

Opinion of Value

MORAY ST. ROAD ALLOWANCE at 405 CAITHNESS ST. E, CALEDONIA, ON

Prepared By: Deanna Mendes, Real Estate Broker, The Scott Benson Team

Property Description: Moray St. Road allowance through 405 Caithness St. E, Caledonia ON

Please find below my projected opinion of value as of December 1^{*st}, 2022 for the part of Moray St. running through 405 Caithness St. E.*</sup>

Projected Value as of December 1st, 2022

= \$2,632

Relevant Information:

- On May 17, 2019 a similar portion of Moray St. Associated to 397 Caithness St. E was successfully closed and transferred via the By-law # 2043/19
 - The purchase price for this portion in May 2019 was \$4,650.00.
 - The square footage of the Moray St. land at <u>397 Caithness St. E is approximately</u> 14,094 sq. ft.
 - See image below 93.8 depth x 150.25 width

0



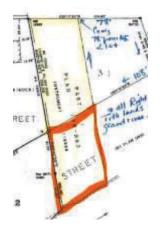
• Based on the purchase price of \$4,650 for 14,094 sq. feet, this equates to a per sq. foot cost of \$0.3235/sq ft



- Market Growth projection from May 2019 December 2022
 - The average sales price for LAND in Haldimand County in 2019 was \$256,583
 - The average sales price for LAND in Haldimand County in 2022 is \$364,284
 - This equates to a **<u>41% increase</u>** in land value over this period.
 - 0

Primary Pear		Sale Price, Average
2017		\$272,193
2018		\$132,615
2019		\$256,583
2020		\$216,995
2021		\$357,005
2022		\$364,284
Esport as CSV		
	Time Reme is from 3er 2017 to Oct 2022 Property Type is 'Land' Region is 'Heidmand' Exclude From Inverzory Stats is no	

- The square footage of the Moray St. land at <u>405 Caithness St. E</u> is approximately 5,770.8 sq. ft.
 - See image below 60 Ft frontage x 96.18 ft. depth for the Moray St. allowance



- The associated lands in question are 5770.8 sq. feet x \$0.456 / Sq. ft = Projected value of \$2,632.26.
 - 2019 price per sq. foot = \$0.3235/sq ft
 - \circ 41% Market price growth, this results in a 2022 Price per sq. ft of \$0.456/sq. foot
 - 5.770.8 sq. feet x \$0.456/sq ft = \$2,632.26



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- 4. This valuation has been based on the assumption that the subject property is in compliance with the applicable zoning, building codes, by-laws, and environmental regulations. Should this in fact turn out not to be so, the REALTOR® reserves the right to make any necessary changes to the final estimate of value.
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