



RE/MAX[®]
Escarpment Realty Inc., Brokerage
Independently Owned & Operated
Based on closed transactions. Source CREA & RE/MAX

Letter of Opinion

Julie Swayze

Realtor,

RE/Max Escarpment REALTY INC., BROKERAGE

February 13th, 2023

Opinion of Value

Legal Description: Lane btn Lots 10-14 N/S Front ST and Lots 10-14 S/S
Main St. E PL 69: Haldimand County

Purpose\Function of the Letter of Opinion:

The purpose of this Opinion of Value is to estimate the Market Value of the Subject Property, as of the date specified herein. This function is defined to assist the owner for accounting purposes.

Type of Property: Commercial Marine Zoned

Address: See Legal Description- Land locked lot Approx. 0.277 Acres with area of 12,055.57 Sq Ft.

Date of Opinion of Value: February 13th, 2023

Legal Description: Lane btn Lots 10-14 N/S Front ST and Lots 10-14 S/S
Main St. E PL 69: Haldimand County

Size of Land: 32.79 FEET X 399.13 FEET

Assessment: N/A

Realty Taxes: Approx. N/A

Zoning: Commercial Marine

Highest and Best Use: Commercial Land with Access

Brief Property Description: The Land is land locked with out any road access. Any access would need to be acquired across neighbouring properties.

Definition of Market Value:

The highest price estimated in terms of money, which the property would bring if exposed for sale in the open market, by a willing seller allowing a reasonable time to find a willing buyer, both having full knowledge of all the uses and purposes to which the property is adapted, and for which it is capable of being used and both exercising intelligent judgment.

Recent Sales: See MLS attached

July 29, 2022 Sale of

Lt 10 N/S Front St. 11 N/S Front St. 12 n/s front St. 13 N/S Front St, 14 N/S Front St. Pl 69; Haldimand

Sold for \$135,000 with a total land area of 45,714 sq ft with limited access to any road. Works out to \$2.95 per square foot with some road access and the same zoning as subject land.

July 22, 2022 Sale of

522 Main St. East, Dunnville - Building lot with road frontage and service hook ups available with sale of \$99,000 and a area of 13,714 sq ft that is approx \$7.00 per square foot with 102 foot wide by depth of 132 feet deep.

The Land in question in my opinion being land locked without any services is worth \$.75 per square foot with a land coverage of 12,056 sq ft totalling \$9,042

Final Estimate of Value:

It is the opinion of the writer that a final Opinion of Value of the subject properties, with in the Commercial Marine zoning and location this may be more attractive to a buyer in the open real estate market should the property have road access.

It is my opinion that the value of the land is \$9,000 if it was on the open real estate market.

I thank you for the opportunity to be of assistance in this matter and trust that this report is satisfactory to you.

Sincerely,

Julie Swayze

Realtor,

RE/Max Escarpment Realty Inc. Brokerage

905-545-1188 / 905-563-1188

julie@julieswayze.com

www.julieswayze.com