

OPINION OF VALUE

October 23rd 2023

RE: Municipal Land Consolidation on Derland Road (PLAN-2023-07)
Municipality of East Ferris Report to Council
Greg Kirton, Director of Community Services

Thank you for the opportunity to provide this letter of Opinion of Value. The estimated values are based on a Direct Comparison Approach that is based on comparative sales in the area. We have selected the third option (Schedule E) of the proposal as the strongest and best-use option for multiple configurations of the land when consolidating the parcels, which could allow for multiple development opportunities.

The total value of all lots is One Million and Thirty Thousand (1,030,000.00). The following is the breakdown of each separate value along with additional considerations.

Lot 1 estimated at \$ 350,000.00

Lot 2 estimated at \$ 300,000.00

Lot 3 estimated at \$ 250,000.00

Residential lot (110 ft of frontage x 122 ft depth) on Eglington Rd. South.

*Currently the value is based on all lots to be serviced with a well and septic system.

*If lot 1 is able to be connected to the existing services from the municipality of Callander then the value would increase by approximately \$50,000.00.

*An additional residential lot off Eglington South will not affect the value of Lot 1.

If you have any questions or if I may be of assistance, please do not hesitate to call me.

Yours Truly,

Mike Burman

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Broker of Record

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