



SCOTT BENSON TEAM

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 1st, 2022 for the part of Moray St. running through 405 Caithness St. E.

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 **397 Caithness St. E is approximately** 14,094 sq. ft.
 - See image below 93.8 depth x 150.25 width
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- 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



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- 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 **41% increase** in land value over this period.
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Primary Year	Sale Price, Average
2017	\$273,193
2018	\$132,615
2019	\$256,583
2020	\$216,990
2021	\$307,006
2022	\$364,284

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Time frame is from Jan 2017 to Oct 2022
Property Type is 'Land'
Region is 'Haldimand'
Exclude From Inventory Stats is no

- The square footage of the Moray St. land at **405 Caithness St. E** is approximately 5,770.8 sq. ft.
 - See image below 60 Ft frontage x 96.18 ft. depth for the Moray St. allowance
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- 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
 - 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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5. This valuation has been based on the assumption that the information collected from industry recognized sources and professionals is in fact correct and can be relied upon for the purpose of this appraisal.
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