

**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)**

IN THE MATTER OF THE BANKRUPTCY OF
IAN ROSS MCSEVNEY, an individual residing in the
Town of Ancaster in the Province of Ontario

**SECOND SUPPLEMENTARY
RESPONDING MOTION RECORD**

Date: May 24, 2023

MARLER LAW FIRM
102 Lakeshore Road East,
Oakville, ON L6J 6N2

JONATHAN H. MARLER (LSO #14883D)
SHERIDAN SMITH (LSO #86087A)

Tel: 905-338-2300
Fax: 905-338-6413
jmarler@marler.ca
ssmith@marler.ca

Lawyers for Elaine McSevney

TO: SERVICE LIST

SERVICE LIST
(as of April 28, 2023)

TO: MILLER THOMSON LLP
Scotia Plaza
40 King Street West, Suite 5800
P.O. Box 1011
Toronto, ON M5H 3S1

Gregory Azeff (LSO: 45324C)
Email: gazeff@millerthomson.com
Tel: 416-595-2660

Monica Faheim (LSO: 82213R)
Email: mfaheim@millerthomson.com
Tel: 416-597-6087

Lawyers for the Trustee, BDO Canada Limited

AND TO: BDO CANADA LIMITED
25 Main Street West, Suite 805
Hamilton, Ontario L8P1H1

Peter Crawley
pcrawley@bdo.ca
Tel: 289.678.0243 / Fax: 905.570.0249

Clark Lonergan
clonergan@bdo.ca
Tel: 647 730 0934 / Fax: 416 865 0904

Trustee

AND TO: CARLSON & KOCIPER
10 King Street East, 14th Floor
Toronto, Ontario M5C 1C3

Michael Carlson LSO#: 47325U
Email: Michael@carlsonkociper.com
Tel: 647.244.5118

Lawyers for Monica Matta and Mark Amello

AND TO: **MARLER LAW FIRM**
102 Lakeshore Road East
Oakville, ON L6J 6N2

Jonathan Marler
Email: jmarler@marler.ca

Sheridan Smith
ssmith@marler.ca

Tel: 905-338-2300
Fax: 905-338-6413

Lawyers for Ian McSevney and Elaine McSevney

AND TO: **12195585 CANADA INC.**
Attention: Elaine McSevney
51 Stanlow Crescent
Hamilton ON L9C 4T8

Email Service List: gazeff@millertthomson.com; mfaheim@millertthomson.com;
pcrawley@bdo.ca; clonergan@bdo.ca; Michael@carlsonkociper.com; jmarler@marler.ca;
ssmith@marler.ca

ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)

IN THE MATTER OF THE BANKRUPTCY OF
IAN ROSS MCSEVNEY, an individual residing in the
Town of Ancaster in the Province of Ontario

SUPPLEMENTARY
RESPONDING MOTION RECORD

INDEX

Tab	Item Description	Page No.
1	Affidavit of Bruce Rae sworn May 24, 2023	5
	Exhibit A: Bruce Rae's curriculum vitae	9
	Exhibit B: Rae Appraisals and Consultants' Driveby Residential Report for Unit 9, 81 Valridge Drive, Ancaster ON, dated April 24, 2023	12
	Exhibit C: Copy of Bill Boros' adjustment table	27

**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)**

IN THE MATTER OF THE BANKRUPTCY OF
IAN ROSS MCSEVNEY, an individual residing in the
Town of Ancaster in the Province of Ontario

B E T W E E N :

BDO CANADA LIMITED

Trustee

-and-

ELAINE MCSEVNEY

Respondent

AFFIDAVIT OF BRUCE RAE
(motion returnable June 2, 2023)

I, Bruce Rae, of the Town of Oakville, Province of Ontario, MAKE OATH AND SAY AS
FOLLOWS:

1. I am a member of the Appraisal Institute of Canada since 1979 from which I received the designation of Certified Residential Appraisal in 1983. I have been continually engaged in the appraisal of residential properties in the Halton/Hamilton area for the past 40 years. Annexed hereto and marked Exhibit "A" is a true copy of my curriculum vitae.

2. On April 24, 2023, I prepared a drive-by appraisal on the property municipally known as Unit 9 – 81 Valridge Drive, Ancaster, Ontario (the "Property"), in which I appraised the value of the Property, as of August 4, 2020, at \$430,000 - \$450,000. Annexed hereto and marked Exhibit "B" is a true copy of the said appraisal.

3. On May 17, 2023, I was provided with copy of an appraisal prepared by Bill Boros ("Mr. Boros") on the Property, as at the same date, being August 4, 2020, with an estimated value of \$523,000.

4. I studied Mr. Boros' report carefully and noted:

- a. his inspection was conducted "from the street only" (as was mine);
- b. he chose the direct comparison approach as being most appropriate (as did I);
and
- c. his report combined an adjustment table (mine did not).

A true copy of Mr. Boros' adjustment table is annexed hereto as Exhibit "C".

5. Mr. Boros' adjustment table forms the principal basis of his appraisal of \$523,000.

6. Adjustment tables are not generally used by appraisers, where the inspection is conducted "from the street", commonly referred to as "drive-by" appraisals, because the appraiser has not had access to the properties in question. It appears that Mr. Boros obtained his adjustment information by other means, and I am prepared, for the purposes of this affidavit, to accept all of his adjustments, except those relating to the adjustments for "livable floor area".

7. I understand and accept Mr. Boros' decision to depart from standard appraisal practice for a "from the street" or "drive by" appraisal in this instance, because his three preferred comparable units are similar to the subject unit. However, they are not equal in size as the subject unit has a "livable floor area" of 1,268 sq. ft. and his three comparable units each have a "livable floor area" of 1,581 sq. ft.

8. "Livable floor area" is an especially important component in the appraisal of a condominium because most other aspects of condominium units in the same development (the use of common elements, and adjacent land, etc.) are generally identical, whereas the difference in "livable floor area" between units can be vastly different. It is for this reason that the "livable floor area" of the condominium units are shown in the MLS listings at a rate per sq. ft.

9. Mr. Boros' three comparable sales adjusted to a sq. ft. rate of \$360 per sq. ft. of improvement, yet he estimates the subject at \$412 per sq. ft.

10. The difference between 1,581 and 1,268 is 313, which represents a reduction in "livable floor area" of 20% from 1,581 sq. ft. to 1,268 sq. ft. or, conversely, an increase in "livable floor area" of 25% from 1,268 sq. ft. to 1,581 sq. ft.

11. As Mr. Boros based his appraisal of a 1,268 sq. ft. unit on "comparables" of three larger units, I have chosen the lower percentage of 20%, for the purpose of the following analysis.

12. On the basis of the "estimate-then-calculate" approach, I started by taking the average valuation of Mr. Boros' three preferred comparables, as being \$542,500 and reduced that average by 20%, to achieve an estimated value for the subject unit of \$434,000.

13. I examined his adjustments, which all appeared to me to be reasonable with the exception of the across-the-board adjustment of \$23,500 for "livable floor area".

14. Applying all of Mr. Boros' adjustments, except the said \$23,500 for "livable floor area", I arrived at an average value of his three preferred comparables of \$546,933, to

which I applied the same 20% reduction, to allow for the reduced "livable floor area" and arrived at a figure for the subject unit of \$437,547.

15. The effect of his analysis is summarized below:

Average adjusted value of comparable units (without \$23,500 reduction)	\$546,933
Estimated value of subject unit	\$523,000
Difference in value (%)	4%

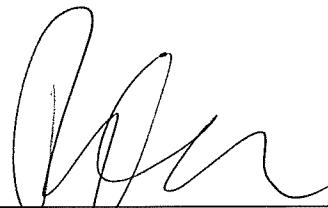
Comparable units livable floor area	\$1,581 sq. ft.
Subject unit's livable floor area	\$1,268 sq. ft.
Difference in livable floor area (%)	20%

	Sale price	Livable floor area	Rate per sq. ft. (\$)
Average comparable units' sale price (with time adjustment)	\$570,000	1,581	\$360
Estimated value of subject unit	\$523,000	1,268	\$412


16. If one accepts the conventional wisdom of appraisers, realtors, and owners of condominium units that the "livable floor area" of a condominium unit is the single most important factor when comparing the price to be paid for units in the same condominium complex, it becomes clear that an adjustment of only 4% to account for a 20% difference in livable floor area is unsustainable.

17. Based upon the foregoing analysis, I stand behind the estimated value of the Property as of August 4, 2020, as being \$430,000 to \$450,000, as set out in my drive by appraisal dated April 24, 2023.

SWORN before me at the Town of)
 Oakville, in the Province of Ontario)
 this 24th day of May, 2023)



 Bruce Rae



 A Commissioner, etc.

Exhibit

A

BRUCE W. RAE, CRA

Rae Appraisals Ltd.: 198 Tilford Road, Oakville, ON L6L 4Z3

Telephone No.: (905) 845-6540

Email: brae32@cogeco.ca

MEMBERSHIP AFFILIATIONS

- i.) Accredited Residential Appraiser Canadian Institute, Credit Valley Chapter (CRA)
- ii.) Member of Canadian National Association of Real Estate Appraisals, Toronto Chapter (DAC) (Retired in 2015)

PROFESSIONAL EXPERIENCE

Professional Real Estate Appraiser and Consultant

- 1979-Present

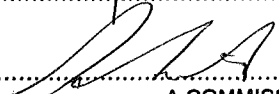
Member of the Canadian National Association of Real Estate Appraisers

- Retired in 2015

Registered Real Estate Agent

- 1997-Present

This is Exhibit A referred to in the affidavit of Bruce Rae sworn before me, this 24 day of May, 2023.


A COMMISSIONER, ETC.

COMPANY PROFILE OF RAE APPRAISALS

- An established fee appraisal company operating out of Oakville, Ontario, and serving the areas of the Town of Oakville, City of Burlington, Town of Milton and the City of Mississauga. Independent of national or governmental affiliation
- Provide appraisals for the chartered banks, mortgage companies, relocation companies, local municipalities, large and small commercial and industrial principals and investors

EXPERTISE IN REAL ESTATE APPRAISAL

I have been qualified as an expert in residential real estate appraisal by a number of courts and tribunals in Ontario, including the Ontario Superior Court of Justice, the Ontario Court of Appeal, the Tax Court of Canada, the Ontario Assessment Review Board and the Ontario Licence Appeal Tribunal.

Samples of the cases, in which my qualifications as an expert have been accepted, are:

1. *Strobele v Strobele*, [2005] OJ No 6312 (S.C.O. per Corbett J.)
2. *Strobele v Strobele*, [2006] OJ No 4220 (C.A. per Gillese, Jurianz and LaForme JJ.A) at paragraph 24:

24 I agree with the trial judge's determination and reasoning on this issue. In my view, he made no error in finding the value of the property to be \$1.1 million as at the date of separation. The trial judge was entitled to accept the evidence of Mr. Bruce Rae, the expert called by Ms. Strobele, as to the market value of the property at the date of separation. In my view, he was correct in holding that the market value of the property, rather than the "cost to build", was the proper approach to follow when valuing the property. Although the value of the property to the parties is doubtless in excess of that which a third party would pay in an open market, for the reasons given by the trial judge, the property was properly assigned its fair market value.

3. *Schutz v Canada*, [2008] TCJ No 477 (per Rossiter A.C.J.T.C.), at paragraphs 96, 97 and 131:

96 Overall, I find Mr. Rae's approach to a difficult problem and analysis forthright and frank; he recognized that it was a very complicated task, putting forth comparables just to show how out of line they could be. He explained that he had difficulty finding decent comparables and noted that he tried accessing a local Department of Defence facility but was unable to gain access in order to use it as a potential site for comparison purposes. In the end, he relied upon his many years of valuing real estate properties in and around the Oakville area, where he lived, to arrive at the fair market rental values presented.

97 In *James et al. v. Canadian National Railway Company*, [1965] 1 Ex. C.R. 71, Cattanach J. expressed the view that experience operating in the market as a broker or dealer is important in order for the witness to express an opinion as an "expert". Mr. Rae certainly had this experience and was obviously knowledgeable in the valuation of fair market rental values in the Oakville area.

131 I have found as a fact the following fair market rental values for each property which would translate into a taxable benefit subject to the discounting allowed. In arriving at these fair market rental values, I have accepted, for the most part, the values presented by the Appellants' expert, Mr. Rae, subject to certain adjustments to the square footage of the properties.

4. *Kannampuzha v Municipal Property Assessment Corp Region No 15*, [2009] OARBD No 166 (per LaRegina, Member)
5. *Whitham (Re)*, [2000] OLATD No 20 (per Hunt, Vice-Chair)


Exhibit

B

DRIVEBY RESIDENTIAL REPORT

REFERENCE:

FILE NO.: 81valridge-9

CLIENT	CLIENT: <u>Marler Law</u> ATTENTION: _____ ADDRESS: <u>102 Lakeshore Rd E. Oakville</u> _____ E-MAIL: _____ PHONE: _____ FAX: _____		APPRAISER	AIC MEMBER: <u>Bruce Rae</u> COMPANY: <u>Rae Appraisals and Consultants</u> ADDRESS: <u>198 Tilford Rd.</u> <u>Oakville, ON</u> E-MAIL: _____ PHONE: _____ FAX: _____		 Appraisal Institute of Canada
	PROPERTY ADDRESS: <u>81 Valridge Drive Unit 9</u> city: <u>Hamilton</u> PROVINCE: <u>On</u> POSTAL CODE: <u>L9G5B7</u> LEGAL DESCRIPTION: <u>Unit 15 Level 1 Wentworth Condo Plan 323</u> Source: <u>assessment</u> MUNICIPALITY AND DISTRICT: <u>Hamilton (Ancaster)</u> ASSESSMENT: Land \$ _____ Imps \$ _____ Total \$ <u>310,000</u> Assessment Date: <u>2016</u> Taxes \$ _____ Year _____ EXISTING USE: <u>residential</u>					
SUBJECT	NAME: <u>McSevney</u> Name Type: _____ PURPOSE: <input checked="" type="checkbox"/> To estimate market value <input type="checkbox"/> To estimate market rent INTENDED USE: <input type="checkbox"/> First mortgage financing only <input checked="" type="checkbox"/> litigation INTENDED USERS (by name): <u>above</u> REQUESTED BY: <input checked="" type="checkbox"/> Client above <input type="checkbox"/> Other _____ VALUE: <input type="checkbox"/> Current <input checked="" type="checkbox"/> Retrospective <input type="checkbox"/> Prospective <input type="checkbox"/> Update of original report completed on _____ with an effective date of _____ PROPERTY RIGHTS APPRAISED: <input type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input checked="" type="checkbox"/> Condominium/Strata <input type="checkbox"/> MAINTENANCE FEE (if applicable): \$ _____ CONDO/STRATA COMPLEX NAME (if applicable): _____ EXTRAORDINARY ASSUMPTIONS & LIMITING CONDITIONS <input checked="" type="checkbox"/> YES (see attached addendum) HYPOTHETICAL CONDITIONS <input checked="" type="checkbox"/> NO <input type="checkbox"/> YES (see attached addendum. A hypothetical condition requires an extraordinary assumption) JURISDICTIONAL EXCEPTION <input checked="" type="checkbox"/> NO <input type="checkbox"/> YES (see attached addendum)					
	<p style="text-align: right; margin-right: 50px;"><i>This is Exhibit <u>B</u> referred to in the affidavit of <u>Bruce Rae</u> sworn before me, this <u>24</u> day of <u>May</u>, 20<u>23</u></i></p> <p style="text-align: right; margin-right: 50px;"><i>[Signature]</i> A COMMISSIONER, ETC.</p>					
ASSIGNMENT	NATURE OF DISTRICT: <input checked="" type="checkbox"/> Residential <input type="checkbox"/> Commercial <input type="checkbox"/> Industrial <input type="checkbox"/> Agricultural <input type="checkbox"/> TYPE OF DISTRICT: <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural <input type="checkbox"/> Recreational <input type="checkbox"/> TREND OF DISTRICT: <input type="checkbox"/> Improving <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Transition <input type="checkbox"/> Deteriorating <input type="checkbox"/> BUILT-UP: <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25 - 75% <input type="checkbox"/> Under 25% <input type="checkbox"/> Rural CONFORMITY Age: <input type="checkbox"/> Newer <input checked="" type="checkbox"/> Similar <input type="checkbox"/> Older <input type="checkbox"/> Condition: <input type="checkbox"/> Superior <input checked="" type="checkbox"/> Similar <input type="checkbox"/> Inferior <input type="checkbox"/> Size: <input type="checkbox"/> Larger <input checked="" type="checkbox"/> Similar <input type="checkbox"/> Smaller <input type="checkbox"/> COMMENTS: <input type="checkbox"/> Detrimental Conditions Observed Value trends, market appeal, proximity to employment and amenities, anticipated public/private improvements, apparent detrimental conditions (railroad tracks, unkempt properties, major traffic arteries, hydro facilities, commercial/industrial sites, landfill sites)					
	AGE RANGE OF PROPERTIES (years): From <u>15</u> To <u>35</u> PRICE RANGE OF PROPERTIES: \$ <u>450,000</u> to \$ <u>1.5M</u> MARKET OVERVIEW: Supply: <input type="checkbox"/> High <input type="checkbox"/> Average <input checked="" type="checkbox"/> Low Demand: <input type="checkbox"/> High <input type="checkbox"/> Average <input checked="" type="checkbox"/> Low PRICE TRENDS: <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining					
NEIGHBOURHOOD	COMMENTS: <input type="checkbox"/> Detrimental Conditions Observed Value trends, market appeal, proximity to employment and amenities, anticipated public/private improvements, apparent detrimental conditions (railroad tracks, unkempt properties, major traffic arteries, hydro facilities, commercial/industrial sites, landfill sites)					
	Subject is a mid block, 2 storey t/house. Surrounded by similar or lower density development. High School within 1/2 block. Good, stable , maturing area.Note rural land uses to the northwest.					
SITE AND IMPROVEMENTS	SITE DIMENSIONS: <u>na</u> LOT SIZE: <u>na</u> Unit of Measurement _____ Source: <u>assessment</u> TOPOGRAPHY: <u>table land</u> CONFIGURATION: <u>regular</u> ZONING: <u>RM4 residential</u> Source: <u>city</u> OTHER LAND USE CONTROLS (see comments): <u>na</u> USE CONFORMS: <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO (see comments) ASSEMBLAGE <input type="checkbox"/> NO <input checked="" type="checkbox"/> YES (see comments) TITLE SEARCHED: <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO (see comments and limiting conditions)		UTILITIES: <input checked="" type="checkbox"/> Telephone <input checked="" type="checkbox"/> Natural Gas <input checked="" type="checkbox"/> Storm Sewer <input checked="" type="checkbox"/> Sanitary Sewer <input type="checkbox"/> Septic <input type="checkbox"/> Open Ditch <input type="checkbox"/> Holding Tank <input type="checkbox"/> WATER SUPPLY: <input checked="" type="checkbox"/> Municipal <input type="checkbox"/> Private Well <input type="checkbox"/> FEATURES: <input type="checkbox"/> Gravel Road <input checked="" type="checkbox"/> Paved Road <input checked="" type="checkbox"/> Lane <input checked="" type="checkbox"/> Sidewalk <input checked="" type="checkbox"/> Curbs <input checked="" type="checkbox"/> Street Lights <input checked="" type="checkbox"/> Cablevision <input type="checkbox"/> ELECTRICAL: <input type="checkbox"/> Overhead <input checked="" type="checkbox"/> Underground <input type="checkbox"/> DRIVEWAY: <input checked="" type="checkbox"/> Private <input type="checkbox"/> Mutual <input type="checkbox"/> None <input checked="" type="checkbox"/> Single <input type="checkbox"/> Double <input type="checkbox"/> Underground <input type="checkbox"/> Laneway <input type="checkbox"/> Surface: <u>asphalt</u> PARKING: <input checked="" type="checkbox"/> Garage <input type="checkbox"/> Carport <input type="checkbox"/> Driveway <input type="checkbox"/> Street LANDSCAPING: <input type="checkbox"/> Good <input checked="" type="checkbox"/> Average <input type="checkbox"/> Fair <input type="checkbox"/> Poor CURB APPEAL: <input type="checkbox"/> Good <input checked="" type="checkbox"/> Average <input type="checkbox"/> Fair <input type="checkbox"/> Poor			
	COMMENTS: <input type="checkbox"/> Detrimental Conditions Observed Include features such as zoning, official community plans, local area plans, flood plains, EPA, greenbelt, reserves, heritage, easements, title restrictions such as judgments or liens, assemblage, known documentation of environmental contamination, tanks, etc. Building, appearance, quality, condition, services, extras, personal property, etc.					
Subject site contains a 2 storey t/house, brick and stone veneer exterior, asphalt driveway. Unit exterior appears in average condition(2023).						

DRIVEBY RESIDENTIAL REPORT

REFERENCE:

FILE NO.: 81valridge-9

HIGHEST AND BEST USE	EXISTING USE: residential
	HIGHEST AND BEST USE OF THE LAND AS IF VACANT: <input checked="" type="checkbox"/> Residential <input type="checkbox"/> Other _____
	HIGHEST AND BEST USE OF THE PROPERTY AS IMPROVED: <input checked="" type="checkbox"/> Existing Residential Use <input type="checkbox"/> Other _____
	ANALYSES AND COMMENTS: na

SUBJECT	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
81 Valridge Drive Unit 9 Hamilton, On L9G5B7	81 Valridge # 35	81 Valridge # 26	334 Wilson # 8
DATA SOURCE	mls	mls	mls
DATE OF SALE	June 4 2020	Feb.28.2020	July 7 2020
SALE PRICE	\$ 540,000	\$ 545,000	\$ 585,000
DAYS ON MARKET	134	10	27
LOCATION	avg	avg	sim
SITE DIMENSIONS/LOT SIZE	na	na	na
BUILDING TYPE	t/h	t/h	
DESIGN/STYLE	2 st	2st	2st
AGE/CONDITION	20	20 avg	20 avg
LIVEABLE FLOOR AREA	1268 (mls 2021)	1581 (mls)	1581 (mls)
	Total Rooms Bdrms	Total Rooms Bdrms	Total Rooms Bdrms
ROOM COUNT	6 3	6 3	6 3
BATHROOMS	1/4 2/2	1.5	3.5
BASEMENT	finished/ 2 pc	finished	finished with 3 pc
PARKING FACILITIES	1 car garage	1 car garage	1 car garage
	ac,fp	acfp	acfp
		upgrades, stone	h/w, stone
\$ rate / sq. ft	\$341.50	\$344.72	\$340.7

DIRECT COMPARISON APPROACH	ANALYSES AND COMMENTS: Include qualitative or quantitative explanation for sale conditions, expenditures, market conditions and property adjustments including location, physical/economic characteristics, use, non-realty, rationale for most appropriate comparables.
	Note... No data confirming the condition, finishes, and quality of the subject property was available. Analysis limited to a simplified approach due to limitations of a drive by estimate. Note.... 2020 was an truly unique time, as the Covid-19 impact was felt throughout all industries, including real estate. March to May 2020 was the total lockdown, and a trickle of activity took place. The market was very slow to pick up after that, with both sellers and buyers hesitant to venture out, never mind inspecting occupied homes, or inviting strangers into a family home. . A very difficult time in the market. Sale # 1 appears similar to subject(exterior), sold very early after lockdown lifted. . # 2 appears similar to subject(exterior). Sold approx 2 weeks before lockdown... Note both look similarto the subject but are larger in size. Sale # 3 is 2 blocks east, closer to downtown, busier street. Larger unit. Also built in 1990.Analyzed as very close to date of estimate.Sale given less emphasis, as not in subject condo development. Note no comparable sales of a smaller size town house such as the subject was located within a reasonable time frame , or local community of estimate value date.

ESTIMATED VALUE BY THE DIRECT COMPARISON APPROACH (rounded): FROM \$ 430,000 TO \$ 450,000

DRIVEBY RESIDENTIAL REPORT

REFERENCE:

FILE NO.: 81valridge-9

SALES HISTORY	SUBJECT SOLD WITHIN 3 YEARS OF EFFECTIVE DATE: <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO ANALYSES OF SALE TRANSFER HISTORY: (minimum of three years) Sold Aug.4.2020 for \$ 530,000 Sold Nov.1.2016 for \$ 365,000 Sold Aug.10.2001 for \$ 143,472.
	SUBJECT LISTED WITHIN 1 YEAR OF EFFECTIVE DATE: <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO SUBJECT CURRENTLY LISTED: <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO ANALYSES OF AGREEMENTS FOR SALE, OPTIONS, LISTINGS OR MARKETING OF THE SUBJECT: (minimum of one year)
EXPOSURE TIME	ANALYSES OF REASONABLE EXPOSURE TIME: 20-120 days
	RECONCILIATION AND FINAL ESTIMATE OF VALUE RANGE: market data estimate given greater emphasis
RECONCILIATION AND FINAL VALUE	UPON REVIEWING AND RECONCILING THE DATA AND ANALYSES AND CONCLUSIONS, THE MARKET VALUE OF THE INTEREST IN THE SUBJECT PROPERTY AS AT Aug.4.2020 (Effective Date of the Appraisal) IS ESTIMATED FROM \$ 430,000 TO \$ 450,000 COMPLETED ON April. 24.2023 (Date of Report) As set out elsewhere in this report, this report is subject to assumptions and limiting conditions, the verification of which is outside the scope of this report.
	DEFINITION OF MARKET VALUE: The most probable price, as of a specified date, in cash, or in terms equivalent to cash, or in other precisely revealed terms, for which the specified property rights should sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently, knowledgeably, and for self-interest, and assuming that neither is under undue duress. (Appraisal of Real Estate, Third Canadian Edition.2010) Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: buyer and seller are typically motivated; both parties are well informed or well advised, and acting in what they consider their own best interests; a reasonable time is allowed for exposure in the open market; payment is made in terms of cash in Canadian dollars or in terms of financial arrangements comparable thereto; and the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.
DEFINITIONS	DEFINITION OF MARKET RENT (if applicable): The estimated amount for which an interest in real property should be leased on the valuation date between a willing lessor and a willing lessee on appropriate lease terms in an arm's length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion. (International Valuation Standards 2017)
	DEFINITION OF HIGHEST AND BEST USE: The reasonably probable use of real property, that is physically possible, legally permissible, financially feasible, maximally productive and that results in the highest value. (CUSPAP 2018)
SCOPE	The scope of the appraisal encompasses the due diligence undertaken by the appraiser (consistent with the terms of reference from the client, the purpose and intended use of the report) and the necessary research and analyses to prepare a report in accordance with the Canadian Uniform Standards of Professional Appraisal Practice (CUSPAP) of the Appraisal Institute of Canada. The following comments describe the extent of the process of collecting, confirming and reporting data and its analyses, describe relevant procedures and reasoning details supporting the analyses, and provide the reason for the exclusion of any usual valuation procedures. The appraisal issue that is the focus of this engagement has been discussed and defined with the client, the work required to solve the issue planned, and the necessary market data acquired, analyzed and reconciled into an estimate of market value in a manner typically expected in a "form" report. The specific tasks and items necessary to complete this assignment include a summary of the following:
	<ol style="list-style-type: none"> 1. assembly and analyses of relevant information pertaining to the property being appraised, including listings within one year and acquisition particulars if acquired within three years prior to the effective date of the appraisal; 2. assembly of data on the subject property and surrounding data not including an interior inspection; 3. assembly and analyses of pertinent economic and market data; 4. an analyses of land use controls pertaining to the subject property; 5. an analyses of "Highest and Best Use", or most probable use; 6. a discussion of the appraisal methodologies and procedures employed in arriving at the indications of value; 7. inclusion of photographs, maps, graphics and addendum/exhibits when deemed appropriate; and 8. reconciliation of the collected data into an estimate of market value or market value range as at the effective date of the appraisal. All data considered appropriate for inclusion in the appraisal is, to the best of our knowledge, factual. Due to the type of property being appraised and the nature of the appraisal issue, the findings have been conveyed in this "form" format. The client has specifically requested a "drive-by" appraisal to be reported in an abbreviated report format and this report is subject to extraordinary assumptions and extraordinary limiting conditions. Both the client and the appraiser understand that an interior physical inspection of the subject property and comparables has not been performed. It is acknowledged by all parties that a subsequent physical inspection of the subject property and/or a more in-depth investigation could result in a different conclusion. The physical characteristics used to develop this report are based on documents, records etc. described below and on other information provided by sources identified below. It is assumed that the information provided by the sources is accurate. Comments (on the efforts taken to obtain, and the source of, interior and exterior inspection information): mls and registry

DRIVEBY RESIDENTIAL REPORT

REFERENCE:

FILE NO: **81valridge-9**

The certification that appears in this appraisal report is subject to compliance with the Personal Information and Electronics Documents Act (PIPEDA), Canadian Uniform Standards of Professional Appraisal Practice ("CUSPAP") and the following conditions:

1. This report is prepared only for the client and authorized users specifically identified in this report and only for the specific use identified herein. No other person may rely on this report or any part of this report without first obtaining consent from the client and written authorization from the authors. Liability is expressly denied to any other person and, accordingly, no responsibility is accepted for any damage suffered by any other person as a result of decisions made or actions taken based on this report. Liability is expressly denied for any unauthorized user or for anyone who uses this report for any use not specifically identified in this report. Payment of the appraisal fee has no effect on liability. Reliance on this report without authorization or for an unauthorized use is unreasonable.
2. Because market conditions, including economic, social and political factors, may change rapidly and, on occasion, without warning, this report cannot be relied upon as of any date other than the effective date specified in this report unless specifically authorized by the author(s).
3. The author will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The property is appraised on the basis of it being under responsible ownership. No registry office search has been performed and the author assumes that the title is good and marketable and free and clear of all encumbrances. Matters of a legal nature, including confirming who holds legal title to the appraised property or any portion of the appraised property, are outside the scope of work and expertise of the appraiser. Any information regarding the identity of a property's owner or identifying the property owned by the listed client and/or applicant provided by the appraiser is for informational purposes only and any reliance on such information is unreasonable. Any information provided by the appraiser does not constitute any title confirmation. Any information provided does not negate the need to retain a real estate lawyer, surveyor or other appropriate experts to verify matters of ownership and/or title.
4. Verification of compliance with governmental regulations, bylaws or statutes is outside the scope of work and expertise of the appraiser. Any information provided by the appraiser is for informational purposes only and any reliance is unreasonable. Any information provided by the appraiser does not negate the need to retain an appropriately qualified professional to determine government regulation compliance.
5. No survey of the property has been made. Any sketch in this report shows approximate dimensions and is included only to assist the reader of this report in visualizing the property. It is unreasonable to rely on this report as an alternative to a survey, and an accredited surveyor ought to be retained for such matters.
6. This report is completed on the basis that testimony or appearance in court concerning this report is not required unless specific arrangements to do so have been made beforehand. Such arrangements will include, but not necessarily be limited to: adequate time to review the report and related data, and the provision of appropriate compensation.
7. Unless otherwise stated in this report, the author has no knowledge of any hidden or unapparent conditions (including, but not limited to: its soils, physical structure, mechanical or other operating systems, foundation, etc.) of/on the subject property or of/on a neighbouring property that could affect the value of the subject property. It has been assumed that there are no such conditions. Any such conditions that were visibly apparent at the time of inspection or that became apparent during the normal research involved in completing the report have been noted in the report. This report should not be construed as an environmental audit or detailed property condition report, as such reporting is beyond the scope of this report and/or the qualifications of the author. The author makes no guarantees or warranties, express or implied, regarding the condition of the property, and will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. The bearing capacity of the soil is assumed to be adequate.
8. The author is not qualified to comment on detrimental conditions that may affect the market value of the property appraised, including but not limited to pollution or contamination of land, buildings, water, groundwater or air which may include but are not limited to: moulds or mildews or the conditions that might give rise to either. Any such conditions that were visibly apparent at the time of inspection or that became apparent during the normal research involved in completing the report have been noted in the report, and in compliance with all regulatory environmental requirements, government or otherwise, and free of any detrimental condition, past, present or future, that might affect the market value of the property appraised. If a party relying on this report requires information about detrimental conditions, that party is cautioned to retain an expert qualified in such issues. The author expressly denies any legal liability relating to the effect of detrimental conditions on the market value of the subject property.
9. The analyses set out in this report relied on written and verbal information obtained from a variety of sources the author considered reliable. Unless otherwise stated herein, the author did not verify client-supplied information, which the author believed to be correct.
10. The term "inspection" refers to observation only as defined by CUSPAP and reporting of the general material finishing and conditions observed for the purposes of a standard appraisal inspection. The inspection scope of work includes the identification of marketable characteristics/amenities offered for comparison and valuation purposes only.
11. The opinions of value and other conclusions contained herein assume satisfactory completion of any work remaining to be completed in a good and workmanlike manner. Further inspection may be required to confirm completion of such work. The author has not confirmed that all mandatory building inspections have been completed to date, nor has the availability/issuance of an occupancy permit been confirmed. The author has not evaluated the quality of construction, workmanship or materials. It should be clearly understood that this visual inspection does not imply compliance with any building code requirements as this is beyond the professional expertise of the author.
12. The contents of this report are confidential and will not be disclosed by the author to any party except as provided for by the provisions of the CUSPAP and/or when property entered into evidence of a duly qualified judicial or quasi-judicial body. The author acknowledges that the information collected herein is personal and confidential and shall not use or disclose the contents of this report except as provided for in the provisions of the CUSPAP and in accordance with the author's privacy policy. The client agrees that in accepting this report, it shall maintain the confidentiality and privacy of any personal information contained herein and shall comply in all material respects with the contents of the author's privacy policy and in accordance with the PIPEDA.
13. The author has agreed to enter into the assignment as requested by the client named in this report for the use specified by the client, which is stated in this report. The client has agreed that the performance of this report and the format are appropriate for the intended use.
14. This report, its content and all attachments/addendums and their content are the property of the author. The client, authorized users and any appraisal facilitator are prohibited, strictly forbidden, and no permission is expressly or implicitly granted or deemed to be granted, to modify, alter, merge, publish (in whole or in part) screen scrape, database scrape, exploit, reproduce, decompile, reassemble or participate in any other activity intended to separate, collect, store, reorganize, scan, copy, manipulate electronically, digitally, manually or by any other means whatsoever this appraisal report, addendum, all attachments and the data contained within for any commercial, or other, use.
15. If transmitted electronically, this report will have been digitally signed and secured with personal passwords to lock the appraisal file. Due to the possibility of digital modification, only originally signed reports and those reports sent directly by the author can be reasonably relied upon.
16. This report form is the property of the Appraisal Institute of Canada (AIC) and for use only by AIC members in good standing. Use by any other person is a violation of AIC copyright.
17. Where the intended use of this report is for financing or mortgage lending or mortgage insurance, it is a condition of reliance on this report that the authorized user has or will conduct lending, underwriting and insurance underwriting and rigorous due diligence in accordance with the standards of a reasonable and prudent lender or insurer, including but not limited to ensuring the borrower's demonstrated willingness and capacity to service his/her debt obligations on a timely basis, and to conduct loan underwriting or insuring due diligence similar to the standards set out by the Office of the Superintendent of Financial Institutions (OSFI), even when not otherwise required by law. Liability is expressly denied to those that do not meet this condition. Any reliance on this report without satisfaction of this condition is unreasonable.

I certify that, to the best of my knowledge and belief that:

1. The statements of fact contained in this report are true and correct;
2. The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions and are my impartial and unbiased professional analyses, opinions and conclusions;
3. I have no past, present or prospective interest in the property that is the subject of this report and no personal and/or professional interest or conflict of interest with respect to the parties involved with this assignment;
4. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment;
5. My engagement in and compensation is not contingent upon developing or reporting predetermined results, the amount of value estimate, a conclusion favouring the client, or the occurrence of a subsequent event;
6. My analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with CUSPAP;
7. I have the knowledge and experience to complete this assignment competently, and where applicable this report is co-signed in compliance with the CUSPAP;
8. No one has provided professional assistance to the members(s) signing this report;
 The following individual provided the following professional assistance:
9. As of the date of this report the undersigned has fulfilled the requirements of the AIC's Continuing Professional Development Program;
10. The undersigned is a member/are all members in good standing of the Appraisal Institute of Canada. Where applicable this report is co-signed in compliance with CUSPAP. Where a report bears two signatures, both the signing appraiser and co-signing appraiser assume full responsibility for this report.

PROPERTY IDENTIFICATION
 ADDRESS: **81 Valridge Drive Unit 9** CITY: **Hamilton** PROVINCE: **On** POSTAL CODE: **L9G5B7**
 LEGAL DESCRIPTION: **Unit 15 Level 1 Wentworth Condo Plan 323**


BASED UPON THE DATA, ANALYSES AND CONCLUSIONS CONTAINED HEREIN, THE MARKET VALUE OF THE INTEREST IN THE PROPERTY DESCRIBED,
 AS AT **Aug.4.2020** (Effective Date of the Appraisal) IS ESTIMATED FROM \$ **430,000** TO \$ **450,000** As Is As If Complete
 AS SET OUT ELSEWHERE IN THIS REPORT, THIS REPORT IS SUBJECT TO CERTAIN ASSUMPTIONS AND LIMITING CONDITIONS, THE VERIFICATION OF WHICH IS OUTSIDE THE SCOPE OF THIS REPORT.

<p>APPRAISER</p> <p>SIGNATURE: </p> <p>NAME: Bruce Rae</p> <p>AIC DESIGNATION/STATUS: <input type="checkbox"/> Candidate Member <input checked="" type="checkbox"/> CRA,P.App <input type="checkbox"/> AACI,P.App Membership # 200100</p> <p>DATE OF REPORT/DATE SIGNED: 04/25/2023</p> <p>PERSONALLY INSPECTED EXTERIOR OF THE SUBJECT PROPERTY: <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO</p> <p>DATE OF DRIVEBY INSPECTION: April 24,2023</p> <p>LICENSE INFO: (where applicable) _____</p> <p>NOTE: For this appraisal to be valid, an original or a password protected digital signature is required.</p> <p>SOURCE OF DIGITAL SIGNATURE SECURITY: _____</p> <p>ATTACHMENTS AND ADDENDA: <input type="checkbox"/> ADDITIONAL SALES <input checked="" type="checkbox"/> EXTRAORDINARY ITEMS <input type="checkbox"/> NARRATIVE <input checked="" type="checkbox"/> photos <input type="checkbox"/></p> <p><input checked="" type="checkbox"/> MAPS <input type="checkbox"/> MARKET RENT <input type="checkbox"/> SCOPE OF WORK <input type="checkbox"/></p>	<p>CO-SIGNING AIC APPRAISER (If applicable)</p> <p>SIGNATURE: _____</p> <p>NAME: _____</p> <p>AIC DESIGNATION/STATUS: <input type="checkbox"/> CRA,P.App <input type="checkbox"/> AACI,P.App Membership # _____</p> <p>DATE OF REPORT/DATE SIGNED: _____</p> <p>PERSONALLY INSPECTED EXTERIOR OF THE SUBJECT PROPERTY: <input type="checkbox"/> YES <input type="checkbox"/> NO</p> <p>DATE OF DRIVEBY INSPECTION: _____</p> <p>LICENSE INFO: (where applicable) _____</p> <p>NOTE: For this appraisal to be valid, an original or a password protected digital signature is required.</p>
--	---

EXTRAORDINARY ITEMS ADDENDUM

REFERENCE:

FILE NO.: 81valridge-9

CLIENT	CLIENT: Marler Law	APPRAISER	AIC MEMBER: Bruce Rae	
	ATTENTION:		COMPANY: Rae Appraisals and Consultants	
	ADDRESS: 102 Lakeshore Rd E. Oakville		ADDRESS: 198 Tilford Rd. Oakville, ON	
	E-MAIL:		E-MAIL:	
	PHONE:		PHONE:	
	FAX:		FAX:	

EXTRAORDINARY ASSUMPTIONS & EXTRAORDINARY LIMITING CONDITIONS
 An extraordinary assumption is a hypothesis, either supposed or unconfirmed, which, if not true, could alter the appraiser's opinions and conclusions (e.g. an absence of contamination where such contamination is possible, the presence of a municipal sanitary sewer where unknown or uncertain). An extraordinary limiting condition is a necessary modification or exclusion of a Standard Rule which must be explained and justified by the appraiser (e.g. exclusion of one or more valuation approaches.) The appraiser must conclude before accepting the assignment which involves invoking an Extraordinary Limiting Condition that the scope of the work applied will result in opinions and conclusions which are credible. Both must accompany statements of each opinion/conclusion so affected.

1. The Client has specifically requested an assignment with a limited scope of work and results in an abbreviated report format. By accepting this report, the Client and Intended User(s) understand that an inspection of the subject property has not been performed and accept the decrease in the reliability of this report, resulting in a higher level of risk assumed by a user of this report. The appraiser, the appraiser's firm and/or any employee, director, officer or partner of the appraiser's firm, as applicable, are limited in liability to \$50,000 (fifty thousand dollars). Such limitation of liability applies in the event that anyone makes a claim that the appraiser is in any way liable for performing the appraisal or in preparing the appraisal report, including in respect of any allegations of negligence, breach of contract or for any other reason or claim.
2. Due to the limitations in this report, it is not intended for use by third parties or for any other use than the specified use. Liability to any users or use other than those specifically authorized in this report is expressly denied.
3. By accepting this report, all parties acknowledge and accept that an inspection of the subject property and/or a more in-depth investigation could result in a different valuation conclusion.
4. This report relies on third party information believed to be accurate. If any of the information relied upon in this report is found to be other than stated or assumed, the estimated value contained herein is subject to change accordingly and it is unreasonable to rely on this report.
5. Where the intended use of this report is for financing or mortgage lending, it is a condition of reliance on this report that the intended use is for first mortgage financing only, the lender has determined that the borrower has the capacity and willingness to repay; and the loan-to-value ratio is in accordance with lending institution policies and policies similar to those set out by the Office of the Superintendent of Financial Institutions (OSFI), even when not otherwise required by law. Any other use of or reliance on this report is unreasonable.

retroactive estimate.

HYPOTHETICAL CONDITIONS
 Hypothetical conditions may be used when they are required for legal purpose, for purposes of reasonable analyses or for purposes of comparison. Common hypothetical conditions include proposed improvements, completed repairs, rezoning, or municipal services. For every Hypothetical Condition, an Extraordinary Assumption is required. Following is a description of each hypothetical condition applied to this report, the rationale for its use and its effect on the result of the assignment.

JURISDICTIONAL EXCEPTION
 The Jurisdictional Exception permits the appraiser to disregard a part or parts of the Standards determined to be contrary to law or public policy in a given jurisdiction and only that part shall be void and of no force or effect in that jurisdiction. The following comments identify the part or parts disregarded, if any, and the legal authority justifying these actions.

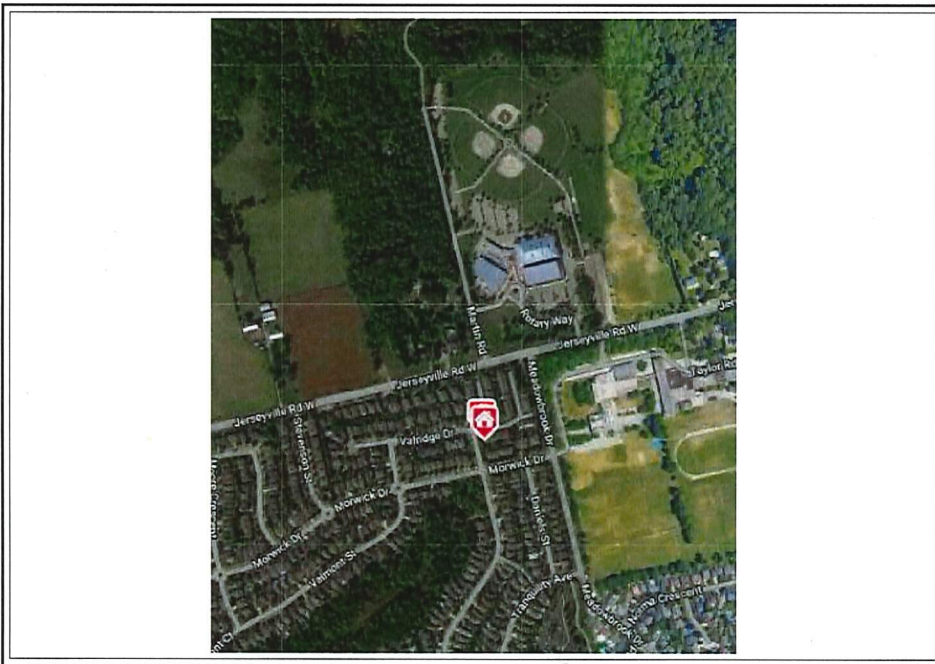
SUBJECT PROPERTY PHOTO ADDENDUM

Borrower:	File No.: 81valridge-9
Property Address: 81 Valridge Drive Unit 9	Case No.:
City: Hamilton	Prov.: On P.C.:L9G5B7
Lender: Marler Law	

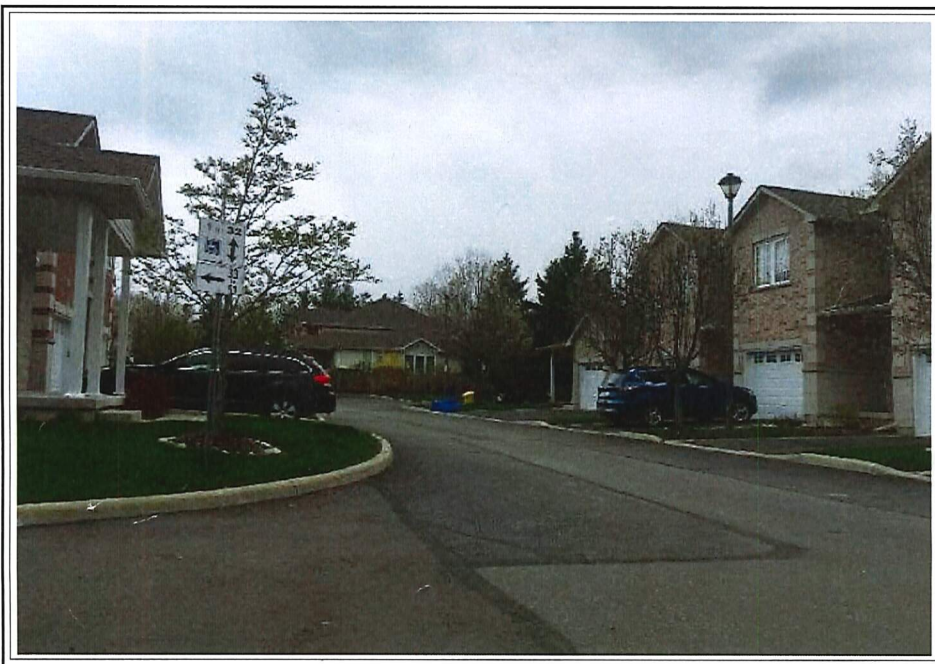


FRONT VIEW OF
SUBJECT PROPERTY

Appraised Date: August 4, 2020
Appraised Value: \$



REAR VIEW OF
SUBJECT PROPERTY



STREET SCENE

COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower:	File No.: 81valridge-9
Property Address: 81 Valridge Drive Unit 9	Case No.:
City: Hamilton	Prov.: On P.C.: L9G5B7
Lender: Marler Law	

81 VALRIDGE Drive Unit 9, Hamilton, Ontario L9G 6D6

Listing Price: \$540,000

Address	Price	Area	Age
81 VALRIDGE Drive Unit 9	\$540,000	1,100 sq ft	2020
81 VALRIDGE Drive Unit 9	\$540,000	1,100 sq ft	2020
81 VALRIDGE Drive Unit 9	\$540,000	1,100 sq ft	2020

Property Details:

- Bedrooms: 3
- Bathrooms: 2
- Living Area: 1,100 sq ft
- Year Built: 2020
- Property Type: Condo/Apartment

COMPARABLE SALE #1

81 Valridge # 35

Sale Date: June 4 2020
Sale Price: \$ 540,000

81 VALRIDGE Drive Unit 26, Hamilton, Ontario L9G 6D7

Listing Price: \$545,000

Address	Price	Area	Age
81 VALRIDGE Drive Unit 26	\$545,000	1,100 sq ft	2020
81 VALRIDGE Drive Unit 26	\$545,000	1,100 sq ft	2020
81 VALRIDGE Drive Unit 26	\$545,000	1,100 sq ft	2020

Property Details:

- Bedrooms: 3
- Bathrooms: 2
- Living Area: 1,100 sq ft
- Year Built: 2020
- Property Type: Condo/Apartment

COMPARABLE SALE #2

81 Valridge # 26

Sale Date: Feb.28.2020
Sale Price: \$ 545,000

334 WILSON Drive Unit 8, Hamilton, Ontario L9G 1N6

Listing Price: \$585,000

Address	Price	Area	Age
334 WILSON Drive Unit 8	\$585,000	1,500 sq ft	2020
334 WILSON Drive Unit 8	\$585,000	1,500 sq ft	2020
334 WILSON Drive Unit 8	\$585,000	1,500 sq ft	2020

Property Details:

- Bedrooms: 4
- Bathrooms: 3
- Living Area: 1,500 sq ft
- Year Built: 2020
- Property Type: Condo/Apartment

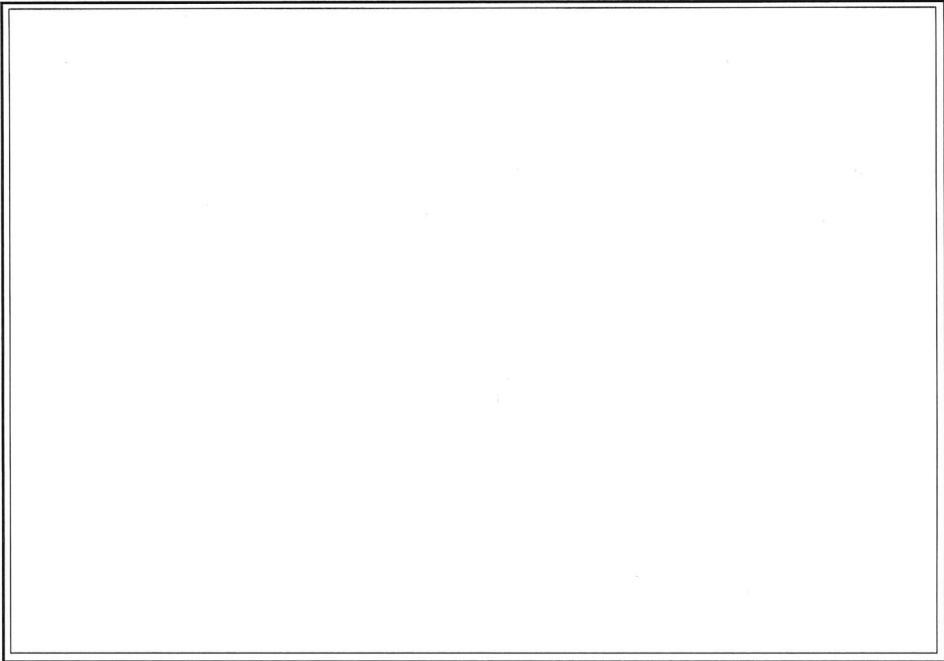
COMPARABLE SALE #3

334 Wilson # 8

Sale Date: July 7 2020
Sale Price: \$ 585,000

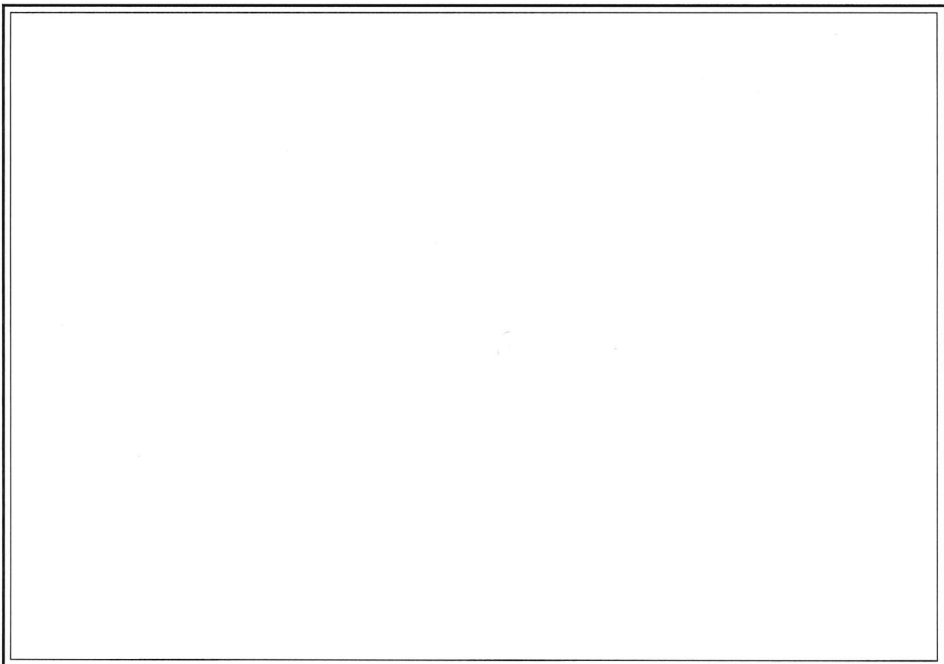
COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower:	File No.: 81valridge-9
Property Address: 81 Valridge Drive Unit 9	Case No.:
City: Hamilton	Prov.: On P.C.:L9G5B7
Lender: Marler Law	



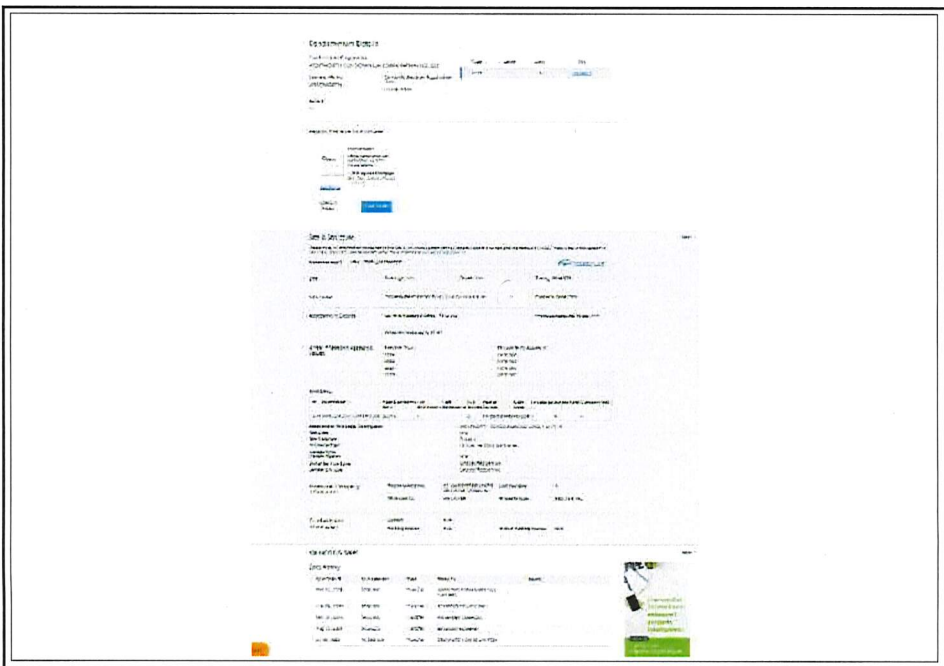
COMPARABLE SALE #7

Sale Date:
Sale Price: \$



COMPARABLE SALE #8

Sale Date:
Sale Price: \$



COMPARABLE SALE #9

Sale Date:
Sale Price: \$

LOCATION MAP

Borrower:	File No.: 81valridge-9
Property Address: 81 Valridge Drive Unit 9	Case No.:
City: Hamilton	Prov.: On P.C.: L9G5B7
Lender: Marler Law	



9 - 81 Valridge Dr, Ancaster, L9G5B7

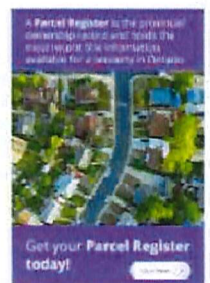
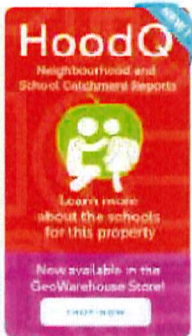
Owner Name
ANDREWS, VERA; ANDREWS, NATHAN

Last Sale
\$700,000
Dec 20, 2021

Lot Size
51,193 ft² **974 ft**
Area Perimeter

Legal Description
UNIT 15, LEVEL 1, WENTWORTH CONDOMINIUM PLAN NO. 323 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE COND... [more](#)

Property Details



GeoWarehouse Address
9 - 81 VALRIDGE DR, ANCAS... L9G5B7

Land Registry Office
Hamilton Wentworth (62)

Owner Names
ANDREWS, VERA; ANDREWS, NATHAN

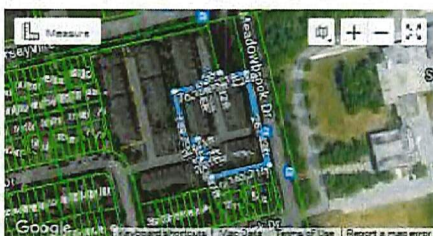
Ownership Type
Condo

Land Registry Status
Active

Property Type
CONDO

Registration Type
Certified (Land Titles)

PIN
183230015



Lot Size
Area: 51,193.11 ft² (1,175 ac) Perimeter: 974.41 ft
Measurements: 221.43 ft x 74.24 ft x 14.82 ft x 41.31 ft x 13.90 ft x 0.92 ft x 2.08 ft x 2.08 ft x 14.79 ft x 5.16 ft x 76.15 ft x 149.79 ft x 32.41 ft x 38.34 ft x 5.52 ft x 18.58 ft x 3.81 ft x 55.47 ft x 165.71 ft
Lot Measurement Accuracy: **LOW**

Member Full
 Closed / Residential

Confidential for REALTORS® Only

MLS#: XH4075911
 List Price: \$559,000.00
 Sold Price: \$540,000.00



Hamilton/42 - Ancaster/424 - Parkview Heights
 2 Storey/Row/Townhouse/Attached

	Beds	Baths	Kitch
Basement		1	
Main		1	1
Second	3	1	

Beds (AG+BG): 3 (3 + 0)
 Baths (F+H): 3 (1 + 2)
 AG Fin SqFt Range: 1501 to 2000
 AG Fin SqFt: 1,581 / Public Record
 DOM/CDOM: 134/65
 Common Interest: Condominium
 Tax Amt/Yr: \$3,593.00/2019
 Condo Fee/Freq: \$260.00

Seller: PANDS INC.

1 / 22

Remarks/Directions

Public: Fabulous Condo Townhome in a Quiet Ancaster Neighborhood! Good sized bedrooms with a semi 4 piece ensuite for the Master, decent sized kitchen overlooking the living room with a gas fireplace, generous sized dining room with rear yard access, fully finished basement with a rec room and 2 piece bathroom. Well maintained complex

REALTOR®: Fabulous Condo Townhome in a Quiet Ancaster Neighborhood! Good sized bedrooms with a semi 4 piece ensuite for the Master, decent sized kitchen overlooking the living room with a gas fireplace, generous sized dining room with rear yard access, fully finished basement with a rec room and 2 piece bathroom. Well maintained complex. RSA. Please attach form 801 & schedule B with all offers. Pre-Showing COVID-19 Questionnaire must be completed & emailed to L/A before any showings confirmed. Avoid touching surfaces as much as possible during showings

Directions to Property: JERSEVILLE RD WEST TO MEADOWBROOK DR TO MORWICK DR TO VALRIDGE DR

Common Elements

Common Element/Condo Amenities: Visitor Parking

Condo Fees: \$260.00
 Condo Fees Rmrks: BUILDING INSUR., COMMON ELEMENTS, EXTERIOR MAINT
 Condo Fees Incl: Building Insurance, Common Elements, Exterior Maintenance
 Locker: None/N/A
 Pets Allowed: Yes
 Prop Mgmt Co: THE ENFIELD GROUP
 Prop Mgt Contact: 905-689-7341

Balcony: None
 Condo Corp #: 339
 Condo Corp Yr End:
 Status Certificate Date:

Exterior

Structure

Construct, Material: Brick, Stone, Vinyl Siding
 Shingles Replaced: // Foundation: Poured Concrete
 Roof: Asphalt Shingle
 Prop Attached: Attached
 Year/Desc/Source: // Apx Age: 16-30 Years

Site

Garage & Parking: Attached Garage//Front Yard Parking//Exclusive Parking, Asphalt Driveway, Inside Entry, Owned
 Parking Spaces: 2 Driveway Spaces: 1.0 Garage Spaces: 1.0
 Water Source: Municipal Water Trmt: Sewer: Sewer (Municipal)
 Lot Size Area/Units: /Feet Acres Range:
 Lot Front (Ft): 0.00 Lot Depth (Ft): 0.00 Lot Shape:
 Location: Urban Lot Irregularities: Land Use Fee:

Surrounding Area

Area Influences: Golf, Park, Place of Worship, Public Transit, Quiet Area, Schools
 View: Retire Com: No
 Topography: Fronting On: East
 Restrictions: Exposure: East

Interior

Features and Access

Interior Feat: Auto Garage Door Remote(s), Central Vacuum
 Laundry Feat: In-Suite

Heating/Cooling/Fixtures

Cooling: Central Air
 Heating: Forced Air, Gas
 Fireplace: /Natural Gas
 Under Contract: Hot Water Heater
 Inclusions: Dishwasher, Dryer, Refrigerator, Stove, Washer
 Add Inclusions: Fridge, Stove, Dishwasher, Washer, & Dryer
 Furnace Age: Tank Age: UFFI: No

Property Information

Common Elem Fee: No Local Improvements Fee:
 Legal Desc: UNIT 20, LEVEL 1, WENTWORTH STANDARD CONDOMINIUM PLAN NO. 339 AND ITS APPURTENANT INTEREST, CITY OF HAMILTON; T/W & S/T AS SET OUT IN SCHEDULE "A" OF AMENDMENT TO DECLARATION WE131622.

Zoning: Survey: /
 Assess Val/Year: \$338,000/2016 Hold Over Days: 60
 PIN: 183390022 Occupant Type: Vacant
 ROLL: 251814032009673
 Possession/Date: Immediate/ Deposit: 10000

Marketing

Showings:
 Showing Remarks: LBO/BROKERBAY
 Lockbox Type: Other
 Sign on Prop: Yes
 Possession: Immediate
 Lockbox Loc/Serial=:/

Brokerage Information

List Date: 03/31/2020 Expiration Date:
 Financing: Clear SPIS:
 Buyer Agency Compensation Remarks: 2% Int Bearing Bkg Trust Account: No
 Assignment Of Listing: Special Agreement: No
 Offer Remarks: EMAIL TO L/A. 24 HR IRREVOCABLE. EMAIL COVID-19 QUESTIONNAIRE UNDER SUPPLEMENTS TO L/A HST Applicable to Sale: Included

List Brokerage: Royal LePage State Realty Brkge #: (905) 574-4600
 List Salesperson: Joe Cosentino, Salesperson Direct #: (905) 574-4600
 Email: cosenjo@outlook.com L/SP Cell:
 List Brokerage 2: Royal LePage State Realty Phone: (905) 574-4600
 List Salesperson 2: Matthew Cosentino, Salesperson Phone: (905) 574-4600
 Email: matthewcosentino@royallepage.ca L/SP2 Cell:
 Original List Price: \$559,000.00 Sold Price: \$540,000.00 Pending Date: 06/04/2020 Close Date: 08/12/2020
 SP/LP: 0.97 LP/AG+BG SF: \$353.57 SP/AG+BG SF: 341.56 HST: Included
 Buyer Brokerage: RIGHT AT HOME REALTY INC Phone: 416-847-8456
 Buyer Salesperson: YAO ZHI YI NIU, Salesperson Phone: 416-847-8456



Member Full
Closed / Residential

Confidential for REALTORS® Only

MLS#: XH4072693

List Price: \$550,000.00

Sold Price: \$545,000.00



Hamilton/42 - Ancaster/424 - Parkview Heights

2 Storey/Row/Townhouse/Attached

	Beds	Baths	Kitch
Main		1	1
Second	2	1	

Beds (AG+BG): 2 (2 + 0)
 Baths (F+H): 2 (1 + 1)
 AG Fin SqFt Range: 1501 to 2000
 AG Fin SqFt: 1,581/Public Record
 DOM/CDOM: 10/10
 Common Interest: Condominium
 Tax Amt/Yr: \$3,753.45/2019
 Condo Fee/Freq: \$263.92

Seller: Maureen Kirby and Allen Kirby

1 / 22

Remarks/Directions

Public: Fantastic opportunity to own this spacious 2 bedroom, 1.5 bath townhouse condo on Valridge Drive, in Starward's Ancaster Townes. This particular unit offers tons of upgrades such as the kitchen and bathroom granite counters, extra height ceilings, gas stove, solid wood staircase, additional storage both upstairs and in the fully finished basement, main floor and bedroom level gas fireplaces, top of the line furnace and ac unit, gas line for bbq, and backyard awning for full privacy with no immediate rear neighbours. With the open concept layout, you will never feel like you are in a townhouse - from the width of the main floor, the extra large kitchen with more than enough counter space and storage, the full height basement level to upstairs with 2 huge bedrooms. Recent updates by the condo corp include: Roof, garage doors, and attic insulation. You are just a few minutes away from highway access, and walking distance to schools, fitness and sports centres as well as conservation area. Contact us today for more information!

REALTOR®: *53, 54, 55, 56, 57, 58, 59, 63 AND 64 ON 62R15871; S/T AN EASEMENT OVER PART 1 ON 62R13618 AS IN LT420910; S/T AN EASEMENT OVER PART 1 ON 62R13618 AS IN LT420921; S/T AND T/W THE VARIOUS EASEMENTS AS IN WE44885. 2 bed, 1.5 bath, well run condo corp has additional funds coming in from solar panels adding annual income to the reserve fund for unit upgrades (garage door, attic insulation, roof all done in recent years). Upgrades include extra height ceilings, wood staircase, quartz counters, original owners. Laundry is in basement, but there is set up on 2nd floor for a stackable - currently used as storage. Please allow 2hrs notice for showings, and up to 48hr irrevocable on offers. All RSA Attached Sched B & 801

Directions to Property: Meadowbrook to Morwick

Common Elements

Common Element/Condo Amenities: None

Condo Fees: \$263.92

Condo Fees Incl: Building Insurance, Common Elements, Exterior Maintenance, Parking

Locker: None/0

Pets Allowed:

Prop Mgmt Co: The Enfield Group

Prop Mgr Contact: 905-689-7341

Balcony: None

Condo Corp #: WCC 323

Condo Corp Yr End:

Status Certificate Date:

Exterior

Structure

Construct. Material: Brick, Stone

Shingles Replaced: 2016

Year/Desc/Source: //

Foundation: Poured Concrete

Roof: Asphalt Shingle

Prop Attached: Attached

Apx Age: 16-30 Years

Site

Pool Features: None

Garage & Parkings: Attached Garage//Front Yard Parking, Private Drive Single Wide//Asphalt Driveway, Inside Entry, Owned

Parking Spaces: 2

Water Source: Municipal

Lot Size Area/Units: /Feet

Lot Front (Ft): 0.00

Location: Urban

Driveway Spaces: 1.0

Water Trmt:

Acres Range:

Lot Depth (Ft): 0.00

Lot Irregularities:

Garage Spaces: 1.0

Sewer: Sewer (Municipal)

Acres Rent:

Lot Shape:

Land Use Fee:

Surrounding Area

Area Influences: Greenbelt/Conservation, Rec./Community Centre, Schools

Restrictions:

High School: Ancaster High, Sherwood

Elementary School: Spring Valley, Frank Panabaker

Exposure: West

Interior

Features and Access

Interior Feat: Carpet Free

Laundry Feat: In-Suite

Heating/Cooling/Fixtures

Cooling: Central Air

Heating: Forced Air, Gas

Fireplace: /Natural Gas

Under Contract: Hot Water Heater

Inclusions: Dishwasher, Dryer, Gas Stove, Refrigerator, Washer

Add Inclusions: Gas stove, stainless steel fridge, dishwasher, washer, dryer, all light fixtures, California shutters.

Exclusions: Striped drapes in upstairs TV room, shelves in basement cold room

Furnace Age:

Tank Age:

FP Stove Op:

Contract Cost/Mo:

UFFI: No

Property Information

Legal Desc: UNIT 4, LEVEL 1, WENTWORTH CONDOMINIUM PLAN NO. 323 AND ITS APPURTENANT INTEREST; CITY OF HAMILTON. THE DESCRIPTION OF THE CONDOMINIUM PROPERTY IS : PT BLK 87 PL 62M881; ANCASTER, PARTS 32, 33, 34, 35, 36, 37, 40, 41, 42, 43, 44, 45, 46, 52, *

Zoning:

Assess Val/Year: \$354,000/2016

PIN: 183230004

ROLL: 251814032009706

Possession/Date: 90+ Days/

Survey: /

Hold Over Days: 0

Occupant Type: Owner

Deposit: 20000

Marketing

Showings:

Showing Remarks: LBO

Lockbox Type: SentiLock

Sign on Prop: Yes

Possession: 90+ Days

Locbox Loc/Serial#:/

Brokerage Information

List Date: 02/18/2020

Financing: Clear

Buyer Agency Compensation Remarks: 2%

Assignment Of Listing:

Offer Remarks: 48 Hr. Irrevocable

List Brokerage: Coldwell Banker Community Professionals

List Salesperson: Jeannie Crawford

Email: jeannie@jeanniecrawford.com

Original List Price: \$550,000.00 Sold Price: \$545,000.00

SP/LP: 0.99 LP/AG+BG SF: \$347.88

Buyer Brokerage: Royal LePage State Realty

Buyer Salesperson: Rose Levie, Broker

Expiration Date:

SPIS:

Int Bearing Bkg Trust Account: No

Contact After Expired: No

Special Agreement: No

HST Applicable to Sale: No

Brkge #: (905) 522-1110

Direct #: (905) 522-1110

L/SP Cell:

Pending Date: 02/28/2020 Close Date: 05/14/2020

SP/AG+BG SF: 344.72 HST: No

Phone: (905) 648-4451

Phone: (905) 648-4451

Confidential for REALTORS® Only

Source Board: Hamilton - Burlington

Generated By: Bruce W. Rae, Salesperson

*Information deemed reliable but not guaranteed. © Copyright Matrix

Member Full
Closed / Residential

Confidential for REALTORS® Only

MLS#: XH4079830
List Price: \$599,000.00
Sold Price: \$585,000.00



Hamilton/42 - Ancaster/425 - Dancaster/Nakoma/Maple Lane
2 Storey/Row/Townhouse/Attached

	Beds	Baths	Kitch
Basement		1	
Main		2	1
Second	3	1	

Beds (AG-BG): 3 (3 + 0)
Baths (F+H): 4 (3 + 1)
AG Fin SqFt Range: 1501 to 2000
AG Fin SqFt: 1,717
DOM/CDOM: 27/27
Common Interest: Condominium
Tax Amt/Yr: \$3,705.00/2020
Condo Fee/Freq: \$556.92

Seller: DIANA MARY HOLK & PAUL KNUDSEN HOLK

1 / 42

Remarks/Directions

Public: SHOWS A+++ THIS GORGEOUS 2 STOREY TRADITIONAL TOWN ON CUL DE SAC IN SMALL COMPLEX FEATURES OVER 1700 SQ FT OF LIVING SPACE, MAIN FLOOR HARDWOOD, WHITE KITCHEN W/GRANITE COUNTERS, OVERLOOKING GARDEN GREENERY, FAMILY ROOM W GAS FP, PILLARED, MASTER W 4 PIECE ENSUITE, PLUS ANOTHER 3 PC BATH, CALI SHUTTERS ON ALL WINDOWS (KITCHEN HAS BLIND). FULLY FINISHED RECROOM W TONS OF STORAGE, HOBBY AREA/UTILITY ROOM, SEWING RM AND ANOTHER 3 PC BATH, FAMILY ROOM LEADS TO BEAUTIFUL 2 TIERED OASIS, REMOTE CONTROL AWNING FOR UPPER DECK, MANICURED GARDENS. CLOSE TO 403 ACCESS, WALK TO TOWN, SHOPPING, RESTAURANTS.

REALTOR®: SHOWS A+++ THIS GORGEOUS 2 STOREY TRADITIONAL TOWN ON CUL DE SAC IN SMALL COMPLEX FEATURES OVER 1700 SQ FT OF LIVING SPACE, MAIN FLOOR HARDWOOD, WHITE KITCHEN W/GRANITE COUNTERS, OVERLOOKING GARDEN GREENERY, FAMILY ROOM W GAS FP, PILLARED, MASTER W 4 PIECE ENSUITE, PLUS ANOTHER 3 PC BATH, CALI SHUTTERS ON ALL WINDOWS (KITCHEN HAS BLIND). FULLY FINISHED RECROOM W TONS OF STORAGE, HOBBY AREA/UTILITY ROOM, SEWING RM AND ANOTHER 3 PC BATH, FAMILY ROOM LEADS TO BEAUTIFUL 2 TIERED OASIS, REMOTE CONTROL AWNING FOR UPPER DECK, MANICURED GARDENS. CLOSE TO 403 ACCESS, WALK TO TOWN, SHOPPING, RESTAURANTS.

Directions to Property: 403 to Wilson Street turn east just past Hamilton Drive

Common Elements

Common Element/Condo Amenities: BBQs Permitted, Visitor Parking
Condo Fees: \$556.92
Condo Fees Incl: Building Insurance, Common Elements, Parking
Lockers: None/0
Pets Allowed: Yes
Prop Mgmt Co: WILSON BLANCHARD
Prop Mgt Contact: SCOTT 905-540-8800

Balcony: Terrace
Condo Corp #: WCC 158
Condo Corp Yr End:
Status Certificate Date:

Exterior

Structure
Construct. Material: Aluminum Siding, Brick
Shingles Replaced:
Year/Desc/Source: //
Foundation: Poured Concrete
Roof: Asphalt Shingle
Prop Attached: Attached
Apx Age: 16-30 Years

Site
Pool Features: None
Garage & Parking: Attached Garage//Private Drive Single Wide//Asphalt Driveway, Inside Entry, Owned
Parking Spaces: 2
Driveway Spaces: 1.0
Garage Spaces: 1.0
Water Source: Municipal
Water Trmnt:
Sewer: Sewer (Municipal)
Lot Size Area/Units: /
Acres Range: < 0.5
Acres Rent:
Location: Urban
Lot Irregularities:
Land Use Fee:

Surrounding Area
Area Influences: Golf, Hospital, Level, Library, Park, Place of Worship, Public Transit, Rec./Community Centre, Schools
View:
Topography:
Restrictions:
Retire Com: No
Fronting On: East
Exposure: East, West

Interior

Features and Access
Interior Feat: Auto Garage Door Remote(s), Central Vacuum
Laundry Feat: In-Suite

Heating/Cooling/Fixtures
Cooling: Central Air
Heating: Forced Air, Gas
Fireplace: /Natural Gas
Under Contract: None
Inclusions: Dishwasher, Garage Door Opener, Microwave, Refrigerator, Stove
FRIDGE, STOVE, OTR MICROWAVE, BI DISHWASHER, ALL ELECTRICAL LIGHT FIXTURES, ALL CUSTOM CALIFORNIA SHUTTER, GARAGE AUTO DOOR OPENER PLUS 2 REMOTES
Add Inclusions: FRIDGE IN BASEMENT, WASHER, DRYER, EXCLUDE WATER FOUNTAIN IN YARD, BLACK FENCE IN YARD, WHITE SHELVING IN UTILITY ROOM, ALL GARDEN DECOR
Exclusions:

Property Information

Common Elem Fee: No
Legal Desc: UNIT 8 LEVEL 1 WCP #158
Zoning:
Assess Val/Year: \$338,000/2020
PIN: 181580008
ROLL: 251814033002940
Possession/Date: 60 - 89 Days/
Local Improvements Fee:
Survey: /
Hold Over Days: 30
Occupant Type: Owner
Deposit: \$10,000

Marketing

Showings:
Showing Remarks: LBO or BrokerBay
Possession: 60 - 89 Days

Brokerage Information

List Date: 06/10/2020
Financing: Clear
Buyer Agency Compensation Remarks: 2% PLUS HST
Assignment Of Listing:
List Brokerage: Royal LePage State Realty
List Salesperson: Judy Giannasi, Broker
Email: judygiannasi@royallepage.ca
Original List Price: \$629,900.00
SP/LP: 0.98
Buyer Brokerage: Royal LePage Real Estate Services
Buyer Salesperson: David Palmeri, Salesperson
Expiration Date: SPIS:
Int Bearing Bkg Trust Account: No
Contact After Expired: No
Special Agreement: No
HST Applicable to Sale: Included
Brkge #: (905) 648-4451
Direct #: (905) 648-4451
L/SP Call: (905) 869-5839
Pending Date: 07/07/2020
SP/AG+BG SF: 340.71
Close Date: 08/26/2020
HST: Included
Phone: 800-123-1234
Phone: 800-123-4567

Condominium Details

Condominium Corporation
 WENTWORTH CONDOMINIUM CORPORATION NO. 323

Common Name
 WENTWORTH

Condo Declaration Registration Date
 Jul 09, 2001

Type	Level	Unit	PIN
SUITE	1	15	189230015

Suite #
 9

Reports Available for Purchase:

Parcel Register

Official parcel record with authoritative, up to the minute data on:

- List of registered Mortgages, Liens, Easements and Notices ...and more

[View Sample](#)

Starts at \$32.20

[View Details](#)

Site & Structure

Hide

Please note, all information contained in the Site & Structure section of the Property Report is owned and maintained by MPAC. If any data in this section is missing or incorrect, please contact MPAC for assistance at propertyline@mpac.ca.

Assessment 1 | ARN : 251814032009728

[mpac .propertyline](#)

Site	Frontage: N/A	Depth: N/A	Zoning: RM4-373
Structure	Property Description: Residential Condominium		Property Code: 370
Assessment Details	Current Assessed Value : \$310,000		Previous Assessed Value : N/A
	Valuation Date: 2016-01-01		
4 Year Phased-In Assessed Values	Taxation Year	Phased-In Assessment	
	2023	\$310,000	
	2022	\$310,000	
	2021	\$310,000	
	2020	\$310,000	

Structures:

#	Description	Year Built	Bedrooms	Full Bathrooms	Half Bathrooms	Full Stories	Partial Stories	Split Level	Fireplaces	Indoor Pool	Outdoor Pool
354	CONDO ROW/TOWN HOUSE	2001	3	1	1	2	No part storey	No Split	1	N	N

Assessment Roll Legal Description	WENTWORTH CONDO PLAN 323 LEVEL 1 UNIT 15
Site Area	N/A
Site Variance	Regular
Driveway Type	Unspecified/Not Applicable
Garage Type	N/A
Garage Spaces	N/A
Water Service Type	Unspecified Service
Sanitation Type	Unspecified Service

Assessment Property Information	Property Address:	81 VALRIDGE DR UNIT 9 ANCASTER ON L9G5B7	Unit Number:	9
	Municipality:	ANCASTER	Property Type:	RESIDENTIAL
Condominium Information	Locker:	N/A		
	Parking Spaces:	N/A	Indoor Parking Spaces:	N/A

Valuation & Sales

Hide

Sales History

Sale Date	Sale Amount	Type	Party To	Notes
Dec 20, 2021	\$700,000	Transfer	ANDREWS, VERA; ANDREWS, NATHAN;	
Aug 04, 2020	\$530,000	Transfer	12195585 CANADA INC.;	
Nov 01, 2016	\$365,000	Transfer	MCSEVNEY, IAN ROSS;	
Aug 10, 2001	\$143,472	Transfer	BIAGIONI, EUGENE;	
Jul 05, 1999	\$1,080,000	Transfer	STARWARD HOMES LIMITED;	



Improve due diligence with enhanced property intelligence.

[View Details](#)

To get our new Property Insights Report



9 - 81 Valridge Dr, Ancaster, L9G5B7

[Suggest an address correction](#)



Owner Name

ANDREWS, VERA; ANDREWS, NATHAN



Last Sale

\$700,000

Dec 20, 2021



Lot Size

51,193 ft²

Area

974 ft

Perimeter

[View Measurements](#)

Legal Description

UNIT 15, LEVEL 1, WENTWORTH CONDOMINIUM PLAN NO. 323 AND ITS APPURTENANT INTEREST. THE DESCRIPTION OF THE COND... [more](#)

Property Details

Hide



GeoWarehouse Address
9 - 81 VALRIDGE DR, ANCASTER, L9G5B7

Ownership Type
Condo

Registration Type
Certified (Land Titles)

Land Registry Office
Hamilton Wentworth (62)

Land Registry Status
Active

PIN
183230015

Owner Names
ANDREWS, VERA; ANDREWS, NATHAN

Property Type
CONDO



Lot Size

Area: 51,193.11 ft² (1.175 ac) Perimeter: 974.41 ft

Measurements: 251.43 ft x 74.24 ft x 14.82 ft x 41.31 ft x 13.90 ft x 0.92 ft x 2.08 ft x 2.08 ft x 14.79 ft x 3.16 ft x 76.15 ft x 149.79 ft x 33.41 ft x 38.34 ft x 5.52 ft x 18.58 ft x 3.81 ft x 55.47 ft x 165.71 ft

Lot Measurement Accuracy: LOW

Exhibit

C

RESIDENTIAL APPRAISAL REPORT

FILE NO.: 23-5973BB

REFERENCE:

LAND VALUE AS IF VACANT: N/A \$ _____ SOURCE OF DATA: _____ Comment: Not applicable since the subject is situated on common land.

EXISTING USE: Based on historical MSL data, as of the effective date of appraisal, the subject is a condominium townhouse.

HIGHEST AND BEST USE OF THE LAND AS IF VACANT: Residential Other _____

HIGHEST AND BEST USE OF THE PROPERTY AS IMPROVED: Existing Residential Use Other Assumed based on historical MLS data.

ANALYSES AND COMMENTS: The Highest and Best Use (HBU) for the subject property is the continuation of the current assumed single family residential use.

SUBJECT	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
	Description	\$ Adjustment	Description	\$ Adjustment	Description	\$ Adjustment
#9-81 Valridge Drive Ancaster, Ont L9G 5B7	#35-81 Valridge Dr. Ancaster		#45-81 Valridge Dr. Ancaster		#26-81 Valridge Dr. Ancaster	
DATA SOURCE	MLS	MLS#-H4075911	MLS#-H4080492	MLS#-H4072693		
DATE OF SALE	04-June-2020	25,000	30-June-2020	14,500	28-Feb-2020	43,800
SALE PRICE	\$ 540,000		\$ 542,500		\$ 545,000	
DAYS ON MARKET	65		13		10	
LIST PRICE	\$559,000		\$549,900		\$550,000	
LOCATION	Urban Avg.		Urban Avg.		Urban Avg.	
SITE DIMENSIONS/LOT SIZE	Common APRD		Common APRD		Common APRD	
BUILDING TYPE	Condo Twn/house		Condo Twn/house		Condo Twn/house	
DESIGN/STYLE	Two Storey		Two Storey		Two Storey	
AGE/CONDITION	22 Avg.	Similar Similar	Similar Similar		Similar Superior	-10,000
LIVABLE FLOOR AREA	1268 Sq.Ft.	1,581 sq.ft. -23,500	1,581 sq.ft. -23,500		1,581 sq.ft. -23,500	
ROOM COUNT	Total Rooms: 6 Bdrms: 3	Total Rooms: 6 Bdrms: 3	Total Rooms: 6 Bdrms: 3		Total Rooms: 6 Bdrms: 3	
BATHROOMS	1F 1H	1F 1H	2F 1H -10,000		1F 1H	
BASEMENT	Full un-finished	Full finished -20,000	Full un-finished		Full part-finished -10,000	
PARKING FACILITIES	Att-single	Built-in single	Built-in single		Built-in single	
Features	Average	Similar overall	Superior overall -10,000		Superior overall -10,000	
Unit type	Interior unit	Interior unit	Interior unit		Interior unit	
Condo fees	\$260/month estimated as per units in complex	\$260/month	\$269/month		\$264/month	
ADJUSTMENTS (Gross%, Net%, Dollar)	12.7 % -3.4 % \$ 18,500		10.7 % -5.3 % \$ 29,000		17.9 % -1.8 % \$ 9,700	
ADJUSTED VALUES	\$ 521,500		\$ 513,500		\$ 535,300	

ANALYSES AND COMMENTS:

All sales are similar style homes situated within close proximity to the subject property. The five sales indicate an adjusted value range of \$485,400 to \$535,300.

All five sales were adjusted for market conditions consistent with the MLS Home Index Benchmark statistics. The chart indicating value trends is included in the report. Each sale was adjusted to the nearest one hundred dollar adjustment.

Sales #1, #2 and #3 are all located in the subject complex. All three sales are larger units that require least gross/net adjustments. Sales #4 and #5 are located in a complex in close distance. These two sales are large units that require most gross/net adjustments. These two sales also have much higher condominium fees making them less attractive from a purchasers viewpoint.

Overall, sales #1, #2 and #3 are given most weight in the final value deliberation. These three sales indicate an adjusted value range of \$513,500 to \$523,300. The three sales indicate an adjusted average value of \$523,433. The final estimate of value is determined to be consistent with the average adjusted value of these three sales.

This is Exhibit C referred to in the
affidavit of Bruce Rae
sworn before me, this 24
day of May, 2023

ESTIMATED VALUE BY THE DIRECT COMPARISON APPROACH (rounded): \$ 523,000

IN THE MATTER OF THE BANKRUPTCY OF
IAN ROSS MCSEVNEY

**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)**

Proceeding commenced at Toronto

AFFIDAVIT OF BRUCE RAE
Sworn May 24, 2023

MARLER LAW FIRM
102 Lakeshore Road East
Oakville, ON L6J 6N2

JONATHAN H. MARLER (LSO #14883D)
SHERIDAN SMITH (LSO #86087A)

Tel: 905-338-2300
Fax: 905-338-6413
jmarler@marler.ca
ssmith@marler.ca

Lawyers for the Respondent

IN THE MATTER OF THE BANKRUPTCY OF
IAN ROSS MCSEVNEY

**ONTARIO
SUPERIOR COURT OF JUSTICE
(IN BANKRUPTCY AND INSOLVENCY)**

Proceeding commenced at Toronto

**SECOND SUPPLEMENTARY
RESPONDING MOTION RECORD**

MARLER LAW FIRM
102 Lakeshore Road East
Oakville, ON L6J 6N2

JONATHAN H. MARLER (LSO #14883D)
SHERIDAN SMITH (LSO #86087A)

Tel: 905-338-2300
Fax: 905-338-6413
jmarler@marler.ca
ssmith@marler.ca

Lawyers for the Respondent