



Public Sale of Land Report

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

AS OF DATE: July 1, 2019
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:

Ed Kaemingh, Acting Director Financial and Strategic Services

Madisyn Achtymichuk, 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, December 12, 2019 at 10:00 a.m.

This report consists of 5 pages.

Date of Value Estimate July 1, 2019

Completed:

Signature of Assessor:



A.M.A.A.

Date of Signature:

September 23rd, 2019

*Amended by:



A.M.A.A.

Date of Signature:

September 26st, 2019

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. The final estimate of market value for the properties up for auction is as described below.

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."

Roll#	Urban Legal	MARKET AREA	NON-STANDARD DESCRIPTION	AREA (Acres)	RURAL LEGAL	July 1, 2019 MARKET VALUE
1133000	0827648 2 2	80 Neighborhood C2	NE CORNER	13.22	NE-34-55-23-4	\$605,500
1160001	0125966 3 1	80 Neighborhood C2	SE CORNER	32.87	SE-5-56-23-4	\$304,500
1327000		84 Neighborhood D1	SW CORNER	157.24	SW-35-56-23-4	\$370,000
1339016	8421741 3 3	470 Lost point Lake	NW CORNER	3.15	NW-36-56-23-4	\$508,000
1416066	8221422 3 6	410 Hillsborough		2.03	E 9-57-23-4	\$472,500
1478024	8020061 2 16	900 Woodridge	SE CORNER	2.5	SE-21-57-23-4	\$106,000
1480045	8120537 2 6	460 Lily Lake	SW CORNER	1.73	W - 21-57-23-4	\$65,000
1483027	8020637 2 20	900 Woodridge	SW CORNER	4.6	SW-22-57-23-4	\$222,000
1530001	1324635 1 1	81 Neighborhood C3	NW CORNER	2.47	NW-6-58-23-4	\$72,500
178062	0621118 2 32	125 Banks of Sturgeon Valley		0.81	SAS RL 40	\$814,000
192030	8221262 1 28	51 Sturgeon View Crescent		0.71	SAS RL 59	\$627,500
2220000	5744RS 1	79 Neighborhood C1	SE CORNER	40.26	SE-29-56-24-4	\$467,500
3308000		81 Neighborhood C3	NE CORNER	160	NE-11-57-25-4	\$686,000
3537001		91 Neighborhood G	NE CORNER	2.47	W -1-54-26-4	\$526,500
3628004	1324562 1 1	91 Neighborhood G	NE CORNER	2.47	NE-14-54-026-4	\$241,000
3666000	7820012 1 K	830 Villeneuve	SE CORNER	0.37	SE-18-54-26-4	\$304,500
3712018	8120408 1 11	725 ProNorth Industrial Park		1.22	HBR -54-26-4	\$576,000
4746000		77 Neighborhood B4	SE CORNER	96.25	SE-5-57-27-4	\$987,500
6175000		85 Neighborhood D2	NE CORNER	1	NE-1-57-21-4	\$36,000
6251000	1759HW OT	85 Neighborhood D2	SW CORNER	10.16	SW-17-57-21-4	\$586,500
6276001	1759HW OT	85 Neighborhood D2		2.3	SW-21-57-21-4	\$60,500
6283000	1370HW A	85 Neighborhood D2		7.2	NE-21-57-21-4	\$577,500
6330000		84 Neighborhood D1		5.85	NE-31-57-21-4	\$779,500

Effective valuation date for public sale of land report:**July 1, 2019**

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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.
4. The distribution of land and building as stated in this report, apply only under the program of utilization as identified in the report.
5. 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.
6. All values are calculated using a mass appraisal system.
7. 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.
8. 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.
9. 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.
10. 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.
11. After the depreciated replacement cost on the structures is determined, values are sometimes adjusted on mass market basis to represent market value.

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 favors 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 valuation date for the above properties is July 1, 2019.**



, A.M.A.A.

Signature of Assessor

September 23rd, 2019

Date Signed