

# AGENDA

## *COUNCIL WORKSHOP*

**Tuesday, June 13, 2017**

**5:00 p.m.**

**Committee Room, Municipal Hall**

**355 West Queens Road,**

**North Vancouver, BC**

**Council Members:**

Mayor Richard Walton

Councillor Roger Bassam

Councillor Mathew Bond

Councillor Jim Hanson

Councillor Robin Hicks

Councillor Doug MacKay-Dunn

Councillor Lisa Muri



NORTH VANCOUVER  
DISTRICT

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## **COUNCIL WORKSHOP**

**5:00 p.m.**  
**Tuesday, June 13, 2017**  
**Committee Room, Municipal Hall,**  
**355 West Queens Road, North Vancouver**

### **AGENDA**

#### **1. ADOPTION OF THE AGENDA**

##### **1.1. June 13, 2017 Council Workshop Agenda**

*Recommendation:*

THAT the agenda for the June 13, 2017 Council Workshop is adopted as circulated, including the addition of any items listed in the agenda addendum.

#### **2. ADOPTION OF MINUTES**

##### **2.1. May 16, 2017 Council Workshop**

**p. 7-10**

*Recommendation:*

THAT the minutes of the May 16, 2017 Council Workshop are adopted.

##### **2.2. May 23, 2017 Council Workshop**

**p. 11-15**

*Recommendation:*

THAT the minutes of the May 23, 2017 Council Workshop are adopted.

#### **3. REPORTS FROM COUNCIL OR STAFF**

##### **3.1. Appraisal Workshop**

**p. 19-45**

File No. 08.3010.01/000

*Recommendation:*

THAT the June 1, 2017 report of the Acting Manager – Real Estate and Properties entitled Appraisal Workshop is received for information.

#### **4. PUBLIC INPUT**

(maximum of ten minutes total)

#### **5. ADJOURNMENT**

*Recommendation:*

THAT the June 13, 2017 Council Workshop is adjourned.

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## MINUTES

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## **DISTRICT OF NORTH VANCOUVER COUNCIL WORKSHOP**

Minutes of the Council Workshop for the District of North Vancouver held at 5:00 p.m. on Tuesday, May 16, 2017 in the Council Chambers of the District Hall, 355 West Queens Road, North Vancouver, British Columbia.

**Present:** Mayor R. Walton  
Councillor R. Bassam  
Councillor M. Bond  
Councillor J. Hanson  
Councillor R. Hicks

**Absent:** Councillor D. MacKay-Dunn  
Councillor L. Muri

**Staff:** Ms. C. Grant, Acting Chief Administrative Officer  
Mr. G. Joyce, General Manager – Engineering, Parks & Facilities  
Mr. D. Milburn, General Manager – Planning, Properties & Permits  
Mr. J. Gordon, Manager – Administrative Services  
Ms. S. Rogers, Manager – Parks  
Ms. S. Dale, Confidential Council Clerk

### **1. ADOPTION OF THE AGENDA**

#### **1.1. May 16, 2017 Council Workshop Agenda**

**MOVED by Councillor BASSAM  
SECONDED by Councillor BOND**

THAT the agenda for the May 16, 2017 Council Workshop is adopted as circulated.

**CARRIED**

### **2. ADOPTION OF MINUTES**

#### **2.1. April 10, 2017 Council Workshop**

**MOVED by Councillor BOND  
SECONDED by Councillor BASSAM**

THAT the minutes of the April 10, 2017 Council Workshop meeting are adopted.

**CARRIED**

#### **2.2. April 18, 2017 Council Workshop**

**MOVED by Councillor BOND  
SECONDED by Councillor BASSAM**

THAT the minutes of the April 18, 2017 Council Workshop meeting are adopted.

**CARRIED**

### **2.3. April 24, 2017 Council Workshop**

**MOVED by Councillor BOND**

**SECONDED by Councillor BASSAM**

THAT the minutes of the April 24, 2017 Council Workshop meeting are adopted.

**CARRIED**

### **3. REPORTS FROM COUNCIL OR STAFF**

#### **3.1. Parks Update**

File No. 6660.01/000.000

Ms. Susan Rogers, Manager – Parks, provided an update on District Parks and topics for discussion included the following:

- Fromme Mountain and Seymour recreational trails and staging;
- Inter River Park Bike Park;
- Sportsfield Program;
- Park Management and the Summer Ranger Program;
- Park Policies for Commercial Use; and,
- Park Bylaw Revisions.

Council discussion ensued and the following comments and concerns were noted:

- Enquired about the type of complaints from residents of the Braemar and Dempsey Road area;
- Requested that proper flush toilets be installed at the Braemar staging area;
- Noted that people need to be encouraged to use the staging area instead of changing on residents lawns;
- Questioned if Braemar Road is a busy enough street to have a parking lot;
- Commented on how busy Kilmer Park is and suggested focusing on that area;
- Commented that trail connectivity is critical;
- Requested that staff provide information on the number of mountain bikers versus the number of hikers using the Braemar trails;
- Expressed concern that the proposed parking lot would encroach into the forest;
- Suggested monitoring the impacts of decommissioning trails;
- Expressed concern that teenagers may use the staging area to party;
- Requested staff report back on incidents of heavy parking in the Braemar area and what stretches of roads are busiest;
- Noted that Quarry Rock is over utilized and suggested advertising alternative trails to reduce traffic and parking issues in Deep Cove; and,
- Noted that some alternative trails do not have proper bridges over the creeks and the installation of creek crossings would be an expensive solution.

Councillor BASSAM left the meeting at 6:01 pm and returned at 6:03 pm.

Councillor HICKS left at 6:06 pm and returned at 6:07 pm.

Council discussion ensued and the following comments and concerns were noted:

- Acknowledged the increased popularity of BMX riding;



- Questioned what the long-term Pump Park renovations would entail;
- Requested an update on the status of the proposed fieldhouse at Inter River Park;
- Expressed concern regarding the traffic issues experienced by recreational users exiting parking areas;
- Acknowledged the good work from the volunteers of the Adopt-A-Street Program;
- Inquired about the percentage of people who drive to Lynn Canyon Park versus the percentage of people who take transit;
- Commented that the demand on District parks is excessive and the change in the last three years has been significant;
- Suggested that social media has played a significant role in increased growth in District parks;
- Spoke in opposition to limiting park hours during the peak season;
- Noted that pay parking could help to alleviate the cost of maintaining trails;
- Expressed concern regarding the dumping of garbage in District parks;
- Spoke in support of capping the number of commercial permits issued; and,
- Suggested looking at similar jurisdictions and the best practices they have used to manage the demands of their parks.

Public Input:

Mr. Corrie Kost, 2800 Block Colwood Drive:

- Opined that risk management is important for District parks.

Mr. Cooper Quinn, North Shore Mountain Biking Association:

- Thanked staff for being proactive with trail maintenance and for their continued funding partnership with NSMBA.

Mr. Barry Rueger, North Shore Professional Dogwalkers' Alliance:

- Suggested advertising alternative trails to help avoid people using the same trails; and,
- Suggested looking at ways the trail systems can work better.

**MOVED by Councillor BASSAM**

**SECONDED by Councillor HANSON**

THAT the May 9, 2017 memo of the Manager – Parks entitled Parks Update be received for information.

**CARRIED**

#### **4. ADJOURNMENT**

**MOVED by Councillor BOND**

**SECONDED by Councillor HANSON**

THAT the May 16, 2017 Council Workshop is adjourned.

**CARRIED**  
(6:34 pm)

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Mayor

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Municipal Clerk

## **DISTRICT OF NORTH VANCOUVER COUNCIL WORKSHOP**

Minutes of the Council Workshop for the District of North Vancouver held at 5:03 p.m. on Tuesday, May 23, 2017 in the Council Chamber of the District Hall, 355 West Queens Road, North Vancouver, British Columbia.

**Present:** Mayor R. Walton  
Councillor R. Bassam  
Councillor M. Bond (5:20 pm)  
Councillor J. Hanson  
Councillor R. Hicks  
Councillor L. Muri

**Absent:** Councillor D. MacKay-Dunn

**Staff:** Mr. D. Stuart, Chief Administrative Officer  
Ms. C. Grant, General Manager – Corporate Services  
Mr. D. Milburn, General Manager – Planning, Properties & Permits  
Mr. D. Desrochers, Manager – Engineering Projects & Development Services  
Mr. J. Gordon, Manager – Administrative Services  
Mr. S. Ono, Manager – Engineering Services  
Ms. J. Paton, Manager – Development Planning  
Mr. A. Bell, Section Manager – Development Engineering  
Mr. S. Bridger, Section Manager - Engineering Design & Planning  
Ms. C. Archer, Confidential Council Clerk  
Mr. R. Boase, Environmental Protection Officer  
Ms. A. Mawdsley, Project Engineer

### **1. ADOPTION OF THE AGENDA**

#### **1.1. May 23, 2017 Council Workshop Agenda**

**MOVED by Councillor BASSAM**

**SECONDED by Councillor HICKS**

THAT the agenda for the May 23, 2017 Council Workshop is adopted as circulated.

**CARRIED**

### **2. ADOPTION OF MINUTES**

#### **2.1. May 2, 2017 Council Workshop**

**MOVED by Councillor BASSAM**

**SECONDED by Councillor HICKS**

THAT the minutes of the May 2, 2017 Council Workshop are adopted.

**CARRIED**

## **2.2. May 9, 2017 Council Workshop**

**MOVED by Councillor BASSAM**  
**SECONDED by Councillor HICKS**

THAT the minutes of the May 9, 2017 Council Workshop are adopted.

**CARRIED**

## **3. REPORTS FROM COUNCIL OR STAFF**

### **3.1. Integrated Stormwater Management Plan Framework and Objectives**

File No. 11.5225.50/001.000

Mr. Steve Ono, Manager – Engineering Services reported that the Integrated Stormwater Management Plan (ISMP) is under development to address the impacts of stormwater drainage on District watersheds. Stormwater is drained from properties and streets into creeks, which affects water quality. An integrated approach is being taken to protect the watershed and meet the District's legal obligations under the Regional Integrated Liquid Waste and Resource Management Plan. Metro Vancouver is providing coordination and guidelines for the region and municipalities are making adjustments to suit local conditions.

Ms. Angela Mawdsley, Project Engineer, provided an overview of the changes in land use and the resulting impact on stormwater drainage, highlighting that when the area was forested, stormwater was taken up by trees and filtered through the soil over a period of months before returning to creeks. Development has created more impervious surfaces and changed the process, with more water running off and draining directly into creeks through the storm sewer system without natural filtration.

Ms. Mawdsley reviewed the cycle of steps in the ISMP development process, noting that the first step has been completed:

- Identify values & problems, including input from members of the public and stakeholders such as the North Shore Streamkeepers;
- Define objectives and measures;
- Develop and evaluate alternatives;
- Implement plans; and,
- Monitor and evaluate implementation.

Councillor BOND arrived at this point in the proceedings.

Ms. Mawdsley reviewed test results for water samples taken from four District creeks, including the levels of oxygen, specific chemicals and metals and fecal coliforms, as well as benthic invertebrate indicators such as mayflies. It was noted that each watershed is different and will require a different approach. Water quality tests are required every five years by the Ministry of Environment and District staff are proposing the purchase of testing equipment to allow more regular monitoring.

In response to a question from Council regarding water quality parameters vs. benthic indicators, staff advised that water quality parameters vary over time and benthic indicators show longer term water quality.

In response to a question from Council regarding E. coli bacteria and fecal coliforms, staff advised that E. coli is a specific fecal coliform closely linked with human health impacts and bacteria source tracking is in progress, pending identification of a suitable laboratory as the local Federal facility has recently closed. Staff advised that bacteria are most harmful to human health and the presence of copper and iron could also have impacts. All water quality parameters have significant impact on fish and invertebrates. Staff advised that analysis of benthic invertebrates was not performed at the Seymour River due to the dangerously steep slopes.

Metro Vancouver monitors water quality in Deep Cove regularly. It was noted that the beach has not been closed due to health risks in several years and factors affecting the water quality in Deep Cove are specific to that area, including the presence of pleasure boats and private homes not connected to the District sanitary system.

Ms. Mawdsley reviewed the proposed goals for Council discussion:

- Improved watershed health;
- Maximize base flows;
- Maximize fish populations, measured at the two North Shore fish hatcheries;
- Maximize riparian areas;
- Maximize social-ecological connections;
- Improve sense of safety and security;
- Minimize impacts on First Nations traditional use activities;
- Maximize natural activities;
- Minimize damage to infrastructure; and,
- Minimize institutional costs and conflict, aligning different bylaws and addressing conflicting rules.

Council discussion ensued and the following comments and concerns were noted:

- Expressed concern regarding impact of single family development;
- Remarked on the need for regular sampling of water quality to determine baseline readings and ongoing monitoring for each creek;
- Commented on building activities depositing large amounts of silt in creeks;
- Commented regarding the lack of maintenance of storm covers by builders;
- Queried if bylaw officers could inspect storm covers on a more regular basis;
- Commented on the need for an ISMP due to the topography of the District;
- Proposed addressing short-term issues before completion of the ISMP; and,
- Suggested education for residents on what happens to water draining from private properties, including into which creek individual properties drain.

In response to a question from Council regarding the impact of single-family development, Mr. Dan Milburn, General Manager – Planning, Properties & Permits, advised that education for builders is ongoing, including preconstruction meetings for all single-family projects to provide builders with detailed information on their responsibilities. Staff is being trained to identify issues with sediment discharge when conducting routine and ongoing site inspections. Residents and groups including North Shore Streamkeepers help identify sites requiring attention through the complaints process. Mr. Milburn further advised that the new draft Development Servicing Bylaw includes sediment and other pollutant control measures as well as guidelines for education and communication with builders.

Staff advised that the next steps are:

- Council endorsement of ISMP objectives; and,
- Development of watershed implementation plans.

It was noted that projects will be separated into capital, operational and maintenance projects.

The next Council Workshop on development of the ISMP will include details on the scope of the problem, including the number of complaints received by the District, draft implementation plans, details on the impact of single-family redevelopment, proposed performance targets, the Development Servicing Bylaw and Metro Vancouver's Baseline study.

### **3.2. Draft Development Servicing Bylaw 8145**

File No. 13.6410.01

Mr. Dan Milburn, General Manager – Planning, Properties & Permits advised that the Development Servicing Bylaw (DSB) was last comprehensively reviewed more than ten years ago. Since the last update, the Official Community Plan (OCP) was adopted as well as various public realm guidelines.

Mr. Andy Bell, Section Manager – Development Engineering, provided an overview of updates to the Development Servicing Bylaw, noting that the bylaw regulates infrastructure including everything that impacts a public street, such as roads, water pipes, storm and sanitary sewers and street lighting. Many standards in the existing bylaw are outdated or redundant and do not fulfill the vision in the OCP for more environmental sustainability. Requirements and standards are being amended to meet industry best practices, evolving needs and to provide certainty for staff, applicants and consultants. It was noted that District staff is working with transit providers on transit stops, street furniture and the integration of transit and District standards.

Mr. Bell reported that the Master Municipal Construction Documents Association (MMCD)'s Design Guidelines provide generic specifications and standard detail drawings, which have been supplemented in Schedule A of the DSB to suit local topography and environmental and ground conditions. More than 90 Standard Detail Drawings specific to the District have also been added in this bylaw.

Councillor MURI left the meeting at 6:26 pm and returned at 6:28 pm.

Mr. Bell reported on the stakeholder and industry consultation process. He advised that concerns were expressed regarding flexibility for innovative approaches, which have been addressed by the inclusion of Alternative Service Standards. It was noted that new development applications will fall under the new DSB, applications which are very close to approval will fall under the previous DSB and those in between will be evaluated for opportunities to implement the new standards if they are not overly onerous. Stormwater retention requirements will be added to the bylaw at a later date as the ISMP is still under development.

Council discussion ensued and the following comments and concerns were noted:

- Commented on existing sidewalks obstructed by lamp-posts;
- Requested a copy of stakeholder comments;
- Remarked on the difference between standards and guidelines;
- Commented on curb letdown design;
- Queried the different levels of street design within and outside of Town Centres and;
- Discussed street lighting.

In response to a question from Council regarding Alternative Service Standards, Mr. Milburn advised that the process is designed to eliminate the need for developers to apply to Council for variances if they can demonstrate to Engineering staff that their solution will meet or exceed the performance standard in the bylaw.

In response to a question from Council regarding applications in process at the time of adoption, Mr. Milburn advised that subdivision applications are specifically excluded under the *Local Government Act* from falling under the new bylaw if it is adopted after the application has been submitted.

**MOVED by Councillor BASSAM**  
**SECONDED by Councillor HANSON**

THAT the May 15, 2017 report of the Section Manager – Development Engineering entitled Draft Development Servicing Bylaw 8145 is received for information;

AND THAT staff finalize the proposed Bylaw 8145 and return it to Council for consideration of First, Second and Third Readings.

**CARRIED**

**4. Public Input**

Nil

**5. ADJOURNMENT**

**MOVED by Councillor BASSAM**  
**SECONDED by Councillor HANSON**

THAT the May 23, 2017 Council Workshop is adjourned.

**CARRIED**  
(6:51 pm)

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Mayor

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Municipal Clerk

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## REPORTS

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AGENDA INFORMATION	
<input checked="" type="checkbox"/> Council Workshop	Date: June 13, 2017
<input type="checkbox"/> Finance & Audit	Date: _____
<input type="checkbox"/> Advisory Oversight	Date: _____
<input type="checkbox"/> Other:	Date: _____



## The District of North Vancouver REPORT TO COMMITTEE

June 1, 2017  
File: 08.3010.01/000

**AUTHOR:** Janine Ryder - Acting Manager, Real Estate and Properties

**SUBJECT:** **Appraisal Workshop**

**RECOMMENDATION:**

That the June 1<sup>st</sup>, 2017 report from Janine Ryder, Acting Manager of Real Estate and Properties entitled Appraisal Workshop is received for information.

**REASON FOR REPORT:**

A workshop on June 13, 2017 has been scheduled in response to Councils request to further understand the requirements for a third party appraisal and the factors and assumptions used within an appraisal to formulate market value.

**SUMMARY:**

Staff has invited John Henrey from Colliers International to provide information regarding the use and requirements for third party appraisers and the process of undertaking an appraisal and deriving market value. The presentation also includes a brief explanation by staff of the legal requirements of the District in the disposition of municipal land and the current land disposition process.

The presentation slides are attached to this report.

Respectfully submitted,

  
Janine Ryder  
Acting Manager – Real Estate and Properties

REVIEWED WITH:		
<input type="checkbox"/> Sustainable Community Dev. _____	<input type="checkbox"/> Clerk's Office _____	External Agencies:
<input type="checkbox"/> Development Services _____	<input type="checkbox"/> Communications _____	<input type="checkbox"/> Library Board _____
<input type="checkbox"/> Utilities _____	<input type="checkbox"/> Finance _____	<input type="checkbox"/> NS Health _____
<input type="checkbox"/> Engineering Operations _____	<input type="checkbox"/> Fire Services _____	<input type="checkbox"/> RCMP _____
<input type="checkbox"/> Parks _____	<input type="checkbox"/> ITS _____	<input type="checkbox"/> NVRC _____
<input type="checkbox"/> Environment _____	<input type="checkbox"/> Solicitor _____	<input type="checkbox"/> Museum & Arch. _____
<input type="checkbox"/> Facilities _____	<input type="checkbox"/> GIS _____	<input type="checkbox"/> Other: _____
<input type="checkbox"/> Human Resources _____	<input type="checkbox"/> Real Estate _____	



# Appraisal Workshop

June 13, 2017

Dan Milburn, General Manager of Planning, Properties & Permits  
Janine Ryder, Manager of Real Estate & Properties

# Introduction

- *Community Charter*
- Disposition Process
- Third Party Appraisal Presentation

# *Community Charter*

- Section 8 –Fundamental Powers
  - capacity, rights, powers and privileges of a natural person of full capacity, rather than a list of corporate powers
  - Includes the power to acquire, own, dispose of and exchange land

# *Community Charter*

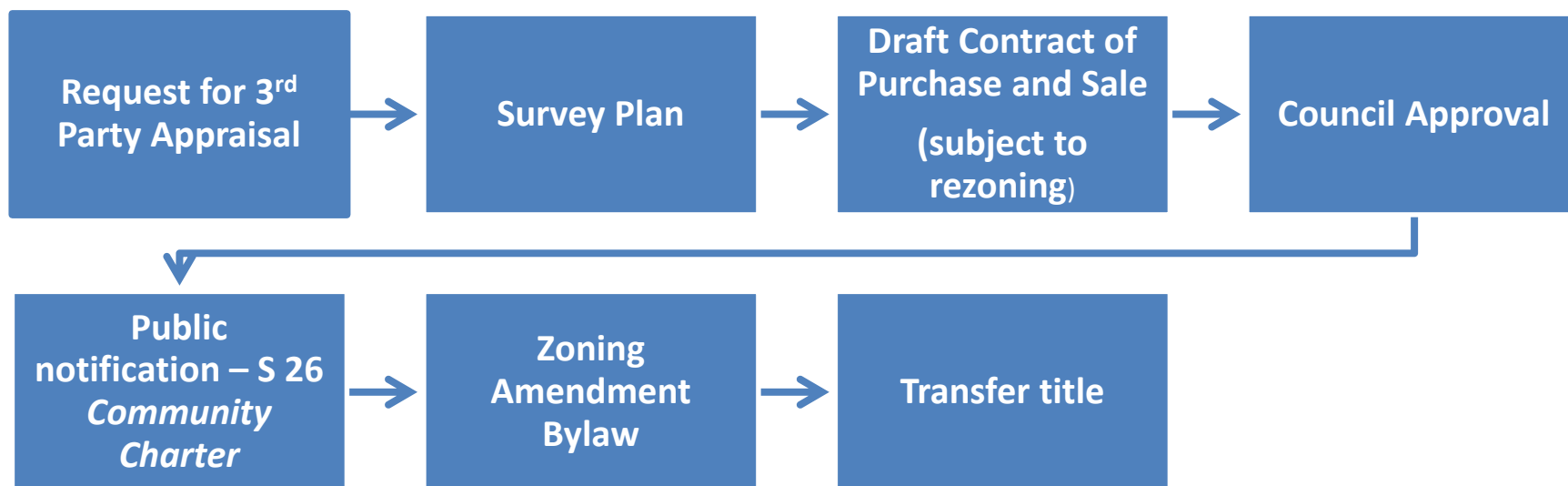
- Section 26 & 94 – Notice of proposed property disposition
  - Notice required whether or not the property is available for public acquisition or sold to a particular person or public entity
  - Includes posting and publication of notice



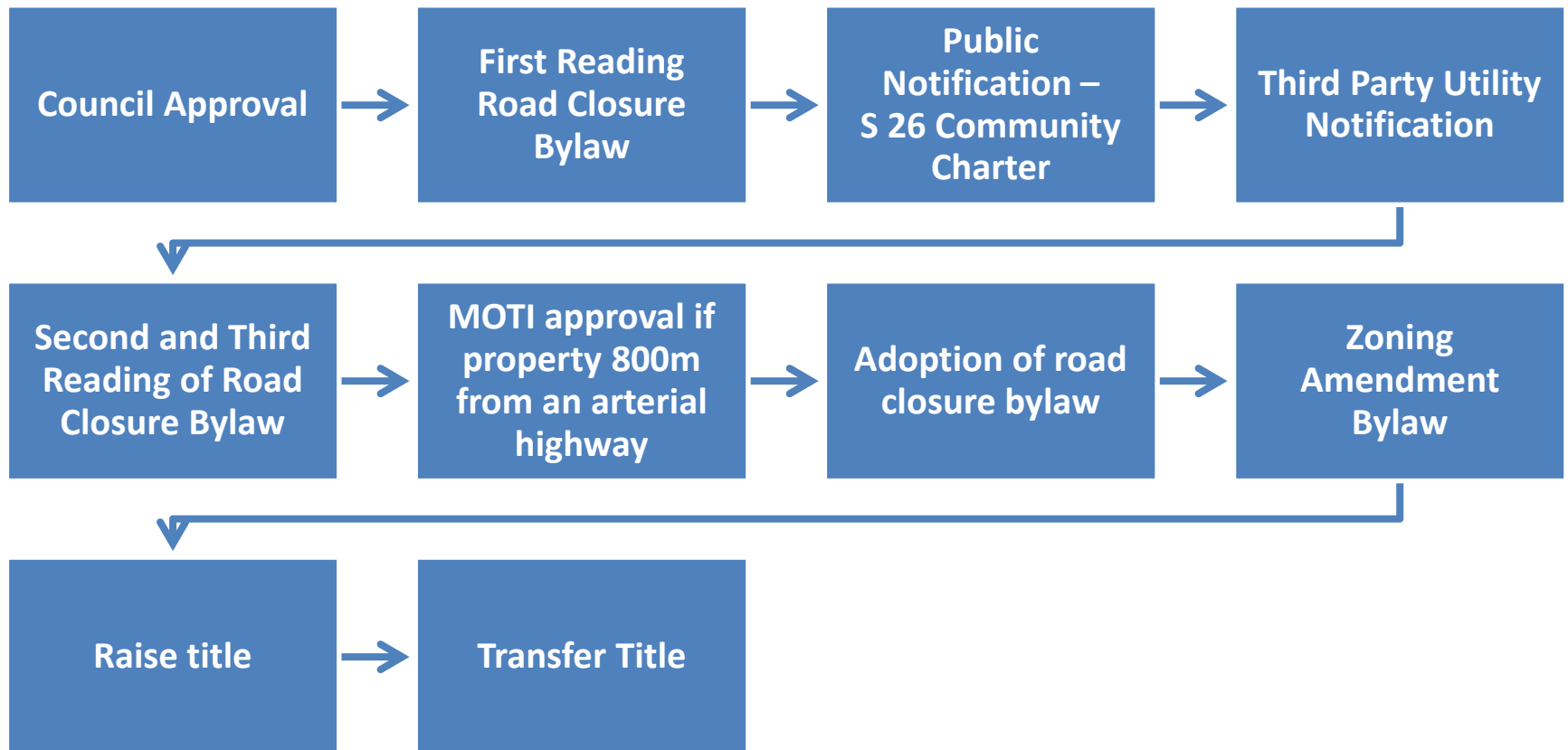
# *Community Charter*

- Section 25 – General prohibition against assistance to business
  - a Council must not provide a grant, benefit, advantage or other form of assistance to a business
  - e.g. disposing of land or improvements, or any interest or right in or with respect to them, for less than market value
  - exceptions: heritage, partnering agreements, etc.

# Disposition Process



# Road Closure Process





# Questions?

# Appraisal Workshop

District of North Vancouver

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# John Henrey - Area of Expertise



Joined Colliers in 1992

Specializes in the areas of:

- Property Valuation Analysis
- Market Studies
- Feasibility Studies
- Commercial Development
- Portfolio Acquisition
- Client Negotiations

An appraisal is a point in time opinion of value.

AACI appraisers are members of the Appraisal Institute of Canada - the most widely recognized organization.

The Institute requires members to follow the Canadian Uniform Standards of Appraisal Practice.

Members are required to complete annual continuing professional development.

Training requires a degree followed by the AACI program of studies, applied experience program, exam and interview.

The Institute has mandatory professional liability insurance to ensure the protection of both the consumer and members.



## When Are Appraisals Requested:

- Acquisitions/Dispositions
- Expropriation
- Insurance
- Rent Negotiation
- Tax/Trust purpose
- Development
- Annual Reporting

# Appraisal Methods



- Direct Comparison
- Income Approach
- Cost Approach
- Others

# Direct Comparison Approach



## Direct Comparison

Typically land, or owner occupied real estate.  
Uses the typical unit of comparison

Residential, land sales, laneways, road, park land, useable vs unusable land

### Items Estimates

Price/unit ( square foot)

Market comparable data adjusted for differences

Area x Unit Price = Value

# Income & Cost Methods

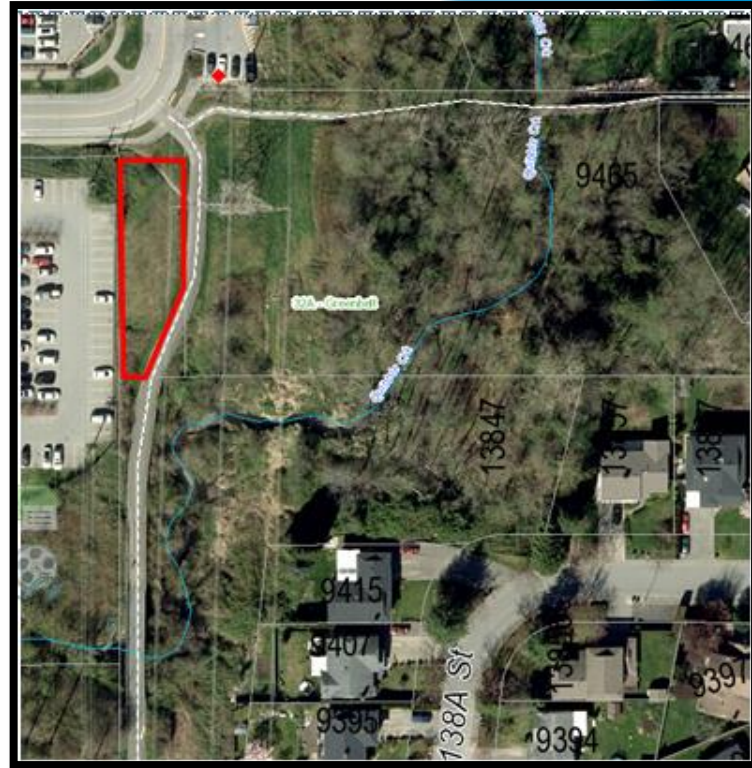
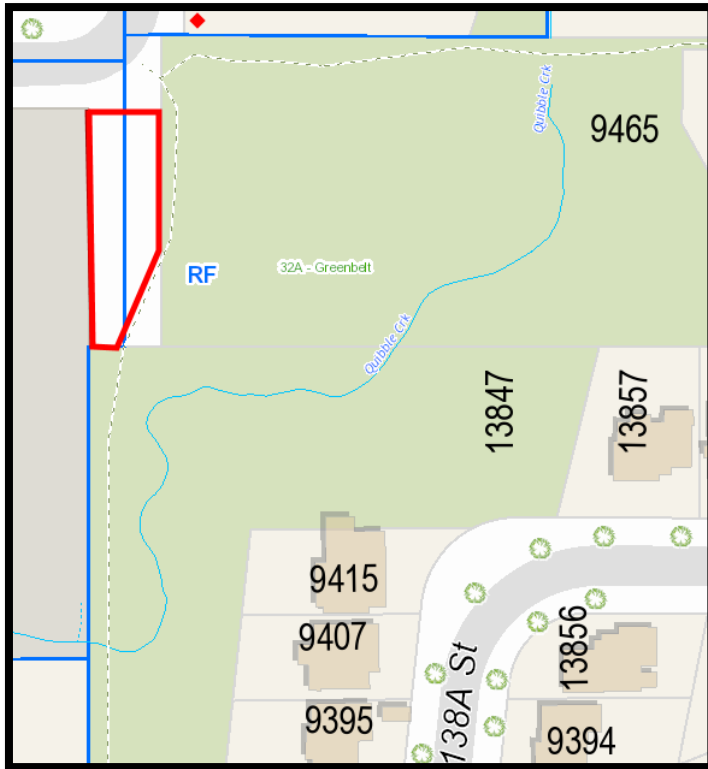
Income Approach	Cost Approach
Typically leased or potential income producing property	The estimates cost to build a property of similar quality. Includes land and required depreciation estimates.
Investment Properties (retail, shopping malls, office buildings, apartments, industrial)	Unique properties New or proposed Development Insurance – Replacement Cost
<p>Items Estimates: Revenue less expenses = Net Income</p> <p><u>Net Income</u> Capitalization Rate = Value</p>	<p>Items Estimates: Land Value + Soft Costs + Hard Costs – Depreciation = Value</p>

- Location
- Land Use – current zoning and future use under the OCP
- Improvements
- Encumbrances
- Configuration/Topography
- Exposure or Privacy for residential
- Market Conditions – Time
- Non–Arms Length Or Market Transaction

Road allowances are different than fee simple land as they are not valued for their "As Is" characteristics but assume the value of adjacent parcels.

When roads/laneways are consolidated with the adjacent parcel(s), the value for the area is based on the assembled value which is often referred to as an "across the fence value".

# Case Study



- Zoning – RA
- Area – 11,499 SF
- Effective Date – June 2016

# Case Study - Assumptions



We have not undertaken a detailed soil analysis, and as we are not qualified to comment on soil conditions, we have assumed that there are no contaminants affecting the site. However, a full environmental assessment would be required for certainty and any cost of remedy should be deducted from the reported value.

The sub-soil is assumed to be similar to other lands in the area and suitable in drainage qualities and load bearing capacity to support the existing development.



# Comparable One

Sale Price - \$638,000

Date of Sale – June 2016

Area – 9,018 sq. ft.

Zoning- RF

Configuration - Regular

Topography - Level



# Comparable Two

Sale Price - \$770,000

Date of Sale – May 2016

Area – 13,504 sq. ft.

Zoning- RF

Configuration - Irregular

Topography - Level



# Adjustments

## Quantitative Adjustment Zone 1

No.	Sales Price	Area	\$/SF	Sale Date	Time Adj.	Improvement Adj.	Size Adjustment	Adjusted Value <sup>(1)</sup>
1	\$638,000	9,018 SF	\$71	Jun 2016	-4.5%	\$0	\$83,813	\$693,000
2	\$770,000	13,504 SF	\$57	May 2016	-3.0%	\$0	-\$55,448	\$691,000
3	\$720,000	10,726 SF	\$67	May 2016	-3.0%	\$0	\$25,166	\$724,000
4	\$857,000	10,753 SF	\$80	Oct 2016	-1.0%	\$0	\$29,430	\$878,000
5	\$845,000	12,700 SF	\$67	Apr 2016	-1.0%	-\$65,000	-\$39,555	\$732,000

(1) Rounded to nearest \$1,000

# Quantitative Adjustments

## Qualitative Adjustments Zone 1

Subject (Zone 1)		Transaction One		Transaction Two		Transaction Three		Transaction Four		Transaction Five	
Address	Confidential	12344 96 Avenue Surrey, British Columbia		15665 Fraser Highway Surrey, British Columbia		10550 127 Street Surrey, British Columbia		11886 Gilmour Crescent Delta, British Columbia		12837 99 Avenue Surrey, British Columbia	
Transaction Date		23-Jun-16		31-May-16		13-May-16		6-Oct-16		25-Apr-16	
Transaction Status		Closed		Closed		Closed		Closed		Closed	
Transaction Price		\$638,000		\$770,000		\$720,000		\$857,000		\$845,000	
Adjusted Transaction Price		\$693,000		\$691,000		\$724,000		\$878,000		\$732,000	
Land Use/Zoning		RF		RF		RF		RM 1		RF	
Site Area (SF)		9,018 SF		13,504 SF		10,726 SF		10,753 SF		12,700 SF	
SF Adjusted		\$77/ SF		\$51/ SF		\$67/ SF		\$82/ SF		\$58/ SF	
Transaction & Other Adj.		Description	Adj.	Description	Adj.	Description	Adj.	Description	Adj.	Description	Adj.
Property Rights Conveyed	Fee Simple	Fee Simple	None	Fee Simple	None	Fee Simple	None	Fee Simple	None	Fee Simple	None
Conditions of Sale	-----	Arm's Length	None	Arm's Length	None	Arm's Length	None	Arm's Length	None	Arm's Length	None
Location	Good	Good	None	Good	None	Very Good	Downward	Good	Downward	Good	Downward
Physical Characteristics											
Site											
Topography	Level	Level	Upward	Level	Upward	Variable	Downward	Generally Level	Downward	Moderate Slope	Downward
Configuration	Irregular	Regular		Irregular		Irregular					
Zoning/Land Use	RA	RF		RF		RF					
View	No	No		No		No					
Street Noise	High	High		High		Very Low		Very Low		Low	
Access	Good	Good		Good		Good		Good		Good	
Non-Realty		None	None	None	None	None	None	None	None	None	None
Overall Comparability & Adjust.		Upward		Upward		Downward		Sig. Downward		Downward	
Conclusion		Higher Than \$693,000		Higher Than \$691,000		Lower Than \$724,000		Sig. Lower Than \$878,000		Lower Than \$732,000	

Conclusion: \$ 700,000

# Questions

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