



Public sale of Land Report

PREPARED BY: Luis Delgado, A.M.A.A.
Assessor Name

AS OF DATE: July 1, 2017
date

*Vision: A diverse, active community that pioneers opportunities and promotes initiative while embracing rural lifestyles.
Mission: providing quality, cost-effective services and infrastructure to meet the diverse needs of the Sturgeon County community, while
improving competitiveness and sustainability*

Public Sale of Land Report


Prepared for:

Rick Wojtkiw, General Manager Corporate Services
Kofi Boakye, Senior Accountant Sturgeon County

Purpose:

Purpose of this report is to estimate the unencumbered market value of the *fee simple* estate for a list of properties Sturgeon County will offer for sale, by public auction, in Council Chambers, Morinville, Alberta, on Monday, November 06, 2017 at 10:00 a.m.

This report consists of 5 pages.

Date of Value Estimate Completed:	July 1, 2017		
Signature of Assessor:	 A.M.A.A.	Date of Signature:	Oct 10 th , 2017
*Amended by:	Date of Signature:		

Definition of property rights being valued:

The Fee simple estate is "Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, expropriation, police power and escheat."

Appraisal of Real Estate (2nd Canadian edition)

Definition of market value:

Market value is defined in the *Appraisal of Real Estate (2nd Canadian edition)* as: "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."

Each parcel will be offered for sale subject to a reserve bid and to the reservations and conditions contained in the existing Certificate of Title. The reserved bid is based on market value established using mass appraisal techniques. Mass appraisal data used is obtained from data collected to prepare assessments for Sturgeon County by Assessment Services.

Roll#	Urban Legal	MARKET AREA	NON-STANDARD DESCRIPTION	AREA (Ac)	RURAL LEGAL	July 1, 2017 MARKET VALUE
3537001	-	NEIGHBOURHOOD G	FRL W1/2	2.47	W-1-54-26-W4	\$525,500

Effective valuation date for public sale of land report:

July 1, 2017

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CONTINGENT OR LIMITING CONDITIONS

This report is subject to the following contingent or limiting conditions.

1. Legal description is that which is recorded in the Registry or Land Title office and is assumed to be correct.
2. Every effort has been made to verify the information received from others which is believed reliable and correct.
3. Sketches, drawings, diagrams, photographs, etc., are included for the sole purpose of illustration and serve to assist the reader in visualizing the property.
3. The distribution of land and building as stated in this report, apply only under the program of utilization as identified in the report.
4. Information on subject property and comparable properties is obtained from the Assessment Department of Sturgeon County and is not to be used for any other purposes but to obtain value of subject property for this land value report.
 1. All values are calculated using a mass appraisal system.
 2. All values are time adjusted and reflective of a July 1 of given year as per Alberta Regulation 220/2004, *Matters Relating to Assessment and Taxation Regulation*, Part 1, Standards of Assessment.
 3. All values provided represent the market value of the unencumbered *fee simple state* in the property. *Mineral rights, business interest or goodwill, are specifically excluded from analysis in this report and a third-party appraisal is recommended for properties where these features exist.*
 4. Vacant Land values are calculated by using the direct comparison approach on a mass scale. Sturgeon County is divided into specific Market Areas. Market Areas are composed of properties with similar attributes and sales history. Market influences are applied when necessary.
 5. A depreciated replacement cost on all single-family dwellings is determined using the 2001 Alberta Assessment Manual and subsequent computer program. First the building(s) are classified by model type, quality, and type of structure. We determine the structure size from either measurement or submitted blueprints, multiply this size by a base area rate plus constant, and adjust for variables not included in the base area rate. Next a Base Year Modifier is applied to bring the 2001 manual rates up to current levels. An allowance is made for depreciation based on age and condition of the structures using age/life tables and percentage adjustments as set out in the 2001 manual. Additional site-specific depreciation adjustments can be made as well for functional and /or physical circumstances.
6. After the depreciated replacement cost on the structures is determined, values are sometimes

adjusted on mass market basis to represent market value. The two main factors considered, are type of building and property location.

CERTIFICATION

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

- the reported analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the requirements of preparing assessments in accordance with *The Municipal Government Act*, and its' regulations.
- the statements of fact contained in this report are true and correct.
- the reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, unbiased professional analyses, opinions and conclusions.
- I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest or bias with respect to the parties involved.
- my compensation is not contingent upon the reporting of a predetermined value or direction in value that favours the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.
- **the final estimate of market value of the above properties is: July 1, 2017.**



, A.M.A.A.

Signature of Assessor

October 10th, 2017

Date Signed