

CORPORATION OF THE TOWN OF MATTAWA



DATE: MONDAY, NOVEMBER 13TH, 2023

RESOLUTION NO: 23-248

MOVED BY COUNCILLOR LOREN MICK

SECONDED BY COUNCILLOR LAURA ROSS

RESOLUTION:

BE IT RESOLVED THAT the Council of the Town of Mattawa receives Report # 23-101R titled Closing & Sale of 975 James Street Road Allowance.

AND FURTHER THAT Council approves By-law 23-31 which authorizes the road closing of part of Wood Street, as per the attached legal survey Plan 36R-15112, Part 1, Part of Wood Street Registered Plan No. 1, and authorizes the sale of this land to Mr. Jason Ranger.

Recorded Vote – Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>		
Recorded Vote Requested by:		
<u>Councillor Sarrazin</u>		
	Yea	Nay
Mayor Bélanger	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Councillor Gardiner	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Councillor Sarrazin	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Councillor Levesque	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Councillor Mick	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Councillor Ross	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Councillor Thibert	<input checked="" type="checkbox"/>	<input type="checkbox"/>

RA Bélanger
MAYOR

Deferred Tabled Lost Carried

Declaration of Pecuniary Interest:

Disclosed his/her/their interest(s), vacated he/her/their seat(s), abstained from discussion and did not vote

**THE CORPORATION OF THE TOWN OF MATTAWA
BY-LAW NUMBER 23-31**

BEING a By-law to stop up, close and convey Part of Wood Street, Registered Plan No. 1, designated as Part 1, Plan 36R-15112, Town of Mattawa.

WHEREAS it is deemed expedient and in the interest of the Town of Mattawa that a part of Wood Street designated as Part 1 Plan 36R-15112 be closed, stopped up and sold;

AND WHEREAS Plan 36R-15112 registered in the Land Titles Office for Nipissing, attached as Schedule "B", form part of this By-law;

AND WHEREAS Council for the Corporation of the Town of Mattawa declared the land surplus on November 15, 2021;

AND WHEREAS Council for the Corporation of the Town of Mattawa authorizes the sale of the said land to Mr. Jason Ranger, as per Schedule "A", land appraisal, for the sum of twelve thousand dollars (\$12,000.00).

NOW THEREFORE the Council of the Corporation of the Town of Mattawa enacts as follows:

1. **THAT** Part of Wood Street, Designated as Part 1 Plan 36R-15112 is hereby closed, stopped up and conveyed;
2. **THAT** Part of Wood Street, Designated as Part 1 Plan 36R-15112, be sold and transferred to Mr. Jason Ranger for the sum of twelve thousand dollars (\$12,000.00);
3. **THAT** Schedule "A", being the land appraisal and Schedule B, being Reference Plan 36R-15112 form part of this By-law.
4. **THAT** the Mayor and Clerk for the Corporation of the Town of Mattawa are hereby authorized to execute such documents as may be necessary and to attach the corporate seal thereto.
5. **THAT** this By-law shall come into force and take effect upon the date it is passed and when a certified copy is registered in the Land Registry Office, pursuant to Subsection 34 (1) of the Municipal Act, 2001.

READ A FIRST and SECOND TIME, this 13th day of November, 2023.

READ THIRD TIME and FINALLY PASSED, this 13th day of November, 2023.



Mayor



Clerk

APPRAISAL OF



LOCATED AT:

975 James St
Mattawa, ON P0H 1V0

FOR:

Corporation of the Town of Mattawa

BORROWER:

AS OF:

April 11, 2022

BY:

Robert Steele, B.A
CRA

Steele & Associates
Real Estate Appraisal & Consulting
www.wevaluethenorth.com
Ph: 705.995.3220 Em: appraiser@steeleassociates.com

Corporation of the Town of Mattawa

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Address of Property: 975 James St
Mattawa, ON P0H 1V0

Market Value: \$ \$12,000

THIS REPORT MUST BE READ IN ITS ENTIRETY as it contains specific terminology descriptions, conditions and special limitations which may affect the stated estimated value, the use, and the intended user(s) of this report. Please carefully read and pay particular attention to ALL of these descriptions, conditions and special limitations contained herein as well as the Attached Addendum(s)

Only the identified user(s) for the specific intended purpose identified within this report may use the information contained within this report. Use by any other party or for any other purpose is denied.

In preparing this report the author(s) have relied upon third party data sources deemed dependable as well as the applicant/owner/contact &/or their representative/agent and it is assumed that all such information received is accurate and reliable without misrepresentation.

The client/intended/authorized user of this report accepts that any hypothetical condition(s) or assumption(s) identified in this report have not been independently verified or are items that are assumed to be true as part of this assignment, and this report may not be reasonably relied on as proof that any of the hypothetical conditions or assumptions are true and accurate or that they will be true and accurate at any point in the future, and in the event that any hypothetical condition or assumption in this report is discovered not to be true and accurate, it may impact the estimate of market value provided in this report.

The author(s) disclaim any liability arising from any hypothetical condition(s) or assumption(s) not being true and accurate as at the date of this report or in the future.


See Attached Addendum For Additional Assumptions, Limiting Conditions, Disclaimers & Limitations of Liability

Due to the limitations of this report software, the co-signer is unable to affix his name or signature in the letter of transmittal. The reader is directed to the certification page for the co-signer's signature.



Robert Steele, B.A.
CRA

RESIDENTIAL LAND APPRAISAL REPORT

REFERENCE: -	Steele & Associates		FILE NO 220606
CLIENT	CLIENT: Corporation of the Town of Mattawa	APRAISER: Robert Steele, B.A.	 Appraisal Institute of Canada
	ATTENTION:	COMPANY: Steele & Associates	
	ADDRESS:	ADDRESS: North Bay, ON	
	E-MAIL:	E-MAIL: appraiser@steeleassociates.com	
	PHONE: - OTHER: -	PHONE: 705.995.3220 OTHER: 866.684.7444	
SUBJECT	PROPERTY ADDRESS: 975 James St	CITY: Mattawa	PROVINCE: ON POSTAL CODE: POH 1V0
	LEGAL DESCRIPTION: PIN: 491020683; WOOD ST PL 1 VILLAGE OF MATTAWAN BTN MATTAWAN ST & PT 11 36R9686; PART OF WOOD STREET, PART 1 ON 36R13665 STOPPED UP AND CLOSED BY-LAW 14-36; Source: GeoWarehouse		
	MUNICIPALITY AND DISTRICT: Town of Mattawa; District of Nipissing		
	ASSESSMENT: Land \$ 0 Assessment Date: 01-Jan-2016 Taxes \$ 0 Year: 2022	EXISTING USE: Vacant Land	
ASSIGNMENT	NAME: RANGER, PATRICIA JOANNE; RANGER, JASON EVERETT Name Type: Applicant		
	PURPOSE: <input checked="" type="checkbox"/> To estimate market value <input type="checkbox"/>		
	INTENDED USE: <input type="checkbox"/> First mortgage financing only <input type="checkbox"/> Second mortgage financing only <input type="checkbox"/> Conventional <input checked="" type="checkbox"/> Other - To Determine Fair Market Value		
	INTENDED USERS (by name): Only - Corporation of the Town of Mattawa		
	REQUESTED BY: <input checked="" type="checkbox"/> Client above <input type="checkbox"/> Other		
	VALUE: <input checked="" type="checkbox"/> Current <input type="checkbox"/> Rear prospective <input type="checkbox"/> Prospective		
	<input type="checkbox"/> Update of original report completed on _____ with an effective date of _____ File No. _____		
	PROPERTY RIGHTS APPRAISED: <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Condominium/Strata <input type="checkbox"/>		
	IS THE SUBJECT A FRACTIONAL INTEREST, PHYSICAL SEGMENT OR PARTIAL HOLDING? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes (if yes, see comments)		
	APPROACHES USED: <input checked="" type="checkbox"/> DIRECT COMPARISON APPROACH		
EXTRAORDINARY ASSUMPTIONS & LIMITING CONDITIONS: <input type="checkbox"/> NO <input checked="" type="checkbox"/> YES (see attached addendum)			
HYPOTHETICAL CONDITIONS: <input type="checkbox"/> NO <input checked="" type="checkbox"/> YES (see attached addendum. A hypothetical condition requires an extraordinary assumption)			
JURISDICTIONAL EXCEPTION: <input type="checkbox"/> NO <input checked="" type="checkbox"/> YES (see attached addendum)			
NEIGHBOURHOOD	MATURE 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 checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural <input type="checkbox"/> Recreational <input type="checkbox"/>	AGE RANGE OF PROPERTIES (years):	From 1 To 100
	TREND OF DISTRICT: <input type="checkbox"/> Improving <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Transition <input type="checkbox"/> Deteriorating <input type="checkbox"/>	PRICE RANGE OF PROPERTIES:	\$ 116,000 to \$ 950,000
	BUILT-UP: <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25% <input type="checkbox"/> Rural	No negative influences noted.	
	CONFORMITY Size: <input type="checkbox"/> Larger <input checked="" type="checkbox"/> Similar <input type="checkbox"/> Smaller <input type="checkbox"/>	MARKET OVERVIEW	Supply: <input type="checkbox"/> High <input checked="" type="checkbox"/> Average <input type="checkbox"/> Low Demand: <input type="checkbox"/> High <input checked="" type="checkbox"/> Average <input type="checkbox"/> Low
		PRICE TRENDS	<input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining
	COMMENTS: The subject is vacant unopened road allowance situated in a residential neighbourhood located close to the centre of the community. The subject is within walking distance of amenities. The area consists of a mixture of detached single & multi-family dwellings. Property values have steadily increased over the past six months. No negative influences are noted in the neighbourhood.		
	SITE AND IMPROVEMENTS	SITE DIMENSIONS: 66' x Irregular	UTILITIES: <input type="checkbox"/> Telephone <input type="checkbox"/> Natural Gas <input type="checkbox"/> Storm Sewer <input type="checkbox"/> Sanitary Sewer <input type="checkbox"/> Septic
LOT SIZE: 5168 Unit of Measurement: Sq.Ft.		<input type="checkbox"/> Open Ditch <input type="checkbox"/> Holding Tank <input checked="" type="checkbox"/> Vacant Land	
Source: Survey		WATER SUPPLY: <input type="checkbox"/> Municipal <input type="checkbox"/> Private Well <input checked="" type="checkbox"/> Vacant Land	
TOPOGRAPHY: Level		FEATURES: <input type="checkbox"/> Gravel Road <input checked="" type="checkbox"/> Paved Road <input type="checkbox"/> Lane <input type="checkbox"/> Sidewalk <input type="checkbox"/> Curbs	
CONFIGURATION: Irregular		<input type="checkbox"/> Street Lights <input type="checkbox"/> Cablevision <input type="checkbox"/>	
ZONING: Residential OS Source: Online		ELECTRICAL: <input type="checkbox"/> Overhead <input type="checkbox"/> Underground <input checked="" type="checkbox"/> Vacant Land	
OTHER LAND USE CONTROLS (see comments)		LANDSCAPING: <input type="checkbox"/> Good <input checked="" type="checkbox"/> Average <input type="checkbox"/> Fair <input type="checkbox"/> Poor	
USE CONFORMS: <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO (see comments)		CURB APPEAL: <input type="checkbox"/> Good <input checked="" type="checkbox"/> Average <input type="checkbox"/> Fair <input type="checkbox"/> Poor	
ASSEMBLAGE: <input checked="" type="checkbox"/> NO <input type="checkbox"/> YES (see comments)			
TITLE SEARCHED: <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO (see comments and limiting conditions)			
COMMENTS: The subject property is vacant land being level and mostly cleared. Lot size was estimated by survey provided from the Town of Mattawa and is assumed to be correct. PIN and Legal Description is for a larger portion of an unopened road allowance, PIN and Legal Description should be confirmed once severance has been completed.			

RESIDENTIAL LAND APPRAISAL REPORT

Steele & Associates

FILE NO 220606

REFERENCE

HIGHEST AND BEST USE	EXISTING USE residential
	ANALYSES AND COMMENTS
	Given the predominate use in the immediate area is residential, the highest and best use for the subject property is for residential.

SUBJECT	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
	Description	\$ Adjustment	Description	\$ Adjustment	Description	\$ Adjustment
975 James St Mattawa, ON P0H 1V0	Peter Street Mattawa, ON P0H 1V0		379 Poplar Street Mattawa, ON P0H 1V0		641 McConnell Street Mattawa, ON P0H 1V0	
DATA SOURCE	Other		Online data		Online data	
DATE OF SALE	N/A		17-Dec-2021		30-Mar-2022	
SALE PRICE	\$ 0	\$ 12,000	\$ 35,000		\$ 19,500	
DAYS ON MARKET	0	2	8		119	
LIST PRICE	0	\$15,900	\$39,900		\$24,900	
MLS Number	N/A	40195000	40185366		40191768	
LOCATION	Central	Similar	Similar		Similar	
SITE DIMENSIONS/LOT SIZE	66' x 1reg / 0.11 acres	66' x 99' / .015 acres	45' x 197' / 0.20 acres		58' x 213' / 0.28 acres	
ZONING/LAND USE CONTROLS	Unopened road allowance	Purchased unopened road allowance	Residential		Residential R2	
TOPOGRAPHY	Flat	Flat	Flat		Flat, Wooded	
VIEW	Multiple	Multiple	Multiple		Multiple	
Other	None	None	Munic. Bid. Lot w/Services	-20,000	None	
ADJUSTMENTS (Gross, Net)	Gross: \$ 0 Net: \$ 0		Gross: \$ 20,000 Net: \$ -20,000		Gross: \$ 0 Net: \$ 0	
ADJUSTMENTS (Gross%, Net%)	Gross: 0.0% Net: 0.0%		Gross: 57.1% Net: -57.1%		Gross: 0.0% Net: 0.0%	
ADJUSTED VALUES	\$ 12,000		\$ 15,000		\$ 19,500	

DIRECT COMPARISON APPROACH	ANALYSES AND COMMENTS
	See Attached Addendum For Additional Assumptions, Limiting Conditions, Disclaimers & Limitations of Liability
	All comparables represent recent MLS sales of similar dwellings located in the same community as the subject property. Due to a lack of more recent suitable or similar sales in this category within the area comparables #1 and #2 are slightly time dated. The site adjustments applied or absent reflect the total site values including the influences of size, location, frontage, view and site improvements. As a purchase of a landlocked parcel, comparable #1 is considered to be the most suitable.

ESTIMATED VALUE BY THE DIRECT COMPARISON APPROACH (rounded): \$ 12,000 SEE ADDENDUM

RESIDENTIAL LAND APPRAISAL REPORT

REFERENCE: -

Steele & Associates

FILE NO 220606

HISTORY	SUBJECT SOLD WITHIN 3 YEARS OF EFFECTIVE DATE <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO ANALYSES OF SALE TRANSFER HISTORY (minimum of three years) <u>According to GeoWarehouse, there have been no known transfers of the subject property within the last three years.</u>
	SUBJECT LISTED WITHIN 1 YEAR OF EFFECTIVE DATE <input type="checkbox"/> YES <input checked="" 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) <u>There have been no known MLS listings for the subject property within the last year.</u>
EXPOSURE TIME	ANALYSES OF REASONABLE EXPOSURE TIME <u>Depending on season & listing price, a reasonable market exposure time for the subject property is estimated to be less than 90 days.</u>
	RECONCILIATION AND FINAL ESTIMATE OF VALUE <u>See Attached Addendum For Additional Assumptions, Limiting Conditions, Disclaimers & Limitations of Liability</u> <u>The sales comparison approach is the most relevant method of estimating market value for this category of property as it best reflects the actions and motivations of buyers and sellers in the market place.</u>
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 <u>11-Apr-2022</u> (Effective Date of the Appraisal) IS ESTIMATED AT \$ <u>12,000</u>
	COMPLETED ON <u>09-May-2022</u> (Date of Report) <small>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.</small>
DEFINITIONS	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) Implies 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.
	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 analysis 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 analysis of relevant information pertaining to the property being appraised, including listing and acquisition particulars if acquired within three years prior to the effective date of the appraisal. 2. a site visit and observation of the subject property and the surrounding area. 3. assembly and analysis of pertinent economic and market data; 4. an analysis of land use controls pertaining to the subject property. 5. an analysis 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 the market value or the 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.	
Other: <u>See Attached Addendum For Additional Assumptions, Limiting Conditions, Disclaimers & Limitations of Liability</u>	

RESIDENTIAL LAND APPRAISAL REPORT

Steele & Associates

FILE NO 220606

REFERENCE

ASSUMPTIONS, LIMITING CONDITIONS, DISCLAIMERS AND LIMITATIONS OF LIABILITY

- 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:
- This report is prepared only for the work 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 author. 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.
 - 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).
 - 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 expense 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.
 - Verification of compliance with governmental regulations, bylaws or statutes is outside the scope of work and expense 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.
 - 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.
 - 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.
 - Unless otherwise stated in this report, the author has no knowledge of any hidden or unapparent conditions (including, but not limited to, its soft physical structure, mechanical or other operating systems, foundation, etc.) of/on the subject property or (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.
 - The author is not qualified to comment on detrimental environmental, chemical or biological 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 and mildews or the conditions that may 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. It is an assumption of this report that the property complies with all regulatory requirements concerning environmental, chemical and biological matters, and it is assumed that the property is free of any detrimental environmental, chemical and biological conditions that may affect the market value of the property appraised. If a party relying on this report requires information about or an assessment of detrimental environmental, chemical or biological conditions that may impact the value conclusion herein, that party is advised to retain an expert qualified in such matters. The author expressly denies any legal liability related to the effect of detrimental environmental, chemical or biological matters on the market value of the property.
 - 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.
 - 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 material characteristics and statements offered for comparison and valuation purposes only.
 - 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.
 - 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 properly 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, a 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.
 - 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 the report and the format are appropriate for the intended use.
 - 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, document, 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.
 - 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.
 - 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.
 - 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 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.

See Attached Addendum For Additional Assumptions, Limiting Conditions, Disclaimers & Limitations of Liability

- I certify that, to the best of my knowledge and belief that:
- 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 impartial and unbiased professional analyses, opinions and conclusions.
 - 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 with respect to the parties involved with this assignment.
 - I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
 - 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.
 - My analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the Canadian Uniform Standards of Professional Appraisal Practice (CUSPAP).
 - I have the knowledge and experience to complete this assignment competently, and where applicable this report is co-signed in compliance with the Canadian Uniform Standards of Professional Appraisal Practice (CUSPAP).
 - No one has provided professional assistance to the member(s) signing this report.
 - The following individual provided the following professional assistance:
 - As of the date of this report the undersigned has fulfilled the requirements of the Appraisal Institute of Canada (AIC)'s Continuing Professional Development Program;
 - 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 975 James St CITY Mattawa PROVINCE ON POSTAL CODE: POH 1V0
 LEGAL DESCRIPTION PIN: 491020883; WOOD ST PL 1 VILLAGE OF MATTAWAN BTN MATTAWAN ST & PT 11 36R9686; PART OF

BASED UPON THE DATA, ANALYSES AND CONCLUSIONS CONTAINED HEREIN, THE MARKET VALUE OF THE INTEREST IN THE PROPERTY DESCRIBED,

AS AT 11-Apr-2022 (Effective Date of the Appraisal) IS ESTIMATED AT \$ 12,000

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.

CERTIFICATION


<p>APPRaiser</p> <p>SIGNATURE </p> <p>NAME <u>Robert Steele, B.A.</u></p> <p>AIC DESIGNATION/STATUS <input type="checkbox"/> Candidate Member <input checked="" type="checkbox"/> CRA P App <input type="checkbox"/> AACIP App Membership # <u>905309</u></p> <p>DATE OF REPORT/DATE SIGNED <u>08-May-2022</u></p> <p>PERSONALLY INSPECTED EXTERIOR OF THE SUBJECT PROPERTY <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO</p> <p>DATE OF INSPECTION <u>11-Apr-2022</u></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 ASSUMPTIONS/LIMITING CONDITIONS <input type="checkbox"/> NARRATIVE <input checked="" type="checkbox"/> PHOTOGRAPHS <input checked="" type="checkbox"/> MAPS <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"/> AACIP 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 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>
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RESIDENTIAL LAND APPRAISAL REPORT

REFERENCE -

Steele & Associates

FILE NO. 220606

CLIENT	CLIENT Corporation of the Town of Mattawa	APPRAISER	AIC MEMBER Robert Steele, B.A.	 Appraisal Institute of Canada
	ATTENTION		COMPANY Steele & Associates	
	ADDRESS		ADDRESS North Bay, ON	
	E-MAIL		E-MAIL www.wevaluethenorth.com	
	PHONE		E-MAIL appraiser@steeleassociates.com	
	OTHER		PHONE 705.995.3220 OTHER 866.684.7444	

EXTRAORDINARY ASSUMPTIONS & LIMITING CONDITIONS

See Attached Addendum For Additional Assumptions, Limiting Conditions, Disclaimers & Limitations of Liability

EXTRAORDINARY ITEMS ADDENDUM

HYPOTHETICAL CONDITIONS

See Attached Addendum For Additional Assumptions, Limiting Conditions, Disclaimers & Limitations of Liability

JURISDICTIONAL EXCEPTION

ADDENDUM

Borrower:

File No.: 220606

Property Address: 975 James St

Case No.: -

City: Mattawa

Province: ON

Postal Code: P0H 1V0

Lender: Corporation of the Town of Mattawa

Additional Assumptions and Limiting Conditions and Extraordinary Items

18. The property is appraised on the basis of it being under responsible ownership. 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 author(s) is for informational purposes only and any reliance on such information is unreasonable. Any information provided by the author(s) does not constitute any title confirmation. Any information provided does not negate the need to retain a real estate lawyer, surveyor, or other appropriate expert(s) to verify matters of property boundaries, ownership &/or title.

19. It is assumed that title to the subject property is clear and marketable and that there are no actual, pending or threatened investigation, prosecution, charges, orders, notices, encroachments, encumbrances, easements, expropriation, restrictions, leases, covenants, rights-of-way, tax arrears, actions, lawsuits, insect/vamint infestation, illegal activity, illegal or hazardous substance(s) or environmental concern(s) that would in any way affect the property value.

20. It is assumed that all subject property structures & site improvements on the subject property have been constructed lawfully and in compliance with all appropriate authorities and that the subject property complies with and satisfies all required governmental &/or regulatory standards and certifications.

21. Any photos, sketches, diagrams or surveys or other such information used in the report are for illustrative reference purposes to be used in-conjunction with the entire report and are not to be relied upon in themselves.

22. In preparing this report the author(s) have relied upon online third-party data sources deemed dependable including the client/lender, applicant, property owner/contact &/or their representative/agent. It is not possible to verify the data received and it is assumed that all such information received is accurate and reliable without misrepresentation. The value conclusion contained within this report is subject to and reliant upon the accuracy of the third-party data used for analysis.

23. Use of the term "inspection" with this report refers to observation only and is based on a cursory viewing of the subject property for reporting of the general material finishing and conditions observed for the purposes of a standard appraisal for the identification of marketable characteristics/amenities offered for comparison and valuation purposes only. Not all areas of the property or structure(s) may not be observed due to reasons of inaccessibility including but not limited to such as items weather, topography, landscaping, debris, furnishings, personal belongs or clutter. It should be clearly understood that this visual inspection does not imply compliance with any government regulations or requirements as this is outside the scope of an appraisal and beyond the professional qualifications & expertise of the author(s) of this report.

24. Although this appraisal report includes information concerning the subject site and physical improvements, including their adequacy and condition, it should be understood that this information is provided for descriptions for the reader/intended user as part of the general guide in the valuation estimate contained within this report and any such observation comments are not to be construed as a complete or detailed physical report or qualified inspection purposes by the author(s) of this report.

25. It is recommended that other appropriately qualified professionals be retained to determine the actual existence or non-existence of any hidden, unapparent or unknown uses or detrimental conditions. The author(s) is/are not responsible nor liable for the non-discovery of any patent or latent defects in materials, workmanship, or other conditions of the subject property structures or site improvements, or any problems which may occur or may become evidence after cursory viewing of the subject property by the author(s).

26. The estimated value excludes any allowance for chattels, personal items, vehicles, equipment, machinery, livestock, feed, quota(s), carbon credit(s), timber/mining rights or good will and is based solely on the land and structure(s) as per any client provided additional limitations or requirements unless otherwise specifically stated within this report.

27. Any outbuildings identified within the report are described for the sake site description and report completeness. Unless specifically stated otherwise such outbuildings are excluded from the estimated value conclusion contained within this report.

28. If there are multiple PINs associated with the subject property, the appraiser is not qualified to offer an opinion as to which or if the subject dwelling is wholly situated on a single or individual PIN. It is recommended that the services of an appropriately qualified professional such as a surveyor be retained to conclusively determine this. It is also recommended that any mortgage interest be registered against all PINs associated with a subject property.

29. Highest and best use is defined as that legally permitted use for which there is a demand and is most likely to produce the greatest net return, tangible, or intangible, to the subject property, while utilizing the property as a whole.

30. The Cost Approach has been included at the request of the client/lender. While recognized as one of the approaches to estimating value, it is applicable only in a very limited number of circumstances as it does not reflect the forces of supply and demand within the specific local real estate market. As such, the Cost Approach is seldom given any weighting for final value conclusion as it is the least reliable procedure for estimating market value for improved properties due to the variability of sources for land, material, and labour costs along with the inherent difficulty of reliably quantifying the applicable depreciation for the property improvements and for estimating applicable internal, external & functional depreciation. The cost approach has been included at the request of the client/lender as part of a standard form assignment. No component of the Cost Approach should be utilized for in any way for any underwriting procedure or insurance application. Any reference to land value is the result of a brief/cursory review of available data sources. A fully documented assignment for land value as if vacant may be conducted under a separate cover in a different report under a different/new assignment mandate.

31. If this appraisal report concerns the valuation of a condominium or strata type property, no investigation was made by the authors of this report as to the content of the bylaws, the status or sufficiency of the property insurance, budget, financing, reserves, board of management structure, or any other affairs of the condominium or condominium corporation unless otherwise noted in this report. It is assumed that the condominium corporation is, and has been, professionally operated and managed consistent with the present Provincial Condominium or Strata Act and, that sufficient reserve funds are in place. It is recommended that the lender/client obtain, study, and understand the minutes of the corporation for at least the past two years, along with any depreciation report or reserve fund planning report covering the subject property, which are available.

32. If an estimate of market rent has been requested, the estimate assumes that the subject property is available for leasing at the moment and that any inherent expenses associated with the rental estimate have not been verified but are consistent with properties similar to the subject property in the subject market area.

ADDENDUM

Borrower:	File No.: 220606
Property Address: 975 James St	Case No.: -
City: Mattawa	Province: ON
Lender: Corporation of the Town of Mattawa	Postal Code: P0H 1V0

The estimated is based on a per month basis assuming a minimum one-year lease and is NOT based on short-term, weekly, daily, or overnight rental rates.

33. Any site adjustments applied or absent reflect the total site values including the influences of size, location, frontage, view/exposure, topography, site improvements, proximity to amenities access, traffic flow, noise, and nuisances

34. Any condition adjustment applied reflects both the incurable and curable depreciation and was estimated by a comparison of the effective age of the subject property improvement(s) to that of the respective comparables. The estimated difference of the respective depreciation rate(s) was applied as the adjustment value.

35. Any gross living area adjustment applied was development using Abstraction. This adjustment reflects both size and room differences, and has been estimated by abstracting from the sales price from each comparable, the estimated market value of all items that do not contribute to the square footage of the house

36. If the subject property contains a granny suite, no confirmation of compliance has been undertaken by the report author(s) in regard to its permitted use.

37. No confirmation of subject property septic system, water supply potability or water flow rates functionality has been provided to the author(s) of this report and are assumed to be in satisfactory working order and compliance with all required regulations

38. If the subject property contains an oil or fuel storage tank of any kind, including any associated distribution system, no confirmation of compliance has been undertaken by the report author(s) regarding Technical Standards and Safety Act or any other associated regulation(s).

39. The sales used in the report have been selected from recent sales in the subject area and have been deemed to be most suitable and best available for analysis purposes. Adjustments that have been applied where appropriate to reflect the market reaction to those attributes with significant variation. If a significant attribute of a comparable property is superior or more favourable relative to the subject property then a negative adjustment has been applied to the selling price of the comparable and if a significant attribute of a comparable property is considered inferior or less favourable relative to the subject property, then a positive adjustment has been applied to the selling price of a comparable.

40. After report delivery an administrative time charge charged at a rate of \$150 per hour (+gst) will be applicable if the client/lender/representative chooses to provide supplementary sales or other information for the report author(s) to review. The minimum applicable charge is one hour and is payable in advance before any review by the author(s) is undertaken.

41. Due to the Coronavirus Pandemic, the Appraisal Institute of Canada - Ontario, as well as local health authorities are advising limited exposure to or contact with other people. Where entering homes for inspection purposes is contrary to local health authority advice and may not be possible at this time. This appraisal assignment may have been completed without physical access to the interior/exterior of this property. Property details have been identified and collected through online information sources. These sources are assumed to be reliable and accurate.

Given the possible inability to access and view the interior/exterior of this property, information and details concerning the interior, finishing, quality and condition have been obtained from sources deemed reliable or have been assumed. By accepting this report, the Client and Intended User(s) understand that an interior inspection of the subject property has not been performed and that the Client and Intended User(s) accept the decrease in the reliability of this report, resulting in a higher level of risk assumed by the use of this report. 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. By accepting this report, the Client and Intended User(s) acknowledge and accept that an inspection of the subject property and/or a more in-depth investigation could result in a different valuation conclusion. This report relies on third party information believed to be accurate. If any of the information relied upon within 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.

The coronavirus pandemic is causing a significant degree of uncertainty in capital markets and could have an effect on real estate values depending on the duration and severity of the crisis. At present, it is too early to predict how values may be affected, but it may be likely that market demand is adversely affected in the short term.

Values contained in this appraisal are based on market conditions as at the time of this report. This appraisal does not provide a prediction of future values. In the event of market instability and/or disruption, values may change rapidly, and such potential future events have NOT been considered in this report. As this appraisal does not and cannot consider any changes to the property appraised or market conditions after the effective date, readers are cautioned in relying on the appraisal after the effective date noted herein.

As of the date of this report Canada and the Global Community is experiencing unprecedented measures undertaken by various levels of government to curtail health related impacts of the Covid-19 Pandemic. The duration of this event is not known. While there is potential for negative impact with respect to micro and macro-economic sectors, as well as upon various real estate markets, it is not possible to predict such impact at present, or the impact of current and future government countermeasures. There is some risk that the Covid-19 Pandemic increases the likelihood of a global recession, however without knowledge of further anticipated government countermeasures at the national and global levels it is not possible to predict any impact at this point in time. Accordingly, this point-in-time valuation assumes the continuation of current market conditions, and that current longer-term market conditions remain unchanged. Given the market uncertainties of the Covid-19 pandemic, a force majeure event, we reserve the right to revise the value estimation set out in this report for a fee, with an update appraisal report under a separate appraisal engagement, incorporating market information available at that time.

SUBJECT PROPERTY PHOTO ADDENDUM

Borrower:	File No: 220606
Property Address 975 James St	Case No.: -
City: Mattawa	Prov: ON P.C.: POH 1V0
Lender: Corporation of the Town of Mattawa	

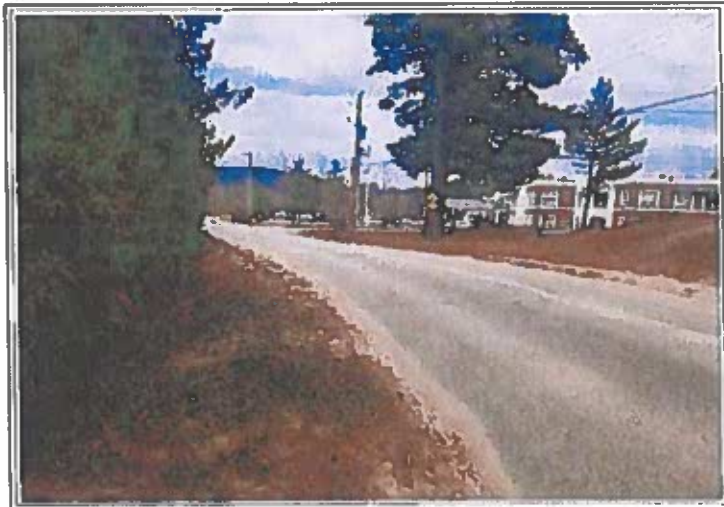


**FRONT VIEW OF
SUBJECT PROPERTY**

Appraised Date: April 11, 2022
Appraised Value \$ 12,000



**REAR VIEW OF
SUBJECT PROPERTY**



STREET SCENE

LOCATION MAP

Borrower	File No.: 220608
Property Address: 975 James St	Case No.: -
City: Mattawa	Prov.: ON P.C.: POH 1V0
Lender: Corporation of the Town of Mattawa	



