

FORM APPRAISAL REPORT
Retrospective Valuation Estimate



Rural Acreage Vacant Land Property

LOCATED AT:

South Side of East Hungerford Road
Municipality of Tweed, Hastings County, Ontario. K0K3J0

FOR:

Gordon's Downsizing and Estate Services
#690 Innovation Drive
Kingston, Ontario. K7K 7E7

BORROWER:

Estate of Edward Frantzke, Interbond Chemicals Limited

AS OF:

March 5, 2024 - Date of Inspection January 26, 2024 - Effective Date of Valuation

APPRAISED VALUE:

\$620,000 - AS IS Value

BY:

Daniel Harvey AACI
Phone 613-476-6832 Fax 613-476-6862 Cell 613-827-6832

#42 Main Street, Picton, Ontario. K0K 2T0

SCOPE OF THE APPRAISAL

The Scope of the Appraisal contains the necessary research and analysis to prepare a report in accordance with its intended use. The following are comments which describe the extent of the procedures used in the collection, confirmation and reporting of the information involved in preparing this report.

This is a "Form" appraisal report. The following outlines the scope of the appraisal assignment:

1) The appraiser personally inspected the Subject Property on March 5, 2024. The Subject Property is a vacant parcel of rural and environmental protection zoned land situated on the south side of East Hungerford Road, east of Allore Road and west of Kinlin Road, within the Hungerford Township Ward of the Municipality of Tweed. The Subject Property does not have an assigned 911 civic address.

A portion of the Subject Site was walked and photographed on the date of inspection. Several arable fields were walked and photographed at the northeastern section of the property. The appraiser is not aware of any improvements or installed site services on the Subject Site on the date of inspection.

This is a retrospective valuation with an effective date of valuation of January 26, 2024. The vacant Subject Property was inspected on March 5, 2024. For the purposes of this valuation, it is assumed that there were no material changes to the vacant Subject Property from the effective date of valuation (January 26, 2024) when compared to that observed and noted on the date of inspection (March 5, 2024). However, should it be determined that the vacant Subject Property changed significantly between the date of inspection and the effective date of valuation, the appraiser reserves the right to amend the appraisal report and value as stated. The appraised value as stated is based upon this condition.

The term "inspection" refers to observation and reporting of the general conditions seen for the purposes of a standard appraisal inspection. The inspection scope of work includes the identification of marketable characteristics and amenities offered for comparison and valuation purposes only, in accordance with the CUSPAP. Information gathered in this inspection has been included in the appraisal report. This inspection is considered to meet the standards of the "Reasonable Appraiser" test as set out in the Canadian Uniform Standards of Professional Appraisal Practice. However, the inspection as completed is not an engineering inspection or environmental assessment.

2) The 2023 tax levy for the Subject Property was calculated based upon the current assessed value and the 2023 published residential mill rate for the Municipality of Tweed.

3) The Subject Property's current assessment and legal description information were obtained from MPAC and Teranet, and are assumed to be accurate and true. Subject Property site area and dimensions were obtained from MPAC, Teranet, and GIS mapping.

4) Zoning information for the Subject Property was obtained from the Hastings County online GIS mapping and the Municipality of Tweed zoning by-law guide. Official Plan information for the Subject Property was obtained from the Hastings County official plan documents. This information has not been confirmed with Hastings County or the Municipality of Tweed Planning Departments.

5) MLS sales information has been obtained from the Matrix real estate system and TRREB. Where possible, MLS data has been verified with Teranet records. The extent of the inspection for each comparable sale and the data source are outlined below.

	Inspected Comparable	Data Source
Sale 1	Yes / Viewed from public road	MLS records
Sale 2	Yes / Viewed from public road	MLS records
Sale 3	Yes / Viewed from public road	MLS records
Sale 4	No / MLS photos only	MLS records
Sale 5	Yes / Viewed from public road	MLS records
Sale 6	No / MLS photos only	MLS records
Sale 7	Yes / Viewed from public road	MLS records
Sale 8	Yes / Viewed from public road	MLS records
Sale 9	No / MLS photos only	MLS records

RESIDENTIAL LAND APPRAISAL REPORT

Prince Edward Appraisal Services Limited

FILE NO.: 2024-115-B

REFERENCE:

CLIENT	CLIENT: Gordon's Downsizing and Estate Services	APPRAISER	AIC MEMBER: Daniel Harvey	
	ATTENTION: Manson Slik		COMPANY: Prince Edward Appraisal Services	
	ADDRESS: #690 Innovation Drive Kingston, Ontario, K7K 7E7		ADDRESS: #42 Main Street, Picton, Ontario, K0K 2T0	
	E-MAIL: manson@gordonsstateservices.com		E-MAIL: princeedwardappraisal@bellnet.ca	
	PHONE: 800-267-2206 OTHER: 613-243-1777		PHONE: 613-476-6832 OTHER: 613-476-6862	

SUBJECT	PROPERTY ADDRESS: South Side of East Hungerford Road CITY: Municipality of Tweed PROVINCE: ON POSTAL CODE: K0K3J0
	LEGAL DESCRIPTION: Part of Lots 31 and 32, Concession 8, Hungerford Township Ward, as in Instrument QR595688. (Land Registry PIN 402680-011) (ARN 1231 328 030 21700 0000) Source: MPAC, Teranet
	MUNICIPALITY AND DISTRICT: Municipality of Tweed, County of Hastings.
	ASSESSMENT: Land \$ 190000 Assessment Date: 01-Jan-2016 Taxes \$ 2272.20 Year 2023

ASSIGNMENT	NAME: Estate of Edward Frantzke, Interbond Chemicals Limited Name Type: current owners
	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"/> for estate and property planing purposes only
	INTENDED USERS (by name): Gordon's Downsizing and Estate Services
	REQUESTED BY: <input checked="" type="checkbox"/> Client above <input type="checkbox"/> Other value estimate is retrospective to January 26, 2024
	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 _____ File No. _____
	PROPERTY RIGHTS APPRAISED: <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Condominium/Strata <input type="checkbox"/>

NEIGHBOURHOOD	NATURE OF DISTRICT: <input checked="" type="checkbox"/> Residential <input type="checkbox"/> Commercial <input type="checkbox"/> Industrial <input checked="" type="checkbox"/> Agricultural <input type="checkbox"/>	From	To	
	TYPE OF DISTRICT: <input type="checkbox"/> Urban <input type="checkbox"/> Suburban <input checked="" type="checkbox"/> Rural <input checked="" type="checkbox"/> Recreational <input checked="" type="checkbox"/> Agricultural	AGE RANGE OF PROPERTIES (years):	0	125 +
	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:	\$ 175000	\$ 850000 +
	BUILT-UP: <input type="checkbox"/> Over 75% <input type="checkbox"/> 25 - 75% <input type="checkbox"/> Under 25% <input checked="" type="checkbox"/> Rural	Rural Vacant Land Property		
	CONFORMITY Size: <input checked="" type="checkbox"/> Larger <input 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 type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining		
	EXTRAORDINARY ASSUMPTIONS & LIMITING CONDITIONS <input type="checkbox"/> NO <input checked="" type="checkbox"/> YES (see attached addendum)			

COMMENTS:
Subject Property is located in a rural, agricultural, and mixed land use area east of the Village of Tweed, situated on the south side of East Hungerford Road, east of Allore Road, and south of Kinlin Road, within the Hungerford Township Ward of the Municipality of Tweed. Land uses, improvements in the general area appear to include single family rural residential homes, rural agricultural operations, and rural recreational / water front dwellings. Some rural commercial, industrial, and extractive industrial land uses are located in the general vicinity. Homes, improvements in the area of the Subject range from new construction-century era. Wetlands and conservation lands located in area. Village of Tweed amenities approx 15 km; Belleville amenities, 401 access approx 50 km.

SITE AND IMPROVEMENTS	SITE DIMENSIONS: 3393.36' frontage by an approx depth of 4265.98'	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: 415.2 Unit of Measurement Acres	<input checked="" type="checkbox"/> Open Ditch <input type="checkbox"/> Holding Tank <input type="checkbox"/>
	Source: MPAC, Teranet, GIS Mapping	WATER SUPPLY: <input type="checkbox"/> Municipal <input type="checkbox"/> Private Well <input type="checkbox"/>
	TOPOGRAPHY: Mostly level grades from roadway frontage on East Hungerford Road; rolling grades to south land	FEATURES: <input checked="" type="checkbox"/> Gravel Road <input 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: RU, Rural ; EP, Environmental Protection	ELECTRICAL: <input type="checkbox"/> Overhead <input type="checkbox"/> Underground <input checked="" type="checkbox"/> At distance to Subject Site
	OTHER LAND USE CONTROLS (see comments): Official Plan Designation - Rural	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

COMMENTS:
Subject Site has approx 3393.36 feet of road frontage along East Hungerford Road, by an approx depth of 4265.98 feet; site totals approx 415.2 acres. Hastings County GIS indicates majority of Subject Site is zoned RU, Rural; wetlands, creek area is zoned EP, Environmental Protection. RU zoning permits SF residential, agricultural development. Residential development would require install of well, waste disposal system. Majority of site is heavily treed; small portion (approximately 10 acres) partially cleared at north-east boundary; appears to have been planted in hay in past growing season. Land quality ranked as class 6, 4 by the CLI. Predominant soil types include Dummer loam, Bondhead Sandy loam-stoney phase, Muck. Site has severance potential. Telephone and hydro services do not extend to site; approx cost obtained from Hydro One; costs appear prohibitive; limits market appeal of Subject Site.

RESIDENTIAL LAND APPRAISAL REPORT

REFERENCE:

Prince Edward Appraisal Services Limited

FILE NO.: 2024-115-B

HIGHEST AND BEST USE
 EXISTING USE: Rural acreage vacant land property; potential for severance; residential and limited agricultural development
 ANALYSES AND COMMENTS:
 Highest and best use is a basic premise of value and identifies the most profitable, competitive use to which a property can be put. Highest and best use is a market-driven concept based upon the economic principles of supply and demand, substitution, balance, and conformity. There are five basic criteria for determining highest and best use: legally permissible, physically possible, probable, financially feasible, and maximally productive. Subject Site is located in a rural, mixed land use area not subject to changes or transitions in current land use. A change or transition of the Subject Site to an alternate use commercial, industrial zone is highly unlikely and not within the realm of probability. Current zoning permits a number of residential, agricultural related uses, including single family residential development. Surrounding land uses are rural, agricultural in use and improvement. Having considered the factors of legally permissible, physically possible, probable, financially feasible, and maximally productive, and applied the principle of conformity, the highest and best use of the Subject Site is 2 severances; single family resi development; limited agricultural uses.

SUBJECT	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
	Description	\$ Adjustment	Description	\$ Adjustment	Description	\$ Adjustment
South Side of East Hungerford Road Municipality of Tweed, ON, K0K3J0	St. Marks Road Stirling-Rawdon, ON, K0K3C0		Bronson Rapids Road Stirling-Rawdon, ON, K0K3C0		#13662 Highway 62 Centre Hastings, ON, K0K2K0	
DATA SOURCE	MLS Records		MLS Records		MLS Records	
DATE OF SALE	08-Jan-2023	0	26-Oct-2023	0	06-Mar-2024	0
SALE PRICE	\$ 525,000		\$ 270,000		\$ 190,000	
DAYS ON MARKET	146		163		41	
MLS Number	X5732733		X6568009		X8023648	
List Price	\$680,000		\$299,000		\$199,900	
LOCATION	Good	Superior-Services -52,500	Superior-Services -27,000		Superior-Services -19,000	
SITE DIMENSIONS/LOT SIZE	415.2 acres	154.98 acres	106.2 acres		97.6 acres	
ZONING/LAND USE CONTROLS	RU, EP	MA, EP	MA, EP		RU, EP	
TOPOGRAPHY	Level Grades	WF, Rylestone Lake -50,000	Rolling Grades		Rolling Grades	
VIEW	5-10 acres arable	> 5 acres arable	No arable acres		No arable acres	
Land Quality	Class 6, 4	Class 3, 6	Class 6		Class 1, Muck -28,500	
Improvements		none	none		none	
Sale \$ Per Acre		\$3,390	\$2,540		\$1,950	
Adjusted \$ Acre	NA	\$2,730	\$2,300		\$1,460	
Bulk Ranking		Inferior to Subject	Inferior to Subject		Inferior to Subject	
ADJUSTMENTS (Gross\$, Net\$)	Gross: \$ 102,500 Net: \$ -102,500		Gross: \$ 27,000 Net: \$ -27,000		Gross: \$ 47,500 Net: \$ -47,500	
ADJUSTMENTS (Gross%, Net%)	Gross: 19.5 % Net: -19.5 %		Gross: 10.0 % Net: -10.0 %		Gross: 25.0 % Net: -25.0 %	
ADJUSTED VALUES		\$ 422,500	\$ 243,000		\$ 142,500	

DIRECT COMPARISON APPROACH
 ANALYSES AND COMMENTS:
 Sales are rural and recreational acreage property situated within rural Hastings and Lennox and Addington Counties. Current market conditions within the area reflect stable demand for rural acreage property with relatively stable supply. Significant property value increases were observed between the last quarter of 2021-spring of 2022 south Hastings County real estate marketplace. Continued increases in mortgage lending rates reduced demand for rural acreage property within the area and the greater regional real estate marketplace; current pricing has stabilized after declining from spring 2022 peak levels; continued mortgage rate increases will reduce demand, increase supply, apply downward pressure on pricing. Sale #8 occurred in January 2022; required negative market condition adjustment. Sales have been analyzed on a sale price per acre and "bulk" property basis. Unadjusted sale price range of the sales analyzed, per acre, is from \$1340 to \$2730. The upper end of sale price range was set by sale #1, with superior site services, WF component. The lower end of the sale price range was set by sale #8, which has superior site services, river WF. Most weight is afforded to a value estimate per acre in the middle to lower end of the adjusted sale price range as set by sales considered most similar to the Subject, sales #8, #9, #5; balanced by sale #7; value estimate per acre is \$1450, or approximately \$602,000, rounded to \$600,000. Bulk analysis considers all of the relevant factors of value as they apply to the Subject Property and the comparable sales analyzed. Adjustment factors identified include market conditions, location, site services, site area, arable acreage, land quality, improvements, and shoreline. Within the bulk analysis, sale #9 sets the upper limit of the Subject Property's market value range, primarily for water front and improvement factors. Sale #6 and sale #8 set the lower end of the value range; sale #6 is inferior in site area, superior in location; has significant arable acreage, WF on the Trent River; sale #8 is located in immediate area of the Subject; sale #8 is inferior in site area; superior services with shoreline on the Clare River. Overall, the Subject has a market value estimate competitive with sale #8 (\$551,000) and sale #6 (\$605,000) but less than sale #9 (\$745,000). Most weight is afforded to a value estimate in the lower end of the unadjusted sale price range between sale #8 and sale #9 (\$551,000 to \$745,000), which is indicated and supported by majority of sales analyzed. Value by the bulk property analysis is \$640,000. Equal weight is afforded to the units of comparison analyzed (sale price per acre @ \$600,000; bulk analysis @ \$640,000); both are considered applicable to larger rural acreage and rural recreational acreage property with potential for single family residential and recreational development. Such property are typically purchased, sold in local marketplace based upon consideration of total site area (value per acre) and overall competitive sites (bulk analysis). Estimate of market value of the Subject Property is \$620,000.

ESTIMATED VALUE BY THE DIRECT COMPARISON APPROACH (rounded): \$ 620,000 AS IS Value; value estimate is retrospective to January 26, 2024

RESIDENTIAL LAND APPRAISAL REPORT

Prince Edward Appraisal Services Limited

FILE NO.: 2024-115-B

REFERENCE:

SUBJECT	COMPARABLE NO. 4		COMPARABLE NO. 5		COMPARABLE NO. 6	
	Description	\$ Adjustment	Description	\$ Adjustment	Description	\$ Adjustment
South Side of East Hungerford Road Municipality of Tweed, ON, K0K3J0	#434 Flynn Road Tweed, ON, K0K3J0		#1500 Springbrook Road Stirling-Rawdon, ON, K0K3C0		#470 Deer Run Road Quinte West, ON, K0K2C0	
DATA SOURCE	MLS Records		MLS Records		MLS Records	
DATE OF SALE	02-Jul-2023	0	23-Jun-2023	0	31-Jan-2023	0
SALE PRICE	\$ 440,000		\$ 325,000		\$ 605,000	
DAYS ON MARKET	48		8		50	
MLS Number	40421410		40439035		40357789	
List Price	\$469,900		\$349,000		\$799,000	
LOCATION	Good	Inferior Access 22,000	Superior-Services	-32,500	Superior-Services	-60,500
SITE DIMENSIONS/LOT SIZE	415.2 acres	215 acres	163 acres		191.9 acres	
ZONING/LAND USE CONTROLS	RU, EP	RU, EP	MA		RU, ESA	
TOPOGRAPHY	Level Grades	Rolling Grades	Rolling Grades		WF-Trent River	-25,000
VIEW	5-10 acres arable	No arable acres	No arable acres		approx 55 acres	-20,000
Land Quality	Class 6, 4	Class 6, 3	Class 6		Class 7, 2	
Improvements		Cabin, Well, Septic -75,000	none		none	
Sale \$ Per Acre		\$2,050	\$2,000		\$3,150	
Adjusted \$ Acre	NA	\$1,800	\$1,790		\$2,600	
Bulk Ranking		Inferior to Subject	Inferior to Subject		Similar to Subject	
ADJUSTMENTS (Gross\$, Net\$)	Gross: \$ 97,000 Net: \$ -53,000		Gross: \$ 32,500 Net: \$ -32,500		Gross: \$ 105,500 Net: \$ -105,500	
ADJUSTMENTS (Gross%, Net%)	Gross: 22.0 % Net: -12.0 %		Gross: 10.0 % Net: -10.0 %		Gross: 17.4 % Net: -17.4 %	
ADJUSTED VALUES	\$ 387,000		\$ 292,500		\$ 499,500	

ANALYSES AND COMMENTS:

Comments on Comparable Sales and Subject Property

The Subject Property has potential for development of a single family residential dwelling. However, any current development would likely occur "off-grid", as the closest electrical lines are approximately 1.1 km to 2 km from the Subject Property. The present cost of installing the electrical infrastructure to the Subject Site is prohibitive, based upon the current sale prices of larger acreage rural property which have immediate availability of electrical servicing. The market return to the Subject Site for the investment in a grid-based electrical system does not appear commensurate with the costs involved.

Comparable sale #4 is located along a non-maintained municipal road allowance and lacks any current residential development potential. Comparable sale #7 is situated in the immediate vicinity of the Subject Property, on the south side of East Hungerford Road, with no current availability for an grid-based electrical service. Comparable sale #9 is located along a non-maintained municipal road allowance approximately 2.5 km from Shanick Road; sale #9 has no current availability for a grid-based electrical service.

Comparable sales #1, #2, #3, #5, #6, and #8 have superior availability for install of an electrical service; for this reason, these six comparable sales are considered superior to the Subject Property in overall location. The Subject Property's off-grid development potential is considered inferior to the availability of these sales for a electrical grid or off-grid electrical system option.

DIRECT COMPARISON APPROACH

RESIDENTIAL LAND APPRAISAL REPORT

Prince Edward Appraisal Services Limited

FILE NO.: 2024-115-B

REFERENCE:

SUBJECT	COMPARABLE NO. 7		COMPARABLE NO. 8		COMPARABLE NO. 9	
	Description	\$ Adjustment	Description	\$ Adjustment	Description	\$ Adjustment
South Side of East Hungerford Road Municipality of Tweed, ON, K0K3J0	#2012 East Hungerford Road Tweed, ON, K0K3J0		East Hungerford Road Stone Mills, ON, K0K3J0		#1671B Shanick Road Marmora, ON, K0K2M0	
DATA SOURCE	MLS Records		MLS Records		MLS Records	
DATE OF SALE	07-Feb-2021	0	16-Jan-2022	-55,100	26-Aug-2021	0
SALE PRICE	\$ 425,000		\$ 551,000		\$ 745,000	
DAYS ON MARKET	6		25		150	
MLS Number	40062007		40196019		40089647	
List Price	\$375,000		\$525,000		\$720,000	
LOCATION	Good		Superior-Services	-55,100	Similar	
SITE DIMENSIONS/LOT SIZE	415.2 acres		139 acres		402.6 acres	
ZONING/LAND USE CONTROLS	RU, EP		RU, EP		RU, EP	
TOPOGRAPHY	Level Grades		Rolling Grades		WF - Clare River	-25,000
VIEW	5-10 acres arable		none		WF - Beaver Creek	-75,000
Land Quality	Class 6, 4		Class 6		Class 7	
Improvements		cabin, off-grid sys -100,000	Frame Bunkie		2 older hunting cabins	-25,000
Sale \$ Per Acre		\$3,060	\$1,780		\$1,850	
Adjusted \$ Acre	NA	\$2,340	\$1,340		\$1,600	
Bulk Ranking		Inferior to Subject	Similar to Subject		Superior to Subject	
ADJUSTMENTS (Gross\$, Net\$)	Gross: \$ 100,000 Net: \$ -100,000	Gross: \$ 135,200 Net: \$ -135,200	Gross: \$ 100,000 Net: \$ -100,000			
ADJUSTMENTS (Gross%, Net%)	Gross: 23.5 % Net: -23.5 %	Gross: 24.5 % Net: -24.5 %	Gross: 13.4 % Net: -13.4 %			
ADJUSTED VALUES	\$ 325,000	\$ 415,800	\$ 645,000			

DIRECT COMPARISON APPROACH

ANALYSES AND COMMENTS:					

RESIDENTIAL LAND APPRAISAL REPORT

REFERENCE:

Prince Edward Appraisal Services Limited

FILE NO.: 2024-115-B

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) No sales or transfers of the Subject Property were found on MLS or Teranet records over the past 5 years.
	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) MLS records report that the Subject Property is not under current agreement or option and is not offered for sale on the open market. No MLS listings of the Subject Property were found on the Matrix Real Estate system or TRREB over the past 3 years.
EXPOSURE TIME	ANALYSES OF REASONABLE EXPOSURE TIME: Reasonable exposure time is defined by CUSPAP as the estimated length of time the property interest being appraised would have been offered for sale on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal; a retrospective estimate based upon an analysis of past events assuming a competitive and open market. Marketing Time is defined by CUSPAP as the estimated length of time it might take to vend a property interest in real estate at the concluded estimate of market value during the period immediately after the effective date of an appraisal. The marketing time estimates for the comparable sales analyzed in the Direct Comparison Approach ranges from approximately 8-163 days. Typical market and exposure times for rural acreage vacant land property similar to the Subject Property ranges from 10-120 days. A reasonable exposure time and market time estimate for the Subject Property is 10-120 days.
	RECONCILIATION AND FINAL ESTIMATE OF VALUE: This is a vacant land appraisal. Subject Property had no site improvements on the date of inspection; Cost Approach is not applicable. Greatest weight has been placed towards the Direct Comparison Approach as it reflects the opinions of buyers and sellers in the marketplace through the analysis of comparable property sales. Rural and agricultural acreage vacant land property similar to the Subject Property is often purchased and sold based upon the sale and asking prices of comparable and competitive property. A sale price per acre and bulk property analysis were completed; sale price per arable acre was not applied as the Subject Property lacks a significant arable acreage component. Within the analysis, most weight was afforded to the sale price per acre analysis, which is considered most applicable to rural acreage property. Vendors and purchasers of rural and agricultural acreage property often weigh the features and characteristics of a particular property against those available for purchase or sale on the open market. Recent comparable sale transfers in the immediate area and general marketplace of the Subject Property provide strong market evidence in support of the value estimate by the Direct Comparison Approach. The final estimate of market value of the Subject Property is \$620,000; reasonable exposure time and market time estimate of 10-120 days.
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>26-Jan-2024</u> (Effective Date of the Appraisal) IS ESTIMATED AT \$ <u>620,000</u> COMPLETED ON <u>27-Mar-2024</u> (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. 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)
DEFINITIONS	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 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 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 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 for Scope of the Appraisal</u>
SCOPE	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:

RESIDENTIAL LAND APPRAISAL REPORT

Prince Edward Appraisal Services Limited

FILE NO: **2024-115-B**

REFERENCE:

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 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 legal 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.
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 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, 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 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.

ASSUMPTIONS, LIMITING CONDITIONS, DISCLAIMERS AND LIMITATIONS OF LIABILITY

See Attached Addendum

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 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 the Canadian Uniform Standards of Professional Appraisal Practice (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 Canadian Uniform Standards of Professional Appraisal Practice (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 Appraisal Institute of Canada (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: South Side of East Hungerford Road CITY: Municipality of Tweed PROVINCE: ON POSTAL CODE: K0K3J0
 LEGAL DESCRIPTION: Part of Lots 31 and 32, Concession 8, Hungerford Township Ward, as in Instrument QR595688.

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

AS AT 26-Jan-2024 (Effective Date of the Appraisal) IS ESTIMATED AT \$ 620,000

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

APPRAISER

Daniel Harvey
 SIGNATURE: _____
 NAME: Daniel Harvey
 AIC DESIGNATION/STATUS: Candidate Member CRA,P.App AACI,P.App Membership # 702602
 DATE OF REPORT/DATE SIGNED: 27-Mar-2024
 PERSONALLY INSPECTED EXTERIOR OF THE SUBJECT PROPERTY: YES NO
 DATE OF INSPECTION: 05-Mar-2024
 LICENSE INFO: (where applicable) NA

CO-SIGNING AIC APPRAISER (if applicable)

SIGNATURE: _____
 NAME: _____
 AIC DESIGNATION/STATUS: CRA,P.App AACI,P.App Membership # _____
 DATE OF REPORT/DATE SIGNED: _____
 PERSONALLY INSPECTED EXTERIOR OF THE SUBJECT PROPERTY: YES NO
 DATE OF INSPECTION: _____
 LICENSE INFO: (where applicable) _____

NOTE: For this appraisal to be valid, an original or a password protected digital signature is required.

NOTE: For this appraisal to be valid, an original or a password protected digital signature is required.

SOURCE OF DIGITAL SIGNATURE SECURITY: Notarius Digital Signature, Entrust

ATTACHMENTS AND ADDENDA: ADDITIONAL SALES EXTRAORDINARY ASSUMPTIONS/LIMITING CONDITIONS NARRATIVE PHOTOGRAPHS
 MAPS SCOPE OF WORK Soil Map Zoning Map

RESIDENTIAL LAND APPRAISAL REPORT

REFERENCE:

Prince Edward Appraisal Services Limited

FILE NO.:

2024-115-B

CLIENT	CLIENT: Gordon's Downsizing and Estate Services	APPRAISER	AIC MEMBER: Daniel Harvey	 Appraisal Institute of Canada
	ATTENTION: Manson Slik		COMPANY: Prince Edward Appraisal Services	
	ADDRESS: #690 Innovation Drive Kingston, Ontario. K7K 7E7		ADDRESS: #42 Main Street, Picton, Ontario. K0K 2T0	
	E-MAIL: manson@gordonestateservices.com		E-MAIL: princeedwardappraisal@bellnet.ca	
	PHONE: 800-267-2206 OTHER: 613-243-1777		PHONE: 613-476-6832 OTHER: 613-476-6862	

EXTRAORDINARY ASSUMPTIONS & LIMITING CONDITIONS

1. In real estate business and law, a title search or property title search is the process of retrieving documents evidencing events in the history of a piece of real property to determine relevant interests in and regulations concerning that property. For the purposes of this appraisal, the appraisal problem is defined as involving the unencumbered fee simple interest of the Subject Property. The appraisal has been conducted under the limiting condition that the appraiser is not responsible for or qualified to investigate the details of title, and a title search of the Subject Property has not been completed.

2. 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.

3. The Covid-19 pandemic had a significant economic impact on the province of Ontario. As at the date of this report, the unprecedented measures undertaken by various levels of government to curtail health related impacts of the pandemic have ended. However, there remains an unknown future possibility of a reoccurrence of such a pandemic, and an uncertain impact on the micro and macro-economic sectors as well as upon various real estate markets. Accordingly, this point-in-time valuation assumes the continuation of current market conditions and that current longer-term market conditions remain unchanged. Given the uncertainty that any pandemic or force majeure event may create within the local and national economy, the author reserves the right to revise the value estimation set out in this report for a fee, with an updated appraisal report under a separate appraisal engagement, incorporating market information available at that time.

EXTRAORDINARY ITEMS ADDENDUM

HYPOTHETICAL CONDITIONS

JURISDICTIONAL EXCEPTION

ADDENDUM

Borrower: Estate of Edward Frantzke, Interbond Chemicals Limited

File No.: 2024-115-B

Property Address: South Side of East Hungerford Road

Case No.:

City: Municipality of Tweed

Province: ON

Postal Code: K0K3J0

Lender: Gordon's Downsizing and Estate Services

Site Comments

Site Services

Hydro One electrical lines do not extend to the Subject Property's location on East Hungerford Road. Hydro One advises that electrical lines extend to and are installed at #1803 East Hungerford Road to the west and #2541 East Hungerford Road to the east. The western location is at significant distance to the Subject Property. Discussions with Hydro One have indicated an approximate cost of \$104,500 (plus or minus 50%) to install hydro service from the eastern location to the Subject Property.

The cost to install the hydro service is prohibitive based upon the current cost of acquiring a competitive rural acreage or rural recreational development site with roadway availability of electrical service.

Highest and Best Use Comments

Highest and best use is a basic premise of value and identifies the most profitable, competitive use to which a property can be put. Highest and best use is a market-driven concept based upon the economic principles of supply and demand, substitution, balance, and conformity.

There are five basic criteria for determining highest and best use: legally permissible, physically possible, probable, financially feasible, and maximally productive. The Subject Site is zoned RU, Rural, and EP, Environmental Protection. The Subject Site has an official plan designation of Rural. As well, the Subject Site is located in a rural, agricultural, and mixed land use neighbourhood which is not subject to changes or transitions in current land use. A change or transition of the Subject Site to an alternate use commercial or industrial zone is highly unlikely and not within the realm of probability. Current zoning permits a number of residential and agricultural related uses and improvements, including a single family residential dwelling, along with accessory agricultural improvements. Surrounding land uses are rural, rural residential, and agricultural in use and improvement.

Hastings County Planning advises the Subject Site likely has a severance potential, with its extensive site area and road frontage. Gib Garrett at the Hastings County Planning Department advises the property would likely be approved for 2 severances. Once these severed lots are fully developed with a residential dwelling and required site services, 2 additional severances would likely be permitted.

Having considered the factors of legally permissible, physically possible, probable, financially feasible, and maximally productive, and applied the principle of conformity, the highest and best use of the Subject Site is potential for severance; single family residential development; potential for limited accessory agricultural improvements; permitted residential and agricultural uses.

Additional Assumptions and Limiting Conditions and Extraordinary Items

4. This is a retrospective valuation with an effective date of valuation of January 26, 2024. The vacant Subject Property was inspected on March 5, 2024. For the purposes of this valuation, it is assumed that there were no material changes to the vacant Subject Property from the effective date of valuation (January 26, 2024) when compared to that observed and noted on the date of inspection (March 5, 2024). However, should it be determined that the vacant Subject Property changed significantly between the date of inspection and the effective date of valuation, the appraiser reserves the right to amend the appraisal report and value as stated. The appraised value as stated is based upon this condition.

SUBJECT PROPERTY PHOTO ADDENDUM

Borrower:	Estate of Edward Frantzke, Interbond Chemicals Limited	File No.:	2024-115-B
Address:	South Side of East Hungerford Road	Case No.:	
City:	Municipality of Tweed	Prov.:	ON
	P.C.:	K0K3J0	Lender: Gordon's Downsizing and Estate Services



**FRONT VIEW OF
SUBJECT PROPERTY**

Date: January 26, 2024
Appraised Value: \$ 620,000 - AS IS



**REAR VIEW OF
SUBJECT PROPERTY**



STREET SCENE

SUBJECT PROPERTY EXTERIOR PHOTO ADDENDUM

Borrower:	Estate of Edward Frantzke, Interbond Chemicals Limited	File No.:	2024-115-B
Address:	South Side of East Hungerford Road	Case No.:	
City:	Municipality of Tweed	Prov.:	ON
	P.C.:	K0K3J0	Lender: Gordon's Downsizing and Estate Services



SUBJECT SITE VIEW



SUBJECT SITE VIEW



SUBJECT SITE VIEW

SUBJECT PROPERTY EXTERIOR PHOTO ADDENDUM

Borrower:	Estate of Edward Frantzke, Interbond Chemicals Limited	File No.:	2024-115-B
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	P.C.:	K0K3J0	Lender: Gordon's Downsizing and Estate Services



SUBJECT SITE VIEW



SUBJECT SITE VIEW



SUBJECT SITE VIEW

SUBJECT PROPERTY EXTERIOR PHOTO ADDENDUM

Borrower:	Estate of Edward Frantzke, Interbond Chemicals Limited	File No.:	2024-115-B
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	P.C.:	K0K3J0	Lender: Gordon's Downsizing and Estate Services



SUBJECT SITE VIEW



SUBJECT SITE VIEW



SUBJECT SITE VIEW

Arable Acreage

SUBJECT PROPERTY EXTERIOR PHOTO ADDENDUM

Borrower:	Estate of Edward Frantzke, Interbond Chemicals Limited	File No.:	2024-115-B
Address:	South Side of East Hungerford Road	Case No.:	
City:	Municipality of Tweed	Prov.:	ON
	P.C.:	K0K3J0	Lender: Gordon's Downsizing and Estate Services



Subject Property Site View
(Arable Acreage)



Subject Property Site View
(Arable Acreage)



Subject Property Site View



Subject Property Site View
(Arable Acreage)



Subject Property Site View



Road View, East Hungerford Road, Tweed

SUBJECT PROPERTY TERANET REPORT, Page 1

Borrower:	Estate of Edward Frantzke, Interbond Chemicals Limited	File No.:	2024-115-B		
Property Address:	South Side of East Hungerford Road	Case No.:			
City:	Municipality of Tweed	Prov.:	ON	P.C.:	K0K3J0
Lender: Gordon's Downsizing and Estate Services					



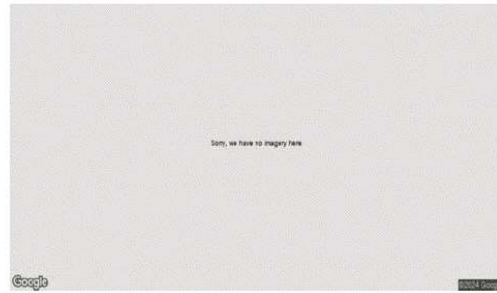
PIN 402680011

Property Details

GeoWarehouse Address:

Not Available

PIN:	402680011
Land Registry Office:	HASTINGS (21)
Land Registry Status:	Active
Registration Type:	Certified (Land Titles)
Ownership Type:	Freehold



Ownership

Owner Name:

INTERBOND CHEMICALS LIMITED

Legal Description

PT LT 31-32 CON 8 HUNGERFORD AS IN QR595688 S OF EAST HUNGERFORD RD; TWEED ; COUNTY OF HASTINGS

SUBJECT PROPERTY TERANET REPORT, Page 2

Borrower:	Estate of Edward Frantzke, Interbond Chemicals Limited	File No.:	2024-115-B
Property Address:	South Side of East Hungerford Road	Case No.:	
City:	Municipality of Tweed	Prov.:	ON P.C.: K0K3J0
Lender:	Gordon's Downsizing and Estate Services		



PIN 402680011

Lot Size

Area: 18087140.89 sq.ft (415.223 ac)

Perimeter: 17883.86 ft.

Measurements: 354.11ft. x 302.67ft. x 149.41ft. x 305.13ft. x 1888.68ft. x 878.22ft. x 302.35ft. x 1910.43ft. x 296.2ft. x 2355.56ft. x 3980.54ft. x 2389.88ft. x 58.2ft. x 2113.59ft. x 300.02ft. x 300.02ft.

Lot Measurement Accuracy : LOW

These lot boundaries may have been adjusted to fit within the overall parcel fabric and should only be considered to be estimates.



Assessment Information

ARN

123132803021700

Frontage:	N/A	Description:	Vacant residential/commercial/ industrial land owned by a non-farmer with a portion being farmed
Depth:	N/A	Property Code:	260
Site Area:	396.9A	Current Assessment:	\$190,000
Based On:	Jan 1, 2016		

Sales History

Sale Date	Sale Amount	Type	Party To	Notes
Jun 27, 2001	\$39,500	Transfer	INTERBOND CHEMICALS LIMITED;	See Notes 1

Notes :

1. The following Pins were transferred together with the subject Property

402670058

SUBJECT PROPERTY GIS MAP

Borrower:	Estate of Edward Frantzke, Interbond Chemicals Limited	File No.:	2024-115-B
Property Address:	South Side of East Hungerford Road	Case No.:	
City:	Municipality of Tweed	Prov.:	ON
Lender:	Gordon's Downsizing and Estate Services	P.C.:	K0K3J0



SUBJECT PROPERTY GIS MAP

Borrower:	Estate of Edward Frantzke, Interbond Chemicals Limited	File No.:	2024-115-B
Property Address:	South Side of East Hungerford Road	Case No.:	
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Lender:	Gordon's Downsizing and Estate Services	P.C.:	K0K3J0

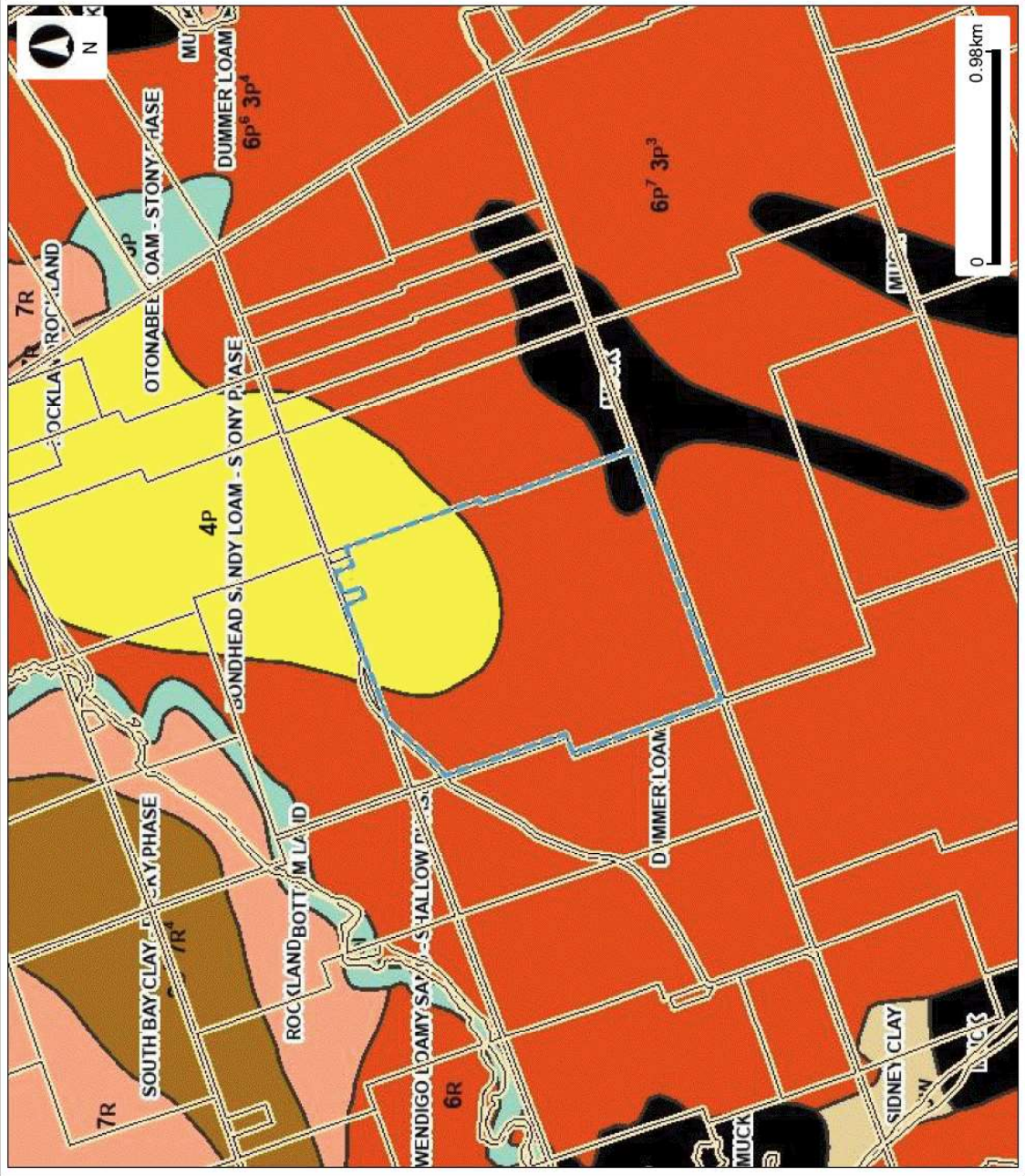
<p>Legend</p> <p><input type="checkbox"/> Assessment Parcel</p>	<p>This map should not be relied on as a precise indicator of routes or locations, nor as a guide to navigation. The Ontario Ministry of Agriculture, Food and Rural Affairs (OMAFRA) shall not be liable in any way for the use or any information on this map, of, or reliance upon, this map.</p>
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SUBJECT PROPERTY SOIL MAP

Borrower:	Estate of Edward Frantzke, Interbond Chemicals Limited	File No.:	2024-115-B
Property Address:	South Side of East Hungerford Road	Case No.:	
City:	Municipality of Tweed	Prov.:	ON
Lender:	Gordon's Downsizing and Estate Services	P.C.:	K0K3J0

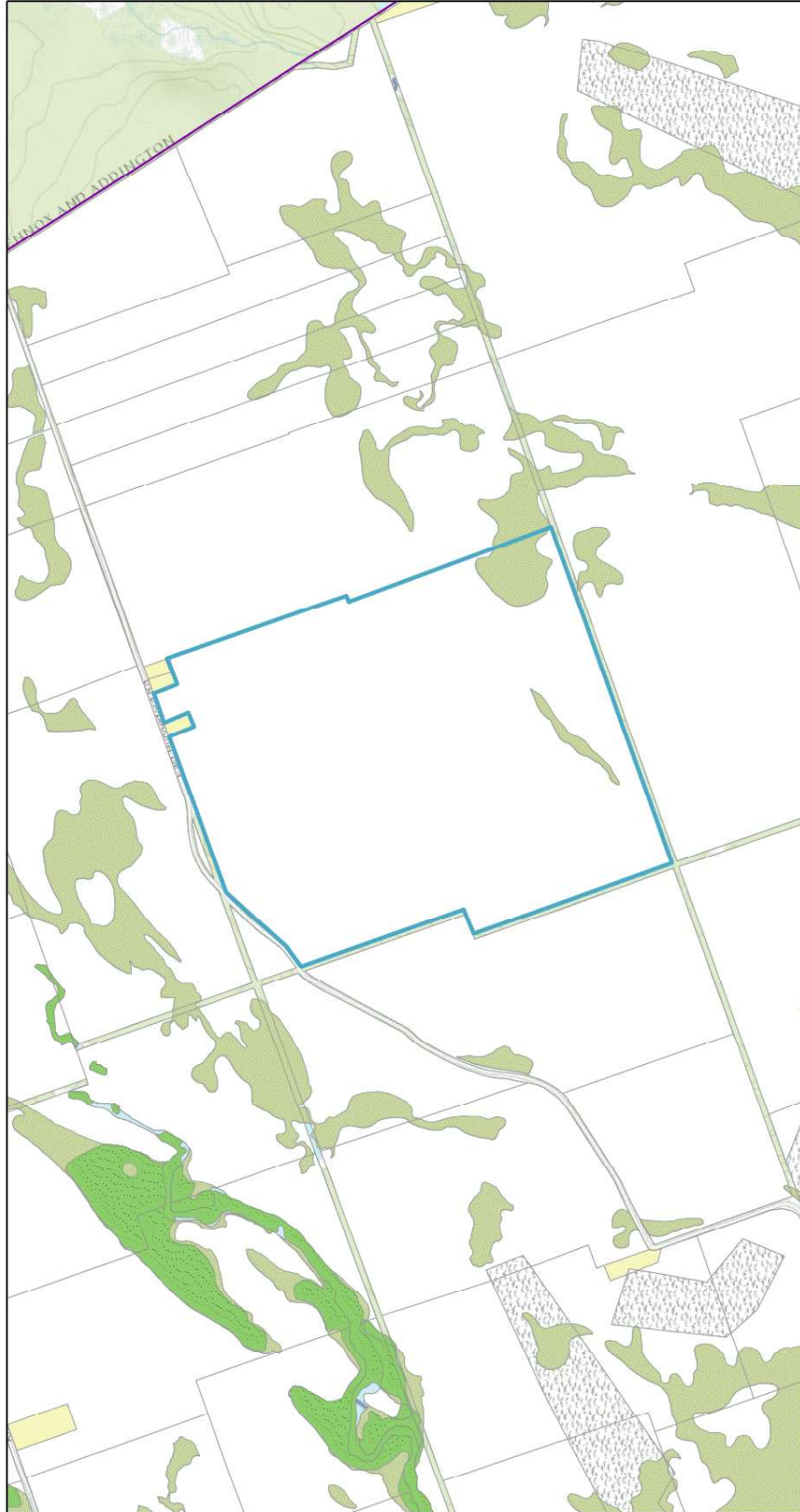
Legend Assessment Parcel Soil Name Label Soil Capability for Agriculture	Unclassified Class 1 Class 2 Class 3 Class 4 Class 5 Class 6 Class 7 Organic Soil Water
	This map should not be relied on as a precise indicator of routes or locations, nor as a guide to navigation. The Ontario Ministry of Agriculture, Food and Rural Affairs (OMAFRA) shall not be liable in any way for the use or any information on this map, or reliance upon, this map.



SUBJECT PROPERTY ZONING MAP

Borrower:	Estate of Edward Frantzke, Interbond Chemicals Limited	File No.:	2024-115-B
Property Address:	South Side of East Hungerford Road	Case No.:	
City:	Municipality of Tweed	Prov.:	ON P.C.: K0K3J0
Lender: Gordon's Downsizing and Estate Services			

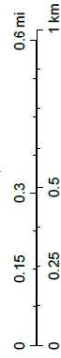
Municipal Zoning



3/18/2024, 5:19:29 PM

- Override 1
- Tweed Zoning
- Rural (RU)
- Rural Residential (RR)
- Environmental Protection (EP)
- Environmentally Significant - Evaluated Wetland (ES-EW)
- Mineral Extractive Reserve (MXR)
- Property Information

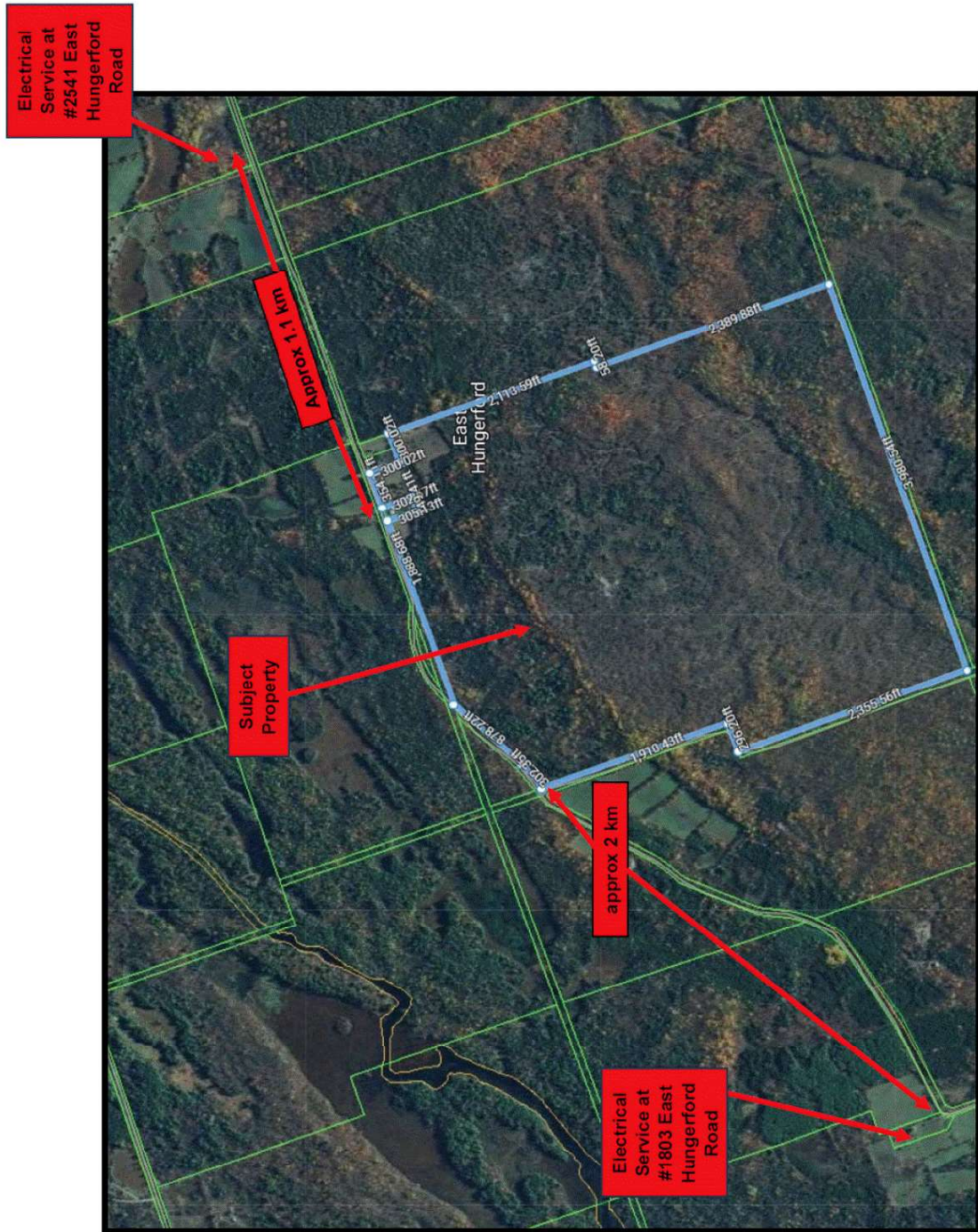
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County of Frontenac, Hastings County, Province of Ontario, Ontario, MNR, Esri, Canada, Esri, HERE, DeLorme, Mapbox, T-Mobile, T-Mobile USA, ADFC, NRCan

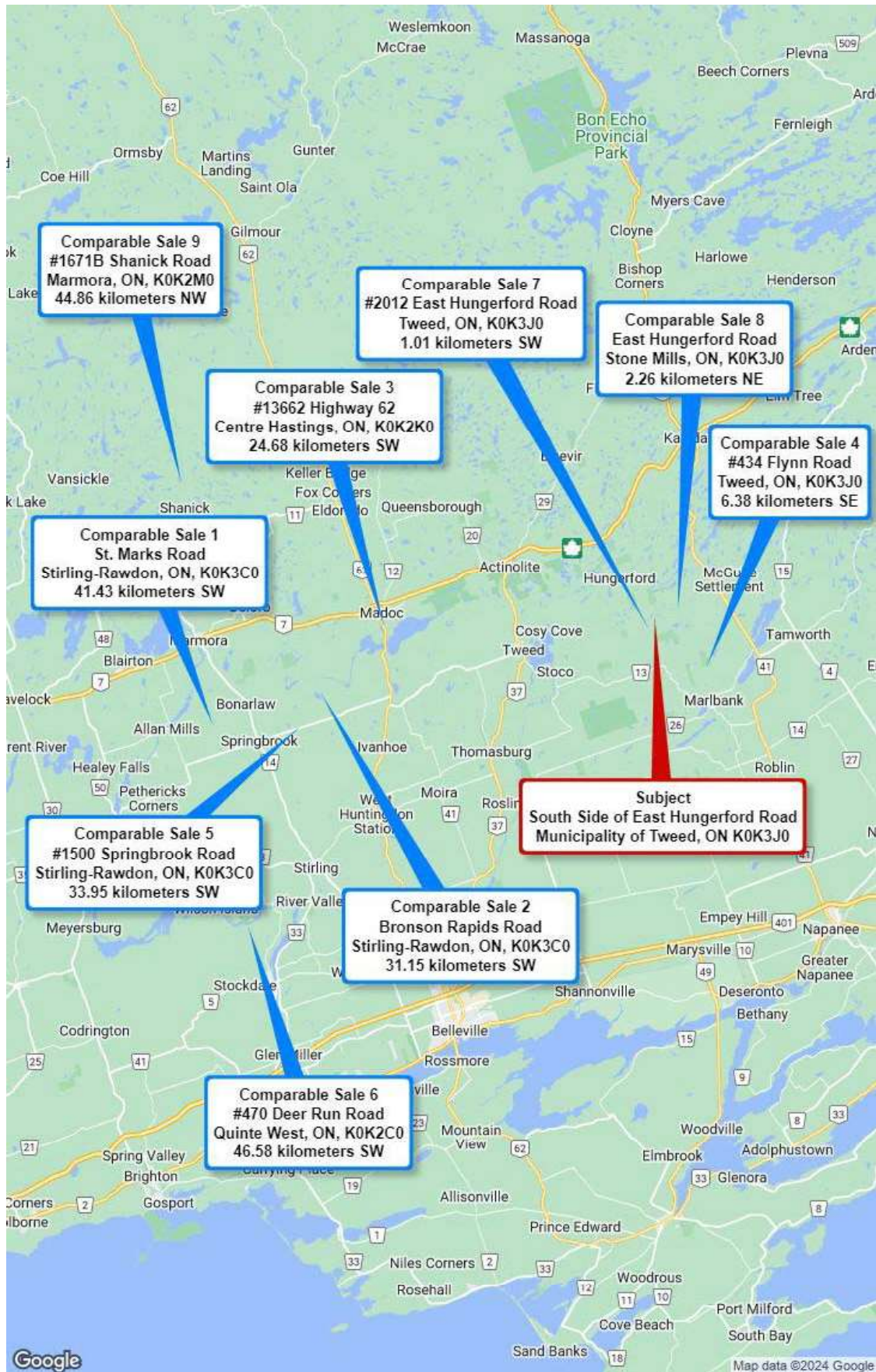
APPROXIMATE LOCATION OF ELECTRICAL GRID CONNECTIONS FOR SUBJECT PROPERTY

Borrower:	Estate of Edward Frantzke, Interbond Chemicals Limited	File No.:	2024-115-B
Property Address:	South Side of East Hungerford Road	Case No.:	
City:	Municipality of Tweed	Prov.:	ON P.C.: K0K3J0
Lender:	Gordon's Downsizing and Estate Services		




LOCATION MAP

Borrower:	Estate of Edward Frantzke, Interbond Chemicals Limited	File No.:	2024-115-B
Property Address:	South Side of East Hungerford Road	Case No.:	
City:	Municipality of Tweed	Prov.:	ON P.C.: K0K3J0
Lender:	Gordon's Downsizing and Estate Services		



COMPARABLE SALE #1

Borrower:	Estate of Edward Frantzke, Interbond Chemicals Limited	File No.:	2024-115-B
Property Address:	South Side of East Hungerford Road	Case No.:	
City:	Municipality of Tweed	Prov.:	ON P.C.: K0K3J0
Lender: Gordon's Downsizing and Estate Services			

	00 St. Marks Rd Stirling-Rawdon Ontario K0K 3C0 Stirling-Rawdon Hastings Taxes: \$716.32 / 2022 SPIS: N Last Status: Sld See Schedule C For Legal Description	Sold: \$525,000 List: \$680,000 For: Sale % Dif: 77 DOM: 146
	Vacant Land Irreg: Irregular Shape Dir/Cross St: Rylstone Rd.	Fronting On: N Acreage: 100+ Lot: 1000 x 2000 Feet

MLS#: X5732733 Seller: Jacob Glenn Brubacher Occupancy: Owner
 Assignment: N Fractional Ownership: N
 PIN#: 403400213 ARN#: 122011903505200 Contact After Exp: N
 Holdover: 60

Kitchens: Fam Rm: Basement: Fireplace/Stv: Heat: A/C: Central Vac: Apx Age: Apx Sqft: Assessment: POTL: Laundry lev:	Exterior: Drive: Lane Gar/Gar Spcs: Drive Pk Spcs: Tot Pk Spcs: 20.0 UFFI: Pool: Prop Feat: Clear View, Hospital, Lake/Pond, Level, Waterfront, Wooded/Treed	Zoning: Rural Residential Cable TV: N Hydro: N Gas: A Phone: A Water: Other Water Supply: Lake/River Sewer: None Waterfront: Direct Retirement: Farm/Agr: Oth Struct: Garden Shed Workshop Spec Desig: Unknown
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Water Name: Crowe, River Shoreline: Deep, Rocky Sewage: Privy
 Water Front(m): 303.00
 Water Features: Dock, Riverfront
 Waterfront Acc Bldg: Bunkie
 Alt Power: Solar Roof Mnts
 Access to Prop: Seasonal Priv Rd, Yr Rnd Municpal Rd Easements/Restrict: Easement, Right Of Way

#	Room	Level	Length (m)	Width (m)	Description
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Client Remks: New Price! Opportunity Awaits Your Rural Calling! On Offer, 1000+ Ft Of Waterfront On Rylstone Lake. Included Is Approx 150 Acres Of Hard & Softwood Forest With Direct Access To The Waterfront Via Private Seasonal Road. Abundant Wildlife Frequents The Woodlands. Fish From Your Boat Or Property For Bass, Pike Or Pickerel! Unspoiled View To The West. Amazing Sunsets Are The Norm. Perfect Property For Off-Grid Living With Your Design Of Cabin Or Cottage. Property Consists Of 2 Adjoining Parcels But Does Not Include Farm Lands At Access Point To The Property. Viewing By Appt Only! Marmora South On Cty #14 To St. Marks. West To Signs On Property. Stirling N On #14 To St. Marks-West To Signs. Campbellford To Rylstone R. N To St. Marks, E To Signs.


Extras: House Trailer, Log Cabin (Storage /Workshop, Wooden Patio, Outdoor Privy, Bbq Hut, Solar Panels, 20' X 20' Deck Exclude All Personal Property
Inclusions:
Exclusions:
Rental Items:
Brkage Remks: See Sch. C For Complete Leg. Descrip. Email Offers To Denisekelsey@Xplonet.Ca. Include Form 801, Schedules B & C. Register Offers On Broker Bay Or Call Lbo 905-852-2424. Apts. Thru Broker Bay Or Lbo (905) 852-2424. Lb On Trailer Handle By Front Door. Keys For Trailer & Shed.

Mortgage Comments: See Schedule C For Complete Legal Description Of Both Parcels

List: MAIN STREET REALTY LTD., BROKERAGE Ph: 905-852-2424 Fax: 905-852-2626
 DENISE KELSEY, Salesperson 705-653-6763
 Co-Op: MAIN STREET REALTY LTD., BROKERAGE
 Denise Kelsey, Salesperson
 Contract Date: 8/15/2022 Sold Date: 1/08/2023 Leased Terms:
 Expiry Date: 4/07/2023 Closing Date: 3/31/2023 Original: \$980,000
 Last Update: 1/09/2023 CB Comm: 2% + Hst

COMPARABLE SALE #2

Borrower:	Estate of Edward Frantzke, Interbond Chemicals Limited	File No.:	2024-115-B
Property Address:	South Side of East Hungerford Road	Case No.:	
City:	Municipality of Tweed	Prov.:	ON P.C.: K0K3J0
Lender: Gordon's Downsizing and Estate Services			

	0 Bronson Rapids Rd Stirling-Rawdon Ontario K0K 3C0 Stirling-Rawdon Hastings Taxes: \$435.92 / 2023 For: Sale % Dif: 90 SPIS: N Last Status: Sld N 1/2 LT 2, CON 11, RAWDON; STIRLING-RAWDON DOM: 163	Sold: \$270,000 List: \$299,000
	Vacant Land Fronting On: N Rms: Acreage: 100+ Bedrooms: Lot: 0 x 100 Acres Washrms: 0	
Irreg: 0 X 100 Dir/Cross St: Bronson Rapids/Bateman Rd		

MLS#: X6568009	Seller: Michelle Marrow, John Marrow, Andrea Germain	Occupancy: Vacant
PIN#: 403200240	ARN#:	Contact After Exp: N
Holdover: 30		

Kitchens: Fam Rm: Basement: Fireplace/Stv: Heat: A/C: Central Vac: Apx Age: Apx Sqft: Assessment: 57000 / 2023 POTL: Laundry lev:	Exterior: Drive: Gar/Gar Spcs: Drive Pk Spcs: Tot Pk Spcs: UFFI: Pool: Prop Feat:	Zoning: EP & MA Cable TV: N Hydro: A Gas: N Phone: A Water: None Water Supply: Sewer: None Waterfront: Direct Retirement: Farm/Agr: Oth Struct: Spec Desig: Unknown
--	--	---


Water Front(m): 0.00
 Access to Prop: Yr Rnd Municipal Rd

#	Room	Level	Length (m)	Width (m)	Description
Client Remks: Looking for some land? 100 plus acres on a maintained road, with over 2200 ft of road frontage. Large pond/marsh lends itself to great recreation uses and home to lots of wildlife. Zoning permits construction of a home subject to wetland setbacks. Access along north side of property off unopened road allowance. These larger acreages along year round roads don't come up often and this one is priced to sell!! Extras: Inclusions: Exclusions: Rental Items: Brkage Remks: Conv:QDAR#40419587; 56.93 acres of Provincial Significant Wetland. Buyer will need due diligence in regards to building envelope from Lower Trent Conservation.					

List: Century 21 Lanthorn Real Estate Ltd., Brokerage Ph: 613-473-1238 Fax: 613-473-4996
 Steve Bancroft 613-473-1238
 Co-Op: CENTURY 21 LANTHORN REAL ESTATE LTD., BROKERAGE
 Steve Bancroft, Broker
 Contract Date: 5/16/2023 Sold Date: 10/26/2023 Leased Terms:
 Expiry Date: 11/23/2023 Closing Date: 12/15/2023 Original: \$299,000
 Last Update: 10/27/2023 CB Comm: 2

COMPARABLE SALE #3

Borrower:	Estate of Edward Frantzke, Interbond Chemicals Limited	File No.:	2024-115-B
Property Address:	South Side of East Hungerford Road	Case No.:	
City:	Municipality of Tweed	Prov.:	ON P.C.: K0K3J0
Lender: Gordon's Downsizing and Estate Services			

 <p align="center"><small>*All Outlines Are Approximate</small></p>	13662 Highway 62 Centre Hastings Ontario K0K 2K0 Centre Hastings Hastings Taxes: \$676.98 / 2023 For: Sale % Dif: 95 SPIS: N Last Status: Sld HUNTINGTON CON 14 PT LOT 12 RP 21R22410 PARTS 2 TO 4 DOM: 41 AND PT PART 1 AND RP 21R22807 PART 5	Sold: \$190,000 List: \$199,900
	Vacant Land Fronting On: E Rms: Acreage: 50-99.99 Bedrooms: Lot: 692.2 x 0 Acres Washrms: 0	Irreg: Irregular Dir/Cross St: Hwy 62 N, Just Before Madoc

MLS#: X8023648 Seller: Jean Noel Roy Occupancy: Vacant
 PIN#: 403060467 ARN#: 123022403034400 Contact After Exp: N
 Holdover: 60

Kitchens: Fam Rm: Basement: Fireplace/Stv: Heat: A/C: Central Vac: Apx Age: Apx Sqft: Assessment: POTL: Laundry lev:	Exterior: Drive: Gar/Gar Spcs: Drive Pk Spcs: Tot Pk Spcs: UFFI: Pool: Prop Feat: Beach, Campground, Lake/Pond, School Bus Route	Zoning: RU & EP Cable TV: N Hydro: Y Gas: Y Phone: Y Water: None Water Supply: Sewer: None Waterfront: None Retirement: Farm/Agr: Oth Struct: Spec Desig: Unknown
---	--	--

#	Room	Level	Length (m)	Width (m)	Description
<p>Client Remks: Welcome to 13662 Highway 62, Centre Hastings....STUNNING 97.5 ACRE parcel of land conveniently located as you drive in to the town of Madoc. This amazing RURAL property offers something for everyone. Potential to build your DREAM home. EASY access to amenities grocery store, shops & gas stations. Including Moira Lake, lakes and trails nearby. The entrance permit has been completed! Use your imagination and potential for development! Being so close to town theres so many possibilities!! Mixture of trees & potential buildable areas as well as regulated wetland areas (in the back) giving the privacy and beauty you will love and enjoy for years to come!!</p> <p>Extras: Inclusions: Exclusions: Rental Items: Brkage Remks:</p>					

List: ROYAL LEPAGE PROALLIANCE REALTY Ph: 613-966-6060 Fax: 613-966-2904
 Brendan Roach, Salesperson 613-827-8132 Angela Roach, Salesperson 613-921-4404
 Co-Op: ROYAL LEPAGE PROALLIANCE REALTY, BROKERAGE
 Brendan Roach, Salesperson Angela Roach, Salesperson

Contract Date: 1/25/2024	Sold Date: 3/06/2024	Leased Terms:
Expiry Date: 1/25/2025	Closing Date: 3/28/2024	Original: \$199,900
Last Update: 3/06/2024	CB Comm: 2.5% Plus Hst	

COMPARABLE SALE #4

Borrower:	Estate of Edward Frantzke, Interbond Chemicals Limited	File No.:	2024-115-B
Property Address:	South Side of East Hungerford Road	Case No.:	
City:	Municipality of Tweed	Prov.:	ON P.C.: K0K3J0
Lender: Gordon's Downsizing and Estate Services			

434 FLYNN Lane, Tweed, Ontario K0K 3J0

Listing

Member Full
Closed / Residential

Confidential for REALTORS® Only

Listing ID: 40421410
List Price: **\$469,900.00**
Sold Price: **\$440,000.00**



Hastings/Tweed/Hungerford (Twp)
Bungalow/ House/Detached

	Beds	Baths	Kitch
Main	2	1	1

Alt Listing ID: **x5992832**
Beds (AG+BG): **2 (2 + 0)**
Baths (F+H): **1 (0 + 1)**
AG Fin SqFt Range: **501 to 1000**
AG Fin SqFt: **620/Other**
DOM/CDOM: **48/48**
Ownership Type: **Freehold/None**
Tax Amt/Yr: **\$695.11/2022**
Lot Size: **215.00/Acres**

Recent:
Seller: Ronald Chong and Robin Young
ARN/PIN: 123132802521700 / 402700025
Legal: PT LT 35-36,34 CONC 4 HUNGERFORD AS IN QR573299 LYING S/W OF THE TRAVELLED ROAD (AKA YOUNGS RD) DESCRIPTION MAY NOT BE ACCEPTABLE IN FUTURE AS IN QR573299 TWEED

Remarks/Directions

Public: **Escape The Hustle And Bustle To A Completely Turn-Key Off-Grid Cabin Secluded On 215 ACRES Surrounded By Beautiful Mixed Forest! Cozy 2 Bdrm Cabin Bungalow, Open Concept W/Cathedral Ceilings & Nice Woodstove, W/O To Large Deck Overlooking A Seasonal Pond. A Very Quiet & Private Setting. Perfect For The Nature Enthusiast! Excellent Hunting For Deer & Turkey. Produce Your Own Maple Syrup. Enjoy Atvng, Snowmobiling, Biking, Hiking, Cross Country Skiing And Snowshoeing. 10 Min To The Nearest Lake. Approx 3 Km In On An Unmaintained Road Allowance. No Hydro. Septic System. 120V A/C System Supplied By A 3000W, 24V D/C Solar System With A Back-Up Generator. Lte Internet Avail. 2 Water Storage Tanks From A Drilled Well And Gravity Fed To The Cabin. Woodstove, Detached Garage & 4 Sheds. Includes All Furniture, Compact Fridge, Compact Freezer, Propane Stove, 3 X 100Lb Propane Tanks, One Red Riding Lawnmower, 4000W Generator, Cut Firewood. This Rare Property Is One Of A Kind! Must See! Extras: 1000 Watt Solar Panels + Batteries New 2017 - Property, Buildings, Well & Septic Sold As Is, No Survey Available.**

REALTOR®: **NO SHOWINGS FROM JULY 1ST TO 9TH. Do Not Visit The Property Without An Appt, Include Schedule B & Form 801 With Offers Allow 48 Hours Irrevocable, No survey, Buildings, Well & Septic being sold as is no warranties from seller or agents.**

Directions to Property: **HIGHWAY 37, EAST ON MARLBANK RD TO FLYNN RD, FOLLOW TO END TURNS INTO FLYNN LANE UNOPEN ROAD ALLOWANCE FOLLOW APPROX 3KM INTO GATE**
Cross St: **Marlbank Rd and Flynn Lane**

Exterior

Exterior Feat:	Deck(s)	Roof:	Asphalt Shingle
Construct. Material:	Wood	Prop Attached:	Detached
Shingles Replaced:		Apx Age:	31-50 Years
Year/Desc/Source:	//	Rd Acc Fee:	
Property Access:	Other	Winterized:	
Other Structures:	Shed	Garage Spaces:	1.0
Garage & Parking:	Detached Garage//Private Drive Single Wide	Sewer:	Septic
Parking Spaces:	7	Acres Rent:	
Water Source:	Drilled Well	Lot Shape:	Irregular
Lot Size Area/Units:	215.000/Acres	Land Lse Fee:	
Lot Front (Ft):			
Location:	Rural		
Area Influences:	Open Spaces		

Interior

Interior Feat:	None	Basement Fin:	
Basement:	None		
Cooling:	None		
Heating:	Woodstove	FP Stove Op:	Yes
Fireplace:	1/Wood Stove		
Inclusions:	Refrigerator, Window Coverings		
Add Inclusions:	all furniture, propane tanks 3x100pounds each, propane stove, freezer, all dishes & kitchen assessories, beds & mattresses, lawn tractor, cut firewood, patio furniture, old truck		
Exclusions:	BBQ, Canoe, 2 Trailers, personal items, tools		

Property Information

Common Elem Fee: **No** **Local Improvements Fee:** **No**
Legal Desc: **PT LT 35-36,34 CONC 4 HUNGERFORD AS IN QR573299 LYING S/W OF THE TRAVELLED ROAD (AKA YOUNGS RD) DESCRIPTION MAY NOT BE ACCEPTABLE IN FUTURE AS IN QR573299 TWEED**

COMPARABLE SALE #5

Borrower:	Estate of Edward Frantzke, Interbond Chemicals Limited	File No.:	2024-115-B
Property Address:	South Side of East Hungerford Road	Case No.:	
City:	Municipality of Tweed	Prov.:	ON P.C.: K0K3J0
Lender: Gordon's Downsizing and Estate Services			

SPRINGBROOK Road, Stirling, Ontario K0K 3C0

Listing

Member Full
Closed / Farm

Confidential for REALTORS® Only

MLS®#: 40439035

List Price: **\$349,000.00**

Sold Price: **\$325,000.00**



Hastings/Stirling-Rawdon/Rawdon Ward
Agricultural No Residence/Detached

Beds Baths Kitch

Alt MLS®#: **40438755**
Trans Type: **Sale**
Beds (AG+BG): **0 (0 + 0)**
Baths (F+H): **0 (0 + 0)**
SF Range:
DOM/CDOM: **8/8**
Common Interest: **Freehold/None**
Tax Amt/Yr: **\$851.00/2022**

Recent:

Seller: Ross Samuel Bailey
ARN/PIN: 122011903000500 / 403190062
Legal: PT LT 3-4 CON 9 RAWDON AS IN QR603043; S/T QR181631; STIRLING-RAWDON ; COUNTY OF HASTINGS

Remarks/Directions

Public: **GREAT LAND INVESTMENT OPPORTUNITY with POTENTIAL of SEVERENCES. Approximately 163 ACRES of grass land open space, trees and bush all currently used as pasture. Potential of severances (approximately 3934 feet of road frontage), or keep as large acreage, either way it's a great spot to build a home, outbuildings and enjoy a wonderful recreation property! Super space for all kinds of outdoor activity in all 4 seasons. Walking, hiking, ATVing, 4 wheeling, horseback riding, cross country skiing, snowshoeing, hunting etc. LAND is a GREAT INVESTMENT. Approximately 15 minutes to Stirling, Marmora or Madoc. Approximately 30 minutes to Belleville and the 401, approximately 2 1/2 hours to Toronto or Ottawa.**

REALTOR®: **FOR ALL SHOWINGS contact KIM HADWEN by PHONE or TEXT ONLY at 613-969-7591, thank you. THERE ARE CATTLE GRAZING ON PROPERTY. MAKE SURE GATE IS SHUT AT ALL TIMES! JUST WALK PROPERTY - NO VEHICLES ON PROPERTY. (An agent must be present for all showings).**

Directions to Property: **Hwy 62 to Springbrook Road, go west on Springbrook Road until see sign on south side of road (land sits just east of #1599) OR from Hwy 14 go east on Springbrook Road until see sign on south side of road (land sits just east of #1599).**

Exterior

Shingles Replaced:	Foundation:	Prop Attached:	Detached
Garage Sp/Desc:	Sewer:		None
Services:			
Water Source:	Water Tmnt:	Acres Rent:	
Lot Size Total/Units:	Acres Range:		100+
Area Influences:		Fronting On:	
Topography:			Open space, Wooded/Treed

Interior

Laundry Feat:
Water Source: **None**

Common Elements

Farm Information

Farm Type: Other	Additional Res:
Acres Fenced:	Acres Pasture: 163.00
Acres Rented:	Acres Bush:

Property Information

Common Elem Fee: No	Local Improvements Fee:
Legal Desc: PT LT 3-4 CON 9 RAWDON AS IN QR603043; S/T QR181631; STIRLING-RAWDON ; COUNTY OF HASTINGS	Survey: None/
Zoning: MA	Hold Over Days:
Assess Val/Year: \$220,000/2023	Occupant Type:
PIN: 403190062	Deposit: 10,000.00
ROLL: 122011903000500	
Possession/Date: Flexible/	

Marketing

Showing Requirements: **TLSP (List Salesperson)**
Showings:

COMPARABLE SALE #6

Borrower:	Estate of Edward Frantzke, Interbond Chemicals Limited	File No.:	2024-115-B
Property Address:	South Side of East Hungerford Road	Case No.:	
City:	Municipality of Tweed	Prov.:	ON P.C.: K0K3J0
Lender: Gordon's Downsizing and Estate Services			

470 DEER RUN Road, Frankford, Ontario K0K 2C0

Listing

Member Full
Closed / Land

Confidential for REALTORS® Only

Listing ID: 40357789

List Price: **\$799,000.00/For Sale**
 Sold Price: **\$605,000.00**

Hastings/Quinte West/Sidney Ward

Mixed/



Water Body: **Trent-Severn**
 Type of Water: **River**

Tax Amt/Yr: **\$1,691/2022**
 Zoning: **Rural**
 Devel Chrg Pd:
 Official Plan:
 Site Plan Apprv:

Trans Type: **Sale**
 DOM/CDOM: **50/50**
 Common Interest: **Freehold/None**
 Acres Range: **100+**
 Frontage: **2,491.00**
 Lot Dimensions: **2,491**
 Lot Size Area: **150.00**
 Lot Size Area Units: **Acres**
 Lot Irregularities: **See Supplements**
 Lot Shape: **Irregular**

Recent:

Seller: Li Qin Fan, Zhou Xu and Chentian Lu
ARN/PIN: 120421107011300 / 403470103
Legal: PT LT 1-2 CON 8 SIDNEY AS IN QR466118; QUINTE WEST; COUNTY OF HASTINGS

Remarks/Directions

Public: Waterfront land backing onto the Trent River/Trent Severn System. Approximately 150 acres of vacant land with stunning views all around this property. Approximately 55 acres of worked/workable farm land. The rest of the property is a nature enthusiast's paradise. Trails, pond, hunting, ATV, boating and so much more. This is a dream property. Minutes to Frankford, Belleville and Trenton. Buyer is advised to do their due diligence with respect to the current zoning and permitted uses.

REALTOR®: Buyer is advised to do their due diligence with respect to the current zoning and permitted uses.

Directions to Property: From Frankford, take Glen Ross Road, turn left onto Hearn's Road, then left onto Crowe Road and then right onto Deer Run Road. Property is on the left.

Waterfront

Waterfront Type:
 Waterfront Features: **Trent System**
 Dock Type: **None**
 Shoreline: **Deep, Hard Bottom**
 Shore Rd Allow: **None**
 Island Y/N: **No**

Water View:
 Frontage: **2793.16**
 Exposure:

Exterior

Property Access: **Boat Access, Paved Road, Other**
 Area Influences: **Campground, Downtown, Golf, Library, Park, Place of Worship, Quiet Area, Rec./Community Centre, River/Stream, Schools, Shopping Nearby, Skiing, Trails**
 View: **Panoramic, Pond, River, Trees/Woods**
 Restrictions: **Conserv. Control**

Land Information

Utilities:
 Water Source: **None**
 Well Testing:
 Services: **Cell Service**
 # Parcels:
 Acres Clear:
 Lot Front (Ft): **2,491.00**
 Acres Waste:
 Lot Depth (Ft):

Acres Workable:
 Lot Size: **150.00 Acres**

Sewer: **None**
 Water Treatment:
 Location: **Rural**
 Environmental Audit/Phase: **No**

Property Information

Legal Desc: **PT LT 1-2 CON 8 SIDNEY AS IN QR466118; QUINTE WEST; COUNTY OF HASTINGS**
 Zoning: **Rural**
 Assess Val/Year: **\$430,000/2022**
 PIN: **403470103**
 ROLL: **120421107011300**
 Possession/Date: **Immediate/**

Survey: **None/**
 Hold Over Days: **60**
 Occupant Type:
 Deposit: **25,000**

Marketing

Showing Requirements: **TLSP (List Salesperson)**
 Showings:
 Showing Remarks: **Call listing agent.**
 Possession: **Immediate**

COMPARABLE SALE #7

Borrower:	Estate of Edward Frantzke, Interbond Chemicals Limited	File No.:	2024-115-B
Property Address:	South Side of East Hungerford Road	Case No.:	
City:	Municipality of Tweed	Prov.:	ON P.C.: K0K3J0
Lender:	Gordon's Downsizing and Estate Services		

2012 EAST HUNGERFORD Road, Tweed, Ontario K0K 3J0

Listing

Member Full
Closed / Land

Confidential for REALTORS® Only

Listing ID: **40062007**
List Price: **\$375,000.00/For Sale**
Sold Price: **\$425,000.00**



Hastings/Tweed/Hungerford (Twp)
Residential/

Tax Amt/Yr:	\$813/2020	Trans Type:	Sale
Zoning:	RR	DOM/CDOM:	6/6
Devel Chrg Pd:		Common Interest:	Freehold/None
Official Plan:		Acres Range:	100+
Site Plan Apprv:		Frontage:	
		Lot Dimensions:	
		Lot Size Area:	139.00
		Lot Size Area Units:	Acres
		Lot Shape:	Irregular

Recent:

Seller: Donald Garry Minielly & Geraldine Elaine Minielly
ARN/PIN: 123132803021525 /
Legal: PT LT 30 CON 8 HUNGERFORD AS IN QR164609 S OF EAST HUNGERFORD, TWEED COUNTY OF HASTINGS

Remarks/Directions

Public: Spectacular property consists of 139 acres of woods, open fields, hills and valleys, trails, etc... And to top it off it has an 1100 sq ft cabin that is off grid but can be used 4 seasons, no problem... even for those winter days/nights for a vaca location. It has been used as a hunting camp and retreat for this family since 2006. The cabin is set on the top of the hill and shows magnificent views for miles. It is heated with a woodstove. Bathroom has compost toilet. Kitchen has all the amenities including propane appliances. There is a woodshed & 2 sea cans for storage. Hydro is not at the lot line and is appx 1/2 km away. It is a must have and a great quiet location, only 15 minutes to Tweed. The Seller wants to hold offers until February 7, 2021 4:00pm, so offers are to be registered by 2:00pm same day, as per Sellers instructions.

REALTOR®: REALTORS® and their clients must fill in the COVID-19 disclosure form attached to this listing and return to the listing agent prior to being allowed entry into this property. Any offers must include the attached Schedule "B" as forming part of the Agreement of Purchase and Sale.

Directions to Property: Hwy 37 north of Belleville to Tweed. Just south of Tweed E on Marlbank Rd to Stoco Rd (approx 500ft on Stoco Rd). Stay east on East Hungerford Rd to property on south side (approx 15 mins).

Auxiliary Buildings

Building Type	Beds	Baths	# Kitchens	Winterized
Garage				No
Additional Residence	8	1	1	Yes

Exterior

Property Access: Municipal Road, Public Road, Year Round Road
Area Influences: Open Spaces, School Bus Route, Trails
View: Forest, Hills, Meadow, Pasture, Ridge, Trees/Woods
Topography: Hilly, Open space, Rolling, Wooded/Treed
Restrictions: None
High School: Madoc
Elementary School: Tweed
Fronting: South

Comments

Inclusions: 14 hp tow mower, 15 g weed sprayer, log splitter, Honda 6500 inverter, 20ft sea can, fridge, stove, water cooler, microwave, woodstove (2010), chest freezer, deck furniture, 2-100lb propane tanks, gun cabinet.
Exclusions: See documents

Land Information

Utilities:		Sewer:	Outhouse
Water Source:	Cistern	Water Treatment:	
Well Testing:		Location:	Rural
Services:	Off Grid	Soil Type:	Mixed
Soil Test/Date:		Environmental Audit/Phase:	No
# Parcels:	1	Acres Waste:	
Acres Clear:		Acres Workable:	

Property Information

Legal Desc:	PT LT 30 CON 8 HUNGERFORD AS IN QR164609 S OF EAST HUNGERFORD, TWEED COUNTY OF HASTINGS	Survey:	None/
Zoning:	RR	Hold Over Days:	120
Assess Val/Year:	\$73,000/2016	Deposit:	10000
ROLL:	123132803021525		
Possession/Date:	Flexible/		

COMPARABLE SALE #8

Borrower:	Estate of Edward Frantzke, Interbond Chemicals Limited	File No.:	2024-115-B
Property Address:	South Side of East Hungerford Road	Case No.:	
City:	Municipality of Tweed	Prov.:	ON P.C.: K0K3J0
Lender: Gordon's Downsizing and Estate Services			

. HUNGERFORD Road E, Stone Mills, Ontario K0K 3J0

Listing

Member Full
Closed / Land

Confidential for REALTORS® Only

Listing ID: 40196019

List Price: **\$525,000.00/For Sale**
Sold Price: **\$551,000.00**



Lennox and Addington/Stone Mills/63 - Stone Mills Residential/

Tax Amt/Yr:	\$548/2021	Trans Type:	Sale
Zoning:	RU	DOM/CDOM:	25/25
Devel Chrg Pd:		Common Interest:	Freehold/None
Official Plan:		Acres Range:	100+
Site Plan Apprv:		Frontage:	
		Lot Dimensions:	309.70
		Lot Size Area:	Acres
		Lot Size Area Units:	
		Lot Shape:	Irregular

Recent:
Seller: See Schedule A
ARN/PIN: 112410002014900 / 450460074
Legal: PT LT 17-18 CON 1 SHEFFIELD AS IN LA238206; STONE MILLS

Remarks/Directions

Public: 309 acres of pristine undeveloped land in beautiful Stone Mills, Ontario. This unique property boasts over 2900 feet of riverfront with breath taking forest and water views. Currently being used as a recreational property and hunting grounds this lot has numerous possibilities. Build your dream home in the woods or continue to use as a weekend get away. Amazing wildlife, trails, hunting, and fishing from your own backyard. Complete with bunk house and latrine. Access to property by car or truck on private road way. Located just 30 minutes north of Napanee. As per Sellers direction, offers to be held for review until Jan 7th 2022 at 3pm.

REALTOR®: Potential logging income from property-buyer to complete due diligence. RU zoning permits single detached dwelling and two unit dwelling-buyer to complete due diligence to obtain building permits if desired. Existing bunkhouse, outhouse and mobile trailer being sold as "as is" condition. No showings of property to be completed without submitted offer. As per Sellers direction, offers to be held until Jan 7th 2022 at 3pm. 96hrs irrevocable on all offers to allow contact & review of multiple owners.

Directions to Property: NORTH ON HWY 37 FROM 401. TURN RIGHT ON MARLBANK ROAD. TURN LEFT ON E HUNGERFORD ROAD. LOT LOCATED ON RIGHT SIDE OF E HUNGERFORD RD.

Auxiliary Buildings

Building Type	Beds	Baths	# Kitchens	Winterized
Bunkhouse	4			No

Exterior

Property Access: Private Road, Public Road
View: Creek/Stream, Forest, Hills, Pond, Ridge, River, Trees/Woods, Fronting:
Water
Topography: Flat site, Hilly, Marsh, Open space, Sloping, Waterway, Wetlands, Wooded/Treed
Restrictions: Conserv. Control, Environmentally Protected

Comments

Inclusions: Bunkhouse, Mobile Trailer, outhouse
Exclusions: Personal belongings from bunkhouse.

Land Information

Utilities:	Sewer: Outhouse
Well Testing:	Location: Rural
Soil Test/Date: No	Soil Type: Mixed
# Parcels:	Environmental Audit/Phase: No
Acres Clear:	Acres Waste:
	Acres Workable:

Property Information

Legal Desc: PT LT 17-18 CON 1 SHEFFIELD AS IN LA238206; STONE MILLS	Survey: None/
Zoning: RU	Hold Over Days: 90
Assess Val/Year: \$42,500/2021	Occupant Type:
PIN: 450460074	Deposit: TBA
ROLL: 112410002014900	
Possession/Date: Immediate/	

Marketing

Showing Requirements: Other

COMPARABLE SALE #9

Borrower:	Estate of Edward Frantzke, Interbond Chemicals Limited	File No.:	2024-115-B
Property Address:	South Side of East Hungerford Road	Case No.:	
City:	Municipality of Tweed	Prov.:	ON P.C.: K0K3J0
Lender: Gordon's Downsizing and Estate Services			

1671 B SHANICK Road, Marmora and Lake, Ontario K0K 2M0

Listing

Member Full
Closed / Land

Confidential for REALTORS® Only

Listing ID: 40089647

List Price: **\$720,000.00** For Sale
Sold Price: **\$745,000.00**



**Hastings/Marmora and Lake/Lake Ward
Mixed/**

Water Body: **Beaver Creek**
Type of Water: **Creek**

Tax Amt/Yr: **\$668/2020**
Zoning: **Rural + EP**
Devel Chrg Pd: **No**
Official Plan:
Site Plan Apprv: **See remarks**

Trans Type: **Sale**
DOM/CDOM: **150/150**
Common Interest: **Freehold/None**
Acres Range: **100+**
Frontage:
Lot Dimensions: **x**
Lot Size Area: **400.00**
Lot Size Area Units: **Acres**
Lot Shape: **Irregular**

Recent:
Seller: [Get from GeoWarehouse](#)
ARN/PIN: 124114104001600 / 401430070
Legal: LT 5 CON 7 LAKE; E 1/2 LT 4 CON 7 AND W 1/2 LT 5, CON 8 LAKE S/T INTEREST IN QR220297; MARMORA & LAKE ; COUNTY OF HASTINGS

Remarks/Directions

Public: 400 acres of recreational paradise located north of Marmora on Beaver Creek with 2 older hunting camps and trails throughout. Property has had the same owners for over 50 years and has had only a small section logged over 40 years ago. One camp is at the south entrance to the property and the other is an original 1890 log cabin built by the loggers at a bend in the river for the best views. Beaver Creek feeds into Crowe Lake and is great for fishing, swimming, kayaking and is navigable by a small motor boat for 3-4 kilometres in either direction. Property is 4 km from the end of the Shanick Road, best accessed by 4 Wheeler or Side By Side.

REALTOR®: New owner will receive keys to the 2 gates on the R.O.W.

Directions to Property: Take Centre Line Rd north from Marmora to Shanick Rd. Follow Shanick Rd to the end of the maintained section

Waterfront

Waterfront Type:		Water View:	
Waterfront Features:	Riverfront		
Dock Type:	None	Frontage:	1000.00
Shoreline:	Clean, Mixed, Natural	Exposure:	West
Shore Rd Allow:	None		
Island Y/N:	No		

Exterior

Property Access:	Seasonal Road	Fronting:	North
Area Influences:	Forest Management, Quiet Area, River/Stream, Trails		
View:	River		
Topography:	Logging Potential, Rolling, Waterway, Wooded/Treed		
Restrictions:	Conserv. Control		

Comments

Inclusions: **Furnishings, generator, tin boat**
Exclusions: **Personal items**

Land Information

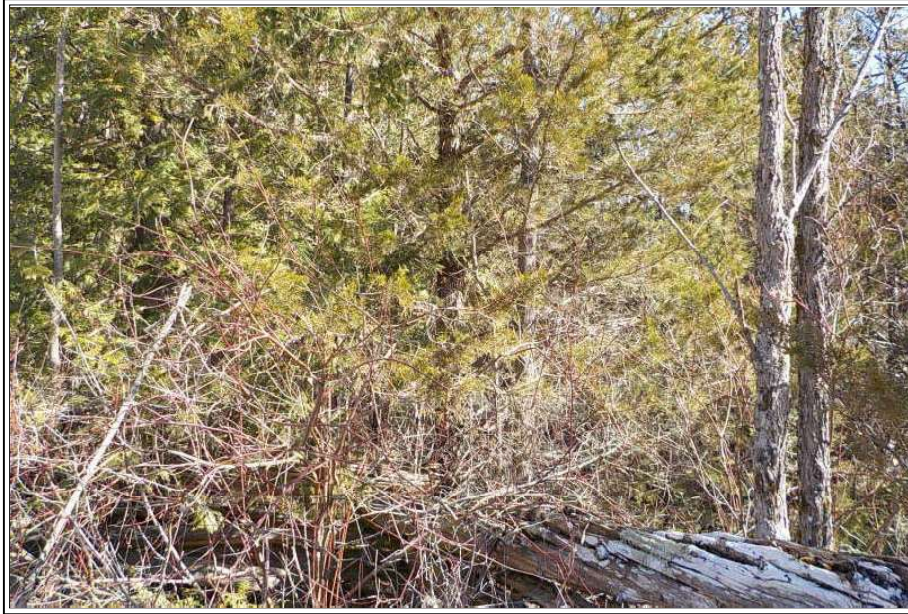
Utilities:	No	Sewer:	Outhouse
Water Source:	None	Water Treatment:	
Well Testing:		Location:	Rural
Services:	None	Environmental Audit/Phase:	No
# Parcels:			
Acres Clear:	Acres Waste:	Acres Workable:	
Lot Front (Ft):	Lot Depth (Ft): 0.00	Lot Size:	400.00 Acres

Property Information

Legal Desc: **LT 5 CON 7 LAKE; E 1/2 LT 4 CON 7 AND W 1/2 LT 5, CON 8 LAKE S/T INTEREST IN QR220297; MARMORA & LAKE ; COUNTY OF HASTINGS**

Zoning:	Rural + EP	Survey:	None/
Assess Val/Year:	\$113,000/2021	Hold Over Days:	90

FORM APPRAISAL REPORT
Retrospective Valuation Estimate



Rural Residential Vacant Land Property

LOCATED AT:

South Side, East Lot, East Hungerford Road
Municipality of Tweed, Ontario. K0K3J0

FOR:

Gordon's Downsizing and Estate Services
#690 Innovation Drive
Kingston, Ontario. K7K7E7

AS OF:

March 5, 2024 - Date of Inspection January 26, 2024 - Effective Date of Valuation

APPRAISED VALUE:

\$19,000 - AS IS Value

BY:

Daniel Harvey AACI
Phone 613-476-6832 Fax 613-476-6862 Cell 613-827-6832

#42 Main Street, Picton, Ontario. K0K 2T0

SCOPE OF THE APPRAISAL

The Scope of the Appraisal contains the necessary research and analysis to prepare a report in accordance with its intended use. The following are comments which describe the extent of the procedures used in the collection, confirmation and reporting of the information involved in preparing this report.

This is a "Form" appraisal report. The following outlines the scope of the appraisal assignment:

1) The appraiser personally inspected the Subject Property on March 5, 2024. The Subject Property is a vacant parcel of rural residential zoned land situated on the south side of East Hungerford Road, east of Allore Road and west of Kinlin Road, within the Hungerford Township Ward of the Municipality of Tweed. The Subject Property does not have an assigned 911 civic address.

A portion of the Subject Site was walked and photographed on the date of inspection. No portion of the Subject Site appeared to be under cultivation or used for agricultural purposes on the date of inspection. The appraiser is not aware of any improvements or installed site services on the Subject Site on the date of inspection.

This is a retrospective valuation with an effective date of valuation of January 26, 2024. The vacant Subject Property was inspected on March 5, 2024. For the purposes of this valuation, it is assumed that there were no material changes to the vacant Subject Property from the effective date of valuation (January 26, 2024) when compared to that observed and noted on the date of inspection (March 5, 2024). However, should it be determined that the vacant Subject Property changed significantly between the date of inspection and the effective date of valuation, the appraiser reserves the right to amend the appraisal report and value as stated. The appraised value as stated is based upon this condition.

The term "inspection" refers to observation and reporting of the general conditions seen for the purposes of a standard appraisal inspection. The inspection scope of this valuation includes the identification of marketable characteristics and amenities offered for comparison and valuation purposes only, in accordance with the CUSPAP. Information gathered in this inspection has been included in the appraisal report. This inspection is considered to meet the standards of the "Reasonable Appraiser" test as set out in the Canadian Uniform Standards of Professional Appraisal Practice. However, the inspection as completed is not an engineering inspection or environmental assessment.

2) The 2023 tax levy for the Subject Property was calculated based upon the current assessed value and the 2023 published residential mill rate for the Municipality of Tweed.

3) The Subject Property's current assessment and legal description information were obtained from MPAC and Teranet, and are assumed to be accurate and true. Subject Property site area and dimensions were obtained from MPAC, Teranet, and GIS mapping.

4) Zoning information for the Subject Property was obtained from the Hastings County online GIS mapping and the Municipality of Tweed zoning by-law guide. Official Plan information for the Subject Property was obtained from the Hastings County official plan documents. This information has not been confirmed with Hastings County or the Municipality of Tweed Planning Departments.

5) MLS sales information has been obtained from the Matrix real estate system and TRREB. Where possible, MLS data has been verified with Teranet records. The extent of the inspection for each comparable sale and the data source are outlined below.

	Inspected Comparable	Data Source
Sale 1	No / MLS photos only	MLS records
Sale 2	No / MLS photos only	MLS records
Sale 3	No / MLS photos only	MLS records
Sale 4	No / MLS photos only	MLS records
Sale 5	No / MLS photos only	MLS records
Sale 6	No / MLS photos only	MLS records

RESIDENTIAL LAND APPRAISAL REPORT

REFERENCE:

Prince Edward Appraisal Services Limited

FILE NO.:

2024-119-B

CLIENT	CLIENT: Gordon's Downsizing and Estate Services	AIC MEMBER: Daniel Harvey	APPRAISER		 Appraisal Institute of Canada
	ATTENTION: Manson Slik	COMPANY: Prince Edward Appraisal Services			
	ADDRESS: #690 Innovation Drive Kingston, Ontario. K7K7E7	ADDRESS: #42 Main Street, Picton, Ontario. K0K 2T0			
	E-MAIL: manson@gordonservices.com	E-MAIL: princeedwardappraisal@bellnet.ca			
	PHONE: 800-267-2206 OTHER: 613-243-1777	PHONE: 613-476-6832 OTHER: 613-476-6862			

SUBJECT	PROPERTY ADDRESS: South Side, East Lot, East Hungerford Road CITY: Tweed PROVINCE: ON POSTAL CODE: K0K3J0
	LEGAL DESCRIPTION: Part of Lot 32, Concession 8, Hungerford Township Ward, part 3 on Plan 21R-4445. (Land Registry PIN 402680-014) (ARN 1231 328 030 21715 0000) Source: MPAC, Teranet
	MUNICIPALITY AND DISTRICT: Municipality of Tweed, County of Hastings.
	ASSESSMENT: Land \$ 4700 Assessment Date: 01-Jan-2016 Taxes \$ 56.21 Year 2023
EXISTING USE: Vacant Land; potential for single family residential development with off-grid electrical system	

ASSIGNMENT	NAME: Estate of Evelyn Irene Frantzke Name Type: current owner
	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"/> for estate and property planing purposes only
	INTENDED USERS (by name): Gordon's Downsizing and Estate Services
	REQUESTED BY: <input type="checkbox"/> Client above <input type="checkbox"/> Other value estimate is retrospective to January 26, 2024
	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 _____ 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 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)	

NEIGHBOURHOOD	NATURE OF DISTRICT: <input checked="" type="checkbox"/> Residential <input type="checkbox"/> Commercial <input type="checkbox"/> Industrial <input checked="" type="checkbox"/> Agricultural <input type="checkbox"/>	From	To	
	TYPE OF DISTRICT: <input type="checkbox"/> Urban <input type="checkbox"/> Suburban <input checked="" type="checkbox"/> Rural <input checked="" type="checkbox"/> Recreational <input checked="" type="checkbox"/> Agricultural	AGE RANGE OF PROPERTIES (years):	0	125 +
	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:	\$ 10000	\$ 100000 +
	BUILT-UP: <input type="checkbox"/> Over 75% <input type="checkbox"/> 25 - 75% <input type="checkbox"/> Under 25% <input checked="" type="checkbox"/> Rural	Rural, Residential Vacant Land Property		
	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 type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining		
	COMMENTS:			
	Subject Property is located in a rural, agricultural, and mixed land use area east of the Village of Tweed, situated on the south side of East Hungerford Road, east of Allore Road, and south of Kinlin Road, within the Hungerford Township Ward of the Municipality of Tweed. Land uses, improvements in the general area appear to include single family rural residential homes, rural agricultural operations, and rural recreational / water front dwellings. Some rural commercial, industrial, and extractive industrial land uses are located in the general vicinity. Homes, improvements in the area of the Subject range from new construction-century era. Wetlands and conservation lands located in area. Village of Tweed amenities approx 15 km; Belleville amenities, 401 access approx 50 km.			

SITE AND IMPROVEMENTS	SITE DIMENSIONS: 150.01' frontage by an approx depth of 300.02'	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: 1.03 Unit of Measurement Acres	<input checked="" type="checkbox"/> Open Ditch <input type="checkbox"/> Holding Tank <input type="checkbox"/>	
	Source: MPAC, Teranet, GIS mapping	WATER SUPPLY: <input type="checkbox"/> Municipal <input type="checkbox"/> Private Well <input checked="" type="checkbox"/> None Installed	
	TOPOGRAPHY: Level grades at roadway frontage with an uphill grade to the rear of the site	FEATURES: <input checked="" type="checkbox"/> Gravel Road <input 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: RR, Rural Residential	ELECTRICAL: <input type="checkbox"/> Overhead <input type="checkbox"/> Underground <input checked="" type="checkbox"/> At distance to Subject Site	
	Source: Hastings County GIS	LANDSCAPING: <input type="checkbox"/> Good <input checked="" type="checkbox"/> Average <input type="checkbox"/> Fair <input type="checkbox"/> Poor	
	OTHER LAND USE CONTROLS (see comments): Official Plan Designation - Rural	CURB APPEAL: <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)	Subject Site is a vacant parcel of rural residential land with potential for single family residential development. No site services were installed on the property on the date of inspection. Development will require install of potable water source and waste disposal system.	
	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:	Subject Site is irregular in shape with approximately 150.01 feet of road frontage along East Hungerford Road, by an approximate depth of 300.02 feet; site totals 1.03 acres. Hastings Cty GIS mapping indicates Subject Site is zoned RR, Rural Residential; zoning permits single family residential development. Single family residential development would require install of a potable water source and a waste disposal system. Subject Site is heavily treed at the roadway frontage, with a significant portion of the remaining site cleared and suited for development of a single family residence. A title search has not been completed to determine ownership, easements. Telephone and hydro services do not extend to the Subject Site; approx cost to install services obtained from Hydro One; costs appear prohibitive. Subject Site appears suited for off-grid development which limits the market appeal of the property.

RESIDENTIAL LAND APPRAISAL REPORT

REFERENCE:

Prince Edward Appraisal Services Limited

FILE NO.:

2024-119-B

HIGHEST AND BEST USE	EXISTING USE: Rural Residential vacant land property; potential for single family residential development ANALYSES AND COMMENTS: Highest and best use is a basic premise of value and identifies the most profitable, competitive use to which a property can be put. Highest and best use is a market-driven concept based upon the economic principles of supply and demand, substitution, balance, and conformity. There are five basic criteria for determining highest and best use: legally permissible, physically possible, probable, financially feasible, and maximally productive. The Subject Site is located in a rural, mixed land use neighbourhood which is not subject to changes or transitions in current land use. A change or transition of the Subject Site to an alternate use commercial, industrial zone is highly unlikely and not within the realm of probability. Current RR zoning permits single family residential development and a number of residential related uses. Surrounding land uses are rural residential, agricultural, WF in use and improvement. Having considered the factors of legally permissible, physically possible, probable, financially feasible, and maximally productive, and applied the principle of conformity, the highest and best use of the Subject is single family residential development.
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SUBJECT	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
	Description	\$ Adjustment	Description	\$ Adjustment	Description	\$ Adjustment
South Side, East Lot East Hungerford Rd, Tweed	#22 Hungerford Street Tweed, ON, K0K3J0		#746 Hogs Back Road Tweed, ON, K0K2L0		Centre Line Road Madoc, ON, K0K2M0	
DATA SOURCE	MLS Records		MLS Records		MLS Records	
DATE OF SALE	14-Mar-2024		12-Apr-2024		14-Jun-2023	
SALE PRICE	\$ 21,000		\$ 20,000		\$ 10,000	
DAYS ON MARKET	94		46		26	
MLS Number	X7352954		X8094916		40423072	
List Price	\$26,900		\$39,900		\$59,900	
LOCATION	Good		Good		Good	
SITE DIMENSIONS/LOT SIZE	1.03 acres		11 acres		0.92 acres	
ZONING/LAND USE CONTROLS	RR		EP		RR, ES	
TOPOGRAPHY	Level at Road		Level, Pt Marsh		Rolling Grades	
VIEW	Rural		Rural		Rural	
Land Quality	Not Applicable		Not Applicable		Not Applicable	
Improvements	none		none		none	
Sale \$ Per Acre	\$33,900		\$1,800		\$10,900	
Adjusted \$ Acre	\$34,900		\$1,800		\$10,900	
Bulk Ranking	Similar to Subject		Similar to Subject		Inferior to Subject	
ADJUSTMENTS (Gross\$, Net\$)	Gross: \$ Net: \$		Gross: \$ Net: \$		Gross: \$ Net: \$	
ADJUSTMENTS (Gross%, Net%)	Gross: % Net: %		Gross: % Net: %		Gross: % Net: %	
ADJUSTED VALUES	\$ 21,000		\$ 20,000		\$ 10,000	

DIRECT COMPARISON APPROACH	ANALYSES AND COMMENTS: Sales are rural residential vacant land property situated within Hastings and Lennox and Addington Counties. Current market conditions within the area reflect stable demand for rural and residential vacant land property with relatively stable supply. Significant property value increases were observed between the last quarter of 2021-spring of 2022 south Hastings County real estate marketplace. Continued increases in mortgage lending rates reduced demand for rural and residential vacant land property within the area and greater regional real estate marketplace; current pricing has stabilized after declining from spring 2022 peak levels; continued mortgage rate increases will reduce demand, increase supply, apply downward pressure on pricing. Sales selected are relatively recent to the effective date of valuation; no market conditions applied. Sales have been analyzed on a sale price per acre and "bulk" property basis. Unadjusted sale price range of the sales analyzed, per acre, is from \$1,800 to \$43,400. The upper end of the sale price range was set by sales #6 and #4, which have superior availability for site servicing. The lower end of the sale price range was set by sale #2, a rural acreage parcel with no development potential. Sales #1, #3 are small acreage sites with no development potential for physical constraints / characteristics. Sales #4, #5, #6 are rural residential sites with superior access to electrical servicing. Most weight is afforded to a value estimate per acre greater than sale #3 (\$10,900) but less than sale #5 (\$27,100). Value estimate per acre is \$15,000, or approx \$15,000. Bulk analysis considers all of the relevant factors of value as they apply to the Subject and the sales analyzed. Adjustment factors identified include location, physical characteristics, site area; sales #1, #2, and #3 have no current or future development potential; sales #4, #5, and #6 have superior availability for electrical servicing when compared to the Subject. Within the bulk analysis, sale #6 sets the upper limit of the Subject's market value range, primarily for electrical servicing factors. Sale #3 sets the lower end of the value range; this sale has no future development potential due to nearby wetlands. Overall, Subject is similar to sales #1 and #2; superior to sale #3; inferior to sales #4, #5, and #6. Most weight is afforded to a value estimate in the mid-upper end of the unadjusted sale price range between sale #3 (\$10,000) and sale #6 (\$29,000); this range of value is indicated and supported by majority of sales analyzed. Value by the bulk property analysis is \$22,000. Equal weight is afforded to the units of comparison analyzed (sale price per acre @ \$15,000; bulk analysis @ \$22,000); both units of comparison are considered applicable to rural residential lands and rural vacant land property with limited current development potential. Such property are typically purchased and sold in local marketplace based upon consideration of total site area (value per acre) and overall competitive sites (bulk analysis). Estimate of market value of the Subject Property is \$19,000.
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ESTIMATED VALUE BY THE DIRECT COMPARISON APPROACH (rounded): \$	19,000	AS IS Value
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RESIDENTIAL LAND APPRAISAL REPORT

Prince Edward Appraisal Services Limited

FILE NO.: 2024-119-B

REFERENCE:

SUBJECT		COMPARABLE NO. 4		COMPARABLE NO. 5		COMPARABLE NO. 6	
		Description	\$ Adjustment	Description	\$ Adjustment	Description	\$ Adjustment
South Side, East Lot East Hungerford Rd, Tweed		McGraths Road Stone Mills, ON, K0K2A0		Varty Road Tweed, ON, K0K3J0		Waddell Road Stone Mills, ON, K0K2A0	
DATA SOURCE		MLS Records		MLS Records		MLS Records	
DATE OF SALE		09-Jun-2023		16-Mar-2023		03-Feb-2023	
SALE PRICE	\$	\$ 65,000		\$ 50,500		\$ 29,000	
DAYS ON MARKET		51		129		121	
MLS Number		40404325		40346586		40332443	
List Price		\$69,900		\$69,000		\$49,900	
LOCATION	Good	Superior-Services	-16,300	Superior-Services	-12,600	Superior-Services	-7,300
SITE DIMENSIONS/LOT SIZE	1.03 acres	1.14 acres		1.4 acres		0.50 acres	
ZONING/LAND USE CONTROLS	RR	RR		RR		RU	
TOPOGRAPHY	Level at Road	Rolling Grades		Rolling Grades		Rolling Grades	
VIEW	Rural	Rural		Rural		Rural	
Land Quality	Not Applicable	Not Applicable		Not Applicable		Not Applicable	
Improvements	none	none		none		none	
Sale \$ Per Acre		\$57,000		\$36,100		\$58,000	
Adjusted \$ Acre		\$42,700		\$27,100		\$43,400	
Bulk Ranking		Superior to Subject		Superior to Subject		Superior to Subject	
ADJUSTMENTS (Gross\$, Net\$)		Gross: \$ 16,300	Net: \$ -16,300	Gross: \$ 12,600	Net: \$ -12,600	Gross: \$ 7,300	Net: \$ -7,300
ADJUSTMENTS (Gross%, Net%)		Gross: 25.1 %	Net: -25.1 %	Gross: 25.0 %	Net: -25.0 %	Gross: 25.2 %	Net: -25.2 %
ADJUSTED VALUES		\$ 48,700		\$ 37,900		\$ 21,700	
ANALYSES AND COMMENTS:							
Comments on Comparable Sales and Subject Property							
DIRECT COMPARISON APPROACH	The Subject Property has potential for development of a single family residential dwelling. However, any current development would likely occur "off-grid", as the closest electrical lines are approximately 0.9 to 2.8 km from the Subject Property. The cost of installing the electrical infrastructure to the Subject Site is prohibitive, based upon the current sale prices of rural residential lots which have immediate availability of electrical servicing. The market return to the Subject Site for the investment in a grid-based electrical system does not appear commensurate with the costs involved.						
	Comparable sales #1, #2, and #3 lack any current or future potential for single family residential development. This is primarily due to the physical constraints (nearby wetlands, topography, etc) of the comparable sales or nearby property. These comparable sales will likely never have any type of year-round single family residence development potential, and are considered inferior to the Subject Property in this respect. Though the Subject Property does not have current availability of a grid-based electrical service, residential development can still occur on the property with an off-grid electrical system.						
	Comparable sales #4, #5, and #6 have superior availability for install of an electrical service; for this reason, sales #4, #5, and #6 are considered superior to the Subject Property in overall location. The Subject Property's off-grid development potential is considered inferior to the availability of sales #4, #5, and #6 for a electrical grid or off-grid electrical system option.						

RESIDENTIAL LAND APPRAISAL REPORT

REFERENCE:

Prince Edward Appraisal Services Limited

FILE NO.:

2024-119-B

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>No sales or transfers of the Subject Property were found on MLS or Teranet records over the past 5 years.</u>

HISTORY	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>MLS records report that the Subject Property is not under current agreement or option and is not offered for sale on the open market. No MLS listings of the Subject Property were found on the Matrix Real Estate system or TRREB over the past 3 years.</u>	

EXPOSURE TIME	ANALYSES OF REASONABLE EXPOSURE TIME: <u>Reasonable exposure time is defined by CUSPAP as the estimated length of time the property interest being appraised would have been offered for sale on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal; a retrospective estimate based upon an analysis of past events assuming a competitive and open market. Marketing Time is defined by CUSPAP as the estimated length of time it might take to vend a property interest in real estate at the concluded estimate of market value during the period immediately after the effective date of an appraisal. The marketing time estimates for the comparable sales analyzed in the Direct Comparison Approach ranges from approximately 26-129 days. Typical market and exposure times for rural residential and small acreage rural vacant land property similar to the Subject Property ranges from 10-90 days. A reasonable exposure time and market time estimate for the Subject Property is 10-120 days.</u>
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RECONCILIATION AND FINAL VALUE	RECONCILIATION AND FINAL ESTIMATE OF VALUE: <u>This is a vacant land appraisal. The Subject Property had no site improvements or installed site services on the date of inspection; Cost Approach is not applicable. Greatest weight has been placed towards the Direct Comparison Approach as it reflects the opinions of buyers and sellers in the marketplace through the analysis of comparable property sales. Rural residential and small acreage vacant land property similar to the Subject Property is often purchased and sold based upon the sale and asking prices of comparable and competitive property. A sale price per acre and bulk property analysis were completed. Within the analysis, equal weight was afforded to each unit of comparison considered; a final estimate of value was selected at the mid-point of the value range between the two units of comparison. Vendors and purchasers of rural residential and small acreage rural vacant land property often weigh the features and characteristics of a particular property against those available for purchase or sale on the open market. Recent comparable sale transfers in the immediate area and general marketplace of the Subject Property provide strong market evidence in support of the value estimate by the Direct Comparison Approach. The final estimate of market value of the Subject Property is \$19,000, based upon a reasonable exposure time and market time estimate 10-120 days.</u>
	UPON REVIEWING AND RECONCILING THE DATA AND ANALYSES AND CONCLUSIONS, THE MARKET VALUE OF THE INTEREST IN THE SUBJECT PROPERTY AS AT <u>26-Jan-2024</u> (Effective Date of the Appraisal) IS ESTIMATED AT \$ <u>19,000</u> COMPLETED ON <u>27-Mar-2024</u> (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.

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) 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.
	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: 1. assembly and analyses 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 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 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 for Scope of the Appraisal</u>

RESIDENTIAL LAND APPRAISAL REPORT

Prince Edward Appraisal Services Limited

FILE NO.: **2024-119-B**

REFERENCE:

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 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 legal 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.
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 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, 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 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 the Canadian Uniform Standards of Professional Appraisal Practice (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 Canadian Uniform Standards of Professional Appraisal Practice (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 Appraisal Institute of Canada (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: South Side, East Lot, East Hungerford Road CITY: Tweed PROVINCE: ON POSTAL CODE: K0K3J0

LEGAL DESCRIPTION: Part of Lot 32, Concession 8, Hungerford Township Ward, part 3 on Plan 21R-4445.

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

AS AT 26-Jan-2024 (Effective Date of the Appraisal) IS ESTIMATED AT \$ 19,000

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

APPRAISER

*Digitally signed by Daniel Harvey
 DN: c=CA, o=CENTRE DE CERTIFICATION DU QUEBEC,
 ou=ICE-AIC APPRAISAL INSTITUTE OF CANADA,
 ou=ACI, serialNumber=702602, cn=Daniel Harvey
 Date: 2024.04.24 11:29:37 -0400'*

SIGNATURE: [Signature]

NAME: Daniel Harvey

AIC DESIGNATION/STATUS: Candidate Member CRA,P.App AACI,P.App Membership # 702602

DATE OF REPORT/DATE SIGNED: 27-Mar-2024

PERSONALLY INSPECTED EXTERIOR OF THE SUBJECT PROPERTY: YES NO

DATE OF INSPECTION: 05-Mar-2024

LICENSE INFO: (where applicable) NA

NOTE: For this appraisal to be valid, an original or a password protected digital signature is required.

SOURCE OF DIGITAL SIGNATURE SECURITY: Notarius Digital Signature, Entrust

ATTACHMENTS AND ADDENDA: ADDITIONAL SALES EXTRAORDINARY ASSUMPTIONS/LIMITING CONDITIONS NARRATIVE PHOTOGRAPHS
 MAPS SCOPE OF WORK Zoning Map

RESIDENTIAL LAND APPRAISAL REPORT

REFERENCE:

Prince Edward Appraisal Services Limited

FILE NO.:

2024-119-B

CLIENT	CLIENT: Gordon's Downsizing and Estate Services	APPRAISER	AIC MEMBER: Daniel Harvey	
	ATTENTION: Manson Slik		COMPANY: Prince Edward Appraisal Services	
	ADDRESS: #690 Innovation Drive Kingston, Ontario. K7K7E7		ADDRESS: #42 Main Street, Picton, Ontario. K0K 2T0	
	E-MAIL: manson@gordonestateservices.com		E-MAIL: princeedwardappraisal@bellnet.ca	
	PHONE: 800-267-2206 OTHER: 613-243-1777		PHONE: 613-476-6832 OTHER: 613-476-6862	

EXTRAORDINARY ASSUMPTIONS & LIMITING CONDITIONS

1. In real estate business and law, a title search or property title search is the process of retrieving documents evidencing events in the history of a piece of real property to determine relevant interests in and regulations concerning that property. For the purposes of this appraisal, the appraisal problem is defined as involving the unencumbered fee simple interest of the Subject Property. The appraisal has been conducted under the limiting condition that the appraiser is not responsible for or qualified to investigate the details of title, and a title search of the Subject Property has not been completed.

2. 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.

3. The Covid-19 pandemic had a significant economic impact on the province of Ontario. As at the date of this report, the unprecedented measures undertaken by various levels of government to curtail health related impacts of the pandemic have ended. However, there remains an unknown future possibility of a reoccurrence of such a pandemic, and an uncertain impact on the micro and macro-economic sectors as well as upon various real estate markets. Accordingly, this point-in-time valuation assumes the continuation of current market conditions and that current longer-term market conditions remain unchanged. Given the uncertainty that any pandemic or force majeure event may create within the local and national economy, the author reserves the right to revise the value estimation set out in this report for a fee, with an updated appraisal report under a separate appraisal engagement, incorporating market information available at that time.

EXTRAORDINARY ITEMS ADDENDUM

HYPOTHETICAL CONDITIONS

JURISDICTIONAL EXCEPTION

ADDENDUM

Borrower: Estate of Evelyn Irene Frantzke

File No.: 2024-119-B

Property Address: South Side, East Lot, East Hungerford Road

Case No.:

City: Tweed

Province: ON

Postal Code: K0K3J0

Lender: Gordon's Downsizing and Estate Services

Site Comments

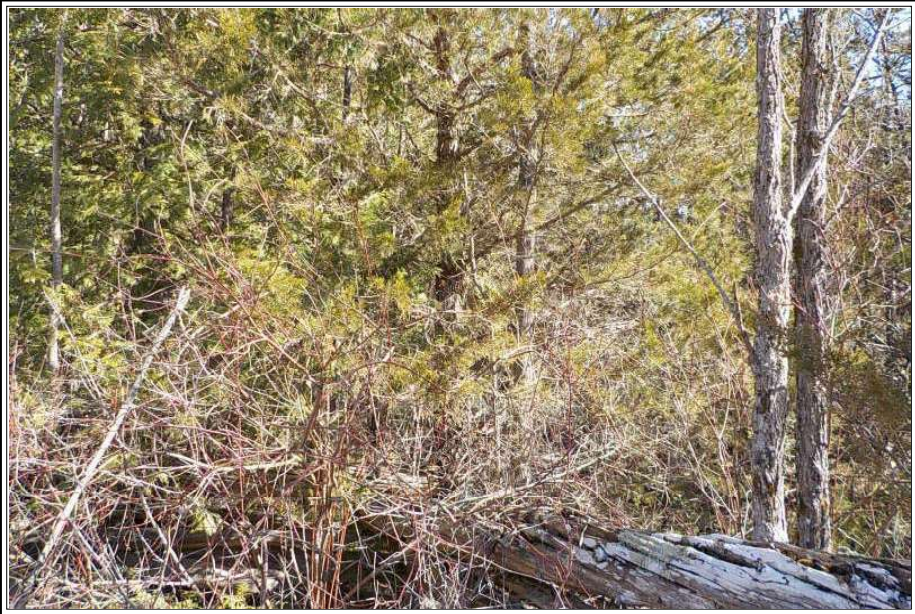
Site Services

Hydro One electrical lines do not extend to the Subject Property's location on East Hungerford Road. Hydro One advises that electrical lines extend to and are installed at #1803 East Hungerford Road to the west and #2541 East Hungerford Road to the east. The western location is at significant distance to the Subject Property. Discussions with Hydro One have indicated an approximate cost of \$104,500 (plus or minus 50%) to install hydro service from the eastern location to the Subject Property.

The cost to install the hydro service is prohibitive based upon the current cost of acquiring a competitive rural residential development site with roadway availability of electrical service.

SUBJECT PROPERTY PHOTO ADDENDUM

Borrower:	Estate of Evelyn Irene Frantzke	File No.:	2024-119-B				
Address:	South Side, East Lot, East Hungerford Road	Case No.:					
City:	Tweed	Prov.:	ON	P.C.:	K0K3J0	Lender:	Gordon's Downsizing and Estate Services



**FRONT VIEW OF
SUBJECT PROPERTY**

Date: January 26, 2024
Appraised Value: \$ 19,000 - AS IS



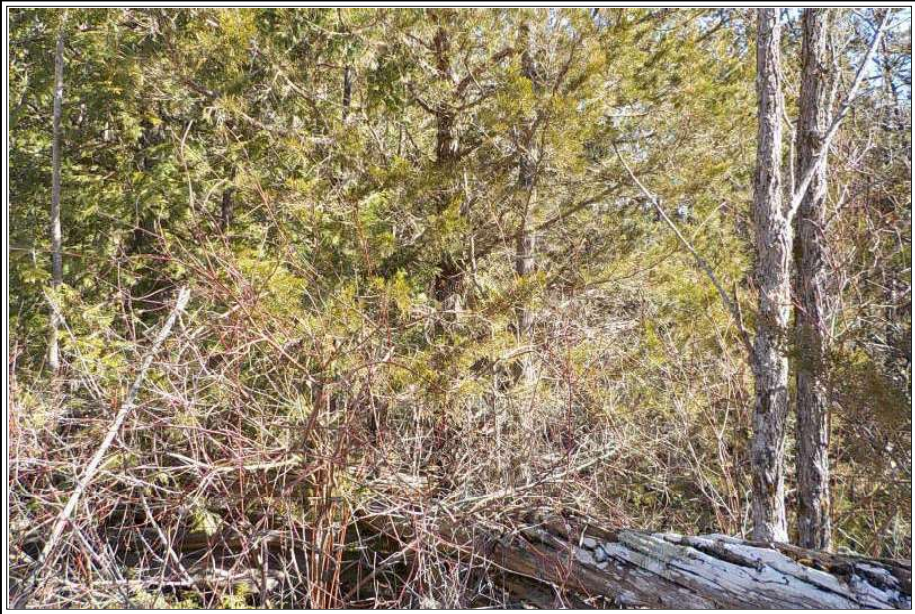
**REAR VIEW OF
SUBJECT PROPERTY**



STREET SCENE

SUBJECT PROPERTY EXTERIOR PHOTO ADDENDUM

Borrower:	Estate of Evelyn Irene Frantzke	File No.:	2024-119-B				
Address:	South Side, East Lot, East Hungerford Road	Case No.:					
City:	Tweed	Prov.:	ON	P.C.:	K0K3J0	Lender:	Gordon's Downsizing and Estate Services



SUBJECT SITE VIEW



SUBJECT SITE VIEW



SUBJECT SITE VIEW

SUBJECT PROPERTY EXTERIOR PHOTO ADDENDUM

Borrower:	Estate of Evelyn Irene Frantzke	File No.:	2024-119-B
Property Address:	South Side, East Lot, East Hungerford Road	Case No.:	
City:	Tweed	Prov.:	ON P.C.: K0K3J0
Lender: Gordon's Downsizing and Estate Services			



SUBJECT SITE VIEW



ROAD VIEW

East Hungerford Road
Tweed

SUBJECT PROPERTY TERANET REPORT, Page 1

Borrower:	Estate of Evelyn Irene Frantzke	File No.:	2024-119-B		
Property Address:	South Side, East Lot, East Hungerford Road	Case No.:			
City:	Tweed	Prov.:	ON	P.C.:	K0K3J0
Lender: Gordon's Downsizing and Estate Services					



PIN 402680014

Property Details

GeoWarehouse Address:

Not Available

PIN: 402680014

Land Registry Office: HASTINGS (21)

Land Registry Status: Active

Registration Type: Certified (Land Titles)

Ownership Type: Freehold



Ownership

Owner Name:

FRANTZKE, THOMAS EDWARD

Legal Description

PT LT 32 CON 8 HUNGERFORD PT 3 21R4445; TWEED ; COUNTY OF HASTINGS

SUBJECT PROPERTY TERANET REPORT, Page 2

Borrower:	Estate of Evelyn Irene Frantzke	File No.:	2024-119-B
Property Address:	South Side, East Lot, East Hungerford Road	Case No.:	
City:	Tweed	Prov.:	ON P.C.: K0K3J0
Lender:	Gordon's Downsizing and Estate Services		



PIN 402680014

Lot Size

Area: 45003.87 sq.ft (1.033 ac)

Perimeter: 898.95 ft.

Measurements: 150.01ft. x 300.02ft. x 150.01ft. x 300.02ft.

Lot Measurement Accuracy : LOW

These lot boundaries may have been adjusted to fit within the overall parcel fabric and should only be considered to be estimates.



Assessment Information

ARN

123132803021715

Frontage: 150.0 ft.

Depth: 300.0 ft.

Site Area: 1.03A

Description: Vacant residential/commercial/ industrial land owned by a non-farmer with a portion being farmed

Property Code: 260

Current Assessment: \$4,700

Based On: Jan 1, 2016

Sales History

Sale Date	Sale Amount	Type	Party To	Notes
Jun 04, 1981	\$2	Transfer	FRANTZKE, THOMAS EDWARD;	

SUBJECT PROPERTY GIS MAP

Borrower:	Estate of Evelyn Irene Frantzke	File No.:	2024-119-B		
Property Address:	South Side, East Lot, East Hungerford Road	Case No.:			
City:	Tweed	Prov.:	ON	P.C.:	K0K3J0
Lender: Gordon's Downsizing and Estate Services					



SUBJECT PROPERTY ZONING MAP

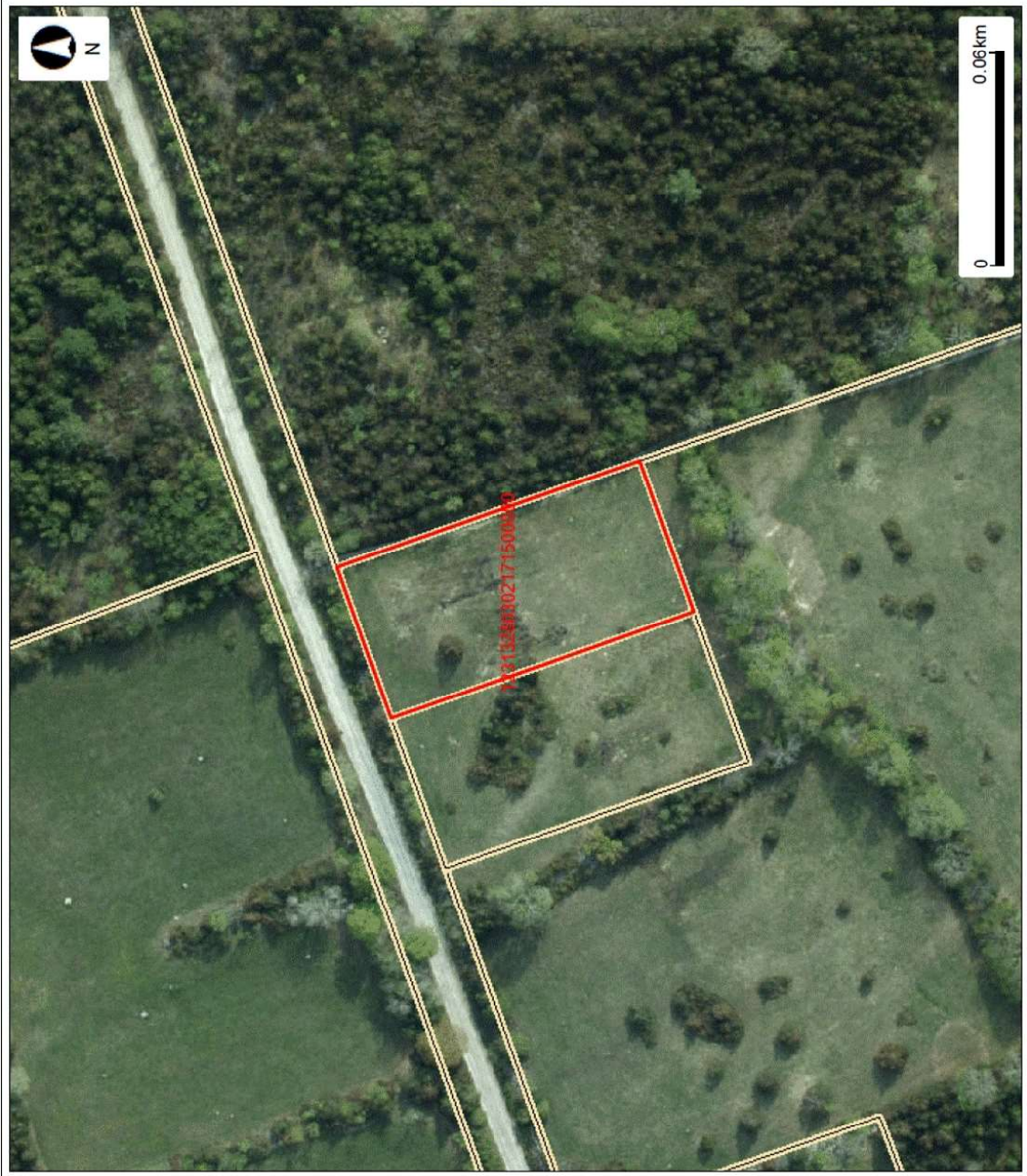
Borrower:	Estate of Evelyn Irene Frantzke	File No.:	2024-119-B
Property Address:	South Side, East Lot, East Hungerford Road	Case No.:	
City:	Tweed	Prov.:	ON P.C.: K0K3J0
Lender:	Gordon's Downsizing and Estate Services		



SUBJECT PROPERTY GIS MAP

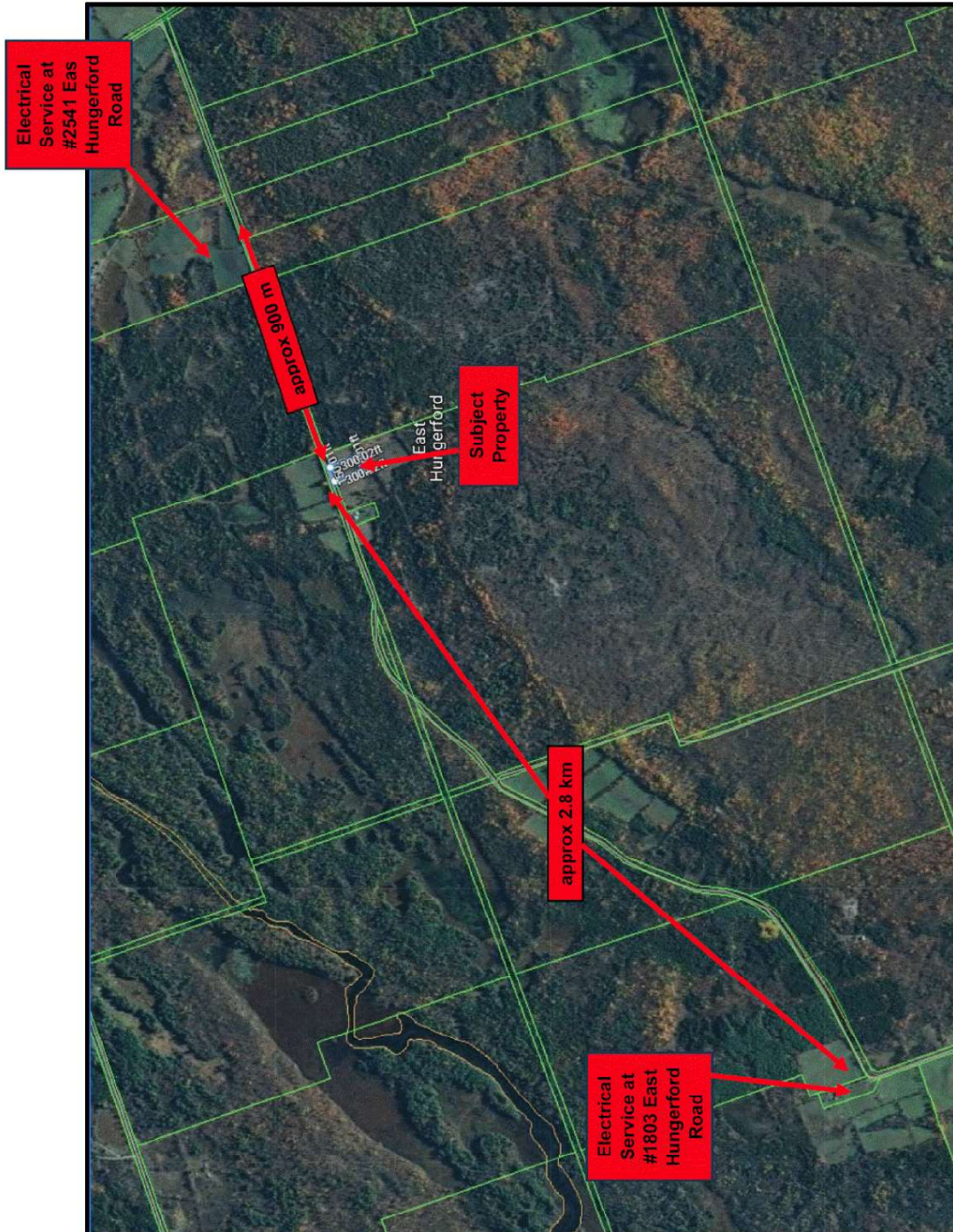
Borrower:	Estate of Evelyn Irene Frantzke	File No.:	2024-119-B		
Property Address:	South Side, East Lot, East Hungerford Road	Case No.:			
City:	Tweed	Prov.:	ON	P.C.:	K0K3J0
Lender: Gordon's Downsizing and Estate Services					

<p>Legend</p> <p><input type="checkbox"/> Assessment Parcel</p>	<p>This map should not be relied on as a precise indicator of routes or locations, nor as a guide to navigation. The Ontario Ministry of Agriculture, Food and Rural Affairs (OMAFRA) shall not be liable in any way for the use or any information on this map, or, reliance upon, this map.</p>
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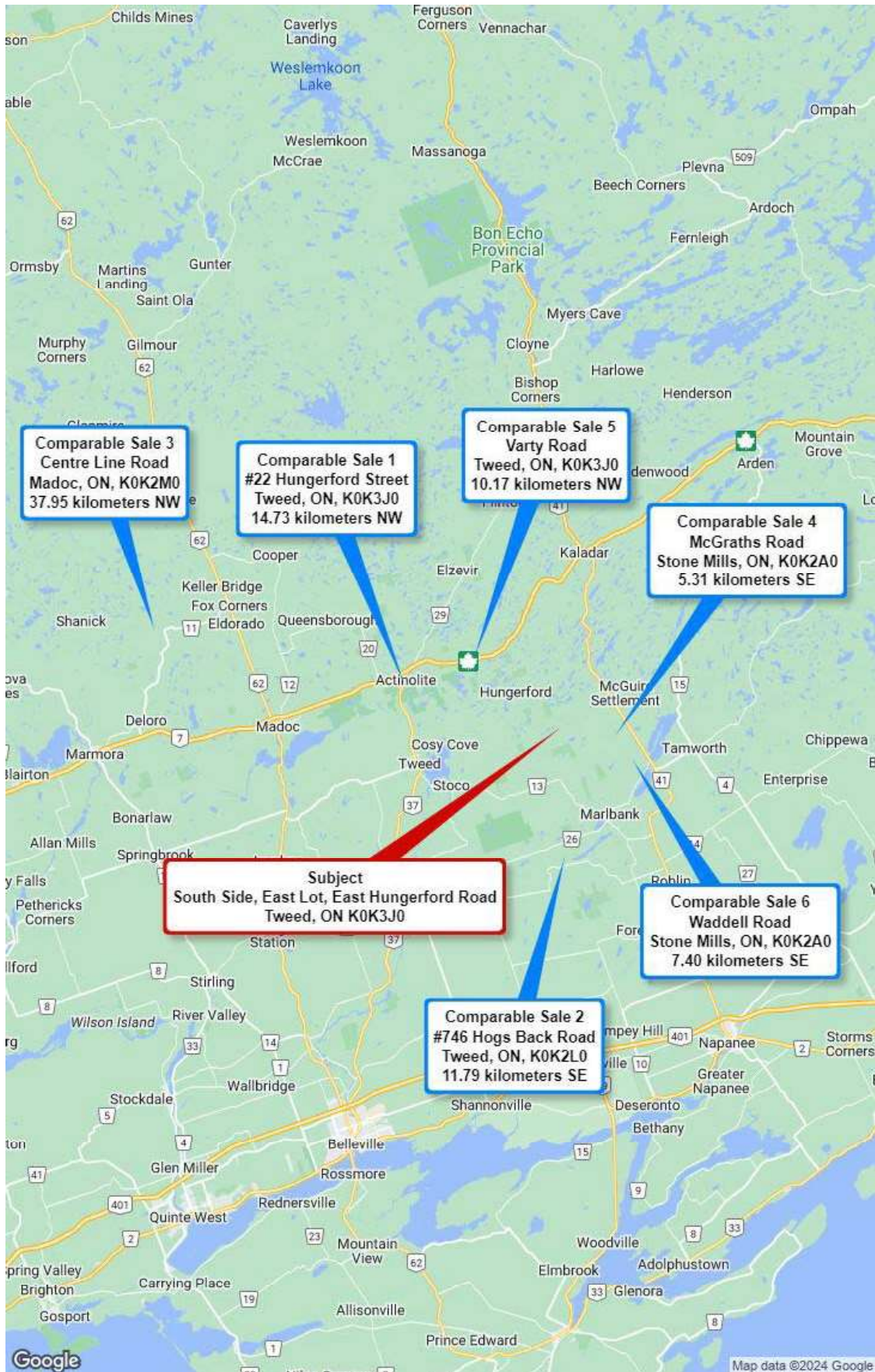
APPROXIMATE LOCATION OF ELECTRICAL GRID CONNECTIONS FOR SUBJECT PROPERTY

Borrower:	Estate of Evelyn Irene Frantzke	File No.:	2024-119-B
Property Address:	South Side, East Lot, East Hungerford Road	Case No.:	
City:	Tweed	Prov.:	ON
		P.C.:	K0K3J0
Lender: Gordon's Downsizing and Estate Services			




LOCATION MAP

Borrower:	Estate of Evelyn Irene Frantzke	File No.:	2024-119-B
Property Address:	South Side, East Lot, East Hungerford Road	Case No.:	
City:	Tweed	Prov.:	ON P.C.: K0K3J0
Lender: Gordon's Downsizing and Estate Services			



COMPARABLE SALE #1

Borrower:	Estate of Evelyn Irene Frantzke	File No.:	2024-119-B
Property Address:	South Side, East Lot, East Hungerford Road	Case No.:	
City:	Tweed	Prov.:	ON P.C.: K0K3J0
Lender: Gordon's Downsizing and Estate Services			

	22 Hungerford St Tweed Ontario K0K 3J0 Tweed Hastings Taxes: \$520.24 / 2023 For: Sale % Dir: 78 SPIS: N Last Status: Sld LT 21 S/S STORE ST, 22 S/S STORE ST, 23 S/S STORE ST PL BRIDGEWATER; TWEED; COUNTY OF HASTINGS	Sold: \$21,000 List: \$26,900
	Vacant Land Fronting On: E Rms: Acreage: .50-1.99 Bedrooms: Lot: 200.41 x 134.8 Feet Washrms: 0 Irreg: Dir/Cross St: Highway 37	DOM: 94

MLS#: X7352954 Seller: 15083052 Canada Inc. Occupancy: Vacant
 PIN#: 402600095 ARN#: 123113201009200 Contact After Exp: N
 Holdover: 90


Kitchens: Fam Rm: Basement: Fireplace/Stv: Heat: A/C: Central Vac: Apx Age: Apx Sqft: Assessment: 43500 / 2023 POTL: Laundry Feat:	Exterior: Drive: Gar/Gar Spcs: Drive Pk Spcs: Tot Pk Spcs: UFFI: Pool: Prop Feat: Library, Park, Place Of Worship, Rec Centre, School Bus Route, Wooded/Treed	Zoning: R1 Cable TV: A Hydro: A Gas: N Phone: N Water: None Water Supply: Sewer: None Waterfront: None Retirement: Farm/Agr: Oth Struct: Spec Desig: Unknown
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#	Room	Level	Length (m)	Width (m)	Description
Client Remks: Actinolite offers the perfect blend of rural charm and accessibility. Just a short drive away from local amenities, recreational activities and opposite the scenic wonders of the Skootamatta River. This Recreational lot would great for camping. Extras: Inclusions: Exclusions: Rental Items: Brkage Remks: Waiting on report from Quinte Conservation. Lot lies within the flood plain and it not suitable for building although an appeal could be made. There is an existing driveway and well on the lot.					

List: ROYAL LEPAGE PROALLIANCE REALTY Ph: 613-478-6600 Fax:
 DIANA CASSIDY-BUSH, Salesperson 613-478-6600 Teri Beaulieu, Salesperson 613-478-6600
 Co-Op: ROYAL LEPAGE PROALLIANCE REALTY, BROKERAGE
 DIANA CASSIDY-BUSH, Salesperson
 Contract Date: 12/11/2023 Sold Date: 3/14/2024 Leased Terms:
 Expiry Date: 3/11/2024 Closing Date: 4/10/2024 Original: \$26,900
 Last Update: 3/15/2024 CB Comm: 2.5%

COMPARABLE SALE #2

Borrower:	Estate of Evelyn Irene Frantzke	File No.:	2024-119-B
Property Address:	South Side, East Lot, East Hungerford Road	Case No.:	
City:	Tweed	Prov.:	ON P.C.: K0K3J0
Lender: Gordon's Downsizing and Estate Services			

	746 Hogs Back Rd Tyendinaga Ontario K0K 2L0 Tyendinaga Hastings Taxes: \$680.00 / 2023 For: Sale % Dif: 50 SPIS: N Last Status: Sld CON 10 GORE PT LOT 39 LIME LAKE CREEK E DOM: 46	Sold: \$20,000 List: \$39,900
	Vacant Land Fronting On: E Rms: Acreage: 10-24.99 Bedrooms: Lot: 676.43 x 0 Feet Washrms: 0 Irreg: Dir/Cross St: Hogs Back Rd/Lime Lake Rd	

MLS#: X8094916	Seller: Jordan Petrella, Erica Margaret Matchett	Occupancy: Vacant
PIN#:	ARN#:	Contact After Exp: N
Holdover: 90		

Kitchens: Fam Rm: Basement: Fireplace/Stv: Heat: A/C: Central Vac: Apx Age: Apx Sqft: Assessment: POTL: Laundry Feat:	Exterior: Drive: Gar/Gar Spcs: Drive Pk Spcs: Tot Pk Spcs: UFFI: Pool: Prop Feat:	Zoning: Cable TV: N Hydro: N Gas: N Phone: N Water: None Water Supply: Sewer: Other Waterfront: None Retirement: Farm/Agr: Oth Struct: Spec Desig: Unknown
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#	Room	Level	Length (m)	Width (m)	Description
Client Remks: Enjoy 11 Acres Of Land Zoned EP In Marlbank. Land Is Filled With Trees, Great Opportunity For You To Own Land! Can Possibly Be Used For Passive Outdoor Recreation Use, Fishing, Hunting, Four Wheeling Etc. Only 25 Mins Away From Napanee & Highway 401.					
Extras: Inclusions: Exclusions: Rental Items:					
Brkage Remks: Pls Attach Sch B & Form 801 With All Offers. Deposit Must Be Certified Chq/Bank Draft. Buyer/His Agent To Verify All Measurements, Taxes, Lot Sizes & Water Supply, Sewer Connection, Lot Size, Depth, Zoning & Other Msrmts & Potential For Single Family Residential Development. Irregular Lot. Plz send offer to listwithlalli@gmail.com W/ 801 & Sch B w/ 24 hr irrev. Deposit to be Bank draft/cert. cheq.					
List: HOMELIFE/MIRACLE REALTY LTD Ph: 416-747-9777 Fax: 416-747-7135 LALLI MATHARU, Salesperson 613-893-0894 Co-Op: HOMELIFE/MIRACLE REALTY LTD, BROKERAGE LALLI MATHARU, Salesperson Contract Date: 2/26/2024 Sold Date: 4/12/2024 Leased Terms: Expiry Date: 2/08/2025 Closing Date: 5/01/2024 Original: \$39,900 Last Update: 4/17/2024 CB Comm: \$4000 + Hst					

COMPARABLE SALE #3

Borrower:	Estate of Evelyn Irene Frantzke	File No.:	2024-119-B
Property Address:	South Side, East Lot, East Hungerford Road	Case No.:	
City:	Tweed	Prov.:	ON
		P.C.:	K0K3J0
Lender: Gordon's Downsizing and Estate Services			

CENTRE LINE Road, Marmora and Lake, Ontario K0K 2M0

Listing

Member Full
Closed / Land

Confidential for REALTORS® Only

Listing ID: 40423072

List Price: **\$59,900.00/For Sale**
Sold Price: **\$10,000.00**



Hastings/Marmora and Lake/Marmora Ward Residential/

Tax Amt/Yr:	\$325/2023	Trans Type:	Sale
Zoning:	RU-ES	DOM/CDOM:	26/26
Devel Chrg Pd:		Common Interest:	Freehold/None
Official Plan:		Acres Range:	0.50-1.99
Site Plan Apprv:		Frontage:	223.84
		Lot Dimensions:	223.84 x 149.35
		Lot Size Area:	0.92
		Lot Size Area Units:	Acres
		Lot Irregularities:	149.35ftX223.84ftX
		Lot Shape:	Irregular

Recent:
Seller: Adrienne Baker
ARN/PIN: 123600002002510 / 402110059
Legal: Pt Lt 21 Con 1 Madoc as in QR293017

Remarks/Directions

Public: Just under 1 acre (0.924) lot for sale in Rural Marmora. Lot has a high spot & very open! Bring your ideas!
REALTOR®: Have made application to Crow Valley Conservation & awaiting feedback from them. See attached for deposit direction.
Directions to Property: From Hwy 7 heading East out of Marmora turn left on Goat Hill Rd & follow to the end. Then turn right onto Centre Line Rd & follow until you reach property on your left

Exterior

View: Fronting: East

Land Information

Utilities:		Sewer:	None
Well Testing:		Location:	Rural
# Parcels:		Environmental Audit/Phase:	No
Acres Clear:		Acres Waste:	
Lot Front (Ft):	223.84	Lot Depth (Ft):	149.35
		Acres Workable:	
		Lot Size:	0.92 Acres

Property Information

Legal Desc:	Pt Lt 21 Con 1 Madoc as in QR293017	Survey:	None/
Zoning:	RU-ES	Hold Over Days:	60
Assess Val/Year:	\$58,000/2023	Occupant Type:	
PIN:	402110059	Deposit:	5000
ROLL:	123600002002510		
Possession/Date:	Flexible/		

Marketing

Showing Requirements: **Go Direct**
Showings:
Showing Remarks: **Please book through Broker Bay**
Lockbox Type: **None** Locbox Loc/Serial#: /
Sign on Prop: **Yes**
Possession: **Flexible**

Brokerage Information

List Date:	05/19/2023	Expiration Date:		Int Bearing Bkg Trust Account:	Yes
Financing:	Confidential thru LA	SPIS:	No	Contact After Expired:	No
Buyer Agency Compensation Remarks:	2% + hst			Special Agreement:	No
Assignment Of Listing:	No			HST Applicable to Sale:	Yes
Offer Remarks:	Please allow 48 hour irrevocable on all offers. Attach Sch B & Form 801 to all offers.				
List Brokerage:	Homelife Superior Realty Inc., Brokerage	Brkge #:	613-689-1270		
List Salesperson:	Bobbie Ann Marie Radford, Salesperson	Direct #:	613-689-1270		
Email:	bcook2010@hotmail.com	L/SP Cell:	705-957-9545		
List Brokerage 2:	Homelife Superior Realty Inc., Brokerage	Phone:	613-689-1270		
List Salesperson 2:	Dianne L Ray, Salesperson	Phone:	613-689-1270		
Email:	dianneray@bellnet.ca	L/SP2 Cell:	613-847-6273		
Original List Price:	\$59,900.00	Sold Price:	\$10,000.00	Pending Date:	06/14/2023
SP/LP:	0.17	LP/AG+BG SF:		Close Date:	07/14/2023
Buyer Brokerage:	Homelife Superior Realty Inc., Brokerage			HST:	Yes
Buyer Salesperson:	Dianne L Ray, Salesperson			Phone:	613-689-1270
Buyer Brokerage 2:	Homelife Superior Realty Inc., Brokerage			Phone:	613-689-1270
				Phone:	613-689-1270

COMPARABLE SALE #4

Borrower:	Estate of Evelyn Irene Frantzke	File No.:	2024-119-B
Property Address:	South Side, East Lot, East Hungerford Road	Case No.:	
City:	Tweed	Prov.:	ON
		P.C.:	K0K3J0
Lender: Gordon's Downsizing and Estate Services			

MCGRATH'S Road, Erinsville, Ontario K0K 2A0

Listing

Member Full
Closed / Land

Confidential for REALTORS® Only

Listing ID: 40404325

List Price: **\$69,900.00/For Sale**
Sold Price: **\$65,000.00**



Lennox and Addington/Stone Mills/63 - Stone Mills Residential/

Tax Amt/Yr:	\$381/2021	Trans Type:	Sale
Zoning:	RU	DOM/CDOM:	51/51
Devel Chrg Pd:		Common Interest:	Freehold/None
Official Plan:		Acres Range:	0.50-1.99
Site Plan Apprv:		Frontage:	500.00
		Lot Dimensions:	500
		Lot Size Area Units:	

Recent:
Seller: [Get from GeoWarehouse](#)
ARN/PIN: 112410002020410 / 450460229
Legal: PT LT 16 CON 3 SHEFFIELD AS IN LA225539; STONE MILLS (GEOWAREHOUSE)

Remarks/Directions

Public: Experience your own slice of paradise with this charming building lot just over an acre in size, perfect for new owners to enjoy. Located in the tranquil communities of Tamworth and Erinsville, you'll have convenient access to amenities while still being able to relish in the serene beauty of nature. Take a short drive to Beaver Lake public beach and park area, where you can bask in the sun and enjoy water activities. With its prime location just 2 hours and 30 minutes from Toronto and 2 hours from Ottawa, as well as easy access to the 401 highway in nearby Napanee, you'll have the perfect getaway spot that's not too far from major cities. This idyllic lot is situated on the edge of the renowned Land of Lakes country, offering endless opportunities to explore and appreciate the stunning natural surroundings. Don't miss the chance to make this your own piece of paradise!

Directions to Property: Highway 41 to Clareview Road to McGrath's Road.

Exterior

Area Influences: Beach, Lake/Pond, Major Highway, Park, Playground Nearby
View: Trees/Woods
Topography: Rocky, Sloping, Wooded/Treed
Fronting: West

Comments

Inclusions: none.
Exclusions: none.

Land Information

Utilities:		Sewer:	None
Water Source:	None	Water Treatment:	
Well Testing:		Location:	Rural
Soil Test/Date:		Soil Type:	Mixed
Lot Front (Ft):	500.00	Lot Depth (Ft):	
		Lot Size:	

Property Information

Legal Desc:	PT LT 16 CON 3 SHEFFIELD AS IN LA225539; STONE MILLS (GEOWAREHOUSE)	Survey:	None/
Zoning:	RU	Hold Over Days:	
Assess Val/Year:	\$29,500/2023	Occupant Type:	
PIN:	450460229	Deposit:	2000
ROLL:	112410002020410		
Possession/Date:	Immediate/		

Marketing

Showing Requirements: Go Direct
Showings:
Showing Remarks: Go direct. Please contact listing agent prior to walking the land.
Sign on Prop: Yes
Possession: Immediate

Brokerage Information

List Date:	04/19/2023	Expiration Date:		Int Bearing Bkg Trust Account: No
Financing:		SPIS:		Contact After Expired: No
Buyer Agency Compensation Remarks:	2%			Special Agreement: No
Assignment Of Listing:				HST Applicable to Sale: Included
List Brokerage:	Solid Rock Realty			Brkge #: 1-855-484-6042
List Salesperson:	Jessica Peveril, Salesperson			Direct #: 1-855-484-6042
Email:	happiness.starts.today@gmail.com			L/SP Cell: (613) 539-8976

COMPARABLE SALE #5

Borrower:	Estate of Evelyn Irene Frantzke	File No.:	2024-119-B
Property Address:	South Side, East Lot, East Hungerford Road	Case No.:	
City:	Tweed	Prov.:	ON
		P.C.:	K0K3J0
Lender: Gordon's Downsizing and Estate Services			

40 VARTY Road, Tweed, Ontario K0K 3J0

Listing

Member Full
Closed / Land

Confidential for REALTORS® Only

Listing ID: 40346586

List Price: **\$69,000.00/For Sale**
Sold Price: **\$50,500.00**

Hastings/Tweed/Tweed (Village)

Residential/



Tax Amt/Yr: **\$370/2022**
Zoning: **RR**
Devel Chrg Pd:
Official Plan:
Site Plan Apprv:

Trans Type: **Sale**
DOM/CDOM: **129/232**
Common Interest: **Freehold/None**
Acres Range: **0.50-1.99**
Frontage: **613.00**
Lot Dimensions: **613 x 170**
Lot Size Area: **1.40**
Lot Size Area Units: **Acres**
Lot Irregularities: **East end is building envelope.**

Recent:
Seller: [Get from GeoWarehouse](#)
ARN/PIN: 123113201028902 / 402630146
Legal: PT LT 1 CON 9 ELZEVR AS IN QR669204; TWEED ; COUNTY OF HASTINGS

Remarks/Directions

Public: **Building lot has access off Varty Road but fronts Highway 7. Irregular terrain, building envelope defined by survey is at east end of property entering off Varty Road, services available along Varty Rd. and highway. Abundance of firewood on the lot as result of wind storm.**

Directions to Property: **Highway 7 east of Highway 37 at Varty Road.**

Exterior

Area Influences: **Highway Access, School Bus Route, Schools, Shopping Nearby**
Topography: **Hilly**
Restrictions: **Municipal**

Land Information

Utilities:		Sewer:	None
Water Source:	None	Water Treatment:	
Well Testing:		Location:	Rural
Services:	At Lot Line-Hydro	Soil Type:	Rocky, Sandy
Soil Test/Date:		Acres Waste:	
Acres Clear:		Acres Workable:	
Lot Front (Ft): 613.00	Lot Depth (Ft): 170.00	Lot Size:	1.40 Acres

Property Information

Legal Desc:	PT LT 1 CON 9 ELZEVR AS IN QR669204; TWEED ; COUNTY OF HASTINGS	Survey:	Unknown/
Zoning:	RR	Hold Over Days:	30
Assess Val/Year:	\$32,500/2016	Occupant Type:	
PIN:	402630146	Deposit:	3000
ROLL:	123113201028902		
Possession/Date:	Immediate/		

Marketing

Showing Requirements: **Other**
Showings:
Showing Remarks: **Go direct and advise listing agent.**
Possession: **Immediate**

Brokerage Information

List Date:	11/07/2022	Expiration Date:		Int Bearing Bkg Trust Account:	No
Financing:		SPIS:		Contact After Expired:	No
Buyer Agency Compensation Remarks:	2.5%			Special Agreement:	No
Assignment Of Listing:				HST Applicable to Sale:	No
Offer Remarks:	Allow 24 hours irrevocable.				
List Brokerage:	Century 21-Lanthorn Real Estate Ltd., Brokerage				
List Salesperson:	Robert Storrington, Broker				
Email:	storrington@kos.net				
Original List Price:	\$69,000.00	Sold Price:	\$50,500.00	Pending Date:	03/16/2023
SP/LP:	0.73	LP/AG+BG SF:		Close Date:	04/14/2023
Buyer Brokerage:	Re/Max Professionals North Baumgartner Realty, Brokerage, Haliburton				
Buyer Salesperson:	Linda Baumgartner, Broker of Record				
				Brkge #:	(613) 354-6651
				Direct #:	(613) 354-6651
				L/SP Cell:	(613) 379-2903
				HST:	No
				Phone:	705-457-3461
				Phone:	705-457-3461

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COMPARABLE SALE #6

Borrower:	Estate of Evelyn Irene Frantzke	File No.:	2024-119-B
Property Address:	South Side, East Lot, East Hungerford Road	Case No.:	
City:	Tweed	Prov.:	ON
		P.C.:	K0K3J0
Lender: Gordon's Downsizing and Estate Services			

0000 WADDELL Road, Erinsville, Ontario K0K 2A0

Listing

Member Full
Blue / Land

Confidential for REALTORS® Only

Listing ID: 40332443

List Price: **\$49,900.00** / For Sale
 Sold Price: **\$29,000.00**



Lennox and Addington/Stone Mills/63 - Stone Mills Residential/

Tax Amt/Yr:	\$263 / 2022	Trans Type:	Sale
Zoning:	RU	DOM/CDOM:	121/121
Devel Chrg Pd:		Common Interest:	Freehold/None
Official Plan:		Acres Range:	< 0.5
Site Plan Apprv:		Frontage:	164.00
		Lot Dimensions:	164 x 133
		Lot Size Area:	0.50
		Lot Size Area Units:	Acres
		Lot Shape:	Rectangular

Recent:

Seller: [Get from GeoWarehouse](#)
ARN/PIN: 112410001006302 / 450460324
Legal: PART LOT 7, CONCESSION 2, SHEFFIELD AS IN S8176 ; STONE MILLS

Remarks/Directions

Public: **If you don't want a lot with a lot of grass to cut then this one might be for you. About 1/2 acre, all wooded, public road frontage, hydro and phone along road almost to south edge of lot.**

REALTOR®: **If your client is going to view, let me know.**

Directions to Property: **County Road 41 north to Beaver Lake, left on County Road 13 to Waddell Road right, lot is about 1 km on the left.**

Exterior

Property Access:	Municipal Road	Fronting:	West
Area Influences:	Quiet Area, School Bus Route, Schools, Shopping Nearby		
View:	Trees/Woods Level, Wooded/Treed		
Topography:	Wooded/Treed		
Restrictions:	Unknown		
School District:	Limestone District School Board		
High School:	Napanee		
Elementary School:	Tamworth/Erinsville		

Land Information

Utilities:		Sewer:	None
Water Source:	None	Water Treatment:	
Well Testing:		Location:	Rural
Services:	At Lot Line-Hydro, Telephone		
Acres Clear:		Acres Waste:	
Lot Front (Ft):	164.00	Acres Workable:	
		Lot Size:	0.50 Acres
		Lot Depth (Ft):	133.00

Property Information

Legal Desc:	PART LOT 7, CONCESSION 2, SHEFFIELD AS IN S8176 ; STONE MILLS	Survey:	Unknown/
Zoning:	RU	Hold Over Days:	
Assess Val/Year:	\$20,000/2020	Occupant Type:	
PIN:	450460324	Deposit:	3000.00
ROLL:	112410001006302		
Possession/Date:	Immediate/		

Marketing

Showing Requirements: **Go Direct**
 Showings:
 Showing Remarks: **Go direct, but advise list agent.**
 Possession: **Immediate**

Brokerage Information

List Date:	10/05/2022	Expiration Date:		Int Bearing Bkg Trust Account:	No
Financing:		SPIS:		Contact After Expired:	No
Buyer Agency Compensation Remarks:	2%			Special Agreement:	No
Assignment Of Listing:	No			HST Applicable to Sale:	No
Offer Remarks:	Offers anytime.				
List Brokerage:	Century 21-Lantern Real Estate Ltd., Brokerage			Brkge #:	(613) 354-6651
List Salesperson:	Robert Storrington, Broker			Direct #:	(613) 354-6651
Email:	storrington@kos.net			L/SP Cell:	(613) 379-2903
Original List Price:	\$64,900.00	Sold Price:	\$29,000.00	Pending Date:	02/03/2023
				Close Date:	02/24/2023

FORM APPRAISAL REPORT
Retrospective Valuation Estimate



Rural Residential Vacant Land Property

LOCATED AT:

South Side, West Lot, East Hungerford Road
Municipality of Tweed, Ontario. K0K3J0

FOR:

Gordon's Downsizing and Estate Services
#690 Innovation Drive
Kingston, Ontario. K7K7E7

AS OF:

March 5, 2024 - Date of Inspection January 26, 2024 - Effective Date of Valuation

APPRAISED VALUE:

\$19,000 - AS IS Value

BY:

Daniel Harvey AACI
Phone 613-476-6832 Fax 613-476-6862 Cell 613-827-6832

#42 Main Street, Picton, Ontario. K0K 2T0

SCOPE OF THE APPRAISAL

The Scope of the Appraisal contains the necessary research and analysis to prepare a report in accordance with its intended use. The following are comments which describe the extent of the procedures used in the collection, confirmation and reporting of the information involved in preparing this report.

This is a "Form" appraisal report. The following outlines the scope of the appraisal assignment:

1) The appraiser personally inspected the Subject Property on March 5, 2024. The Subject Property is a vacant parcel of rural residential zoned land situated on the south side of East Hungerford Road, east of Allore Road and west of Kinlin Road, within the Hungerford Township Ward of the Municipality of Tweed. The Subject Property does not have an assigned 911 civic address.

A portion of the Subject Site was walked and photographed on the date of inspection. No portion of the Subject Site appeared to be under cultivation or used for agricultural purposes on the date of inspection. The appraiser is not aware of any improvements or installed site services on the Subject Site on the date of inspection.

This is a retrospective valuation with an effective date of valuation of January 26, 2024. The vacant Subject Property was inspected on March 5, 2024. For the purposes of this valuation, it is assumed that there were no material changes to the vacant Subject Property from the effective date of valuation (January 26, 2024) when compared to that observed and noted on the date of inspection (March 5, 2024). However, should it be determined that the vacant Subject Property changed significantly between the date of inspection and the effective date of valuation, the appraiser reserves the right to amend the appraisal report and value as stated. The appraised value as stated is based upon this condition.

The term "inspection" refers to observation and reporting of the general conditions seen for the purposes of a standard appraisal inspection. The inspection scope of work includes the identification of marketable characteristics and amenities offered for comparison and valuation purposes only, in accordance with the CUSPAP. Information gathered in this inspection has been included in the appraisal report. This inspection is considered to meet the standards of the "Reasonable Appraiser" test as set out in the Canadian Uniform Standards of Professional Appraisal Practice. However, the inspection as completed is not an engineering inspection or environmental assessment.

2) The 2023 tax levy for the Subject Property was calculated based upon the current assessed value and the 2023 published residential mill rate for the Municipality of Tweed.

3) The Subject Property's current assessment and legal description information were obtained from MPAC and Teranet, and are assumed to be accurate and true. Subject Property site area and dimensions were obtained from MPAC, Teranet, and GIS mapping.

4) Zoning information for the Subject Property was obtained from the Hastings County online GIS mapping and the Municipality of Tweed zoning by-law guide. Official Plan information for the Subject Property was obtained from the Hastings County official plan documents. This information has not been confirmed with Hastings County or the Municipality of Tweed Planning Departments.

5) MLS sales information has been obtained from the Matrix real estate system and TRREB. Where possible, MLS data has been verified with Teranet records. The extent of the inspection for each comparable sale and the data source are outlined below.

	Inspected Comparable	Data Source
Sale 1	No / MLS photos only	MLS records
Sale 2	No / MLS photos only	MLS records
Sale 3	No / MLS photos only	MLS records
Sale 4	No / MLS photos only	MLS records
Sale 5	No / MLS photos only	MLS records
Sale 6	No / MLS photos only	MLS records

RESIDENTIAL LAND APPRAISAL REPORT

Prince Edward Appraisal Services Limited

FILE NO.: 2024-118-B

REFERENCE:

CLIENT	CLIENT: Gordon's Downsizing and Estate Services	APPRAISER	AIC MEMBER: Daniel Harvey	
	ATTENTION: Manson Slik		COMPANY: Prince Edward Appraisal Services	
	ADDRESS: #690 Innovation Drive Kingston, Ontario. K7K7E7		ADDRESS: #42 Main Street, Picton, Ontario. K0K 2T0	
	E-MAIL: manson@gordonservices.com		E-MAIL: princeedwardappraisal@bellnet.ca	
	PHONE: 800-267-2206 OTHER: 613-243-1777		PHONE: 613-476-6832 OTHER: 613-476-6862	

SUBJECT	PROPERTY ADDRESS: South Side, West Lot, East Hungerford Road city: Tweed province: ON postal code: K0K3J0
	LEGAL DESCRIPTION: Part of Lot 32, Concession 8, Hungerford Township Ward, part 2 on Plan 21R-4445. (Land Registry PIN 402680-013) (ARN 1231 328 030 21710 0000) Source: MPAC, Teranet
	MUNICIPALITY AND DISTRICT: Municipality of Tweed, County of Hastings.
	ASSESSMENT: Land \$ 4700 Assessment Date: 01-Jan-2016 Taxes \$ 56.21 Year 2023
EXISTING USE: Vacant Land; potential for single family residential development with off-grid electrical system	

ASSIGNMENT	NAME: Estate of Evelyn Irene Frantzke Name Type: current owner
	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"/> for estate and property planing purposes only
	INTENDED USERS (by name): Gordon's Downsizing and Estate Services
	REQUESTED BY: <input type="checkbox"/> Client above <input type="checkbox"/> Other value estimate is retrospective to January 26, 2024
	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 _____ 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 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)	

NEIGHBOURHOOD	NATURE OF DISTRICT: <input checked="" type="checkbox"/> Residential <input type="checkbox"/> Commercial <input type="checkbox"/> Industrial <input checked="" type="checkbox"/> Agricultural <input type="checkbox"/>	From	To	
	TYPE OF DISTRICT: <input type="checkbox"/> Urban <input type="checkbox"/> Suburban <input checked="" type="checkbox"/> Rural <input checked="" type="checkbox"/> Recreational <input checked="" type="checkbox"/> Agricultural	AGE RANGE OF PROPERTIES (years):	0	125 +
	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:	\$ 10000	\$ 100000 +
	BUILT-UP: <input type="checkbox"/> Over 75% <input type="checkbox"/> 25 - 75% <input type="checkbox"/> Under 25% <input checked="" type="checkbox"/> Rural	Rural, Residential Vacant Land Property		
	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 type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining			

COMMENTS:
Subject Property is located in a rural, agricultural, and mixed land use area east of the Village of Tweed, situated on the south side of East Hungerford Road, east of Allore Road, and south of Kinlin Road, within the Hungerford Township Ward of the Municipality of Tweed. Land uses, improvements in the general area appear to include single family rural residential homes, rural agricultural operations, and rural recreational / water front dwellings. Some rural commercial, industrial, and extractive industrial land uses are located in the general vicinity. Homes, improvements in the area of the Subject range from new construction-century era. Wetlands and conservation lands located in area. Village of Tweed amenities approx 15 km; Belleville amenities, 401 access approx 50 km.

SITE AND IMPROVEMENTS	SITE DIMENSIONS: 150.01' frontage by an approx depth of 300.02'	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: 1.03 Unit of Measurement Acres	<input checked="" type="checkbox"/> Open Ditch <input type="checkbox"/> Holding Tank <input type="checkbox"/>
	Source: MPAC, Teranet, GIS mapping	WATER SUPPLY: <input type="checkbox"/> Municipal <input type="checkbox"/> Private Well <input checked="" type="checkbox"/> None Installed
	TOPOGRAPHY: Level grades at roadway frontage with an uphill grade to the rear of the site	FEATURES: <input checked="" type="checkbox"/> Gravel Road <input 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: RR, Rural Residential	ELECTRICAL: <input type="checkbox"/> Overhead <input type="checkbox"/> Underground <input checked="" type="checkbox"/> At distance to Subject Site
	Source: Hastings County GIS	LANDSCAPING: <input type="checkbox"/> Good <input checked="" type="checkbox"/> Average <input type="checkbox"/> Fair <input type="checkbox"/> Poor
	OTHER LAND USE CONTROLS (see comments): Official Plan Designation - Rural	CURB APPEAL: <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)	Subject Site is a vacant parcel of rural residential land with potential for single family residential development. No site services were installed on the property on the date of inspection. Development will require install of potable water source and waste disposal system.	
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:
Subject Site is irregular in shape with approximately 150.01 feet of road frontage along East Hungerford Road, by an approximate depth of 300.02 feet; site totals 1.03 acres. Hastings Cty GIS mapping indicates Subject Site is zoned RR, Rural Residential; zoning permits single family residential development. Single family residential development would require install of a potable water source and a waste disposal system. Subject Site is heavily treed at the roadway frontage, with a significant portion of the remaining site cleared and suited for development of a single family residence. A title search has not been completed to determine ownership, easements. Telephone and hydro services do not extend to the Subject Site; approx cost to install services obtained from Hydro One; costs appear prohibitive. Subject Site appears suited for off-grid development which limits the market appeal of the property.

RESIDENTIAL LAND APPRAISAL REPORT

REFERENCE:

Prince Edward Appraisal Services Limited

FILE NO.:

2024-118-B

HIGHEST AND BEST USE

EXISTING USE: Rural Residential vacant land property; potential for single family residential development

ANALYSES AND COMMENTS:
 Highest and best use is a basic premise of value and identifies the most profitable, competitive use to which a property can be put. Highest and best use is a market-driven concept based upon the economic principles of supply and demand, substitution, balance, and conformity. There are five basic criteria for determining highest and best use: legally permissible, physically possible, probable, financially feasible, and maximally productive. The Subject Site is located in a rural, mixed land use neighbourhood which is not subject to changes or transitions in current land use. A change or transition of the Subject Site to an alternate use commercial, industrial zone is highly unlikely and not within the realm of probability. Current RR zoning permits single family residential development and a number of residential related uses. Surrounding land uses are rural residential, agricultural, WF in use and improvement. Having considered the factors of legally permissible, physically possible, probable, financially feasible, and maximally productive, and applied the principle of conformity, the highest and best use of the Subject is single family residential development.

SUBJECT	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
	Description	\$ Adjustment	Description	\$ Adjustment	Description	\$ Adjustment
South Side, West Lot East Hungerford Rd, Tweed	#22 Hungerford Street Tweed, ON, K0K3J0		#746 Hogs Back Road Tweed, ON, K0K2L0		Centre Line Road Madoc, ON, K0K2M0	
DATA SOURCE	MLS Records		MLS Records		MLS Records	
DATE OF SALE	14-Mar-2024	0	12-Apr-2024	0	14-Jun-2023	0
SALE PRICE	\$ 21,000		\$ 20,000		\$ 10,000	
DAYS ON MARKET	94		46		26	
MLS Number	X7352954		X8094916		40423072	
List Price	\$26,900		\$39,900		\$59,900	
LOCATION	Good		Good		Good	
SITE DIMENSIONS/LOT SIZE	1.03 acres		0.62 acres		11 acres	
ZONING/LAND USE CONTROLS	RR		R1		EP	
TOPOGRAPHY	Level at Road		Rolling Grades		Level, Pt Marsh	
VIEW	Rural		Rural		Rural	
Land Quality	Not Applicable		Not Applicable		Not Applicable	
Improvements	none		none		none	
Sale \$ Per Acre	\$33,900		\$1,800		\$10,900	
Adjusted \$ Acre	\$34,900		\$1,800		\$10,900	
Bulk Ranking	Similar to Subject		Similar to Subject		Inferior to Subject	
ADJUSTMENTS (Gross\$, Net\$)	Gross: \$ Net: \$		Gross: \$ Net: \$		Gross: \$ Net: \$	
ADJUSTMENTS (Gross%, Net%)	Gross: % Net: %		Gross: % Net: %		Gross: % Net: %	
ADJUSTED VALUES	\$ 21,000		\$ 20,000		\$ 10,000	

DIRECT COMPARISON APPROACH

ANALYSES AND COMMENTS:
 Sales are rural residential vacant land property situated within Hastings and Lennox and Addington Counties. Current market conditions within the area reflect stable demand for rural and residential vacant land property with relatively stable supply. Significant property value increases were observed between the last quarter of 2021-spring of 2022 south Hastings County real estate marketplace. Continued increases in mortgage lending rates reduced demand for rural and residential vacant land property within the area and greater regional real estate marketplace; current pricing has stabilized after declining from spring 2022 peak levels; continued mortgage rate increases will reduce demand, increase supply, apply downward pressure on pricing. Sales selected are relatively recent to the effective date of valuation; no market conditions applied. Sales have been analyzed on a sale price per acre and "bulk" property basis. Unadjusted sale price range of the sales analyzed, per acre, is from \$1,800 to \$43,400. The upper end of the sale price range was set by sales #6 and #4, which have superior availability for site servicing. The lower end of the sale price range was set by sale #2, a rural acreage parcel with no development potential. Sales #1, #3 are small acreage sites with no development potential for physical constraints / characteristics. Sales #4, #5, #6 are rural residential sites with superior access to electrical servicing. Most weight is afforded to a value estimate per acre greater than sale #3 (\$10,900) but less than sale #5 (\$27,100). Value estimate per acre is \$15,000, or approx \$15,000. Bulk analysis considers all of the relevant factors of value as they apply to the Subject and the sales analyzed. Adjustment factors identified include location, physical characteristics, site area; sales #1, #2, and #3 have no current or future development potential; sales #4, #5, and #6 have superior availability for electrical servicing when compared to the Subject. Within the bulk analysis, sale #6 sets the upper limit of the Subject's market value range, primarily for electrical servicing factors. Sale #3 sets the lower end of the value range; this sale has no future development potential due to nearby wetlands. Overall, Subject is similar to sales #1 and #2; superior to sale #3; inferior to sales #4, #5, and #6. Most weight is afforded to a value estimate in the mid-upper end of the unadjusted sale price range between sale #3 (\$10,000) and sale #6 (\$29,000); this range of value is indicated and supported by majority of sales analyzed. Value by the bulk property analysis is \$22,000. Equal weight is afforded to the units of comparison analyzed (sale price per acre @ \$15,000; bulk analysis @ \$22,000); both units of comparison are considered applicable to rural residential lands and rural vacant land property with limited current development potential. Such property are typically purchased and sold in local marketplace based upon consideration of total site area (value per acre) and overall competitive sites (bulk analysis). Estimate of market value of the Subject Property is \$19,000.

ESTIMATED VALUE BY THE DIRECT COMPARISON APPROACH (rounded): \$ **19,000** **AS IS Value**

RESIDENTIAL LAND APPRAISAL REPORT

Prince Edward Appraisal Services Limited

FILE NO.: 2024-118-B

REFERENCE:

SUBJECT		COMPARABLE NO. 4		COMPARABLE NO. 5		COMPARABLE NO. 6	
		Description	\$ Adjustment	Description	\$ Adjustment	Description	\$ Adjustment
South Side, West Lot East Hungerford Rd, Tweed		McGraths Road Stone Mills, ON, K0K2A0		Varty Road Tweed, ON, K0K3J0		Waddell Road Stone Mills, ON, K0K2A0	
DATA SOURCE		MLS Records		MLS Records		MLS Records	
DATE OF SALE		09-Jun-2023	0	16-Mar-2023	0	03-Feb-2023	0
SALE PRICE	\$	\$ 65,000		\$ 50,500		\$ 29,000	
DAYS ON MARKET		51		129		121	
MLS Number		40404325		40346586		40332443	
List Price		\$69,900		\$69,000		\$49,900	
LOCATION	Good	Superior-Services	-16,300	Superior-Services	-12,600	Superior-Services	-7,300
SITE DIMENSIONS/LOT SIZE	1.03 acres	1.14 acres		1.4 acres		0.50 acres	
ZONING/LAND USE CONTROLS	RR	RR		RR		RU	
TOPOGRAPHY	Level at Road	Rolling Grades		Rolling Grades		Rolling Grades	
VIEW	Rural	Rural		Rural		Rural	
Land Quality	Not Applicable	Not Applicable		Not Applicable		Not Applicable	
Improvements	none	none		none		none	
Sale \$ Per Acre		\$57,000		\$36,100		\$58,000	
Adjusted \$ Acre		\$42,700		\$27,100		\$43,400	
Bulk Ranking		Superior to Subject		Superior to Subject		Superior to Subject	
ADJUSTMENTS (Gross\$, Net\$)		Gross: \$ 16,300	Net: \$ -16,300	Gross: \$ 12,600	Net: \$ -12,600	Gross: \$ 7,300	Net: \$ -7,300
ADJUSTMENTS (Gross%, Net%)		Gross: 25.1 %	Net: -25.1 %	Gross: 25.0 %	Net: -25.0 %	Gross: 25.2 %	Net: -25.2 %
ADJUSTED VALUES		\$ 48,700		\$ 37,900		\$ 21,700	
ANALYSES AND COMMENTS:							
Comments on Comparable Sales and Subject Property							
DIRECT COMPARISON APPROACH	<p>The Subject Property has potential for development of a single family residential dwelling. However, any current development would likely occur "off-grid", as the closest electrical lines are approximately 0.9 to 2.8 km from the Subject Property. The cost of installing the electrical infrastructure to the Subject Site is prohibitive, based upon the current sale prices of rural residential lots which have immediate availability of electrical servicing. The market return to the Subject Site for the investment in a grid-based electrical system does not appear commensurate with the costs involved.</p>						
	<p>Comparable sales #1, #2, and #3 lack any current or future potential for single family residential development. This is primarily due to the physical constraints (nearby wetlands, topography, etc) of the comparable sales or nearby property. These comparable sales will likely never have any type of year-round single family residence development potential, and are considered inferior to the Subject Property in this respect. Though the Subject Property does not have current availability of a grid-based electrical service, residential development can still occur on the property with an off-grid electrical system.</p>						
	<p>Comparable sales #4, #5, and #6 have superior availability for install of an electrical service; for this reason, sales #4, #5, and #6 are considered superior to the Subject Property in overall location. The Subject Property's off-grid development potential is considered inferior to the availability of sales #4, #5, and #6 for a electrical grid or off-grid electrical system option.</p>						

RESIDENTIAL LAND APPRAISAL REPORT

REFERENCE:

Prince Edward Appraisal Services Limited

FILE NO.:

2024-118-B

Form with sections: HISTORY, EXPOSURE TIME, RECONCILIATION AND FINAL VALUE, DEFINITIONS, SCOPE. Includes fields for subject sold/listed dates, analyses of sale history, exposure time, reconciliation of value, and appraisal scope.

RESIDENTIAL LAND APPRAISAL REPORT

Prince Edward Appraisal Services Limited

FILE NO.: **2024-118-B**

REFERENCE:

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 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 legal 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.
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 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, 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 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 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 the Canadian Uniform Standards of Professional Appraisal Practice (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 Canadian Uniform Standards of Professional Appraisal Practice (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 Appraisal Institute of Canada (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: South Side, West Lot, East Hungerford Road CITY: Tweed PROVINCE: ON POSTAL CODE: K0K3J0

LEGAL DESCRIPTION: Part of Lot 32, Concession 8, Hungerford Township Ward, part 2 on Plan 21R-4445.

CERTIFICATION

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

AS AT 26-Jan-2024 (Effective Date of the Appraisal) IS ESTIMATED AT \$ 19,000

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.

APPRAISER

*Digitally signed by Daniel Harvey
DN: c=CA, ou=CENTRE DE CERTIFICATION DU QUEBEC, ou=CE-AIC APPRAISAL INSTITUTE OF CANADA, ou=AACI, serialNumber=702602, cn=Daniel Harvey
Date: 2024.04.24 11:26:07 -04'00'*

SIGNATURE: [Signature]

NAME: Daniel Harvey

AIC DESIGNATION/STATUS: Candidate Member CRA,P.App AACI,P.App Membership # 702602

DATE OF REPORT/DATE SIGNED: 27-Mar-2024

PERSONALLY INSPECTED EXTERIOR OF THE SUBJECT PROPERTY: YES NO

DATE OF INSPECTION: 05-Mar-2024

LICENSE INFO: (where applicable) NA

NOTE: For this appraisal to be valid, an original or a password protected digital signature is required.

SOURCE OF DIGITAL SIGNATURE SECURITY: Notarius Digital Signature, Entrust

ATTACHMENTS AND ADDENDA: ADDITIONAL SALES EXTRAORDINARY ASSUMPTIONS/LIMITING CONDITIONS NARRATIVE PHOTOGRAPHS
 MAPS SCOPE OF WORK Zoning Map

RESIDENTIAL LAND APPRAISAL REPORT

REFERENCE: **Prince Edward Appraisal Services Limited**
FILE NO.: **2024-118-B**

CLIENT	CLIENT: Gordon's Downsizing and Estate Services	APPRAISER	AIC MEMBER: Daniel Harvey	 Appraisal Institute of Canada
	ATTENTION: Manson Slik		COMPANY: Prince Edward Appraisal Services	
	ADDRESS: #690 Innovation Drive Kingston, Ontario. K7K7E7		ADDRESS: #42 Main Street, Picton, Ontario. K0K 2T0	
	E-MAIL: manson@gordonsstateservices.com		E-MAIL: princeedwardappraisal@bellnet.ca	
	PHONE: 800-267-2206 OTHER: 613-243-1777		PHONE: 613-476-6832 OTHER: 613-476-6862	

EXTRAORDINARY ITEMS ADDENDUM

EXTRAORDINARY ASSUMPTIONS & LIMITING CONDITIONS

1. In real estate business and law, a title search or property title search is the process of retrieving documents evidencing events in the history of a piece of real property to determine relevant interests in and regulations concerning that property. For the purposes of this appraisal, the appraisal problem is defined as involving the unencumbered fee simple interest of the Subject Property. The appraisal has been conducted under the limiting condition that the appraiser is not responsible for or qualified to investigate the details of title, and a title search of the Subject Property has not been completed.

2. 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.

3. The Covid-19 pandemic had a significant economic impact on the province of Ontario. As at the date of this report, the unprecedented measures undertaken by various levels of government to curtail health related impacts of the pandemic have ended. However, there remains an unknown future possibility of a reoccurrence of such a pandemic, and an uncertain impact on the micro and macro-economic sectors as well as upon various real estate markets. Accordingly, this point-in-time valuation assumes the continuation of current market conditions and that current longer-term market conditions remain unchanged. Given the uncertainty that any pandemic or force majeure event may create within the local and national economy, the author reserves the right to revise the value estimation set out in this report for a fee, with an updated appraisal report under a separate appraisal engagement, incorporating market information available at that time.

EXTRAORDINARY ITEMS ADDENDUM

HYPOTHETICAL CONDITIONS

EXTRAORDINARY ITEMS ADDENDUM

JURISDICTIONAL EXCEPTION

ADDENDUM

Borrower: Estate of Evelyn Irene Frantzke

File No.: 2024-118-B

Property Address: South Side, West Lot, East Hungerford Road

Case No.:

City: Tweed

Province: ON

Postal Code: K0K3J0

Lender: Gordon's Downsizing and Estate Services

Site Comments

Site Services

Hydro One electrical lines do not extend to the Subject Property's location on East Hungerford Road. Hydro One advises that electrical lines extend to and are installed at #1803 East Hungerford Road to the west and #2541 East Hungerford Road to the east. The western location is at significant distance to the Subject Property. Discussions with Hydro One have indicated an approximate cost of \$104,500 (plus or minus 50%) to install hydro service from the eastern location to the Subject Property.

The cost to install the hydro service is prohibitive based upon the current cost of acquiring a competitive rural residential development site with roadway availability of electrical service.

SUBJECT PROPERTY PHOTO ADDENDUM

Borrower:	Estate of Evelyn Irene Frantzke	File No.:	2024-118-B				
Address:	South Side, West Lot, East Hungerford Road	Case No.:					
City:	Tweed	Prov.:	ON	P.C.:	K0K3J0	Lender:	Gordon's Downsizing and Estate Services



**FRONT VIEW OF
SUBJECT PROPERTY**

Date: January 26, 2024
Appraised Value: \$ 19,000 - AS IS



**REAR VIEW OF
SUBJECT PROPERTY**



STREET SCENE

SUBJECT PROPERTY EXTERIOR PHOTO ADDENDUM

Borrower:	Estate of Evelyn Irene Frantzke	File No.:	2024-118-B				
Address:	South Side, West Lot, East Hungerford Road	Case No.:					
City:	Tweed	Prov.:	ON	P.C.:	K0K3J0	Lender:	Gordon's Downsizing and Estate Services



SUBJECT SITE VIEW



SUBJECT SITE VIEW



SUBJECT SITE VIEW

SUBJECT PROPERTY EXTERIOR PHOTO ADDENDUM

Borrower:	Estate of Evelyn Irene Frantzke	File No.:	2024-118-B
Property Address:	South Side, West Lot, East Hungerford Road	Case No.:	
City:	Tweed	Prov.:	ON P.C.: K0K3J0
Lender: Gordon's Downsizing and Estate Services			



SUBJECT SITE VIEW



ROAD VIEW

East Hungerford Road
Tweed

SUBJECT PROPERTY TERANET REPORT, Page 1

Borrower:	Estate of Evelyn Irene Frantzke	File No.:	2024-118-B		
Property Address:	South Side, West Lot, East Hungerford Road	Case No.:			
City:	Tweed	Prov.:	ON	P.C.:	K0K3J0
Lender: Gordon's Downsizing and Estate Services					



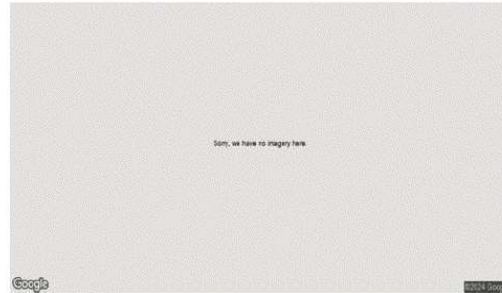
PIN 402680013

Property Details

GeoWarehouse Address:

Not Available

PIN:	402680013
Land Registry Office:	HASTINGS (21)
Land Registry Status:	Active
Registration Type:	Certified (Land Titles)
Ownership Type:	Freehold



Ownership

Owner Name:

FRANTZKE, EVELYN IRENE

Legal Description

PT LT 32 CON 8 HUNGERFORD PT 2 21R4445; TWEED ; COUNTY OF HASTINGS

SUBJECT PROPERTY TERANET REPORT, Page 2

Borrower:	Estate of Evelyn Irene Frantzke	File No.:	2024-118-B
Property Address:	South Side, West Lot, East Hungerford Road	Case No.:	
City:	Tweed	Prov.:	ON P.C.: K0K3J0
Lender: Gordon's Downsizing and Estate Services			



PIN 402680013

Lot Size

Area:	44993.1 sq.ft (1.033 ac)
Perimeter:	898.95 ft.
Measurements:	150.01ft. x 300.02ft. x 150.01ft. x 300.02ft.
	Lot Measurement Accuracy : LOW These lot boundaries may have been adjusted to fit within the overall parcel fabric and should only be considered to be estimates.



Assessment Information

ARN
123132803021710

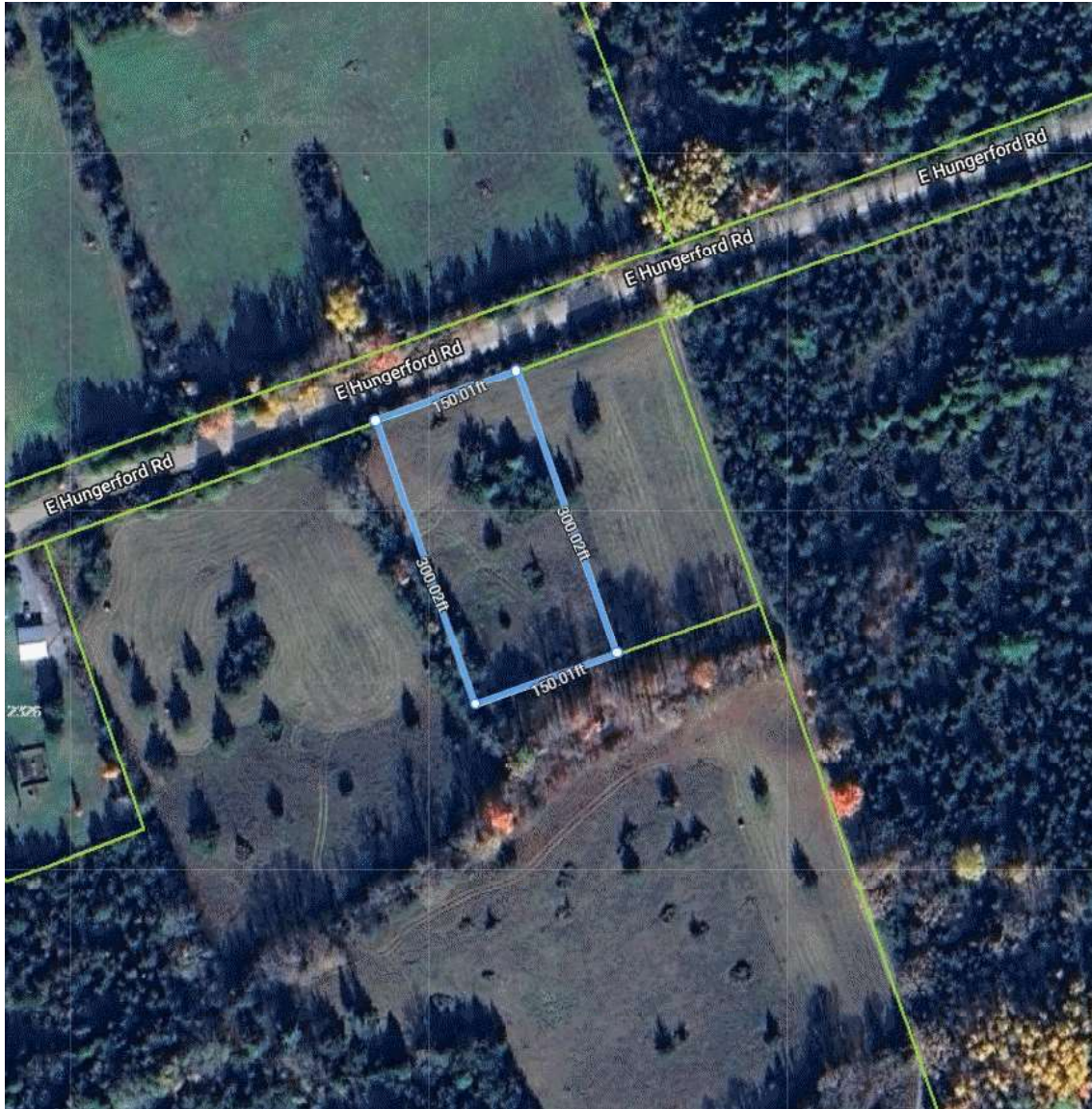
Frontage:	150.0 ft.	Description:	Vacant residential/commercial/ industrial land owned by a non-farmer with a portion being farmed
Depth:	300.0 ft.	Property Code:	260
Site Area:	1.03A	Current Assessment:	\$4,700
Based On:	Jan 1, 2016		

Sales History

Sale Date	Sale Amount	Type	Party To	Notes
Jun 04, 1981	\$2	Transfer	FRANTZKE, EVELYN IRENE;	

SUBJECT PROPERTY GIS MAP

Borrower:	Estate of Evelyn Irene Frantzke	File No.:	2024-118-B		
Property Address:	South Side, West Lot, East Hungerford Road	Case No.:			
City:	Tweed	Prov.:	ON	P.C.:	K0K3J0
Lender: Gordon's Downsizing and Estate Services					



SUBJECT PROPERTY ZONING MAP

Borrower:	Estate of Evelyn Irene Frantzke	File No.:	2024-118-B
Property Address:	South Side, West Lot, East Hungerford Road	Case No.:	
City:	Tweed	Prov.:	ON P.C.: K0K3J0
Lender:	Gordon's Downsizing and Estate Services		



SUBJECT PROPERTY GIS MAP

Borrower:	Estate of Evelyn Irene Frantzke	File No.:	2024-118-B		
Property Address:	South Side, West Lot, East Hungerford Road	Case No.:			
City:	Tweed	Prov.:	ON	P.C.:	K0K3J0
Lender: Gordon's Downsizing and Estate Services					

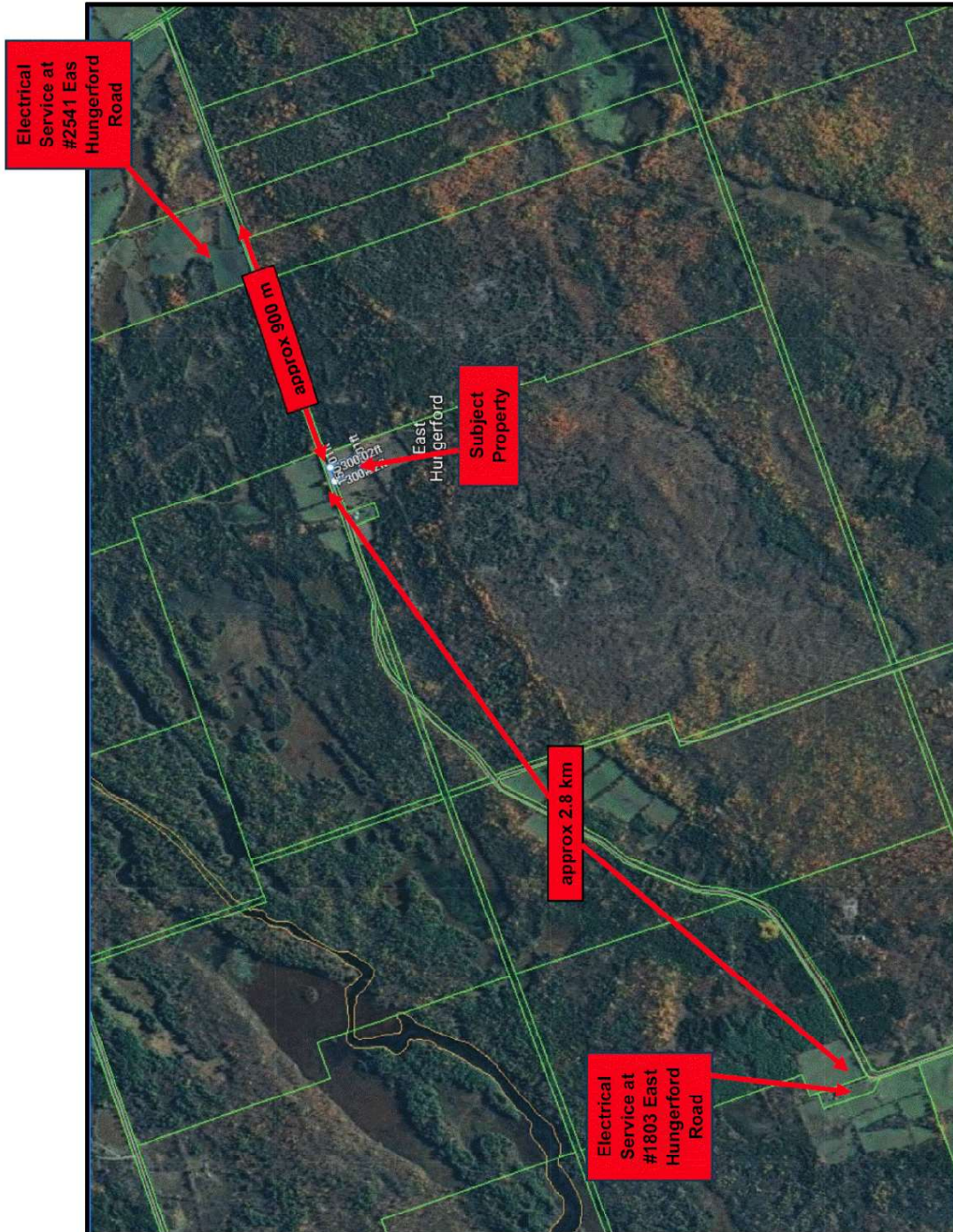
Legend
 Assessment Parcel

This map should not be relied on as a precise indicator of routes or locations, nor as a guide to navigation. The Ontario Ministry of Agriculture, Food and Rural Affairs (OMAFRA) shall not be liable in any way for the use or any information on this map, or, reliance upon, this map.



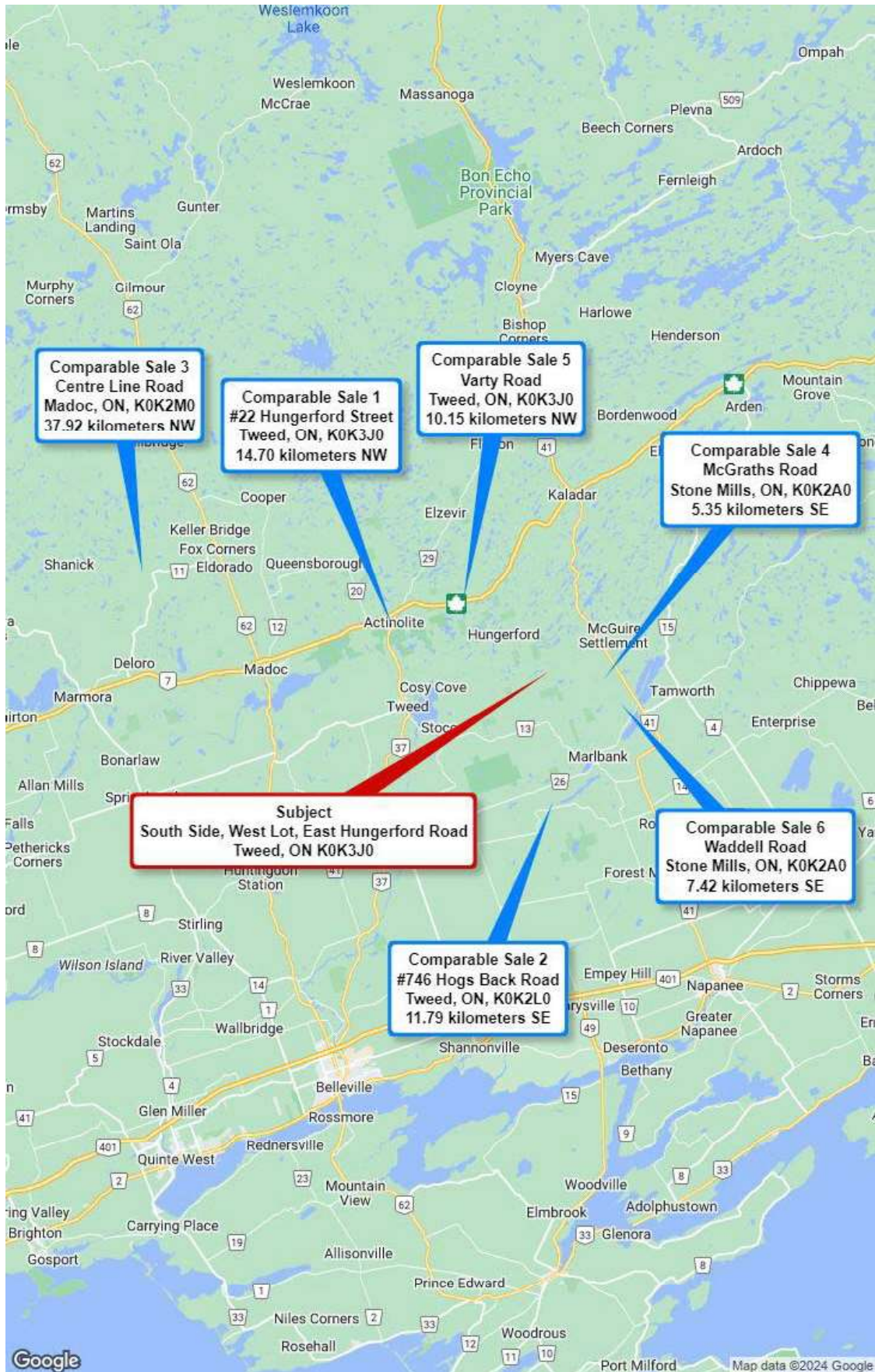
APPROXIMATE LOCATION OF ELECTRICAL GRID CONNECTIONS FOR SUBJECT PROPERTY

Borrower:	Estate of Evelyn Irene Frantzke	File No.:	2024-118-B		
Property Address:	South Side, West Lot, East Hungerford Road	Case No.:			
City:	Tweed	Prov.:	ON	P.C.:	K0K3J0
Lender: Gordon's Downsizing and Estate Services					




LOCATION MAP

Borrower:	Estate of Evelyn Irene Frantzke	File No.:	2024-118-B		
Property Address:	South Side, West Lot, East Hungerford Road	Case No.:			
City:	Tweed	Prov.:	ON	P.C.:	K0K3J0
Lender: Gordon's Downsizing and Estate Services					



COMPARABLE SALE #1

Borrower:	Estate of Evelyn Irene Frantzke	File No.:	2024-118-B
Property Address:	South Side, West Lot, East Hungerford Road	Case No.:	
City:	Tweed	Prov.:	ON P.C.: K0K3J0
Lender: Gordon's Downsizing and Estate Services			

	22 Hungerford St Tweed Ontario K0K 3J0 Tweed Hastings Taxes: \$520.24 / 2023 For: Sale % Dir: 78 SPIS: N Last Status: Sld LT 21 S/S STORE ST, 22 S/S STORE ST, 23 S/S STORE ST PL BRIDGEWATER; TWEED; COUNTY OF HASTINGS	Sold: \$21,000 List: \$26,900
	Vacant Land Fronting On: E Rms: Acreage: .50-1.99 Bedrooms: Lot: 200.41 x 134.8 Feet Washrms: 0 Irreg: Dir/Cross St: Highway 37	DOM: 94

MLS#: X7352954 Seller: 15083052 Canada Inc. Occupancy: Vacant
 PIN#: 402600095 ARN#: 123113201009200 Contact After Exp: N
 Holdover: 90


Kitchens: Fam Rm: Basement: Fireplace/Stv: Heat: A/C: Central Vac: Apx Age: Apx Sqft: Assessment: 43500 / 2023 POTL: Laundry Feat:	Exterior: Drive: Gar/Gar Spcs: Drive Pk Spcs: Tot Pk Spcs: UFFI: Pool: Prop Feat: Library, Park, Place Of Worship, Rec Centre, School Bus Route, Wooded/Treed	Zoning: R1 Cable TV: A Hydro: A Gas: N Phone: N Water: None Water Supply: Sewer: None Waterfront: None Retirement: Farm/Agr: Oth Struct: Spec Desig: Unknown
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#	Room	Level	Length (m)	Width (m)	Description
Client Remks: Actinolite offers the perfect blend of rural charm and accessibility. Just a short drive away from local amenities, recreational activities and opposite the scenic wonders of the Skootamatta River. This Recreational lot would great for camping. Extras: Inclusions: Exclusions: Rental Items: Brkage Remks: Waiting on report from Quinte Conservation. Lot lies within the flood plain and it not suitable for building although an appeal could be made. There is an existing driveway and well on the lot.					

List: ROYAL LEPAGE PROALLIANCE REALTY Ph: 613-478-6600 Fax:
 DIANA CASSIDY-BUSH, Salesperson 613-478-6600 Teri Beaulieu, Salesperson 613-478-6600
 Co-Op: ROYAL LEPAGE PROALLIANCE REALTY, BROKERAGE
 DIANA CASSIDY-BUSH, Salesperson
 Contract Date: 12/11/2023 Sold Date: 3/14/2024 Leased Terms:
 Expiry Date: 3/11/2024 Closing Date: 4/10/2024 Original: \$26,900
 Last Update: 3/15/2024 CB Comm: 2.5%

COMPARABLE SALE #2

Borrower:	Estate of Evelyn Irene Frantzke	File No.:	2024-118-B
Property Address:	South Side, West Lot, East Hungerford Road	Case No.:	
City:	Tweed	Prov.:	ON P.C.: K0K3J0
Lender: Gordon's Downsizing and Estate Services			

	746 Hogs Back Rd Tyendinaga Ontario K0K 2L0 Tyendinaga Hastings Taxes: \$680.00 / 2023 For: Sale % Dif: 50 SPIS: N Last Status: Sld CON 10 GORE PT LOT 39 LIME LAKE CREEK E DOM: 46	Sold: \$20,000 List: \$39,900
	Vacant Land Fronting On: E Rms: Acreage: 10-24.99 Bedrooms: Lot: 676.43 x 0 Feet Washrms: 0 Irreg: Dir/Cross St: Hogs Back Rd/Lime Lake Rd	

MLS#: X8094916	Seller: Jordan Petrella, Erica Margaret Matchett	Occupancy: Vacant
PIN#:	ARN#:	Contact After Exp: N
Holdover: 90		

Kitchens: Fam Rm: Basement: Fireplace/Stv: Heat: A/C: Central Vac: Apx Age: Apx Sqft: Assessment: POTL: Laundry Feat:	Exterior: Drive: Gar/Gar Spcs: Drive Pk Spcs: Tot Pk Spcs: UFFI: Pool: Prop Feat:	Zoning: Cable TV: N Hydro: N Gas: N Phone: N Water: None Water Supply: Sewer: Other Waterfront: None Retirement: Farm/Agr: Oth Struct: Spec Desig: Unknown
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#	Room	Level	Length (m)	Width (m)	Description
<p>Client Remks: Enjoy 11 Acres Of Land Zoned EP In Marlbank. Land Is Filled With Trees, Great Opportunity For You To Own Land! Can Possibly Be Used For Passive Outdoor Recreation Use, Fishing, Hunting, Four Wheeling Etc. Only 25 Mins Away From Napanee & Highway 401.</p> <p>Extras:</p> <p>Inclusions:</p> <p>Exclusions:</p> <p>Rental Items:</p> <p>Brkage Remks: Pls Attach Sch B & Form 801 With All Offers. Deposit Must Be Certified Chq/Bank Draft. Buyer/His Agent To Verify All Measurements, Taxes, Lot Sizes & Water Supply, Sewer Connection, Lot Size, Depth, Zoning & Other Msrmts & Potential For Single Family Residential Development. Irregular Lot. Plz send offer to listwithlalli@gmail.com W/ 801 & Sch B w/ 24 hr irrev. Deposit to be Bank draft/cert. cheq.</p> <p>List: HOMELIFE/MIRACLE REALTY LTD Ph: 416-747-9777 Fax: 416-747-7135 LALLI MATHARU, Salesperson 613-893-0894 Co-Op: HOMELIFE/MIRACLE REALTY LTD, BROKERAGE LALLI MATHARU, Salesperson</p> <p>Contract Date: 2/26/2024 Sold Date: 4/12/2024 Leased Terms: Expiry Date: 2/08/2025 Closing Date: 5/01/2024 Original: \$39,900 Last Update: 4/17/2024 CB Comm: \$4000 + Hst</p>					

COMPARABLE SALE #3

Borrower:	Estate of Evelyn Irene Frantzke	File No.:	2024-118-B
Property Address:	South Side, West Lot, East Hungerford Road	Case No.:	
City:	Tweed	Prov.:	ON
		P.C.:	K0K3J0
Lender: Gordon's Downsizing and Estate Services			

CENTRE LINE Road, Marmora and Lake, Ontario K0K 2M0

Listing

Member Full
Closed / Land

Confidential for REALTORS® Only

Listing ID: 40423072

List Price: **\$59,900.00/For Sale**
Sold Price: **\$10,000.00**



Hastings/Marmora and Lake/Marmora Ward Residential/

Tax Amt/Yr:	\$325/2023	Trans Type:	Sale
Zoning:	RU-ES	DOM/CDOM:	26/26
Devel Chrg Pd:		Common Interest:	Freehold/None
Official Plan:		Acres Range:	0.50-1.99
Site Plan Apprv:		Frontage:	223.84
		Lot Dimensions:	223.84 x 149.35
		Lot Size Area:	0.92
		Lot Size Area Units:	Acres
		Lot Irregularities:	149.35ftX223.84ftX
		Lot Shape:	Irregular

Recent:
Seller: Adrienne Baker
ARN/PIN: 123600002002510 / 402110059
Legal: Pt Lt 21 Con 1 Madoc as in QR293017

Remarks/Directions

Public: Just under 1 acre (0.924) lot for sale in Rural Marmora. Lot has a high spot & very open! Bring your ideas!
REALTOR®: Have made application to Crow Valley Conservation & awaiting feedback from them. See attached for deposit direction.
Directions to Property: From Hwy 7 heading East out of Marmora turn left on Goat Hill Rd & follow to the end. Then turn right onto Centre Line Rd & follow until you reach property on your left

Exterior

View: _____ Fronting: **East**

Land Information

Utilities:		Sewer:	None
Well Testing:		Location:	Rural
# Parcels:		Environmental Audit/Phase:	No
Acres Clear:		Acres Waste:	
Lot Front (Ft):	223.84	Lot Depth (Ft):	149.35
		Acres Workable:	
		Lot Size:	0.92 Acres

Property Information

Legal Desc:	Pt Lt 21 Con 1 Madoc as in QR293017	Survey:	None/
Zoning:	RU-ES	Hold Over Days:	60
Assess Val/Year:	\$58,000/2023	Occupant Type:	
PIN:	402110059	Deposit:	5000
ROLL:	123600002002510		
Possession/Date:	Flexible/		

Marketing

Showing Requirements: Go Direct
Showings:
Showing Remarks: Please book through Broker Bay
Lockbox Type: None
Sign on Prop: Yes
Possession: Flexible
Locbox Loc/Serial#: /

Brokerage Information

List Date:	05/19/2023	Expiration Date:		Int Bearing Bkg Trust Account:	Yes
Financing:	Confidential thru LA	SPIS:	No	Contact After Expired:	No
Buyer Agency Compensation Remarks:	2% + hst			Special Agreement:	No
Assignment Of Listing:	No			HST Applicable to Sale:	Yes
Offer Remarks:	Please allow 48 hour irrevocable on all offers. Attach Sch B & Form 801 to all offers.				
List Brokerage:	Homelife Superior Realty Inc., Brokerage	Brkge #:	613-689-1270		
List Salesperson:	Bobbie Ann Marie Radford, Salesperson	Direct #:	613-689-1270		
Email:	bcook2010@hotmail.com	L/SP Cell:	705-957-9545		
List Brokerage 2:	Homelife Superior Realty Inc., Brokerage	Phone:	613-689-1270		
List Salesperson 2:	Dianne L Ray, Salesperson	Phone:	613-689-1270		
Email:	dianneray@bellnet.ca	L/SP2 Cell:	613-847-6273		
Original List Price:	\$59,900.00	Sold Price:	\$10,000.00	Pending Date:	06/14/2023
SP/LP:	0.17	LP/AG+BG SF:		Close Date:	07/14/2023
Buyer Brokerage:	Homelife Superior Realty Inc., Brokerage			HST:	Yes
Buyer Salesperson:	Dianne L Ray, Salesperson			Phone:	613-689-1270
Buyer Brokerage 2:	Homelife Superior Realty Inc., Brokerage			Phone:	613-689-1270
				Phone:	613-689-1270

COMPARABLE SALE #4

Borrower:	Estate of Evelyn Irene Frantzke	File No.:	2024-118-B
Property Address:	South Side, West Lot, East Hungerford Road	Case No.:	
City:	Tweed	Prov.:	ON
		P.C.:	K0K3J0
Lender: Gordon's Downsizing and Estate Services			

MCGRATH'S Road, Erinsville, Ontario K0K 2A0

Listing

Member Full
Closed / Land

Confidential for REALTORS® Only

Listing ID: 40404325

List Price: **\$69,900.00/For Sale**
Sold Price: **\$65,000.00**



Lennox and Addington/Stone Mills/63 - Stone Mills Residential/

Tax Amt/Yr:	\$381/2021	Trans Type:	Sale
Zoning:	RU	DOM/CDOM:	51/51
Devel Chrg Pd:		Common Interest:	Freehold/None
Official Plan:		Acres Range:	0.50-1.99
Site Plan Apprv:		Frontage:	500.00
		Lot Dimensions:	500
		Lot Size Area Units:	

Recent:
Seller: [Get from GeoWarehouse](#)
ARN/PIN: 112410002020410 / 450460229
Legal: PT LT 16 CON 3 SHEFFIELD AS IN LA225539; STONE MILLS (GEOWAREHOUSE)

Remarks/Directions

Public: Experience your own slice of paradise with this charming building lot just over an acre in size, perfect for new owners to enjoy. Located in the tranquil communities of Tamworth and Erinsville, you'll have convenient access to amenities while still being able to relish in the serene beauty of nature. Take a short drive to Beaver Lake public beach and park area, where you can bask in the sun and enjoy water activities. With its prime location just 2 hours and 30 minutes from Toronto and 2 hours from Ottawa, as well as easy access to the 401 highway in nearby Napanee, you'll have the perfect getaway spot that's not too far from major cities. This idyllic lot is situated on the edge of the renowned Land of Lakes country, offering endless opportunities to explore and appreciate the stunning natural surroundings. Don't miss the chance to make this your own piece of paradise!

Directions to Property: Highway 41 to Clareview Road to McGrath's Road.

Exterior

Area Influences: Beach, Lake/Pond, Major Highway, Park, Playground Nearby
View: Trees/Woods
Topography: Rocky, Sloping, Wooded/Treed
Fronting: West

Comments

Inclusions: none.
Exclusions: none.

Land Information

Utilities:		Sewer:	None
Water Source:	None	Water Treatment:	
Well Testing:		Location:	Rural
Soil Test/Date:		Soil Type:	Mixed
Lot Front (Ft):	500.00	Lot Depth (Ft):	
		Lot Size:	

Property Information

Legal Desc:	PT LT 16 CON 3 SHEFFIELD AS IN LA225539; STONE MILLS (GEOWAREHOUSE)	Survey:	None/
Zoning:	RU	Hold Over Days:	
Assess Val/Year:	\$29,500/2023	Occupant Type:	
PIN:	450460229	Deposit:	2000
ROLL:	112410002020410		
Possession/Date:	Immediate/		

Marketing

Showing Requirements: Go Direct
Showings:
Showing Remarks: Go direct. Please contact listing agent prior to walking the land.
Sign on Prop: Yes
Possession: Immediate

Brokerage Information

List Date:	04/19/2023	Expiration Date:		Int Bearing Bkg Trust Account: No
Financing:		SPIS:		Contact After Expired: No
Buyer Agency Compensation Remarks:	2%			Special Agreement: No
Assignment Of Listing:				HST Applicable to Sale: Included
List Brokerage:	Solid Rock Realty			Brkge #: 1-855-484-6042
List Salesperson:	Jessica Peveril, Salesperson			Direct #: 1-855-484-6042
Email:	happiness.starts.today@gmail.com			L/SP Cell: (613) 539-8976

COMPARABLE SALE #5

Borrower:	Estate of Evelyn Irene Frantzke	File No.:	2024-118-B
Property Address:	South Side, West Lot, East Hungerford Road	Case No.:	
City:	Tweed	Prov.:	ON
		P.C.:	K0K3J0
Lender: Gordon's Downsizing and Estate Services			

40 VARTY Road, Tweed, Ontario K0K 3J0

Listing

Member Full
Closed / Land

Confidential for REALTORS® Only

Listing ID: 40346586

List Price: **\$69,000.00**/For Sale
Sold Price: **\$50,500.00**

Hastings/Tweed/Tweed (Village)

Residential/



Tax Amt/Yr: **\$370/2022**
Zoning: **RR**
Devel Chrg Pd:
Official Plan:
Site Plan Apprv:

Trans Type: **Sale**
DOM/CDOM: **129/233**
Common Interest: **Freehold/None**
Acres Range: **0.50-1.99**
Frontage: **613.00**
Lot Dimensions: **613 x 170**
Lot Size Area: **1.40**
Lot Size Area Units: **Acres**
Lot Irregularities: **East end is building envelope.**

Recent:
Seller: [Get from GeoWarehouse](#)
ARN/PIN: 123113201028902 / 402630146
Legal: PT LT 1 CON 9 ELZEVR AS IN QR669204; TWEED ; COUNTY OF HASTINGS

Remarks/Directions

Public: **Building lot has access off Varty Road but fronts Highway 7. Irregular terrain, building envelope defined by survey is at east end of property entering off Varty Road, services available along Varty Rd. and highway. Abundance of firewood on the lot as result of wind storm.**

Directions to Property: **Highway 7 east of Highway 37 at Varty Road.**

Exterior

Area Influences: **Highway Access, School Bus Route, Schools, Shopping Nearby**
Topography: **Hilly**
Restrictions: **Municipal**

Land Information

Utilities:		Sewer:	None
Water Source:	None	Water Treatment:	
Well Testing:		Location:	Rural
Services:	At Lot Line-Hydro	Soil Type:	Rocky, Sandy
Soil Test/Date:		Acres Waste:	
Acres Clear:		Acres Workable:	
Lot Front (Ft): 613.00	Lot Depth (Ft): 170.00	Lot Size:	1.40 Acres

Property Information

Legal Desc:	PT LT 1 CON 9 ELZEVR AS IN QR669204; TWEED ; COUNTY OF HASTINGS	Survey:	Unknown/
Zoning:	RR	Hold Over Days:	30
Assess Val/Year:	\$32,500/2016	Occupant Type:	
PIN:	402630146	Deposit:	3000
ROLL:	123113201028902		
Possession/Date:	Immediate/		

Marketing

Showing Requirements: **Other**
Showings:
Showing Remarks: **Go direct and advise listing agent.**
Possession: **Immediate**

Brokerage Information

List Date:	11/07/2022	Expiration Date:		Int Bearing Bkg Trust Account:	No
Financing:		SPIS:		Contact After Expired:	No
Buyer Agency Compensation Remarks:	2.5%			Special Agreement:	No
Assignment Of Listing:				HST Applicable to Sale:	No
Offer Remarks:	Allow 24 hours irrevocable.				
List Brokerage:	Century 21-Lanthorn Real Estate Ltd., Brokerage				
List Salesperson:	Robert Storrington, Broker				
Email:	storrington@kos.net				
Original List Price:	\$69,000.00	Sold Price:	\$50,500.00	Pending Date:	03/16/2023
SP/LP:	0.73	LP/AG+BG SF:		Close Date:	04/14/2023
Buyer Brokerage:	Re/Max Professionals North Baumgartner Realty, Brokerage, Haliburton				
Buyer Salesperson:	Linda Baumgartner, Broker of Record				
				Brkge #:	(613) 354-6651
				Direct #:	(613) 354-6651
				L/SP Cell:	(613) 379-2903
				HST:	No
				Phone:	705-457-3461
				Phone:	705-457-3461

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COMPARABLE SALE #6

Borrower:	Estate of Evelyn Irene Frantzke	File No.:	2024-118-B
Property Address:	South Side, West Lot, East Hungerford Road	Case No.:	
City:	Tweed	Prov.:	ON
		P.C.:	K0K3J0
Lender: Gordon's Downsizing and Estate Services			

0000 WADDELL Road, Erinsville, Ontario K0K 2A0

Listing

Member Full
Blue / Land

Confidential for REALTORS® Only

Listing ID: 40332443

List Price: **\$49,900.00/For Sale**
 Sold Price: **\$29,000.00**



Lennox and Addington/Stone Mills/63 - Stone Mills Residential/

Tax Amt/Yr:	\$263 / 2022	Trans Type:	Sale
Zoning:	RU	DOM/CDOM	121/121
Devel Chrg Pd:		Common Interest:	Freehold/None
Official Plan:		Acres Range:	< 0.5
Site Plan Apprv:		Frontage:	164.00
		Lot Dimensions:	164 x 133
		Lot Size Area:	0.50
		Lot Size Area Units:	Acres
		Lot Shape:	Rectangular

Recent:

Seller: [Get from GeoWarehouse](#)
ARN/PIN: 112410001006302 / 450460324
Legal: PART LOT 7, CONCESSION 2, SHEFFIELD AS IN S8176 ; STONE MILLS

Remarks/Directions

Public: **If you don't want a lot with a lot of grass to cut then this one might be for you. About 1/2 acre, all wooded, public road frontage, hydro and phone along road almost to south edge of lot.**

REALTOR®: **If your client is going to view, let me know.**

Directions to Property: **County Road 41 north to Beaver Lake, left on County Road 13 to Waddell Road right, lot is about 1 km on the left.**

Exterior

Property Access:	Municipal Road	Fronting:	West
Area Influences:	Quiet Area, School Bus Route, Schools, Shopping Nearby		
View:	Trees/Woods Level, Wooded/Treed		
Topography:	Unknown		
Restrictions:	Limestone District School Board		
School District:	Napanee		
High School:	Tamworth/Erinsville		
Elementary School:			

Land Information

Utilities:		Sewer:	None
Water Source:	None	Water Treatment:	
Well Testing:		Location:	Rural
Services:	At Lot Line-Hydro, Telephone		
Acres Clear:		Acres Waste:	
Lot Front (Ft):	164.00	Lot Depth (Ft):	133.00
		Acres Workable:	
		Lot Size:	0.50 Acres

Property Information

Legal Desc:	PART LOT 7, CONCESSION 2, SHEFFIELD AS IN S8176 ; STONE MILLS	Survey:	Unknown/
Zoning:	RU	Hold Over Days:	
Assess Val/Year:	\$20,000/2020	Occupant Type:	
PIN:	450460324	Deposit:	3000.00
ROLL:	112410001006302		
Possession/Date:	Immediate/		

Marketing

Showing Requirements: **Go Direct**
Showings:
Showing Remarks: **Go direct, but advise list agent.**
Possession: **Immediate**

Brokerage Information

List Date:	10/05/2022	Expiration Date:		Int Bearing Bkg Trust Account:	No
Financing:		SPIS:		Contact After Expired:	No
Buyer Agency Compensation Remarks:	2%			Special Agreement:	No
Assignment Of Listing:	No			HST Applicable to Sale:	No
Offer Remarks:	Offers anytime.				
List Brokerage:	Century 21-Lantern Real Estate Ltd., Brokerage			Brkge #:	(613) 354-6651
List Salesperson:	Robert Storrington, Broker			Direct #:	(613) 354-6651
Email:	storrington@kos.net			L/SP Cell:	(613) 379-2903
Original List Price:	\$64,900.00	Sold Price:	\$29,000.00	Pending Date:	02/03/2023
				Close Date:	02/24/2023