



Real Estate Valuation Report

**184 blake road n regina, saskatchewan
s4x0G5**

Prepared for:

Report Date: 2025-07-30T16:57:27.631Z

Effective Date: 2025-07-30T16:57:27.631Z

Real Estate Valuation Report

Prepared for:

Transmittal Letter

2025-07-30T16:57:27.631Z

184 blake road n regina, saskatchewan s4x0G5

Re: Evaluation of 184 blake road n regina, saskatchewan s4x0G5

Dear ,

At your request, we have prepared a real estate report of certain real estate owned by you, a copy of which is enclosed. This report is intended for your exclusive use along with your chosen agent and is intended only for establishing values of the subject property.

The subject property was evaluated under the premise of Fair Market Value for internal consideration. The cost and market approaches to value have been considered for this report and have either been utilized where necessary or deemed inappropriate for the value conclusions found therein.

After a thorough analysis of the property and information made available to us, it is our opinion that as of the Effective Date, these assets have a Fair Market Value in Canadian Funds as shown on the certificate that we have prepared.

We certify that neither we nor any of our employees have any present or future interest in the appraised property. The fee charged for this report was not contingent on the values reported. As such, the results stated in this letter of transmittal cannot be fully understood without the accompanying report and this letter should not be separated from the report.

If you require any additional information, please feel free to contact me at your convenience.

Sincerely,

Manoj

Real Estate Division Corporate Manager

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CERTIFICATE OF VALUE

Proof of certification that on this given date, the specified property belonging to:

184 blake road n regina, saskatchewan s4x0G5

Were personally inspected in order to determine a Fair Market Value of:



Manoj

Real Estate Division Corporate Manager

THIS PAGE IS NOT A COMPLETE REPORT. THE REPORT MUST BE READ IN ITS ENTIRETY.

CERTIFICATION OF INSPECTION AND EVALUATION

I do hereby certify that:

Neither Manoj, nor any of its employees have any present or future interest in the subject property. No prohibited fee was assessed for this report.

Manoj of has successfully completed the Association of Saskatchewan REALTORS®, Real Estate as a Professional Career course.

Manoj has personally reviewed the subject property; the statements of fact contained in this report are true and correct to the best knowledge and belief of the assessor.

Sincerely,

Manoj

Real Estate Division Corporate Manager

Report & Asset Overview

Company Overview

Owner Name:

Industry: Real Estate

Location Inspected: 184 blake road n regina, saskatchewan s4x0G5

Report Overview

Method of Valuation: Fair Market Value (FMV)

Date of Valuation: 2025-07-30T16:57:27.631Z

Inspection Date: 2025-07-30T16:57:27.631Z

Effective Date: 2025-07-30T16:57:27.631Z

Conditions, Assumptions & Disclaimers

CONDITIONS OF EVALUATION

The value stated in this evaluation report is based on the best judgement of the evaluator, given the facts and conditions available at the date of valuation.

The use of this report is limited to the purpose of determining the value of the land and buildings. This report is to be used in its entirety only.

PURPOSE OF THIS REPORT

The purpose of this report is to estimate fair market value for the subject property as of the effective date, 2025-07-30T16:57:27.631Z.

SUMMARY OF VALUE CONCLUSIONS

Based upon my analysis and the methodology, I estimate the Fair Market Value at (), as of 2025-07-30T16:57:27.631Z.

The scope of my work was an examination of information supplied by along with their chosen agent.

SCOPE OF WORK

In my analysis, I considered all the approaches to value (i.e., the cost approach, the sales comparison approach, and the income approach). The appropriate approaches were then utilized, and the resulting value conclusions were reconciled.

The value opinions expressed in this report are contingent upon the analysis, facts, and conditions presented in the accompanying report.

I, the appraiser do understand that this valuation is being prepared for financial consideration by along with their chosen agent.

Valuation process and methodology, the appraiser employed the following procedures to determine the value conclusions rendered herein:

- Review and analysis of asset records and other informational materials.
- Attended asset location to inspect and analyze the assets and equipment.

VALUE TERMINOLOGY

FAIR MARKET VALUE (FMV): The price at which the property would change hands between a willing buyer and a willing seller, neither being under compulsion to buy or compulsion to sell and both having reasonable knowledge of relevant facts.

LIMITING CONDITIONS AND CRITICAL ASSUMPTIONS

This report and the above noted recovery values are based on a subject to the following conditions, qualifications, assumptions, and limitations:

TITLE TO THE ASSETS: No investigation has been made of, and no responsibility is assumed for, the legal description or for legal matters including title or encumbrances. Unless otherwise noted in this report, title to the property is assumed to be good and marketable. The property is valued as if it is free and clear of liens, easements, encroachments, and other encumbrances unless otherwise stated, and all improvements are assumed to lie within property boundaries. Conducting a title search is outside the scope of this report.

RESPONSIBLE OWNERSHIP: It is assumed that subject assets are under responsible ownership and competent management. No allowance has been made for possible liens or encumbrances that may be against the property other than those discussed in the report.

STATED PURPOSE: This report and report have been made only for the purpose stated within the transmittal letter and the body of this report. This report cannot be used for any other purpose.

VALUATION DATE: The valuation date to which the conclusions and opinions expressed in this report apply is set forth in the transmittal letter and in the report. The dollar amount of any value reported is based on the purchasing power of the Canadian dollar (or the currency specified in the report) as of that date.

INSPECTION: The subject assets were inspected as noted in the body of the report. When the date of inspection differs from the valuation date, we have assumed no material change in the condition of the property unless otherwise noted in the report.

HAZARDOUS SUBSTANCES: No allowance has been made nor was any consideration given to potential environmental problems and the possible impact those problems would have on the findings withing this report. It is assumed that there is full compliance with all applicable environmental regulations and laws unless non-compliance is stated, defined and considered in the report. We have not been engaged nor are we qualified to detect the existence of hazardous material, which may or may not be present on or near the property. The presence of potentially hazardous substances may affect the value of the property. The value estimate herein is predicated on the assumption that there is no such material on, in or near the property that would cause a loss in vale. No responsibility is assumed for any such conditions or for any expertise or engineering knowledge required to discover them. The client should retain an expert in this field if further information is desired.

CHANGE IN MARKET CONDITIONS: is not responsible for changes in market conditions and no obligation is assumed to revise this report to reflect events or conditions which occur subsequent to the valuation date. Additionally, cannot be held responsible for the inability of the owner to locate a purchaser at the appraised value.

UNEXPECTED CONDITIONS: It is assumed that there are no hidden or non-apparent conditions of the property that would affect the value of the subject assets. No responsibility is assumed for such conditions or for arranging for engineering studies that may be required to discover them.

CONFIDENTIALITY / MARKETING: This report and supporting files documentation are confidential. No part of the contents of this report (including the report and the supporting file documentation) shall be disclosed to any party, or conveyed orally or in writing through advertising, public relations, news, sales, or in any other manner without the prior written consent and approval of both and the client.

COURT TESTIMONY: Neither or any individuals signing or associated with this report shall be required by reason of this report to give further consultation, to provide testimony, or appear in court or other legal proceedings unless specific arrangements for such services have been made.

METHOD OF VALUATION: Since conclusions by the appraiser are based upon judgements, isolation of any single element as the sole basis for comparison to the whole report may be inaccurate. The effective date of the report establishes the current value and is not prospective or retrospective. These values have been determined by my experience as a previously licensed REALTOR® and in consultation with active and recent sales through Online Auction, Farmland Security Board, as well as active listings available through the Multiple Listing System (MLS®), etc. This property was assessed by multiple methods before arriving at my conclusion. The method chosen and applied in the evaluation of this property was The Direct Comparison Approach. The Direct Comparison method determines an estimate of value by

comparing properties which are similar to the subject and are currently listed or recently sold. This approach most closely represents behaviors of typical buyers and sellers of real estate.

CODE OF ETHICS

COMPETENCY: Under CPPAG, must disclose if there is a lack of knowledge and/or experience that would not allow us to complete this report in a competent manner or to develop credible results. and the appraiser performing this report have performed valuations of assets similar to the Subject Assets for various purposes in the past. In addition, the appraiser performing this report has the appropriate knowledge and experience to be able to develop credible results for the purpose and use outlined in this report.

CONFIDENTIALITY: This report and supporting file documentation are confidential. Neither all nor any part of the contents of this report (including the report and the supporting file documentation) shall be disclosed to any party, or conveyed orally or in writing through advertising, public relations, news, sales, or in any other manner without the prior written consent and approval of . This Report provides a summary discussion of the data, analysis, and reasoning used by the appraiser to arrive at the opinions of value identified herein. A copy of this report and the data, reasoning, and analysis supporting our value conclusions shall remain in our files and be retained for a period of at least five (5) years after preparation, or at least two (2) years after final disposition of any judicial proceeding as required by the Records Keeping section of CPPAG.

Sincerely,

Manoj

Real Estate Division Corporate Manager

As this is an Report, the conclusions and data contained herein can only be used by the Client for the purpose stated. The opinions and conclusions set forth in this report may not be understood properly by anyone else without additional information which is contained in the appraiser's work file. Neither this report, nor any of the data contained herein should be distributed to another party.

Schedule "A" - Property Details

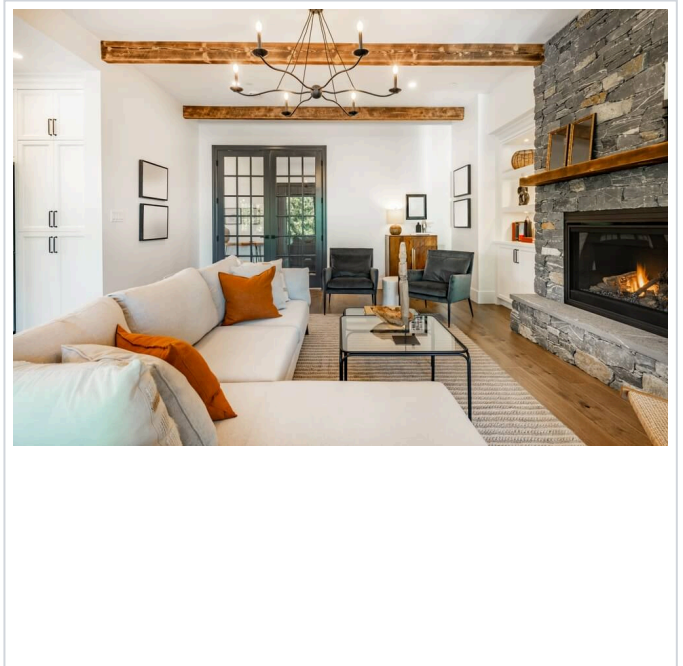
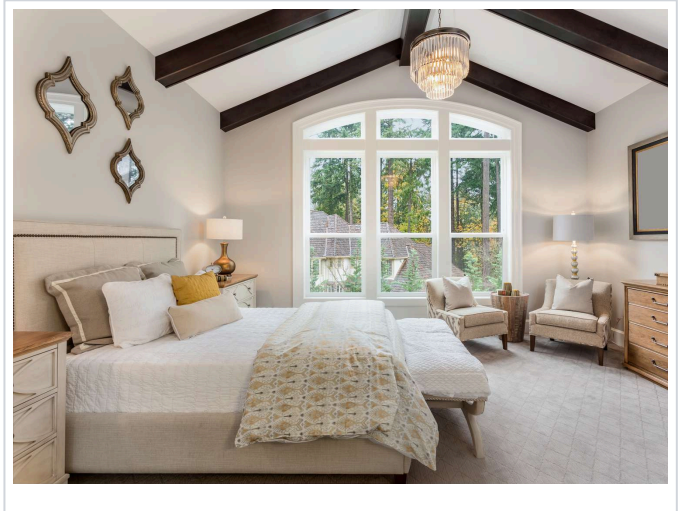
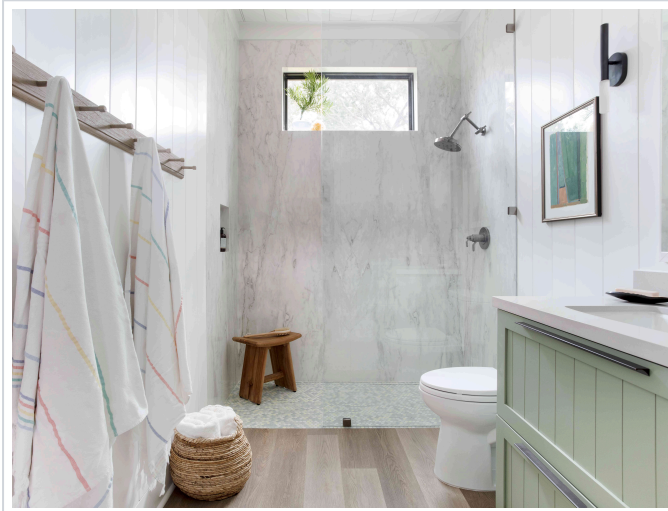
House Details

- **Square Footage:** 2768 sq. ft.
- **Bedrooms:** 1
- **Full Bathrooms:** 1
- **Half Bathrooms:** 0

Major Features

Known Issues

Property Images



Analysis & Final Value

Direct Comparison Approach

The Direct Comparison method determines an estimate of value by comparing properties which are similar to the subject and are currently listed or recently sold. This approach most closely represents behaviors of typical buyers and sellers of real estate.

Comparable Properties

Feature	Subject Property	Comparable #1	Comparable #2	Comparable #3
Address	184 blake road n regina, saskatchewan s4x0G5	1834 Blake Road N, Regina, SK S4X 0G5	42 Powell Place, Regina, SK S4S 6R9	238 Rogers Road, Regina, SK S4S 7C4
List Price	N/A	\$549,900	\$599,900	\$579,000
Square Footage	2768	1,652	1,615	1,936
Lot Size		4,260.17 sq ft	Not Found	Not Found
Bedrooms	1	4	5	4
Bathrooms	1 Full, 0 Half	4	3	3
Adjusted Value	N/A	\$549,900	\$599,900	\$579,000

Final Estimate of Value

The Direct Comparison Approach to Value produced the following estimate of value for the subject property (address undefined). The estimate of value by Direct Comparison was based on sales of reasonably similar properties. More weight is given to the Direct Comparison Approach in the final estimate of value, as it more accurately represents the marketplace and the general behaviors of purchasers.

I have chosen Comparable #3 (238 Rogers Road, Regina, SK S4S 7C4) as the primary indicator of value for the subject property, as it required the fewest and most reasonable adjustments. Adjustments were required for significant differences in square footage (1,936 sqft vs 2,768 sqft), along with the number of bedrooms and bathrooms (4 and 3 vs 1 and 1 in the subject), all of which required downward and upward value adjustments, respectively, to reflect market preferences and utility. Compared to the other comparables, Comparable #3 necessitated the smallest overall value adjustments and thus provides the best indicator for the subject property's Fair Market Value.

The "Fair Market" Value for the property is:

**Eight Hundred Twenty-Five Thousand
(\$825,000) Dollars**
(\$825,000 CAD)

| P.O. Box 3081 Regina, SK S4P 3G7

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