

January 19, 2023

LETTER OF OPINION RE: *Land designated as 'Part 1', ( per survey dated Oct. 3, 2022 Hyde & Associates) Abutting #2 Farr Road, Lowbanks, On.*

To Whom it may concern,

In compliance with your request for a 'Letter of Opinion' as to the market value of the above property, as of January 10, 2023, please be informed that due consideration was given to all factors that influence property value at the subject location.

Market value was determined by the applying the concept that there is a likely price that the subject property could be sold for, in a reasonable amount of time, and under circumstances that are fair and transparent.

The determination of fair market value for this parcel, must take into account the fact that while the land is of value to the owner of the abutting property at #2 Farr Road, it would be of no value to any other prospective buyer.

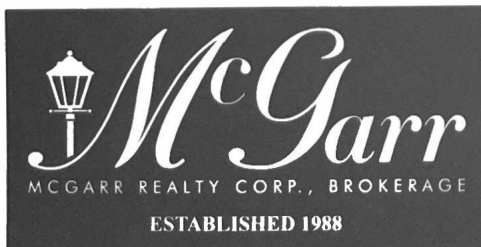
Based on the explanation above, Part 1, abutting #2 Farr Road, has a current market value of 0.12% ( i.e. Part 1 = 0.12 acres) of \$7500.00, (value of one acre), which is \$900.00 +HST and legal fees.

This letter constitutes a statement of opinion only and is not to be construed as a comprehensive and/or formal appraisal. It is an opinion of value.

Yours truly,

*Nicole Marsh-Burke*

Nicole Marsh-Burke  
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**OPINION OF VALUE – WITHOUT PREJUDICE**

Linda Leslie  
Sales Representative  
Royal LePage Niagara Real Estate Centre  
905-961-5344

**WITHOUT PREJUDICE  
OPINION OF VALUE**

Jill Graham  
27 Upper Mohawk Point Rd,  
Lowbanks, Ont  
N0A 1K0

Jill,

From my personal inspection and analysis considering the fact that the subject lands described as Part 1 and Part 2 Farr Road hold no value to anyone other than the abutting property owners, my opinion of value is:

**ESTIMATE OF VALUE: \$7,000.00-\$7,500.00 per acre**

**DEFINITION OF MARKET VALUE:**


The term "Market Value" as used in this report can be defined as the probable price at which the subject property would sell at the date for which this "Opinion of Value" is prepared allowing reasonable time to find a Purchaser and assuming that neither party is acting under stress.

**Declaration:**

I hereby certify I have no interest, present or contemplated in this property, and that neither the appointment to make this valuation nor the compensation are contingent on the amount of value reported.

We would emphasize that this is an Opinion of Value and is not an Appraisal.

Sincerely,



Linda Leslie  
Sales Representative