

Form 109 (Rule 22-2 (2) and (7) )

This is the 1st Affidavit  
of Peter Censorio in this case  
And was made on 16 June 2020.

No. H 200039  
Vancouver Registry

*In the Supreme Court of British Columbia*

Between

PEOPLES TRUST COMPANY

Petitioner

and

CENSORIO GROUP (HASTING & CARLETON) HOLDINGS LTD.  
PETER CENSARIO also known as PETER ANTHONY CENSORIA and PETER ANTHONY  
CENSORIO,  
STRADA 39 TRUST,  
BANCORP BALANCED GROWTH MORTGAGE II FUND LTD.,  
BANCORP BALANCED MORTGAGE FUND II LTD.,  
PK CAPITAL LTD.,  
ALL CANADIAN INVESTMENT CORPORATION,  
FBM CANADA GSD INC.,  
MEDINA CONCRETE SERVICES LTD.,  
TUCUVAN CONSTRUCTION LTD.,  
ONMI DRYWALL LTD.,  
1223293 B.C. LTD.,  
RAHUL GLASS LTD.,  
SERIN INVESTMENTS LTD.,  
CLARION PROEPRTY CORPORATION  
G.I.H. PROPERTIES LTD.,  
BARRY CHARLES HOLDINGS LTD.  
BECISION HOLDING CORPORATION  
SANDRA CHAPPELL  
CREST CAPITAL CORPORATION  
DURHAM CAPITAL MANAGEMENT INC.  
YORK VENTURES LTD.,  
DIANE RAUCH,  
JEFFREY RAUCH,  
HELGA RAUCH,  
PAVILION INVESTMENTS INC.,

RODNEY GRANT KENYON,  
ALAN LONG,  
MANDATE MANAGEMENT CORPORATION

Respondents

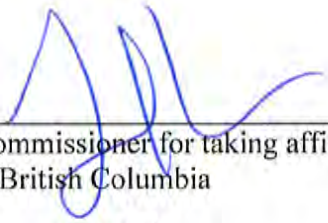
**AFFIDAVIT**

I, Peter Censorio, of Burnaby, British Columbia, Developer SWEAR (OR AFFIRM) THAT:

1. I am the President of the Censario Group of Companies, who are the developer for the Carleton Project. (the "Developer")
2. On or about November 26, 2015 I received a valuation report (the "2015 Report") from Garnett Wilson Realty Advisors in my response to my request for a valuation of the Carleton Project (the "Project"). Attached hereto and marked **Exhibit "A"** is a copy of that report.
3. The 2015 Report was a requirement in order to secure funding for the Project.
4. The 2015 Report discloses, at page 53, that the average price per square foot for the residential units was \$590.36 Exclusive of tax.
5. The 2015 Report further discloses, at page 56, that the price per square foot for retail tenants at the time ranged from \$489.06 - \$753.73 in comparable properties and recommended that the commercial space in the Project be valued at \$615.00 per square foot.
6. Having reviewed the contracts for all pre-sales it is obvious to me that the average selling price per square foot between November 2015 and July 2017 was approximately \$658.50 per square foot or on average \$68.14 above market value.
7. Notwithstanding that all presale contracts were executed without the benefit of the second valuation report produced by Garnett Wilson Realty Advisors for an adjacent property (the "2017 Report") which is attached hereto and marked **Exhibit "B"**, is helpful.
8. The 2017 Report was a requirement to secure further funding for the project.
9. The 2017 Report which uses the Project as comparable 1, (page 31) indicates a warming trend in the residential market such that the average price per foot increased to \$706.67 per square foot, which is, on average \$48.17 higher than the pre-sale average.
10. In addition to the valuation reports it was a requirement of the lenders that a number of the units must be pre-sold.


11. I understand that the amount owing with respect to the Peoples Trust Mortgage on February 5, 2020 was \$10,957,362, the interest terms of which are the greater of 5.95% or prime plus 2%, I understand the Bank of Canada Prime Rate on June 16, 2020 to be 2.45%, attached hereto and marked **Exhibit "C"** is a copy of the Bank of Canada Rates.
12. The current accruing interest on the Peoples Trust Mortgage, based on an extrapolation to April 30, 2021 is, on average, \$55,330.25 per month.
13. I understand the amount owing with respect to the Bancorp Mortgage on February 5, 2020 was 3,991,443.00, the interest terms of which are the greater of 15% or prime plus 12.05% compounding monthly.
14. The current accruing interest on the Bancorp Mortgage, based on an extrapolation to April 30, 2021 is, on average, \$54,156.68 per month.
15. Should the current outstanding presales go through not later than the end of August 2020, the interest accrual for the two highest mortgages would be reduced by \$26,500.00 per month, or roughly 25%. Assuming there are no other sales between August 2020 and April 2021.
16. I make this affidavit *Bona Fide* and for no improper purpose.

SWORN (OR AFFIRMED) BEFORE  
ME at Vancouver, British Columbia  
On 16 June, 2020.

  
A commissioner for taking affidavits  
For British Columbia

Jeff Kuhl  
Barrister & Solicitor  
#1201 - 4547 Hastings Street  
Burnaby BC V5C 2K3  
604.298.1038

WITNESS AS TO EXECUTION ONLY  
NO LEGAL ADVICE SOUGHT OR GIVEN

  
Peter Censorio

This is Exhibit "A" referred to in the Affidavit of

Peter Censorio

sworn before me  
this 14<sup>th</sup> day of June, 2020

A Commissioner for taking  
Affidavits in British Columbia

Jeff Kuhl  
Barrister & Solicitor  
#201 - 4547 Hastings Street  
Burnaby BC V5C 2K3  
604.298.1038

**Appraisal of a Proposed  
Mixed Use Development**

located at:

**4221 & 4227 Hastings Street,  
Burnaby, BC**

effective date of valuation:

**November 26, 2015**

prepared for:

**Censorio Group (Hastings & Carleton)  
Holdings Ltd.**



December 7, 2015

**Our Reference: 201511-3385**

Censorio Group (Hastings & Carleton) Holdings Ltd.  
2410 Charles Street  
Vancouver, BC  
V5K 2Z9

**Attention: Mr. Peter Censorio**

**RE: APPRAISAL OF A PROPOSED STRATA TITLED MIXED USE DEVELOPMENT  
LOCATED AT 4221 & 4227 HASTINGS STREET, BURNABY, BC**

In accordance with our instructions, we have completed an appraisal of the above captioned project. The overall subject property comprises a gross site area of  $\pm 10,882$  sq.ft. and is currently zoned C8 (Urban Village Commercial). Inquiries at the City of Burnaby's zoning department indicate that a rezoning application (#14-10) was submitted on April 7, 2014 regarding rezoning of the subject property to CD (Comprehensive Development) based on the C8 zone; second reading was achieved on August 24, 2015. Our client is proposing to construct a four-storey mixed use development with a total gross building area (for FSR calculation) estimated at  $\pm 31,298$  sq.ft., which indicates an FSR of 2.87 based on the subject's gross site area of  $\pm 10,882$  sq.ft. The proposed development concept and density appear to be consistent with the City's long range plan for the area.

We have been instructed to assume the subject development described herein is 100% complete and occupancy permits issued for the units as of the effective date of valuation. The report is based upon architectural plans prepared by Chandler Associates Architecture Inc. It is assumed that the proposed development will be completed in accordance with these plans.

Estimated unit values upon completion are approximate only. Final values may change depending on the quality of the finished product. The value estimates reported herein can only be accurately confirmed when construction is complete. In this report, the gross sellout value relates only to the value estimate for each unit upon completion of all construction, assuming a reasonable absorption period has been allocated.

The Direct Comparison Approach has been used to estimate the market value of each individual unit, as though complete. These estimates of market value, as at November 26 2015, are detailed within the report. The values assume that a proper marketing program is established and the units are absorbed at a rate of 2 to 4 units per month, which equates to a marketing period of 7 to 14 months.

Our report and addenda is attached and forms the basis of our opinions and must be read as a whole as sections taken out of context may be misleading. Reference is made to the Terms of Reference, and the Assumptions and Limiting Conditions contained therein. It should be noted that the appraisal is hypothetical since construction of the proposed development has not yet commenced. This report has been prepared to meet the Canadian Standards of Professional Appraisal Practice adopted by the Appraisal Institute of Canada. The report has been prepared for *Censorio Group (Hastings & Carleton) Holdings Ltd.* to estimate market value of the proposed development for potential first mortgage financing.

Respectfully submitted,  
**Garnett Wilson Realty Advisors Ltd.**



Per: Charmaine Cheng  
B.Com., AACI, P.App.

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## addenda

Appendix "A"	Copy of the Title Information
Appendix "B"	Copy of the Site Investigation Reports
Appendix "C"	Copy of the Geotechnical Investigation Report
Appendix "D"	Copy of the C8 Zoning Bylaw
Appendix "E"	Building Plans Prepared by Chandler Associates Architecture Inc.
Appendix "F"	Qualifications of the Appraiser

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## 1.0 SUMMARY OF FACTS

<b>Effective Date of Valuation:</b>	November 26, 2015 (date of inspection)						
<b>Civic Address:</b>	4221 & 4227 Hastings Street, Burnaby, BC						
<b>Gross Site Area:</b>	±10,882 sq.ft. (as per building plans)						
<b>Proposed Gross Building Area:</b>	±31,298 sq.ft. (FSR calculation)						
<b>Proposed Net Saleable Area:</b>	±27,130 sq.ft.						
<b>Proposed Development:</b>	A five-storey mixed use development with ground floor commercial retail and three-and-a-half storeys of residential above comprising a total of 28 residential units. As of the effective date of appraisal, construction of the proposed development has not yet commenced however is assumed to be fully completed in accordance with our terms of reference and ready for occupancy.						
<b>Existing Zoning:</b>	C8 (Urban Village Commercial)						
<b>Proposed Zoning:</b>	CD based on C8 zone						
<b>OCP Designation:</b>	Medium Density Mixed Use						
<b>2015 Property Assessments:</b> (4221 Hastings Street)	<table border="0" style="margin-left: 20px;"> <tr> <td>Land:</td> <td style="text-align: right;">\$ 840,000</td> </tr> <tr> <td>Improvements:</td> <td style="text-align: right;"><u>\$ 0</u></td> </tr> <tr> <td>Total:</td> <td style="text-align: right;">\$ 840,000</td> </tr> </table>	Land:	\$ 840,000	Improvements:	<u>\$ 0</u>	Total:	\$ 840,000
Land:	\$ 840,000						
Improvements:	<u>\$ 0</u>						
Total:	\$ 840,000						
<b>2015 Gross Property Taxes:</b>	\$15,179.25 (4221 Hastings Street)						
<b>2015 Property Assessments:</b> (4227 Hastings Street)	<table border="0" style="margin-left: 20px;"> <tr> <td>Land:</td> <td style="text-align: right;">\$1,549,000</td> </tr> <tr> <td>Improvements:</td> <td style="text-align: right;"><u>\$ 6,900</u></td> </tr> <tr> <td>Total:</td> <td style="text-align: right;">\$1,555,900</td> </tr> </table>	Land:	\$1,549,000	Improvements:	<u>\$ 6,900</u>	Total:	\$1,555,900
Land:	\$1,549,000						
Improvements:	<u>\$ 6,900</u>						
Total:	\$1,555,900						
<b>2015 Gross Property Taxes:</b>	\$20,812.67 (4227 Hastings Street)						

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## 2.0 SUMMARY OF IMPORTANT CONCLUSIONS

**Highest and Best Use:** Mixed use development in accordance with building plans prepared by Chandler Associates Architecture Inc.

**Vacant Land Value:** **\$3,990,000**

**Cost Approach:** **\$14,170,000**

**Income Approach:**

Commercial:	\$ 2,545,000
Residential (28 Strata Units):	<u>\$12,910,000</u>
<b>Total Gross Proceeds:</b>	<u><b>\$15,455,000</b></u>

**Direct Comparison Approach:**

Commercial:	\$ 2,550,000
Residential (28 Strata Units):	<u>\$13,570,000</u>
<b>Total Gross Proceeds:</b>	<u><b>\$16,120,000</b></u>

**(Rounded. Total estimated sellout price for the project excluding taxes. The gross sellout price does not reflect market value of the entire development if sold in a single transaction.)**

**Absorption:** Projected absorption and marketing period for the proposed 28 units as of the effective date of appraisal is estimated at approximately 7 to 14 months or 2 to 4 units per month based on the corresponding estimate of end unit values.

A developer's profit of \$1,950,000 or 13.8% of total costs is indicated based on the total estimated project costs of \$14,170,000 (rounded) and the estimated gross sell-out value of \$16,120,000 (rounded). The profit level is considered to be standard for this type of project within the Greater Vancouver market.



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### **3.0 DEFINITION OF THE APPRAISAL EXERCISE**

#### **TERMS OF REFERENCE**

*Censorio Group (Hastings & Carleton) Holdings Ltd.* has engaged us to provide an appraisal estimating market value upon completion for each of the units in the proposed subject mixed-use project. The report is to be used by *Censorio Group (Hastings & Carleton) Holdings Ltd.* to secure potential first mortgage financing.

We were given building plans prepared by Chandler Associates Architecture Inc. and have relied upon these plans and discussions with the developer for the proposed building layout and measurements. Construction materials and finishing details were provided by the client. We reserve the right to amend our appraisal upon receiving more updated information on the proposed subject development.

The value indications herein assume the development is 100% complete and the proposed project sold over a normal marketing period. The fully improved subject property does not yet exist as of the effective date of appraisal. The appraisal does not address unforeseeable events that could alter the proposed property improvements and/or the market conditions reflected in the analyses.

#### **EFFECTIVE DATE OF VALUATION**

This appraisal reflects value estimates as of November 26, 2015, the date of inspection.

#### **SCOPE OF APPRAISAL**

Under our Terms of Reference, we have been instructed to assume the Proposed Development has been fully completed as of the Effective Date of Valuation and each of the units has been strata titled and marketed on an individual sale basis.

Site measurements have been based on building plans prepared by Chandler Associates Architecture Inc. The Market Area section has been based upon a physical inspection of the area. In researching market information, we have relied on data from the Multiple Listing Service, local real estate agents and developers, BC Assessment records, MPC, RealNet, and information on file in our office.

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**DEFINITION OF THE APPRAISAL EXERCISE (continued)**

In estimating the Highest and Best Use for the subject property, we have analyzed data compiled for the market area description, site description and proposed development sections. The City of Burnaby's Zoning By-law and Official Community Plan were also reviewed.

A Stage 1 Preliminary Site Investigation Report for 4221 and 4227 Hastings Street, and a Geotechnical Investigation Report were provided by the client. A preliminary cost schedule for the proposed development was also provided. The information supplied by the client along with information gathered from our inspection and investigations in the marketplace has been carefully analyzed and correlated. The information has been utilized to estimate values for the commercial and residential components to be comprised within the project, as though complete, based on the level of the market and foreseeable outlook as of the effective date of valuation.

As per the client's instructions, we have utilized the Cost, Income and Direct Comparison Approaches to value the proposed subject development.

We direct your attention to the Assumptions and Limiting Conditions at the end of the report that could further limit the scope of this report.

**Listed below are the extraordinary limiting conditions that apply to this assignment:**

- The proposed development is assumed to be fully completed as of November 26, 2015.
- No value opinion is given for the subject project if it were to be sold in a single transaction.
- We have assumed that the subject development will comprise a five-storey (including the mezzanine level), stratified, mixed use development with ground oriented commercial space, and 28 condominium units, which are consistent with the information provided by the client.
- Estimated values upon completion are approximate only and may change. The value estimates reported herein can only be more accurately confirmed when construction is complete or nearing completion.

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## 4.0 DEFINITION OF THE TERMS

### **PROPERTY RIGHTS**

The property rights appraised are those of the "fee simple" interest defined as:

*"The greatest interest an individual can own in land, or complete ownership in law, subject only to the governmental powers of taxation, expropriation, escheat and police powers."*

### **DEFINITION OF MARKET VALUE**

The "Canadian Uniform Standards of Professional Appraisal Practice" (2014 Standards), defines Market Value as:

*"The most probable price, as of a specified date, in cash, or in terms equivalent to cash, or in other precisely revealed terms, for which the specified property rights should sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently, knowledgeably, and for self-interest, and assuming that neither is under undue duress."*

*Implicit in this definition is the consummation of a sale as of the specified date and the passing of title from seller to buyer under conditions whereby:*

- 1. buyer and seller are typically motivated;*
- 2. both parties are well informed or well advised, and acting in what they consider their best interests;*
- 3. a reasonable time is allowed for exposure in the open market;*
- 4. payment is made in terms of cash in Canadian dollars or in terms of financial arrangements comparable thereto;*
- 5. 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 NET LEASE**

A lease where, in addition to the contract rent stipulated, the Lessee assumes payment of all operating expenses pertaining to a property such as taxes, insurance, utilities and maintenance but excluding structural repairs. This is commonly referred to as a triple net lease.

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**DEFINITION OF THE TERMS (continued)****RENTABLE AREA**

This will include the entire surface area of a floor including all Usable and Non-usable areas, but excluding vertical penetrations through the floor such as elevators, ducts, vents, atriums, etc. Rentable area will remain fixed for the life of a building and is not affected by changes in corridor sizes or configuration. This method is used for calculation of economic potential for the building or for calculation of additional rent.

**NON-USABLE AREA**

The difference between the Usable area and the Rentable area is called the Non-usable area. It will include all of the major building corridors, washrooms, janitor closets, electrical rooms, etc. This area may vary over the life of the building as a result of renovations.

**DEFINITION OF GROSS SELLOUT PRICE**

“Gross Sellout Price” as used in this report reflects the sum of the individual unit values only, assuming construction of each unit is complete and a reasonable absorption period has been allocated. The gross sellout price does not reflect market value of the entire development if sold in a single transaction.

**EXPOSURE TIME**

Exposure time is the estimated length of time the property would have been offered prior to a hypothetical market value sale on the effective date of valuation. It is a retrospective estimate based on an analysis of past events, assuming the competitive and open market. It assumes not only adequate, sufficient, and reasonable time but also adequate, sufficient, and reasonable market effort. Exposure time is therefore interrelated with the conclusion of value. In consideration of these factors, we have analyzed the following:

- Exposure periods of comparable sales revealed during the course of this appraisal;
- Exposure time for similar properties in comparison to the subject property as published by the *Greater Vancouver and Fraser Valley Real Estate Boards*; and
- Knowledgeable real estate professionals.

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**DEFINITION OF THE TERMS (continued)**

Based on the foregoing analysis, an exposure time of 4 to 6 months is reasonable, defensible and appropriate. This marketing timing is typical of potential development sites/investment real estate in the Vancouver market.

**VALUE UPON COMPLETION OF CONSTRUCTION**

This value presumes that the subject's ongoing or proposed construction, conversion or rehabilitation will be completed to the standard described within this report and also within the time frame indicated. Completion of construction is assumed to be when all construction and development costs have been expended and the building made ready for occupancy, either for lease or sale. Implicit in this definition is that the value reported is one based on present market conditions pertaining and perceived by market participants as of the date of the report and is not based on hypothetical and/or insubstantial future movements in the market.



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## 5.0 IDENTIFICATION OF THE SUBJECT PROPERTY

### **CIVIC ADDRESS**

4221 & 4227 Hastings Street, Burnaby, BC

### **LEGAL DESCRIPTION**

Parcel "A" (Explanatory Plan 14860) Lots 29 & 30 and Lot 31, Block 7, District Lot 121, Group 1, New Westminster District Plan 1054.

Parcel identifiers: 002-645-068 and 003-329-232

Title Numbers: CA1987282 and CA2628324

### **REGISTERED OWNER**

Censorio Group (Hastings & Carleton) Holdings Ltd.

2410 Charles Street

Vancouver, BC

V5K 2Z9

### **REGISTERED CHARGES**

Perusal of the Title Certification for subject lot 31 reveals the following charges registered on title:

- Mortgage (CA2628325) and Assignment of Rents (CA2628326) registered to Fisgard Capital Corporation in June 2012;
- Mortgage (CA2628327) and Assignment of Rents (CA2628328) registered to All Canadian Investment Corporation in June 2012;
- Priority Agreements (CA2629016 and CA2629017) registered in June 2012;
- Mortgage (CA4228326) and Assignment of Rents (CA4228327) registered to D.C.M. Holdings Inc. in February 2015;
- Priority Agreements (CA4228367 and CA4228368) registered in February 2015;
- Mortgage (CA4374870) and Assignment of Rents (CA4374871) registered to D.C.M. Holdings Inc. in May 2015; and
- Priority Agreements (CA4374884 and CA4374885) registered in May 2015.

### **Legal Notation:**

- Notice of Interest, Builders Lien Act (S.3(2)), see CA2634884 Filed 2012-07-03.

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**IDENTIFICATION OF THE SUBJECT PROPERTY (continued)**

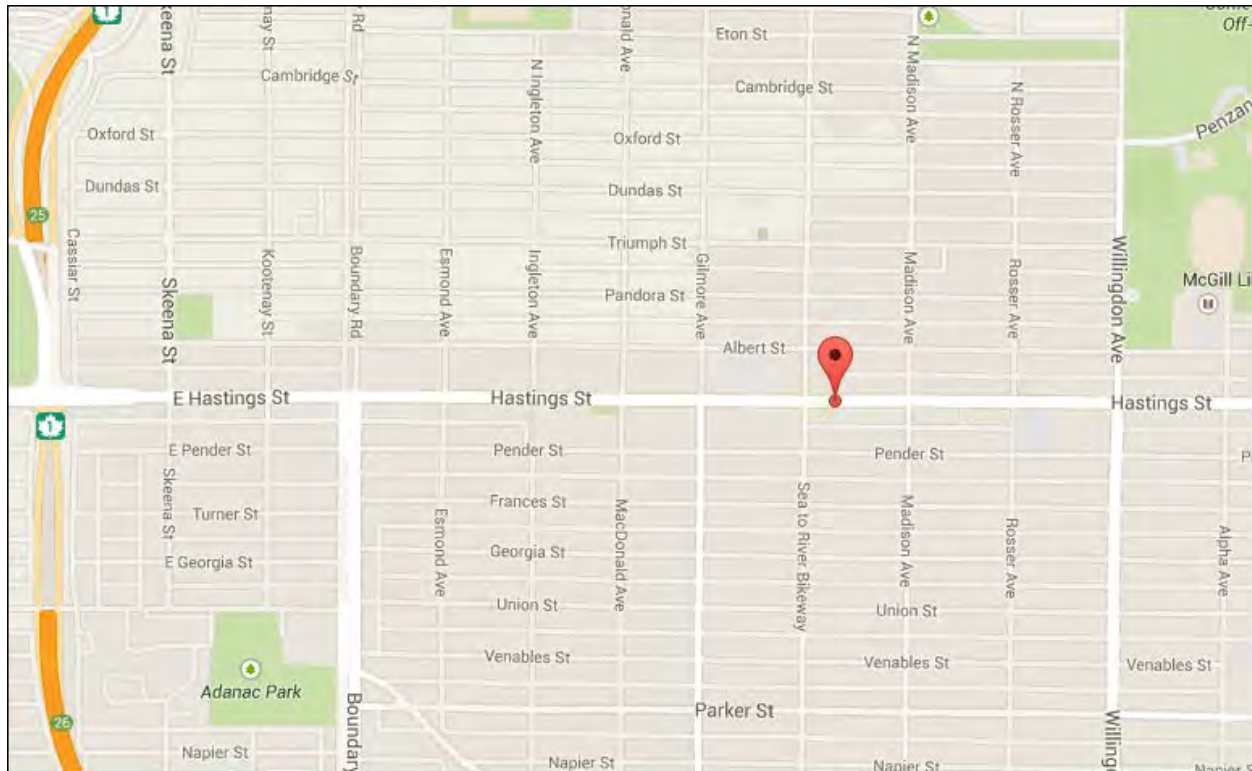
Under the scope of this appraisal, it is assumed that the above noted registered charges and legal notation do not adversely affect the subject property and the reader is advised that the documents and the title certification for subject parcel A were not investigated in conjunction with this assignment. A copy of Title information is attached in the addenda as Appendix "A".

**PROPERTY HISTORY**

According to BC Assessment Records, the current owner purchased 4221 Hastings Street in June 2012 for \$900,000 and 4227 Hastings Street in April 2011 for \$1,390,000 for a total consideration of \$2,290,000. To the best of our knowledge, the subject property is not currently offered for sale on the open market or under contract of sale.

## 6.0 MARKET AREA DESCRIPTION

The subject property is located in the Heights neighbourhood, which is situated in the northwest section of the City of Burnaby. More specifically, the subject property is located on the north side of Hastings Street between Madison Avenue and Carleton Avenue. The location of the subject property is defined on the market area map shown below.



Hastings Street is the major east/west traffic corridor in the subject area, which links Burnaby to eastern municipalities such as Port Moody, Coquitlam and Port Coquitlam and to Vancouver to the west. Hastings Street has been developed with extensive commercial/industrial buildings and serves as an important commercial corridor for the neighbourhood. In the general subject area, the major north/south arterials are Boundary Road and Willingdon Avenue.

The area north and south of Hastings Street is primarily improved with single family houses, apartment buildings and a mix of commercial buildings. The immediate subject area is comprised of a mix of commercial buildings fronting Hastings Street. Predominantly, the commercial buildings are of one or two storey design containing a mix of retail, commercial and office accommodation.

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## MARKET AREA DESCRIPTION (continued)

Tenants within the subject area include Anton's Pasta Bar, Shoppers Drug Mart, RBC, TD, VanCity, North Shore Credit Union, Happy Honda Auto, McDonalds, Pizza Hut, Caffè Artigiano, Starbucks and Safeway. The Burnaby Public Library is situated northeast of the subject property.

The Hastings Commercial corridor is well supported by an established residential base. Most of the commercial buildings are smaller single tenant properties; however, most new development has been in the form of larger multi-tenant buildings. The subject property is well located being situated along Hastings Street in the prime blocks of this area and is well located in relation to Burnaby's downtown core, Vancouver and major transportation routes.

A number of properties within Burnaby North are being redeveloped with new commercial/residential mixed use or multi-family residential projects. Upcoming projects that are similar to the proposed development on the subject property include:

- **Venice** (4447 Hastings Street), a proposed wood frame, mixed use low-rise with ground floor retail and 30 condominium units above developed by Empire Developments;
- **Centro** (4354 Hastings Street), a development application by EPTA Properties to incorporate a new facility for Royal Canadian Legion Hall #148, as well as commercial retail on the ground floor and three-storeys of market residential units above (approximately 30 units);
- **The Teatro** (4555 Hastings Street), a development application for the development of a four-storey, mixed use building to provide ground floor commercial retail, 11 accessible rental units on the second storey for VRS and 20 units of market housing on the third and fourth storeys;
- **Verdi on the Heights** (3975 Hastings Street), a development application by Aquila Developments Inc. for the construction a four-storey, mixed use development with a total density to not exceed 3.0 FSR;
- **Montage** (418 Gamma Avenue), a four-storey mixed use development by EPTA Properties and demised into a ground floor commercial component and 22 condominium units; and

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**MARKET AREA DESCRIPTION (continued)**

- **Modena** (4295 Hastings Street), a development application by Citimark and Omicron for the construction of a four-storey, mixed use development with ground level retail and three-and-a-half storeys of residential above.

**CONCLUSION**

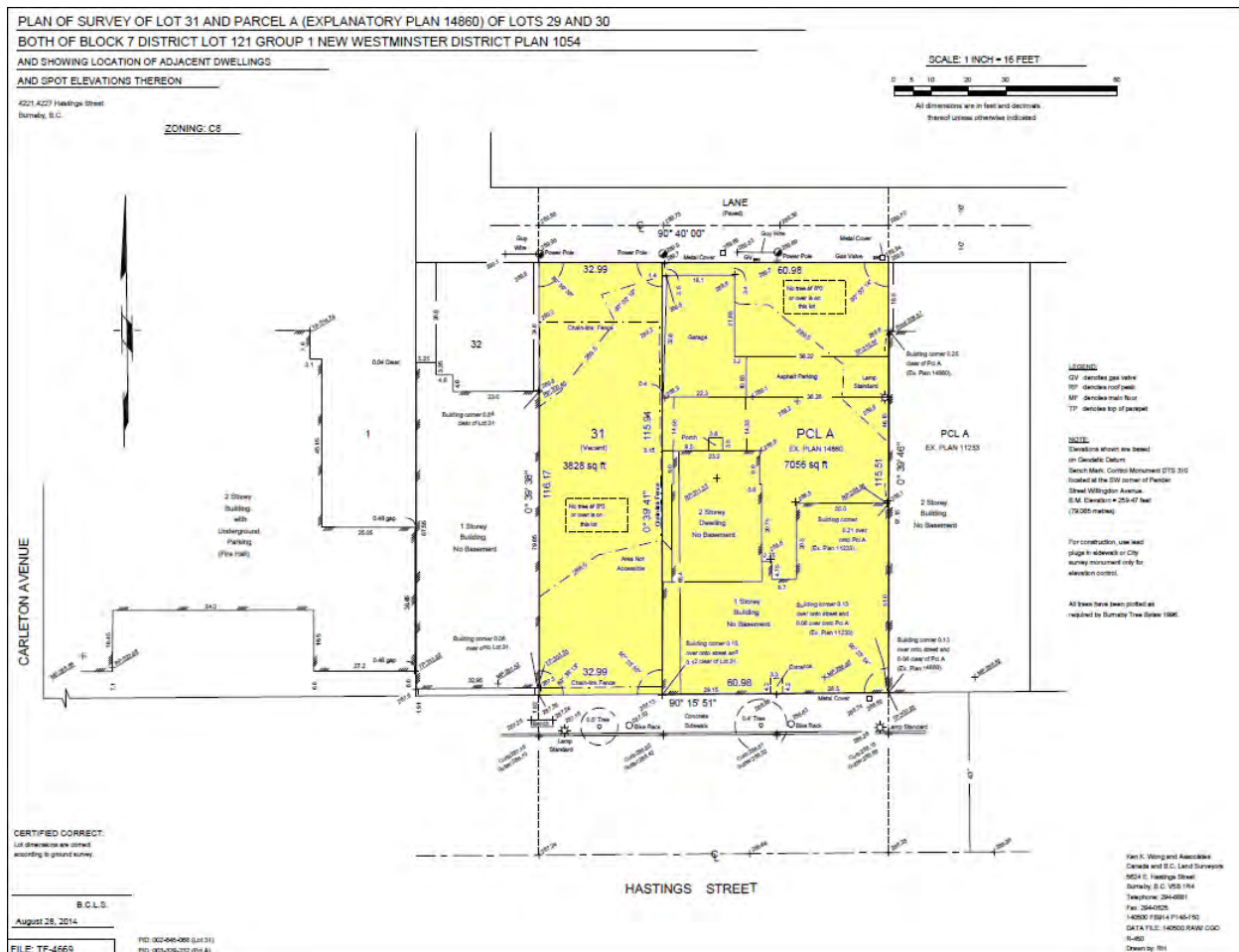
In summary, the subject neighbourhood is an established commercial and residential neighbourhood. Residents are attracted to this area because of the proximity to local retail shops and cafes along Hastings Street and connectivity with eastern municipalities such as Port Moody, Coquitlam and Port Coquitlam and Vancouver to the west. We are of the opinion that the subject property is well located for the intended commercial and residential uses.



## 7.0 SITE DESCRIPTION

### DIMENSIONS AND SHAPE

The subject property consists of two legal parcels that are generally rectangular in shape. The subject property has extensive frontage along Hastings Street. According to building plans prepared by Chandler Associates Architecture Inc., the overall subject property consists of ±10,882 sq.ft. of gross site area as illustrated below.



### TOPOGRAPHY

The topography of the subject property is generally level with no major changes in elevation from one point to another. We assume that soil conditions and the underlying geology are adequate to support future improvements. No representations are made concerning soil conditions (see Assumptions and Limiting Conditions).

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**SITE DESCRIPTION (continued)****SOIL CONDITIONS**

We have been provided with a Stage 1 Preliminary Site Investigation Report prepared by Phoenix Environmental Services Ltd. dated October 2011 for 4221 Hastings Street. The Stage 1 investigation concluded that there was a low risk for contamination to be present at the site originating from the on-site operations and moderate risk for contamination to be present at the site originating from the off-site former service station operations. In case of redevelopment, a Stage 2 PSI including soil and groundwater testing was suggested to be conducted with focus on the northeast portion of the property.

We have been provided with a Stage 1 Preliminary Site Investigation Report prepared by Phoenix Environmental Services Ltd. dated September 2010 for 4227 Hastings Street. The Stage 1 investigation concluded that there was a low risk for contamination to be present at the site originating from the on-site operations and moderate risk for contamination to be present at the site originating from the off-site former service station operations. In case of redevelopment, a Stage 2 PSI including soil and groundwater testing was suggested to be conducted with focus on the west portion of the property. The site investigation reports are included in the addenda as Appendix "B".

We have been provided with a Geotechnical Investigation Report prepared by GeoPacific Consultants Ltd. dated January 5, 2015. The report presents the results of a geotechnical investigation of the soil and groundwater conditions at the site and presents recommendations for site preparation, building foundations, slabs-on-grade, foundation drainage, excavation and shoring, utilities and earth pressures on foundation walls and is included in the addenda as Appendix "C".

Our inspection of the subject property indicates that the sites are not presently used for storage of toxic or hazardous material. To the best of our knowledge the subject property has not been subject to such uses. No opinion is expressed by the appraiser with regard to actual soil conditions as this requires the services of a qualified engineer.

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**SITE DESCRIPTION (continued)**

**SERVICES**

Municipal services requisite for development are assumed to be available in the area including water, natural gas, telephone and adequate police and fire protection. Our investigation at the Engineering Department of the City of Burnaby confirmed that water, storm and sanitary services are in the vicinity the subject property. No servicing/engineering studies for the proposed subject development were provided to the appraiser. No such studies were commissioned in conjunction with this appraisal and it is assumed the subject property can be serviced economically for the proposed development. The appraiser is not qualified to comment on engineering issues.

**STREET IMPROVEMENTS & ACCESS**

The subject property fronts onto Hastings Street, which is a six lane asphalt paved arterial road extending west/east. The road is improved with concrete sidewalks and ornamental street lighting. A rear lane accessed from Carleton and Madison Avenues provides vehicle access to the site.

**SUMMARY**

In summary, after consideration of the availability of services, site size and site configuration, the subject property, in our opinion, is suitable for the proposed commercial/residential development.

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## 8.0 ZONING AND PLANNING

### ZONING

The subject property is currently zoned C8 (Urban Village Commercial District - Hastings), which is intended as the core commercial district designated in the Hastings Street Area Plan adopted by Council on June 3, 1991. The C8 and C8a zoning provides for the daily and occasional shopping needs of residents of several neighbourhoods. Uses permitted under the C8 zoning include but are not limited to animal hospitals, banks, business and professional offices, cafes and restaurants, clubs and lodges, commercial schools, personal service establishments, public assembly and entertainment uses, retail uses, dwelling units, accessory buildings and uses, liquor license establishments, commercial schools and supportive housing facilities (Category A or Category B).

The maximum floor area ratio (F.A.R.) permitted under the C8 zoning is 3.0 FSR, where underground parking is provided. Each lot shall have an area of not less than 312.0 sq.m. (3,358.45 sq.ft.) and width of not less than 10.06 m (33.0 feet). The height of a building shall not exceed 16.0 m (52.5 feet) nor four-storeys and the maximum first-storey building frontage occupied by an individual user shall be 20.12 m (66.01 feet).

A front yard shall be provided of not less than 2.0 m (6.57 feet) in depth; a rear yard shall be provided of not less than 6.0 m (19.69 feet) in depth and no side yard shall be required except in the case of a corner lot, where a side yard adjoining the flanking street or lane shall be provided of not less than 2.0 m (6.56 feet) in width.

Inquiries at the City of Burnaby's zoning department indicate that a rezoning application (#14-10) was submitted on April 7, 2014 regarding rezoning of the subject property to CD (Comprehensive Development) based on a C8 zone. Second reading was achieved on August 24<sup>th</sup>, 2015. Our client is proposing to construct a five-storey mixed use development with a total gross building area (for FSR calculation) estimated at ±31,298 sq.ft., which indicates an FSR of 2.87 based on the subject's gross site area of ±10,882 sq.ft. The proposed use and development concept appear to be consistent with the proposed CD-C8 zoning guidelines and development pattern of the subject neighbourhood. A copy of the C8 zoning bylaw is included in the addenda as Appendix "D" and fully delineates the permitted uses and regulations in effect.

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**ZONING AND PLANNING (continued)****OFFICIAL COMMUNITY PLAN**

A comprehensive Official Community Plan also governs future land uses within Burnaby. The subject property is located within the Heights community plan area, which is designated in Burnaby's OCP as an urban village accommodating non town centre multifamily development with a service commercial component. The subject property is designed for "Medium Density Mixed Use". The OCP map attached on the following page illustrates the designation of the subject property.





Updated to December 31, 2010.

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## 9.0 DESCRIPTION OF THE PROPOSED DEVELOPMENT

### **GENERAL DESCRIPTION OF THE PROPOSED PROJECT**

We have been instructed to assume the subject sites are improved with the proposed development as described herein. Description of the proposed development has been based on building plans prepared by Chandler Associates Architecture Inc. We were instructed to assume the proposed development is fully completed and ready for occupancy as of the effective date of valuation.

The overall subject property is to be improved with a five-storey mixed use project. The ground floor will consist of the residential lobby, commercial lobby, two self-contained commercial retail units facing Hastings Street, and garbage and recycling room. The mezzanine level will comprise four residential units and the second, third and fourth floors will comprise eight units each for a total of 28 strata titled residential condominium units.

According to architectural plans prepared by Chandler Associates Architecture Inc., the total gross building area used for FSR calculation is  $\pm 31,298$  sq.ft., which is also assumed to be the gross building area. Based on the total gross site area of  $\pm 10,882$  sq.ft., the proposed project has a development density of approximately 2.87 FSR, which is generally consistent with the proposed CD(C8) zoning bylaw. It is our understanding that a rezoning application (#14-10) was submitted on April 17, 2014; second reading was achieved on August 24, 2015.

The average residential unit size within the proposed development is calculated at  $\pm 821$  sq.ft. A chart summarizing the subject unit mix is shown on the following page. The residential units will have either north or south orientation and offer studio, 1 bedroom, 1 bedroom plus den or 2 bedroom layouts ranging in size from 572 to 1,139 sq.ft. Both directions will offer desirable views. The following is a description of each unit type.

### **Studio Units – Unit Type 1B & 1C**

There will be two studio units of 572 and 636 sq.ft. located on the mezzanine floor. The interior layout includes a three-piece bathroom, a single-wall kitchen, an open living/dining area, a linen closet and a laundry closet. The units will have a north facing balcony.

## DESCRIPTION OF THE PROPOSED DEVELOPMENT (continued)

Unit #	Unit Type	Accommodation	# of Bath	Saleable Area (sq.ft.)	Remarks	Orientation	Quantity	Subtotal
<b>Ground Floor Commercial</b>								
CRU 1		Shell	-	2,077	none	Hastings Street	1	2,077
CRU 2		Shell	-	2,070	none	Hastings Street	1	2,070
Subtotal:								<b>4,147</b>
<b>Residential</b>								
<b>Mezzanine Level</b>								
101	2A	2 Bedroom	2 Full	1,132	Balcony	Rear Lane	1	1,132
102	1A	1 Bedroom	1 Full	816	Balcony	Rear Lane	1	816
103	1B	Studio	1 Full	636	Balcony	Rear Lane	1	636
104	1C	Studio	1 Full	572	Balcony	Rear Lane	1	572
<b>Level Two</b>								
201	2B	2 Bedroom	2 Full	1,122	Balcony	Rear Lane	1	1,122
202	2D	2 Bedroom	2 Full	1,139	Balcony	Hastings Street	1	1,139
203	2C	2 Bedroom	2 Full	1,019	Balcony	Rear Lane	1	1,019
204	1F	1 Bedroom	1 Full	610	Balcony	Hastings Street	1	610
205	1D	1 Bedroom + Den	1 Full	740	Balcony	Rear Lane	1	740
206	1G	1 Bedroom	1 Full	636	Balcony	Hastings Street	1	636
207	1E	1 Bedroom	1 Full	707	Balcony	Rear Lane	1	707
208	1G	1 Bedroom	1 Full	636	Balcony	Hastings Street	1	636
<b>Level Three</b>								
301	2B	2 Bedroom	2 Full	1,122	Balcony	Rear Lane	1	1,122
302	2D	2 Bedroom	2 Full	1,139	Balcony	Hastings Street	1	1,139
303	2C	2 Bedroom	2 Full	1,019	Balcony	Rear Lane	1	1,019
304	1F	1 Bedroom	1 Full	610	Balcony	Hastings Street	1	610
305	1D	1 Bedroom + Den	1 Full	740	Balcony	Rear Lane	1	740
306	1G	1 Bedroom	1 Full	636	Balcony	Hastings Street	1	636
307	1E	1 Bedroom	1 Full	707	Balcony	Rear Lane	1	707
308	1G	1 Bedroom	1 Full	636	Balcony	Hastings Street	1	636
<b>Level Four</b>								
401	2B	2 Bedroom	2 Full	1,122	Balcony	Rear Lane	1	1,122
402	2D	2 Bedroom	2 Full	1,139	Balcony	Hastings Street	1	1,139
403	2C	2 Bedroom	2 Full	1,019	Balcony	Rear Lane	1	1,019
404	1F	1 Bedroom	1 Full	610	Balcony	Hastings Street	1	610
405	1D	1 Bedroom + Den	1 Full	740	Balcony	Rear Lane	1	740
406	1G	1 Bedroom	1 Full	636	Balcony	Hastings Street	1	636
407	1E	1 Bedroom	1 Full	707	Balcony	Rear Lane	1	707
408	1G	1 Bedroom	1 Full	636	Balcony	Hastings Street	1	636
<b>Total Number of Commercial Units</b>							<b>2</b>	
<b>Total Number of Residential Units</b>							<b>28</b>	
<b>Total Commercial Saleable Area (sq.ft.)</b>							<b>4,147</b>	
<b>Total Residential Saleable Area (sq.ft.)</b>							<b>22,983</b>	
<b>Total Saleable Area (sq.ft.)</b>							<b>27,130</b>	
<b>Average Residential Unit Size (sq.ft.)</b>							<b>821</b>	

### 1-Bedroom Units – Unit Type 1A, 1E, 1F and 1G

There will be 13 1 bedroom units that will be located on the mezzanine, second, third and fourth floors and range in size from 610 to 816 sq.ft. The interior layout includes a three or four-piece bathroom (double sinks in some homes), a single-wall kitchen, a bedroom with a closet, an open living/dining area, a linen closet and a laundry closet. All of the units have either a north or south facing balcony.

### 1 Bedroom Plus Den – Unit Type 1D

There will be three 1 bedroom plus den units of 740 sq.ft. located on the second, third and fourth floors. The interior layout includes a three-piece bathroom, a single-wall kitchen, an open living/dining area, a linen closet, a den and a laundry closet. The units will have south facing balconies.

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**DESCRIPTION OF THE PROPOSED DEVELOPMENT (continued)****2 Bedroom Units – Unit Type 2A, 2B, 2C and 2D**

There will be 10 2 bedroom units within the subject building upon completion. The units will range in size from 1,019 to 1,139 sq.ft. and generally comprise a laundry closet, a linen closet, a three-piece bathroom, a four-piece bathroom (double sinks in some homes), a single-wall kitchen, two bedrooms and an open plan living/dining room. Each unit will have either a north or south facing balcony. Unit type 2A will have two four-piece bathrooms (double sinks).

**PARKING AND AMENITIES**

Based on the building plans provided, the proposed subject project will have a two level underground parking structure that will have secured access upon completion. There will be a total of 28 residential stalls, and 5 commercial parking stalls (including 1 handicap stall).

The underground parkade of the building will also house bicycle storage rooms (25 stalls), residential storage (23 units), service room, elevator machine room, commercial bike storage (5 stalls), and residential and commercial lobbies. The garbage and recycling room will be located on the ground floor.

Access between floors will be provided by two stairwells and a passenger elevator for the residential component. The entrance to the residential lobby will be off Hastings Street.

**INTERIOR FINISH**

Our client has informed us that the interior specifications within the proposed subject units will be similar to that offered by Beta, which is developed by the client located at 4719 Hastings Street. The interior is expected to include high-level finishing including a mix of hardwood, carpet and tile flooring, electric baseboard heating, a high end stainless steel appliance package, quartz kitchen and bathroom countertops with laminate cabinetry, etc.

The subject building will also incorporate secure key fob controlled access at all building entry points, controlled underground parkade with secured entry gates, enterphone, in suite security system wiring, and sprinklers and smoke detectors in every suite.

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**DESCRIPTION OF THE PROPOSED DEVELOPMENT (continued)****EXTERIOR FINISH AND CONSTRUCTION DETAILS**

The overall subject site will be improved with a five-storey, wood frame, mixed use commercial/residential building. Based on the architect's drawings, the proposed development will be attractive and contemporary in design. The proposed layouts of the residential suites appear to be functional in layout and should have good market appeal. For the purposes of this appraisal, we assume that the proposed improvements will be constructed in a good workmanship like manner. The quality of materials is of high quality for competing mixed use/residential projects in the market. It is assumed the developer will offer a 2-5-10 year home warranty. The overall improvements will have an estimated economic life of ±55 years based upon the Marshall & Swift valuation service.



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## 10.0 HIGHEST AND BEST USE

The definition of "Highest and Best Use" is as follows:

*"The reasonably probable and legal use of vacant land or an improved property that is physically possible, appropriately supported, financially feasible, and that results in the highest value."*

Source: (1) Canadian Standards of Professional Appraisal Practice, 04/2014.  
(2) The Appraisal of Real Estate, Second Canadian Edition.

Many factors and appraisal principles become a consideration in the determination of "Highest and Best Use". These include: government regulations, supply, demand, anticipation, balance, surplus productivity, contribution, competition, etc. The definition also includes the presumption that the use is in keeping with the zoning and legal requirements.

The concept of "Highest and Best Use" recognizes that land use patterns can change over a given period and that the optimum use of a site is determined by need or demand at any given point in time. Elements affecting value that are dependent upon events or a combination of occurrences which, while within the realm of possibility, are not shown to be reasonably probable and should be excluded from consideration. This is also the case if the intended use is dependent on the uncertain act of another person.

The subject property consists of two regular shaped legal lots situated on the north side of Hastings Street between Carleton Avenue and Madison Avenue. The subject sites comprise ±10,882 sq.ft. of gross site area according to the architect's building plans. Our client is proposing to construct a mixed use project with a gross building area of ±31,298 sq.ft., indicating a development density of 2.87 FAR. The subject property is currently zoned C8 and is in the process of being rezoned to CD based on C8 guidelines, which supports the proposed development; second reading was achieved on August 24, 2015. The proposed development density and concept are consistent with the OCP designation of the property in the Heights Community Plan.

The property is located along the Hastings Street commercial corridor of the City of Burnaby three blocks west of Willingdon Avenue. The subject area is also easily accessible by public transportation. Demand for commercial space appears to be good, especially for good quality commercial space. Rent levels are sufficient to allow for a reasonable rate of return.

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**HIGHEST AND BEST USE (continued)**

We also reviewed preliminary cost estimates to construct the proposed subject project provided by the client and made necessary adjustments to reflect the current construction market based on our experience with similar wood frame mixed use projects in the Lower Mainland.

The highest and best use analysis also considers the supply and demand factors for the proposed condominium units. An important consideration is the overall timeframe during which the project can be constructed and sold in the marketplace. This can be determined by examining current market conditions, historical absorption rates, proposed competitive products and the characteristics of the subject property compared to its competitors.

The subject property is well located within North Burnaby close to a variety of public transportation, commercial services and community amenities. The location and the design of the overall subject project appear to provide good commercial and residential appeal. Residents will be attracted to the area by the large supply of commercial services in the immediate neighbourhood, as well as its proximity to Downtown Vancouver. After the preceding analysis, it is our opinion that the "highest and best use" of the subject property as of the effective date of valuation is development of the proposed commercial/residential, mixed use project.

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## 11.0 APPROACHES TO VALUE

Our instructions require us to provide individual market value estimates for the proposed units assuming construction was 100% complete as of the effective date of valuation. We have employed the following approaches to value:

1. THE DIRECT COMPARISON APPROACH
2. THE COST APPROACH
3. THE INCOME APPROACH

### **DIRECT COMPARISON APPROACH**

The Direct Comparison Approach will be used to estimate individual selling prices for the proposed units assuming construction is 100% complete as of the effective date of valuation. The Direct Comparison Approach is based upon the principal of substitution and assumes an informed buyer would pay no more for a property than the cost of acquiring an existing property having the same utility as the subject.

Although the value estimates for the individual units will be totalled in order to provide an aggregate sell-out price for the proposed units, we stress that market value relates only to the individual units assuming they are being sold separately over a reasonable marketing period.

**The aggregate sellout value is the sum of the individual unit values and does not equal the market value of the whole development if sold on a bulk basis.**

In estimating individual selling values, sales and current listings within similar developments have been reviewed. For the purpose of analysis, the comparables have been reduced to a selling/asking price per sq.ft. of finished floor area. Where necessary, adjustments have been made, to compensate for differences such as location, size, quality and style of the units, common area amenities and interior finish.

### **COST APPROACH**

This analysis takes into account land value as of the effective date, the hard and soft costs associated with this type of development, marketing costs to sell the units, and the cost to finance the construction of the project. After considering all costs, a comparison is made between the gross sell-out value and the total cost of construction, with the difference offering an indication of developer's profit. This indication of profit determines the economic viability of the project and its attractiveness to an investor.



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**APPROACHES TO VALUE (continued)**

**INCOME APPROACH**

The Income Approach is a method of estimating the value of a property based on the present, or discounted, worth of the anticipated income benefits that it may reasonably be expected to produce during the course of its remaining economic life. The process of converting an income stream into an estimate of present worth is known as "capitalization".

The Income Approach assumes that there is a relationship between the net income capability of a property and its market value. The Income Approach reflects the motivation for purchase in many cases. This approach has been used in the report to provide an indication of value for the subject project.

**We have been instructed to provide individual market value estimates for the subject units assuming construction is 100% complete as of the effective date of valuation utilizing the Direct Comparison, Cost, and Income Approaches.**

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## 12.0 VACANT LAND VALUATION

There are six methods in valuing development land properties. They include the Direct Comparison Approach, Abstraction Method, Extraction Method, Subdivision Development Method, Land Residual Technique, and Ground Rent Capitalization Method. In this report, we have utilized the Direct Comparison Approach to estimate the Market Value of the subject property as though vacant and available for building. This method involves the process of comparing the subject with other sites of similar character, which have recently sold. The two methods of comparison are:

- Price per buildable sq.ft.
- Price per sq.ft. of site area

Typically, smaller sites will sell for higher values on a per sq.ft. basis when all other factors are equal; therefore we have made adjustments to account for differences in site size. Sites capable of higher density development will frequently achieve lower values on a per buildable sq.ft. and per unit basis, however typically achieve a higher value per sq.ft. of site area. Therefore, adjustments have also been made for differences in development potential.

Since the driving factor behind a development property's value is its development potential, we have utilized the price per sq.ft. of buildable area as our primary value indicator. It is also a commonly accepted and widely used method when valuing multi-family residential development properties in the Lower Mainland.

The volume of residential unit sales in 2005 to 2007 were at record breaking pace; however, the market has since changed considerably. The Greater Vancouver Real Estate Board (GVREB) publishes statistics on a monthly basis of average sale prices and volumes of sales for detached, townhouse and apartment units in areas within their jurisdiction. We have enclosed a chart below indicating the changes in the GVREB Housing Price Index (HPI) from January 2008 to October 2015.

## VACANT LAND VALUATION (continued)

Greater Vancouver and Fraser Valley Real Estate Board MLS Statistics Housing Price Index (Includes Single Family, Townhouse and Apartment)											
REAL ESTATE BOARD OF GREATER VANCOUVER (REBGV)						FRASER VALLEY REAL ESTATE BOARD (FVREB)					
# OF SALES	TOTAL # OF ACTIVE LISTINGS	SALES : ACTIVE RATIO	BENCHMARK PRICE	% CHANGE FROM MAY 2008	DATE	# OF SALES	TOTAL # OF ACTIVE LISTINGS	SALES : ACTIVE RATIO	BENCHMARK PRICE	% CHANGE FROM MAY 2008	DATE
1,819			\$554,400		Jan-08	956	7,554	12.66%	\$415,300		Jan-08
2,676			\$560,500		Feb-08	1,308	8,185	15.98%	\$417,600		Feb-08
2,997	12,251	24.46%	\$565,700		Mar-08	1,315	9,361	14.05%	\$419,700		Mar-08
3,218			\$567,200		Apr-08	1,787	11,111	16.08%	\$420,500		Apr-08
3,002	14,282	21.02%	\$568,200	0.00%	May-08	1,599	11,133	14.36%	\$420,200	0.00%	May-08
2,425			\$569,800	0.28%	Jun-08	1,418	11,295	12.55%	\$420,100	-0.02%	Jun-08
2,174	19,138	11.36%	\$559,000	-1.62%	Jul-08	1,284	12,299	10.44%	\$416,400	-0.90%	Jul-08
1,568	17,950	8.74%	\$550,300	-3.15%	Aug-08	910	11,770	7.73%	\$412,600	-1.81%	Aug-08
1,585	19,852	7.98%	\$541,300	-4.73%	Sep-08	980	12,379	7.92%	\$409,100	-2.64%	Sep-08
1,364	19,257	7.08%	\$525,200	-7.57%	Oct-08	768	11,715	6.56%	\$400,800	-4.62%	Oct-08
874	18,348	4.76%	\$510,100	-10.23%	Nov-08	507	11,800	4.30%	\$393,000	-6.47%	Nov-08
924	15,193	6.08%	\$494,800	-12.92%	Dec-08	508	9,960	5.10%	\$385,300	-8.31%	Dec-08
762	13,966	5.46%	\$491,800	-13.45%	Jan-09	389	8,630	4.51%	\$380,800	-9.38%	Jan-09
1,480	N/A		\$488,000	-14.11%	Feb-09	682	9,594	7.11%	\$376,500	-10.40%	Feb-09
2,265	14,579	15.54%	\$485,000	-14.64%	Mar-09	1,006	9,832	10.23%	\$372,300	-11.40%	Mar-09
2,963	14,282	20.75%	\$492,700	-13.29%	Apr-09	1,293	9,855	13.12%	\$373,900	-11.02%	Apr-09
3,524	13,641	25.83%	\$501,100	-11.81%	May-09	1,501	10,047	14.94%	\$376,400	-10.42%	May-09
4,259	13,252	32.14%	\$508,800	-10.45%	Jun-09	1,982	9,300	21.31%	\$378,900	-9.83%	Jun-09
4,114	12,482	32.96%	\$518,800	-8.69%	Jul-09	2,089	9,510	21.97%	\$383,900	-8.64%	Jul-09
3,441	11,937	28.83%	\$528,900	-6.92%	Aug-09	1,786	8,987	19.87%	\$388,900	-7.45%	Aug-09
3,559	12,596	28.26%	\$539,800	-5.00%	Sep-09	1,590	8,799	18.07%	\$394,000	-6.24%	Sep-09
3,704	12,084	30.65%	\$545,800	-3.94%	Oct-09	1,704	8,807	19.35%	\$397,000	-5.52%	Oct-09
3,083	11,039	27.93%	\$553,200	-2.64%	Nov-09	1,522	8,334	18.26%	\$400,000	-4.81%	Nov-09
2,515	8,939	28.14%	\$559,400	-1.55%	Dec-09	1,260	6,534	19.28%	\$403,300	-4.02%	Dec-09
1,923	10,218	18.82%	\$567,200	-0.18%	Jan-10	981	7,450	13.17%	\$408,700	-2.74%	Jan-10
2,473	11,346	21.80%	\$575,800	1.34%	Feb-10	1,204	8,485	14.19%	\$412,500	-1.83%	Feb-10
3,137	13,538	23.17%	\$586,300	3.19%	Mar-10	1,565	9,828	15.92%	\$416,300	-0.93%	Mar-10
3,512	15,901	22.09%	\$591,100	4.03%	Apr-10	1,793	10,635	16.86%	\$419,400	-0.19%	Apr-10
3,156	17,492	18.04%	\$591,000	4.01%	May-10	1,477	11,411	12.94%	\$420,400	0.05%	May-10
2,972	17,564	16.92%	\$588,500	3.57%	Jun-10	1,815	11,110	16.34%	\$420,700	0.12%	Jun-10
2,255	16,431	13.72%	\$584,200	2.82%	Jul-10	1,101	10,852	10.15%	\$418,400	-0.43%	Jul-10
2,202	15,421	14.28%	\$582,600	2.53%	Aug-10	997	10,287	9.69%	\$416,200	-0.95%	Aug-10
2,220	15,401	14.41%	\$580,600	2.18%	Sep-10	1,044	9,959	10.48%	\$414,600	-1.33%	Sep-10
2,337	14,075	16.60%	\$580,800	2.22%	Oct-10	1,014	9,561	10.61%	\$414,300	-1.40%	Oct-10
2,509	12,384	20.26%	\$585,500	3.04%	Nov-10	1,084	9,049	11.98%	\$414,000	-1.48%	Nov-10
1,899	9,869	19.24%	\$588,000	3.48%	Dec-10	895	8,139	11.00%	\$410,900	-2.21%	Dec-10
1,819	10,438	17.43%	\$598,900	5.40%	Jan-11	834	7,724	10.80%	\$413,100	-1.69%	Jan-11
3,097	11,925	25.97%	\$605,700	6.60%	Feb-11	1,279	8,680	14.74%	\$413,000	-1.71%	Feb-11
4,080	13,110	31.12%	\$617,400	8.66%	Mar-11	1,818	9,228	19.70%	\$421,400	0.29%	Mar-11
3,225	14,187	22.73%	\$639,000	12.46%	Apr-11	1,516	9,697	15.63%	\$430,000	2.33%	Apr-11
2,571	15,226	16.89%	\$664,000	16.86%	Jul-11	1,322	10,073	13.12%	\$441,400	5.05%	Jul-11
2,378	15,437	15.40%	\$668,000	17.56%	Aug-11	1,341	10,074	13.31%	\$442,000	5.19%	Aug-11
2,246	16,085	13.96%	\$668,800	17.71%	Sep-11	1,165	10,096	11.54%	\$442,700	5.35%	Sep-11
2,317	15,377	15.07%	\$668,000	17.56%	Oct-11	1,139	10,005	11.38%	\$443,300	5.50%	Oct-11
2,360	14,090	16.75%	\$666,600	17.32%	Nov-11	1,120	9,471	11.83%	\$442,900	5.40%	Nov-11
1,658	12,082	13.72%	\$659,100	16.00%	Dec-11	890	7,399	12.03%	\$443,500	5.54%	Dec-11
1,577	12,544	12.57%	\$660,600	16.26%	Jan-12	799	8,320	9.60%	\$443,200	5.47%	Jan-12
2,545	14,055	18.11%	\$670,900	18.07%	Feb-12	1,269	9,037	14.04%	\$446,100	6.16%	Feb-12
2,874	15,236	18.86%	\$660,600	16.26%	Mar-12	1,412	9,643	14.64%	\$449,200	6.90%	Mar-12
2,799	16,538	16.92%	\$683,800	20.34%	Apr-12	1,435	10,312	13.92%	\$452,800	7.76%	Apr-12
2,853	17,835	16.00%	\$625,100	10.01%	May-12	1,616	10,826	14.93%	\$429,300	2.17%	May-12
2,362	18,493	12.77%	\$620,600	9.22%	Jun-12	1,463	10,675	13.70%	\$431,100	2.59%	Jun-12
2,098	18,081	11.60%	\$616,000	8.41%	Jul-12	1,393	10,813	12.88%	\$431,700	2.74%	Jul-12
1,649	17,567	9.39%	\$609,500	7.27%	Aug-12	1,073	10,366	10.35%	\$430,800	2.52%	Aug-12
1,516	18,350	8.26%	\$606,100	6.67%	Sep-12	857	10,348	8.28%	\$429,300	2.17%	Sep-12
1,931	17,370	11.12%	\$603,000	6.12%	Oct-12	1,053	10,051	10.48%	\$426,000	1.38%	Oct-12
1,686	15,689	10.75%	\$596,900	5.05%	Nov-12	905	9,478	9.55%	\$424,800	1.09%	Nov-12
1,142	13,866	8.24%	\$590,800	3.98%	Dec-12	664	7,187	9.24%	\$420,600	1.28%	Dec-12
1,351	13,246	10.20%	\$588,100	3.50%	Jan-13	617	8,031	7.68%	\$420,900	1.35%	Jan-13
1,797	14,789	12.15%	\$590,400	3.91%	Feb-13	913	8,891	10.27%	\$422,700	1.78%	Feb-13
2,347	15,460	15.18%	\$593,100	4.38%	Mar-13	1,128	9,503	11.87%	\$425,100	2.36%	Mar-13
2,627	16,730	15.70%	\$597,300	5.12%	Apr-13	1,366	9,995	13.67%	\$426,900	2.79%	Apr-13
2,882	17,222	16.73%	\$598,400	5.32%	May-13	1,379	10,651	12.95%	\$427,200	2.87%	May-13
2,642	17,289	15.28%	\$601,900	5.93%	Jun-13	1,327	10,515	12.62%	\$428,400	3.15%	Jun-13
2,946	16,618	17.73%	\$601,900	5.93%	Jul-13	1,456	10,428	13.96%	\$427,800	3.01%	Jul-13
2,514	16,027	15.69%	\$601,500	5.86%	Aug-13	1,258	10,127	12.42%	\$428,400	3.15%	Aug-13
2,483	16,115	15.41%	\$601,900	5.93%	Sep-13	1,131	9,857	11.47%	\$428,400	3.15%	Sep-13
2,661	15,257	17.44%	\$600,700	5.72%	Oct-13	1,249	9,047	13.81%	\$426,000	2.58%	Oct-13
2,321	13,986	16.60%	\$603,000	6.12%	Nov-13	986	8,641	11.41%	\$423,300	1.93%	Nov-13
1,953	13,219	14.77%	\$603,400	6.20%	Dec-13	890	7,541	11.80%	\$422,100	1.64%	Dec-13
1,760	12,602	13.97%	\$606,800	6.79%	Jan-14	772	7,384	10.46%	\$424,500	2.22%	Jan-14
2,547	13,412	18.99%	\$609,100	7.20%	Feb-14	1,102	8,210	13.42%	\$428,100	3.08%	Feb-14
2,641	14,472	18.25%	\$615,200	8.27%	Mar-14	1,259	8,763	14.37%	\$431,100	3.80%	Mar-14
3,050	15,515	19.66%	\$619,000	8.94%	Apr-14	1,470	9,400	15.64%	\$433,100	4.29%	Apr-14
3,286	16,072	20.45%	\$624,000	9.82%	May-14	1,633	9,870	16.55%	\$433,400	4.36%	May-14
3,406	16,011	21.27%	\$628,200	10.56%	Jun-14	1,668	9,853	16.93%	\$434,000	4.50%	Jun-14
3,061	15,617	19.60%	\$628,600	10.63%	Jul-14	1,615	10,428	15.49%	\$433,100	4.29%	Jul-14
2,514	14,768	17.02%	\$631,600	11.16%	Aug-14	1,302	9,403	13.85%	\$434,600	4.65%	Aug-14
2,922	14,832	19.70%	\$633,500	11.49%	Sep-14	1,419	9,156	15.50%	\$433,700	4.43%	Sep-14
3,057	13,851	22.07%	\$637,000	12.11%	Oct-14	1,448	8,807	16.44%	\$434,900	4.72%	Oct-14
2,516	12,553	20.04%	\$637,300	12.16%	Nov-14	1,136	8,302	13.68%	\$434,900	4.72%	Nov-14
2,116	10,320	20.50%	\$638,500	12.37%	Dec-14	1,075	6,380	16.85%	\$432,800	4.21%	Dec-14
1,913	10,811	17.69%	\$641,600	12.92%	Jan-15	853	7,307	11.67%	\$432,000	4.02%	Jan-15
3,061	11,898	25.73%	\$649,700	14.34%	Feb-15	1,337	7,864	17.00%	\$437,700	5.39%	Feb-15
4,060	12,376	32.81%	\$660,700	16.28%	Mar-15	1,857	8,196	22.66%	\$442,200	6.48%	Mar-15
4,179	12,436	33.60%	\$673,000	18.44%	Apr-15	2,009	8,384	23.96%	\$446,100	7.42%	Apr-15
4,056	12,336	32.88%	\$673,000	18.44%	May-15	1,969	8,512	23.13%	\$451,200	8.64%	May-15
4,375	12,181	35.92%	\$694,000	22.14%	Jun-15	2,413	8,105	29.77%	\$454,200	9.37%	Jun-15
3,978	11,505	34.58%	\$700,500	23.28%	Jul-15	2,184	7,681	28.43%	\$460,700	10.93%	Jul-15
3,362	10,897	30.85%	\$708,500	24.69%	Aug-15	1,734	7,407	23.41%	\$465,200	12.02%	Aug-15
3,345	10,805	30.96%	\$722,300	27.12%	Sep-15	1,727	7,122	24.25%	\$472,700	13.82%	Sep-15
3,646	9,569	38.10%	\$736,000	29.53%	Oct-15	1,772	6,535	27.12%	\$480,700	15.75%	Oct-15

# VACANT LAND VALUATION

(continued)

## COMPARABLE MIXED USE DEVELOPMENT LAND SALES

Comp. No.	Address	Sale Price Sale Date	Site Size (sq.ft.)	Zoning FAR	Price per sq.ft. of Site Area	Buildable Area (sq.ft.)	\$/Sq.Ft. \$/Buildable	Comments
1	3700 & 3702 Hastings Street Burnaby	\$2,550,000 Jan-15	10,019	C8a 3.00	\$254.50	30,058	\$84.83	Situated on the southeast corner of Hastings Street and Boundary Road. At the time of sale, the properties were improved with a total of two single-storey plus lower level, multi-tenant, commercial buildings that were tenanted by "Comor Sports" and "Genius Coffee 'n Espresso Equipment".
2a	4437 & 4449 Hastings Street 4453 Hastings Street 4463 & 4475 Hastings Street Burnaby	\$6,275,000 \$1,500,000 \$3,700,000 \$11,475,000 (Collapsed Sale) Sep-12	17,438 3,465 12,937 33,840	C8a 3.00  3.41 (proposed)	\$359.85 \$432.90 \$286.00 \$339.10	52,314 10,395 38,811 101,520 115,327	\$119.95 \$144.30 \$95.33 \$113.03 \$99.50	Located on the northwest corner of Hastings Street and Willingdon. Eight legal lots. A rezoning application (RZ#08-14) for 4437 & 4449 Hastings Street was received by the City of Burnaby on April 30, 2008 by Empire Developments regarding rezoning of the property to CD based on C8a guidelines. Second reading achieved on January 12, 2009. Developer is proposing supportive housing (senior's facility) in which category B supportive housing amenity space not exceeding 13.6% of the floor area is to be excluded in the computation of the floor area ratio. The Planning Department is willing to consider support for a five-storey building with a maximum dimensional height of 52.5 feet.
2b	4463 - 4475 Hastings Street Burnaby	\$3,650,000 Dec-12	12,937	C-8a 3.00	\$282.14	38,811	\$94.05	Located on the northwest corner of Hastings Street and Willingdon Avenue. At the time of sale, the property was improved with a vacant single-storey, multi-tenant commercial building constructed circa 1980 and 4475 Hastings Street was completely vacant. As of the date of sale, no applications have been submitted regarding redevelopment of the property.
2c	4453 Hastings Street 4463 & 4475 Hastings Street Burnaby	\$5,150,000 Jan-15	16,402	C-8a 2.68 (proposed)	\$313.99	43,957	\$117.16	The three sites came on to the market via an open bid process and reportedly, there were 8 bids. Under contract since 2014.
3	5521 Hastings Street Burnaby  5523 Hastings Street Burnaby  5525 Hastings Street Burnaby	\$930,000 Dec-13  \$850,000 Dec-13  \$2,100,000 Dec-13  \$3,880,000	4,356  4,356  8,712  17,424	C-2 2.40 and RM3)	\$213.50  \$195.13  \$241.05  \$222.68	10,454  10,454  20,909  41,818	\$88.96  \$81.31  \$100.44  \$92.78	Four legal lots situated on the northwest corner of Hastings Street and Ellesmere Avenue. 5521 Hastings Street is currently unimproved; 5523 Hastings Street is improved with a single family dwelling and 5525 Hastings Street is improved with a two-storey commercial/residential building. At the time of sale, the improvements were fully leased and provided holding income. The sites are designated for Medium Density Mixed Use development in the Capitol Hill Community Plan. Discussions with the city planner indicate that the property would be rezoned to a CD district based on RM3 and C2 zoning guidelines. Under RM3 zoning, the maximum density for residential uses is 1.1 and under C2 zoning, the maximum density for commercial uses is 1.3 giving an overall 2.4 FSR. Sales were under contract as of October 2013.
4	4295 Hastings Street Burnaby	\$4,450,000 Mar-14	14,426 (net site area)	C8 2.68 CD (based on C8a)	\$308.47	38,665	\$115.09	Located on the northwest corner of Hastings Street and Madison Avenue. The property was under contract in October 2013 at \$4,900,000 (\$126.73 per buildable sq.ft.) however the purchaser renegotiated the sale in December 2013 to \$4,450,000. Subject removal was on January 4, 2014. The developer proposes to construct a five-storey, mixed use commercial/residential building at a 2.68 FSR to be demised into 34 residential units above 7,058 sq.ft. of commercial space. A rezoning application was submitted on October 23, 2013 to rezone the site from C8 to CD based on C8 zoning guidelines however the application was withdrawn in November.
5	3951 - 3975 Hastings Street Burnaby	\$5,450,000 Jul-12	18,300	C-8a 3.00  2.40 (potential)	\$297.81	54,900  43,920	\$99.27  \$124.09	Three interior sites located on the north side of Hastings Street west of MacDonald Avenue. Improved with three adjacent, retail buildings with apartment units above. Existing commercial leases contain demolition/termination clauses and the apartments are all month to month tenancies. Asking price was reportedly \$5,600,000. Rezoning application (RZ#12-32) received on September 17, 2012 regarding rezoning to CD based on C8a zoning guidelines. Proposed development comprises a four-storey mixed use building with grade level retail units and three-storeys of residential above. Discussions with the planner indicate that the comparable site would most likely achieve a maximum of 2.40 FSR.
6	4705 Hastings Street Burnaby	\$2,200,000 Oct-15 (Under Contract)	6,865	C4a 2.40 (potential)	\$320.47	16,476	\$133.53	Situated on the north side of Hastings Street east of Beta Avenue. Currently zoned C4a but potential to be rezoned to a CD district based on C2 and RM3 zoning. The maximum floor area ratio (F.A.R.) permitted under the C2 zoning is 1.30 FSR, where underground parking is provided. The maximum FSR permitted under the RM3 zoning is 1.10 FSR, where underground parking is provided. Completion is set for January 15, 2016. Inquiries at the City of Burnaby indicate that no rezoning applications have been submitted to date.
7	4715 Hastings Street Burnaby	\$2,097,000 (adjusted) Dec-15	6,864	C4a 2.40 (potential)	\$305.51	16,474	\$127.29	Located on the north side of Hastings Street east of Beta Avenue. At the time of sale, the property was improved with a single-storey, multi-tenant commercial building of ±3,600 sq.ft. assessed at \$153,000. After deducting the value of the improvements, the residual price is \$2,097,000.

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**VACANT LAND VALUATION****(continued)****ANALYSIS OF COMPARABLE LAND SALES**

The sales data summarized in the comparable chart above has been selected from a range of sales data involving commercial/residential multi-family development sites in Burnaby. Prior to adjustments, market data suggests a range of land values lying between \$84.83 and \$133.53 per buildable sq.ft.

Adjustments are necessary, however, to equate each of these comparables to the subject property. Consideration has been given to a number of variable factors. The following is a brief discussion of the comparable sales.

**Comparable One (3700 & 3702 Hastings Street)** illustrates the January 2015 sale of a ±10,019 sq.ft. site located west of the subject property on the southeast corner of Hastings Street and Boundary Road along the Vancouver/Burnaby border. The comparable property is designated as Medium Density Mixed Use in the Heights Community Plan. The sale price of \$2,550,000 equates to \$84.83 per buildable sq.ft. based on the comparable's current C8a zoning which permits a maximum of 3.00 FSR. Discussions with the agent indicate that the comparable was an off-market sale. Overall, a value above the comparable's is suggested for the subject property after upward adjustments for the subject's superior planning status, appeal and location.

**Comparable Two (4437 – 4475 Hastings Street)** comprises eight legal lots situated on the northwest corner of Hastings Street and Willingdon east of the subject property. The sales of the comparable sites were negotiated in September 2012 and had scheduled closing dates from December 2012 to May 2014; however in December, the sales collapsed. The overall purchase price of \$11,475,000 indicated a price of \$99.55 per buildable sq.ft. based on a proposed 3.41 FSR. The developer was proposing supportive housing (senior's facility) in which category B supportive housing amenity space not exceeding 13.6% of the floor area is to be excluded in the computation of the floor area ratio. The Planning Department was willing to consider support for a five-storey building with a maximum dimensional height of 52.5 feet.

In December 2012, 4463 & 4475 Hastings comprising ±12,925 sq.ft. sold for \$94.13 per buildable sq.ft. based on the potential 3.0 FSR. 4453, 4463 & 4475 Hastings Street came on to the market in late 2013 via an open bid process, which closed on January 30, 2014. According to the listing broker, Colliers, there were 8 bids.

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**VACANT LAND VALUATION****(continued)**

Based on the sale price of \$5,150,000 and the proposed 2.68 FSR, the comparable sale indicates a price at \$117.16 per buildable sq.ft. After adjustments for current market conditions and development potential, a value above \$117.16 per buildable sq.ft. can be expected for the subject property.

**Comparable Three (5521 – 5525 Hastings Street)** comprises four legal lots on the northwest corner of Hastings Street and Ellesmere Avenue. At the time of sale, 5521 Hastings Street was unimproved; 5523 Hastings Street was improved with a single family dwelling and 5525 Hastings Street was improved with a two-storey commercial/residential building. The sites are designated for Medium Density Mixed Use development in the Capitol Hill Community Plan.

Discussions with the city planner indicate that the property would be rezoned to a CD district based on RM3 and C2 zoning guidelines. Under RM3 zoning, the maximum density for residential uses is 1.1 and under C2 zoning, the maximum density for commercial uses is 1.3 giving an overall 2.40 FSR. The comparable sites were under contract of sale as of October 2013 for \$3,880,000 equating to \$92.78 per buildable sq.ft. based on a 2.40 FSR. At the time of sale, the improvements were fully leased and provided holding income. A value above \$92.78 per buildable sq.ft. is warranted for the subject property after upward adjustments for the subject's superior location along Hastings and current market conditions, and downward adjustments for the comparable's corner appeal and lower permitted FSR.

**Comparable Four (4295 Hastings Street)** is situated on the northwest corner of Hastings Street and Madison Avenue east of the subject property and was originally under contract of sale in October 2013 for \$4,900,000. However in December 2013, the developer renegotiated the sale price with the vendor to \$4,450,000. Subject removal was on January 4, 2014. The developer proposes to construct a five-storey, mixed use commercial/residential building at a 2.68 FSR to be demised into 34 residential units over ±7,058 sq.ft. of commercial space. A rezoning application was submitted on October 23, 2013 to rezone the site from C8 to CD based on C8 zoning guidelines however the application was withdrawn in November.

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**VACANT LAND VALUATION****(continued)**

Based on the proposed 2.68 FSR, the sale price of \$4,450,000 indicates a price per buildable of \$115.09. While downward adjustments are required for the comparable's corner location, offsetting upward adjustments are suggested for the subject's superior planning status and the comparable's dated sale. After adjustments for the preceding, a value above \$115.10 per buildable sq.ft. is warranted for the subject property.

Situated on the north side of Hastings Street west of MacDonald Avenue, **Comparable Five (3951, 3959 & 3975 Hastings Street)** comprises three rectangular shaped interior sites. The comparable property is improved with three retail buildings with apartment units above. The comparable sold in July 2012 for \$5,450,000 or \$124.09 per buildable sq.ft. based on the potential 2.40 FSR. A rezoning application (RZ#12-32) was received on September 17, 2012 regarding rezoning to CD based on C8a zoning guidelines to permit the proposed development of a four-storey mixed use building with grade level retail units and three-storeys of residential above. Upward adjustments are required for current market conditions suggesting a value above the comparable's.

**Comparable Six (4705 Hastings Street)** is located five blocks east of the subject property on the north side of Hastings Street east of Beta Avenue. The comparable site of ±6,865 sq.ft. is currently zoned C4a and designated Medium Density Mixed Use in the Heights Urban Village Plan. Discussions with the city planner indicate that the property has potential to be rezoned to a CD district based on C2 and RM3 zoning. The maximum floor area ratio (F.A.R.) permitted under the C2 zoning is 1.30 FSR, where underground parking is provided and the maximum FSR permitted under the RM3 zoning is 1.10 FSR, where underground parking is provided. The current conditional sale price of \$2,200,000 equates to \$133.53 per buildable sq.ft. setting the upper end of the comparable range. Inquiries at the City of Burnaby indicate that no rezoning applications have been submitted to date. Upward adjustments are required for the subject's superior advanced planning status, while downward adjustments are warranted for the comparable's lower FSR and smaller size. After adjustments for the preceding, a value below \$133.53 per buildable sq.ft. is warranted for the subject property.



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**VACANT LAND VALUATION****(continued)**

**Comparable Seven (4715 Hastings Street)** illustrates the most recent sale along the Hastings Corridor on the north side of Hastings Street east of Beta Avenue. The comparable comprises a ±6,864 sq.ft. site that is currently improved with a single-storey, multi-tenant commercial building of ±3,600 sq.ft. that was constructed circa 1972. The improvements were assessed at \$153,000 in 2015. After deducting the value of the improvements from the sale price of \$2,250,000, the comparable sale indicates a value of \$127.29 per buildable sq.ft. based on a potential 2.40 FSR under the current C4a zoning. The comparable provides good evidence of an appropriate value for the subject property given the recent sale date and after adjustments for location, development potential and appeal, a value close to the comparable's can be expected for the subject property.

**SUMMARY**

In estimating a vacant land value for the subject property, we have analyzed the preceding comparables with consideration to the following items:

- The subject property is zoned C8 (Urban Village) permitting a range of commercial and residential uses with a maximum 3.0 FSR;
- The subject property comprises two legal lots with a combined ±94 feet of frontage along the north side of Hastings Street with a total site area of ±10,882 sq.ft. located east of Carleton Avenue; the subject property is serviced by a rear lane;
- The subject property is located in a desirable neighbourhood in the Heights neighbourhood of North Burnaby and is also within an area that has easy access to Downtown Vancouver;
- Discussions with the City of Burnaby Zoning Department, indicate that a Rezoning Application (#14-10) regarding rezoning of the subject property from C8 to CD based on C8 zoning guidelines was submitted on April 7, 2014; second reading was achieved on August 24, 2015; and
- Our client proposes to construct a five-storey, wood frame building to comprise two ground floor commercial retail units and 28 residential condominium units at an overall 2.87 FSR.



**VACANT LAND VALUATION**

**(continued)**

The comparables illustrate a value range of \$84.83 to \$133.53 per buildable sq.ft. After appropriate adjustments, a price per buildable sq.ft. towards the upper end of the above range is considered reflective of the market for the subject property. Based on the proposed gross building area of ±31,298 sq.ft. (based on a 2.87 FSR), we have concluded at a value between \$125.00 and \$130.00 per buildable sq.ft., at say **\$127.50 per buildable sq.ft.** for the subject property.

After consideration of all factors pertinent to value and further based on our knowledge of the market, it is our opinion that market value for the subject property, as of November 26, 2015 is:

<b>Proposed Gross Building Area (sq.ft.)</b>	<b>X</b>	<b>Price Per Buildable Sq.Ft.</b>	<b>=</b>	<b>Estimated Value</b>
±31,298 sq.ft.	X	\$127.50	=	\$3,990,495

**ROUNDED TO:**

**THREE MILLION NINE HUNDRED AND NINETY THOUSAND DOLLARS**  
**(\$3,990,000)**

\* The estimated land value equates to \$366.66 per sq.ft. of site area based on the gross site area of ±10,882 sq.ft. This is in line with the value range illustrated by the comparable development land sales.

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## 13.0 ESTIMATE OF DEVELOPMENT COSTS

The second step in our analysis is to estimate the various costs associated with improving the site. The costs estimated in this section assume that the subject property is purchased on November 26, 2015 (effective appraisal date) by a developer and typical development costs are incurred. Our client provided preliminary cost estimates for the proposed project. We reviewed the cost estimates and compared them with those reported for similar, low rise, wood frame mixed use developments in Burnaby and the rest of the Lower Mainland. It is our opinion that the cost estimates for the subject project are reasonable for this type of development and corresponds to the proposed finish specifications. Given the preliminary nature of the subject project, we reserve the right to amend our valuation should the budget change in the future.

### **LAND COST**

Our estimated land value was determined from our previous analysis; however we have also considered property purchase tax and legal fees assuming the site is sold on November 26, 2015.

### **HARD CONSTRUCTION COSTS**

The hard costs of construction generally include all aspects of physically constructing the development such as labour and materials used in the construction of the building, underground parkade, on site servicing, landscaping etc. Our client estimated the "basic structure" costs to construct the proposed building at approximately \$231.83 per buildable sq.ft. or \$7,255,718. This appears to be within the range reported by other low rise, wood frame projects in the area. Reportedly, a contingency allowance of 5.0% for unforeseeable costs and inflation during the course of construction is included in the estimated hard cost.

### **SOFT COSTS**

"Soft costs" of development include such items as professional consultant fees, various municipal charges, DCC's, property taxes, warranty, insurance, legal costs, overhead costs, rezoning fees, excavation and site clearance, holding costs, etc. A detailed costs schedule for soft costs was prepared and provided by our client. The total soft costs are estimated at \$1,499,324 or \$47.90 per sq.ft., which includes a 3.0% contingency allowance.

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**ESTIMATE OF DEVELOPMENT COSTS (continued)**

**MARKETING & COMMISSIONS**

Our client suggested that marketing and promotion costs including commissions paid to outside realtors will be approximately \$539,675.

**FINANCING COSTS**

Based on the developer's cost summary, financing costs including brokerage, commitment fees and interests are estimated at \$782,582.

**ESTIMATED DEVELOPMENT COSTS**

		Per Unit 30 units	per sq.ft. 31,298 sq.ft.
<b><u>ESTIMATED MARKET VALUE OF LAND</u></b>			
Estimated Land Value	\$3,990,000		
Property Purchase Tax	\$77,800		
Legals on Land	\$25,000		
<b>Total Land Cost</b>	<b>\$4,092,800</b>	\$136,427	\$130.77
<b><u>HARD COSTS</u></b>			
Residential and Commercial Construction	\$6,985,008		\$223.18
Off-Site Service Costs	\$220,660		
On-Site Service Costs	\$50,050		
<b>Total Hard Costs</b>	<b>\$7,255,718</b>	\$241,857	\$231.83
<b><u>SOFT COSTS, DCC'S &amp; MUNICIPAL</u></b>			
Legal	\$91,535		
Property Taxes	\$99,059		
Design/Consultants	\$839,854		
Municipal Charges	\$350,360		
Carrying Costs	\$74,846		
Soft Cost Contingency Allowance at 3.0%	\$43,670		
<b>Total Soft Costs</b>	<b>\$1,499,324</b>	\$49,977	\$47.90
<b><u>MARKETING &amp; COMMISSIONS</u></b>			
Marketing/Promotions/Sales	\$539,675		
<b>Total Marketing &amp; Commissions</b>	<b>\$539,675</b>	\$17,989	\$17.24
<b><u>FINANCING COSTS</u></b>			
Financing Costs	\$782,582		
<b>Total Financing Costs</b>	<b>\$782,582</b>	\$26,086	\$25.00
<b>TOTAL ESTIMATED CONSTRUCTION COSTS</b>	<b>\$10,077,299</b>	\$335,910	\$321.98
<b>ESTIMATE OF VALUE UNDER THE COST APPROACH</b>	<b>\$14,170,099</b>	\$472,337	\$452.75

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**ESTIMATE OF DEVELOPMENT COSTS (continued)**

A summary of the reconstructed development costs is shown on the preceding page. The total development costs, including land acquisition, is estimated at \$14,170,099.

**Rounded to:**

**FOURTEEN MILLION ONE HUNDRED SEVENTY THOUSAND DOLLARS**  
**(\$14,170,000)**

The cost estimates provided by our client appear to be in line with those reported for similar wood frame, low rise mixed use projects in the Lower Mainland. However, we reserve the right to amend our valuation upon receiving updated cost schedule for the subject project once construction commences.

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## 14.0 DIRECT COMPARISON APPROACH

The Direct Comparison Approach implies the Principle of Substitution which states that a prudent purchaser will not pay more for a property than the price to acquire an equally desirable substitute property. The property selected for comparison must be similar in most respects to the ones being appraised.

### **1. ANALYSIS OF COMPARABLE DATA FOR THE RESIDENTIAL COMPONENT**

As mentioned, the Direct Comparison Approach will be used to estimate individual selling prices for the proposed residential units assuming construction is 100% complete as of the effective date of valuation. The value estimates for the residential units will be totalled in order to provide an aggregate sell-out price for the entire development, nevertheless, we stress that market value relates only to the individual units assuming they are 100% complete and are being sold separately over a reasonable marketing period. The aggregate sellout value is the sum of the individual unit values and does not necessarily equal the market value of the whole 28-unit market residential component if sold on a bulk basis.

In estimating individual selling values, sales and current listings within similar developments have been reviewed. For the purpose of analysis, the comparables have been reduced to a selling/asking price per sq.ft. of finished floor area. Where necessary, adjustments have been made to compensate for differences such as location, size, quality and design of the units, common area amenities and facilities, the presence of any built-in features such as appliances and incentives.

The selling and asking prices of the residential strata units often exclude taxes where a project is new. To offer consistent comparisons, we have excluded taxes from sale and asking prices of the units when analyzing the comparable data and from our final value estimates.

## **COMPARABLE ONE: "FIRMA" 4570 HASTINGS STREET, BURNABY**



Firma is located in the Burnaby Heights area of North Burnaby. Developed by Boffo Developments, the project comprises a four-storey wood frame, mixed use commercial/office/residential building with 26 strata titled condominium units, ranging in size from 721 to 1,358 sq.ft. The units offer 1 bedroom, 1 bedroom plus den, 2

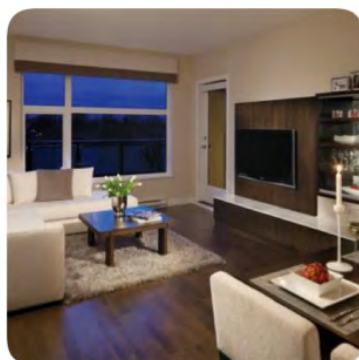
bedroom, 2 bedroom plus den and 3 bedroom layouts.

Interior finish is of above average quality superior to that proposed for the subject. The units are finished with a mix of engineered hardwood and carpet flooring (bedrooms only), 9' ceilings or 12' vaulted ceilings (some top floor units), electric baseboard heating, air conditioning, roller sunshades on windows, built-in closet shelving, central data media box with built-in fibre optic wiring for highspeed internet and digital cable, security system, hard-wired smoke detectors, fire sprinklers, stainless steel Miele kitchen appliance package, in-sink waste disposal, built-in wine fridge, granite countertops with laminate cabinets with stainless steel hardware and soft close drawers and doors, 40 inch upper cabinetry, roll-out pot drawers, under-cabinet lighting, double stainless steel undermount sink with chrome Kohler faucet, stone tile backsplash, kitchen island, limestone kitchen tile flooring, shower with frameless glass enclosure, soaker tub and shower with ceramic and marble wall tile, natural stone accent inlays, in floor radiant heating, limestone and marble tile flooring (bathrooms), framed vanity mirror, etc. Building amenities include a rooftop patio with community garden plots and seating areas.





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**COMPARABLE ONE: "FIRMA"****(continued)**

Each unit includes one secured underground parking stall; additional parking stalls are \$18,000 each.

A public 'Grand Opening' for Firma was held over the weekend of March 17<sup>th</sup>, 2012. The event was well attended with over 250 groups visiting throughout the weekend. Homes ranged in size from 721 to 1,358 sq.ft. and in price from \$459,800 to \$898,800 at an average of \$650 per sq.ft. Boffo offered a 'Friends and Family Discount' of 5% off on all sales recorded. After the 5% discount is removed, homes ranged in price from

\$436,810 to \$853,860 at an average of \$625 per sq.ft., excluding taxes. The project pricing far exceeds any wood frame product currently on the market or that has sold previously in Burnaby. Reportedly, primary purchasers have been comprised of local North Burnaby downsizing empty nesters, retirees and older professionals; these buyers are downsizing out of single family homes and townhomes in Burnaby. Secondary purchaser groups reportedly included Chinese end-users who intend on having a family member occupy upon completion. The developer required a total deposit of 10% with the balance due at completion. The developer offered realtor commissions of 5% on the first \$100,000 and 1.1625% on the balance. A realtor bonus of \$2,500 on top of standard commissions was being paid on the first deal and \$5,000 on each subsequent sale.

On March 29<sup>th</sup>, 2012 three units at Firma were listed on MLS at prices ranging from \$445,800 to \$799,800. In the listing's commentary, it notes that the pricing reflects already discounted prices (Developer's Family Discount). Two of the prices listed on MLS are actually \$54,060 and \$79,760 (6% to 12%) less than '5% Friends and Family Discount reflected' prices previously quoted by the sales team. One of the listings, Unit 406, was actually increased by \$8,990 (2%) over '5% Friends and Family Discount reflected' prices previously quoted by the sales team.

**COMPARABLE ONE: "FIRMA" (continued)**

Purchasers began taking possession of their homes in June 2012 and units transferred ranged in price from \$436,810 to \$648,800 at an average of \$565 to \$570 per sq.ft., excluding taxes. In March 2013, the last remaining home was listed on MLS for \$468,800 or \$549.56 per sq.ft. and reportedly sold for \$453,000 equating to \$531.07 per sq.ft., excluding taxes. The project sold out in March 2013.

The chart below illustrates the price range achieved by each unit type.

**FIRMA - 4570 HASTINGS STREET, BURNABY**

Unit	Unit Type	Quantity	Unit Areas (sq.ft.)	Selling Price (excl. taxes)	Price/sq.ft. (excl. taxes)
306, 406	1 Bedroom	2	721	\$422,000 - \$436,810	\$585.00 - \$606.00
301, 401	1 Bedroom + Den	2	854	\$427,900 - \$453,000	\$501.00 - \$530.00
304, 313, 404, 413	2 Bedroom	4	1,016 - 1,044	\$539,800 - \$585,000	\$517.00 - \$566.00
307, 310, 407, 410	2 Bedroom	4	1,083 - 1,110	\$580,000 - \$650,000	\$536.00 - \$586.00
311, 411	2 Bedroom + Den	2	1,020 - 1,037	\$557,000 - \$636,310	\$537.00 - \$624.00
302, 303, 305, 312	2 Bedroom + Den	4	1,065 - 1,066	\$540,000 - \$619,000	\$507.00 - \$581.00
309	2 Bedroom + Den	1	1,069	\$758,860	\$710.00
402, 403, 405, 409, 412	2 Bedroom + Den	5	1,080 - 1,084	\$589,800 - \$639,000	\$544.00 - \$592.00
308, 408	3 Bedroom	2	1,343 - 1,358	\$648,800 - \$794,393	\$478.00 - \$592.00
<b>Overall:</b>		<b>26</b>	<b>721 - 1,358</b>	<b>\$422,000 - \$794,393</b>	<b>\$478.00 - \$710.00</b>
<b>Blended Average:</b>				<b>\$560.00</b>	

**FIRMA - 4570 HASTINGS STREET, BURNABY**

Unit No.	Address	# of Bedrooms	# of Bathrooms	Unit Size (sq.ft.)	Listing/Selling Price	Sale Date	Price per sq.ft. (excl. taxes)
408	4570 Hastings Street	3	2	1,358	\$854,124	7-Feb-14	\$628.96
402	4570 Hastings Street	2	2	1,081	\$695,000	Listing	\$642.92
<b>Average:</b>				<b>1,220</b>	<b>\$774,562</b>		<b>\$635.94</b>



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**COMPARABLE TWO: “MADISON” AT 4301 HASTINGS STREET, BURNABY**



“Madison” is situated on the northeast corner of Hastings Street and Madison Avenue and will comprise a four-storey, wood frame low rise project with 27 condominium units over a ground floor commercial component. The units will range in size from 620 to 1,160 sq.ft. and offer a variety of 1 bedroom, 1 bedroom plus flex/den, 2 bedroom and 2 bedroom plus den/work station layouts.

Interior finish will comprise laminate hardwood flooring, carpeting in bedrooms, porcelain tile flooring, a choice of two colour schemes, a stainless steel kitchen appliance package, 9’ ceilings, electric baseboard heating, granite kitchen countertops and marble bathroom countertops with armony cabinetry, etc. Each suite will include one parking stall and will have either a balcony or terrace.

Soft sales for the project reportedly commenced at the end of December 2013 through private appointments and as of March 2014, 12 of the 27 units sold ranging in price from \$314,900 to \$649,900 excluding taxes, equating to an average price per unit of \$478,233 or an average price per sq.ft. at \$547.80, excluding taxes. The remaining 15 units had asking prices ranging from \$309,900 to \$629,900 or \$491.90 to \$595.64 per sq.ft., excluding taxes with an average price point of \$399,233 or \$531.92 per sq.ft., excluding taxes.

**COMPARABLE TWO: "MADISON" (continued)**

As of the effective date of valuation, units 204/205, 201/209 and 404/405 have been combined bringing down the unit count from 27 units to 24 units. The project sold out in June 2015.

The chart below illustrates price ranged achieved by the comparable project.

**MADISON - 4301 HASTINGS STREET, BURNABY**

Unit Type	Quantity	Unit Areas (sq.ft.)	Selling Price (excl. taxes)	Price/sq.ft. (excl. taxes)
1 Bedroom	5	620 - 630	\$309,900 - \$339,900	\$492.00 - \$548.00
1 Bedroom + Den	7	665 - 790	\$360,000 - \$409,900	\$494.00 - \$571.00
2 Bedroom	2	1,240	\$629,800 - \$669,900	\$508.00 - \$540.00
2 Bedroom + Den	9	940 - 1,160	\$554,900 - \$649,900	\$543.00 - \$619.00
2 Bedroom + Bonus Room	1	1,400	\$749,800	\$536.00
<b>Overall:</b>	<b>24</b>	<b>620 - 1,400</b>	<b>\$309,900 - \$749,800</b>	<b>\$492.00 - \$619.00</b>
<b>Blended Average:</b>				<b>\$543.00</b>

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**COMPARABLE THREE: “UNION” 4306 HASTINGS STREET, BURNABY**

Developed by Mosaic and Vancity Enterprises, Union is a five-storey concrete mid-rise comprising commercial retail space, seven below-market rental apartments and 46 condominium units. The project offers 1 and 2 bedroom layouts ranging in size from 587 to 860 sq.ft. and was constructed circa 2011.



The interior finish comprises a mix of laminate hardwood, carpet, in floor radiant heating and porcelain tile flooring, choice of two color schemes, Fisher & Paykel stainless steel 17.6 cu.ft. refrigerator, LG stainless steel 30 inch range with convection oven, Fisher & Paykel stainless steel dishwasher, stainless steel pull out hoodfan or combination microwave and hoodfan (select homes), Panasonic stainless steel microwave (select homes), Whirlpool front loading washer and dryer, white polished composite stone kitchen countertops with greenlam and lacquer cabinetry with chrome pulls, under-cabinet lighting and soft-touch doors and drawers, Blanco stainless steel double bowl sink with Grohe chrome pull-down faucet, back-painted glass backsplash, integrated white bathroom sink and countertop with greenlam and lacquer cabinetry, Grohe single lever chrome faucet, Toto dual flush toilets, deep soaker tub, porcelain wall tile, etc. Each unit includes one stall in the secured underground parkade. Building amenities include a rooftop patio with double-sided outdoor fireplace and lounge area.



**COMPARABLE THREE: “UNION” (continued)**

Union began previewing by appointment only in mid-April and sales officially commenced over the weekend of April 30<sup>th</sup>, 2011. Groups lined up before noon to get first selection and an estimated 200 groups attended the public ‘Grand Opening’ weekend. Homes at Union ranged in size from 587 to 860 sq.ft. and in price from \$289,900 to \$479,900 at an average of \$510 to \$515 per sq.ft., excluding taxes. Contracts were written on 41 homes. Primary purchasers included mainland Chinese end users and investors and secondary purchasers include North Burnaby Caucasian end-users including supported first time home buyers, young couples and downsizing empty nesters. The developer required a total deposit of 15% with 5% due at time of writing, an additional 5% after seven days and the final 5% within 90 days. Sales were being conducted out of a presentation centre within the building which has kitchen and bathroom vignettes available for viewing.

The concrete construction was a major selling feature for this building. As of June 2011, 44 homes sold and two remained available for purchase. The available homes of 587 to 860 sq.ft. ranged in price from \$314,900 to \$434,900 at an average of \$520 to \$525 per sq.ft., excluding HST. As an incentive to realtors, a bonus of \$2,000 was payable upon the building’s completion in addition to a 3.255% for the first \$100,000 and 1.1625% on the balance. The project sold out in August 2011.

The chart below illustrates recent sales/current listings.

**THE UNION - 4310 HASTINGS STREET, BURNABY**

Unit No.	Address	# of Bedrooms	# of Bathrooms	Unit Size (sq.ft.)	Sale Price (excl. taxes)	Sold Date	Price per sq.ft. (excl. taxes)
314	4310 Hastings Street	1	1	608	\$318,000	25-Sep-15	\$523.03
304	4310 Hastings Street	1	1	618	\$354,000	Listing	\$572.82
401	4310 Hastings Street	2	2	861	\$452,000	3-Jun-15	\$524.97
301	4310 Hastings Street	2	1	860	\$444,900	10-Oct-14	\$517.33
<b>Average:</b>				<b>737</b>	<b>\$392,225</b>		<b>\$534.53</b>

**COMPARABLE FOUR: “BETA” 4719 HASTINGS STREET, BURNABY**



“Beta” is a four-storey, low-rise wood frame mixed use development by Censorio Group. The building comprises ground floor retail uses, second floor office and residential on the third and fourth floors. The residential component comprises eight units ranging in size from 884 to 1,213 sq.ft. in single-level formats offering 2 bedroom layouts only. The average unit size is 1,060 sq.ft.

The interior finish within Beta includes high-level finishing including a mix of hardwood, carpet and tile flooring, marble wall tile in bathrooms, full-size insuite stacked washer/dryer, energy efficient double-glazed windows, quartz stone kitchen countertops, a high end stainless steel appliance package, double stainless steel sink with single lever faucet and pull out spray, soaker tub, etc.

Discussions with the developer for Beta indicate that sales for the project commenced in late-February 2014 and sold out in July 2015.

The chart below illustrates the price achieved by each unit.

**BETA - 4719 HASTINGS STREET, BURNABY**

Unit No.	Address	# of Bedrooms	# of Bathrooms	Unit Size (sq.ft.)	Selling Price	Sale Date	Price per sq.ft. (excl. taxes)
301	4719 Hastings Street	2	2	1,005	\$579,900	14-Mar-15	\$577.01
302	4719 Hastings Street	2	2	1,138	\$689,900	15-Jul-15	\$606.24
303	4719 Hastings Street	2	2	884	\$534,900	16-Jul-15	\$605.09
304	4719 Hastings Street	2	2	1,213	\$697,900	17-Jul-15	\$575.35
401	4719 Hastings Street	2	2	1,005	\$575,000	28-Feb-14	\$572.14
402	4719 Hastings Street	2	2	1,138	\$684,900	12-Jun-15	\$601.85
403	4719 Hastings Street	2	2	884	\$539,900	17-Jun-15	\$610.75
404	4719 Hastings Street	2	2	1,213	\$690,900	22-Jun-15	\$569.58
<b>Average:</b>				<b>1,060</b>	<b>\$624,163</b>		<b>\$589.75</b>



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## DIRECT COMPARISON APPROACH (continued)

We have considered the values of the subject condominiums in terms of the following:

1. Building/Apartment Style

The subject is to be developed with a five-storey residential building to include 28 condominium units over a ground floor commercial retail component. Review of the architectural plans revealed that the proposed unit layouts are compact and functional. All of the units will have a balcony and the units are assumed to have above average well-appointed interior fixtures. The project is anticipated to have good quality finishing and appeal to the mid to upper end users within the local market.

2. Quality/Finish

The quality of materials is assumed to be good for the type of development. The proposed interior finish specifications are similar compared to typical new low and midrise residential developments in the immediate area. The proposed subject units will be located within a wood frame building.

3. Unit Size

The subject market units are to comprise between 572 and 1,139 sq.ft. with an average unit size of 821 sq.ft. Generally, units with larger floor areas will command higher unit values, but will achieve lower rates per sq.ft. than smaller units. Units located on the upper floors that have superior views will also command higher unit values.

4. Location

The subject property is located on the north side of Hastings Street between Carleton Avenue and Madison Avenue. The area is within proximity to commercial services along Hastings Street. Further, the area is well serviced by a comprehensive network of public transportation routes. The area is an established residential/commercial neighbourhood with a variety of cafes, restaurants, local retail and commercial businesses in the immediate area.

5. Target Market

The condominium apartments will generally have market appeal catering towards the mid end of the market, particularly to professional couples and singles ranging from their late 20's to early 40's. The proximity of shopping and entertainment along Hastings Street will appeal to a wide range of potential purchasers.

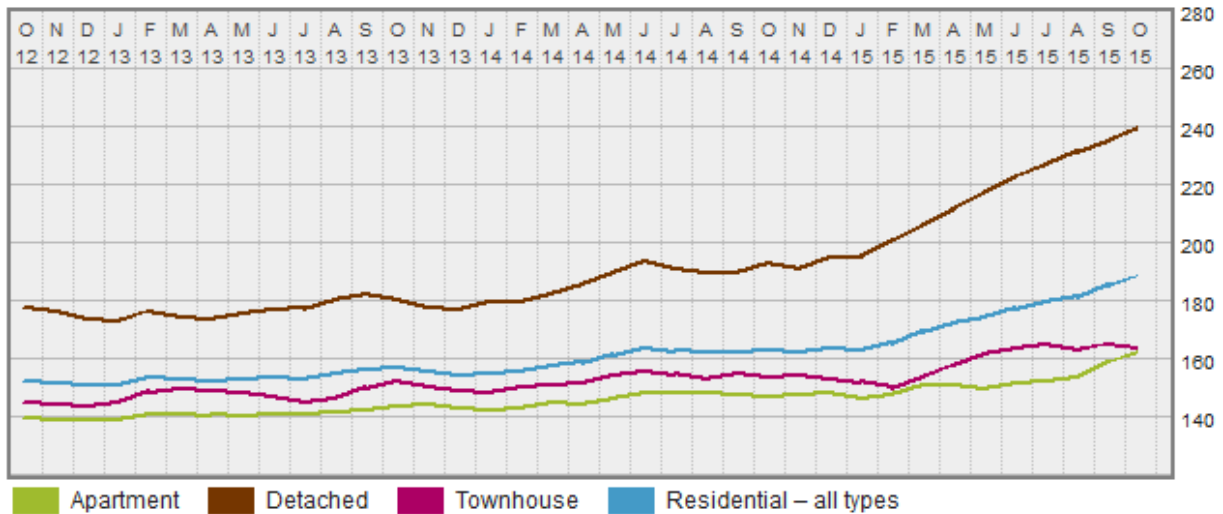
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**DIRECT COMPARISON APPROACH****(continued)****TIME ADJUSTMENT**

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales in Metro Vancouver reached 3,646 on the Multiple Listing Service® (MLS®) in October 2015. This represents a 19.3% increase compared to the 3,057 sales recorded in October 2014, and a 9% increase compared to the 3,345 sales in September 2015. New listings for detached, attached and apartment properties in Metro Vancouver totaled 4,126 in October. This represents an 8% decline compared to the 4,487 new listings reported in October 2014.

The sales-to-active-listings ratio in October was 38.1%; generally, analysts say that downward pressure on home prices occurs when the ratio declines below the 12% mark, while home prices often experience upward pressure when it reaches 20% or higher, in a particular community for a sustained period of time. Attached property sales in October 2015 totaled 666, an increase of 28.6% compared to the 518 sales in October 2014 and a 34.3% increase from the 496 attached properties sold in October 2013. The benchmark price of an attached unit increased 9.3% between October 2014 and 2015 to \$526,700. Apartment property sales in October 2015 totaled 1,543, an increase of 21.7% compared to the 1,268 sales in October 2014 and a 34.7% increase compared to the 1,067 sales in October 2013. The benchmark price of an apartment property increased 11.4% from October 2014 to \$425,800. More specifically, the benchmark price for apartment properties in the Burnaby North area was reported at \$381,900 as of October 2015 representing a 10.1% increase over the statistical numbers reported for October 2014. The graph below illustrates the price movement for all segments of the market in Burnaby North since October 2012.

### Price index for Burnaby North: Three year trend



#### **ANALYSIS OF COMPARABLE DEVELOPMENTS**

In our estimate of end unit values for the proposed subject development, we have researched sales within similar condominium projects to the subject in similar areas. The comparables provide strong evidence of market value for the subject on both a gross and per sq.ft. basis after adjustments.

The comparables are situated within similar neighbourhoods and offer wood frame developments that have sold out. The comparables offer good evidence of value for the subject after adjusting for time, unit size, type of units proposed, proposed finish, etc. The most significant characteristics of the subject leading to our adjustments include the overall size of the subject development, level of finishing, outdoor space, views, building amenities, location and unit sizes.

**Comparable One (Firma)** has a similar location compared to the subject on the southwest corner of Hastings Street and Alpha Avenue. The comparable building is of wood frame construction, comprising 26 residential units over a single level commercial component on the ground floor and second floor office.



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**DIRECT COMPARISON APPROACH****(continued)**

A public 'Grand Opening' for Firma was held over the weekend of March 17<sup>th</sup>, 2012 and homes ranged in size from 721 to 1,358 sq.ft. and in price from \$436,810 to \$853,860 at an average of \$625 per sq.ft., excluding taxes after removing the 5% 'Friends and Family Discount'. On average the proposed subject units are slightly smaller in size however the comparable offers superior interior finish including a stainless steel Miele kitchen appliance package, granite countertops and air-conditioning. Purchasers began taking possession of their homes in June 2012 and units transferred ranged in price from \$436,810 to \$648,800 at an average of \$565 to \$570 per sq.ft., excluding taxes. In March 2013, the last remaining home was listed on MLS for \$468,800 or \$549.56 per sq.ft. and reportedly sold for \$453,000 equating to \$531.07 per sq.ft., excluding taxes. The project sold out in March 2013.

Research of recent sales and listings for Firma indicate a February 2014 resale of a 3 bedroom unit of 1,358 sq.ft. for \$854,124, which equates to \$628.96 per sq.ft., excluding taxes and the current listing of a 1,081 sq.ft., 2 bedroom unit for \$695,000, which equates to \$642.92 per sq.ft., excluding taxes. The comparable provides a good indication of an appropriate value for the proposed subject units however downward adjustments are warranted for the superior products that the comparable offers. Overall, an average price per sq.ft. between \$560 and \$636 per sq.ft., excluding taxes is expected for the subject units.

**Comparable Two (Madison)** is located half a block east of the subject property on the northeast corner of Madison Avenue and Hastings Street. The project is of wood frame construction similar to the proposed subject development comprising ground floor commercial and upper floors of residential uses demised into 24 condominium units in 1 bedroom, 1 bedroom plus den/flex, 2 bedroom, 2 bedroom plus den and 2 bedroom plus den/work station layouts. The 1 bedroom/1 bedroom plus den units range in size from 620 to 790 sq.ft. and the 2 bedroom/2 bedroom plus den units range in size from 940 to 1,400 sq.ft. On average, the comparable units are larger than the proposed subject units warranting an upward adjustment.

Soft sales for the project reportedly commenced at the end of December 2013 through private appointments and as of March 2014, 12 of the 27 units sold ranging in price from \$314,900 to \$649,900 excluding taxes, equating to an average price per unit of \$478,233 or an average price per sq.ft. at \$547.80, excluding taxes.

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**DIRECT COMPARISON APPROACH****(continued)**

The 1 bedroom layouts achieved prices from \$492 to \$548 per sq.ft., excluding taxes and the 1 bedroom plus den units have illustrated a selling price range of \$494 to \$571 per sq.ft., excluding taxes and are generally slightly smaller in size when compared to the proposed subject 1 bedroom and 1 bedroom plus den units. The 2 bedroom and 2 bedroom plus den units range in size from 940 to 1,240 sq.ft. and are slightly larger than the proposed 2 bedroom units and have achieved prices in the range of \$508 to \$619 per sq.ft., excluding taxes. No adjustments are required for location however upward adjustments are expected for the subject's smaller proposed units, as well as current market conditions suggesting an average value above \$543 sq.ft. for the proposed subject units.

Located on the southeast corner of Hastings Street and Madison Avenue, **Comparable Three (Union)** comprises a five-storey concrete mid-rise offering ground floor commercial retail space, seven below-market rental apartments and 46 condominium units above. The comparable provides superior evidence of an appropriate value indication given the superior concrete construction. Sales for the comparable project began at the end of April 2011 and by August 2011, the project was sold out achieving a current selling average of \$521.00 per sq.ft., excluding taxes.

Research of recent sales and listings indicate a range from \$517.33 to \$572.82 per sq.ft., excluding taxes illustrating an average of \$534.53 per sq.ft., excluding taxes. While a downward adjustment is warranted for the comparable's superior concrete construction, more than offsetting upward adjustments are required for current market conditions and the subject's new accommodation offered upon completion of construction suggesting a higher average price point for the proposed subject units.

Located east of the subject property on the north side of Hastings Street east of Beta Avenue, **Comparable Four (Beta)** is a four-storey, mixed use development by Censorio Group comprising ground floor commercial retail, second floor office and eight condominium units on the third and fourth floors. The comparable provides good evidence of recent market activity as a majority of the sales took place in June and July 2015.

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**DIRECT COMPARISON APPROACH****(continued)**

Homes in Beta range in size from 884 to 1,213 sq.ft. offering 2 bedroom homes ranging in price from \$534,900 to \$697,900 or \$569.58 to \$610.75 per sq.ft., excluding taxes and an average price point of \$589.75 per sq.ft., excluding taxes. After adjustments for location, size and utility, an average price point close to the comparable's is warranted for the proposed subject units.

**SUMMARY**

In view of the comparable sales, we are of the opinion that applicable end unit values for the 28 individual market residential units in the proposed subject development, as of November 26, 2015, are well supported by the comparable data. Sales data gathered from comparable condominium projects in the subject area provides an effective bracket of value for the subject units.

When valuing the subject units, we have considered their characteristics such as size, position within the building, orientation, layout, size of the outdoor balcony, view prospect, etc. We have assumed that the units are individually marketed and sold. Noted is that the estimated end unit values **are subject to taxes** since the project will be a new development. Our valuation assumes the subject units are ready for occupancy as of the effective date of this summary appraisal.

Higher prices, on a per sq.ft., basis are typically assigned to smaller units, corner units and units with larger outdoor living areas such as decks and terraces. Units on the high floors with superior views are also assigned higher prices on a per sq.ft. basis. When valuing the subject units, we have also considered that the subject units will occupy the mezzanine through to the fourth floor of the proposed subject building. A typical condominium building would have residential units located on the ground floor as well, resulting in a lower overall average price.

Our value conclusions for the 28 market residential units within the proposed subject development are summarized in the chart on the following page. They include our estimates for the proposed subject units pre-taxes. We estimated that the total gross proceeds from the 28 subject units, assuming construction is 100% complete and ready for occupancy as of the effective date of this appraisal, is **\$13,568,200, excluding taxes.**

## DIRECT COMPARISON APPROACH (continued)

The average price per unit is calculated at **\$484,579**, excluding taxes, and the average price per sq.ft., excluding taxes, is **\$590.36**. We assume that the subject units are strata titled and can be sold individually.

### SUBJECT END UNIT VALUE ESTIMATES

Unit	Unit Type	Accommodation	# of Bath	Orientation	Outdoor Areas	Unit Size (sq.ft.)	Quantity	Estimated Value (excl. taxes)	Estimated Price/Sq.Ft. (excl. taxes)
<b>Mezzanine Level</b>									
101	2A	2 Bedroom	2 Full	Rear Lane	Balcony	1,132	1	\$619,900	\$547.61
102	1A	1 Bedroom	1 Full	Rear Lane	Balcony	816	1	\$454,900	\$557.48
103	1B	Studio	1 Full	Rear Lane	Balcony	636	1	\$359,900	\$565.88
104	1C	Studio	1 Full	Rear Lane	Balcony	572	1	\$324,900	\$568.01
<b>Level Two</b>									
201	2B	2 Bedroom	2 Full	Rear Lane	Balcony	1,122	1	\$639,900	\$570.32
202	2D	2 Bedroom	2 Full	Hastings Street	Balcony	1,139	1	\$649,900	\$570.59
203	2C	2 Bedroom	2 Full	Rear Lane	Balcony	1,019	1	\$580,900	\$570.07
204	1F	1 Bedroom	1 Full	Hastings Street	Balcony	610	1	\$355,900	\$583.44
205	1D	1 Bedroom + Den	1 Full	Rear Lane	Balcony	740	1	\$429,900	\$580.95
206	1G	1 Bedroom	1 Full	Hastings Street	Balcony	636	1	\$370,900	\$583.18
207	1E	1 Bedroom	1 Full	Rear Lane	Balcony	707	1	\$409,900	\$579.77
208	1G	1 Bedroom	1 Full	Hastings Street	Balcony	636	1	\$370,900	\$583.18
<b>Level Three</b>									
301	2B	2 Bedroom	2 Full	Rear Lane	Balcony	1,122	1	\$655,900	\$584.58
302	2D	2 Bedroom	2 Full	Hastings Street	Balcony	1,139	1	\$665,900	\$584.64
303	2C	2 Bedroom	2 Full	Rear Lane	Balcony	1,019	1	\$596,900	\$585.77
304	1F	1 Bedroom	1 Full	Hastings Street	Balcony	610	1	\$371,900	\$609.67
305	1D	1 Bedroom + Den	1 Full	Rear Lane	Balcony	740	1	\$445,900	\$602.57
306	1G	1 Bedroom	1 Full	Hastings Street	Balcony	636	1	\$386,900	\$608.33
307	1E	1 Bedroom	1 Full	Rear Lane	Balcony	707	1	\$425,900	\$602.40
308	1G	1 Bedroom	1 Full	Hastings Street	Balcony	636	1	\$386,900	\$608.33
<b>Level Four</b>									
401	2B	2 Bedroom	2 Full	Rear Lane	Balcony	1,122	1	\$671,900	\$598.84
402	2D	2 Bedroom	2 Full	Hastings Street	Balcony	1,139	1	\$681,900	\$598.68
403	2C	2 Bedroom	2 Full	Rear Lane	Balcony	1,019	1	\$612,900	\$601.47
404	1F	1 Bedroom	1 Full	Hastings Street	Balcony	610	1	\$387,900	\$635.90
405	1D	1 Bedroom + Den	1 Full	Rear Lane	Balcony	740	1	\$461,900	\$624.19
406	1G	1 Bedroom	1 Full	Hastings Street	Balcony	636	1	\$402,900	\$633.49
407	1E	1 Bedroom	1 Full	Rear Lane	Balcony	707	1	\$441,900	\$625.04
408	1G	1 Bedroom	1 Full	Hastings Street	Balcony	636	1	\$402,900	\$633.49
<b>Level Four</b>									
<b>Total Sellable Area (sq.ft.):</b>						<b>22,983</b>			
<b>Total # of Residential Units:</b>							<b>28</b>		
<b>Average Residential Unit Size (sq.ft.):</b>							<b>821</b>		
<b>Average Price per Unit (excl. taxes):</b>								<b>\$484,579</b>	
<b>Average Price per sq.ft. (excl. taxes):</b>								<b>\$590.36</b>	
<b>Gross Proceeds (excl. taxes):</b>								<b>\$13,568,200</b>	
<b>TOTAL GROSS PROCEEDS (excl. taxes) ROUNDED:</b>									<b>\$13,570,000</b>

The final estimate of value of the 28 subject condominium units, based on the assumptions and limiting conditions set out in this report, as of the effective date of this appraisal, is rounded to:

**THIRTEEN MILLION FIVE HUNDRED AND SEVENTY THOUSAND DOLLARS**  
**(\$13,570,000)**

**DIRECT COMPARISON APPROACH**

(continued)

**2. ANALYSIS OF COMPARABLE DATA FOR THE COMMERCIAL RETAIL COMPONENT**

In estimating market value of the proposed ground floor commercial component within the subject development, we have analyzed sales of comparable strata titled units in commercial developments within Burnaby. These comparables are adjusted based on unit size, exposure, level of interior finish, parking provided, date of sale and general location. Research of similar sized commercial strata units in Burnaby indicates selling prices in the range of \$468.09 to \$753.73 per sq.ft., which have sold between August 2014 and August 2015. Comparable strata titled commercial unit sales are illustrated in the chart below:

<b>Strata Retail Sale Comparables</b>				
<b>No.</b>	<b>Address</b>	<b>Sale Price Sale Date</b>	<b>Size (sq.ft.)</b>	<b>Price per sq.ft.</b>
1	4303 Hastings Street Burnaby	\$6,271,000 Aug-15	8,320	\$753.73
2	CRUs 1 to 5 4555 Hastings Street Burnaby	Early 2015	969 to 1,513	\$610 to \$625
3	5658 Hastings Street Burnaby	\$275,000 May-15	555	\$495.50
4	5656 Hastings Street Burnaby	\$330,000 May-15	705	\$468.09
5	Unit 101 - 6588 Royal Oak Avenue Burnaby	\$770,000 Mar-15	1,441	\$534.35
6	Unit 102 - 6588 Royal Oak Avenue Burnaby	\$678,000 Aug-14	1,359	\$498.90
7	5278 Grimmer Street Burnaby	\$358,000 Mar-15	692	\$517.34
8	CRU 1 - 4719 Hastings Street Burnaby	\$733,600 Aug-15	1,310	\$560.00
9	CRU 2 - 4719 Hastings Street Burnaby	\$449,120 Aug-15	802	\$560.00

Situated one block east of the subject property on the northeast corner of Madison Avenue and Hastings Street, **Comparable One (4303 Hastings Street)** illustrates the August 2015 sale of the ground floor commercial component within “Madison”, a four-storey mixed use building constructed circa 2014/2015. The comparable unit of ±8,320 sq.ft. is occupied by “Shoppers Drug Mart” on a 15-year term commencing at \$34.00 per sq.ft., net for years 1 to 5, \$36.00 per sq.ft., net for years 6 to 10, and \$38.00 per sq.ft., net for years 11 to 15.

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**DIRECT COMPARISON APPROACH (continued)**

Discussions with the developer indicate that the sale price is \$6,271,000, which equates to \$753.73 per sq.ft. forming the upper end of the comparable range. A value below the comparable's is warranted for the subject commercial component after adjustments for the comparable's superior retail appeal, corner exposure and superior 15 year lease in place.

**Comparable Two (4555 Hastings Street)** comprises the ground floor commercial component of "The Teatro", a proposed four-storey, mixed use building on the north side of Hastings Street west of Alpha Avenue. The improvements will have 11 accessible rental units on the second floor for VRS and 20 market housing units on the upper two floors. The ground floor commercial retail units range in size from  $\pm 969$  to  $\pm 1,513$  sq.ft. and reportedly 80% of the commercial component is currently under contract of sale for between \$610 and \$625 per sq.ft. The sales are expected to close at the end of 2015. The comparable provides a good indication of an appropriate value for the proposed subject units and after adjustments for size, location and appeal, a value within the above indicated range is expected for the subject commercial component.

**Comparables Three (5658 Hastings Street) and Four (5656 Hastings Street)** form the low end of the comparable range at \$495.50 and \$468.09 per sq.ft. and illustrate the May 2015 sales at "Oro on Capitol Hill". The comparable development is a smaller 18 unit, four-storey, low-rise situated east of the subject property on the southwest corner of Hastings Street and Holding Avenue. Although downward adjustments are suggested for the comparables' smaller size, upward adjustments are warranted for the subject's superior location along Hastings Street warranting a higher value for the subject commercial component.

**Comparables Five through Seven** illustrate a range from \$498.90 to \$534.35 per sq.ft. The comparable units are located southeast of the subject property east of Metrotown and range in size from  $\pm 692$  to  $\pm 1,441$  sq.ft. The comparable units provide an inferior indication of an appropriate value for the subject property and upward adjustments are required for the subject's superior building proposed and appeal suggesting a value above the indicated range for the subject property.

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**DIRECT COMPARISON APPROACH (continued)**

Located on the north side of Hastings Street between Beta Avenue and Gamma Avenue, **Comparables Eight and Nine (4719 Hastings Street)** illustrate the August 2015 sales of the ground floor commercial component within a four-storey, mixed use development with second floor office use and upper floors residential. The commercial units of ±1,310 and ±802 sq.ft. sold for \$560.00 per sq.ft., each and provide some evidence of an appropriate value for the subject property. Upward adjustments however are expected for the comparable's superior location along Hastings Street and the change in market conditions since the date of sale indicating a value above the comparables'.

**SUMMARY**

The subject commercial component will comprise a gross saleable area of ±4,147 sq.ft. and be located within a brand new building upon completion. The location of the subject project is within the 4200 block of the Hastings Commercial Corridor on the north side of Hastings Street between Carleton Avenue and Madison Avenue. The space upon completion will have potential to accommodate a variety of commercial tenancies. Upon completion, the commercial space will be assumed to have basic shell finish, typical of this type of space within newly developed buildings in the area. The commercial component will be demised into two self-contained units of ±2,077 and ±2,070 sq.ft. and provide basic shell finish. The units will have frontage and direct access from Hastings Street.

The comparables illustrate a price range from \$468.09 to \$753.73 per sq.ft. Based on the comparable data and the preceding analyses, we are of the opinion that given current market conditions, a value towards the middle of the above indicated range, at say **\$615.00 per sq.ft.** for the street front retail space within the subject development can be achieved.

<b>Price per sq.ft.</b>	<b>x</b>	<b>Saleable Area</b>	<b>=</b>	<b>Estimated Value</b>
		<b>(sq.ft.)</b>		
\$615.00 per sq.ft.	x	±4,147 sq.ft.	=	\$2,550,405



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## 15.0 FINAL ESTIMATE OF VALUE UNDER THE DIRECT COMPARISON APPROACH

It is our opinion that the gross sellout value of the proposed strata development, excluding taxes and assuming the sale of each individual unit to separate purchasers, as of as of the date of valuation at November 26, 2015, is estimated at:

<b>Market Residential (28 strata units)</b>	<b>\$13,568,200</b>
<b><u>Commercial (±4,147 sq.ft.)</u></b>	<b><u>\$ 2,550,405</u></b>
<b>Final Value Estimate:</b>	<b>\$16,118,605</b>

**ROUNDED TO:**

**SIXTEEN MILLION ONE HUNDRED AND TWENTY THOUSAND DOLLARS**  
**(\$16,120,000)**

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## 16.0 ESTIMATE OF VALUE BY THE INCOME APPROACH

The Income Approach is a method of estimating the value of a property based on the present or discounted worth of the anticipated income that it may reasonably be expected to produce during the course of its remaining economic life. The process of converting an income stream into an estimate of present worth is known as “capitalization”.

The basic steps involved in valuation by this approach are as follows:

1. Estimate the gross annual income of the property less any allowances for bad debts and vacancy.
2. Estimate the total annual operating expenses.
3. Calculate the annual net operating income. (Gross income less expenses).
4. Select an appropriate capitalization rate.
5. Select an appropriate method of capitalization.
6. Using a suitable procedure, convert the anticipated annual net operating income stream into an indication of the capitalization value of the property.

### **ESTIMATE OF NET OPERATING INCOME:**

Market Rent may be defined as:

*“The rental income that a property would most probably command on the open market as indicated by current rentals being paid for comparable space (as of the effective date of appraisal.”*

Commercial leases are usually stated on a “triple net” basis to the landlord. A “triple net” lease generally describes a lease where, in addition to the contract rent stipulated, the tenant assumes payment of all operating expenses pertaining to a property such as taxes, insurance, utilities and maintenance, but excluding structural repairs. Commercial lease comparables in this case are stated on a triple net basis.

Residential leases are stated on a “semi-gross” basis with the landlord paying property taxes, building insurance, structural repairs, maintenance expenses, management fee, and advertising expenses. The residential tenant is assumed to pay their own utilities, telephone, cable and contents insurance expenses.

## INCOME APPROACH (continued)

### ANALYSIS OF COMPARABLE COMMERCIAL LEASE DATA

In estimating current market rental value for the subject ground floor commercial retail space, we have analyzed current lease deals and asking rates for similar types of premises in the surrounding area. The comparables analyzed provide a general index for the estimate of market rental value for the subject and are illustrated in chart form below and on the following page.

Retail Lease Comparables						
Comp No.	Property Address	Area (Sq.Ft.)	Lease Date	Term	Net Rent (per Sq.Ft.)	Comments
1	CRU 1 4356 Hastings Street Burnaby	±2,463	Mar-15 (negotiated)	10 years	Yrs. 1-3: <b>\$34.00</b> Yrs. 4-5: \$36.00 Yrs. 6-10: \$37.00	Located on the south side of Hastings Street between Madison Avenue and Rosser Avenue. Tenant is "Kin's Farm Market". Lease to commence the spring of 2016. Two five year renewal options. A tenant improvement allowance of \$20.00 per sq.ft. was provided along with a 90 day fixturing period and three months of free rent equating to a net effective blended rate of \$31.18 per sq.ft.
2	4303 Hastings Street Burnaby	±8,320	2014	15 years	Yrs. 1-5: <b>\$34.00</b> Yrs. 6-10: \$36.00 Yrs. 11-15: \$38.00	Situated on the northeast corner of Madison Avenue and Hastings Street. The entire ground floor will be occupied by "Shoppers Drug Mart" upon completion of construction. Space also includes 1,000 sq.ft. of storage in the parkade. A tenant improvement allowance of \$25.00 per sq.ft. was provided equating to a net effective rate of \$32.27 per sq.ft.
3	4356 Hastings Street Burnaby	±1,218 to ±5,531	Current Listing	-	\$38.00	Located on the south side of Hastings Street between Rosser Avenue and Madison Avenue at "Centro", a proposed four-storey mixed use development. Operating costs are estimated at \$13.00 per sq.ft. A tenant improvement allowance of \$10.00 per sq.ft. will be provided. High 20' ceilings.
4	4380 Hastings Street Burnaby	±724	Jan-14	2 years	\$33.15	Located on the southwest corner of Rosser Avenue and Hastings Street. Single-storey, multi-tenant building. Interior unit leased to "Fab Finds". Two months of free rent provided equating to a net effective rate of \$30.14 per sq.ft.
5	4027 Hastings Street Burnaby	±2,566	Current Listing	-	\$28.00	Renovate to suit unit located on the north side of Hastings Street between Macdonald Avenue and Gilmore Avenue.
6	CRU 5 4556 Hastings Street Burnaby	±3,039	Oct-11	7 years	Yrs. 1-3: \$29.00 Yrs. 4-5: <b>\$31.00</b> Yrs. 6-7: \$33.00	Located on the southwest corner of Hastings and Alpha Avenue in "Firma" by Boffo Development. Operating costs reported at \$9.75 per sq.ft. Mixed use development with ground floor commercial, second floor office and upper floors residential. Tenant is "Synthesis Consulting Ltd." A tenant improvement allowance of \$20.00 per sq.ft. was provided equating to a net effective blended rate of \$26.52 per sq.ft. A 90 day fixturing period was also provided.
7	CRU 6 4556 Hastings Street Burnaby	±2,831	Sep-11	10 years	Yrs. 1-3: \$27.00 Yrs. 4-7: <b>\$30.00</b> Yrs. 8-10: \$33.00	Located on the southwest corner of Hastings and Alpha Avenue in "Firma" by Boffo Development. Operating costs reported at \$9.75 per sq.ft. Mixed use development with ground floor commercial, second floor office and upper floors residential. Tenant is "Community Savings Credit Union". A tenant improvement allowance of \$30.00 per sq.ft. was provided equating to a net effective blended rate of \$24.77 per sq.ft. A 90 day fixturing period was also provided.
8	CRU 1 4556 Hastings Street Burnaby	±1,520	Current Listing	n/a	\$30.00	Located on the southwest corner of Hastings and Alpha Avenue in "Firma" by Boffo Development. Operating costs reported at \$9.75 per sq.ft. Mixed use development with ground floor commercial, second floor office and upper floors residential. Tenant is "Park Insurance Services Ltd." A tenant improvement allowance of \$45.00 per sq.ft. provided equating to a net effective blended rate of \$30.14 per sq.ft. A 90 day fixturing period was also provided.
9	CRU 4 4556 Hastings Street Burnaby	±1,315	Jul-12	10 years 2 mos.	Yrs. 1-5: <b>\$35.00</b> Yrs. 6-10-17: \$38.50	Located on the southwest corner of Hastings and Alpha Avenue in "Firma" by Boffo Development. Operating costs reported at \$9.75 per sq.ft. Mixed use development with ground floor commercial, second floor office and upper floors residential. Tenant is "Park Insurance Services Ltd." A tenant improvement allowance of \$45.00 per sq.ft. provided equating to a net effective blended rate of \$30.14 per sq.ft. A 90 day fixturing period was also provided.
10	#108 6500 Hastings Street Burnaby	±4,630	Aug-14	10 years	Yrs. 1-5: <b>\$27.00</b> Yrs. 6-10: \$29.00	Located in Kensington Square on the southeast corner of Hastings and Kensington. Tenant is "B.C. Liquor Store". Half a month free rent provided. Operating costs reported at \$13.45 per sq.ft.
11	#115 6500 Hastings Street Burnaby	±2,720	Oct-14	10 years	\$29.00	Located in Kensington Square on the southeast corner of Hastings and Kensington. Lease renewal to "ProduceLand". Operating costs reported at \$5.00 per sq.ft.

## INCOME APPROACH (continued)

Retail Lease Comparables						
Comp No.	Property Address	Area (Sq.Ft.)	Lease Date	Term	Net Rent (per Sq.Ft.)	Comments
12	#125 6500 Hastings Street Burnaby	±1,291	Nov-14	5 years	\$31.00	Located in Kensington Square on the southeast corner of Hastings and Kensington. Lease renewal to "The UPS Store".
13	#141 6500 Hastings Street Burnaby	±1,259	Jul-14	5 years	\$31.00	Located in Kensington Square on the southeast corner of Hastings and Kensington. Lease renewal to "Cobs Bread".
14	#113 6500 Hastings Street Burnaby	±762	Jan-14	5 years	\$31.00	Located in Kensington Square on the southeast corner of Hastings and Kensington. Tenant is "H & R Block".
15	418 Gamma Avenue Burnaby	±9,300	Offer to Lease	15 years	Yrs. 1-5: \$32.00 Yrs. 6-10: \$34.00 Yrs. 11-15: \$36.00	Situated in a four-storey, mixed use development that is currently under construction on the southeast corner of Hastings Street and Gamma Avenue in "Montage". Offer to lease from "Kids & Company Ltd."

The comparables indicate a rental rate range of \$25.00 to \$38.50 per sq.ft., net for ground floor commercial space ranging from ±724 to ±9,300 sq.ft. The comparables provide a good indication of the tone of rents for the area and illustrate rental rates for similar type of space located along Hastings Street.

**Comparables One through Four** are situated within the subject's immediate area one block east of the subject property in the 4300 block of Hastings Street and provide good evidence of an appropriate rental rate for the subject property. **Comparables One and Three (4356 Hastings Street)** are situated east of the subject property on the south side of Hastings Street between Madison Avenue and Rosser Avenue and is proposed with a five-storey, mixed use development ("Centro") with ground floor commercial retail and 26 residential units. **Comparable One (CRU 1)** illustrates the March 2015 negotiated lease to "Kin's Farm Market" commencing at \$34.00 per sq.ft., net escalating to \$37.00 per sq.ft., net over the ten year term. The lease is set to commence in the spring of 2016 and includes a tenant improvement allowance of \$20.00 per sq.ft. along with a 90 day fixturing period and three months of free rent. **Comparable Three** is the current listing for the remaining units ranging in size from ±1,218 sq.ft. to ±5,531 sq.ft. and is available for lease at \$38.00 per sq.ft., net. Operating costs are reported at \$13.00 per sq.ft. A rental rate below the above indicated range is suggested for the subject units after adjustments for size, location, appeal and the current listing status of the comparable units.

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**INCOME APPROACH (continued)**

**Comparable Two (4303 Hastings Street)** is situated on the northeast corner of Hastings Street and Madison Avenue and is a corner unit with dual exposure to Hastings Street and Madison Avenue. The comparable comprises the ground floor commercial component within a four-storey, mixed use building of wood frame construction. The comparable of  $\pm 8,320$  sq.ft. is leased to “Shoppers Drug Mart” at \$34.00 per sq.ft., net escalating to \$38.00 per sq.ft. over the 15 year lease term. The space also includes  $\pm 1,000$  sq.ft. of storage in the underground parkade. A tenant improvement allowance of \$25.00 per sq.ft. was provided equating to a net effective rate of \$32.27 per sq.ft. While upward adjustments are warranted for the comparable’s much larger size and 2013 negotiation date, more than offsetting downward adjustments are expected for the comparable’s superior corner exposure and appeal, and tenant profile. After adjustments for the preceding, a rental rate below \$34.00 per sq.ft., net is expected for the subject property.

**Comparable Four (4380 Hastings Street)** is situated on the southwest corner of Hastings Street and Rosser Avenue and is improved with an older, single-storey, multi-tenant commercial building. The comparable is a smaller  $\pm 724$  sq.ft., interior unit leased to “Fab Finds” that commenced in January 2014 at \$33.15 per sq.ft., net. Two months of free rent was provided equating to a net effective rate of \$30.14 per sq.ft. Upward adjustments are required for the subject’s superior commercial appeal and building while downward adjustments are expected for the comparable’s smaller size.

Situated two blocks west of the subject property, **Comparable Five (4027 Hastings Street)** is the current listing of a renovate-to-suit unit located on the north side of Hastings Street between Macdonald Avenue and Gilmore Avenue. The comparable unit of  $\pm 2,566$  sq.ft. is listed at \$28.00 per sq.ft., net. While a downward adjustment is required for the comparable’s current listing status, more than offsetting upward adjustments are warranted for the subject’s superior location and appeal.

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**INCOME APPROACH (continued)**

**Comparables Six through Nine (4556 Hastings Street)** illustrate leases for newly constructed retail space with good frontage on to Hastings Street and provides supporting evidence of rental value for the subject property. The comparables are located east of the subject property on the southwest corner of Hastings Street and Alpha Avenue in “Firma”, a similar four-storey mixed use development comprising ground floor commercial, second floor office and residential units above. The comparable units range in size from  $\pm 1,315$  to  $\pm 3,039$  sq.ft. and illustrate a rental range from \$27.00 to \$38.50 per sq.ft., net. After adjustments for size, current market conditions and the subject’s mid-block location, a rental rate towards the middle of the comparable range is expected for the subject units.

**Comparables Ten through Fourteen (6500 Hastings Street)** are located within Kensington Square, a neighbourhood commercial plaza situated to the east of the subject property on the southeast corner of Hastings and Kensington. The plaza is anchored by Safeway, Shoppers Drug Mart, Dairy Queen, BC Liquor Store and Starbucks. The comparable units range in size from  $\pm 762$  to  $\pm 4,630$  sq.ft. indicating a rental range of \$27.00 to \$31.00 per sq.ft., net. A majority of the comparables are lease renewals that commenced in 2014. Upward adjustments are suggested for the subject’s superior location in the 4200 block of Hastings Street and for current market conditions. Overall, after adjustments for location, time, size and retail appeal, a rental rate above the indicated range is suggested for the subject commercial component.

**Comparable Fifteen (418 Gamma Avenue)** is the recent offer to lease of  $\pm 9,300$  sq.ft. in “Montage”, a four-storey, mixed use development located on the southeast corner of Hastings Street and Gamma Avenue. The tenant is “Kids & Company Ltd.” and the lease will commence at \$32.00 per sq.ft., net and escalate to \$36.00 per sq.ft., net over the 15 year term. Upward adjustments are expected for location and size, while downward adjustments are suggested for the comparable’s superior tenant profile. After the preceding adjustments, a similar rental rate can be expected for the subject commercial component.

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**INCOME APPROACH (continued)****COMMERCIAL RETAIL SUMMARY**

The comparables illustrate a rental range between \$27.00 and \$38.50 per sq.ft., net for units ranging between ±724 and ±9,300 sq.ft. The units offer comparable type and quality of accommodation and the range illustrated provides a good indication of an appropriate rental rate for the subject's commercial component on a triple net basis. The subject commercial component of ±4,147 sq.ft. will be demised into two self-contained units of ±2,077 and ±2,070 sq.ft. of basic shell finish. After considering the location, size, exposure, quality and finish of the subject, as well as the comparable premises, it is our opinion that a rental rate for the commercial component at say, **\$32.00 per sq.ft., triple net**, is reflective of the current market.

**RESIDENTIAL RENTAL DATA ANALYSIS**

In analyzing market rents applicable to the subject residential units, we have adopted the Direct Comparison Approach for rental purposes and have researched into achieved and asking rents for studio, 1 and 2 bedroom suites in comparable "upper scale" buildings to reflect the newer age and superior finishing of the proposed project over competing strata titled and rental buildings in Burnaby. Primary factors affecting rental rates are:

- (i) Location
- (ii) Age of the building
- (iii) Level of interior finishing and features
- (iv) Outdoor space
- (v) Views offered
- (vi) Size (sq.ft.) of each unit
- (vii) Availability of apartment units
- (viii) Project amenities and appearance
- (ix) Provided parking

A summary of the market rental data in the area is shown on the following page. The range of rents for studio, 1 and 2 bedroom units range from \$800 to \$2,495 or \$1.40 to \$3.19 per sq.ft. Comparables Fifteen through Nineteen illustrate rental rates at the upper end of the range and are for purpose built rental buildings. A majority of the comparable units included are located within apartment buildings where the owner would pay for heat, hot water and property taxes.



**INCOME APPROACH**
**(continued)**

Other operating expenses relating to the unit would be paid by the tenants. Rental rates vary depending on a variety of factors including views, finishing, age of improvements, location, amenities offered and parking.

The subject will be a new project and offer a good level of finishing generally superior to a majority of comparable purpose built rental projects along with generous sized outdoor living areas for most of the units and designated parking in the secured, underground parkade. All units are assumed to include in-suite laundry. Based on the preceding, applicable rental rates within the comparable range are suggested. Since a majority of the rental projects include parking in their monthly rental rates, our estimated monthly rental rates will also include a parking stall.

Residential Rental Summary								
No.	Address	Unit Type	Unit Size (Sq.Ft.)	Rent Per Month	Rent Per Sq.Ft.	Parking	Laundry	Comments
1	4451 Albert Street Burnaby	Studio	500	\$845	\$1.69	Yes	Shared	Located on the north side of Albert Street west of Willingdon Avenue in an older apartment building. Private balcony and outdoor swimming pool. Heat and hot water included in the rent.
		1 Bdrm	600 - 650	\$995 - \$1,140	\$1.66 - \$1.75			
		2 Bdrm	725	\$1,260	\$1.74			
2	Albert Street & Carleton Avenue Burnaby	2 Bdrm	1,100	\$2,495	\$2.27	Yes	Insuite	Renovated third floor corner unit.
3	3760 Albert Street Burnaby	Studio	915	\$1,450	\$1.58	Yes	Shared	Garden suite with a large patio. Includes built-in office/workspace with ample storage.
4	Gilmore & Georgia Street Burnaby	2 Bdrm	900	\$1,495	\$1.66	No	Insuite	Includes heat, hot water, hydro, cable and wifi.
5	545 Foster Avenue Burnaby	1 Bdrm	611	\$1,400	\$2.29	Yes	Insuite	Includes heat, hot water and hydro.
6	3811 Hastings Street Burnaby	1 Bdrm	600 - 730	\$1,150 - \$1,475	\$1.77 - \$2.46	Yes	Insuite	Situated on the northeast corner of Hastings Street and Esmond Avenue in "Mondeo", a concrete low-rise constructed circa 2005. Rent includes hot water.
		2 Bdrm	900	\$1,500+	\$1.67+			
7	4288 Grange Street Burnaby	2 Bdrm	900	\$1,480 - \$1,575	\$1.64 - \$1.75	Yes	Shared	Burnaby Centre Complex. Each suite has individual hot water heating. Facilities include an indoor pool, a gym, sauna and whirlpool. Gated underground parking.
		2 Bdrm	1,000	\$1,630 - \$1,765	\$1.63 - \$1.77			
8	Grange & Barker Streets Burnaby	2 Bdrm	1,060	\$2,195	\$2.07	Yes	Shared	Newly renovated penthouse suite in a high-rise.
9	2138 Madison Avenue Burnaby	2 Bdrm	1002	\$1,750	\$1.75	Yes	Insuite	20th floor corner unit. Two side by side underground parking spots. Rent includes hot water and gas fireplace.
10	4888 Brentwood Drive Burnaby	2 Bdrm	940	\$1,780	\$1.89	Yes	Insuite	The Fitzgerald in Brentwood. Stainless steel appliance package. 2 bathrooms.
11	1985 Woodway Place Burnaby	2 Bdrm	800	\$1,220	\$1.53	No	Shared	Outdoor seasonal pool. Heat and hot water included in the rent. Parking is an additional \$40 per month. No dishwasher.
		1 Bdrm+Den	880	\$1,235	\$1.40			
12	2088 Beta Avenue Burnaby	2 Bdrm+Den	869	\$1,500	\$1.73	Yes	Insuite	Memento, low-rise strata development constructed circa 2009.

## INCOME APPROACH (continued)

Residential Rental Summary								
No.	Address	Unit Type	Unit Size (Sq.Ft.)	Rent Per Month	Rent Per Sq.Ft.	Parking	Laundry	Comments
13	4118 Dawson Street Burnaby	2 Bdrm	880	\$1,600	\$1.82	Yes	Insuite	Tandem. Amenities include a fitness room, hot tub, sauna/steam room, and party room. Concrete high rise constructed circa 2006. Hot water included.
14	6355 Kingsway Burnaby	1 Bdrm	535	\$825	\$1.54	Yes	Shared	Savoy Place. Rents includes heat and hot water.
15	83 Chesterfield Avenue North Vancouver	1 Bdrm 2 Bdrm 2 Bdrm+Den 3 Bdrm	574 - 580 750 - 996 971 - 991 1,112	\$1,275 - \$1,390 \$1,800 - \$2,100 \$2,050 - \$2,400 \$2,250 - \$2,550	\$2.20 - \$2.40 \$2.09 - \$2.44 \$2.07 - \$2.42 \$2.02 - \$2.29	Yes	Insuite	The First Place. New mixed use development comprising ground floor commercial use and purpose built rental apartment units above.
16	833 East Broadway Vancouver	Studios 1 Bdrm 2 Bdrm	260 380 - 420 850 - 900	\$800 \$1,050 - \$1,100 \$1,550 - \$1,600	\$3.08 \$2.62 - \$2.76 \$1.78 - \$1.82	Yes	Insuite	Older apartment building constructed circa 1912 that was completely gutted and fully renovated. Seven 1 bdrm units, two 2 bdrm units and one bachelor unit. All units have a dishwasher, hot water tank and are individually metered. Tenants pay for own heat, hot water and electricity.
17	4823 Main Street Vancouver	1 Bdrm 2 Bdrm	632 - 637 656 - 837	\$1,400 \$1,800	\$2.19 - \$2.22 \$2.15 - \$2.74	Yes	Insuite	Newly constructed mixed use building, The Rail. Wood frame structure over concrete foundation. Units are finished with granite countertops, laminate floors, stainless steel appliances.
18	709 East 39th Avenue Vancouver	Studios 1 Bdrm 2 Bdrm	437 - 496 580 - 680 713	\$1,125 \$1,400 \$1,900	\$2.27 - \$2.57 \$2.06 - \$2.41 \$2.66	Extra Extra Extra	Insuite Insuite Insuite	Karma. Residential rental residences by Ledingham McAllister. Secured underground parking, storage and a bike room. Ceramic tile flooring in the entryway, kitchen and bathroom, polished chrome fixtures by Kohler. Stainless steel appliances include a full-size fridge and electric range.
19	1408 East 15th Avenue Vancouver	1 Bdrm 2 Bdrm	478 - 617 596 - 808	\$1,300 - \$1,500 \$1,500 - \$2,050	\$2.27 - \$3.03 \$2.02 - \$3.19	Extra	Insuite	Proposed wood frame rental building to comprise 51 units located on the corner of Knight Street and East 15th Avenue.

### Canada Mortgage & Housing Corporation Survey

In addition to the comparable data, we have also considered a rental market survey conducted by Canada Mortgage and Housing Corporation in October 2013 and 2014. Average apartment rental rates published within the study for the City of Burnaby are as follows:

CMHC Rental Market Report, Average Rents (\$)		
Unit Type	Oct-13	Oct-14
<b>North Burnaby</b>		
Studio	\$752	\$761
1 Bedroom	\$924	\$988
2 Bedroom	\$1,193	\$1,234
<b>Central Park/Metrotown</b>		
Studio	\$821	\$841
1 Bedroom	\$915	\$937
2 Bedroom	\$1,180	\$1,221
<b>Burnaby</b>		
Studio	\$768	\$781
1 Bedroom	\$900	\$935
2 Bedroom	\$1,150	\$1,188

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**INCOME APPROACH****(continued)**

The subject units will be new and have above standard quality compared to most purpose-built rental accommodations in North Burnaby and offer a desirable location within proximity to Downtown and Vancouver. The proposed project is anticipated to have an attractive design and the units good rental appeal considering the location within proximity to a variety of retail and office establishments and a short distance to the Tri-Cities.

Based upon our review of current market rents, and considering the desirable location and physical aspects of the subject units, it is our opinion that rental rates above that indicated by CMHC are expected for the subject.

Our rental estimates assume that the landlord will be responsible for property taxes and maintenance of the units and building. The tenants are assumed to be responsible for utilities, cablevision, telephone, etc. Based on the comparable data, we have concluded at an average rental rate of \$2.25 per sq.ft. for the 28 proposed subject units comprising a total of ±22,983 sq.ft. with an average unit size of ±821 sq.ft., which equates to \$1,847 per month, which is well supported by the comparable data.

The residential rental market in the Metro Vancouver Area has been strong over the past two years because the high housing prices witnessed in the recent years have motivated end users to seek alternative housing options. It is our opinion that the projected rental estimate for the 28 market residential rental suites within the subject development is reflective of the rental apartment market in North Burnaby and more specifically in the subject neighbourhood.

**VACANCY ANALYSIS AND COLLECTION LOSS**

Rental income reflects the property's fully occupied income. Income properties may not be fully occupied over their economic lives and vacancy and collection losses must be considered. The "vacancy rate" is normally expressed as a percentage and reflects conditions in the market.

**RESIDENTIAL**

Canada Mortgage & Housing Corporation indicates that average vacancy rates in the City of Burnaby in 2013 and 2014 were as follows:

**INCOME APPROACH (continued)**

<b>CMHC Rental Market Report, Average Vacancy (%)</b>		
<b>Unit Type</b>	<b>Oct-13</b>	<b>Oct-14</b>
<b>North Burnaby</b>		
Studio	2.3%	0.4%
1 Bedroom	2.6%	1.6%
2 Bedroom	1.7%	1.3%
<b>Central Park/Metrotown</b>		
Studio	1.4%	0.7%
1 Bedroom	1.7%	0.8%
2 Bedroom	1.5%	1.1%
<b>Burnaby</b>		
Studio	2.0%	0.7%
1 Bedroom	2.1%	1.3%
2 Bedroom	1.5%	1.2%

Upon completion, the subject will offer new suites in the Heights neighbourhood of North Burnaby with strong rental appeal. The location is within proximity to various commercial services and public transportation routes along Hastings Street. The units will also be located within a newly constructed building, which will offer superior rental appeal. Accordingly, we have adopted a long-term stabilized vacancy rate of 1.0% for the subject property applicable to the gross income of the residential units.

**COMMERCIAL**

According to the Colliers International Second Quarter 2014 Vancouver Retail Market Report, the vacancy rate in Burnaby was 5.6%. Given the location, age and type of space offered by the proposed subject development, we have projected a vacancy rate of 3.0% for the proposed subject commercial component.

**OPERATING EXPENSES**

**RESIDENTIAL**

Residential leases are typically stated on a semi-gross basis with the landlord paying for property taxes, insurance, maintenance, management, advertising and repairs. An Income and Expense Statement is not available for the subject because the project has not been constructed and does not have an operating history. We considered other rental projects as a guide in estimating an operating expense ratio for the subject development.

**INCOME APPROACH (continued)**

The landlord is assumed to be responsible for property taxes, building insurance, and maintenance of the common areas. Based on the proceeding, we have projected operating expenses for the subject units at approximately \$3,500 per suite. We assume each unit will be individually metered and tenants will pay for their own electricity, heat, telephone and cable.

**COMMERCIAL**

Operating costs for commercial space in the area typically range between \$10.00 and \$15.00 per sq.ft. of building area. Given the age and design of the subject development, total operating costs for the commercial space is estimated at \$12.50 per sq.ft. of gross rentable area. However, this rate has been factored downwards (at 70%) to reflect our experience that operating costs on vacant space are typically lower than for occupied space.

Generally, the owner will set-up a reserve fund for structural repairs. Normal structural reserves run anywhere from \$0.10 to \$0.20 per sq.ft. depending on the age and quality of the building. Given the subject building’s age, we have used a rate of \$0.10 per sq.ft. of unit area to cover structural repairs on an average annual basis.

<b>4221 &amp; 4227 HASTINGS STREET, BURNABY</b>	
<b>STABILIZED NET INCOME COMMERCIAL COMPONENT</b>	
<b><u>AS AT NOVEMBER 2015</u></b>	
<b><u>GROSS ANNUAL INCOME</u></b>	
<b>Potential Gross Income</b>	
Ground Floor Commercial (4,147 sq.ft. @ \$32.00 per sq.ft.)	\$132,704
<b>Commercial Potential Gross Income</b>	<b>\$132,704</b>
<u>Less: Vacancy &amp; Collection Loss Allowance @ 3.0%</u>	<u>\$3,981</u>
<b>Effective Gross Income</b>	<b>\$128,723</b>
<u>Less: Non-Recoverable Operating Expenses</u>	
Structural Repairs (4,147 sq.ft. x \$0.10 per sq.ft.)	\$415
Operating Costs on Stabilized Vacancies (4,147 sq.ft. x 3.0% x \$12.50 per sq.ft. x 70%)	<u>\$1,089</u>
<b>Total Non-Recoverable Operating Expenses</b>	<b>\$1,503</b>
<b>STABILIZED NET INCOME (based on projected rent)</b>	<b>\$127,220</b>

**INCOME APPROACH (continued)**

4221 & 4227 HASTINGS STREET, BURNABY STABILIZED NET INCOME RESIDENTIAL COMPONENT AS AT NOVEMBER 2015	
<b>Projected Gross Annual Income</b>	
Residential Rental Income (\$2.25 per sq.ft. x 821 sq.ft. x 28 units x 12 months)	\$ 620,541
<u>Less:</u> Vacancy and Collection Loss Allowance @ 1.00%	\$6,205
<b>Effective Gross Income:</b>	<b>\$ 614,336</b>
<u>Less:</u> Operating Expenses (28 units x \$3,500 per unit)	<u>\$98,000</u>
<b>Stabilized Net Income (based on projected rents)</b>	<b>\$516,336</b>

## 17.0 THE CAPITALIZATION PROCESS

### INTRODUCTION

Capitalization is defined in "Introduction to Real Estate Appraising" published by the Appraisal Institute of Canada, as follows:

*"Capitalization, in the appraisal of real estate, may be defined as the process of converting into a present worth a series of anticipated future instalments of income by the application of a factor, referred to either as a capitalization rate or a present worth factor, depending upon the process used".*

### CAPITALIZATION RATE SUMMARY CHART

In this appraisal, we have used the Comparative Method in selecting an appropriate capitalization rate for the subject property.

STRATIFIED COMMERCIAL CAPITALIZATION RATE SUMMARY					
No.	Address	Sale Price Sale Date	Unit Size (sq.ft.)	Stabilized Net Income	Capitalization Rate
1	4303 Hastings Street Burnaby	\$6,271,000 Aug-15	8,320	\$282,880 (reported)	4.51%
2	6855 - 6885 Station Hill Drive Burnaby	\$1,650,000 Nov-15	4,094	\$85,565 (projected)	5.19%
3	#101 & #105 - 7655 Edmonds Street Burnaby	\$1,000,000 Feb-14	2,575	\$57,000	5.70%
4	5338 Grimmer Street Burnaby	\$320,900 Mar-13	684	\$16,245 (projected)	5.06%
5	5358 Grimmer Street Burnaby	\$320,900 Mar-13	684	\$16,245 (projected)	5.06%
6	5368 Grimmer Street Burnaby	\$324,900 Jan-13	694	\$16,483 (projected)	5.07%
7	485 East Columbia Street New Westminster	\$3,650,000 Jan-15	5,873	\$158,650 (projected)	4.35%
8	4898 Main Street Vancouver	\$6,245,000 May-14	10,027	\$330,600	5.29%
9	1821 & 1831 Renfrew Street Vancouver	\$785,005 Nov-14	2,242	\$45,125	5.75%



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**THE CAPITALIZATION PROCESS (continued)**

The comparables detailed in the chart on the preceding page indicate capitalization rates ranging from 4.35% to 5.75%. The comparables are situated in comparable commercial areas of Burnaby, New Westminster and East Vancouver. For comparison purposes, the reported and projected net incomes for each were stabilized to reflect long-term vacancy, structural maintenance and non-recoverable operating expenses.

At the low end of the comparable capitalization rate range is **Comparable Seven (485 East Columbia Street at 4.35%)**. The comparable is situated on the southwest corner of East Columbia Street and Braid Street and is improved with a single-storey, stratified, retail plaza containing a total of three strata units constructed circa 2005. The property contains a total of 17 surface parking spaces with two points of ingress and egress. The comparable sold in January 2015 for \$3,650,000 and based on the stabilized net income of \$158,650 per annum, indicates a rate of return of 4.35%. A higher rate of return is expected for the subject commercial component after adjustments for the comparable's superior building.

**Comparable One (4303 Hastings Street at 4.51%)** is the August 2015 sale of the ground floor commercial component at "Madison", a four-storey mixed use building. The comparable is leased to "Shoppers Drug Mart" on a 15-year term commencing at \$34.00 per sq.ft., net. Based on the reported stabilized net income of \$282,880 per annum, the sale indicates a rate of return of 4.51%. A capitalization rate above 4.51% is warranted for the subject property after upward adjustments for the comparable's superior tenant profile and corner location.

**Comparable Two (6855 - 6885 Station Hill Drive at 5.19%)** is the recent November 2015 sale of a freestanding building that consists of four contiguous strata lots and an outdoor fenced patio located southeast of the subject property on the north side of Station Hill Drive. The comparable consists of all four strata units and the sale price of \$1,650,000 and the projected rental income of \$85,565 per annum, indicates a capitalization rate of 5.19%. The comparable has limited exposure to vehicle and passenger traffic warranting downward adjustments when compared to the subject property however the comparable comprises all four strata lots situated in a freestanding building. After adjustments for the preceding and location, a capitalization rate below 5.19% is warranted for the subject property.

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## THE CAPITALIZATION PROCESS (continued)

The local strata commercial/retail market remains reasonably strong. The subject commercial component is assumed to be functional in design upon completion of construction and will comprise ±4,147 sq.ft. demised into two self-contained units of ±2,077 and ±2,070 sq.ft. We have adopted a capitalization rate towards the middle of the comparable range for the subject's ground floor commercial component. After appropriate adjustments, we have concluded at a capitalization rate at 5.00% for the commercial component within the proposed subject development.

### **RESIDENTIAL**

We have researched and analyzed eight apartment sales. The comparables shown reflect capitalization rates varying from 2.43% to 4.28%. We have concentrated our analysis on rental apartment buildings within close proximity to the subject property in Burnaby. We note that the majority of the comparables have significant rental upside which reflects the low capitalization rates. All of the comparables are wood frame buildings similar to the proposed subject building.

Upon completion, the subject's residential units are assumed to provide superior quality of finish superior to purpose-built rental accommodations. The units are functional and the proposed project has an attractive design. The units are anticipated to have good rental appeal. The location of the subject along Hastings Street between Carleton Avenue and Madison Avenue increases the appeal of the proposed project given its accessibility to public transportation, major transportation routes, various public amenities and proximity to Downtown Vancouver.

Overall, the proposed development will offer good interior finishing and generally superior market appeal over purpose-built rental buildings suggesting a lower capitalization rate. Furthermore, the rental market for condominium (attached residential) units throughout Metro Vancouver remains strong with a relatively low vacancy rate reported for the City of Burnaby.

**THE CAPITALIZATION PROCESS (continued)**

CAPITALIZATION RATE SUMMARY								
No.	Address	Sale Price Sale Date	Gross Income	Net Income	# of Units	G.I.M.	Price Per Unit	Capitalization Rate
1	4505 Grange Street Burnaby	\$5,835,000 Apr-14	\$368,360	\$249,870	30	15.84	\$194,500	4.28%
2	6660 Marlborough Avenue Burnaby	\$4,425,000 May-15	\$230,616	\$123,783	22	19.19	\$201,136	2.80%
3	6390 Willingdon Avenue Burnaby	\$11,368,000 Oct-15	\$631,290	\$376,783	58	18.01	\$196,000	3.31%
4	7110 Linden Avenue Burnaby	\$4,700,000 May-14	\$310,733	\$196,319	30	15.13	\$156,667	4.18%
5	4232 Maywood Street Burnaby	\$2,368,000 Sep-15	\$91,140	\$57,461	10	25.98	\$236,800	2.43%
6	512 Springer Avenue Burnaby	\$3,200,000 Mar-15	\$172,863	\$106,183	16	18.51	\$200,000	3.32%
7	7265 Arcola Street Burnaby	\$10,250,000 Nov-15	\$543,000	\$333,852	48	18.88	\$213,542	3.26%
8	5220 Capitol Drive Burnaby	\$5,700,000 Apr-15	\$311,196	\$169,599	30	18.32	\$190,000	2.98%

Based on our observation in the market place, analysis of the comparable data and projected rental rates which are reflective of market, we have concluded at a capitalization rate towards the middle of the comparable range at **4.00%** for the subject's residential component as of November 26, 2015.

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## 18.0 FINAL ESTIMATE OF VALUE BY THE INCOME APPROACH

### COMMERCIAL COMPONENT

We have adopted a capitalization rate towards the middle to upper end of the comparable range for the subject's ground floor component. After appropriate adjustments, we have concluded at a capitalization rate at 5.00% for the commercial space within the proposed subject development.

In consideration of the preceding analysis, the value of the subject property as indicated by the Direct Capitalization method, as of November 26, 2015 would be calculated as follows:

$$\begin{array}{rcl}
 & V & = \quad I/R \\
 \text{where } V & = & \text{Value} \\
 \text{where } I & = & \text{Net Annual Operating Income} \\
 \text{where } R & = & \text{Capitalization Rate}
 \end{array}$$

$$\begin{array}{rcl}
 \frac{\text{NET OPERATING INCOME}}{\text{OVERALL RATE}} & = & \frac{\$127,220}{5.00\%} \\
 & & \\
 & = & \$2,544,400
 \end{array}$$

**ROUNDED TO:**

**TWO MILLION FIVE HUNDRED AND FORTY-FIVE THOUSAND DOLLARS**  
**(\$2,545,000)**

### RESIDENTIAL COMPONENT

In consideration of the preceding analysis, the value of the subject property as indicated by the Direct Capitalization method, as of November 26, 2015 would be calculated as follows:

$$\begin{array}{rcl}
 \frac{\text{NET OPERATING INCOME}}{\text{OVERALL RATE}} & = & \frac{\$516,336}{4.00\%} \\
 & & \\
 & = & \$12,908,400
 \end{array}$$

**ROUNDED TO:**

**TWELVE MILLION NINE HUNDRED AND TEN THOUSAND DOLLARS**  
**(\$12,910,000)**

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## 19.0 MARKET STUDY AND ABSORPTION SUMMARY

In determining the estimated rate of absorption for the development, a number of factors must be considered, including the growth potential for the area, existing and competing projects, and proposed competitive developments in the area. We have analyzed sales, absorption rates and proposed new multi-storey developments in Burnaby.

Burnaby North has experienced a tremendous amount of growth in new multi-family product over the last few years. The expansion of the UniverCity master planned community at SFU, the concentration of condominium units in Brentwood and the growing number of infill projects along the Hastings corridor have all added a wide range of new home product to the Burnaby North submarket as reported by MPC. This area of Burnaby remains desirable to both end user and investor buyer groups. The critical mass of completed multi-family product, access to transit, proximity to Vancouver and the availability of lifestyle amenities and services support continued multi-family development in the Burnaby North submarket.

From April 20, 2015, MPC tracked an estimated 84 new home absorptions in Burnaby North. In total, there were 8 actively selling multi-family projects in Burnaby North at the time of MPC's last tour. These projects made up approximately 1,904 units of which an estimated 1,646 were sold and 258 were available for purchase. The Burnaby North marketplace offers a mix of concrete high-rise and five storey woodframe (a relatively new product form) mid-rise condominium supply, most of which is concentrated in the Brentwood and UniverCity residential nodes. Expected upcoming project launches along the Hastings corridor will make up the majority of new inventory introduced in Burnaby North. The redevelopment of the Brentwood Mall site by Shape Properties will also add significant new concrete inventory to the Brentwood submarket over the short to mid-term with sales already underway on the second phase.

There was only one wood frame building with active inventory in Burnaby North over MPC's last tour. Madison sold its final three homes and there is currently no available wood frame inventory for purchase. There are an estimated seven new wood frame projects branded and coming soon however.

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**MARKET STUDY AND ABSORPTION SUMMARY (continued)**

From April 20, 2015 to July 20, 2015, 3 new woodframe condominium units were reportedly absorbed in the Burnaby North submarket. Firma from Boffo Developments which is now 'Sold Out' began selling in March 2012 and averaged \$560 a foot. Another recent sellout is Madison by EPTA Properties, which averaged an estimated \$540 a foot and Beta by Censorio Group which averaged \$590 a foot. The trend in woodframe product in Burnaby North has been a move towards five-storey frame designs, as well as mixed use infill projects along the Hastings corridor.

**"Firma"** is a similar mixed use wood frame development project by Boffo. The development is located in the 4500 block of Hastings Street east of the subject property. The project comprises a total of 26 units, which were released for sale on March 17<sup>th</sup>, 2012. The blended average price is reported at \$560.00 per sq.ft., excluding taxes. Recent sales/listings indicate much higher average of \$635.94 per sq.ft., excluding taxes. As of March 2013, the project sold out, indicating an average absorption rate of approximately 2 units per month. The subject project will have good market appeal given the good quality of finish for the Burnaby market, and the desirable location in the Heights neighbourhood. The projected selling prices for the subject units are also similar. Based on the preceding factors, we anticipate a reasonable absorption rate of 2 units per month for the proposed subject units.

**"Beta"** comprises a mixed use commercial, office and multi-family residential development located east of the subject in the 4700 block of Hastings Street. The residential component consists of 8 condominium units and the comparable illustrates an absorption rate of less than 1 unit per month. Sales commenced in February 2014 and the 8 units sold out in July 2015. The blended average of the project is \$589.75 per sq.ft., excluding taxes. A higher absorption rate is expected for the proposed subject units after adjustments for current market conditions and the subject's superior location and appeal.

**"Madison"** is a four-storey, low-rise, wood frame development located half a block east of the subject property on the northeast corner of Hastings Street and Madison Avenue. Madison is similar in size and comprises 24 condominium units ranging in size from 620 to 1,160 sq.ft. The comparable units are on average larger than that proposed for the subject units.

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**MARKET STUDY AND ABSORPTION SUMMARY (continued)**

Soft sales for Madison reportedly commenced at the end of December 2013 and sold out in June 2015, indicating an average absorption rate of approximately 1.3 units per month. The indicated blended average of \$543.00 per sq.ft. is lower than that projected for the subject units. The location is considered similar to that of the subject and after adjustments for the preceding factors, as well as current market conditions, a monthly absorption rate above the comparable's is expected for the proposed subject units.

**SUMMARY AND CONCLUSIONS OF ABSORPTION ANALYSIS**

The subject is to be developed with a low rise, mixed use project with residential market apartment units. Parking will be provided by a secured underground parkade. We have assumed that the interior finishing will be of good quality and comparable to competing projects in the immediate area. The average unit size within the subject development will be ±821 sq.ft. and the average selling price is projected at \$590.36 per sq.ft., excluding taxes. The average price per unit is projected at \$484,579 excluding taxes. The projections appear to be in line with market comparables.

The subject units offer compact yet open floor plans and have a locational advantage being situated along Hastings Street. Purchasers will also be attracted by the location within proximity to Vancouver and surrounding neighbourhoods of Burnaby. The area is serviced by a large supply of commercial/retail services along Hastings Street. It is our opinion that the condominium units will have particular market appeal to first time buyers such as professional singles and couples and small families, ranging in their 20's to 40's.

**In view of the above and based on our analysis of absorption rates for competing projects in Burnaby North, we are of the opinion that based on the corresponding estimate of end unit values as previously concluded, the project should be able to generate an absorption rate of approximately 2 to 4 units per month as of November 26, 2015. A marketing period of say 7 to 14 months would be necessary to sell out the 28 residential units within the proposed project.**



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## 20.0 RECONCILIATION

<b>Vacant Land Value</b>		<b>\$ 3,990,000</b>
<b>Cost Approach</b>		<b>\$14,170,000</b>
<b>Direct Comparison Approach</b>		<b>\$16,120,000</b>
Commercial Component	\$ 2,550,000	
Residential Component (28 Units)	\$13,570,000	
<b>Income Approach</b>		<b>\$15,455,000</b>
Commercial Component	\$ 2,545,000	
Residential Component (28 Units)	\$12,910,000	

### **THE COST APPROACH**

The Cost Approach is considered most reliable in valuing special use properties or those on which the improvements are new or near new. The Cost Approach is a useful method of value because the subject improvements are new. This approach also helps to determine the feasibility of the proposed subject project. The cost approach value is lower than the income value and includes a contingency and project management fees, however excludes developer's profit.

### **INCOME APPROACH**

We have assumed, under this approach, that the commercial component within the proposed development, as if 100% completed, is sold in a single transaction on a bulk basis and that the residential component within the proposed development, as if 100% completed, is sold in a single transaction on a bulk basis.

### **DIRECT COMPARISON APPROACH**

The Direct Comparison Approach was used to provide estimates of market value for the subject's individual strata residential units and the subject's commercial component. We have assumed that the individual residential strata units are sold separately. Based on individual sales, the "gross sellout price" excluding taxes is the sum of the individual residential units. Note that marketing costs and commissions are payable and these costs will be deducted from the gross sellout price. A single purchaser of the residential units would buy the subject for a lower price than multiple purchasers of individual units.

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**RECONCILIATION (continued)**

A developer's profit of \$1,950,000 or 13.8% of total costs is indicated based on the total estimated project costs of \$14,170,000 (rounded) and the estimated gross sell-out value of \$16,120,000 (rounded). The profit level is considered to be standard for this type of project within the Greater Vancouver market.

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## 21.0 CERTIFICATION

December 7, 2015


**Re: 4221 & 4227 Hastings Street, Burnaby, BC**

We hereby certify that except as otherwise noted in the preceding analysis, to the best of our knowledge and belief:

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 personal impartial, and unbiased professional analyses, opinions, and conclusions;
3. We have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved;
4. We have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment;
5. Our engagement in and compensation for this assignment were not contingent upon developing or reporting predetermined results, the amount of the value estimate, or a conclusion favouring the client;
6. Our analyses, opinions, and conclusions were developed, and this report has been prepared in conformity with the Canadian Uniform Standards;
7. We have the knowledge and experience to complete the assignment competently;
8. No one provided significant professional assistance to the person signing this report;
9. As of the date of this report the undersigned has fulfilled the requirements of The Appraisal Institute of Canada Continuing Professional Development Program for designated members;
10. The undersigned personally inspected the subject property on November 26, 2015;
11. As of **November 26, 2015**, the effective date of this appraisal, our estimated market values of the strata units are as shown within the report. The unit values are shown excluding taxes and values are subject to the underlying Assumptions and Limiting Conditions set out in this report. The estimates of market value are based on separate unit transactions, a professional marketing program and a normal marketing period, and **ASSUME THE PROPOSED DEVELOPMENT IS COMPLETE AND READY FOR OCCUPANCY.**

Respectfully submitted,

**Garnett Wilson Realty Advisors Ltd.**

  
Per: Charmaine Cheng  
B.Com., AACI, P.App

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## 22.0 ASSUMPTIONS AND LIMITING CONDITIONS

The estimates of value contained in this report are based on an analysis of information obtained from various sources. Some of this data has required subjective interpretation and our terms of reference have, in some instances, required us to make certain assumptions in arriving at our value conclusions. As a result, the opinions and conclusions contained in this report are subject to the following Assumptions and Limiting Conditions:

**Marketing Exposure:** The following estimate of Market Value is based on a marketing exposure time of 4 to 6 months immediately prior to the date of appraisal. This marketing timing is typical of investment real estate in the Lower Mainland.

**Payment Terms:** The estimated Market Value for the subject property is based on the assumption that it would be sold on payment terms consistent with common practices in the real estate market and subject to the encumbrances outlined in this report, unless otherwise stated.

**Legal:** We are not qualified and do not purport to give legal advice. It is assumed that:

- a. the legal description of the property appraised, confirmed by the Certificate of Title, obtained from the BC On-line internet web site, is correct;
- b. the title is good and if there are any liens or encumbrances, they have been disregarded and the property appraised as though free and clear except as otherwise discussed herein;
- c. property rights appraised herein exclude mineral rights;
- d. there are no encroachments, encumbrances, restrictions, leases or covenants that would in any way affect the valuation, except as expressly noted herein;
- e. rights-of-way, easements or encroachments over other real property and leases or other covenants noted herein are legally enforceable.

**Surveys:** The appraiser is not a qualified surveyor. Site area and dimensions have been obtained from the City of Burnaby online property map and building plans provided by the client. This information is assumed to be correct and no responsibility is accepted for any errors contained therein.

Maps, plans, drawings, and photographs appearing in this report are included for the sole purpose of visual reference and should not be construed as legal surveys and the appraiser assumes no responsibility for their accuracy.

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**ASSUMPTIONS AND LIMITING CONDITIONS (continued)**

**Engineering:**

A Stage 1 Preliminary Site Investigation Report for 4221 and 4227 Hastings Street, and a Geotechnical Investigation Report were provided by the client. We are not qualified to give engineering advice and no opinion is expressed with regard to actual soil bearing capacity of the property. It is assumed that soil conditions are conducive to residential development.

The appraiser is not qualified to give engineering advice. We have assumed that the overall site does not suffer from any soil stabilization or contamination problems.

We assume that there are no hidden or unapparent conditions of the property, subsoil, or structures that would render it more or less valuable. We assume no responsibility for such conditions or for engineering that may be required for such factors.

It is assumed that the subject property requires no special site preparation resulting from the presence of toxic fill or other environmentally sensitive waste products. The site has not been tested for any such substances and no opinion is expressed by the appraiser as to their absence or presence on the subject property. We have assumed that the site has not been used for the storage or production of contaminants or hazardous materials. We have no knowledge of the existence of such materials on or in the property. Neither the appraiser nor Garnett Wilson Realty Advisors Ltd. are qualified to detect such substances, the presence of which could materially affect the value of the property. No environmental studies or environmental assessment of the property were provided nor have we been authorized to commission such a study. No responsibility is assumed for any such conditions or for any specialized expertise or engineering knowledge required to discover, remove, or remediate the property should such contaminants be proven to exist. It is recommended that the reader of this report retain an expert in this field if there is any doubt regarding the quality of the lands or soils in question. Our value estimates are predicated on the assumption that there are no such materials on or near the properties that would cause a loss in value.

**Government Regulations:**

No investigation has been undertaken with the local fire department, building inspector, health department, or any other government regulatory agency, unless such investigations are expressly represented to have been made in this report. The subject property must comply with such government regulations and, if it does not comply, its non-compliance may affect market value. To be certain of compliance, further investigations may be necessary. Unless otherwise stated, we assume that there are no governmental orders or directives outstanding, which requires upgrading of the subject building or limiting its occupancy.

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**ASSUMPTIONS AND LIMITING CONDITIONS (continued)**

- Possession:** Possession of this appraisal or copy does not carry with it the right for publication, nor may it be used for any purpose other than estimating market value without the prior written consent of the appraiser and our client. Valid only if it bears the original signature of the author. All copyrights are reserved to the author and are confidential between the author and client. It shall not be disclosed, quoted from or referred to, in whole or in part, or published without the express written consent of the appraiser.
- Information Sources:** Both documented and hearsay evidence of market transactions and other data contained in this report have been obtained from sources considered reliable and have been verified where possible. Where verification has not been possible it is assumed that the information obtained is correct.
- Compensation:** The appraiser is not required to give testimony in court by reason of this appraisal because the fee as accepted for this report does not include any court proceedings, arbitration hearings, or professional consulting that may occur at a later date.
- Client:** The report was prepared at the request of *Censorio Group (Hastings & Carleton) Holdings Ltd.* for the purpose of an appraisal of market value for potential first mortgage financing purposes. It is not reasonable for any other person to rely upon this appraisal without first obtaining written authorization from our client and the appraiser. There may be qualifications, assumptions or limiting conditions in addition to those set out below relevant to that person's identity or his intended use. The report is prepared on the assumption that no other person will rely on it for any other purpose and that all liability to all such persons is denied.

## **Appendix "A"**

**Copy of the Title Information**



**\*\*CURRENT INFORMATION ONLY - NO CANCELLED INFORMATION SHOWN\*\***

Land Title District NEW WESTMINSTER

Land Title Office NEW WESTMINSTER

Title Number CA2628324

From Title Number BW347034

Application Entered 2012-07-10

Application Received 2012-06-28

Registered Owner in Fee

Simple

Registered Owner/Mailing Address: CENSORIO GROUP (HASTINGS & CARLETON) HOLDINGS LTD., INC.NO. BC0905871  
2410 CHARLES STREET  
VANCOUVER, BC  
V5K 2Z9

Taxation Authority CITY OF BURNABY

Description of Land

Parcel Identifier: 002-645-068

Legal Description:

LOT 31 BLOCK 7 DISTRICT LOT 121 GROUP 1 NEW WESTMINSTER DISTRICT PLAN 1054

Legal Notations

NOTICE OF INTEREST, BUILDERS LIEN ACT (S.3(2)), SEE CA2634884  
FILED 2012-07-03

Charges, Liens and Interests

Nature: MORTGAGE

Registration Number: CA2628325

Registration Date and Time: 2012-06-28 14:36

Registered Owner: FISGARD CAPITAL CORPORATION  
INCORPORATION NO. C0603095

Nature: ASSIGNMENT OF RENTS

Registration Number: CA2628326

Registration Date and Time: 2012-06-28 14:36

Registered Owner: FISGARD CAPITAL CORPORATION  
INCORPORATION NO. C0603095

Nature: MORTGAGE

Registration Number: CA2628327

Registration Date and Time: 2012-06-28 14:36

Registered Owner: ALL CANADIAN INVESTMENT CORPORATION

INCORPORATION NO. BC0570425  
Remarks: EXTENSION OF CA1987283  
Nature: ASSIGNMENT OF RENTS  
Registration Number: CA2628328  
Registration Date and Time: 2012-06-28 14:36  
Registered Owner: ALL CANADIAN INVESTMENT CORPORATION  
INCORPORATION NO. BC0570425  
Remarks: EXTENSION OF CA1987284  
Nature: PRIORITY AGREEMENT  
Registration Number: CA2629016  
Registration Date and Time: 2012-06-28 16:00  
Remarks: GRANTING CA2628325 PRIORITY OVER CA2628327 AND  
CA2628328  
Nature: PRIORITY AGREEMENT  
Registration Number: CA2629017  
Registration Date and Time: 2012-06-28 16:00  
Remarks: GRANTING CA2628326 PRIORITY OVER CA2628327 AND  
CA2628328  
Nature: MORTGAGE  
Registration Number: CA4228326  
Registration Date and Time: 2015-02-11 14:51  
Registered Owner: D.C.M. HOLDINGS INC.  
INCORPORATION NO. 0865210  
Remarks: INTER ALIA  
Nature: ASSIGNMENT OF RENTS  
Registration Number: CA4228327  
Registration Date and Time: 2015-02-11 14:51  
Registered Owner: D.C.M. HOLDINGS INC.  
INCORPORATION NO. 0865210  
Remarks: INTER ALIA  
Nature: PRIORITY AGREEMENT  
Registration Number: CA4228367  
Registration Date and Time: 2015-02-11 15:05  
Remarks: INTER ALIA  
GRANTING CA4228326 PRIORITY OVER CA2628327 AND  
CA2628328  
Nature: PRIORITY AGREEMENT  
Registration Number: CA4228368  
Registration Date and Time: 2015-02-11 15:05

Remarks: INTER ALIA  
GRANTING CA4228327 PRIORITY OVER CA2628327 AND  
CA2628328

Nature: MORTGAGE

Registration Number: CA4374870

Registration Date and Time: 2015-05-01 15:29

Registered Owner: D.C.M. HOLDINGS INC.  
INCORPORATION NO. 0865210

Remarks: INTER ALIA

Nature: ASSIGNMENT OF RENTS

Registration Number: CA4374871

Registration Date and Time: 2015-05-01 15:29

Registered Owner: D.C.M. HOLDINGS INC.  
INCORPORATION NO. 0865210

Remarks: INTER ALIA

Nature: PRIORITY AGREEMENT

Registration Number: CA4374884

Registration Date and Time: 2015-05-01 15:32

Remarks: INTER ALIA  
GRANTING CA4374870 PRIORITY OVER CA2628327 AND  
CA2628328

Nature: PRIORITY AGREEMENT

Registration Number: CA4374885

Registration Date and Time: 2015-05-01 15:32

Remarks: INTER ALIA  
GRANTING CA4374871 PRIORITY OVER CA2628327 AND  
CA2628328

Duplicate Indefeasible Title NONE OUTSTANDING

Transfers NONE

Pending Applications NONE

## **Appendix "B"**

### **Copy of the Site Investigation Reports**



# STAGE 1 PRELIMINARY SITE INVESTIGATION REPORT

Existing Commercial/Residential Property  
4227 Hastings Street  
Burnaby, B.C.

Prepared for:

Anthony Seto

Prepared by:

PHOENIX ENVIRONMENTAL SERVICES LTD.

September, 2010



## EXECUTIVE SUMMARY

Phoenix Environmental Services Ltd. (Phoenix) has been retained by Mr. Anthony Seto to conduct a Stage 1 Preliminary Site Investigation (PSI) of an existing commercial / residential property located at 4227 Hastings St. in Burnaby, B.C. (the Site). For the mail purposes, however, the Site occupants use three different addresses: 4227, 4229 & 4231 Hastings Street.

The scope of this site investigation has addressed the potential for contamination associated with the present condition and historical uses of the Site, with past and present uses of adjacent properties, and with surface runoff or groundwater from adjacent land use activities. The Stage 1 PSI has entailed research of relevant records from the City of Burnaby, historical air photos, street directories, a site inspection, and interviews with people knowledgeable of the present and past land use activities at the Site.

The Site is currently occupied by an original house and 1-storey commercial annex building at 4227 Hastings St. located in the southwest portion of the Site, and by a 1-storey commercial building located on the south half of the Site. An original residential building was built on the Site in at least the 1940's, and generally remained unchanged. The commercial part of the Site has been occupied by various commercial retail facilities (e.g. old furniture sales, upholstery, book shop etc.). Currently, it is occupied by the Heights Barber Shop. The commercial building erected in the late 1950's or early 1960's includes two commercial units, currently occupied by Eye Expressions Optical Ltd. at 4229 Hastings St. and Shorty's Coin-O-Mat at 4231 Hastings St. (laundry). The 4231 portion has always been operated by laundry and drop-off dry cleaning services. The residence and the commercial structures are heated by two natural gas furnaces. The natural gas was connected to the Site in 1972.

Two sheds (former garages) are located along the northwest boundary of the Site. The sheds have been used for household items, barber shop supplies and laundry machine storage. No significant amounts of chemicals were observed being stored in the sheds. The remainder of the Site is asphalt parking area. Over 95% of the Site is covered with impervious ground surfaces.

The Site slopes slightly to the south – southwest. The surface water drains into two strip drains. The surrounding area slopes slightly to the west, east and further to the southeastward and northeastward. Since the Site is located on a topographical height of land, the prevailing inferred direction of groundwater flow is undetermined and may not be ascertained without further hydrogeological testing for groundwater flow.

The vicinity of the Site has been used mainly for commercial and residential purposes since it was first developed in 1940's. The commercial properties including retail facilities and services have been located along Hastings Street. The property to the immediate west has been a vacant lot for many years. Two gas stations had operated in the vicinity of the Site in the past to the further east (late 1940 till mid 2000's) and to the further west (late 1950's - mid-1990's). Both sites have been remediated and a Certificate of Compliance was issued by the Ministry of Environment (MOE) for the property to the further west. In 1998, confirmation of remediation





testing included three sampling locations (i.e. boreholes / monitoring wells) in the central-north area of the subject Site to check for the possible off-site migration from the former gas station (west of the Site). The environmental investigation was conducted by Morrow Environmental Consultants Inc. (MECI), on behalf of Shell Canada Products Ltd. (Shell). None of the potential contaminations of concern (PCOC) exceeded currently applicable CSR Commercial Land Use (CL) standards (or eventually Residential Land Use – RL standards). However, the confirmation soil samples taken from the sidewall of the excavation of hydrocarbon impacted soil near the west boundary of the Site produced concentrations of ethylbenzene, xylenes and volatile petroleum hydrocarbons (VPH) exceeding the currently applicable CSR CL (and RL) Standards. Any further excavation of hydrocarbon contaminated soil has not been possible due to the existing building structures and utility lines on the subject Site.

For a Stage 1 PSI, areas of potential environmental concern (APEC) may be identified based on existing and past land use at the Site and surrounding properties, and from observations during the inspection of the Site and surrounding properties. The identification of APEC takes into consideration past or current operations or features for which there is potential for contamination to have occurred. The potential contaminants of concern (PCOC) associated with each APEC, and the location of each APEC relative to the Site, are assessed in order to determine the scale of risk (e.g. low, moderate, high) for contamination to be present at the Site using professional judgement.

The on-site and off-site areas of potential environmental concern (APEC) identified during the Stage 1 PSI are summarized in the Table 1 & 2 below:

**Table 1: On-Site Areas of Potential Environmental Concern**

Area of Potential Environmental Concern (APEC)	Potential Contaminants of Concern (PCOC)	Contamination Potential	Rational
<b>On-site APEC:</b> Former / abandoned heating oil UST & AST	EPH, PAH	Low to moderate	- 1 AST with suspected heating oil content was located in the rear of the laundry. - 2 UST were placed on the Site in 1950's. Although no signs of their existence were observed, they may still be present on the Site.

\*EPH = Extractable Petroleum Hydrocarbons,

\*PAH = Polycyclic Aromatic Hydrocarbons,



Table 2: Off-Site Areas of Potential Environmental Concern

Area of Potential Environmental Concern (APEC)	Potential Contaminants of Concern (PCOC)	Contamination Potential	Rational
<b>Off-site APEC:</b> CSR Site #3249 / Former gas station at 4203 Hastings St. & Off-site migration of petroleum hydrocarbons	LEPH/HEPH, BTEX, VPH, Metals	Medium	<ul style="list-style-type: none"><li>- Former gas station had been located to the west of the Site between 1950's – 1990's.</li><li>- Gas station was located cross- to slightly up-slope and about 30 m from the Site</li><li>- The site was remediated in 1996. Further excavation and testing of hydrocarbon contaminated soil was conducted in 1998 on the adjacent properties and on the subject Site.</li><li>- Contamination was found at the west boundary of Site, but no contamination was detected in the central-north area of Site.</li><li>- a Certificate of Compliance was issued in 1999, with the note that off-site migration of contamination was presently (1999) being addressed.</li><li>- Excavation and remediation of contaminated soil may have not been conducted on the Site due to presence of bldg. structures and utility conduits.</li></ul>
<b>Off-site APEC:</b> Former gas station at 4295 Hastings St.	LEPH/HEPH, BTEX, Metals	Low to Moderate	<ul style="list-style-type: none"><li>- Former gas station had been located to the east of Site between at least 1960's to 2000's.</li><li>- Former gas station was located about 62 m cross- to slightly down-slope of the Site following the inferred direction of groundwater flow.</li><li>- The facility was remediated and UST pulled out.</li><li>- No records are available within the CSR Site Registry.</li></ul>
<b>Off-site APEC:</b> Possible furnace oil use at adjacent properties	EPH, PAH	Low	<ul style="list-style-type: none"><li>- The original commercial/residential buildings were erected in 1940's – 1950's.</li><li>- Some of the properties have remained unchanged (e.g. 4233 Hastings St.) and there is a possibility of an oil UST to be present.</li><li>- If oil leaks or spills occurred, contamination is expected to be minor and localized. No indications of such contamination have been observed.</li></ul>



PRELIMINARY SITE INVESTIGATION REPORT  
Existing Commercial/Residential Property  
4227 Hastings St., Burnaby, B.C.

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\*LEPH/HEPH = Light/Heavy Extractable Petroleum Hydrocarbons

\*EPH = Extractable Petroleum Hydrocarbons, BTEX = Benzene, Toluene, Ethylbenzene and Xylenes,

\*PAH = Polycyclic Aromatic Hydrocarbons

\*BTEX = Benzene, Toluene, Ethylbenzene and Xylenes

\*VPH = Volatile Petroleum Hydrocarbons, MTBE = Methyl Tertiary Butyl Ether

This Stage 1 investigation has concluded that there is a low risk for contamination to be present at the Site originating from the on-site operations, and moderate risk for contamination to be present at the Site originating from the off-site operations.

In case of future re-development or demolition of the Site structures, a Stage 2 PSI including soil and groundwater testing is recommended to be conducted focusing on the west portion of the property. Re-testing of the groundwater at the existing monitoring wells for the PCOC is also recommended.

The presence of two possible heating oil UST could not be confirmed based on the site inspection and available records. Therefore, using ground penetrating radar is recommended to locate the possible UST, if any are present on the Site.



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Appendix A: CSR Site Registry Search Results

Appendix B: Site Photographs



## 1. INTRODUCTION

Phoenix Environmental Services Ltd. (Phoenix) has been retained by Mr. Anthony Seto to conduct a Stage 1 Preliminary Site Investigation (PSI) of an existing commercial/residential property located at 4227 E. Hastings St. in Burnaby, B.C. (the Site) for due diligence purposes. This PSI has been completed in accordance with Technical Guidance and requirements under the Contaminated Sites Regulation (CSR).

The objective of this PSI has been to describe relevant features at the Site, to identify areas of potential environmental concern (APEC) associated with the present condition and historical uses of the Site, and to determine the potential for contamination to be present at the Site. The scope of this site investigation has addressed the potential for contamination associated with the present condition and historical uses of the Site, with past and present uses of adjacent properties, and with surface runoff or groundwater from adjacent land use activities.

The methodology for this Stage 1 PSI has involved research of historical land use on the Site through available records, a review of historical air photos and BC directories for the Site and surrounding properties, interviews with people knowledgeable of the Site, and a visual inspection of the Site. This Stage 1 PSI has been conducted in conformance with the associated requirements under British Columbia's Contaminated Sites Regulation (CSR).

## 2. PREVIOUS ENVIRONMENTAL REPORTS

In August and September 1998, a soil and groundwater assessment was conducted on the subject Site. The environmental investigation was conducted by Morrow Environmental Consultants Inc. (MECI), on behalf of Shell Canada Products Ltd. (Shell). The following section summarizes the key findings of the report prepared by MECI in September 1998.

### 2.1 MECI Soil and Groundwater Assessment Report, 1998

The 1998 MECI Report provides the details of the soil and groundwater assessment work conducted on and nearby the Site as a part of the further remediation and confirmation testing of the hydrocarbon impacted property (i.e. Shell) located to the west of the Site at 4203 E. Hastings Street in 1996.

The MECI Report described the Site as a mixed residential (i.e. 4227 E. Hastings St.) and commercial (i.e. 4231 E. Hastings St.) lot. The residential half of the property was occupied by a residence, shed and garage. The commercial portion of the Site was occupied by a dry cleaning facility. An above ground storage tank (AST) with unknown content was encountered to the north of the dry cleaners' building. The remainder of the Site was occupied by asphalt parking.

The assessment work conducted in 1998 comprised installation of three (3) boreholes in the north portion of the Site, all of which were completed as monitoring wells. Further, the soil



confirmatory testing of hydrocarbon impacted soil at the excavation located at the 4217/4219 & 4221 E. Hastings St. included floor and sidewall soil testing, with the sidewall samples were taken from the boundary between the Site and the adjacent property to the west. The soil samples were analyzed for benzene-toluene-ethylbenzene-xylenes (BTEX), volatile organic compounds (VOC) and extractable petroleum hydrocarbons (EPH). The groundwater was analyzed for BTEX. Compared to presently applicable CSR soil standards for commercial land use (CL), the sidewall soil samples located along the northwest boundary of the Site exceeded the CSR standard for VPH, ethylbenzene and xylenes. If compared to the current CSR residential land use (RL) standards, another two exceedances of the CSR RL Standards would have been encountered for ethylbenzene and xylenes within the sidewall samples.

The soil and groundwater samples obtained from the boreholes and monitoring wells developed on the Site resulted with concentrations below the applicable CSR standards.

The hardcopy of the 1998 MECI Report may be provided upon request by the owner of the Site, Mr. Anthony Seto.

### 3. SITE DESCRIPTION

#### 3.1 SITE IDENTIFICATION

The civic address used for the Site is 4227 E. Hastings St., Burnaby, B.C., however the occupants of the Site use three different addresses for mail delivery: 4227, 4229 & 4231 E. Hastings Street. The Site consists of a single, rectangular lot located along north side of E. Hastings St., about 60.5 m to the east from the intersection of E. Hastings St. and Carleton Avenue. The Site is located in the Burnaby Heights area and is surrounded by residential buildings to the north and by commercial buildings to the east, west and south.

The legal description for the Site is 29/13 BLK 7, DL 121, PL 1054. The parcel identifier (PID) is 003-329-232. The geodetic coordinates of the approximate center of the

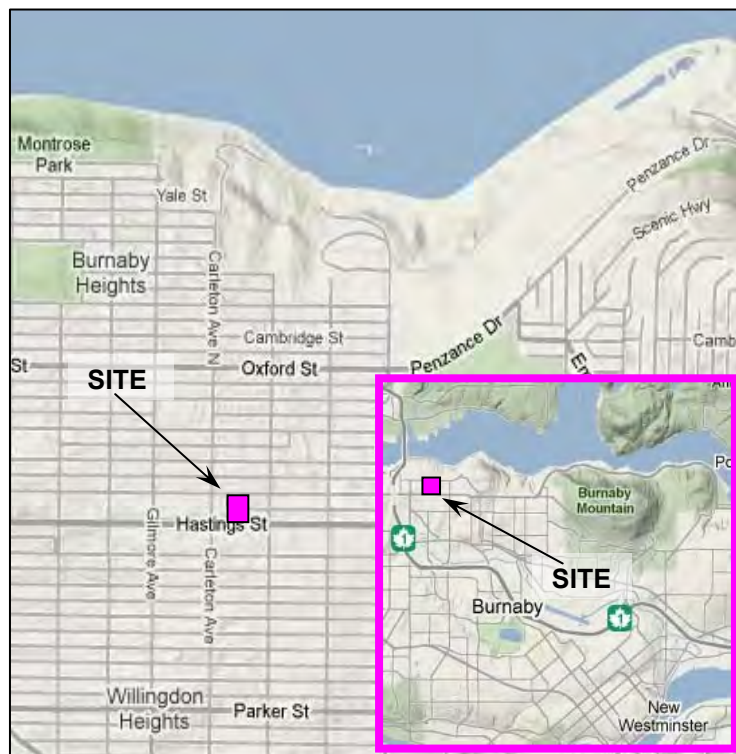


Figure 1: Map Location of the Site in Burnaby.





Site are 49° 16' 52.57" N Latitude and 123° 0' 37.21" W Longitude.

The width of the Site lot is 18.59 m and the depth 35.27 m. The gross size of the Site is 655.68 m<sup>2</sup>.

Information obtained from the City of Burnaby indicates that the existing zoning for the Site is C8 – Urban Village Commercial (Hastings).

The location plan of the Site and surrounding area in Burnaby is presented in Figure 1.

### 3.2 SITE INSPECTION

A Site inspection was conducted on September 14, 2010 under warm and sunny conditions. Site photos are provided in Appendix B. Refer to the Figure 2: Site Plan & On-Site APEC Map for a plan showing the approximate property boundaries for the Site.

The Site is occupied by a residential dwelling (4229 E. Hastings St.) with a commercial annex building (i.e. Heights Barber Shop - 4227, Eye Expressions Optical Ltd. - 4229) and by another commercial building (i.e. Shorty's Coin-O-Mat, Laundry - 4231). The Site was originally developed as single residential lot in at least 1940's, however various commercial facilities have existed on the property since 1950's (4227 & 4229 Portion) and 1960's (4231 Portion). The Site buildings occupying the south portion of the property are located side-by-side.

The original residence is located in the southwest portion of the Site, along the west boundary of the property. The residence is a 1-storey building with a ground level basement. It is a wooden construction with main entrance from the north. The residential building includes asphalt shingle roof, and a concrete foundation. A natural gas meter was observed on the northeast wall of the building. The residence is heated by a natural gas furnace located in the basement.

The commercial annex and the commercial building are located along the south boundary of the Site and connected to the residence from the south, while facing Hastings Street. The corner annex (4227 E. Hastings St.) is occupied by the Heights Barber Shop. The barber facility is a 1-storey structure with main entrance from E. Hastings St. and back entrance from the yard through the basement of the residence. The barber shop includes salon facility in the front and a storage/furnace room in the rear area (i.e. basement of the residential dwelling). No significant amounts of chemicals were observed being stored within the barber facility.

The middle commercial unit (4229 E. Hastings St., part of the commercial building) is occupied by Eye Expressions Optical. The east portion of the commercial building (4231 E. Hastings St.) is occupied by Shorty's Coin-O-Mat, a laundry and drop-off dry cleaning facility. The commercial building includes an asphalt roof, stucco exterior and natural gas furnace heating system. The laundry facility includes vinyl flooring, drywall and drop-down ceilings. The south portion of the laundry facility comprises washing machines, dryers and a cashier desk. The storage facility, furnace room, technical/maintenance room and washroom are located in the





north portion of the unit. The dryers' venting system ends by vent pipes coming out through the northwest side of the building unit. No dry cleaning operations were observed being done on the Site. Based on interview information, the laundry facility provides drop-off dry cleaning services only (i.e. the dry cleaning is done off-site).

Natural gas meters were observed along the northeast side of the commercial building. Two sheds (i.e. one of which was a former garage) are located along the northwest boundary of the Site. The sheds are of wooden construction with concrete slab foundations / floor. The sheds are used for household supplies, barber supplies and laundry machine storage. No significant amounts of chemicals or leaks or staining were observed to be stored within the storage area.

No significant renovations have been done to the Site buildings.

The remainder of the Site is covered by asphalt pavement. The asphalt paving is in good condition with no significant cracks. The north portion of the Site located in the rear of the Site buildings is used as a parking area. A round concrete catch basin lid was observed nearby the northwest corner of the laundry unit. Asphalt re-paved strips were observed in the central area of the parking lot and leading from the residential natural gas meter northward. Based on interview information, the strips of pavements covered underground utility trenches updated on the Site.

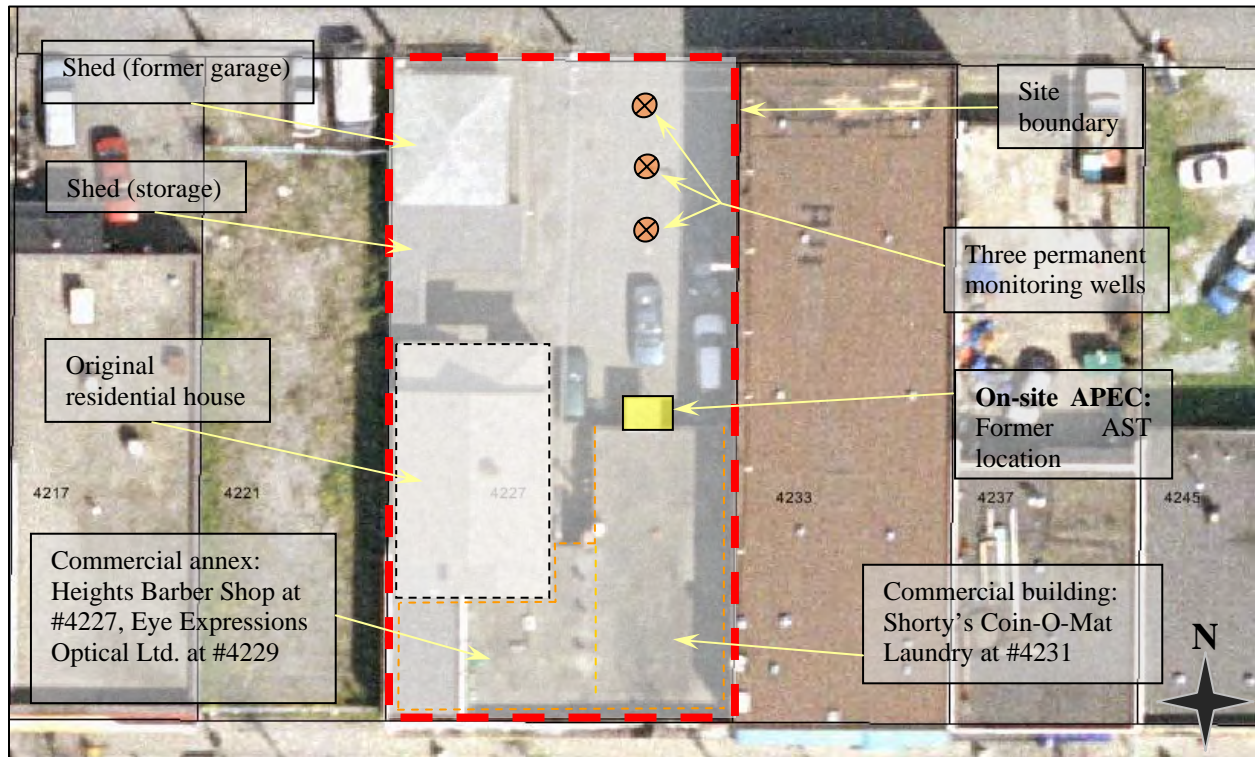
Three permanent monitoring wells were observed in the central-north portion of the parking area.

An elevated concrete pad is located under the commercial natural gas meters, in the rear of the laundry facility. A cut-off segment of suspected plumbing PVC vent pipe was observed above the natural gas meter and concrete pad.

No usual indicators of UST, such as vent pipes, filling ports, terrain subsidence or suspicious staining, were observed on the Site.

Over 95% of the Site is covered with impervious surfaces (e.g. asphalt paving and parking area, concrete pads, buildings). No catch basin was observed on the Site; but two strip drains are located on the Site; one in front of the commercial building's natural gas meter, and a second in front of the optical facility back entrance. The Site slopes slightly to the north - northwest.

The main features located on the Site are shown on Figure 2: Site Plan & On-Site APEC Map.



**Figure 2:** Site Map Plan & On-Site APEC

### 3.2.1 Hazardous Building Materials

An inspection for hazardous building materials has been visual based and limited to the accessible portions of the buildings. Inaccessible or concealed portions of the building (i.e. behind walls, above ceilings) have not been inspected. No samples of suspected hazardous building materials have been collected.

**Asbestos Containing Materials (ACM):** Asbestos in the workplace is defined as a designated substance under the B.C. Occupational Health and Safety Regulation (OHSR). The use of ACM in Canada was gradually phased out during the late 1970's and early 1980's.

Given to the age of the Site buildings (e.g. built between at least 1940's to 1950's/1960's), there is a potential for ACM to be present.

**Electrical Equipment Containing PCB:** Polychlorinated biphenyls (PCB) were extensively used from about 1929 to the late 1970's in electrical equipment such as transformers, capacitors, fluorescent lighting ballasts, cables and switch gears. The sale of electrical equipment containing PCB was prohibited under the Canadian Environmental Protection Act (CEPA) in 1980.



Based on the age of the buildings, some PCB-containing ballasts may be present, but likely have been replaced over the years.

**Urea Formaldehyde Foam Insulation (UFFI):** The majority of UFFI was installed in new and existing structures in Canada between 1975 and 1978 as part of the Canadian Home Insulation Program.

There is no evidence of UFFI at the Site buildings. The probability of UFFI in the Site buildings was considered to be low.

**Lead Paints:** In Canada, the past use of lead in both interior and exterior paint was extensive. Canadian regulations in 1976 limited the amount of lead in paint to 0.5% by weight. There are currently no regulations in place governing the removal of lead paint where the Occupational Health and Safety exposure limits are not exceeded.

Given to the age of the Site buildings, there is a potential for lead-based paint to be present. It is probable any lead paint, if present, has been painted over.

### 3.3 ADJACENT LAND USE

A visual inspection of the nearby surrounding area from East Hasting Street and Albert Street and adjoining rear alley north of the Site was conducted at the time of the Site inspection. The nearby surrounding area is mostly comprised of old and newer commercial/residential buildings with ground floor level stores and offices and some apartments on the upper floor. The commercial activities in the vicinity of the Site include such businesses as a bakery, restaurants, dry goods stores and pet store.

Based on historical information (i.e. city directories, air photos), two (2) gas stations were located in the vicinity of the subject Site. The property to the further west of the Site at 4203 Hasting St., currently occupied by the fire hall, was a former Shell gas station since late 1950's till mid-1990's. The 4203 Lot comprises one large commercial building surrounded to the south with asphalt paved parking lot at the present. The site appeared to be clean and well maintained. No potential sources of contamination were observed during the inspection at 4203 Hastings Ave.

The property to the further east, approximately 65 m east of the Site at 4295 Hasting St. and down slope, was a gas station since late 1940 till mid 2000's. The property appeared vacant, and covered with pervious surfaces (e.g. sand, gravel, native soil) during the Site inspection. There has been no evidence of potential sources of contamination (UST, fill ports, odors, stressed vegetation, subsidence, etc) observed at the 4295 Hasting St.

The property to immediate west of the subject Site at 4421 Hastings St. and cross-slope was vacant during the Site inspection. The lot is mainly covered with pervious surfaces (i.e. sand, gravel, native soil). Several stockpiles of the native soil was observed inside this property.



The property immediately to the east of the subject Site at 4233 Hastings St. comprises a 2-storey older commercial building used as Rain Forest Pet Spectrum Store. The large commercial building covered almost 100% of the property. There were no signs of potential sources of contamination observed at the 4233 Hasting Ave property.

The adjacent land to the immediate north, adjoining the rear alley of the Site is occupied by 3 newer, large multi-family dwellings located at 4238 Albert St. The vegetation surrounding the property appeared to be lush and healthy. There is no evidence of any potential sources of contamination in the vicinity of this property.

As the Site is situated at a small topographic height of land, the topography of the surrounding properties mainly slopes very slightly away from the Site to the north and south, with a slight slope down to east along Hastings Street. Nearly the entire surrounding area is covered with impervious surfaces including buildings, streets/alleys, and sidewalks. Surface water runoff in this part of Burnaby mainly drains to an existing network of municipal storm sewers. Infiltration of surface water runoff would be mainly from leaks of sewer pipes into the utility trench.

No indicators of underground storage tanks (UST), such as fill pipes, ventilation pipes, etc., were observed during the inspection of Site and surrounding properties.

For the locations of the above adjacent properties and off-site APEC refer to Figure 3.





**Figure 3:** Land Use Plan & Off-Site APEC Location

### 3.4 PRECIPITATION

Data for climatic norms at the Site have been obtained from the Burnaby Capitol Hill, B.C. monitoring station (1971-2000 averages, 49° 17'10.00" N, 122° 59'12.00" W, elevation 182.90 m), which is expected to correspond closely to conditions at the Site.

- Monthly precipitation (October – March): 171.5 to 291.5 mm
- The highest precipitation: November
- Monthly precipitation (April – September): 62.3 to 132.8 mm
- The lowest precipitation: July
- Annual precipitation averages: 1,929.6 mm, 75.5 cm falling as snow



### 3.5 SOILS

Surficial geology mapping (Geological Survey of Canada Map 5324 1:15,000) indicates that native soils at the Site are characterized as the Vashon Drift and Capilano Sediments (VCb). Vashon Drift and Capilano Sediments (VC) are glacial drift including lodgement and minor flow till, lenses and interbeds of substratified glaciofluvial sand and gravel, and lenses and interbeds of glaciolacustrine laminated stony silt, up to 25 m thick. Bedrock is within 10 m of the surface. The underlying bedrock can include sandstone, siltstone, shale, conglomerate and minor volcanic rock.

### 3.6 WATERCOURSES

Burrard Inlet / Vancouver Harbour is nearest water body to the Site, located 1,120 m to the north and down-slope of the Site. A tributary of Still Creek is located approximately 1,650 m to the southeast and slightly down slope of the Site. Burrard Inlet supports marine aquatic life. Still Creek supports freshwater aquatic life. The CSR soil and groundwater standards for protection of aquatic life (AW) may not be applicable at this Site (600 m default distance under the CSR Guidelines). The applicability of these standards can only be determined conclusively through in-situ hydraulic conductivity testing at the Site.

### 3.7 WATER WELLS

The Site is serviced by municipal water supply. A search of the BC Water Resource Atlas revealed no wells within 0.5 km water supply.

As there are no water wells located within the 0.5 km radius, the CSR drinking water (DW) standards do not apply to the Site.

### 3.8 HYDROGEOLOGY

Over 95% of the Site is covered with impervious ground surfaces (i.e. asphalt and concrete, buildings). Minor infiltration of surface water runoff is expected only within a small fringe along east boundary covered by vegetation or possible leaks from underground storm sewers. The Site generally slopes slightly to the south – southwest.

The topography of the area surrounding the Site slopes down to both the northeast and south.

Based on the borehole logs provided within the 1998 MECI Report, the native soils are mainly fine to medium textured (e.g. sand with gravel and/or silt) and moderately permeable. Surface water drains into the strip drains located on the Site (storm sewer system) or through roof drains under ground. Given the Site is virtually covered with impervious surfaces, the infiltration rates for surface water are relatively low.



Based on the topography of the Site and surrounding area, the inferred direction of groundwater flow remains undetermined. The Site is located on a topographical height of land. The direction of the groundwater flow in the area of the Site has been assumed to be north-northeast (i.e. toward Burrard Inlet, the closest water body) and/or southeast (i.e. toward Still Creek's tributary), or to the southwest. However, to identify the groundwater flow, further assessment would need to be conducted. The hydraulic conductivity of the native soils is expected to be slow to moderate (i.e. relatively slow rate of groundwater flow).

## 4. HISTORY OF USE

The following sections discuss the land use history of the Site and surrounding properties.

### 4.1 MUNICIPAL RECORDS

Information obtained from the City of Burnaby (Burnaby Zoning Bylaw 4742, 2009), indicates that the existing zoning for the Site and the surrounding properties to the immediate west, east and south was C8 (Urban Village Commercial (Hastings) Zone). The properties to the north and further west (i.e. Burnaby Fire Hall) is zoned CD (Comprehensive Development Zone).

The building permits for the Site buildings were obtained from the City of Burnaby and indicate that the first building permit was issued for the commercial building (most likely the 4227 commercial annex) in March, 1952 (#4478). No other building permits have been available within the file, however as observed on the historical air photos, the original residence was built in at least 1940's and the commercial building (4229 & 4231) was erected in the late 1950's or early 1960's.

A water main and sanitary systems are located along the back alley north of the Site and along Carleton Ave. (water main only). The sewer system is located along both sides of Hastings Street. According to the municipal file, the sewer system was connected to the Site in 1963.

The municipal records indicated that two UST permits were issued for the Site in 1950 and 1953. However, no records regarding the UST on the Site have been available within the City of Burnaby's Fire Department.

### 4.2 NATURAL GAS RECORDS

Terasen Gas connection records for individual properties in B.C. have not been available to the public since April 1, 2006. Terasen Gas was contacted for this investigation, however, this information could not be provided. Based on interview information, the Site has been supplied by natural gas since at least 1972.



### 4.3 AERIAL PHOTOS

Air photos used to research historical use of the Site and surrounding area were obtained from the Geographic Information Centre at UBC. The air photos range in date from 1949 to 2004.

The existing residence located at the 4227 Portion of the Site was visible on the 1949 air photo. The commercial annex to the building first appeared on the 1954 air photo. The shed and/or garage have always been located in the rear of the 4227 Portion. The present commercial building located on the 4231 Portion first appeared on the 1963 air photo. The Site has remained unchanged since at least 1963.

The first air photo, 1949, show the surrounding properties being developed as mixed residential/commercial area. The corner lot located to the west of the Site at 4203 Hastings St. originally comprised one commercial building (gas station, according the B.C. Street Directories) and one residence, eventually another smaller commercial dwelling. On air photos from 1974 to 1991, the corner lot clearly appeared to be occupied by a gas station. A different commercial building appeared on that site on the 1997 air photo, and the 2004 air photo shows the site as at present (i.e. fire hall facility). The area immediately to the west of the Site has been occupied by commercial buildings and parking lots.

The rest of the block located to the east of the Site has included residential and commercial properties since first shown on the 1949 air photo. The air photos from 1991 to 2004 show the corner lot located at 4295 Hastings St. being occupied by a possible gas station.

The area to the north of the Site was originally a block of single residential properties. The townhouses and parking facilities first appeared in this area on the 2004 air photo.

The area located to the south of the Site across Hastings Street included single residential properties. The block of commercial buildings first appeared on the 1963 air photo and has remained generally unchanged.

No industrial facilities were visible in the vicinity of the Site on the historical air photos.

Historical air photos from 1949 to 2004 are presented below. A chronology of historical air photos of the Site, as well as the surrounding within a 300 m radius of the Site were reviewed for this PSI and are discussed below.

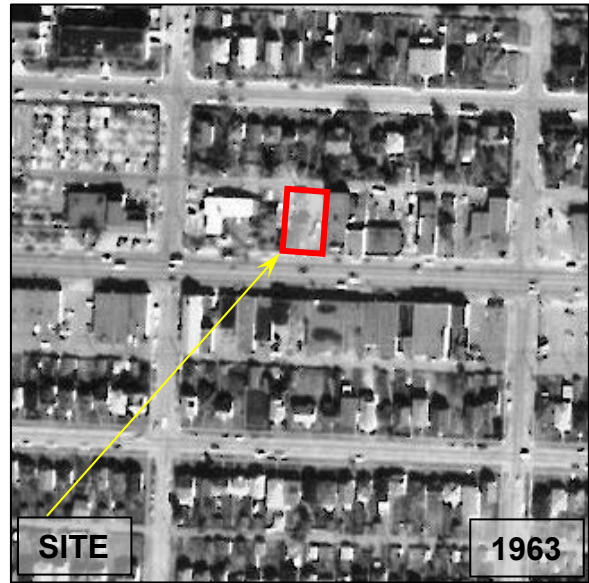
- **1949** – The air photo taken in 1949 has poor resolution. The Site appeared as a residential lot with residential dwelling (as present) located on the 4227 Portion of the Site. Suspected shed/garage was located in the rear of the residence. The 4231 Portion appeared vacant. Block of single residential properties was visible to the north of the Site across back alley and to the south across Hastings Street. The rest of the block to the east of the Site included residential, commercial and vacant lots. The remained of





the block located to the west of the Site was occupied by commercial and residential buildings.

- **1954** – The air photo taken in 1954 has poor resolution. The commercial annex to the residence fronting Hasting St. appeared on the 4227 Portion of the Site. Some commercial properties appeared to the south of the Site.
- **1963** – The 1963 air photo showed the Site as present; commercial building on 4231 Portion, commercial annex and residence on 4227 Portion, both facing Hastings St., parking area in the north half and shed with garage in the northwest area of the Site. The area to the south of the Site appeared as block of the commercial buildings with parking and/or loading areas in the rear of the dwellings.
- **1974** – The air photo taken in 1974 shown no significant changes to the Site and surrounding properties to the north, south, east and immediate west of the Site. The suspected gas station appeared on the corner lot located at 4203 Hastings Street.
- **1979** – The Site and most of the adjacent properties appeared much the same as in the 1974 air photo. New parking lot appeared to the immediate west of the Site (instead of residential/commercial building).
- **1984** – The air photo from 1984 shows no significant changes to the Site and surrounding area.
- **1991** – The 1990 air photo shows possible gas station on the corner lot located to the further east of the Site at 4295. Hastings Street. The remainder of the block located to the east of the Site included commercial buildings with parking/loading facilities in the rear. The Site and the rest of the surrounding area appeared much the same as on the 1984 air photo.
- **1997** – The Site appeared the same on the 1991 air photo. New commercial building appeared in the southwest corner of the lot at 4203 Hastings St. (instead of the gas station). There were no other significant changes observed in the vicinity of the Site.
- **2004** – The Site appeared the same on the 1997 air photo. New townhouses and parking lots were developed to the north of the Site. The new building complex (i.e. fire hall facility, as present) appeared on the corner lot at 4203 Hastings Street.





#### 4.4 STREET DIRECTORIES

British Columbia Directories were examined (1948 – 2001) at the Vancouver Public Library. These street directories for the Site and the surrounding properties were examined to determine the status of use or occupancy at the Site and surrounding properties. The Site was first listed as Andrew’s Upholstery (i.e. 4227 Hastings St.) and Betty Laundromat (i.e. 4231 Hastings St.) in 1963. Since 2001, the Site was listed as Shorty’s Coin-O-Mart and Carmen’s Shoe Repair. (i.e. 2001 is the latest available street directory).

The activities surrounding the subject Site have been mainly commercial since the late 1950’s. The commercial activities to the east and west of the Site along Hastings St. (e.g. gas station, restaurants, pet store, bakery and service facility) have been listed since the late 1960’s. The B.C. directories search has been confirmed that two gas stations were located in the 4200 Hasting block in the past; one at 4203 Hastings St. since around mid – 1950’s till the mid-1990’s, and second gas station at 4295 Hastings St. since early 1950 till early 2000’s.

Street directory listings for the Site and surrounding properties are provided in Table 3.

**Table 3: B.C. Street Directories Records**

YEAR	SITE 4227/4231 Hastings St.	Surrounding Area (Block)	
		Hastings St. Block 4200 (E & W down-slope)	4238 Albert St. (NE, down-slope)
1948 - 1953	Not Listed	[4203] – Not listed [4217] – Not listed [4221] – Not listed [4226] – <b>Commercial</b> ; Jacobson Realty [4234] – <b>Commercial</b> ; Carl’s Cycle Shop [4240] – Not listed [4233] – Not listed [4237] – Not listed [4245] – Not listed [4255] – <b>Residential</b> [4254] – <b>Residential</b> [4260] – <b>Residential</b> [4295] – <b>Commercial</b> ; Glenburn Service Station	Not Listed

PRELIMINARY SITE INVESTIGATION REPORT  
Existing Commercial/Residential Property  
4227 Hastings St., Burnaby, B.C.



YEAR	SITE 4227/4231 Hastings St.	Surrounding Area (Block)	
		Hastings St. Block 4200 (E & W down-slope)	4238 Albert St. (NE, down-slope)
1955 - 1960	As above	[4203] – <b>Commercial</b> ; Shell Oil Service Station [4217] – <b>Commercial</b> ; Wenaus A&B Sons Real Estate [4221] – As above [4226] – <b>Commercial</b> ; Radio Specialists [4234] – <b>Commercial</b> ; Carl’s Cycle Shop [4240] – Not listed [4233] – Not listed [4237] – Not listed [4245] – <b>Residential</b> [4255] – <b>Residential</b> [4254] – <b>Commercial</b> ; Jacobson Real Estate [4260] – <b>Residential</b> [4295] – <b>Commercial</b> ; Glenburn Service Station	As above
1961 - 1965	[4227] – Andrew’s Upholstery [4231] – Betty’s Loundromat <b>Commercial</b>	[4203] – <b>Commercial</b> ; Taylors Vern Shell Service [4217] – <b>Commercial</b> ; Wenaus A&B Sons Real Estate [4221] – As above [4226] – Not listed [4234] – <b>Commercial</b> ; Walter’s Cycle Shop [4240] – <b>Commercial</b> ; Hardware Store [4233] – Not listed [4237] – Not listed [4245] – <b>Residential</b> [4255] – <b>Residential</b> [4254] – <b>Commercial</b> ; Margo Knit Craft [4260] – <b>Commercial</b> ; Economy Textile & Sportswear [4295] – <b>Commercial</b> ; Glenburn Service Station.	As above
1966 - 1970	[4227] – Andrew’s Upholstery [4231] – Rumoly Loundromat & Dry Cleaners <b>Commercial</b>	[4203] – Not listed [4217] – <b>Commercial</b> ; Palm Springs & European Health Spa [4221] – As above [4226] – As above [4234] – <b>Commercial</b> ; London Optical Ltd. [4240] – Not listed [4233] – As above [4237] – As above [4245] – <b>Commercial</b> ; Sabre Electr. Instruments Ltd. [4255] – <b>Residential</b> [4254] – <b>Commercial</b> ; Knit Craft & Dress Making Shop [4260] – <b>Commercial</b> ; Economy Textile & Sportswear [4295] – <b>Commercial</b> ; Glenburn Service Station.	As above

PRELIMINARY SITE INVESTIGATION REPORT  
Existing Commercial/Residential Property  
4227 Hastings St., Burnaby, B.C.



YEAR	SITE 4227/4231 Hastings St.	Surrounding Area (Block)	
		Hastings St. Block 4200 (E & W down-slope)	4238 Albert St. (NE, down-slope)
1971 - 1975	[4227] – As above [4231] – Not listed <b>Commercial</b>	[4203] – As above [4217] – As above [4221] – As above [4226] – As above [4234] – As above [4240] – <b>Commercial</b> ; Tobans Quality Shoe Store [4233] – As above [4237] – As above [4245] – As Above [4255] – Not listed [4254] – As above [4260] – As above [4295] – As above	Not listed
1975 - 1980	[4227] – Ashley Better Used Books [4231] – Shorty’s Coin-O-Mart <b>Commercial</b> ;	[4226] – <b>Commercial</b> ; Mason’s Television Stereo [4237] – <b>Residential</b> [4254] – <b>Commercial</b> ; Dalco Jean Shop <b>Rest as above</b>	As above
1981 - 1985	[4227] – Pao Bros. Enterprises Ltd. [4231] – As above <b>Commercial</b> ;	[4226] – <b>Commercial</b> ; Burnaby Sewing Centre & Yarn Barn [4240] – <b>Commercial</b> ; Castelo Bakery [4237] – <b>Commercial</b> ; Oriental Flower Shop [4254] – Not listed [4295] – <b>Commercial</b> ; Glenburn Chevron <b>Rest as above</b>	As above
1986 - 1990	[4227] – Not listed [4231] – As above <b>Commercial</b>	[4217] – <b>Commercial</b> ; Janes Restaurant [4226] – <b>Commercial</b> ; Three Bags Full [4260] – Not listed [4295] – <b>Commercial</b> ; Super Save Gas <b>Rest as above</b>	As above
1991 - 1995	[4227] – Can – Phil Factory Outlet Ltd. [4231] – As above <b>Commercial</b>	[4203] – <b>Commercial</b> ; N. Burnaby Shell Service [4226] – <b>Commercial</b> ; Cs Clothing Co [4240] – <b>Commercial</b> ; Fortuna Bakery [4260] – <b>Commercial</b> ; Antons Pasta Bar, [4233] – <b>Commercial</b> ; Hastings Pet Aquarius [4245] – <b>Commercial</b> ; Westridge Vacuums <b>Rest as above</b>	As above
1996 - 1999	[4227] – Carmen’s Shoe Repair [4231] – As above <b>Commercial</b>	[4203] – <b>Commercial/Not listed</b> ; N. Burnaby Shell Service (not listed after 1996) [4245] – <b>Commercial</b> ; Bonita Arts <b>Rest as Above</b>	As above
2001	As above	[4203] – Not listed [4226] – Not listed [4233] – <b>Commercial</b> ; Rain Forest Pet Spectrum Ltd. [4237] – <b>Commercial</b> ; Images of Time; Karisma Skin Care [4245] – Not listed [4295] – <b>Commercial</b> ; Arco Products Canada Ltd. <b>Rest as above</b>	As above



#### 4.5 FIRE INSURANCE MAPS

No fire insurance map is available for the Site.

#### 4.6 INTERVIEWS WITH KNOWLEDGEABLE SOURCES

Mr. Anthony Seto, who and whose family have owned the Site since the early 1970's, was interviewed together with Mr. Larry Menard, who has occupied the residence for past 20 years. They noted that no significant changes have been done to the Site. They indicated that the commercial units fronting Hastings St., have been occupied by various commercial and service facilities, such as used furniture sale, book store, fashion and CD store or dentist. They stated that the shed and former garage located in the northwest area of the Site have been used for laundry machines, detergent bottles, household and barber shop supplies storage. They indicated that there used to be an above ground storage tank (AST) beside the back entrance to the laundry facility (i.e. present natural gas meters area). They were not knowledgeable of the time that the AST was present on the Site, or its content. However, they noted that the AST was a "oil-type tank". Further, they indicated that no dry cleaning operations have taken place on the Site (only drop-off services). With respect to the soil and groundwater sampling conducted on the Site in 1998, they were not knowledgeable of any details and results of the investigation. During the interview, a sketch of the Site was provided. The sketch was dated October 30 1998 and indicated an oil tank. Based on the sketch, the location of the tank was not be specified, however it seemed likely that the tank was located along the northeast wall of the present laundry facility.

Mr. Seto added that no dry cleaning operations have been conducted on the Site since at least the 1970's. Further he was not knowledgeable of presence of any UST located on the Site.

Mr. Menard stated that the residence has been heated by a natural gas forced-air furnace located in the basement of the house. He confirmed that no renovations have been done to the residence. He stated that no tank has been located in the basement of the residence. With respect to the adjacent properties, he stated that the property immediately to the west of the Site has always been a vacant lot since he has occupied the Site. Further, he stated that a Shell gas station had been formerly located to the further west of the Site at 4203 (currently 4211) E. Hastings St. until the early 1990's. Also, he indicated that he had worked for the Super Save gas station located to the east of the Site at 4295 E. Hastings Street. He noted that this gas station facility went through an environmental upgrade about 3 – 4 years ago, when the site was demolished, remediated, the UST were pulled out and transported for off-site disposal.

The owner of Shorty's Coin-O-Mat was briefly interviewed. He indicated that he has operated on the Site for about 2 years. He stated that no dry cleaning operations have been done on the Site. Further, he confirmed that he provides drop-off dry cleaning services only, and that the actual dry cleaning was being done off-site.





Mr. Diego Campinaly, who has been the owner of the immediately adjacent property to the west at 4221 E. Hastings St since 1985, was interviewed. Mr. Campinaly stated that several monitoring wells were installed in vicinity of his property. The soil and groundwater sampling was conducted at his and adjacent properties during redevelopment of the former gas station located at 4295 E. Hastings Street. Mr. Campinaly was not knowledgeable of any details and results of the investigation, however he stated that no soil was excavated from his property during the investigation. Mr. Campinaly claimed that the property he owns has been vacant at least since the purchase in 1985 and based on his knowledge there was no structural buildings and possible underground storage tanks located at his site. He also stated that the existing soil stockpiles observed on his property are used for landscaping purposes. Mr. Campinaly was not aware of any UST or AST or any other potential sources of contamination at surrounding properties.

#### 4.7 SITE REGISTRY

A search of the Contaminated Site Regulation (CSR) Site Registry (Site Registry) was conducted for this PSI. Nine (9) listed properties are located within 0.5 km of the Site. One of the properties listed in the CSR Site Registry was considered to pose a significant risk of contamination to the Site due to its close proximity from the Site. This property (#3249) was located at 4203 Hastings St. (currently 4211 Hastings St.), about 30 m and cross- to slightly up-slope of the Site. The 3249 Site had been occupied by Shell Canada Products Ltd. (Shell) and since the 2000's it has been occupied by Burnaby Fire Hall.

The record status of this property is “Active – Remediation Complete”. Given its relatively close proximity to the subject Site (e.g. 30 m) and location slightly up-slope of the Site, the Shell site may have the potential to impact the subject Site.

As evident from the Detail Report, a Preliminary Site Investigation was conducted on the Shell property in 1990 and the off-site soil and groundwater assessment took place in 1996. The Notice of Independent Remediation was submitted in 1997 and the relocation of hydrocarbon contaminated soil was conducted in the same year.

According to the CSR Site Registry Detailed Report, a Certificate of Compliance was issued in March 1999. The Detailed Report, which was updated in December 2001, however, indicated that “off-site contamination originating from the subject site (#3249) was presently being addressed through preparation and Ministry review of a remediation plan”. No further details regarding the off-site assessment were provided within the Ministry file.

The Detailed Report for the 3249 Site registry site is included as Appendix A.

The rest of the sites listed in the Site Registry are considered to be too distant to pose a significant risk of contamination to the subject Site.



## 5. CONTAMINATION RISK

For a Stage 1 PSI, areas of potential environmental concern (APEC) may be identified based on existing and past land use at the Site and surrounding properties, and from observations made during the inspection of the Site and surrounding properties. The identification of APEC takes into consideration past or current operations or features for which there is potential for soil or groundwater contamination to have occurred. The potential contaminants of concern (PCOC) associated with each APEC, and the location of each APEC relative to the Site, are assessed in order to determine the scale of risk (e.g. low, moderate, high) for contamination to be present at the Site using professional judgement.

The APEC identified through this investigation are discussed in the following sections.

### 5.1 ON-SITE APEC

Various commercial facilities has been located on the Site since the late 1950's/early 1960's. The commercial operations have included minor retail operations and services.

A dry cleaning facility was first listed at the 4231 Portion in 1968. Shorty's Coin-O-Mat has been listed on the property since the late 1970's. Based on the interviews, no dry cleaning operations have been conducted on the Site since at least the early 1970's (i.e. the drop-off service only).

The historical dry cleaning operations (i.e. before around 1980's) often did not use any solvent recycling facility and the solvents, including tetrachloroethene, were discharged into the sewer system (connected to the Site in 1963). The PCOC for this on-site APEC are volatile organic compounds (VOC), especially tetrachloroethene (PERC), such as solvents. Given its relatively heavier molecular weight, tetrachloroethene tends to penetrate into deeper subsurface layers and persist.

However, based on the 4231 Unit space disposition and character of the historical main operations (i.e. laundromat facility), it is most likely that no dry cleaning operations took place on the Site and the commercial facility has always provided drop-off dry cleaning services only. Therefore, it is considered that there is a low risk of subsurface contamination originated from the current and historical operations located on the Site.

The following on-site APEC was identified in the Stage 1 PSI (see Figure 2), and is summarized below.





**5.1.1 On-Site APEC 1: Former / Abandoned Furnace Oil UST or AST**

The main building structures have always been located on the south half of the Site, since they were erected between at least 1940's – 1950's/1960's. The current owner of the Site was not knowledgeable of any UST existing on the Site in the past or present. Generally, the original buildings that were built during this time period may have used furnace oil for heating.

According to the City of Burnaby file, permits of installation of two (2) UST were issued for the Site in the early 1950's. The City of Burnaby's Fire Department has had no records regarding the Site UST in their files. The exterior and interiors of the building structures, including furnace rooms, were inspected; however no signs of UST, such as vent pipes, filling ports, plumbed shut-offs or re-paved patches were observed anywhere at the Site.

If the furnace oil UST were abandoned when the Site switched to natural gas in 1972, any associated contamination, if present, would tend to be localized and naturally attenuate over time.

Based on the previous environmental reports, interviews and records available for the Site, the AST with suspected heating oil contents had been located in the rear of the 4231 portion (laundry). The AST was located on the Site at least during the 1990's and it was not present on the property in the time of the Site inspection. The current owner of the Site was not knowledgeable of this AST or its contents. No staining was observed in the area of the former AST. Based on the limited records, any further details regarding the AST cannot be provided at this time.

The PCOC related to the former furnace oil use and storage are EPH and PAH. It is considered that there is low to moderate potential for contamination to be present at the Site due to an abandoned oil UST.

Table 4 presents a summary of the on-site APEC and PCOC identified through the Stage 1 PSI.

**Table 4: On-Site Areas of Potential Environmental Concern**

Area of Potential Environmental Concern (APEC)	Potential Contaminants of Concern (PCOC)	Contamination Potential	Rational
<b>On-site APEC:</b> Former / abandoned heating oil UST & AST	EPH, PAH	Low to moderate	- 1 AST with suspected heating oil content was located in the rear of the laundry. - 2 UST were placed on the Site in 1950's. Although no signs of their existence were observed, they may still be present on the Site.

\*EPH = Extractable Petroleum Hydrocarbons,



\*PAH = Polycyclic Aromatic Hydrocarbons,

## 5.2 OFF-SITE APEC

The area surrounding the Site comprises commercial and residential properties and was developed in at least 1940's. The commercial re-development of the surrounding area started in the 1950's and 1960's.

Nine properties are listed within 0.5 km of the Site based on an area search of the Site Registry. Eight of the properties listed in CSR Site Registry are too distant from the Site to be a source of off-site contamination that would migrate on to the Site. The last property is discussed in the section below as an off-site APEC.

The locations of off-site APEC are shown on Figure 3: General Land Use Plan & Off-Site APEC Map.

### **5.2.1 Off-Site APEC: CSR Site #3249 / Former Gas Station at 4203 Hastings St. & Off-Site Migration of Petroleum Hydrocarbons**

A gas station, most recently operated by Shell Canada, had been located at 4203 E. Hastings St. (i.e. currently part of 4211 E. Hastings St. lot) between 1950's to the mid-1990's. The former gas station was listed within the CSR Site Registry as Site #3249. The recorded status of this property is "Active – Remediation Complete". A Notice of Independent Remediation was submitted in 1997 and the relocation of hydrocarbon contaminated soil was conducted in the same year. According to the CSR Site Registry Detailed Report, a Certificate of Compliance was issued in March 1999. The Detailed Report, which was updated in December 2001, however, indicated that "off-site contamination originating from the subject site (#3249) was presently (i.e. 1999) being addressed through preparation and Ministry review of a remediation plan". No further details regarding the off-site assessment were provided within the Ministry file.

The former gas station was located about 30m west of the Site and cross- to slightly up-slope. The remediation of the gas station had been conducted by 1996. In 1998, the confirmation of remediation testing included developing of three sampling locations (i.e. boreholes / monitoring wells) in the central-north area of the subject Site to check for the possible off-site migration. The soil samples collected from the boreholes were analyzed for EPH, BTEX and VPH. The groundwater samples obtained from the monitoring wells was analyzed for presence of BTEX. None of the PCOC in samples tested produced concentrations exceeding currently applicable CSR CL (or eventually RL) standards.

The confirmation soil samples taken from the sidewall of the excavation of hydrocarbon impacted soil at the east boundary of the 4221 E. Hastings St. property (i.e. west boundary of the Site), however, produced concentrations of ethylbenzene, xylenes and VPH exceeding the currently applicable CSR CL (and RL) Standards. The former gas station has been, therefore, been considered as an off-site source of contamination migrating on the subject Site.



Any further excavation of hydrocarbon contaminated soil has not been possible due to the existing building structures and utility lines east of the buildings on the subject Site. Since the soil contamination was found in 1998, it is expected that the petroleum hydrocarbon contaminants of concern (COC), such as BTEX and VPH, have attenuated by natural biodegradation since then.

The PCOC for this off-site APEC were considered to be LEPH/HEPH, BTEX, VPH and metals. It is considered that this off-site APEC has moderate potential for contamination to have migrated on the subject Site.

### ***5.2.2 Off-Site APEC: Former Gas Station at 4295 Hastings St.***

The property located at 4295 Hastings St., about 62 m and cross- to slightly down-slope of the Site, included a former gas station. The property was developed in the late 1940's or in 1950's as a service garage and since the mid-1960's it had operated as a service station. The gas station operations ceased several years ago and the facility was subsequently remediated. The fuel UST were pulled out and disposed off-site. The property is currently vacant and includes unpaved surfaces.

No records with respect to this property and past remediation activities are available within the Ministry's CSR Site Registry file.

Due to the distance of the property from the Site and the prevailing inferred direction of groundwater flow (i.e. northeast or southeastward), if there has been a contamination at the former 4295 Hastings St. gas station, there is limited potential for the contamination to migrate beneath the subject Site.

The PCOC for this off-site APEC were considered as LEPH/HEPH, BTEX and metals.

Based on the above findings, there is low to moderate potential for soil and groundwater contamination to be present on the Site as result of this off-site APEC.

### ***5.2.3 Possible Furnace Oil Use at Adjacent Properties***

The adjacent properties located within the 4200 Hastings St. block located to the east, west and south of the Site, have been occupied by commercial/service operation and/or residential facilities since the 1940's/1950's. The area located to the north of the Site along the south side of Albert St. was originally developed as single-family residential properties.

It is possible that furnace oil may have been used at these properties prior to natural gas. It is possible that oil was stored in UST or AST. Some of the building structures located in the vicinity of the Site, such as property to the immediate east of the Site at 4233 Hastings St., have remained unchanged and it is possible that UST are still present on these properties. Other properties have gone through the re-development. It is unlikely that abandoned UST exist on the



re-developed properties, since they probably were removed during re-development of these properties. The re-developed properties include the area to the immediate north of the Site (i.e. late 1990's or the early 2000's re-developed into townhouses), and the property to the immediate west (i.e. the original building structure was demolished in 1970's). In addition, if any leaks or spills from the possible UST occurred, the contamination would be minor and localized.

The PCOC identified for this off-site APEC are EPH and PAH. No indicators of UST, such as vent pipes or filling ports, have been observed at the adjacent properties. Further, the properties to the south and north of the Site are across streets with underground utility trenches. Therefore, if any spills or leaks of furnace oil had occurred at these properties, there is low potential for any contamination to have migrated on to the subject Site.

**Table 5: Off-Site Areas of Potential Environmental Concern**

Area of Potential Environmental Concern (APEC)	Potential Contaminants of Concern (PCOC)	Contamination Potential	Rational
<p><b>Off-site APEC:</b> CSR Site #3249 / Former gas station at 4203 Hastings St. &amp; Off-site Migration of petroleum hydrocarbons</p>	<p>LEPH/HEPH, BTEX, VPH, Metals</p>	<p>Moderate</p>	<ul style="list-style-type: none"> <li>- Former gas station had been located to the west of the Site between 1950's – 1990's.</li> <li>- Gas station was located cross- to slightly up-slope and about 30 m from the Site</li> <li>- The site was remediated in 1996, the further excavation and testing of hydrocarbon contaminated soil was conducted in 1998 on the adjacent properties and on the subject Site.</li> <li>- The contamination was found by the west boundary of Site, any contamination was detected in the central-north area of Site.</li> <li>- Certificate of Compliance was issued in 1999, with the note that off-site migration of contamination was presently (1999) being addressed.</li> <li>- Excavation and remediation of contaminated soil may have not been conducted on the Site due to presence of bldg. structures and utility conduits.</li> </ul>
<p><b>Off-site APEC:</b> Former gas station at 4295 Hastings St.</p>	<p>LEPH/HEPH, BTEX, Metals</p>	<p>Low to Moderate</p>	<ul style="list-style-type: none"> <li>- Former gas station had been located to the east of Site between at least 1960's to 2000's.</li> <li>- Former gas station was located about 62 m cross- to slightly down-slope of the Site following the inferred direction of groundwater flow.</li> </ul>



			<ul style="list-style-type: none"> <li>- The facility was remediated and UST pulled out.</li> <li>- No records are available within the CSR Site Registry.</li> </ul>
<p><b>Off-site APEC:</b> Possible furnace oil use at adjacent properties</p>	<p>EPH, PAH</p>	<p>Low</p>	<ul style="list-style-type: none"> <li>- The original commercial/residential buildings were erected in 1940's – 1950's.</li> <li>- Some of the properties have remained unchanged (e.g. 4233 Hastings St.) and there is a possibility of an oil UST to be present.</li> <li>- If oil leaks or spills occurred, contamination is expected to be minor and localized. No indications of such contamination have been observed.</li> </ul>

\*LEPH/HEPH = Light/Heavy Extractable Petroleum Hydrocarbons

\*EPH = Extractable Petroleum Hydrocarbons, BTEX = Benzene, Toluene, Ethylbenzene and Xylenes,

\*PAH = Polycyclic Aromatic Hydrocarbons

\*BTEX = Benzene, Toluene, Ethylbenzene and Xylenes

\*VPH = Volatile Petroleum Hydrocarbons, MTBE = Methyl Tertiary Butyl Ether

## 6. PSI CONCLUSIONS

This Stage 1 Preliminary Site Investigation of an existing commercial / residential property located at 4227 Hastings St. in Burnaby, B.C. has included research of historical and existing land use activities at the Site and adjacent properties through the review of relevant municipal records, historical air photos, a Site inspection, and interviews with people knowledgeable of the Site.

The Stage 1 investigation has concluded that there is a low risk for contamination to be present at the Site originating from the on-site operations, and moderate risk for contamination to be present at the Site originating from the off-site former service station operations.

## 7. RECOMMENDATIONS

To address the moderate potential for soil and groundwater contamination originating from the off-site former gas station, a further investigation involving soil and groundwater quality testing is recommended. The area potentially impacted by the contamination originating from the off-site APEC (former gas station) is currently not accessible due presence of building structures and utility lines. However, in case of re-development or demolition of the Site structures, a Stage 2 PSI including soil and groundwater testing is suggested to be conducted with focus on the west portion of the property (i.e. close to the off-site source of contamination), where the concentrations of BTEX and VPH exceeding the current applicable CSR Standards were



detected in 1998. Re-testing of the groundwater at the existing monitoring wells for the PCOC is also recommended.

The presence of two possible heating oil UST could not be confirmed based on the site inspection and available records. Therefore, using ground penetration radar is recommended to localize the UST, if present on the Site.

## 8. PROFESSIONAL STATEMENT

This Preliminary Site Investigation report has been prepared in accordance with all requirements in the Environmental Management Act and the regulations, and the undersigned certifies that he has demonstrable experience with the type of investigation, as included in the definition for remediation under the Act, conducted for this report.

## 9. LIMITATIONS

Phoenix Environmental Services Ltd. warrants that accepted professional practices have been used to conduct this site contamination investigation, which has included sampling and analysis of soil and groundwater at the Site. It is hereby stipulated that the findings of this site contamination investigation are based on information made available and disclosed for the purposes thereof and on features of the site examined which can be reasonably detected and analyzed using the level of care and skill normally applied by environmental professionals practicing under similar circumstances, and that any and all liability relating to the findings presented herein are limited accordingly. No warranty is either expressed or implied.

Phoenix Environmental Services Ltd. hereby certifies that the undersigned are familiar with the activities presently conducted on the property investigated, and have made a diligent inquiry into the former uses of the property and surrounding properties, and to the best of our knowledge, information and belief, the information disclosed in this report is true and correct.

This report has been prepared for Anthony Seto. Any use which a third party makes of this report, or any reliance or decisions to be made based on it, are the responsibilities of such third parties. Phoenix Environmental Services Ltd. accepts no responsibility for damages suffered by any third party as a result of decisions made or actions based upon this report. However, the BC Ministry of Environment may rely on the results of this investigation for regulatory purposes.



Ken Lambertsen was the primary investigator for this investigation. Mr. Lambertsen has over 30 years of extensive environmental expertise and has been the primary investigator for many environmental site investigations, including contamination delineation, remediation planning, and remediation monitoring. Tereza Veselkova is a site contamination technician who has post-graduate training in conducting Stage 1 and Stage 2 Preliminary Site Investigations in B.C., and has been a major contributor to this and several other reports by Phoenix.

Ken G. Lambertsen, B.Sc., R.P.Bio.,  
Principal (604) 689-3888

Tereza Veselkova, M.L.Eng. (Cz)  
Site Contamination Technician

Dated: September, 2010



## APPENDIX A

### **CSR Site Registry Search Results**



As Of: SEP 12, 2010

BC Online: Site Registry

10/09/14

For: PA36236 PHOENIX ENVIRONMENTAL SERVICES LTD. 12:31:05

Folio:

Page 1

9 records selected for 0.5 km from latitude 49 deg, 16 min, 52.6 sec  
and Longitude 123 deg, 0 min, 37.2 sec

Site Id	Lastupd	Address / City
0000442		4301 EAST HASTINGS STREET BURNABY
0003249	01DEC19	4203 HASTINGS STREET BURNABY
0003491	09JAN26	4472 EAST HASTINGS STREET BURNABY
0003504	05JAN21	4363 EAST HASTINGS STREET VANCOUVER
0005996	04OCT21	3450 EAST HASTINGS STREET VANCOUVER
0007968	04AUG03	4440 EAST HASTINGS AND 4485 PENDER STREET BURNABY
0010301	07MAR16	4190 HASTINGS STREET BURNABY
0011076		4228 OXFORD BURNABY
0011216		4357 FRANCES STREET BURNABY BC

As of: SEP 12, 2010 BC Online: Site Registry 10-09-14  
For: PA36236 PHOENIX ENVIRONMENTAL SERVICES LTD 12:46:48  
Folio: Page 1

Detail Report

SITE LOCATION

Site ID: 3249 Latitude: 49d 16m 52.6s  
Victoria File: 26250-20/3249 Longitude: 123d 00m 39.6s  
Regional File: 26250-20/0871  
Region: SURREY, LOWER MAINLAND

Site Address: 4203 HASTINGS STREET  
City: BURNABY Prov/State: BC  
Postal Code:

Registered: FEB 11, 1998 Updated: DEC 19, 2001 Detail Removed: DEC 12, 2001

Notations: 18 Participants: 10 Associated Sites: 1  
Documents: 8 Susp. Land Use: 0 Parcel Descriptions: 2

Location Description: LOCATION DERIVED BY BC ENVIRONMENT REFERENCING RECTIFIED  
NAD 83 ORTHOPHOTOGRAPHY - NOV.13,1996

Record Status: ACTIVE - REMEDIATION COMPLETE  
Fee category: SMALL SITE, COMPLEX CONTAMINATION

=====  
NOTATIONS

Notation Type: CERTIFICATE OF COMPLIANCE ISSUED (WMA 27.6(2))  
Notation Class: WASTE MANAGEMENT ACT: CONTAMINATED SITES NOTATIONS  
Initiated: MAR 11, 1999 Approved: MAR 11, 1999

Ministry Contact: MCCAMMON, ALAN (SURREY) W

Notation Participants	Notation Roles
MORROW ENVIRONMENTAL CONSULTANTS INC (BURNABY (COMMERCE COURT))	RECEIVED BY
SHELL CANADA PRODUCTS LIMITED (HEAD OFFICE FOR ALBERTA)	RECEIVED BY
MCCAMMON, ALAN (SURREY) W	ISSUED BY

Note: "OFF-SITE" CONTAMINATION ORIGINATING FROM THE SUBJECT SITE IS PRESENTLY  
BEING ADDRESSED THROUGH PREPARATION AND MINISTRY REVIEW OF A REMEDIATION  
PLAN.

-----  
Notation Type: CASE MANAGEMENT ITEM  
Notation Class: ADMINISTRATIVE  
Initiated: MAR 11, 1999 Approved: MAR 11, 1999

Ministry Contact: MCCAMMON, ALAN (SURREY) W

Notation Participants	Notation Roles
SHELL CANADA PRODUCTS LIMITED (HEAD OFFICE FOR ALBERTA)	RECEIVED BY
MORROW ENVIRONMENTAL CONSULTANTS INC (BURNABY (COMMERCE COURT))	RECEIVED BY

As of: SEP 12, 2010 BC Online: Site Registry 10-09-14  
 For: PA36236 PHOENIX ENVIRONMENTAL SERVICES LTD 12:46:48  
 Folio: Page 2  
 NOTATIONS

MCCAMMON, ALAN (SURREY) W

ISSUED BY

Note: REMEDIATION PLAN TO ADDRESS "OFF-SITE" CONTAMINATION REQUIRES  
 RESUBMISSION. COMMENTS ISSUED IN MINISTRY TECHNICAL REVIEW REPORT.

-----  
 Notation Type: APPROVAL IN PRINCIPLE REQUESTED  
 Notation Class: WASTE MANAGEMENT ACT: CONTAMINATED SITES NOTATIONS  
 Initiated: DEC 07, 1998 Approved: DEC 07, 1998

Ministry Contact: ALDRIDGE, JO-ANN

Notation Participants	Notation Roles
SHELL CANADA PRODUCTS LIMITED (HEAD OFFICE FOR ALBERTA)	REQUESTED BY
MORROW ENVIRONMENTAL CONSULTANTS INC (BURNABY (COMMERCE COURT))	RECEIVED BY

Note: FEES RECEIVED MARCH 1, 1999

-----  
 Notation Type: CONCENTRATION CRITERIA APPROACH USED  
 Notation Class: ADMINISTRATIVE  
 Initiated: APR 08, 1998 Approved: APR 08, 1998

Ministry Contact: ALDRIDGE, JO-ANN

Notation Participants	Notation Roles
MORROW ENVIRONMENTAL CONSULTANTS INC (BURNABY (COMMERCE COURT))	SUBMITTED BY
SHELL CANADA PRODUCTS LIMITED (HEAD OFFICE FOR ALBERTA)	REQUESTED BY

-----  
 Notation Type: CERTIFICATE OF COMPLIANCE REQUESTED WITHOUT INSPECTION  
 Notation Class: WASTE MANAGEMENT ACT: CONTAMINATED SITES NOTATIONS  
 Initiated: APR 08, 1998 Approved: APR 08, 1998

Ministry Contact: ALDRIDGE, JO-ANN

Notation Participants	Notation Roles
MORROW ENVIRONMENTAL CONSULTANTS INC (BURNABY (COMMERCE COURT))	SUBMITTED BY
SHELL CANADA PRODUCTS LIMITED (HEAD OFFICE FOR ALBERTA)	REQUESTED BY

-----  
 Notation Type: MONITORING REPORT SUBMITTED  
 Notation Class: ADMINISTRATIVE  
 Initiated: JUL 30, 1997 Approved: JUL 30, 1997

Ministry Contact: ALDRIDGE, JO-ANN

Notation Participants  
MORROW ENVIRONMENTAL CONSULTANTS INC (BURNABY

Notation Roles  
ISSUED BY

As of: SEP 12, 2010

BC Online: Site Registry

10-09-14

For: PA36236 PHOENIX ENVIRONMENTAL SERVICES LTD

12:46:48

Folio:  
NOTATIONS

Page 3

(COMMERCE COURT))

-----  
Notation Type: CONTAMINATED SOIL RELOCATION AGREEMENT APPROVED  
Notation Class: WASTE MANAGEMENT ACT: CONTAMINATED SITES NOTATIONS  
Initiated: JUL 28, 1997

Approved: JUL 28, 1997

Ministry Contact: ROBB, RAYMOND

Notation Participants  
ALDRIDGE, JO-ANN  
THOMPSON, DAVE  
SHELLBURN REFINERY (BURNABY)  
ROBB, RAYMOND

Notation Roles  
REVIEWED BY  
REVIEWED BY  
RECEIVED BY  
ISSUED BY

Note: FOR 600 CUBIC METRES OF SOIL MOVING FROM SITE 3249 TO THE SHELLBURN REFINERY (SITE 1183) FOR USE IN PERMITTED LANDFARMING FACILITIES.

-----  
Notation Type: CONTAMINATED SOIL RELOCATION AGREEMENT SUBMITTED  
Notation Class: WASTE MANAGEMENT ACT: CONTAMINATED SITES NOTATIONS  
Initiated: JUL 11, 1997

Approved: JUL 11, 1997

Ministry Contact: ALDRIDGE, JO-ANN

Notation Participants  
MORROW ENVIRONMENTAL CONSULTANTS INC (BURNABY  
(COMMERCE COURT))  
SHELLBURN REFINERY (BURNABY)  
ALDRIDGE, JO-ANN

Notation Roles  
SUBMITTED BY  
  
REQUESTED BY  
RECEIVED BY

-----  
Notation Type: CONTAMINATED SOIL RELOCATION AGREEMENT APPROVED  
Notation Class: WASTE MANAGEMENT ACT: CONTAMINATED SITES NOTATIONS  
Initiated: JUN 10, 1997

Approved: JUN 10, 1997

Ministry Contact: ROBB, RAYMOND

Notation Participants  
ROBB, RAYMOND

Notation Roles  
ISSUED BY

Note: 750 CUBIC METRES OF SOIL FROM SITE 3249 TO THE SHELLBURN REFINERY PERMITTED BIOBEDS (SITE 1183)

-----  
 Notation Type: NOTICE OF INDEPENDENT REMEDIATION INITIATION SUBMITTED (WMA  
 28(2))  
 Notation Class: WASTE MANAGEMENT ACT: CONTAMINATED SITES NOTATIONS  
 Initiated: JUN 04, 1997 Approved: JUN 04, 1997

Ministry Contact: ALDRIDGE, JO-ANN  
 -----

Notation Type: OTHER WASTE SYSTEM NUMBERS  
 Notation Class: ADMINISTRATIVE  
 Initiated: JUN 03, 1997 Approved: JUN 03, 1997

As of: SEP 12, 2010 BC Online: Site Registry 10-09-14  
 For: PA36236 PHOENIX ENVIRONMENTAL SERVICES LTD 12:46:48  
 Folio: Page 4  
 NOTATIONS

Ministry Contact: POPE, DOUGLAS

Notation Participants	Notation Roles
POPE, DOUGLAS	ISSUED BY

Note: DELISTING OF 750 CUBIC METRES OF SPECIAL WASTE HYDROCARBON CONTAMINATED  
 SOIL TO CLASS III (TO BE RELOCATED TO SHELLBURN REFINERY)

-----  
 Notation Type: CONTAMINATED SOIL RELOCATION AGREEMENT SUBMITTED  
 Notation Class: WASTE MANAGEMENT ACT: CONTAMINATED SITES NOTATIONS  
 Initiated: MAY 28, 1997 Approved: MAY 28, 1997

Ministry Contact: ALDRIDGE, JO-ANN

Note: CSRA FOR SOILS TO BE RELOCATED TO SHELLBURN REFINERY  
 -----

Notation Type: WASTE MANAGEMENT APPROVAL AMENDED  
 Notation Class: LEGAL REQUIREMENT  
 Initiated: MAY 20, 1997 Approved: MAY 20, 1997

Ministry Contact: POPE, DOUGLAS

Notation Participants	Notation Roles
POPE, DOUGLAS	ISSUED BY

Note: MINOR APPROVAL AMENDMENT - CHANGE IN TREATMENT BASIN LOCATION  
 -----

Notation Type: CASE MANAGEMENT ITEM  
 Notation Class: ADMINISTRATIVE  
 Initiated: OCT 25, 1996 Approved: OCT 25, 1996

Ministry Contact: ALDRIDGE, JO-ANN

Notation Participants  
MORROW ENVIRONMENTAL CONSULTANTS INC (BURNABY  
(COMMERCE COURT))  
ALDRIDGE, JO-ANN

Notation Roles  
RECEIVED BY  
  
ISSUED BY

Note: LETTER SENT TO ADVISE SHELL OF POTENTIAL RELEASE OF INVORMATION BY BC ENVIRONMENT DUE TO THE FREEDOM OF INFORMATION AND PRIVACY ACT.

Required Actions: BC ENVIRONMENT PLANS TO KEEP THE REPORTS SUBMITTED TO DATE.  
-----

Notation Type: SITE INVESTIGATION REPORT SUBMITTED  
Notation Class: ADMINISTRATIVE  
Initiated: JUL 04, 1996

Approved: JUL 04, 1996

Ministry Contact: ALDRIDGE, JO-ANN

Notation Participants

Notation Roles

As of: SEP 12, 2010

BC Online: Site Registry

10-09-14

For: PA36236 PHOENIX ENVIRONMENTAL SERVICES LTD 12:46:48

Folio:

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NOTATIONS

MORROW ENVIRONMENTAL CONSULTANTS INC (BURNABY  
(COMMERCE COURT))  
ALDRIDGE, JO-ANN

SUBMITTED BY  
  
REVIEWED BY

Note: RESULTS OF SUBSURFACE INVESTIGATION, FORMER SHELL SERVICE STATION, 4203 EAST HASTINGS STREET, BURNABY, BC

Required Actions: FURTHER DETAILED INVESTIGATIONS  
-----

Notation Type: WASTE MANAGEMENT APPROVAL ISSUED  
Notation Class: LEGAL REQUIREMENT  
Initiated: JUN 21, 1996

Approved: JUN 21, 1996

Ministry Contact: POPE, DOUGLAS

Notation Participants  
POPE, DOUGLAS

Notation Roles  
ISSUED BY

Note: APPROVAL AS-14575  
-----

Notation Type: CASE MANAGEMENT ITEM  
Notation Class: ADMINISTRATIVE  
Initiated: APR 30, 1996

Approved: APR 30, 1996

Ministry Contact: HILDEBRAND, JANE MARIE

Notation Participants  
HILDEBRAND, JANE MARIE

Notation Roles  
REQUESTED BY

Note: INVESTIGATION OF GROUND WATER QUALITY (ON -SITE AND OFF-SITE) WARRANTED.

Required Actions: SUBMIT BY MAY 15TH , 1996 A SCHEDULE FOR SUPPLEMENTAL SOIL AND GROUND WATER. SUBMIT A REVISED SITE REMEDIATION PLAN.

-----  
Notation Type: PRELIMINARY SITE INVESTIGATION REPORT SUBMITTED: INTERNAL REVIEW  
Notation Class: WASTE MANAGEMENT ACT: FEE REGULATION S.35(2)  
Initiated: SEP 26, 1990 Approved: SEP 26, 1990

Ministry Contact: HILDEBRAND, JANE MARIE

Notation Participants Notation Roles  
MORROW ENVIRONMENTAL CONSULTANTS INC (BURNABY SUBMITTED BY  
(COMMERCE COURT))

Note: MORROW RECOVERY SYSTEM INC. UNDERGROUND STORAGE TANK PROGRAM SOIL ASSESSMENT

=====

As of: SEP 12, 2010 BC Online: Site Registry 10-09-14  
For: PA36236 PHOENIX ENVIRONMENTAL SERVICES LTD 12:46:48  
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SITE PARTICIPANTS

Participant: ALDRIDGE, JO-ANN  
Role(s): MAIN MINISTRY CONTACT  
Start Date: JUL 04, 1996 End Date: OCT 27, 2001  
-----

Participant: HILDEBRAND, JANE MARIE  
Role(s): ALTERNATE MINISTRY CONTACT  
Start Date: SEP 26, 1990 End Date: JUL 04, 1996  
-----

Participant: MCCAMMON, ALAN (SURREY) W  
Role(s): MAIN MINISTRY CONTACT  
Start Date: MAR 11, 1999 End Date:  
Notes: DEFAULT AFTER JO-ANN ALDRIDGE  
-----

Participant: MORROW ENVIRONMENTAL CONSULTANTS INC (BURNABY (COMMERCE COURT))  
Role(s): ENVIRONMENTAL CONSULTANT/CONTRACTOR  
Start Date: SEP 26, 1990 End Date:  
-----

Participant: POPE, DOUGLAS  
Role(s): ALTERNATE MINISTRY CONTACT  
Start Date: JUN 21, 1996 End Date: MAY 21, 2002  
-----



Participant: ROBB, RAYMOND  
 Role(s): ALTERNATE MINISTRY CONTACT  
 Start Date: JUN 10, 1997 End Date:

-----  
 Participant: SHELL CANADA PRODUCTS LIMITED (CALGARY)  
 Role(s): FORMER OPERATOR  
 PROPERTY OWNER  
 Start Date: NOV 27, 1996 End Date:

-----  
 Participant: SHELL CANADA PRODUCTS LIMITED (HEAD OFFICE FOR ALBERTA)  
 Role(s): OPERATOR  
 PROPERTY OWNER  
 Start Date: SEP 26, 1990 End Date:

-----  
 Participant: SHELLBURN REFINERY (BURNABY)  
 Role(s): FILL RECIPIENT  
 Start Date: JUL 11, 1997 End Date:

-----  
 Participant: THOMPSON, DAVE  
 Role(s): ALTERNATE MINISTRY CONTACT  
 Start Date: JUL 28, 1997 End Date:

=====

DOCUMENTS

Title: ADDITIONAL INFORMATION REQUESTED FOR ISSUANCE FO A CERTIFICATE OF  
 COMPLIANCE AND ASSOCIATED "OFF-SITE" APPROVAL-IN-PRINCIPLE FOR FORMER  
 SHELL STATION

Authored: JAN 19, 1999 Submitted: JAN 20, 1999

Participants Role

As of: SEP 12, 2010 BC Online: Site Registry 10-09-14  
 For: PA36236 PHOENIX ENVIRONMENTAL SERVICES LTD 12:46:48  
 Folio: Page 7

DOCUMENTS

MORROW ENVIRONMENTAL CONSULTANTS INC (BURNABY AUTHOR  
 (COMMERCE COURT))  
 SHELL CANADA PRODUCTS LIMITED (HEAD OFFICE FOR COMMISSIONER  
 ALBERTA)  
 ALDRIDGE, JO-ANN REVIEWER

-----  
 Title: REMEDIAL ACTION PLAN AND REQUEST FOR APPROVAL IN PRINCIPLE FOR  
 RESIDUAL OFF-STIE HYDROCARBON CONTAMINATION ASSOCIATED WITH 4203 E  
 HASTINGS ST

Authored: DEC 01, 1998 Submitted: DEC 07, 1998

Participants Role  
 MORROW ENVIRONMENTAL CONSULTANTS INC (BURNABY AUTHOR  
 (COMMERCE COURT))  
 SHELL CANADA PRODUCTS LIMITED (HEAD OFFICE FOR COMMISSIONER  
 ALBERTA)  
 ALDRIDGE, JO-ANN REVIEWER

-----  
 Title: DETAILED SITE INVESTIGATION AND REMEDIATION REPORT, FORMER SHELL  
 SERVICE STATION, 4203 EAST HASTINGS STREET, BURNABY, BC  
 Authored: SEP 03, 1998 Submitted: SEP 17, 1998

Participants	Role
MORROW ENVIRONMENTAL CONSULTANTS INC (BURNABY (COMMERCE COURT))	AUTHOR
SHELL CANADA PRODUCTS LIMITED (HEAD OFFICE FOR ALBERTA)	COMMISSIONER
ALDRIDGE, JO-ANN	REVIEWER

Notes: 2 VOLUMES

-----  
 Title: PRELIMINARY SITE INVESTIGATION REPORT, FORMER SHELL SERVICE STATION,  
 4203 HASTINGS STREET, NORTH BURNABY, BC  
 Authored: APR 02, 1998 Submitted: APR 08, 1998

Participants	Role
MORROW ENVIRONMENTAL CONSULTANTS INC (BURNABY (COMMERCE COURT))	AUTHOR
SHELL CANADA PRODUCTS LIMITED (HEAD OFFICE FOR ALBERTA)	COMMISSIONER
ALDRIDGE, JO-ANN	REVIEWER

-----  
 Title: OFF-SITE SOIL AND GROUNDWATER ASSESSMENT AT FORMER SHELL SERVICE  
 STATION SITE  
 Authored: NOV 27, 1996 Submitted: JUL 29, 1997

Participants	Role
MORROW ENVIRONMENTAL CONSULTANTS INC (BURNABY (COMMERCE COURT))	AUTHOR
SHELL CANADA PRODUCTS LIMITED (CALGARY)	COMMISSIONER

-----  
 Title: RESULTS OF SUBSURFACE INVESTIGATION, FORMER SHELL SERVICE STATION  
 4203 EAST HASTINGS STREET, BURNABY, BC, LOCATION CODE: C01220  
 Authored: APR 04, 1996 Submitted: JUL 24, 1996

Participants	Role
MORROW ENVIRONMENTAL CONSULTANTS INC (BURNABY (COMMERCE COURT))	AUTHOR

As of: SEP 12, 2010 BC Online: Site Registry 10-09-14  
 For: PA36236 PHOENIX ENVIRONMENTAL SERVICES LTD 12:46:48  
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 DOCUMENTS

(COMMERCE COURT))	
SHELL CANADA PRODUCTS LIMITED (CALGARY)	COMMISSIONER
HILDEBRAND, JANE MARIE	RECIPIENT

-----  
 Title: SHELL SERVICE STATION, HASTINGS STREET & CARLTON AVENUE, BURNABY  
 PROGRES REPORT 1, PERIOD ENDING 1991 02 11  
 Authored: MAR 05, 1991 Submitted: APR 19, 1996

Participants	Role
MORROW ENVIRONMENTAL CONSULTANTS INC (BURNABY (COMMERCE COURT))	AUTHOR

SHELL CANADA PRODUCTS LIMITED (CALGARY)  
HILDEBRAND, JANE MARIE

COMMISSIONER  
RECIPIENT

-----  
Title: MORROW RECOVERY SYSTEMS INC. LUST PROGRAM SOIL ASSESSMENT

Authored: SEP 26, 1990

Submitted: APR 11, 1996

Participants

MORROW ENVIRONMENTAL CONSULTANTS INC (BURNABY  
(COMMERCE COURT))

Role  
AUTHOR

SHELL CANADA PRODUCTS LIMITED (CALGARY)  
HILDEBRAND, JANE MARIE

COMMISSIONER  
RECIPIENT

=====

ASSOCIATED SITES

Site id: 1183

Date: DEC 12, 2001

Notes: SOIL MOVING FROM 4203 E HASTING STREET (SITE 3249) TO THE  
SHELLBURN REFINERY (SITE 1183) FOR USE IN ON-SITE PERMITTED  
LANDFARM FACILITIES.

=====

PARCEL DESCRIPTIONS

Date Added: JUL 04, 1996

Crown Land PIN#:

LTO PID#: 001381491

Crown Land File#:

Land Desc: LOT "B" (EXPLANATORY PLAN 31839) BLOCK 7 DISTRICT LOT 121 GROUP  
1 NEW WESTMINSTER DISTRICT PLAN 1054

-----  
Date Added: NOV 13, 1999

Crown Land PIN#:

LTO PID#: 024624187

Crown Land File#:

Land Desc: LOT 1 DISTRICT LOT 121 GROUP 1 NEW WESTMINSTER DISTRICT PLAN  
LMP43885

No activities were reported for this site

End of Detail Report



## APPENDIX B

### **Site Photographs**



**Photo 1:** View of the commercial facilities fronting Hastings St.; barber shop, optician facility, and laundry with dry cleaning drop-off service. Residence visible in the background. Looking N.



**Photo 2:** View of the residence, rear entrance to the laundry and parking lot. Looking SW.







**Photo 3:** View of the sheds/garages located in the NW portion of the Site. Looking NW



**Photo 4:** View of the gas meter in the rear of the laundry facility. Looking W.



**Photo 5:** View of the one of three of the monitoring wells installed in 1998 and located in the central north area of the Site.







**Photo 6:** View of the of the laundry facility interior. Looking NW



**Photo 7:** View of the furnace and hot water tank located in the laundry facility



**Photo 8:** View of the residential natural gas furnace and hot water tank located in the basement. Looking NE.





# STAGE 1 PRELIMINARY SITE INVESTIGATION REPORT

Existing Commercial Vacant Property  
4221 Hastings Street  
Burnaby, B.C.

Prepared for:

Mrs. Rita Campanile

Prepared by:

PHOENIX ENVIRONMENTAL SERVICES LTD.

October, 2011





## EXECUTIVE SUMMARY

Phoenix Environmental Services Ltd. (Phoenix) has been retained by Mrs. Rita Campanile to conduct a Stage 1 Preliminary Site Investigation (PSI) of an existing commercial vacant property located at 4221 Hastings St. in Burnaby, B.C. (the Site).

The scope of this site investigation has addressed the potential for contamination associated with the present condition and historical uses of the Site, with past and present uses of adjacent properties, and with surface runoff or groundwater from adjacent land use activities. The Stage 1 PSI has entailed research of relevant records from the City of Burnaby, historical air photos, street directories, a site inspection, and interviews with people knowledgeable of the present and past land use activities at the Site.

The subject Site at 4421 Hastings St. was vacant during the Site inspection. The lot is mainly covered with pervious surfaces (i.e. sand, gravel, native soil and vegetation). Several stockpiles of the native soil were observed inside the Site. The Site is bounded by a commercial building to the west and a commercial 1-storey building to the east. In addition both the northern portion facing Hasting St. and the southern boundary along the back alley is protected by 2 m high steel wire net fencing.

One monitoring well was observed immediately to the north of the Site boundary, in the paved parking lot. No other monitoring wells were found on the subject Site during the Site visit due to overgrown vegetation and soil brought on the Site several years ago.

No usual indicators of UST, such as vent pipes, filling ports, terrain subsidence or suspicious staining, were observed on the Site.

The property located immediately to the east of the Site at 4227-31 E. Hastings is currently occupied by an original house (4227) and a 1-storey commercial annex building at 4231 Hastings St., An original residential building was built on this property in the 1940's at the earliest, and generally has remained unchanged. The residence and the commercial structures are heated by two natural gas furnaces.

The commercial part of the property at 4227-31 E. Hastings St. has been occupied by various commercial retail facilities (e.g. old furniture sales, upholstery, book shop etc.). Currently, it is occupied by the Heights Barber Shop. The [second?] commercial building, erected in the late 1950's or early 1960's, includes two commercial units, currently occupied by Eye Expressions Optical Ltd. at 4229 Hastings St. and Shorty's Coin-O-Mat at 4231 Hastings St. (laundry). The 4231 portion has always been operated by laundry and drop-off dry cleaning services.

The Site slopes slightly to the south – southwest. The surrounding area slopes slightly to the west, east and further to the southeastward and northeastward. Since the Site is located on a topographical height of land, the prevailing inferred direction of groundwater flow is



undetermined and may not be ascertained without further hydrogeological testing for groundwater flow.

The vicinity of the Site has been used mainly for commercial and residential purposes since it was first developed in 1940's. The commercial properties including retail facilities, and services are located along Hastings Street. Two gas stations had operated in the vicinity of the Site in the past, one 62 meters to the east operating from the late 1940's to the mid 2000's and one 30 meters to the west operating from the late 1950's to the mid 1990's. Both sites have been remediated and a Certificate of Compliance was issued by the Ministry of Environment (MOE) for the gas station to the west.

In 1998, confirmation of remediation testing included three sampling locations (i.e. boreholes / monitoring wells) in the central-north area of the property at 4227-31 E. Hastings. Some monitoring wells were also installed on the subject Site (based on the interview with Mr. Campanile) to check for possible off-site migration from the former gas station (west of the Site). The environmental investigation was conducted by Morrow Environmental Consultants Inc. (MECI), on behalf of Shell Canada Products Ltd. (Shell). None of the potential contaminations of concern (PCOC) exceeded currently applicable CSR Commercial Land Use (CL) standards (or eventually Residential Land Use – RL standards). However, the confirmation soil samples taken from the sidewall of the excavation of hydrocarbon impacted soil near the northeast boundary of the Site produced concentrations of ethylbenzene, xylenes and volatile petroleum hydrocarbons (VPH) exceeding the currently applicable CSR CL (and RL) Standards. Any further excavation of hydrocarbon contaminated soil has not been possible due to the existing building structures and utility lines on the subject Site.

For this Stage 1 PSI, areas of potential environmental concern (APEC) are identified based on existing and past land use at the Site and surrounding properties, and from observations during the inspection of the Site and surrounding properties. The identification of APEC takes into consideration past or current operations or features for which there is potential for contamination to have occurred. The potential contaminants of concern (PCOC) associated with each APEC, and the location of each APEC relative to the Site, are assessed in order to determine the scale of risk (e.g. low, moderate, high) for contamination to be present at the Site using professional judgement.

Based on the historical records, interview with knowledgeable sources, and Site inspection, it is considered that there is a low risk of subsurface contamination originated from the current and historical operations located on the Site. However, there is a moderate risk for contamination to be present at the Site originating from the off-site operations.

The off-site- areas of potential environmental concern (APEC) identified during the Stage 1 PSI, summarized in the Table 1 below:



**Table 1: Off-Site Areas of Potential Environmental Concern**

Area of Potential Environmental Concern (APEC)	Potential Contaminants of Concern (PCOC)	Contamination Potential	Rational
<b>Off-site APEC:</b> Former / abandoned heating oil UST & AST at 4227-31 E. Hastings St.	EPH, PAH	Low to moderate	- 1 AST with suspected heating oil content was located in the rear of the laundry.
<b>Off-site APEC:</b> CSR Site #3249 / Former gas station at 4203 Hastings St. & Off-site migration of petroleum hydrocarbons	LEPH/HEPH, BTEX, VPH, Metals	Medium	<ul style="list-style-type: none"> <li>- Former gas station had been located to the west of the Site between 1950's – 1990's.</li> <li>- Gas station was located cross- to slightly up-slope and about 30 m from the Site</li> <li>- The site was remediated in 1996. Further excavation and testing of hydrocarbon contaminated soil was conducted in 1998 on the adjacent properties and on the subject Site.</li> <li>- Contamination was found at the east boundary of Site,</li> <li>- a Certificate of Compliance was issued in 1999, with the note that off-site migration of contamination was presently (1999) being addressed.</li> <li>- Excavation and remediation of contaminated soil may have not been conducted on the Site due to presence of bldg. structures and utility conduits.</li> </ul>
<b>Off-site APEC:</b> Former gas station at 4295 Hastings St.	LEPH/HEPH, BTEX, Metals	Low	<ul style="list-style-type: none"> <li>- Former gas station had been located to the east of Site between at least 1960's to 2000's.</li> <li>- Former gas station was located about 62 m cross- to slightly down-slope of the Site following the inferred direction of groundwater flow.</li> <li>- The facility was remediated and UST pulled out.</li> <li>- No records are available within the CSR Site Registry.</li> </ul>
<b>Off-site APEC:</b> Possible furnace oil use at adjacent properties	EPH, PAH	Low	<ul style="list-style-type: none"> <li>- The original commercial/residential buildings were erected in 1940's – 1950's.</li> <li>- Some of the properties have remained unchanged (e.g. 4233 Hastings St.) and there is a possibility of an oil UST to be present.</li> <li>- If oil leaks or spills occurred, contamination is expected to be minor</li> </ul>



PRELIMINARY SITE INVESTIGATION REPORT  
Existing Commercial Vacant Property  
4221 Hastings St., Burnaby, B.C.



			and localized. No indications of such contamination have been observed.
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\*LEPH/HEPH = Light/Heavy Extractable Petroleum Hydrocarbons

\*EPH = Extractable Petroleum Hydrocarbons, BTEX = Benzene, Toluene, Ethylbenzene and Xylenes,

\*PAH = Polycyclic Aromatic Hydrocarbons

\*BTEX = Benzene, Toluene, Ethylbenzene and Xylenes

\*VPH = Volatile Petroleum Hydrocarbons, MTBE = Methyl Tertiary Butyl Ether

In case of future re-development or demolition of the structures adjacent immediately to the east of the Site, at 4227-31 E. Hastings St. (i.e. shed and garage along northeastern boundary of the Site), a Stage 2 PSI including soil and groundwater testing is recommended focusing on the northern portion of the property. Re-testing of the groundwater at the existing monitoring wells for the PCOC is also recommended.

The presence of two possible heating oil UST located on the property immediately to the east of the Site (i.e. 4227-31) could not be confirmed based on the site inspection and available records. Therefore, ground penetrating radar is recommended to determine if any possible UST are present.



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Appendix A: CSR Site Registry Search Results

Appendix B: Site Photographs





## 1. INTRODUCTION

Phoenix Environmental Services Ltd. (Phoenix) has been retained by Mrs. Rita Campanile to conduct a Stage 1 Preliminary Site Investigation (PSI) of an existing commercial vacant property located at 4221 E. Hastings St. in Burnaby, B.C. (the Site) for due diligence purposes. This PSI has been completed in accordance with Technical Guidance and requirements under the Contaminated Sites Regulation (CSR).

The objective of this PSI has been to describe relevant features at the Site, to identify areas of potential environmental concern (APEC) associated with the present condition and historical uses of the Site, and to determine the potential for contamination to be present at the Site. The scope of this site investigation has addressed the potential for contamination associated with the present condition and historical uses of the Site, with past and present uses of adjacent properties, and with surface runoff or groundwater from adjacent land use activities.

The methodology for this Stage 1 PSI has involved research of historical land use on the Site through available records, a review of historical air photos and BC directories for the Site and surrounding properties, interviews with people knowledgeable of the Site, and a visual inspection of the Site. This Stage 1 PSI has been conducted in conformance with the associated requirements under British Columbia's Contaminated Sites Regulation (CSR).

## 2. PREVIOUS ENVIRONMENTAL REPORTS

In August and September 1998, a soil and groundwater assessment was conducted on the subject Site and property immediately adjacent to the west of the Site at 4227-31 E. Hastings St. The environmental investigation was conducted by Morrow Environmental Consultants Inc. (MECI), on behalf of Shell Canada Products Ltd. (Shell). The following section summarizes the key findings of the report prepared by MECI in September 1998 for the adjacent property located immediately to the west of the subject Site (i.e. 4227-31 East Hastings St.).

### 2.1 MECI Soil and Groundwater Assessment Report, 1998

The 1998 MECI Report provides the details of the soil and groundwater assessment work conducted nearby the Site (at 4227-31 E. Hastings) as a part of the further remediation and confirmation testing of the hydrocarbon impacted property (i.e. Shell) located to the west of the Site (at 4203 E. Hastings Street in 1996).

The MECI Report described this property as a mixed residential (i.e. 4227 E. Hastings St.) and commercial (i.e. 4231 E. Hastings St.) lot. The residential half of the property was occupied by a residence, shed and garage. The commercial portion of the property was occupied by a dry cleaning facility. An above ground storage tank (AST) with unknown contents was encountered to the north of the dry cleaners' building. The remainder of the 4227-31 E. Hastings property was occupied by asphalt parking.



The assessment work conducted in 1998 comprised installation of three (3) boreholes in the north portion of this property, all of which were completed as monitoring wells. Further, the soil confirmation testing of hydrocarbon impacted soil at the excavation located at the 4217/4219 & 4221 E Hastings St. (i.e. subject Site) included floor and sidewall soil testing, with the sidewall samples were taken from the boundary between 4227-31 E. Hastings and the adjacent property to the east (which is the subject Site). The soil samples were analyzed for benzene-toluene-ethylbenzene-xylenes (BTEX), volatile organic compounds (VOC) and extractable petroleum hydrocarbons (EPH). The groundwater was analyzed for BTEX. Compared to presently applicable CSR soil standards for commercial land use (CL), the sidewall soil samples located along the northwest boundary of 4227-31 E. Hastings St. property (i.e. northeast boundary of the subject Site) exceeded the CSR standard for VPH, ethylbenzene and xylenes. If compared to the current CSR residential land use (RL) standards, another two exceedances of the CSR RL Standards would have been encountered for ethylbenzene and xylenes within the sidewall samples.

The soil and groundwater samples obtained from the boreholes and monitoring wells at 4227-31 E. Hastings resulted in concentrations below the applicable CSR standards.

The hardcopy of the 1998 MECI Report prepared for 4227-31 E. Hastings may be provided upon request by the owner of the Site, Mr. Anthony Seto.

The owner of the subject Site (i.e. 4221 E. Hastings St.), Mr. Campanile stated that some monitoring wells were also installed on his property during the assessment work conducted in 1998 for the property at 4227-31 E. Hastings. The soil and groundwater sampling was also conducted at his property during redevelopment of the former gas station located at 4203 E. Hastings Street. However, Mr. Campanile was not knowledgeable of any details or results of the investigation.



### 3. SITE DESCRIPTION

#### 3.1 SITE IDENTIFICATION

The civic address used for the Site is 4221 E. Hastings St., Burnaby, B.C. The Site consists of a single, rectangular lot located along the north side of E. Hastings St., about 60.5 m to the east from the intersection of E. Hastings St. and Carleton Avenue. The Site is located in the Burnaby Heights area and is surrounded by residential buildings to the north and by commercial buildings to the east, west and south.

The legal description for the Site is 31 BLK 7 DL 121 PL 1054. The parcel identifier (PID) is 002-645-068. The geodetic coordinates of the approximate center of the Site are 49° 16' 52.61" N Latitude and 123° 0' 37.81" W Longitude.



**Figure 1:** Map Location of the Site in Burnaby.

The width of the Site lot is 10.06 m and the depth 35.36 m. The gross size of the Site is 355.63 m<sup>2</sup>.

Information obtained from the City of Burnaby indicates that the existing zoning for the Site is C8 – Urban Village Commercial (Hastings).

The location plan of the Site and surrounding area in Burnaby is presented in Figure 1.

#### 3.2 SITE INSPECTION

A Site inspection was conducted on October 12, 2011 under dry and sunny weather conditions. Site photos are provided in Appendix B. A plan showing the approximate property boundaries for the Site is provided on Figure 2: Site Plan & On-Site APEC Map.

The subject Site at 4221 Hastings St. was vacant during the Site inspection. The lot is mainly covered with pervious surfaces (i.e. sand, gravel, native soil and vegetation). Several stockpiles of native soil were observed inside the Site. The Site is bounded by commercial buildings to the



west and a mixed residential/commercial property to the east (i.e. 4227-31 E. Hastings St.). In addition both the northern portion facing Hasting St. and southern boundary along back alley is protected by 2 m high steel wire net fencing.

One monitoring well was observed immediately north of the Site boundary, in the paved parking lot. No other monitoring wells were found on the subject Site, but they could be present and obscured by overgrown vegetation and piles of native soils brought on the Site several years ago.

No usual indicators of UST, such as vent pipes, filling ports, terrain subsidence or suspicious staining, were observed on the Site.

The main features located on the Site are shown on Figure 2: Site Plan & On-Site APEC Map.

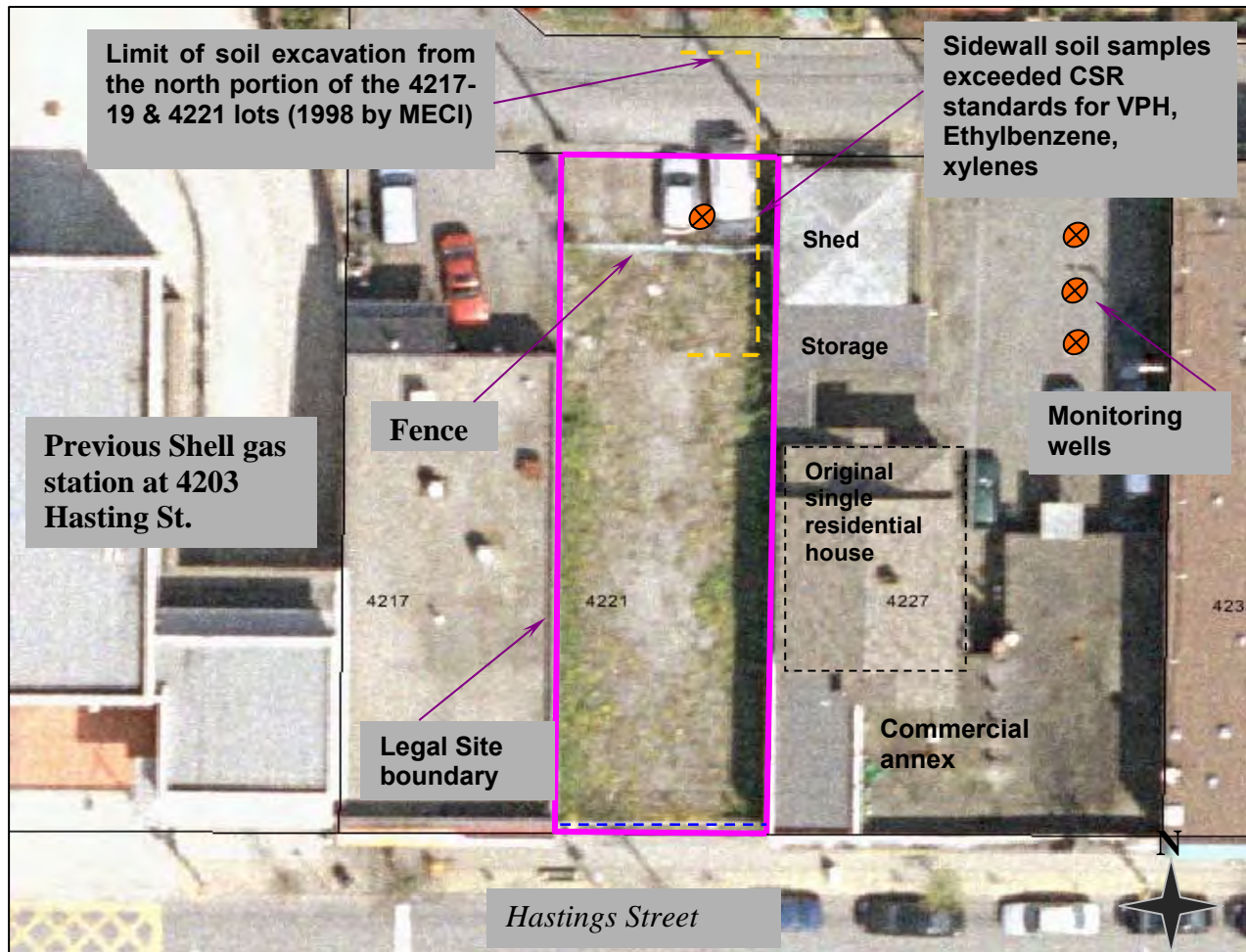


Figure 2: Site Plan Map (2008 ortho photo)





### 3.3 ADJACENT LAND USE

A visual inspection of the nearby surrounding area, from East Hasting Street to Albert Street and the properties across the alley to the north, was conducted at the time of the Site inspection. The nearby surrounding area is mostly comprised of old and newer commercial/residential buildings with ground floor level stores and offices and some apartments on the upper floor. The commercial activities in the vicinity of the Site include such businesses as a bakery, restaurants, a dry goods stores and a pet store.

Based on historical information (i.e. city directories, air photos), two (2) gas stations were located on Hastings, within the same block as the subject Site. The property to the west of the Site at 4203 Hasting St. was a former Shell gas station since late 1950's till mid-1990's and is currently occupied by a fire hall with the current address 4211 Hastings Street. The fire hall comprises one large building surrounded to the south by an asphalt paved parking lot. The site appeared to be clean and well maintained. No potential sources of contamination were observed during the inspection at 4203 Hastings Street (currently 4211 Hastings St.).

The property located immediately to the east of the subject Site at 4229 E. Hastings St. was occupied by a commercial annex building (i.e. Heights Barber Shop at 4227, Eye Expressions Optical Ltd. at 4229) and by another commercial building (i.e. Shorty's Coin-O-Mat, Laundry at 4231). The property was originally developed as a single residential lot in at least 1940's, however various commercial facilities have existed on the property since 1950's (4227 & 4229 Portion) and 1960's (4231 Portion). The buildings occupying the south portion of the property are located side-by-side. The original residence is located in the southwest portion of the Site, along the west boundary of the property. The residence is a 1-storey building with a ground level basement, of wood construction, and with the main entrance from the north. The residential building includes asphalt shingle roof and a concrete foundation. A natural gas meter was observed on the northeast wall of the building. The residence is heated by a natural gas furnace located in the basement.

The commercial annex and the commercial building are connected to the residence, and are located along the south boundary of the property facing Hastings Street. The corner annex (4227 E. Hastings St.) is occupied by the Heights Barber Shop. The barber facility is a 1-storey structure with main entrance from E. Hastings St. and back entrance from the yard through the basement of the residence. The barber shop includes a salon facility in the front and a storage/furnace room in the rear area (i.e. basement of the residential dwelling). No significant amounts of chemicals were observed being stored within the barber facility.

The middle commercial unit (4229 E. Hastings St., part of the commercial building) is occupied by Eye Expressions Optical. The east portion of the commercial building (4231 E. Hastings St.) is occupied by Shorty's Coin-O-Mat, a laundry and drop-off dry cleaning facility. The commercial building includes an asphalt roof, stucco exterior and natural gas furnace heating system. The laundry facility includes vinyl flooring, drywall and drop-down ceilings. The south



portion of the laundry facility comprises washing machines, dryers and a cashier desk. The storage facility, furnace room, technical/maintenance room and washroom are located in the north portion of the unit. The dryers' venting system ends by vent pipes coming out through the northwest side of the building unit. No dry cleaning operations were observed being done on the Site. Based on interview information, the laundry facility provides drop-off dry cleaning services only (i.e. the dry cleaning is done off-site).

Natural gas meters were observed along the northeast side of this commercial building. Two sheds (one of which was a former garage) are located along the northwest boundary of the property, immediately to the east of the subject Site. The sheds are wood construction with concrete slab foundations / floor. The sheds are used for household supplies, barber supplies and laundry machine storage. No significant amounts of chemicals or leaks or staining were observed within the storage area.

The remainder of this property is covered by asphalt pavement. The asphalt paving is in good condition with no significant cracks. The north portion of the 4772-31 property is used as a parking area. Three permanent monitoring wells were observed in the central-north portion of the parking area.

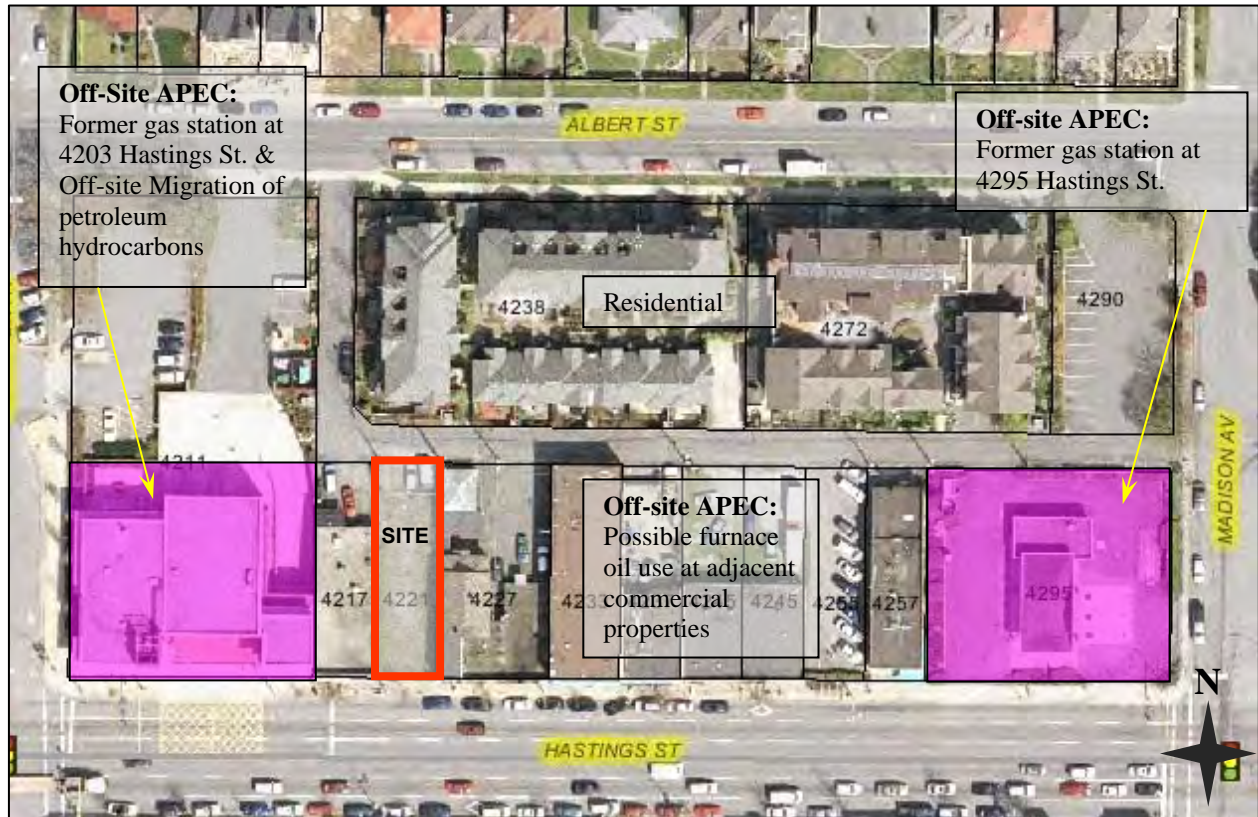
The property further to the east, approximately 65 m east of the Site at 4295 Hasting St., and down slope, was a gas station from the late 1940's till the mid 2000's. The property appeared vacant and covered with pervious surfaces (e.g. sand, gravel, native soil) during the Site inspection. There was no evidence of potential sources of contamination (UST, fill ports, odors, stressed vegetation, subsidence, etc) observed at the 4295 Hasting St. former gas station.

The adjacent land immediately to the north, across the rear alley is occupied by 3 newer, large multi-family dwellings located at 4238 Albert St. The vegetation surrounding the property appeared to be lush and healthy. There is no evidence of any potential sources of contamination in the vicinity of this property.

As the Site is situated at a small topographic height of land, the topography of the surrounding properties mainly slope very slightly away from the Site to the north and south, with a slight slope down to the east along Hastings Street. Nearly the entire surrounding area is covered with impervious surfaces including buildings, streets/alleys, and sidewalks. Surface water runoff in this part of Burnaby mainly drains to an existing network of municipal storm sewers. Infiltration of surface water runoff is limited to small landscape areas.

No indicators of underground storage tanks (UST), such as fill pipes, ventilation pipes, etc., were observed during the inspection of the Site and surrounding properties.

For the locations of the adjacent properties and off-site APEC, refer to Figure 3, above.



**Figure 3:** Land Use Plan & Off-Site APEC Location

### 3.4 PRECIPITATION

Data for climatic norms at the Site have been obtained from the Burnaby Capitol Hill, B.C. monitoring station (1971-2000 averages, 49° 17'10.00" N, 122° 59'12.00" W, elevation 182.90 m), which is expected to correspond closely to conditions at the Site.

- Monthly precipitation (October – March): 171.5 to 291.5 mm
- The highest precipitation: November
- Monthly precipitation (April – September): 62.3 to 132.8 mm
- The lowest precipitation: July
- Annual precipitation averages: 1,929.6 mm, 75.5 cm falling as snow





### 3.5 SOILS

Surficial geology mapping (Geological Survey of Canada Map 5324 1:15,000) indicates that native soils at the Site are characterized as the Vashon Drift and Capilano Sediments (VCb). Vashon Drift and Capilano Sediments (VC) are glacial drift including lodgement and minor flow till, lenses and interbeds of substratified glaciofluvial sand and gravel, and lenses and interbeds of glaciolacustrine laminated stony silt, up to 25 m thick. Bedrock is within 10 m of the surface. The underlying bedrock can include sandstone, siltstone, shale, conglomerate and minor volcanic rock.

### 3.6 WATERCOURSES

Burrard Inlet / Vancouver Harbour is nearest water body to the Site, located 1,120 m to the north and down-slope of the Site. A tributary of Still Creek is located approximately 1,650 m to the southeast and slightly down slope of the Site. Burrard Inlet supports marine aquatic life. Still Creek supports freshwater aquatic life. The CSR soil and groundwater standards for protection of aquatic life (AW) may not be applicable at this Site (600 m default distance under the CSR Guidelines). The applicability of these standards can only be determined conclusively through in-situ hydraulic conductivity testing at the Site.

### 3.7 WATER WELLS

The Site is serviced by municipal water supply. A search of the BC Water Resource Atlas revealed no drinking water wells within 0.5 km.

As of February 2011, the Contaminated Sites Regulation now deems all groundwater aquifers to be subject to Drinking Water (DW) standards. Therefore DW standards are applicable at this Site.

### 3.8 HYDROGEOLOGY

100% of the Site is covered with pervious ground surfaces (i.e. native soils) which enables infiltration of rainfall to groundwater (i.e. recharge). The topography of the area surrounding the Site slopes down to the north, east and south.

Based on the topography of the Site and surrounding area, the inferred direction of groundwater flow remains undetermined. The Site is located on a topographical height of land. The direction of the groundwater flow in the area of the Site has been assumed to be north-northeast (i.e. toward Burrard Inlet, the closest water body) and/or southeast (i.e. toward Still Creek's tributary), or to the southwest. However, to identify the groundwater flow, further assessment would need to be conducted. The hydraulic conductivity of the native soils is expected to be slow to moderate (i.e. relatively slow rate of groundwater flow).



## 4. HISTORY OF USE

The following sections discuss the land use history of the Site and surrounding properties.

### 4.1 MUNICIPAL RECORDS

Information obtained from the City of Burnaby (Burnaby Zoning Bylaw 4742, 2009), indicates that the existing zoning for the Site and the surrounding properties to the immediate west, east and south was C8 (Urban Village Commercial (Hastings) Zone). The properties to the north and further west (i.e. Burnaby Fire Hall) are zoned CD (Comprehensive Development Zone).

No building permits for the Site were available from the City of Burnaby. A water main and sanitary systems are located along the back alley, to the north of the Site, and along Carleton Avenue (water main only). The sewer system is located along both sides of Hastings Street. According to the municipal file, the sewer system was connected to the Site in 1963.

No records for USTs on the Site were found in the City of Burnaby's Fire Department records.

### 4.2 NATURAL GAS RECORDS

Terasen Gas connection records for individual properties in B.C. have not been available to the public since April 1, 2006. Terasen Gas was contacted for this investigation, however, information on the subject Site could not be provided. Based on interview information, the Site has been supplied by natural gas since at least 1972.

### 4.3 AERIAL PHOTOS

Air photos used to research historical use of the Site and surrounding area were obtained from the Geographic Information Centre at UBC. The air photos range in date from 1949 to 2004.

The subject Site appeared vacant on the 1949 air photo and remains unchanged through 2004 (i.e. the last available air photo).

The existing residence located at 4227 E. Hastings was visible on the 1949 air photo. The commercial annex to the building first appeared on the 1954 air photo. The shed and/or garage have always been located in the rear of the 4227 portion. The present commercial building located on the 4231 Portion first appeared on the 1963 air photo.

The first air photo, 1949, shows the surrounding properties being developed as mixed residential/commercial area. The corner lot located to the west of the Site at 4203 Hastings St. originally comprised one commercial building (gas station, according to the B.C. Street Directories) one residence, and eventually another smaller commercial dwelling. On air photos from 1974 to 1991, the corner lot clearly appeared to be occupied by a gas station. A different commercial building appeared on that site on the 1997 air photo, and the 2004 air photo shows the site as at



present (i.e. fire hall facility). The area immediately to the west of the Site has been occupied by commercial buildings and parking lots.

The rest of the block located to the east of the Site has included residential and commercial properties since first shown on the 1949 air photo. The air photos from 1991 to 2004 show the corner lot located at 4295 Hastings St. being occupied by a possible gas station.

The area to the north of the Site was originally a block of single residential properties. The townhouses and parking facilities first appeared in this area on the 2004 air photo.

The area located to the south of the Site across Hastings Street included single residential properties. The block of commercial buildings (as currently present) first appeared on the 1963 air photo and has remained generally unchanged.

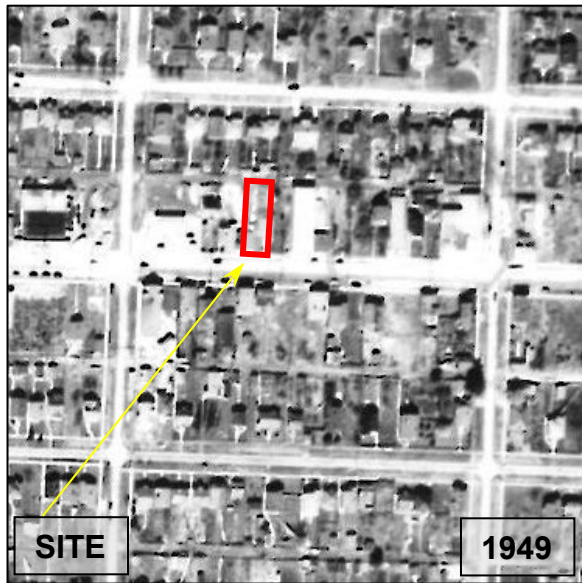
No industrial facilities were visible in the vicinity of the Site on the historical air photos.

Historical air photos from 1949 to 2004 are presented below. A chronology of historical air photos of the Site, as well as the surrounding within a 300 m radius of the Site were reviewed for this PSI and are discussed below.

- **1949** – The air photo taken in 1949 has poor resolution. The Site appeared vacant. The property immediately to the east of the Site was a residential lot with residential dwelling (as present) located on the 4227 Portion of the site. Suspected shed/garage was located to the rear of the residence. The 4231 Portion appeared vacant. A block of single residential properties was visible to the north of the Site across the back alley and to the south across Hastings Street. The rest of the block to the east of the Site included residential, commercial and vacant lots. The remainder of the block located to the west of the Site was occupied by commercial and residential buildings.
- **1954** – The air photo taken in 1954 has poor resolution. The commercial annex to the residence fronting Hasting St. appeared on the 4227 Portion of the site. Some commercial properties appeared to the south of the Site. The Site appeared the same as on previous air photo.
- **1963** – The 1963 air photo showed the Site as present. Commercial buildings immediately to the east of the Site on 4231 portion and commercial annex and residence on 4227 facing Hastings St. The area to the south of the Site across Hastings St. appeared as a block of the commercial buildings with parking and/or loading areas in the rear of the dwellings.
- **1974** – The air photo taken in 1974 showed no significant changes to the Site and surrounding properties. The suspected gas station appeared on the corner lot at 4203 Hastings Street.



- 
- **1979** – The Site and most of the adjacent properties appeared much the same as in the 1974 air photo.
  - **1984** – The air photo from 1984 shows no significant changes to the Site and surrounding area.
  - **1991** – The 1990 air photo shows possible gas station on the corner lot located to the further east of the Site at 4295 Hastings Street. The remainder of the block located to the further east of the Site included commercial buildings with parking/loading facilities in the rear. The Site and the rest of the surrounding area appeared much the same as on the 1984 air photo.
  - **1997** – The Site appeared the same on the 1991 air photo. New commercial building appeared in the southwest corner of the lot at 4203 Hastings St. (instead of the gas station). There were no other significant changes observed in the vicinity of the Site.
  - **2004** – The Site appeared the same on the 1997 air photo. New townhouses and parking lots were developed to the north of the Site. The new building complex (i.e. fire hall facility, as present) appeared on the corner lot at 4203 Hastings Street (former #4211).





#### 4.4 STREET DIRECTORIES

British Columbia Directories were examined (1948 – 2001) at the Vancouver Public Library. These street directories for the Site and the surrounding properties were examined to determine the status of use or occupancy at the Site and surrounding properties. Based on the streets directories records the Site has never been listed as commercial or residential property.

The activities surrounding the subject Site have been mainly commercial since the late 1950's. The commercial activities to the east and west of the Site along Hastings St. (e.g. gas station, restaurants, pet store, bakery and service facility) have been listed since the late 1960's. The B.C. directories search has been confirmed that two gas stations were located in the 4200 Hasting block in the past; one at 4203 Hastings St. since around mid – 1950's till the mid-1990's, and second gas station at 4295 Hastings St. since early 1950 till early 2000's.

Street directory listings for the Site and surrounding properties are provided in Table 3.

**Table 3: B.C. Street Directories Records**

YEAR	SITE 4221 E.Hastings St.	Surrounding Area (Block)	
		East Hastings St. Block 4200 (E & W down-slope)	4238 Albert St. (NE, down-slope)
1948 - 1953	Not Listed	[4203] – Not listed [4217] – Not listed [4226] – <b>Commercial</b> ; Jacobson Realty [4234] – <b>Commercial</b> ; Carl's Cycle Shop [4240] – Not listed [4233] – Not listed [4237] – Not listed [4245] – Not listed [4255] – <b>Residential</b> [4254] – <b>Residential</b> [4260] – <b>Residential</b> [4295] – <b>Commercial</b> ; Glenburn Service Station	Not Listed



PRELIMINARY SITE INVESTIGATION REPORT  
Existing Commercial Vacant Property  
4221 Hastings St., Burnaby, B.C.



YEAR	SITE 4221 E. Hastings St.	Surrounding Area (Block)	
		East Hastings St. Block 4200 (E & W down-slope)	4238 Albert St. (NE, down-slope)
1955 - 1960	As above	[4203] – <b>Commercial</b> ; Shell Oil Service Station [4217] – <b>Commercial</b> ; Wenaus A&B Sons Real Estate [4221] – As above [4226] – <b>Commercial</b> ; Radio Specialists [4227] – Not listed [4231] – Not listed [4234] – <b>Commercial</b> ; Carl’s Cycle Shop [4240] – Not listed [4233] – Not listed [4237] – Not listed [4245] – <b>Residential</b> [4255] – <b>Residential</b> [4254] – <b>Commercial</b> ; Jakobson Real Estate [4260] – <b>Residential</b> [4295] – <b>Commercial</b> ; Glenburn Service Station	As above
1961 - 1965	As above	[4203] – <b>Commercial</b> ; Taylors Vern Shell Service [4217] – <b>Commercial</b> ; Wenaus A&B Sons Real Estate [4221] – As above [4226] – Not listed [4234] – <b>Commercial</b> ; Walter’s Cycle Shop [4240] – <b>Commercial</b> ; Hardware Store [4233] – Not listed [4237] – Not listed [4245] – <b>Residential</b> [4255] – <b>Residential</b> [4254] – <b>Commercial</b> ; Margo Knit Craft [4260] – <b>Commercial</b> ; Economy Textile & Sportswear [4295] – <b>Commercial</b> ; Glenburn Service Station.	As above
1966 - 1970	As above	[4203] – Not listed [4217] – <b>Commercial</b> ; Palm Springs & European Health Spa [4221] – As above [4226] – As above [4227] – Andrew’s Upholstery [4231] – Rumoly Loundromat & Dry Cleaners <b>Commercial</b> [4234] – <b>Commercial</b> ; London Optical Ltd. [4240] – Not listed [4233] – As above [4237] – As above [4245] – <b>Commercial</b> ; Sabre Electr. Instruments Ltd. [4255] – <b>Residential</b> [4254] – <b>Commercial</b> ; Knit Craft & Dress Making Shop [4260] – <b>Commercial</b> ; Economy Textile & Sportswear [4295] – <b>Commercial</b> ; Glenburn Service Station.	As above



PRELIMINARY SITE INVESTIGATION REPORT  
Existing Commercial Vacant Property  
4221 Hastings St., Burnaby, B.C.



YEAR	SITE 4227/4231 Hastings St.	Surrounding Area (Block)	
		Hastings St. Block 4200 (E & W down-slope)	4238 Albert St. (NE, down-slope)
1971 - 1975	As above	[4203] – As above [4217] – As above [4221] – As above [4226] – As above [4227] – As above [4231] – Not listed <b>Commercial</b> [4234] – As above [4240] – <b>Commercial</b> ; Tobans Quality Shoe Store [4233] – As above [4237] – As above [4245] – As Above [4255] – Not listed [4254] – As above [4260] – As above [4295] – As above	Not listed
1975 - 1980	As above	[4226] – <b>Commercial</b> ; Mason’s Television Stereo [4227] – Ashley Better Used Books [4231] – Shorty’s Coin-O-Mart <b>Commercial</b> ; [4237] – <b>Residential</b> [4254] – <b>Commercial</b> ; Dalco Jean Shop <b>Rest as above</b>	As above
1981 - 1985	As above	[4226] – <b>Commercial</b> ; Burnaby Sewing Centre & Yarn Barn [4227] – Pao Bros. Enterprises Ltd. [4231] – As above <b>Commercial</b> ; [4240] – <b>Commercial</b> ; Castelo Bakery [4237] – <b>Commercial</b> ; Oriental Flower Shop [4254] – Not listed [4295] – <b>Commercial</b> ; Glenburn Chevron <b>Rest as above</b>	As above
1986 - 1990	As above	[4217] – <b>Commercial</b> ; Janes Restaurant [4226] – <b>Commercial</b> ; Three Bags Full [4227] – Not listed [4231] – As above <b>Commercial</b> [4260] – Not listed [4295] – <b>Commercial</b> ; Super Save Gas <b>Rest as above</b>	As above
1991 - 1995	As above	[4203] – <b>Commercial</b> ; N. Burnaby Shell Service [4226] – <b>Commercial</b> ; Cs Clothing Co [4227] – Can – Phil Factory Outlet Ltd. [4231] – As above <b>Commercial</b> [4240] – <b>Commercial</b> ; Fortuna Bakery [4260] – <b>Commercial</b> ; Antons Pasta Bar, [4233] – <b>Commercial</b> ; Hastings Pet Aquarius [4245] – <b>Commercial</b> ; Westridge Vacuums <b>Rest as above</b>	As above
1996 -		[4203] – <b>Commercial/Not listed</b> ; N. Burnaby Shell Service (not listed after 1996)	As above



1999		[4245] – <b>Commercial</b> ; Bonita Arts <b>Rest as Above</b>	
2001	As above	[4203] – Not listed [4226] – Not listed [4227] – Carmen’s Shoe Repair [4231] – As above <b>Commercial</b> [4233] – <b>Commercial</b> ; Rain Forest Pet Spectrum Ltd. [4237] – <b>Commercial</b> ; Images of Time; Karisma Skin Care [4245] – Not listed [4295] – <b>Commercial</b> ; Arco Products Canada Ltd. <b>Rest as above</b>	As above

#### 4.5 FIRE INSURANCE MAPS

No fire insurance map is available for the Site.

#### 4.6 INTERVIEWS WITH KNOWLEDGEABLE SOURCES

Mr. Diego Campanile, whose family has owned the subject property at 4221 E. Hastings St since 1985, was interviewed. Mr. Campanile stated that several monitoring wells were installed on his property and in vicinity of his property. The soil and groundwater sampling was conducted at his and adjacent properties during redevelopment of the former gas station located at 4203 E. Hastings Street. Mr. Campanile was not knowledgeable of any details or results of the investigation; however he stated that no soil was excavated from his property during the investigation. Mr. Campanile claimed that the property he owns has been vacant at least since the purchase in 1985 and based on his knowledge there were no structural buildings or possible underground storage tanks located at his site. He also stated that the existing soil stockpiles observed on his property are used for landscaping purposes. Mr. Campanile was not aware of any UST or AST or any other potential sources of contamination at surrounding properties.

Mr. Anthony Seto, whose family has owned the property adjacent immediately to the east of the subject Site (i.e. 4227-31 E. Hastings) since the early 1970’s, was interviewed together with Mr. Larry Menard, who has occupied the residence for past 20 years. They noted that no significant changes have been done to this property. They indicated that the commercial units fronting Hastings St. have been occupied by various commercial and service facilities, such as used furniture sale, book store, fashion and CD store or dentist. They stated that the shed and former garage located in the northwest area of the property have been used for laundry machines, detergent bottles, household and barber shop supplies storage. They indicated that there used to be an above ground storage tank (AST) beside the back entrance to the laundry facility (i.e. present natural gas meters area). They were not knowledgeable of the time that the AST was present on the Site, or its content. However, they noted that the AST was an “oil-type tank”. Further, they indicated that no dry cleaning operations have taken place on the Site (only drop-



off services). With respect to the soil and groundwater sampling conducted on the Site in 1998, they were not knowledgeable of any details or results of the investigation.

Mr. Seto added that no dry cleaning operations have been conducted on this property since at least the 1970's. Further he was not aware of any UST located on the Site.

Mr. Menard stated that the residence is heated by a natural gas forced-air furnace located in the basement of the house. He confirmed that no renovations have been done to the residence. He stated that no tank has been located in the basement of the residence. With respect to the adjacent properties, he stated that the property immediately to the west (i.e. subject Site) has always been a vacant lot since he has occupied the house. Further, he stated that a Shell gas station had been formerly located to the further west of the Site at 4203 E. Hastings St. until the early 1990's. Also, he indicated that he had worked for the Super Save gas station located to the east of the Site at 4295 E. Hastings Street. He noted that this gas station facility went through an environmental upgrade about 3 – 4 years ago; the site was demolished, remediated, the UST were pulled out and transported for off-site disposal.

The owner of Shorty's Coin-O-Mat was briefly interviewed. He indicated that he has operated on this property for about 3 years. He stated that no dry cleaning operations have been done on the Site. Further, he confirmed that he provides drop-off dry cleaning services only, and that the actual dry cleaning was being done off-site.

#### 4.7 SITE REGISTRY

A search of the Contaminated Site Regulation (CSR) Site Registry (Site Registry) was conducted for this PSI. Ten (10) listed properties are located within 0.5 km of the Site. One of the properties listed in the CSR Site Registry was considered to pose a significant risk of contamination to the Site due to its close proximity from the Site. This property (#3249) was located at 4203 Hastings St., about 30 m and cross- to slightly up-slope of the Site. The #3249 Site had been occupied by Shell Canada Products Ltd. (Shell) and since the 2000's it has been occupied by Burnaby Fire Hall.

The record status of this property is "Active – Remediation Complete". Given its relatively close proximity to the subject Site (e.g. 30 m) and location slightly up-slope of the Site, the Shell site may have the potential to impact the subject Site.

As evident from the Detail Report, a Preliminary Site Investigation was conducted on the Shell property in 1990 and the off-site soil and groundwater assessment took place in 1996. The Notice of Independent Remediation was submitted in 1997 and the relocation of hydrocarbon contaminated soil was conducted in the same year.

According to the CSR Site Registry Detailed Report, a Certificate of Compliance was issued in March 1999. The Detailed Report, which was updated in December 2001, however, indicated



that “off-site contamination originating from the subject site (#3249) was presently being addressed through preparation and Ministry review of a remediation plan”. No further details regarding the off-site assessment were provided within the Ministry file.

The Detailed Report for the #3249 Site registry is included in Appendix A.

The rest of the sites listed in the Site Registry are considered to be too distant to pose a significant risk of contamination to the subject Site.

## 5. CONTAMINATION RISK

For a Stage 1 PSI, areas of potential environmental concern (APEC) may be identified based on existing and past land use at the Site and surrounding properties, and from observations made during the inspection of the Site and surrounding properties. The identification of APEC takes into consideration past or current operations or features for which there is potential for soil or groundwater contamination to have occurred. The potential contaminants of concern (PCOC) associated with each APEC, and the location of each APEC relative to the Site, are assessed in order to determine the scale of risk (e.g. low, moderate, high) for contamination to be present at the Site using professional judgement.

The APEC identified through this investigation are discussed in the following sections.

### 5.1 ON-SITE APEC

Based on interviews with knowledgeable sources and historical records (i.e. city directories, historical air photos), the Site has never been developed and is currently vacant.

The lot is mainly covered with pervious surfaces (i.e. sand, gravel, native soil and vegetation). The Site is bounded by commercial building to the west and residential/commercial building to the east. In addition, both the southern portion facing Hasting St. and the northern boundary along the back alley are protected by 2 m high steel wire net fencing.

Based on the interview with Mr. Campanile, some monitoring wells were installed at his property and in vicinity of his property during the soil and groundwater assessment work conducted by MECI in 1998. The soil and groundwater sampling was conducted at his and adjacent properties during redevelopment of the former gas station located at 4203 E. Hastings Street. Mr. Campanile was not knowledgeable of any details and results of the investigation; however he stated that no soil was excavated from his property during the investigation.

No usual indicators of UST, such as vent pipes, filling ports, terrain subsidence or suspicious staining, were observed on the Site.

It is considered that there is a low risk of subsurface contamination originated from the current and historical operations located on the Site.



The main features located on the Site are shown on Figure 2: Site Plan & On-Site APEC Map.

## 5.2 OFF-SITE APEC

The area surrounding the Site comprises commercial and residential properties and was developed in at least 1940's. The commercial re-development of the surrounding area started in the 1950's and 1960's.

Ten properties are listed within 0.5 km of the Site based on an area search of the Site Registry. Nine of the properties listed in CSR Site Registry are too distant from the Site to be a source of contamination that could migrate on to the Site. One property listed in CSR Site Registry was found to be close enough to be potential source of contamination and is discussed in the section below as an off-site APEC.

Based on the Site inspection, review of historical records and interview with knowledgeable sources, Phoenix identified the following areas as off-site APEC:

The locations of off-site APEC are shown on Figure 3: General Land Use Plan & Off-Site APEC Map.

### **5.2.1 Off-Site APEC : Former / Abandoned Furnace Oil UST or AST at 4227-31 E. Hastings**

The main building structures have always been located on the south half of the property located at 4227-31 E. Hastings, since they were erected between at least 1940's – 1950's/1960's. The current owner of this property was not knowledgeable of any UST existing on his property in the past or present. Generally, the original buildings that were built during this time period may have used furnace oil for heating.

According to the City of Burnaby file, permits of installation of two (2) UST were issued for the property at 4227-31 in the early 1950's. The City of Burnaby's Fire Department has had no records regarding the site UST in their files. The exterior and interior of the building structures, including furnace rooms, were inspected; however no signs of UST, such as vent pipes, filling ports, plumbed shut-offs or re-paved patches were observed anywhere at this site.

If the furnace oil UST were abandoned when the site switched to natural gas in 1972, any associated contamination, if present, would tend to be localized and naturally attenuate over time.

Based on the interviews and records available for this property, the AST with suspected heating oil contents had been located in the rear of the 4231 portion (laundry). The AST was located on the site at least until the 1990's but it was not present on the property in the time of the Site inspection. The current owner of this site was not knowledgeable of this AST or its contents. No



staining was observed in the area of the former AST. Based on the limited records, any further details regarding the AST cannot be provided at this time.

The PCOC related to the former furnace oil use and storage are EPH and PAH. It is considered that this off-site APEC has low to moderate potential for contamination to have migrated on the subject Site due to an abandoned oil UST.

### ***5.2.2 Off-Site APEC: CSR Site #3249 / Former Gas Station at 4203 Hastings St. & Off-Site Migration of Petroleum Hydrocarbons***

A gas station, most recently operated by Shell Canada, had been located at 4203 E. Hastings St. between 1950's to the mid-1990's. The former gas station was listed in the CSR Site Registry as Site #3249. The recorded status of this property is "Active – Remediation Complete". A Notice of Independent Remediation was submitted in 1997 and the relocation of hydrocarbon contaminated soil was conducted in the same year. According to the CSR Site Registry Detailed Report, a Certificate of Compliance was issued in March 1999. The Detailed Report, which was updated in December 2001, however, indicated that "off-site contamination originating from the subject site (#3249) was presently (i.e. 1999) being addressed through preparation and Ministry review of a remediation plan". No further details regarding the off-site assessment were provided within the Ministry file.

The former gas station was located about 30m west of the Site and cross- to slightly up-slope. The remediation of the gas station had been conducted by 1996. Based on the previous environmental report prepared for Mr. Seto, in 1998, the confirmation of remediation testing included developing three sampling locations (i.e. boreholes / monitoring wells) in the central-north area of the 4227-31 E. Hastings property to check for the possible off-site migration (no records regarding monitoring wells located on the subject Site have been provided by Mr. Campanile). The soil samples collected from the boreholes were analyzed for EPH, BTEX and VPH. The groundwater samples obtained from the monitoring wells were analyzed for presence of BTEX. None of the PCOC in samples tested produced concentrations exceeding currently applicable CSR CL (or eventually RL) standards.

The confirmation soil samples taken from the sidewall of the excavation of hydrocarbon impacted soil at the east boundary of the subject Site (i.e. west boundary of 4227-31 E. Hastings), produced concentrations of ethylbenzene, xylenes and VPH exceeding the currently applicable CSR CL (and RL) Standards. The former gas station has been, therefore, considered as an off-site source of contamination migrating onto the subject Site.

Any further excavation of hydrocarbon contaminated soil has not been possible due to the existing building structures and utility lines east of the buildings on the subject Site. Since the soil contamination was found in 1998, it is expected that the petroleum hydrocarbon contaminants of concern (COC), such as BTEX and VPH, have attenuated by natural biodegradation since then.





The PCOC for this off-site APEC were considered to be LEPH/HEPH, BTEX, VPH and metals. It is considered that this off-site APEC has moderate potential for contamination to have migrated on the subject Site.

### **5.2.3 Off-Site APEC: Former Gas Station at 4295 Hastings St.**

The property located at 4295 Hastings St., about 62 m and cross- to slightly down-slope slope of the Site, included a former gas station. The property was developed in the late 1940's or in 1950's as a service garage and since the mid-1960's it had operated as a service station. The gas station operations ceased several years ago and the facility was subsequently remediated. The fuel UST were pulled out and disposed off-site. The property is currently vacant and includes unpaved surfaces.

No records with respect to this property and past remediation activities are available within the Ministry's CSR Site Registry file.

Due to the distance of the property from the Site and the prevailing inferred direction of groundwater flow (i.e. northeast or southeastward), if there has been a contamination at the former 4295 Hastings St. gas station, there is limited potential for the contamination to migrate beneath the subject Site.

The PCOC for this off-site APEC are LEPH/HEPH, BTEX and metals.

Based on the above findings, there is low potential for soil and groundwater contamination to be present on the Site as result of this off-site APEC.

### **5.2.4 Possible Furnace Oil Use at Adjacent Properties**

The adjacent properties located within the 4200 Hastings St. block located to the east, west and south of the Site, have been occupied by commercial/service operation and/or residential facilities since the 1940's/1950's. The area located to the north of the Site along Albert St. was originally developed as single-family residential properties.

It is possible that furnace oil may have been used at these properties prior to natural gas. It is possible that oil was stored in UST or AST. Some of the building structures located in the vicinity of the Site, have remained unchanged and it is possible that UST are still present on these properties. Other properties have gone through re-development. It is unlikely that abandoned UST exist on the re-developed properties, since they probably were removed during re-development. The re-developed properties include the area to the immediate north of the Site (i.e. late 1990's or the early 2000's re-developed into townhouses), and the property to the immediate west (the original building structure was demolished in the 1970's). In addition, if any leaks or spills from the possible UST occurred the contamination would be minor and localized.





The PCOC identified for this off-site APEC are EPH and PAH. No indicators of UST, such as vent pipes or filling ports, have been observed at the adjacent properties. Further, the properties to the south and north of the Site are across streets with underground utility trenches. Therefore, if any spills or leaks of furnace oil had occurred at these properties, there is low potential for any contamination to have migrated on to the subject Site.

**Table 4: Off-Site Areas of Potential Environmental Concern**

Area of Potential Environmental Concern (APEC)	Potential Contaminants of Concern (PCOC)	Contamination Potential	Rational
<b>Off-site APEC:</b> Former / abandoned heating oil UST & AST at 4227-31 E. Hastings	EPH, PAH	Low to moderate	<ul style="list-style-type: none"> <li>- 1 AST with suspected heating oil content was located in the rear of the laundry.</li> <li>- 2 UST were placed on the site in 1950's. Although no signs of their existence were observed, they may still be present on the Site.</li> </ul>
<b>Off-site APEC:</b> CSR Site #3249 / Former gas station at 4203 Hastings St. & Off-site Migration of petroleum hydrocarbons	LEPH/HEPH, BTEX, VPH, Metals	Moderate	<ul style="list-style-type: none"> <li>- Former gas station had been located to the west of the Site between 1950's – 1990's.</li> <li>- Gas station was located cross- to slightly up-slope and about 30 m from the Site</li> <li>- The site was remediated in 1996, the further excavation and testing of hydrocarbon contaminated soil was conducted in 1998 on the adjacent properties and on the subject Site.</li> <li>- The contamination was found by the east boundary of Site,</li> <li>- Certificate of Compliance was issued in 1999, with the note that off-site migration of contamination was presently (1999) being addressed.</li> <li>- Excavation and remediation of contaminated soil may have not been conducted on the Site due to presence of adjacent bldg. structures and utility conduits.</li> </ul>
<b>Off-site APEC:</b> Former gas station at 4295 Hastings St.	LEPH/HEPH, BTEX, Metals	Low to Moderate	<ul style="list-style-type: none"> <li>- Former gas station had been located to the east of Site between at least 1960's to 2000's.</li> <li>- Former gas station was located about 62 m cross- to slightly down-slope of the Site following the inferred direction of groundwater flow.</li> </ul>



			<ul style="list-style-type: none"> <li>- The facility was remediated and UST pulled out.</li> <li>- No records are available within the CSR Site Registry.</li> </ul>
<p><b>Off-site APEC:</b> Possible furnace oil use at adjacent properties</p>	EPH, PAH	Low	<ul style="list-style-type: none"> <li>- The original commercial/residential buildings were erected in 1940's – 1950's.</li> <li>- Some of the properties have remained unchanged (e.g. 4233 Hastings St.) and there is a possibility of an oil UST to be present.</li> <li>- If oil leaks or spills occurred, contamination is expected to be minor and localized. No indications of such contamination have been observed.</li> </ul>

\*LEPH/HEPH = Light/Heavy Extractable Petroleum Hydrocarbons

\*EPH = Extractable Petroleum Hydrocarbons, BTEX = Benzene, Toluene, Ethylbenzene and Xylenes,

\*PAH = Polycyclic Aromatic Hydrocarbons

\*BTEX = Benzene, Toluene, Ethylbenzene and Xylenes

\*VPH = Volatile Petroleum Hydrocarbons, MTBE = Methyl Tertiary Butyl Ether

## 6. PSI CONCLUSIONS

This Stage 1 Preliminary Site Investigation of an existing commercial vacant property located at 4221 Hastings St. in Burnaby, B.C. has included research of historical and existing land use activities at the Site and adjacent properties through the review of relevant municipal records, historical air photos, a Site inspection, and interviews with people knowledgeable of the Site.

The Stage 1 investigation has concluded that there is a low risk for contamination to be present at the Site originating from the on-site operations, and moderate risk for contamination to be present at the Site originating from the off-site former service station operations.

## 7. RECOMMENDATIONS

To address the moderate potential for soil and groundwater contamination originating from the off-site former gas station, further investigation involving soil and groundwater quality testing is recommended. The area potentially impacted by the contamination originating from the off-site APEC (former gas station) is currently not accessible due to the presence of building structures and utility lines. However, in case of re-development or demolition of the structures at 4227-31 E. Hastings, a Stage 2 PSI including soil and groundwater testing is suggested to be conducted with focus on the northeast portion of the property (i.e. close to the off-site source of contamination), where the concentrations of BTEX and VPH exceeding the current applicable CSR Standards were detected in 1998. Re-testing of the groundwater at the existing monitoring wells for the PCOC is also recommended.



## 8. PROFESSIONAL STATEMENT

This Preliminary Site Investigation report has been prepared in accordance with all requirements in the Environmental Management Act and the regulations, and the undersigned certifies that he has demonstrable experience with the type of investigation, as included in the definition for remediation under the Act, conducted for this report.

## 9. LIMITATIONS

Phoenix Environmental Services Ltd. warrants that accepted professional practices have been used to conduct this site contamination investigation, which has included sampling and analysis of soil and groundwater at the Site. It is hereby stipulated that the findings of this site contamination investigation are based on information made available and disclosed for the purposes thereof and on features of the site examined which can be reasonably detected and analyzed using the level of care and skill normally applied by environmental professionals practicing under similar circumstances, and that any and all liability relating to the findings presented herein are limited accordingly. No warranty is either expressed or implied.

Phoenix Environmental Services Ltd. hereby certifies that the undersigned are familiar with the activities presently conducted on the property investigated, and have made a diligent inquiry into the former uses of the property and surrounding properties, and to the best of our knowledge, information and belief, the information disclosed in this report is true and correct.

This report has been prepared for Ms. Rita Campanile. Any use which a third party makes of this report, or any reliance or decisions to be made based on it, are the responsibilities of such third parties. Phoenix Environmental Services Ltd. accepts no responsibility for damages suffered by any third party as a result of decisions made or actions based upon this report. However, the BC Ministry of Environment may rely on the results of this investigation for regulatory purposes.

Niko Koseda was primary investigator for this investigation. Niko Koseda is a site contamination technician who has post-graduate training in conducting Stage 1 and Stage 2 Preliminary Site Investigations in B.C., and has been a major contributor to this and several other reports by Phoenix. Megan Turnock supervised this investigation and reviewed this report for accuracy.



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*Megan Turnock*

Megan Turnock, M. Sc. MLA Project Biologist  
Principal (604) 689-3888

*N. Koseda*

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Niko Koseda, M. Sc. (PI)  
Site Contamination Technician

Dated: October, 2011



## APPENDIX A

### **CSR Site Registry Search Results**

As Of: OCT 09, 2011 BC Online: Site Registry 11/10/12  
For: PA36236 PHOENIX ENVIRONMENTAL SERVICES LTD. 14:29:25  
Folio: Page 1

10 records selected for 0.5 km from latitude 49 deg, 16 min, 52.6 sec  
and Longitude 123 deg, 0 min, 37.8 sec

Site Id	Lastupd	Address / City
0000442		4301 EAST HASTINGS STREET BURNABY
0003249	01DEC19	4203 HASTINGS STREET BURNABY
0003504	05JAN21	4363 EAST HASTINGS STREET VANCOUVER
0005996	04OCT21	3450 EAST HASTINGS STREET VANCOUVER
0007968	04AUG03	4440 EAST HASTINGS AND 4485 PENDER STREET BURNABY
0010301	07MAR16	4190 HASTINGS STREET BURNABY
0011076		4228 OXFORD BURNABY
0011216		4357 FRANCES STREET BURNABY
0012627		4233 HASTINGS STREET BURNABY
0013248		4060 ALBERT STREET, ALIAS: 4058 ALBERT STREET BURNABY

As of: OCT 09, 2011 BC Online: Site Registry 11-10-12  
For: PA36236 PHOENIX ENVIRONMENTAL SERVICES LTD 14:38:17  
Folio: Page 1

Synopsis Report

SITE LOCATION

Site ID: 11076 Latitude: 49d 17m 06.6s  
Victoria File: 26250-20/11076 Longitude: 123d 00m 37.4s  
Regional File:  
Region: SURREY, LOWER MAINLAND

Common Name:  
Site Address: 4228 OXFORD  
City: BURNABY Prov/State: BC  
Postal Code: V5C 1E1

Registered: JUN 11, 2008 Updated: Detail Removed:

Notations: 2 Participants: 3 Associated Sites: 0  
Documents: 0 Susp. Land Use: 0 Parcel Descriptions: 1

Location Description: LAT & LONG COORDINATES FROM (2008-05-29) NOTICE OF INDEPENDENT REMEDIATION

Status: INACTIVE - NO FURTHER ACTION  
Fee category: UNRANKED

No Site Profile has been submitted for this site

End of Synopsis Report



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Detail Report

SITE LOCATION

Site ID: 3249 Latitude: 49d 16m 52.6s  
Victoria File: 26250-20/3249 Longitude: 123d 00m 39.6s  
Regional File: 26250-20/0871  
Region: SURREY, LOWER MAINLAND

Site Address: 4203 HASTINGS STREET  
City: BURNABY Prov/State: BC  
Postal Code:

Registered: FEB 11, 1998 Updated: DEC 19, 2001 Detail Removed: DEC 12, 2001

Notations: 18 Participants: 10 Associated Sites: 1  
Documents: 8 Susp. Land Use: 0 Parcel Descriptions: 2

Location Description: LOCATION DERIVED BY BC ENVIRONMENT REFERENCING RECTIFIED  
NAD 83 ORTHOPHOTOGRAPHY - NOV.13,1996

Record Status: ACTIVE - REMEDIATION COMPLETE  
Fee category: SMALL SITE, COMPLEX CONTAMINATION

=====  
NOTATIONS

Notation Type: CERTIFICATE OF COMPLIANCE ISSUED (WMA 27.6(2))  
Notation Class: WASTE MANAGEMENT ACT: CONTAMINATED SITES NOTATIONS  
Initiated: MAR 11, 1999 Approved: MAR 11, 1999

Ministry Contact: MCCAMMON, ALAN (SURREY) W

Notation Participants	Notation Roles
MORROW ENVIRONMENTAL CONSULTANTS INC (BURNABY (COMMERCE COURT))	RECEIVED BY
SHELL CANADA PRODUCTS LIMITED (HEAD OFFICE FOR ALBERTA)	RECEIVED BY
MCCAMMON, ALAN (SURREY) W	ISSUED BY

Note: "OFF-SITE" CONTAMINATION ORIGINATING FROM THE SUBJECT SITE IS PRESENTLY  
BEING ADDRESSED THROUGH PREPARATION AND MINISTRY REVIEW OF A REMEDIATION  
PLAN.

-----  
Notation Type: CASE MANAGEMENT ITEM  
Notation Class: ADMINISTRATIVE  
Initiated: MAR 11, 1999 Approved: MAR 11, 1999

Ministry Contact: MCCAMMON, ALAN (SURREY) W

Notation Participants	Notation Roles
MORROW ENVIRONMENTAL CONSULTANTS INC (BURNABY (COMMERCE COURT))	RECEIVED BY
SHELL CANADA PRODUCTS LIMITED (HEAD OFFICE FOR ALBERTA)	RECEIVED BY

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NOTATIONS

MCCAMMON, ALAN (SURREY) W ISSUED BY

Note: REMEDIATION PLAN TO ADDRESS "OFF-SITE" CONTAMINATION REQUIRES RESUBMISSION. COMMENTS ISSUED IN MINISTRY TECHNICAL REVIEW REPORT.

-----  
Notation Type: APPROVAL IN PRINCIPLE REQUESTED  
Notation Class: WASTE MANAGEMENT ACT: CONTAMINATED SITES NOTATIONS  
Initiated: DEC 07, 1998 Approved: DEC 07, 1998

Ministry Contact: ALDRIDGE, JO-ANN

Notation Participants Notation Roles  
SHELL CANADA PRODUCTS LIMITED (HEAD OFFICE FOR REQUESTED BY  
ALBERTA)  
MORROW ENVIRONMENTAL CONSULTANTS INC (BURNABY RECEIVED BY  
(COMMERCE COURT))

Note: FEES RECEIVED MARCH 1, 1999

-----  
Notation Type: CONCENTRATION CRITERIA APPROACH USED  
Notation Class: ADMINISTRATIVE  
Initiated: APR 08, 1998 Approved: APR 08, 1998

Ministry Contact: ALDRIDGE, JO-ANN

Notation Participants Notation Roles  
MORROW ENVIRONMENTAL CONSULTANTS INC (BURNABY SUBMITTED BY  
(COMMERCE COURT))  
SHELL CANADA PRODUCTS LIMITED (HEAD OFFICE FOR REQUESTED BY  
ALBERTA)

-----  
Notation Type: CERTIFICATE OF COMPLIANCE REQUESTED WITHOUT INSPECTION  
Notation Class: WASTE MANAGEMENT ACT: CONTAMINATED SITES NOTATIONS  
Initiated: APR 08, 1998 Approved: APR 08, 1998

Ministry Contact: ALDRIDGE, JO-ANN

Notation Participants Notation Roles  
MORROW ENVIRONMENTAL CONSULTANTS INC (BURNABY SUBMITTED BY  
(COMMERCE COURT))  
SHELL CANADA PRODUCTS LIMITED (HEAD OFFICE FOR REQUESTED BY  
ALBERTA)

-----  
Notation Type: MONITORING REPORT SUBMITTED  
Notation Class: ADMINISTRATIVE  
Initiated: JUL 30, 1997 Approved: JUL 30, 1997

Ministry Contact: ALDRIDGE, JO-ANN

Notation Participants Notation Roles  
MORROW ENVIRONMENTAL CONSULTANTS INC (BURNABY ISSUED BY

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NOTATIONS

(COMMERCE COURT))

-----  
Notation Type: CONTAMINATED SOIL RELOCATION AGREEMENT APPROVED  
Notation Class: WASTE MANAGEMENT ACT: CONTAMINATED SITES NOTATIONS  
Initiated: JUL 28, 1997 Approved: JUL 28, 1997

Ministry Contact: ROBB, RAYMOND

Notation Participants	Notation Roles
ALDRIDGE, JO-ANN	REVIEWED BY
THOMPSON, DAVE	REVIEWED BY
SHELLBURN REFINERY (BURNABY)	RECEIVED BY
ROBB, RAYMOND	ISSUED BY

Note: FOR 600 CUBIC METRES OF SOIL MOVING FROM SITE 3249 TO THE SHELLBURN REFINERY (SITE 1183) FOR USE IN PERMITTED LANDFARMING FACILITIES.

-----  
Notation Type: CONTAMINATED SOIL RELOCATION AGREEMENT SUBMITTED  
Notation Class: WASTE MANAGEMENT ACT: CONTAMINATED SITES NOTATIONS  
Initiated: JUL 11, 1997 Approved: JUL 11, 1997

Ministry Contact: ALDRIDGE, JO-ANN

Notation Participants	Notation Roles
MORROW ENVIRONMENTAL CONSULTANTS INC (BURNABY (COMMERCE COURT))	SUBMITTED BY
SHELLBURN REFINERY (BURNABY)	REQUESTED BY
ALDRIDGE, JO-ANN	RECEIVED BY

-----  
Notation Type: CONTAMINATED SOIL RELOCATION AGREEMENT APPROVED  
Notation Class: WASTE MANAGEMENT ACT: CONTAMINATED SITES NOTATIONS  
Initiated: JUN 10, 1997 Approved: JUN 10, 1997

Ministry Contact: ROBB, RAYMOND

Notation Participants	Notation Roles
ROBB, RAYMOND	ISSUED BY

Note: 750 CUBIC METRES OF SOIL FROM SITE 3249 TO THE SHELLBURN REFINERY PERMITTED BIOBEDS (SITE 1183)

-----  
Notation Type: NOTICE OF INDEPENDENT REMEDIATION INITIATION SUBMITTED (WMA 28(2))  
Notation Class: WASTE MANAGEMENT ACT: CONTAMINATED SITES NOTATIONS  
Initiated: JUN 04, 1997 Approved: JUN 04, 1997

Ministry Contact: ALDRIDGE, JO-ANN

-----  
Notation Type: OTHER WASTE SYSTEM NUMBERS  
Notation Class: ADMINISTRATIVE  
Initiated: JUN 03, 1997 Approved: JUN 03, 1997

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Ministry Contact: POPE, DOUGLAS

Notation Participants Notation Roles  
POPE, DOUGLAS ISSUED BY

Note: DELISTING OF 750 CUBIC METRES OF SPECIAL WASTE HYDROCARBON CONTAMINATED SOIL TO CLASS III (TO BE RELOCATED TO SHELLBURN REFINERY)

-----  
Notation Type: CONTAMINATED SOIL RELOCATION AGREEMENT SUBMITTED  
Notation Class: WASTE MANAGEMENT ACT: CONTAMINATED SITES NOTATIONS  
Initiated: MAY 28, 1997 Approved: MAY 28, 1997

Ministry Contact: ALDRIDGE, JO-ANN

Note: CSRA FOR SOILS TO BE RELOCATED TO SHELLBURN REFINERY

-----  
Notation Type: WASTE MANAGEMENT APPROVAL AMENDED  
Notation Class: LEGAL REQUIREMENT  
Initiated: MAY 20, 1997 Approved: MAY 20, 1997

Ministry Contact: POPE, DOUGLAS

Notation Participants Notation Roles  
POPE, DOUGLAS ISSUED BY

Note: MINOR APPROVAL AMENDMENT - CHANGE IN TREATMENT BASIN LOCATION

-----  
Notation Type: CASE MANAGEMENT ITEM  
Notation Class: ADMINISTRATIVE  
Initiated: OCT 25, 1996 Approved: OCT 25, 1996

Ministry Contact: ALDRIDGE, JO-ANN

Notation Participants Notation Roles  
MORROW ENVIRONMENTAL CONSULTANTS INC (BURNABY RECEIVED BY  
(COMMERCE COURT))  
ALDRIDGE, JO-ANN ISSUED BY

Note: LETTER SENT TO ADVISE SHELL OF POTENTIAL RELEASE OF INVORMATION BY BC ENVIRONMENT DUE TO THE FREEDOM OF INFORMATION AND PRIVACY ACT.

Required Actions: BC ENVIRONMENT PLANS TO KEEP THE REPORTS SUBMITTED TO DATE.

-----  
Notation Type: SITE INVESTIGATION REPORT SUBMITTED  
Notation Class: ADMINISTRATIVE  
Initiated: JUL 04, 1996 Approved: JUL 04, 1996

Ministry Contact: ALDRIDGE, JO-ANN

Notation Participants Notation Roles

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NOTATIONS

MORROW ENVIRONMENTAL CONSULTANTS INC (BURNABY SUBMITTED BY  
(COMMERCE COURT))  
ALDRIDGE, JO-ANN REVIEWED BY

Note: RESULTS OF SUBSURFACE INVESTIGATION, FORMER SHELL SERVICE STATION, 4203  
EAST HASTINGS STREET, BURNABY, BC

Required Actions: FURTHER DETAILED INVESTIGATIONS

-----  
Notation Type: WASTE MANAGEMENT APPROVAL ISSUED  
Notation Class: LEGAL REQUIREMENT  
Initiated: JUN 21, 1996 Approved: JUN 21, 1996

Ministry Contact: POPE, DOUGLAS

Notation Participants Notation Roles  
POPE, DOUGLAS ISSUED BY

Note: APPROVAL AS-14575

-----  
Notation Type: CASE MANAGEMENT ITEM  
Notation Class: ADMINISTRATIVE  
Initiated: APR 30, 1996 Approved: APR 30, 1996

Ministry Contact: HILDEBRAND, JANE MARIE

Notation Participants Notation Roles  
HILDEBRAND, JANE MARIE REQUESTED BY

Note: INVESTIGATION OF GROUND WATER QUALITY (ON -SITE AND OFF-SITE)  
WARRANTED.

Required Actions: SUBMIT BY MAY 15TH , 1996 A SCHEDULE FOR SUPPLEMENTAL SOIL  
AND GROUND WATER. SUBMIT A REVISED SITE REMEDIATION PLAN.

-----  
Notation Type: PRELIMINARY SITE INVESTIGATION REPORT SUBMITTED: INTERNAL  
REVIEW  
Notation Class: WASTE MANAGEMENT ACT: FEE REGULATION S.35(2)  
Initiated: SEP 26, 1990 Approved: SEP 26, 1990

Ministry Contact: HILDEBRAND, JANE MARIE

Notation Participants Notation Roles  
MORROW ENVIRONMENTAL CONSULTANTS INC (BURNABY SUBMITTED BY  
(COMMERCE COURT))

Note: MORROW RECOVERY SYSTEM INC. UNDERGROUND STORAGE TANK PROGRAM SOIL  
ASSESSMENT

=====

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SITE PARTICIPANTS

- Participant: ALDRIDGE, JO-ANN  
Role(s): MAIN MINISTRY CONTACT  
Start Date: JUL 04, 1996 End Date: OCT 27, 2001  
-----
- Participant: HILDEBRAND, JANE MARIE  
Role(s): ALTERNATE MINISTRY CONTACT  
Start Date: SEP 26, 1990 End Date: JUL 04, 1996  
-----
- Participant: MCCAMMON, ALAN (SURREY) W  
Role(s): MAIN MINISTRY CONTACT  
Start Date: MAR 11, 1999 End Date:  
Notes: DEFAULT AFTER JO-ANN ALDRIDGE  
-----
- Participant: MORROW ENVIRONMENTAL CONSULTANTS INC (BURNABY (COMMERCE COURT))  
Role(s): ENVIRONMENTAL CONSULTANT/CONTRACTOR  
Start Date: SEP 26, 1990 End Date:  
-----
- Participant: POPE, DOUGLAS  
Role(s): ALTERNATE MINISTRY CONTACT  
Start Date: JUN 21, 1996 End Date: MAY 21, 2002  
-----
- Participant: ROBB, RAYMOND  
Role(s): ALTERNATE MINISTRY CONTACT  
Start Date: JUN 10, 1997 End Date:  
-----
- Participant: SHELL CANADA PRODUCTS LIMITED (CALGARY)  
Role(s): FORMER OPERATOR  
PROPERTY OWNER  
Start Date: NOV 27, 1996 End Date:  
-----
- Participant: SHELL CANADA PRODUCTS LIMITED (HEAD OFFICE FOR ALBERTA)  
Role(s): OPERATOR  
PROPERTY OWNER  
Start Date: SEP 26, 1990 End Date:  
-----
- Participant: SHELLBURN REFINERY (BURNABY)  
Role(s): FILL RECIPIENT  
Start Date: JUL 11, 1997 End Date:  
-----
- Participant: THOMPSON, DAVE  
Role(s): ALTERNATE MINISTRY CONTACT  
Start Date: JUL 28, 1997 End Date:  
=====

DOCUMENTS

Title: ADDITIONAL INFORMATION REQUESTED FOR ISSUANCE FO A CERTIFICATE OF COMPLIANCE AND ASSOCIATED "OFF-SITE" APPROVAL-IN-PRINCIPLE FOR FORMER SHELL STATION

Authored: JAN 19, 1999

Submitted: JAN 20, 1999

Participants

Role

As of: OCT 09, 2011

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DOCUMENTS

MORROW ENVIRONMENTAL CONSULTANTS INC (BURNABY (COMMERCE COURT)) AUTHOR  
 SHELL CANADA PRODUCTS LIMITED (HEAD OFFICE FOR ALBERTA) COMMISSIONER  
 ALDRIDGE, JO-ANN REVIEWER

Title: REMEDIAL ACTION PLAN AND REQUEST FOR APPROVAL IN PRINCIPLE FOR RESIDUAL OFF-STIE HYDROCARBON CONTAMINATION ASSOCIATED WITH 4203 E HASTINGS ST

Authored: DEC 01, 1998

Submitted: DEC 07, 1998

Participants

Role

MORROW ENVIRONMENTAL CONSULTANTS INC (BURNABY (COMMERCE COURT)) AUTHOR  
 SHELL CANADA PRODUCTS LIMITED (HEAD OFFICE FOR ALBERTA) COMMISSIONER  
 ALDRIDGE, JO-ANN REVIEWER

Title: DETAILED SITE INVESTIGATION AND REMEDIATION REPORT, FORMER SHELL SERVICE STATION, 4203 EAST HASTINGS STREET, BURNABY, BC

Authored: SEP 03, 1998

Submitted: SEP 17, 1998

Participants

Role

MORROW ENVIRONMENTAL CONSULTANTS INC (BURNABY (COMMERCE COURT)) AUTHOR  
 SHELL CANADA PRODUCTS LIMITED (HEAD OFFICE FOR ALBERTA) COMMISSIONER  
 ALDRIDGE, JO-ANN REVIEWER

Notes: 2 VOLUMES

Title: PRELIMINARY SITE INVESTIGATION REPORT, FORMER SHELL SERVICE STATION, 4203 HASTINGS STREET, NORTH BURNABY, BC

Authored: APR 02, 1998

Submitted: APR 08, 1998

Participants

Role

MORROW ENVIRONMENTAL CONSULTANTS INC (BURNABY (COMMERCE COURT)) AUTHOR  
 SHELL CANADA PRODUCTS LIMITED (HEAD OFFICE FOR ALBERTA) COMMISSIONER  
 ALDRIDGE, JO-ANN REVIEWER

Title: OFF-SITE SOIL AND GROUNDWATER ASSESSMENT AT FORMER SHELL SERVICE STATION SITE

Authored: NOV 27, 1996

Submitted: JUL 29, 1997

Participants

Role

MORROW ENVIRONMENTAL CONSULTANTS INC (BURNABY (COMMERCE COURT)) AUTHOR  
 SHELL CANADA PRODUCTS LIMITED (CALGARY) COMMISSIONER

Title: RESULTS OF SUBSURFACE INVESTIGATION, FORMER SHELL SERVICE STATION 4203 EAST HASTINGS STREET, BURNABY, BC, LOCATION CODE: C01220



Authored: APR 04, 1996  
Participants  
MORROW ENVIRONMENTAL CONSULTANTS INC (BURNABY

Submitted: JUL 24, 1996  
Role  
AUTHOR

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DOCUMENTS

(COMMERCE COURT))  
SHELL CANADA PRODUCTS LIMITED (CALGARY) COMMISSIONER  
HILDEBRAND, JANE MARIE RECIPIENT

-----  
Title: SHELL SERVICE STATION, HASTINGS STREET & CARLTON AVENUE, BURNABY  
PROGRES REPORT 1, PERIOD ENDING 1991 02 11  
Authored: MAR 05, 1991 Submitted: APR 19, 1996

Participants Role  
MORROW ENVIRONMENTAL CONSULTANTS INC (BURNABY AUTHOR  
(COMMERCE COURT))  
SHELL CANADA PRODUCTS LIMITED (CALGARY) COMMISSIONER  
HILDEBRAND, JANE MARIE RECIPIENT

-----  
Title: MORROW RECOVERY SYSTEMS INC. LUST PROGRAM SOIL ASSESSMENT  
Authored: SEP 26, 1990 Submitted: APR 11, 1996

Participants Role  
MORROW ENVIRONMENTAL CONSULTANTS INC (BURNABY AUTHOR  
(COMMERCE COURT))  
SHELL CANADA PRODUCTS LIMITED (CALGARY) COMMISSIONER  
HILDEBRAND, JANE MARIE RECIPIENT

=====

ASSOCIATED SITES  
Site id: 1183 Date: DEC 12, 2001  
Notes: SOIL MOVING FROM 4203 E HASTING STREET (SITE 3249) TO THE  
SHELLBURN REFINERY (SITE 1183) FOR USE IN ON-SITE PERMITTED  
LANDFARM FACILITIES.

=====

PARCEL DESCRIPTIONS  
Date Added: JUL 04, 1996 Crown Land PIN#: LTO PID#: 001381491 Crown Land File#: Land Desc: LOT "B" (EXPLANATORY PLAN 31839) BLOCK 7 DISTRICT LOT 121 GROUP 1 NEW WESTMINSTER DISTRICT PLAN 1054

-----  
Date Added: NOV 13, 1999 Crown Land PIN#: LTO PID#: 024624187 Crown Land File#: Land Desc: LOT 1 DISTRICT LOT 121 GROUP 1 NEW WESTMINSTER DISTRICT PLAN LMP43885

No activities were reported for this site

End of Detail Report

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Synopsis Report

SITE LOCATION

Site ID: 3504 Latitude: 49d 16m 52.7s  
Victoria File: 26250-20/3504 Longitude: 123d 00m 22.3s  
Regional File: 26250-20/3504  
Region: SURREY, LOWER MAINLAND

Common Name:  
Site Address: 4363 EAST HASTINGS STREET  
City: VANCOUVER Prov/State: BC  
Postal Code:

Registered: SEP 28, 2000 Updated: JAN 21, 2005 Detail Removed: JAN 21, 2005

Notations: 7 Participants: 14 Associated Sites: 0  
Documents: 6 Susp. Land Use: 0 Parcel Descriptions: 51

Location Description: LAT/LONG CONFIRMED USING GOAT BY MINISTRY STAFF

Status: INACTIVE - REMEDIATION COMPLETE  
Fee category: UNRANKED

No Site Profile has been submitted for this site

End of Synopsis Report

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Synopsis Report

SITE LOCATION

Site ID: 5996 Latitude: 49d 16m 51.5s  
Victoria File: 26250-20/5996 Longitude: 123d 00m 50.7s  
Regional File: 26250-20/5996  
Region: SURREY, LOWER MAINLAND

Common Name:  
Site Address: 3450 EAST HASTINGS STREET  
City: VANCOUVER Prov/State: BC  
Postal Code:

Registered: JUL 15, 1999 Updated: OCT 21, 2004 Detail Removed: OCT 21, 2004

Notations: 5 Participants: 6 Associated Sites: 0  
Documents: 3 Susp. Land Use: 1 Parcel Descriptions: 80

Location Description: SITE CREATED BY SITE PROFILE, ENTERED 1999-06-29

Status: INACTIVE - REMEDIATION COMPLETE  
Fee category: MEDIUM SITE, COMPLEX CONTAMINATION

=====  
CURRENT SITE PROFILE INFORMATION (Sec. III to X)  
Site Profile Completion Date: JUN 10, 1999

Local Authority Received: JUN 14, 1999

Ministry Regional Manager Received: JUN 14, 1999 Decision: JUN 29, 1999  
Decision: INVESTIGATION NOT REQUIRED

Site Registrar Received: JUN 14, 1999 Entry Date: JUN 29, 1999

III COMMERCIAL AND INDUSTRIAL PURPOSES OR ACTIVITIES ON SITE

Schedule 2	
Reference	Description
F5	PETRO. PROD., DISPENSE FACILITY, INC. SERV STA./CARDLOT

AREAS OF POTENTIAL CONCERN

Petroleum, solvent or other polluting substance spills to the environment  
greater than 100 litres?.....NO  
Residue left after removal of piled materials such as chemicals, coal,  
ore, smelter slag, air quality control system baghouse dust?.....NO  
Discarded barrels, drums or tanks?.....NO

FILL MATERIALS

Fill dirt, soil, gravel, sand or like materials from a contaminated site  
or from a source used for any of the activities listed under Schedule  
2?.....NO  
Discarded or waste granular materials such as sand blasting grit, asphalt  
paving or roofing material, spent foundry casting sands, mine ore,  
waste rock or float?.....NO  
Dredged sediments, or sediments and debris materials originating from

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locations adjacent to foreshore industrial activities, or municipal sanitary or stormwater discharges?.....NO

WASTE DISPOSAL

Materials such as household garbage, mixed municipal refuse, or demolition debris?.....NO

Waste or byproducts such as tank bottoms, residues, sludge, or flocculation precipitates from industrial processes or wastewater treatment?.....NO

Waste products from smelting or mining activities, such as smelter slag, mine tailings, or cull materials from coal processing?.....NO

Waste products from natural gas and oil well drilling activities, such as drilling fluids and muds?.....NO

Waste products from photographic developing or finishing laboratories; asphalt tar manufacturing; boilers, incinerators or other thermal facilities (eg. ash); appliance, small equipment or engine repair or salvage; dry cleaning operations (eg. solvents); or automobile and truck parts cleaning or repair?.....NO

TANKS OR CONTAINERS USED OR STORED

Underground fuel or chemical storage tanks?.....NO

Above ground fuel or chemical storage tanks?.....NO

SPECIAL (HAZARDOUS) WASTES OR SUBSTANCES

PCB-containing electrical transformers or capacitors either at grade, attached above ground to poles, located within buildings, or stored?....NO

Waste asbestos or asbestos containing materials such as pipe wrapping, blown-in insulation or panelling buried?.....NO

Paints, solvents, mineral spirits or waste pest control products or pest control product containers stored in volumes greater than 205 litres?...NO

LEGAL OR REGULATORY ACTIONS OR CONSTRAINTS

Government orders or other notifications pertaining to environmental conditions or quality of soil, water, groundwater or other environmental media?.....NO

Liens to recover costs, restrictive covenants on land use, or other charges or encumbrances, stemming from contaminants or wastes remaining onsite or from other environmental conditions?.....NO

Government notifications relating to past or recurring environmental violations at the site or any facility located on the site?.....NO

X ADDITIONAL COMMENTS AND EXPLANATIONS

End of Synopsis Report

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Synopsis Report

SITE LOCATION

Site ID: 7968 Latitude: 49d 16m 49.9s  
Victoria File: Longitude: 123d 00m 17.7s  
Regional File: 26250-20/7968  
Region: SURREY, LOWER MAINLAND

Common Name:  
Site Address: 4440 EAST HASTINGS AND 4485 PENDER STREET  
City: BURNABY Prov/State: BC  
Postal Code:

Registered: AUG 26, 2002 Updated: AUG 03, 2004 Detail Removed: JUL 27, 2004

Notations: 2 Participants: 5 Associated Sites: 0  
Documents: 0 Susp. Land Use: 0 Parcel Descriptions: 3

Location Description: LAT/LONG CONFIRMED USING GOAT BY MINISTRY STAFF

Status: ACTIVE - UNDER REMEDIATION  
Fee category: UNRANKED

No Site Profile has been submitted for this site

End of Synopsis Report

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Synopsis Report

SITE LOCATION

Site ID: 10301 Latitude: 49d 16m 50.8s  
Victoria File: 26250-20/10301 Longitude: 123d 00m 41.5s  
Regional File:  
Region: SURREY, LOWER MAINLAND

Common Name:  
Site Address: 4190 HASTINGS STREET  
City: BURNABY Prov/State: BC  
Postal Code: V5C 2J4

Registered: MAR 13, 2007 Updated: MAR 16, 2007 Detail Removed: MAR 16, 2007

Notations: 2 Participants: 3 Associated Sites: 0  
Documents: 0 Susp. Land Use: 0 Parcel Descriptions: 1

Location Description: LAT AND LONG PROVIDED BY CONSULTANT

Status: INACTIVE - NO FURTHER ACTION  
Fee category: UNRANKED

No Site Profile has been submitted for this site

End of Synopsis Report

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For: PA36236 PHOENIX ENVIRONMENTAL SERVICES LTD 14:38:17  
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Synopsis Report

SITE LOCATION

Site ID: 11216 Latitude: 49d 16m 46.5s  
Victoria File: 26250-20/11216 Longitude: 123d 00m 24.2s  
Regional File:  
Region: SURREY, LOWER MAINLAND

Common Name:  
Site Address: 4357 FRANCES STREET  
City: BURNABY Prov/State: BC  
Postal Code: V5C 2R2

Registered: AUG 29, 2008 Updated: Detail Removed:

Notations: 2 Participants: 3 Associated Sites: 0  
Documents: 0 Susp. Land Use: 0 Parcel Descriptions: 1

Status: INACTIVE - NO FURTHER ACTION  
Fee category: UNRANKED

No Site Profile has been submitted for this site

End of Synopsis Report



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Synopsis Report

SITE LOCATION

Site ID: 12627 Latitude: 49d 16m 52.3s  
Victoria File: 26250-20/12627 Longitude: 123d 00m 36.6s  
Regional File:  
Region: SURREY, LOWER MAINLAND

Common Name:  
Site Address: 4233 HASTINGS STREET  
City: BURNABY Prov/State: BC  
Postal Code: V5C 2J5

Registered: NOV 19, 2010 Updated: Detail Removed:

Notations: 2 Participants: 3 Associated Sites: 0  
Documents: 0 Susp. Land Use: 0 Parcel Descriptions: 1

Status: ACTIVE - UNDER REMEDIATION  
Fee category: UNRANKED

No Site Profile has been submitted for this site

End of Synopsis Report

As of: OCT 09, 2011 BC Online: Site Registry 11-10-12  
For: PA36236 PHOENIX ENVIRONMENTAL SERVICES LTD 14:38:17  
Folio: Page 1

Synopsis Report

SITE LOCATION

Site ID: 13248 Latitude: 49d 16m 54.4s  
Victoria File: 26250-20/13248 Longitude: 123d 00m 53.7s  
Regional File:  
Region: SURREY, LOWER MAINLAND

Common Name:

Site Address: 4060 ALBERT STREET, ALIAS: 4058 ALBERT STREET  
City: BURNABY Prov/State: BC  
Postal Code: V5C 2E3

Registered: AUG 12, 2011 Updated: Detail Removed:

Notations: 2 Participants: 3 Associated Sites: 0  
Documents: 0 Susp. Land Use: 0 Parcel Descriptions: 1

Status: INACTIVE - NO FURTHER ACTION

Fee category: UNRANKED

No Site Profile has been submitted for this site

End of Synopsis Report



## APPENDIX B

### **Site Photographs**



**Photo 1:** View of the subject commercial vacant Site facing E. Hastings, looking north.



**Photo 2:** View of the subject commercial vacant Site facing E. Hastings, looking north.







**Photo 3:** View of the subject commercial vacant Site, looking south



**Photo 1:** View of the commercial facilities adjacent immediately to the east of the Site (i.e. 4227-31 E. Hastings), facing Hastings St.; barber shop, optician facility, and laundry with dry cleaning drop-off service. Residence visible in the background. Looking N.







**Photo 2:** View of the residence, rear entrance to the laundry and parking lot 4227-31 E. Hastings (subject site is located immediately to the west of the residence). Looking SW.



**Photo 3:** View of the sheds/garages located in the NW portion of the Site (subject Site is located immediately to the west of the sheds/garage). Looking NW







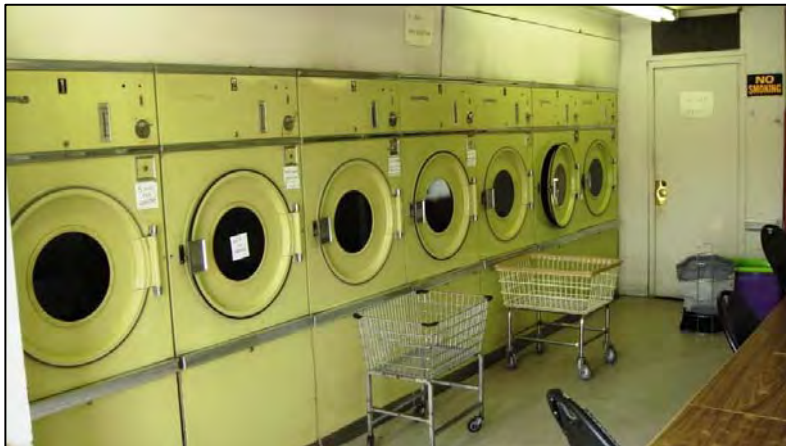
**Photo 4:** View of the gas meter in the rear of the laundry facility at 4227-31 E. Hastings. Looking W.



**Photo 5:** View of the one of three of the monitoring wells installed in 1998 and located in the central north area of the site at 4227-31 E. Hastings.



**Photo 6:** View of the of the laundry facility interior. Looking NW



## **Appendix "C"**

**Copy of the Geotechnical Investigation Report**



Censorio Group (Hastings + Carleton) Holdings Ltd.  
2410 Charles Street  
Vancouver, BC  
V5K 2Z9

January 5, 2015  
File # 12649

Attention: Steve Eder

**Re: Geotechnical Investigation Report – Proposed Mixed commercial/Residential Development  
4227 Hastings Street, Burnaby, BC**

## **1.0 INTRODUCTION**

We understand that Censorio is intending to proceed with the construction of a new mixed commercial/residential development at the above referenced site. Preliminary design drawings indicate the development is to consist of a 4 storey above grade structure over two levels of below grade parking. The upper 3 storeys are anticipated to be wood frame with the main floor and parkade constructed of reinforced concrete.

This report presents the results of a geotechnical investigation of the soil and groundwater conditions at the site and presents recommendations for site preparation, building foundations, slabs-on-grade, foundation drainage, excavation & shoring, utilities, and earth pressures on foundation walls. Our investigation and report has been conducted in general conformance with our proposal dated November 24<sup>th</sup>, 2014.

This report has been prepared exclusively for Censorio, for their use, the use of others on their design team, and the City of Burnaby for use in the development and permitting process. The report remains the property of GeoPacific Consultants Ltd.

## **2.0 SITE DESCRIPTION**

The site is approximately square in shape and covers the current addresses of 4221 and 4227 Hastings Street. According to the City of Burnaby GIS the total site area is approximately 900 square metres with an approximate 30 metre frontage on Hastings Street.

The west side of the site is currently an unimproved vacant lot with underbrush, miscellaneous debris, and a shipping container. According to the City of Burnaby GIS aerial photos this lot was once used as a parking lot. The east side of the property is improved with a single storey commercial development containing a laundromat and barber shop fronting Hastings Street, and a residential dwelling and parking lot in the rear.

The site is generally flat at an elevation of about 88 m geodetic. The site is bordered by Hastings Street to the south, commercial development to the east and west, and a rear access lane to the north.

## **3.0 FIELD INVESTIGATION**

The site was investigated on December 16<sup>th</sup>, 2014. A total of 3 test holes were drilled with a truck-mounted

auger drill rig provided by Uniwide Drilling Co. of Burnaby, in addition to 1 Dynamic Cone Penetration Test (DCPT) to determine the relative in-situ density of the soils.

All test holes were logged in the field by a member of our engineering team and backfilled immediately upon completion of logging, sampling, and testing. The test holes were drilled to depths of between 5.7 and 7.3 m below existing grades. All auger holes were terminated by equipment refusal in very hard soil.

The test hole logs and site plan including the approximate test hole locations are provided in Appendix A following the text of this report.

## **4.0 GROUND CONDITIONS**

### **4.1 Published Geology**

The general geology of the region under investigation, as per the Geological Survey of Canada Map 1486A, is described as Vashon Drift and Capilano Sediments, consisting of glacial drift including lodgment and minor flow till, lenses and interbeds of substratified glaciofluvial sand to gravel, and lenses and interbeds of glaciolacustrine laminated stony silt up to 25 m thick with bedrock more than 10 m below the surface.

### **4.2 Soil Conditions**

The subsurface conditions over the site generally consisted of ASPHALT underlain with variable SAND, then GLACIAL TILL.

#### **SAND**

Well graded, gravelly, and light brown sand up to a depth of 1.3 m was encountered in TH14-01. This sand layer was seen to extend to depths of up to 3.8 m as observed in TH14-03. The sand was mostly brown with some grey at depth, moist to saturated, and was generally compact to very dense. Sand with some silt and some gravel was observed underlying the upper sand material. Silty sand or sand with silt was observed at all test hole locations, at depths varying from around 3.0 to 3.8 m.

A 2.0 m thick layer of coarse sand was encountered at TH14-01 at a depth of 1.3 m.

#### **GLACIAL TILL**

Glacial till material was observed at every test hole and extended beyond the depth of our investigation at each location. This till was generally grey, sandy with some silt and gravel, and was very dense to hard. The moisture varied from moist to saturated. Although not encountered, our experience in the region suggests that cobbles and boulders are commonly encountered in this material.

For a more detailed description of the sub-surface soil conditions please refer to the individual test hole logs located in Appendix A.

### 4.3 Groundwater Conditions

The static groundwater table was not encountered during our investigation. However, it is likely the water table is where the soil colour transitions, due to oxidation, from brown to grey. Perched groundwater was observed at TH14-02 and TH 14-03 at depths of 4.0 and 2.5 m, respectively. Perched water may also be encountered with discrete lenses of clean sand or gravel within the glacial till.

## 5.0 DISCUSSION

### 5.1 General Comments

We presently have no detailed design drawings of the proposed development. However, we understand the project is to include a 4 storey above grade structure over two levels of below grade parking, and the loading induced by the new development will be moderately heavy. We expect that the structure can be founded on conventional strip and pad foundations on the very dense to hard glacial till observed at the test hole locations.

We also note that shoring/underpinning of adjacent properties will be required to facilitate construction of the parkade structure due to the proximity to the property lines.

The natural soils are not considered prone to liquefaction or other forms of soil softening caused by the design earthquake defined under the 2012 BC Building Code.

We confirm, from a geotechnical point of view, that the proposed development is feasible provided the recommendations outlined in Section 6.0 of this report are implemented in the design and construction of the development.

## 6.0 RECOMMENDATIONS

### 6.1 Site Preparation

Stripping depths at the site will be dictated by design elevations rather than in-situ soil conditions. Any softened or disturbed subgrade soils should be removed under the review of GeoPacific, and replaced with lean mix (minimum compressive strength of 5.0 MPa) concrete beneath the foundations.

The site should be graded to inhibit ponding of water and diverted to sumps to be discharged offsite.

*Stripped subgrades must be reviewed by GeoPacific.*

### 6.2 Building Foundations

We expect that the proposed building will be supported on conventional strip and pad footings founded on glacial till.

Strip and pad footings can be designed based on serviceability limit state (SLS) bearing pressures of 500 kPa for strip and pad footings.

Factored Ultimate Limit State (ULS) bearing pressures may be assumed to be 2 x SLS.

Irrespective of actual bearing pressures, strip footings should not be less than 450 mm in width and pad footings should not be less than 600 mm in length or width.

It is our opinion that the post-construction settlements of footings designed as recommended should be less than 25 mm total and 20 mm in 10 metres differential.

*All footing subgrades must be reviewed by GeoPacific.*

### **6.2.1 Seismic Considerations**

The seismic site class as defined in Section 4.1.8.4 of the 2012 BC Building Code is “Site Class C”.

The natural soils are not considered prone to liquefaction or other forms of soil softening caused by design earthquake induced ground motions.

### **6.3 Slab-On-Grade**

It is recommended that any slab supported on-grade be directly underlain by 150 mm of 19 mm clear crush gravel to inhibit upward flow of moisture to the underside of slab. Further, this layer should be hydraulically connected to the perimeter drainage system.

Any fill placed under the slab should consist of “clean” sand to sand and gravel compacted in 300 mm loose lifts to a minimum of 98% of the ASTM D698 SPMDD at a moisture content that is within 2% of optimum.

### **6.4 Foundation Drainage**

A perimeter drainage system will be required to prevent the build up of water pressure on foundation structures and any slab on grade. Our experience in the area suggests that groundwater flows should be moderate, and maybe in the range of 50 litres per minute for the excavation. This value is considered preliminary and should be confirmed at the time of construction.

### **6.5 Excavation and Shoring**

A shoring underpinning system is required to facilitate construction of the two levels of below grade parkade. Excavation depths are expected to range between approximately 6.5 and 8 m below existing grades.

It is our opinion that the natural soils are sufficiently strong that vertical cuts may be supported with the use of conventional shotcrete shoring with pretensioned soil anchors, which is currently the most economical system available in the Vancouver area. The use of hollow core (self-drilling) anchors should be anticipated in sandy materials. Underpinning of the adjacent structures to the east and west would likely be required where adjacent foundation depths are higher than the proposed development.

Internal bracing may be considered as an alternative option to support the excavation. An internally braced system would likely consist of a shotcrete wall reinforced with soldier piles and walers secured by internal braces to a temporary anchor-supported foundation within the excavation or possibly to braces tied into the north and south shoring walls.

Our experience in the area indicates that cobbles and boulders may be present at depth. Cobbles and small



boulders can typically be removed with conventional excavation equipment. However, large boulders may require splitting/blasting to facilitate removal from site. The contractor should confirm if local by-laws permit blasting.

GeoPacific may prepare a design, upon request, when architectural and structural drawings are complete and encroachment rights on neighbouring properties are defined.

## 6.6 Utilities

Utility excavations should be sloped or shored in accordance with the latest Work Safe BC occupational health and safety guidelines. Excavations in excess of 1.2 m requiring worker entry should be reviewed by a Professional Geotechnical Engineer.

Pipe bedding and backfill gradation and compaction should conform to City of Burnaby and Master Municipal Construction Document (MMCD) guidelines.

## 6.7 Earth Pressures on Foundation Walls

Earth pressures against the foundation walls are dependent on a number of factors including available lateral restraint along the wall, surcharge loads, backfill materials, compaction of the backfill, and drainage conditions.

It is recommended that any foundation walls, assuming a fully vertically shored excavation, be designed to resist the following lateral unfactored earth pressures:

- Static:            Triangular soil pressure distribution of  $5.3 H$  (kPa), where  $H$  is the buried height of the wall in metres.
- Seismic:           Inverted triangular soil pressure distribution of  $3.0 H$  (kPa), where  $H$  is the buried height of the wall in metres.

These loading recommendations assume: level backfill conditions behind the wall, no surcharges, a frictionless wall-soil interface, a free-draining backfill, and no hydrostatic pressures present against the wall.

If underpinning of neighbouring structures is not feasible the foundation wall will have to be designed to permanently support those surcharges.

## 7.0 FIELD REVIEWS

As required for Municipal “Letters of Assurance”, GeoPacific Consultants Ltd. will carry out sufficient field reviews during construction to ensure that the Geotechnical Design recommendations contained within this report have been adequately communicated to the design team and to the contractors implementing the design. These field reviews are not carried out for the benefit of the contractor and therefore do not in any way effect the contractors obligations to perform under the terms of his/her contract.

It is the contractors' responsibility to advise GeoPacific Consultants Ltd. (a minimum of 48 hours in advance) that a field review is required. Geotechnical field reviews are normally required at the time of the following:

1. Stripping – Review of stripping depth to suitable subgrade materials
2. Subgrade – Review of foundation materials
3. Fill – Review of any engineered fill used to raise grades
4. Excavation – Review of temporary excavation
5. Shoring – Review of tie-back anchor installation, panel trimming, shotcrete application, anchor tensioning, and shoring decommissioning

It is critical that these reviews are carried out to ensure that our intentions have been adequately communicated. It is also critical that contractors working on the site view this document in advance of any work being carried out so that they become familiarized with the sensitive aspects of the works proposed. It is the responsibility of the developer to notify GeoPacific Consultants Ltd. when conditions or situations not outlined within this document are encountered.

## 8.0 CLOSURE

The preceding comments and recommendations should be considered preliminary at this stage as there is presently no detailed development design. Architectural and structural designs should be provided to GeoPacific well in advance of the permitting process for our review and to update this report, if deemed necessary.

We are pleased to be of assistance to you on this project and we trust that our comments and recommendations are both helpful and sufficient for your current purposes. If you would like further details or would like clarification of any of the above, please do not hesitate to call.

For:

**GeoPacific Consultants Ltd.**

Reviewed by:

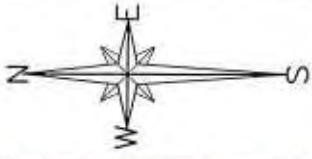


Andrew Burgin, EIT  
Geotechnical Engineer-in-Training

John Carter, P.Eng., M.Eng.  
Principal Engineer

## APPENDIX A – TEST HOLE LOGS





**LEGEND:**

- ◆ TH14-# - TEST HOLE (TH) LOCATION
- HOLE LOCATIONS ARE APPROXIMATE

**SITE PLAN**

SCALE = 1:500

215-1200 West 73rd Ave  
 Vancouver, B.C.  
 Canada V6P 6C6  
 Ph: (604) 439-0022  
 Fax: (604) 439-9189

**GeoPacific**  
**Consultants Ltd.**

DATE: DECEMBER 18, 2014  
 DRN. BY: M.P. APPD. M.J.K.  
 SCALE: AS SHOWN

**MIXED USE DEVELOPMENT**  
 4227 HASTINGS STREET, BURNABY, B.C.  
 TEST HOLE LOCATION PLAN

REFERENCE:

FILE NO: **12649**  
 DWG. NO: **G-TP1**

REVISIONS:  
 A.  
 B.  
 C.

# Test Hole Log: TH14-01

File: 12649

Project: Proposed Mixed Commercial/Residential Development

Client: Censorio Development Corporation

Site Location: 4227 Hastings Street, Burnaby, BC

**GeoPacific**  
Consultants Ltd.

215 - 1200 West 73rd Avenue, Vancouver, BC, V6P 6G5  
Tel: 604-439-0922 Fax: 604-439-9189

INFERRED PROFILE				Moisture Content (%)	DCPT (blows per foot) 10 20 30 40	Groundwater / Well	Remarks
Depth	Symbol	SOIL DESCRIPTION	Depth/Elev (ft)				
0		Ground Surface	0.0				
0		<b>Sand</b> Dry-moist, gravelly, light brown, well graded, compact to dense	0.0				
4		<b>Coarse Sand</b> Trace silt and gravel, well graded, moist-wet, grey to brown, dense	4.0				
11		<b>Sand with Silt</b> Trace gravel, wet, grey, compact	-10.1				
11		<b>Glacial Till</b> Some silt and gravel, moist, grey, very dense below 15'	-11.0				
19							MC 9.6% (depth 8')
13							MC 14.3% (depth 13')
19							MC 9.2% (depth 19')
21							MC 14.2% (depth 21')
22		<b>Equipment Refusal</b>	21.5				
22		End of Borehole	21.5				

Logged: A.B.  
Method: Solid Stem Auger  
Date: December 16, 2014

Datum:  
Figure Number:  
Page: 1 of 1



# Test Hole Log: TH14-02

File: 12649

Project: Proposed Mixed Commercial/Residential Development

Client: Censorio Development Corporation

Site Location: 4227 Hastings Street, Burnaby, BC

**GeoPacific**  
Consultants Ltd.

215 - 1200 West 73rd Avenue, Vancouver, BC, V6P 6G5  
Tel: 604-439-0922 Fax: 604-439-9189

INFERRED PROFILE				Moisture Content (%)	DCPT (blows per foot) 10 20 30 40	Groundwater / Well	Remarks
Depth	Symbol	SOIL DESCRIPTION	Depth/Elev (ft)				
0		Ground Surface	0.0				
0		<b>Asphalt</b>	0.0				
1		<b>Sand</b>	0.9				
2		Some silt and gravel, brown, very dense, moist					
4		<b>Sand</b>	-4.0				MC 23.1% (depth 4')
5		Some silt and gravel, brown, very dense, moist-wet	4.0				
10		<b>Silty Sand</b>	-10.0				MC 12.0% (depth 12')
11		Some gravel and cobbles, moist-wet, brown, compact	10.0				
13		<b>Glacial Till</b>	-13.0				MC 9.2% (depth 18')
14		Some silt and gravel, dry-moist, very dense	13.0				
24		<b>Equipment Refusal</b>	-24.0				
24		End of Borehole	24.0				

---Perched Water at 13'

Logged: A.B.  
Method: Solid Stem Auger  
Date: December 16, 2014

Datum:  
Figure Number:  
Page: 1 of 1

# Test Hole Log: TH14-03

File: 12649

Project: Proposed Mixed Commercial/Residential Development

Client: Censorio Development Corporation

Site Location: 4227 Hastings Street, Burnaby, BC

**GeoPacific**  
Consultants Ltd.

215 - 1200 West 73rd Avenue, Vancouver, BC, V6P 6G5  
Tel: 604-439-0922 Fax: 604-439-9189

INFERRED PROFILE				Moisture Content (%)	DCPT (blows per foot) 10 20 30 40	Groundwater / Well	Remarks
Depth	Symbol	SOIL DESCRIPTION	Depth/Elev (ft)				
0		Ground Surface	0.0				
0		<b>Asphalt</b>	0.0				
1		<b>Sand</b>	-2.0				
2		Trace silt, some gravel, rust brown, moist-wet, compact	2.0				
3		<b>Sand</b>					
4		Some silt and gravel, light brown, moist-wet, dense				Perched Water at 8'	MC 25.8% (depth 4')
5							
6							
7							
8			-8.0				
9		<b>Sand</b>	8.0				
10		Some silt and gravel, compact, grey, moist					MC 11.3% (depth 9')
11							
12			-12.0				
13		<b>Glacial Till</b>	12.0				
14		Some gravel, very dense, grey, moist-wet					
15							
16							
17							MC 12.6% (depth 17')
18							
19			-19.0				
20		<b>Equipment Refusal</b>	19.0				
21		End of Borehole					
22							
23							
24							
25							
26							
27							
28							
29							
30							

Logged: A.B.  
Method: Solid Stem Auger  
Date: December 16, 2014

Datum:  
Figure Number:  
Page: 1 of 1

## **Appendix "D"**

### **Copy of the C8 Zoning Bylaw**

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**308. URBAN VILLAGE COMMERCIAL DISTRICT (HASTINGS) (C8)**

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This District provides for a wide range of commercial and retail establishments with medium density multiple family dwellings located above the business premises.

**308.1 Location:**

- (1) C8 lots are intended as the core commercial district designated in the Hastings Street Area Plan adopted by Council June 3, 1991.
- (2) C8a lots are intended as the non-core commercial district designated in the Hastings Street Area Plan adopted by Council June 3, 1991.

**308.2 Uses Permitted:**

- (1) Banks subject to the restriction that the first storey frontage of a bank on Hastings Street shall not exceed 10.0m (33 feet) in width. (B/L No. 12942-11-06-20)
- (2) Business and professional offices, subject to the restriction that in a C8 district the first storey frontage of an office on Hastings Street shall not exceed 10.0m (33 feet) in width. (B/L No. 12942-11-06-20)
- (3) Cafes and restaurants, which may have an area available for open outdoor seating, excluding drive-in restaurants.
- (4) Clubs and lodges, on second storey or above and subject to the restriction that the first storey entrance to the club or lodge shall not exceed 3.0 m (9.84 feet) in width.
- (5) Commercial schools, on second storey or above and subject to the restriction that the first storey entrance of the commercial school shall not exceed 3.0 m (9.84 feet) in width.
- (6) Fitness and health facilities and steam baths, subject to the restriction in C8 districts that such uses must be on second storey or above and the first storey entrance to the fitness and health facilities or steam bath shall not exceed 3.0 m (9.84 feet) in width. (B/L No. 11204-01-02-12)
- (7) Personal service establishments including barber shops, beauty parlours, dry cleaning establishments, electrical appliance repair shops, florist shops, laundromats, optical or watch repair shops, outdoor garden shops (for not more than six months in any year), photographic studios, shoe repair shops, tailor shops, dressmaking shops and similar establishments. (B/L No. 11941-05-08-29)
- (8) Public assembly and entertainment uses, on second storey or above, and subject to the restriction that the first storey entrance to a public assembly or entertainment use shall not exceed 3.0 m (9.84 feet) in width.
- (8a) Residential sales centre. (B/L No. 13188-13-04-15)

- (9) Retail stores that sell new or used goods.
- (10) Studios on second storey or above and subject to the restriction that the first storey entrance to a studio shall not exceed 3.0 m (9.84 feet) in width.
- (11) Dwelling units, on second storey or above, subject to the following conditions:
  - (a) that the first storey frontage of the building to a minimum depth of 10.0 m (32.80 feet) shall be used for commercial purposes;
  - (b) each dwelling unit shall have a balcony and 1.0 on-site parking space which is located in such a way that utilization of any secondary access of the commercial premises is not impaired;
  - (c) that a completely separate public entrance to the residential accommodation shall be provided from the first storey front elevation, except that on a corner lot access may be from the first storey side street elevation and that where a public pedestrian walkway exists, access may be from the first storey walkway elevation;
  - (d) that a storey containing dwelling units shall have no other uses on that storey except parking.
- (11.1) Home occupations other than the operation of a family day care centre. (B/L No. 10398-96-08-26)
- (12) Accessory buildings and uses.
- (13) Liquor licence establishments holding a liquor primary licence that were being lawfully used for that purpose on January 13, 2003, on sites without residential use, subject to the restriction that the first storey frontage of the liquor licence establishment on Hastings Street shall not exceed 7.5 m (24.60 feet) in width. (B/L No. 11517-03-05-12)
- (14) On C8a lots only, establishments having not more than 140 m<sup>2</sup> (1,506.99 sq.ft.) in gross floor area that provide photocopying and duplicating services.
- (15) On C8a lots only, retail sale of new furniture.
- (16) Mobile retail carts not exceeding three in number as a use accessory to a principal retail use other than a gasoline service station. (B/L No. 10209-95-06-19)
- (17) Self-improvement schools, on second storey or above and subject to the restriction that the first storey entrance of the self-improvement school shall not exceed 3.0 m (9.84 feet) in width. (B/L No. 10803-98-11-02)
- (18) On C8a lots only, animal hospitals. (B/L No. 11448-02-11-25)
- (19) Category A supportive housing facilities, subject to the following conditions:
  - (a) the use shall be included as part of a comprehensive development plan subject to the CD (Comprehensive Development) District; and
  - (b) each living unit shall have a minimum floor area of 27m<sup>2</sup> (290.6 sq.ft.).
 (B/L No. 12422-08-03-10)



- (20) Category B supportive housing facilities, subject to the following conditions:
- (a) the use shall be included as part of a comprehensive development plan subject to the CD (Comprehensive Development) District;
  - (b) each living unit shall have a minimum floor area
    - (i) of 33 m<sup>2</sup> (355.22 sq.ft.) for studio unit
    - (ii) of 41 m<sup>2</sup> (441.4 sq.ft.) for a junior one-bedroom unit
    - (iii) of 46m<sup>2</sup> (495.16 sq.ft.) for a one bedroom unit;
  - (c) the number of studio units shall not be more than 25 percent of the total number of living units in the facility; and
  - (d) the number of studio units and junior one-bedroom units together shall not be more than 50 percent of the total number of living units in the facility.
- (B/L No. 12422-08-03-10)

**308.2A Uses Permitted in a C8f Zoning District:**

- (1) Uses permitted in the Urban Village Commercial District (Hastings) C8.
  - (2) Liquor licence establishments having the capacity to serve not more than one hundred (100) persons at one time.
- (B/L No. 11517-03-05-12)

**308.3 Conditions of Use:**

- (1) Every business or undertaking shall be conducted within a completely enclosed building except for parking and loading facilities, produce and garden displays and outdoor restaurant seating.
- (2) All goods produced on the premises shall be sold at retail on the same premises.
- (3) Residential uses shall be permitted on the second, third and fourth storeys.
- (4) All principal uses shall be oriented to pedestrian needs and be so located and designed as to avoid vehicular interference with pedestrian movement.
- (5) A lighted public pedestrian walkway on a registered statutory right of way that links Hastings Street with the parallel lane and is at least 1.0 m (3.28 feet) wide shall be provided unless a walkway or an intersecting street exists within 45.72 m (150.0 feet) of the centre of the lot; and the provision of the walkway shall reduce the required non-residential parking spaces by one.

- (6) The depth of floor areas developed above a pedestrian walkway shall not exceed one-half the depth of the building but in no case shall the depth be restricted to less than 12.19 m (40 feet).
- (7) Where a building contains more than four dwelling units, a compact, covered recycling area shall be provided.

**308.4 Height of Buildings:**

- (1) The height of a building shall not exceed 16.0 m (52.5 feet) nor four storeys.
- (2) Storeys above the second shall be set back so that the structure above the second storey, except for any balcony, is contained within a building envelope defined by a 45° inclined plane extending from the required front yard and passing through the second floor ceiling at the point nearest the front of the property.

**308.5 Lot Area and Width:**

Each lot shall have an area of not less than 312.0 m<sup>2</sup> (3,358.45 sq.ft.) and width of not less than 10.06 m (33.0 feet).

**308.6 Floor Area Ratio:**

- (1) The floor area ratio shall in no case exceed 2.00 except, where underground parking is provided, an amount may be added to the floor area ratio equal to 1.0 multiplied by the ratio of parking spaces provided in the underground parking to the total parking spaces provided, but in no case shall the floor area ratio exceed 3.00. (B/L No. 11888-05-04-11)
- (2) The area of a pedestrian walkway and the area of any floors located over the walkway shall be excluded from the gross floor area for the purpose of computing floor area ratio and parking space requirements in this District.

**308.7 Front Yard:**

A front yard shall be provided of not less than 2.0 m (6.57 feet) in depth. Notwithstanding section 6.12(1)(d), rain protection canopies may be provided up to 2.0 m (6.57 feet) in depth within this required front yard but no parking shall be permitted above the surface of the finished grade in a front yard.

**308.8 Rear Yard:**

A rear yard shall be provided of not less than 6.0 m (19.69 feet) in depth.

**308.8A Side Yard:**

No side yard shall be required except in the case of a corner lot, where a side yard adjoining the flanking street or lane shall be provided of not less than 2.0 m (6.56 feet) in width. (B/L No. 12865-10-11-15)

**308.9 Frontage:**

- (1) On C8 lots, the maximum first storey building frontage occupied by an individual user shall be 15.24 m (50.0 feet).
- (2) On C8a lots, the maximum first storey building frontage occupied by an individual user shall be 20.12 m (66.01 feet).

**308.10 Off-Street Parking:**

Off-street parking shall be provided and maintained in accordance with Schedule VIII of this Bylaw; and no parking shall be permitted in side yards.

**308.11 Off-Street Loading:**

Off-street loading shall be provided and maintained in accordance with Schedule IX of this Bylaw.

(B/L No. 9632-93-11-08)

## **Appendix "E"**

**Building Plans Prepared by  
Chandler Associates Architecture Inc.**

# MIXED-USE BUILDING HASTINGS & CARLETON 4221 HASTINGS STREET BURNABY, BC



1 3D Perspective

## LIST OF DRAWINGS

### ARCHITECTURAL

- A0.00 COVER SHEET
- A0.01 NOTES AND LEGENDS
- A0.02 3D VIEWS
- A0.11 WALL ASSEMBLIES
- A0.12 FLOOR & ROOF ASSEMBLIES
- A1.00 TOPOGRAPHIC SURVEY PLAN
- A1.10 SITE PLAN
- A2.00 OVERALL PLANS
- A2.01 PARKING LEVEL PLANS
- A2.11 GROUND FLOOR PLAN
- A2.12 GROUND FLOOR SLAB EDGE PLAN
- A2.21 MEZZANINE FLOOR PLAN
- A2.22 MEZZANINE SLAB EDGE PLAN
- A2.31 SECOND FLOOR PLAN
- A2.32 SECOND FLOOR SLAB EDGE PLAN
- A2.41 THIRD FLOOR PLAN
- A2.51 FOURTH FLOOR PLAN
- A2.61 ROOF PLAN
- A3.01 BUILDING ELEVATIONS
- A3.21 BUILDING SECTIONS
- A3.22 BUILDING SECTIONS
- A4.01 WALL SECTIONS
- A4.02 WALL SECTIONS
- A4.03 WALL SECTIONS
- A6.01 STAIR 1 PLANS AND SECTIONS
- A6.02 STAIRS S04 & S03 PLANS AND SECTIONS
- A6.03 STAIRS S04 S05 S06 PLANS AND SECTIONS
- A6.03 STAIR DETAILS
- A7.00 TYPICAL PLAN DETAILS
- A7.01 TYPICAL PARKADE DETAILS
- A7.10 SECTION DETAILS
- A7.11 SECTION DETAILS
- A7.12 SECTION DETAILS
- A7.20 PLAN DETAILS
- A7.21 PLAN DETAILS
- A7.22 PLAN DETAILS
- A8.11 WINDOW SCHEDULE
- A8.21 RESIDENTIAL LOBBY CANOPY
- A8.22 RETAIL ENTRANCE & GLASS CANOPY

### ARCHITECTURAL

- A8.31 DOOR AND ROOM FINISH SCHEDULE
- A9.01 FIRESTOPPING DETAILS
- A9.02 WINDOW DETAILS
- A9.03 DOOR DETAILS, CANOPY DETAILS, ROOF DETAILS

### STRUCTURAL

- S1.01 GENERAL NOTES AND TYPICAL DETAILS

### ELECTRICAL

- E-000 SITE PLAN

### MECHANICAL

- M-000 SITE PLAN DRAWING LIST AND SCHEDULES

## CODE REVIEW:

REFER TO SECTIONS x.x AND x.x TO x.x OF CFF CODE REVIEW

**CIVIC ADDRESS:**  
4221 - 4227 HASTINGS STREET, BURNABY, BC

**LEGAL DESCRIPTION:**  
LOTS 29, 30 & 31, BLOCK 7, DISTRICT LOT 121, GROUP 1, PLAN 14680  
NEW WESTMINSTER DISTRICT PLAN 1054

**APPLICABLE CODE:**  
2012 BRITISH COLUMBIA BUILDING CODE

**MAJOR OCCUPANCY:**  
GROUP C, GROUP E, GROUP F DIVISION 3

**CODE REQUIREMENT:**  
3.2.2.48, 3.2.2.63, 3.2.2.82 (GROUP F3 PARKING)

**CONSTRUCTION TYPE:**  
COMBUSTIBLE & NON-COMBUSTIBLE CONSTRUCTION

**FLOOR FIRE RATING:**  
1h (GROUP F3 PARKING), 2h (GROUP E), 1h (GROUP C)

**BUILDING AREA:**  
31,297.9 m<sup>2</sup> (2,907.7 m<sup>2</sup>)

**BUILDING HEIGHT:** 5 STOREYS

**STREETS FACING:** 1 STREET

**SPRINKLER SYSTEM:** REQUIRED (NFPA 13)

**FIRE ALARM SYSTEM:** REQUIRED

**STANDPIPE SYSTEM:** REQUIRED

**HIGH BUILDING REQUIREMENTS:** NOT REQUIRED

## LIST OF CONSULTANTS

Project Owner:	Architect:	Structural Engineer:	Mechanical Engineer:	Plumbing Engineer:	Electrical Engineer:	Landscape Architect:	Civil Engineer:	Geotechnical Engineer:	Surveyor:
<b>CENSORIO GROUP OF COMPANIES</b> 2410 CHARLES STREET VANCOUVER, B.C. V5K 2Z9 Tel: 604-662-8009 Fax: 604-662-6078  Contact: Carl Funk cfunk@censorio.com	<b>Chandler Associates Architecture Inc.</b> 180 - 355 Burrard St. Vancouver, B.C., V6C 2G8 Tel: 604-687-3390 Fax: 604-687-3325  Contact: Andre Belliveau Andre@caa-architecture.com	<b>John Bryson &amp; Partners</b> 700- 609 West Hastings Vancouver, BC V6B 4W4 Tel: 604-685-9533 Fax: 604-685-9566  Contact: John Bryson jbryson@jbp.ca	<b>SRC Engineering Consultants Ltd.</b> 205 - 4180 Lougheed Highway, Burnaby, BC V6E 3Z3 Tel: 604-734-9338 Fax: 604-737-7102  Contact: Ovidiu Abrudean ovidiu@src-eng.com	<b>SRC Engineering Consultants Ltd.</b> 205 - 4180 Lougheed Highway, Burnaby, BC V6E 3Z3 Tel: 604-734-9338 Fax: 604-737-7102  Contact: Ovidiu Abrudean ovidiu@src-eng.com	<b>Nemetz (S/A) &amp; Associates Ltd.</b> 2009 West 4th Ave, Vancouver, B.C. V6J 1N3 Tel: 604-736-6562 Fax: 604-736-9805  Contact: Ovidiu Cojocar ovidiu@nemetz.com	<b>PMG Landscape Architects</b> C100 - 4185 Still Creek Drive Burnaby, BC V5C 6G9 Tel: 604-294-0011 Fax: 604-294-0022  Contact: Patricia Campbell Pat@pmglandscape.com		<b>Geopacific Consultants Ltd.</b> 150 - 12791 Clarke Place Richmond, BC V6V 2H9 Tel: 604-533-2992 Fax: 604-533-0768  Contact: John Carter carter@geopacific.ca	<b>Ken K. Wong and Associates</b> 5624 E. Hastings Burnaby, BC V6V 2H9 Tel: 604-533-2992 Fax: 604-533-0768  Contact: Ken Wong wong_associates@shawbiz.ca

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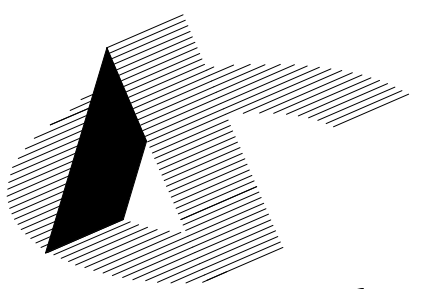
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2015 - INITIAL -  
DATE: 11/11/15  
BY: CH, FW  
SCALE:

CLIENT NAME:  
**CENSORIO GROUP OF COMPANIES**

PROJECT:

**HASTINGS & CARLETON  
MIXED USE BUILDING**  
4221 HASTINGS STREET, BURNABY, BC



Chandler Associates  
Architecture Inc.  
Marine Building  
180 - 355 Burrard St.  
Vancouver, BC  
V6C 2G8  
Tel: 604-687-3390  
Fax: 604-687-3325  
Email: office@caa-architecture.com

SCALE: As indicated  
DRAWN BY: CH, FW  
SHEET TITLE:

COVER SHEET

PROJECT No: 12003

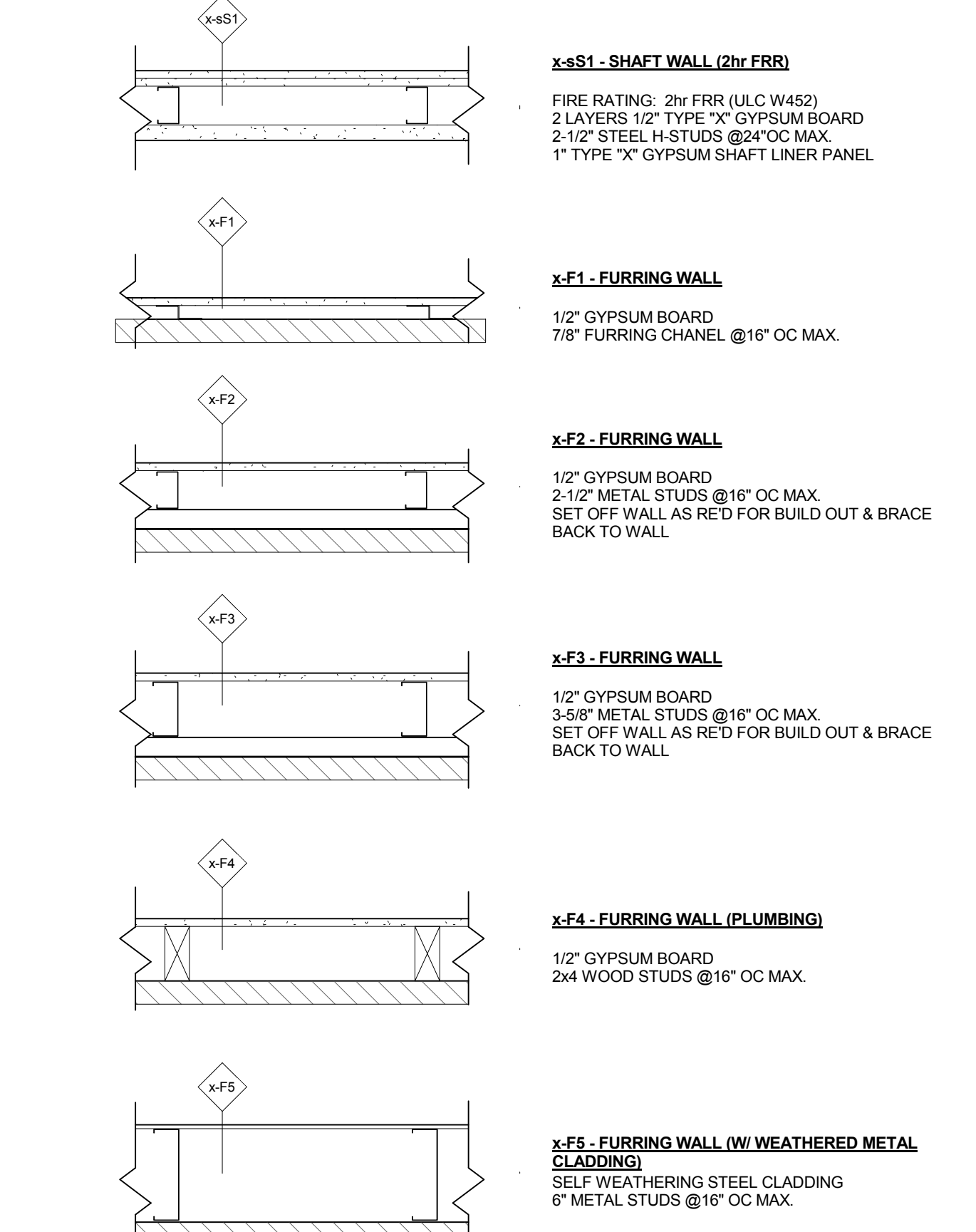
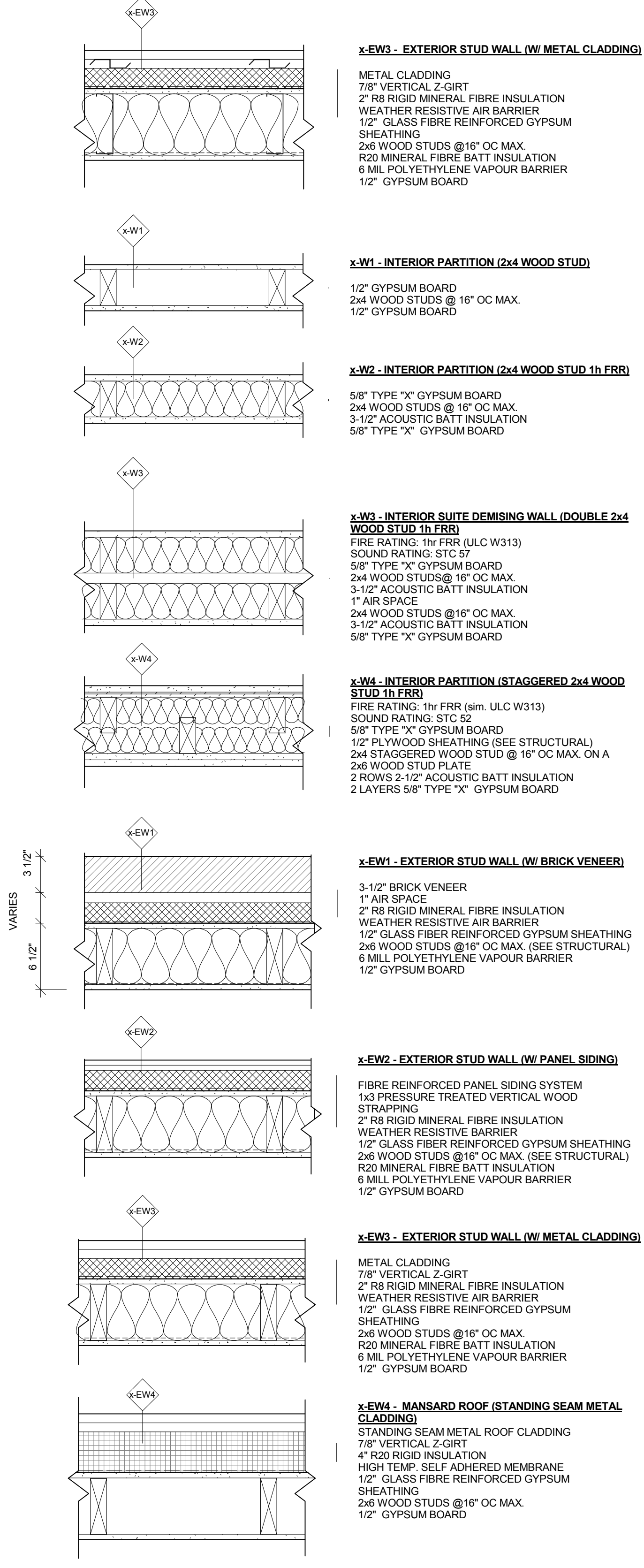
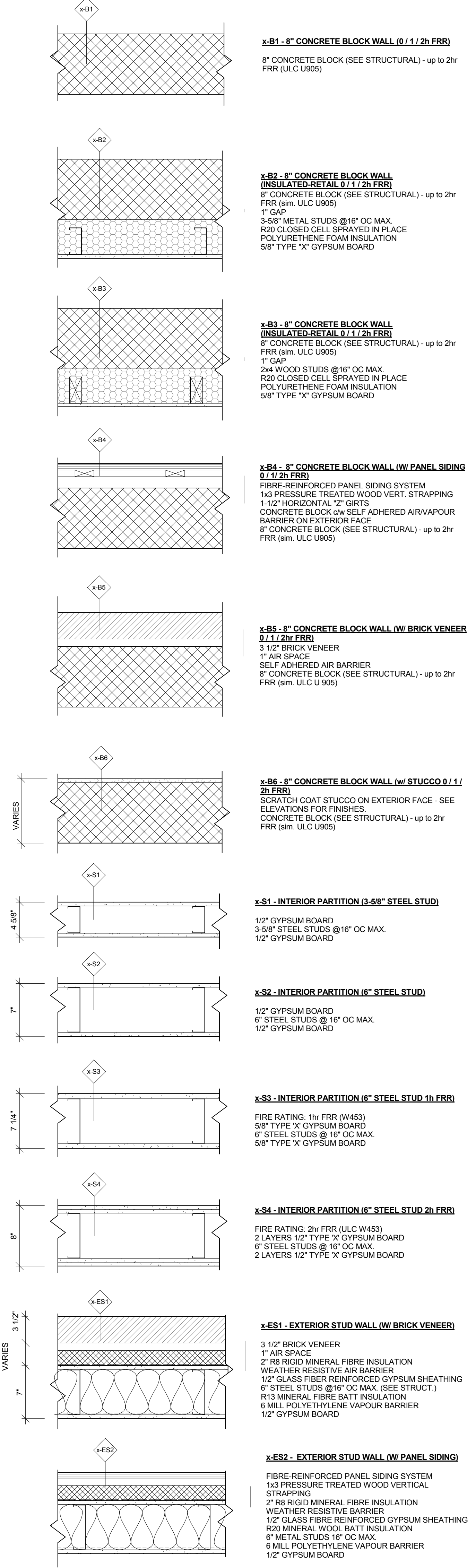
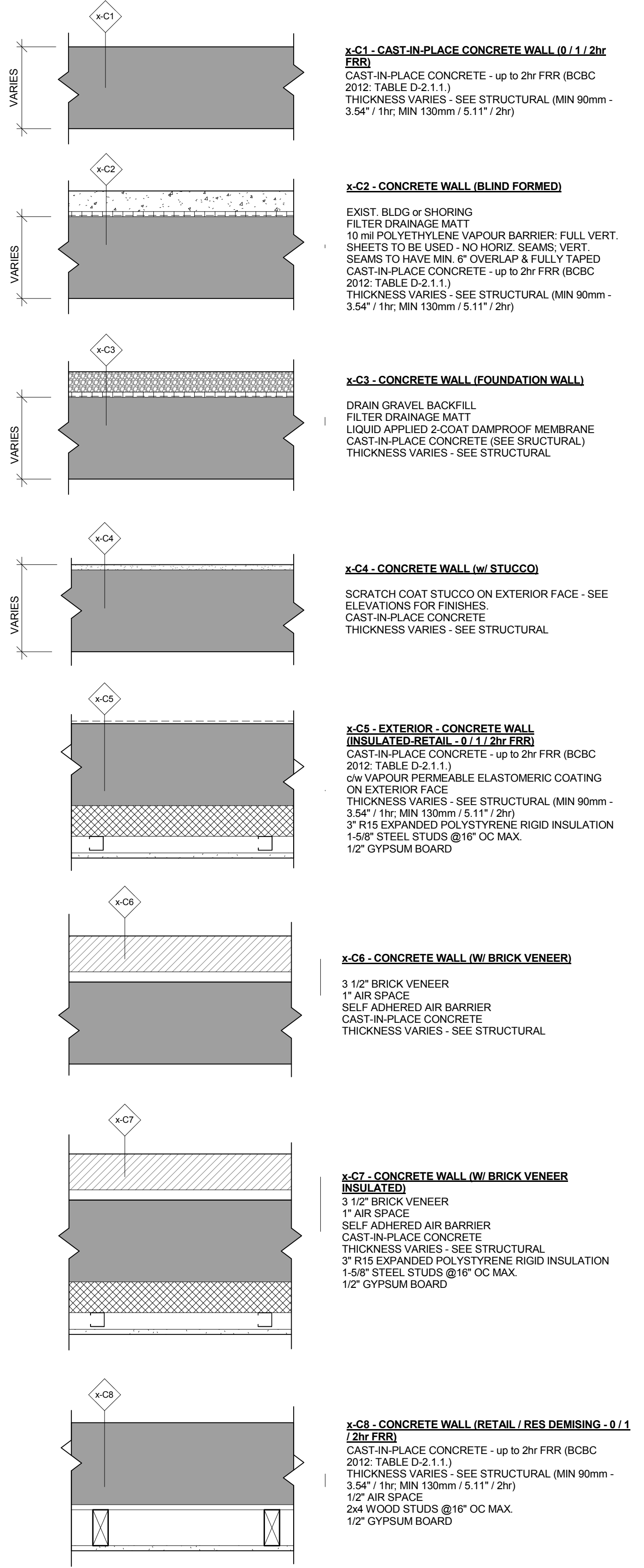
DRAWING No: REV:

A0.00 0

**Chandler Associates**



WALL ASSEMBLIES



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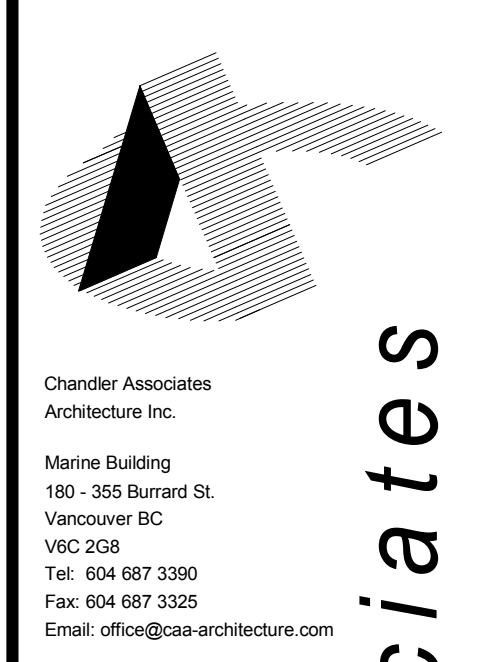
REVISIONS:

SEAL

CLIENT NAME: **CENSORIO GROUP OF COMPANIES**

PROJECT:

**HASTINGS & CARLETON MIXED USE BUILDING**  
 4221 HASTINGS STREET, BURNABY, BC



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 Architecture Inc.  
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 180 - 350 Burnaby St.  
 Vancouver BC  
 V6C 2G8  
 Tel: 604 687 3390  
 Fax: 604 687 3325  
 Email: office@caaa-architecture.com

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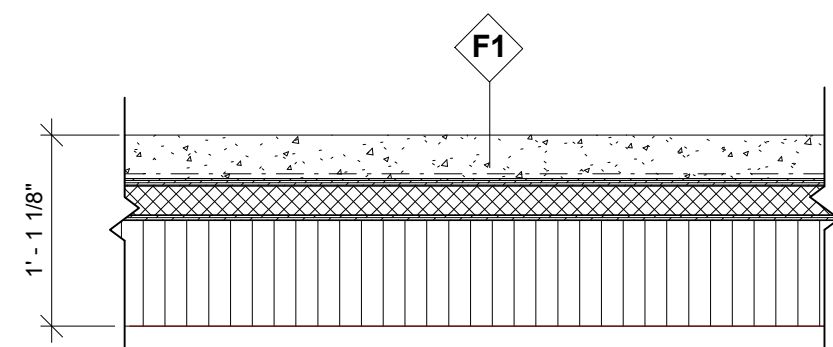
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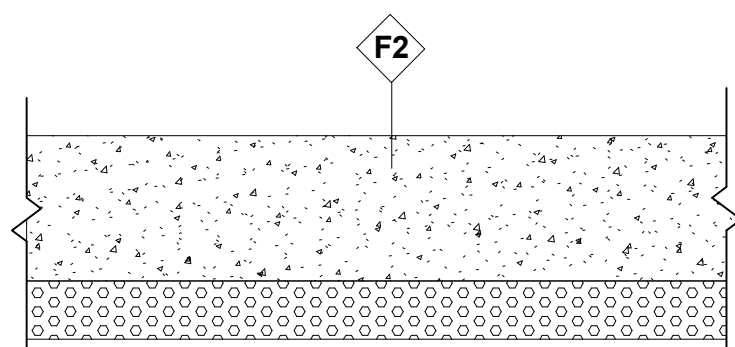
**Chandler Associates**



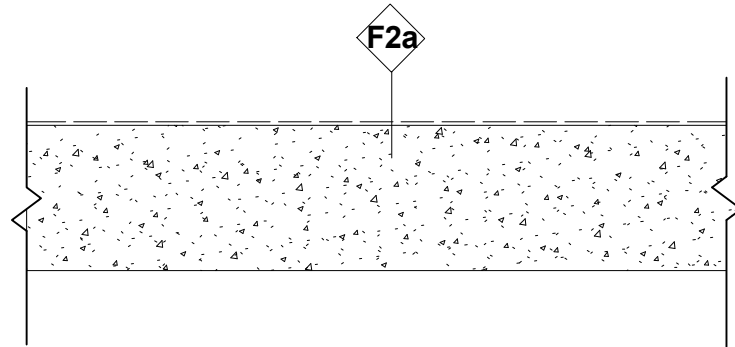
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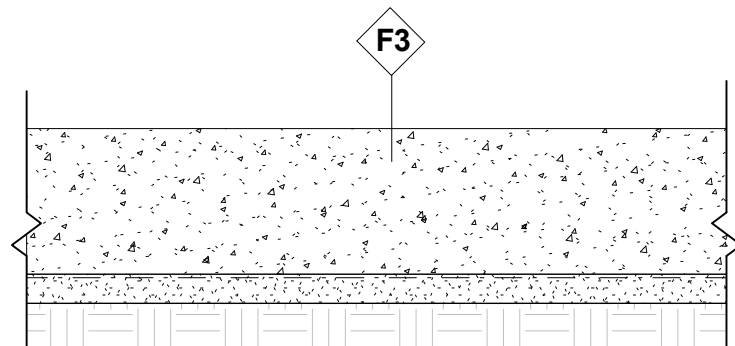
**F1 - NLT WOOD FLOOR (TYP. RESIDENTIAL)**  
 FIRE RATING: 1hr FRR (CBC TABLE D-2.4.1.)  
 SOUND RATING: STC 55, IIC 55 (SEE ACOUSTIC REPORT ?)  
 3(?)" CONCRETE TOPPING (SEE STRUCTURAL)  
 6 mil POLY VAPOUR BARRIER  
 1/2" PLYWOOD  
 2" RIM SOUND / IMPACT ISOLATION MATERIAL  
 3/8" PLYWOOD (SEE STRUCTURAL)  
 7-1/4" THICK NAIL LAMINATED TIMBER (NLT) SOLID WOOD FLOOR SLAB



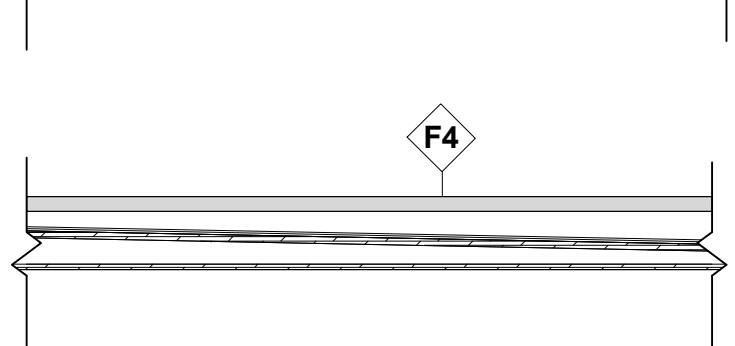
**F2 - SUSPENDED CONCRETE SLAB**  
 FIRE RATING: 2hr FRR (ULC J900)  
 SUSPENDED CONCRETE FLOOR SLAB (SEE STRUCTURAL FOR THICKNESS - MIN. 6")  
 R12 SPRAYED CELLULOSE INSULATION



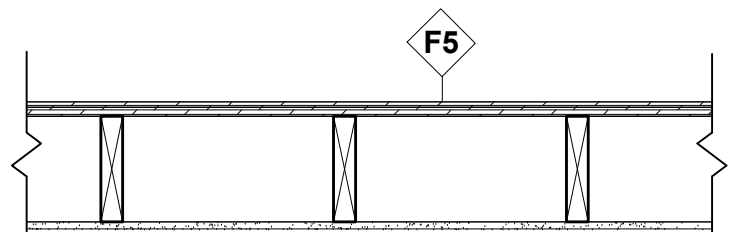
**F2a - SUSPENDED CONCRETE SLAB**  
 FIRE RATING: 2hr FRR (ULC J900)  
 VEHICULAR TRAFFIC COATING (AT PARKADE RAMPS & P1 LEVEL ONLY)  
 SUSPENDED CONCRETE FLOOR SLAB (SEE STRUCTURAL FOR THICKNESS - MIN. 6")



**F3 - CONCRETE SLAB ON GRADE**  
 SEALED CONCRETE SLAB ON GRADE (SEE STRUCTURAL FOR THICKNESS)  
 10mil POLY VAPOUR BARRIER  
 2" SAND LEVELING BED  
 COMPACTED SUB-BASE (SEE GEOTECH.)

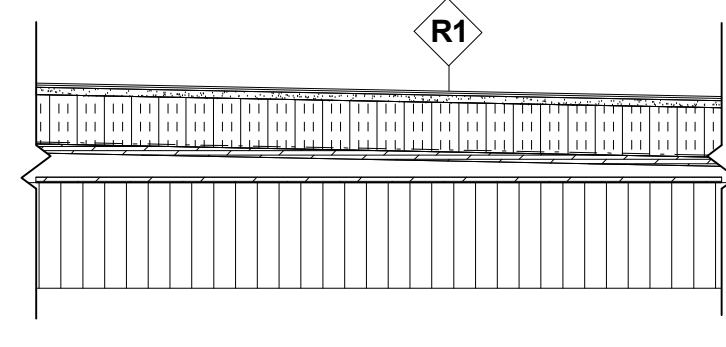


**F4 - TYP. BALCONY**  
 1" x 5-1/2" COMPOSITE DECK BOARDS  
 ?adjustable blocking? need to confirm detail w/ Trex  
 2-PLY SBS TORCH-ON ROOFING MEMBRANE  
 5/8" T&G PLYWOOD - SLOPE TO DRAIN  
 TAPERED WOOD SLEEPERS  
 5/8" T&G PLYWOOD  
 2x8 WOOD JOISTS @16"OC MAX. (SEE STRUCTURAL)  
 METAL SOFFIT...

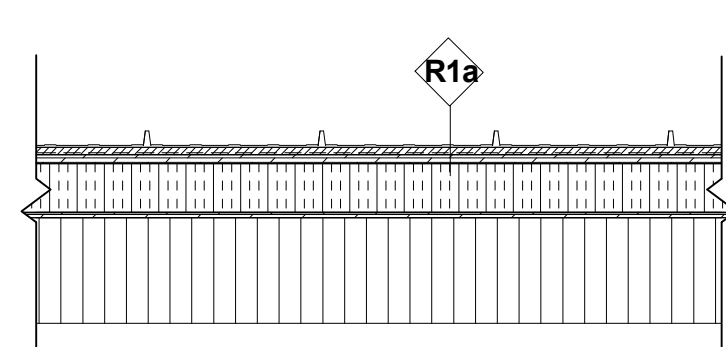


**F5 - STAIR LANDING**  
 FLOOR FINISH (SEE INT. DESIGN)  
 3/8" PLYWOOD UNDERLAY  
 5/8" PLYWOOD SUBFLOOR  
 2x8 WOOD JOISTS @16"OC MAX. (SEE STRUCTURAL)  
 1/2" GYPSUM BOARD

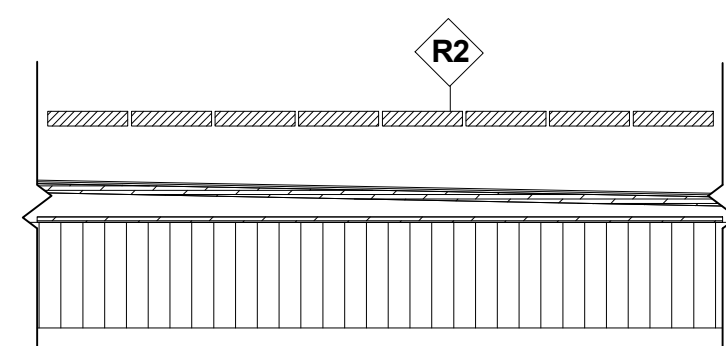
**ROOF ASSEMBLIES**



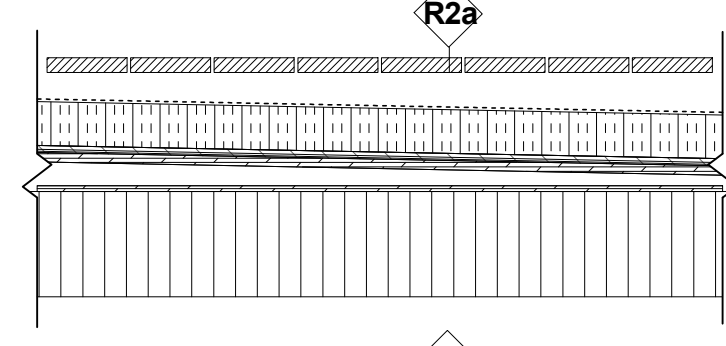
**R1 - ROOF CONSTRUCTION (TYP.)**  
 2-PLY SBS TORCH-ON ROOFING MEMBRANE  
 1/2" GYPSUM ROOF BOARD  
 3/4" R20.4 POLYISOCYANURATE RIGID INSULATION  
 VAPOUR BARRIER  
 5/8" T&G PLYWOOD SHEATHING  
 TAPERED WOOD SLEEPERS  
 3/8" T&G PLYWOOD SHEATHING (STRUCTURAL TO CONFIRM)  
 7-1/4" SOLID WOOD NLT ROOF DECK



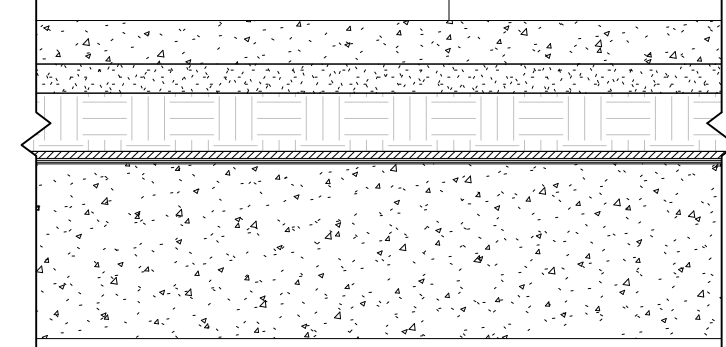
**R1a - ROOF CONSTRUCTION (HOOK)**  
 STANDING SEAM PREFINISHED SLOPED METAL ROOF  
 1/2" DRAINAGE MAT (ENKAMAT OR APPROVED EQUIV.)  
 SEALF ADHERED MEMBRANE  
 5/8" T&G PLYWOOD SHEATHING  
 3/4" R20.4 POLYISOCYANURATE RIGID INSULATION  
 VAPOUR BARRIER  
 3/8" T&G PLYWOOD SHEATHING (STRUCTURAL TO CONFIRM)  
 7-1/4" SOLID WOOD NLT ROOF DECK



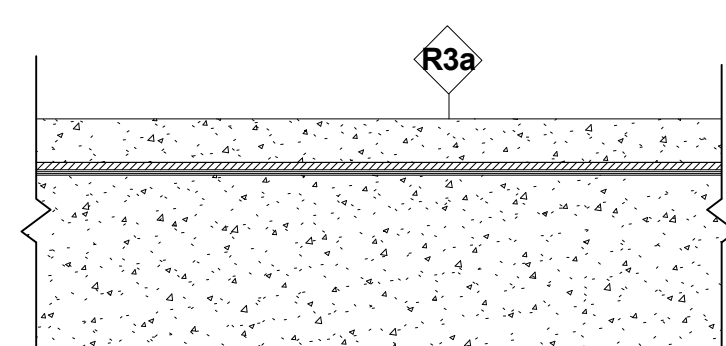
**R2 - ROOF TERRACE (UNINSULATED)**  
 1" x 5-1/2" COMPOSITE DECK BOARDS  
 ?adjustable blocking? need to confirm detail w/ Trex  
 2-PLY SBS TORCH-ON ROOFING MEMBRANE  
 3/8" T&G PLYWOOD SHEATHING (STRUCTURAL TO CONFIRM)  
 ???" SOLID WOOD NLT ROOF DECK



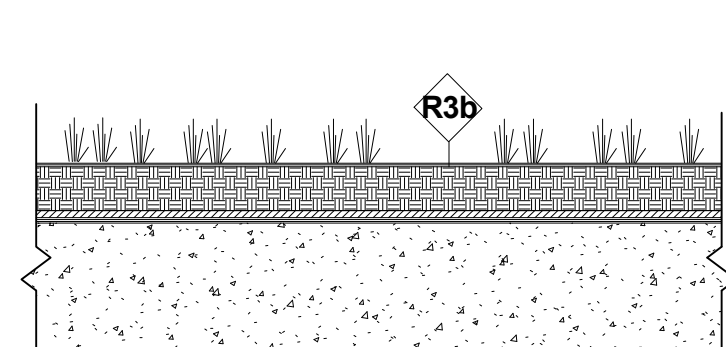
**R2a - ROOF TERRACE (INSULATED)**  
 1" x 5-1/2" COMPOSITE DECK BOARDS  
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 FILTER CLOTH  
 3" R15 XPS RIGID INSULATION  
 DRAINAGE MAT  
 2-PLY SBS TORCH-ON ROOFING MEMBRANE  
 3/8" T&G PLYWOOD SHEATHING (STRUCTURAL TO CONFIRM)  
 ???" SOLID WOOD NLT ROOF DECK



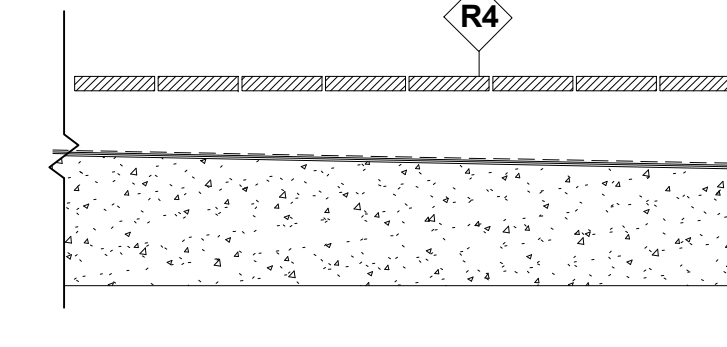
**R3 - PARKADE SLAB**  
 3" CONCRETE TOPPING - PROVIDE 6x6 WWM REINFORCING & 3/4" DEEP SAWCUT CONTROL JOINTS (REFER TO LANDSCAPE FOR LOCATION OF PATTERNED PAVING)  
 2" SAND BED - REFER TO LANDSCAPE  
 FILL - REFER TO CIVIL  
 FILTER DRAIN MAT  
 2-PLY SBS TORCH-ON ROOFING MEMBRANE  
 CONCRETE SLAB - SEE STRUCTURAL - SLOPED TO PERIMETER



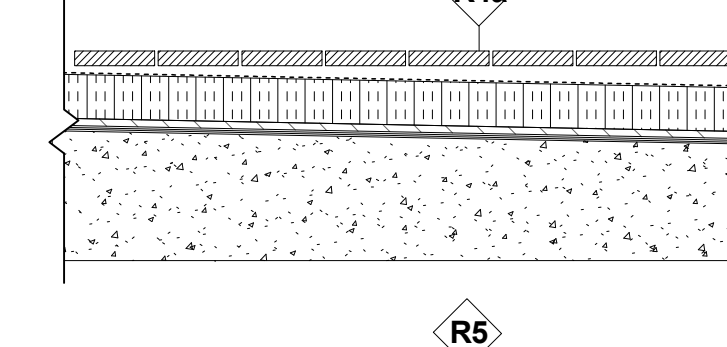
**R3a - PARKADE SLAB**  
 3" CONCRETE TOPPING - PROVIDE 6x6 WWM REINFORCING & 3/4" DEEP SAWCUT CONTROL JOINTS (REFER TO LANDSCAPE FOR LOCATION OF PATTERNED PAVING)  
 FILTER DRAIN MAT  
 2-PLY SBS TORCH-ON ROOFING MEMBRANE  
 CONCRETE SLAB - SEE STRUCTURAL - SLOPED TO PERIMETER



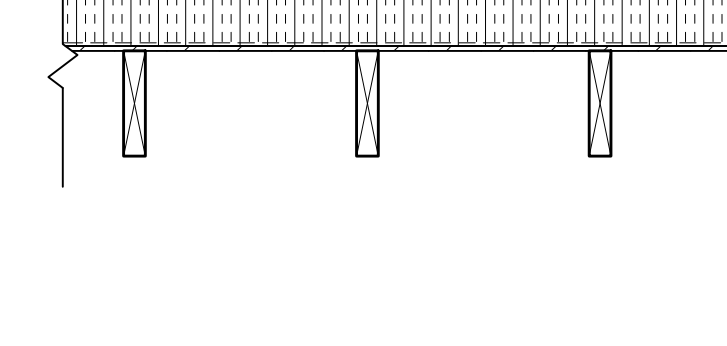
**R3b - PARKADE SLAB (w/ LANDSCAPE)**  
 GROWING MEDIUM - REFER TO LANDSCAPE  
 FILTER DRAIN MAT  
 2-PLY SBS TORCH-ON ROOFING MEMBRANE  
 CONCRETE SLAB - SEE STRUCTURAL - SLOPED TO PERIMETER



**R4 - MEZZANINE ROOF TERRACE (UNINSULATED)**  
 1" x 5-1/2" COMPOSITE DECK BOARDS  
 ?adjustable blocking? need to confirm detail w/ Trex  
 FILTER CLOTH  
 2-PLY SBS TORCH-ON ROOFING MEMBRANE  
 CONCRETE SLAB (SEE STRUCTURAL) - SLOPED TO DRAIN



**R4a - MEZZANINE ROOF TERRACE (INSULATED)**  
 1" x 5-1/2" COMPOSITE DECK BOARDS  
 ?adjustable blocking? need to confirm detail w/ Trex  
 FILTER CLOTH  
 3" R15 XPS RIGID INSULATION  
 DRAINAGE MAT  
 2-PLY SBS TORCH-ON ROOFING MEMBRANE  
 CONCRETE SLAB (SEE STRUCTURAL) - SLOPED TO DRAIN



**R5 - ELEVATOR HOISTWAY ROOF**  
 2-PLY SBS TORCH-ON ROOFING MEMBRANE  
 1/2" GYPSUM ROOF BOARD  
 3/4" R20.4 POLYISOCYANURATE RIGID INSULATION  
 VAPOUR BARRIER  
 5/8" T&G PLYWOOD SHEATHING  
 2x8 (?) WOOD JOISTS (SEE STRUCTURAL)

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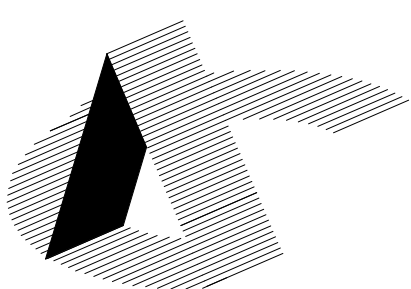
SEAL

CLIENT NAME

**CENSORIO GROUP OF COMPANIES**

PROJECT:

**HASTINGS & CARLETON MIXED USE BUILDING**  
 4221 HASTINGS STREET, BURNABY, BC



Chandler Associates Architecture Inc.  
 Marine Building  
 180 - 560 Burnaby St.  
 Vancouver, BC  
 V6C 2G8  
 Tel: 604 687 3390  
 Fax: 604 687 3325  
 Email: office@caaa-architecture.com

SCALE: 1" = 1'-0"  
 DRAWN BY: Author  
 SHEET TITLE:

FLOOR & ROOF ASSEMBLIES

PROJECT No: 12003

DRAWING No: REV:

A0.12

**Chandler Associates**



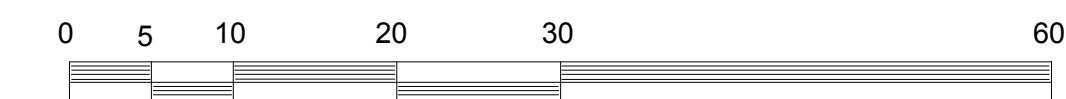
PLAN OF SURVEY OF LOT 31 AND PARCEL A (EXPLANATORY PLAN 14860) OF LOTS 29 AND 30  
BOTH OF BLOCK 7 DISTRICT LOT 121 GROUP 1 NEW WESTMINSTER DISTRICT PLAN 1054

AND SHOWING LOCATION OF ADJACENT DWELLINGS  
AND SPOT ELEVATIONS THEREON

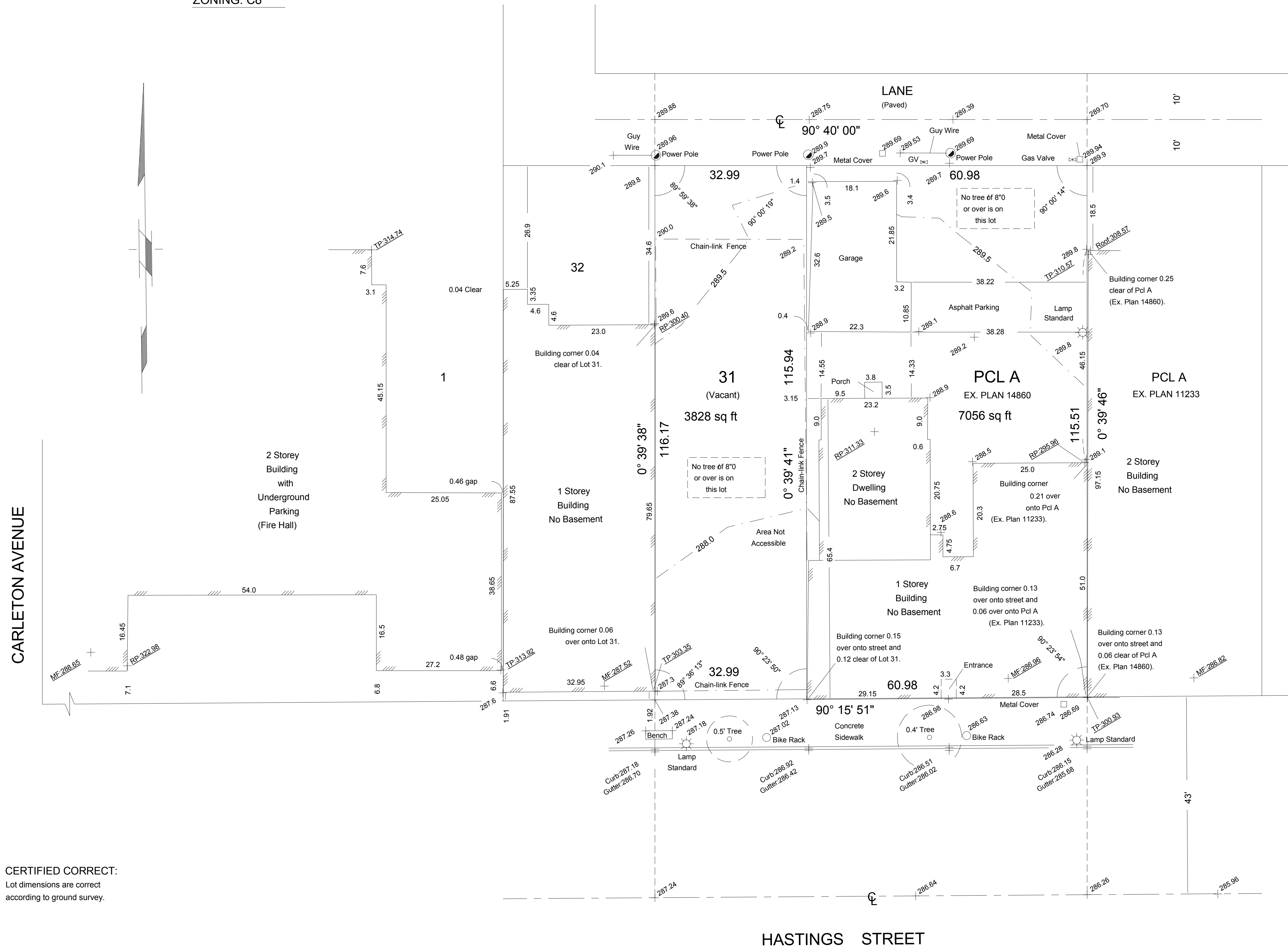
4221,4227 Hastings Street  
Burnaby, B.C.

ZONING: C8

SCALE: 1 INCH = 16 FEET



All dimensions are in feet and decimals  
thereof unless otherwise indicated



**LEGEND:**  
GV denotes gas valve  
RP denotes roof peak  
MF denotes main floor  
TP denotes top of parapet

**NOTE:**  
Elevations shown are based on Geodetic Datum.  
Bench Mark: Control Monument DTS 310 located at the SW corner of Pender Street Willingdon Avenue.  
B.M. Elevation = 259.47 feet (79.085 metres)

For construction, use lead plugs in sidewalk or City survey monument only for elevation control.

All trees have been plotted as required by Burnaby Tree Bylaw 1996.

**CERTIFIED CORRECT:**  
Lot dimensions are correct according to ground survey.

B.C.L.S.

August 28, 2014

FILE: TF-4669

PID: 002-645-068 (Lot 31)  
PID: 003-329-232 (Pcl A)

1 Site Survey  
3/32" = 1'-0"

HASTINGS STREET

Ken K. Wong and Associates  
Canada and B.C. Land Surveyors  
5624 E. Hastings Street  
Burnaby, B.C. V5B 1R4  
Telephone: 294-8881  
Fax: 294-0625  
140500 FB914 P148-150  
DATA FILE: 140500.RAW\CGO  
R-450  
Drawn by: RH

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REVISIONS:

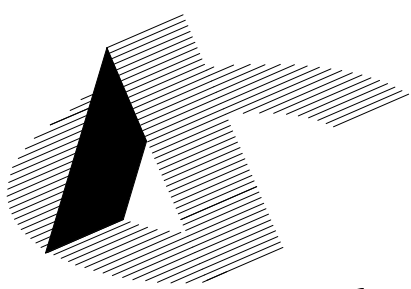
SEAL

CLIENT NAME:

CENSORIO GROUP OF COMPANIES

PROJECT:

HASTINGS & CARLETON  
MIXED USE BUILDING  
4221 HASTINGS STREET, BURNABY, BC



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Architecture Inc.  
Marine Building  
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Tel: 604 687 3390  
Fax: 604 687 3325  
Email: office@caa-architecture.com

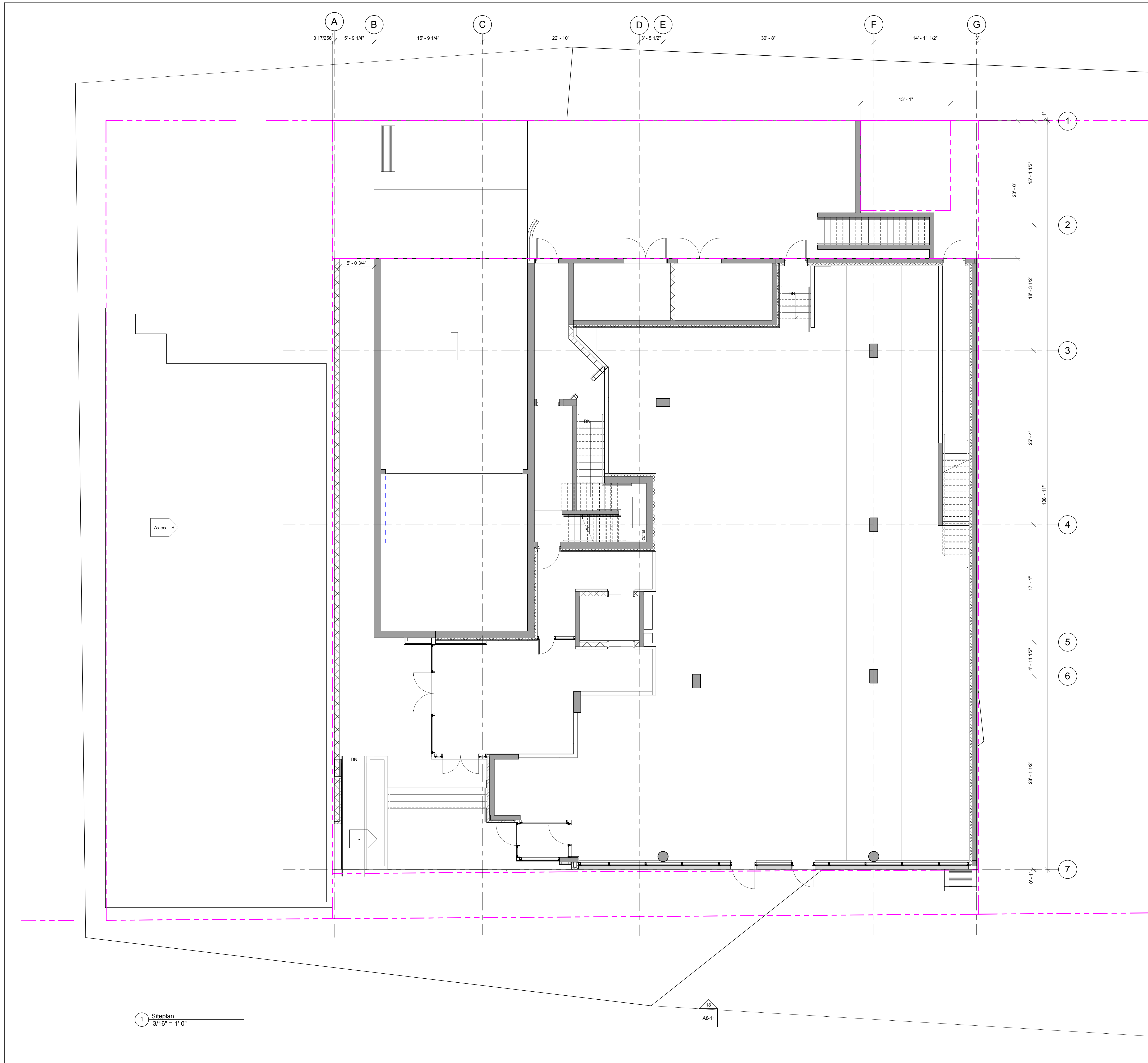
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SHEET TITLE: TOPOGRAPHIC SURVEY PLAN

PROJECT No: 12003

DRAWING No: REV:

A1.00

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1 Siteplan  
3/16" = 1'-0"

AB-11

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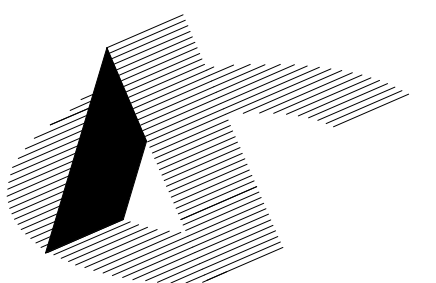
SEAL

CLIENT NAME:

CENSORIO  
GROUP OF  
COMPANIES

PROJECT:

**HASTINGS & CARLETON  
MIXED USE BUILDING**  
4221 HASTINGS STREET, BURNABY, BC



Chandler Associates  
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SCALE: 3/16" = 1'-0"  
DRAWN BY: DCI/AB  
SHEET TITLE:

SITE PLAN

PROJECT No: 12003

DRAWING No: REV:

A1.10

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SCALE: 1/16" = 1'-0"

DRAWN BY: DC

SHEET TITLE: OVERALL PLANS

PROJECT No: 12003

DRAWING No: REV:

A2.00

16/11/2015 4:50:58 PM

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OVERALL PLANS

1/16" = 1'-0"

DC

OVERALL PLANS

12003

REV:

A2.00

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OVERALL PLANS

1/16" = 1'-0"

DC

OVERALL PLANS

12003

REV:

A2.00

4:50:58 PM

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OVERALL PLANS

1/16" = 1'-0"

DC

OVERALL PLANS

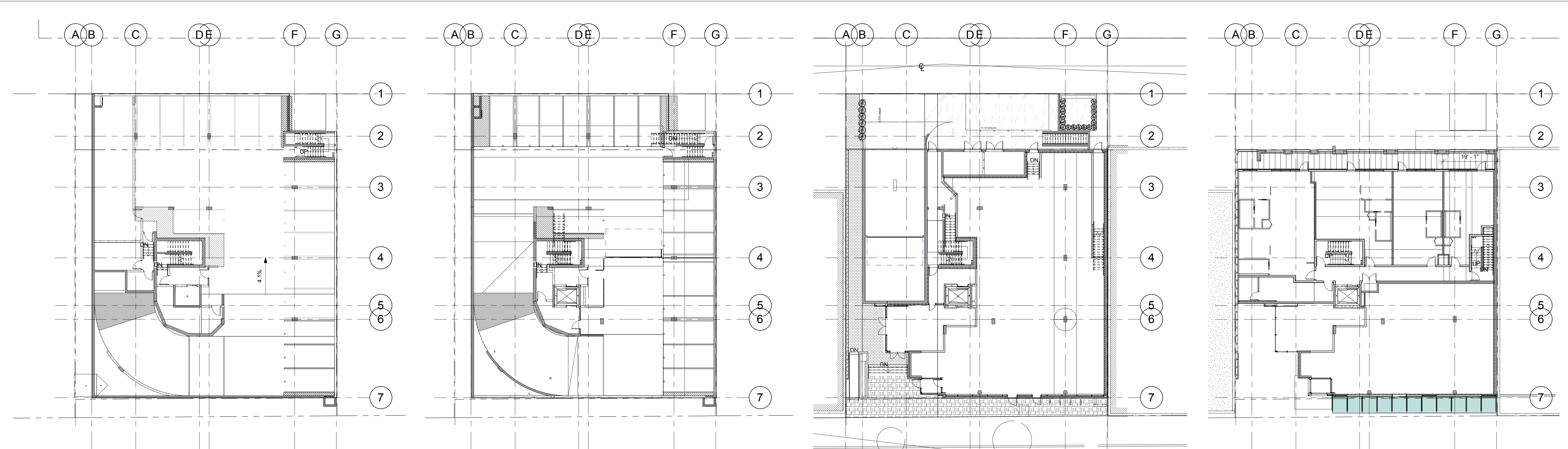
12003

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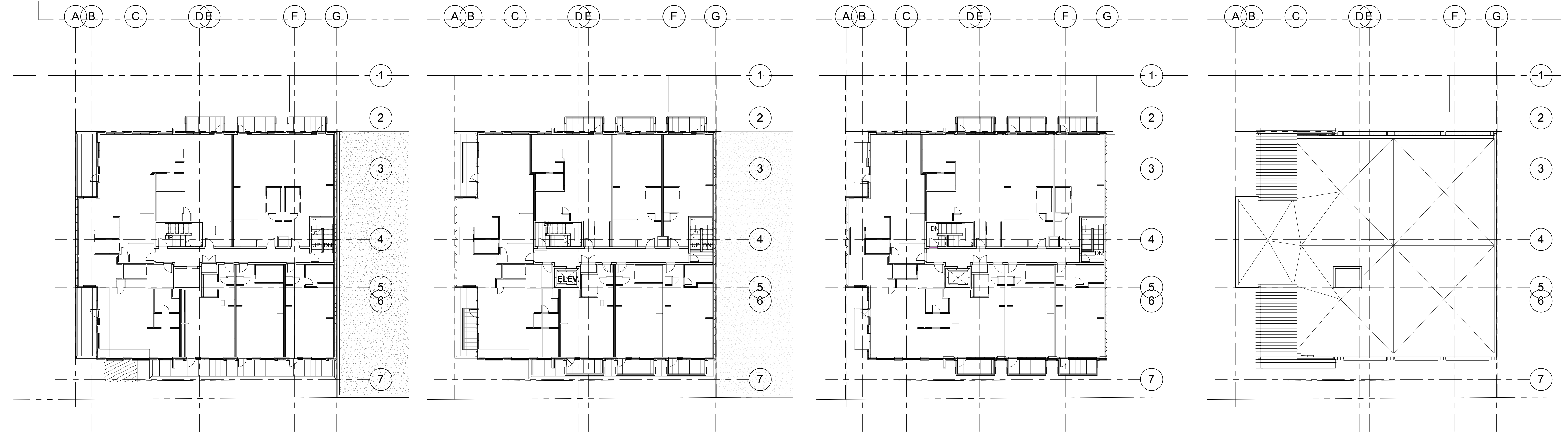


1 01-P2 Key Plan  
1/16" = 1'-0"

2 02-P1 Key Plan  
1/16" = 1'-0"

3 03-Ground Key Plan  
1/16" = 1'-0"

4 04-Mezzanine Key Plan  
1/16" = 1'-0"

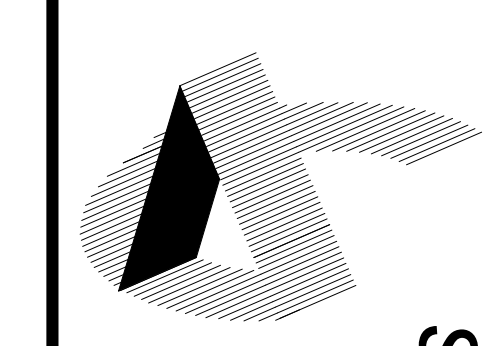


5 2ND FLOOR  
1/16" = 1'-0"

6 06 - Third Floor Key Plan  
1/16" = 1'-0"

7 07 - Fourth Floor Key Plan  
1/16" = 1'-0"

8 08 - Roof Key Plan  
1/16" = 1'-0"



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SCALE: 1/16" = 1'-0"

DRAWN BY: DC

SHEET TITLE: OVERALL PLANS

PROJECT No: 12003

DRAWING No: REV:

A2.00

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OVERALL PLANS

1/16" = 1'-0"

DC

OVERALL PLANS

12003

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SCALE: As indicated

DRAWN BY: Author

SHEET TITLE

PARKING LEVEL PLANS

PROJECT No: 12003

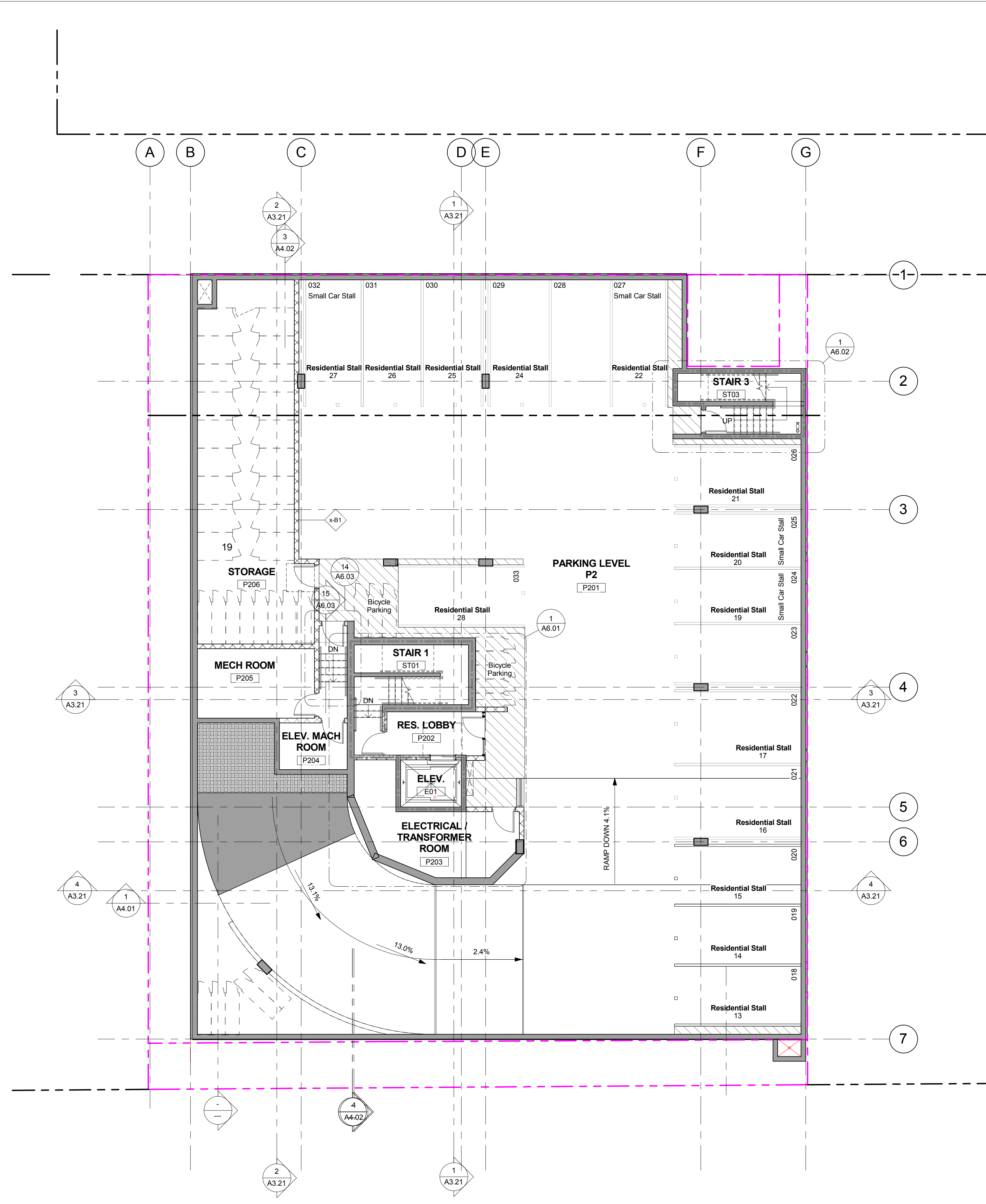
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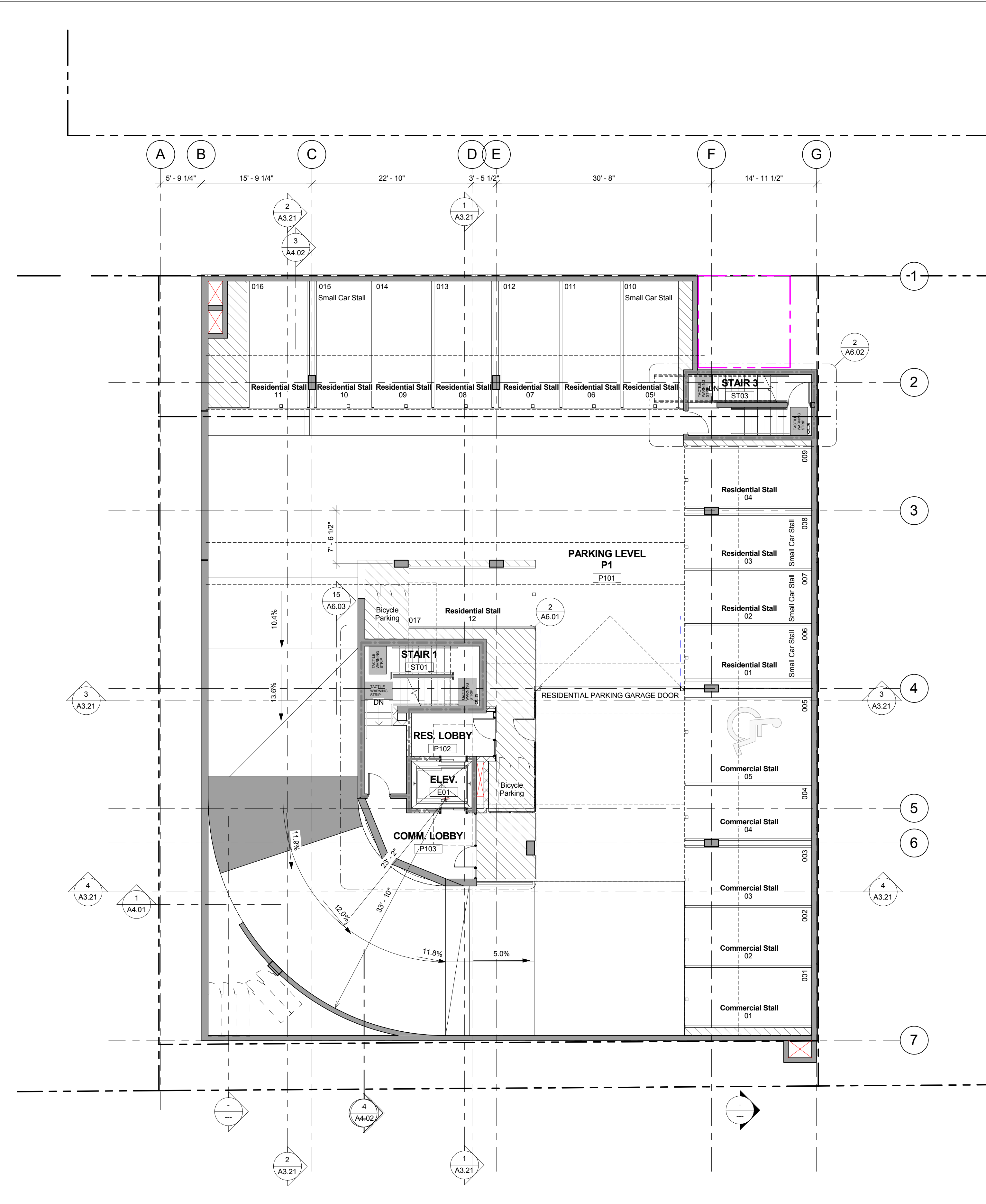
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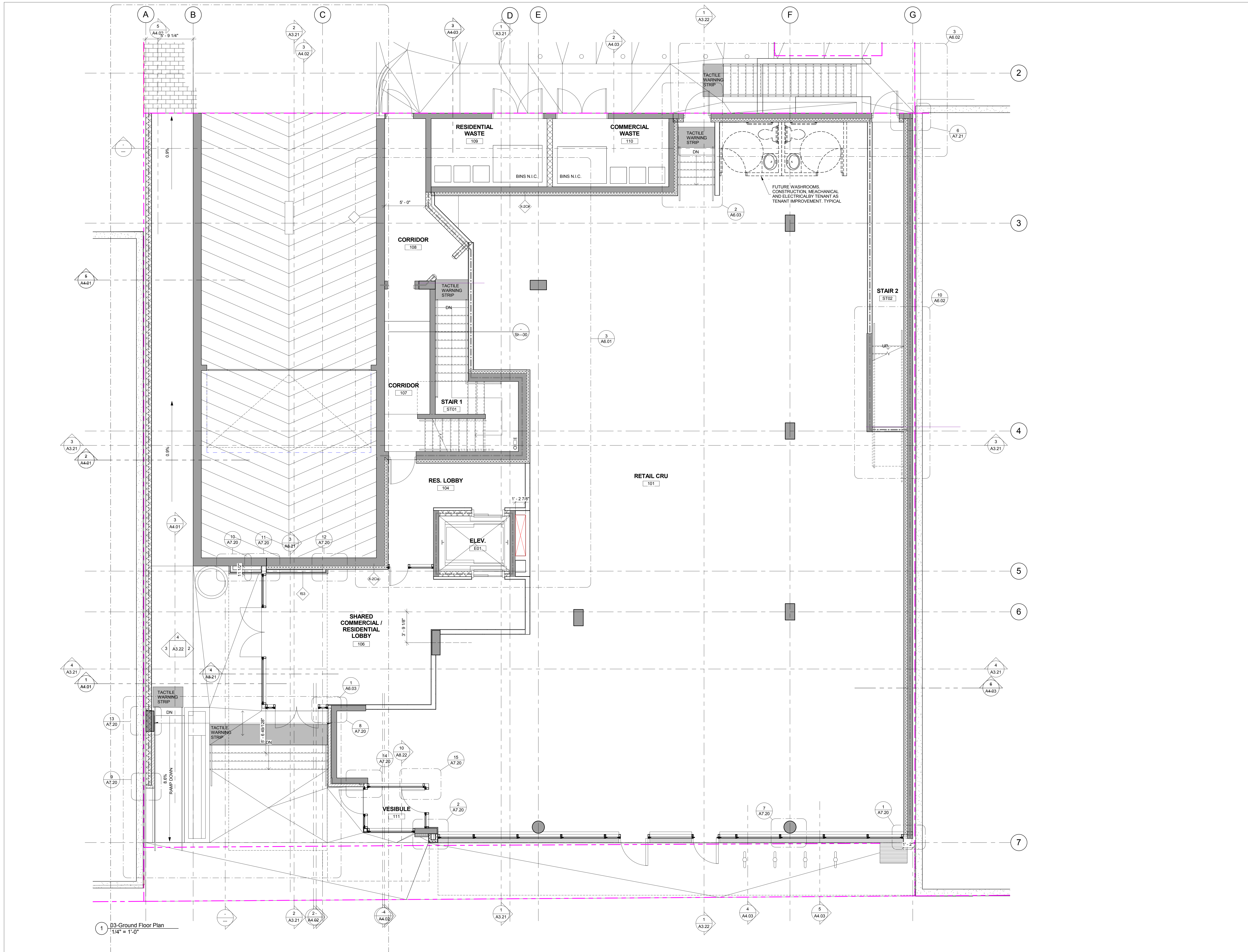
1 01-P2 Parking Floor Plan  
1/8" = 1'-0"



2 02-P1 Parking Floor Plan  
1/8" = 1'-0"

- PARKADE NOTES:**
1. INSTALL ALL DUCTWORK TIGHT TO UNDERSIDE OF STRUCTURE.
  2. INSTALL ALL SPRINKLER LINES TIGHT TO UNDERSIDE OF STRUCTURE.
  3. MIN. 6" CLEAR HEIGHT SHALL BE MAINTAINED THROUGHOUT THE GARAGE. REFER TO THE MECHANICAL AND ELECTRICAL DRAWINGS WHICH INDICATE THE GENERAL LOCATION AND ROUTE TO BE FOLLOWED BY THE PIPES AND DUCTS, CONDUITS, ETC. INSTALL SO AS TO CONSERVE HEADROOM AND INTERFERE AS LITTLE AS POSSIBLE WITH THE FREE USE OF THE SPACE THROUGH WHICH THEY PASS. KEEP ALL DUCTS, PIPES, ETC. AT THE CEILING AS TIGHT AS POSSIBLE TO BEAMS OR OTHER LIMITING MEMBERS. WHERE HEADROOM OR SPACE CONDITIONS APPEAR INADEQUATE, NOTIFY THE ARCHITECT BEFORE PROCEEDING WITH FABRICATION AND/OR INSTALLATION. RELOCATE AS NECESSARY TO MAINTAIN MINIMUM HEADROOM.
  4. EXPOSED VERTICAL PIPES AND CONDUITS SHALL BE PROTECTED WITH HALF DIAMETER x 1/4" STEEL PIPE GUARDS, EXTENDING 4'-2" UP FROM FLOOR AND SHALL BE PAINTED YELLOW AS SHOWN ON DETAIL. SEE MECHANICAL AND ELECTRICAL FOR EXTENT OF PIPES & CONDUITS.
  5. EXPOSED CONCRETE BLOCK CORNERS SHALL BE PROTECTED WITH 3"x3"x1/4" STEEL ANGLE GUARDS, EXTENDING 4'-0" UP FROM FLOOR, WHERE INDICATED (C.C.S.) ON PLANS. ANGLE TO BE PTD. YELLOW. PARKING DEMARCATION SHALL BE 4" WIDE PAINTED YELLOW LINES, EXTENDING UP 4'-0" FROM FLOOR AT WALLS. PARKING STALLS SHALL BE NUMBERED INCLUDING HANDICAP SYMBOLS ON THE WALL, OR ON THE FLOOR WHERE NO WALL FRONTS THE STALL.
  6. WALK AREA DEMARCATION SHALL BE 4" WIDE PAINTED YELLOW LINES AT 45° AT 18" O.C.
  7. CORNERS OF COLUMNS AND WALLS SHALL BE MARKED WITH 4" WIDE PAINTED YELLOW LINES EXTENDING UP 4'-0" FROM FLOOR.
  8. ALL PARKING FLOOR SLABS SHALL HAVE A MIN. SLOPE OF 2% TO DRAINS AND OR CATCH BASINS.
  9. CHAMFER ALL EXPOSED COLUMN AND BEAM CORNERS 3/4".
  10. CATCH BASINS SHALL CLEAR ALL STRUCTURAL FOOTINGS BELOW (TYP). REFER TO MECHANICAL AND STRUCTURAL DRAWINGS.
  11. PAINT ALL EXPOSED MECHANICAL PIPING. REFER TO MECHANICAL DWGS AND SPECIFICATIONS FOR COLOURS AND CODING.
  12. THE PARKADE CEILING SHALL BE FINISHED WITH 5" SPRAYED INSULATION (R15) EXCEPT WHERE EXTERIOR SPACES ARE ABOVE & EXCEPT WHERE NOTED.
  13. PROVIDE ROOM SIGNS ON ALL DOORS AT PARKADE LEVEL.
  14. ALL EXPOSED WALLS, COLUMNS & CEILINGS SHALL BE PAINTED WHITE.





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REVISIONS:

NO.	DATE	DESCRIPTION
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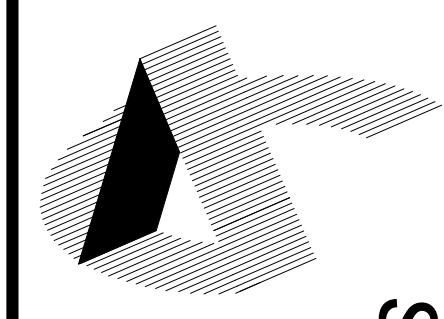
SEAL

CLIENT NAME

**CENSORIO GROUP OF COMPANIES**

PROJECT:

**HASTINGS & CARLETON  
MIXED USE BUILDING**  
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SCALE: 1/4" = 1'-0"  
DRAWN BY: DC  
SHEET TITLE:

**GROUND FLOOR PLAN**

PROJECT No: 12003

DRAWING No: REV:

A2.11

**Chandler Associates**

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SCALE: 1/4" = 1'-0"

DRAWN BY: Author

SHEET TITLE

MEZZANINE FLOOR PLAN

PROJECT No: 12003

DRAWING No: REV:

A2.21

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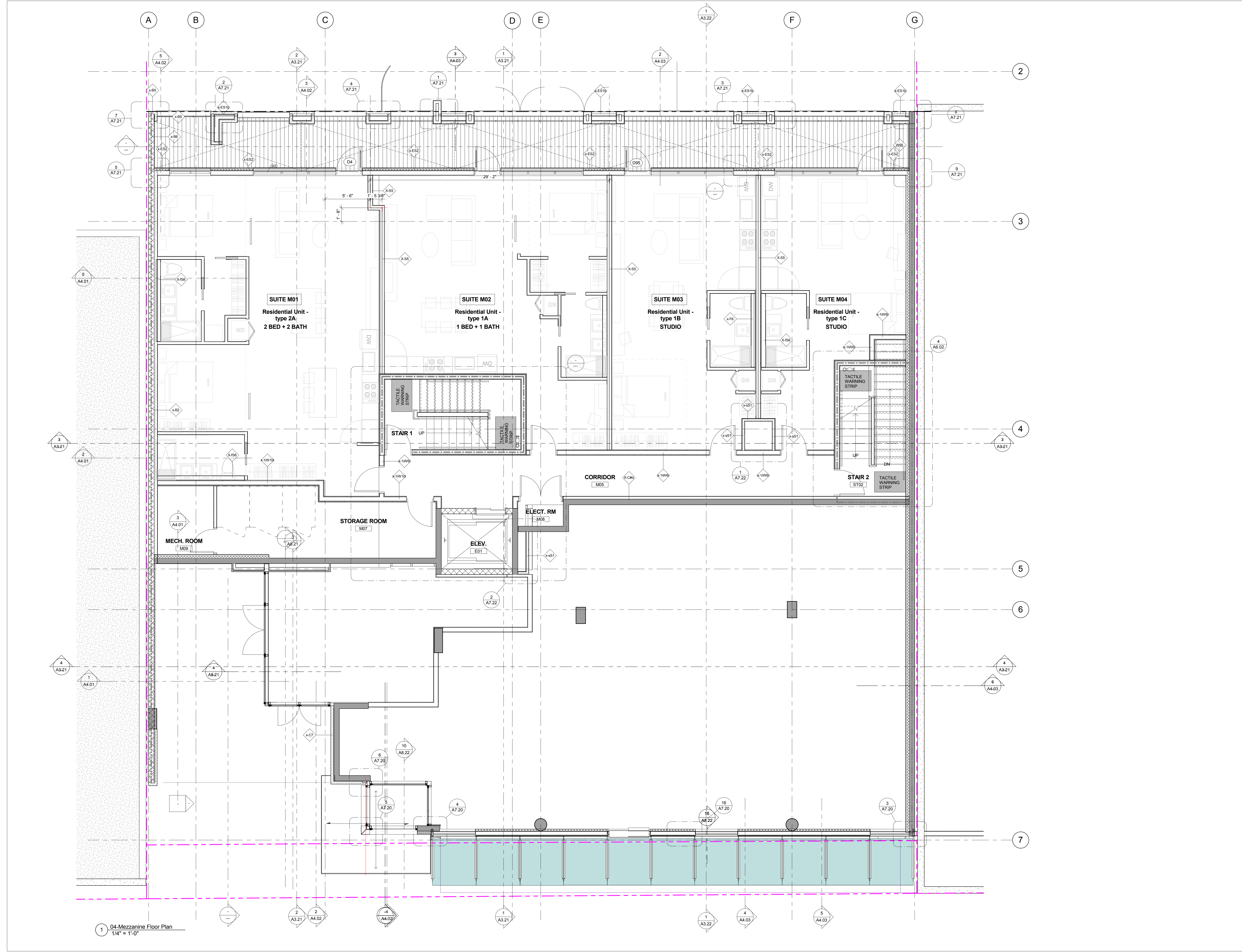
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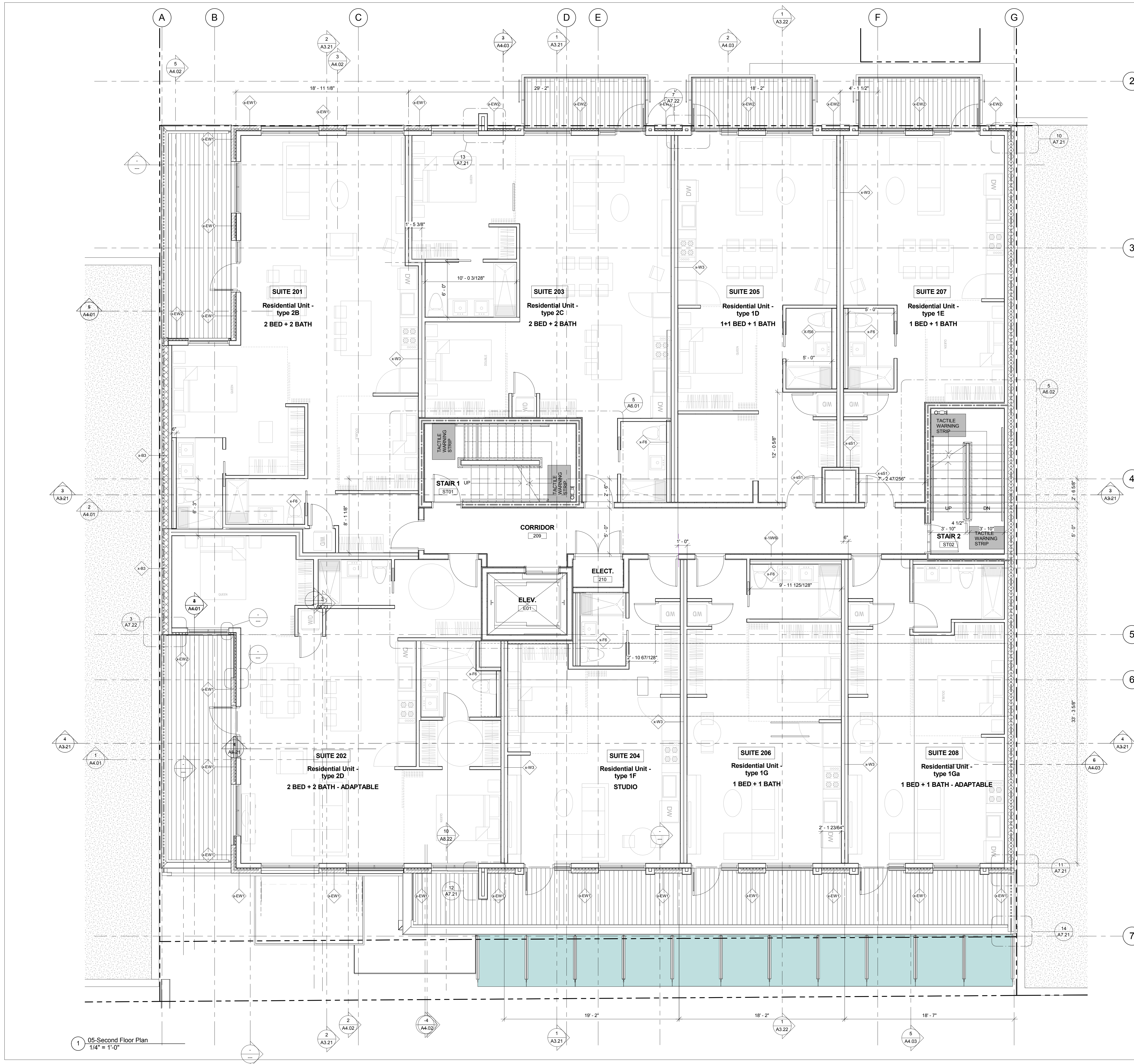
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04 Mezzanine Floor Plan  
1/4" = 1'-0"





1 D5-Second Floor Plan  
1/4" = 1'-0"

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SCALE: 1/4" = 1'-0"  
DRAWN BY: Author  
SHEET TITLE:  
**SECOND FLOOR PLAN**

PROJECT No: 12003  
DRAWING No: REV:  
**A2.31**

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SCALE: 1/4" = 1'-0"

DRAWN BY: DC

SHEET TITLE:

THIRD FLOOR PLAN

PROJECT No: 12003

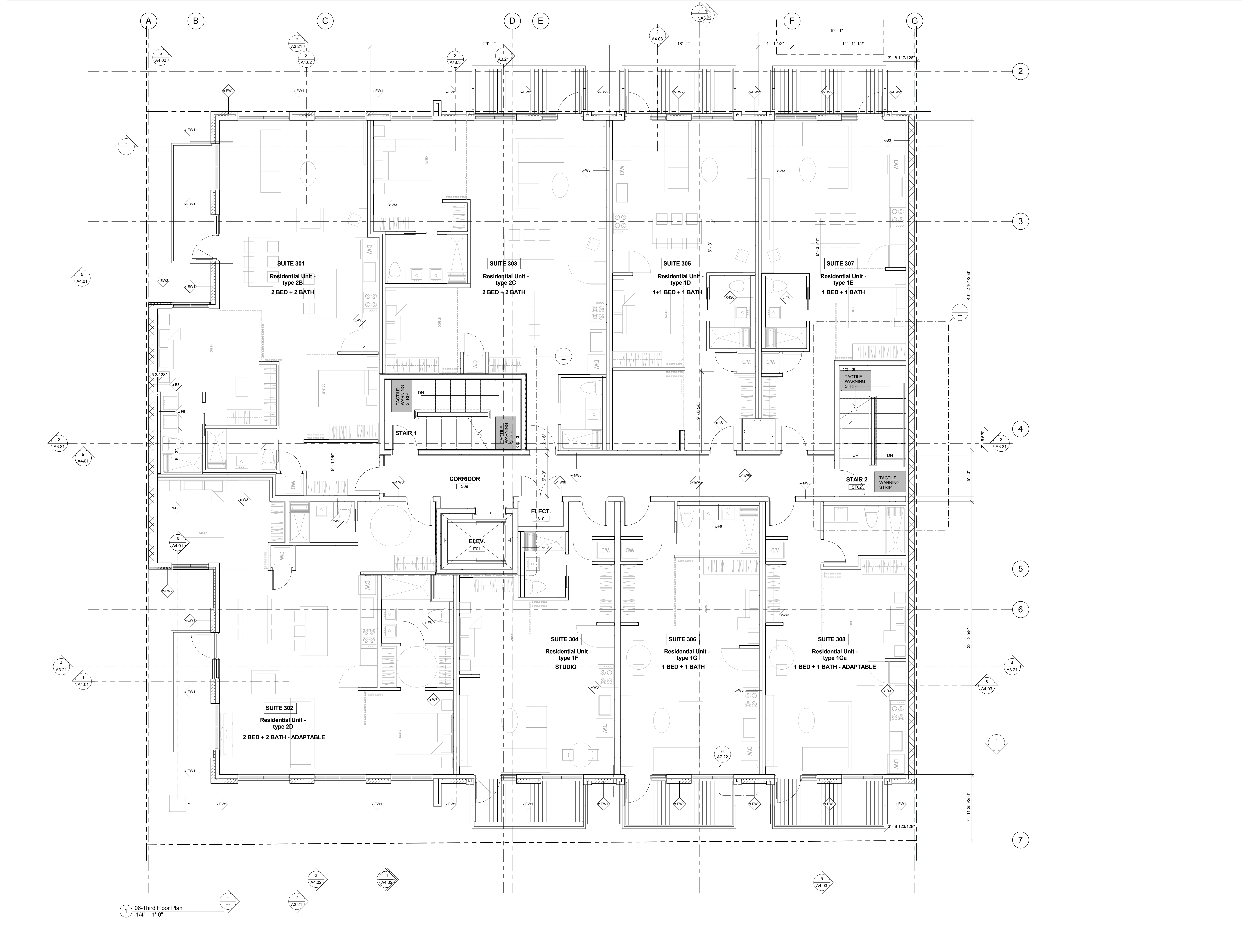
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A2.41

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1 06-Third Floor Plan  
1/4" = 1'-0"

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VBC 2028

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Email: office@caaa-architecture.com

SCALE: 1/4" = 1'-0"

DRAWN BY: Author

SHEET TITLE:

FOURTH FLOOR PLAN

PROJECT No: 12003

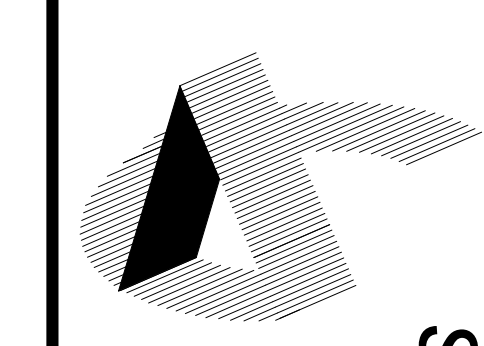
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SCALE: 1/4" = 1'-0"

DRAWN BY: Author

SHEET TITLE:

FOURTH FLOOR PLAN

PROJECT No: 12003

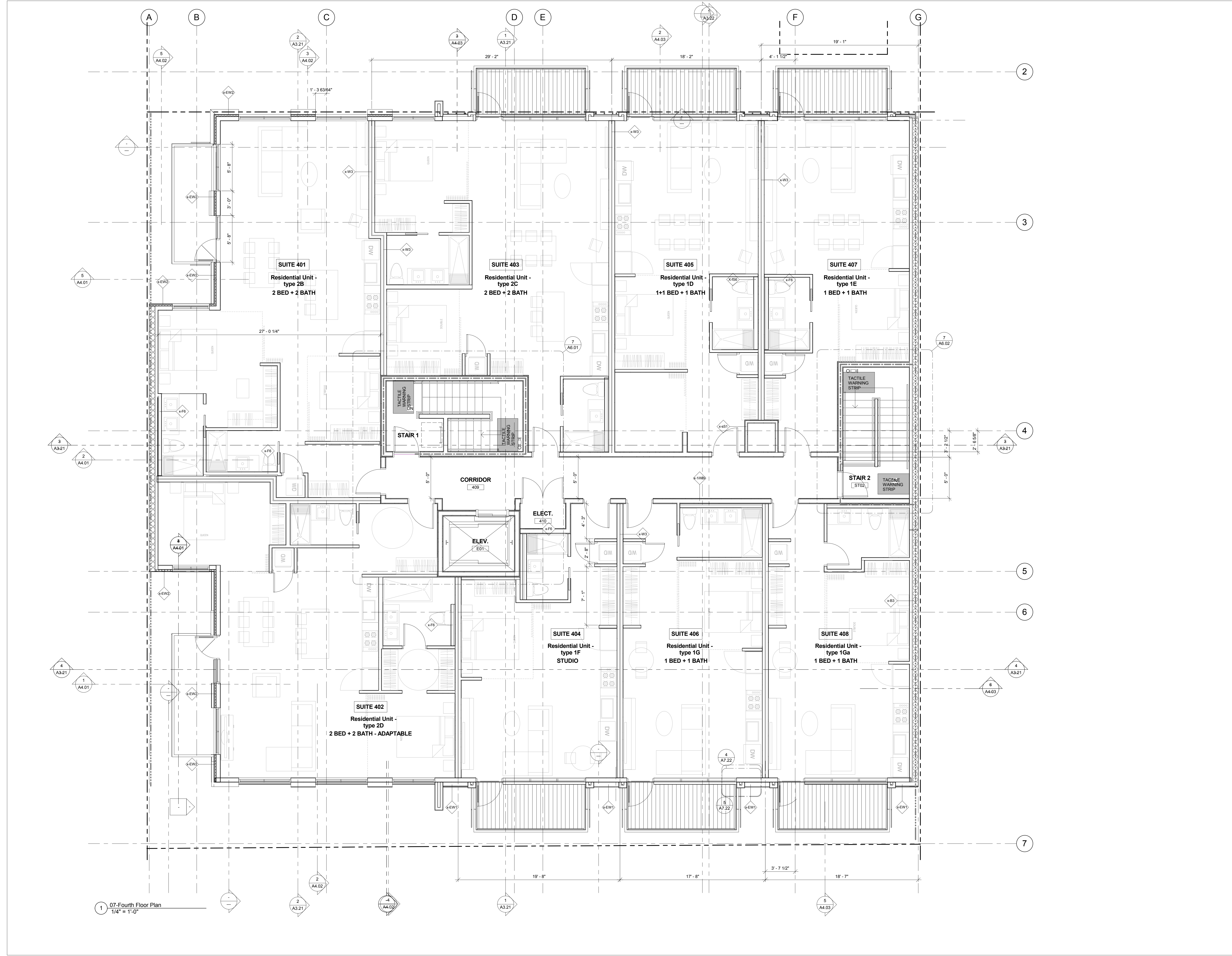
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1 07-Fourth Floor Plan  
1/4" = 1'-0"



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PROJECT:

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MIXED USE BUILDING**

4221 HASTINGS STREET, BURNABY, BC

SCALE: 1/4" = 1'-0"

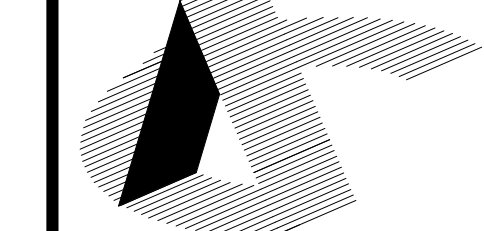
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PROJECT No: 12003

DRAWING No: REV:

A2.61



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SCALE: 1/4" = 1'-0"

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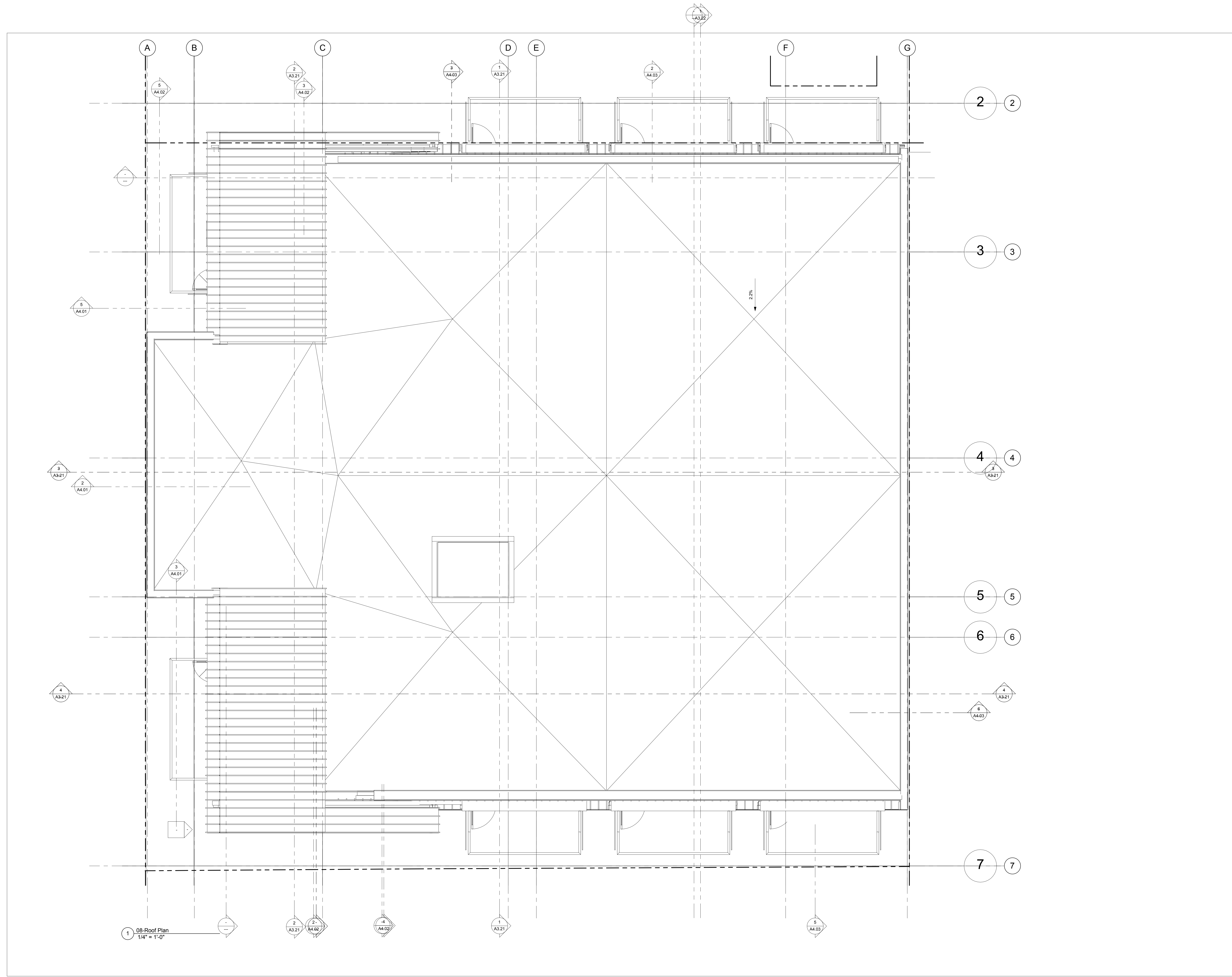
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DRAWING No: REV:

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1-08-Roof Plan  
1/4" = 1'-0"

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PROJECT No. 12003

DRAWING No. REV.

**A3.01**

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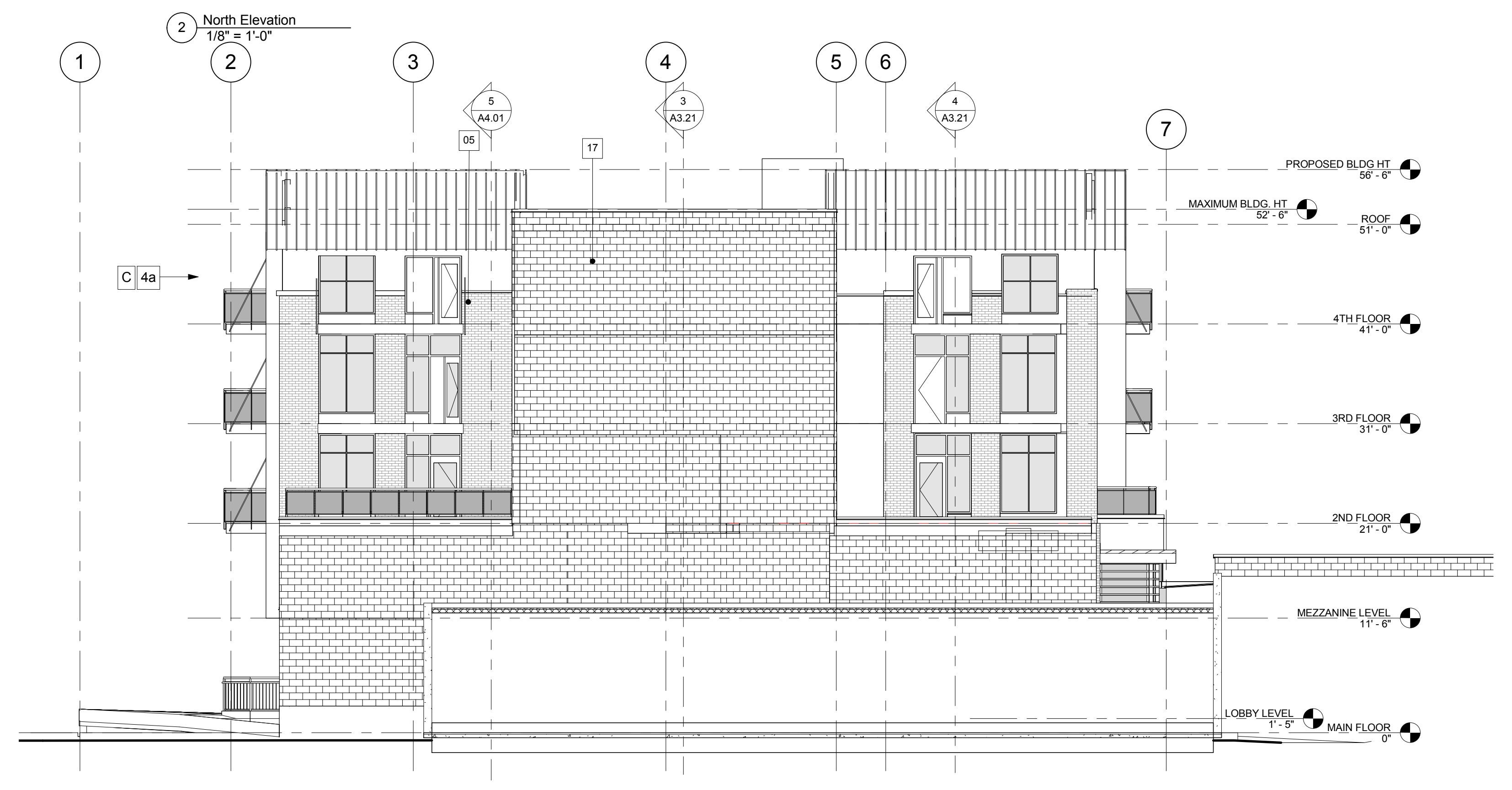
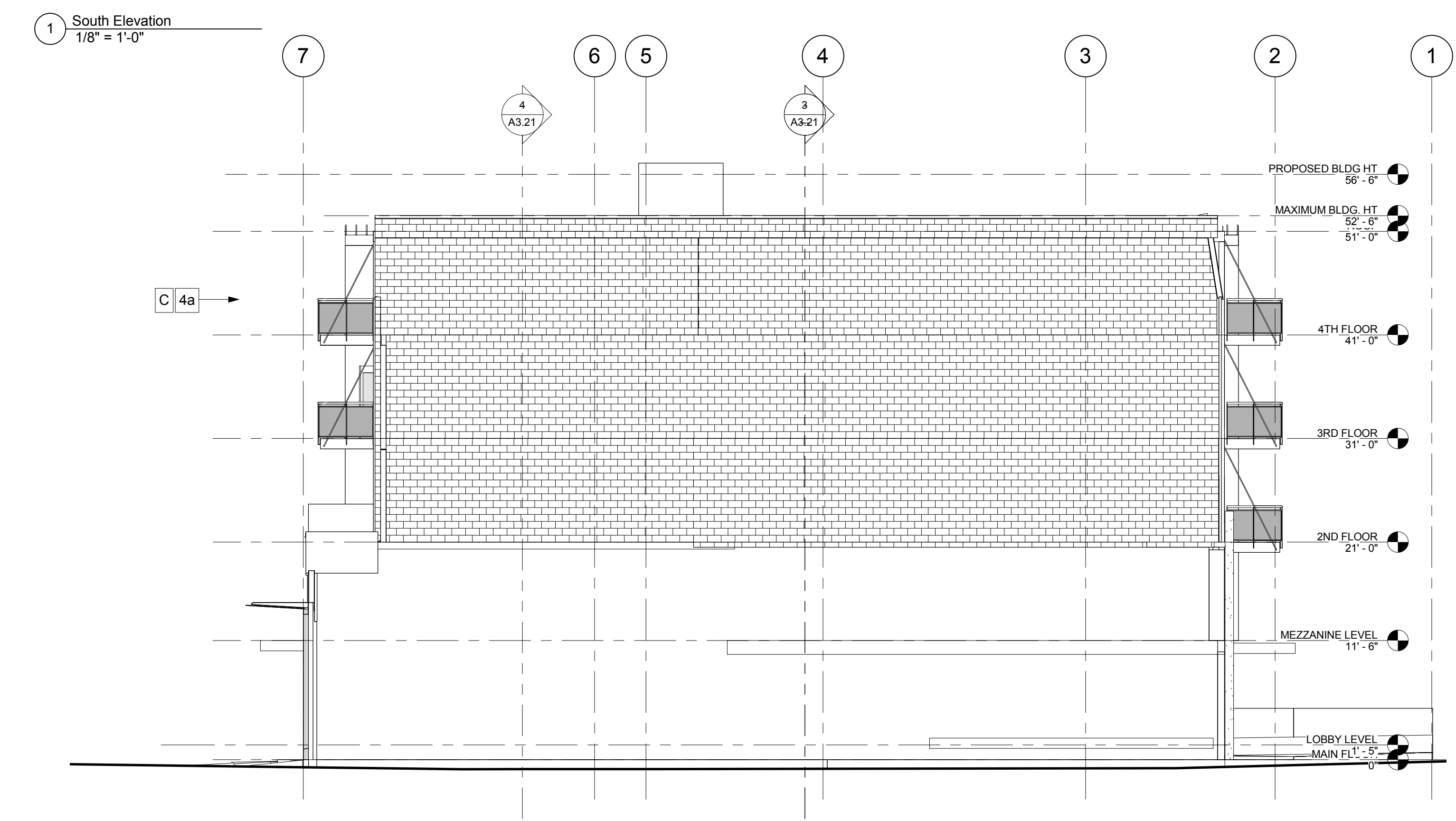
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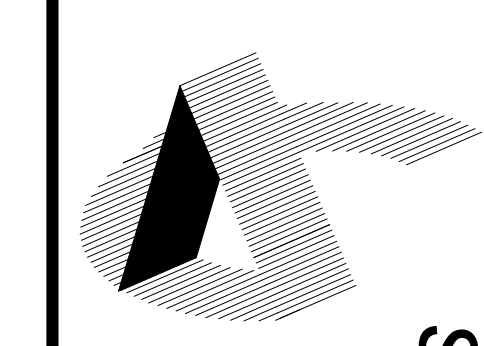
3 East Elevation  
1/8" = 1'-0"

4 West Elevation  
1/8" = 1'-0"

EXTERIOR FINISHES	
1a	CONCRETE - EXPOSED
4a	METAL PANEL, COLOUR TO MATCH ACCUMET CADET GREY
17	

EXTERIOR FINISHES	
1a	CONCRETE - EXPOSED

MATERIAL LEGEND			
1a	CONCRETE - EXPOSED	4a	HARDIE PANEL
1b	CONCRETE - PAINTED	4b	PRE-FINISHED METAL STANDING SEAM ROOF / SIDING
2a	CONCRETE BLOCK - PAINTED	4c	PRE-FINISHED METAL SIDING / FLASHING
2b	SPLIT FACE CONCRETE BLOCK - PAINTED	4d	CORTEN STEEL CLADDING
3a	BRICK VENEER - MUTUAL MATERIALS "OLD UNIVERSITY"	4e	PRE-FINISHED METAL LOUVRES
3b	PRE-CAST CONCRETE CAP	5a	ALUMINUM STORE FRONT W/ CLEAR GLAZING
3c	PRE-CAST CONCRETE LINTEL	5b	VINYL WINDOWS W/ CLEAR GLAZING
6a	PAINTED METAL DOOR	7a	PRE-FINISHED ALUMINUM GUARD W/ VISION OBSCURED GLAZING
7a	PRE-FINISHED ALUMINUM GUARD W/ VISION OBSCURED GLAZING	7b	PAINTED METAL GUARD RAIL
7b	PAINTED METAL GUARD RAIL	7c	PAINTED METAL & CLEAR GLAZED CANOPY
A	BLACK		
B	CHARCOAL GREY		
C	MONTEREY TAUPE (HARDIE PANEL)		
D	RUST (CORTEN STEEL)		
E	PAINT - BENJAMIN MOORE "HC-107 GETTYBURG GRAY"		



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SCALE: As indicated  
DRAWN BY: CH, NW  
SHEET TITLE:

BUILDING ELEVATIONS

PROJECT No. 12003

DRAWING No. REV.

**A3.01**

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SCALE: 1/8" = 1'-0"  
DRAWN BY: CH, NW  
SHEET TITLE:  
BUILDING SECTIONS

PROJECT No: 12003

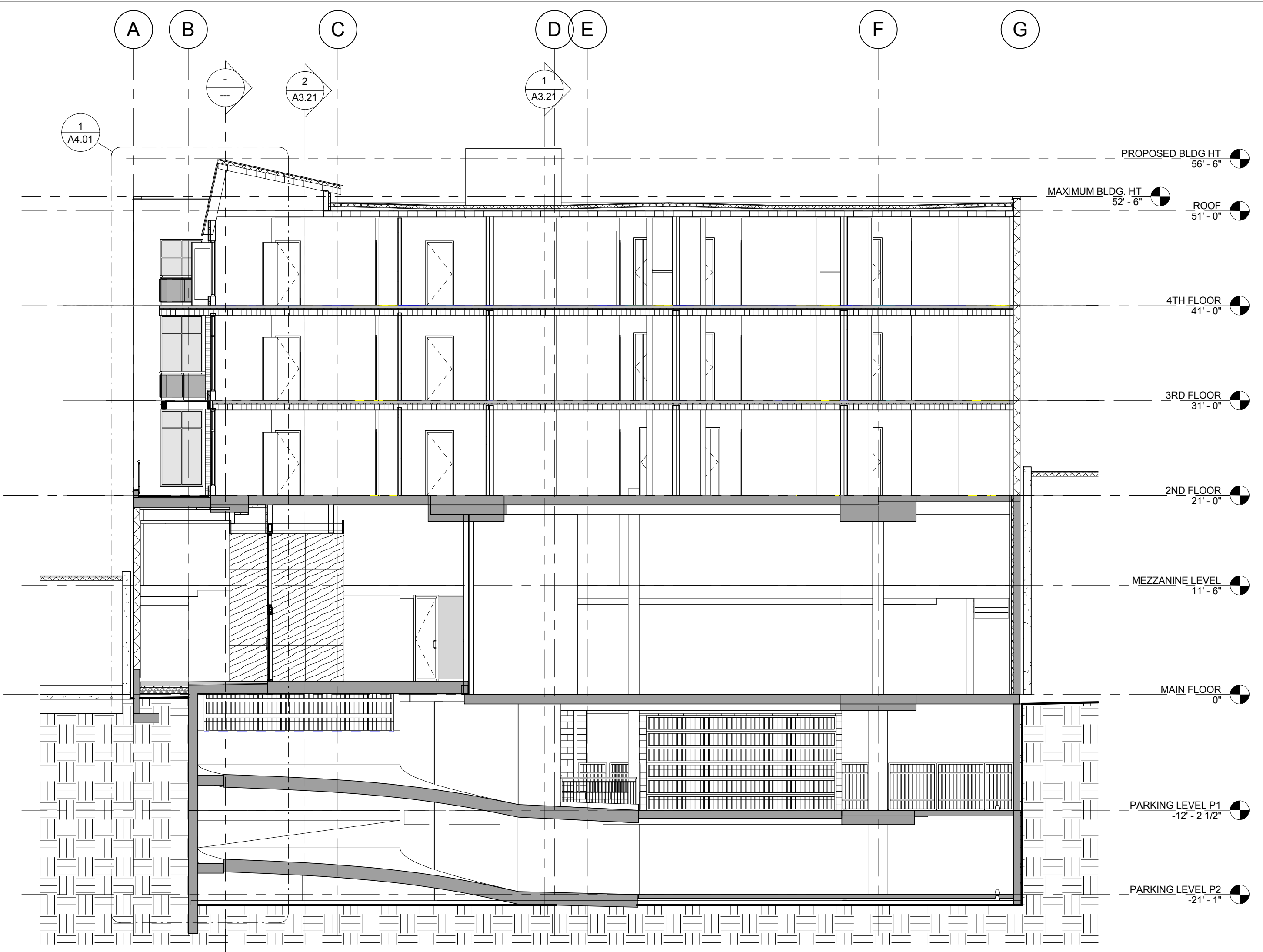
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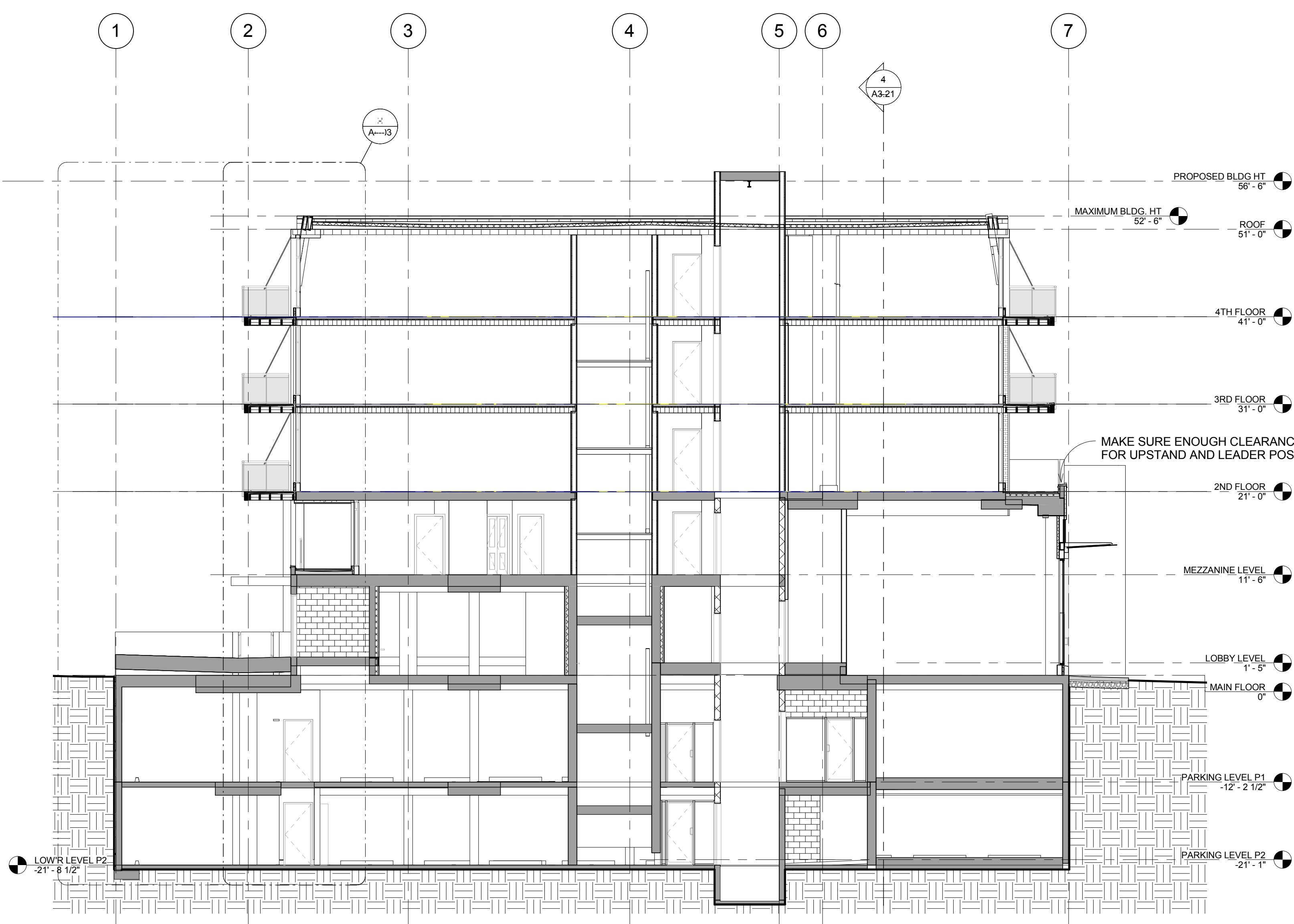
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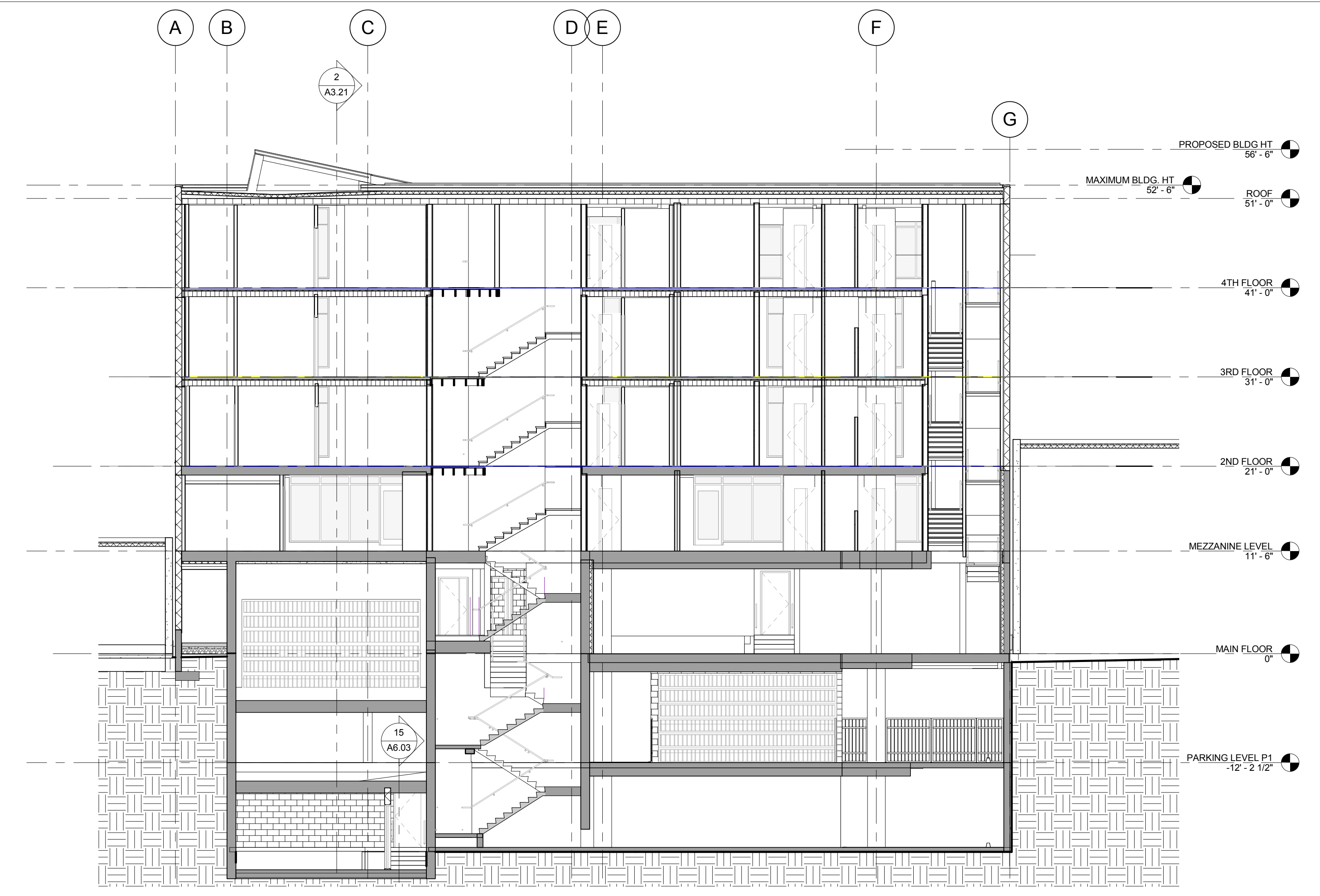
HASTINGS & CARLETON  
MIXED USE BUILDING  
4221 HASTINGS STREET, BURNABY, BC



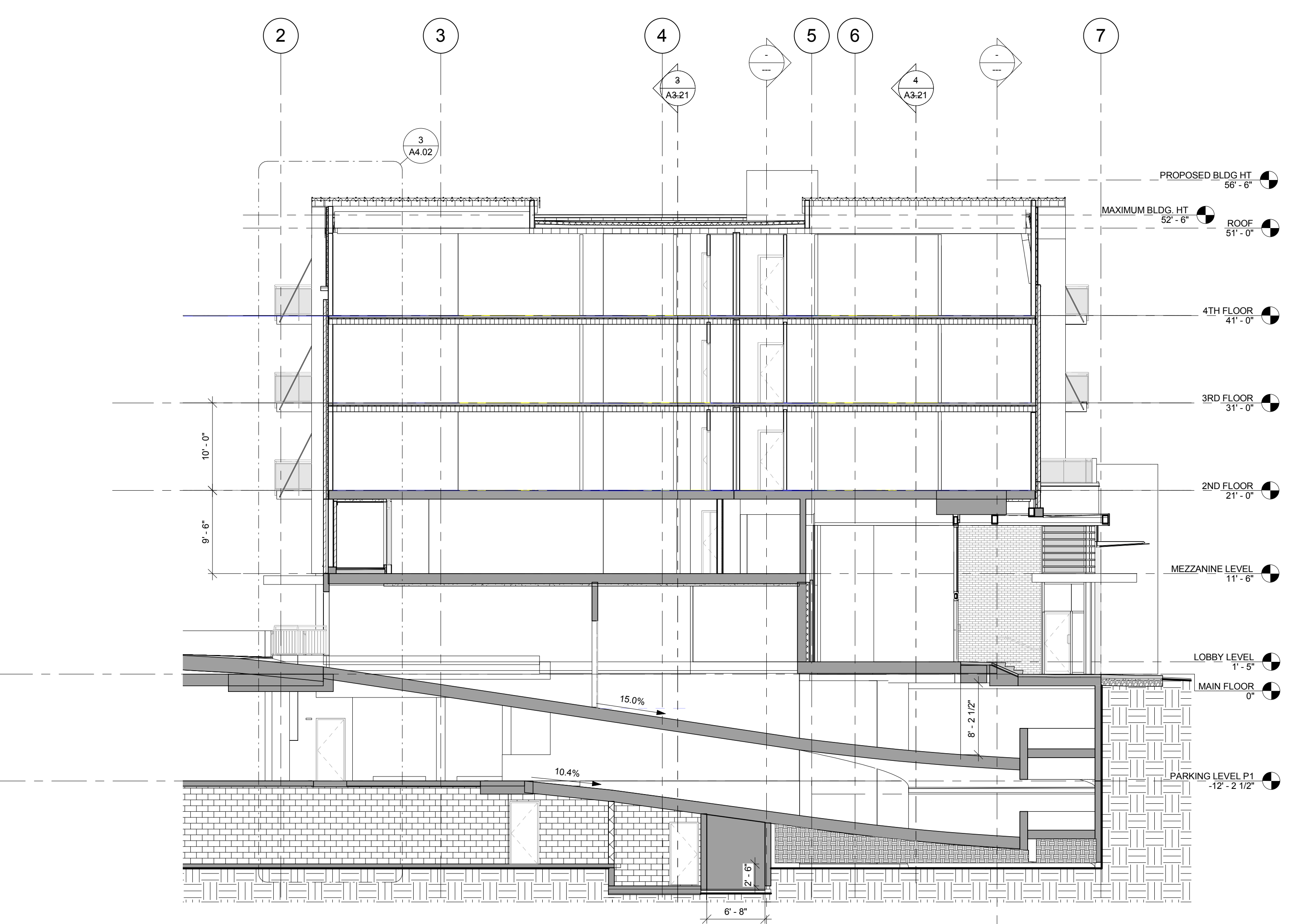
4 Section 8  
1/8" = 1'-0"



1 N-S bldg section - elev shaft  
1/8" = 1'-0"



3 E-W bldg section - stair 1  
1/8" = 1'-0"



2 N-S Section - ramp  
1/8" = 1'-0"

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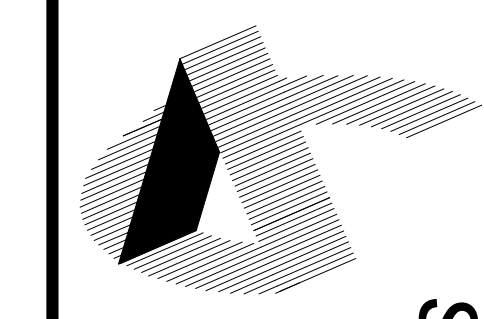
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PROJECT:

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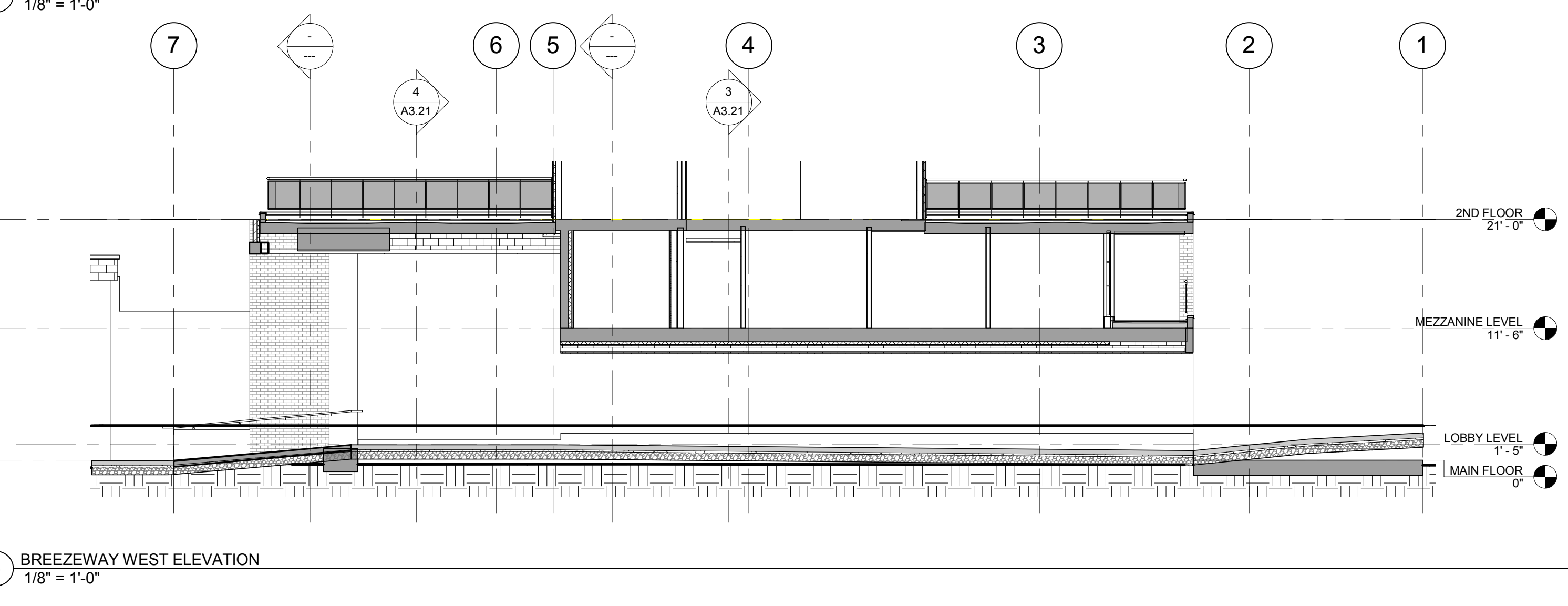
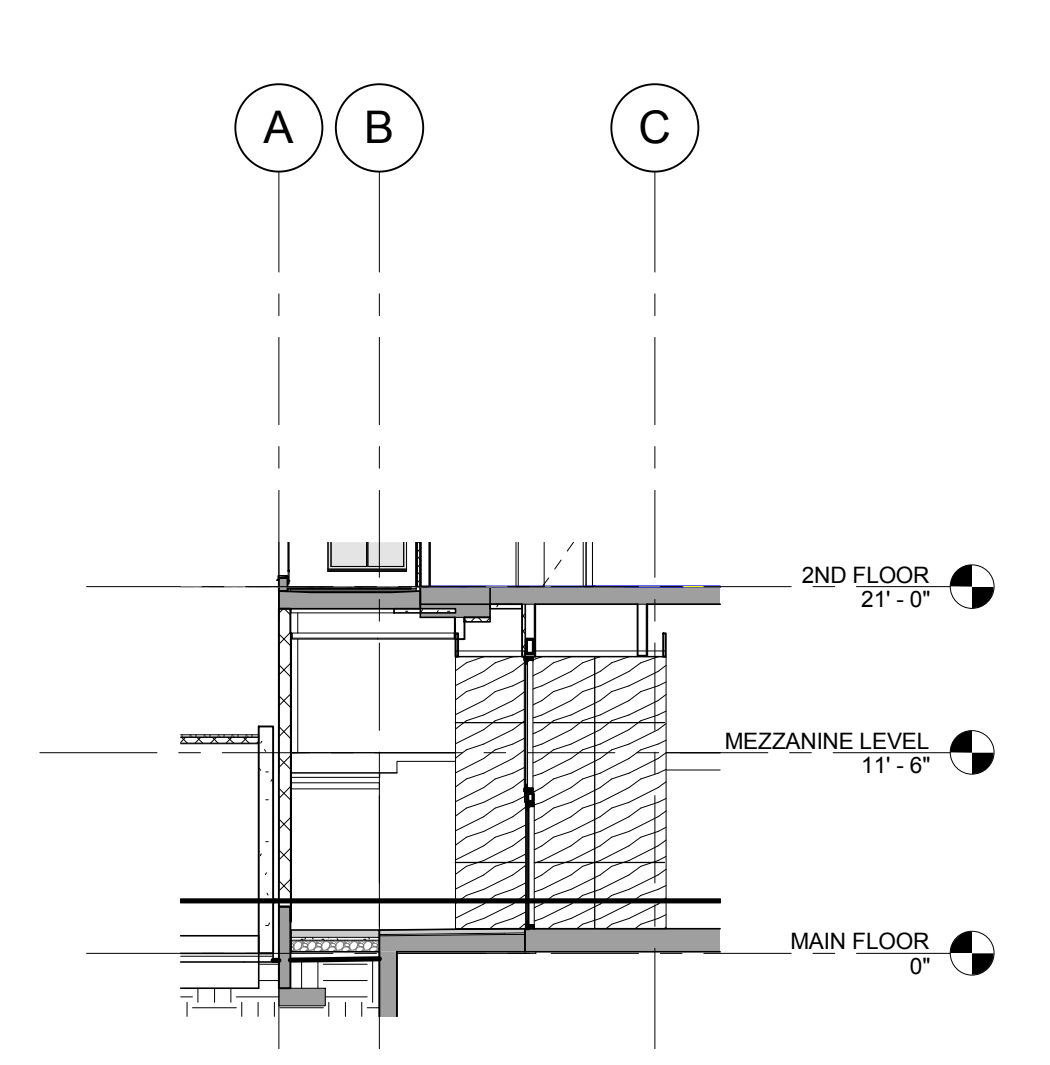
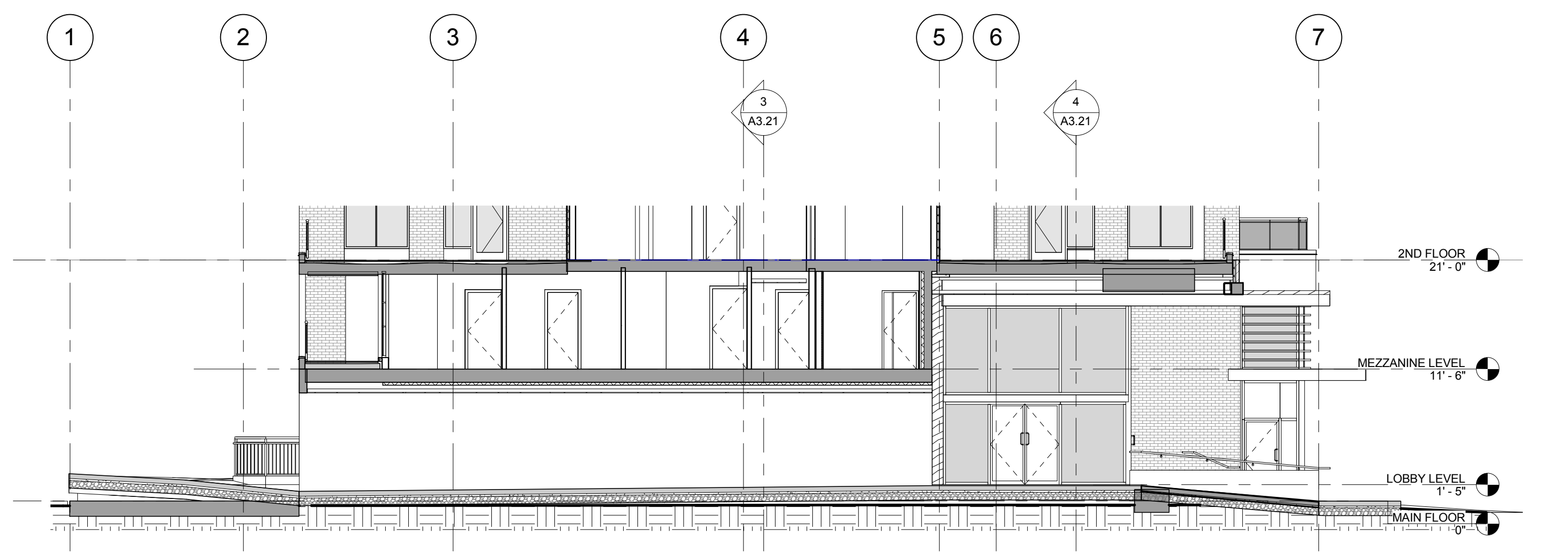
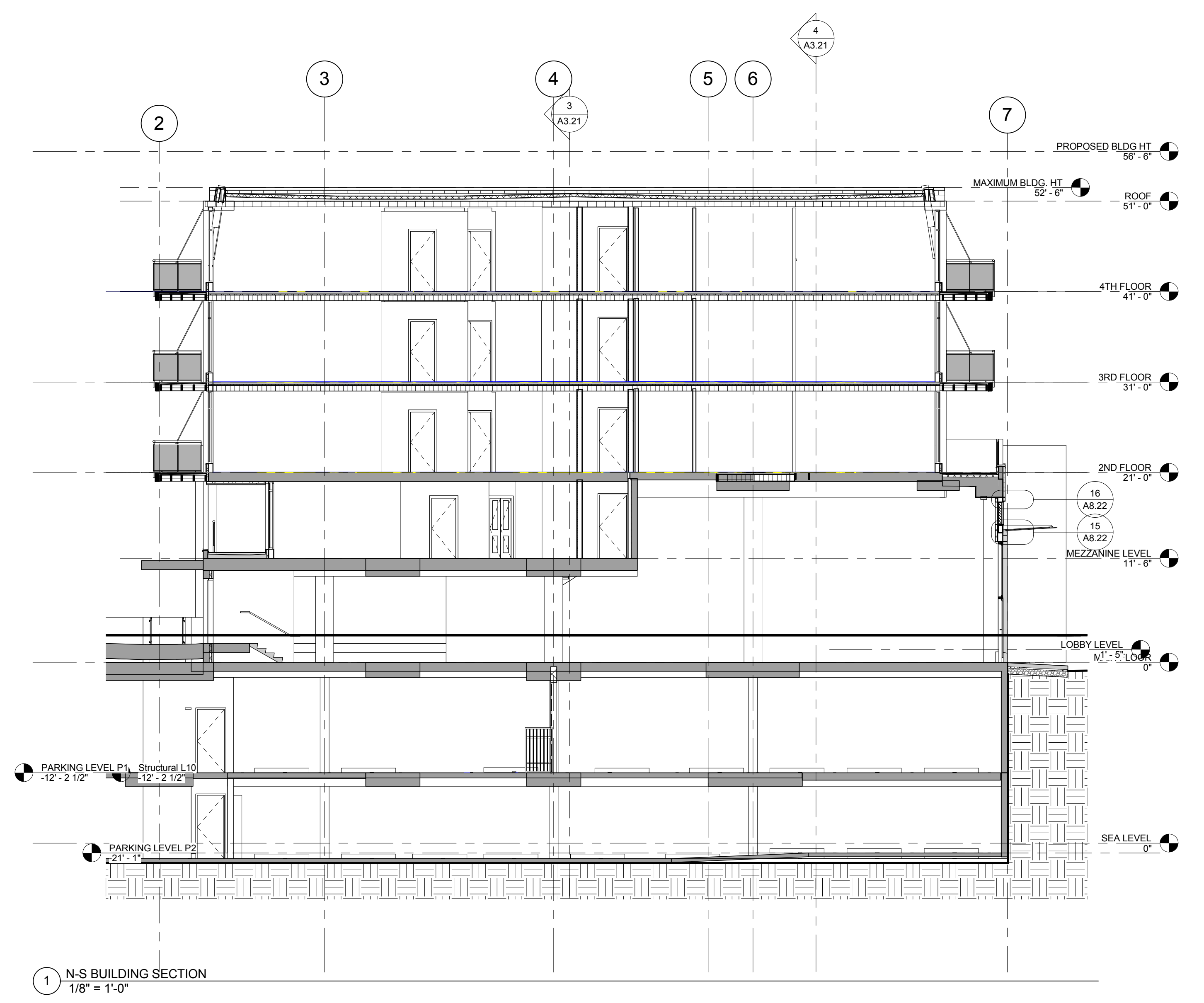


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SCALE: **As indicated**  
 DRAWN BY: **Author**  
 SHEET TITLE:  
**BUILDING  
 SECTIONS**

PROJECT No: **12003**  
 DRAWING No: **A3.22** REV:  
**A3.22**

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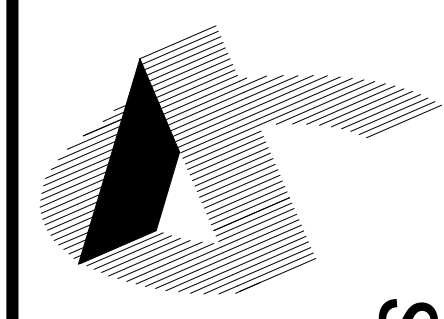
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MIXED USE BUILDING**  
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SCALE: **3/8" = 1'-0"**  
DRAWN BY: **Author**  
SHEET TITLE:

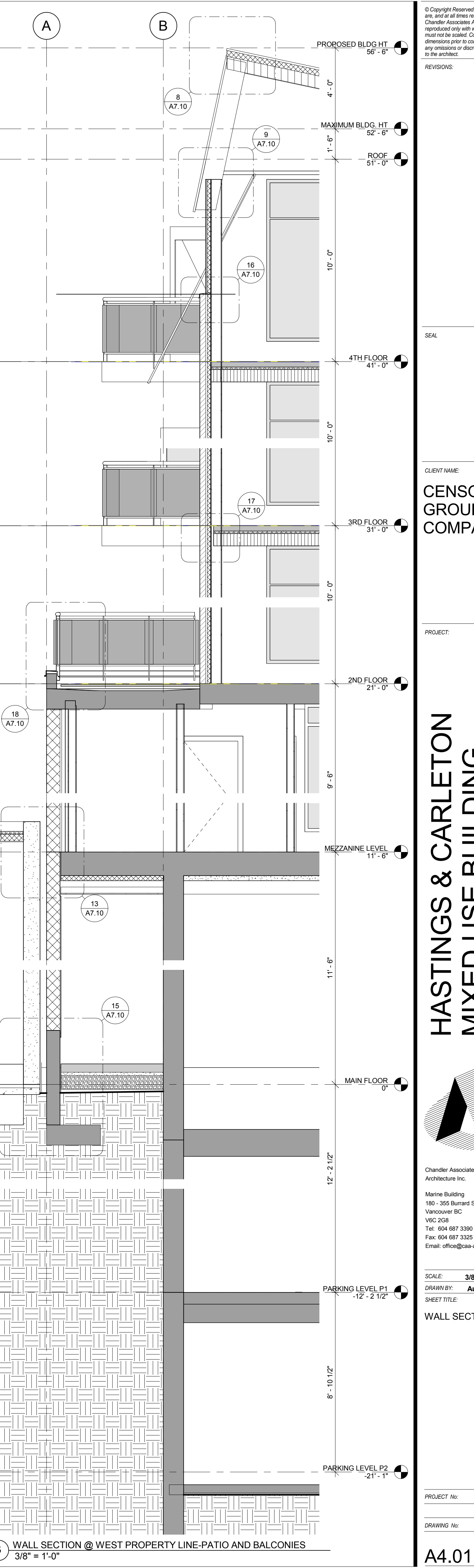
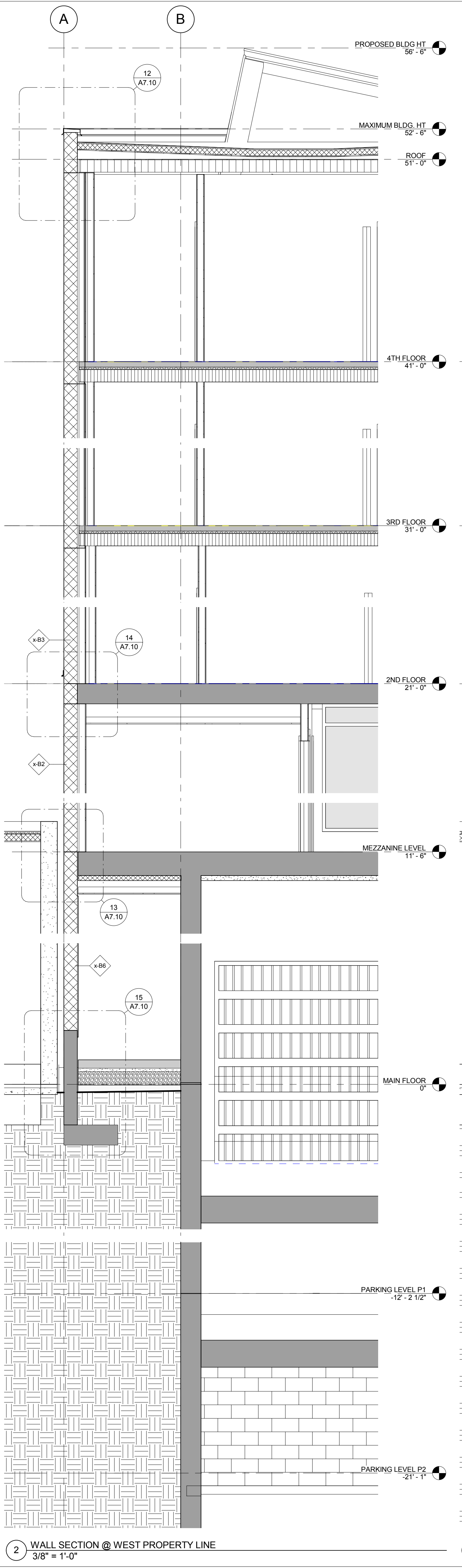
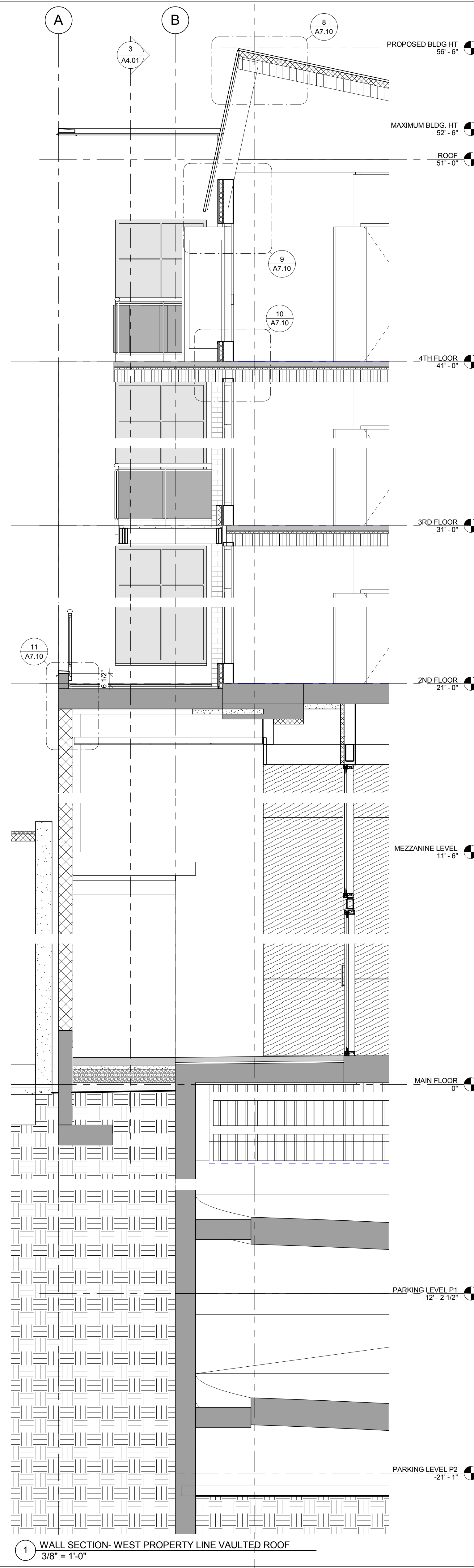
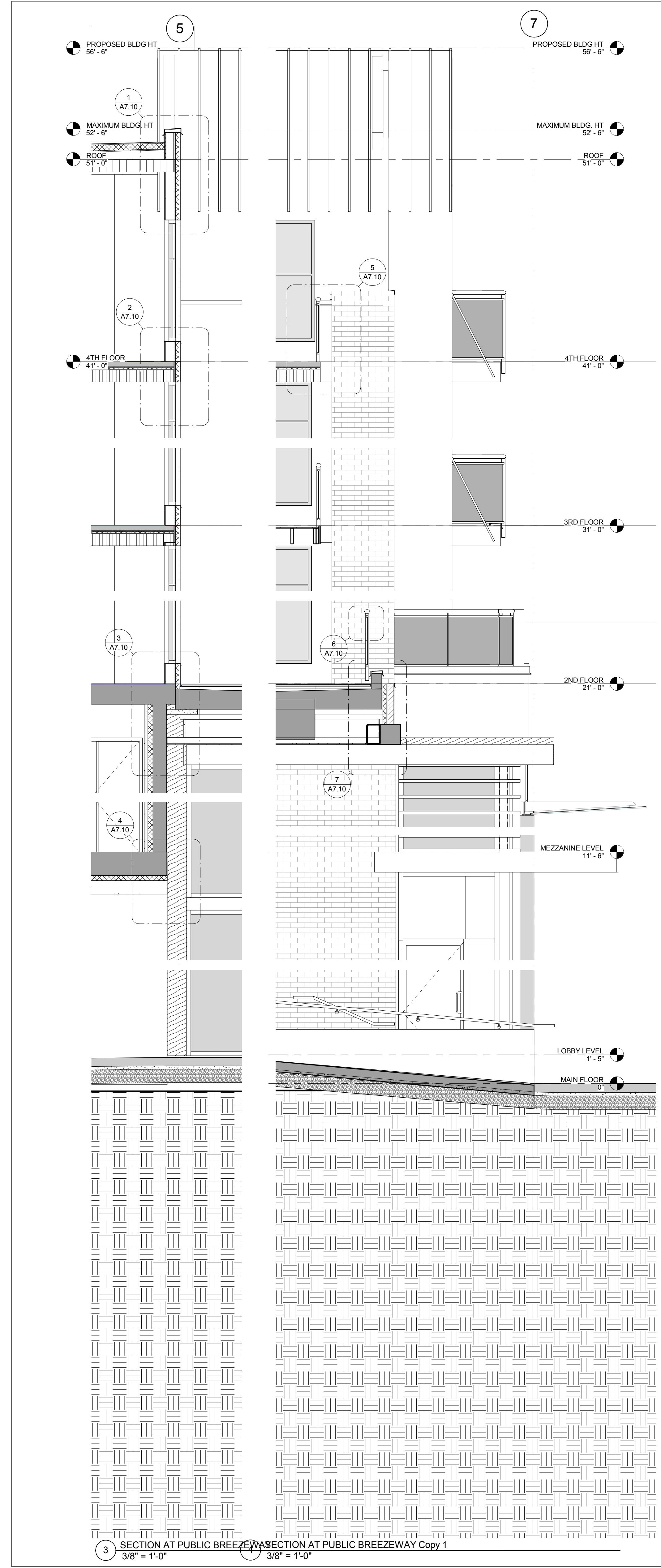
WALL SECTIONS

PROJECT No: **12003**

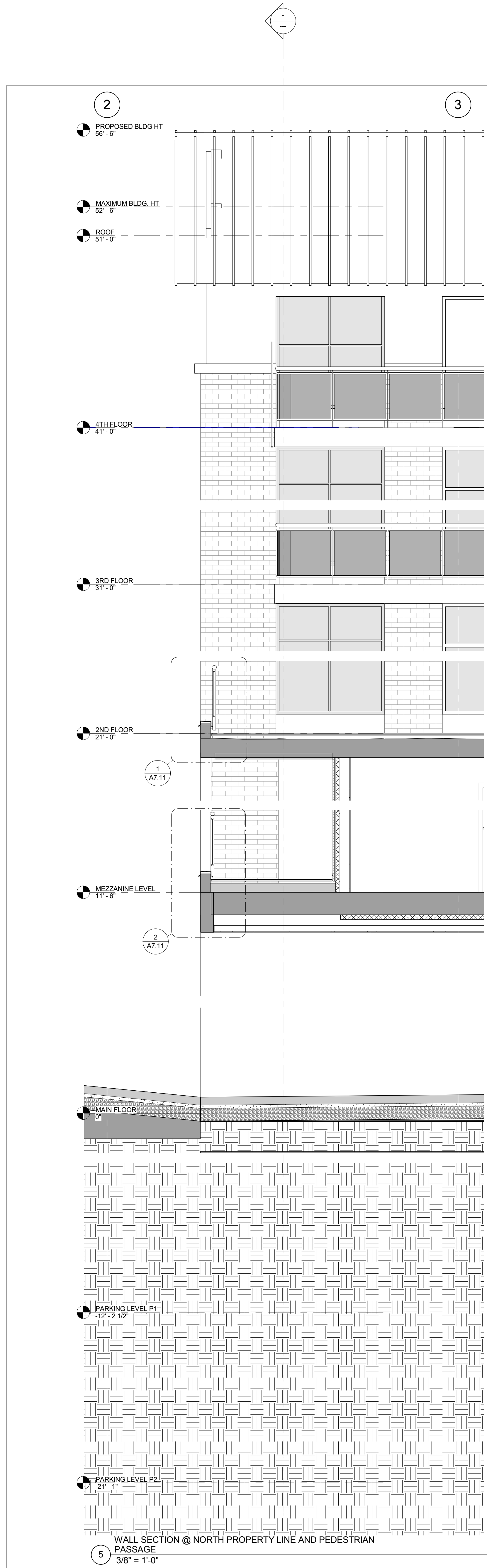
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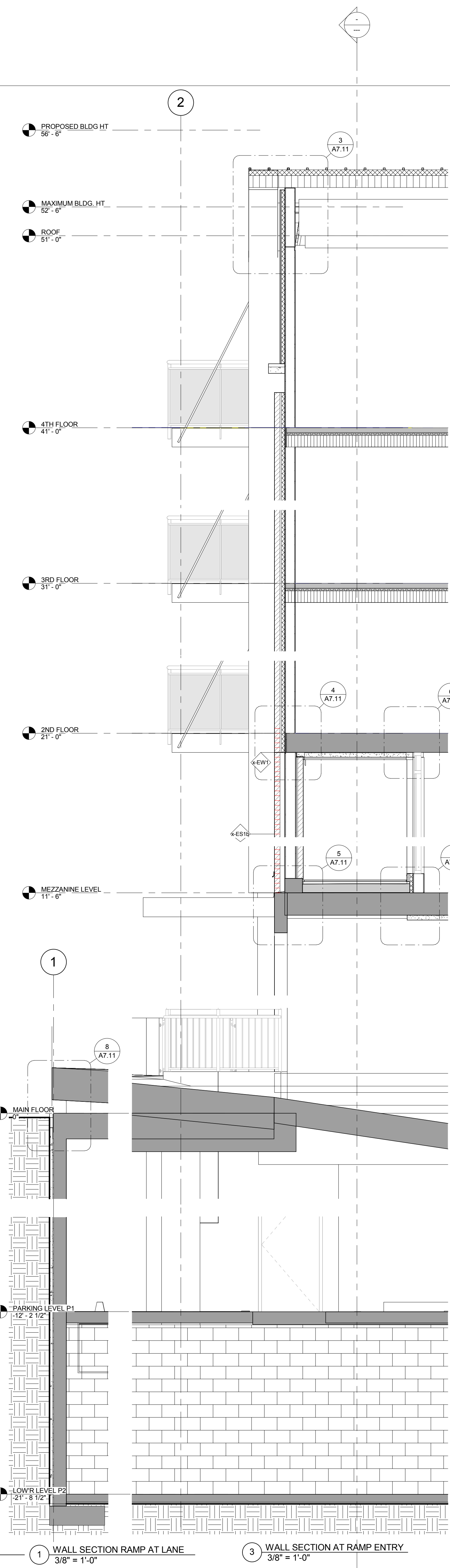
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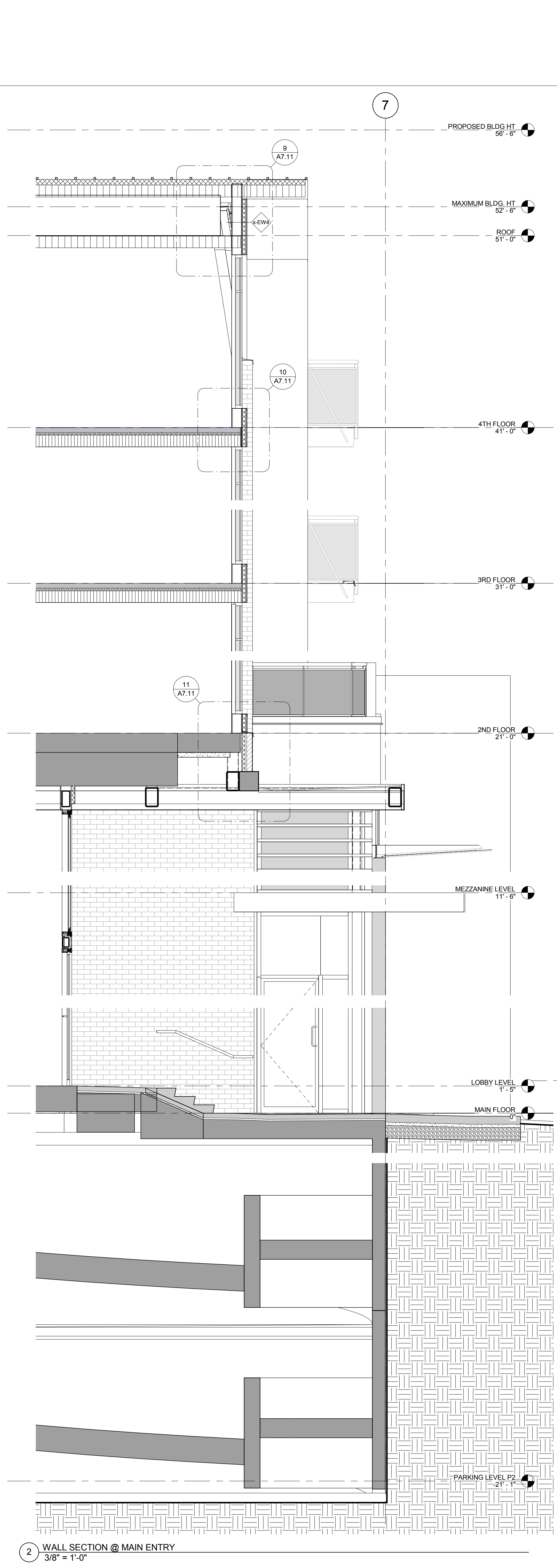


5 WALL SECTION @ NORTH PROPERTY LINE AND PEDESTRIAN PASSAGE  
3/8" = 1'-0"

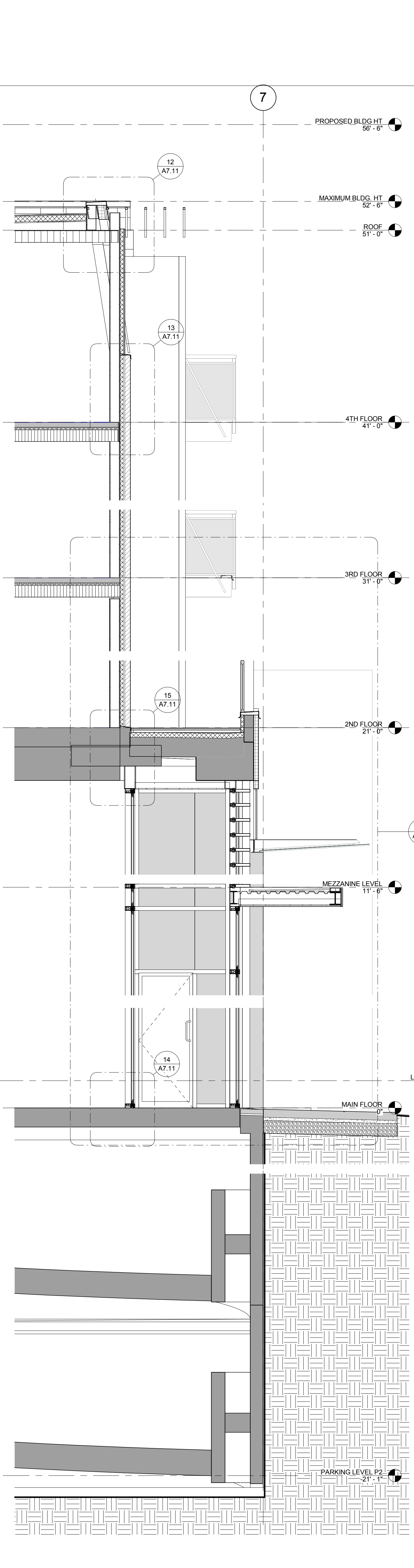


1 WALL SECTION RAMP AT LANE  
3/8" = 1'-0"

3 WALL SECTION AT RAMP ENTRY  
3/8" = 1'-0"



2 WALL SECTION @ MAIN ENTRY  
3/8" = 1'-0"



WALL SECTIONS  
3/8" = 1'-0"

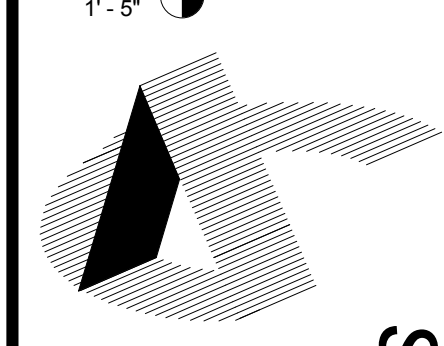
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SCALE: 3/8" = 1'-0"  
DRAWN BY: Author  
SHEET TITLE: WALL SECTIONS

PROJECT No: 12003  
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**A4.02**

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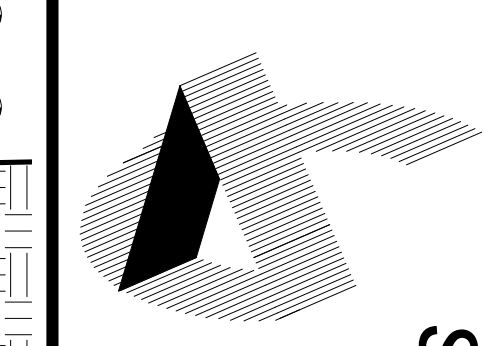
NO.	DATE	DESCRIPTION

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SCALE: **3/8" = 1'-0"**  
DRAWN BY: **Author**  
SHEET TITLE: **WALL SECTIONS**

PROJECT No: **12003**

DRAWING No: **A4.03**

REV:

PROJECT No: **12003**

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PROJECT No: **12003**

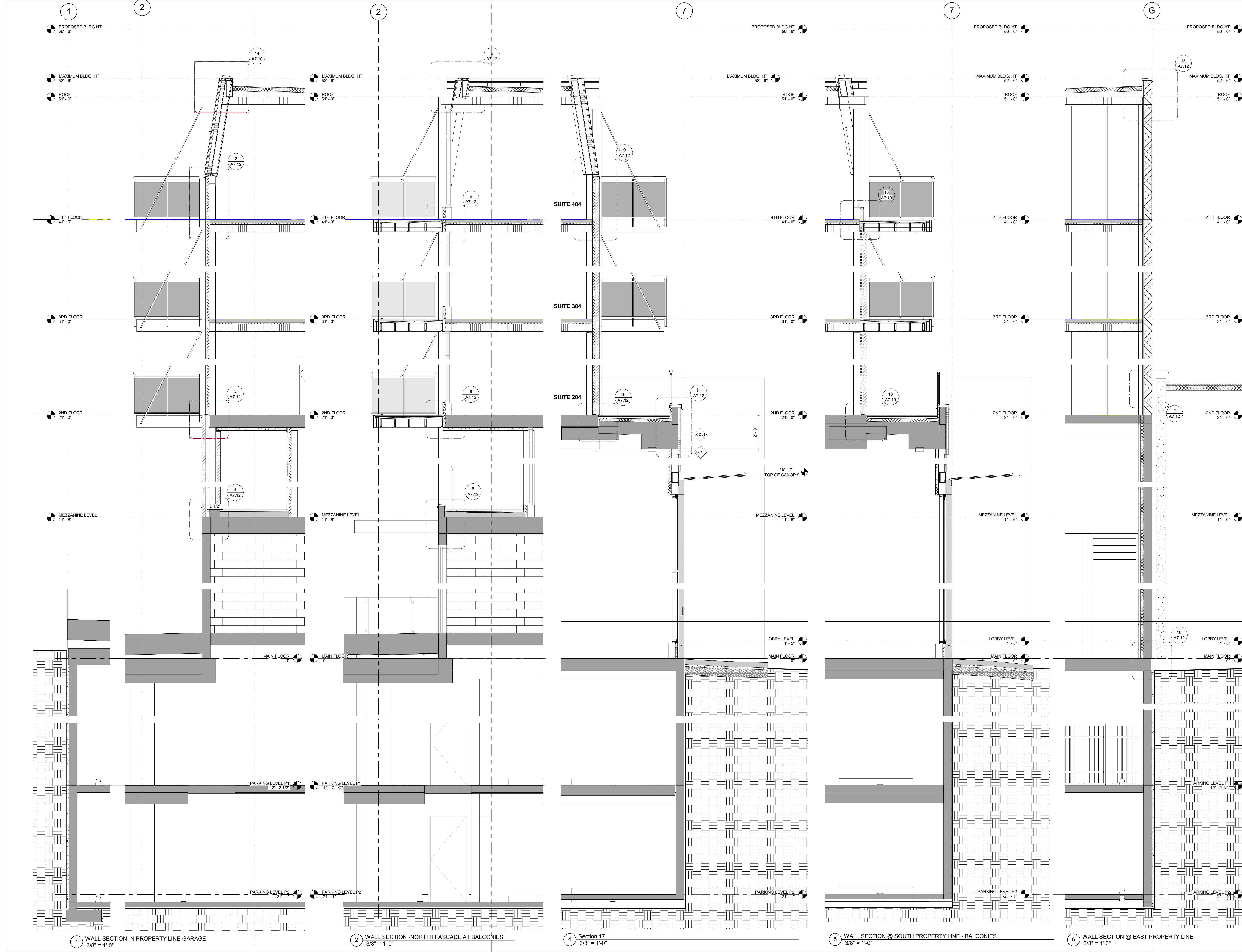
DRAWING No: **A4.03**

REV:

PROJECT No: **12003**

DRAWING No: **A4.03**

REV:



1 WALL SECTION -N PROPERTY LINE-GARAGE  
3/8" = 1'-0"

2 WALL SECTION -NORTH FASCAD AT BALCONIES  
3/8" = 1'-0"

4 Section 17  
3/8" = 1'-0"

5 WALL SECTION @ SOUTH PROPERTY LINE - BALCONIES  
3/8" = 1'-0"

6 WALL SECTION @ EAST PROPERTY LINE  
3/8" = 1'-0"

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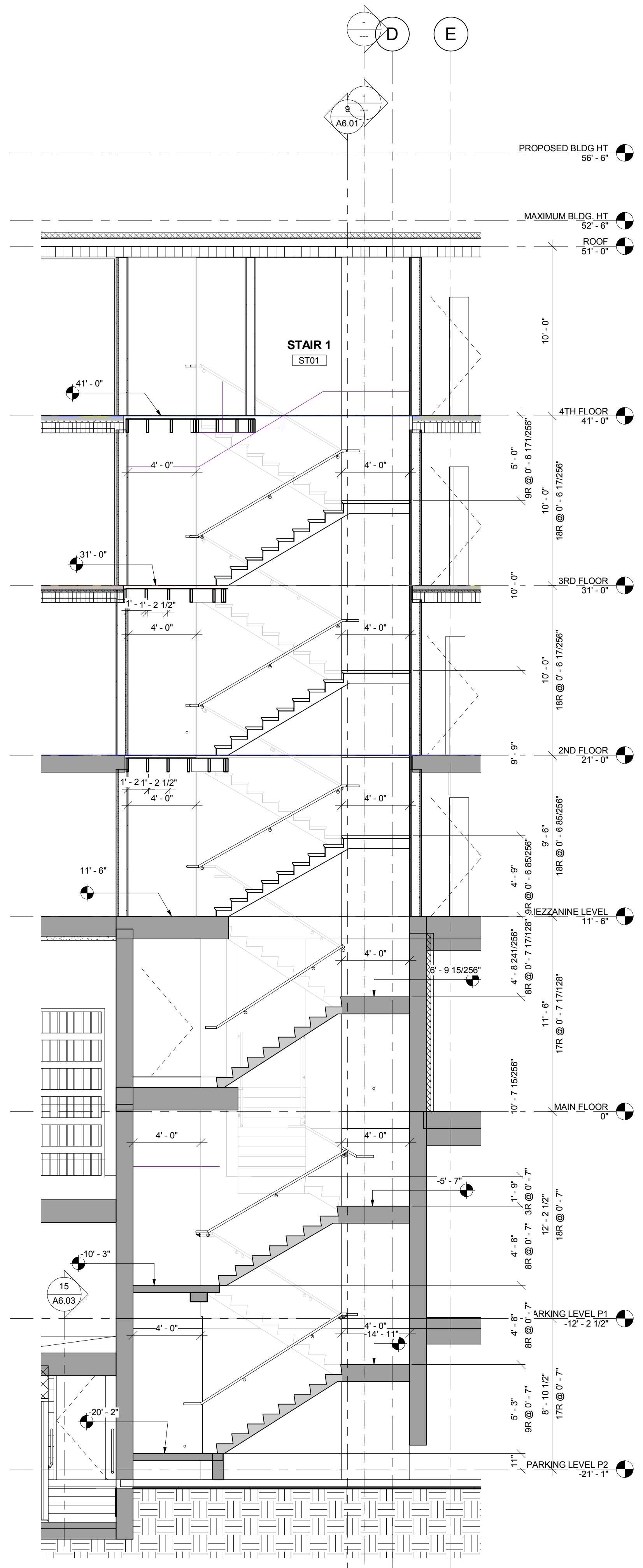
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 SHEET TITLE:  
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 AND SECTIONS**

PROJECT No: 12003

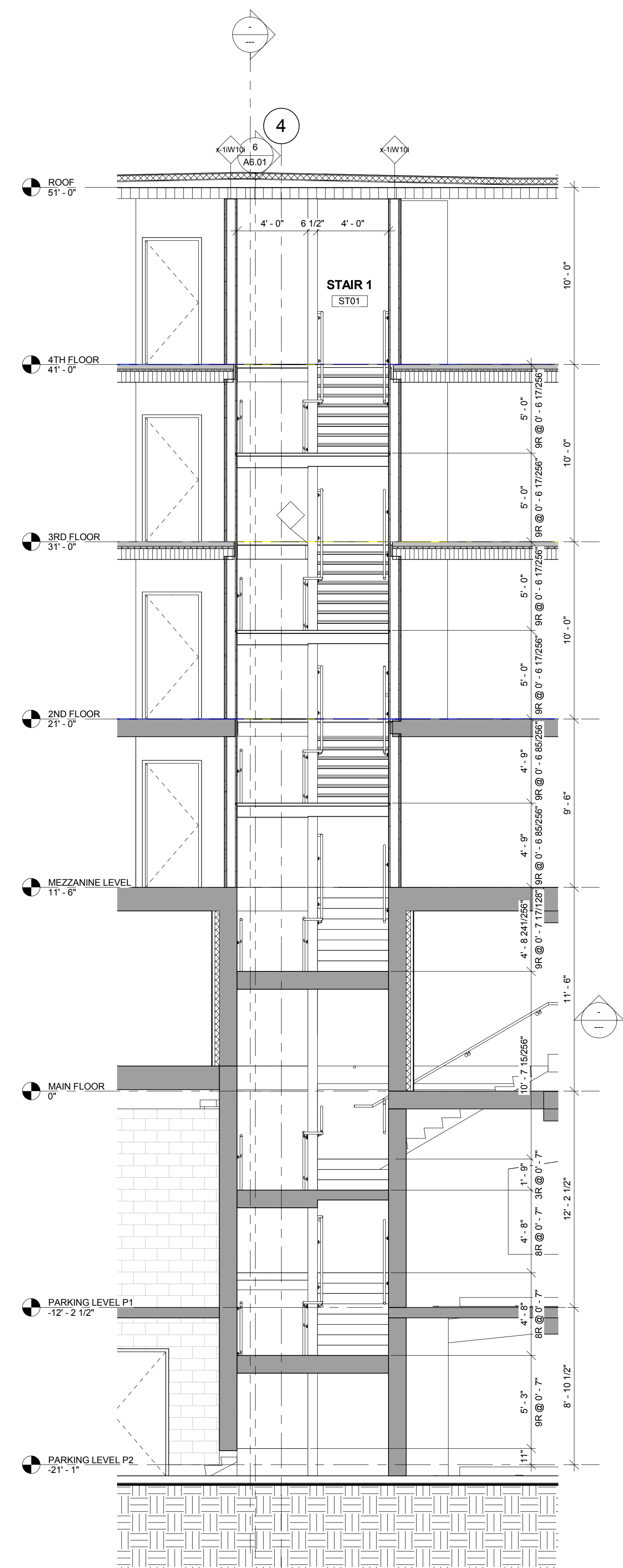
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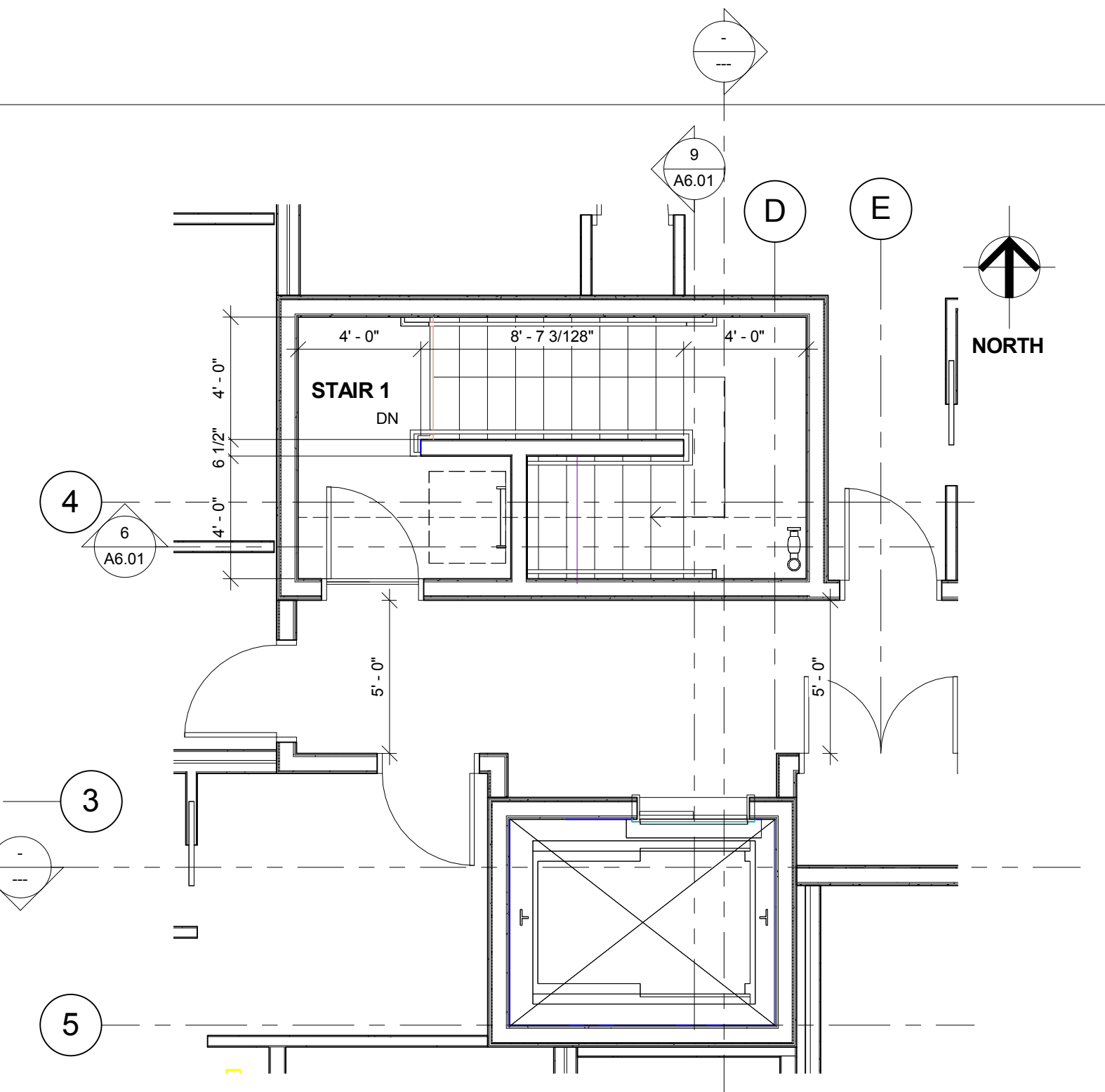
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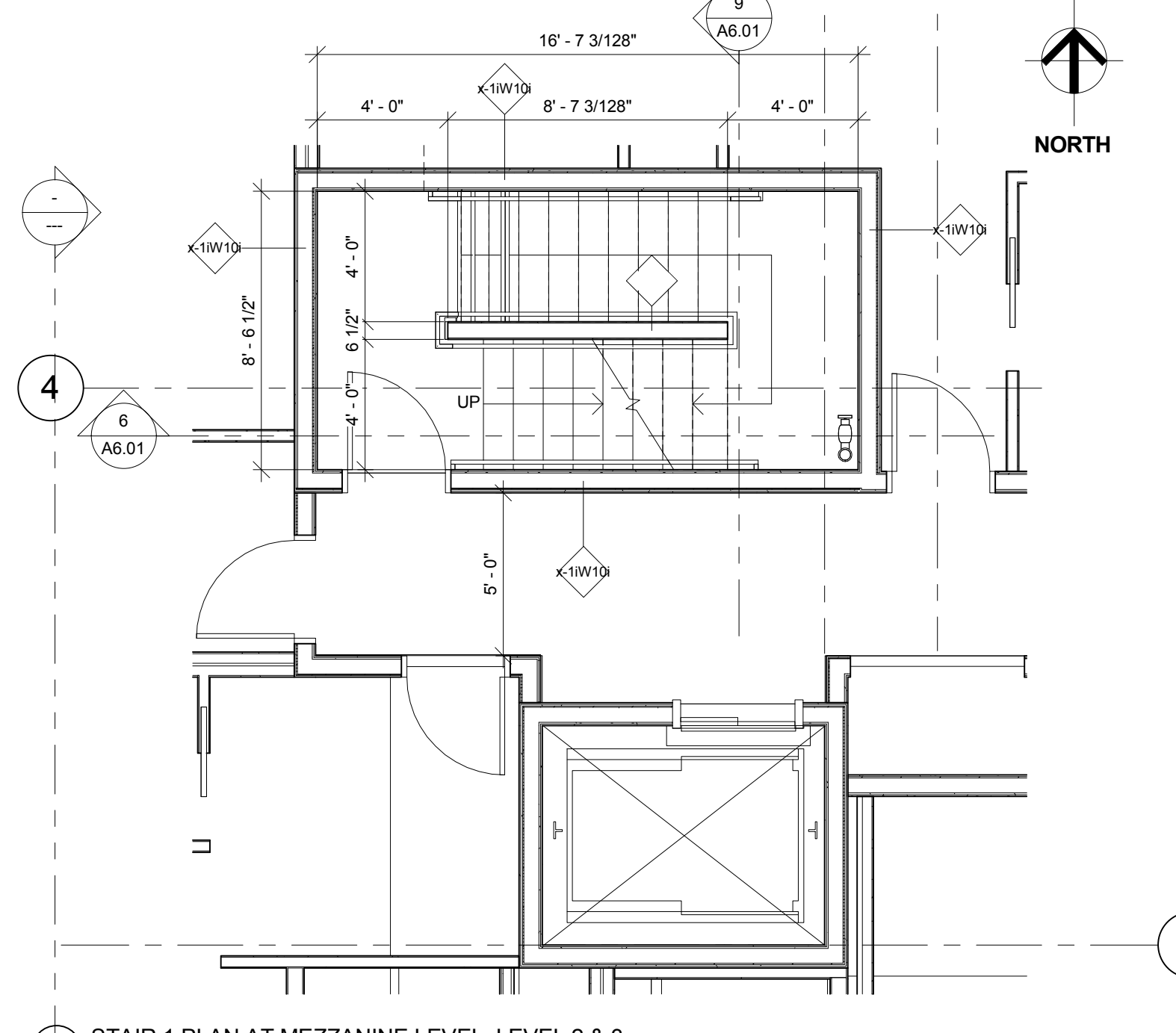
6 STAIR 1 SECTION  
 1/4" = 1'-0"



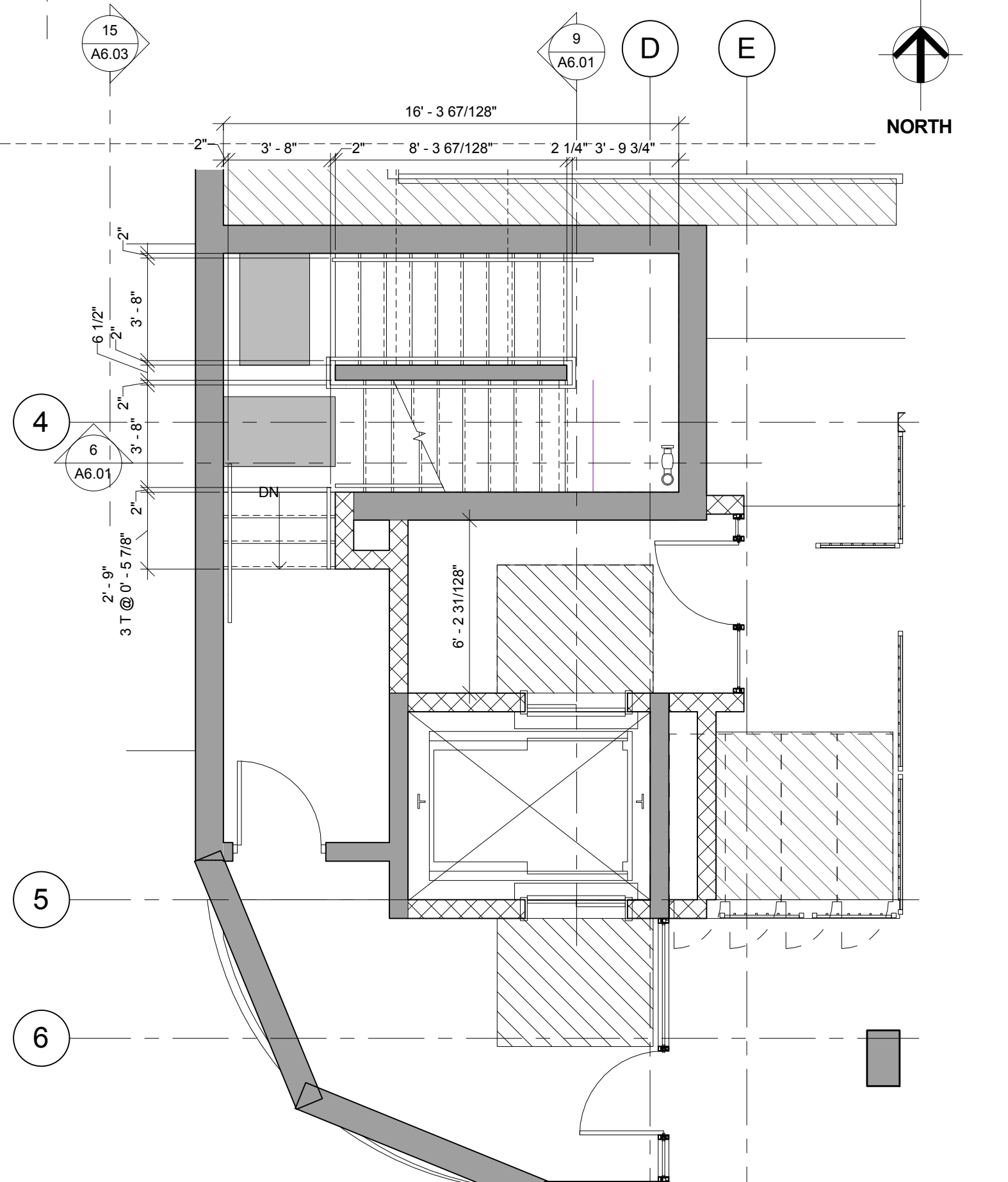
9 STAIR 1 AND ELEVATOR SECTION  
 1/4" = 1'-0"



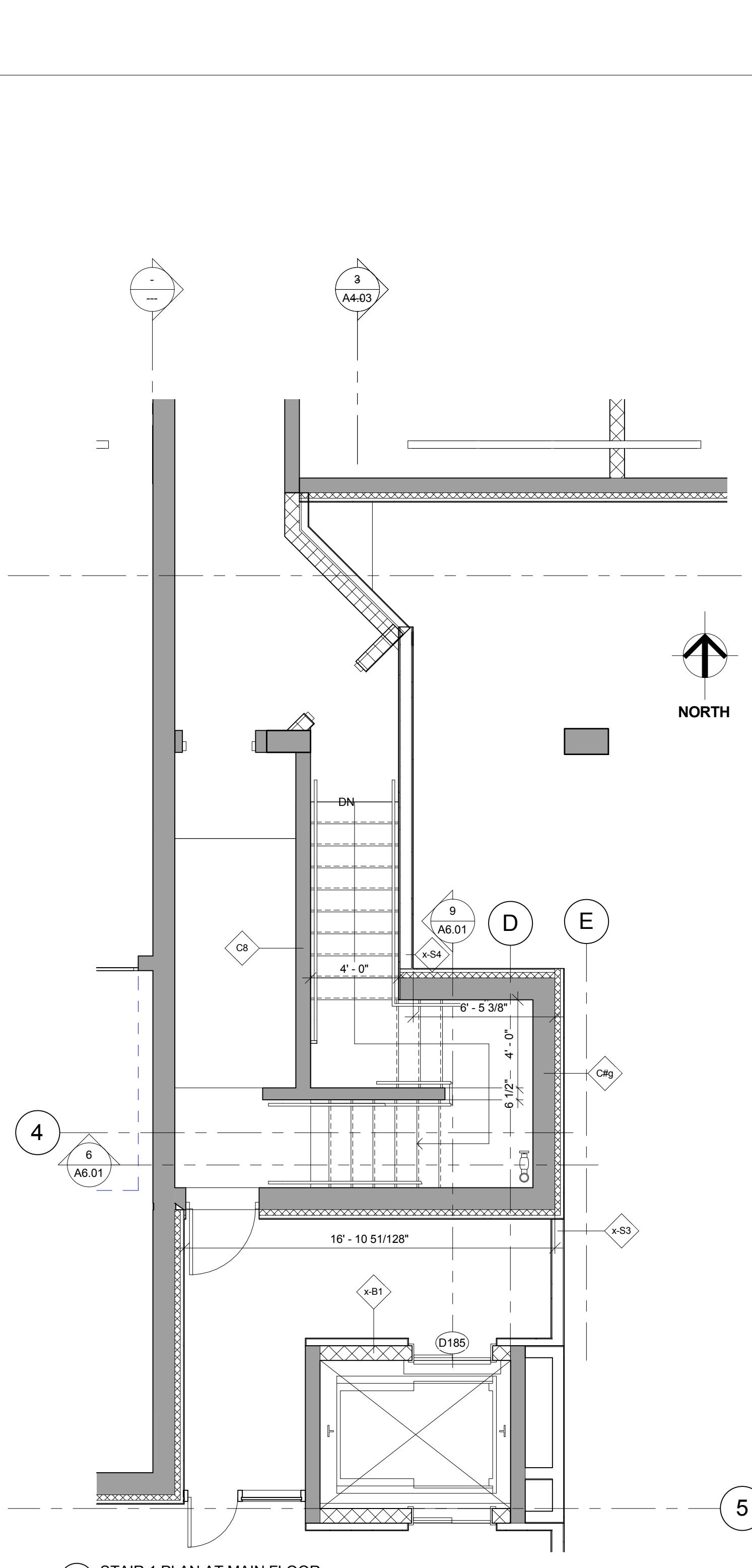
7 STAIR 1 PLAN AT LEVEL 4  
 1/4" = 1'-0"



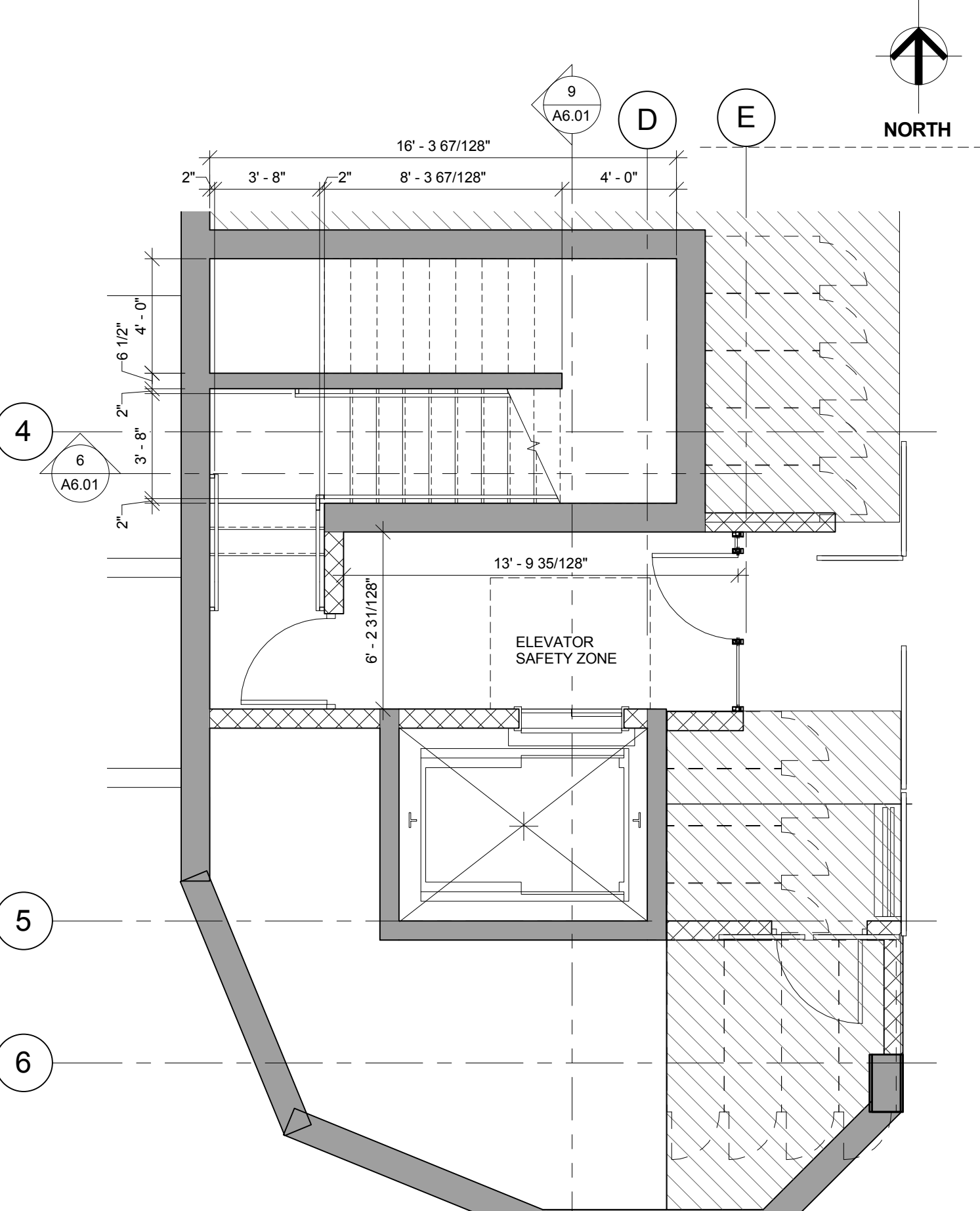
5 STAIR 1 PLAN AT MEZZANINE LEVEL, LEVEL 2 & 3  
 1/4" = 1'-0"



2 STAIR 1 PLAN AT P1  
 1/4" = 1'-0"



3 STAIR 1 PLAN AT MAIN FLOOR  
 1/4" = 1'-0"



1 STAIR 1 PLAN AT LEVEL P2  
 1/4" = 1'-0"



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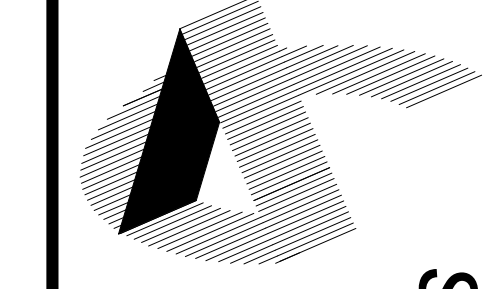
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 MIXED USE BUILDING**  
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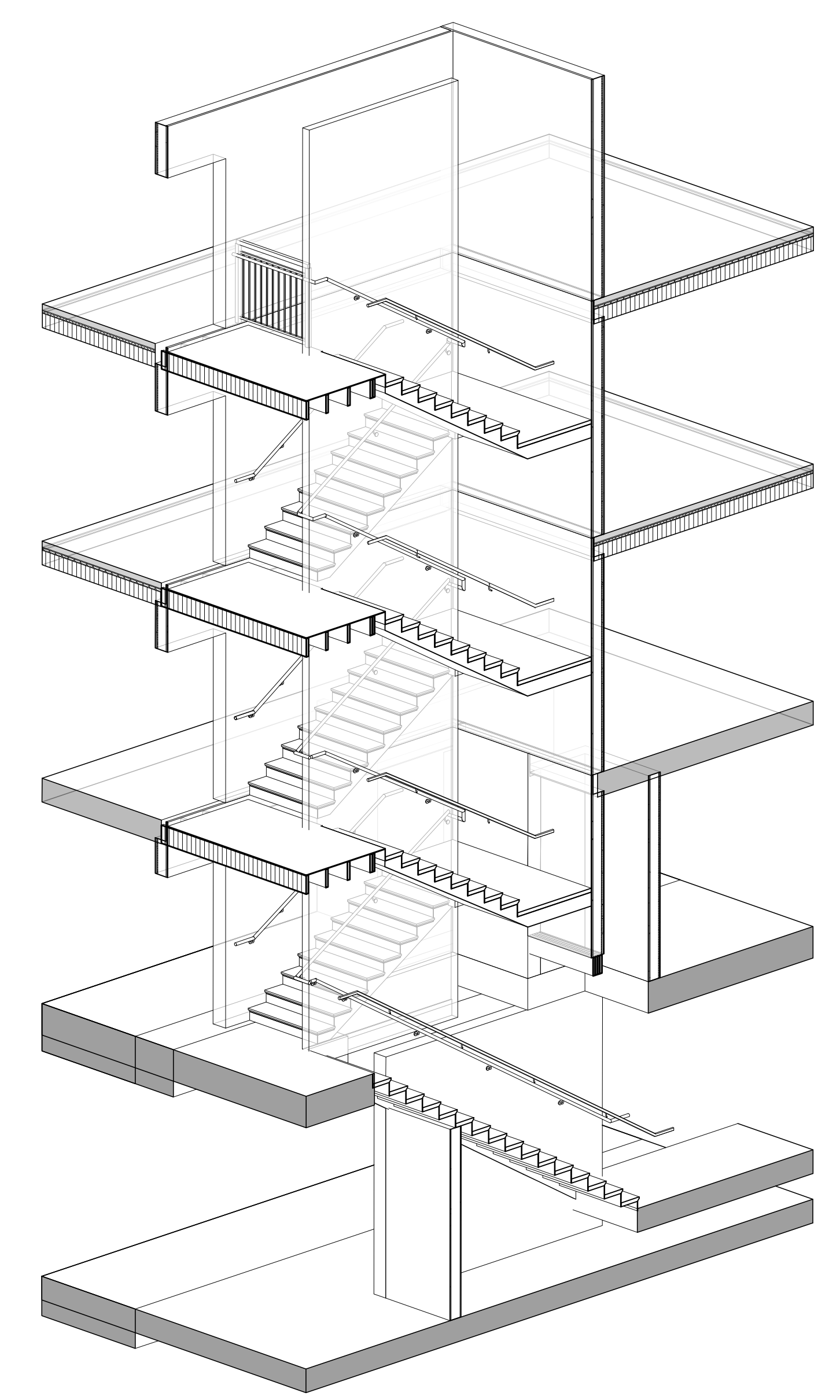
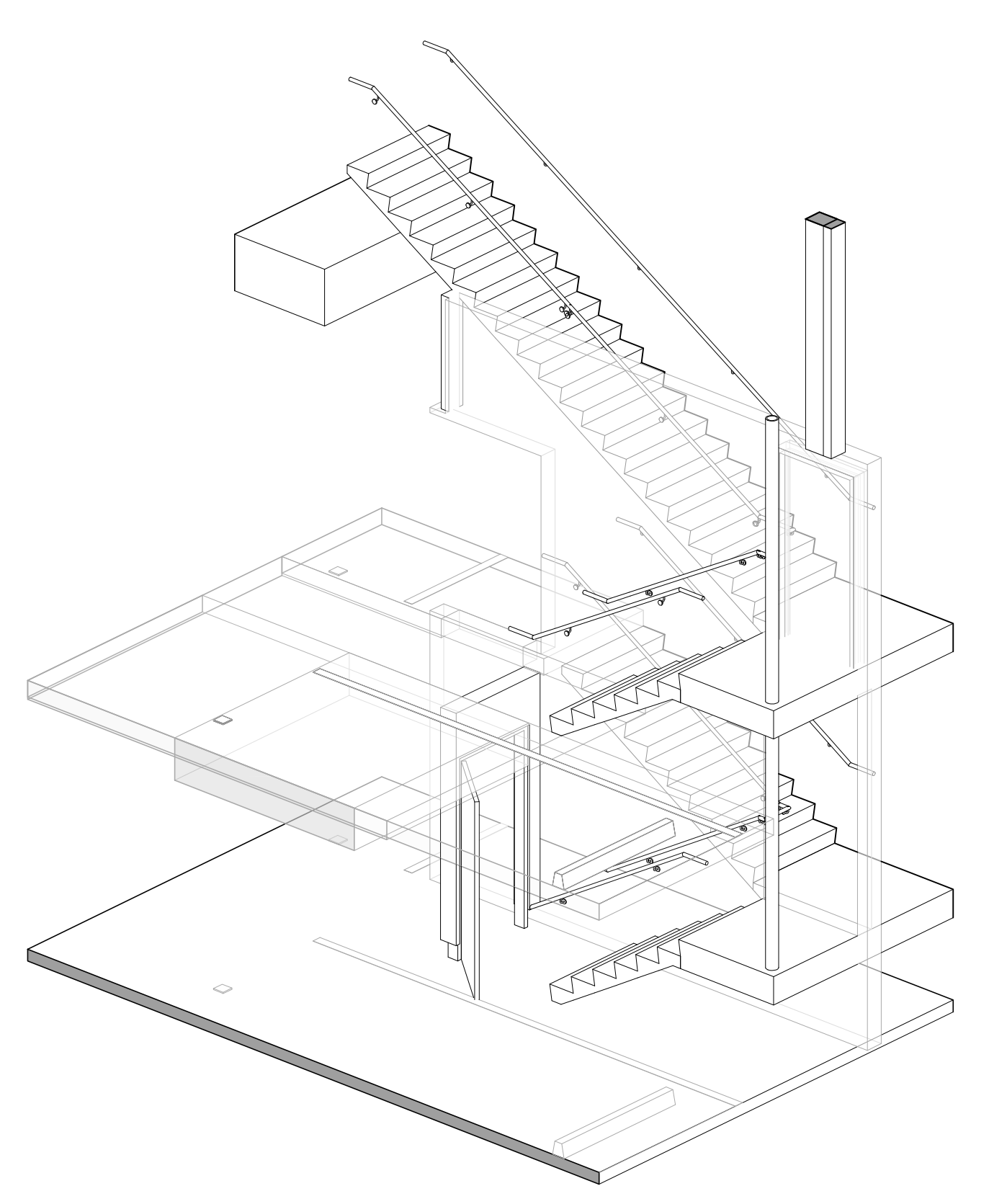
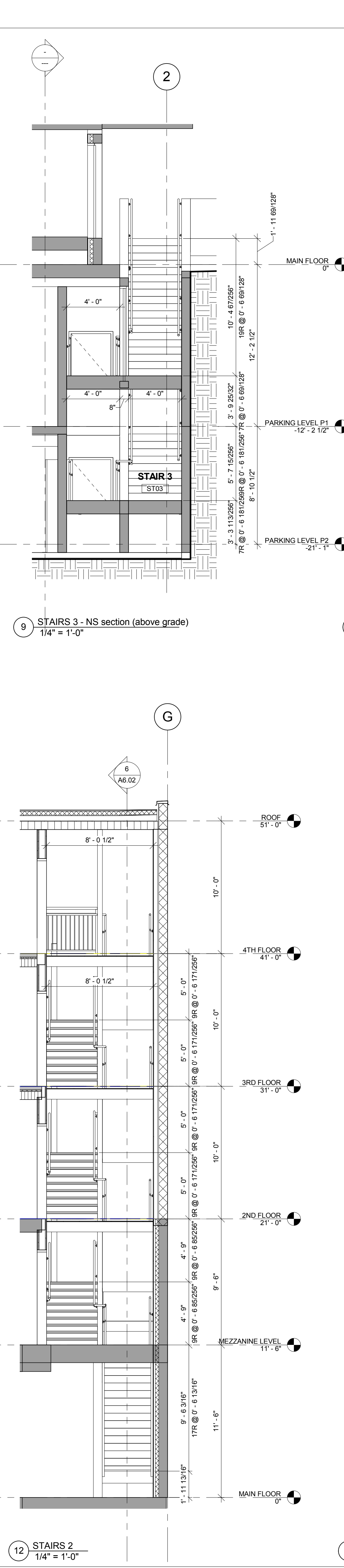
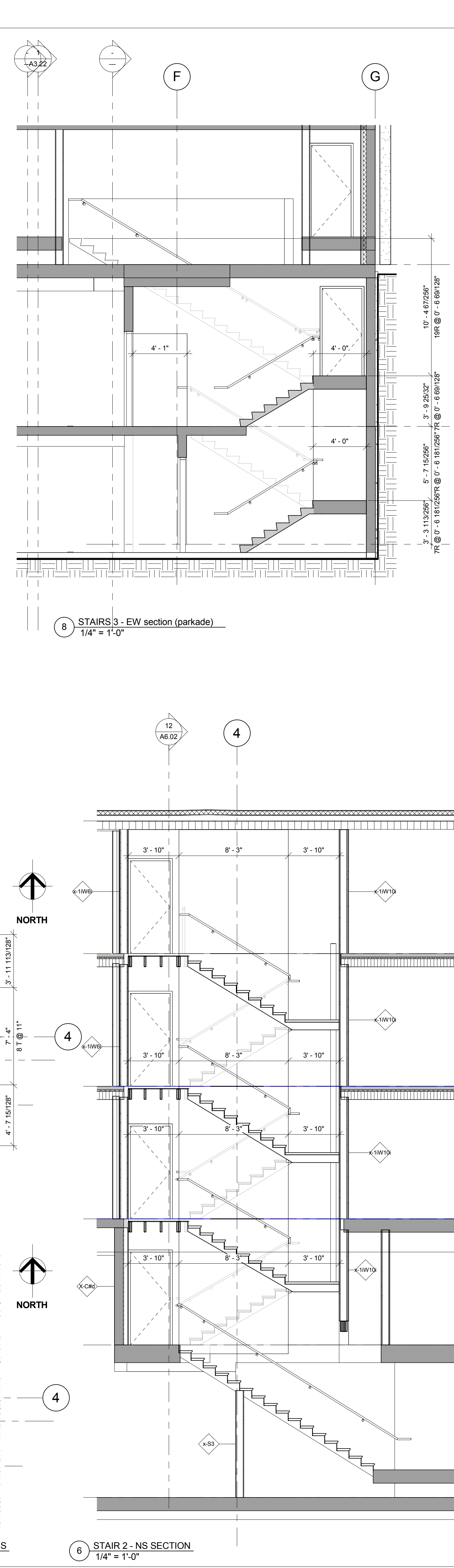
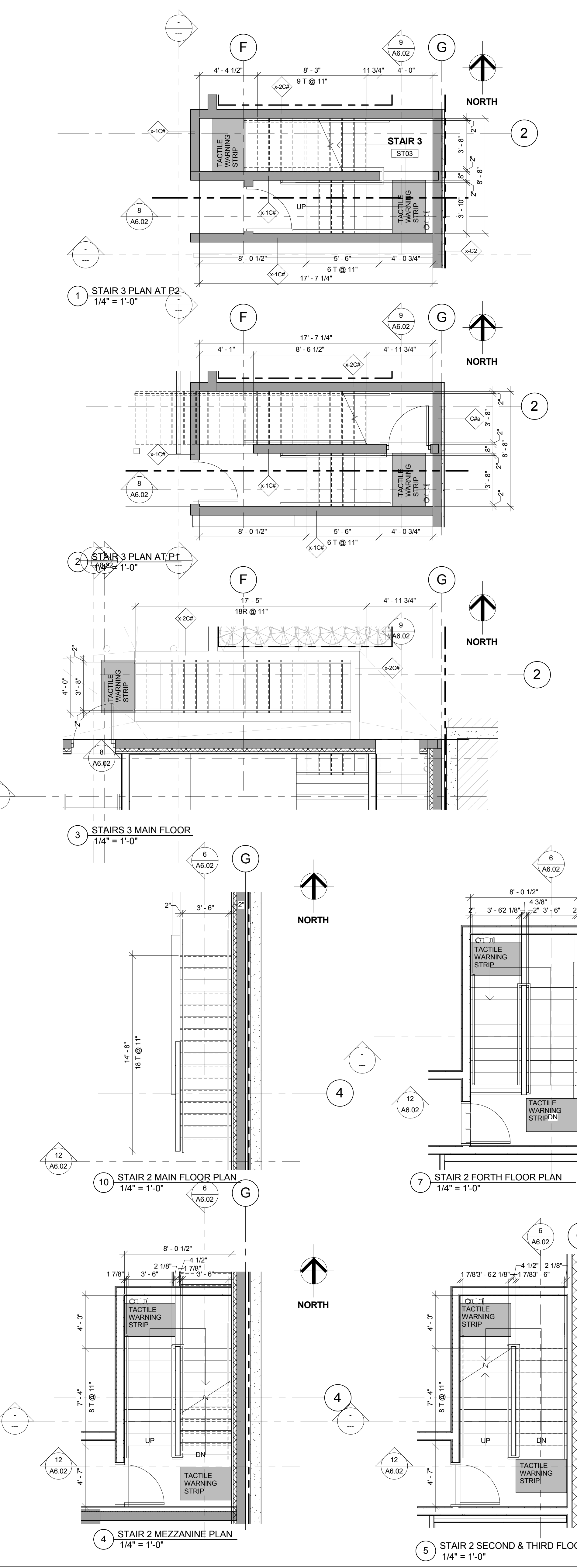


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 SHEET TITLE:  
**STAIRS S02 & S03  
 PLANS AND SECTIONS**

PROJECT No: 12003  
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**A6.02**

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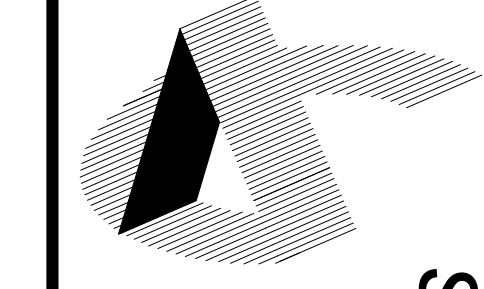
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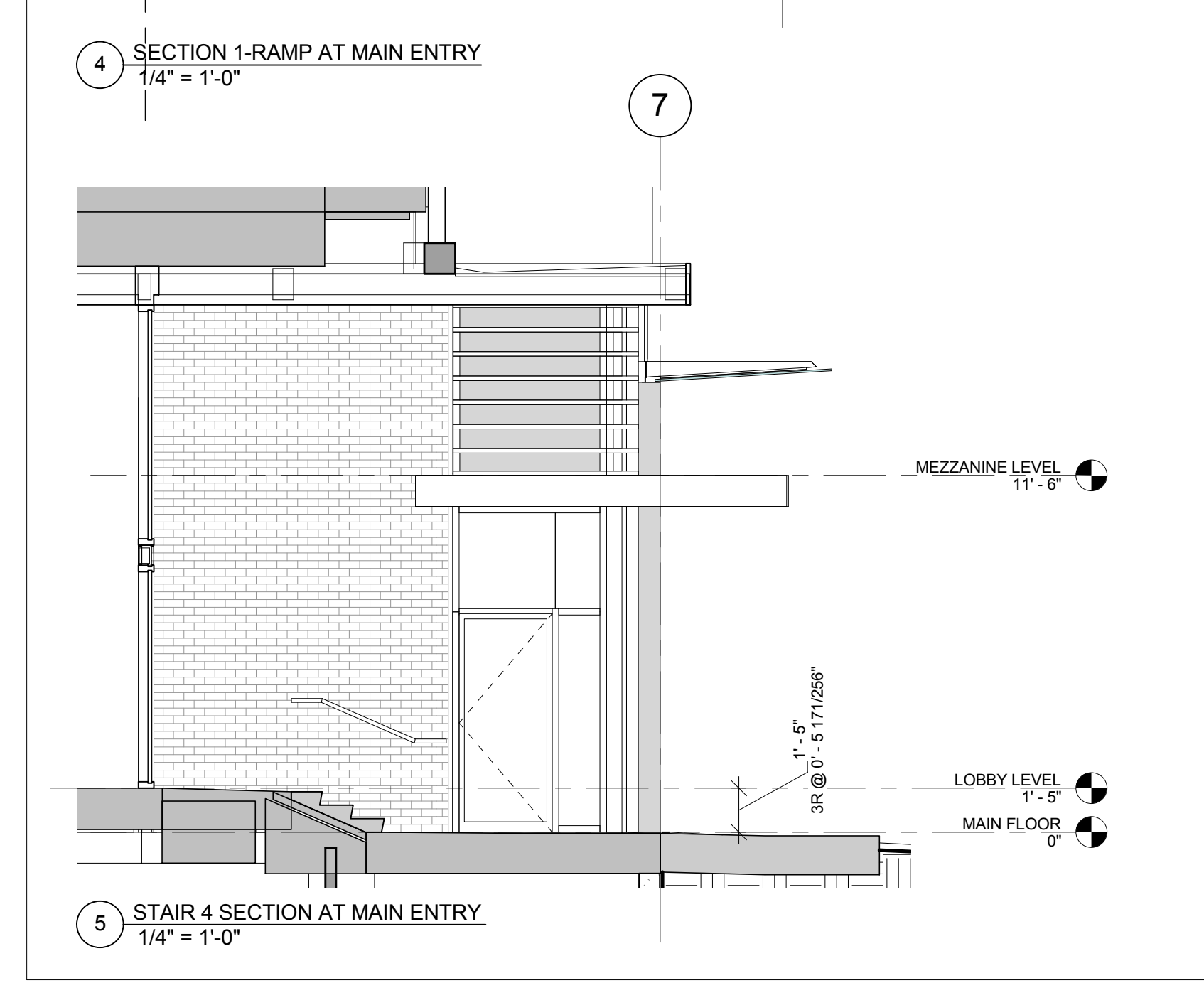
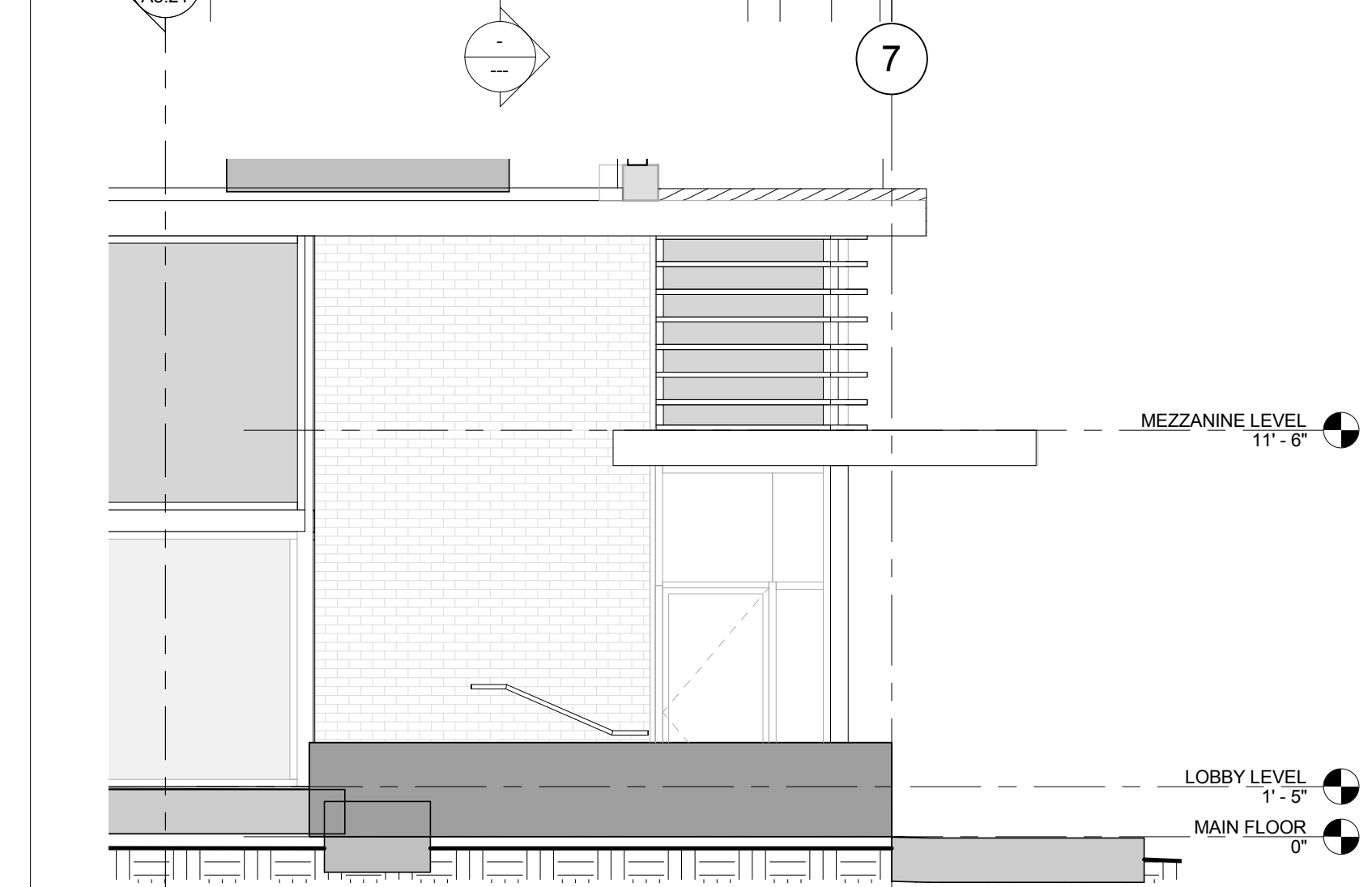
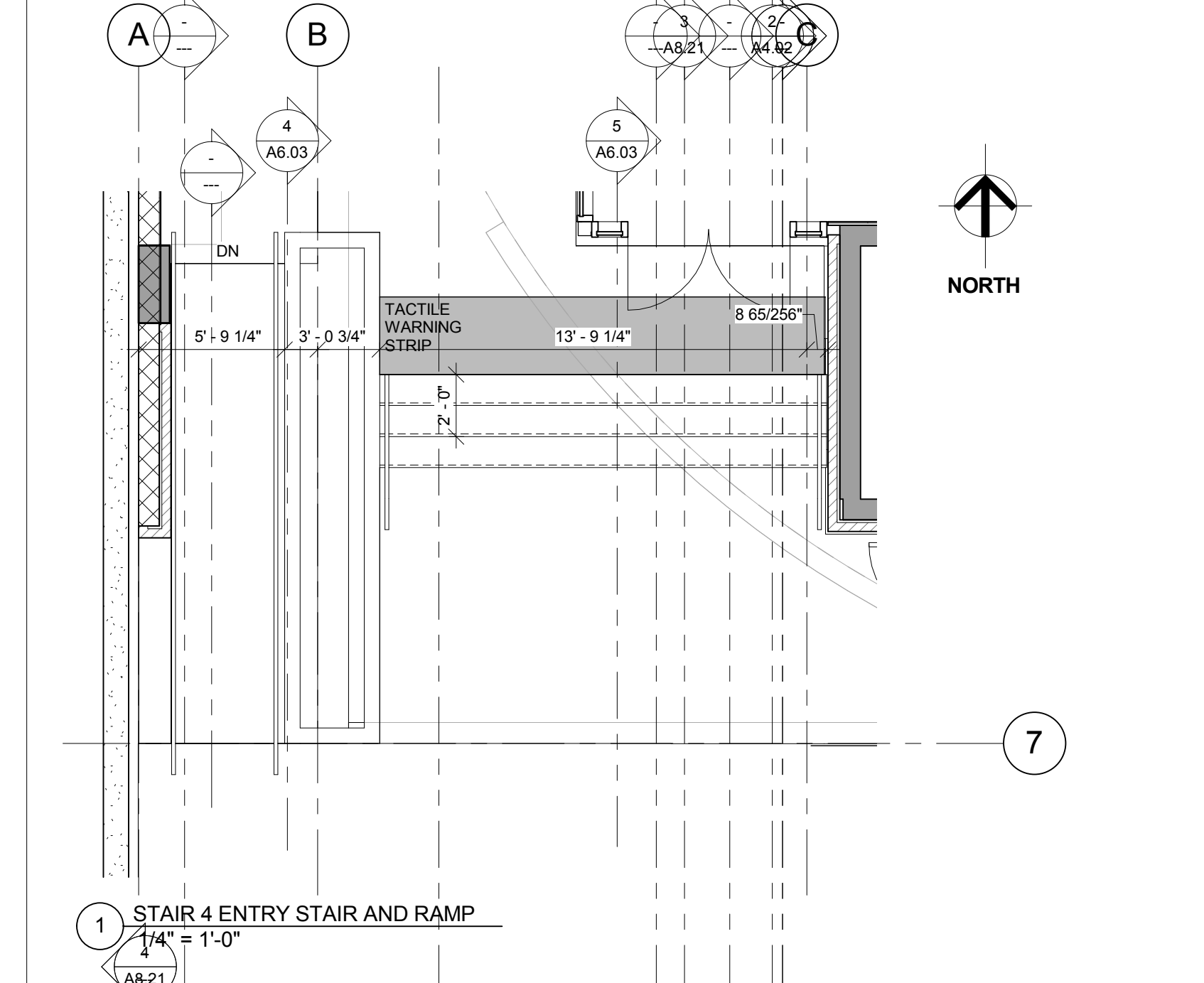
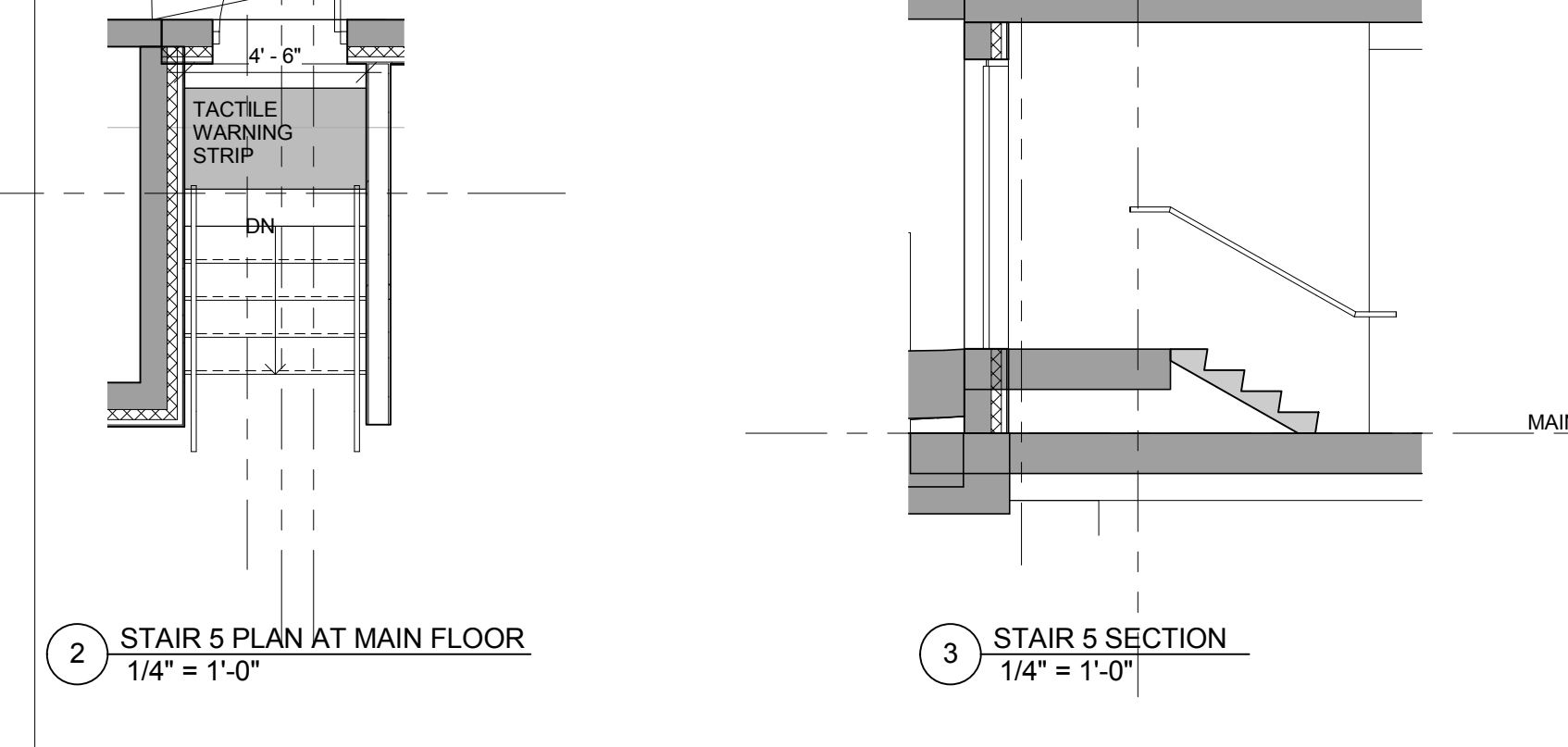
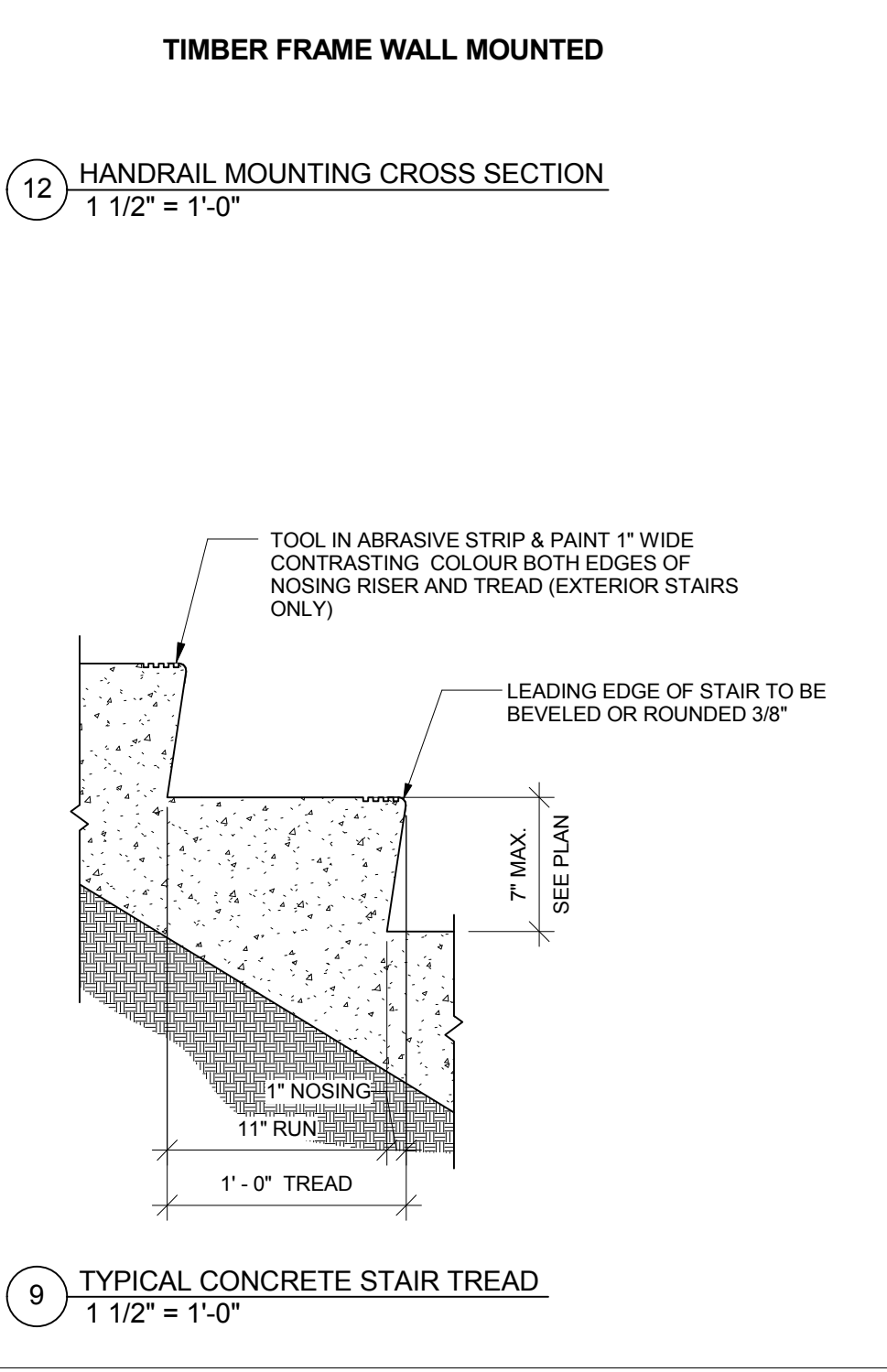
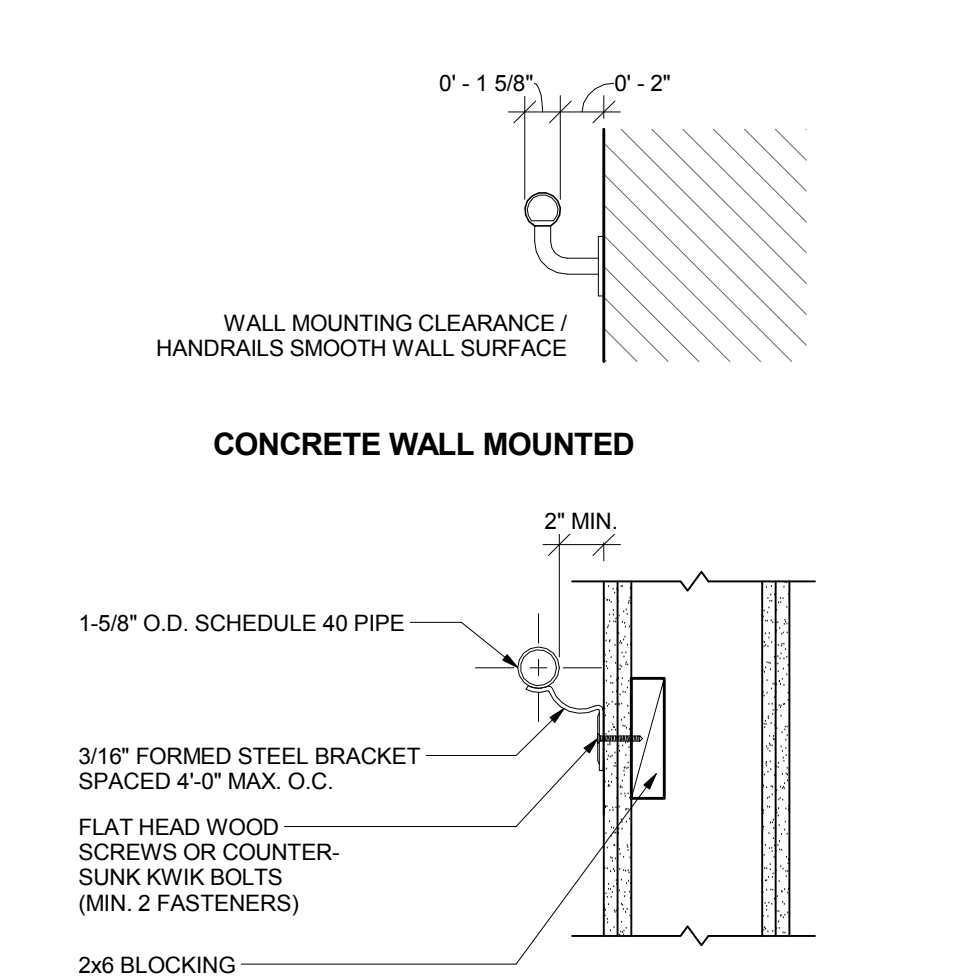
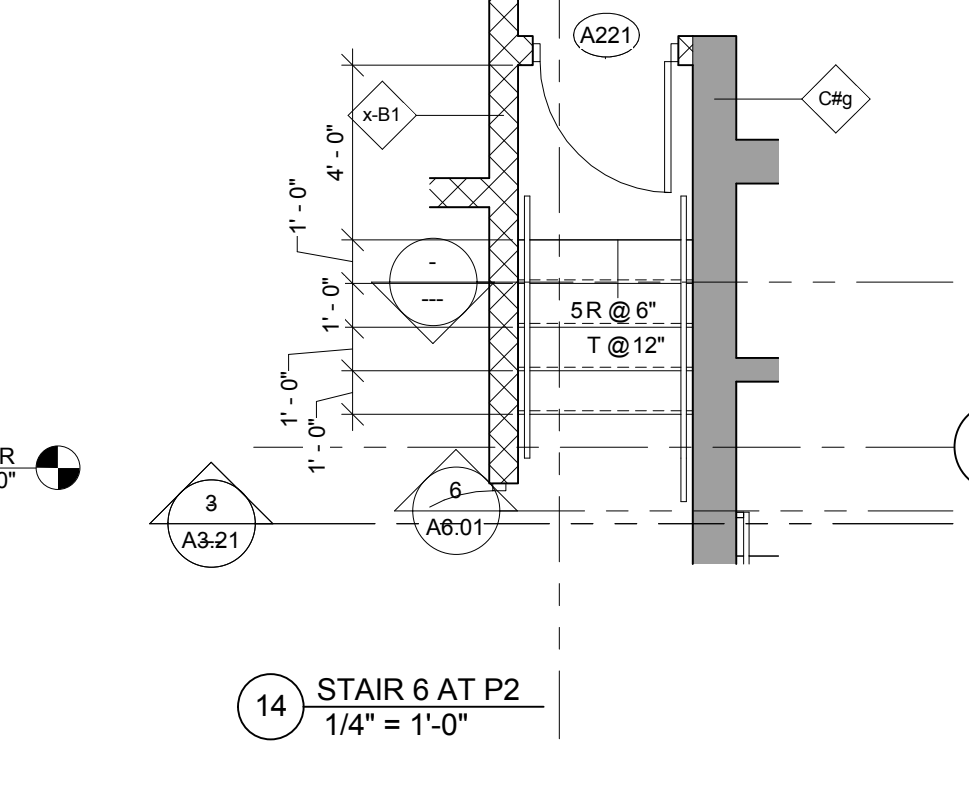
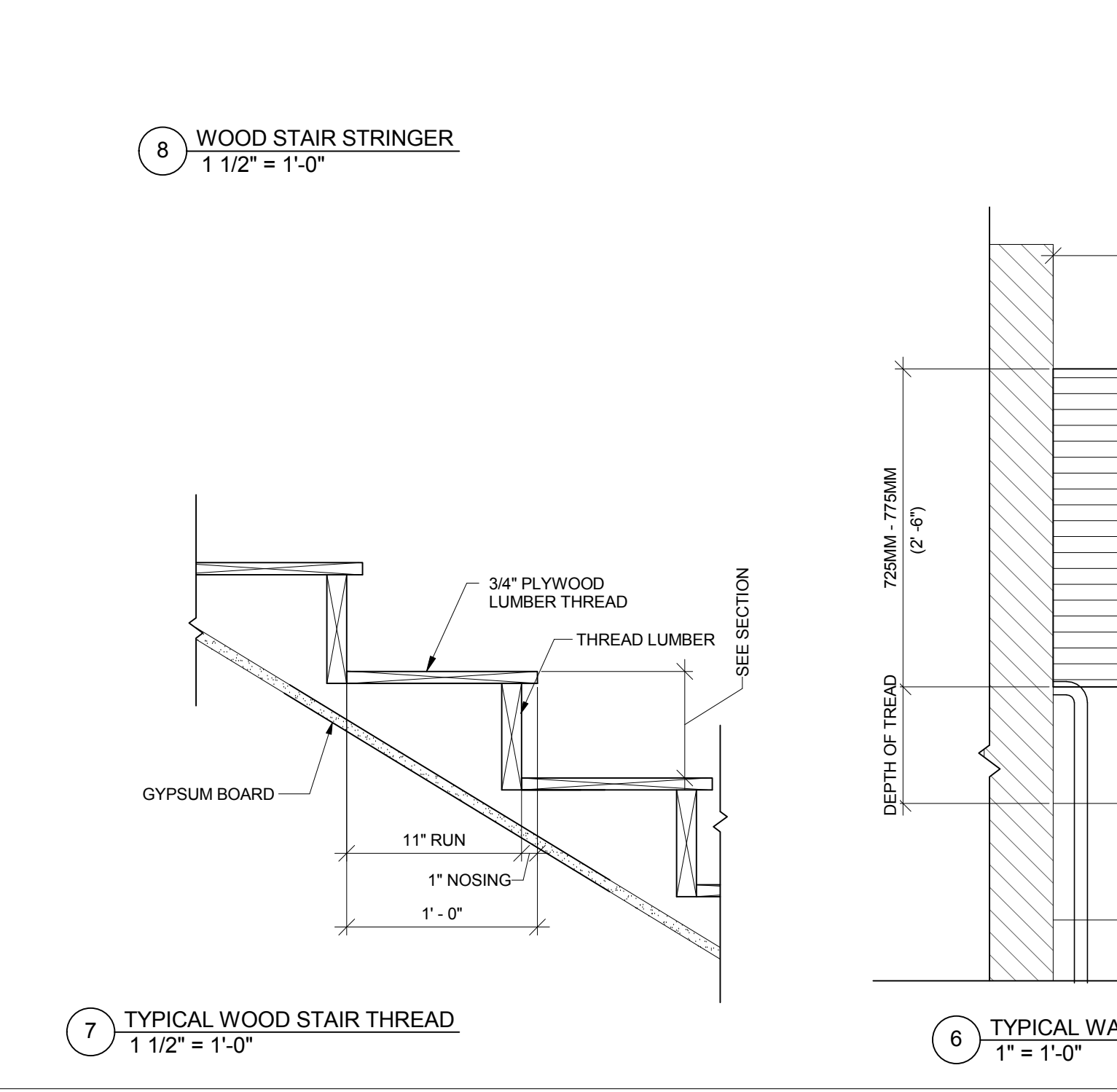
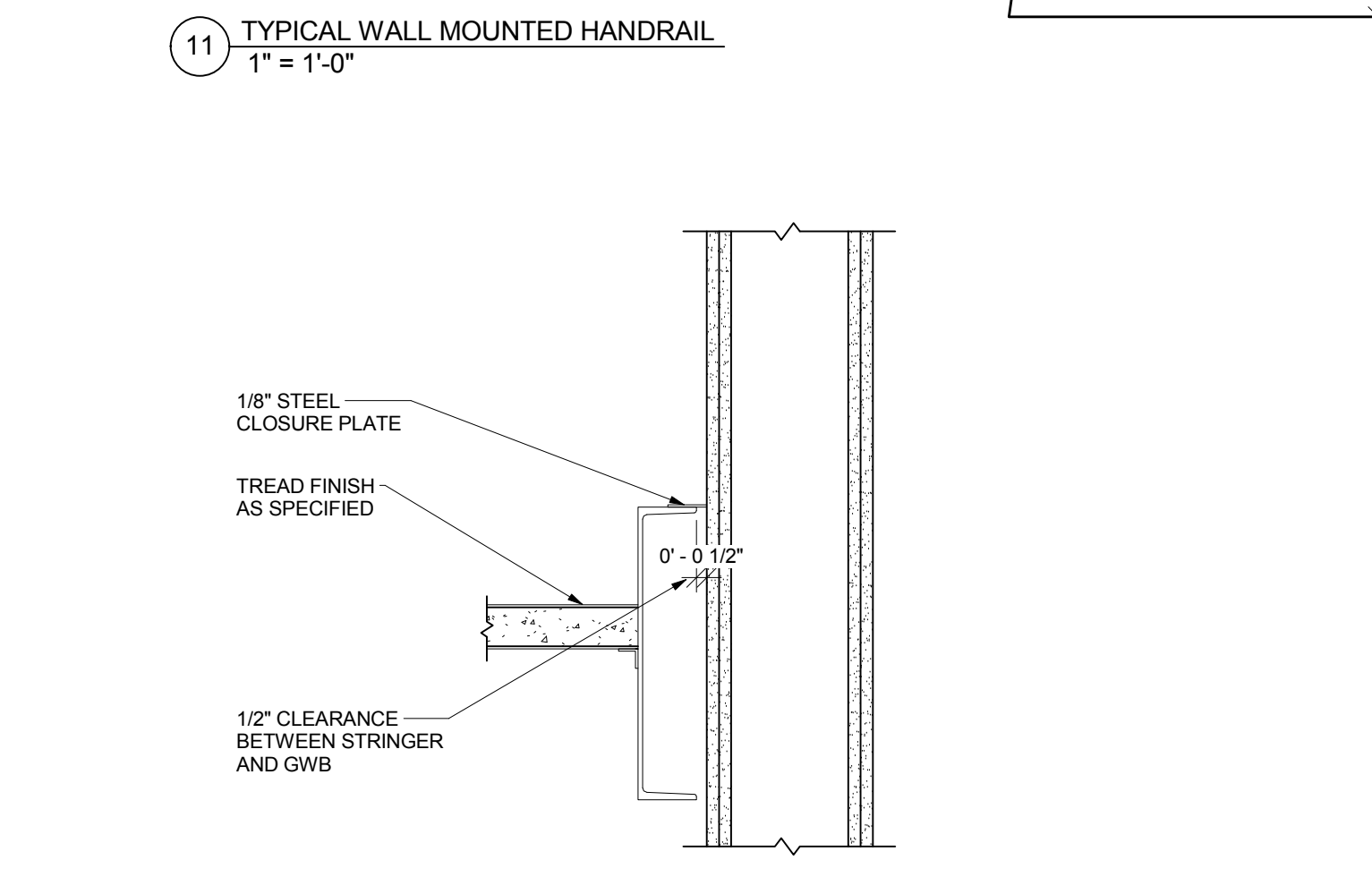
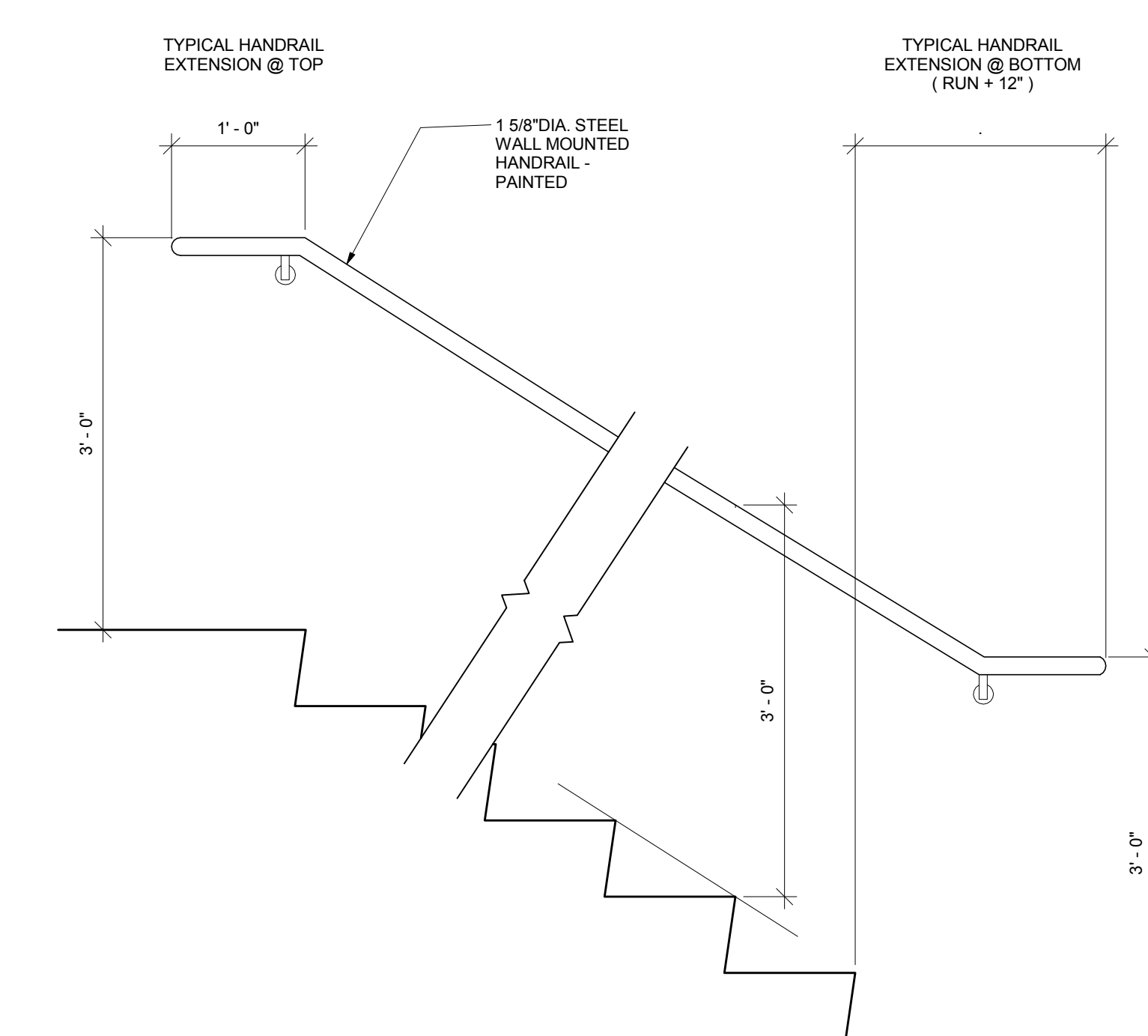
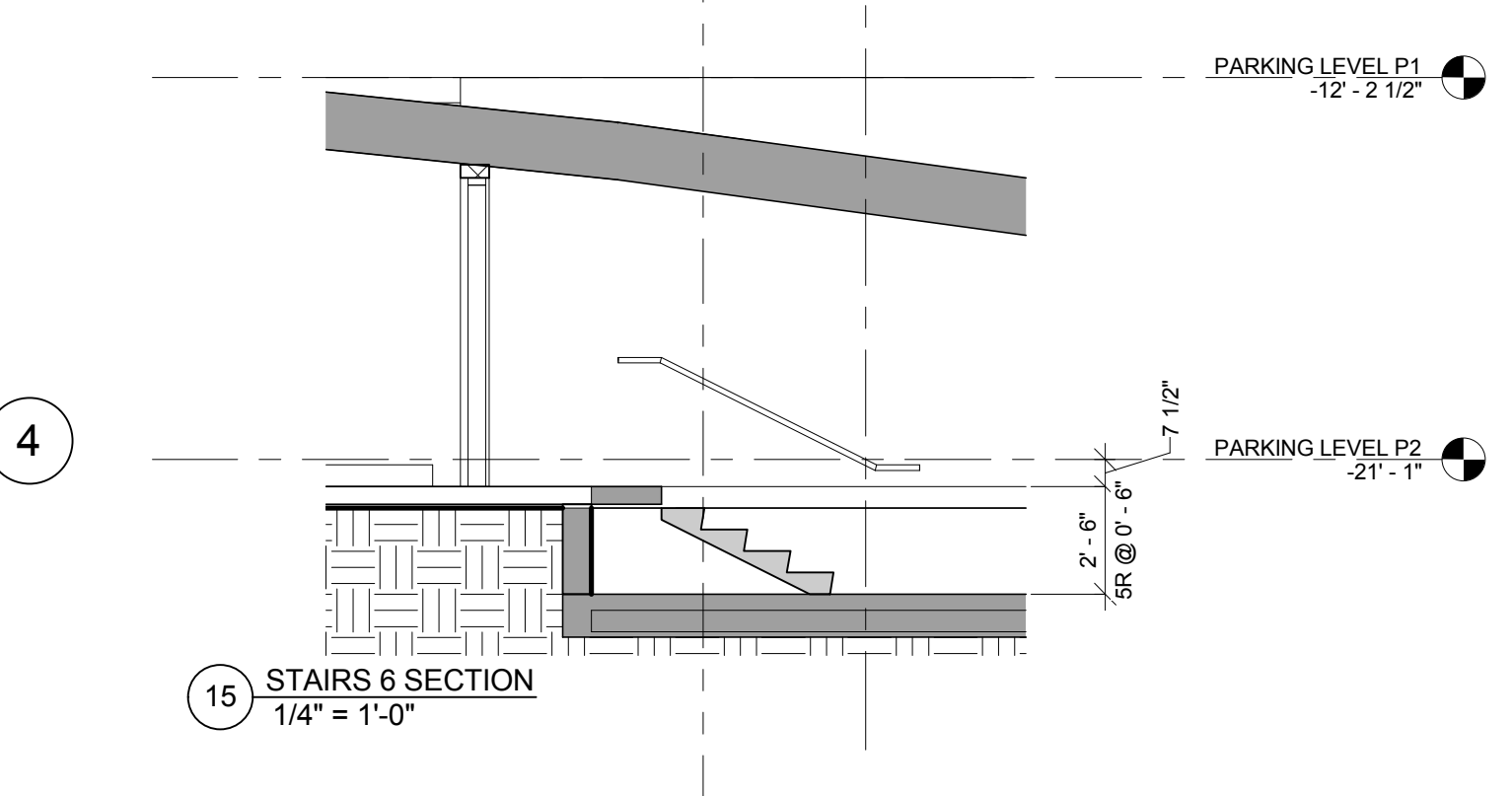
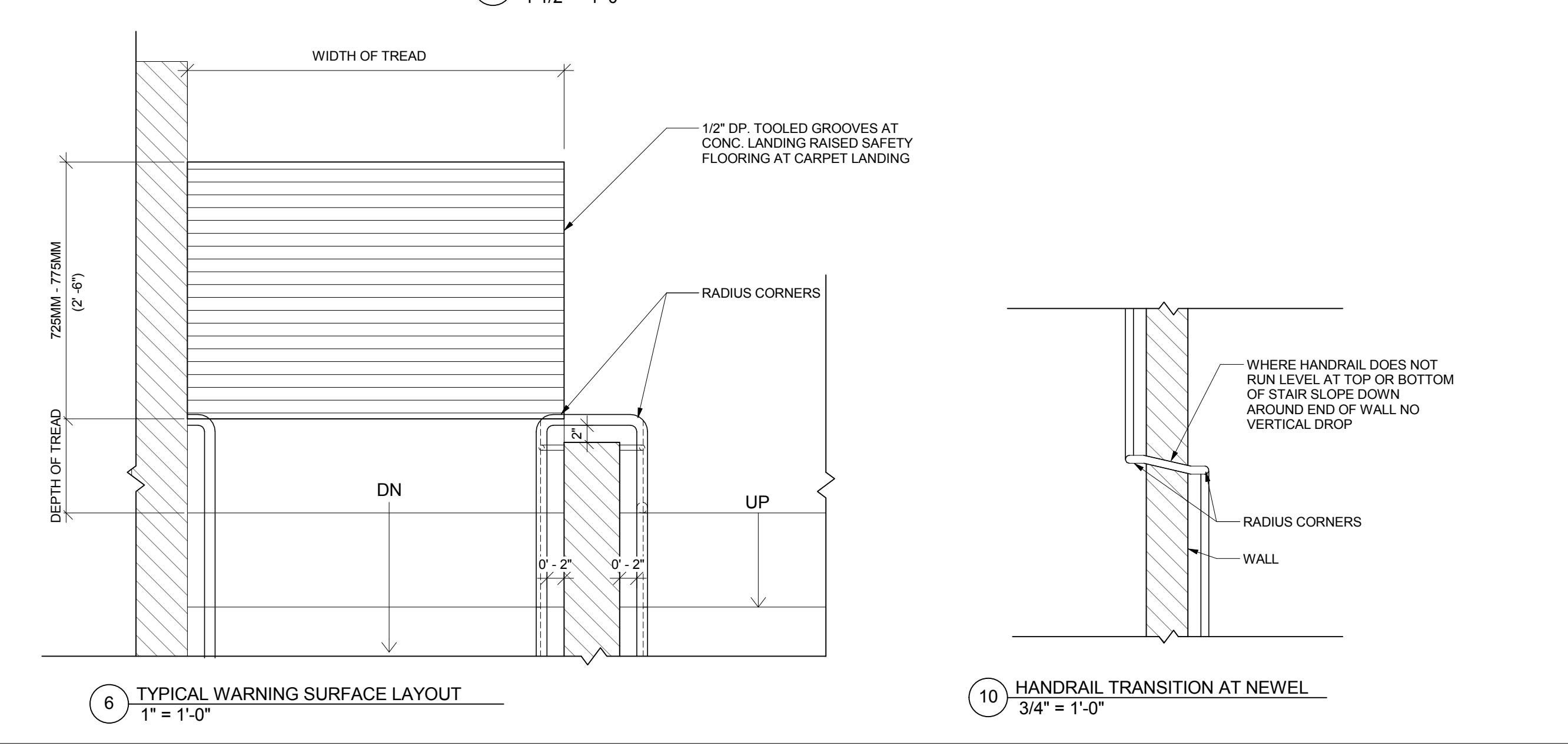
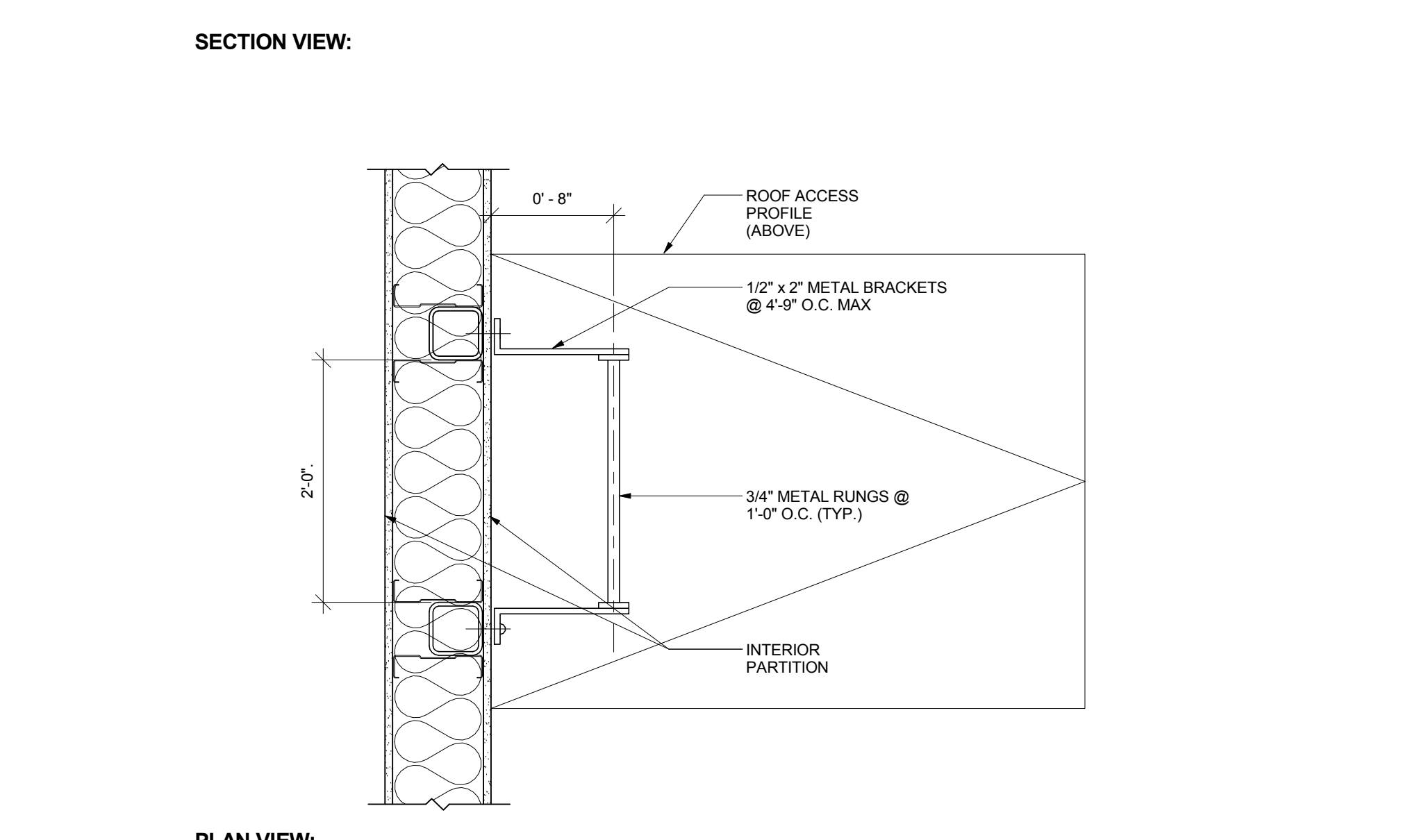
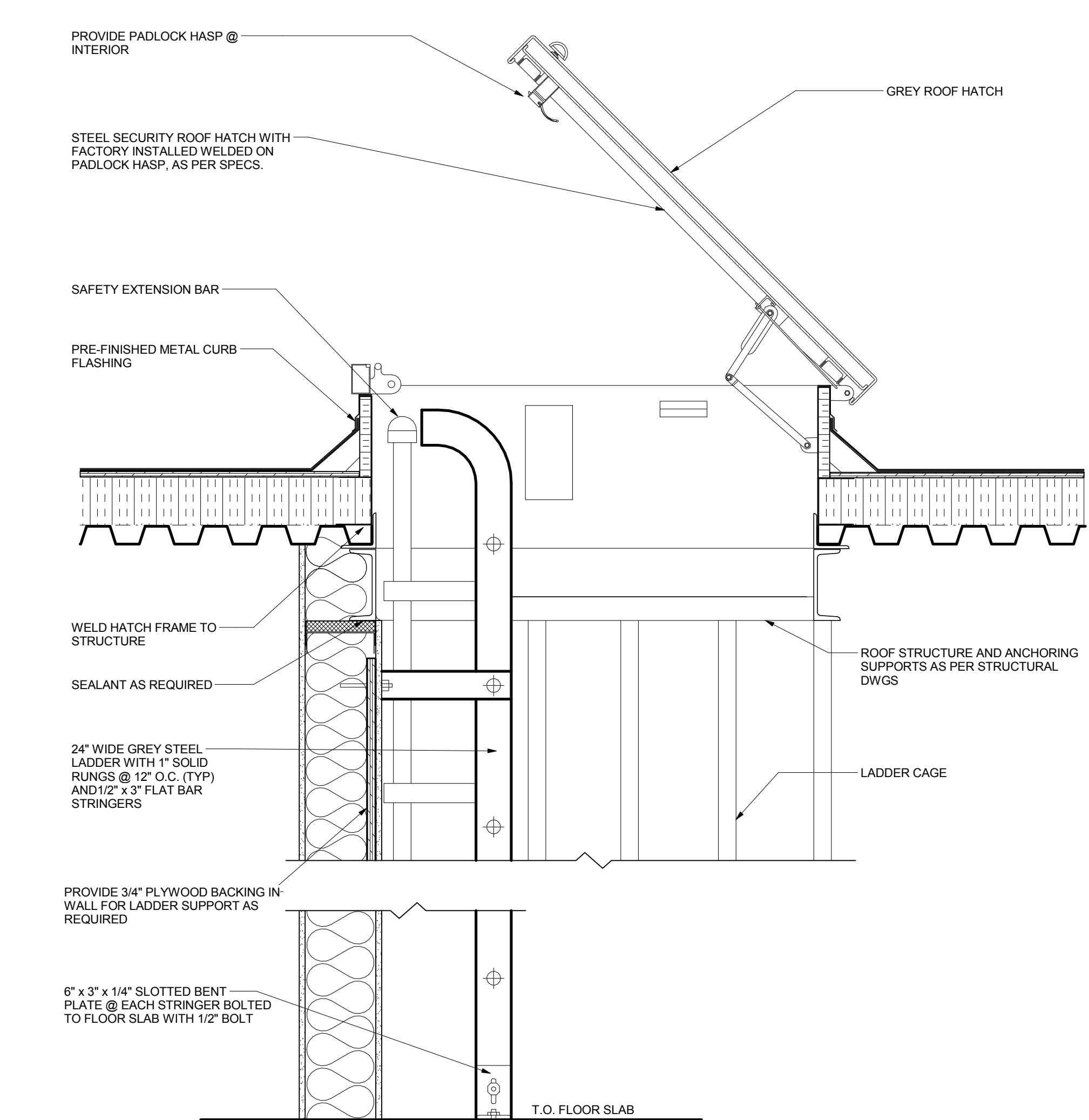
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**STARS S04 S05  
S06 PLANS AND  
SECTIONS  
STAIR DETAILS**

PROJECT No: 12003

DRAWING No: REV:

**A6.03**

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5 STAIR 4 SECTION AT MAIN ENTRY  
1/4" = 1'-0"

1 STAIR 4 ENTRY STAIR AND RAMP  
1/4" = 1'-0"

4 SECTION 1-RAMP AT MAIN ENTRY  
1/4" = 1'-0"

2 STAIR 5 PLAN AT MAIN FLOOR  
1/4" = 1'-0"

3 STAIR 5 SECTION  
1/4" = 1'-0"

14 STAIR 6 AT P2  
1/4" = 1'-0"

12 HANDRAIL MOUNTING CROSS SECTION  
1 1/2" = 1'-0"

9 TYPICAL CONCRETE STAIR TREAD  
1 1/2" = 1'-0"

11 TYPICAL WALL MOUNTED HANDRAIL  
1" = 1'-0"

8 WOOD STAIR STRINGER  
1 1/2" = 1'-0"

7 TYPICAL WOOD STAIR THREAD  
1 1/2" = 1'-0"

15 STAIRS 6 SECTION  
1/4" = 1'-0"

13 ROOF LADDER  
1 1/2" = 1'-0"

6 TYPICAL WARNING SURFACE LAYOUT  
1" = 1'-0"

SECTION VIEW:

PLAN VIEW:

10 HANDRAIL TRANSITION AT NEWEL  
3/4" = 1'-0"



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PROJECT:

HASTINGS & CARLETON MIXED USE BUILDING

4221 HASTINGS STREET, BURNABY, BC

Chandler Associates Architecture Inc.

180 - 350 Burnard St. Vancouver BC V5C 2G8

Tel: 604 687 3390 Fax: 604 687 3325 Email: office@caaa-architecture.com

SCALE: 1 1/2" = 1'-0"

DRAWN BY: DC

SHEET TITLE:

TYPICAL PLAN DETAILS

PROJECT No: 12003

DRAWING No: REV:

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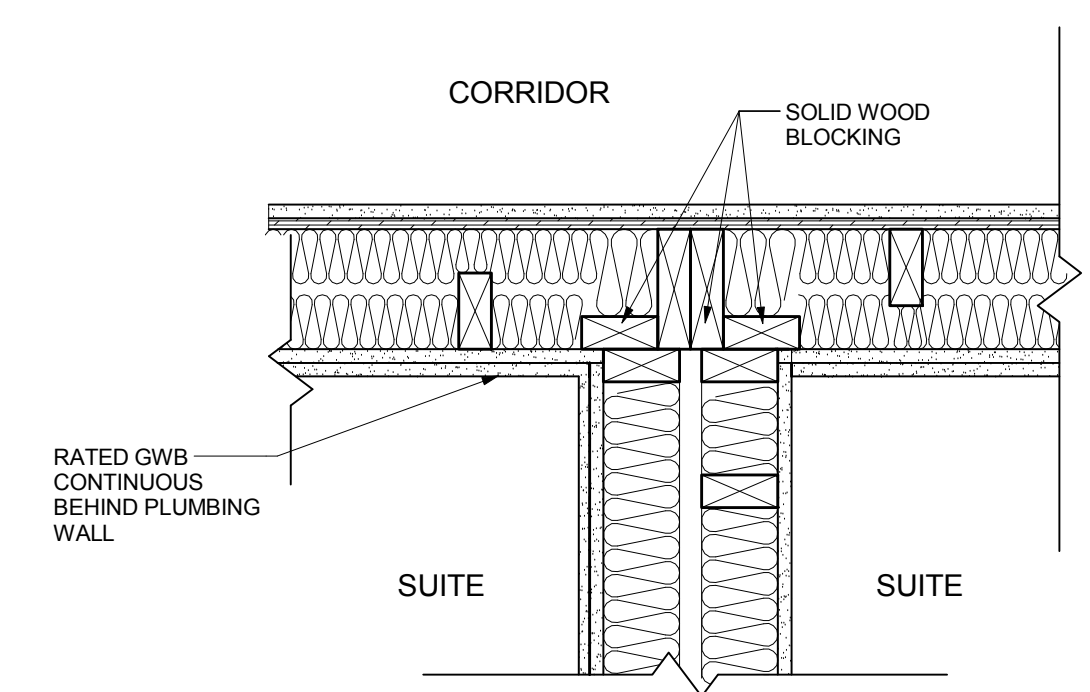
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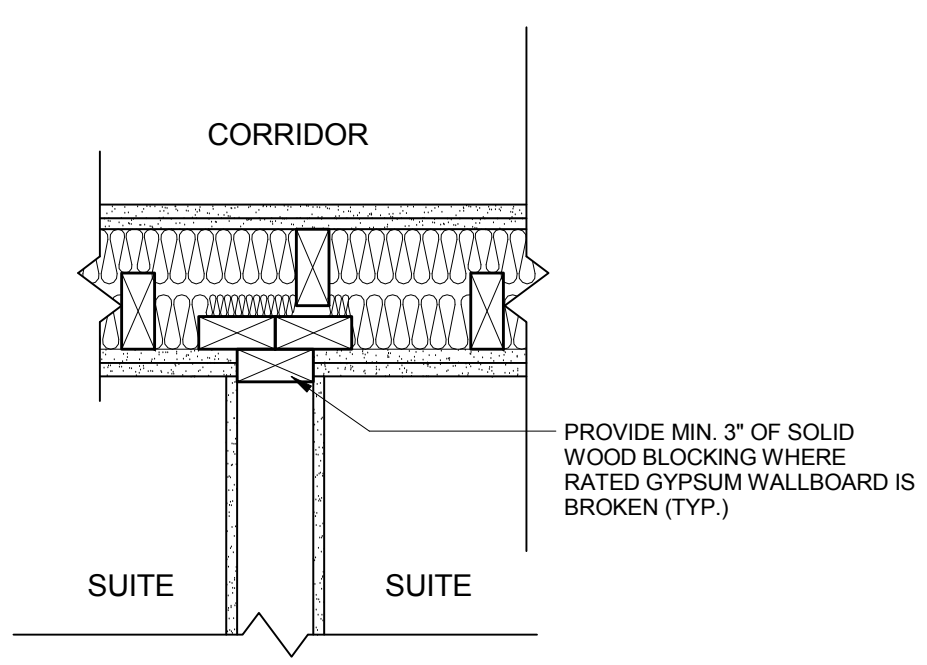
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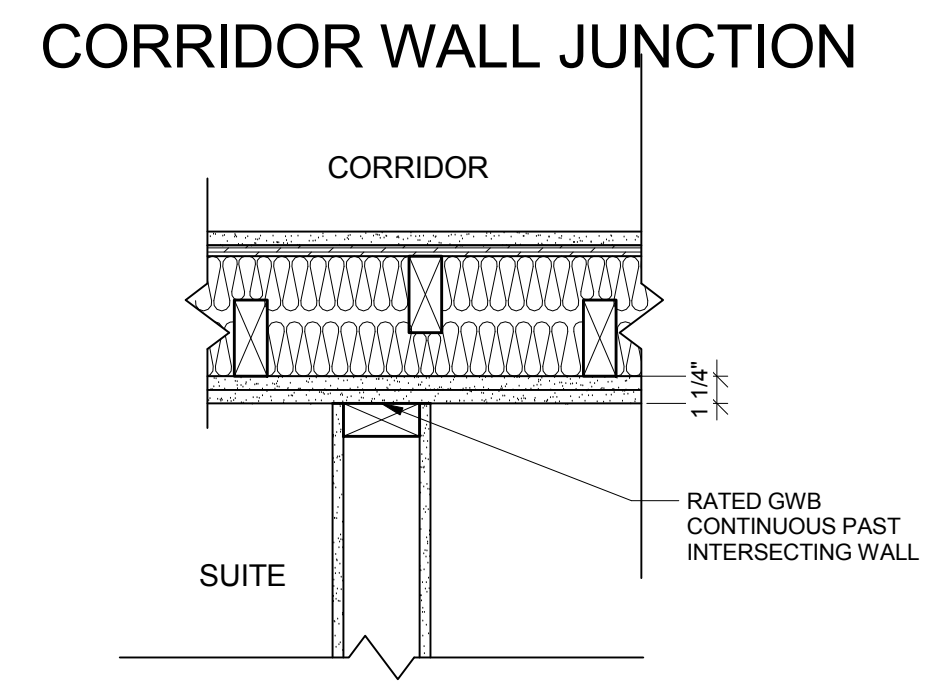
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TYPICAL CORRIDOR/SUITE DEMISING WALL JUNCTION

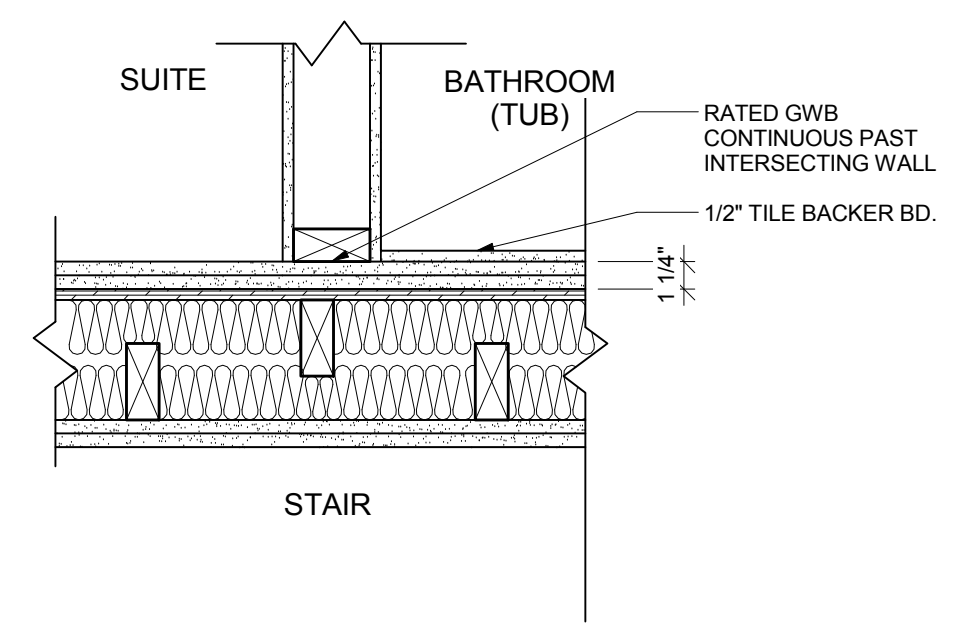


TYPICAL CORRIDOR/INTERIOR PARTITION WALL JUNCTION

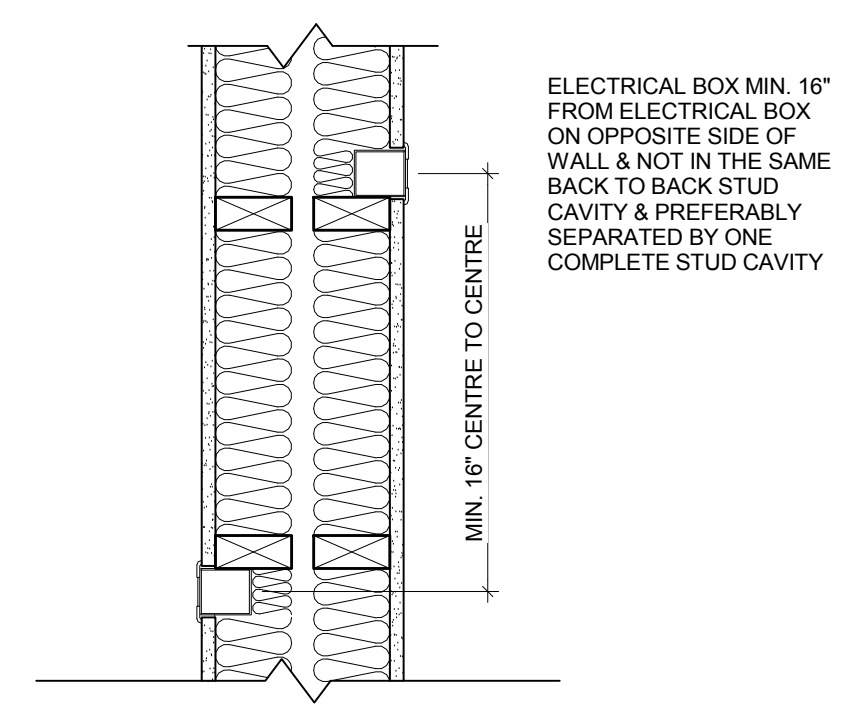


CORRIDOR WALL JUNCTION

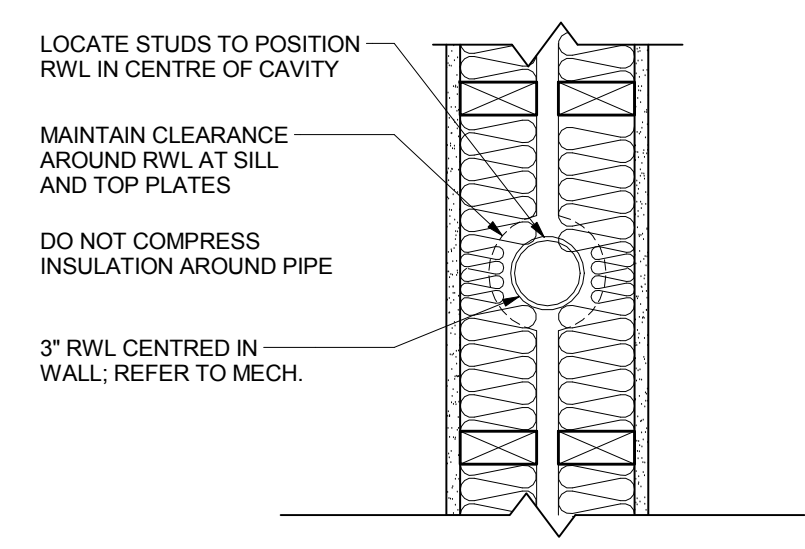
STAIR WALL JUNCTION AT BATHROOM

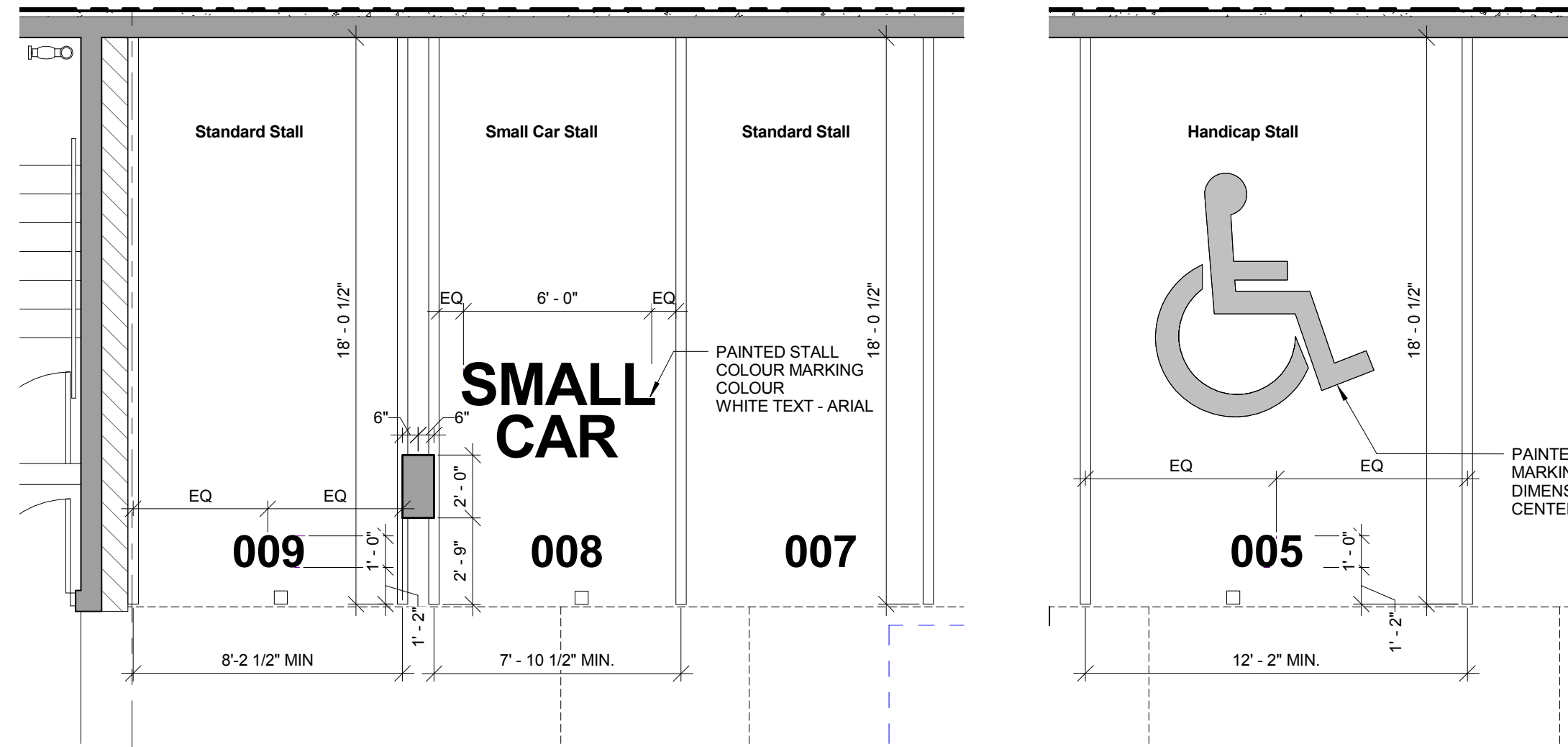


FIRESTOP DETAIL TYPICAL ELECTRICAL BOX LAYOUT

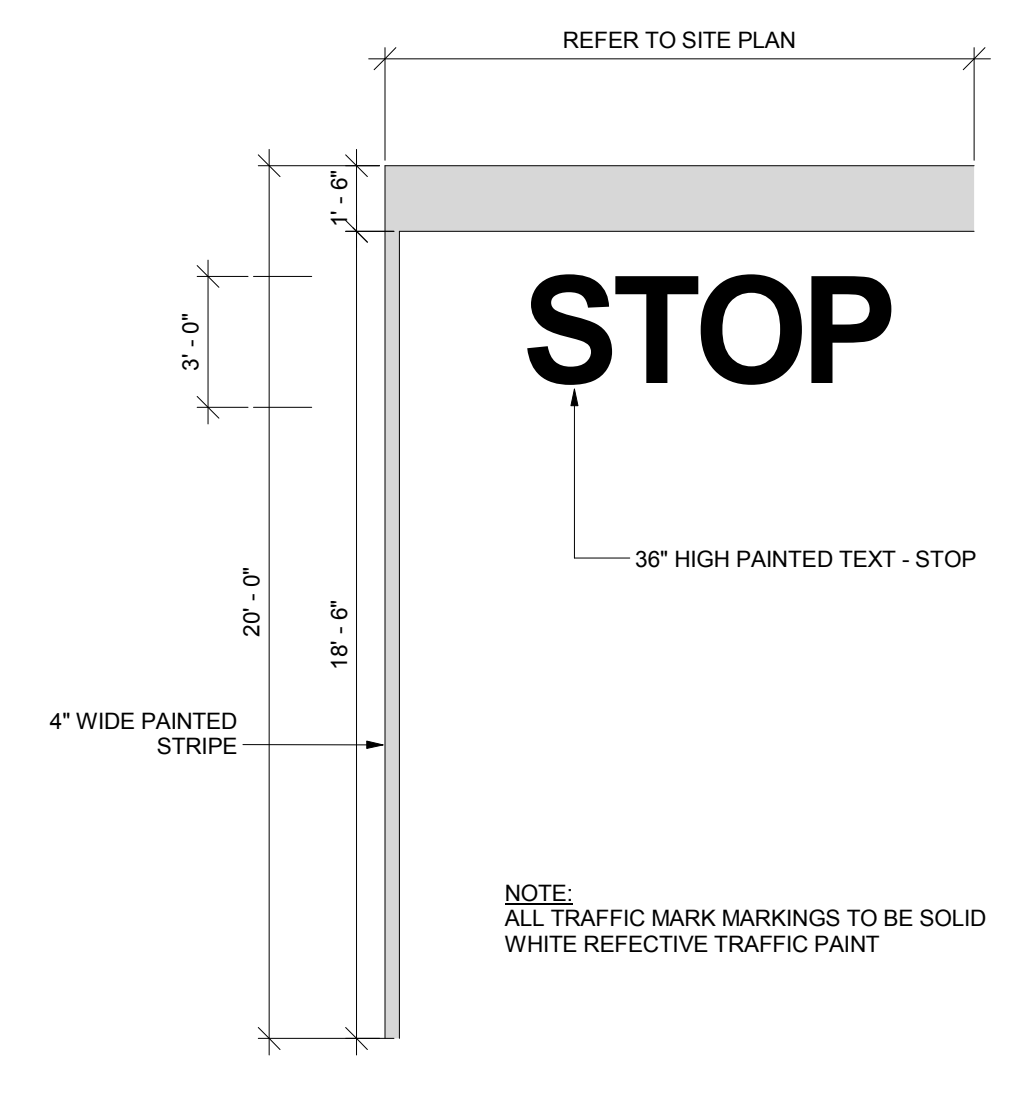


DEMISING WALL DETAIL AT RAINWATER LEADER

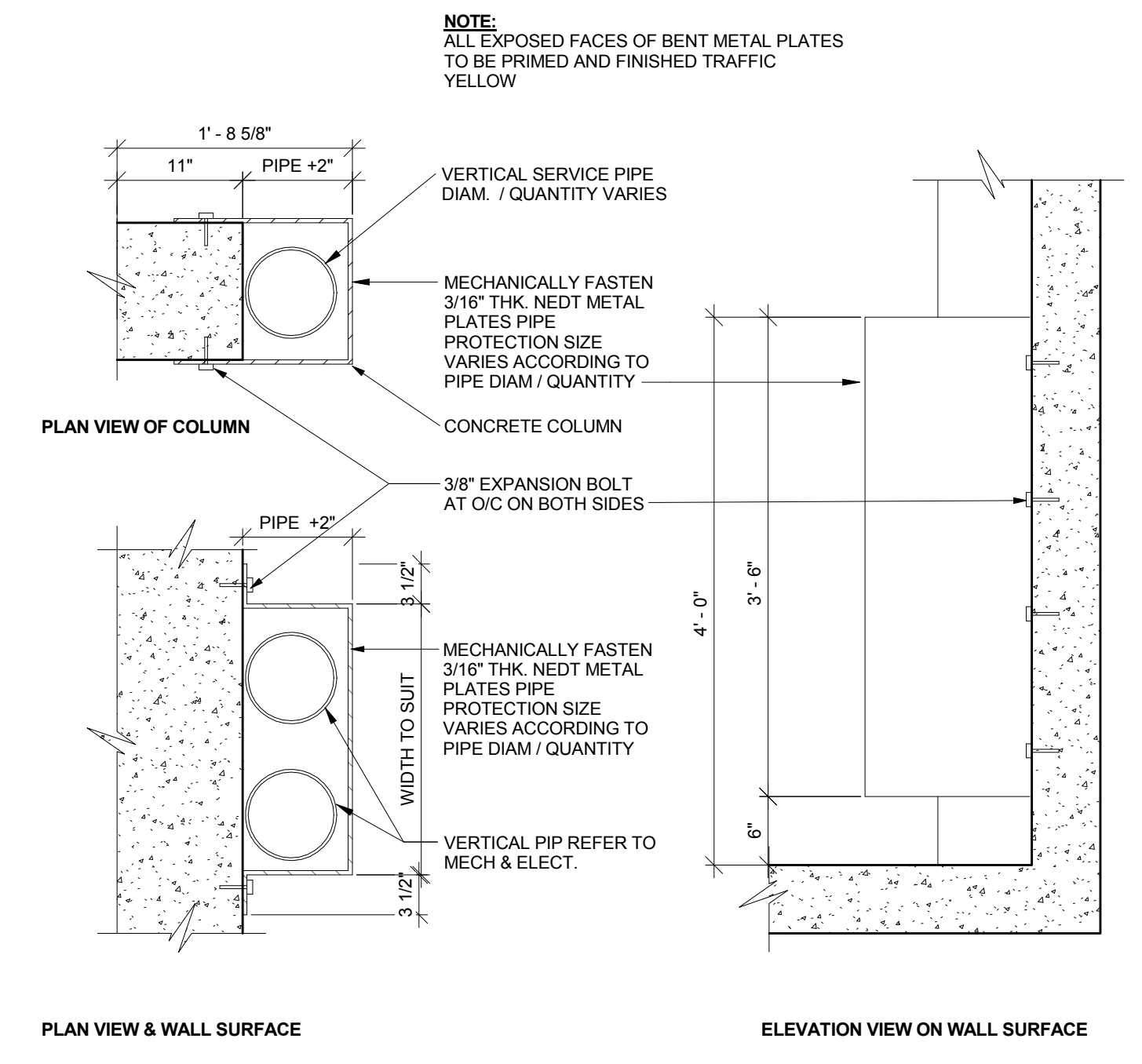




3 Parking Stalls  
1/4" = 1'-0"



1 DETAIL - PAINTED TRAFFIC SYMBOL  
1/4" = 1'-0"



2 DETAIL - PIPE PROTECTION  
1" = 1'-0"

**PARKADE NOTES:**

1. INSTALL ALL DUCTWORK TIGHT TO UNDERSIDE OF STRUCTURE.
2. INSTALL ALL SPRINKLER LINES TIGHT TO UNDERSIDE OF STRUCTURE.
3. MIN. 6" CLEAR HEIGHT SHALL BE MAINTAINED THROUGHOUT THE GARAGE. REFER TO THE MECHANICAL AND ELECTRICAL DRAWINGS WHICH INDICATE THE GENERAL LOCATION AND ROUTE TO BE FOLLOWED BY THE PIPES AND DUCTS, CONDUITS, ETC. INSTALL SO AS TO CONSERVE HEADROOM AND INTERFERE AS LITTLE AS POSSIBLE WITH THE FREE USE OF THE SPACE THROUGH WHICH THEY PASS. KEEP ALL DUCTS, PIPES, ETC. AT THE CEILING AS TIGHT AS POSSIBLE TO BEAMS OR OTHER LIMITING MEMBERS. WHERE HEADROOM OR SPACE CONDITIONS APPEAR INADEQUATE, NOTIFY THE ARCHITECT BEFORE PROCEEDING WITH FABRICATION AND/OR INSTALLATION. RELOCATE AS NECESSARY TO MAINTAIN MINIMUM HEADROOM.
4. EXPOSED VERTICAL PIPES AND CONDUITS SHALL BE PROTECTED WITH HALF DIAMETER x 1/4" STEEL PIPE GUARDS, EXTENDING 4'-0" UP FROM FLOOR AND SHALL BE PAINTED YELLOW AS SHOWN ON DETAIL. SEE MECHANICAL AND ELECTRICAL FOR EXTENT OF PIPES & CONDUITS.
5. EXPOSED CONCRETE BLOCK CORNERS SHALL BE PROTECTED W/ 3"x3"x1/4" STEEL ANGLE GUARDS, EXTENDING 4'-0" UP FROM FLOOR, WHERE INDICATED (C.G.) ON PLANS. ANGLE TO BE PTD. YELLOW. PARKING DEMARCATION SHALL BE 4" WIDE PAINTED YELLOW LINES, EXTENDING UP 4'-0" FROM FLOOR AT WALLS. PARKING STALLS SHALL BE NUMBERED INCLUDING HANDICAP SYMBOLS ON THE WALL, OR ON THE FLOOR WHERE NO WALL FRONTS THE STALL.
6. WALK AREA DEMARCATION SHALL BE 4" WIDE PAINTED YELLOW LINES AT 45° AT 18' O.C.
7. CORNERS OF COLUMNS AND WALLS SHALL BE MARKED WITH 4" WIDE PAINTED YELLOW LINES EXTENDING UP 4'-0" FROM FLOOR.
8. ALL PARKING FLOOR SLABS SHALL HAVE A MIN. SLOPE OF 2% TO DRAINS AND/OR CATCH BASINS.
9. CHAMFER ALL EXPOSED COLUMN AND BEAM CORNERS 3/4".
10. CATCH BASINS SHALL CLEAR ALL STRUCTURAL FOOTINGS BELOW (TYP). REFER TO MECHANICAL AND STRUCTURAL DRAWINGS.
11. PAINT ALL EXPOSED MECHANICAL PIPING, REFER TO MECHANICAL DWGS AND SPECIFICATIONS FOR COLOURS AND CODING.
12. THE PARKADE CEILING SHALL BE FINISHED WITH 5" SPRAYED INSULATION (R15) EXCEPT WHERE EXTERIOR SPACES ARE ABOVE & EXCEPT WHERE NOTED.
13. PROVIDE ROOM SIGNS ON ALL DOORS AT PARKADE LEVEL.
14. ALL EXPOSED WALLS, COLUMNS & CEILINGS SHALL BE PAINTED WHITE.

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REVISIONS:

2014	ISSUED FOR TENDER
01	REVISED
2014	ISSUED FOR BUILDING PERMIT
13	REVISED

CLIENT NAME:  
**CENSORIO GROUP OF COMPANIES**

PROJECT:

**HASTINGS & CARLETON  
MIXED USE BUILDING**  
4221 HASTINGS STREET, BURNABY, BC



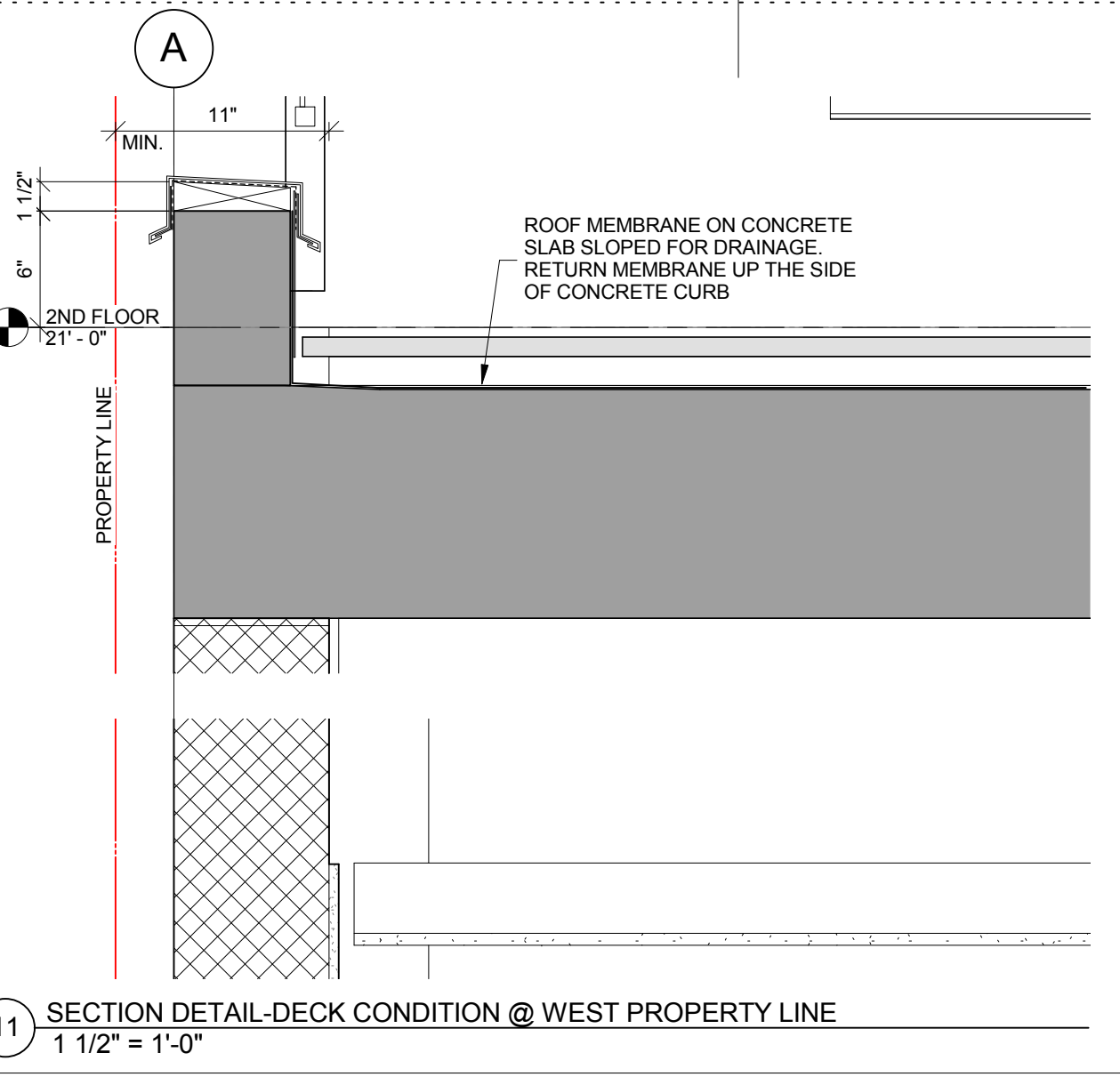
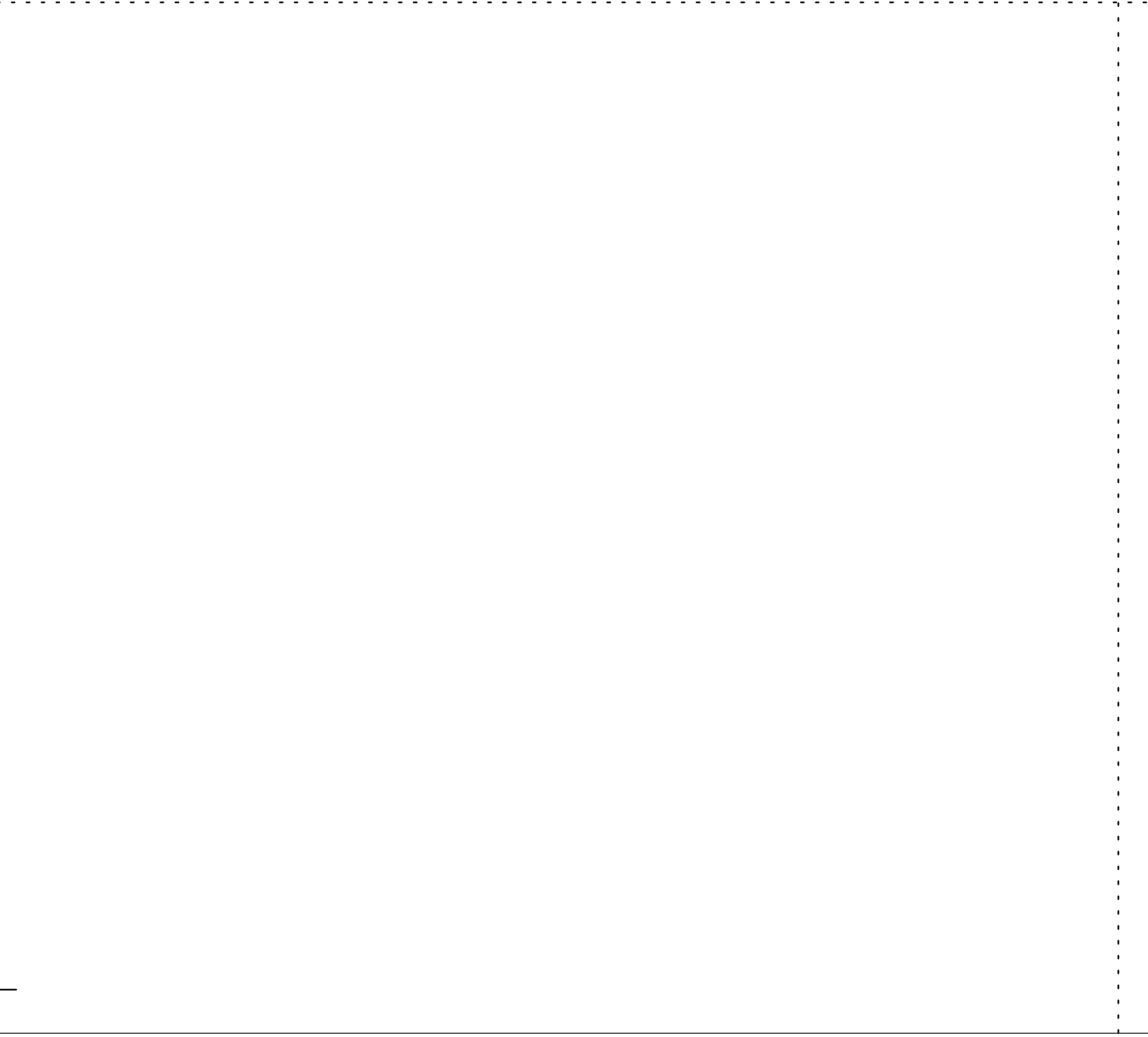
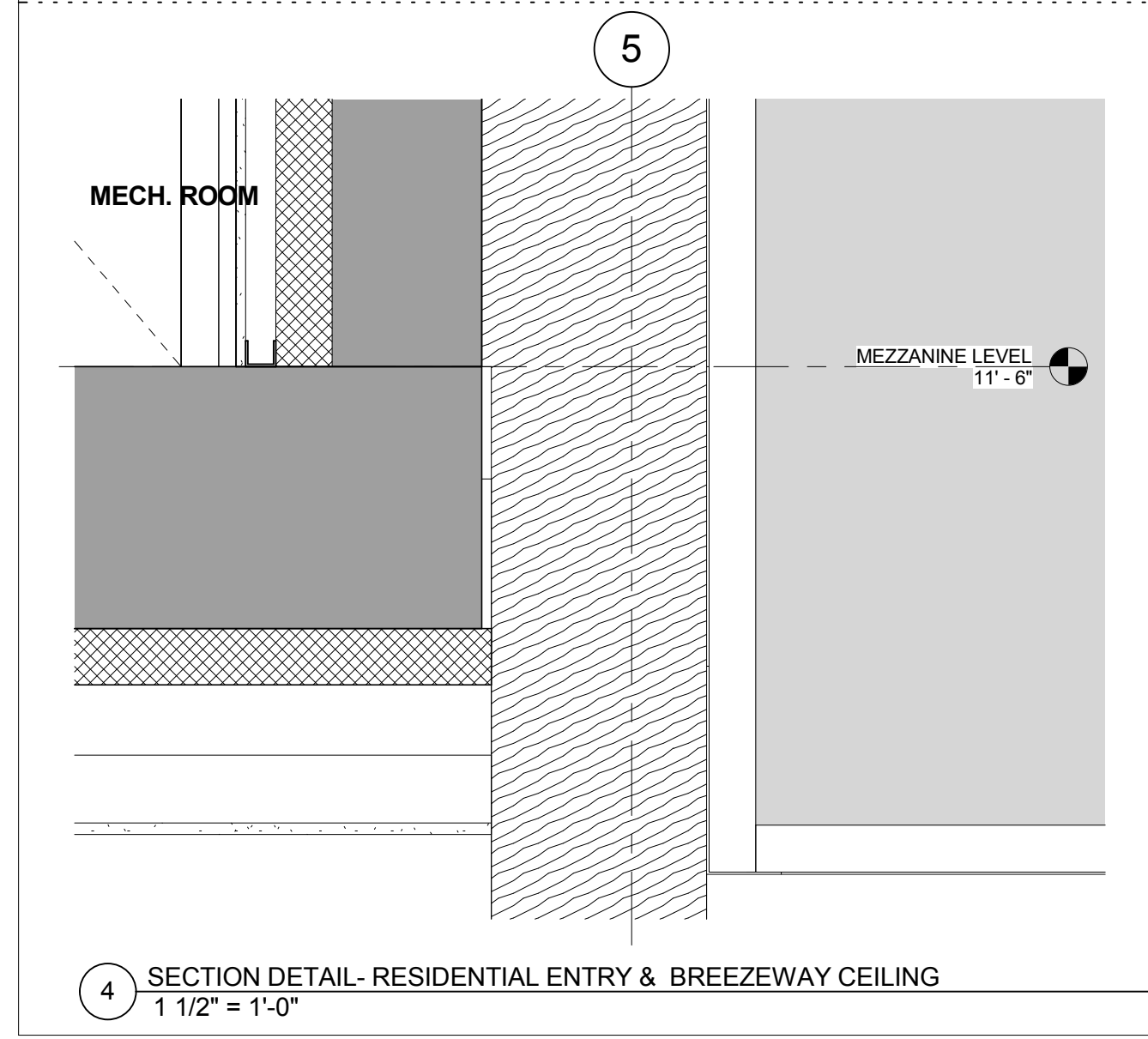
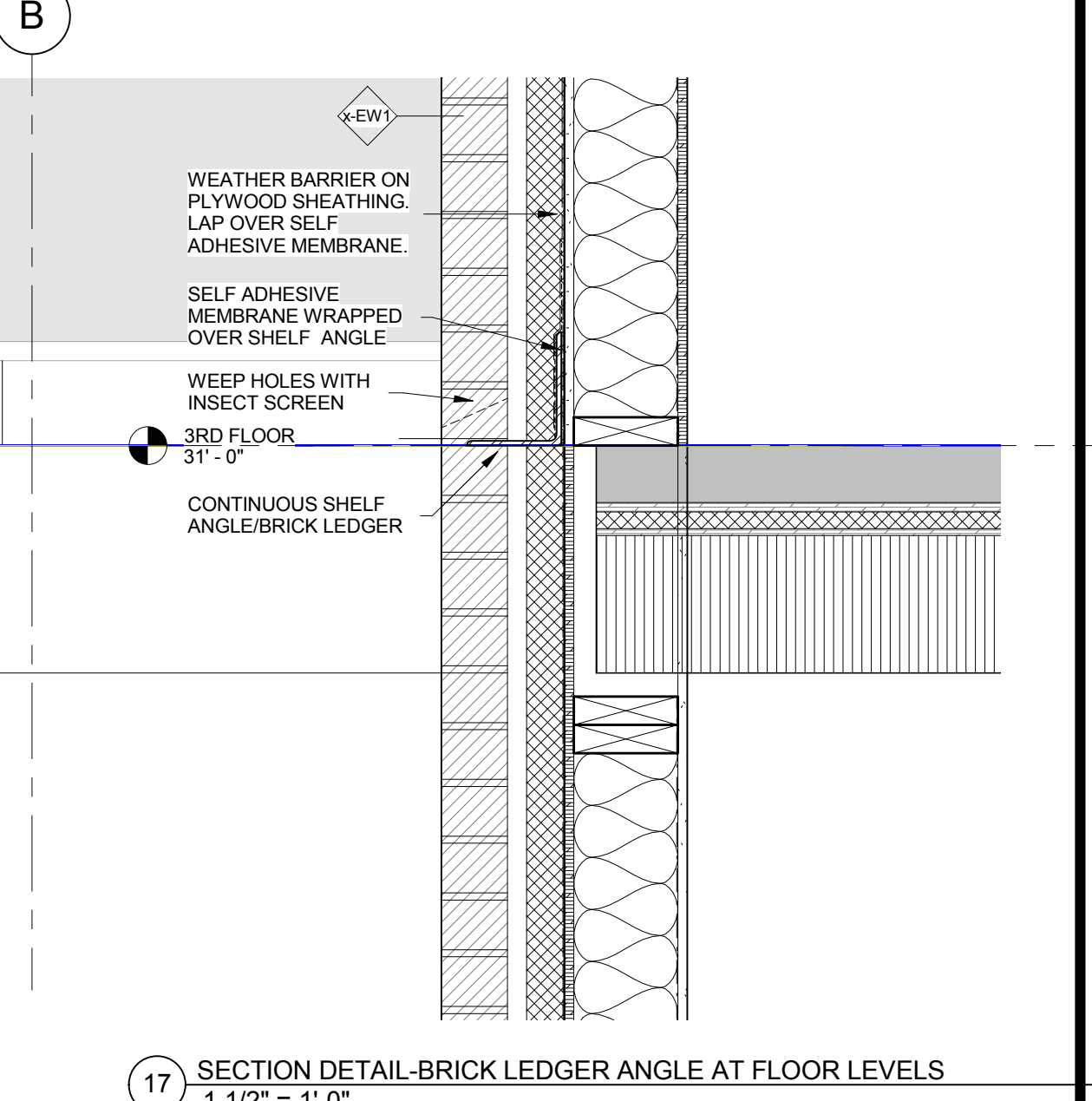
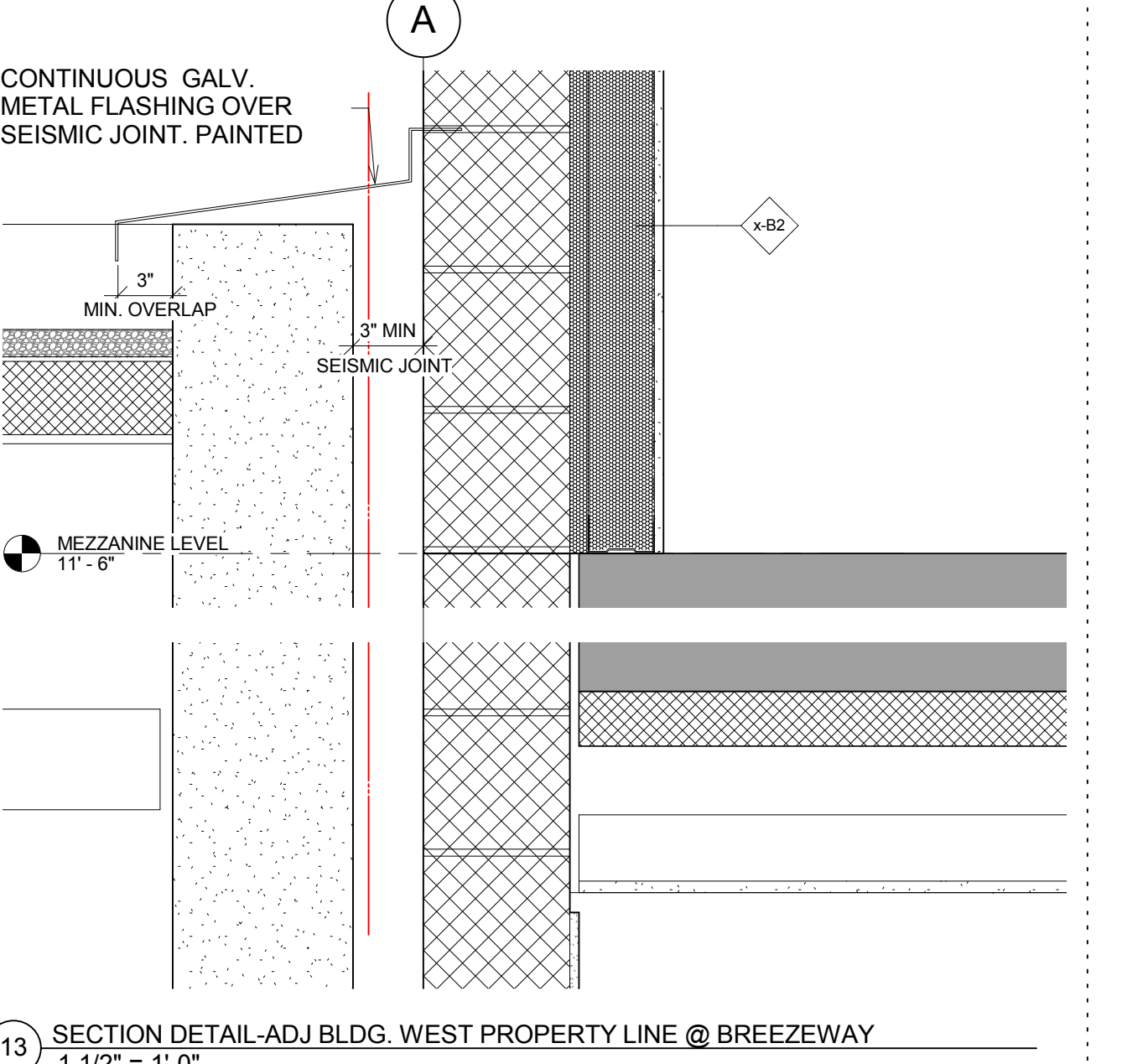
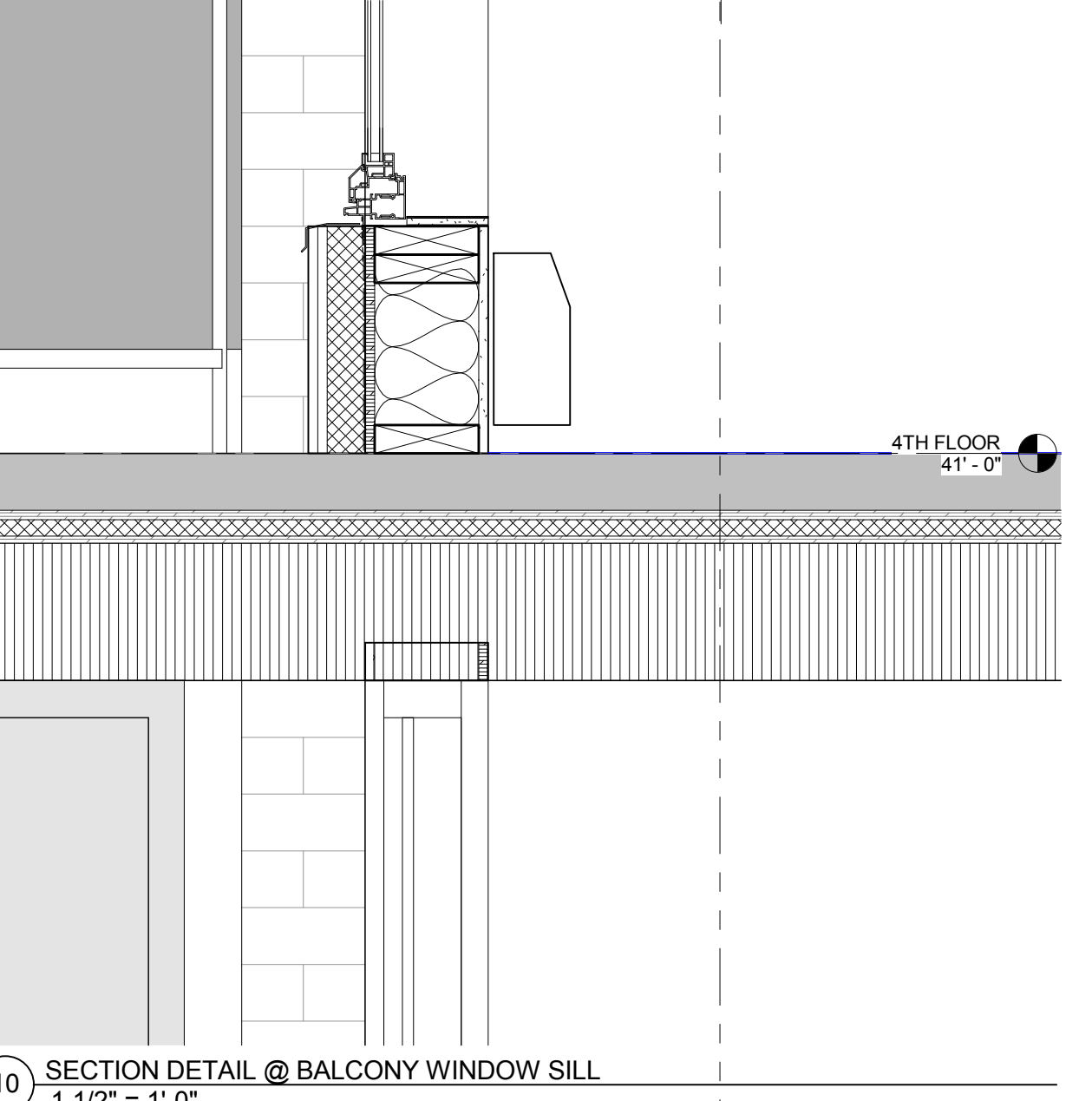
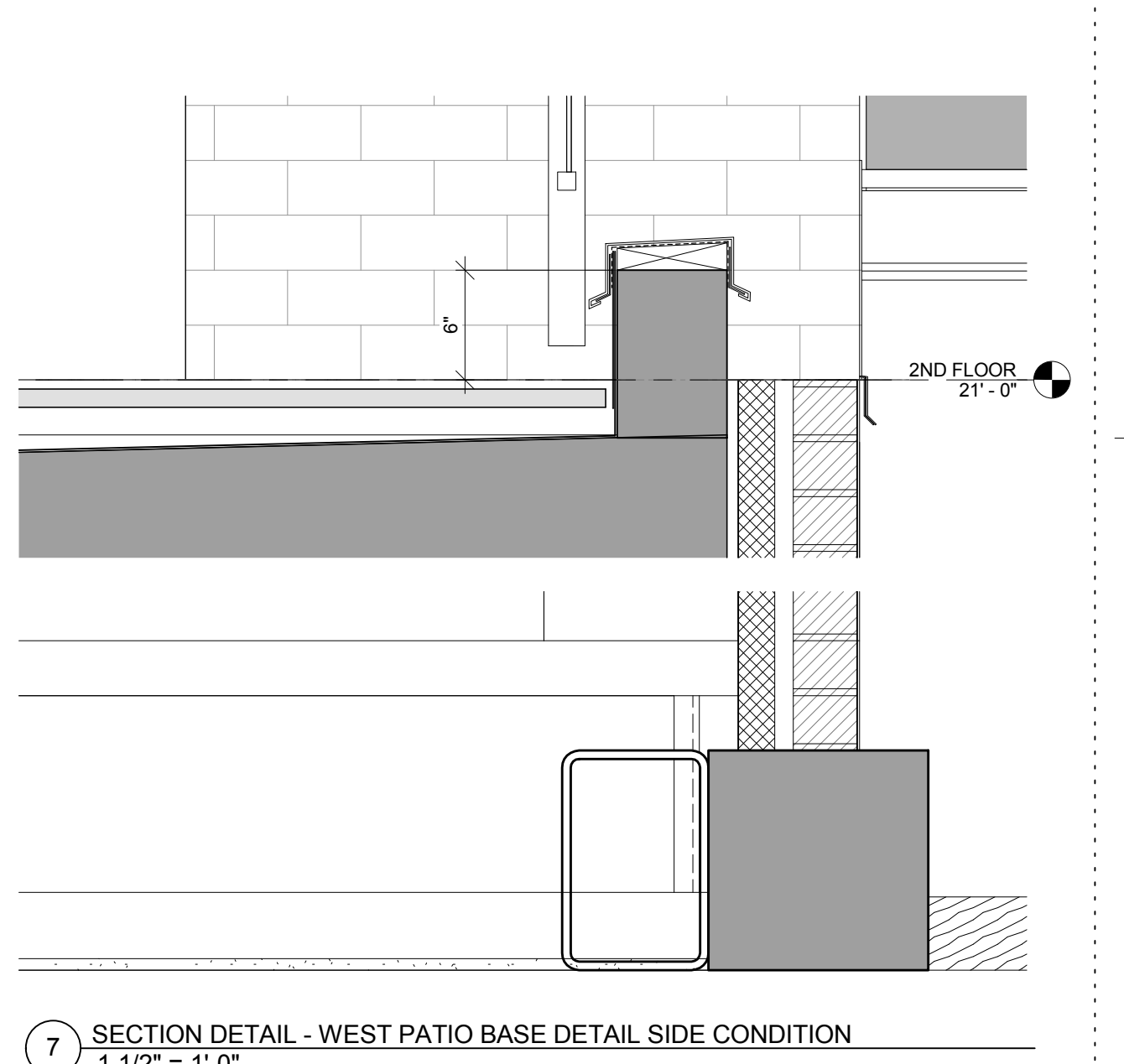
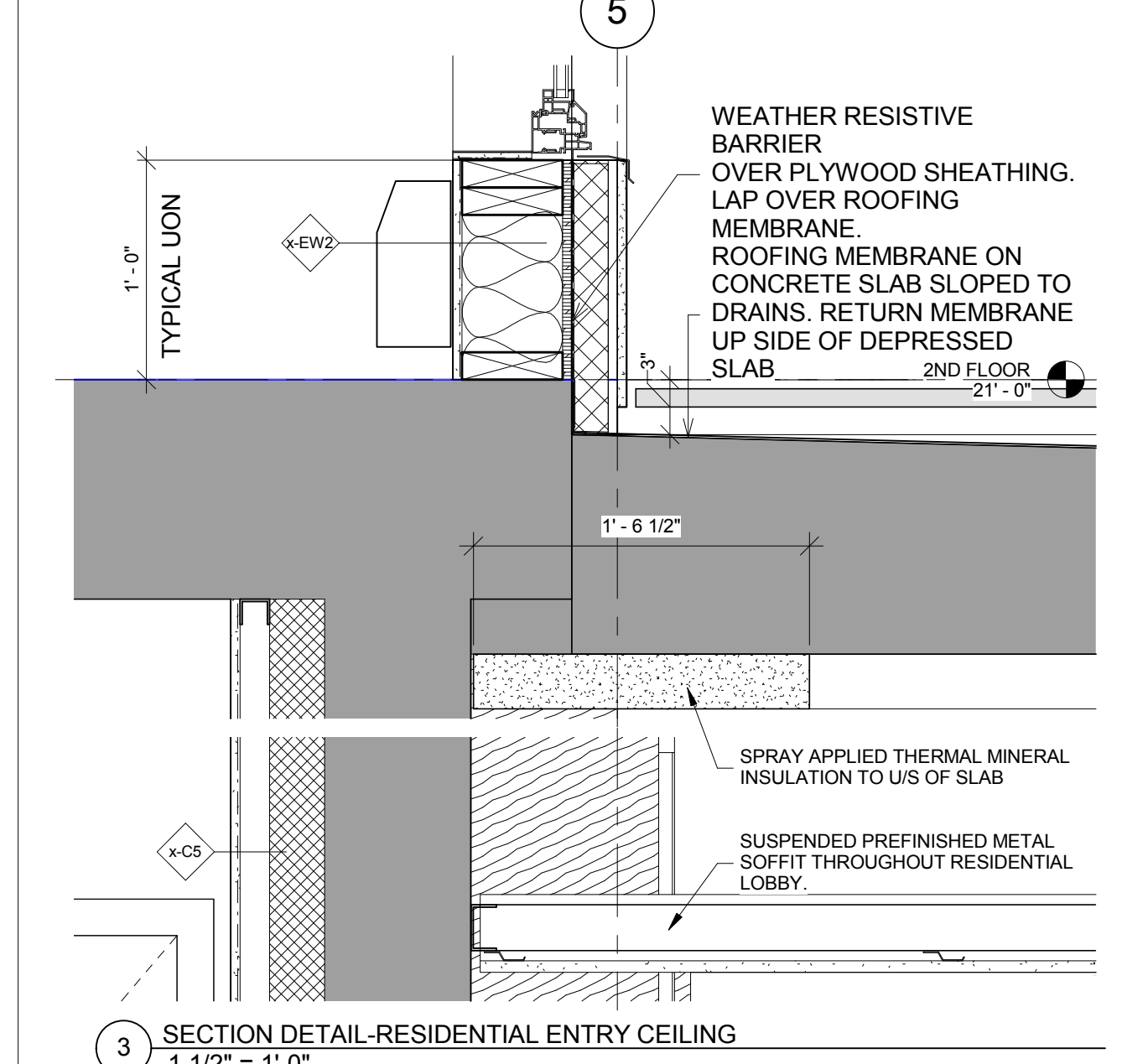
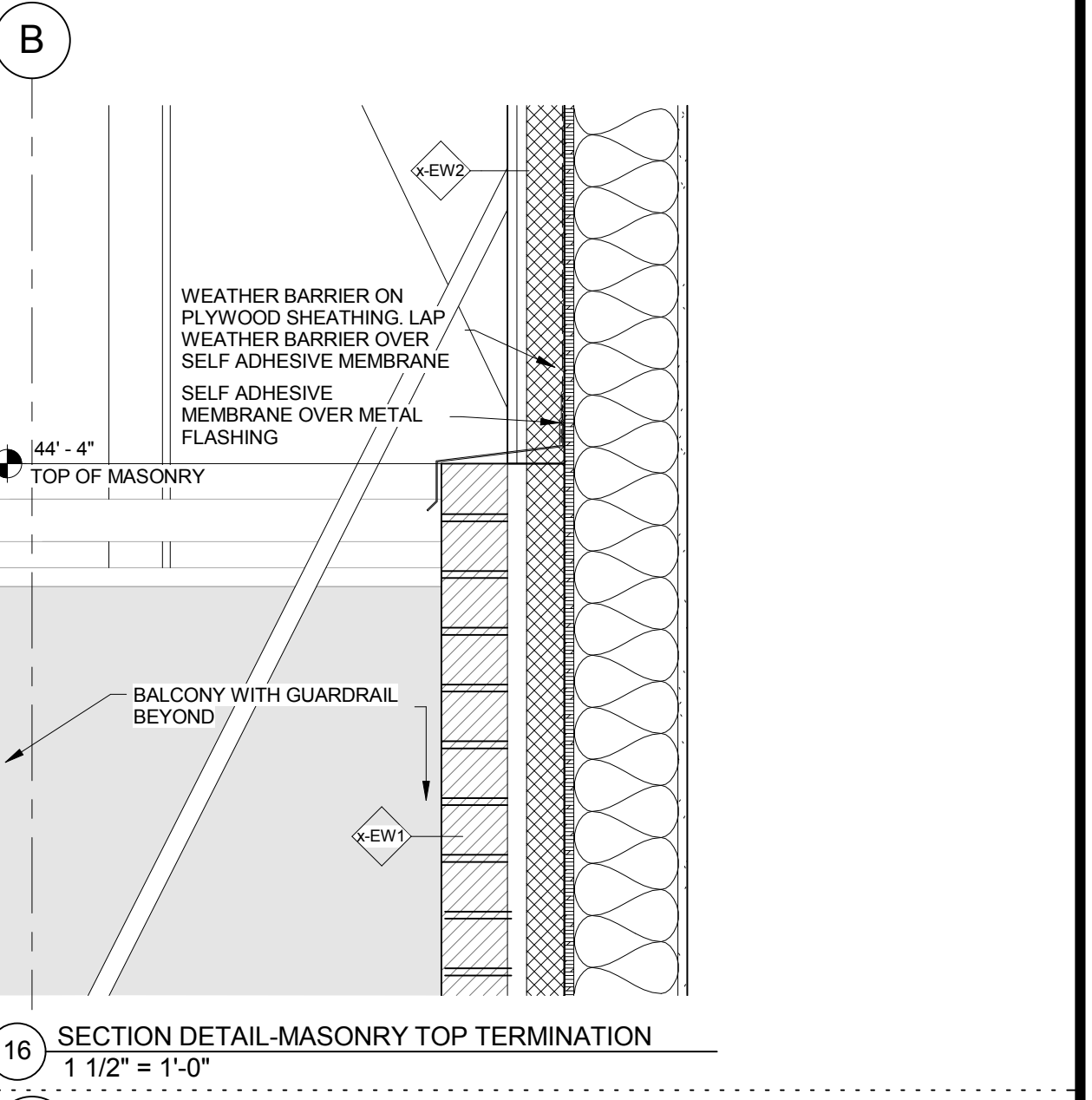
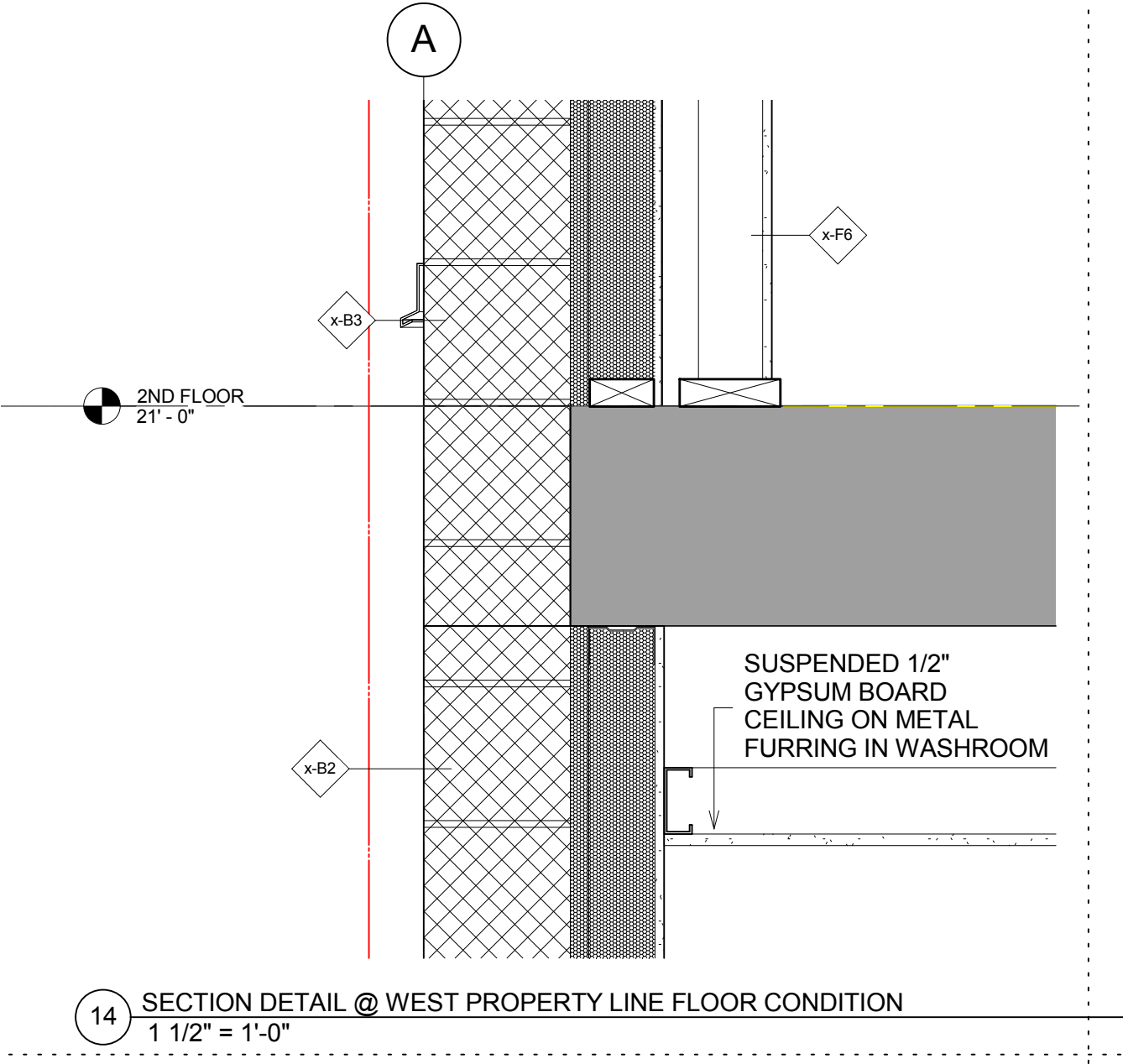
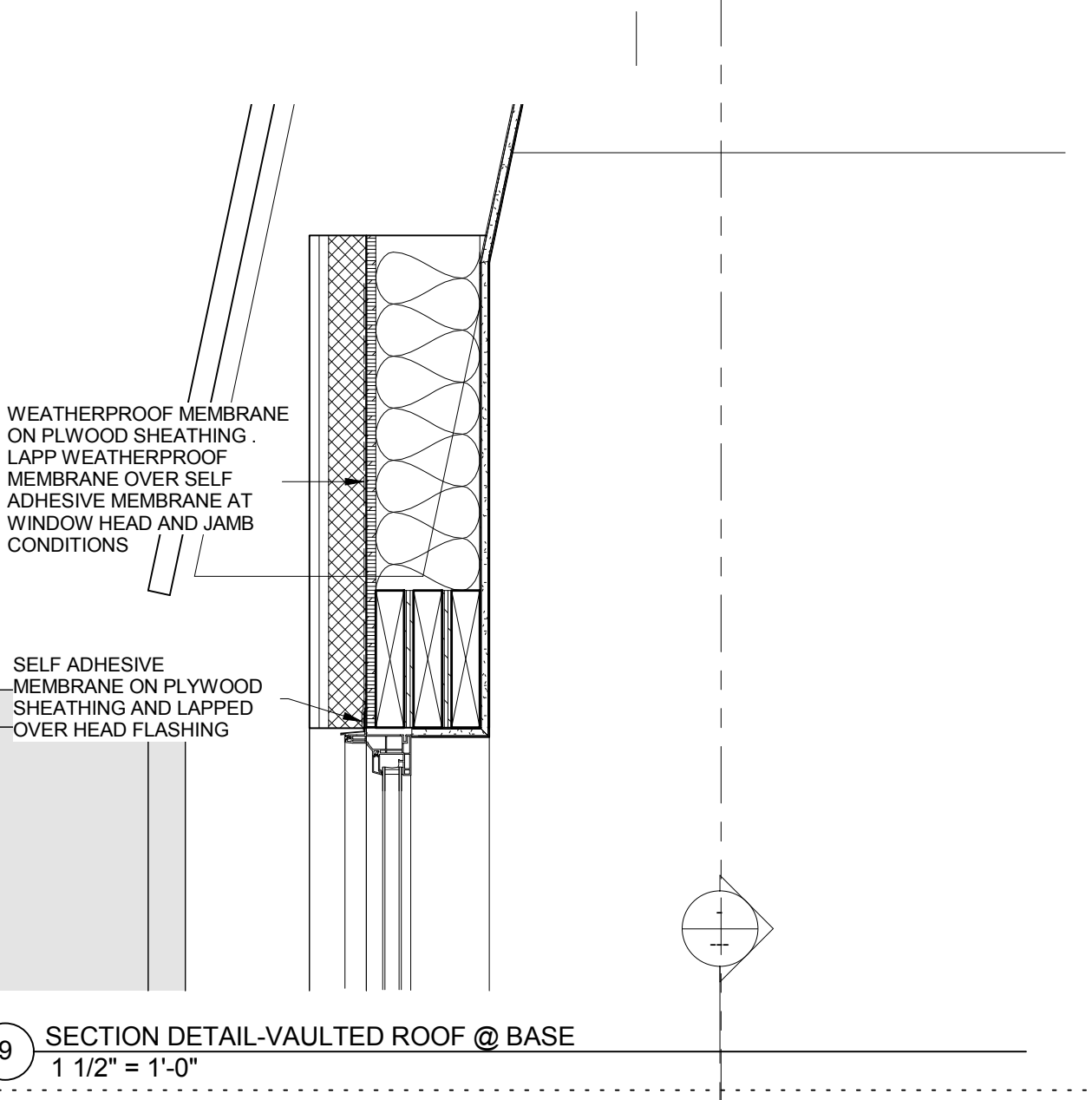
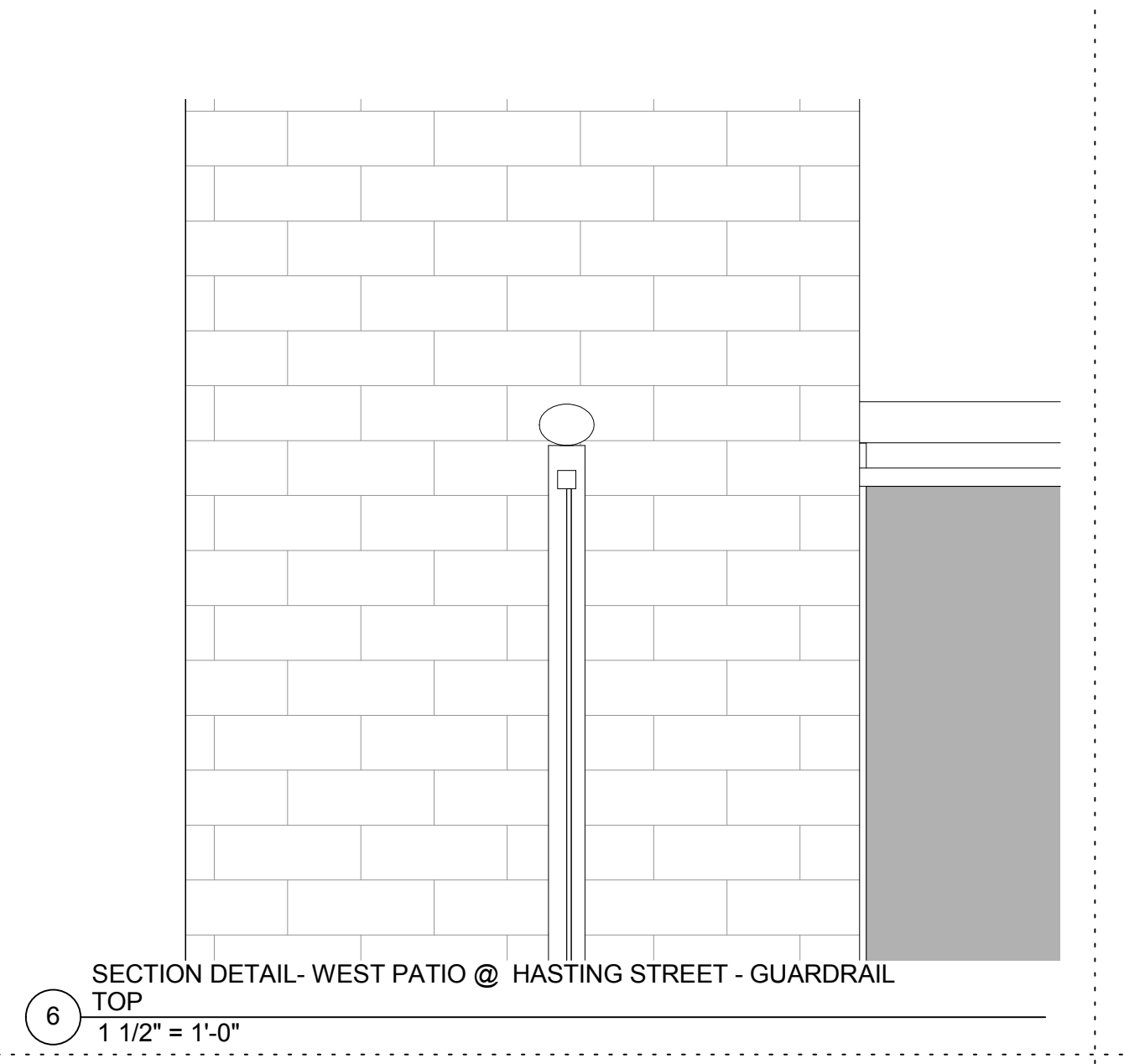
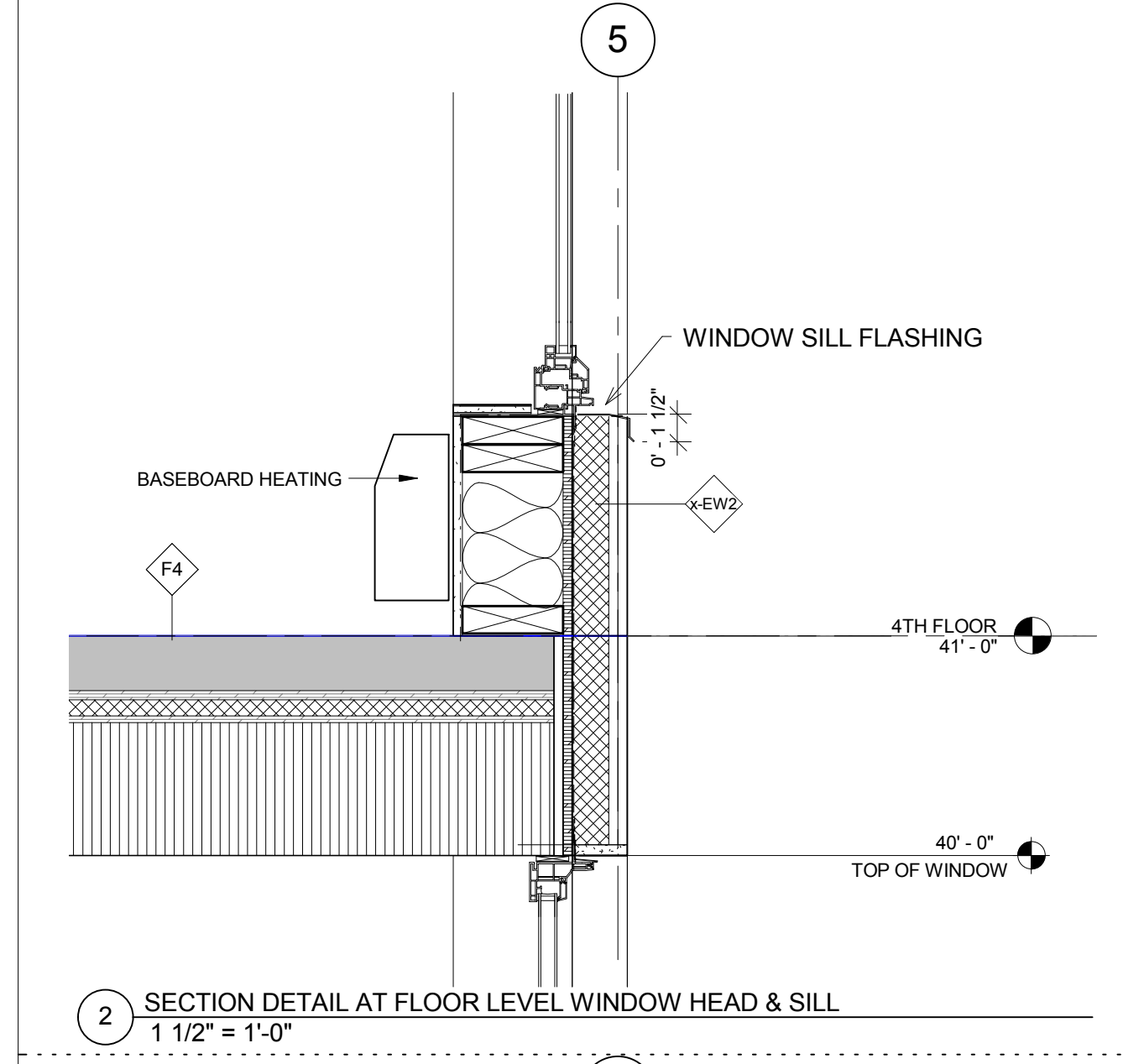
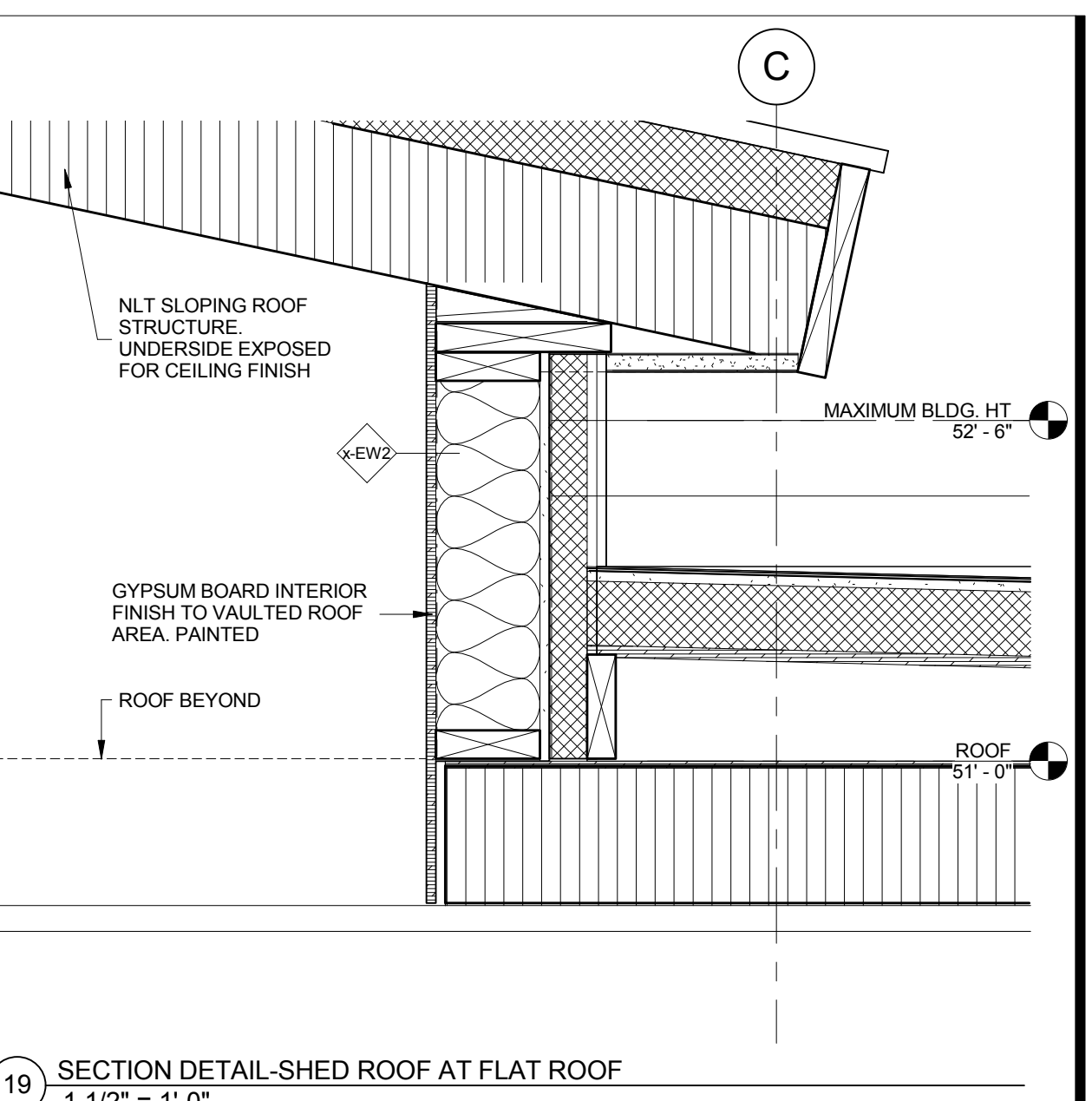
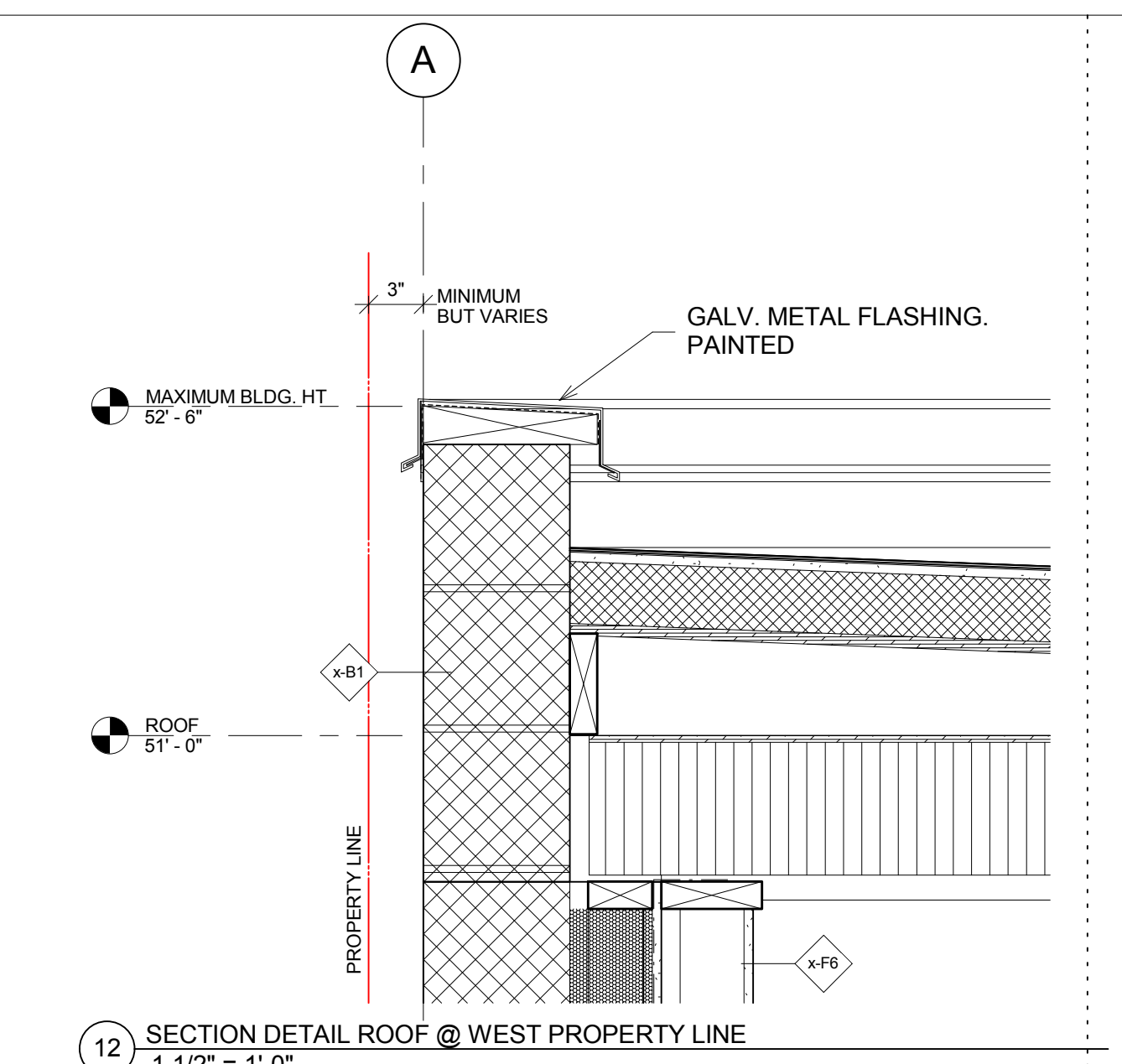
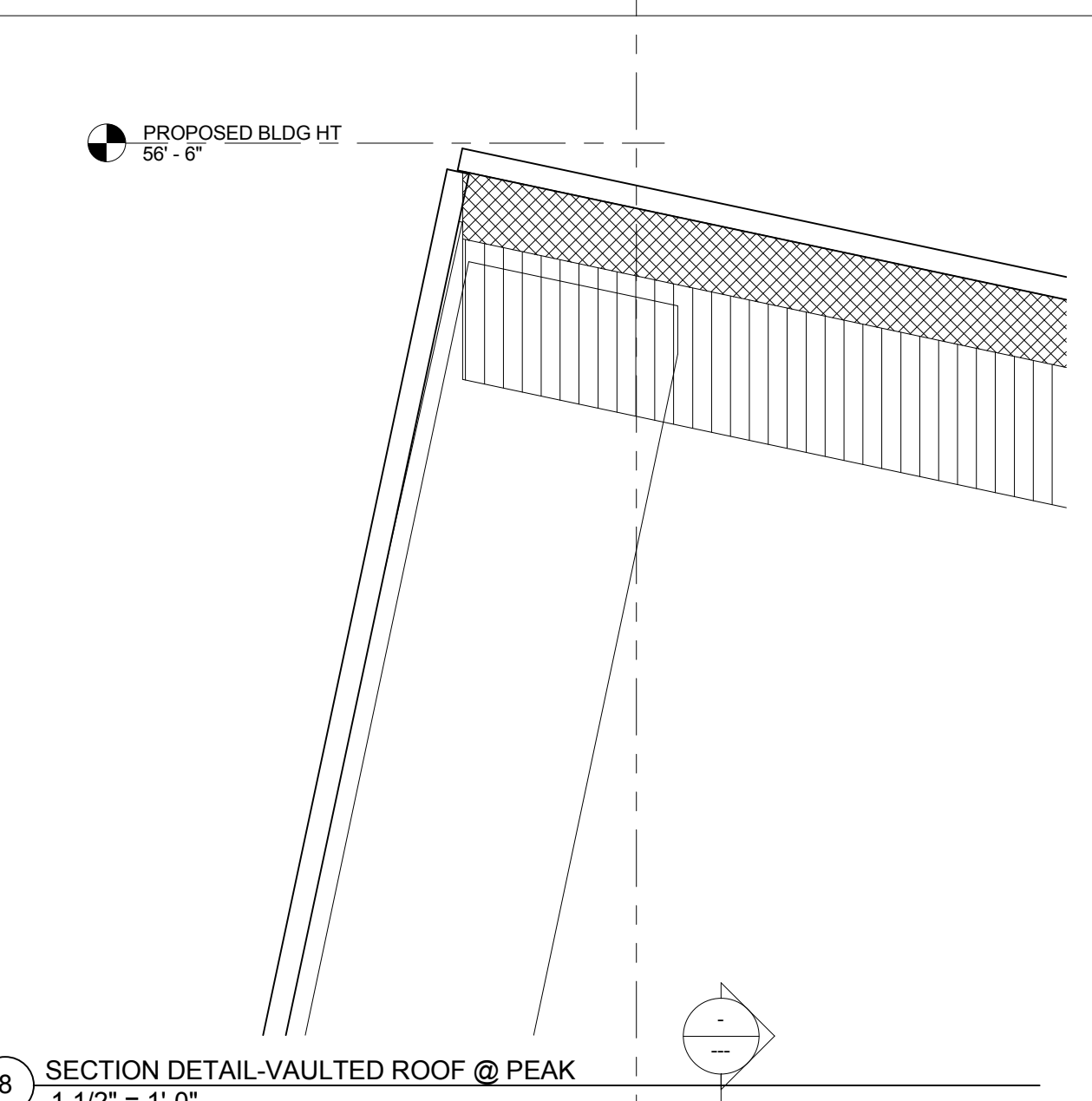
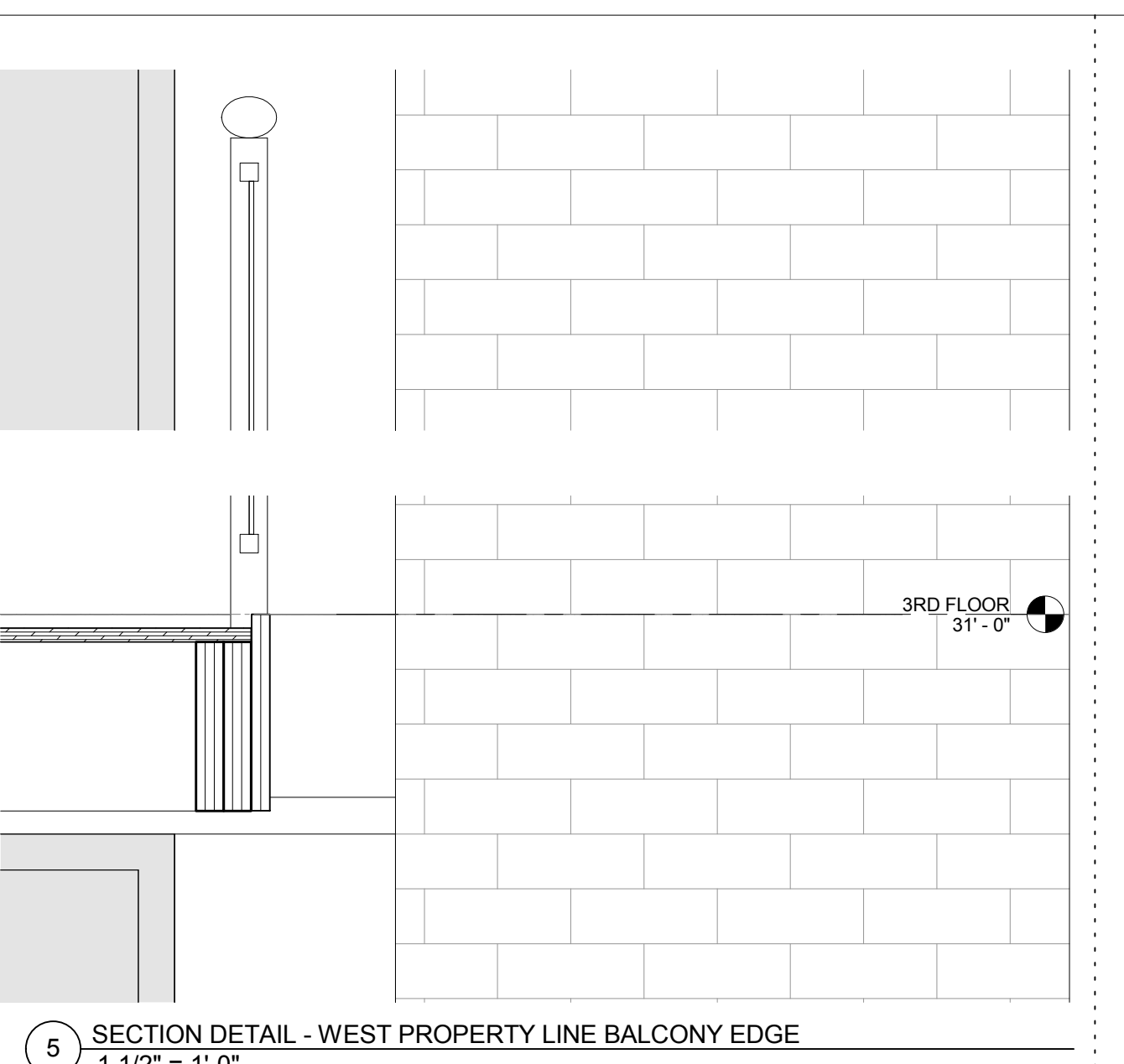
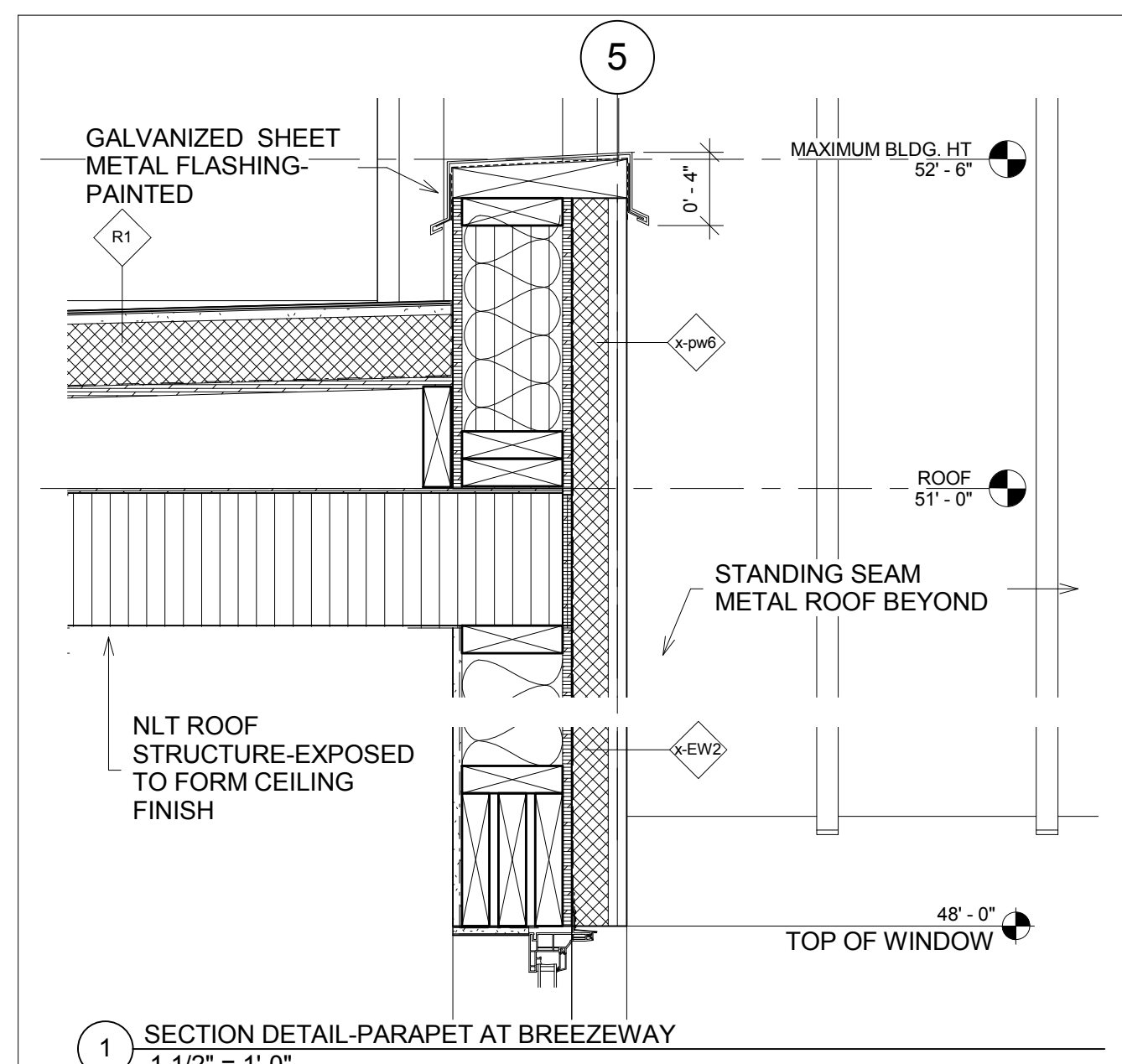
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SCALE: **As indicated**  
DRAWN BY: **DC**  
SHEET TITLE:  
**TYPICAL PARKADE DETAILS**

PROJECT No: **12003**  
DRAWING No: **A7.01** REV:

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**CENSORIO GROUP OF COMPANIES**

PROJECT:  
**HASTINGS & CARLETON MIXED USE BUILDING**  
4221 HASTINGS STREET, BURNABY, BC

Chandler Associates Architecture Inc.  
Maine Building  
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SCALE: 1 1/2" = 1'-0"  
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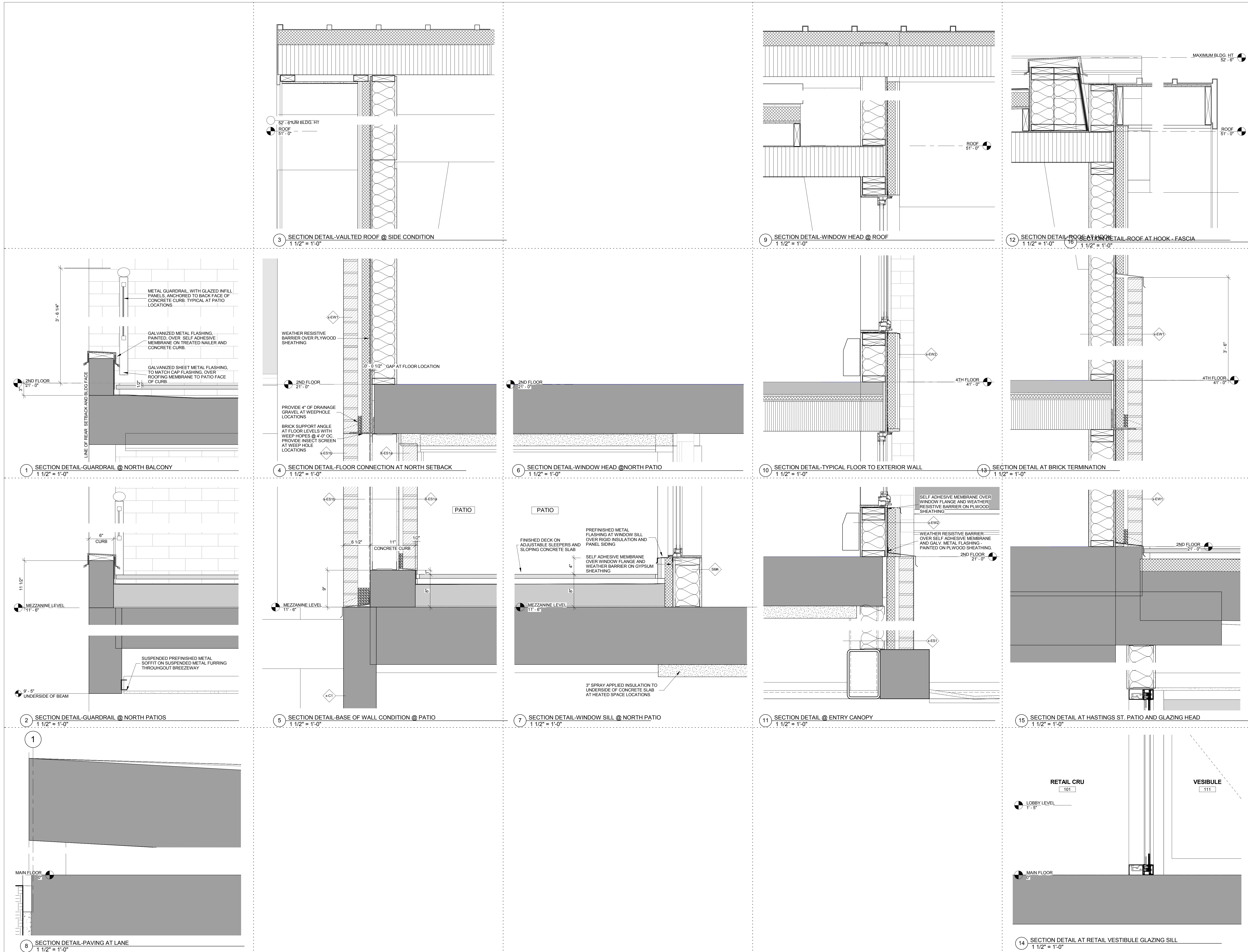
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NO.	DESCRIPTION

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PROJECT:

PROJECT:

**HASTINGS & CARLETON  
MIXED USE BUILDING**  
4221 HASTINGS STREET, BURNABY, BC



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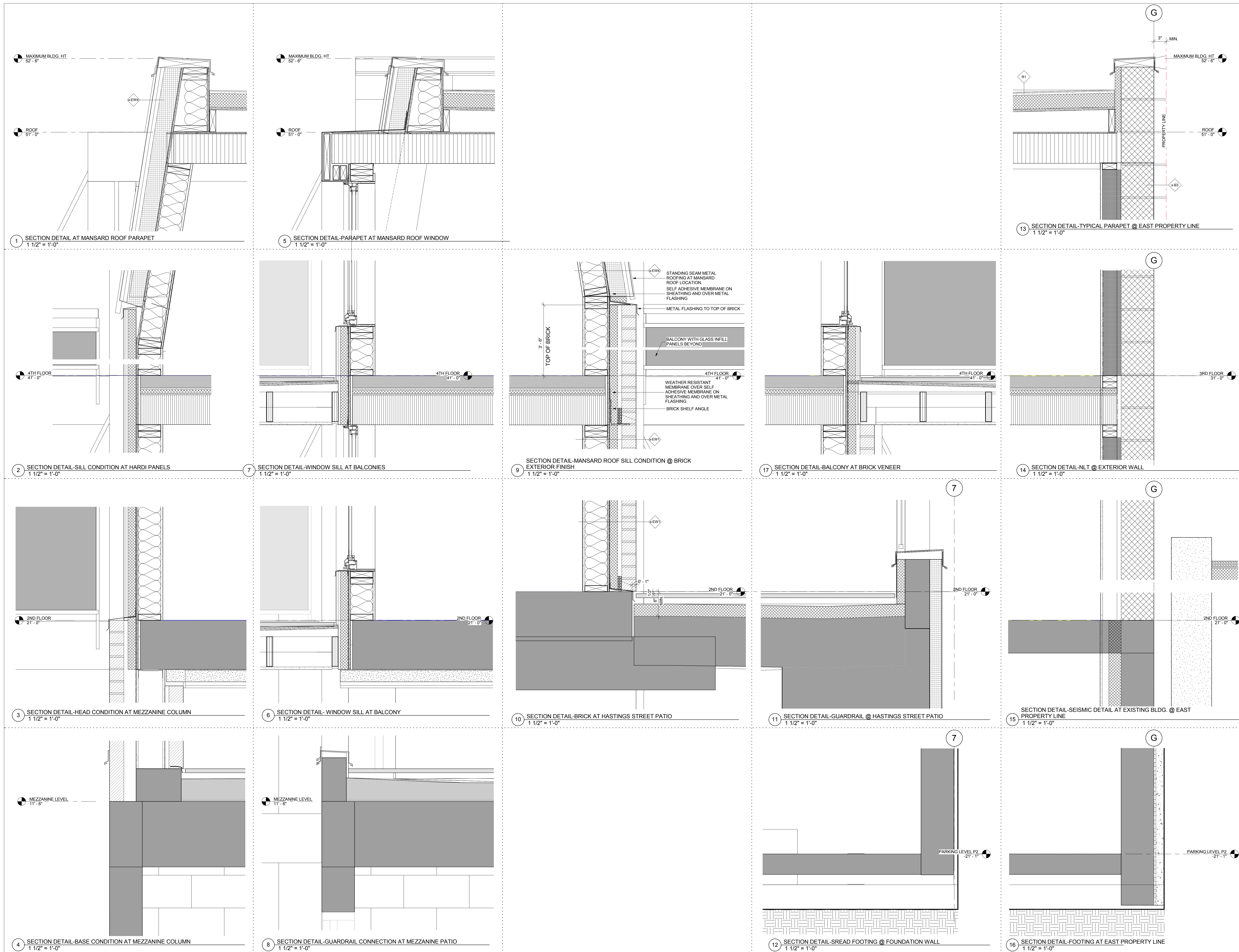
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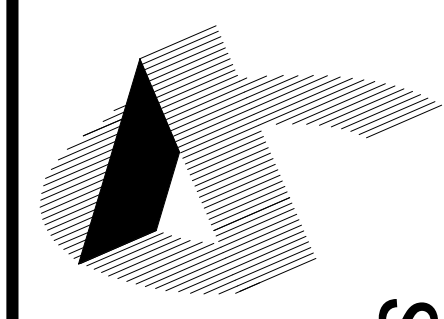
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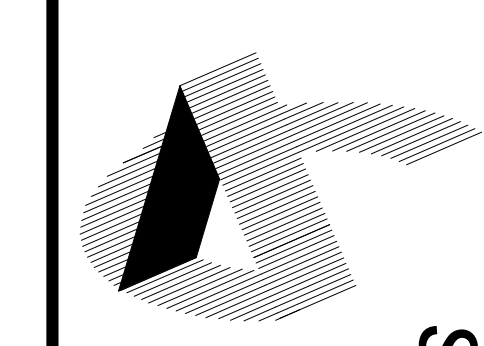
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**PLAN DETAILS**

PROJECT No: **12003**  
 DRAWING No:      REV:  
**A7.21**

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7 PLAN DETAIL AT NORTHWEST MEZZANINE PROPERTY  
1 1/2" = 1'-0"

2 PLAN DETAIL AT MEZZ. PATIO  
1 1/2" = 1'-0"

3 PLAN DETAIL AT MEZZ. PATIO FACING LANE  
1 1/2" = 1'-0"

4 PLAN DETAIL AT MEZZANINE LANE PATIO  
1 1/2" = 1'-0"

5 PLAN DETAIL AT MEZZANINE WALL  
1 1/2" = 1'-0"

1 PLAN DETAIL TYP. RESIDENTIAL HOOK AT MEZZ.  
1 1/2" = 1'-0"

8 PLAN DETAIL AT MEZZ. NORTHEAST PROPERTY  
1 1/2" = 1'-0"

7

14 PLAN DETAIL AT EAST PROPERTY 2ND FLOOR BALCONY  
1 1/2" = 1'-0"

13 PLAN DETAIL TYP. RESIDENTIAL HOOK FACING LANE  
1 1/2" = 1'-0"

10 PLAN DETAIL TYP. RESIDENTIAL EAST PROPERTY LINE W/ HARDI  
1 1/2" = 1'-0"

9 PLAN DETAIL AT MEZZ. PATIO EAST FIREWALL  
1 1/2" = 1'-0"

12 PLAN DETAIL TYP. RESIDENTIAL HOOK FACING HASTINGS  
1 1/2" = 1'-0"

11 PLAN DETAIL TYP. RESIDENTIAL EAST PROPERTY LINE W/ BRICK  
1 1/2" = 1'-0"

6 PLAN DETAIL AT NORTHEAST PROPERTY  
1 1/2" = 1'-0"

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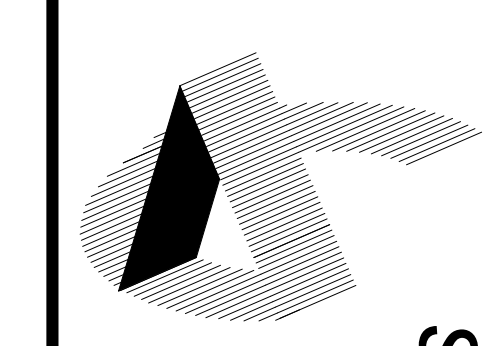
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**PLAN DETAILS**

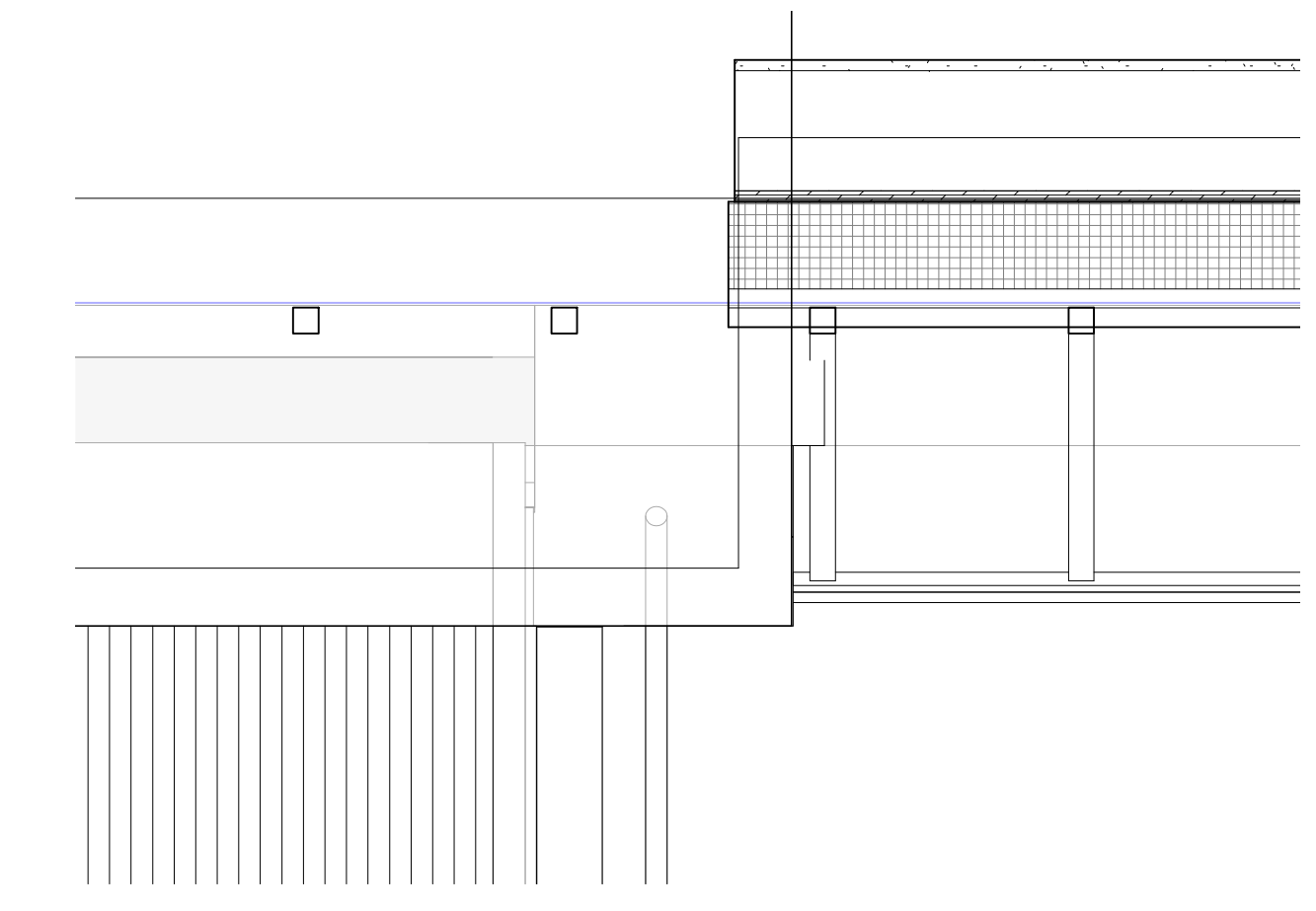
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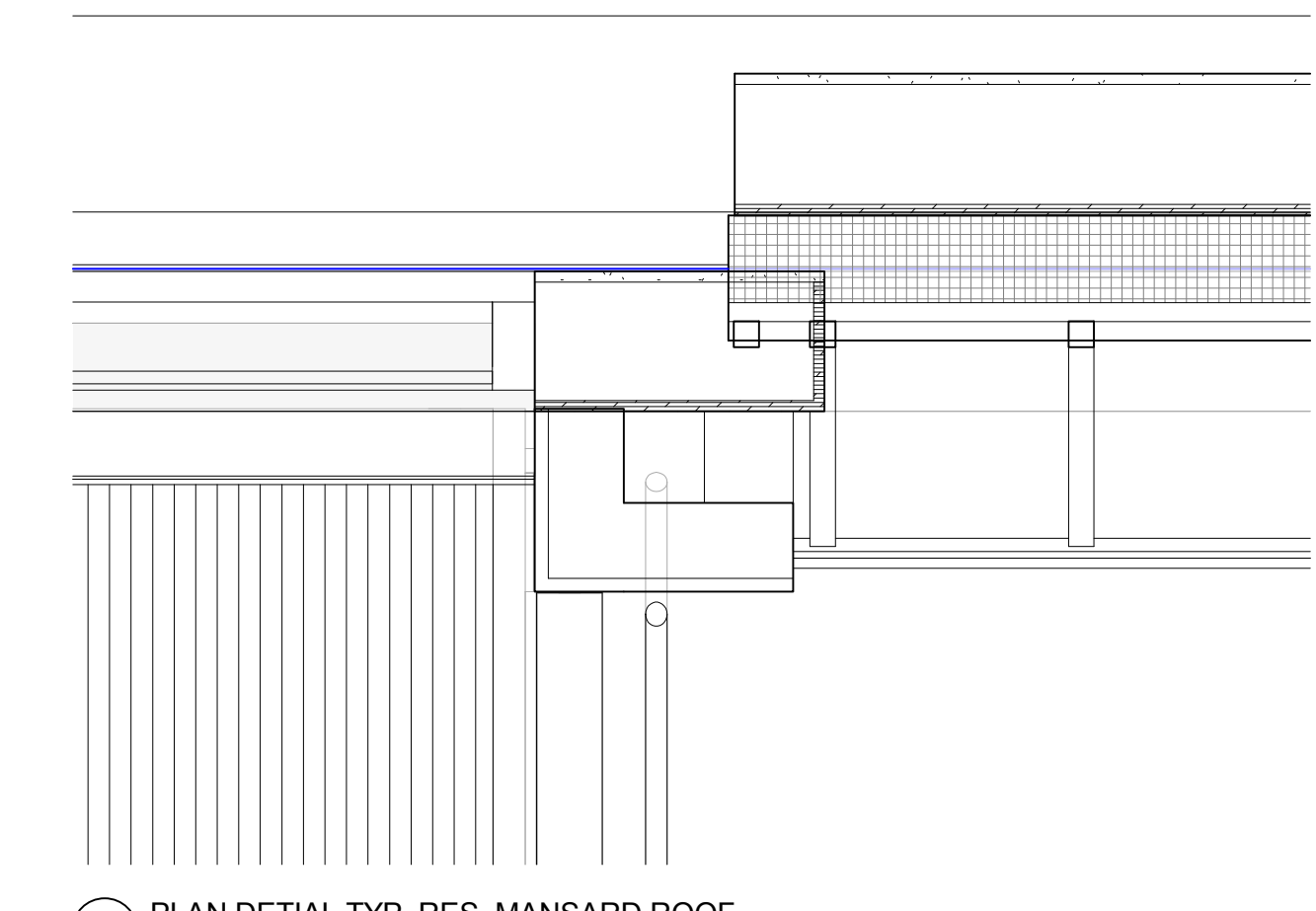
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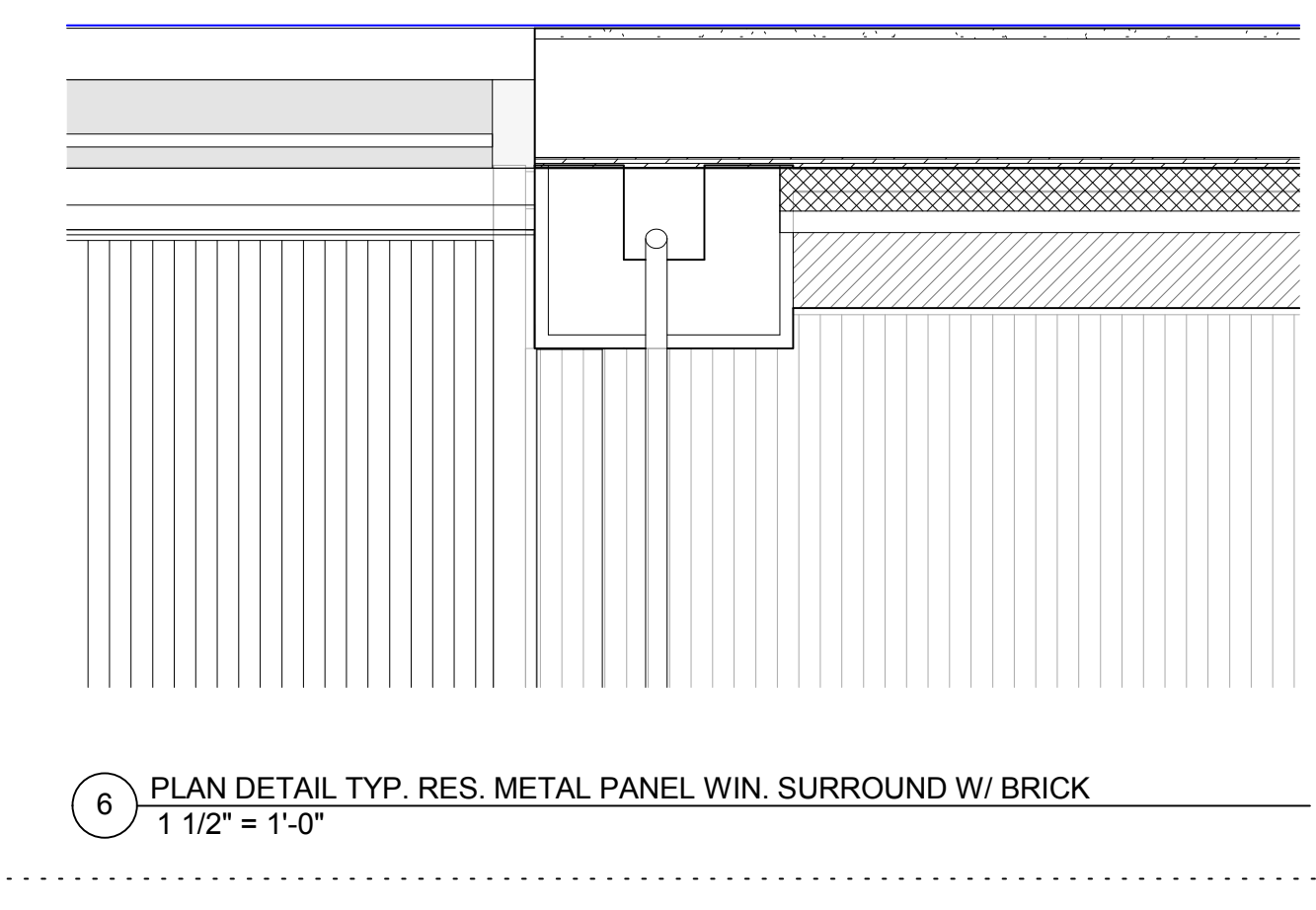
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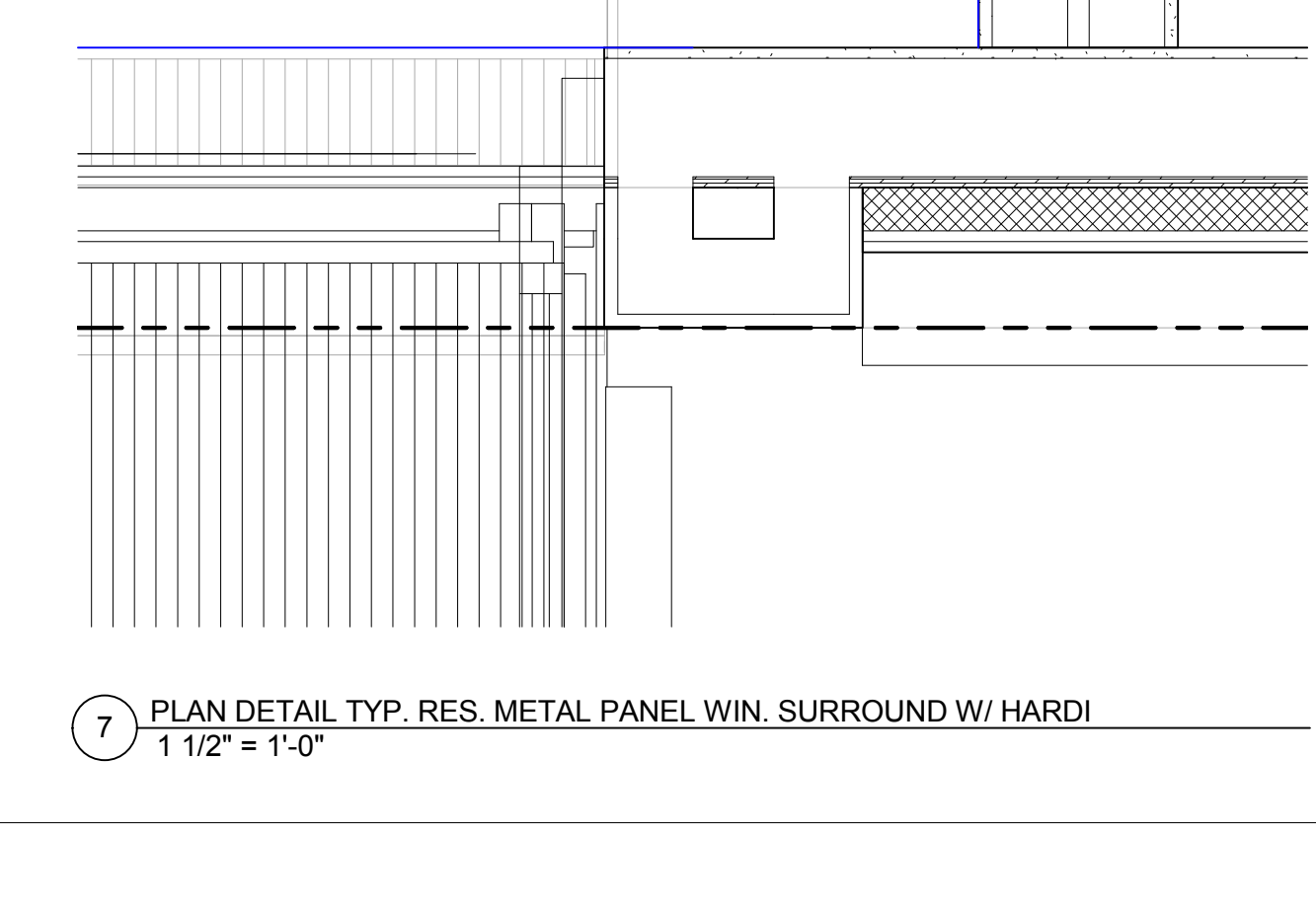
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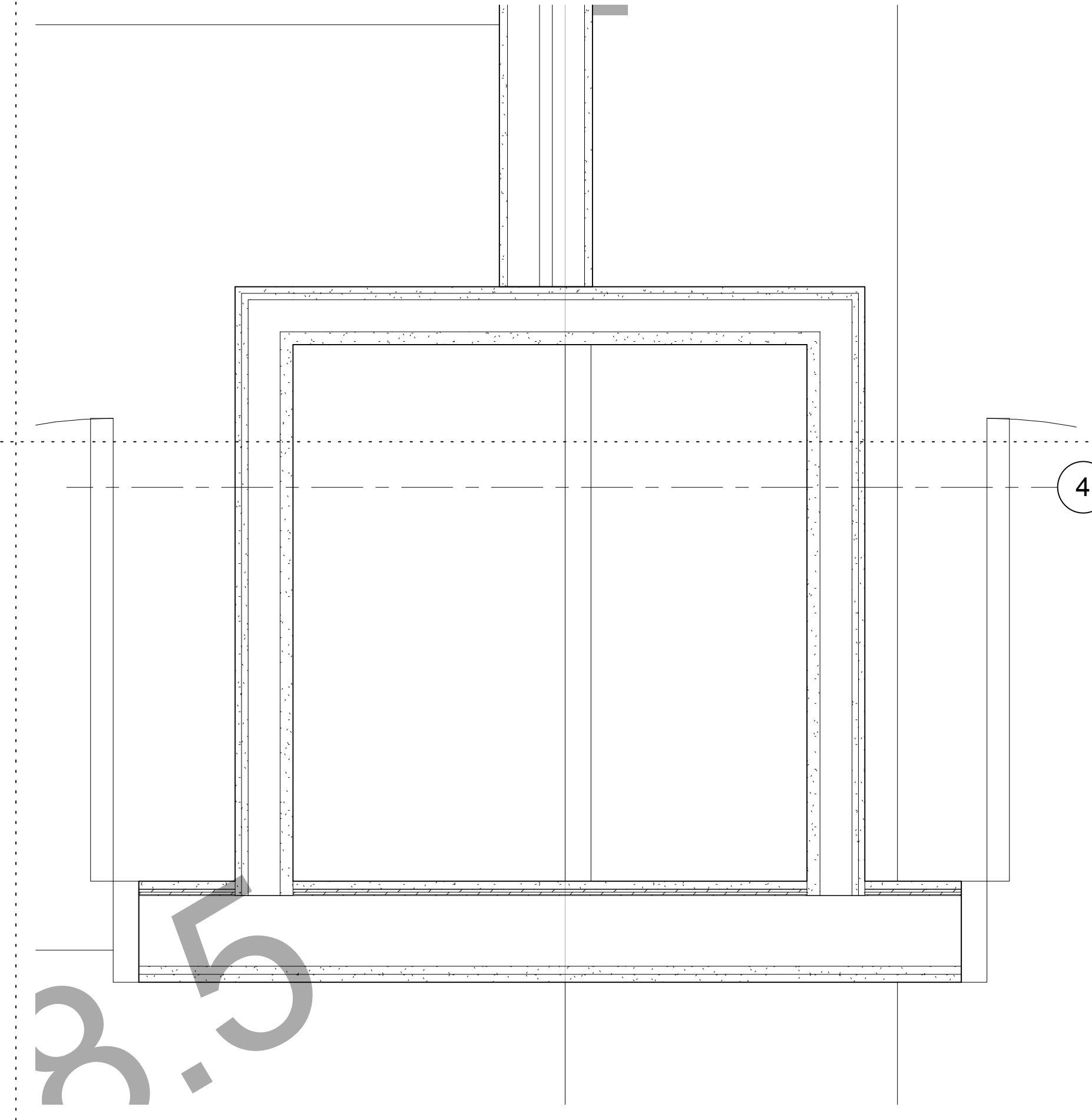
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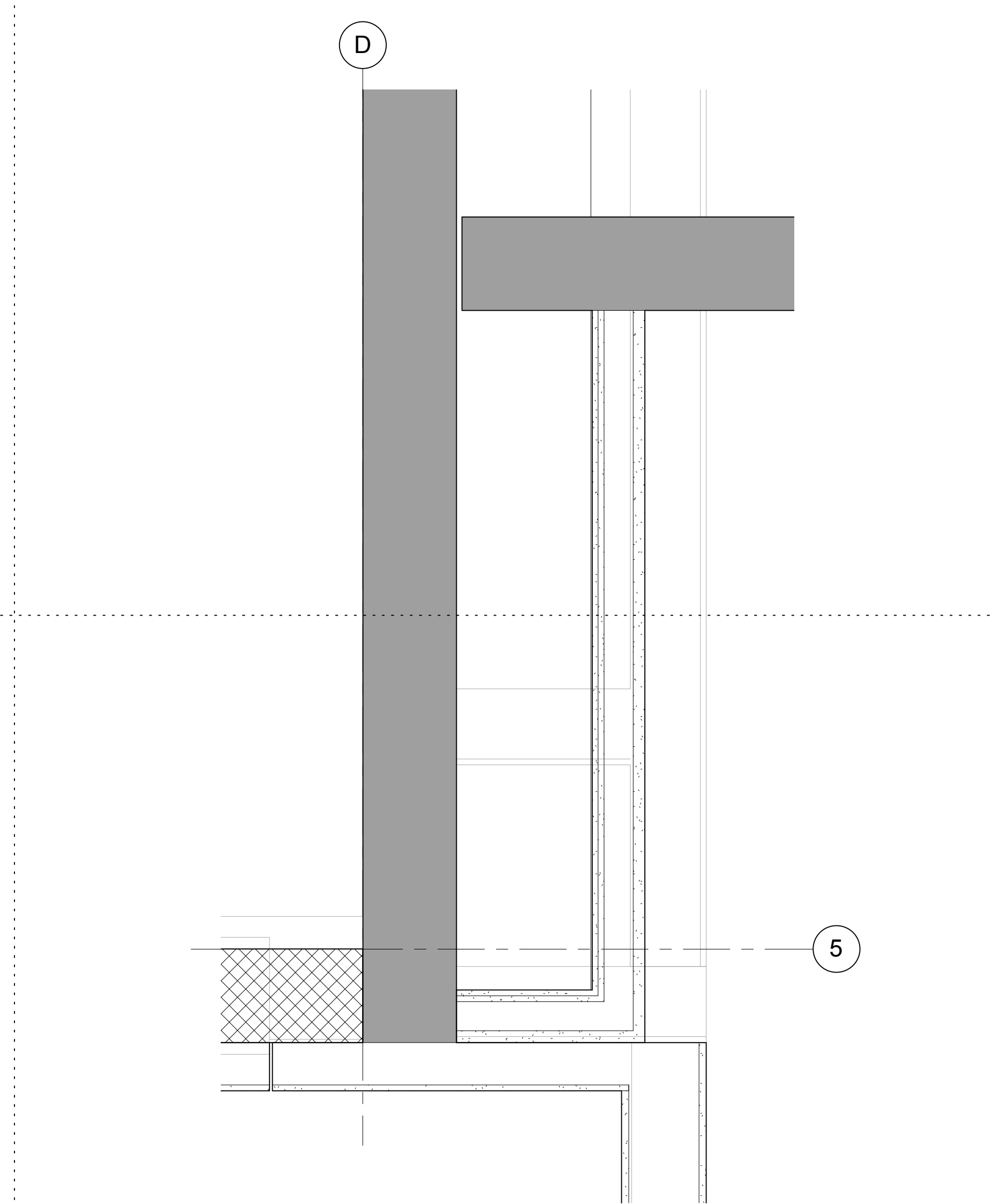
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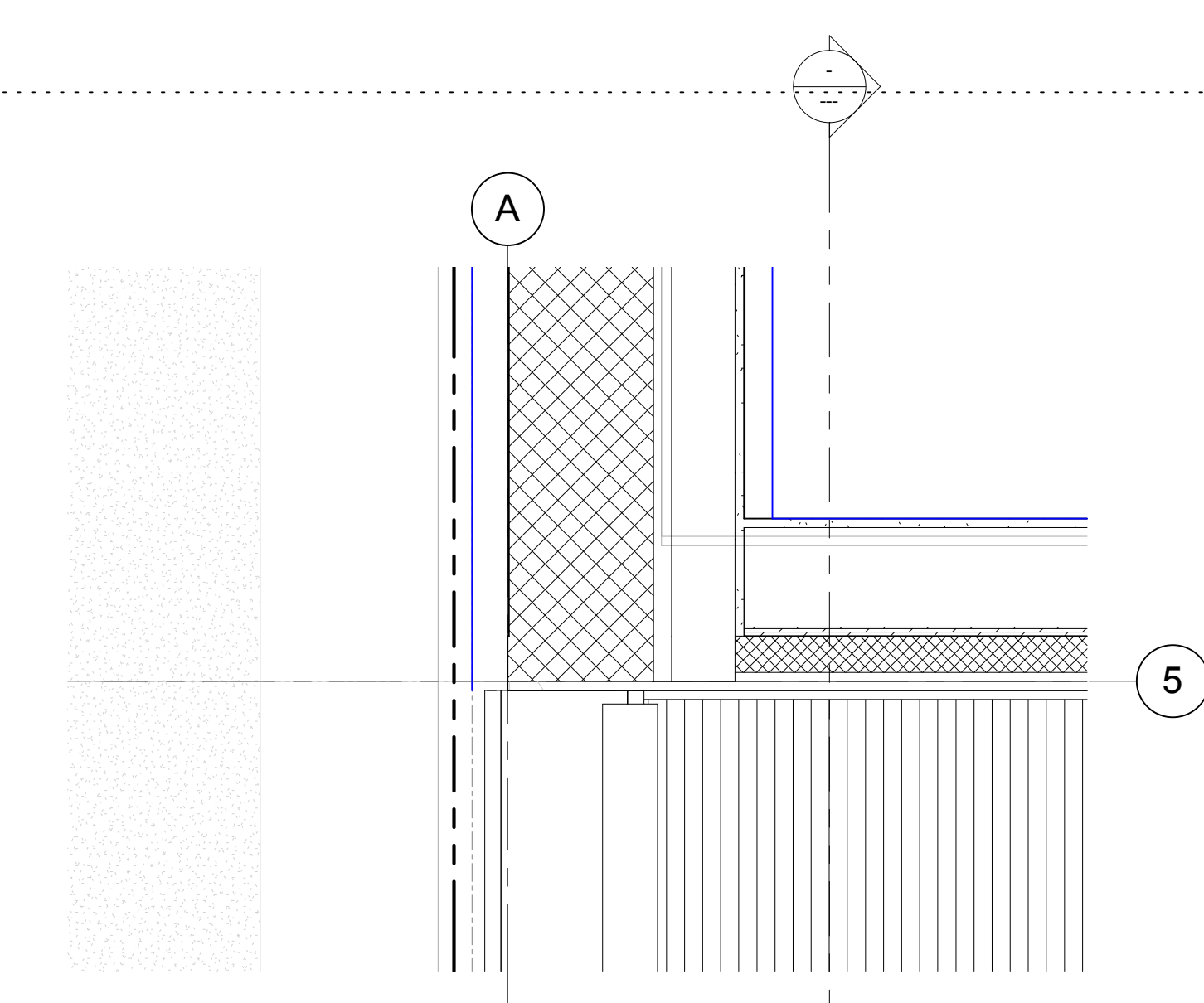
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 1 1/2" = 1'-0"



1 PLAN DETAIL AT MECH. RISER  
 1 1/2" = 1'-0"



2 PLAN DETAIL AT MEZZ. ELECTRICAL RISER  
 1 1/2" = 1'-0"



3 PLAN DETAIL TYPICAL RESIDENTIAL WEST PROPERTY LINE  
 1 1/2" = 1'-0"



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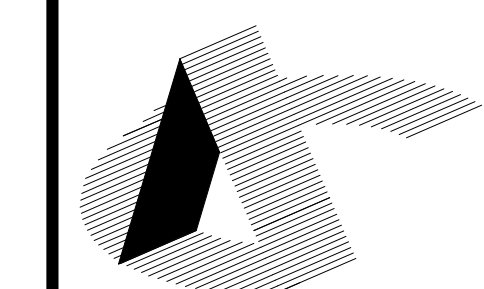
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DRAWN BY: DC  
SHEET TITLE:  
WINDOW SCHEDULE

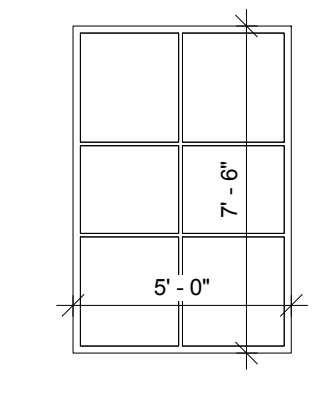
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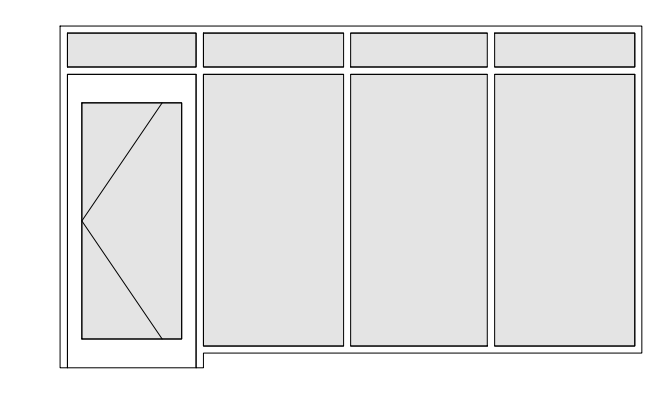
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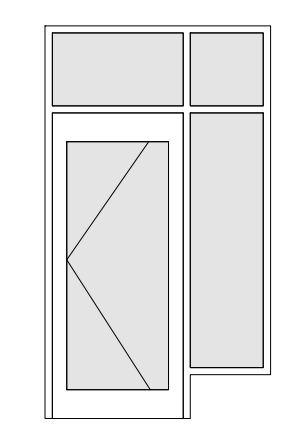
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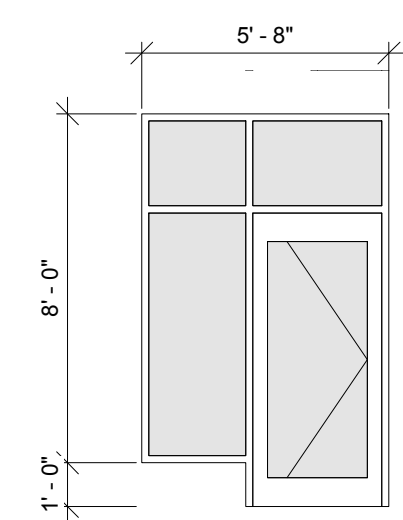
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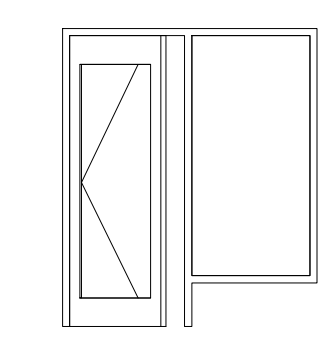
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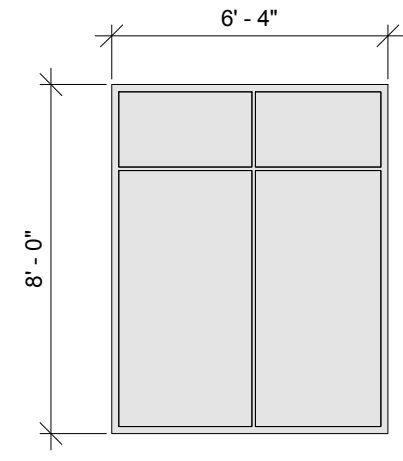
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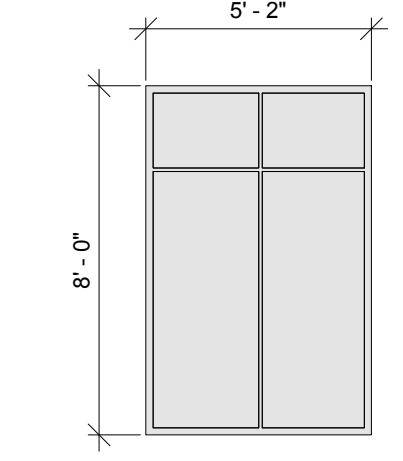
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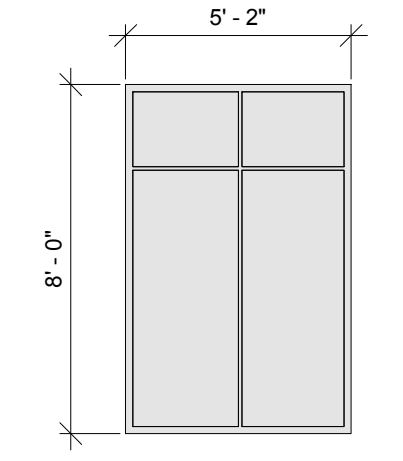
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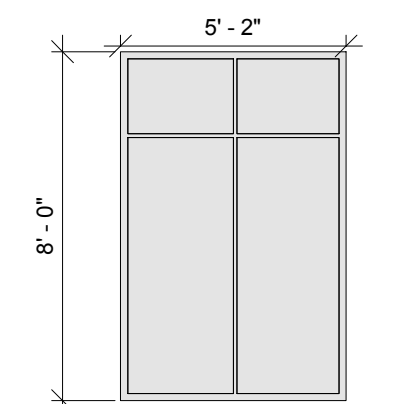
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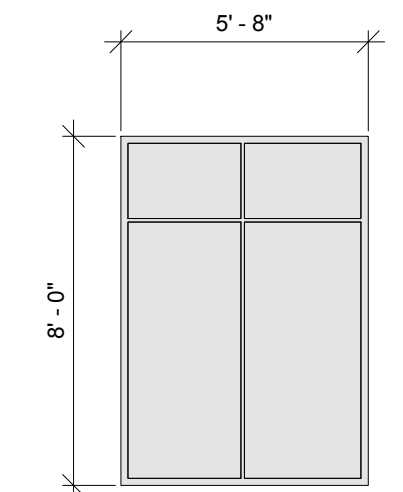
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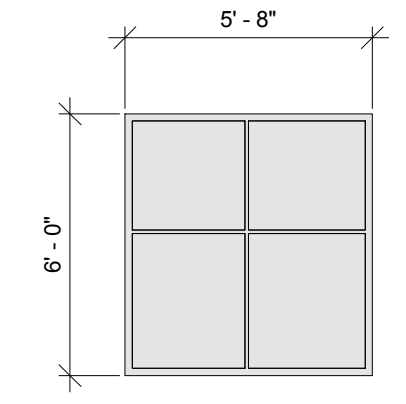
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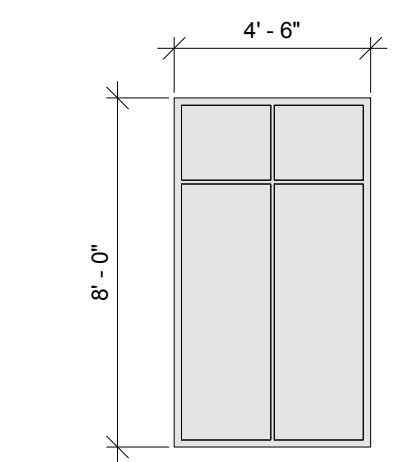
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10 W10  
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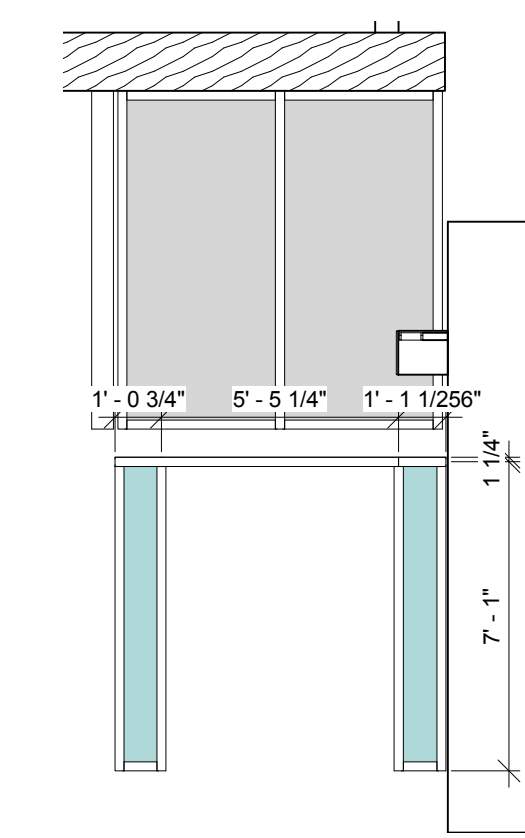


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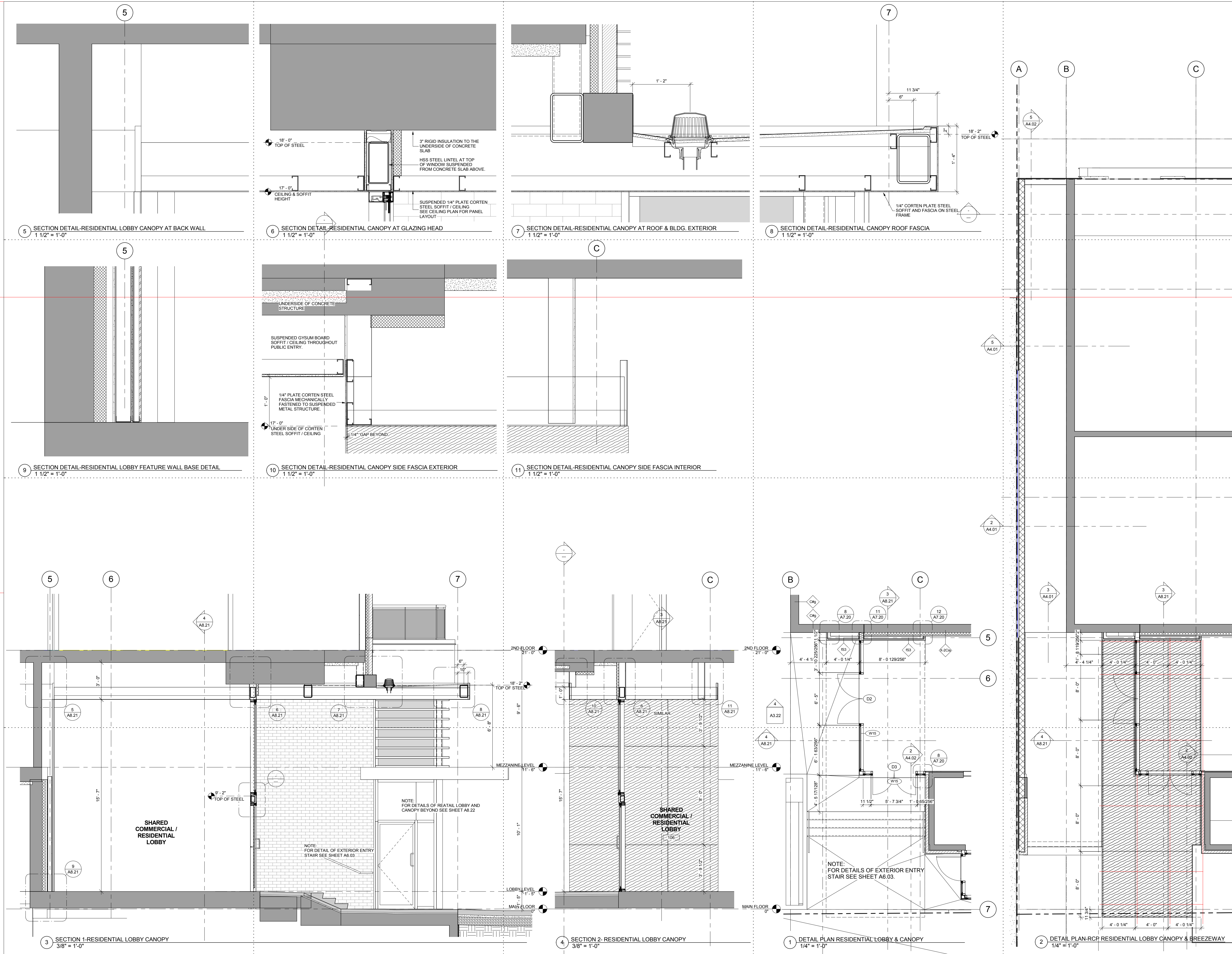


6 W6  
1/4" = 1'-0"

12 W12  
1/4" = 1'-0"



13 South Elevation Copy 2  
1/4" = 1'-0"



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REVISIONS:

CLIENT NAME: CENSORIO GROUP OF COMPANIES

PROJECT: 4221 HASTINGS STREET, BURNABY, BC

HASTINGS & CARLETON MIXED USE BUILDING

Chandler Associates Architects Inc.  
 Marine Building  
 100 - 100 Burrard St.  
 Vancouver BC  
 V6C 2E6  
 Tel: 604 687 3500  
 Fax: 604 687 3505  
 Email: office@chandlerassociates.com

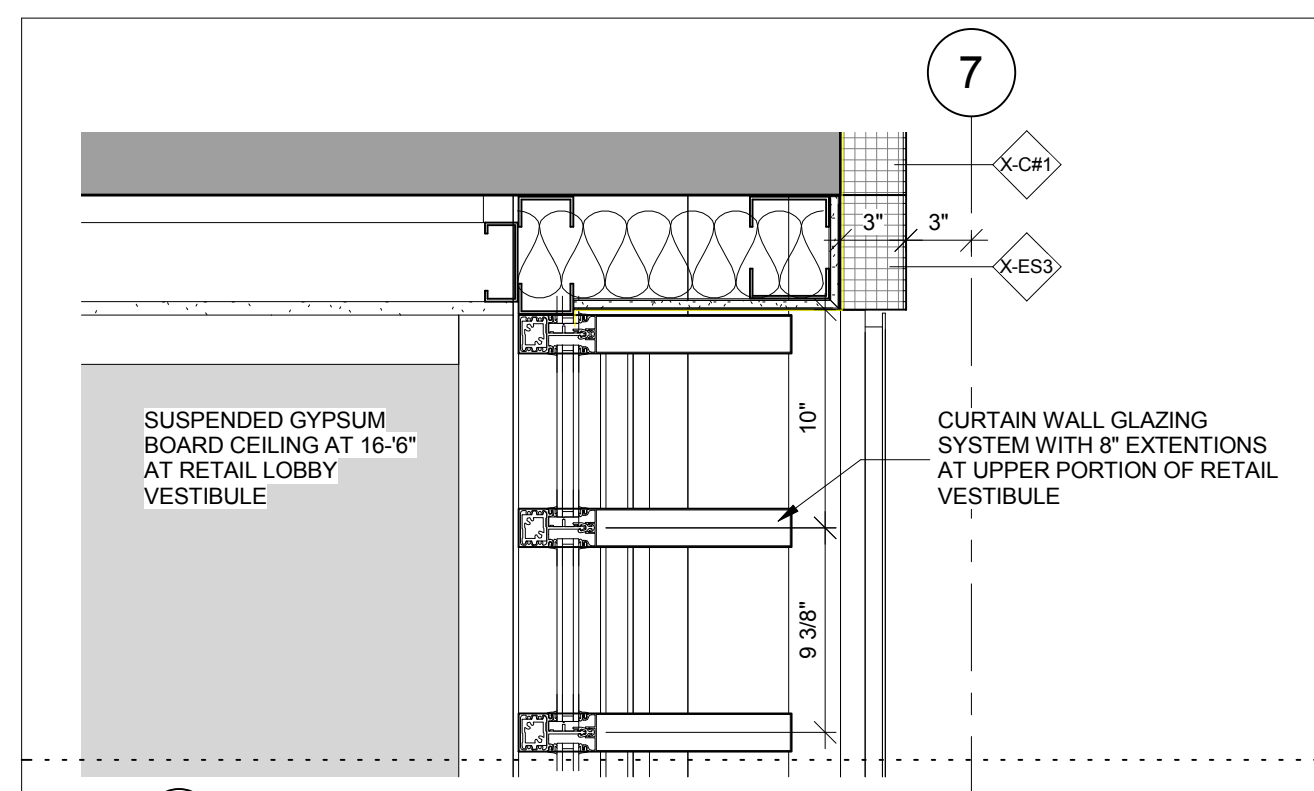
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PROJECT NO: 12003  
 DRAWING NO: REV: A8.21

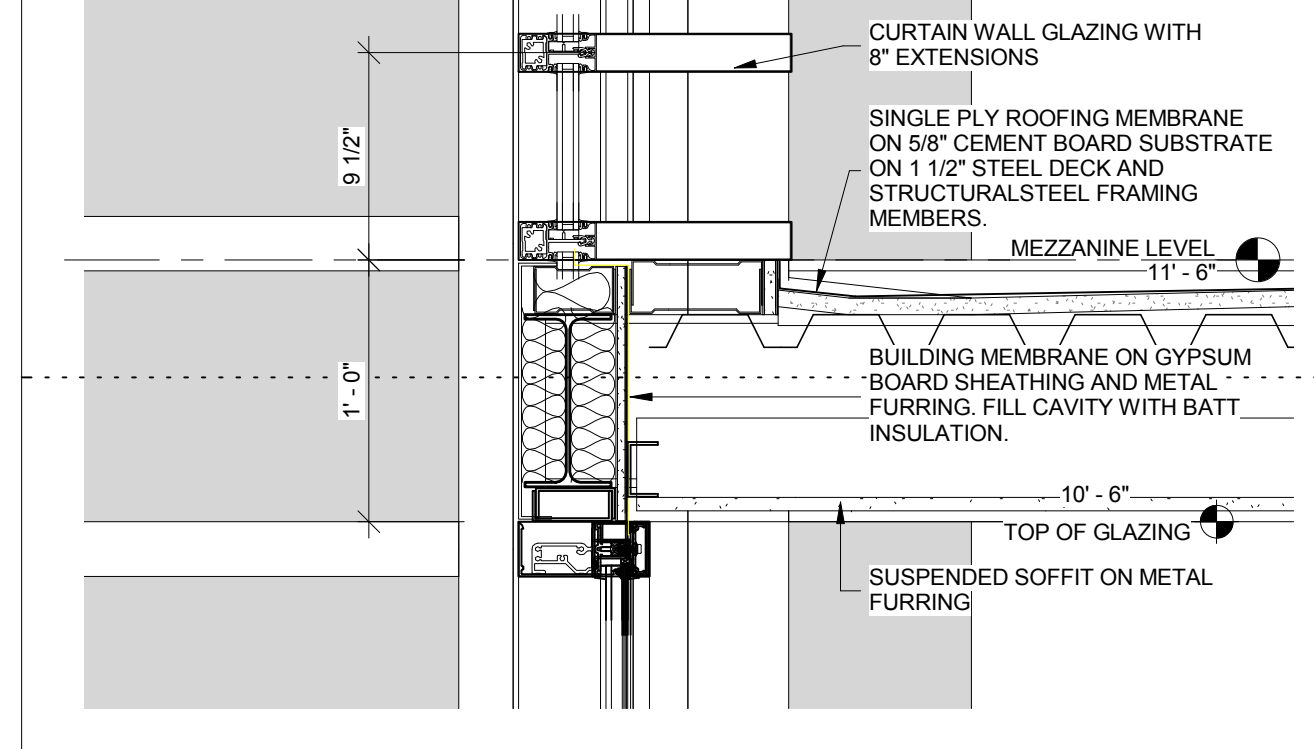
Chandler Associates Architects Inc.  
 15411 120th Street  
 Burnaby, BC  
 V3N 4S1  
 Tel: 604 460-2538  
 Fax: 604 460-2539  
 Email: office@chandlerassociates.com

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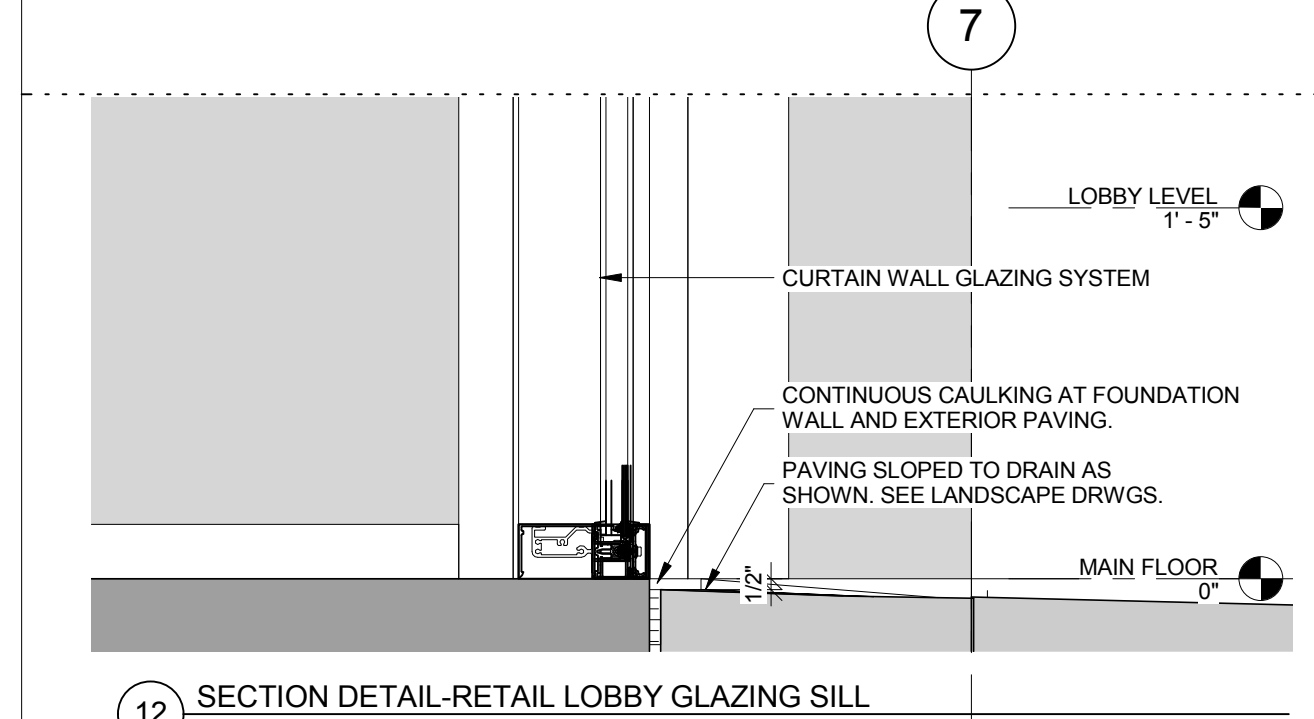




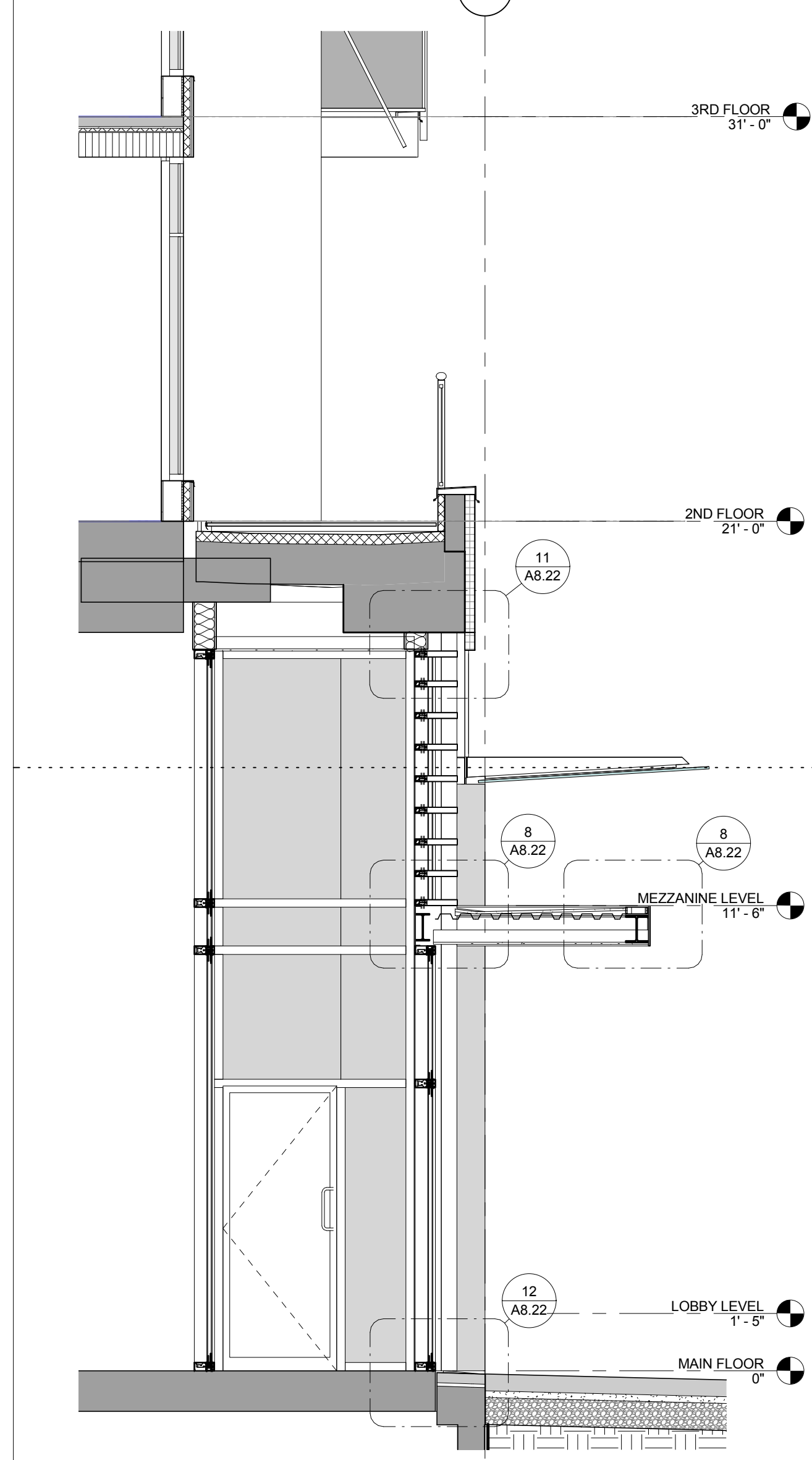
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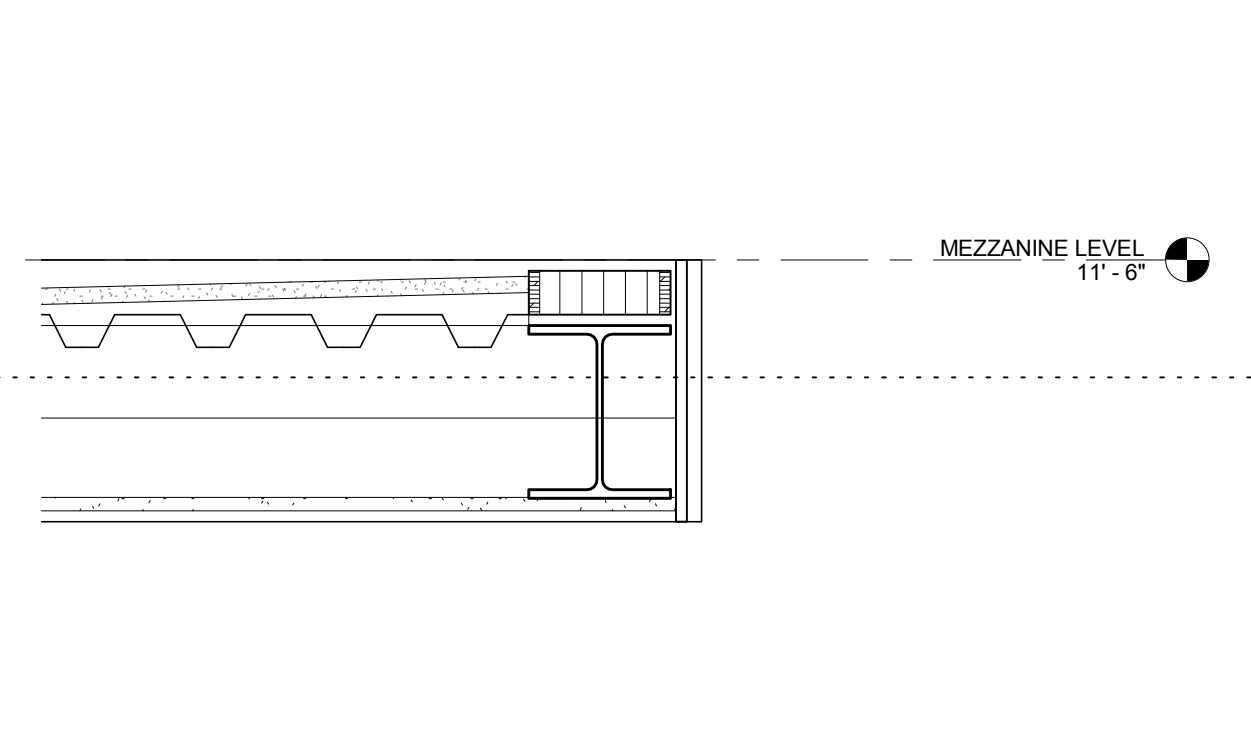
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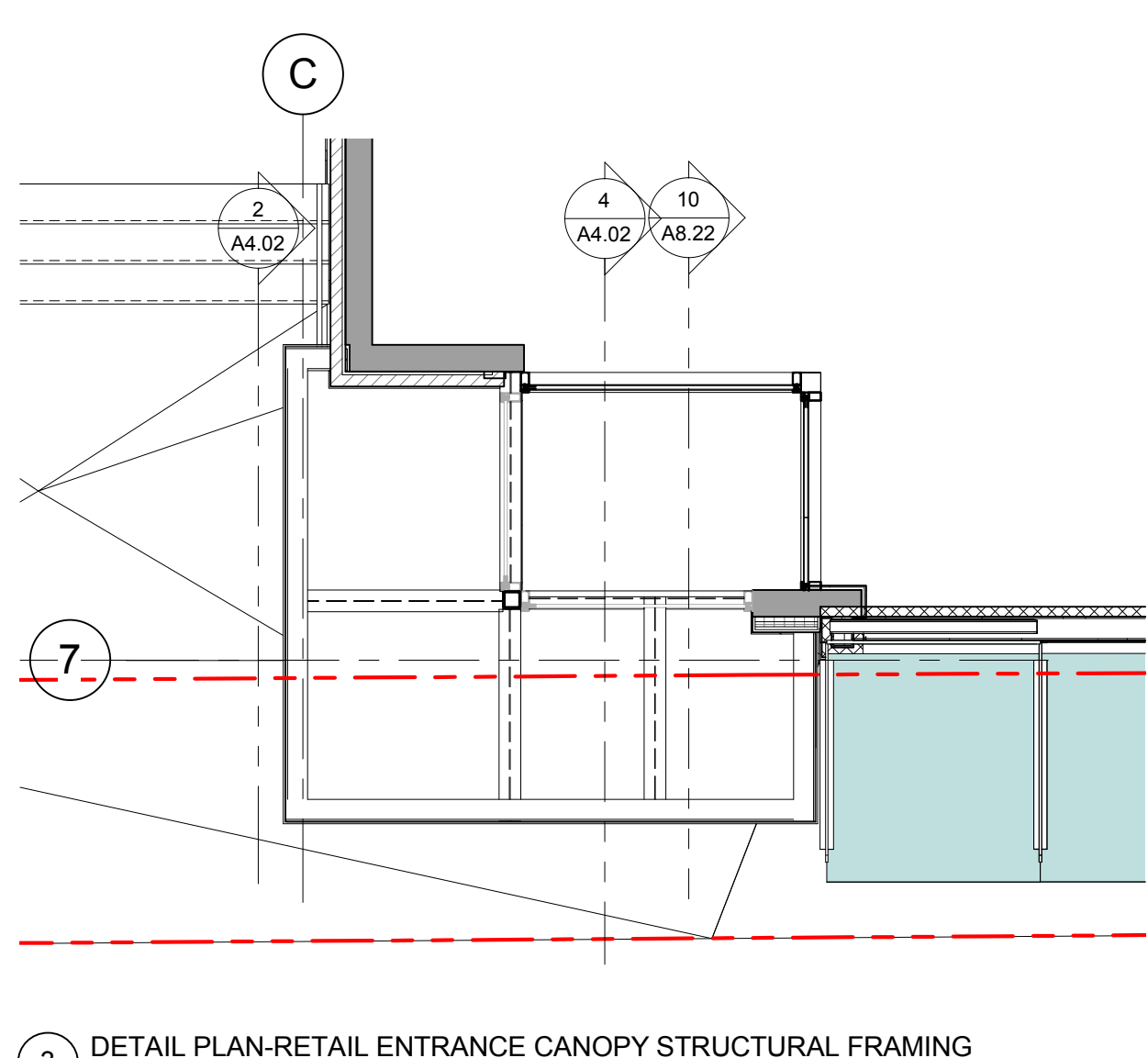
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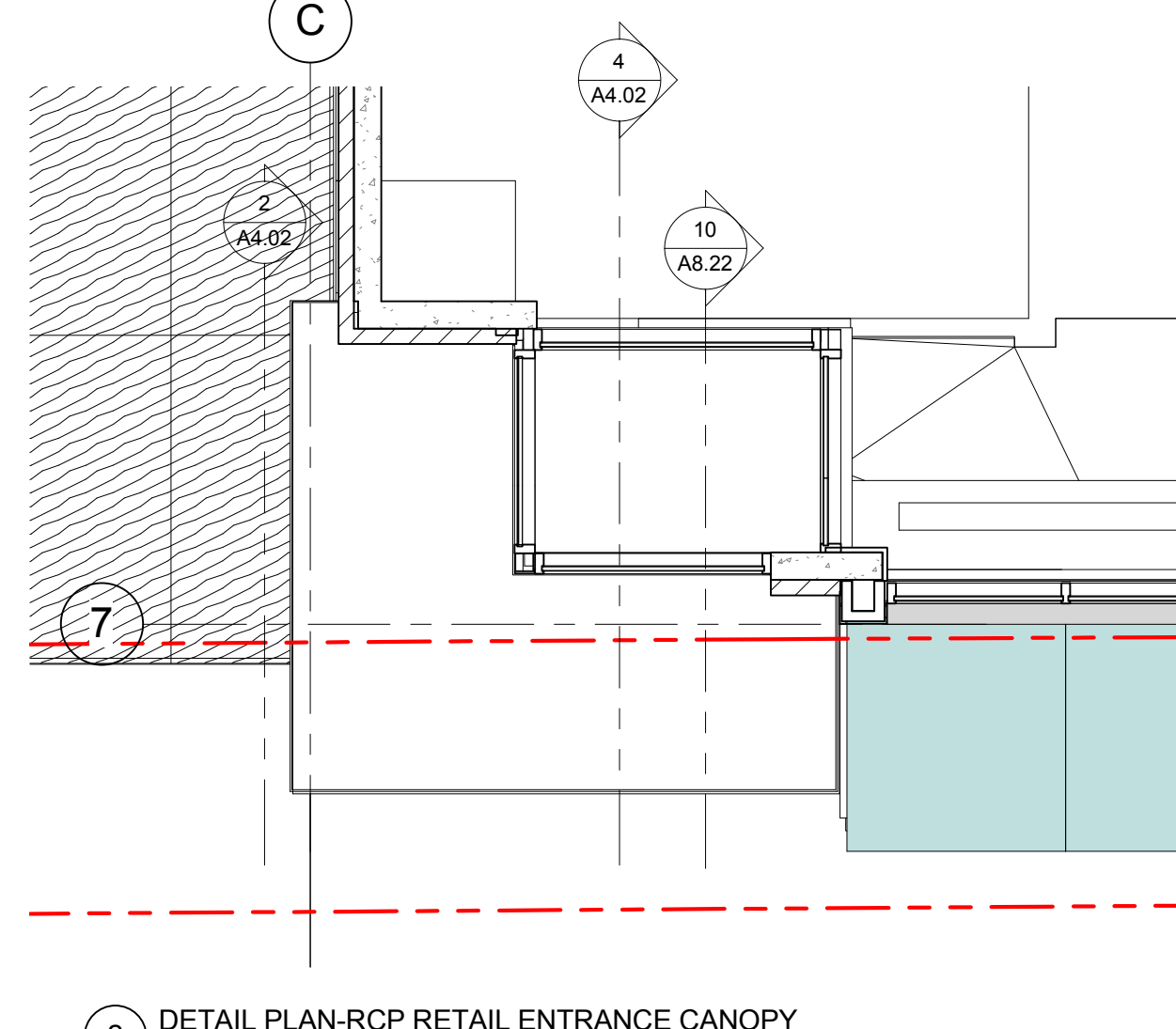
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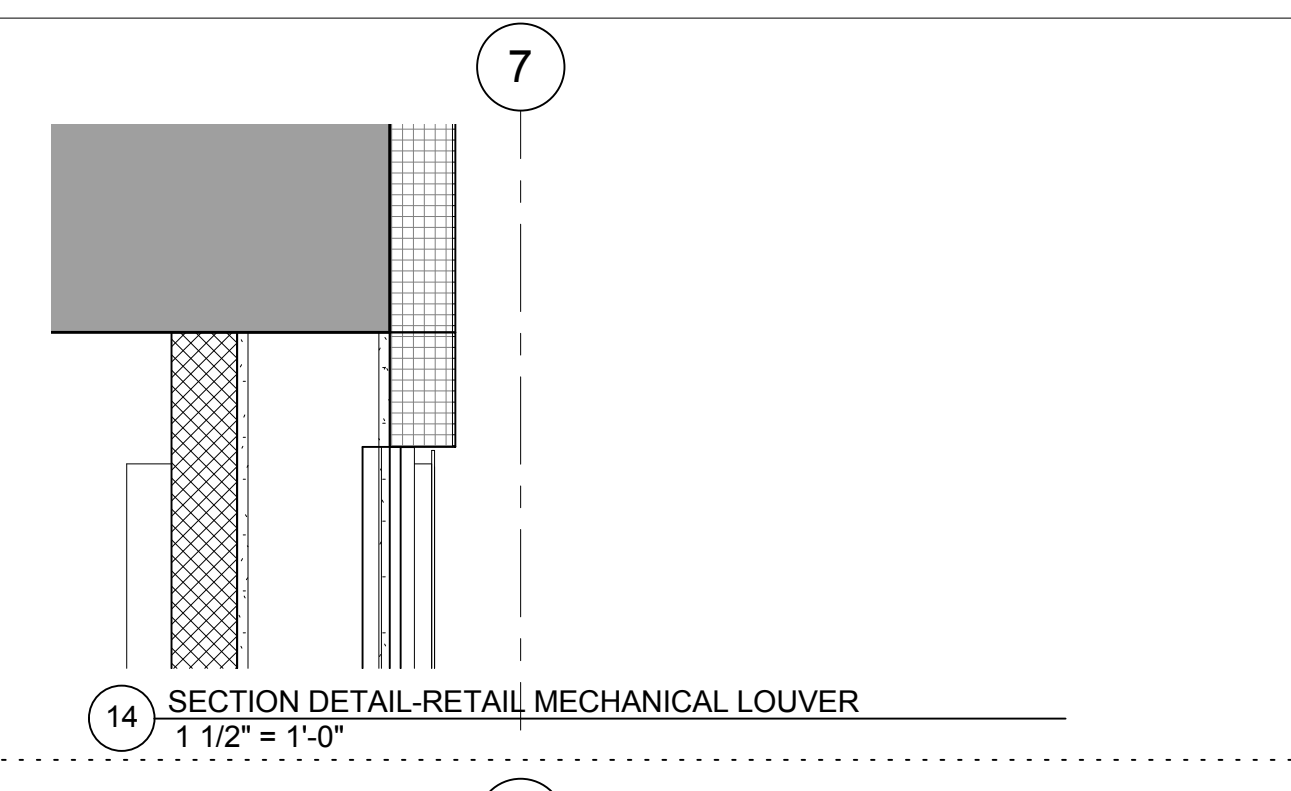
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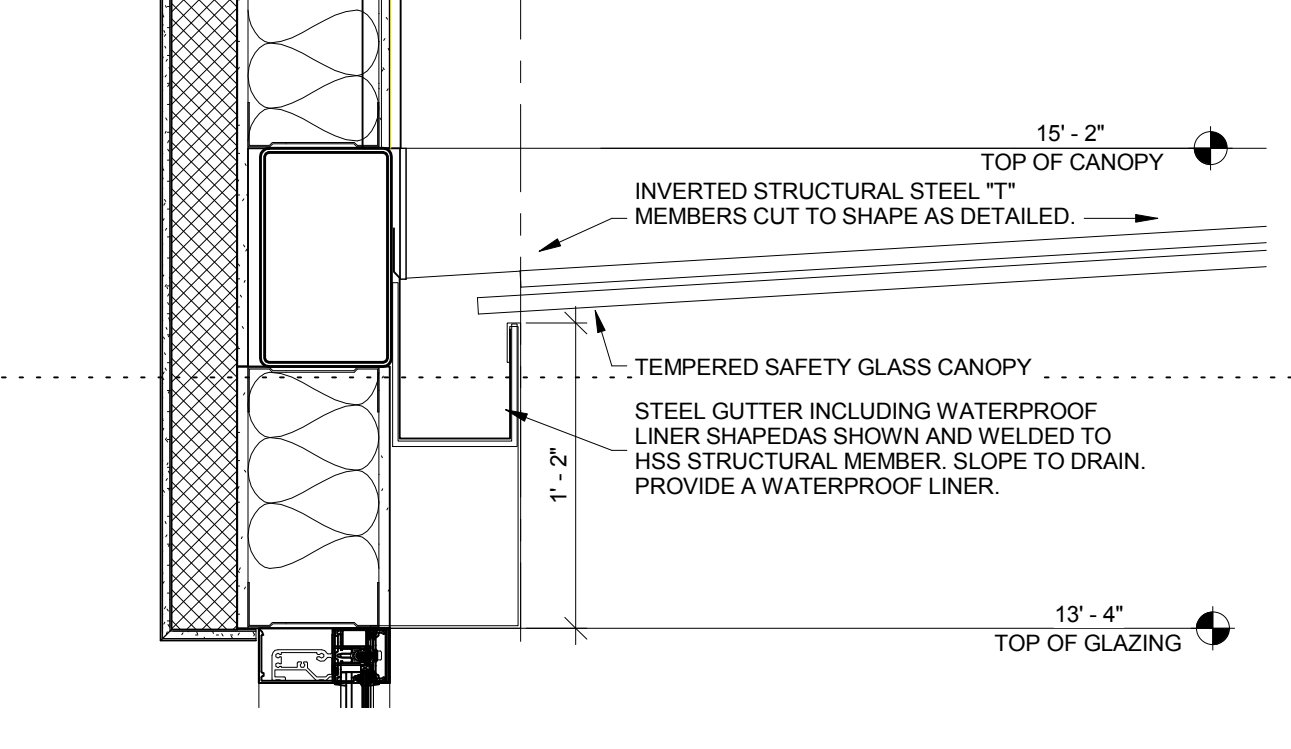
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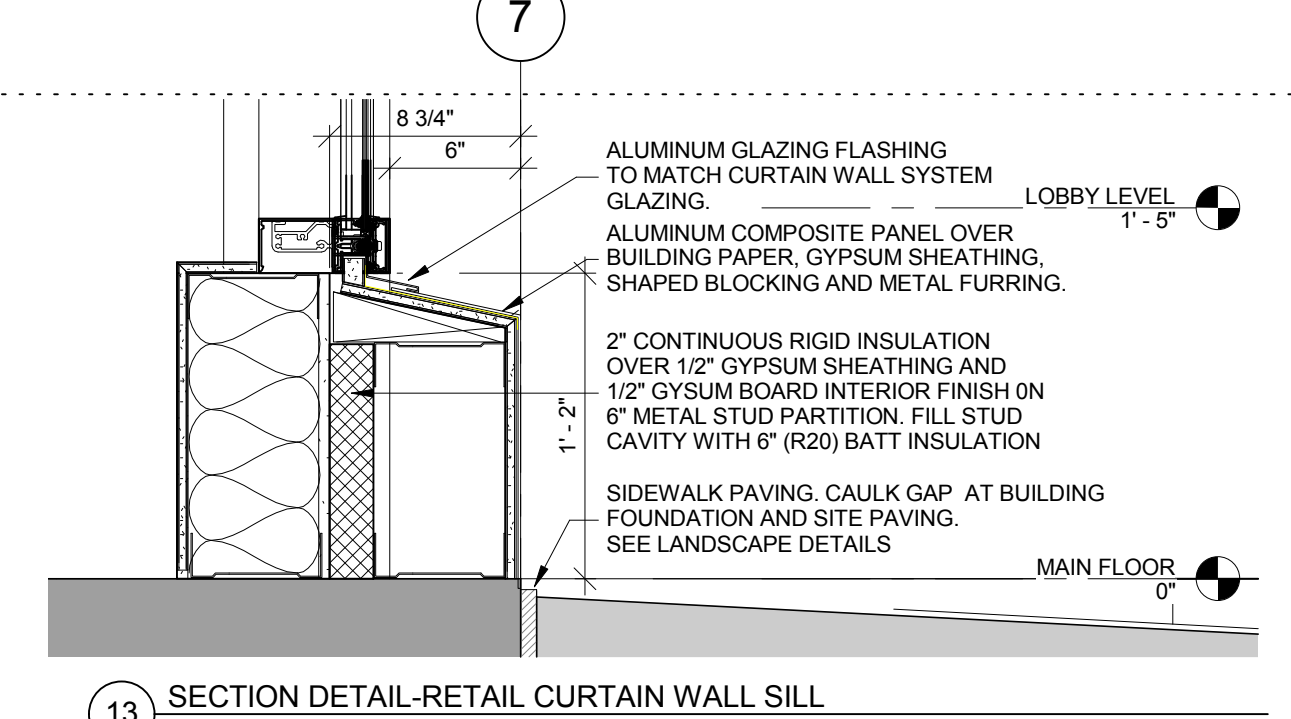
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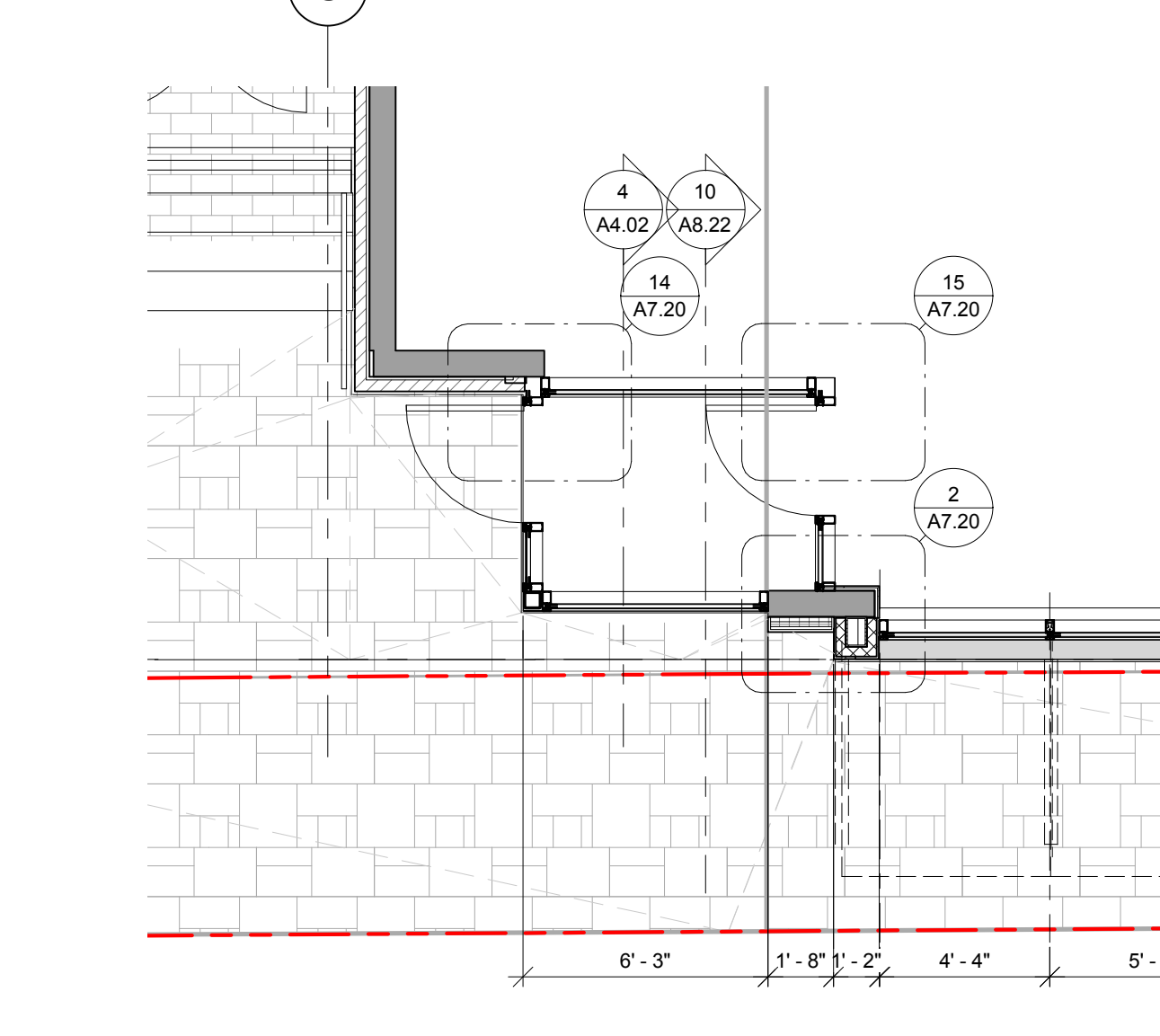
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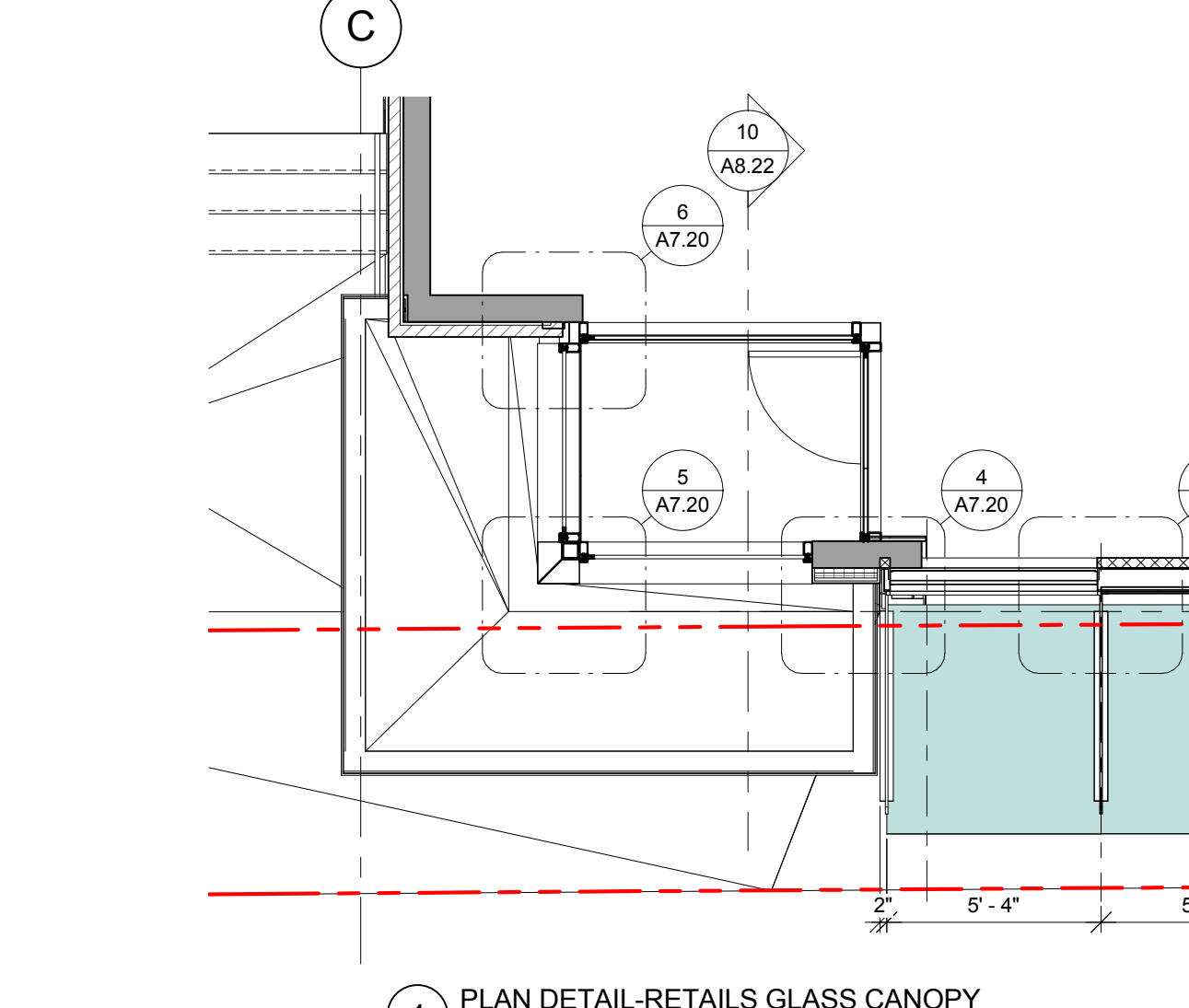
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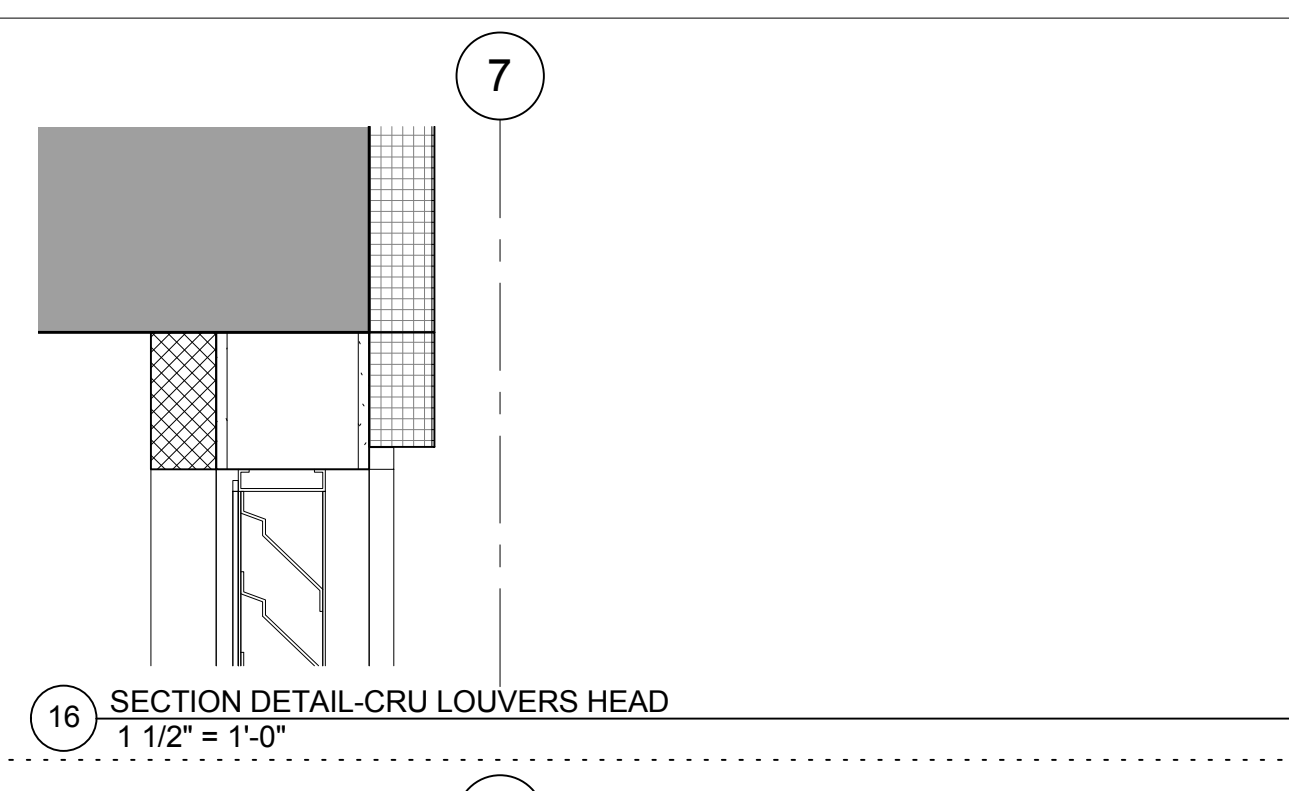
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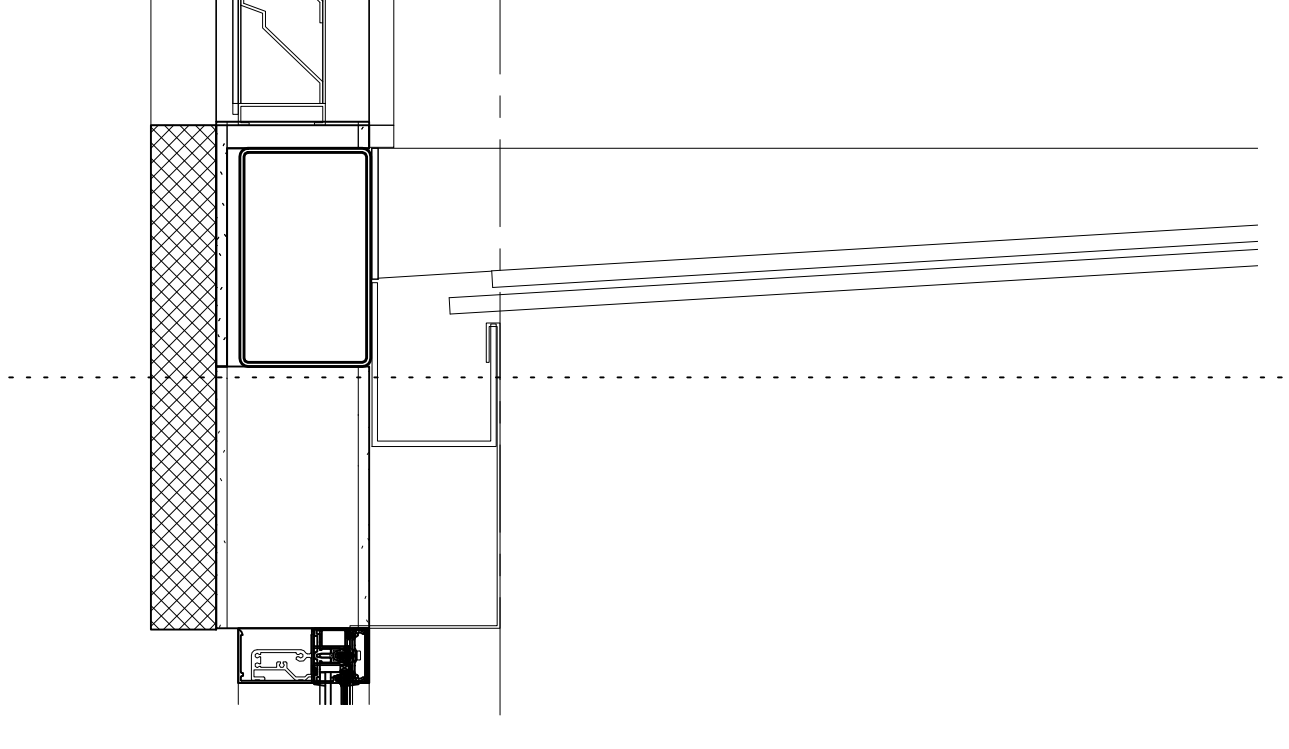
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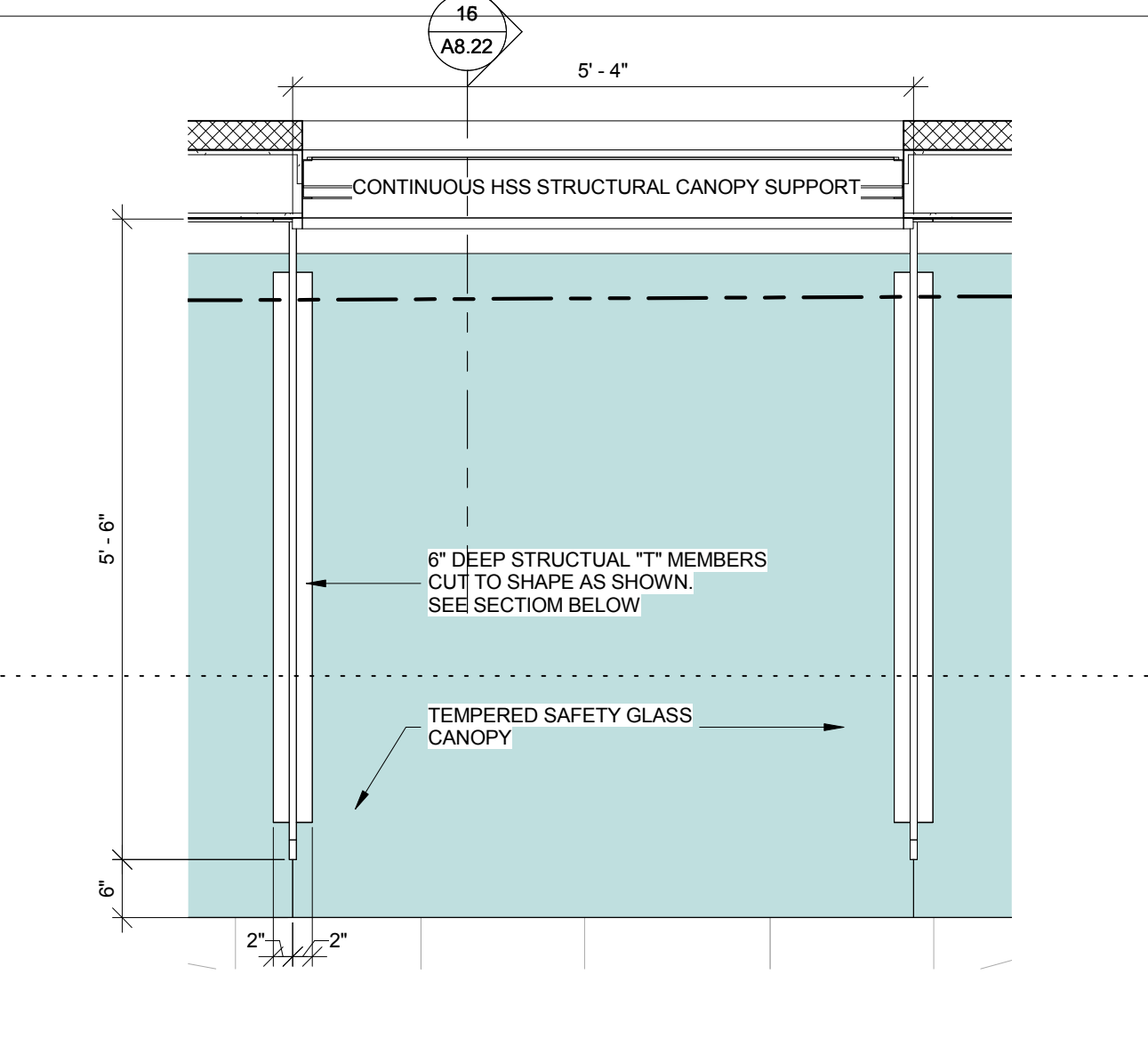
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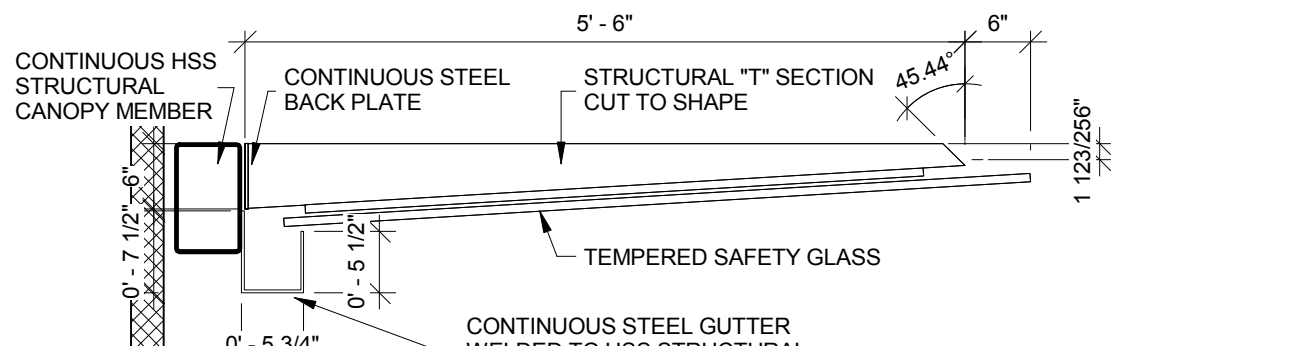
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15 SECTION DETAIL-CRU LOUVERS SILL  
 1 1/2" = 1'-0"



1 PLAN DETAIL-TYPICAL GLASS CANOPY MEMBER  
 3/4" = 1'-0"



6 SECTION DETAIL-TYPICAL GLASS CANOPY MEMBER  
 3/4" = 1'-0"

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REVISIONS:

NO.	DATE	DESCRIPTION

CLIENT NAME:  
**CENSORIO GROUP OF COMPANIES**

PROJECT:  
**HASTINGS & CARLETON MIXED USE BUILDING**  
 4221 HASTINGS STREET, BURNABY, BC

SCALE:  
 As indicated

DRAWN BY:  
 Author

SHEET TITLE:  
 RETAIL ENTRANCE & GLASS CANOPY

PROJECT No:  
 12003

DRAWING No:  
 REV:

A8.22

**Chandler Associates**  
 Architecture Inc.  
 Marine Building  
 180 - 350 Burrard St.  
 Vancouver BC  
 V6C 2G8  
 Tel: 604 687 3300  
 Fax: 604 687 3325  
 Email: office@caaa-architecture.com

16/11/2015 4:40:30 PM  
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## **Appendix "F"**

### **Qualifications of the Appraiser**

## **Qualifications of the Appraiser**

### **Charmaine Cheng, B.Com., AACI, P.App.**

---

Experience with a variety of assignments involving mixed use development sites, multi-family, commercial office and retail, and industrial properties in the Metro Vancouver area. Designated member of the Appraisal Institute of Canada.

---

#### **Experience:**

**2012 – Present** Appraisal Consultant at *Garnett Wilson Realty Advisors Ltd.* Specializes in commercial and mixed use developments throughout Metro Vancouver.

**2005 – 2012** Appraisal Consultant with Carmichael Wilson Property Consultants Ltd. Involved in a wide range of appraisal assignments including multi-family, commercial retail, office and industrial properties in Metro Vancouver.

#### **Education:**

**2011** *Appraisal Institute of Canada:* Professional Standards Seminar.

**2005 - 2008** *University of British Columbia:* Post Graduate Certificate in Real Property Valuation (PGCV).

**2001 - 2005** *University of British Columbia:* Bachelor of Commerce (Urban Land/Real Estate specialization).

#### **Designations and Memberships:**

- Awarded use of the professional designation AACI (Accredited Appraiser – Canadian Institute) by the Appraisal Institute of Canada.
- Awarded use of the professional designation P.App (Professional Appraiser) by the Appraisal Institute of Canada.

#### **Professional Liability Insurance:**

**Present** Appraisal Institute of Canada by Trisura Guarantee Insurance Company  
Type of Practice: Fee Appraiser **(Claim Free)**.

This is Exhibit "B" referred to in the Affidavit of

Peter Censorio

sworn before me  
this 16 day of June, 2020

A Commissioner for taking  
Affidavits in British Columbia

Jeff Kuhl  
Barrister & Solicitor  
#201 - 4547 Hastings Street  
Burnaby BC V5C 2K3  
604.298.1038

**Appraisal of a Proposed  
Mixed Use Development**

located at:

**4223 Hastings Street  
Burnaby, BC**

effective date of valuation:

**July 17, 2017**

prepared for:

**Censorio Group (Hastings & Carleton)  
Holdings Ltd.**

July 30, 2017

**Our Reference: 201707-4930**

Censorio Group (Hastings & Carleton) Holdings Ltd.  
Second Floor – 4723 Hastings Street  
Burnaby, BC  
V5C 2K8

**Attention: Mr. Peter Censorio, President**

**RE: APPRAISAL OF A PROPOSED STRATA TITLED MIXED USE DEVELOPMENT  
LOCATED AT 4223 HASTINGS STREET, BURNABY, BC**

In accordance with our instructions, we have completed an appraisal of the above captioned project. The overall subject property comprises a gross site area of ±10,884 square feet and is currently zoned CD based on C8 zoning guidelines. Our client is proposing to construct a five-storey mixed use development with a total gross building area (for FSR calculation) estimated at ±31,298 square feet, which indicates an FSR of 2.88 based on the subject's gross site area. Inquiries at the City of Burnaby's planning department indicate that a building application (BLD16-01044) regarding the proposed subject development was submitted on June 20, 2016 and is currently in process. The proposed use and development concept appear to be consistent with the current CD-C8 zoning guidelines and development pattern of the subject neighbourhood.

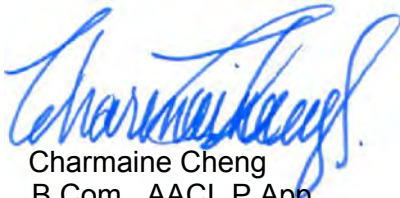
We have been instructed to assume the subject development described herein is 100% complete and occupancy permits issued for the units as of the effective date of valuation. The report is based upon architectural plans prepared by Chandler Associates Architecture Inc. It is assumed that the proposed development will be completed in accordance with these plans.

Estimated unit values upon completion are approximate only. Final values may change depending on the quality of the finished product. The value estimates reported herein can only be accurately confirmed when construction is complete. In this report, the gross sellout value relates only to the value estimate for each unit upon completion of all construction, assuming a reasonable absorption period has been allocated.

The Direct Comparison Approach has been used to estimate the market value of each individual unit, as though complete. These estimates of market value, as at July 17, 2017, are detailed within the report. The values assume that a proper marketing program is established.

Our report and addenda is attached and forms the basis of our opinions and must be read as a whole as sections taken out of context may be misleading. Reference is made to the Terms of Reference, and the Assumptions and Limiting Conditions contained therein. It should be noted that the appraisal is hypothetical since construction of the proposed development has not yet commenced. This report has been prepared to meet the Canadian Standards of Professional Appraisal Practice adopted by the Appraisal Institute of Canada. The report has been prepared for *Censorio Group (Hastings & Carleton) Holdings Ltd.* to estimate market value of the proposed development for potential first mortgage financing.

Respectfully submitted,  
**Garnett Wilson Realty Advisors Ltd.**



Per: Charmaine Cheng  
B.Com., AACI, P.App

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## addenda

Appendix "A"	Copy of the Title Information
Appendix "B"	Copy of the C8 Zoning Bylaw
Appendix "C"	Building Plans Prepared by Chandler Associates Architecture Inc.
Appendix "D"	Qualifications of the Appraiser

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## 1.0 SUMMARY OF FACTS

<b>Effective Date of Valuation:</b>	July 17, 2017 (date of inspection)
<b>Civic Address:</b>	4223 Hastings Street, Burnaby, BC
<b>Gross Site Area:</b>	±10,884 square feet
<b>Proposed Gross Building Area:</b>	±31,298 square feet (2.88 FSR)
<b>Proposed Net Saleable Area:</b>	Residential: ±22,869 square feet <u>Commercial: ± 4,342 square feet</u> <b>Total: ±27,211 square feet</b>
<b>Proposed Development:</b>	A five-storey mixed use development with ground floor commercial retail and three-and-a-half storeys of residential above comprising a total of 28 residential strata lots. As of the effective date of appraisal, construction of the proposed development has not yet commenced however is assumed to be fully completed in accordance with our terms of reference and ready for occupancy.
<b>Current Zoning:</b>	CD based on C8 zoning guidelines
<b>OCP Designation:</b>	Medium Density Mixed Use
<b>2017 Property Assessments:</b>	Land: \$3,316,000 <u>Improvements: \$ 0</u> <b>Total: \$3,316,000</b>
<b>2017 Gross Property Taxes:</b>	As of the effective date of valuation, gross property taxes were not available.

---

## 2.0 SUMMARY OF IMPORTANT CONCLUSIONS

**Highest and Best Use:** Mixed use development in accordance with building plans prepared by Chandler Associates Architecture Inc.

**Vacant Land Value:** **\$5,950,000**

**Direct Comparison Approach:**

Commercial:	\$ 3,345,000
<u>Residential (28 Strata Units):</u>	<u>\$16,365,000</u>
<b>Total Gross Proceeds:</b>	<u><b>\$19,710,000</b></u>

(Rounded. Total estimated sellout price for the project excluding GST. The gross sellout price does not reflect market value of the entire development if sold in a single transaction.)

### **3.0 DEFINITION OF THE APPRAISAL EXERCISE**

#### **TERMS OF REFERENCE**

*Censorio Group (Hastings & Carleton) Holdings Ltd.* has engaged us to provide an appraisal estimating market value upon completion for each of the units in the proposed subject mixed-use project. The report is to be used by *Censorio Group (Hastings & Carleton) Holdings Ltd.* to secure potential first mortgage financing.

We were given building plans prepared by Chandler Associates Architecture Inc. and have relied upon these plans and discussions with the developer for the proposed building layout and measurements. Construction materials and finishing details were provided by the client. We reserve the right to amend our appraisal upon receiving more updated information on the proposed subject development.

The value indications herein assume the development is 100% complete and the proposed project sold over a normal marketing period. The fully improved subject property does not yet exist as of the effective date of appraisal. The appraisal does not address unforeseeable events that could alter the proposed property improvements and/or the market conditions reflected in the analyses.

#### **EFFECTIVE DATE OF VALUATION**

This appraisal reflects value estimates as of July 17, 2017, the date of inspection.

#### **SCOPE OF APPRAISAL**

Under our Terms of Reference, we have been instructed to assume the Proposed Development has been fully completed as of the Effective Date of Valuation and each of the units has been strata titled and marketed on an individual sale basis.

Site measurements have been based on building plans prepared by Chandler Associates Architecture Inc. The Market Area section has been based upon a physical inspection of the area. In researching market information, we have relied on data from the Multiple Listing Service, local real estate agents and developers, BC Assessment records, MPC, RealNet, and information on file in our office.

## **DEFINITION OF THE APPRAISAL EXERCISE (continued)**

In estimating the Highest and Best Use for the subject property, we have analyzed data compiled for the market area description, site description and proposed development sections. The City of Burnaby's Zoning By-law and Official Community Plan were also reviewed.

A preliminary cost schedule for the proposed subject development was not provided however we have assumed that the proposed subject project yields a feasible investment. The information supplied by the client along with information gathered from our inspection and investigations in the marketplace has been carefully analyzed and correlated. The information has been utilized to estimate values for the commercial and residential components to be comprised within the project, as though complete, based on the level of the market and foreseeable outlook as of the effective date of valuation.

As per the client's instructions, we have utilized the Direct Comparison Approach to value the proposed subject development.

We direct your attention to the Assumptions and Limiting Conditions at the end of the report that could further limit the scope of this report.

### **Listed below are the extraordinary limiting conditions that apply to this assignment:**

- The proposed development is assumed to be fully completed as of July 17, 2017.
- No value opinion is given for the subject project if it were to be sold in a single transaction.
- We have assumed that the subject development will comprise a five-storey (including the mezzanine level), stratified, mixed use development with ground oriented commercial space, and 28 strata units, which are consistent with the information provided by the client.
- Estimated values upon completion are approximate only and may change. The value estimates reported herein can only be more accurately confirmed when construction is complete or nearing completion.



**DEFINITION OF THE APPRAISAL EXERCISE**

**(continued)**

**STATEMENT OF COMPETENCY**

The professional staff at Garnett Wilson Realty Advisors Ltd. and Charmaine Cheng, B.Com., AACI, P. App, the appraiser responsible for this valuation, have experience in the valuation of mixed-use properties. In this regard, we have the knowledge and experience to complete this appraisal assignment and have appraised and analyzed this type of property before.

## 4.0 DEFINITION OF THE TERMS

### **PROPERTY RIGHTS APPRAISED – FEE SIMPLE INTEREST**

The Dictionary of Real Estate Appraisal (Fifth Edition) by the Appraisal Institute defines Fee Simple Interest as, “absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat”.

### **DEFINITION OF MARKET VALUE**

The "Canadian Uniform Standards of Professional Appraisal Practice" (2016 Standards), defines Market Value as:

“The most probable price which a property should bring in a competitive and open market as of the specified date under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition are the consummation of a sale as of the 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 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;
- 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 GROSS SELLOUT PRICE**

“Gross Sellout Price” as used in this report reflects the sum of the individual unit values only, assuming construction of each unit is complete and a reasonable absorption period has been allocated. The gross sellout price does not reflect market value of the entire development if sold in a single transaction.

## **DEFINITION OF TERMS (continued)**

### **VALUE UPON COMPLETION OF CONSTRUCTION**

This value presumes that the subject's ongoing or proposed construction, conversion or rehabilitation will be completed to the standard described within this report and also within the time frame indicated. Completion of construction is assumed to be when all construction and development costs have been expended and the building made ready for occupancy, either for lease or sale. Implicit in this definition is that the value reported is one based on present market conditions pertaining and perceived by market participants as of the date of the report and is not based on hypothetical and/or insubstantial future movements in the market.

### **EXPOSURE TIME**

Exposure time is the estimated length of time the property interest being appraised would have been offered on the market before the hypothetical consummation of a sale at Market Value on the effective date of the appraisal. It is a retrospective estimate based upon an analysis of past events assuming a competitive and open market. It is always presumed to have preceded the effective date of the appraisal. The overall concept of reasonable exposure time encompasses not only adequate, sufficient and reasonable time, but also adequate, sufficient and reasonable marketing effort. The reasonable exposure period is a function of price, time and use, not an isolated opinion of time alone. We have determined the exposure time through information gathered through sales verification and interviews of market participants. Based on our analysis, an exposure time of 3 to 6 months is reasonable, defensible, and appropriate. Garnett Wilson Realty Advisors Ltd. assumes that there would be adequate, sufficient and reasonable marketing effort.

## **5.0 IDENTIFICATION OF THE SUBJECT PROPERTY**

### **CIVIC ADDRESS**

4223 Hastings Street, Burnaby, BC

### **LEGAL DESCRIPTION**

Lot 1, District Lot 121, Group 1, New Westminster District Plan EPP56644.

Parcel identifier: 029-877-555

Title Number: CA5281004

### **REGISTERED OWNER**

Censorio Group (Hastings & Carleton) Holdings Ltd., Inc. No. BC0905871

Second Floor, 4723 Hastings Street

Burnaby, BC

V5C 2K8

### **REGISTERED CHARGES**

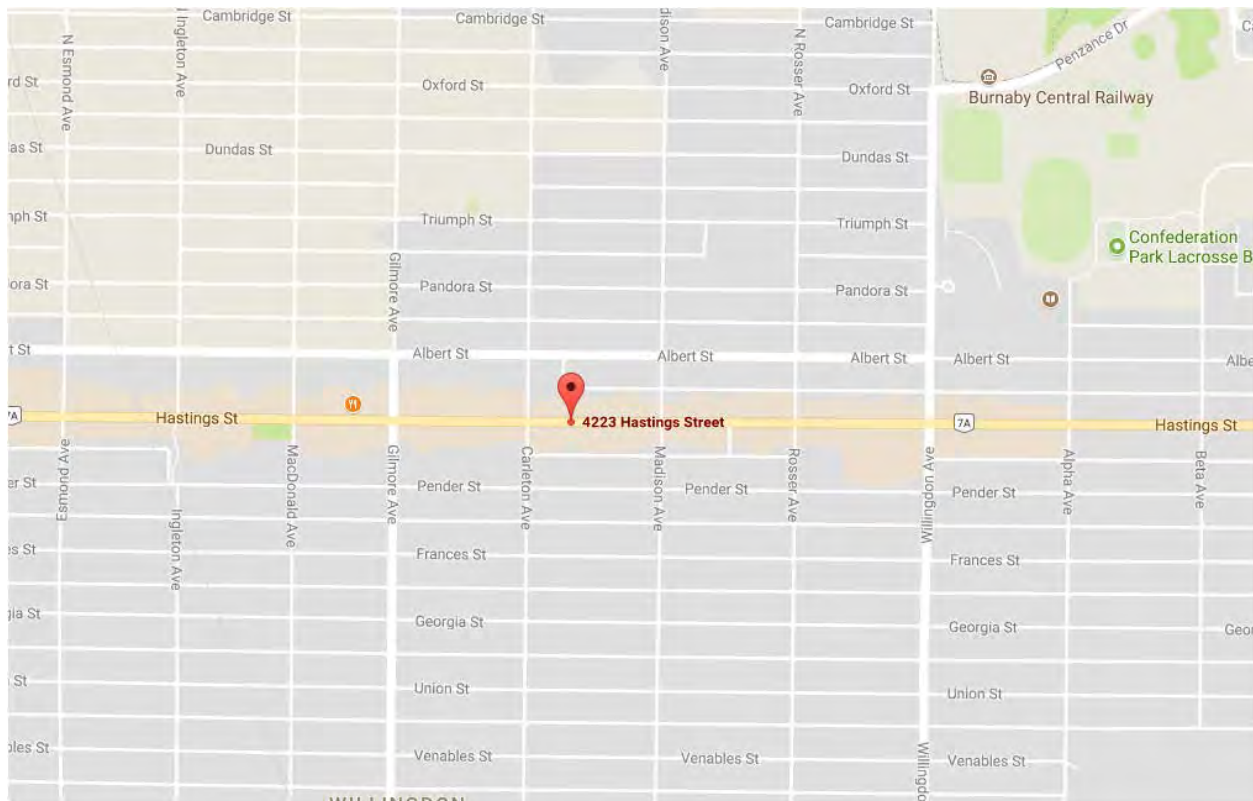
Perusal of the Title Certification for the subject property reveals several charges and legal notations registered on title. Under the scope of this appraisal, it is assumed that the registered charges and legal notations do not adversely affect the subject property and the reader is advised that the documents were not investigated in conjunction with this assignment. A copy of Title information is attached in the addenda as Appendix "A".

### **PROPERTY HISTORY**

Before the subject property was consolidated, the subject consisted of 4221 Hastings Street and 4227 Hastings Street. According to BC Assessment Records, the current owner purchased 4221 Hastings Street in June 2012 for \$900,000 and 4227 Hastings Street in April 2011 for \$1,390,000 for a total consideration of \$2,290,000. To the best of our knowledge, the subject property is not currently offered for sale on the open market or under contract of sale.

## 6.0 MARKET AREA DESCRIPTION

The subject property is located in the Heights neighbourhood, which is situated in the northwest section of the City of Burnaby. More specifically, the subject property is located on the north side of Hastings Street between Madison Avenue and Carleton Avenue. The location of the subject property is defined on the market area map shown below.



Hastings Street is the major east/west traffic corridor in the subject area, which links Burnaby to eastern municipalities such as Port Moody, Coquitlam and Port Coquitlam and to Vancouver to the west. Hastings Street has been developed with extensive commercial/industrial buildings and serves as an important commercial corridor for the neighbourhood. In the general subject area, the major north/south arterials are Boundary Road and Willingdon Avenue. The area north and south of Hastings Street is primarily improved with single family houses, apartment buildings and a mix of commercial buildings. The immediate subject area is comprised of a mix of commercial buildings fronting Hastings Street. Predominantly, the commercial buildings are of one or two storey design containing a mix of retail, commercial and office accommodation.



## **MARKET AREA DESCRIPTION (continued)**

Tenants within the subject area include Anton's Pasta Bar, Shoppers Drug Mart, RBC, TD, VanCity, North Shore Credit Union, Happy Honda Auto, McDonalds, Pizza Hut, Caffè Artigiano, Starbucks and Safeway. The Burnaby Public Library is situated northeast of the subject property.

The Hastings Commercial corridor is well supported by an established residential base. Most of the commercial buildings are smaller single tenant properties; however, most new development has been in the form of larger multi-tenant buildings. The subject property is well located being situated along Hastings Street in the prime blocks of this area and is well located in relation to Burnaby's downtown core, Vancouver and major transportation routes. A number of properties within Burnaby North are being redeveloped with new commercial/residential mixed use or multi-family residential projects. Upcoming projects that are similar to the proposed development on the subject property include:

- 3700 Hastings Street, a development application for the development of a four-storey, mixed use building with 21 units and two levels of underground parking;
- Forte (4475 Hastings Street), a rezoning application by Streetside Developments for the development of a mixed-use development to comprise 34 condominium units at an overall 2.86 FSR; and
- 5695 Lougheed Highway, a development application for the development of a 20 unit, mixed-use development.

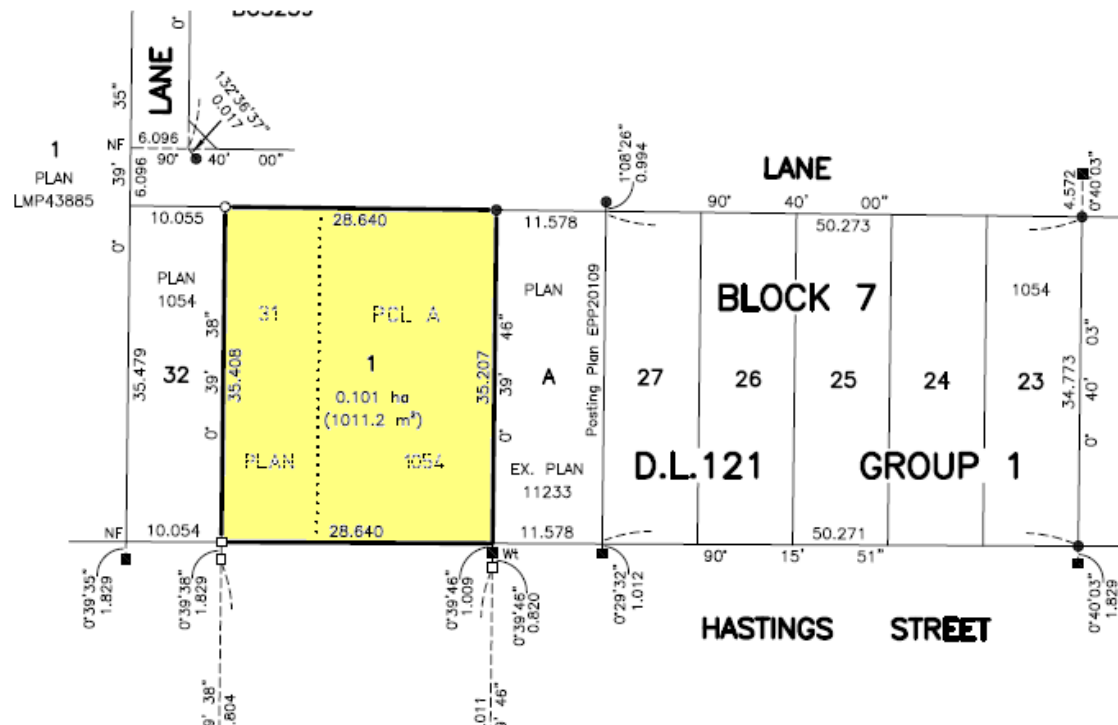
## **CONCLUSION**

In summary, the subject neighbourhood is an established commercial and residential neighbourhood. Residents are attracted to this area because of the proximity to local retail shops and cafes along Hastings Street and connectivity with eastern municipalities such as Port Moody, Coquitlam and Port Coquitlam and Vancouver to the west. We are of the opinion that the subject property is well located for the intended commercial and residential uses.

## 7.0 SITE DESCRIPTION

### DIMENSIONS AND SHAPE

The subject property consists of a single legal parcel that is generally rectangular in shape. The subject property has ±94 feet of frontage along the north side of Hastings Street, and an average return depth of ±116 feet. According to Legal Plan EPP56644, the overall subject property consists of ±10,884 square feet or ±1,011 square metres as illustrated below.



### TOPOGRAPHY AND SOILS

The topography of the subject property is generally level with no major changes in elevation from one point to another. We assume soil conditions and the underlying geology are adequate to support future urban improvements. No representations, however, are made concerning soil conditions. The site was not tested for any toxic substances and no opinion is expressed by the appraiser as to their absence or presence on the subject property. We assume the site is not contaminated from the presence of toxic substances or environmentally sensitive waste products.

## **SITE DESCRIPTION (continued)**

### **SERVICES**

Municipal services requisite for development are assumed to be available in the area including water, natural gas, telephone and adequate police and fire protection. Our investigation at the Engineering Department of the City of Burnaby confirmed that water, storm and sanitary services are in the vicinity the subject property. No servicing/engineering studies for the proposed subject development were provided to the appraiser. No such studies were commissioned in conjunction with this appraisal and it is assumed the subject property can be serviced economically for the proposed development. The appraiser is not qualified to comment on engineering issues.

### **STREET IMPROVEMENTS & ACCESS**

The subject property fronts onto Hastings Street, which is a six lane asphalt paved arterial road extending west/east. The road is improved with concrete sidewalks and ornamental street lighting. A rear lane accessed from Carleton and Madison Avenues provides vehicle access to the site.

### **SUMMARY**

In summary, after consideration of the availability of services, site size and site configuration, the subject property, in our opinion, is suitable for the proposed commercial/residential development.

## 8.0 ZONING AND PLANNING

### ZONING

Based on discussions with the City of Burnaby Planning Department, the subject property is currently zoned CD (Comprehensive Development) based on the C8 (Urban Village Commercial District) and Hastings Street Area Plan guidelines.

The C8 zoning district provides for a wide range of commercial and retail establishments with medium density multiple family dwellings located above the business premises. C8 lots are intended as the core commercial district designated in the Hastings Street Area Plan adopted by Council June 3, 1991. Uses permitted under the C8 zoning include but are not limited to banks, business and professional offices, cafes and restaurants, clubs and lodges, commercial schools, fitness and health facilities and steam baths, personal service establishments, public assembly and entertainment uses, residential sales centre, retail uses, studios on second-storey or above, dwelling units on second-storey or above, home occupations other than the operation of a home-based child care facility, accessory buildings and uses, liquor license establishments, mobile retail carts not exceeding three in number, self-improvement schools on second-storey or above, and supportive housing facilities (Category A or Category B).

The maximum floor area ratio (F.A.R.) permitted under the C8 zoning is 3.0 FSR, where underground parking is provided. Each lot shall have an area of not less than 312.0 square metres (3,358.45 square feet and width of not less than 10.06 metres (33.0 feet). The height of a building shall not exceed 16.0 metres (52.5 feet) nor four-storeys and the maximum first-storey building frontage occupied by an individual user shall be 20.12 m (66.01 feet). A front yard shall be provided of not less than 2.0 metres (6.57 feet) in depth; a rear yard shall be provided of not less than 6.0 metres (19.69 feet) in depth and no side yard shall be required except in the case of a corner lot, where a side yard adjoining the flanking street or lane shall be provided of not less than 2.0 metres (6.56 feet) in width.

Our client is proposing to construct a five-storey mixed use development with a total gross building area (for FSR calculation) estimated at ±31,298 square feet which indicates an FSR of 2.88 based on the subject's gross site area of ±10,884 square feet. Inquiries at the City of Burnaby's planning department indicate that a building application (BLD16-01044) regarding the proposed subject development was submitted on June 20, 2016 and is currently in process.

## **ZONING AND PLANNING (continued)**

The proposed use and development concept appear to be consistent with the current CD-C8 zoning guidelines and development pattern of the subject neighbourhood. A copy of the C8 zoning bylaw is included in the addenda as Appendix “B” and fully delineates the permitted uses and regulations in effect.

### **OFFICIAL COMMUNITY PLAN**

A comprehensive Official Community Plan also governs future land uses within Burnaby. The subject property is located within the Heights community plan area, which is designated in Burnaby’s OCP as an urban village accommodating non town centre multifamily development with a service commercial component. The subject property is designed for “Medium Density Mixed Use”. The OCP map attached on the following page illustrates the designation of the subject property.





Updated to December 31, 2010.

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## **9.0 DESCRIPTION OF THE PROPOSED DEVELOPMENT**

### **GENERAL DESCRIPTION OF THE PROPOSED PROJECT**

We have been instructed to assume the subject site is improved with the proposed development as described herein. Description of the proposed development has been based on building plans prepared by Chandler Associates Architecture Inc. We were instructed to assume the proposed development is fully completed and ready for occupancy as of the effective date of valuation.

The overall subject property is to be improved with a five-storey mixed use project. The ground floor will consist of the residential lobby, commercial lobby, a self-contained commercial retail strata lot facing Hastings Street, and garbage and recycling room. The mezzanine level will comprise four residential strata lots and the second, third and fourth floors will comprise eight strata lots each for a total of 28 strata titled residential condominium units.

According to architectural plans prepared by Chandler Associates Architecture Inc., the total gross building area used for FSR calculation is  $\pm 31,298$  square feet, which is also assumed to be the gross building area. Based on the total gross site area of  $\pm 10,882$  square feet, the proposed project has a development density of approximately 2.88 FSR, which is generally consistent with the proposed CD(C8) zoning bylaw. Inquiries at the City of Burnaby's planning department indicate that a building application (BLD16-01044) regarding the proposed subject development was submitted on June 20, 2016 and is currently in process.

The average residential unit size within the proposed development is calculated at  $\pm 847$  square feet. A chart summarizing the subject unit mix is shown on the following page. The residential units will have either north or south orientation and offer studio, 1 bedroom, 1 bedroom plus den, 2 bedroom and 3 bedroom layouts ranging in size from 535 to 1,700 square feet. Both directions will offer desirable views. The following is a description of each unit type.

## DESCRIPTION OF THE PROPOSED DEVELOPMENT (continued)

Unit #	Unit Type	Accommodation	# of Bath	Saleable Area (sq.ft.)	Remarks	Orientation	Quantity	Subtotal
<b>Ground Floor Commercial</b>								
CRU 101		Shell	-	4,342	none	Hastings Street	1	4,342
Subtotal:								<b>4,342</b>
<b>Residential</b>								
<b>Mezzanine Level</b>								
101	2A	2 Bedroom	2 Full	1,103	Balcony	Rear Lane	1	1,103
102	1A	1 Bedroom	1 Full	816	Balcony	Rear Lane	1	816
103	1B	Studio	1 Full	636	Balcony	Rear Lane	1	636
104	1C	Studio	1 Full	572	Balcony	Rear Lane	1	572
<b>Level Two</b>								
201	2B	2 Bedroom	2 Full	1,122	Balcony	Rear Lane	1	1,122
202	2D	2 Bedroom	2 Full	1,139	Balcony	Hastings Street	1	1,139
203	2C	2 Bedroom	2 Full	1,019	Balcony	Rear Lane	1	1,019
204	1F	1 Bedroom	1 Full	610	Balcony	Hastings Street	1	610
205	1D	1 Bedroom + Den	1 Full	740	Balcony	Rear Lane	1	740
206	1G	1 Bedroom	1 Full	636	Balcony	Hastings Street	1	636
207	1E	1 Bedroom	1 Full	707	Balcony	Rear Lane	1	707
208	1G	1 Bedroom	1 Full	636	Balcony	Hastings Street	1	636
<b>Level Three</b>								
301	2B	2 Bedroom	2 Full	1,122	Balcony	Rear Lane	1	1,122
302	2D	2 Bedroom	2 Full	1,139	Balcony	Hastings Street	1	1,139
303	2C	2 Bedroom	2 Full	1,019	Balcony	Rear Lane	1	1,019
304	1F	1 Bedroom	1 Full	610	Balcony	Hastings Street	1	610
305	1D	1 Bedroom + Den	1 Full	740	Balcony	Rear Lane	1	740
306	1G	1 Bedroom	1 Full	607	Balcony	Hastings Street	1	607
307	1E	1 Bedroom	1 Full	707	Balcony	Rear Lane	1	707
308	1G	1 Bedroom	1 Full	636	Balcony	Hastings Street	1	636
<b>Level Four</b>								
401	2B	2 Bedroom	2 Full	1,122	Balcony	Rear Lane	1	1,122
402/404	2D	3 Bedroom	3 Full	1,700	Balcony	Hastings Street	1	1,700
403	2C	2 Bedroom	2 Full	1,019	Balcony	Rear Lane	1	1,019
405	1D	1 Bedroom + Den	1 Full	740	Balcony	Rear Lane	1	740
406	1G	1 Bedroom	1 Full	636	Balcony	Hastings Street	1	636
407	1E	1 Bedroom	1 Full	707	Balcony	Rear Lane	1	707
408	1G	1 Bedroom	1 Full	629	Balcony	Hastings Street	1	629
<b>Total Number of Commercial Units</b>							<b>1</b>	
<b>Total Number of Residential Units</b>							<b>27</b>	
<b>Total Commercial Saleable Area (sq.ft.)</b>							<b>4,342</b>	
<b>Total Residential Saleable Area (sq.ft.)</b>							<b>22,869</b>	
<b>Total Saleable Area (sq.ft)</b>							<b>27,211</b>	
<b>Average Residential Unit Size (sq.ft.)</b>							<b>847</b>	

### 1-Bedroom Units – Unit Type 1A, 1E, 1F and 1G

There will be 13 1 bedroom units that will be located on the mezzanine, second, third and fourth floors and range in size from 591 to 800 square feet. The interior layout includes a three or four-piece bathroom (double sinks in some homes), a single-wall kitchen, a bedroom with a closet, an open living/dining area, a linen closet and a laundry closet. All of the units have either a north or south facing balcony.

**DESCRIPTION OF THE PROPOSED DEVELOPMENT****(continued)****1 Bedroom Plus Den – Unit Type 1D**

There will be three 1 bedroom plus den units of 745 square feet located on the second, third and fourth floors. The interior layout includes a three-piece bathroom, a single-wall kitchen, an open living/dining area, a linen closet, a den and a laundry closet. The units will have south facing balconies.

**2 Bedroom Units – Unit Type 2A, 2B, 2C and 2D**

There will be ten 2 bedroom units within the subject building upon completion. The units will range in size from 1,000 to 1,103 square feet and generally comprise a laundry closet, a linen closet, a three-piece bathroom, a four-piece bathroom (double sinks in some homes), a single-wall kitchen, two bedrooms and an open plan living/dining room. Each unit will have either a north or south facing balcony. Unit type 2A will have two four-piece bathrooms (double sinks).

**3 Bedroom Unit – Units 402/404**

Units 402 (2 bedroom) and 404 (1 bedroom) will be combined to form one 3-bedroom unit but will be comprised of two strata lots.

**PARKING AND AMENITIES**

Based on the building plans provided, the proposed subject project will have a two level underground parking structure that will have secured access upon completion. There will be a total of 28 residential stalls, and 5 commercial parking stalls (including 1 handicap stall).

The underground parkade of the building will also house bicycle storage rooms (25 stalls), residential storage (23 units), service room, elevator machine room, commercial bike storage (5 stalls), and residential and commercial lobbies. The garbage and recycling room will be located on the ground floor. Access between floors will be provided by two stairwells and a passenger elevator for the residential component. The entrance to the residential lobby will be off Hastings Street.

## **DESCRIPTION OF THE PROPOSED DEVELOPMENT (continued)**

### **INTERIOR FINISH**

Our client has informed us that the interior specifications within the proposed subject units will be similar to that offered by Beta, which is developed by the client located at 4719 Hastings Street. Proposed interior finish will comprise laminate hardwood flooring, a European appliance package, stacked washer and dryer, stainless steel sink with single lever black faucet, shelving accentuated with brick, exposed brick backsplash, mobile island to transform your chef experience, open concept, recessed lighting above kitchen work area, quartz composite countertops, European floating vanities, handset tile showers, oversize walk-in showers with rain shower heads, double glazed windows, brick and exposed metal features, BBQ quick connect on main patios and deck, etc.

The subject building will also incorporate secure key fob controlled access at all building entry points, controlled underground parkade with secured entry gates, enterphone, in suite security system wiring, and sprinklers and smoke detectors in every suite.

### **EXTERIOR FINISH AND CONSTRUCTION DETAILS**

The overall subject site will be improved with a five-storey, wood frame, mixed use commercial/residential building. Based on the architect's drawings, the proposed development will be attractive and contemporary in design. The proposed layouts of the residential suites appear to be functional in layout and should have good market appeal. For the purposes of this appraisal, we assume that the proposed improvements will be constructed in a good workmanship like manner. The quality of materials is of high quality for competing mixed use/residential projects in the market. It is assumed the developer will offer a 2-5-10 year home warranty. The overall improvements will have an estimated economic life of ±55 years based upon the Marshall & Swift valuation service.



## 10.0 HIGHEST AND BEST USE

The definition of "Highest and Best Use" is as follows:

*"The reasonably probable and legal use of vacant land or an improved property that is physically possible, appropriately supported, financially feasible, and that results in the highest value."*

Source: Canadian Standards of Professional Appraisal Practice, 05/2016.

Many factors and appraisal principles become a consideration in the determination of "Highest and Best Use". These include: government regulations, supply, demand, anticipation, balance, surplus productivity, contribution, competition, etc. The definition also includes the presumption that the use is in keeping with the zoning and legal requirements.

The concept of "Highest and Best Use" recognizes that land use patterns can change over a given period and that the optimum use of a site is determined by need or demand at any given point in time. Elements affecting value that are dependent upon events or a combination of occurrences which, while within the realm of possibility, are not shown to be reasonably probable and should be excluded from consideration. This is also the case if the intended use is dependent on the uncertain act of another person.

The subject property consists of a regular shaped legal lot situated on the north side of Hastings Street between Carleton Avenue and Madison Avenue. The subject site comprises ±10,884 square feet of gross site area according to the legal survey. Our client is proposing to construct a mixed use project with a gross building area of ±31,298 square feet indicating a development density of 2.88 FAR. The subject property is currently zoned CD(C8), which supports the proposed development. The proposed development density and concept are consistent with the OCP designation of the property in the Heights Community Plan. A Building Permit (BLD16-01044) regarding the proposed subject development was submitted on June 20, 2016 and is reportedly in process.

The property is located along the Hastings Street commercial corridor of the City of Burnaby two blocks west of Willingdon Avenue. The subject area is also easily accessible by public transportation. Demand for commercial space appears to be good, especially for good quality commercial space. Rent levels are sufficient to allow for a reasonable rate of return.

**HIGHEST AND BEST USE (continued)**

The highest and best use analysis also considers the supply and demand factors for the proposed condominium units. An important consideration is the overall timeframe during which the project can be constructed and sold in the marketplace. This can be determined by examining current market conditions, historical absorption rates, proposed competitive products and the characteristics of the subject property compared to its competitors.

The subject property is well located within North Burnaby close to a variety of public transportation, commercial services and community amenities. The location and the design of the overall subject project appear to provide good commercial and residential appeal. Residents will be attracted to the area by the large supply of commercial services in the immediate neighbourhood, as well as its proximity to Downtown Vancouver. After the preceding analysis, it is our opinion that the "highest and best use" of the subject property as of the effective date of valuation is development of the proposed commercial/residential, mixed use project.

## 11.0 APPROACHES TO VALUE

Our instructions require us to provide individual market value estimates for the proposed units assuming construction was 100% complete as of the effective date of valuation. We have employed the following approach to value:

### **DIRECT COMPARISON APPROACH**

The Direct Comparison Approach will be used to estimate individual selling prices for the proposed units assuming construction is 100% complete as of the effective date of valuation. The Direct Comparison Approach is based upon the principal of substitution and assumes an informed buyer would pay no more for a property than the cost of acquiring an existing property having the same utility as the subject.

Although the value estimates for the individual units will be totalled in order to provide an aggregate sell-out price for the proposed units, we stress that market value relates only to the individual units assuming they are being sold separately over a reasonable marketing period.

**The aggregate sellout value is the sum of the individual unit values and does not equal the market value of the whole development if sold on a bulk basis.**

In estimating individual selling values, sales and current listings within similar developments have been reviewed. For the purpose of analysis, the comparables have been reduced to a selling/asking price per square foot of finished floor area. Where necessary, adjustments have been made, to compensate for differences such as location, size, quality and style of the units, common area amenities and interior finish.

**We have been instructed to provide individual market value estimates for the subject units assuming construction is 100% complete as of the effective date of valuation utilizing the Direct Comparison Approach.**

## 12.0 VACANT LAND VALUATION

There are six recognized methods of valuing vacant land. These methods are identified as the Direct Comparison Approach, the Allocation Method, the Extraction Method, the Land Residual Technique, the Ground Rent Capitalization and Discounted Cash Flow Analysis or Subdivision Development Analysis.

### **The Direct Comparison Approach**

In which recent sales of similar parcels of land are collected, analyzed, compared, and adjusted to reflect the similarity or dissimilarity of those parcels to the site of the subject property.

### **The Allocation Method**

Is based on the principles of balance and contribution, where a ratio of site value to property value is extracted from comparable sales, in competitive locations, and is then applied to the sale price of the subject property to determine the site value. This method is most commonly used in valuing residential subdivision lots; although, is rarely the primary method of valuation.

### **The Extraction Method**

Is a technique in which the land value is extracted from the sale price of an improved property by deducting the contributory value of the improvements, often estimated at their depreciated cost, from the sale price. The remaining value represents the value of the land.

### **Land Residual Technique**

Is a method in which the net operating income attributable to the land is isolated and capitalized to produce an indication of the land's contribution to the total property.

### **Ground Rent Capitalization**

Is where market-derived capitalization rates are used to convert ground rent into an indication of land value.

### **Discounted Cash Flow Analysis or Subdivision Development Analysis**

Is where direct and indirect costs, and entrepreneurial incentive, are deducted from an estimate of the anticipated gross sales price of the finished lots; and, the net sales proceeds are discounted to present value, at a market-derived rate, over the development and absorption period. If entrepreneurial incentive is not deducted as a line-item expense, then the discount rate should reflect the full effect of any profit.

## **VACANT LAND VALUATION (continued)**

In this report, we have utilized The Direct Comparison Approach to estimate the Market Value of the subject property as though vacant and available for building, which involves the process of comparing the subject property with others of similar character, which have sold of recent date. In the absence of recent sales, the comparison must involve similar properties which are currently offered for sale, or ones on which an offer has been made. These latter forms of sales data are not usually as reliable or relevant as transactions, which have actually been consummated.

The Direct Comparison Approach implies the Principle of Substitution, which affirms that a prudent person will not pay more for a property than the cost to buy an equally desirable substitute. In a Market Value appraisal, it has direct pertinence and importance, as it involves the study of actions of buyers and sellers in the marketplace. The reliability of the results is directly attributable to the quality of the sales data available, i.e., its relevancy, and the ability of the appraiser to properly interpret the data and make appropriate adjustments to equate differences.

Typically, smaller sites will sell for higher values on a per square foot basis when all other factors are equal; therefore we have made adjustments to account for differences in site size. Sites capable of higher density development will frequently achieve lower values on a per buildable square foot and per unit basis, however typically achieve a higher value per square foot of site area. Therefore, adjustments have also been made for differences in development potential.

Since the driving factor behind a development property's value is its development potential, we have utilized the price per square foot of buildable area as our primary value indicator. It is also a commonly accepted and widely used method when valuing multi-family residential development properties in the Lower Mainland.

As reported by the Real Estate Board of Greater Vancouver (REBGV), home buyer activity returned to near record levels across the Metro Vancouver housing market in May. Residential property sales in the region totaled 3,893 in June 2017, an 11.5% decrease from the 4,400 sales recorded in June 2016, an all-time record and a decrease of 10.8% compared to May 2017 when 4,364 homes sold.



## VACANT LAND VALUATION (continued)

Listings for detached, attached and apartment properties in Metro Vancouver totaled 8,515 in June 2017. This represents a 2.6% decrease compared to the 5,875 units listed in June 2016 and a 5.3% decrease compared to May 2017 when 6,044 homes were listed. The MLS® Home Price Index composite benchmark price for all residential properties in Metro Vancouver is currently \$998,700, which represents a 7.9% increase over June 2016 and a 1.8% increase compared to May 2017. The current benchmark price for a residential property in North Burnaby is \$856,100, \$1,574,100 for a detached dwelling, \$688,000 for a townhouse unit and \$544,800 for an apartment property.

### ANALYSIS OF COMPARABLE LAND SALES

The sales data summarized in the comparable chart below has been selected from a range of sales data involving commercial/residential multi-family development sites in Burnaby. Prior to adjustments, market data suggests a range of land values lying between \$127.23 and \$189.97 per buildable square foot. Adjustments are necessary, however, to equate each of these comparables to the subject property. Consideration has been given to a number of variable factors.

**COMPARABLE COMMERCIAL/MIXED USE DEVELOPMENT LAND SALES**

Comp. No.	Address	Sale Price Sale Date	Site Size (sq.ft.)	Zoning FAR	Price per sq.ft. of Site Area	Buildable Area (sq.ft.)	\$/Sq.Ft. \$/Buildable	Comments
1	4255 Hastings Street Burnaby	\$1,650,000 Feb-17	3,780	C8 3.00	\$436.51	11,340	<b>\$145.50</b>	Located on the north side of Hastings Street west of Madison Avenue. Sales to close in September 2017. Purchaser intends to construct a mixed use development at an approximate 3.0 FSR.
	4257 Hastings Street Burnaby	(Under Contract) \$2,650,000 Feb-17	3,765	(proposed)	\$703.85	11,295	<b>\$234.62</b>	
		(Under Contract) \$4,300,000	7,545		\$569.91	22,635	<b>\$189.97</b>	
2	4705 Hastings Street Burnaby	\$2,350,000 Feb-16	6,864	C4a 2.40 (potential)	\$342.37	16,474	<b>\$142.65</b>	Situated on the north side of Hastings Street east of Beta Avenue. Currently zoned C4a but potential to be rezoned to a CD district based on C2 and RM3 zoning. The maximum floor area ratio (F.A.R.) permitted under the C2 zoning is 1.30 FSR, where underground parking is provided. The maximum FSR permitted under the RM3 zoning is 1.10 FSR, where underground parking is provided. Was under contract in October 2015 by Censorio Group however the vendor did not agree to extension and in February 2016 the site was placed under contract and closed at the end of April 2016.
		\$2,200,000 Oct-15 (Collapsed)					<b>\$133.55</b>	
3	4716 - 4780 Hastings Street Burnaby	\$19,250,000 Apr-16	53,048	C4a 2.40 (potential)	\$362.88	127,315	<b>\$151.20</b>	Seven adjacent sites situated on the southwest corner of Hastings Street and Gamma Avenue. Potential to be rezoned to a CD (Comprehensive Development) District based on RM3 and C2 zones for a maximum 2.40 FSR. The sites are improved and provide significant holding income. 4716 & 4780 Hastings Street are currently leased to "Destination Honda Burnaby" until November 30, 2023. 4736 Hastings Street is currently leased to "Metal Is Art" until December 31, 2019. Listing price was \$21,000,000.
4	5521 - 5525 Hastings Street Burnaby	\$6,400,000 Apr-16	17,424	C-2 2.40	\$367.31	41,818	<b>\$153.05</b>	Located on the northwest corner of Hastings Street and Ellesmere Avenue. Under contract for \$6,300,000 and reportedly subjects have been removed. Closed in July 2016.
5	4437, 4447 & 4449 Hastings Street Burnaby	\$6,420,000 Jul-16	17,643	CD(C-8a) 2.86	\$363.88	50,459	<b>\$127.23</b>	Situated on the north side of Hastings Street west of Willingdon Avenue. At the time of sale, the sites were vacant and unimproved. Prior to the date of sale, a rezoning application to rezone the sites to CD(C-8a) received first reading from the City of Burnaby. The proposed development consists of a four-storey, mixed use development with commercial at grade and three-storeys of residential above at an overall 2.86 FSR to comprise 30 residential units in total.

## VACANT LAND VALUATION (continued)

Forming the low end of the comparable range, Comparable Five (4437, 4447 & 4449 Hastings Street) is located east of the subject property on the north side of Hastings Street west of Willingdon Avenue. The comparable comprises 17,643 square feet and sold in July 2016 for \$6,420,000. The proposed development consists of a four-storey, mixed use development with commercial at grade and three-storeys of residential above at an overall 2.86 FSR. Based on the proposed FSR and sale price, the comparable indicates a value of \$127.23 per buildable square foot. While the proposed FSR is similar, a value well above the comparable's is expected for the subject property after upward adjustments for the subject's superior location along Hastings Street and current market conditions.

Comparable One (4255 & 4257 Hastings Street) is the February 2017 two lot assembly comprising 7,545 square feet located east of the subject property on the north side of Hastings Street west of Madison Avenue. The combined conditional sale price of \$4,300,000 equates to \$189.97 per buildable square foot based on the proposed 3.0 FSR for a mixed use development. The sale is set to close in September 2017. A value close to the comparable's can be expected for the subject property.

## VACANT LAND VALUATION (continued)

### SUMMARY

In estimating a vacant land value for the subject property, we have analyzed the preceding comparables with consideration to the following items:

- The subject property is zoned CD-C8 (Urban Village) permitting a range of commercial and residential uses with a maximum 3.0 FSR;
- The subject property comprises a single legal lot with  $\pm 94$  feet of frontage along the north side of Hastings Street and an average return depth of  $\pm 116$  feet with a total site area of  $\pm 10,884$  square feet. The subject property is serviced by a rear lane;
- The subject property is located in a desirable neighbourhood in the Heights neighbourhood of North Burnaby and is also within an area that has easy access to Downtown Vancouver; and
- Our client is proposing to construct a five-storey mixed use development with a total gross building area (for FSR calculation) estimated at  $\pm 31,298$  square feet, which indicates an FSR of 2.88 based on the subject's site area of  $\pm 10,884$  square feet. Discussions with the City of Burnaby Zoning Department, indicate that a Building Application (BLD16-01044) regarding the proposed subject development was submitted on June 20, 2016 and is currently under review.

The comparables illustrate a value range of \$127.23 to \$189.97 per buildable square foot. After appropriate adjustments, a price per buildable square foot at the upper end of the above range is considered reflective of the market for the subject property. Based on the proposed gross building area of  $\pm 31,298$  square feet (based on a 2.88 FSR), we have concluded at a value of **\$190.00 per buildable square foot** for the subject property.

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**VACANT LAND VALUATION (continued)**

After consideration of all factors pertinent to value and further based on our knowledge of the market, it is our opinion that market value for the subject property, as of July 17, 2017 is:

<b>Proposed Gross Building Area (sq.ft.)</b>	<b>X</b>	<b>Price Per Buildable Sq.Ft.</b>	<b>=</b>	<b>Estimated Value</b>
±31,298 sq.ft.	X	\$190.00	=	\$5,946,620

**ROUNDED TO:**

**FIVE MILLION NINE HUNDRED AND FIFTY THOUSAND DOLLARS**  
**(\$5,950,000)**

\* The estimated land value equates to \$546.67 per square foot of site area based on a site area of ±10,884 square feet. This is in line with the value range illustrated by the comparable development land sales.

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## 13.0 DIRECT COMPARISON APPROACH

The Direct Comparison Approach implies the Principle of Substitution which states that a prudent purchaser will not pay more for a property than the price to acquire an equally desirable substitute property. The property selected for comparison must be similar in most respects to the ones being appraised.

### **1. ANALYSIS OF COMPARABLE DATA FOR THE RESIDENTIAL COMPONENT**

As mentioned, the Direct Comparison Approach will be used to estimate individual selling prices for the proposed residential units assuming construction is 100% complete as of the effective date of valuation. The value estimates for the residential units will be totalled in order to provide an aggregate sell-out price for the entire development, nevertheless, we stress that market value relates only to the individual units assuming they are 100% complete and are being sold separately over a reasonable marketing period. The aggregate sellout value is the sum of the individual unit values and does not necessarily equal the market value of the whole 28-strata market residential component if sold on a bulk basis.

In estimating individual selling values, sales and current listings within similar developments have been reviewed. For the purpose of analysis, the comparables have been reduced to a selling/asking price per square foot of finished floor area. Where necessary, adjustments have been made to compensate for differences such as location, size, quality and design of the units, common area amenities and facilities, the presence of any built-in features such as appliances and incentives.

The selling and asking prices of the residential strata units often exclude GST where a project is new. To offer consistent comparisons, we have excluded GST from sale and asking prices of the units when analyzing the comparable data and from our final value estimates.



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**COMPARABLE ONE: “CARLETON” 4223 HASTINGS STREET, BURNABY**

The Carleton, the proposed subject development, is located in the Burnaby Heights area of North Burnaby and will comprise a five-storey, wood frame, mixed use commercial/residential building with 28 strata titled condominium units ranging in size from 535 to 1,700 square feet. The units will offer studio, 1 bedroom, 1 bedroom plus den, 2 bedroom and 3 bedroom layouts.

Proposed interior finish will comprise laminate hardwood flooring, a European appliance package, stacked washer and dryer, stainless steel sink with single lever black faucet, shelving accentuated with brick, exposed brick backsplash, mobile island to transform your chef experience, open concept, recessed lighting above kitchen work area, quartz composite countertops, European floating vanities, handset tile showers, oversize walk-in showers with rain shower heads, double glazed windows, brick and exposed metal features, BBQ quick connect on main patios and decks and secured underground parking.

The developer released initial pre-construction pricing with 1-bedrooms starting at \$388,900 and 2-bedrooms starting at \$654,900 in May 2016. Since the release, Units 402 and 404 have been combined to provide a 3-bedroom, 3 bathroom unit. To date, 18 of the 28 strata lots have sold as illustrated on the following page. The sold units average \$663.01 per square foot, excluding GST, while the available units illustrate an average of \$780.50 per square foot, excluding GST.

The subject sales provide the best evidence of an appropriate value for the remaining 10 strata units however upward adjustments for current market conditions are warranted suggesting an average price point above \$663.01 per square foot, excluding GST for the remaining subject units.

**COMPARABLE ONE: "CARLETON"**

**(continued)**

Unit	Unit Type	Accommodation	# of Bath	Orientation	Outdoor Areas	Unit Size (sq.ft.)	Quantity	Status	List/Sale (excl. GST)	List/Sale Price/Sq.Ft. (excl. GST)
<b>Mezzanine Level</b>										
101	2A	2 Bedroom	2 Full	Rear Lane	Balcony	1,103	1	6-Jun-17	\$784,900	\$711.60
102	1A	1 Bedroom	1 Full	Rear Lane	Balcony	816	1	Available	\$629,900	\$771.94
103	1B	Studio	1 Full	Rear Lane	Balcony	636	1	4-Nov-16	\$404,900	\$636.64
104	1C	Studio	1 Full	Rear Lane	Balcony	572	1	3-Sep-16	\$347,900	\$608.22
<b>Level Two</b>										
201	2B	2 Bedroom	2 Full	Rear Lane	Balcony	1,122	1	Available	\$874,900	\$779.77
202	2D	2 Bedroom	2 Full	Hastings Street	Balcony	1,139	1	Available	\$895,900	\$786.57
203	2C	2 Bedroom	2 Full	Rear Lane	Balcony	1,019	1	Available	\$799,900	\$784.99
204	1F	1 Bedroom	1 Full	Hastings Street	Balcony	610	1	25-Jan-17	\$399,900	\$655.57
205	1D	1 Bedroom + Den	1 Full	Rear Lane	Balcony	740	1	Available	\$584,900	\$790.41
206	1G	1 Bedroom	1 Full	Hastings Street	Balcony	636	1	30-Mar-17	\$404,900	\$636.64
207	1E	1 Bedroom	1 Full	Rear Lane	Balcony	707	1	21-Jun-17	\$529,900	\$749.50
208	1G	1 Bedroom	1 Full	Hastings Street	Balcony	636	1	5-Aug-16	\$400,044	\$629.00
<b>Level Three</b>										
301	2B	2 Bedroom	2 Full	Rear Lane	Balcony	1,122	1	Available	\$884,900	\$788.68
302	2D	2 Bedroom	2 Full	Hastings Street	Balcony	1,139	1	Available	\$905,900	\$795.35
303	2C	2 Bedroom	2 Full	Rear Lane	Balcony	1,019	1	Available	\$809,900	\$794.80
304	1F	1 Bedroom	1 Full	Hastings Street	Balcony	610	1	4-Apr-17	\$404,900	\$663.77
305	1D	1 Bedroom + Den	1 Full	Rear Lane	Balcony	740	1	Available	\$594,900	\$803.92
306	1G	1 Bedroom	1 Full	Hastings Street	Balcony	607	1	19-Feb-17	\$414,900	\$683.53
307	1E	1 Bedroom	1 Full	Rear Lane	Balcony	707	1	1-Jan-17	\$494,900	\$700.00
308	1G	1 Bedroom	1 Full	Hastings Street	Balcony	636	1	6-May-17	\$424,900	\$668.08
<b>Level Four</b>										
401	2B	2 Bedroom	2 Full	Rear Lane	Balcony	1,122	1	6-May-17	\$671,900	\$598.84
402/404	2D	3 Bedroom	3 Full	Hastings Street	Balcony	1,700	1	15-Jul-16	\$1,100,000	\$647.06
403	2C	2 Bedroom	2 Full	Rear Lane	Balcony	1,019	1	6-May-17	\$699,900	\$686.85
405	1D	1 Bedroom + Den	1 Full	Rear Lane	Balcony	740	1	Available	\$604,900	\$817.43
406	1G	1 Bedroom	1 Full	Hastings Street	Balcony	636	1	23-Feb-17	\$424,900	\$668.08
407	1E	1 Bedroom	1 Full	Rear Lane	Balcony	707	1	23-Feb-17	\$449,900	\$636.35
408	1G	1 Bedroom	1 Full	Hastings Street	Balcony	629	1	12-Jul-16	\$419,900	\$667.57

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**COMPARABLE TWO: “VERDI ON THE HEIGHTS” AT 3975 HASTINGS STREET, BURNABY**



Developed by Aquila Developments Inc., “Verdi on the Heights” is situated on the north side of Hastings Street between Ingleton Avenue and Macdonald Avenue and will comprise a four-storey, wood frame, mixed use building with 30 condominium units over a ground floor commercial component. The units will range in size from 770 to 1,313 square feet or an average of 1,036 square feet and offer a variety of 1 bedroom plus den, 2 bedroom, 2 bedroom plus den, 3 bedroom and 3 bedroom plus den layouts.

Interior finish comprises laminate hardwood flooring, carpeting in bedrooms, a choice of two color schemes (Giorno and Notte), hardiplank exterior and wood trim accents, rain screen building envelop, energy efficient double glazed Low-E windows, electric baseboard heating, roller blinds, Fisher & Paykel French door stainless steel refrigerator with water dispenser, ice maker and bottom freezer, Bosch stainless steel gas range and convection wall oven, Bosch integrated stainless steel dishwasher, Broan ultra slim stainless steel hood fan, Panasonic stainless steel microwave, Whirlpool front-loading washer and dryer, quartz countertops with laminate cabinets with soft close drawers and cabinets and under cabinet lighting, Kohler chrome faucet with large undermount stainless steel sink and matching quartz backsplash, breakfast bar (most homes), Kohler fixtures and faucets, Kohler undermount bathroom sink, Kohler dual flush toilet, 12” x 14” porcelain floor tile (bathrooms), ceramic wall tile surround, his and her vanities (most homes), etc. Each suite will include one parking stall and will have either a balcony or deck.

**COMPARABLE TWO: “VERDI ON THE HEIGHTS” (continued)**

Verdi on the Heights held a quiet opening the weekend of October 15<sup>th</sup>, 2016 that saw a ‘more than anticipated’ response from sales staff who reported approximately 50 groups visiting the sales centre over the two day stretch. Sales staff reported 10 homes sold and another 6 with offers. Homes ranged in size from 770 to 1,313 square feet and in price from \$519,900 to \$889,900 at an average of approximately \$685 to \$690 per square foot, excluding GST. The developer is requesting a 5% initial deposit upon writing and an additional 10% for a total of 15% deposit. Primary purchasers comprised of local Burnaby and Coquitlam downsizers and empty nesters. These groups have included both walk-in and realtor driven clients.

As of January 25, 2017, the project was reportedly 50% sold out. As of February 20, 2017, an additional three units were sold and prices ranged from \$729,900 to \$908,900 at an average of approximately \$685 to \$690 per square foot, excluding GST. As of March 31, 2017, there were an additional six firm sales and available units had ranged from \$739,900 to \$909,900 at an average of approximately \$700 to \$705 per square foot excluding GST. The two remaining units available for sale are listed at \$850,900 at approximately \$840 to \$845 per square foot, excluding GST.

The chart below illustrates the price range achieved by each unit type.

**VERDI ON THE HEIGHTS - 3975 HASTINGS STREET, BURNABY**

Unit Type	Quantity	Unit Areas (sq.ft.)	Selling Price (excl. GST)		Price/sq.ft. (excl. GST)	
1 Bedroom Plus Den	3	770	\$519,900	- \$539,900	\$675.00	- \$701.00
2 Bedroom	3	776	\$539,900	- \$549,900	\$696.00	- \$709.00
2 Bedroom Plus Den	18	982 - 1,140	\$679,900	- \$850,900	\$692.00	- \$746.00
3 Bedroom	3	1,131	\$774,900	- \$819,900	\$685.00	- \$725.00
3 Bedroom Plus Den	3	1,313	\$879,900	- \$908,000	\$670.00	- \$692.00
<b>Overall:</b>	<b>30</b>	<b>770 - 1,313</b>	<b>\$519,900</b>	<b>- \$908,000</b>	<b>\$670.00</b>	<b>- \$746.00</b>
<b>Blended Average:</b>			<b>\$688.00</b>			
<b>Current Selling Average:</b>			<b>\$844.00</b>			

The comparable units offer similar interior finish as that proposed for the subject units providing good evidence of value. No adjustments are required for location also however upward adjustments are suggested for the comparable’s larger average unit size. After adjustments for the preceding, an average price point above \$688 per square foot, excluding GST can be expected for the subject units.

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### **COMPARABLE THREE: “SEASONS” 5415 LOUGHEED HIGHWAY, BURNABY**



Located on the north side of Lougheed Highway west of Holdom Avenue, “Seasons” is a four-storey apartment building with three-storey townhouses fronting Broadway and Lougheed Highway. The project will consist of 101 units with 1

bedroom plus den, 2 bedroom, 2 bedroom plus den, and 3 bedroom layouts with units ranging in size from 642 to 1,065 square feet with an average unit size of 798 square feet.

The interior finish comprises a mix of laminate hardwood, carpet (all bedrooms) and tile flooring, a choice of two color schemes (Honey & Cream), energy efficient Solarban 60 UV protected, double glazing on all exterior windows and doors, 9’ ceilings, roller-blind window coverings, cable and data outlets throughout, ceiling light fixtures in all bedrooms, 30” refrigerator and freezer with temperature-controlled drawers, metal wine rack and icemaker by KitchenAid, five element, ceramic glass cooktop and Even-Heat oven by KitchenAid, top-control dishwasher by KitchenAid, high-performance hood fan by Venmar, Panasonic microwave oven, Whirlpool front loading washer and dryer, quartz countertops with laminate cabinets with soft close mechanism, Philips LED fixtures and under cabinet lighting, Kohler undermount, deep double bowl sink, Kohler kitchen faucet with integral pull-down spray nozzle, tile backsplash, large soaker tub with tile surround in master ensuite, showers with modern, frameless glass panel swing door and tile surround with chrome Kohler shower trim (most main bathrooms), etc. Building amenities include a car wash station, bicycle storage room and repair station with ten additional bicycles for common use, common outdoor terrace, children’s play area, common community garden, and a 1,000 square foot fitness centre. Each unit will have a parking stall and a balcony or patio.



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### COMPARABLE THREE: “SEASONS” (continued)

Seasons by Ledingham McAllister commenced sales efforts on October 22<sup>nd</sup>, 2016 and interest was reported as very high with sales staff observing well over 100 groups visiting the sales centre on the ground opening weekend. Primary purchasers at Seasons comprised of Chinese end-users; these more so local purchasers include move-up couples, professionals, downsizing empty nesters and older families looking to capitalize on the woodframe typology with respect to the more expensive concrete types. Homes ranged in size from 642 to 1,065 square feet and are priced from \$384,900 to over \$814,900 at approximately \$655 to \$660 per square foot, excluding GST. As of the end of October, sales staff reported the development 60% sold with a majority of the absorbed units starting with the top floors of the project; noted is that a number of these sales were still in the 7 day rescission period at the time. The developer required a 15% deposit with 10% within one week and the additional 5%, six months after writing.



As of March 31, 2017, there were 15 homes remaining available for purchase ranging in price from \$448,900 to \$729,900 at an average of approximately \$655 to \$660 per square foot, excluding GST. There were zero sales in the first half of Q2 2017 at Seasons and 12 sales in the second half of Q2 2017. The final three homes range in price from \$709,900 to \$719,900 at an average of approximately \$785 to \$790 per square foot, excluding GST providing good evidence of an appropriate value for the remaining subject units.

The chart on the following page illustrates the price range achieved by each unit type.

**COMPARABLE THREE: “SEASONS” (continued)**

**SEASONS - 5415 LOUGHEED HIGHWAY, BURNABY**

Unit Name	Unit Type	Quantity	Unit Areas (sq.ft.)	Selling Price (excl. GST)		Price/sq.ft. (excl. GST)	
Plan A1 - A2	1 Bedroom Plus Den	33	642 - 684	\$384,900	- \$424,900	\$600.00	- \$621.00
Plan B1 - B6	2 Bedroom	51	775 - 884	\$503,900	- \$559,900	\$633.00	- \$650.00
Plan B7 -B8	2 Bedroom Plus Den	4	889 - 945	\$584,900	- \$719,900	\$658.00	- \$762.00
Plan TH A, TH B, TH C, TH D, TH E - TH F	3 Bedroom	12	927 - 1,065	\$684,900	- \$819,900	\$739.00	- \$770.00
<b>Overall:</b>		<b>100</b>	<b>642 - 1,065</b>	<b>\$384,900</b>	<b>- \$819,900</b>	<b>\$600.00</b>	<b>- \$770.00</b>
<b>Blended Average:</b>				<b>\$657.00</b>			
<b>Current Selling Average:</b>				<b>\$778.00</b>			

The comparable has an inferior location when compared to the subject property however the comparable development offers superior building amenities suggesting a downward adjustment. Upward adjustments are expected for the comparable’s October 2016 launch date. After adjustments for the preceding, an average price point towards the middle of the comparable range (\$657 to \$778 per square foot, excluding GST) can be expected for the subject project.

## **COMPARABLE FOUR: LISTINGS AND SALES OF ATTACHED WOODFRAME UNITS**

For the proposed subject units, we have expanded our research to include recent sales and listings of similar sized attached wood frame condominium units. The chart below illustrates current sales and listings of attached condominium units situated within the subject neighbourhood along Hastings Street in Burnaby. The comparables illustrate 2017 sales and current listings of wood frame condominium units ranging in size from 534 to 1,048 square feet offering 1 and 2 bedroom accommodation. The comparable units illustrate a range of \$420,000 to \$755,900 or \$609.76 to \$810.86 per square foot, excluding GST. The average price point is \$578,033 or \$694.42 per square foot, excluding GST. Most of the comparable units are situated in much older developments warranting an upward adjustment when compared to the subject project which will be newly constructed. An average price point above \$694.42 per square foot, excluding GST is warranted for the proposed subject units after adjustments for location, appeal and current market conditions.

Address	Status	Development	Age	Sale Date	Listing/Sale Price (excl. GST)	Unit Size (sq.ft.)	# of Bedroom	# of Bathroom	Price per sq.ft. (excl. GST)
#202 - 4710 Hastings Street	S	Altezza	5	3-Apr-17	\$420,000	641	1	1	\$655.23
#305 - 4310 Hastings Street	S	Union	6	29-Jan-17	\$425,000	618	1	1	\$687.70
#309 - 4310 Hastings Street	S	Union	6	31-Mar-17	\$560,000	812	2	1	\$689.66
#309 - 4365 Hastings Street	S	Tramonto	9	3-Apr-17	\$620,000	876	2	1	\$707.76
#412 - 4365 Hastings Street	A	Tramonto	9	Listing	\$755,900	1,017	2	2	\$743.26
#407 - 4307 Hastings Street	S	Madison	2	5-Jun-17	\$625,000	813	1	1	\$768.76
#107 - 3811 Hastings Street	S	Mondeo	10	25-Apr-17	\$433,000	534	1	1	\$810.86
#111 - 3811 Hastings Street	S	Mondeo	10	11-May-17	\$600,000	984	2	2	\$609.76
#201 - 3811 Hastings Street	A	Mondeo	10	24-Jul-17	\$700,000	1,048	2	2	\$667.94
#205 - 3811 Hastings Street	S	Mondeo	10	2-May-17	\$554,500	838	2	2	\$661.69
#211 - 3811 Hastings Street	A	Mondeo	10	Listing	\$649,000	942	2	2	\$688.96
#414 - 3811 Hastings Street	S	Mondeo	10	12-Jan-17	\$594,000	926	2	2	\$641.47
<b>AVERAGE:</b>					<b>\$578,033</b>	<b>837</b>			<b>\$694.42</b>

## DIRECT COMPARISON APPROACH (continued)

### SUMMARY

In view of the comparable sales, we are of the opinion that applicable end unit values for the 27 individual market residential units in the proposed subject development, as of July 17, 2017, are well supported by the comparable data. Sales data gathered from the subject sales and comparable condominium projects in the subject area provides an effective bracket of value for the subject units.

When valuing the subject units, we have considered their characteristics such as size, position within the building, orientation, layout, size of the outdoor balcony, view prospect, etc. We have assumed that the units are individually marketed and sold. Noted is that the estimated end unit values are subject to GST since the project will be a new development. Our valuation assumes the subject units are ready for occupancy as of the effective date of this summary appraisal.

Higher prices, on a per square foot basis are typically assigned to smaller units, corner units and units with larger outdoor living areas such as decks and terraces. Units on the high floors with superior views are also assigned higher prices on a per square foot basis. When valuing the subject units, we have also considered that the subject units will occupy the mezzanine through to the fourth floor of the proposed subject building. A typical condominium building would have residential units located on the ground floor as well, resulting in a lower overall average price.

Sales for the proposed subject development "Carleton" commenced in May 2016 and discussions with the developer that 18 of the 28 strata lots have sold. The reported sales average is currently \$663 per square foot, excluding GST.

Our value conclusions for the 28 market residential strata lots (27 units) within the proposed subject development are summarized in the chart on the following page. They include our estimates for the proposed subject units pre-GST. We estimated that the total gross proceeds from the 27 subject units, assuming construction is 100% complete and ready for occupancy as of the effective date of this appraisal, is **\$16,364,544, excluding GST**.

**DIRECT COMPARISON APPROACH (continued)**

**SUBJECT END UNIT VALUE ESTIMATES**

Unit	Unit Type	Accommodation	# of Bath	Orientation	Outdoor Areas	Unit Size (sq.ft.)	Quantity	Status	Estimated Value (excl. GST)	Estimated Price/Sq.Ft. (excl. GST)
<b>Mezzanine Level</b>										
101	2A	2 Bedroom	2 Full	Rear Lane	Balcony	1,103	1	6-Jun-17	\$784,900	\$711.60
102	1A	1 Bedroom	1 Full	Rear Lane	Balcony	816	1	Available	\$629,900	\$771.94
103	1B	Studio	1 Full	Rear Lane	Balcony	636	1	4-Nov-16	\$404,900	\$636.64
104	1C	Studio	1 Full	Rear Lane	Balcony	572	1	3-Sep-16	\$347,900	\$608.22
<b>Level Two</b>										
201	2B	2 Bedroom	2 Full	Rear Lane	Balcony	1,122	1	Available	\$874,900	\$779.77
202	2D	2 Bedroom	2 Full	Hastings Street	Balcony	1,139	1	Available	\$895,900	\$786.57
203	2C	2 Bedroom	2 Full	Rear Lane	Balcony	1,019	1	Available	\$799,900	\$784.99
204	1F	1 Bedroom	1 Full	Hastings Street	Balcony	610	1	25-Jan-17	\$399,900	\$655.57
205	1D	1 Bedroom + Den	1 Full	Rear Lane	Balcony	740	1	Available	\$584,900	\$790.41
206	1G	1 Bedroom	1 Full	Hastings Street	Balcony	636	1	30-Mar-17	\$404,900	\$636.64
207	1E	1 Bedroom	1 Full	Rear Lane	Balcony	707	1	21-Jun-17	\$529,900	\$749.50
208	1G	1 Bedroom	1 Full	Hastings Street	Balcony	636	1	5-Aug-16	\$400,044	\$629.00
<b>Level Three</b>										
301	2B	2 Bedroom	2 Full	Rear Lane	Balcony	1,122	1	Available	\$884,900	\$788.68
302	2D	2 Bedroom	2 Full	Hastings Street	Balcony	1,139	1	Available	\$905,900	\$795.35
303	2C	2 Bedroom	2 Full	Rear Lane	Balcony	1,019	1	Available	\$809,900	\$794.80
304	1F	1 Bedroom	1 Full	Hastings Street	Balcony	610	1	4-Apr-17	\$404,900	\$663.77
305	1D	1 Bedroom + Den	1 Full	Rear Lane	Balcony	740	1	Available	\$594,900	\$803.92
306	1G	1 Bedroom	1 Full	Hastings Street	Balcony	607	1	19-Feb-17	\$414,900	\$683.53
307	1E	1 Bedroom	1 Full	Rear Lane	Balcony	707	1	1-Jan-17	\$494,900	\$700.00
308	1G	1 Bedroom	1 Full	Hastings Street	Balcony	636	1	6-May-17	\$424,900	\$668.08
<b>Level Four</b>										
401	2B	2 Bedroom	2 Full	Rear Lane	Balcony	1,122	1	6-May-17	\$671,900	\$598.84
402/404	2D	3 Bedroom	3 Full	Hastings Street	Balcony	1,700	1	15-Jul-16	\$1,100,000	\$647.06
403	2C	2 Bedroom	2 Full	Rear Lane	Balcony	1,019	1	6-May-17	\$699,900	\$686.85
405	1D	1 Bedroom + Den	1 Full	Rear Lane	Balcony	740	1	Available	\$604,900	\$817.43
406	1G	1 Bedroom	1 Full	Hastings Street	Balcony	636	1	23-Feb-17	\$424,900	\$668.08
407	1E	1 Bedroom	1 Full	Rear Lane	Balcony	707	1	23-Feb-17	\$449,900	\$636.35
408	1G	1 Bedroom	1 Full	Hastings Street	Balcony	629	1	12-Jul-16	\$419,900	\$667.57
<b>Level Four</b>										
<b>Total Saleable Area (sq.ft.):</b>						<b>22,869</b>				
<b>Total # of Residential Units:</b>							<b>27</b>			
<b>Average Residential Unit Size (sq.ft.):</b>							<b>847</b>			
<b>Average Price per Unit (excl. taxes):</b>									<b>\$606,094</b>	
<b>Average Price per sq.ft. (excl. taxes):</b>									<b>\$715.58</b>	
<b>Gross Proceeds (excl. taxes):</b>									<b>\$16,364,544</b>	
<b>TOTAL GROSS PROCEEDS (excl. taxes) ROUNDED:</b>										<b>\$16,365,000</b>

The average price per unit is calculated at **\$606,094**, excluding taxes, and the average price per square foot, excluding GST, is **\$715.58**. We assume that the subject units are strata titled and can be sold individually.

The final estimate of value of the 27 subject condominium units (28 strata lots), based on the assumptions and limiting conditions set out in this report, as of the effective date of this appraisal, is rounded to:

**SIXTEEN MILLION THREE HUNDRED SIXTY-FIVE THOUSAND DOLLARS**  
**(\$16,365,000)**



**DIRECT COMPARISON APPROACH (continued)**

**2. ANALYSIS OF COMPARABLE DATA FOR THE COMMERCIAL RETAIL COMPONENT**

In estimating market value of the proposed ground floor commercial component within the overall subject development, we have analyzed sales of comparable strata titled units in commercial developments within Burnaby. These comparables are adjusted based on unit size, exposure, level of interior finish, parking provided, date of sale and general location. Research of similar sized commercial strata units in Burnaby indicates selling prices in the range of \$625 to \$1,000 per square foot, which have sold between March 2016 and November 2016. Comparable strata titled commercial unit sales are illustrated in the chart below:

<b>Strata Retail Sale Comparables</b>				
<b>No.</b>	<b>Address</b>	<b>Sale Price Sale Date</b>	<b>Size (sq.ft.)</b>	<b>Price per sq.ft.</b>
1	CRUs 1 to 6 - 4287 Hastings Street Burnaby	Offers Nov-16	583 - 1,600	\$760 to \$770
2	4561 Hastings Street Burnaby	\$675,000 Aug-16	933	\$723.47
3	4559 Hastings Street Burnaby	\$700,000 Sep-16	951	\$736.07
4	CRU 1 - 3961 Hastings Street Burnaby	\$1,659,375 Under Contract	2,655	\$625.00
5	CRU 2 - 3961 Hastings Street Burnaby	\$1,270,625 Under Contract	2,033	\$625.00
6	CRU 3 - 3961 Hastings Street Burnaby	\$1,850,625 Under Contract	2,961	\$625.00
7	CRU 4 - 3961 Hastings Street Burnaby	\$787,200 Under Contract Nov-16	980	\$803.27
8	7150 Kingsway Burnaby	\$1,450,000 Sep-16	1,679	\$863.61
9a	Unit 214A - 4501 North Road Burnaby	\$1,390,000 Current Listing	1,390	\$1,000.00
9b	Unit 214A - 4501 North Road Burnaby	\$1,060,000 Mar-16	1,390	\$762.59
10	Unit 215 - 4501 North Road Burnaby	\$530,000 May-16	830	\$638.55

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**DIRECT COMPARISON APPROACH (continued)**

Situated immediately east of the subject property on the northwest corner of Madison Avenue and Hastings Street, Comparable One (4287 Hastings Street) illustrates current offers for the ground floor commercial component in a proposed five-storey, mixed use development known as Modena. The comparable building is similar to that proposed on the subject site and provides similar appeal. The comparable ground floor commercial units range in size from 583 to 1,600 square feet and according to discussions with the developer, offers have been received in the \$760 to \$770 per square foot range. While adjustments for location are not required, downward adjustments are expected for the comparable's superior corner orientation and smaller unit sizes, which are offset by upward adjustments for current market conditions suggesting a similar value for the proposed subject commercial component.

Comparables Two and Three (4561 & 4559 Hastings Street) comprise two ground floor commercial units within "Teatro", a four-storey, mixed use building on the north side of Hastings Street west of Alpha Avenue. The improvements have 11 accessible rental units on the second floor for VRS and 20 market housing units on the upper two floors. The ground floor commercial retail units range in size from 969 to 1,513 square feet and reportedly 80% of the commercial component was under contract of sale in 2015 for between \$610 and \$625 per square foot. The comparables illustrate 2016 resales of two 933 and 951 square foot units for \$723.47 and \$736.07 per square foot, respectively. The comparables provide a good indication of an appropriate value for the subject commercial component after adjustments for current market conditions, and size.

Comparables Four through Seven (3961 Hastings Street) are situated west of the subject property on the north side of Hastings Street between McDonald Avenue and Ingleton Avenue. The comparable development, Verdi, will be a four-storey, mixed use development to comprise 30 residential condominium units over a ground floor commercial component. The commercial component will be demised into four commercial retail units ranging in size from 980 to 2,691 square feet. Reportedly, CRU 4 (980 square feet) was under contract of sale in November 2016 for \$803.27 per square foot and the remaining CRUs (2,033 to 2,961 square feet) were under contract and went firm earlier this year at either the asking price or above ask at \$625 per square foot. After adjustments for location, and size, a value towards the middle of the above indicated range can be expected for the subject commercial component.

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## DIRECT COMPARISON APPROACH (continued)

Comparable Eight (7150 Kingsway) is the September 2016 sale of a 1,679 square foot unit in Axis, a stratified residential tower containing a total of 109 strata units, including six ground floor commercial units constructed circa 2007-2009. The comparable development is situated on the southwest corner of Kingsway and Acorn Avenue southeast of the subject property. A value below \$863.61 per square foot is expected for the subject after downward adjustments for the comparable's superior building and smaller size.

Comparables Nine and Ten (4501 North Road) are situated in North Road Centre on the southwest corner of North Road and Rochester Road and is improved with a three-storey, stratified, commercial plaza containing a total of 113 strata units constructed circa 1982 and later stratified circa 1997. The comparables are both second floor commercial retail units of 1,390 and 830 square feet and sold in March and May 2016 for \$762.59 and \$638.55 per square foot. Comparable Nine is currently listed for sale for \$1,390,000 or \$1,000 per square foot and forms the upper end of the comparable range. After adjustments for size and location, the subject's superior ground floor appeal, a value towards the middle of the range can be expected for the subject commercial component.

### SUMMARY

The subject commercial component will comprise a gross saleable area of ±4,342 square feet and be located within a brand new five-storey, mixed use building upon completion. The location of the subject project is within the 4200 block of the Hastings Commercial Corridor on the north side of Hastings Street between Carlton Avenue and Madison Avenue. The space upon completion will have potential to accommodate a variety of commercial tenancies. Upon completion, the commercial space will be assumed to have basic shell finish, typical of this type of space within newly developed buildings in the area. The commercial component will provide basic shell finish and have frontage and direct access from Hastings Street.

The comparables illustrate a price range from \$625 to \$1,000 per square foot. Based on the comparable data and the preceding analyses, we are of the opinion that given current market conditions, a value towards the low to middle of the above indicated range at say **\$770.00 per square foot** for the street front retail space within the subject development can be achieved.

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**DIRECT COMPARISON APPROACH (continued)**

The total gross proceeds from the ground floor commercial component, as of the effective of this appraisal, are therefore estimated as follows:

<b>Price per sq.ft.</b>	<b>x</b>	<b>Saleable Area (sq.ft.)</b>	<b>=</b>	<b>Estimated Value</b>
\$770.00 per sq.ft.	x	±4,342 sq.ft.	=	\$3,343,340

**ROUNDED TO:**

**THREE MILLION THREE HUNDRED FORTY-FIVE THOUSAND DOLLARS**  
**(\$3,345,000)**

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## **14.0 FINAL ESTIMATE OF VALUE UNDER THE DIRECT COMPARISON APPROACH**

It is our opinion that the gross sellout value of the proposed strata development, excluding taxes and assuming the sale of each individual unit to separate purchasers, as of as of the date of valuation at July 17, 2017, is estimated at:

Market Residential (28 strata units)	\$16,365,000
<u>Commercial (±4,342 square feet)</u>	<u>\$ 3,345,000</u>
<b>Final Value Estimate:</b>	<b>\$19,710,000</b>

**ROUNDED TO:**

**NINETEEN MILLION SEVEN HUNDRED AND TEN THOUSAND DOLLARS**  
**(\$19,710,000)**



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## 15.0 CERTIFICATION

July 30, 2017

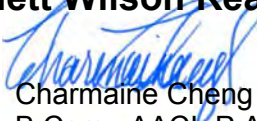
**Re: 4223 Hastings Street, Burnaby, BC**

We hereby certify that, except as otherwise noted in the preceding analysis, to the best of our knowledge and belief:

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 is our personal, unbiased professional analyses, opinions and conclusions.
3. We are not in a conflict of interest to undertake this assignment.
4. We have no bias with respect to the subject matter, the property that is the subject of this report or to the parties involved with this assignment.
5. Our engagement in and compensation are not contingent upon developing or the reporting of a predetermined value or direction in value that favours the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.
6. Our analyses, opinions and conclusions have been developed and this report has been prepared, in conformity with the Canadian Standards of Professional Appraisal Practice.
7. Charmaine Cheng made personal inspections of the property that is the subject of this report on July 17, 2017.
8. We have the knowledge, skills and experience to complete the assignment completely.
9. No one provided significant professional assistance to the person signing this report.
10. The undersigned is a Member in good standing of the Appraisal Institute of Canada.
11. As of the date of this report, the undersigned has fulfilled the requirements of the Appraisal Institute of Canada Continuing Professional Development Program for Members.
12. As of **July 17, 2017**, the effective date of this appraisal, our estimated market values of the strata units are as shown within the report. The unit values are shown excluding taxes and values are subject to the underlying Assumptions and Limiting Conditions set out in this report. The estimates of market value are based on separate unit transactions, a professional marketing program and a normal marketing period, and **ASSUME THE PROPOSED DEVELOPMENT IS COMPLETE AND READY FOR OCCUPANCY.**

Respectfully submitted,

**Garnett Wilson Realty Advisors Ltd.**

Per:   
Charmaine Cheng  
B.Com., AACI, P.App

## 16.0 ASSUMPTIONS AND LIMITING CONDITIONS

The estimates of value contained in this report are based on an analysis of information obtained from various sources. Some of this data has required subjective interpretation and our terms of reference have, in some instances, required us to make assumptions in arriving at our value conclusions. As a result, the opinions and conclusions contained in this report are subject to the following Assumptions and Limiting Conditions:

### **Client**

This report is prepared at the request of *Censorio Group (Hastings & Carleton) Holdings Ltd.* for the specific purpose and use described within the report. The client and intended user may only rely on this report for the stated purpose found within the body of the report. Use of this report by the client and/or intended user for any other purpose is prohibited. The client and intended user agree that the performance of this report and the report format are appropriate for the intended use. Diligence by the client and intended user is assumed. Additionally, no third parties other than the client and intended user noted in the report may rely on the report in any manner and liability to any third parties other than the client and intended user is strictly and expressly denied. Accordingly, no responsibility is accepted for any damage suffered by any such third party as a result of decisions made or actions based on this report.

### **Possession**

Possession of this report or a copy of same does not carry with it the right of publication, nor may it be used for any other purpose by parties other than the client and intended user without the prior written consent of the author. All liability for any use of the report to any other party or parties is specifically excluded. It is not permissible for any persons or parties other than the client and intended user to rely upon the report without first obtaining written authorization from the author, such authorization being at the absolute discretion of the author.

This report is valid only if it bears the original signature of the author. All copyrights are reserved to the author and the report is considered confidential between the author, client and intended user. This report shall not be disclosed, quoted from or referred to, in whole or in part, or published in any manner, without the express written consent of the author, such consent being at the absolute discretion of the author.

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**ASSUMPTIONS AND LIMITING CONDITIONS (continued)**

If transmitted electronically, this report will have been digitally signed and secured. Due to the possibility of digital modification, only originally signed reports and those reports sent directly by the author, can be relied upon.

**Confidentiality**

The contents of this report are confidential and will not be disclosed by the author to any party except as provided by the provisions of 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 by CUSPAP, as well as in accordance with Garnett Wilson Realty Advisor's privacy policy. The client and intended user agree 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 Garnett Wilson Realty Advisor's privacy policy as well as in accordance with the *Personal Information Protection and Electronic Documents Act, S.C. 2000, c. 5*.

**Public Disclosure Acts**

Certain of the information included within this report is considered both commercially sensitive information and/or intellectual property such that its release may, among other things, significantly harm the author's and Garnett Wilson Realty Advisors Ltd.'s competitive position. As such, without limiting the generality of the limiting conditions set out under the "Possession" heading, the author retains the right to redact certain sections within the report if such a report were to become subject to any public disclosure statutes or regulations including, without limitation, the *Freedom of Information and Protection of Privacy Act, R.S.B.C. 1996, c. 165* or the *Access to Information Act, R.S.C., 1985, c. A-1*.

**Professional Standards**

This report complies with the Canadian Uniform Standards of Professional Appraisal Practice ("CUSPAP") as they existed at the report date. Where there is an inconsistency between CUSPAP and any statutes or regulations, the provisions of the statutes and regulations shall prevail.

## **ASSUMPTIONS AND LIMITING CONDITIONS (continued)**

### **Compensation**

The author is not required to give testimony in court or at any judicial proceeding by reason of this report unless previous arrangements have been made with the author, such arrangements being within the sole discretion of the author. The fee as accepted for this report does not include any court proceedings, arbitration hearings or professional consulting that may occur at a later date. Our fees for these services, regardless of whether they relate to lay or expert witness preparation and testimony, will be based on our then hourly rates. However, neither this nor any other of these limiting conditions is an attempt to limit the use that might be made of this report should it properly become evidence in a judicial proceeding. In such case, it is acknowledged that it is the judicial body which will decide the use of the report which best serves the administration of justice.

### **Payment Terms**

The estimate of market value is based on the assumption that the subject would be sold on payment terms consistent with common practices in the real estate market and subject to the encumbrances outlined in this report, if any, unless otherwise stated. Taxes and other fees (e.g. broker commissions, professional fees and apportionment of property taxes) that would normally be incurred during a hypothetical sale of the real estate are not addressed in the valuation. Additionally, it is assumed that all liabilities that may accrue to the property including, without limitation, property taxes, utility services or other contracts are paid when due.

### **Inspection**

The term "inspection" refers to our observation and reporting of the general material finishing and conditions seen for the purposes of a standard inspection. The inspection scope of work includes the non-exhaustive identification of marketable characteristics/amenities offered for comparison and valuation purposes only, in accordance with CUSPAP.

### **Market Conditions**

Because market conditions, including economic, social and political factors change rapidly and, on occasion, without warning, the market value estimate expressed as of the effective date of this appraisal cannot be relied upon as of any other date except with further advice from the author and confirmed in writing. The provision of any further advice is at the absolute discretion of the author.

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## **ASSUMPTIONS AND LIMITING CONDITIONS (continued)**

### **Information Sources**

The estimate of market value contained in the report is based on an analysis of written and verbal information obtained from various sources. Both documented and hearsay evidence of market transactions and other data contained in the report was obtained from sources considered reliable and have been verified where reasonably possible. Where verification is not reasonably possible, it is assumed that the information obtained is correct. Some of this data has required subjective interpretation and the terms of reference have, in some instances, required assumptions to be made in arriving at the value conclusions.

### **Legal**

The author is not qualified to give legal advice and does not purport to provide any such advice. Therefore, the author will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. In estimating the market value of the subject, it is assumed that:

- the legal description for the property as provided on the title information obtained through access to the Land Title and Survey Authority is correct;
- title to the property is good and marketable;
- property rights appraised herein exclude mineral rights, if any;
- there are no rights-of-way, encroachments, encumbrances, restrictions, leases, covenants, legal notations or reservations that would in any way affect the valuation, except as noted on title or in the report;
- if there are rights-of-way, encroachments, encumbrances, restrictions, leases, covenants, legal notations or reservations over other real property, these are assumed to be legally enforceable, unless otherwise noted;
- the property is assumed to be under responsible ownership; and
- the proposed use is a legally conforming use or a legally non-conforming use which may be continued by any purchaser from the existing owner, except as noted in the report.

A legal opinion was not provided or commissioned in conjunction with this assignment and it is therefore assumed that the author's interpretation of any charge or legal notation on the subject's title is correct. Therefore, the author reserves the right to amend the opinions and conclusions in the report if provided with a legal opinion impacting these assumptions.



## **ASSUMPTIONS AND LIMITING CONDITIONS (continued)**

### **Surveys**

The author is not qualified as a land surveyor and has not surveyed the subject site. Site areas and dimensions, as described in the report, are assumed to be correct but no responsibility is accepted by the author for any errors contained therein. Additionally, any measurements for the building, either gross, net or rentable areas, which have been provided to us are assumed to be correct. Therefore the conclusions herein are predicated on the correctness of these site or building areas. For certainty, a formal up-to-date legal survey and architectural measurement are required.

Maps, plans, drawings, and photographs appearing in the report are included for the sole purpose of visual reference and should not be construed as legal surveys or building drawings and the author assumes no responsibility for their accuracy.

### **Engineering**

The author not been provided with engineering studies and/ or soil tests for the subject property. As such, our analyses, opinions and conclusions assume that:

- There are no hidden or unapparent conditions in the subject including, without limitation, the soil, subsoil or structures which would materially impact the utilization of the subject to its highest and best use;
- The subject's soil conditions are conducive to the development or utilization of the subject to its highest and best use;
- The subject's proposed improvements are expected to be structurally sound with no immediate repairs required, unless expressly noted within the report;
- It is assumed that there will be no patent or latent defects in the improvements;
- The building's mechanical and other operating systems including, without limitation, HVAC, plumbing and electrical will be in good working order; and
- That the subject is free of rodent or insect infestation.

The author is not qualified to give engineering advice and does not purport to do so. Therefore, the author makes no guarantees or warranties, express or implied, regarding the condition of the property.

## **ASSUMPTIONS AND LIMITING CONDITIONS (continued)**

Commentary within the report should not be construed as a detailed property condition report as such reporting is beyond the scope of this report and/ or the qualifications of the author. For certainty, studies from duly qualified engineering professionals would be required to confirm the subject property's engineering aspects. Such services are not provided nor have been consulted by the author. If such engineering services are required, it is at the sole option and expense of the client.

### **Property Use Information**

No official investigation has been undertaken with the local municipal or regional public utilities department, planning department, engineering department, fire department, health department or any other governmental regulatory agency, unless such investigations are expressly represented to have been made in this report. The subject property must comply with such government regulations, and if it does not comply, its non-compliance may impact the analyses, opinions and conclusions within the report. To be certain of compliance, further investigations may be necessary. Regardless, we assume for this report that the subject complies with all regulatory requirements.

Unless otherwise noted, it is assumed that full municipal services (water, sanitary/storm sewers, etc.) and public utilities (gas, hydro and telephone) are available, without local improvement charges, with sufficient capacity to allow for the subject to be utilized to its highest and best use.

### **Environmental**

The author has no knowledge of the existence of any hazardous materials as defined by applicable provincial and federal environmental legislation on, in or near the subject property in the past, present or future and has no knowledge of whether the subject has been tested for the presence of any hazardous materials. The author is not qualified to provide advice relating to hazardous materials and does not purport to do so. Therefore, it is assumed for this report that no hazardous materials of an environmentally sensitive nature are located on, in or near the subject property in the past, present or future unless expressly stated within the report.

## **ASSUMPTIONS AND LIMITING CONDITIONS (continued)**

No responsibility is assumed for any such past or existing conditions or for any specialized expertise or engineering knowledge required to discover, remove, or remediate the property should such contaminants be proven to exist. It is recommended that the reader of this report retain an expert in this field as part of their due diligence if there is any doubt regarding the presence of any hazardous materials. We therefore expressly deny any legal liability relating to the effect of environmental issues relating to the subject property.

### **First Nations**

The author has no knowledge of the existence of any aboriginal land claim or any claim to aboriginal title and the author has not undertaken investigations into the possibility of any such claims. As such, for the purposes of this report, we assume none exist.

In addition to the above, we note other assumptions, limiting conditions or clarifications throughout the body of the report.

## **Appendix "A"**

**Copy of the Title Information**

\*\*CURRENT INFORMATION ONLY - NO CANCELLED INFORMATION SHOWN\*\*

<b>Title Issued Under</b>	SECTION 98 LAND TITLE ACT
<b>Land Title District</b>	NEW WESTMINSTER
Land Title Office	NEW WESTMINSTER
<b>Title Number</b>	CA5281004
From Title Number	CA5118667
	CA5118668
<b>Application Received</b>	2016-06-22
<b>Application Entered</b>	2016-06-28
<b>Registered Owner in Fee Simple</b>	
Registered Owner/Mailing Address:	CENSORIO GROUP (HASTINGS & CARLETON) HOLDINGS 2ND FLOOR, 4723 HASTINGS STREET BURNABY, BC V5C 2K8 Burnaby, City of
<b>Taxation Authority</b>	
<b>Description of Land</b>	
Parcel Identifier:	029-877-555
Legal Description:	LOT 1 DISTRICT LOT 121 GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP56644
<b>Legal Notations</b>	
	HERETO IS ANNEXED EASEMENT CA3072253 OVER PARCEL A (EXP PLAN 11233) OF LOTS 29 AND 30 BLOCK 7 DISTRICT LOT 121 GROUP 1 NWD PLAN 1054
	PERSONAL PROPERTY SECURITY ACT NOTICE SEE CA5066844, EXPIRES 2021/03/24
	NOTICE OF INTEREST, BUILDERS LIEN ACT (S.3(2)), SEE CA5335526 FILED 2016-07-12
	HERETO IS ANNEXED EASEMENT CA6058173 OVER LOT 32 PLAN 1054
<b>Charges, Liens and Interests</b>	
Nature:	EASEMENT
Registration Number:	CA3072254
Registration Date and Time:	2013-04-11 10:40
Remarks:	PART FORMERLY PARCEL "A" (EXPLANATORY PLAN 1486 LOTS 29 AND 30 BLOCK 7 DISTRICT LOT 121 GROUP 1 NEW WESTMINSTER DISTRICT PLAN 1054 APPURTENANT TO PARCEL A (EXP PLAN 11233) OF LOTS 29 AND 30 BLOCK 7 DISTRICT LOT 121 GROUP 1 NWD PLAN 1054
Nature:	MORTGAGE
Registration Number:	CA5066842
Registration Date and Time:	2016-03-29 08:32
Registered Owner:	COMPUTERSHARE TRUST COMPANY OF CANADA



Nature:	INCORPORATION NO. A0052313
Registration Number:	ASSIGNMENT OF RENTS CA5066843
Registration Date and Time:	2016-03-29 08:32
Registered Owner:	COMPUTERSHARE TRUST COMPANY OF CANADA INCORPORATION NO. A0052313
Nature:	COVENANT
Registration Number:	CA5281006
Registration Date and Time:	2016-06-22 15:25
Registered Owner:	CITY OF BURNABY
Nature:	PRIORITY AGREEMENT
Registration Number:	CA5281007
Registration Date and Time:	2016-06-22 15:25
Remarks:	GRANTING CA5281006 PRIORITY OVER CA5066842 AND CA5066843
Nature:	COVENANT
Registration Number:	CA5281008
Registration Date and Time:	2016-06-22 15:25
Registered Owner:	CITY OF BURNABY
Nature:	PRIORITY AGREEMENT
Registration Number:	CA5281009
Registration Date and Time:	2016-06-22 15:25
Remarks:	GRANTING CA5281008 PRIORITY OVER CA5066842 AND CA5066843
Nature:	COVENANT
Registration Number:	CA5281010
Registration Date and Time:	2016-06-22 15:25
Registered Owner:	CITY OF BURNABY
Nature:	PRIORITY AGREEMENT
Registration Number:	CA5281011
Registration Date and Time:	2016-06-22 15:25
Remarks:	GRANTING CA5281010 PRIORITY OVER CA5066842 AND CA5066843
Nature:	COVENANT
Registration Number:	CA5281012
Registration Date and Time:	2016-06-22 15:25
Registered Owner:	CITY OF BURNABY
Nature:	PRIORITY AGREEMENT
Registration Number:	CA5281013
Registration Date and Time:	2016-06-22 15:25
Remarks:	GRANTING CA5281012 PRIORITY OVER CA5066842 AND CA5066843
Nature:	COVENANT
Registration Number:	CA5281014
Registration Date and Time:	2016-06-22 15:25
Registered Owner:	CITY OF BURNABY
Nature:	PRIORITY AGREEMENT
Registration Number:	CA5281015

Registration Date and Time:	2016-06-22 15:25
Remarks:	GRANTING CA5281014 PRIORITY OVER CA5066842 AND CA5066843
Nature:	STATUTORY RIGHT OF WAY
Registration Number:	CA5281016
Registration Date and Time:	2016-06-22 15:25
Registered Owner:	CITY OF BURNABY
Remarks:	PART IN PLAN EPP61155
Nature:	PRIORITY AGREEMENT
Registration Number:	CA5281017
Registration Date and Time:	2016-06-22 15:25
Remarks:	GRANTING CA5281016 PRIORITY OVER CA5066842 AND CA5066843
Nature:	COVENANT
Registration Number:	CA5281018
Registration Date and Time:	2016-06-22 15:25
Registered Owner:	CITY OF BURNABY
Nature:	PRIORITY AGREEMENT
Registration Number:	CA5281019
Registration Date and Time:	2016-06-22 15:25
Remarks:	GRANTING CA5281018 PRIORITY OVER CA5066842 AND CA5066843
Nature:	STATUTORY RIGHT OF WAY
Registration Number:	CA5281020
Registration Date and Time:	2016-06-22 15:25
Registered Owner:	CITY OF BURNABY
Remarks:	PART IN PLAN EPP56645
Nature:	PRIORITY AGREEMENT
Registration Number:	CA5281021
Registration Date and Time:	2016-06-22 15:25
Remarks:	GRANTING CA5281020 PRIORITY OVER CA5066842 AND CA5066843
Nature:	EASEMENT
Registration Number:	CA6058174
Registration Date and Time:	2017-06-09 13:33
Remarks:	APPURTENANT TO LOT 32 PLAN 1054
<b>Duplicate Indefeasible Title Transfers</b>	NONE OUTSTANDING
<b>Pending Applications</b>	NONE

## **Appendix "B"**

**Copy of the C8 Zoning Bylaw**

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**308. URBAN VILLAGE COMMERCIAL DISTRICT (HASTINGS) (C8)**

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This District provides for a wide range of commercial and retail establishments with medium density multiple family dwellings located above the business premises.

**308.1 Location:**

- (1) C8 lots are intended as the core commercial district designated in the Hastings Street Area Plan adopted by Council June 3, 1991.
- (2) C8a lots are intended as the non-core commercial district designated in the Hastings Street Area Plan adopted by Council June 3, 1991.

**308.2 Uses Permitted:**

- (1) Banks subject to the restriction that the first storey frontage of a bank on Hastings Street shall not exceed 10.0m (33 feet) in width. (B/L No. 12942-11-06-20)
- (2) Business and professional offices, subject to the restriction that in a C8 district the first storey frontage of an office on Hastings Street shall not exceed 10.0m (33 feet) in width. (B/L No. 12942-11-06-20)
- (3) Cafes and restaurants, which may have an area available for open outdoor seating, excluding drive-in restaurants.
- (4) Clubs and lodges, on second storey or above and subject to the restriction that the first storey entrance to the club or lodge shall not exceed 3.0 m (9.84 feet) in width.
- (5) Commercial schools, on second storey or above and subject to the restriction that the first storey entrance of the commercial school shall not exceed 3.0 m (9.84 feet) in width.
- (6) Fitness and health facilities and steam baths, subject to the restriction in C8 districts that such uses must be on second storey or above and the first storey entrance to the fitness and health facilities or steam bath shall not exceed 3.0 m (9.84 feet) in width. (B/L No. 11204-01-02-12)
- (7) Personal service establishments including barber shops, beauty parlours, dry cleaning establishments, electrical appliance repair shops, florist shops, laundromats, optical or watch repair shops, outdoor garden shops (for not more than six months in any year), photographic studios, shoe repair shops, tailor shops, dressmaking shops and similar establishments. (B/L No. 11941-05-08-29)
- (8) Public assembly and entertainment uses, on second storey or above, and subject to the restriction that the first storey entrance to a public assembly or entertainment use shall not exceed 3.0 m (9.84 feet) in width.
- (8a) Residential sales centre. (B/L No. 13188-13-04-15)

- (9) Retail stores that sell new or used goods.
- (10) Studios on second storey or above and subject to the restriction that the first storey entrance to a studio shall not exceed 3.0 m (9.84 feet) in width.
- (11) Dwelling units, on second storey or above, subject to the following conditions:
  - (a) that the first storey frontage of the building to a minimum depth of 10.0 m (32.80 feet) shall be used for commercial purposes;
  - (b) each dwelling unit shall have a balcony and 1.0 on-site parking space which is located in such a way that utilization of any secondary access of the commercial premises is not impaired;
  - (c) that a completely separate public entrance to the residential accommodation shall be provided from the first storey front elevation, except that on a corner lot access may be from the first storey side street elevation and that where a public pedestrian walkway exists, access may be from the first storey walkway elevation;
  - (d) that a storey containing dwelling units shall have no other uses on that storey except parking.
- (11.1) Home occupations other than the operation of a home-based child care facility. (B/L No. 13639-16-12-12)
- (12) Accessory buildings and uses.
- (13) Liquor licence establishments holding a liquor primary licence that were being lawfully used for that purpose on January 13, 2003, on sites without residential use, subject to the restriction that the first storey frontage of the liquor licence establishment on Hastings Street shall not exceed 7.5 m (24.60 feet) in width. (B/L No. 11517-03-05-12)
- (14) On C8a lots only, establishments having not more than 140 m<sup>2</sup> (1,506.99 sq.ft.) in gross floor area that provide photocopying and duplicating services.
- (15) On C8a lots only, retail sale of new furniture.
- (16) Mobile retail carts not exceeding three in number as a use accessory to a principal retail use other than a gasoline service station.  
(B/L No. 10209-95-06-19)
- (17) Self-improvement schools, on second storey or above and subject to the restriction that the first storey entrance of the self-improvement school shall not exceed 3.0 m (9.84 feet) in width. (B/L No. 10803-98-11-02)
- (18) On C8a lots only, animal hospitals. (B/L No. 11448-02-11-25)
- (19) Category A supportive housing facilities, subject to the following conditions:
  - (a) the use shall be included as part of a comprehensive development plan subject to the CD (Comprehensive Development) District; and
  - (b) each living unit shall have a minimum floor area of 27m<sup>2</sup> (290.6 sq.ft.).
 (B/L No. 12422-08-03-10)



- (20) Category B supportive housing facilities, subject to the following conditions:
- (a) the use shall be included as part of a comprehensive development plan subject to the CD (Comprehensive Development) District;
  - (b) each living unit shall have a minimum floor area
    - (i) of 33 m<sup>2</sup> (355.22 sq.ft.) for studio unit
    - (ii) of 41 m<sup>2</sup> (441.4 sq.ft.) for a junior one-bedroom unit
    - (iii) of 46m<sup>2</sup> (495.16 sq.ft.) for a one bedroom unit;
  - (c) the number of studio units shall not be more than 25 percent of the total number of living units in the facility; and
  - (d) the number of studio units and junior one-bedroom units together shall not be more than 50 percent of the total number of living units in the facility.
- (B/L No. 12422-08-03-10)

**308.2A Uses Permitted in a C8f Zoning District:**

- (1) Uses permitted in the Urban Village Commercial District (Hastings) C8.
  - (2) Liquor licence establishments having the capacity to serve not more than one hundred (100) persons at one time.
- (B/L No. 11517-03-05-12)

**308.3 Conditions of Use:**

- (1) Every business or undertaking shall be conducted within a completely enclosed building except for parking and loading facilities, produce and garden displays, outdoor restaurant seating, and mobile retail carts.  
(B/L No. 13731-17-04-10)
- (2) All goods produced on the premises shall be sold at retail on the same premises.
- (3) Residential uses shall be permitted on the second, third and fourth storeys.
- (4) All principal uses shall be oriented to pedestrian needs and be so located and designed as to avoid vehicular interference with pedestrian movement.
- (5) A lighted public pedestrian walkway on a registered statutory right of way that links Hastings Street with the parallel lane and is at least 1.0 m (3.28 feet) wide shall be provided unless a walkway or an intersecting street exists within 45.72 m (150.0 feet) of the centre of the lot; and the provision of the walkway shall reduce the required non-residential parking spaces by one.

- (6) The depth of floor areas developed above a pedestrian walkway shall not exceed one-half the depth of the building but in no case shall the depth be restricted to less than 12.19 m (40 feet).
- (7) Where a building contains more than four dwelling units, a compact, covered recycling area shall be provided.

**308.4 Height of Buildings:**

- (1) The height of a building shall not exceed 16.0 m (52.5 feet) nor four storeys.
- (2) Storeys above the second shall be set back so that the structure above the second storey, except for any balcony, is contained within a building envelope defined by a 45° inclined plane extending from the required front yard and passing through the second floor ceiling at the point nearest the front of the property.

**308.5 Lot Area and Width:**

Each lot shall have an area of not less than 312.0 m<sup>2</sup> (3,358.45 sq.ft.) and width of not less than 10.06 m (33.0 feet).

**308.6 Floor Area Ratio:**

- (1) The floor area ratio shall in no case exceed 2.00 except, where underground parking is provided, an amount may be added to the floor area ratio equal to 1.0 multiplied by the ratio of parking spaces provided in the underground parking to the total parking spaces provided, but in no case shall the floor area ratio exceed 3.00. (B/L No. 11888-05-04-11)
- (2) The area of a pedestrian walkway and the area of any floors located over the walkway shall be excluded from the gross floor area for the purpose of computing floor area ratio and parking space requirements in this District.

**308.7 Front Yard:**

A front yard shall be provided of not less than 2.0 m (6.57 feet) in depth. Notwithstanding section 6.12(1)(d), rain protection canopies may be provided up to 2.0 m (6.57 feet) in depth within this required front yard but no parking shall be permitted above the surface of the finished grade in a front yard.

**308.8 Rear Yard:**

A rear yard shall be provided of not less than 6.0 m (19.69 feet) in depth.

**308.8A Side Yard:**

No side yard shall be required except in the case of a corner lot, where a side yard adjoining the flanking street or lane shall be provided of not less than 2.0 m (6.56 feet) in width. (B/L No. 12865-10-11-15)

**308.9 Frontage:**

- (1) On C8 lots, the maximum first storey building frontage occupied by an individual user shall be 15.24 m (50.0 feet).
- (2) On C8a lots, the maximum first storey building frontage occupied by an individual user shall be 20.12 m (66.01 feet).

**308.10 Off-Street Parking:**

Off-street parking shall be provided and maintained in accordance with Schedule VIII of this Bylaw; and no parking shall be permitted in side yards.

**308.11 Off-Street Loading:**

Off-street loading shall be provided and maintained in accordance with Schedule IX of this Bylaw.

(B/L No. 9632-93-11-08)

## **Appendix "C"**

**Building Plans Prepared by  
Chandler Associates Architecture Inc.**



# MIXED-USE BUILDING HASTINGS & CARLETON 4221 HASTINGS STREET BURNABY, BC



1 3D Perspective

## LIST OF DRAWINGS

### ARCHITECTURAL

- A0.00 COVER SHEET
- A0.01 NOTES AND LEGENDS
- A0.02 3D VIEWS
- A0.11 WALL ASSEMBLIES
- A0.12 FLOOR & ROOF ASSEMBLIES
- A1.00 TOPOGRAPHIC SURVEY PLAN
- A1.10 SITE PLAN
- A2.00 OVERALL PLANS
- A2.01 PARKING LEVEL PLANS
- A2.11 GROUND FLOOR PLAN
- A2.12 GROUND FLOOR SLAB EDGE PLAN
- A2.21 MEZZANINE FLOOR PLAN
- A2.22 MEZZANINE SLAB EDGE PLAN
- A2.31 SECOND FLOOR PLAN
- A2.32 SECOND FLOOR SLAB EDGE PLAN
- A2.41 THIRD FLOOR PLAN
- A2.51 FOURTH FLOOR PLAN
- A2.61 ROOF PLAN
- A3.01 BUILDING ELEVATIONS
- A3.21 BUILDING SECTIONS
- A3.22 BUILDING SECTIONS
- A4.01 WALL SECTIONS
- A4.02 WALL SECTIONS
- A4.03 WALL SECTIONS
- A6.01 STAIR 1 PLANS AND SECTIONS
- A6.02 STAIRS S04 & S03 PLANS AND SECTIONS
- A6.03 STAIRS S04 S05 S06 PLANS AND SECTIONS
- A6.03 STAIR DETAILS
- A7.00 TYPICAL PLAN DETAILS
- A7.01 TYPICAL PARKADE DETAILS
- A7.10 SECTION DETAILS
- A7.11 SECTION DETAILS
- A7.12 SECTION DETAILS
- A7.20 PLAN DETAILS
- A7.21 PLAN DETAILS
- A7.22 PLAN DETAILS
- A8.11 WINDOW SCHEDULE
- A8.21 RESIDENTIAL LOBBY CANOPY
- A8.22 RETAIL ENTRANCE & GLASS CANOPY

### ARCHITECTURAL

- A8.31 DOOR AND ROOM FINISH SCHEDULE
- A9.01 FIRESTOPPING DETAILS
- A9.02 WINDOW DETAILS
- A9.03 DOOR DETAILS, CANOPY DETAILS, ROOF DETAILS

### STRUCTURAL

- S1.01 GENERAL NOTES AND TYPICAL DETAILS

### ELECTRICAL

- E-000 SITE PLAN

### MECHANICAL

- M-000 SITE PLAN DRAWING LIST AND SCHEDULES

CODE REVIEW:	
REFER TO SECTIONS x.x AND x.x TO x.x OF CFF CODE REVIEW	
<b>CIVIC ADDRESS:</b>	4221 - 4227 HASTINGS STREET, BURNABY, BC
<b>LEGAL DESCRIPTION:</b>	LOTS 29, 30 & 31, BLOCK 7, DISTRICT LOT 121, GROUP 1, PLAN 14680 NEW WESTMINSTER DISTRICT PLAN 1054
<b>APPLICABLE CODE:</b>	2012 BRITISH COLUMBIA BUILDING CODE
<b>MAJOR OCCUPANCY:</b>	GROUP C, GROUP E, GROUP F DIVISION 3
<b>CODE REQUIREMENT:</b>	3.2.2.48, 3.2.2.63, 3.2.2.82 (GROUP F3 PARKING)
<b>CONSTRUCTION TYPE:</b>	COMBUSTIBLE & NON-COMBUSTIBLE CONSTRUCTION
<b>FLOOR FIRE RATING:</b>	1h (GROUP F3 PARKING), 2h (GROUP E), 1h (GROUP C)
<b>BUILDING AREA:</b>	31,297.9 m <sup>2</sup> (2,907.7 m <sup>2</sup> )
<b>BUILDING HEIGHT:</b>	5 STOREYS
<b>STREETS FACING:</b>	1 STREET
<b>SPRINKLER SYSTEM:</b>	REQUIRED (NFPA 13)
<b>FIRE ALARM SYSTEM:</b>	REQUIRED
<b>STANDPIPE SYSTEM:</b>	REQUIRED
<b>HIGH BUILDING REQUIREMENTS:</b>	NOT REQUIRED

## LIST OF CONSULTANTS

Project Owner:	Architect:	Structural Engineer:	Mechanical Engineer:	Plumbing Engineer:	Electrical Engineer:	Landscape Architect:	Civil Engineer:	Geotechnical Engineer:	Surveyor:
<b>CENSORIO GROUP OF COMPANIES</b> 2410 CHARLES STREET VANCOUVER, B.C. V5K 2Z9 Tel: 604-662-8009 Fax: 604-662-6078  Contact: Carl Funk cfunk@censorio.com	<b>Chandler Associates Architecture Inc.</b> 180 - 355 Burrard St. Vancouver, B.C., V6C 2G8 Tel: 604-687-3390 Fax: 604-687-3325  Contact: Andre Belliveau Andre@caa-architecture.com	<b>John Bryson &amp; Partners</b> 700- 609 West Hastings Vancouver, BC V6B 4W4 Tel: 604-685-9533 Fax: 604-685-9566  Contact: John Bryson jbryson@jbp.ca	<b>SRC Engineering Consultants Ltd.</b> 205 - 4180 Lougheed Highway, Burnaby, BC V6E 3Z3 Tel: 604-734-9338 Fax: 604-737-7102  Contact: Ovidiu Abrudean ovidiu@src-eng.com	<b>SRC Engineering Consultants Ltd.</b> 205 - 4180 Lougheed Highway, Burnaby, BC V6E 3Z3 Tel: 604-734-9338 Fax: 604-737-7102  Contact: Ovidiu Abrudean ovidiu@src-eng.com	<b>Nemetz (S/A) &amp; Associates Ltd.</b> 2009 West 4th Ave, Vancouver, B.C. V6J 1N3 Tel: 604-736-6562 Fax: 604-736-9805  Contact: Ovidiu Cojocar ovidiu@nemetz.com	<b>PMG Landscape Architects</b> C100 - 4185 Still Creek Drive Burnaby, BC V5C 6G9 Tel: 604-294-0011 Fax: 604-294-0022  Contact: Patricia Campbell Pat@pmglandscape.com		<b>Geopacific Consultants Ltd.</b> 150 - 12791 Clarke Place Richmond, BC V6V 2H9 Tel: 604-533-2992 Fax: 604-533-0768  Contact: John Carter carter@geopacific.ca	<b>Ken K. Wong and Associates</b> 5624 E. Hastings Burnaby, BC V6V 2H9 Tel: 604-533-2992 Fax: 604-533-0768  Contact: Ken Wong wong_associates@shawbiz.ca

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REVISIONS:

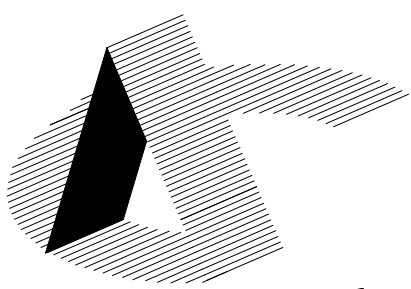
2015 - INITIAL -  
DATE: 11/20/15  
SCALE:

CLIENT NAME:

CENSORIO GROUP OF COMPANIES

PROJECT:

HASTINGS & CARLETON  
MIXED USE BUILDING  
4221 HASTINGS STREET, BURNABY, BC



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Email: office@caa-architecture.com

SCALE: As indicated  
DRAWN BY: CH, RW  
SHEET TITLE:

COVER SHEET

PROJECT No: 12003

DRAWING No: REV:

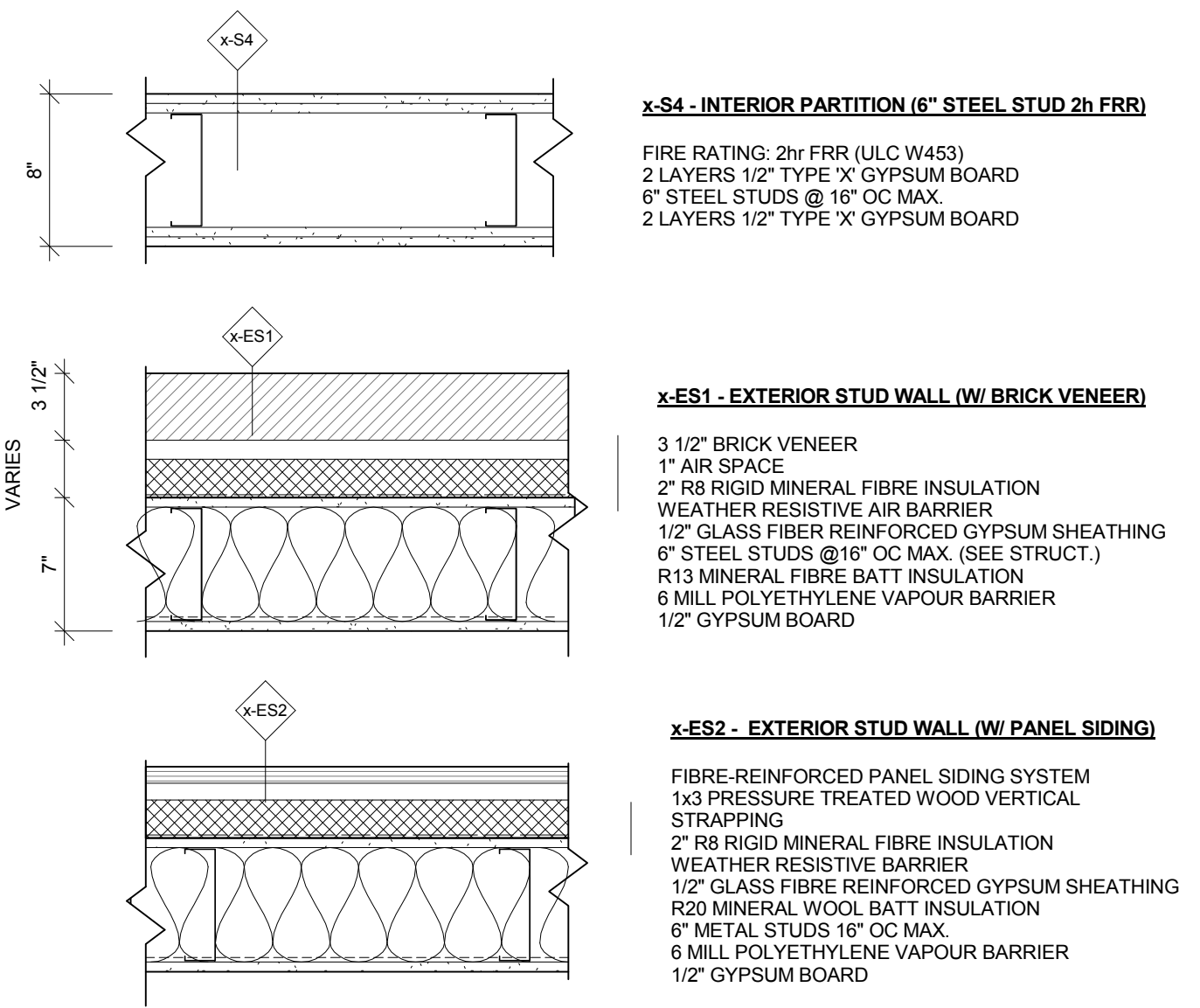
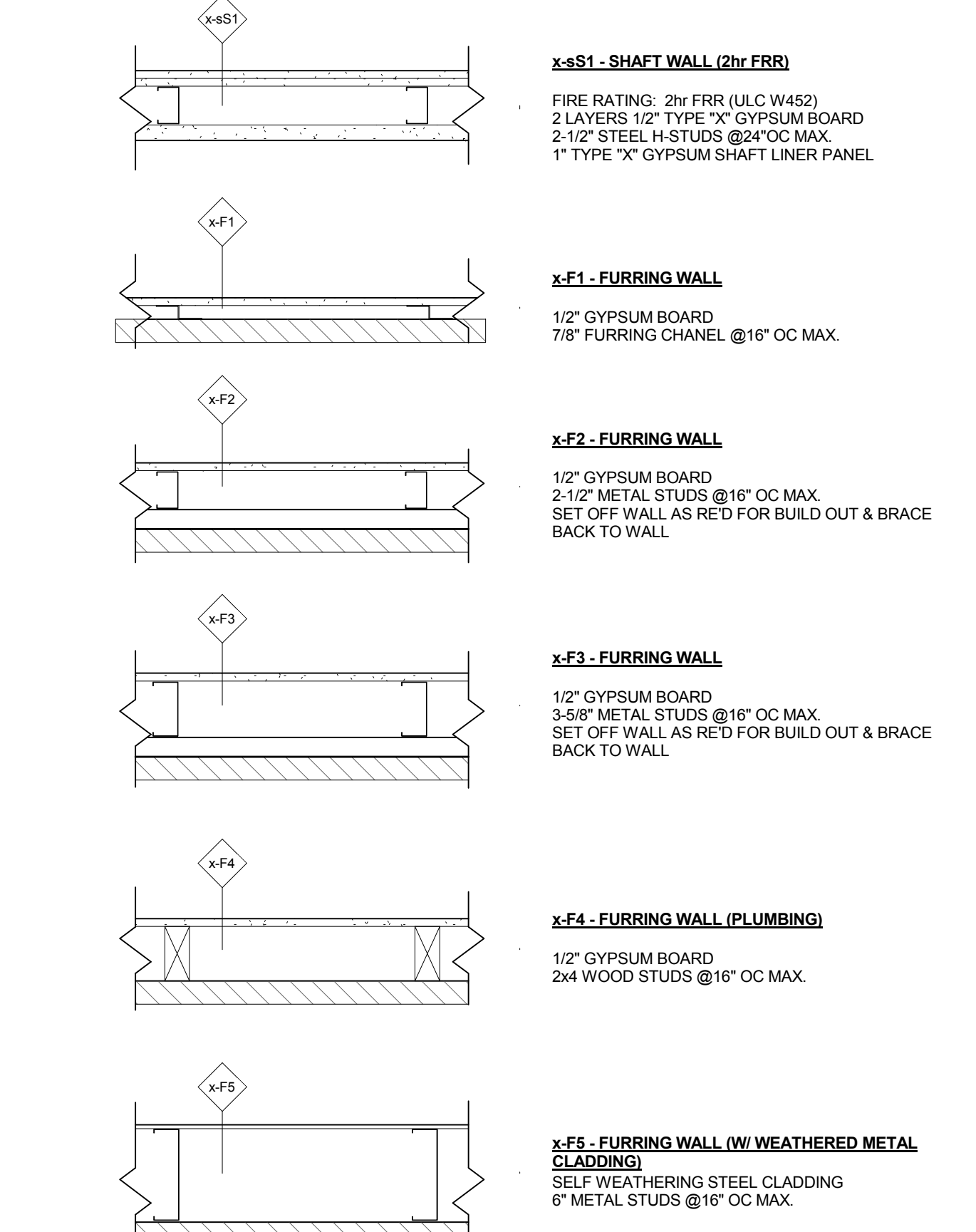
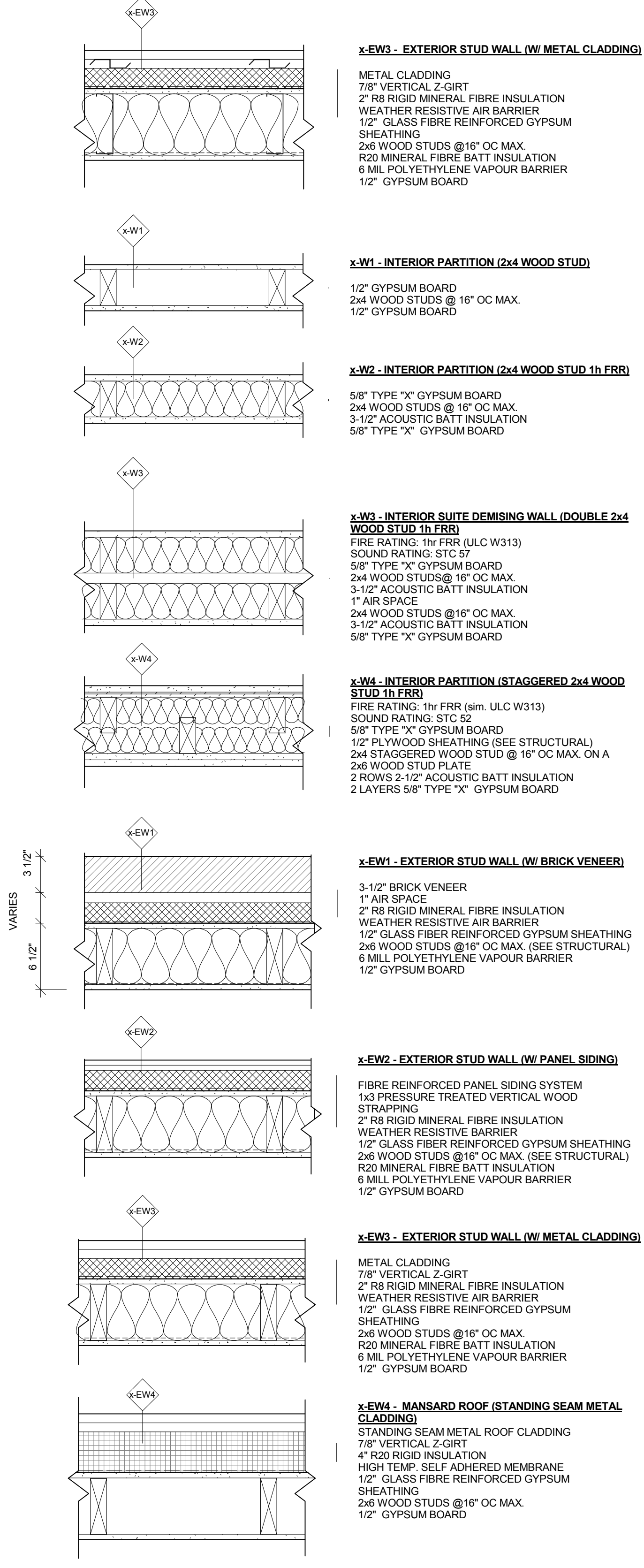
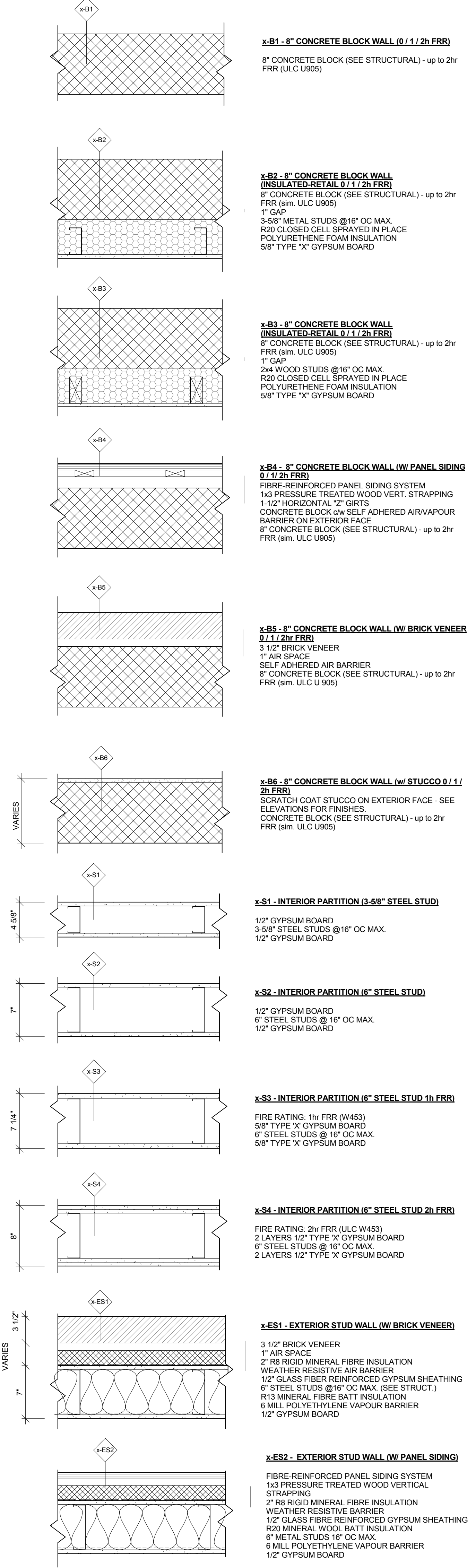
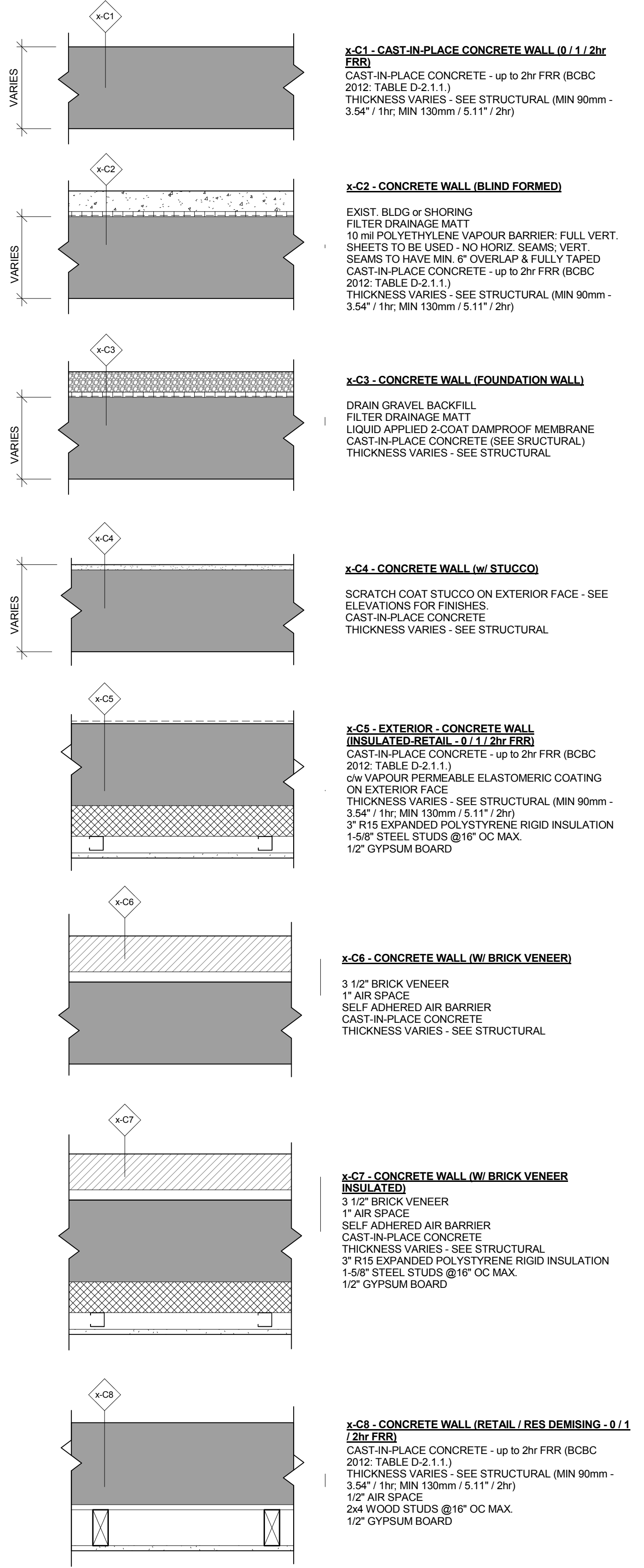
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Chandler Associates

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WALL ASSEMBLIES



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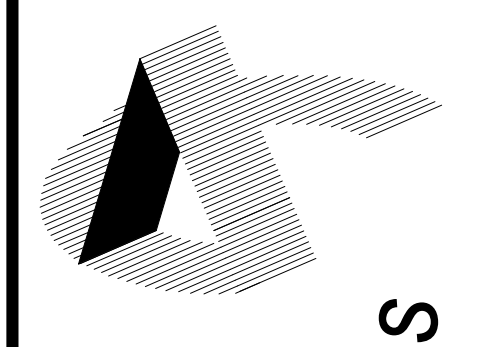
REVISIONS:

SEAL

CLIENT NAME: CENSORIO GROUP OF COMPANIES

PROJECT:

HASTINGS & CARLETON  
 MIXED USE BUILDING  
 4221 HASTINGS STREET, BURNABY, BC



Chandler Associates  
 Architecture Inc.  
 Marine Building  
 180 - 550 Burnaby St.  
 Vancouver BC  
 V6C 2G8  
 Tel: 604 687 3390  
 Fax: 604 687 3325  
 Email: office@caaa-architecture.com

SCALE: 1 1/2" = 1'-0"  
 DRAWN BY: DC  
 SHEET TITLE: WALL ASSEMBLIES

PROJECT No: 12003  
 DRAWING No: REV:  
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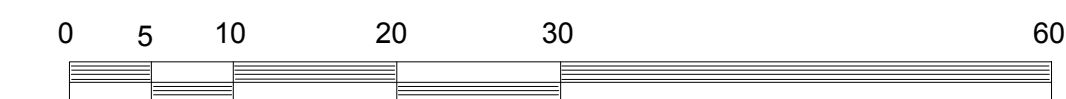
PLAN OF SURVEY OF LOT 31 AND PARCEL A (EXPLANATORY PLAN 14860) OF LOTS 29 AND 30  
BOTH OF BLOCK 7 DISTRICT LOT 121 GROUP 1 NEW WESTMINSTER DISTRICT PLAN 1054

AND SHOWING LOCATION OF ADJACENT DWELLINGS  
AND SPOT ELEVATIONS THEREON

4221,4227 Hastings Street  
Burnaby, B.C.

ZONING: C8

SCALE: 1 INCH = 16 FEET



All dimensions are in feet and decimals  
thereof unless otherwise indicated



**LEGEND:**  
GV denotes gas valve  
RP denotes roof peak  
MF denotes main floor  
TP denotes top of parapet

**NOTE:**  
Elevations shown are based on Geodetic Datum.  
Bench Mark: Control Monument DTS 310 located at the SW corner of Pender Street Willingdon Avenue.  
B.M. Elevation = 259.47 feet (79.085 metres)

For construction, use lead plugs in sidewalk or City survey monument only for elevation control.

All trees have been plotted as required by Burnaby Tree Bylaw 1996.

**CERTIFIED CORRECT:**  
Lot dimensions are correct according to ground survey.

B.C.L.S.

August 28, 2014

FILE: TF-4669

PID: 002-645-068 (Lot 31)  
PID: 003-329-232 (Pcl A)

1 Site Survey  
3/32" = 1'-0"

HASTINGS STREET

Ken K. Wong and Associates  
Canada and B.C. Land Surveyors  
5624 E. Hastings Street  
Burnaby, B.C. V5B 1R4  
Telephone: 294-8881  
Fax: 294-0625  
140500 FB914 P148-150  
DATA FILE: 140500.RAW\CGO  
R-450  
Drawn by: RH

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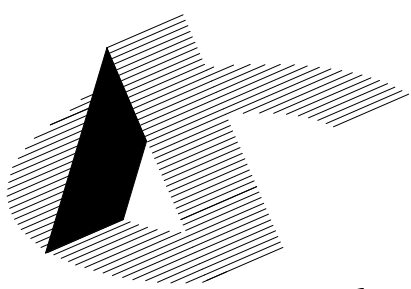
SEAL

CLIENT NAME:

CENSORIO GROUP OF COMPANIES

PROJECT:

HASTINGS & CARLETON  
MIXED USE BUILDING  
4221 HASTINGS STREET, BURNABY, BC



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V6C 2G8  
Tel: 604 687 3390  
Fax: 604 687 3325  
Email: office@caa-architecture.com

SCALE: 3/32" = 1'-0"  
DRAWN BY: DC  
SHEET TITLE: TOPOGRAPHIC SURVEY PLAN

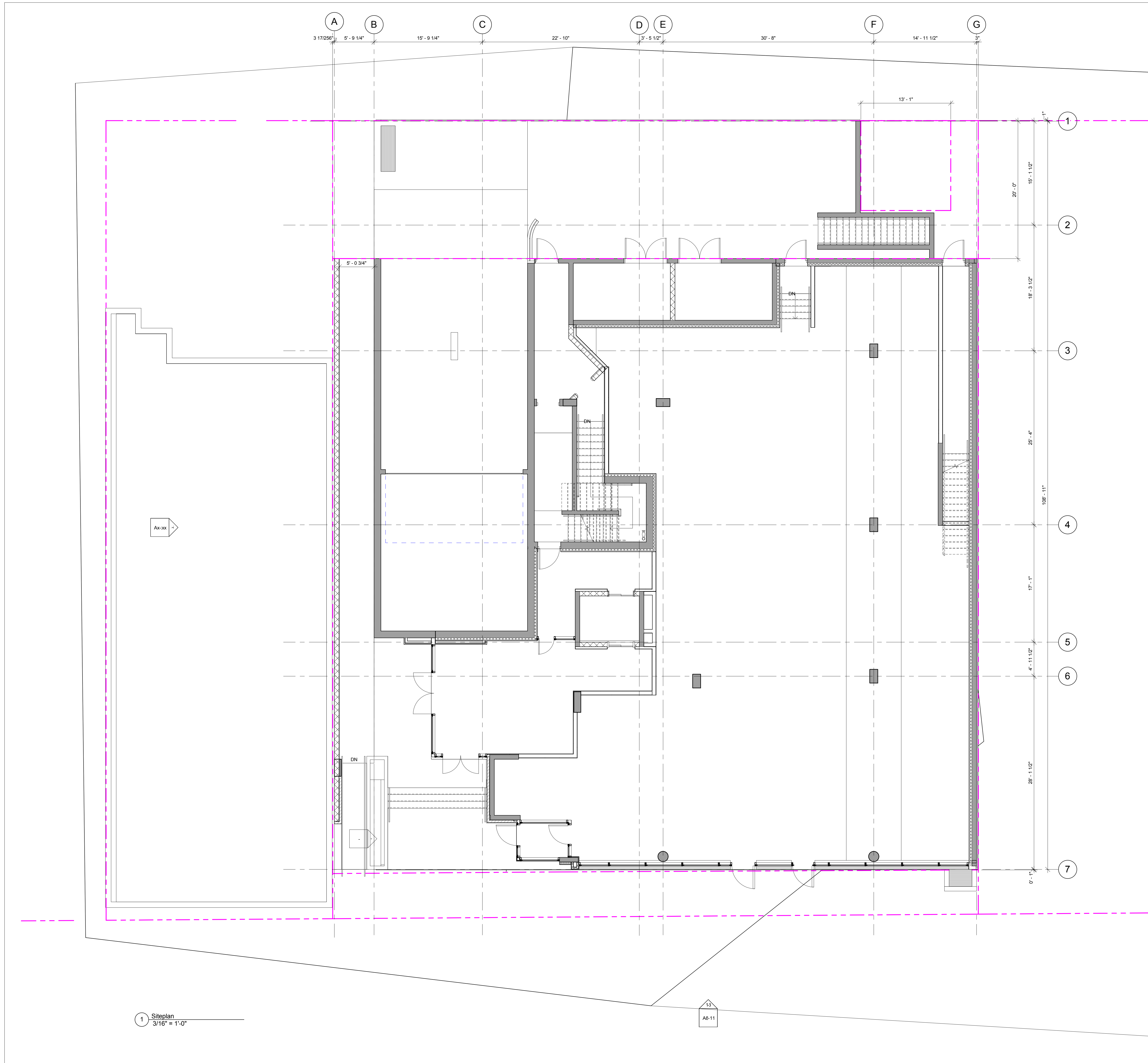
PROJECT No: 12003

DRAWING No: REV:

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Chandler Associates





1 Siteplan  
3/16" = 1'-0"

AB-11

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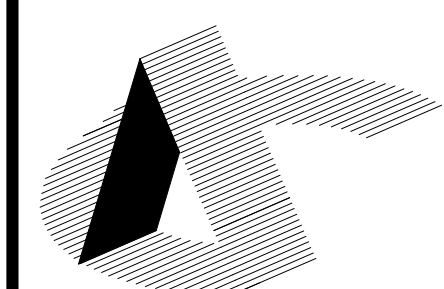
REVISIONS:

SEAL

CLIENT NAME  
**CENSORIO GROUP OF COMPANIES**

PROJECT:

**HASTINGS & CARLETON  
MIXED USE BUILDING**  
4221 HASTINGS STREET, BURNABY, BC



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DRAWN BY: DCI/AB  
SHEET TITLE: SITE PLAN

PROJECT No: 12003

DRAWING No: REV:

**A1.10**

**Chandler Associates**

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CLIENT NAME

CENSORIO GROUP OF COMPANIES

PROJECT:

HASTINGS & CARLETON MIXED USE BUILDING

4221 HASTINGS STREET, BURNABY, BC

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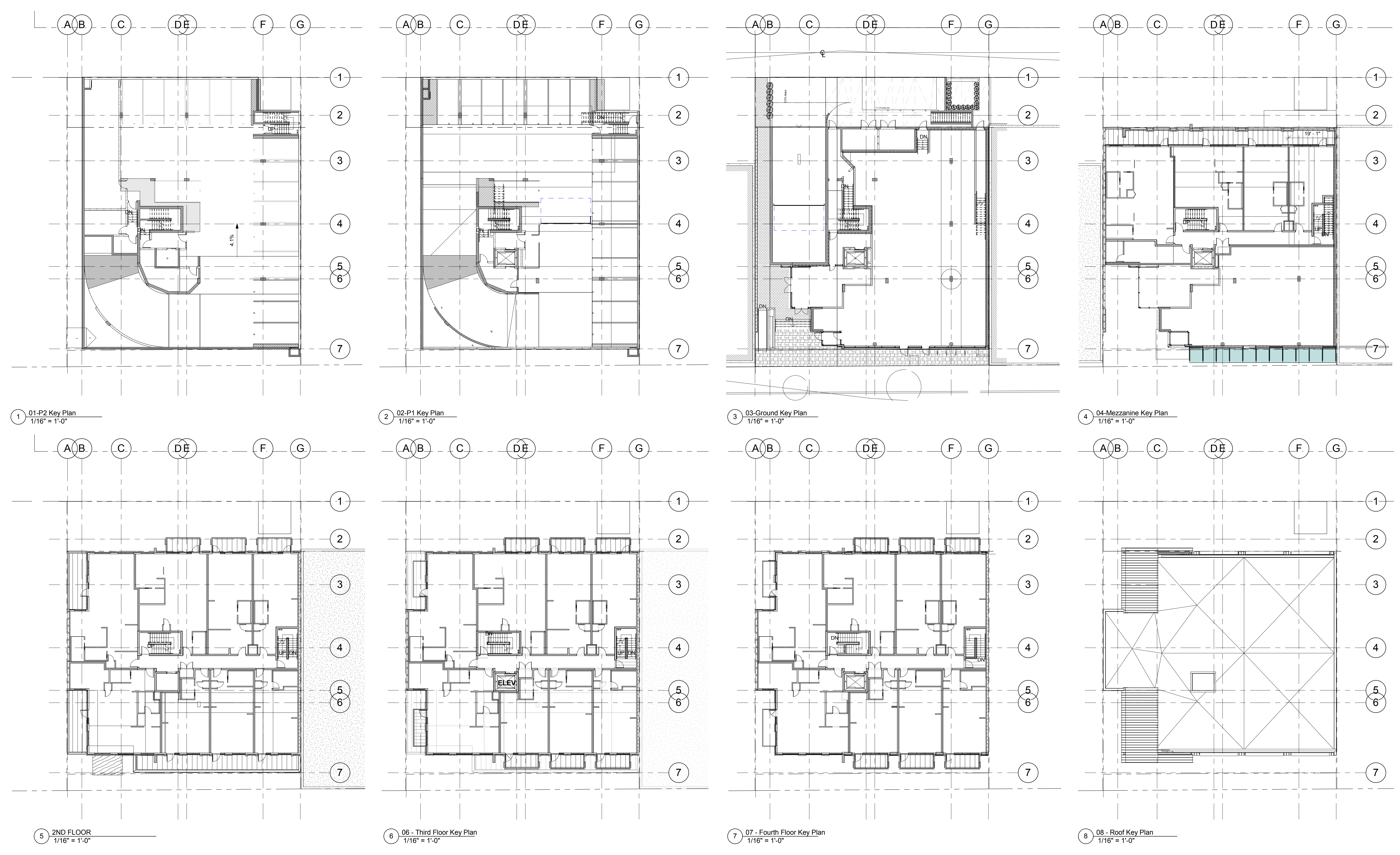
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Chandler Associates

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1 01-P2 Key Plan  
1/16" = 1'-0"

2 02-P1 Key Plan  
1/16" = 1'-0"

3 03-Ground Key Plan  
1/16" = 1'-0"

4 04-Mezzanine Key Plan  
1/16" = 1'-0"

5 2ND FLOOR  
1/16" = 1'-0"

6 06 - Third Floor Key Plan  
1/16" = 1'-0"

7 07 - Fourth Floor Key Plan  
1/16" = 1'-0"

8 08 - Roof Key Plan  
1/16" = 1'-0"



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REVISIONS:

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CLIENT NAME

CENSORIO GROUP OF COMPANIES

PROJECT:

HASTINGS & CARLETON MIXED USE BUILDING

4221 HASTINGS STREET, BURNABY, BC

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Fax: 604 887 3325  
Email: office@caaa-architecture.com

SCALE: As indicated

DRAWN BY: Author

SHEET TITLE

PARKING LEVEL PLANS

PROJECT No: 12003

DRAWING No: REV:

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Chandler Associates

Author

12003

REV:

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Chandler Associates

Author

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REV:

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Chandler Associates

Author

12003

REV:

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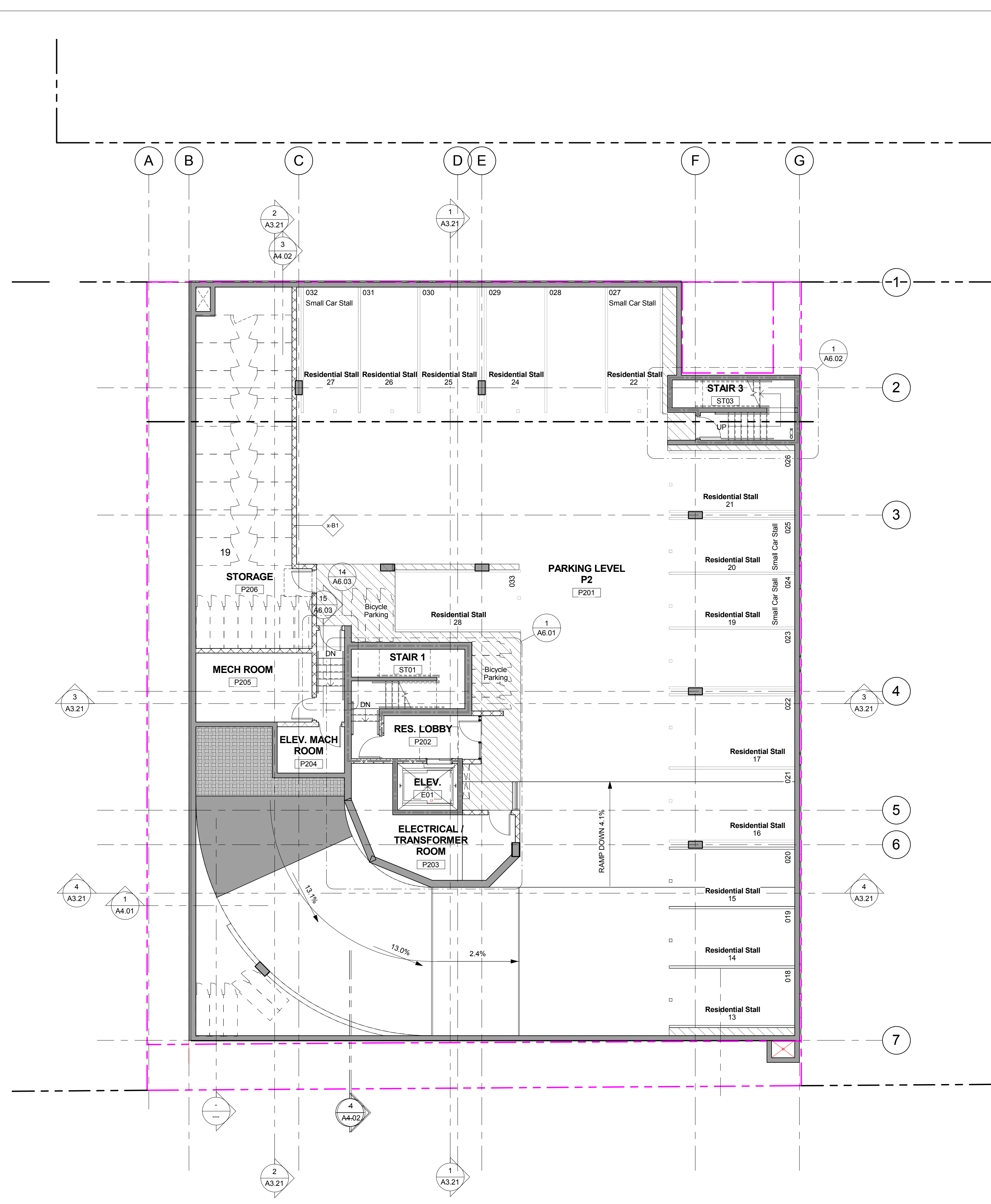
Chandler Associates

Author

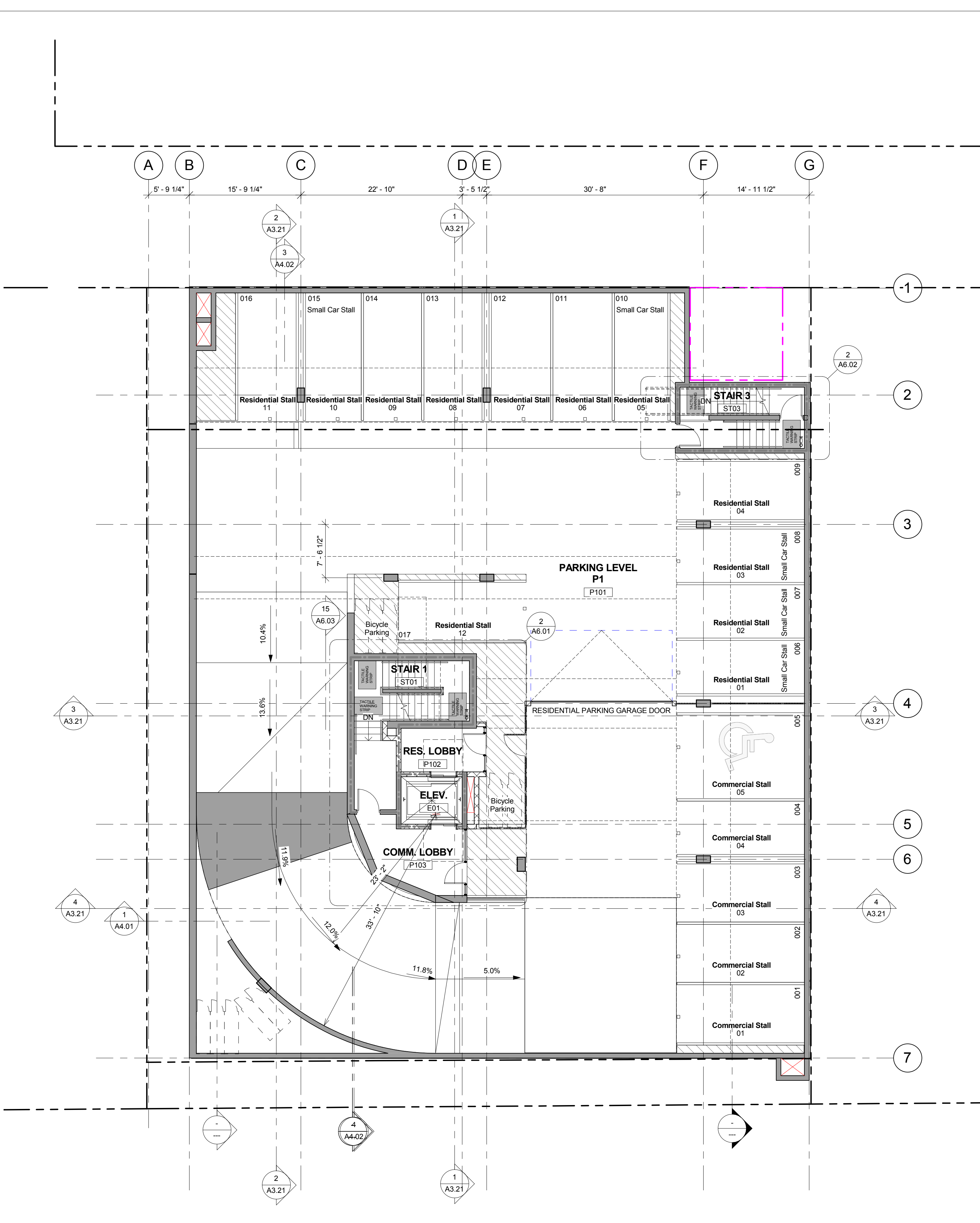
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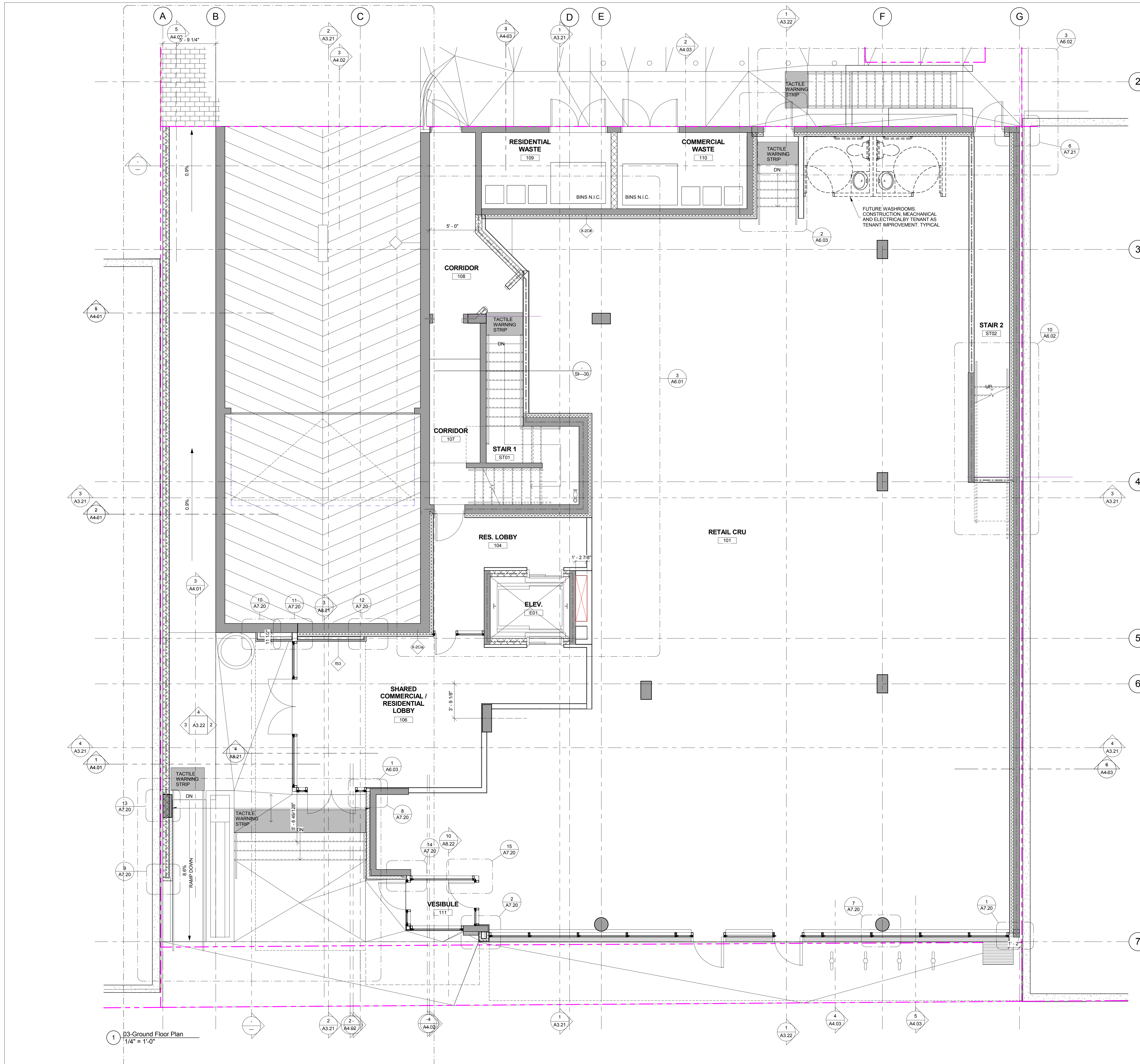
1 01-P2 Parking Floor Plan  
1/8" = 1'-0"



2 02-P1 Parking Floor Plan  
1/8" = 1'-0"

- PARKADE NOTES:**
1. INSTALL ALL DUCTWORK TIGHT TO UNDERSIDE OF STRUCTURE.
  2. INSTALL ALL SPRINKLER LINES TIGHT TO UNDERSIDE OF STRUCTURE.
  3. MIN. 6" CLEAR HEIGHT SHALL BE MAINTAINED THROUGHOUT THE GARAGE. REFER TO THE MECHANICAL AND ELECTRICAL DRAWINGS WHICH INDICATE THE GENERAL LOCATION AND ROUTE TO BE FOLLOWED BY THE PIPES AND DUCTS, CONDUITS, ETC. INSTALL SO AS TO CONSERVE HEADROOM AND INTERFERE AS LITTLE AS POSSIBLE WITH THE FREE USE OF THE SPACE THROUGH WHICH THEY PASS. KEEP ALL DUCTS, PIPES, ETC. AT THE CEILING AS TIGHT AS POSSIBLE TO BEAMS OR OTHER LIMITING MEMBERS. WHERE HEADROOM OR SPACE CONDITIONS APPEAR INADEQUATE, NOTIFY THE ARCHITECT BEFORE PROCEEDING WITH FABRICATION AND/OR INSTALLATION. RELOCATE AS NECESSARY TO MAINTAIN MINIMUM HEADROOM.
  4. EXPOSED VERTICAL PIPES AND CONDUITS SHALL BE PROTECTED WITH HALF DIAMETER x 1/4" STEEL PIPE GUARDS, EXTENDING 4'-2" UP FROM FLOOR AND SHALL BE PAINTED YELLOW AS SHOWN ON DETAIL. SEE MECHANICAL AND ELECTRICAL FOR EXTENT OF PIPES & CONDUITS.
  5. EXPOSED CONCRETE BLOCK CORNERS SHALL BE PROTECTED WITH 3"x3"x1/4" STEEL ANGLE GUARDS, EXTENDING 4'-0" UP FROM FLOOR, WHERE INDICATED (C.C.S.) ON PLANS. ANGLE TO BE PTD. YELLOW. PARKING DEMARICATION SHALL BE 4" WIDE PAINTED YELLOW LINES, EXTENDING UP 4'-0" FROM FLOOR AT WALLS. PARKING STALLS SHALL BE NUMBERED INCLUDING HANDICAP SYMBOLS ON THE WALL, OR ON THE FLOOR WHERE NO WALL FRONTS THE STALL.
  6. WALK AREA DEMARICATION SHALL BE 4" WIDE PAINTED YELLOW LINES AT 45° AT 18" O.C.
  7. CORNERS OF COLUMNS AND WALLS SHALL BE MARKED WITH 4" WIDE PAINTED YELLOW LINES EXTENDING UP 4'-0" FROM FLOOR.
  8. ALL PARKING FLOOR SLABS SHALL HAVE A MIN. SLOPE OF 2% TO DRAINS AND OR CATCH BASINS.
  9. CHAMFER ALL EXPOSED COLUMN AND BEAM CORNERS 3/4".
  10. CATCH BASINS SHALL CLEAR ALL STRUCTURAL FOOTINGS BELOW (TYP). REFER TO MECHANICAL AND STRUCTURAL DRAWINGS.
  11. PAINT ALL EXPOSED MECHANICAL PIPING. REFER TO MECHANICAL DWGS AND SPECIFICATIONS FOR COLOURS AND CODING.
  12. THE PARKADE CEILING SHALL BE FINISHED WITH 5" SPRAYED INSULATION (R15) EXCEPT WHERE EXTERIOR SPACES ARE ABOVE & EXCEPT WHERE NOTED.
  13. PROVIDE ROOM SIGNS ON ALL DOORS AT PARKADE LEVEL.
  14. ALL EXPOSED WALLS, COLUMNS & CEILINGS SHALL BE PAINTED WHITE.





1 D3-Ground Floor Plan  
1/4" = 1'-0"

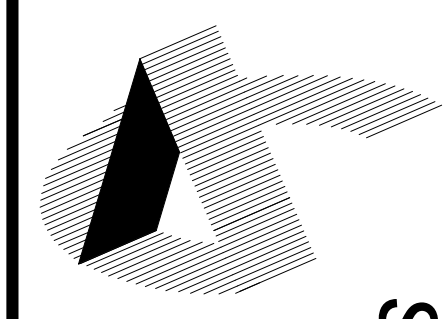
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REVISIONS:  
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CLIENT NAME:  
**CENSORIO GROUP OF COMPANIES**

PROJECT:

**HASTINGS & CARLETON  
MIXED USE BUILDING**  
4221 HASTINGS STREET, BURNABY, BC



Chandler Associates  
Architecture Inc.  
Marine Building  
180 - 350 Burnard St.  
Vancouver, BC  
V6C 2G8  
Tel: 604 687 3390  
Fax: 604 687 3325  
Email: office@caa-architecture.com

SCALE: 1/4" = 1'-0"  
DRAWN BY: DC  
SHEET TITLE:  
**GROUND FLOOR PLAN**

PROJECT No: 12003

DRAWING No: REV:

A2.11

**Chandler Associates**

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CLIENT NAME

CENSORIO GROUP OF COMPANIES

PROJECT:

HASTINGS & CARLETON MIXED USE BUILDING

4221 HASTINGS STREET, BURNABY, BC

Chandler Associates Architecture Inc.

180 - 350 Burnaby St.  
Vancouver, BC  
V6C 2G8  
Tel: 604 687 3390  
Fax: 604 687 3325  
Email: office@ca-architecture.com

SCALE: 1/4" = 1'-0"

DRAWN BY: Author

SHEET TITLE

MEZZANINE FLOOR PLAN

PROJECT No: 12003

DRAWING No: REV:

A2.21

16/11/2015 4:39:21 PM

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Chandler Associates

MEZZANINE FLOOR PLAN

1/4" = 1'-0"

Author

MEZZANINE FLOOR PLAN

12003

REV:

A2.21

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Chandler Associates

MEZZANINE FLOOR PLAN

1/4" = 1'-0"

Author

MEZZANINE FLOOR PLAN

12003

REV:

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Chandler Associates

MEZZANINE FLOOR PLAN

1/4" = 1'-0"

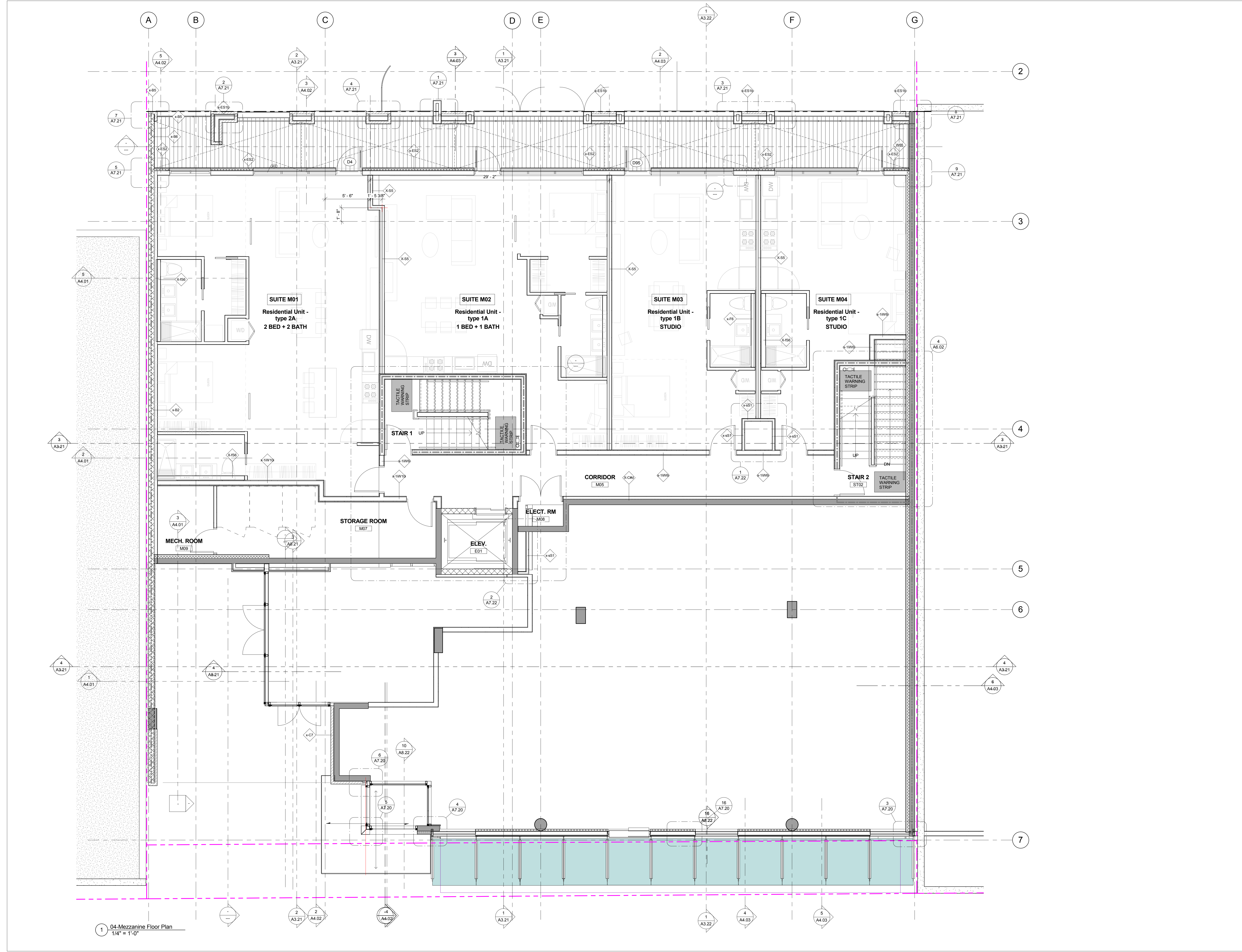
Author

MEZZANINE FLOOR PLAN

12003

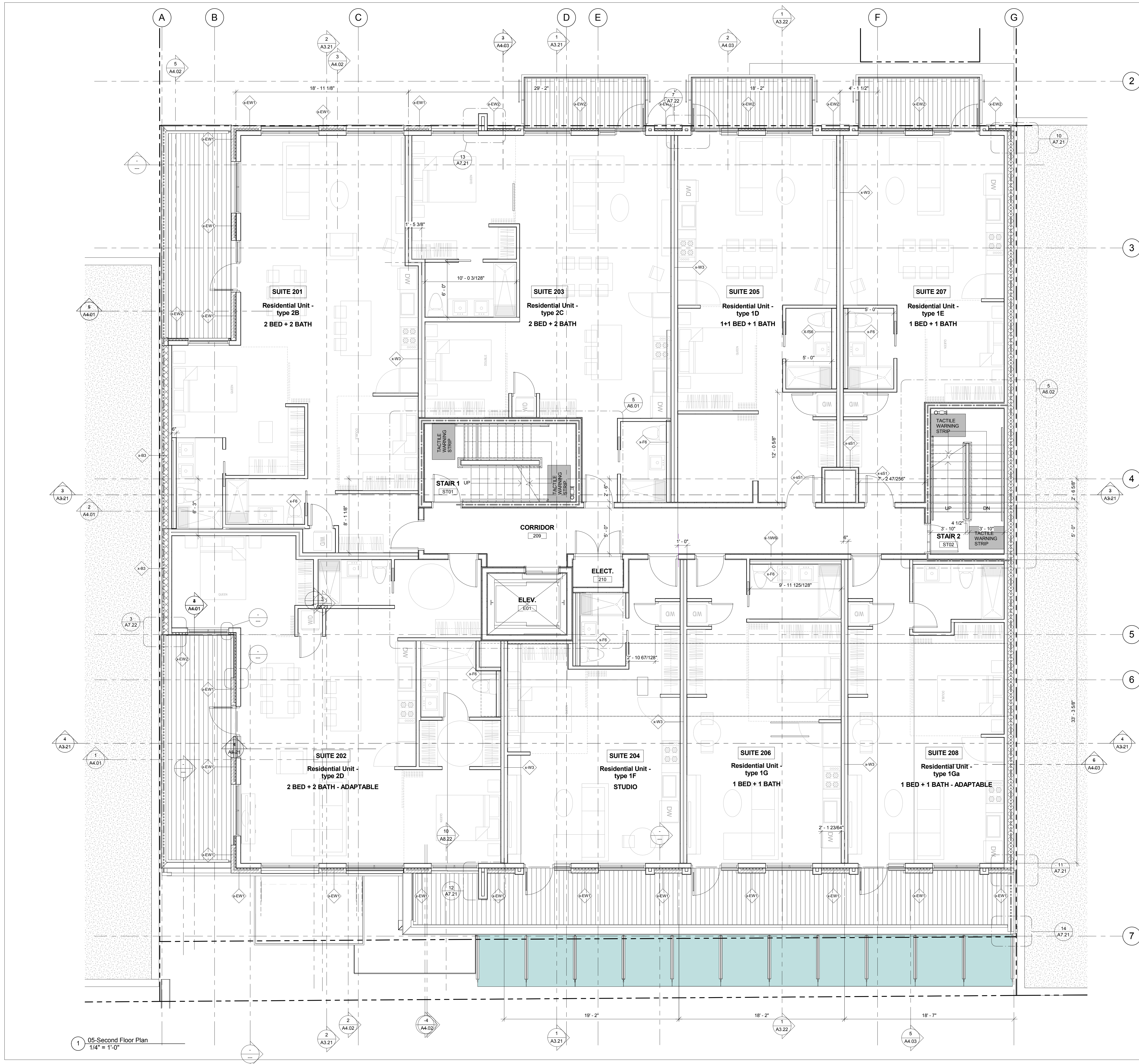
REV:

A2.21



04-Mezzanine Floor Plan  
1/4" = 1'-0"





1 D5-Second Floor Plan  
1/4" = 1'-0"

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**HASTINGS & CARLETON  
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4221 HASTINGS STREET, BURNABY, BC



Chandler Associates  
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V6C 2G8  
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Fax: 604 687 3325  
Email: office@caaa-architecture.com

SCALE: 1/4" = 1'-0"  
DRAWN BY: Author  
SHEET TITLE:  
**SECOND FLOOR PLAN**

PROJECT No: 12003  
DRAWING No: REV:  
**A2.31**

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CENSORIO GROUP OF COMPANIES

PROJECT:

HASTINGS & CARLETON MIXED USE BUILDING

4221 HASTINGS STREET, BURNABY, BC

Chandler Associates Architecture Inc.

Marine Building

180 - 350 Burnaby St.

Vancouver BC

VBC 2028

Tel: 604 687 3300

Fax: 604 687 3325

Email: office@ca-architecture.com

SCALE: 1/4" = 1'-0"

DRAWN BY: DC

SHEET TITLE:

THIRD FLOOR PLAN

PROJECT No: 12003

DRAWING No: REV:

A2.41

16/11/2015 4:39:30 PM

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Chandler Associates

106-Third Floor Plan

1/4" = 1'-0"

THIRD FLOOR PLAN

PROJECT No: 12003

DRAWING No: REV:

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Chandler Associates

106-Third Floor Plan

1/4" = 1'-0"

THIRD FLOOR PLAN

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106-Third Floor Plan

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PROJECT No: 12003

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THIRD FLOOR PLAN

PROJECT No: 12003

DRAWING No: REV:

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106-Third Floor Plan

1/4" = 1'-0"

THIRD FLOOR PLAN

PROJECT No: 12003

DRAWING No: REV:

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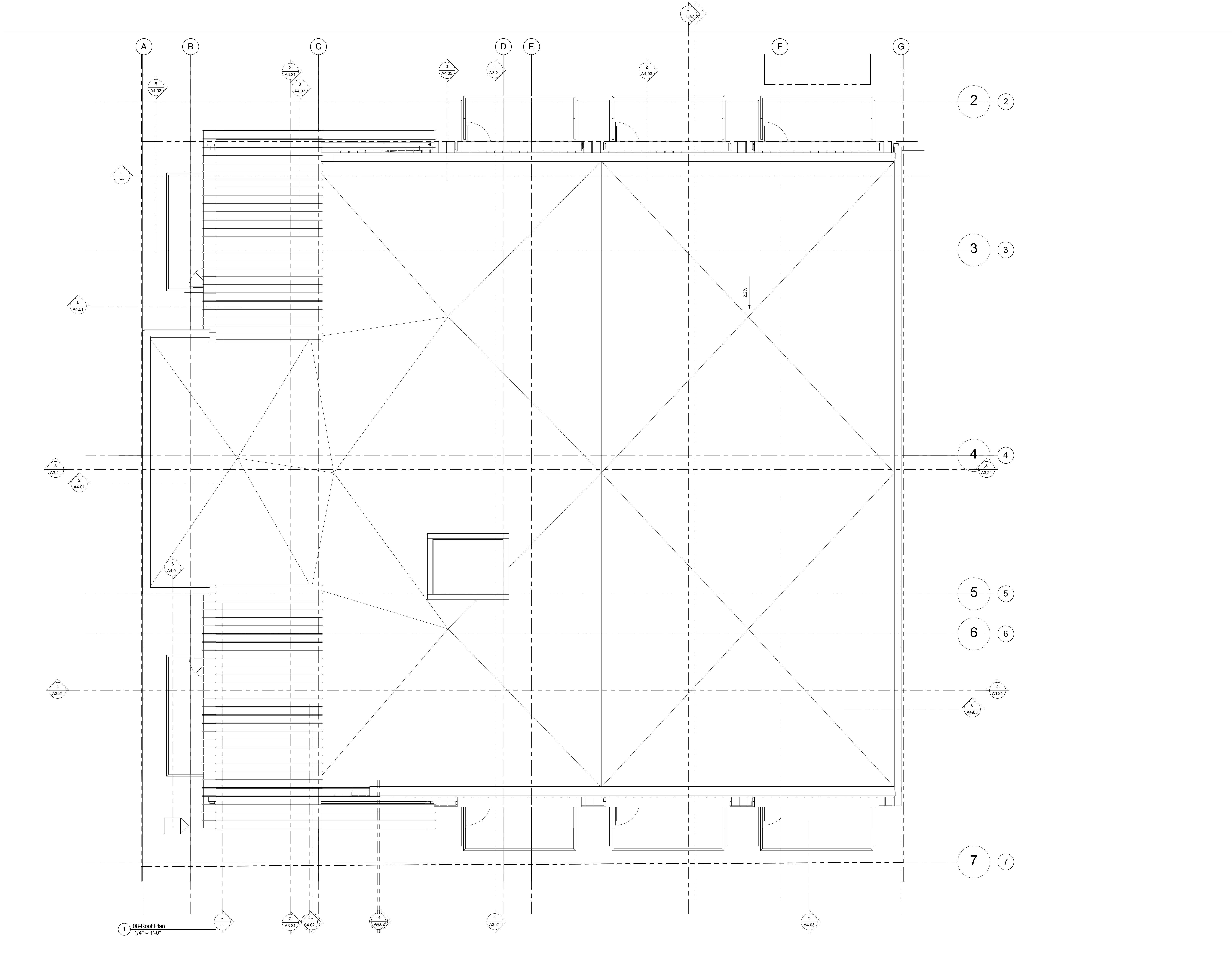
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106-Third Floor Plan







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REVISIONS:

NO.	DESCRIPTION

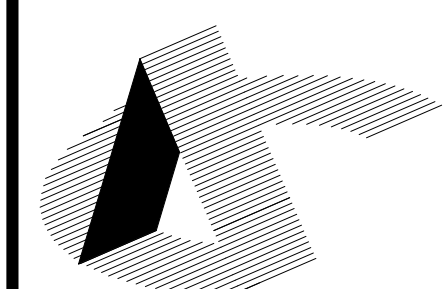
SEAL

CLIENT NAME

**CENSORIO GROUP OF COMPANIES**

PROJECT:

**HASTINGS & CARLETON MIXED USE BUILDING**  
 4221 HASTINGS STREET, BURNABY, BC



Chandler Associates  
 Architecture Inc.  
 Marine Building  
 180 - 550 Burnard St.  
 Vancouver BC  
 V5C 2G8  
 Tel: 604 687 3390  
 Fax: 604 687 3325  
 Email: office@caa-architecture.com

SCALE: 1/4" = 1'-0"  
 DRAWN BY: DC  
 SHEET TITLE: ROOF PLAN

PROJECT No:	12003
DRAWING No:	REV.
A2.61	

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CLIENT NAME

CENSORIO GROUP OF COMPANIES

PROJECT:

HASTINGS & CARLETON MIXED USE BUILDING

4221 HASTINGS STREET, BURNABY, BC

PROJECT No. 12003

DRAWING No. REV.

A3.01

Chandler Associates Architecture Inc.

Main Building 180 - 350 Burnaby St. Vancouver BC V5C 2G8

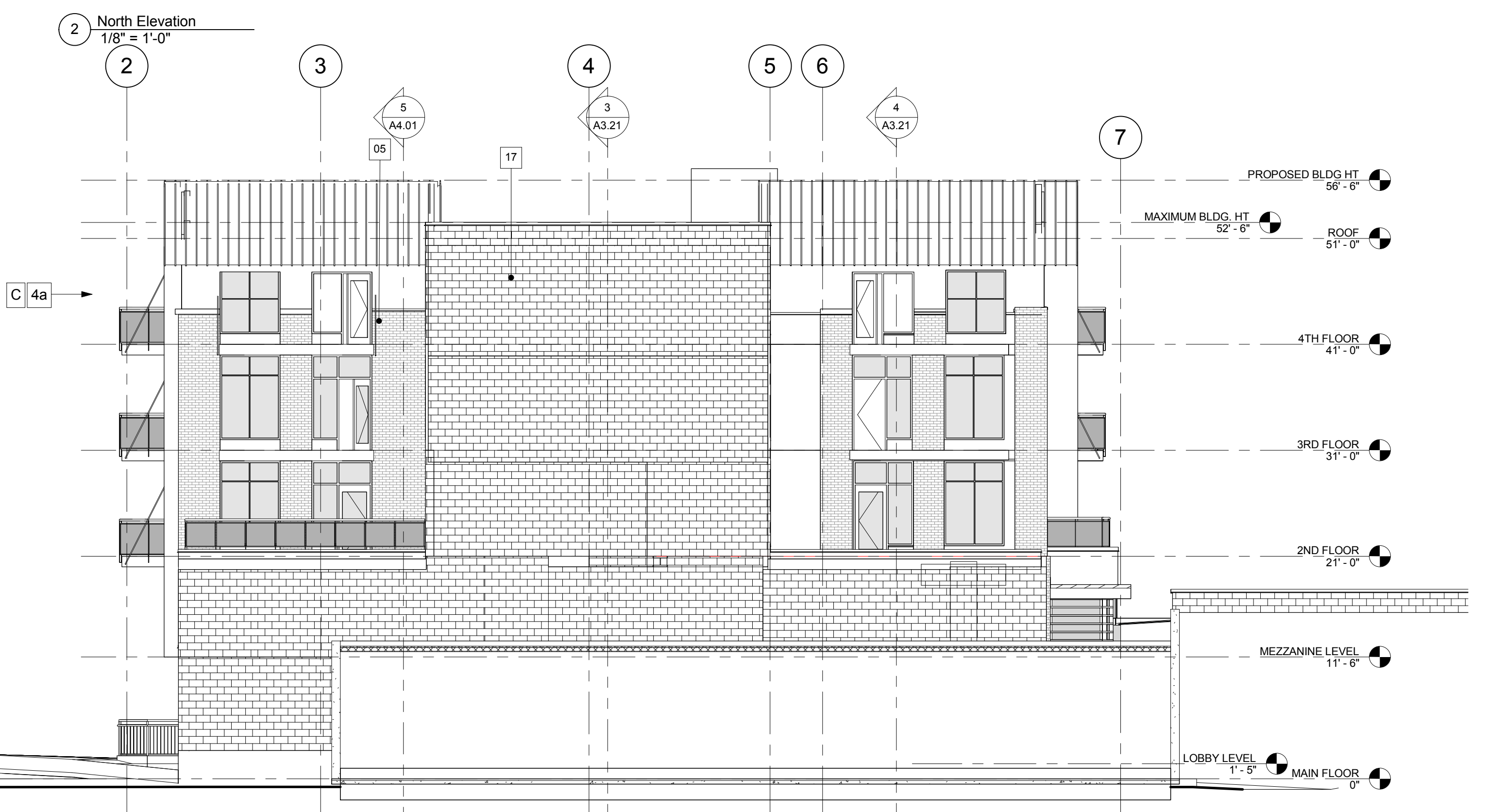
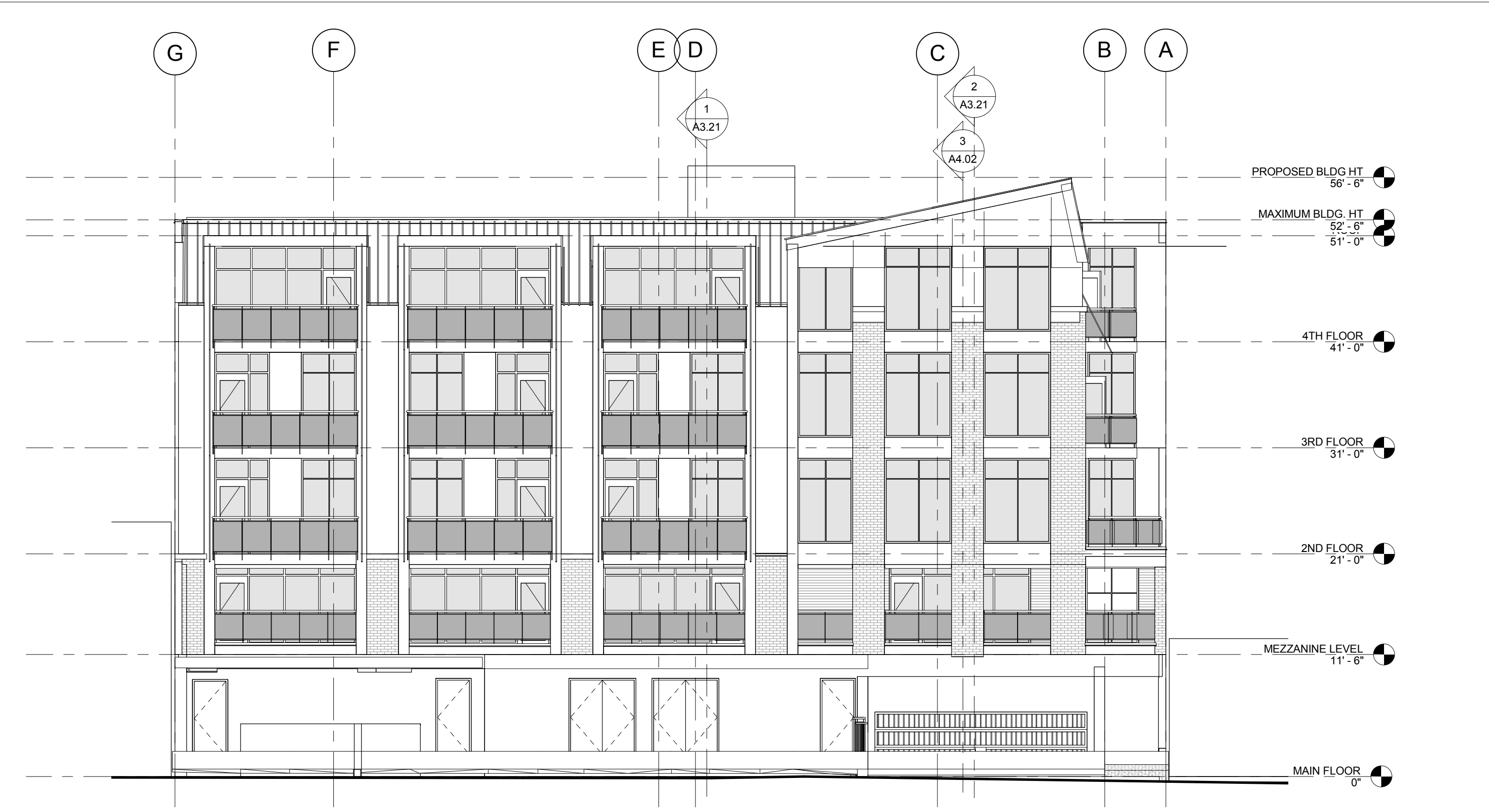
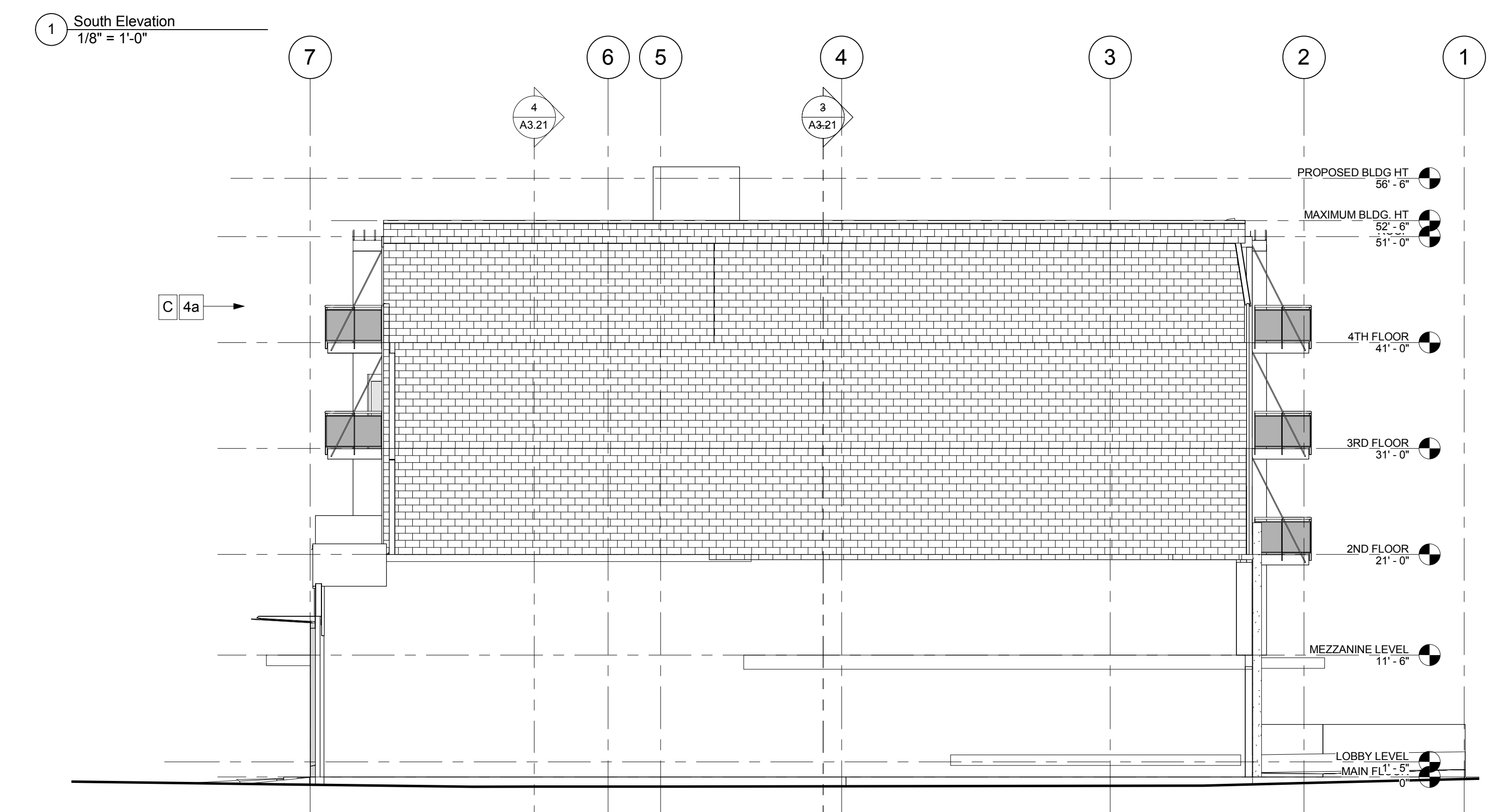
Tel: 604 987 3390 Fax: 604 987 3325 Email: office@caa-architecture.com

SCALE: As indicated

DRAWN BY: CH, NW

SHEET TITLE: BUILDING ELEVATIONS

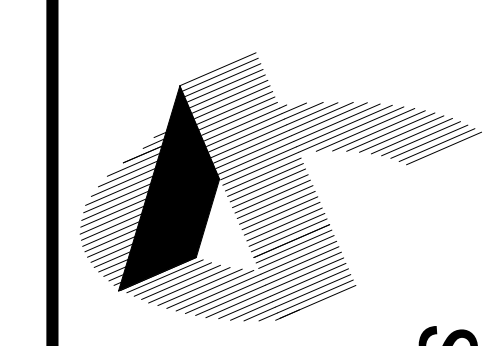
16/11/2015 4:39:43 PM C:\Users\ColinH\Documents\2003 V1\_ColnH.rvt



EXTERIOR FINISHES	
1a	CONCRETE - EXPOSED
4a	METAL PANEL, COLOUR TO MATCH ACCUMET CADET GREY
17	

EXTERIOR FINISHES	
1a	CONCRETE - EXPOSED

MATERIAL LEGEND			
1a	CONCRETE - EXPOSED	4a	HARDIE PANEL
1b	CONCRETE - PAINTED	4b	PRE-FINISHED METAL STANDING SEAM ROOF / SIDING
2a	CONCRETE BLOCK - PAINTED	4c	PRE-FINISHED METAL SIDING / FLASHING
2b	SPLIT FACE CONCRETE BLOCK - PAINTED	4d	CORTEN STEEL CLADDING
3a	BRICK VENEER - MUTUAL MATERIALS "OLD UNIVERSITY"	4e	PRE-FINISHED METAL LOUVRES
3b	PRE-CAST CONCRETE CAP	5a	ALUMINUM STORE FRONT W/ CLEAR GLAZING
3c	PRE-CAST CONCRETE LINTEL	5b	VINYL WINDOWS W/ CLEAR GLAZING
6a	PAINTED METAL DOOR	7a	PRE-FINISHED ALUMINUM GUARD W/ VISION OBSCURED GLAZING
7a	PRE-FINISHED ALUMINUM GUARD W/ VISION OBSCURED GLAZING	7b	PAINTED METAL GUARD RAIL
7b	PAINTED METAL GUARD RAIL	7c	PAINTED METAL & CLEAR GLAZED CANOPY
A	BLACK		
B	CHARCOAL GREY		
C	MONTEREY TAUPE (HARDIE PANEL)		
D	RUST (CORTEN STEEL)		
E	PAINT - BENJAMIN MOORE "HC-107 GETTYBURG GRAY"		



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SCALE: As indicated  
DRAWN BY: CH, NW  
SHEET TITLE: BUILDING ELEVATIONS

PROJECT No. 12003

DRAWING No. REV.

A3.01

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Email: office@caaa-architecture.com

SCALE: 1/8" = 1'-0"  
DRAWN BY: CH, NW  
SHEET TITLE:  
BUILDING SECTIONS

PROJECT No: 12003

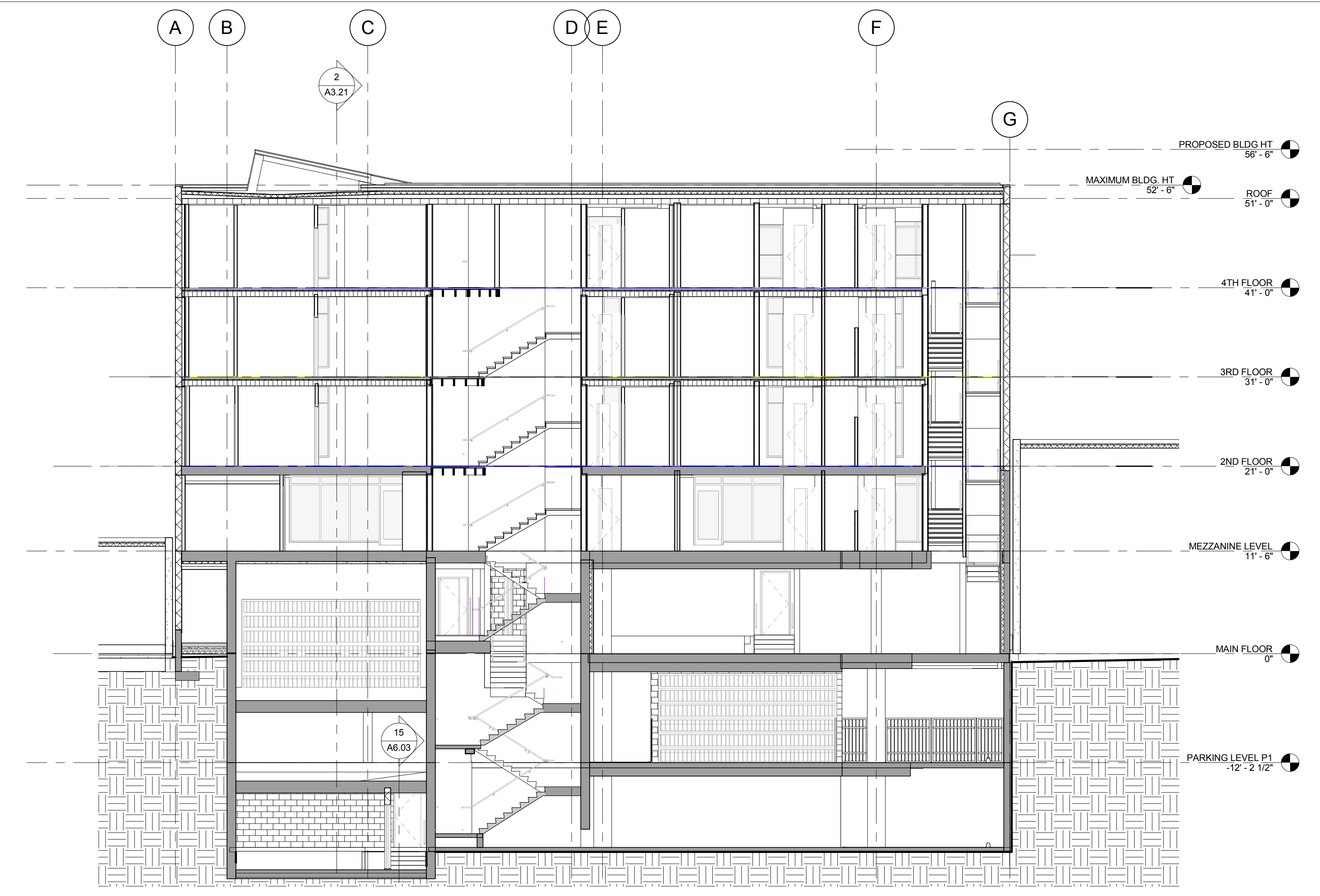
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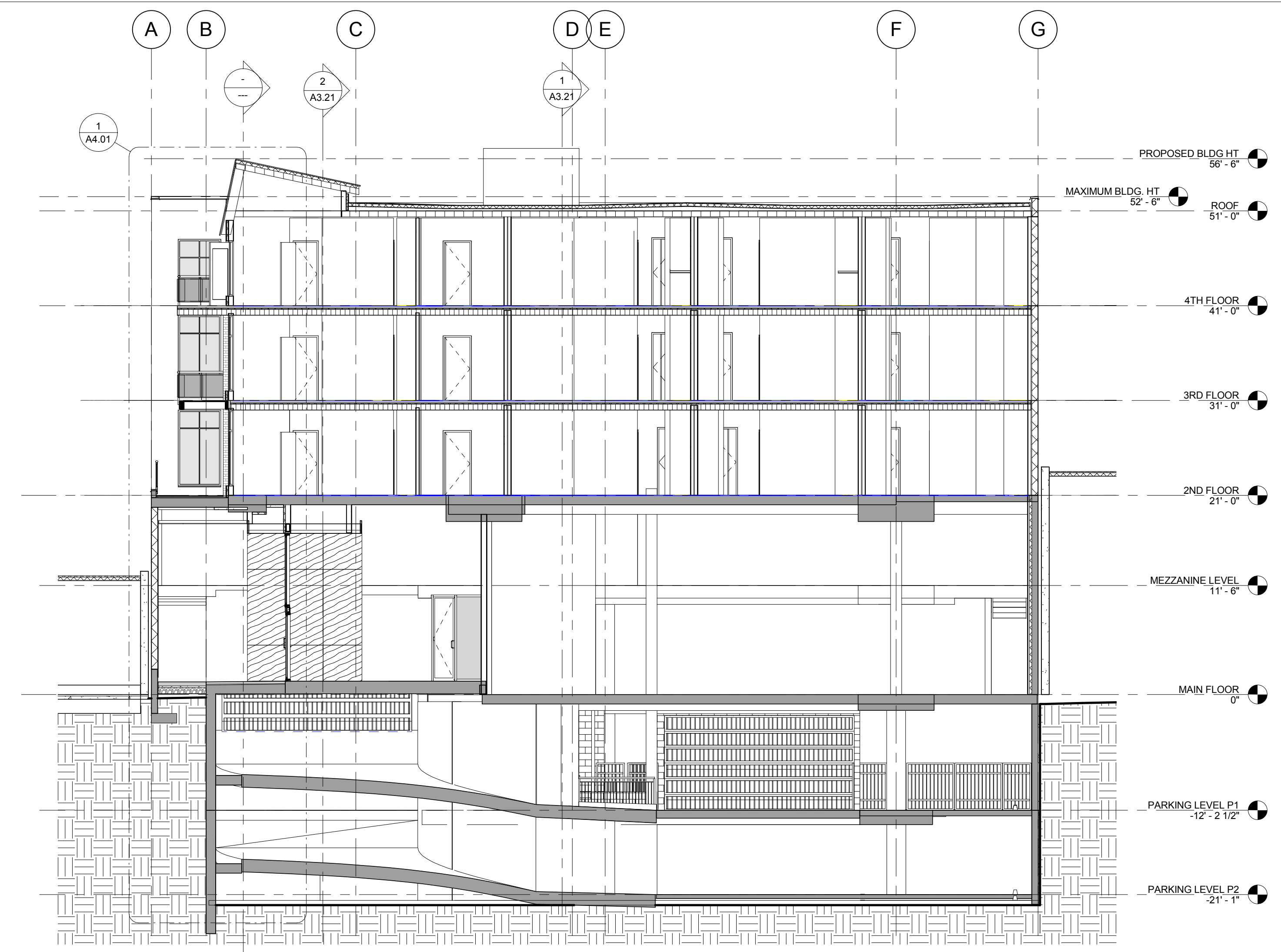
HASTINGS & CARLETON  
MIXED USE BUILDING  
4221 HASTINGS STREET, BURNABY, BC

Chandler Associates

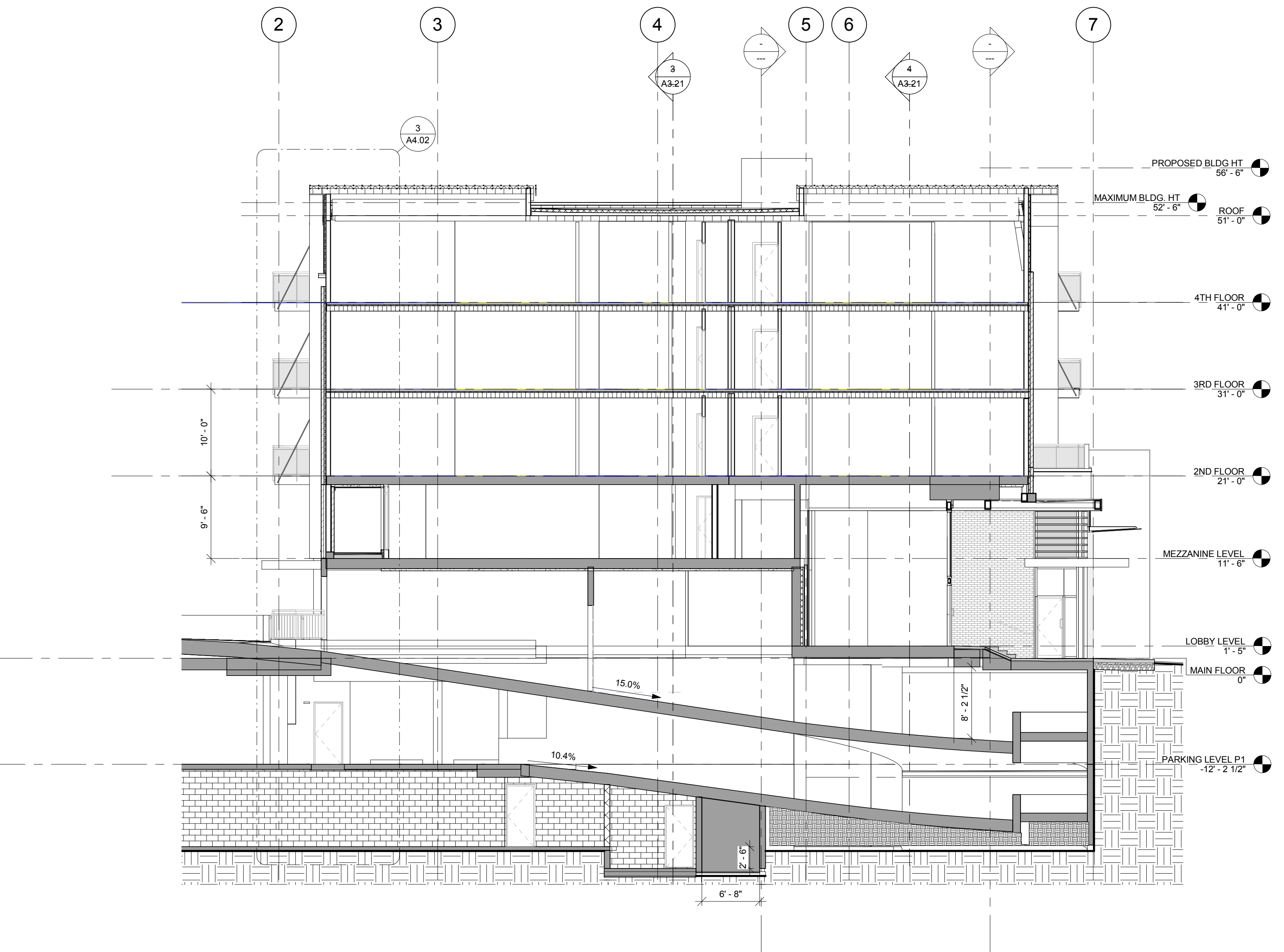
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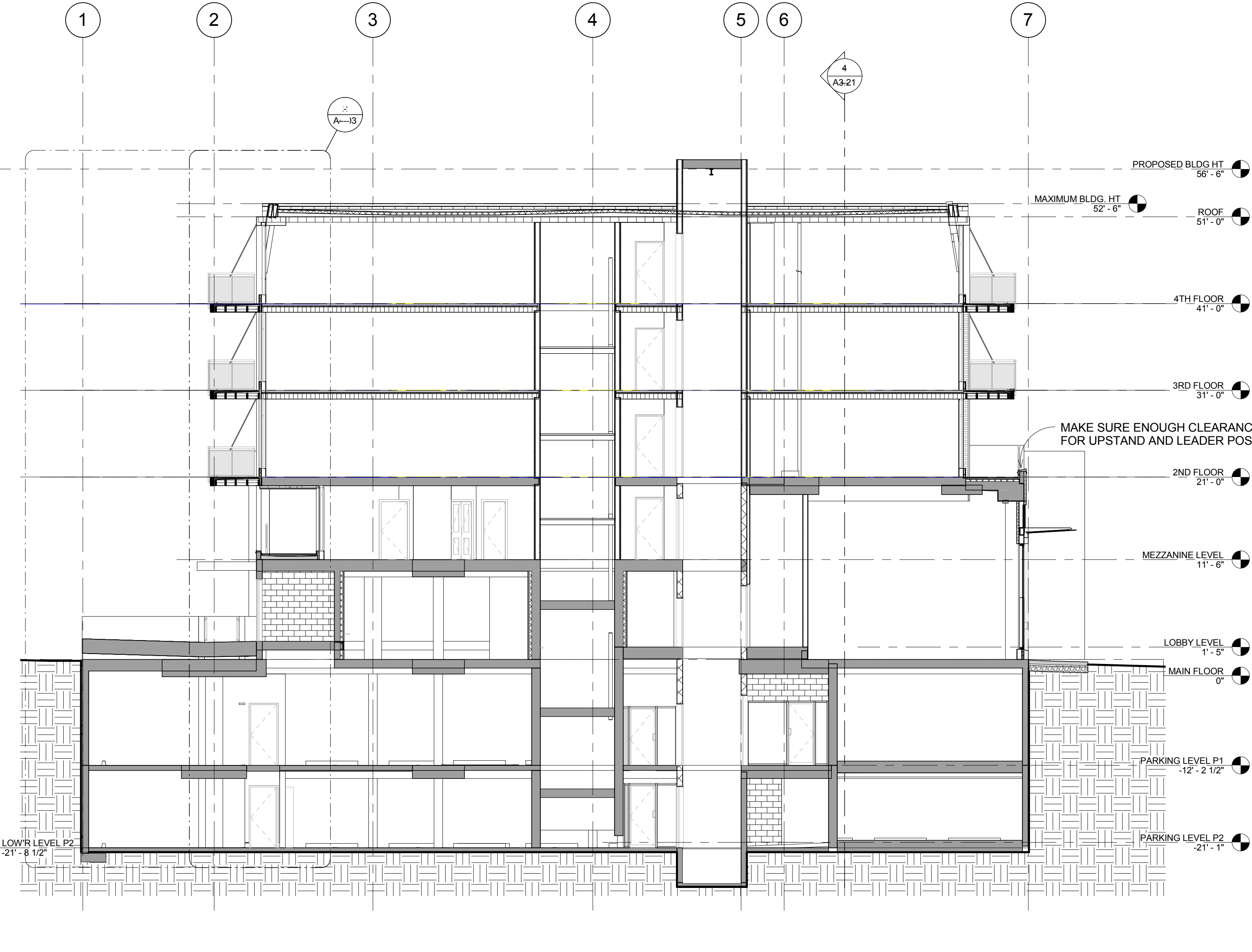
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1/8" = 1'-0"



4 Section 8  
1/8" = 1'-0"



2 N-S Section - ramp  
1/8" = 1'-0"



1 N-S bldg section - elev shaft  
1/8" = 1'-0"

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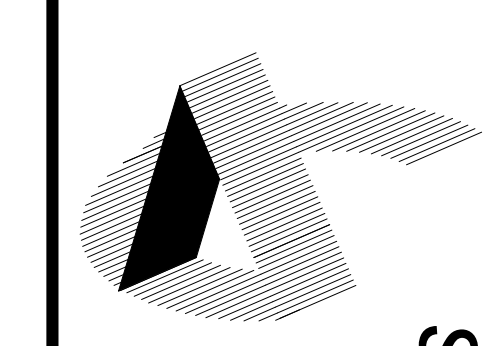
REVISIONS:

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 MIXED USE BUILDING**  
 4221 HASTINGS STREET, BURNABY, BC



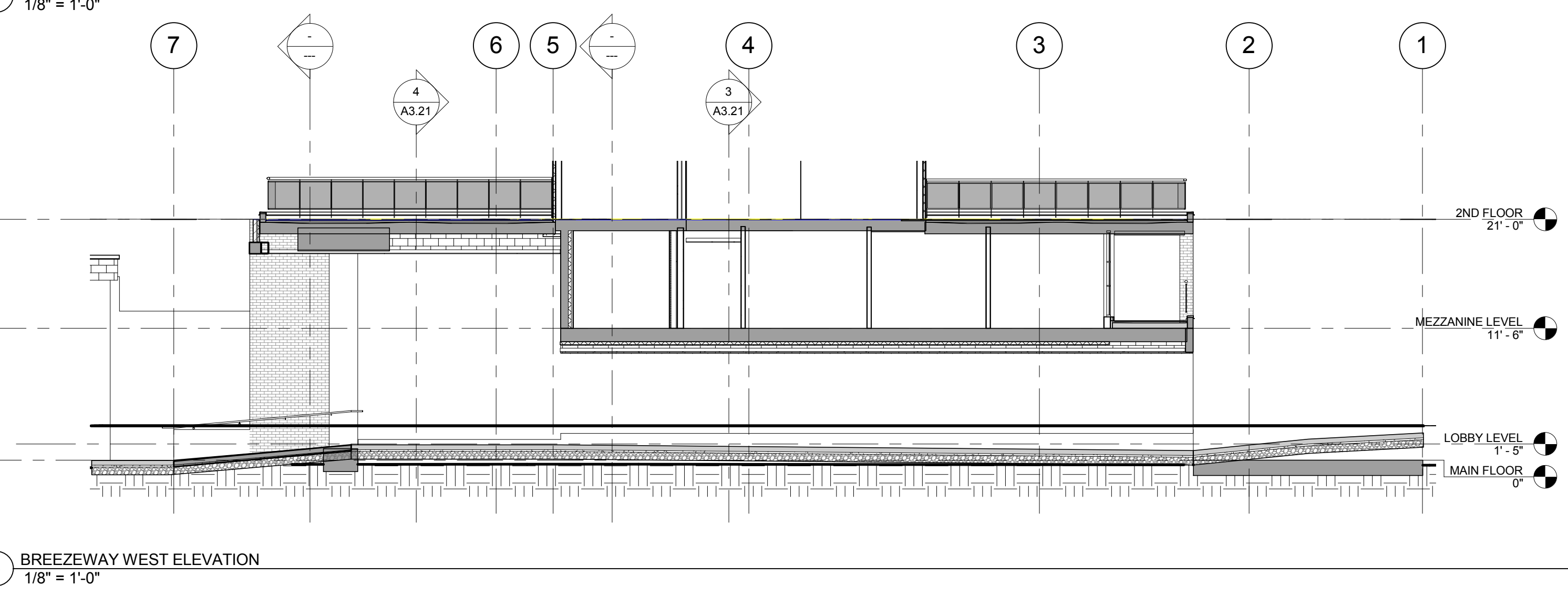
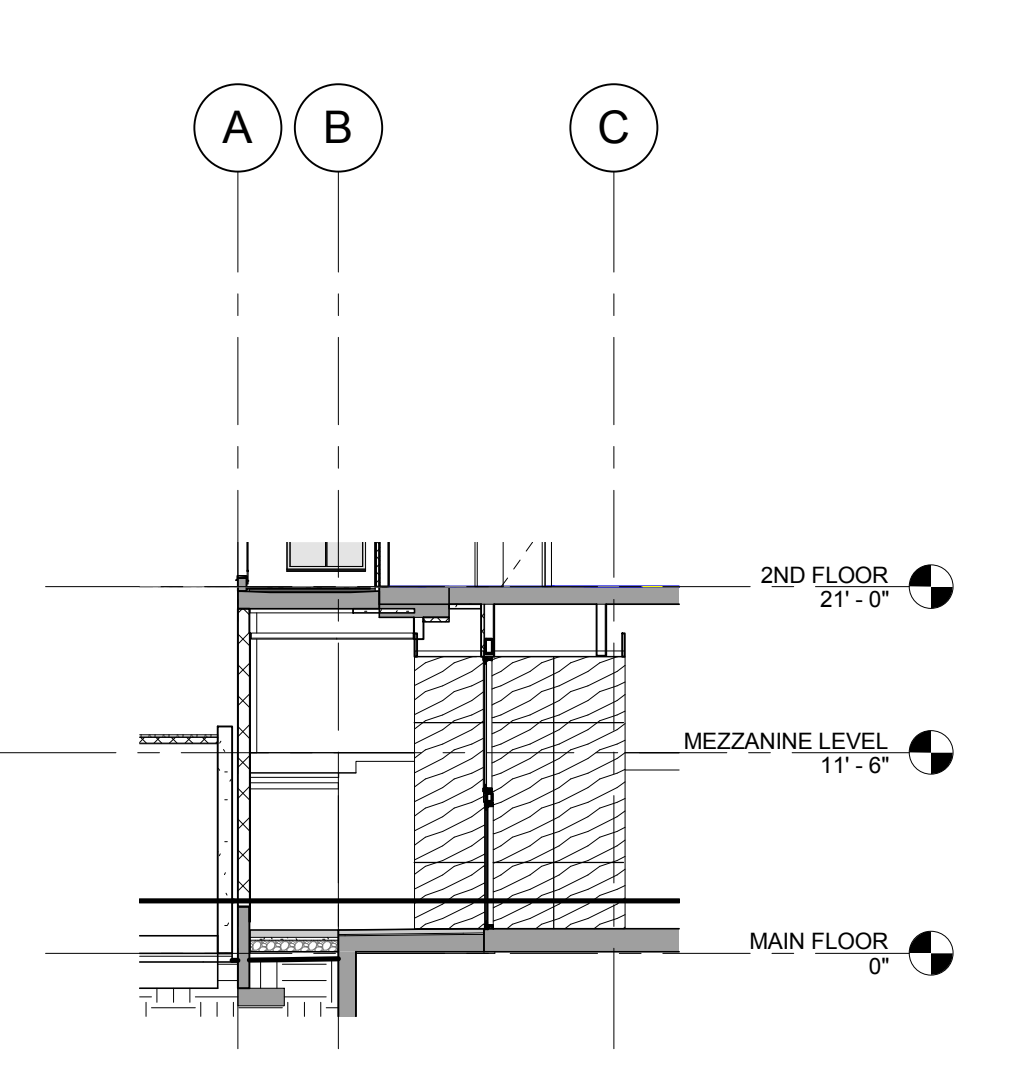
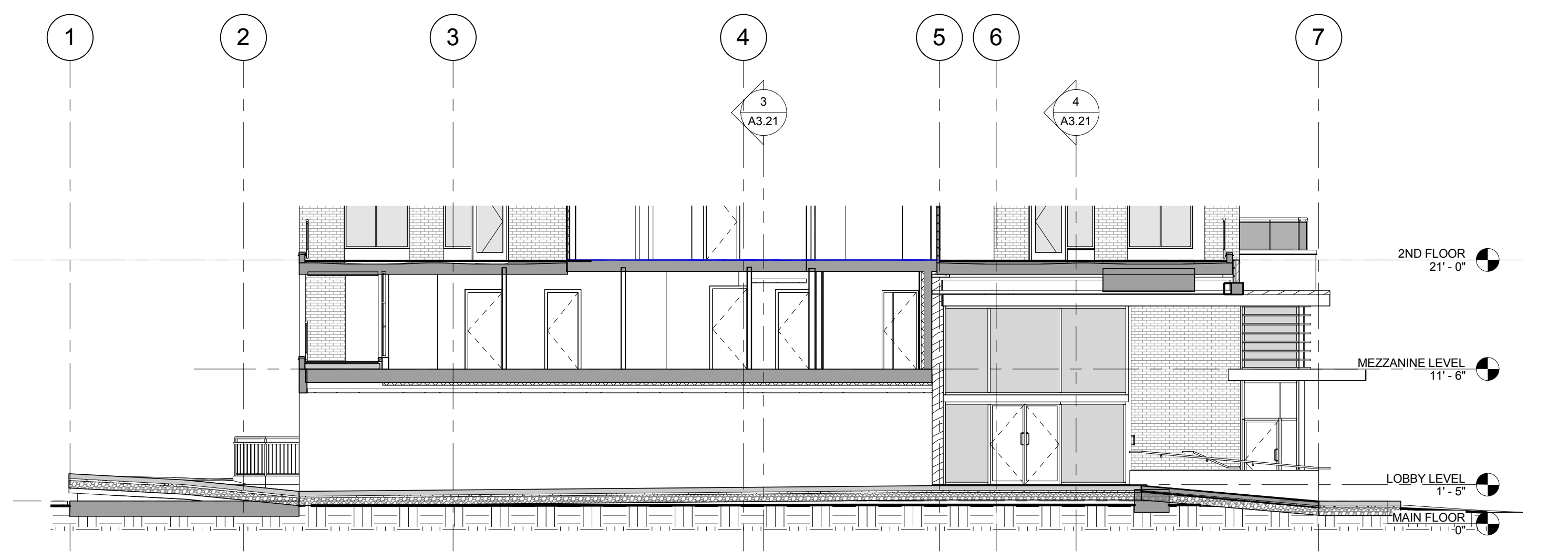
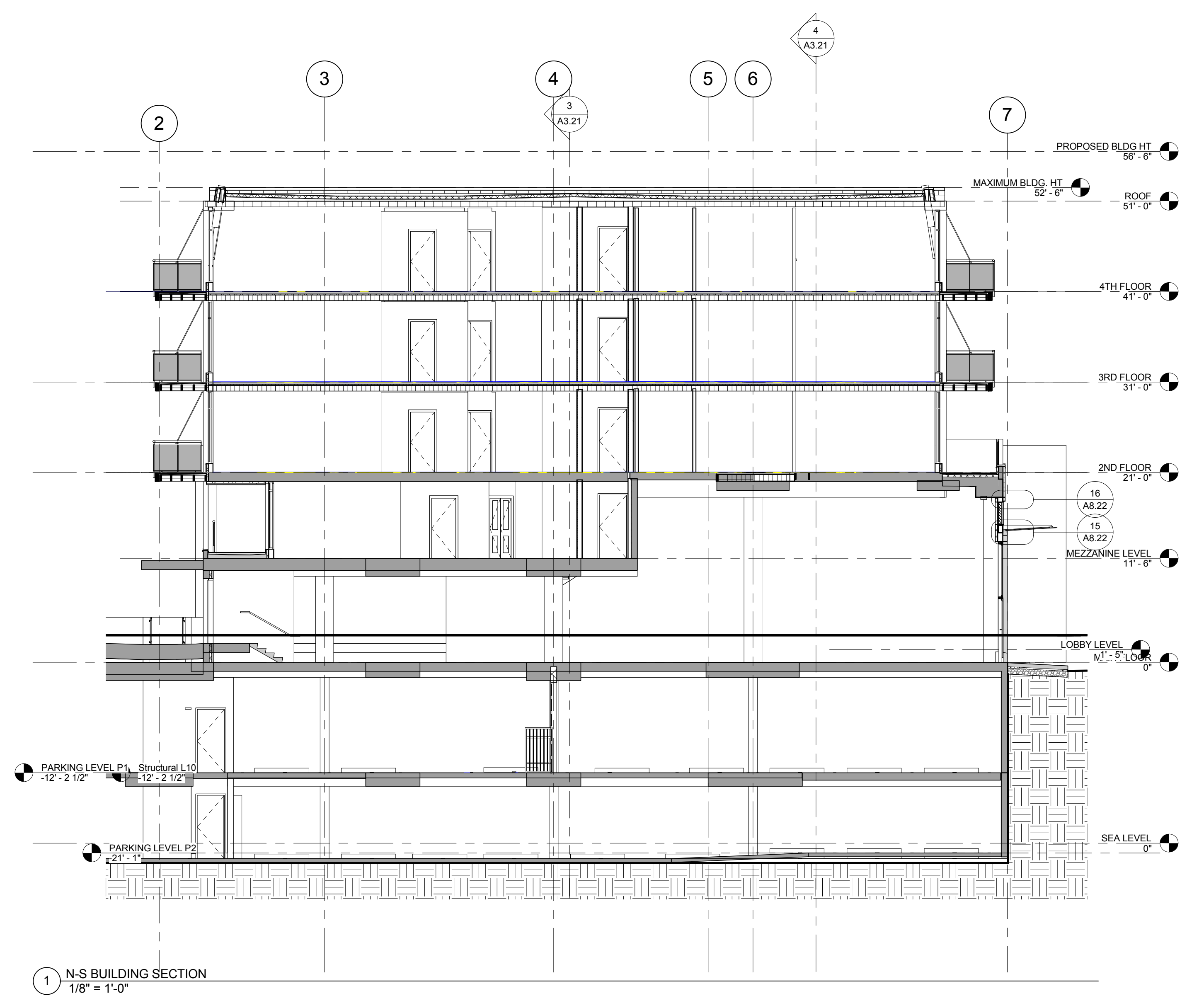
Chandler Associates  
 Architecture Inc.  
 Marine Building  
 180 - 550 Burrard St.  
 Vancouver BC  
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 Tel: 604 687 3390  
 Fax: 604 687 3325  
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SCALE: **As indicated**  
 DRAWN BY: **Author**  
 SHEET TITLE:  
**BUILDING SECTIONS**

PROJECT No: **12003**  
 DRAWING No: **A3.22** REV:  
**A3.22**

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SCALE: 3/8" = 1'-0"  
DRAWN BY: Author  
SHEET TITLE:

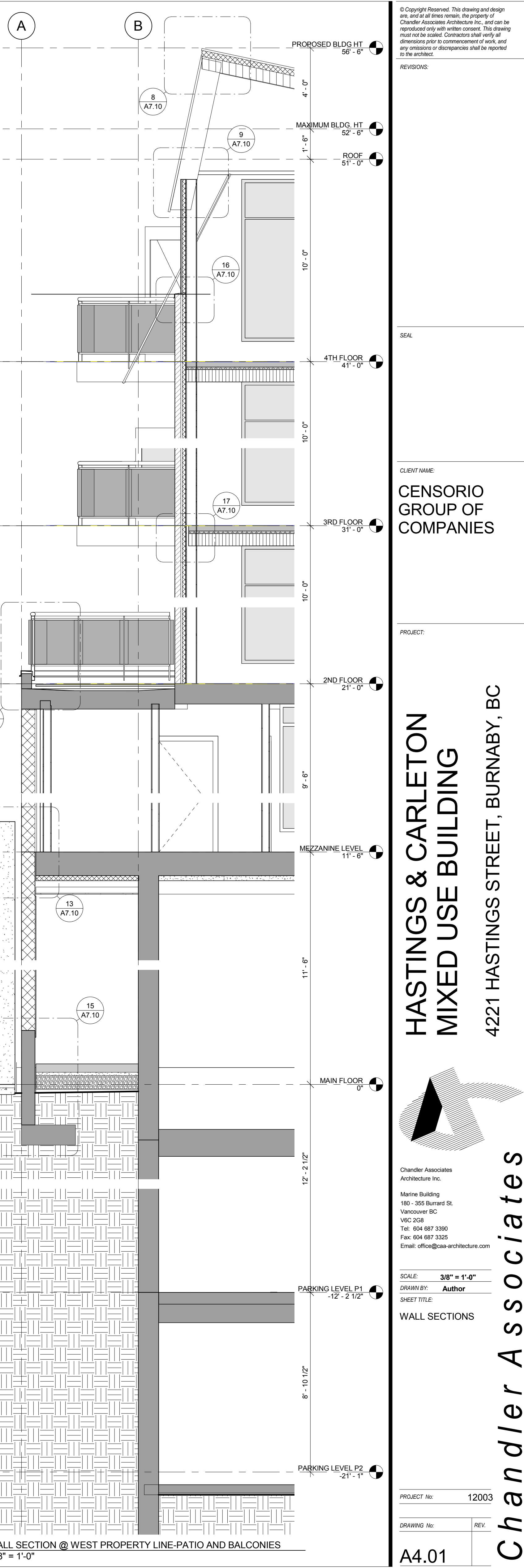
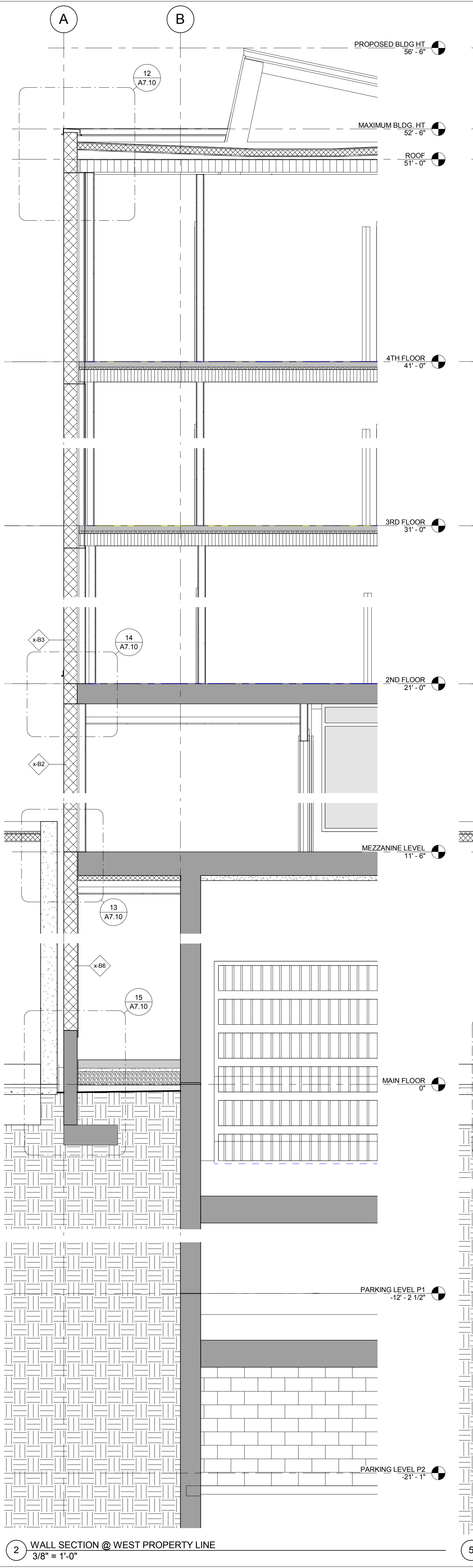
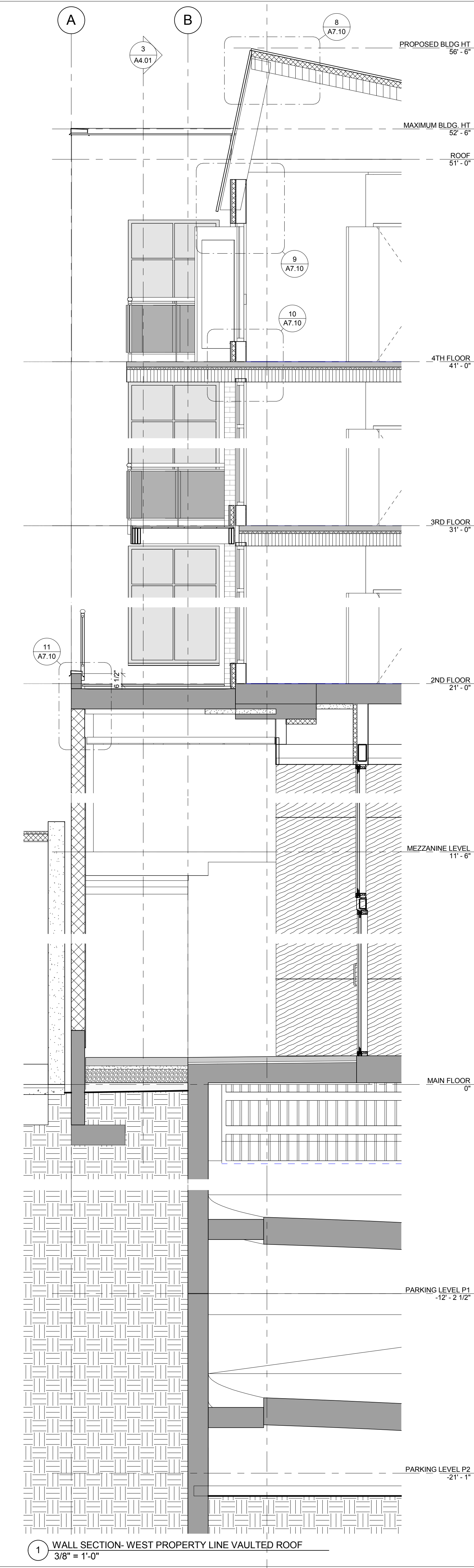
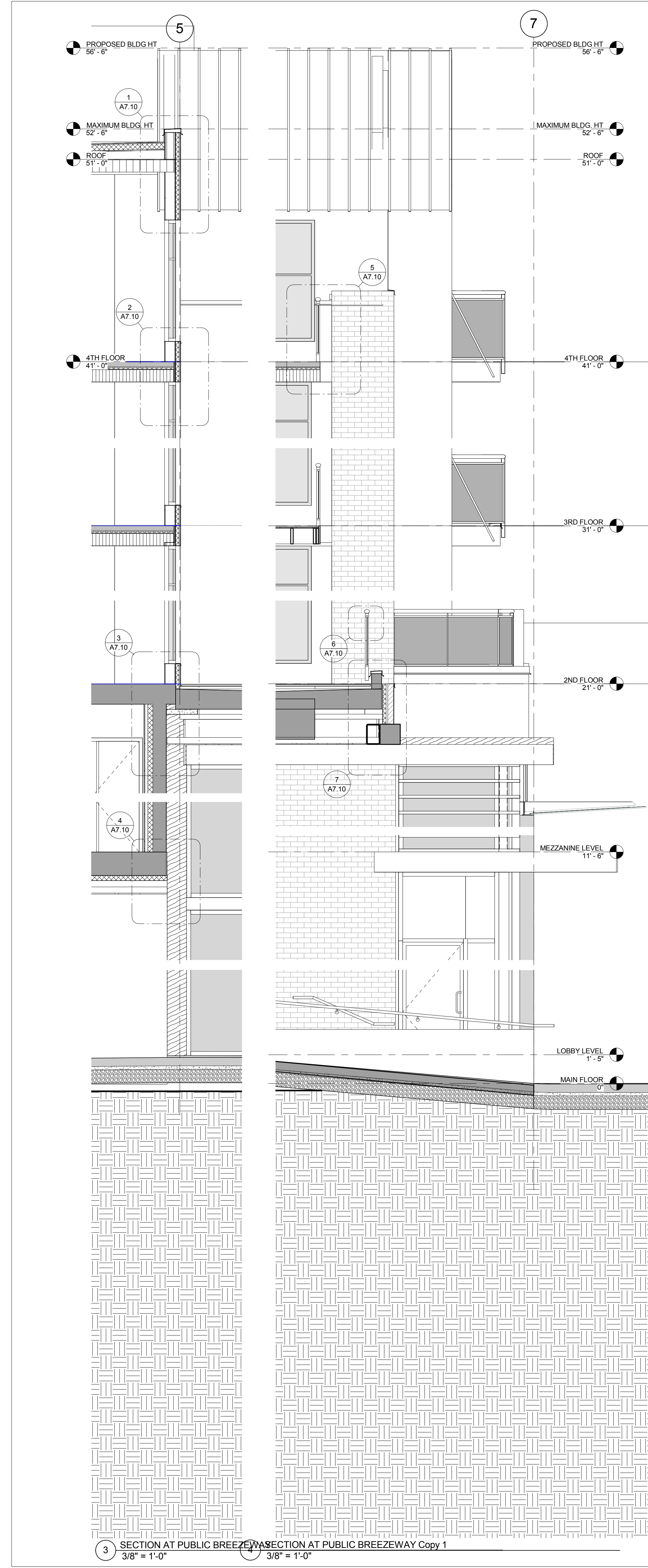
WALL SECTIONS

PROJECT No: 12003  
DRAWING No: REV:

A4.01

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3 SECTION AT PUBLIC BREEZEWAY 3/8" = 1'-0"

7 SECTION AT PUBLIC BREEZEWAY Copy 1 3/8" = 1'-0"

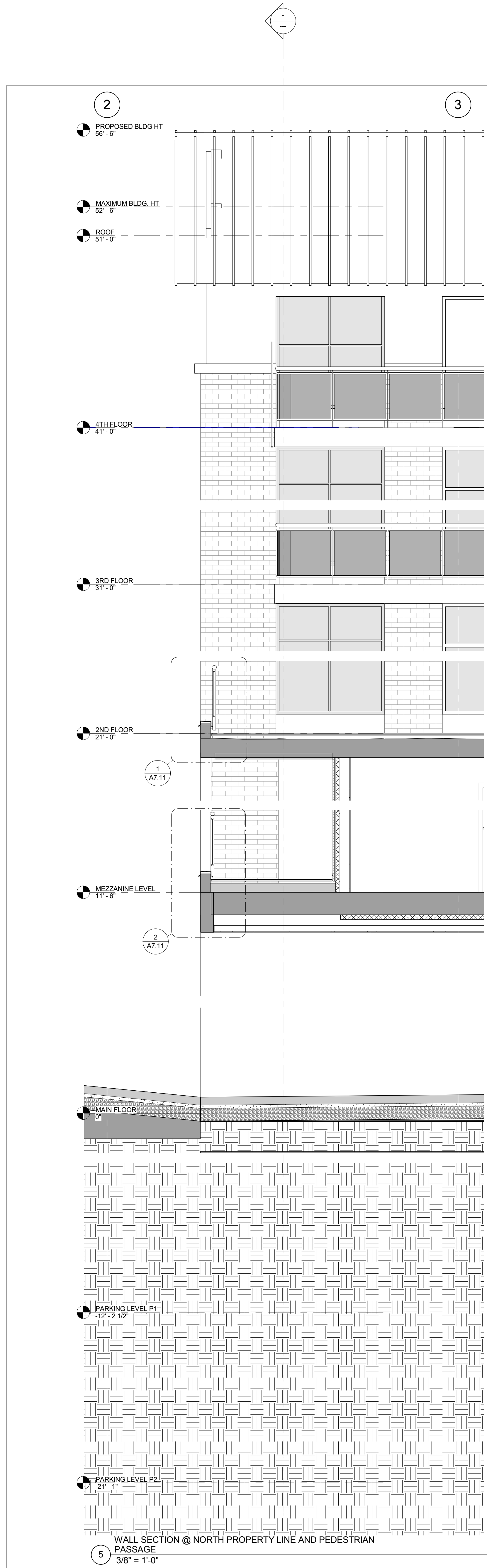
1 WALL SECTION - WEST PROPERTY LINE VAULTED ROOF 3/8" = 1'-0"

2 WALL SECTION @ WEST PROPERTY LINE 3/8" = 1'-0"

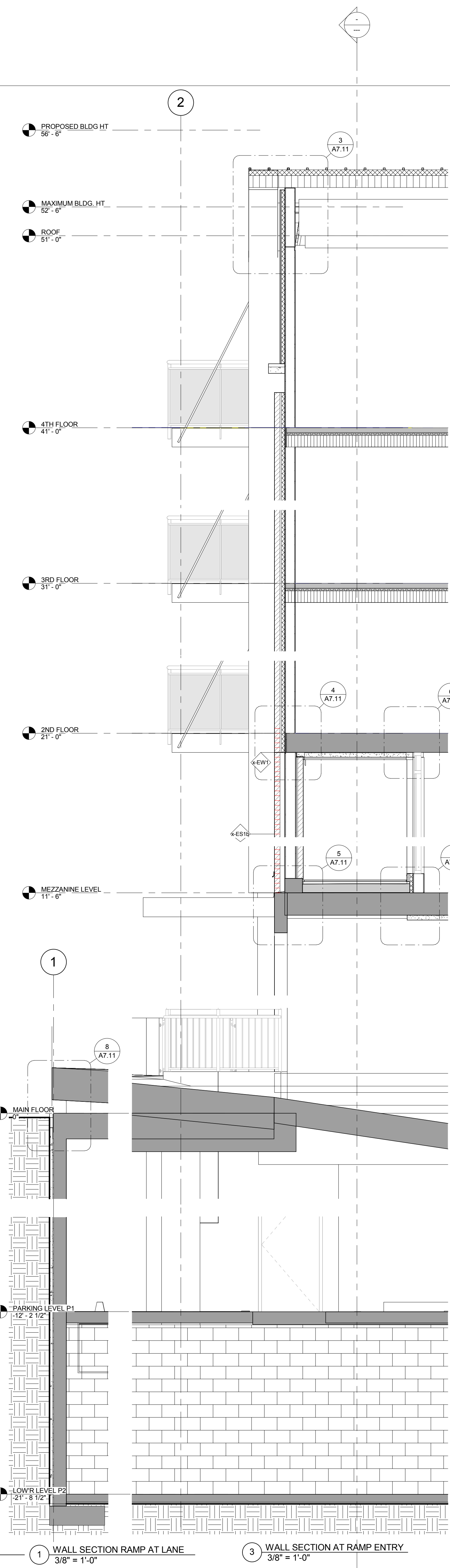
4 WALL SECTION @ WEST PROPERTY LINE 3/8" = 1'-0"

5 WALL SECTION @ WEST PROPERTY LINE-PATIO AND BALCONIES 3/8" = 1'-0"



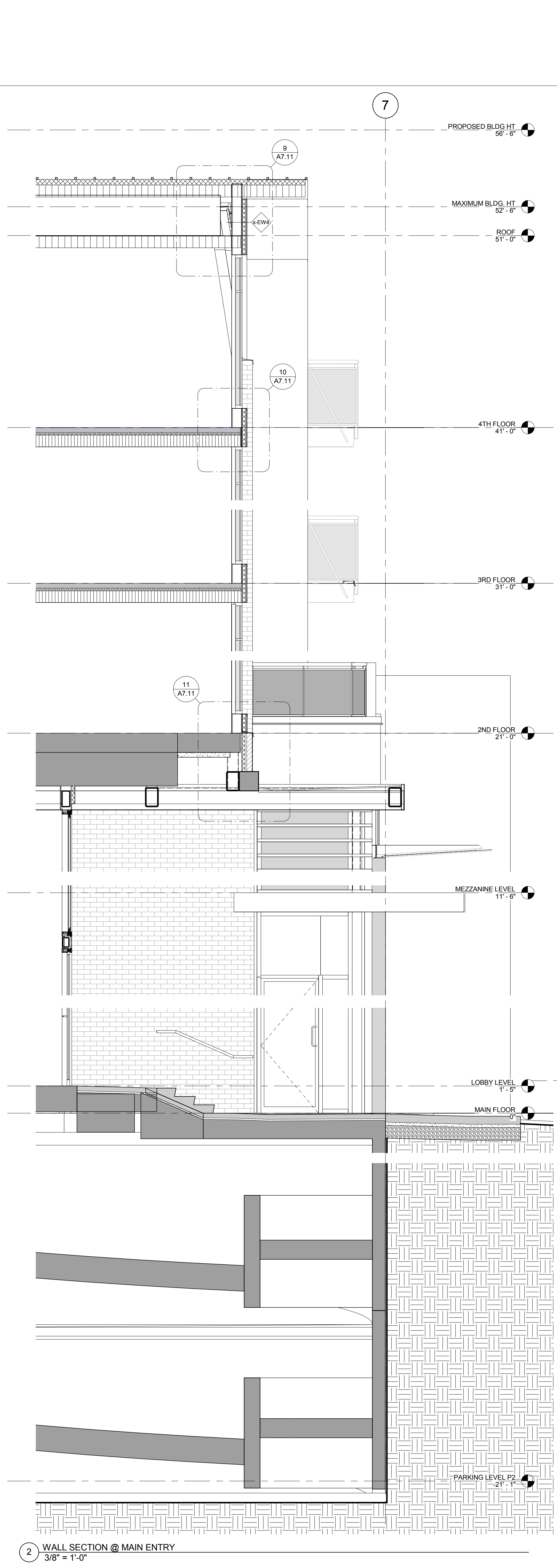


5 WALL SECTION @ NORTH PROPERTY LINE AND PEDESTRIAN PASSAGE  
3/8" = 1'-0"

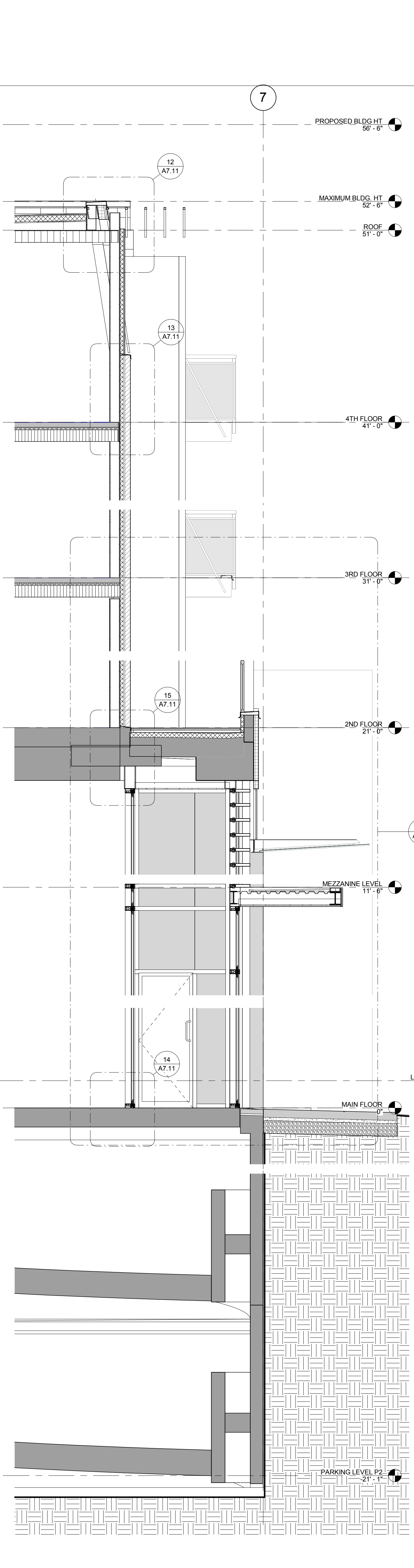


1 WALL SECTION RAMP AT LANE  
3/8" = 1'-0"

3 WALL SECTION AT RAMP ENTRY  
3/8" = 1'-0"



2 WALL SECTION @ MAIN ENTRY  
3/8" = 1'-0"



4 WALL SECTION @ SOUTH PROPERTY LINE AND PEDESTRIAN PASSAGE  
3/8" = 1'-0"

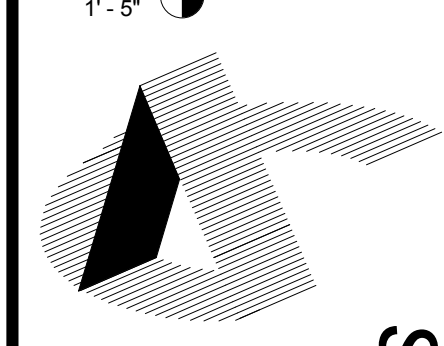
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CLIENT NAME:  
**CENSORIO GROUP OF COMPANIES**

PROJECT:

**HASTINGS & CARLETON  
MIXED USE BUILDING**  
4221 HASTINGS STREET, BURNABY, BC



Chandler Associates  
Architecture Inc.  
Maine Building  
180 - 350 Burrard St.  
Vancouver BC  
V6C 2G8  
Tel: 604 687 3390  
Fax: 604 687 3325  
Email: office@caa-architecture.com

SCALE: 3/8" = 1'-0"  
DRAWN BY: Author  
SHEET TITLE: WALL SECTIONS

PROJECT No: 12003  
DRAWING No: REV:  
**A4.02**

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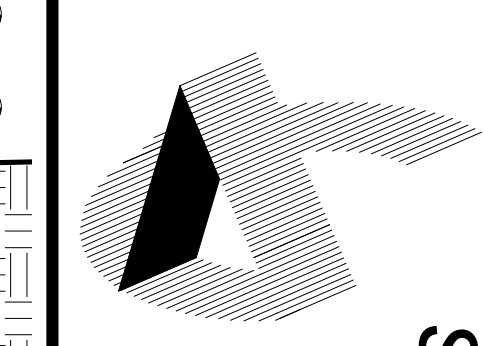
REVISIONS:

NO.	DATE	DESCRIPTION

CLIENT NAME:  
**CENSORIO GROUP OF COMPANIES**

PROJECT:  
**HASTINGS & CARLETON MIXED USE BUILDING**  
4221 HASTINGS STREET, BURNABY, BC

PROJECT:  
**HASTINGS & CARLETON MIXED USE BUILDING**  
4221 HASTINGS STREET, BURNABY, BC



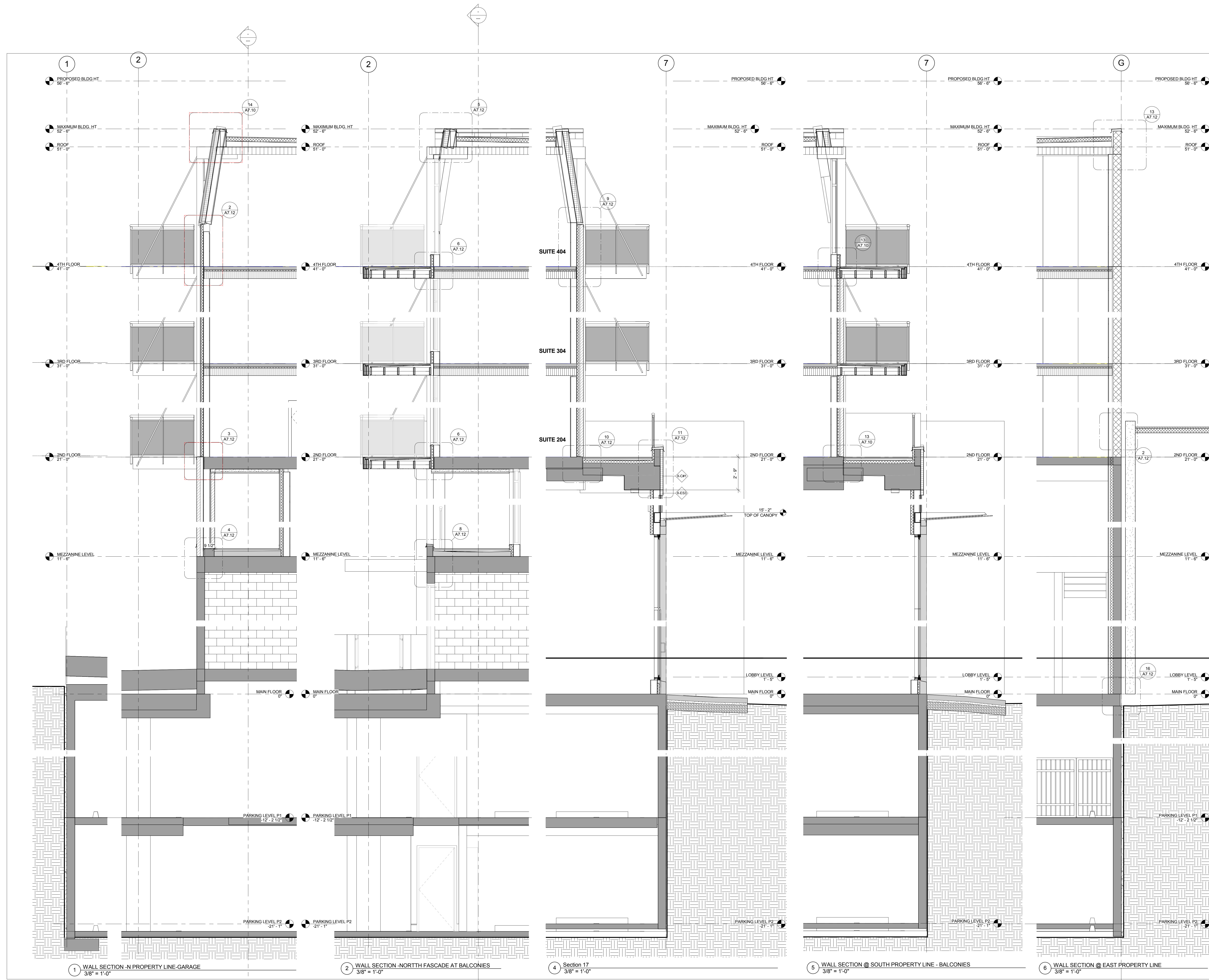
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V6C 2G8  
Tel: 604 687 3390  
Fax: 604 687 3325  
Email: office@caa-architecture.com

SCALE: **3/8" = 1'-0"**  
DRAWN BY: **Author**  
SHEET TITLE: **WALL SECTIONS**

PROJECT No: **12003**  
DRAWING No: **A4.03**  
REV:

**Chandler Associates**

1/6/11 12:01:54:39:15 PM C:\Users\ColinH\Documents\12003 V1\_Colinh.rvt



1 WALL SECTION -N PROPERTY LINE-GARAGE  
3/8" = 1'-0"

2 WALL SECTION -NORTH FASCAD AT BALCONIES  
3/8" = 1'-0"

4 Section 17  
3/8" = 1'-0"

5 WALL SECTION @ SOUTH PROPERTY LINE - BALCONIES  
3/8" = 1'-0"

6 WALL SECTION @ EAST PROPERTY LINE  
3/8" = 1'-0"



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CLIENT NAME:

CENSORIO GROUP OF COMPANIES

PROJECT:

HASTINGS & CARLETON MIXED USE BUILDING

4221 HASTINGS STREET, BURNABY, BC

Chandler Associates Architecture Inc.

180 - 350 Burnard St.

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SCALE: 1/4" = 1'-0"

DRAWN BY: Author

SHEET TITLE:

STAIR 1 PLANS AND SECTIONS

PROJECT No: 12003

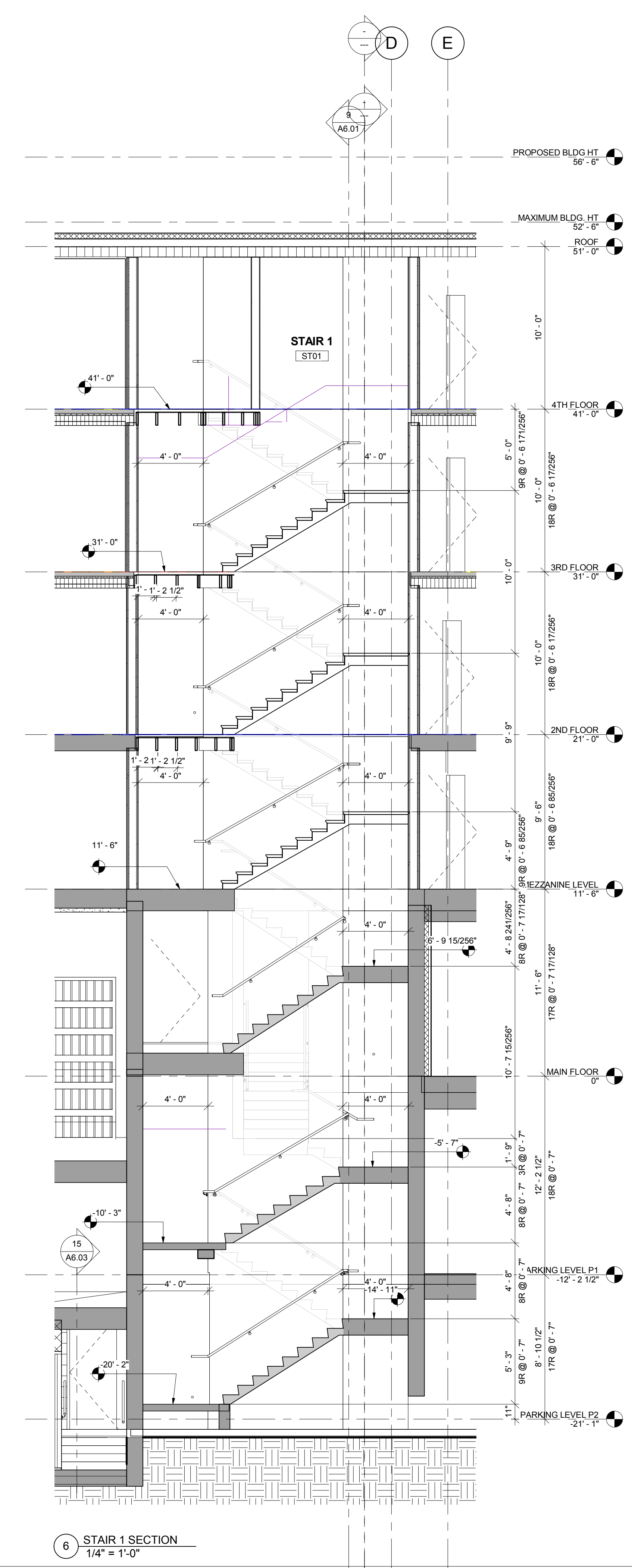
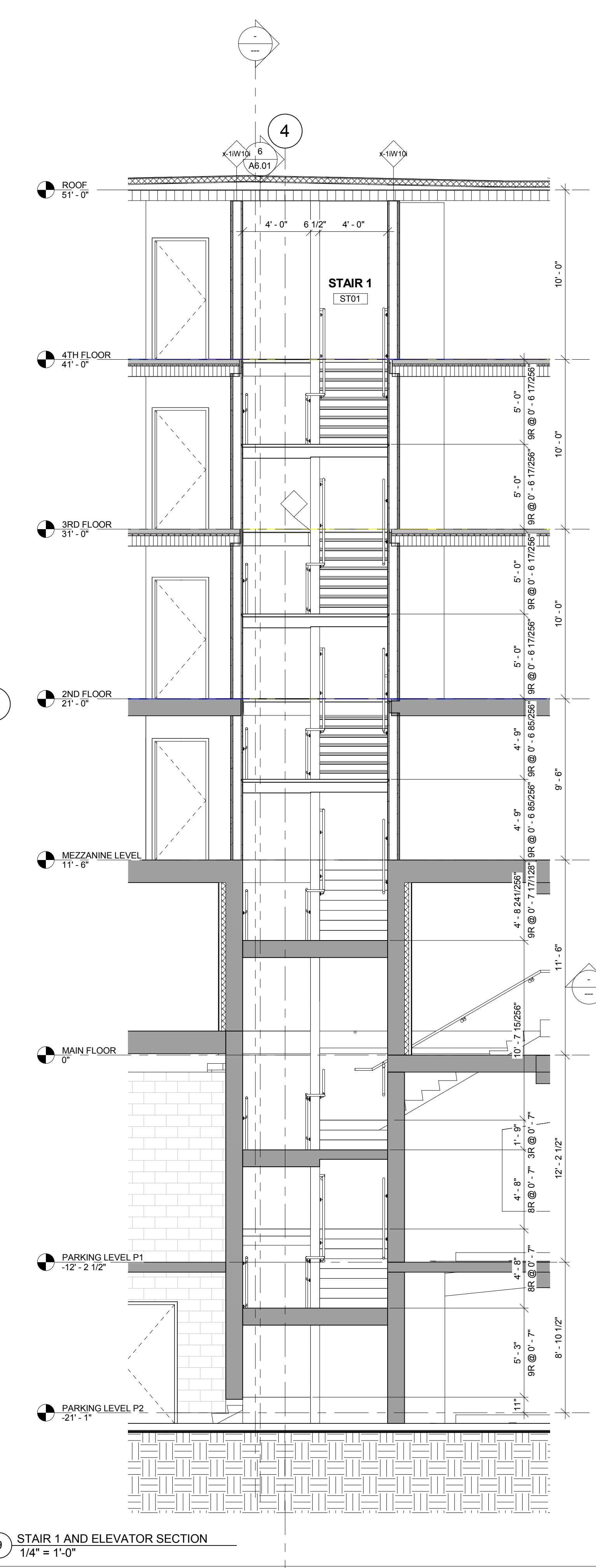
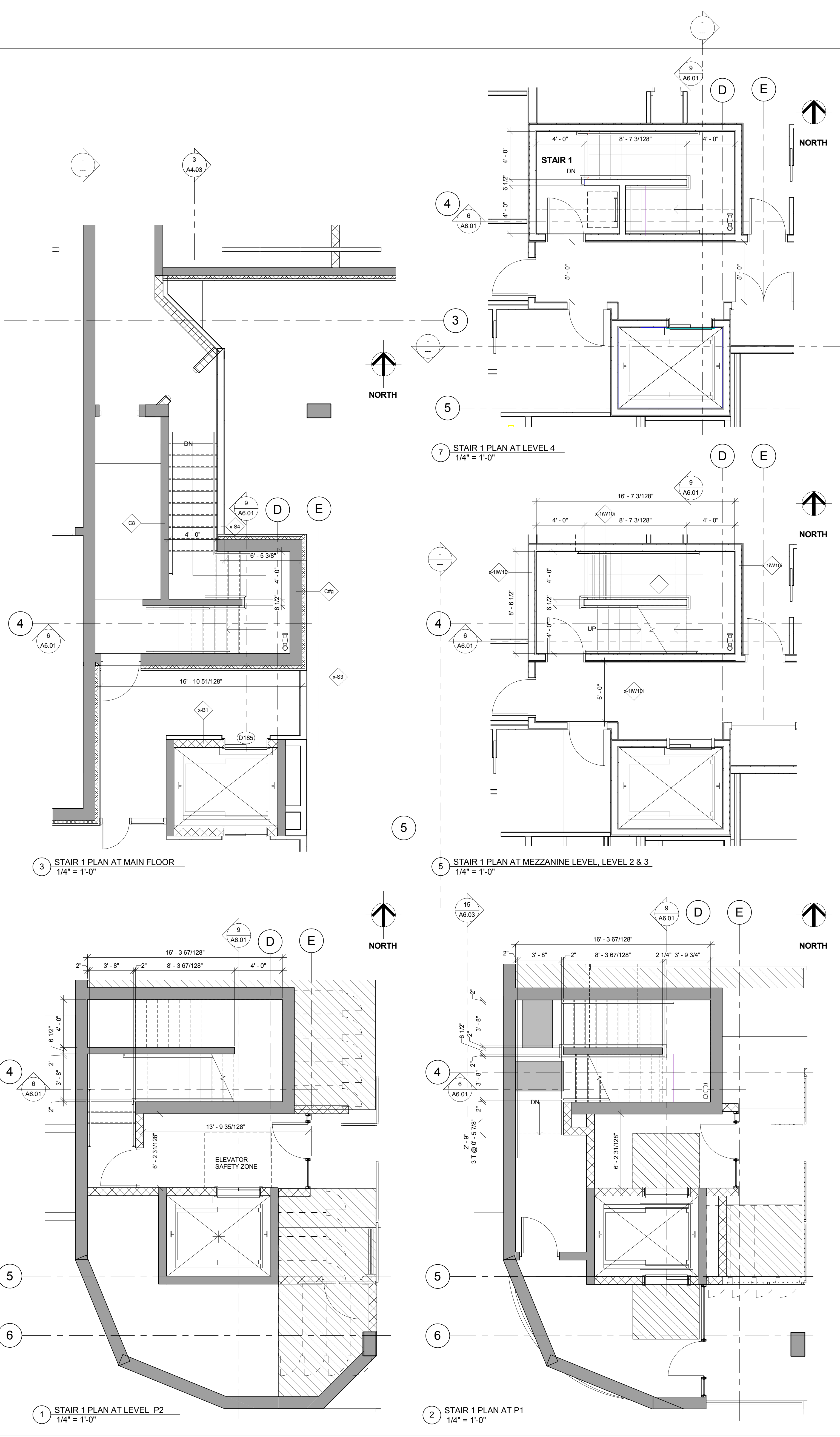
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CLIENT NAME

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PROJECT:

HASTINGS & CARLETON MIXED USE BUILDING

4221 HASTINGS STREET, BURNABY, BC

Chandler Associates Architecture Inc.

180 - 350 Burnaby St.  
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SCALE: 1/4" = 1'-0"

DRAWN BY: Author

SHEET TITLE

STAIRS S02 & S03 PLANS AND SECTIONS

PROJECT No: 12003

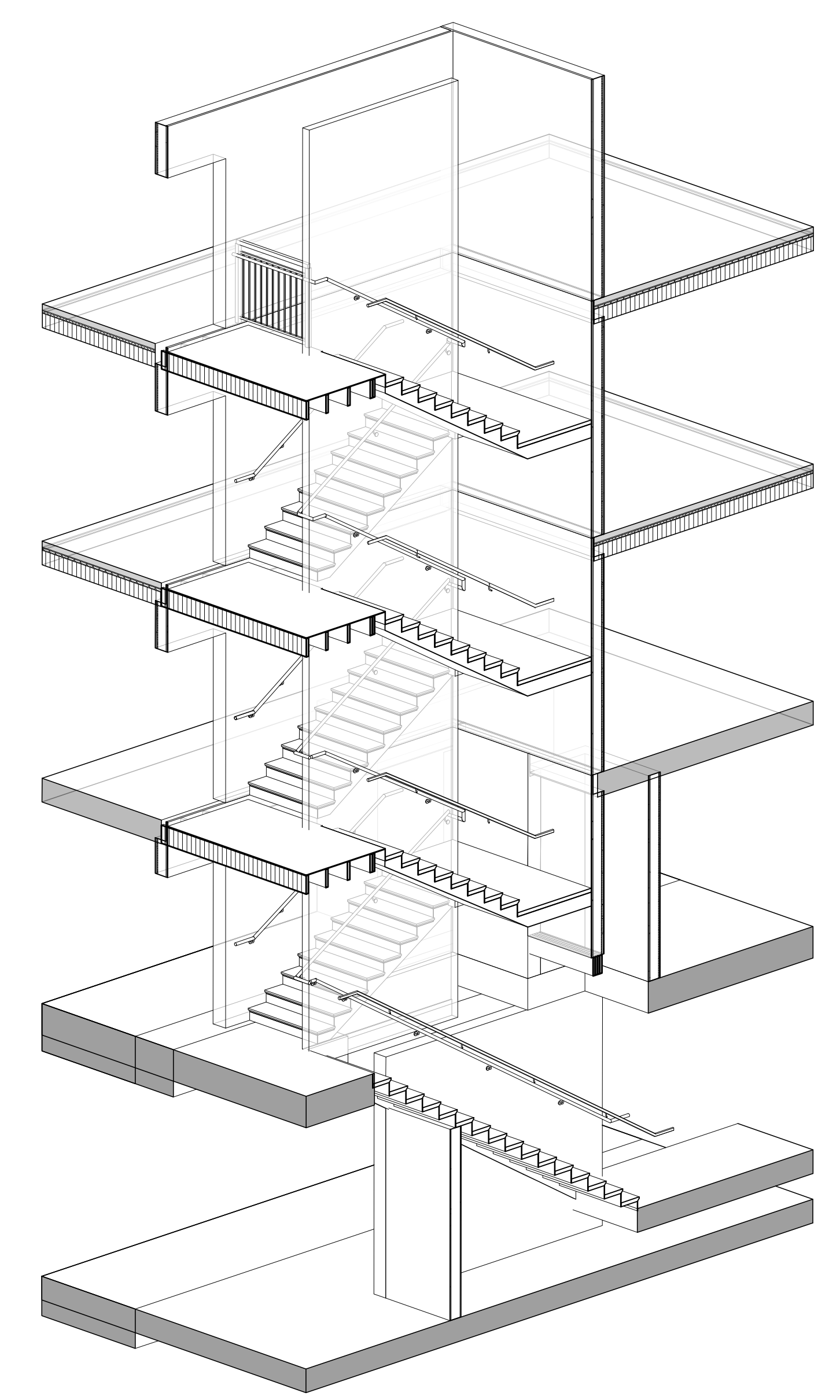
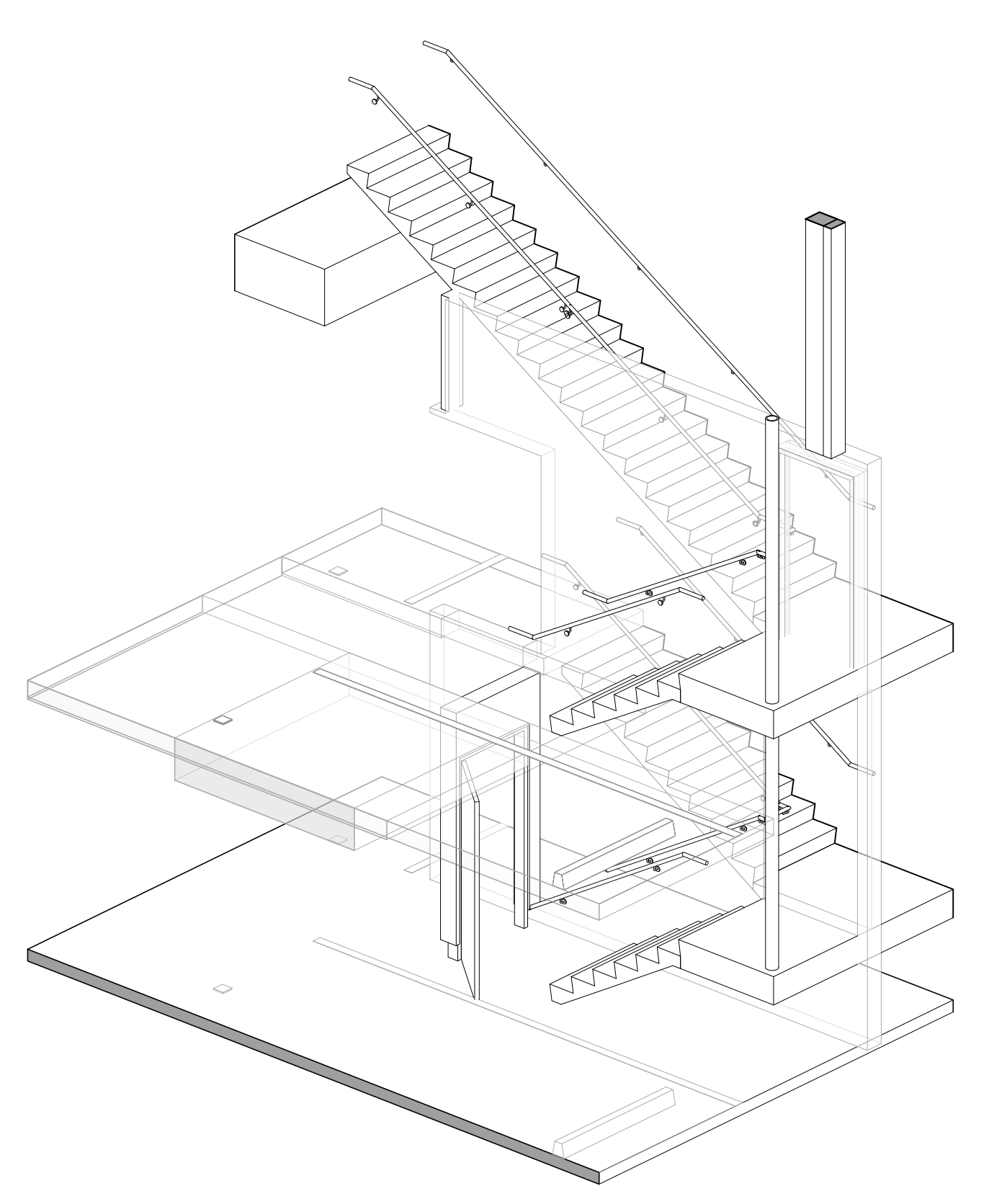
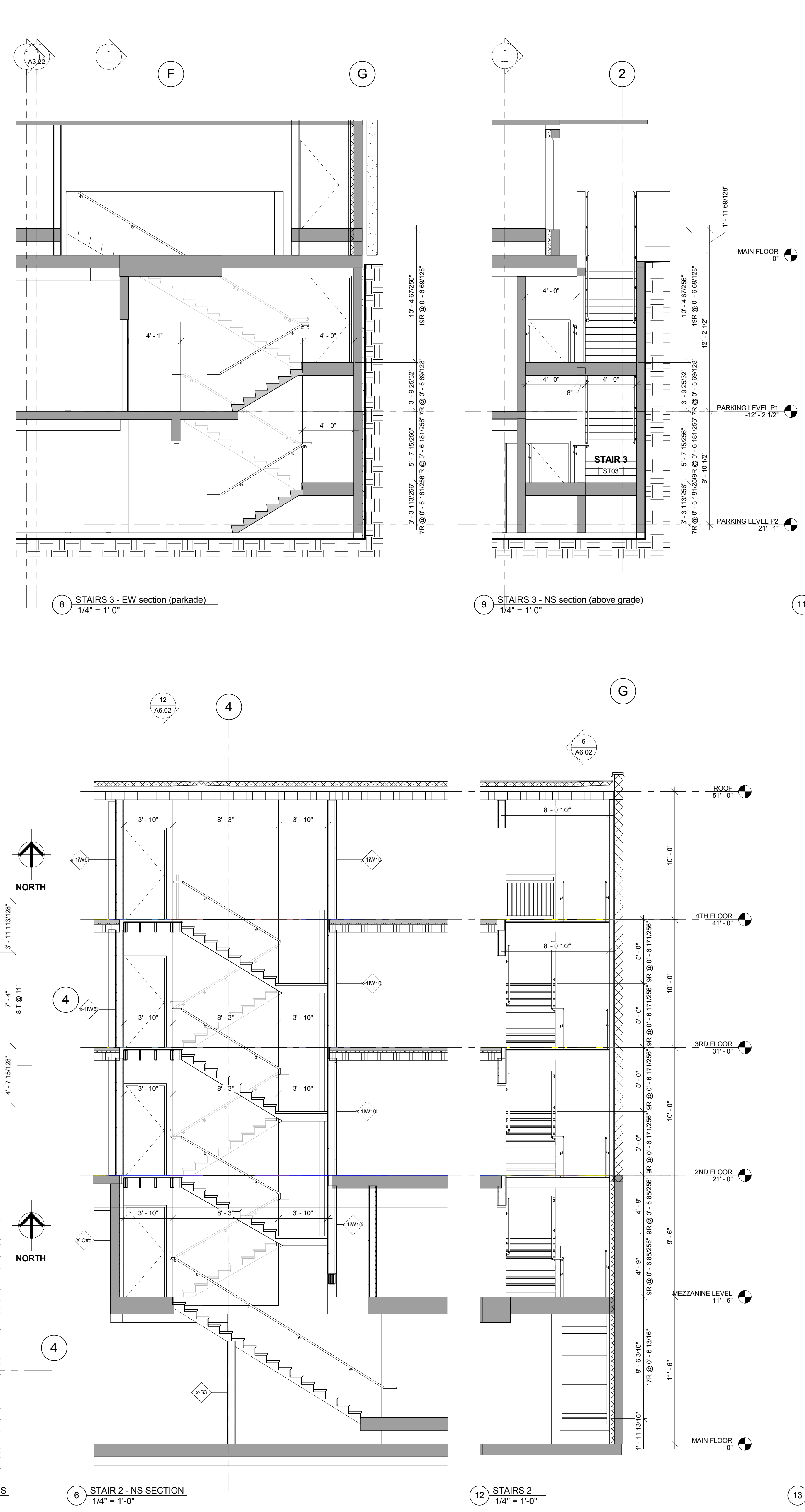
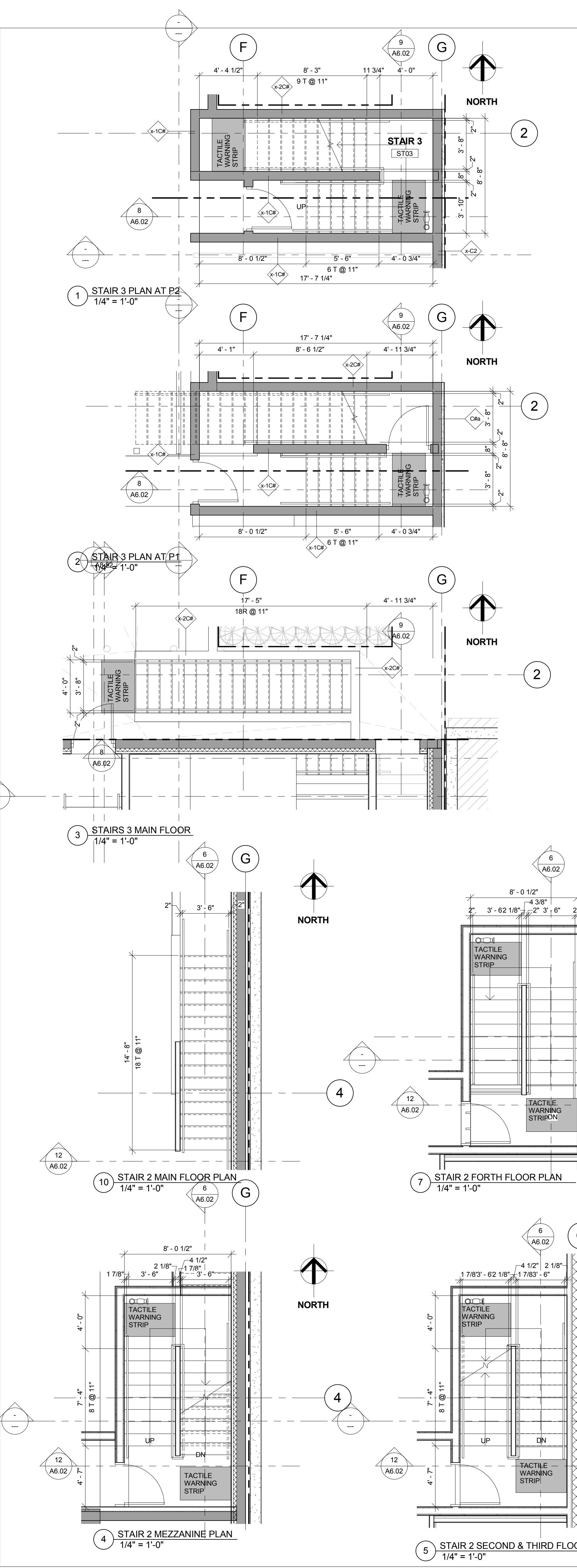
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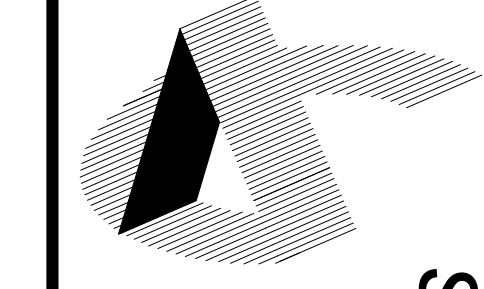
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PROJECT:

**HASTINGS & CARLETON  
MIXED USE BUILDING**  
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Fax: 604 687 3325  
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SCALE: As indicated  
DRAWN BY: Author  
SHEET TITLE:  
**STAIRS S04 S05  
S06 PLANS AND  
SECTIONS  
STAIR DETAILS**

PROJECT No: 12003

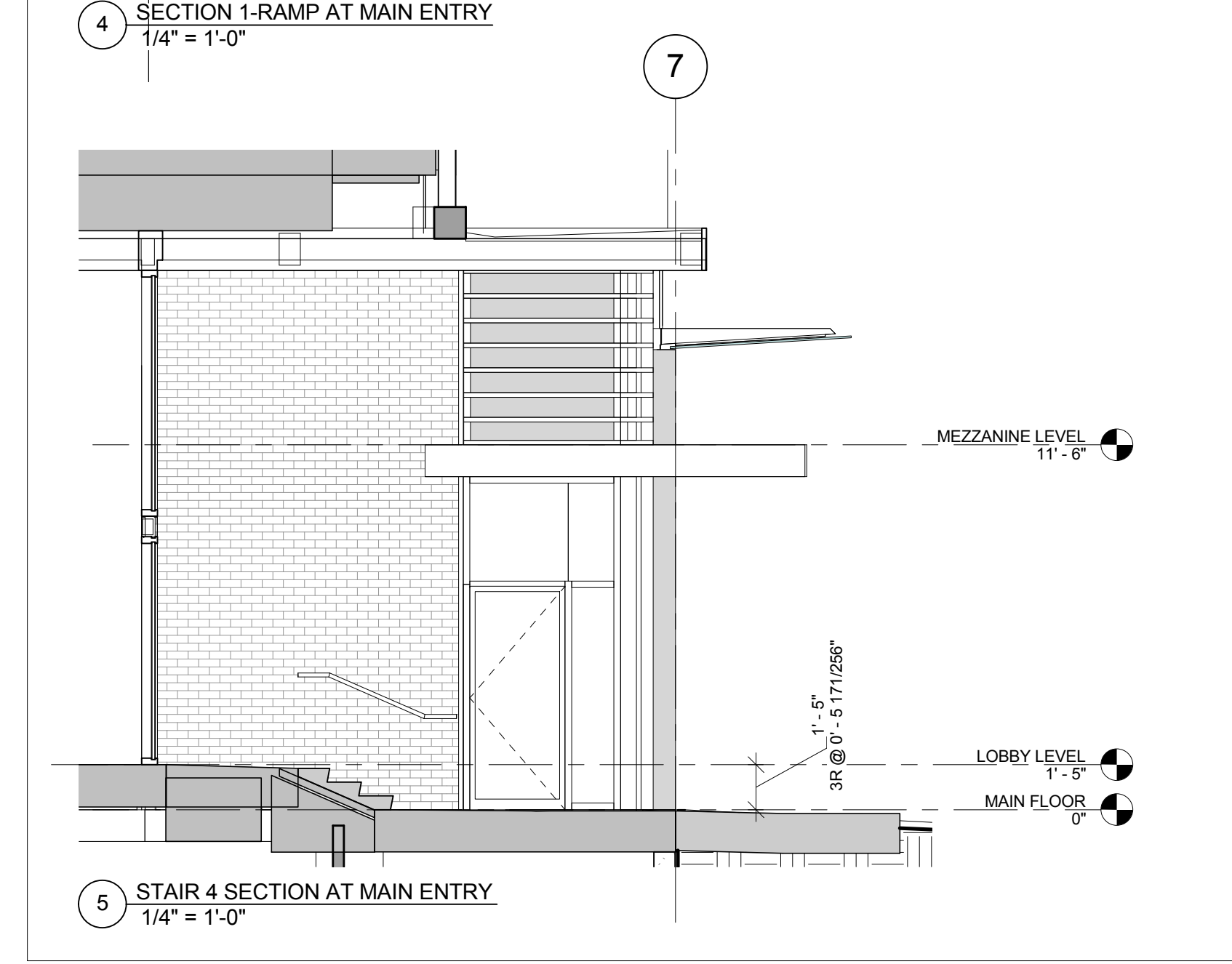
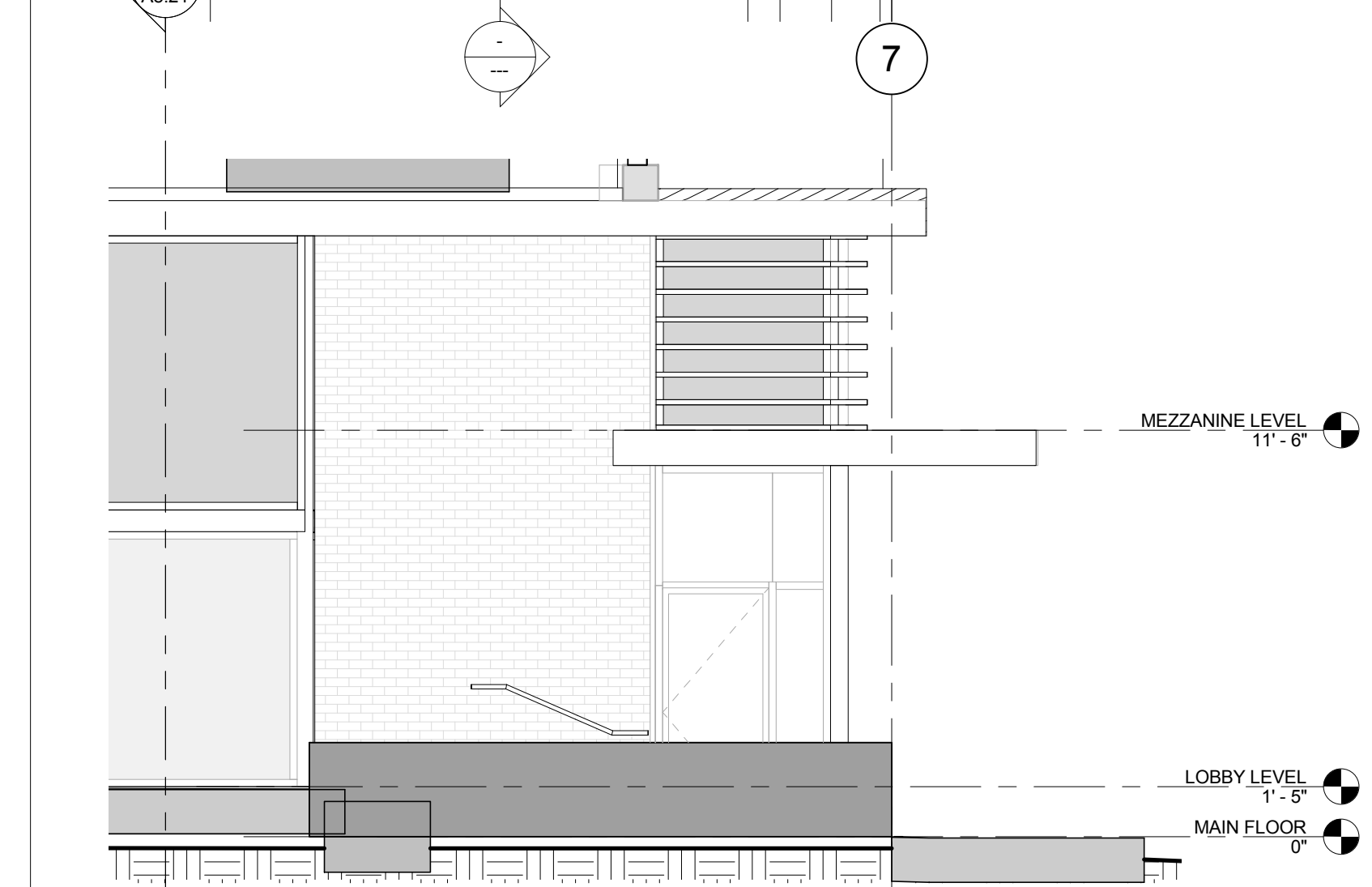
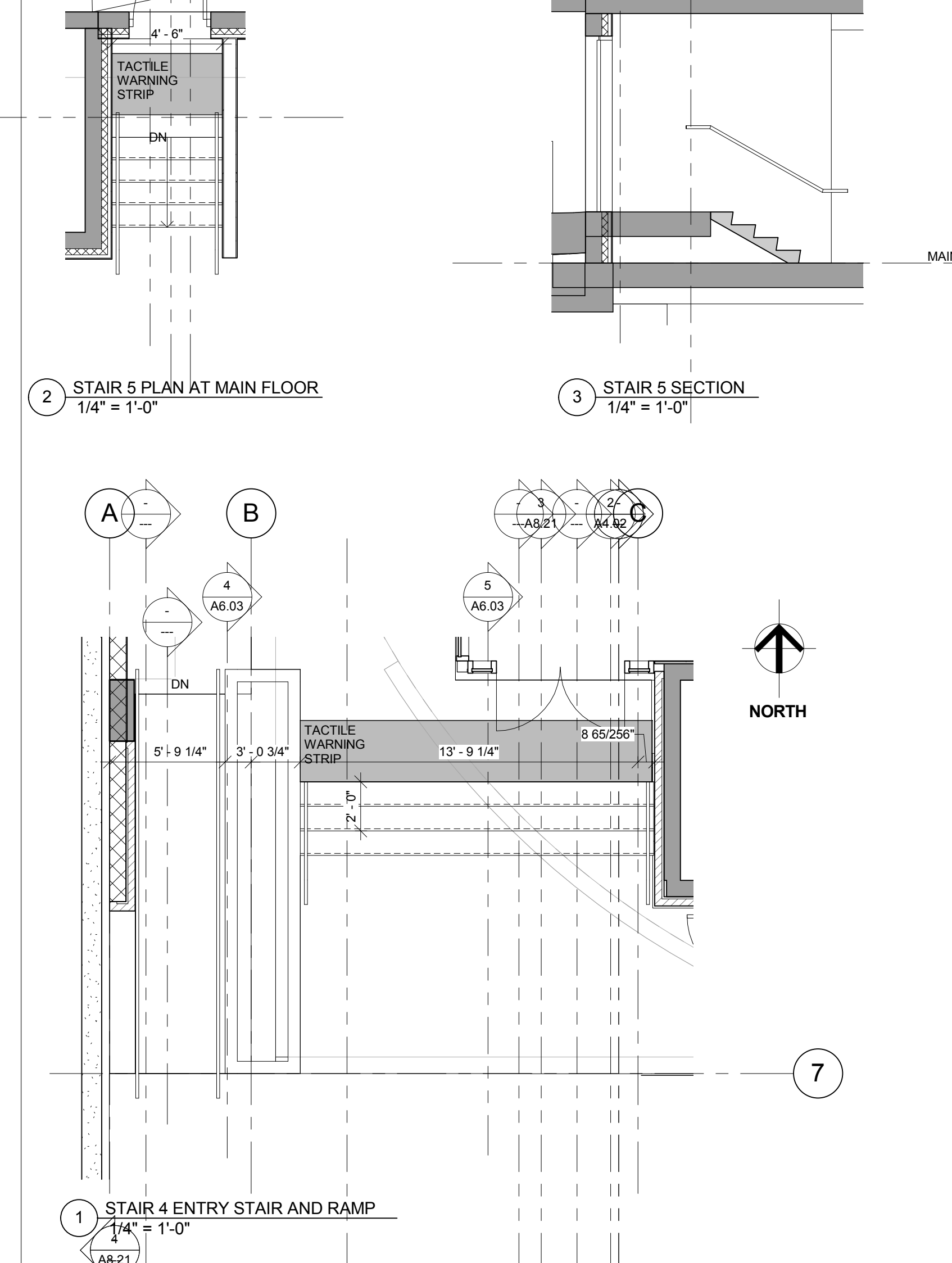
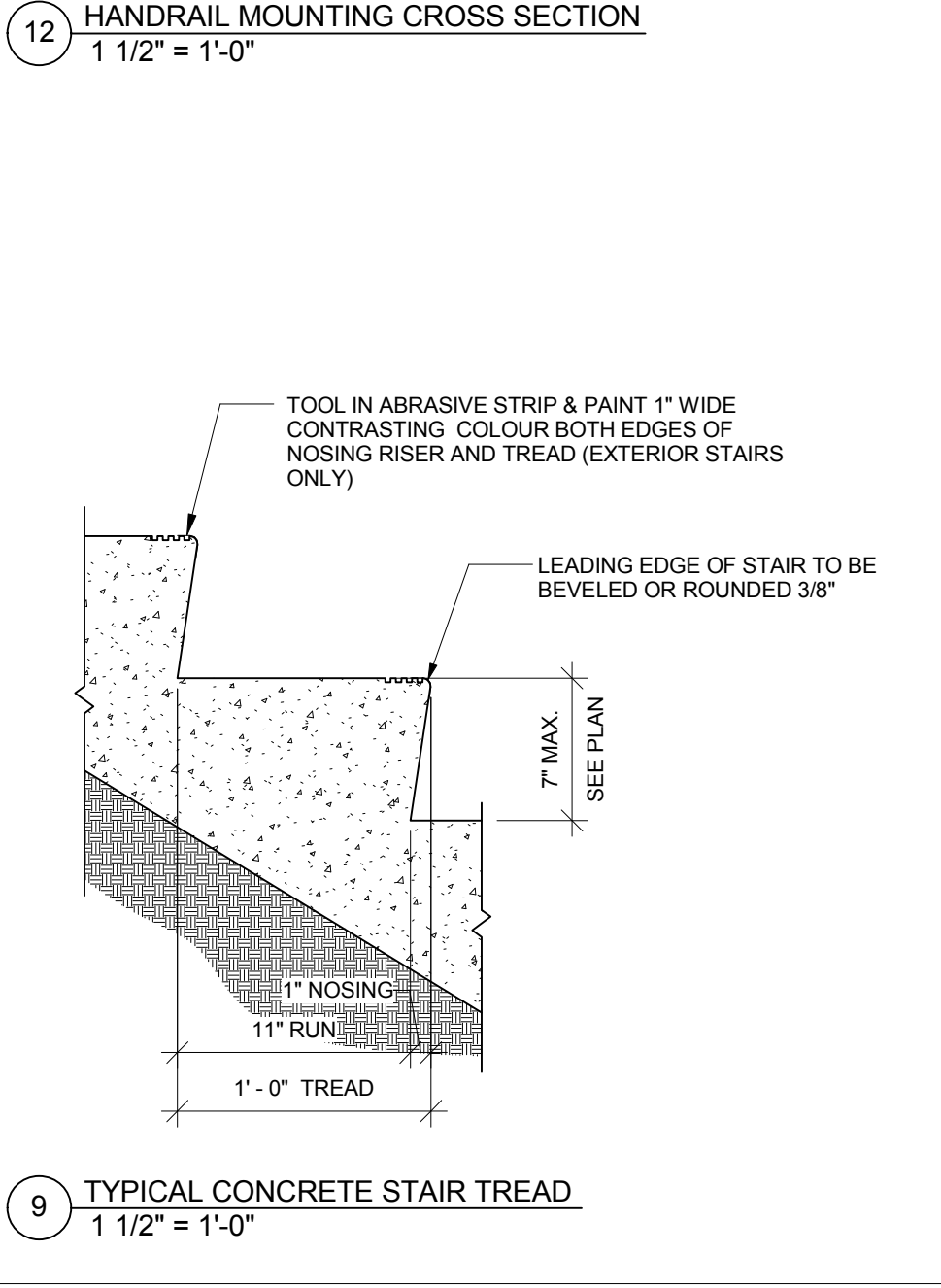
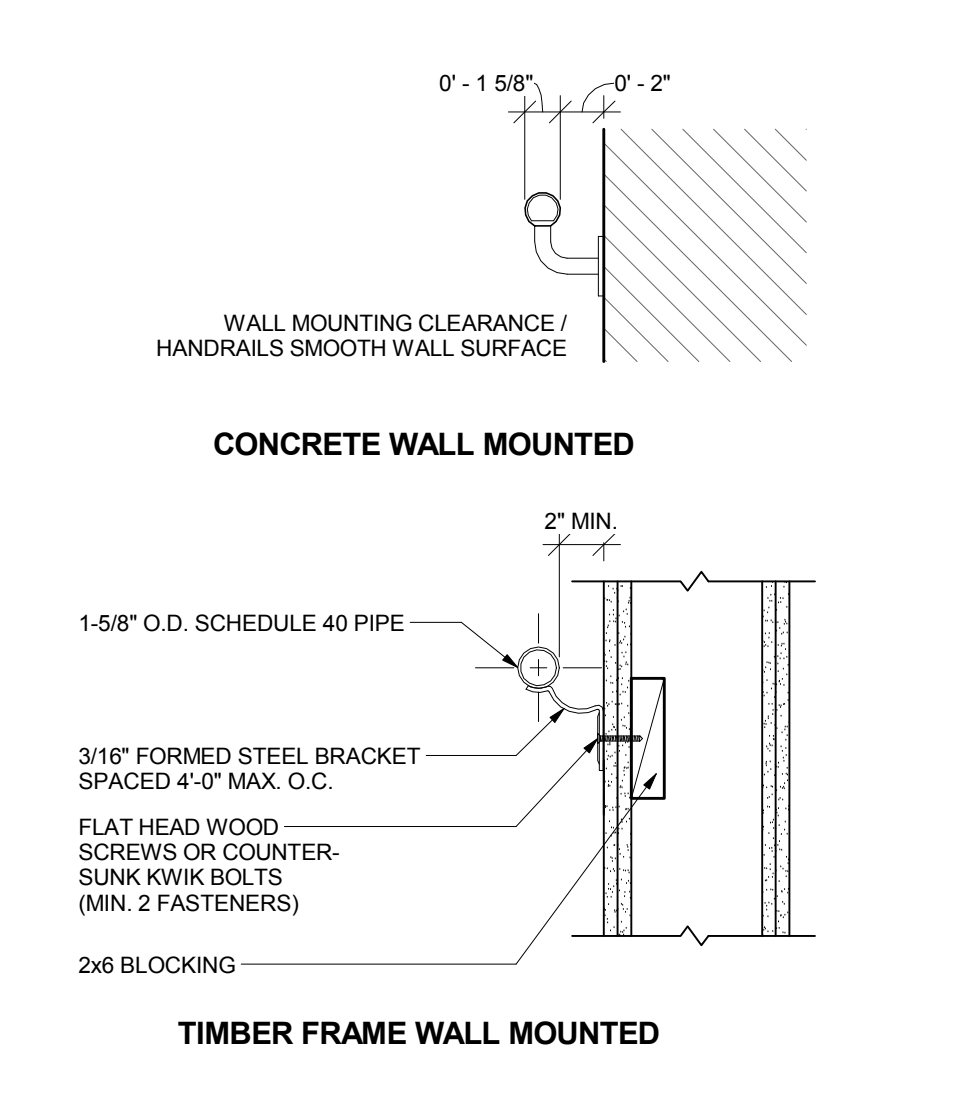
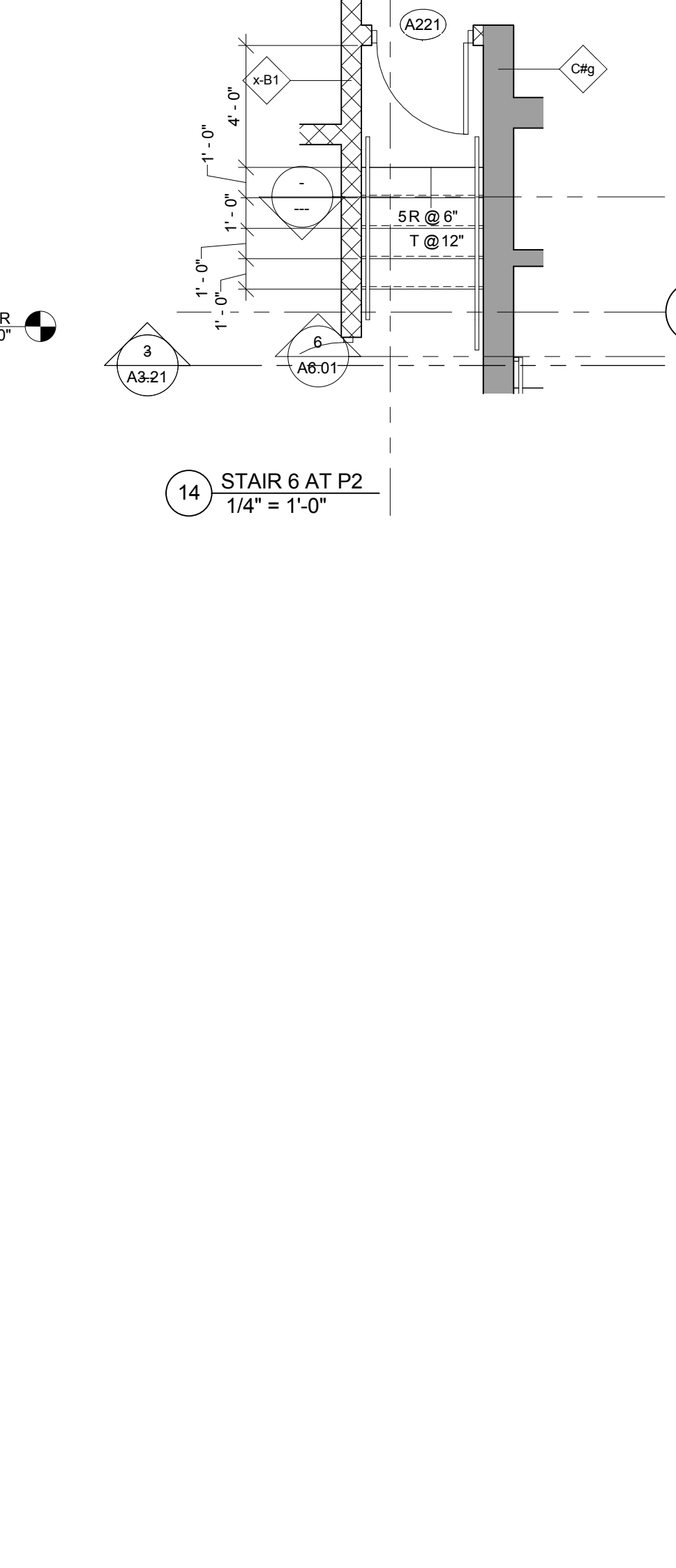
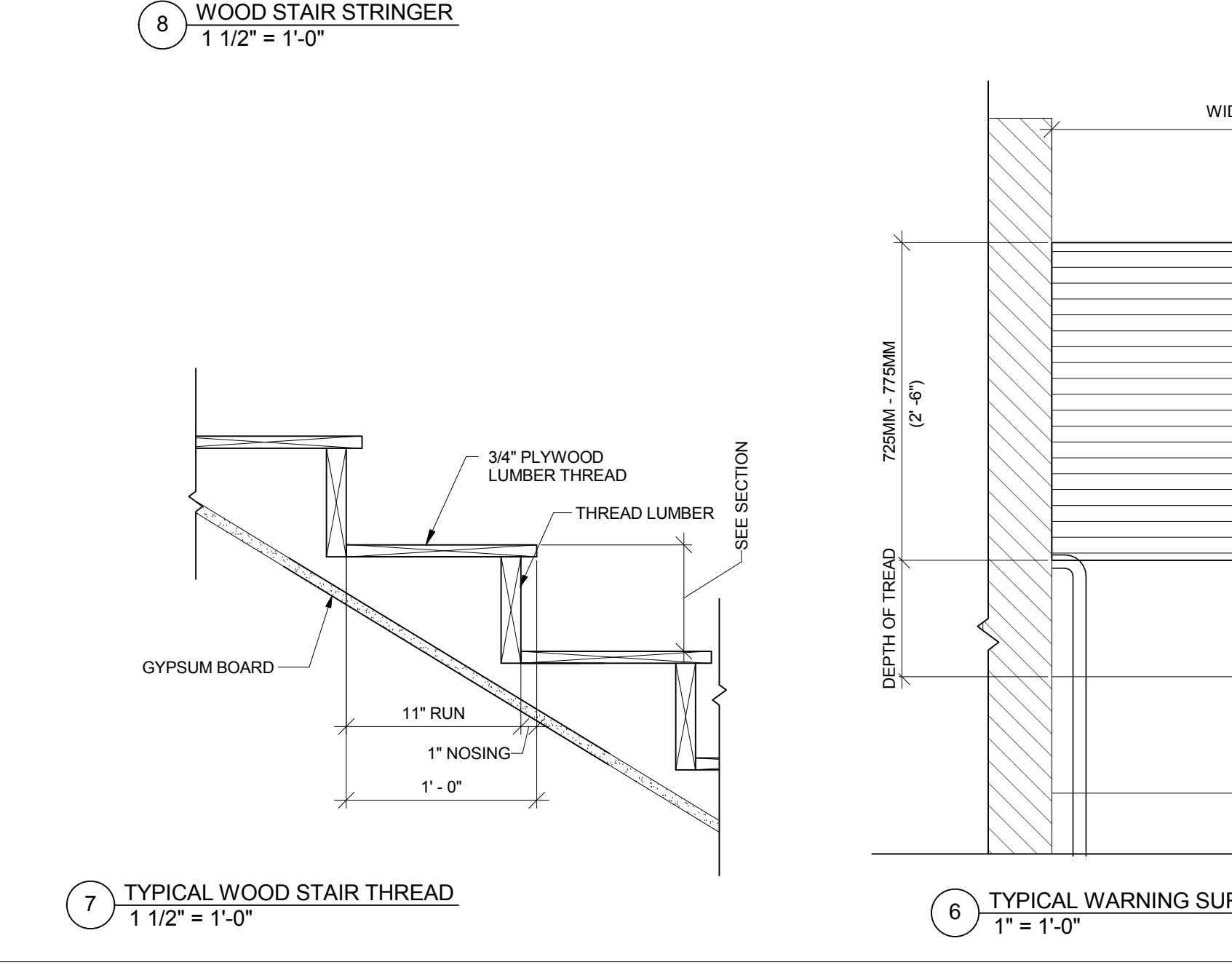
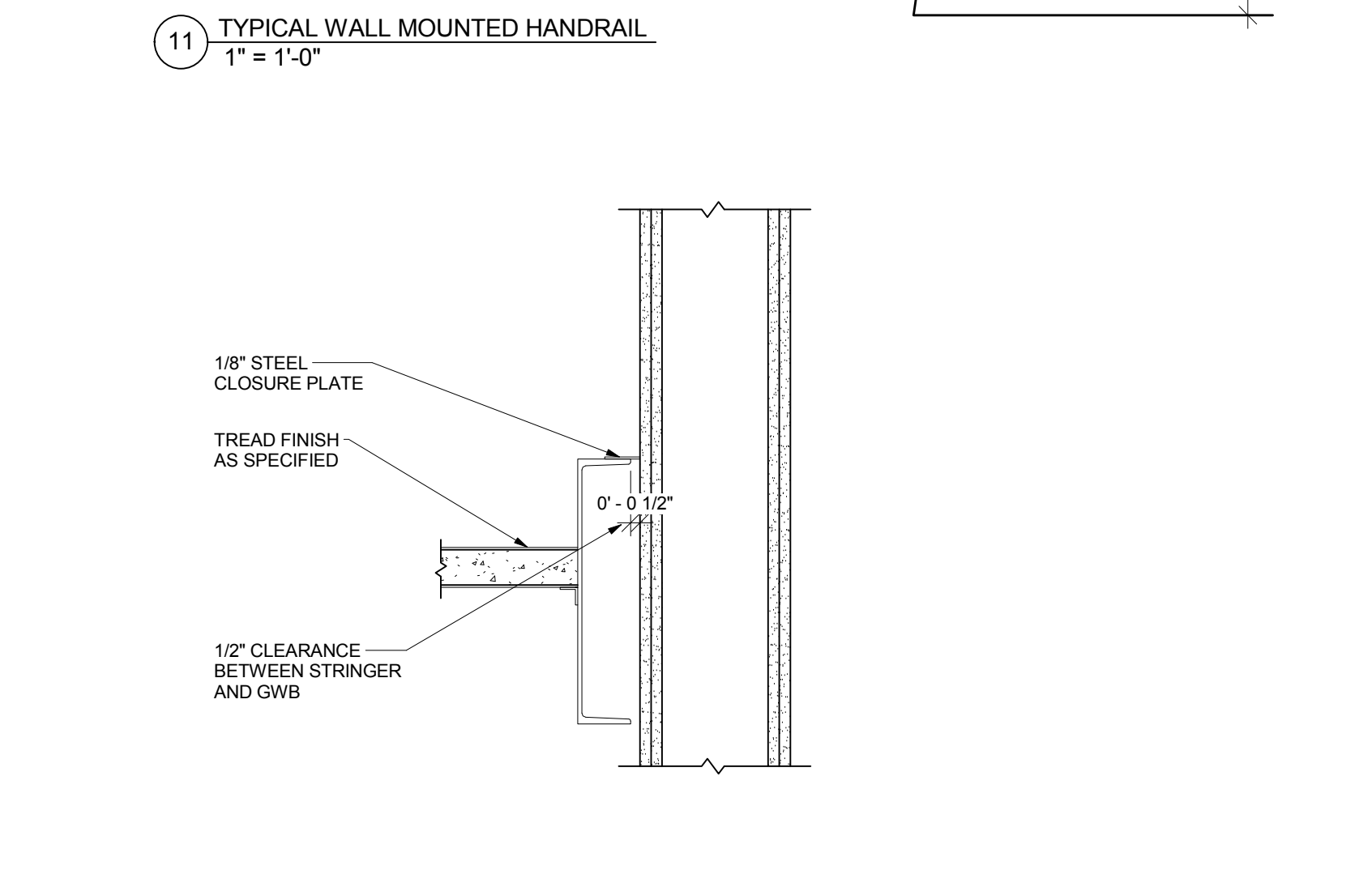
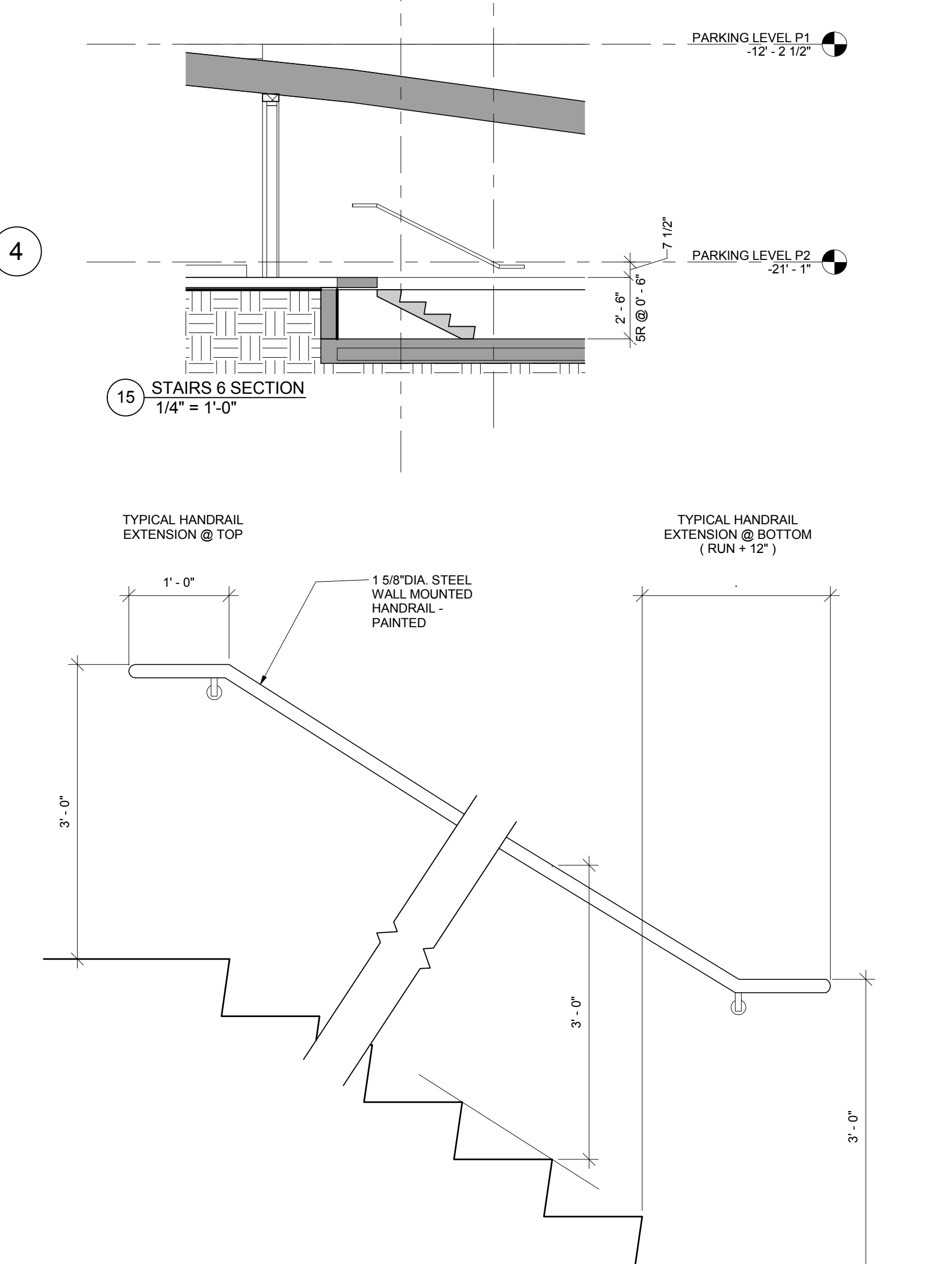
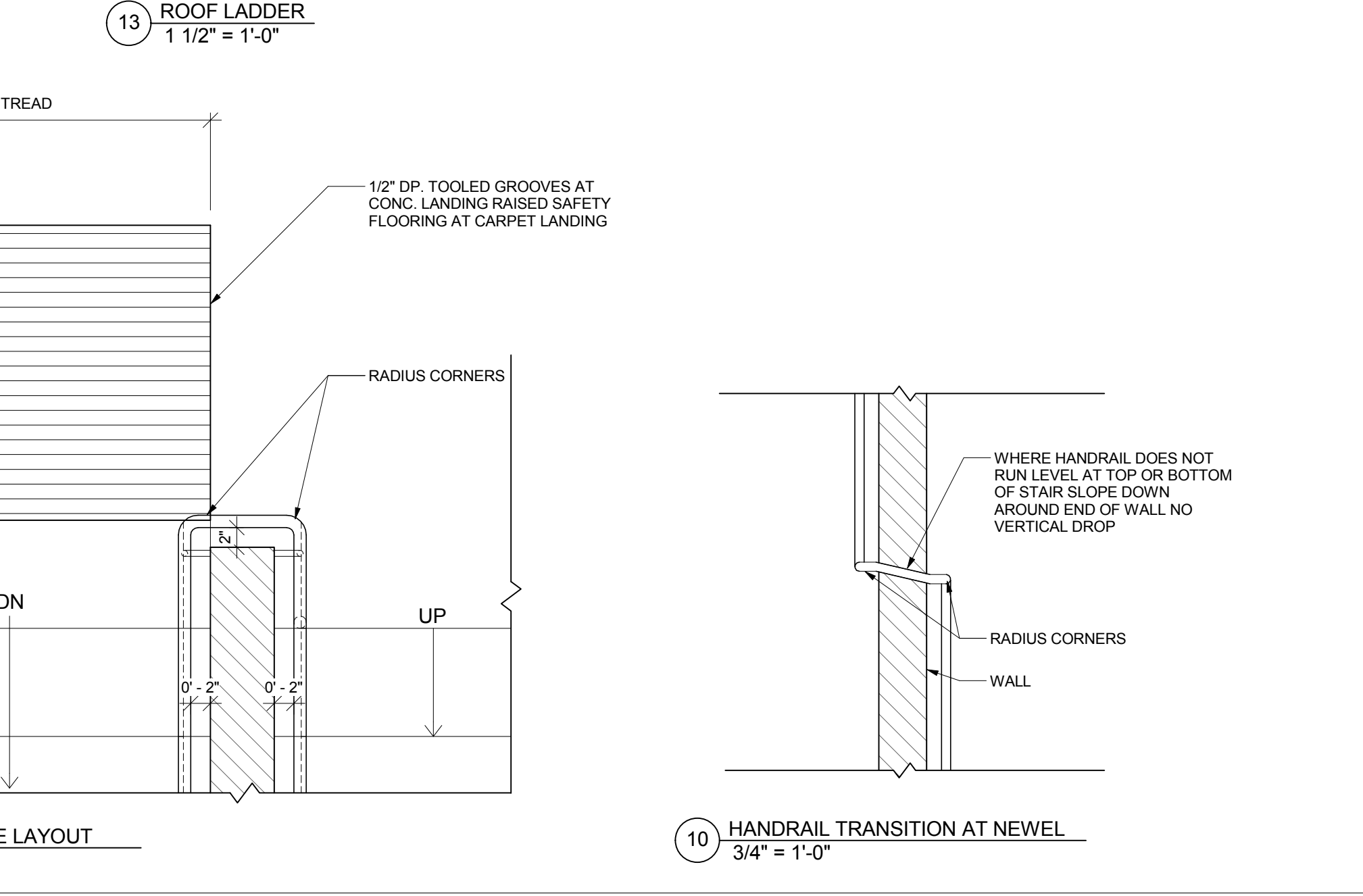
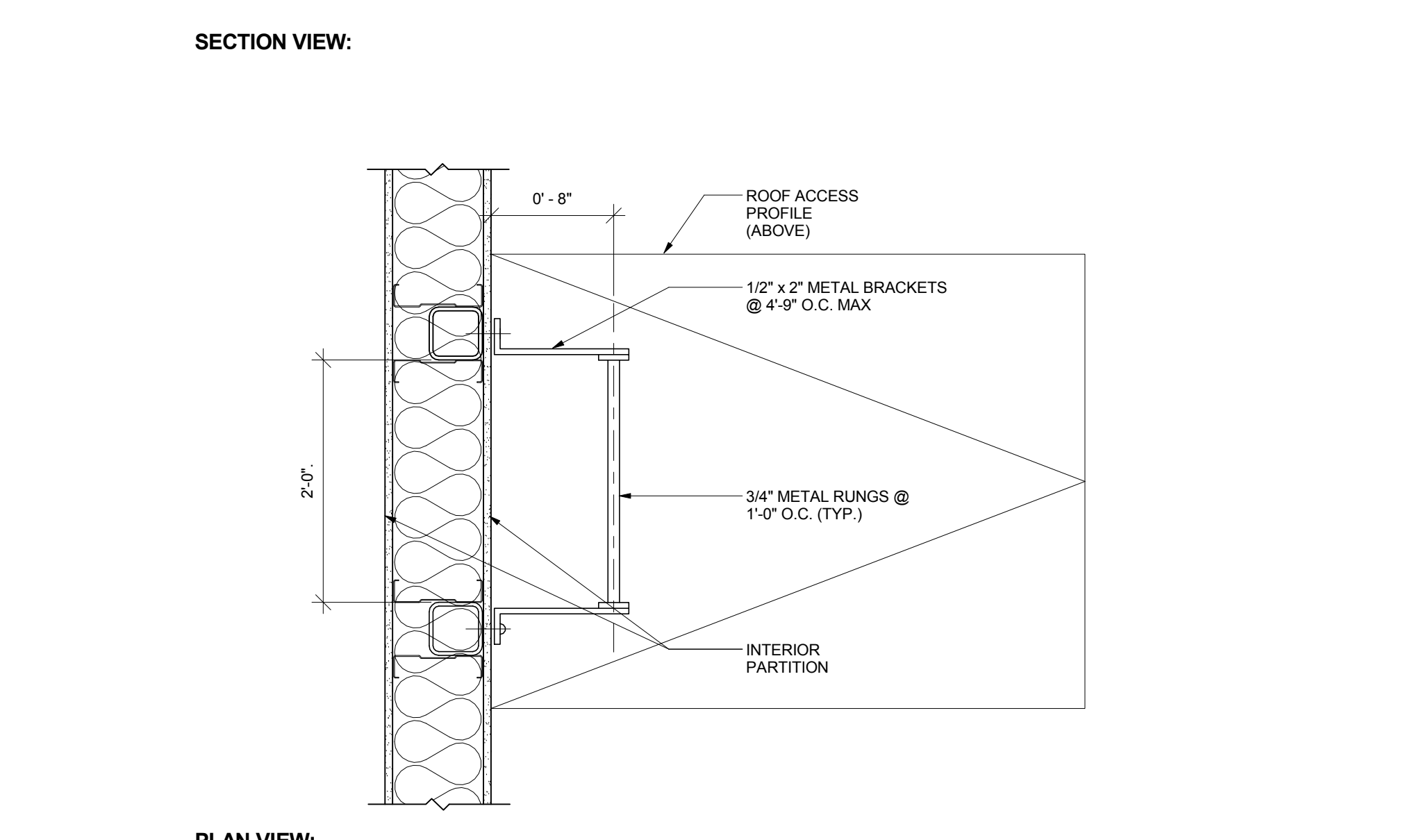
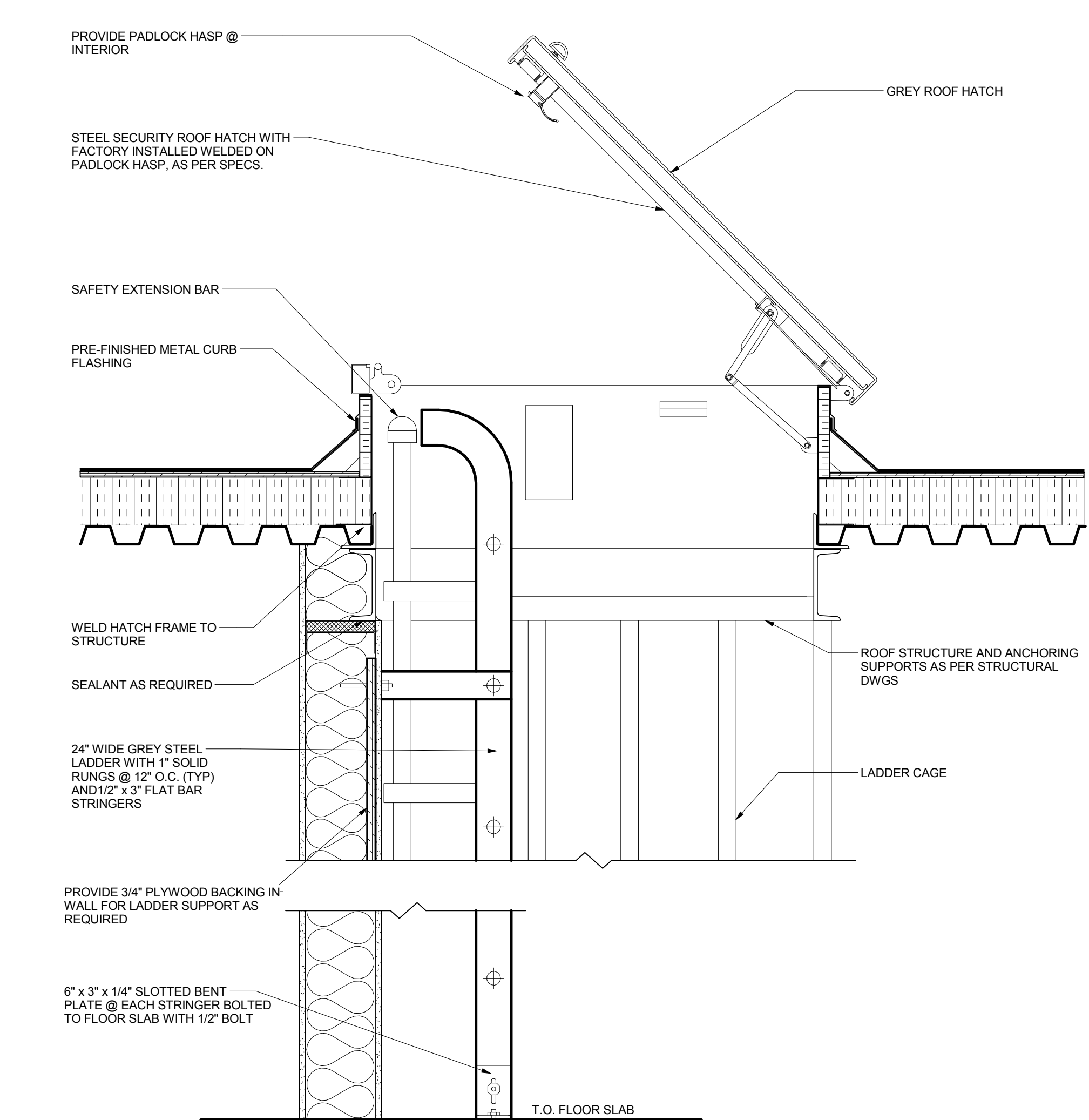
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**A6.03**

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2 STAIR 5 PLAN AT MAIN FLOOR 1/4" = 1'-0"

3 STAIR 5 SECTION 1/4" = 1'-0"

14 STAIR 6 AT P2 1/4" = 1'-0"

15 STAIRS 6 SECTION 1/4" = 1'-0"

11 TYPICAL WALL MOUNTED HANDRAIL 1" = 1'-0"

8 WOOD STAIR STRINGER 1 1/2" = 1'-0"

12 HANDRAIL MOUNTING CROSS SECTION 1 1/2" = 1'-0"

9 TYPICAL CONCRETE STAIR TREAD 1 1/2" = 1'-0"

7 TYPICAL WOOD STAIR THREAD 1 1/2" = 1'-0"

6 TYPICAL WARNING SURFACE LAYOUT 1" = 1'-0"

10 HANDRAIL TRANSITION AT NEWEL 3/4" = 1'-0"

4 SECTION 1-RAMP AT MAIN ENTRY 1/4" = 1'-0"

5 STAIR 4 SECTION AT MAIN ENTRY 1/4" = 1'-0"

1 STAIR 4 ENTRY STAIR AND RAMP 1/4" = 1'-0"

7

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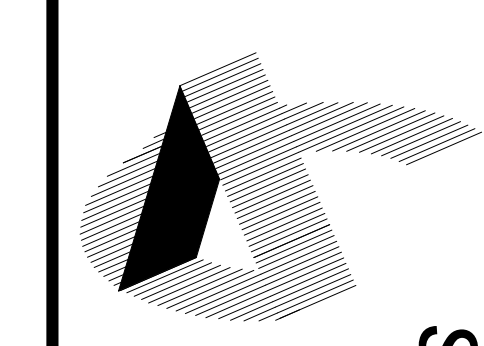
CLIENT NAME:

CENSORIO GROUP OF COMPANIES

PROJECT:

PROJECT:

HASTINGS & CARLETON  
MIXED USE BUILDING  
4221 HASTINGS STREET, BURNABY, BC



Chandler Associates  
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180 - 850 Burrard St.  
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Tel: 604 687 3390  
Fax: 604 687 3325  
Email: office@caa-architecture.com

SCALE: 1 1/2" = 1'-0"  
DRAWN BY: DC  
SHEET TITLE:

TYPICAL PLAN DETAILS

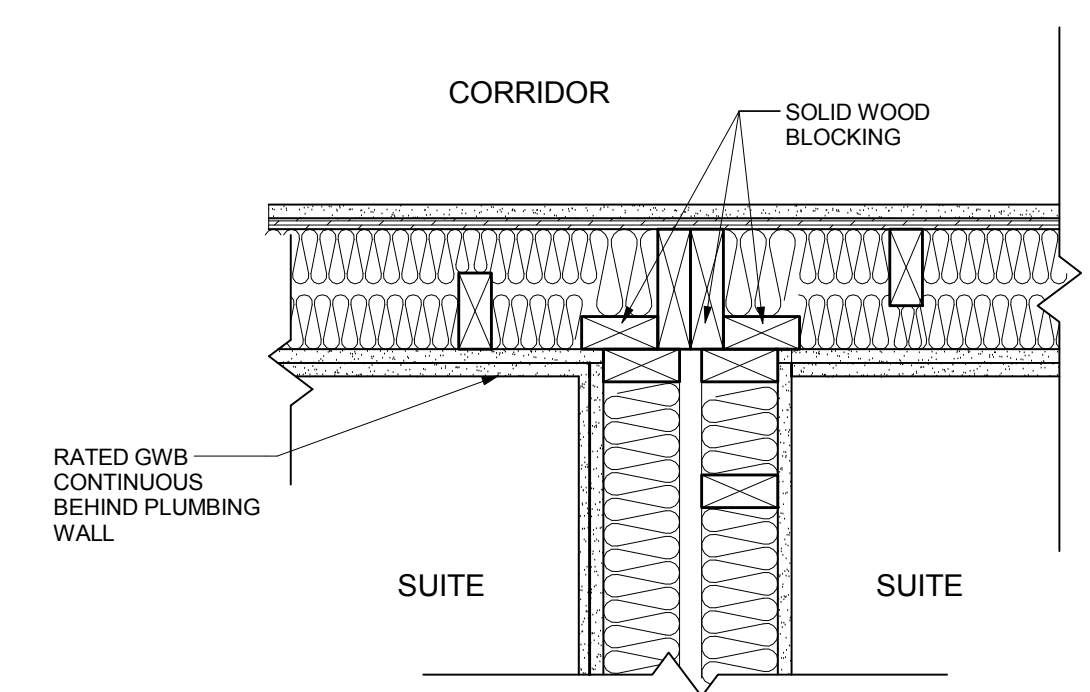
PROJECT No: 12003

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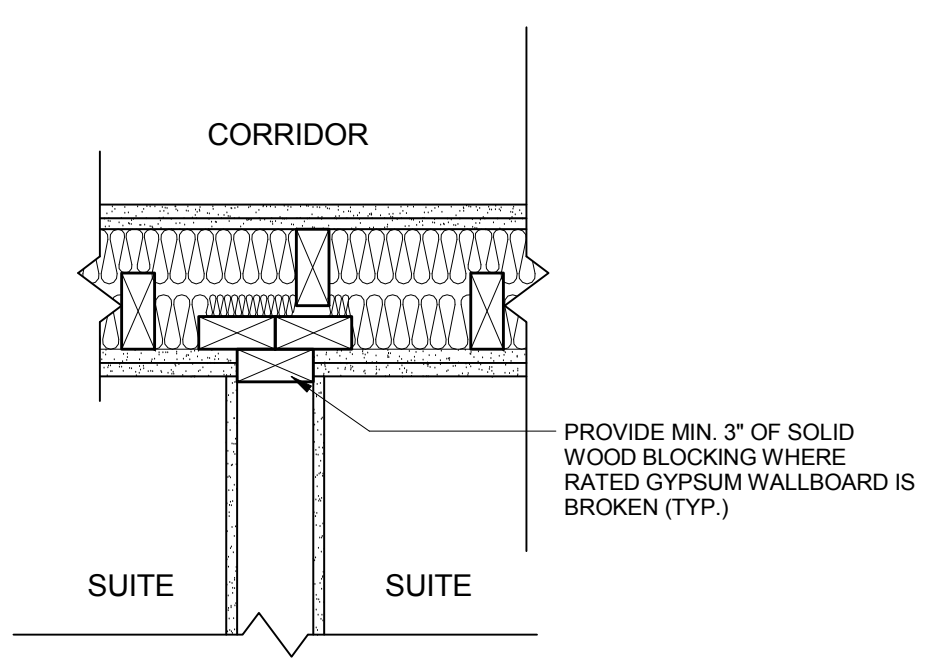
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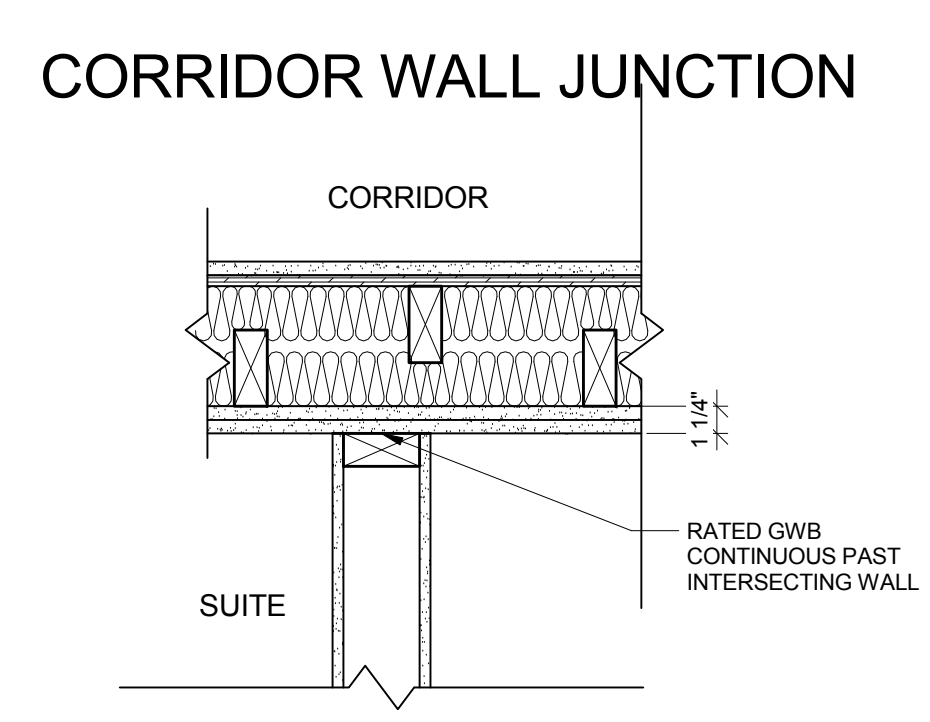
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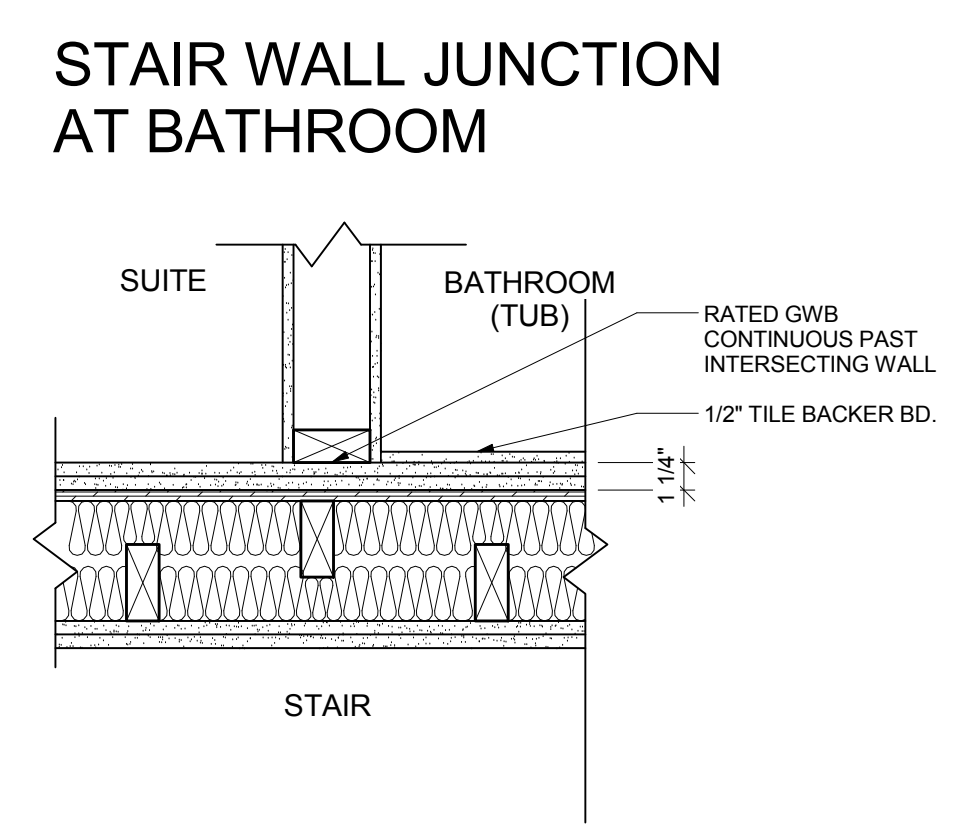
TYPICAL CORRIDOR/SUITE DEMISING WALL JUNCTION



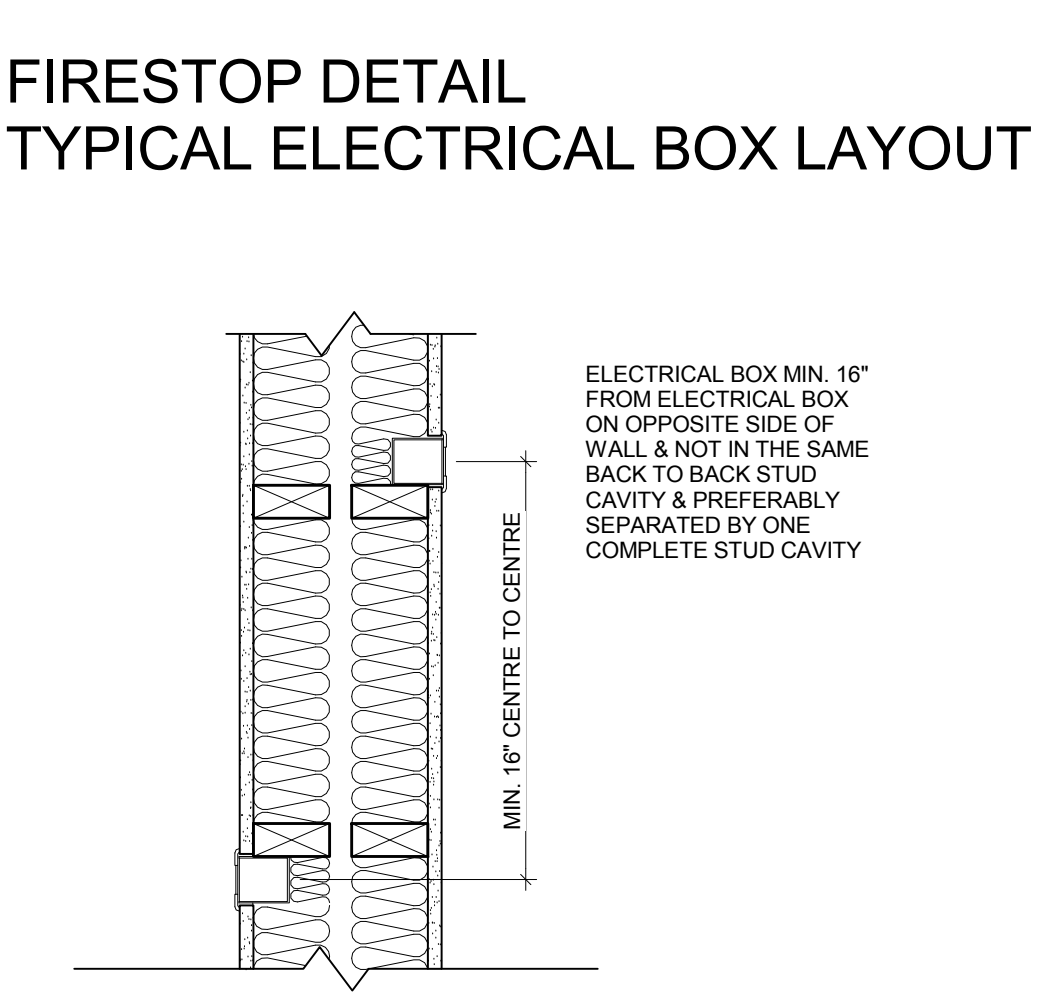
TYPICAL CORRIDOR/INTERIOR PARTITION WALL JUNCTION



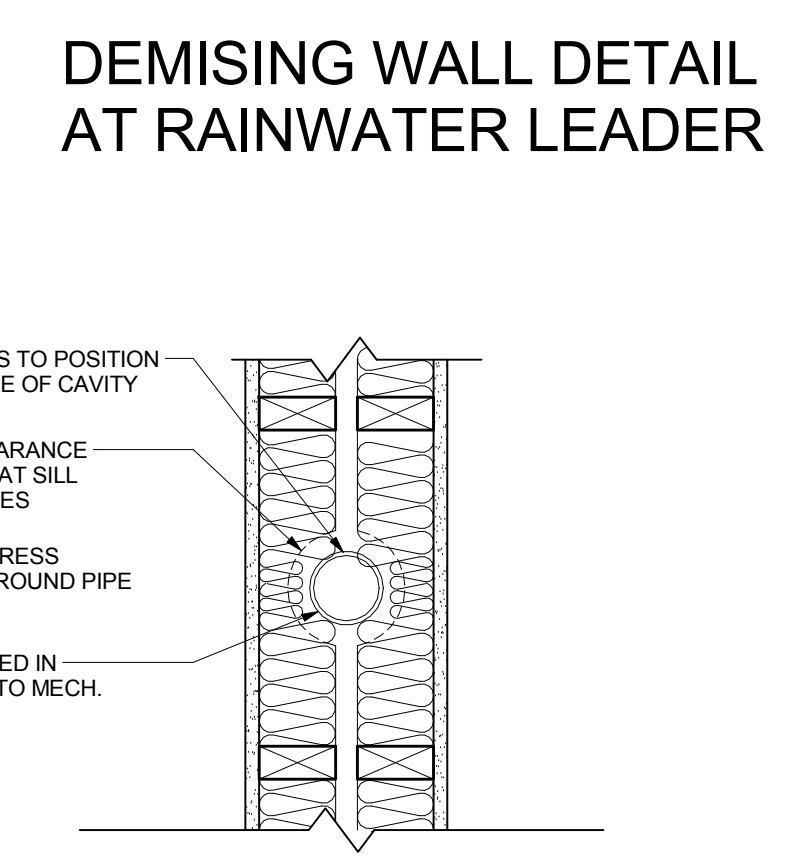
CORRIDOR WALL JUNCTION



STAIR WALL JUNCTION AT BATHROOM

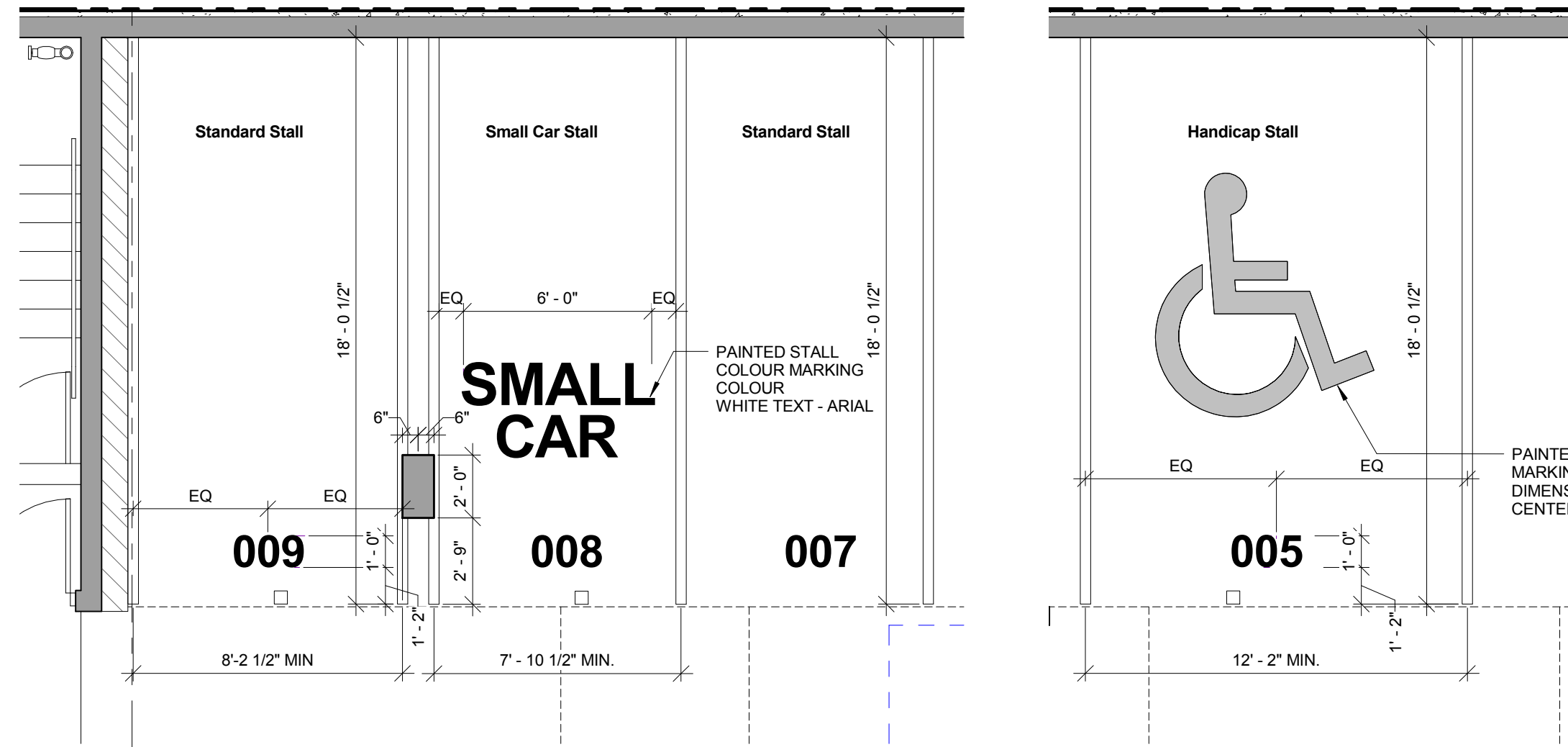


FIRESTOP DETAIL TYPICAL ELECTRICAL BOX LAYOUT

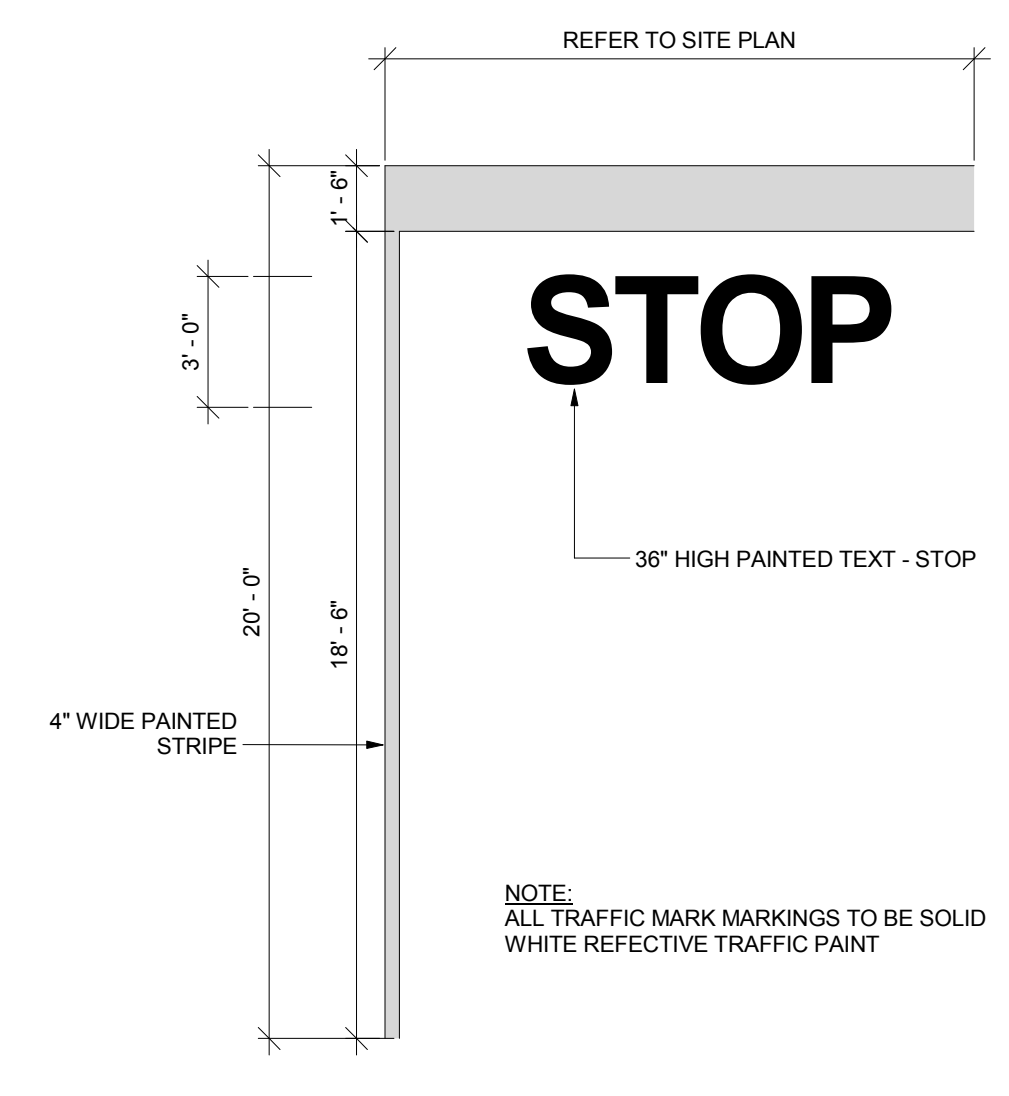


DEMISING WALL DETAIL AT RAINWATER LEADER

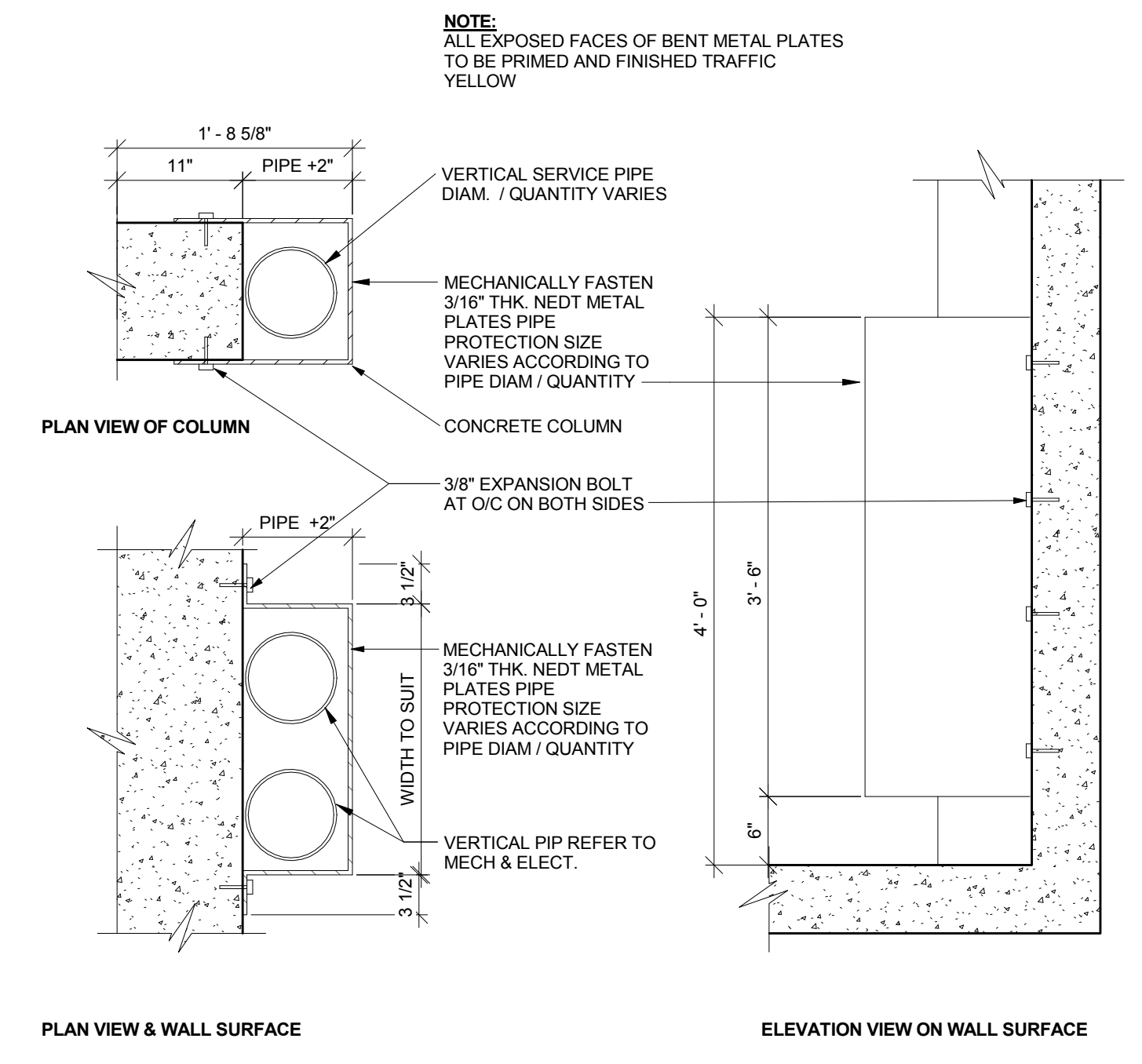




3 Parking Stalls  
1/4" = 1'-0"



1 DETAIL - PAINTED TRAFFIC SYMBOL  
1/4" = 1'-0"



2 DETAIL - PIPE PROTECTION  
1" = 1'-0"

**PARKADE NOTES:**

- INSTALL ALL DUCTWORK TIGHT TO UNDERSIDE OF STRUCTURE.
- INSTALL ALL SPRINKLER LINES TIGHT TO UNDERSIDE OF STRUCTURE.
- MIN. 6" CLEAR HEIGHT SHALL BE MAINTAINED THROUGHOUT THE GARAGE. REFER TO THE MECHANICAL AND ELECTRICAL DRAWINGS WHICH INDICATE THE GENERAL LOCATION AND ROUTE TO BE FOLLOWED BY THE PIPES AND DUCTS, CONDUITS, ETC. INSTALL SO AS TO CONSERVE HEADROOM AND INTERFERE AS LITTLE AS POSSIBLE WITH THE FREE USE OF THE SPACE THROUGH WHICH THEY PASS. KEEP ALL DUCTS, PIPES, ETC. AT THE CEILING AS TIGHT AS POSSIBLE TO BEAMS OR OTHER LIMITING MEMBERS. WHERE HEADROOM OR SPACE CONDITIONS APPEAR INADEQUATE, NOTIFY THE ARCHITECT BEFORE PROCEEDING WITH FABRICATION AND/OR INSTALLATION. RELOCATE AS NECESSARY TO MAINTAIN MINIMUM HEADROOM.
- EXPOSED VERTICAL PIPES AND CONDUITS SHALL BE PROTECTED WITH HALF DIAMETER x 1/4" STEEL PIPE GUARDS, EXTENDING 4'-0" UP FROM FLOOR AND SHALL BE PAINTED YELLOW AS SHOWN ON DETAIL. SEE MECHANICAL AND ELECTRICAL FOR EXTENT OF PIPES & CONDUITS.
- EXPOSED CONCRETE BLOCK CORNERS SHALL BE PROTECTED W/ 3"x3"x1/4" STEEL ANGLE GUARDS, EXTENDING 4'-0" UP FROM FLOOR, WHERE INDICATED (C.G.) ON PLANS. ANGLE TO BE PTD. YELLOW. PARKING DEMARCATION SHALL BE 4" WIDE PAINTED YELLOW LINES, EXTENDING UP 4'-0" FROM FLOOR AT WALLS. PARKING STALLS SHALL BE NUMBERED INCLUDING HANDICAP SYMBOLS ON THE WALL, OR ON THE FLOOR WHERE NO WALL FRONTS THE STALL.
- WALK AREA DEMARCATION SHALL BE 4" WIDE PAINTED YELLOW LINES AT 45° AT 18" O.C.
- CORNERS OF COLUMNS AND WALLS SHALL BE MARKED WITH 4" WIDE PAINTED YELLOW LINES EXTENDING UP 4'-0" FROM FLOOR.
- ALL PARKING FLOOR SLABS SHALL HAVE A MIN. SLOPE OF 2% TO DRAINS AND/OR CATCH BASINS.
- CHAMFER ALL EXPOSED COLUMN AND BEAM CORNERS 3/4".
- CATCH BASINS SHALL CLEAR ALL STRUCTURAL FOOTINGS BELOW (TYP). REFER TO MECHANICAL AND STRUCTURAL DRAWINGS.
- PAINT ALL EXPOSED MECHANICAL PIPING, REFER TO MECHANICAL DWGS AND SPECIFICATIONS FOR COLOURS AND CODING.
- THE PARKADE CEILING SHALL BE FINISHED WITH 5" SPRAYED INSULATION (R15) EXCEPT WHERE EXTERIOR SPACES ARE ABOVE & EXCEPT WHERE NOTED.
- PROVIDE ROOM SIGNS ON ALL DOORS AT PARKADE LEVEL.
- ALL EXPOSED WALLS, COLUMNS & CEILINGS SHALL BE PAINTED WHITE.

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REVISIONS:

2014	ISSUED FOR TENDER
01	REVISED
2014	ISSUED FOR BUILDING PERMIT
13	REVISED

CLIENT NAME:  
**CENSORIO GROUP OF COMPANIES**

PROJECT:

**HASTINGS & CARLETON  
MIXED USE BUILDING**  
4221 HASTINGS STREET, BURNABY, BC



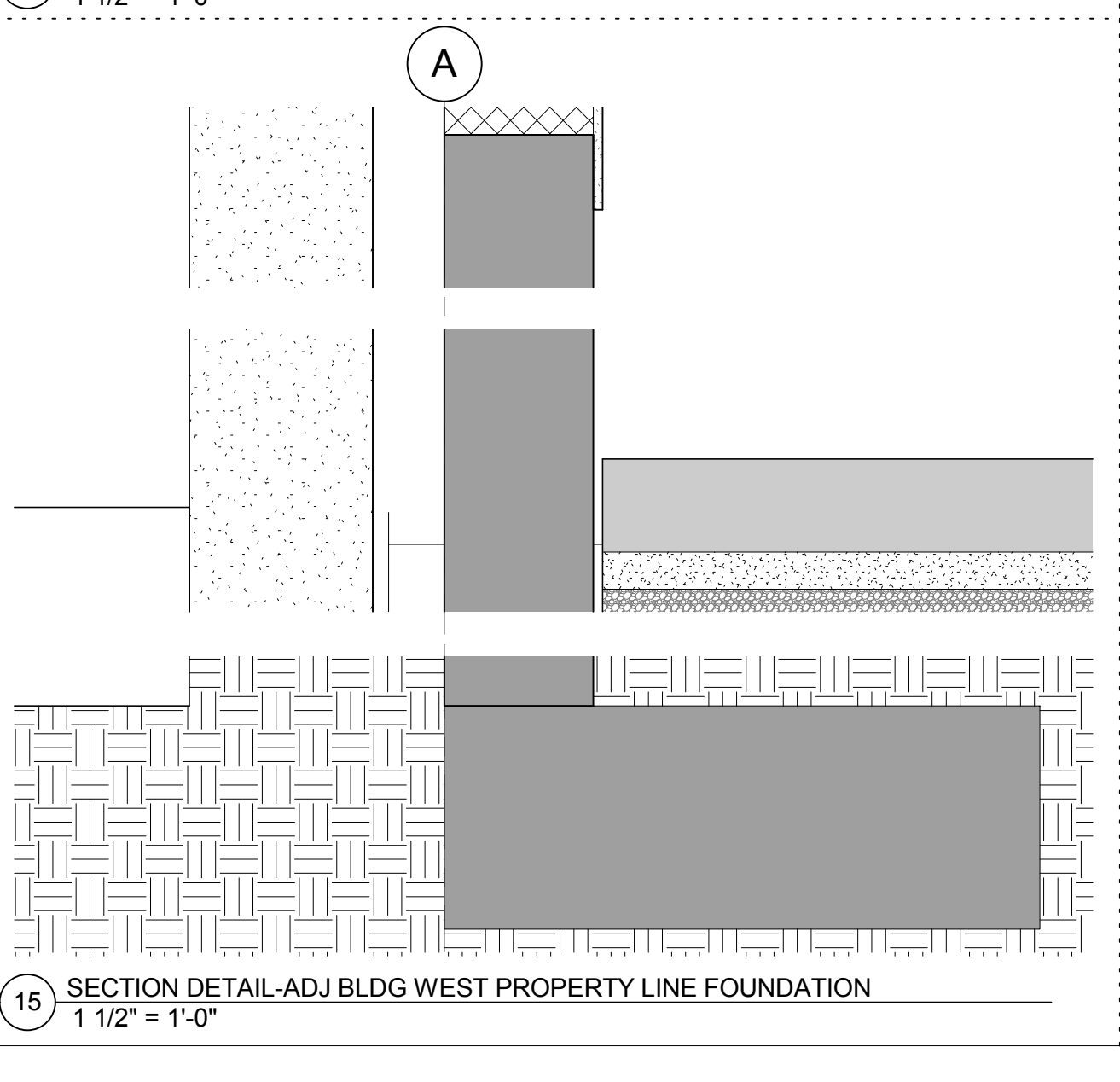
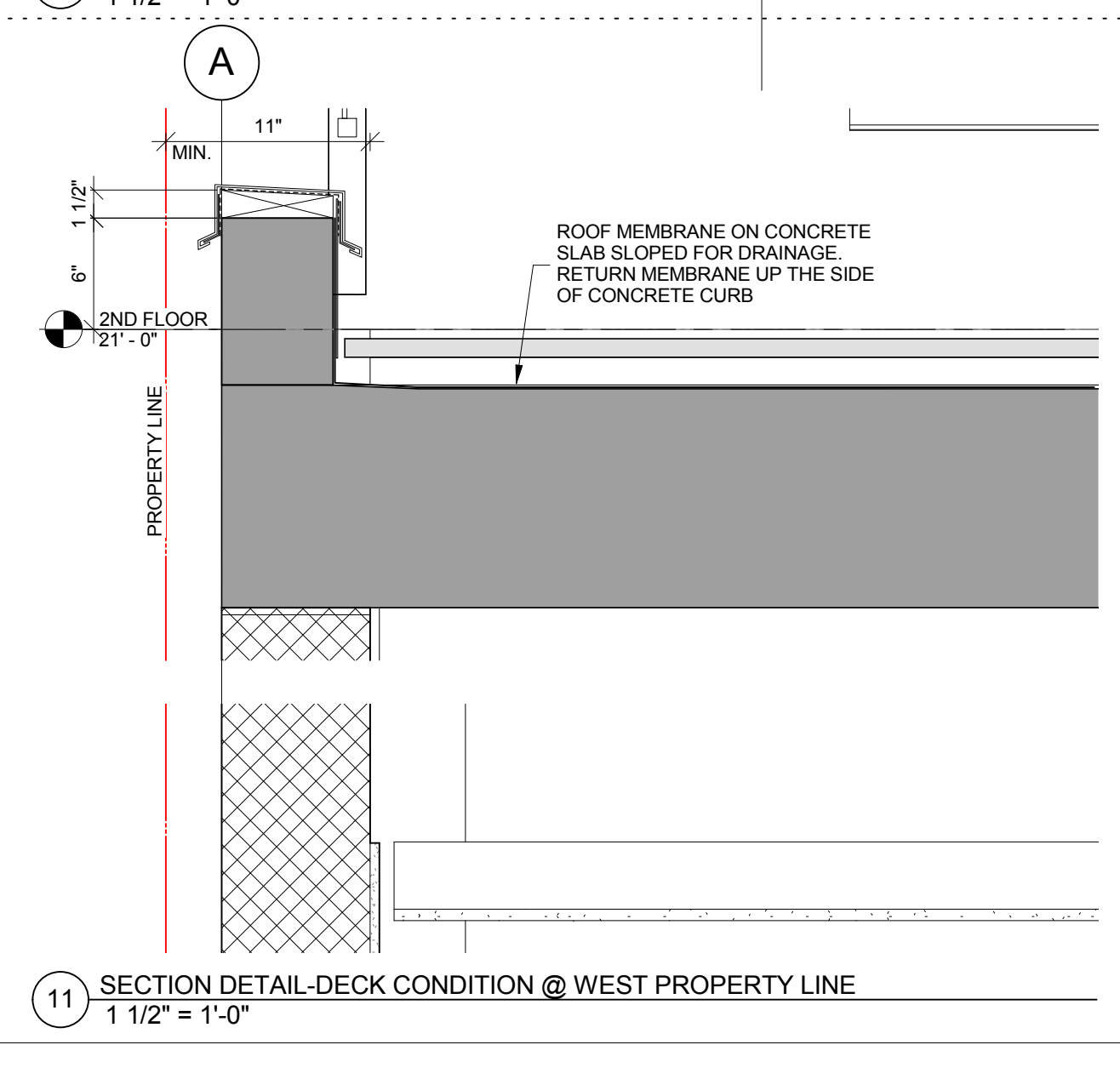
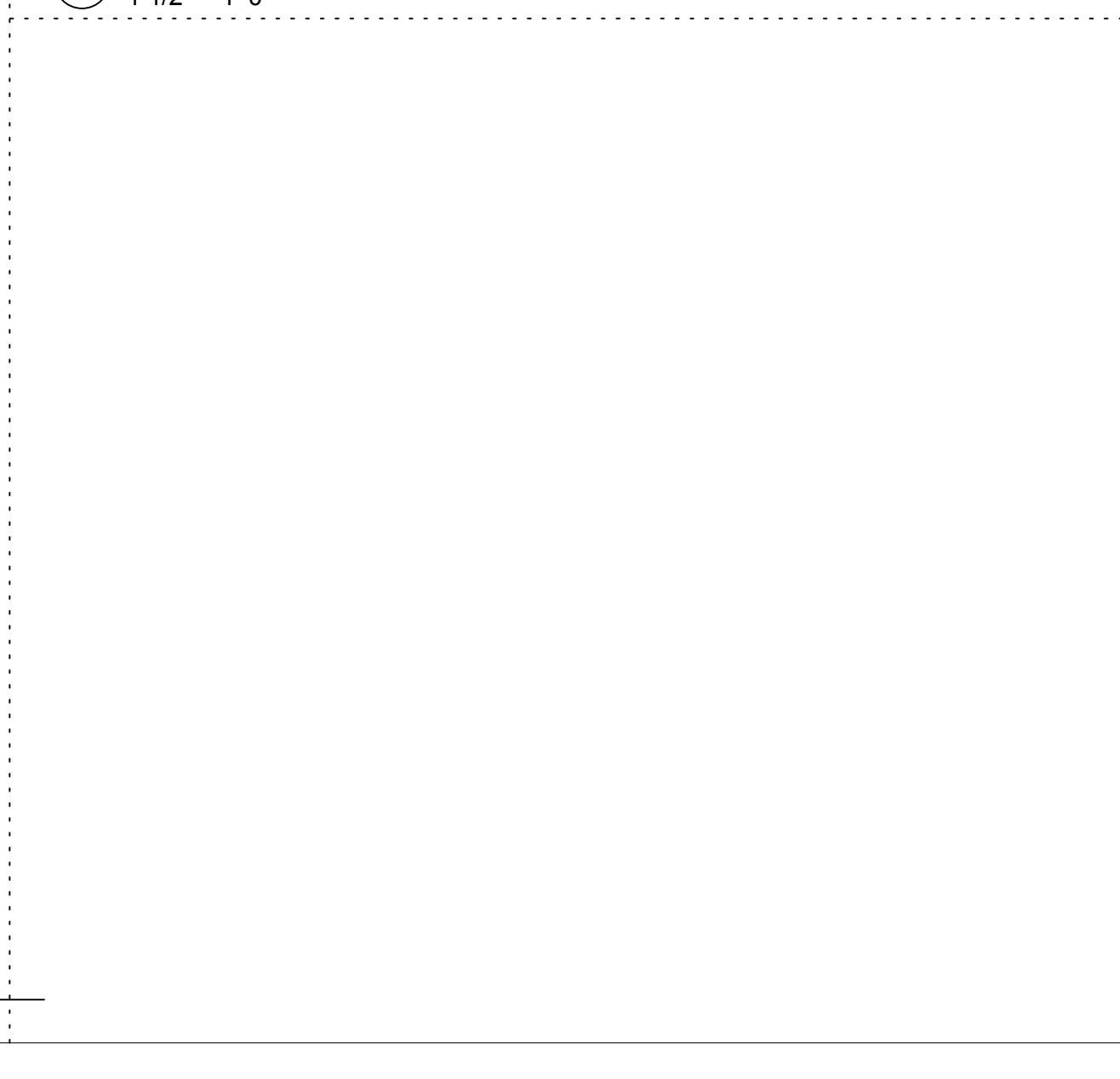
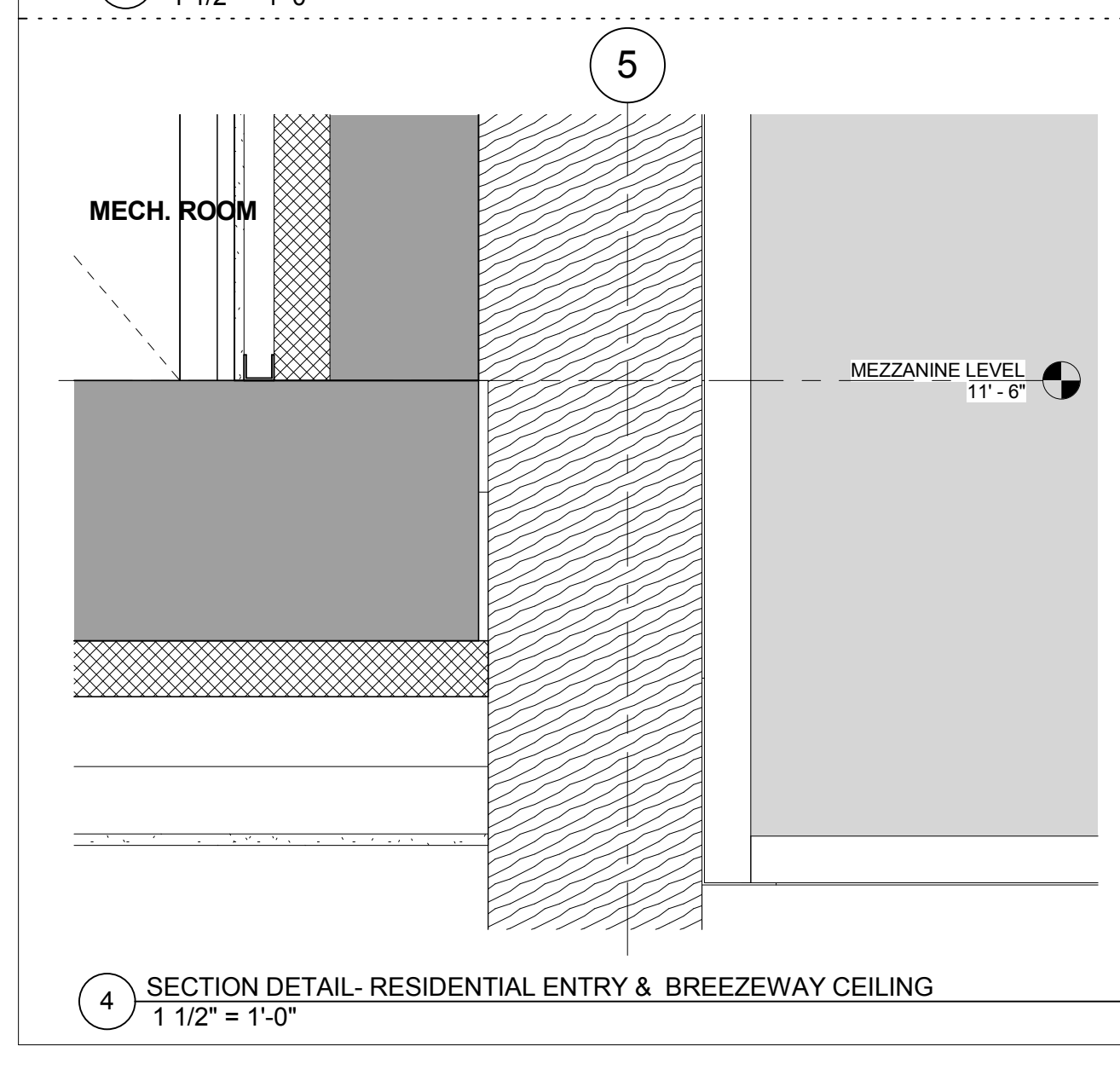
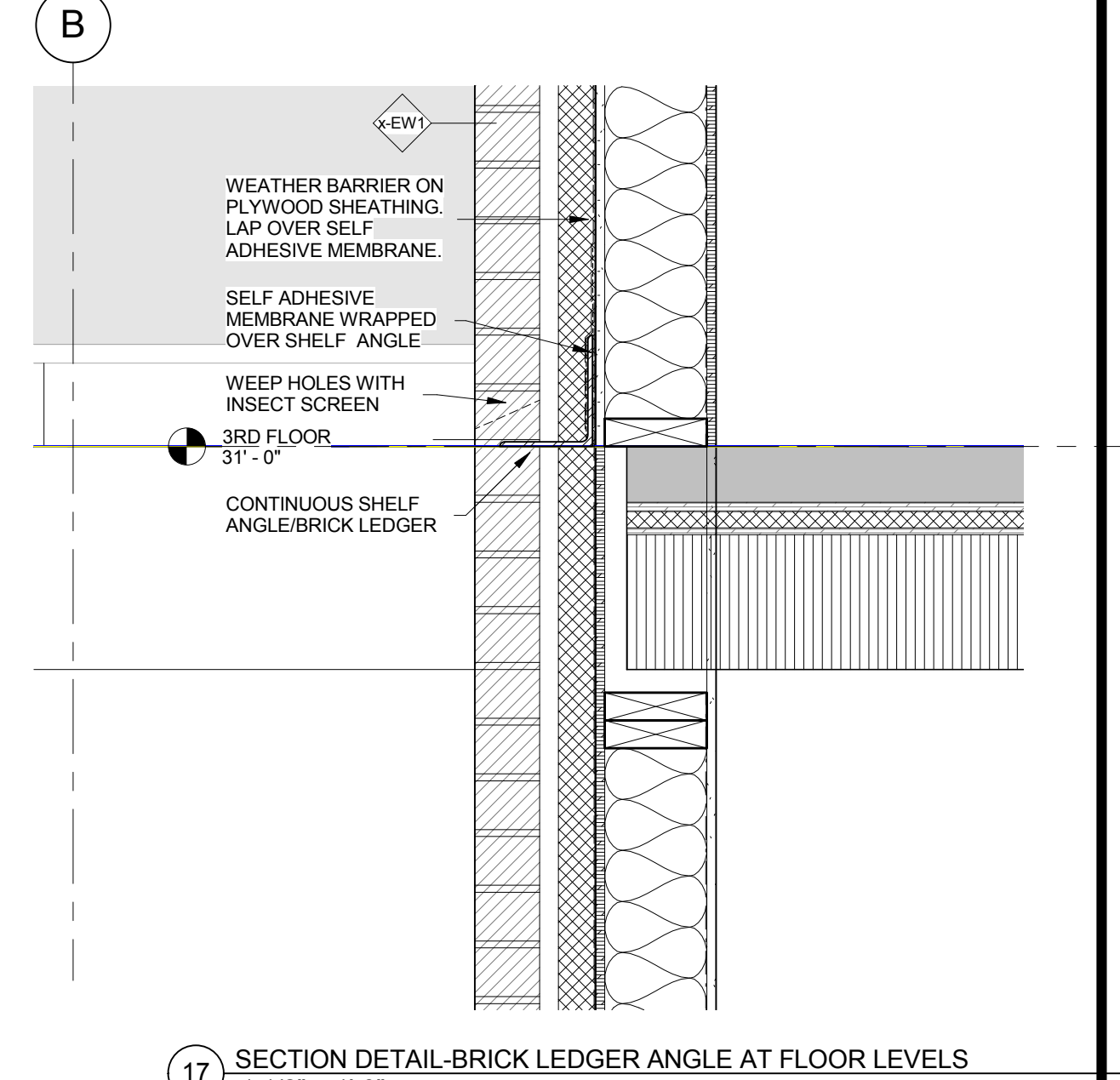
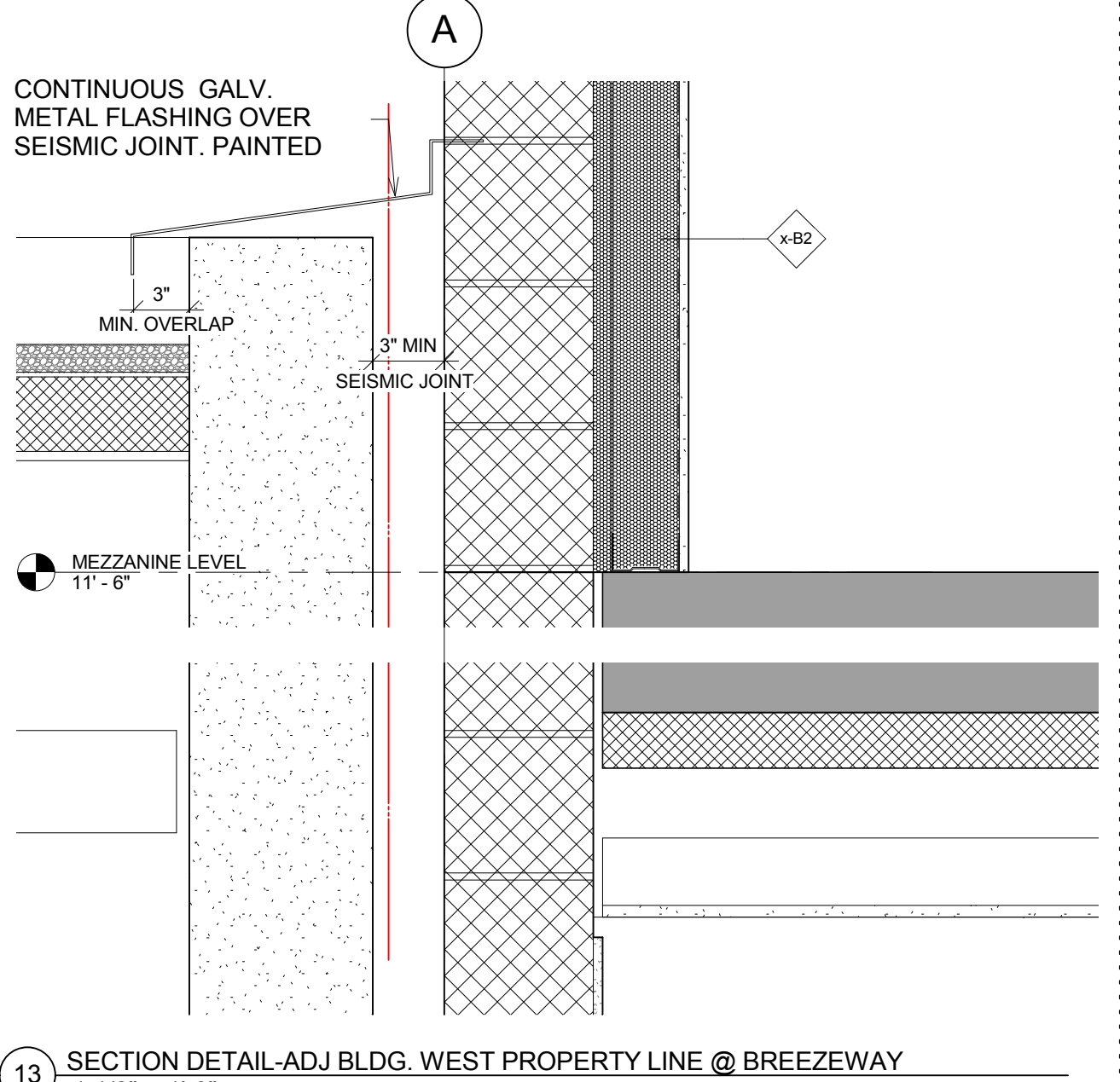
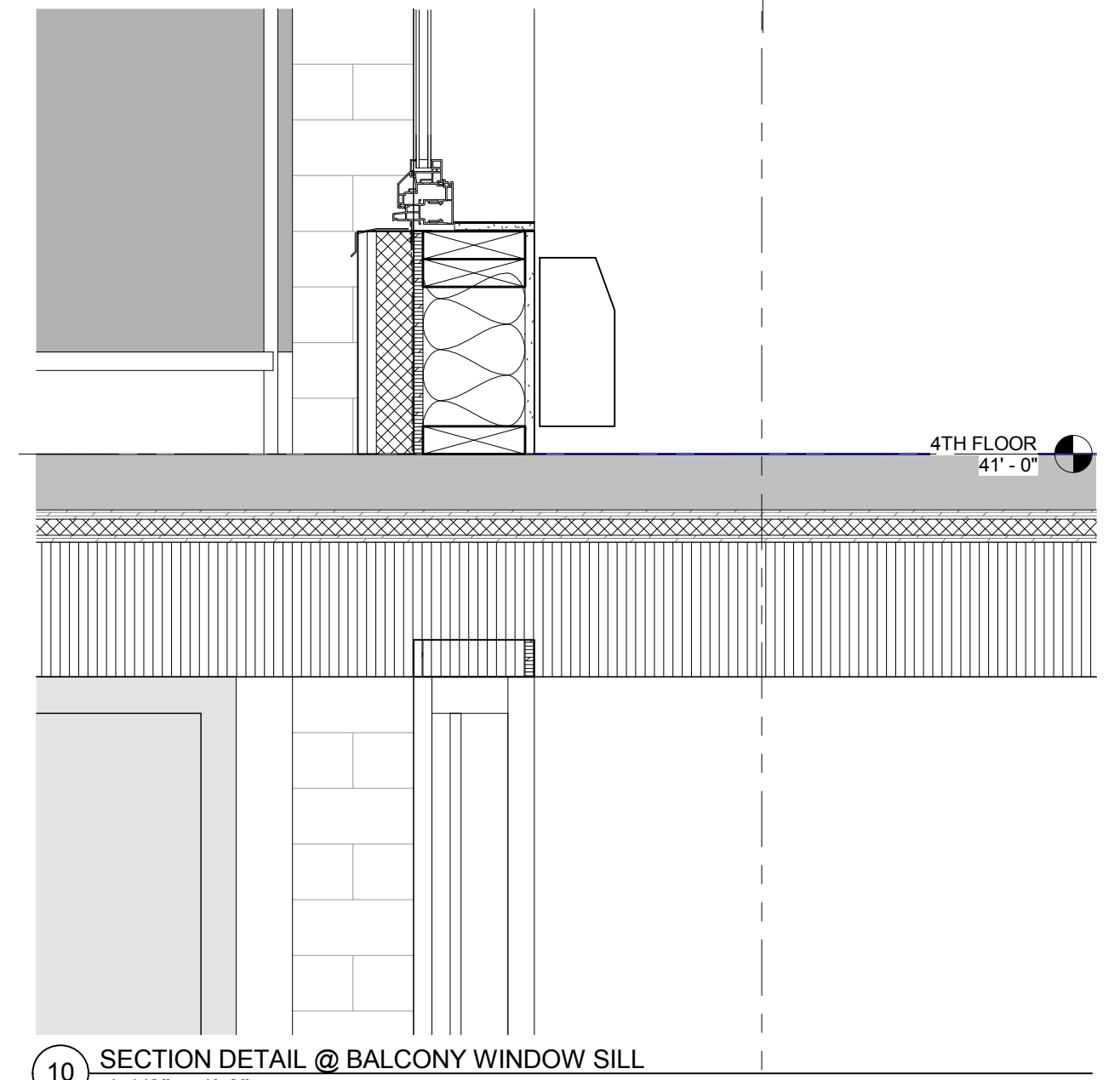
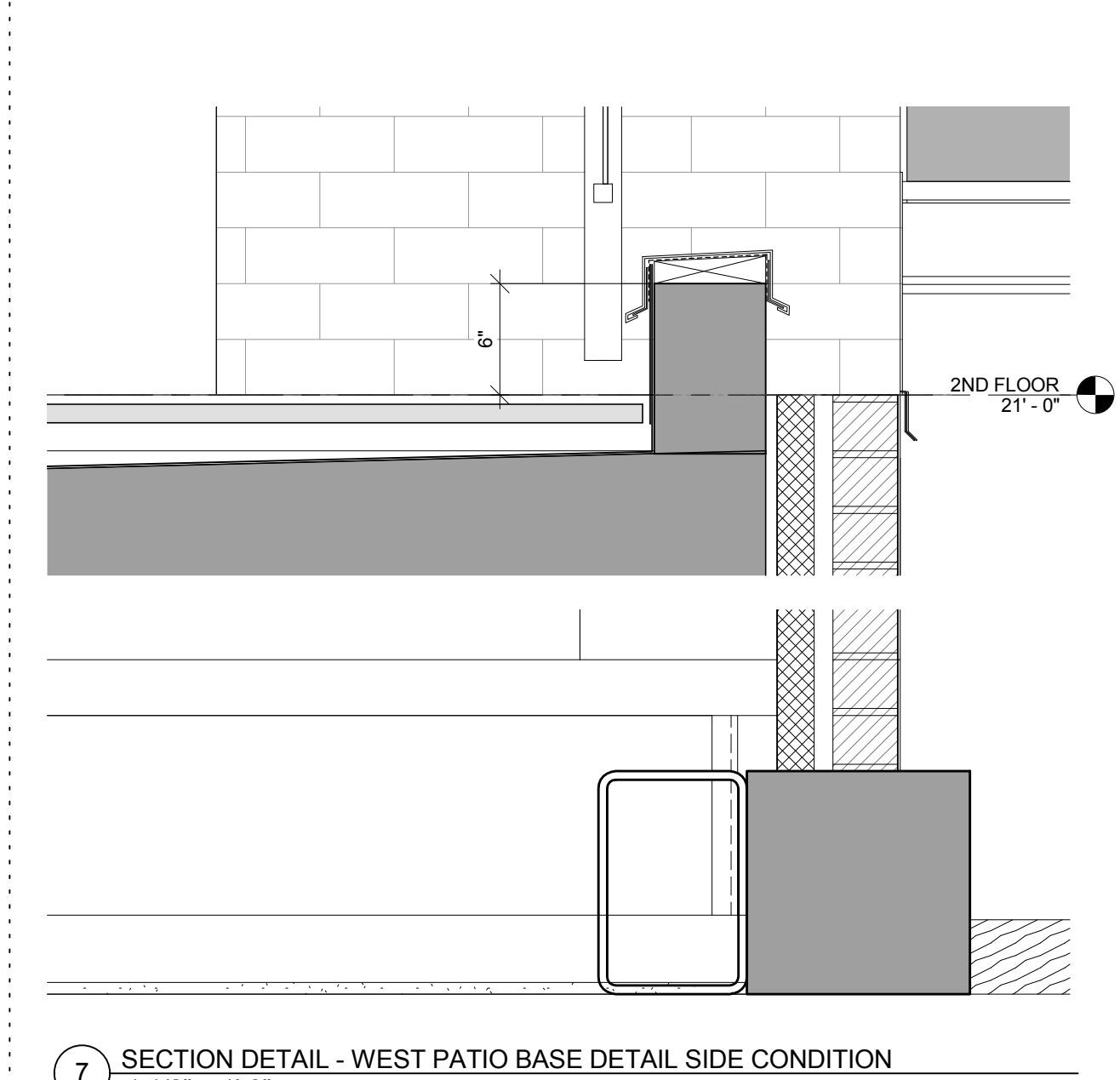
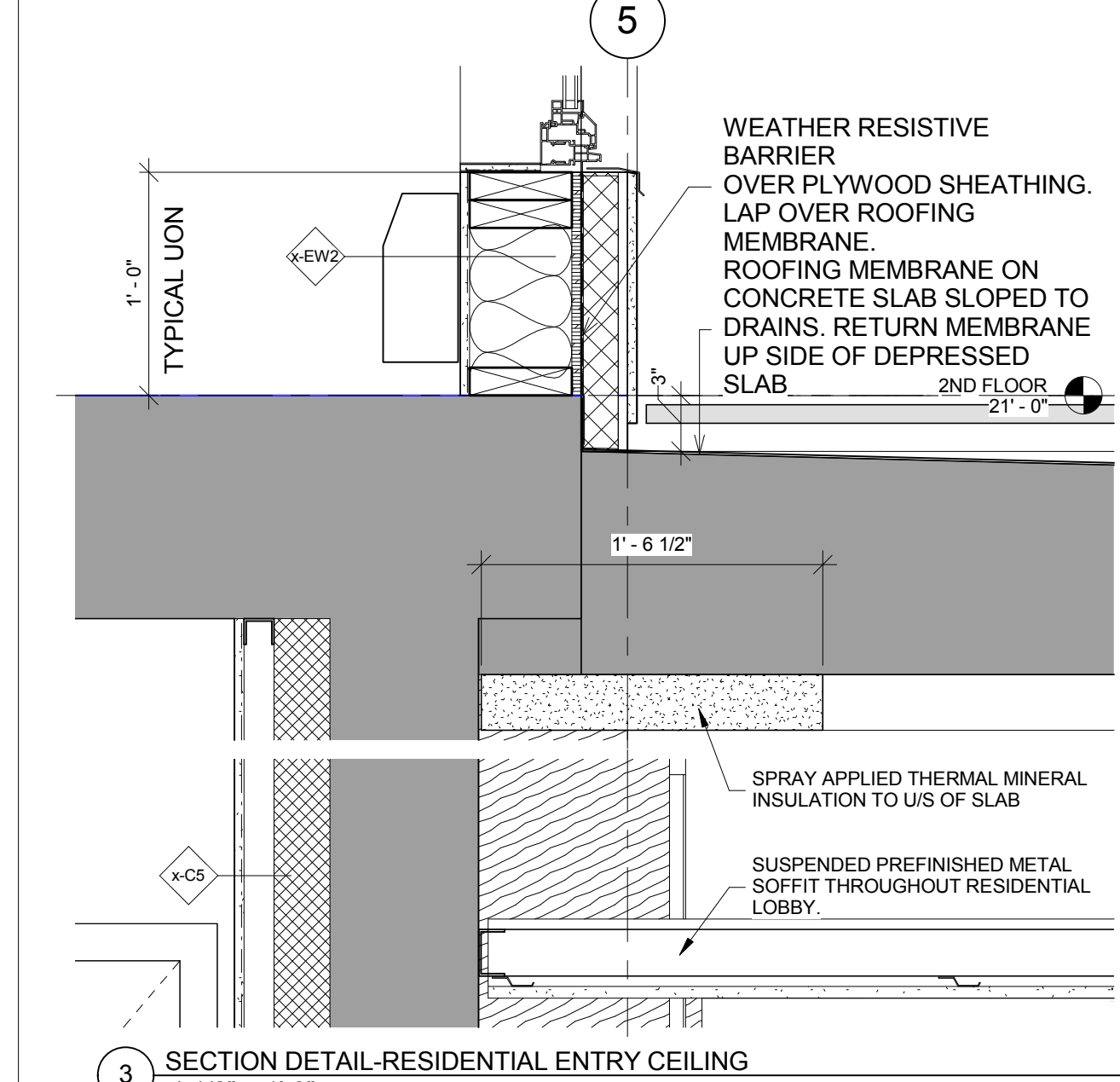
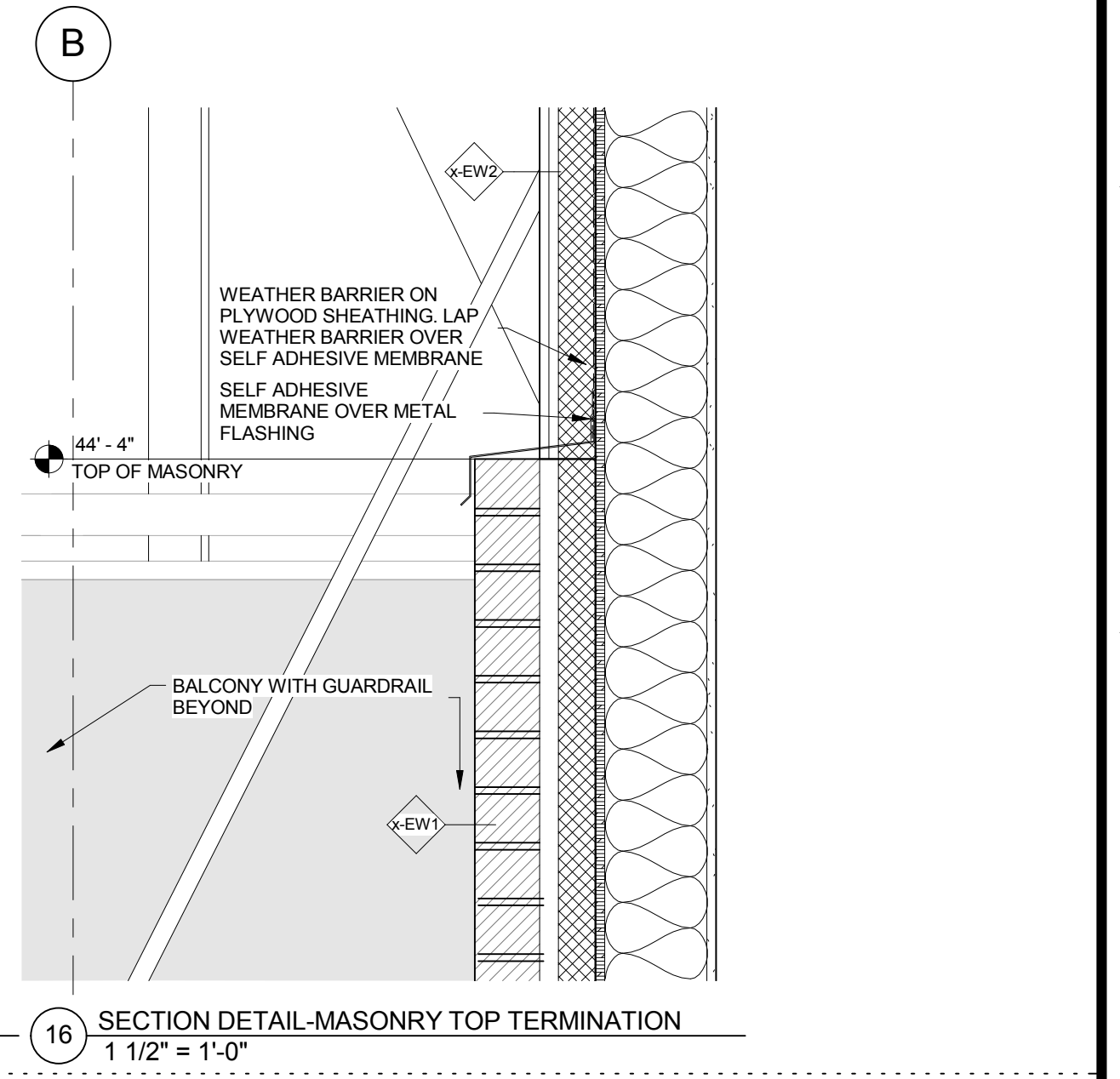
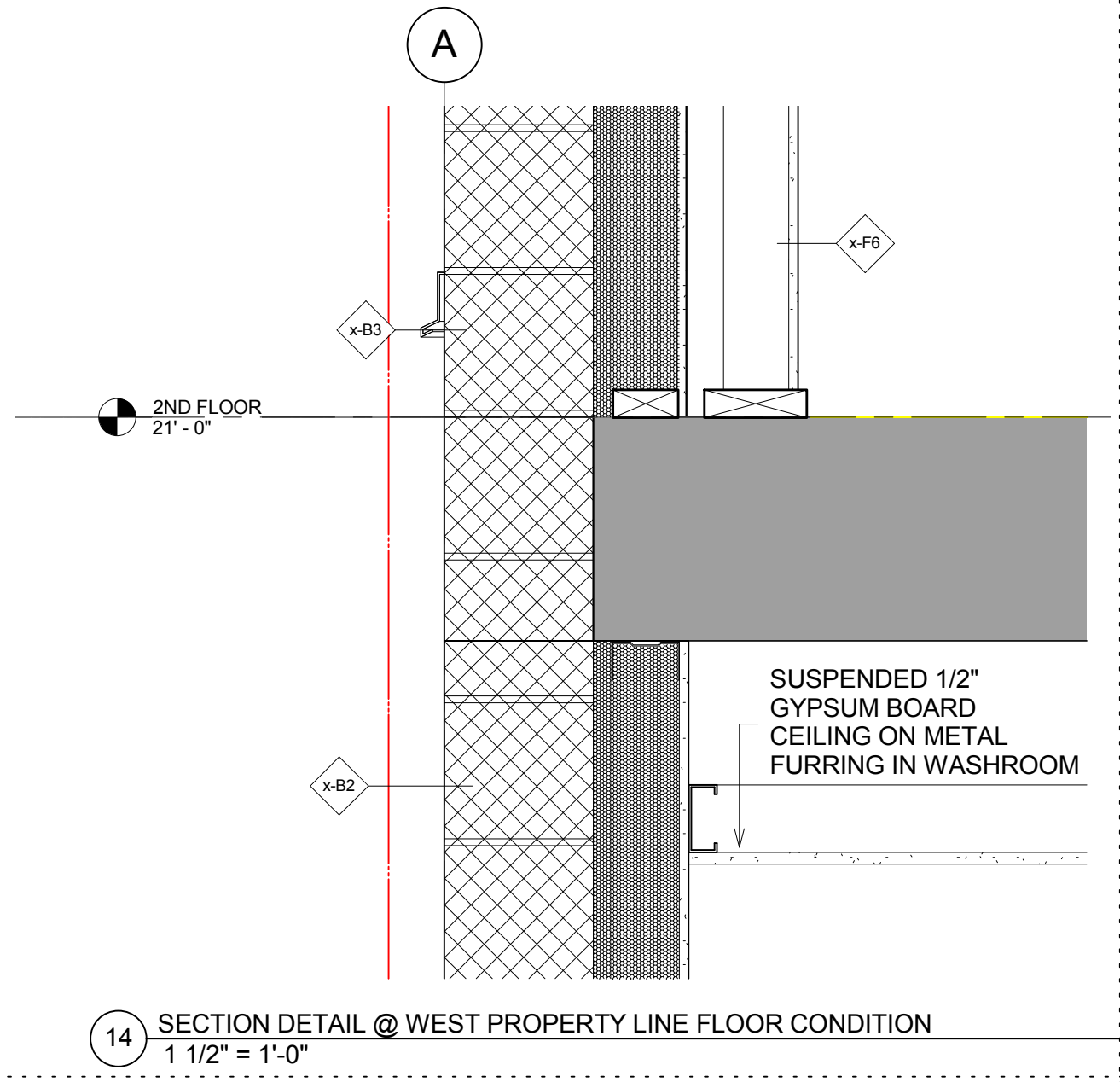
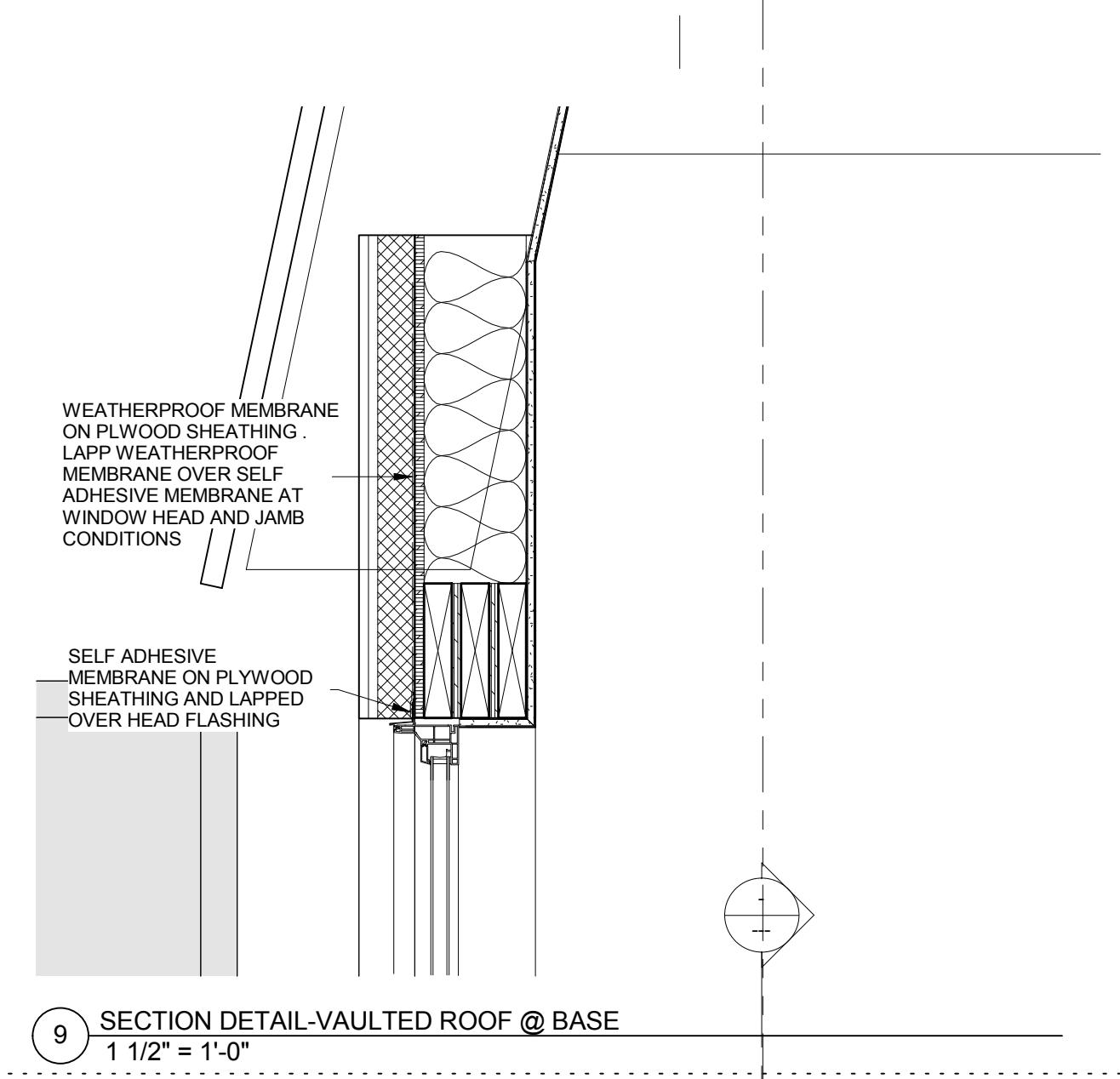
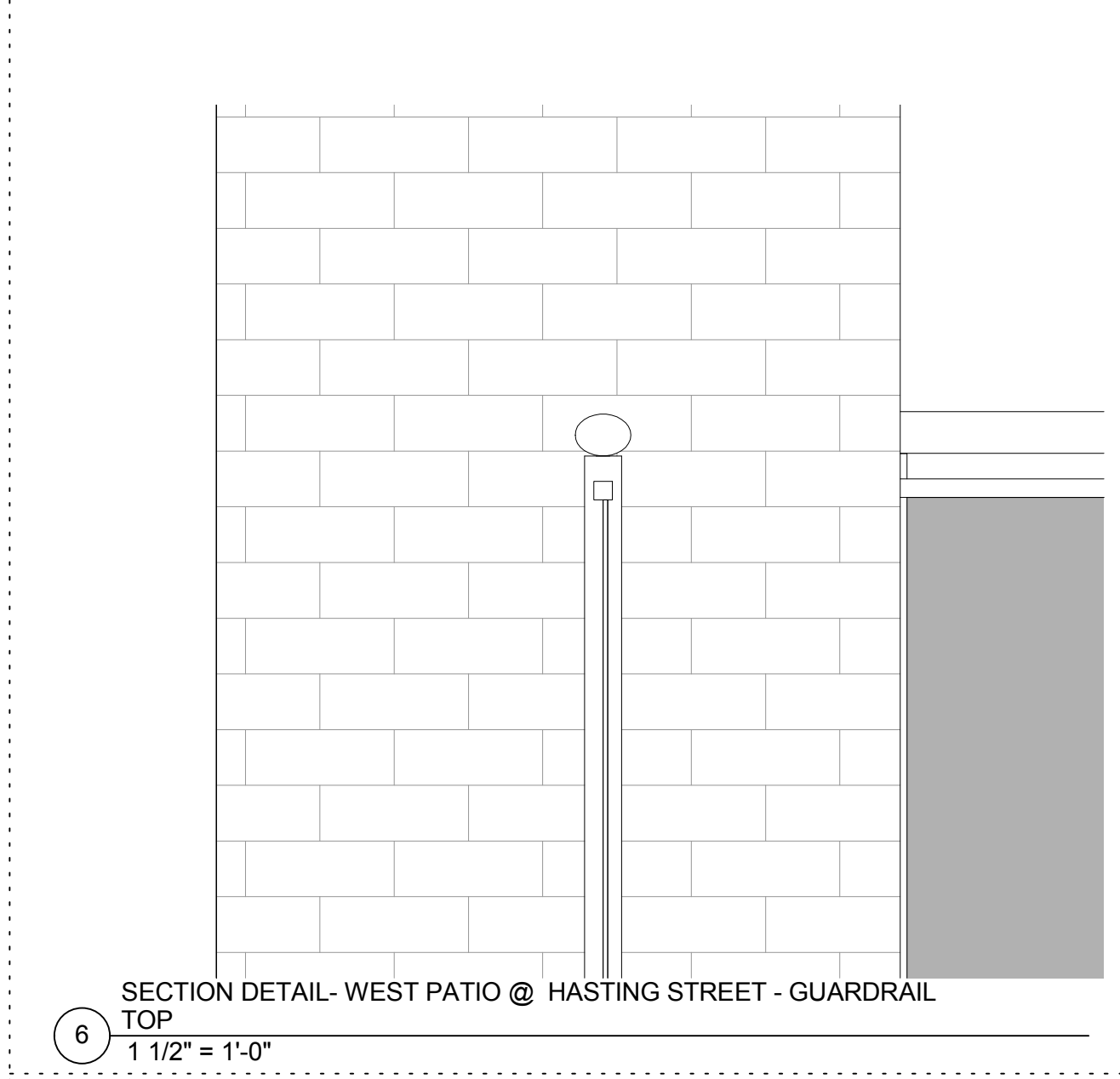
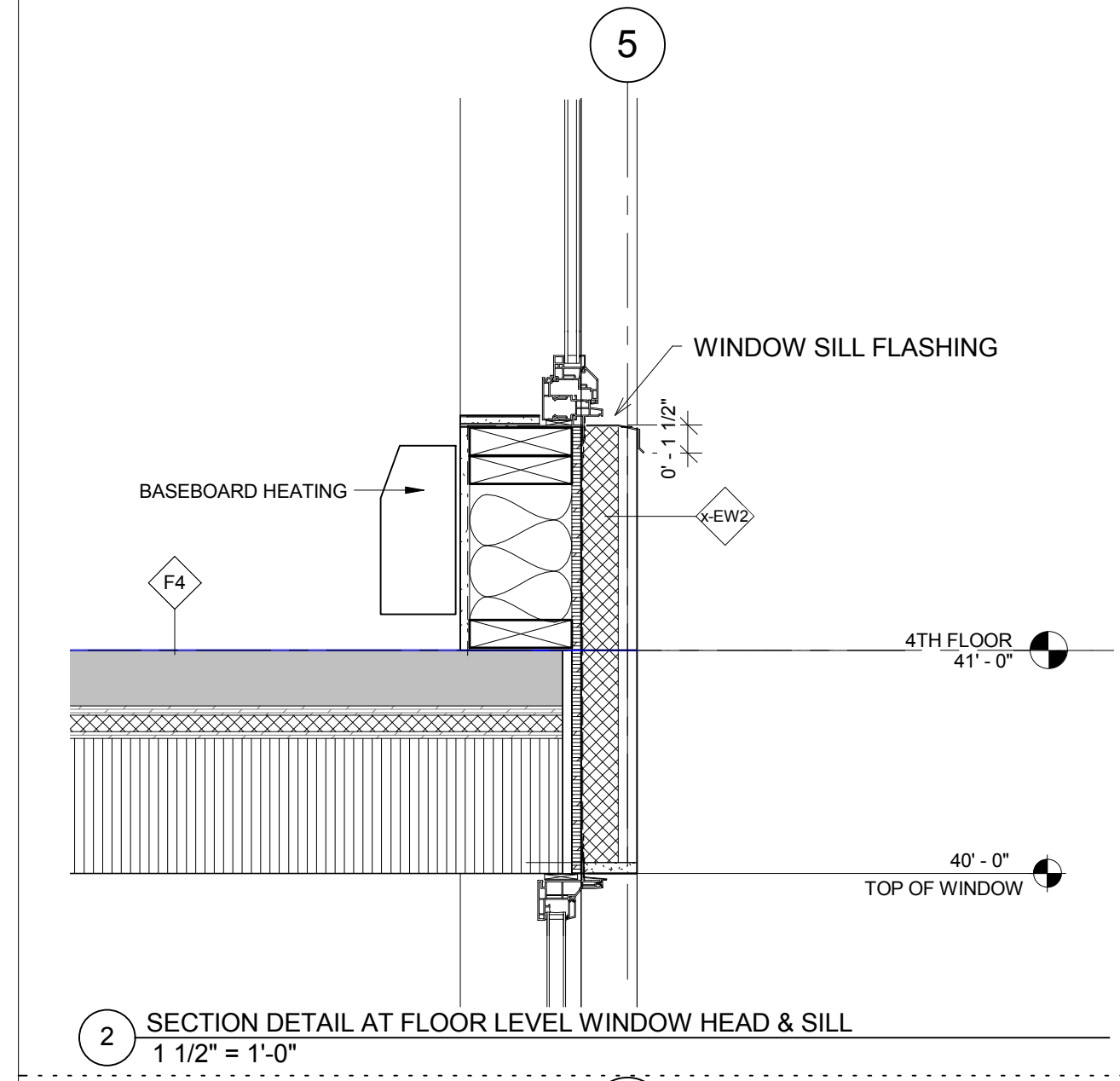
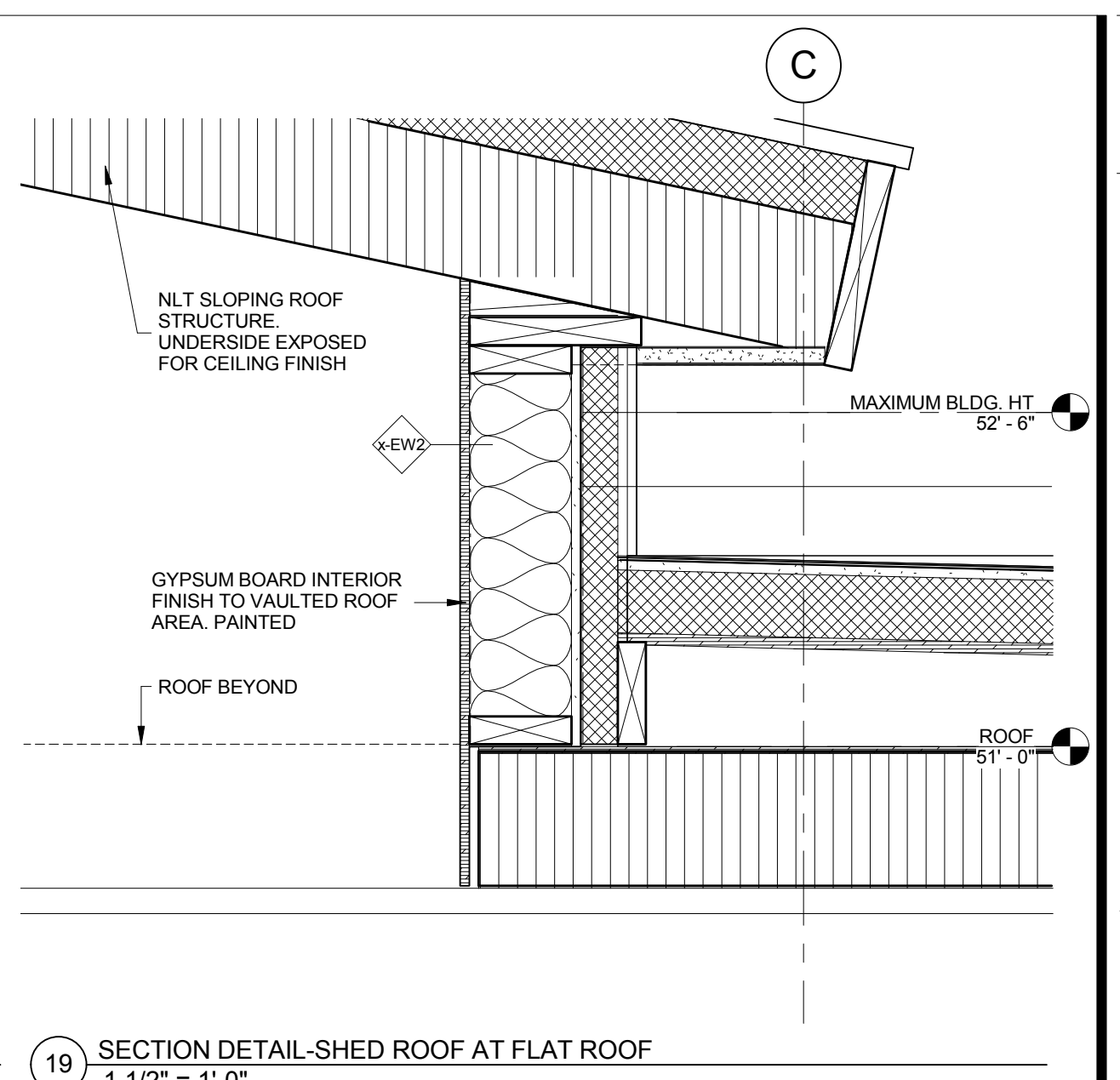
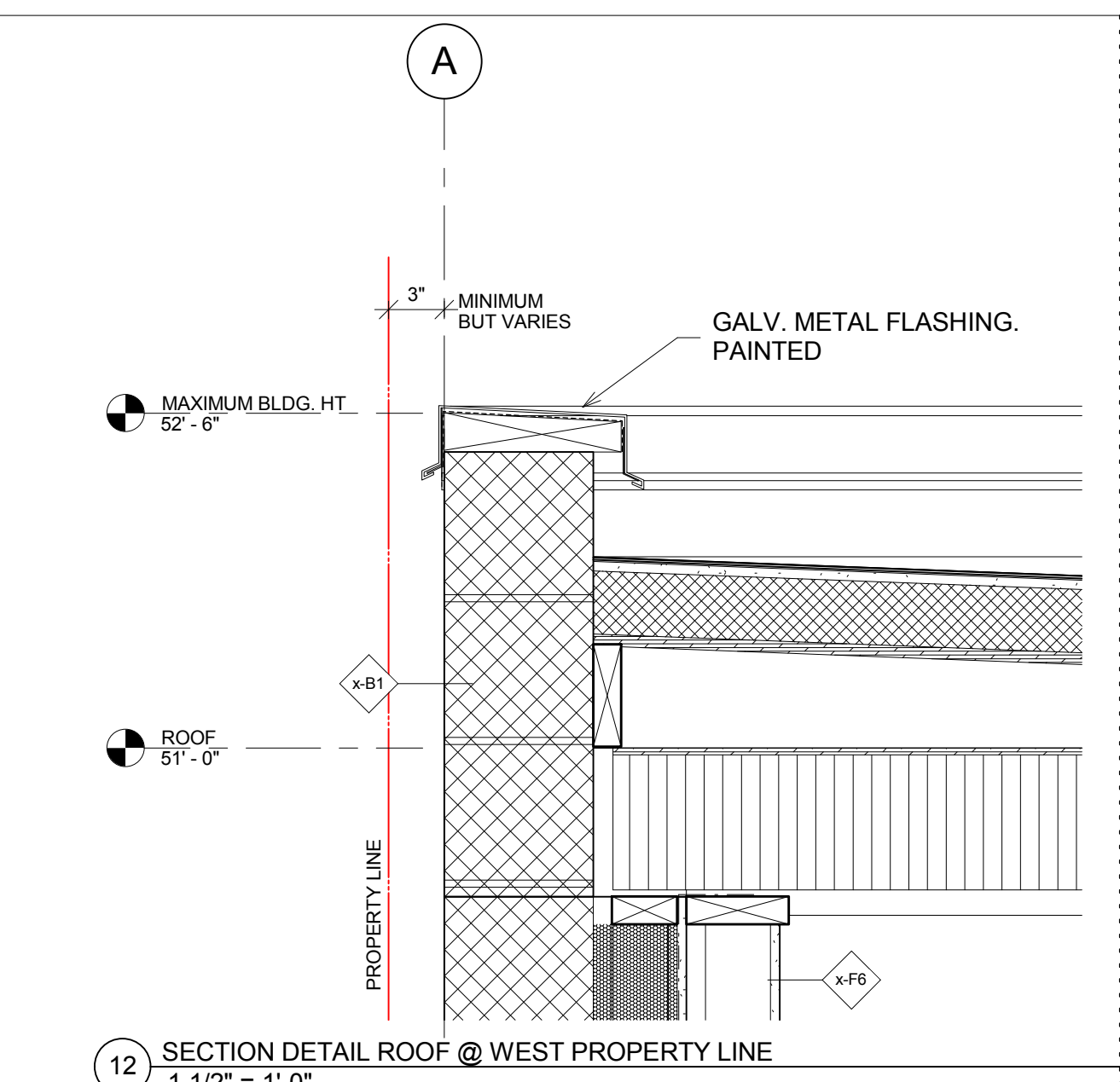
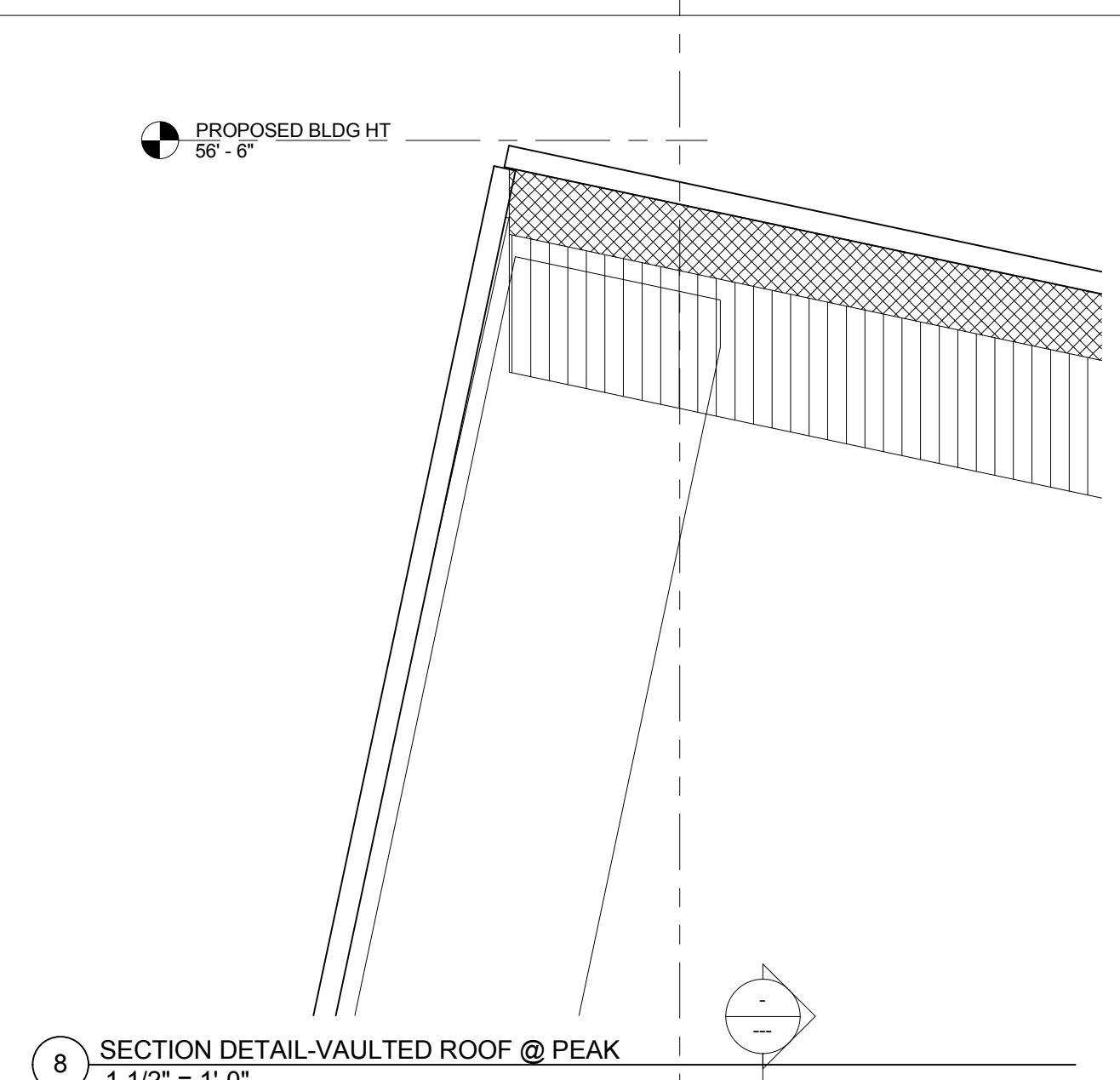
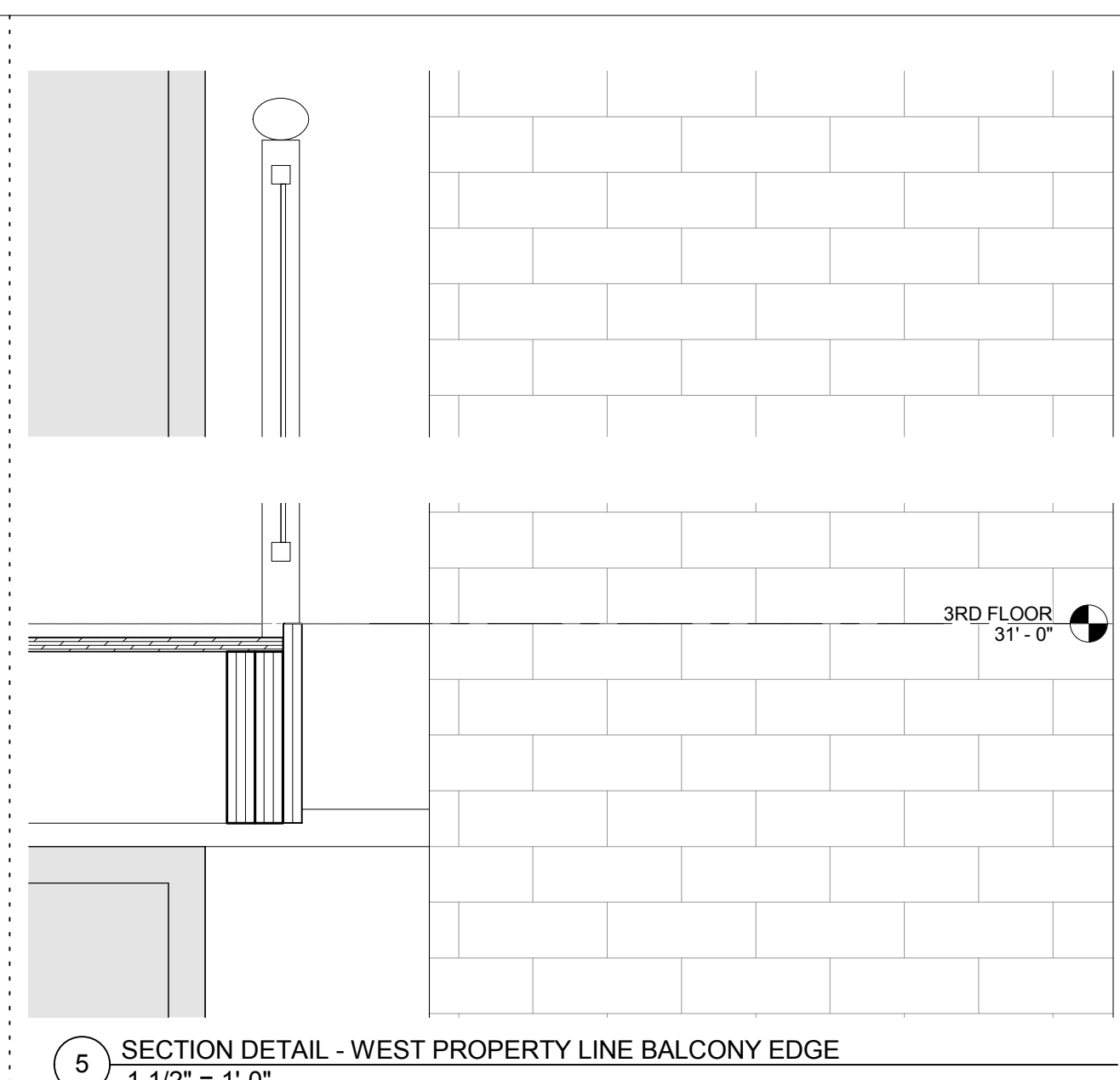
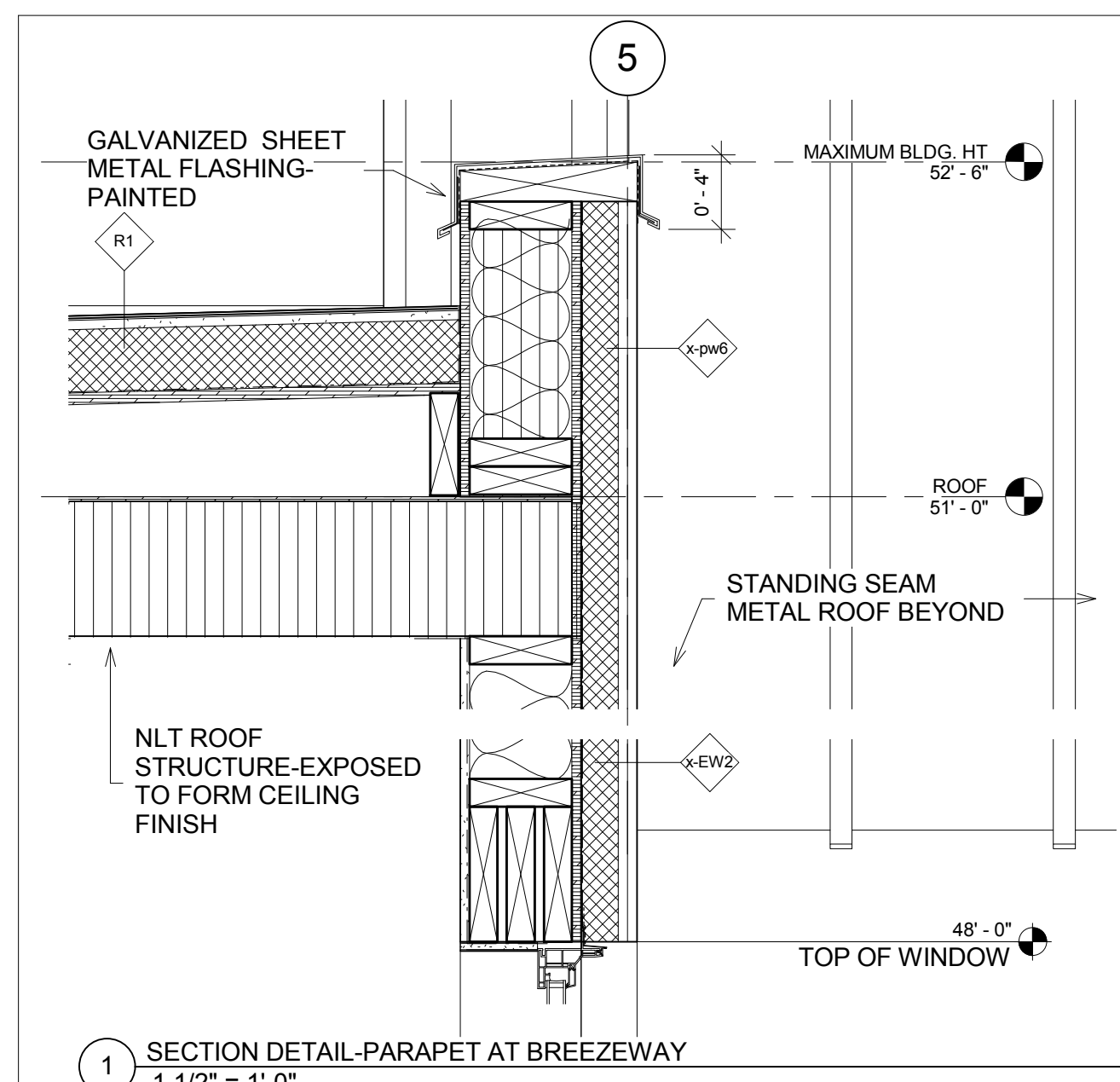
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SCALE: **As indicated**  
DRAWN BY: **DC**  
SHEET TITLE:  
**TYPICAL PARKADE DETAILS**

PROJECT No: **12003**  
DRAWING No: **A7.01** REV:

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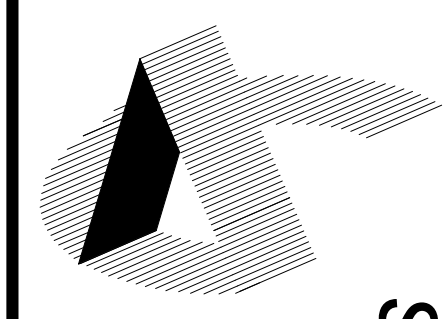
REVISIONS:

SEAL:

CLIENT NAME:  
**CENSORIO GROUP OF COMPANIES**

PROJECT:

**HASTINGS & CARLETON  
MIXED USE BUILDING**  
4221 HASTINGS STREET, BURNABY, BC



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SCALE: 1 1/2" = 1'-0"  
DRAWN BY: DC  
SHEET TITLE:  
SECTION DETAILS

PROJECT No: 12003

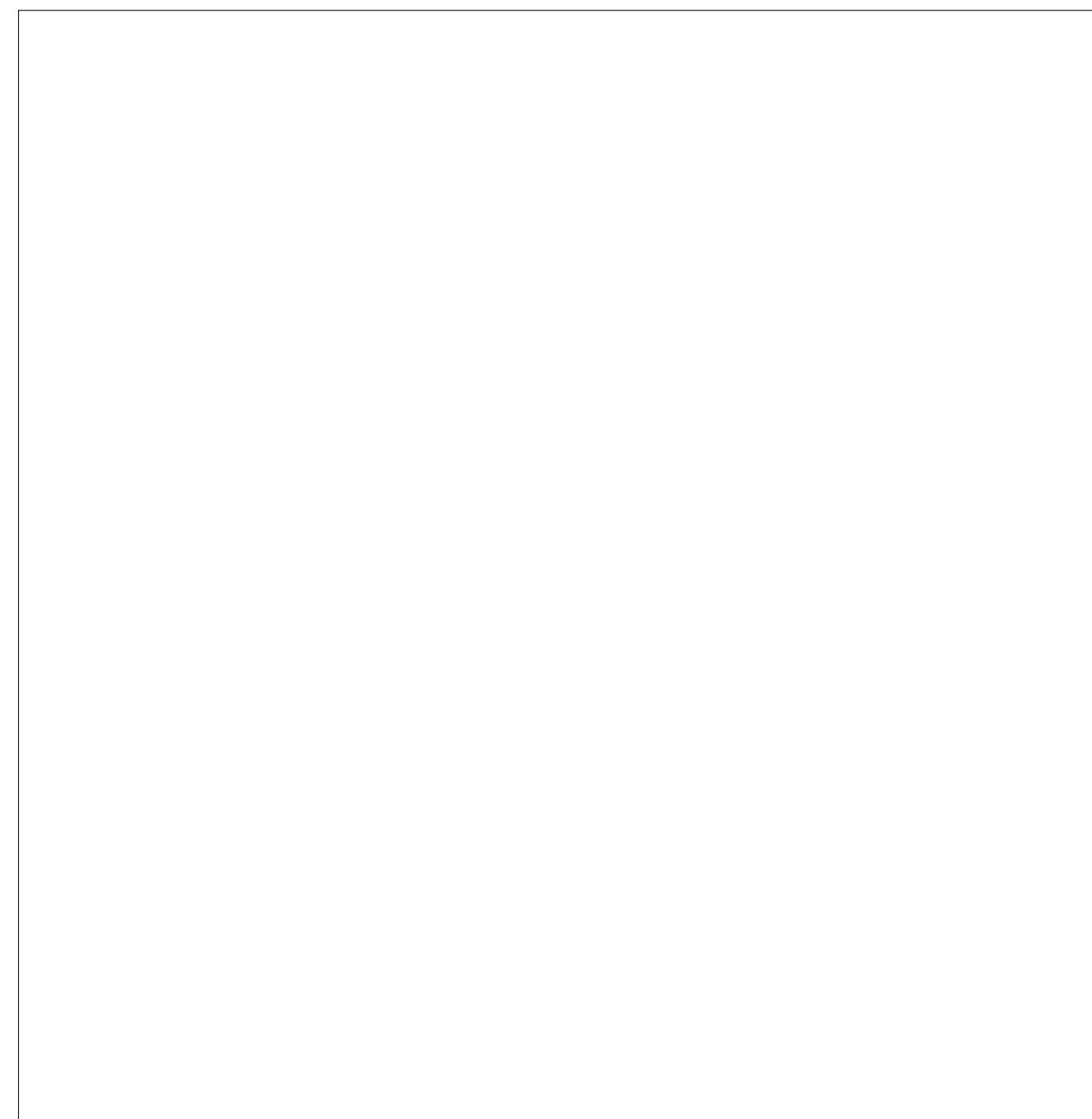
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A7.10

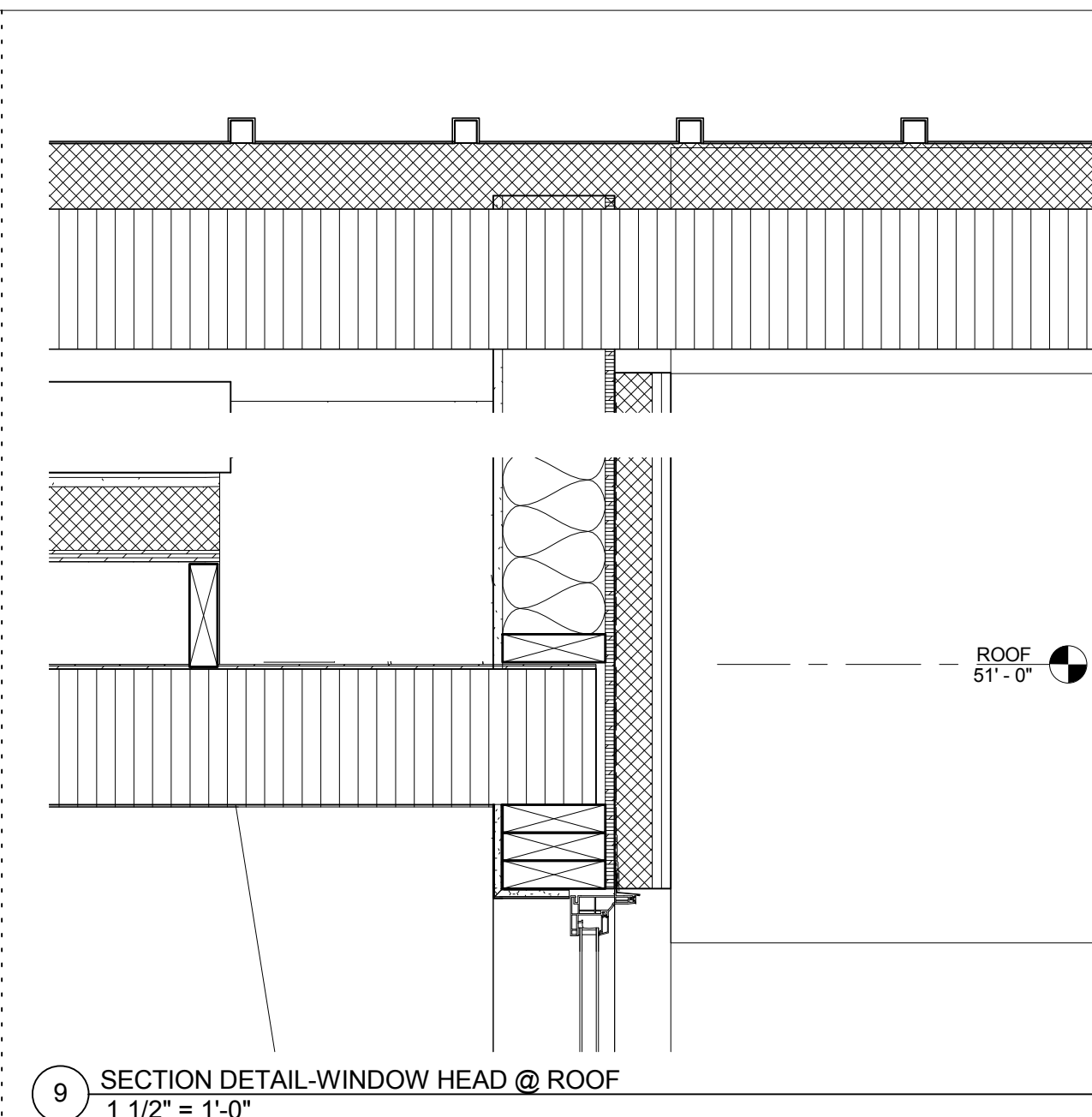
**Chandler Associates**

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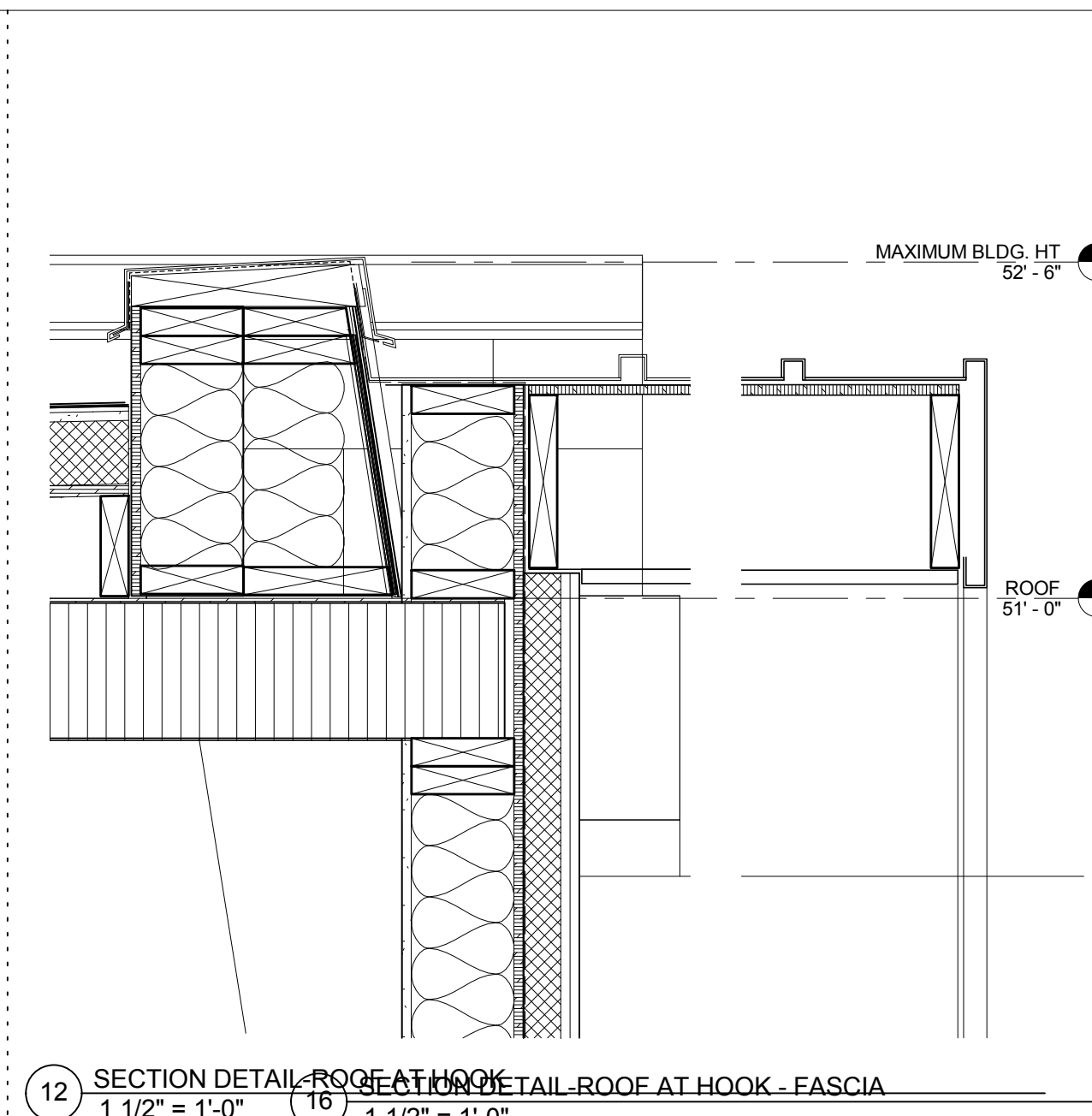




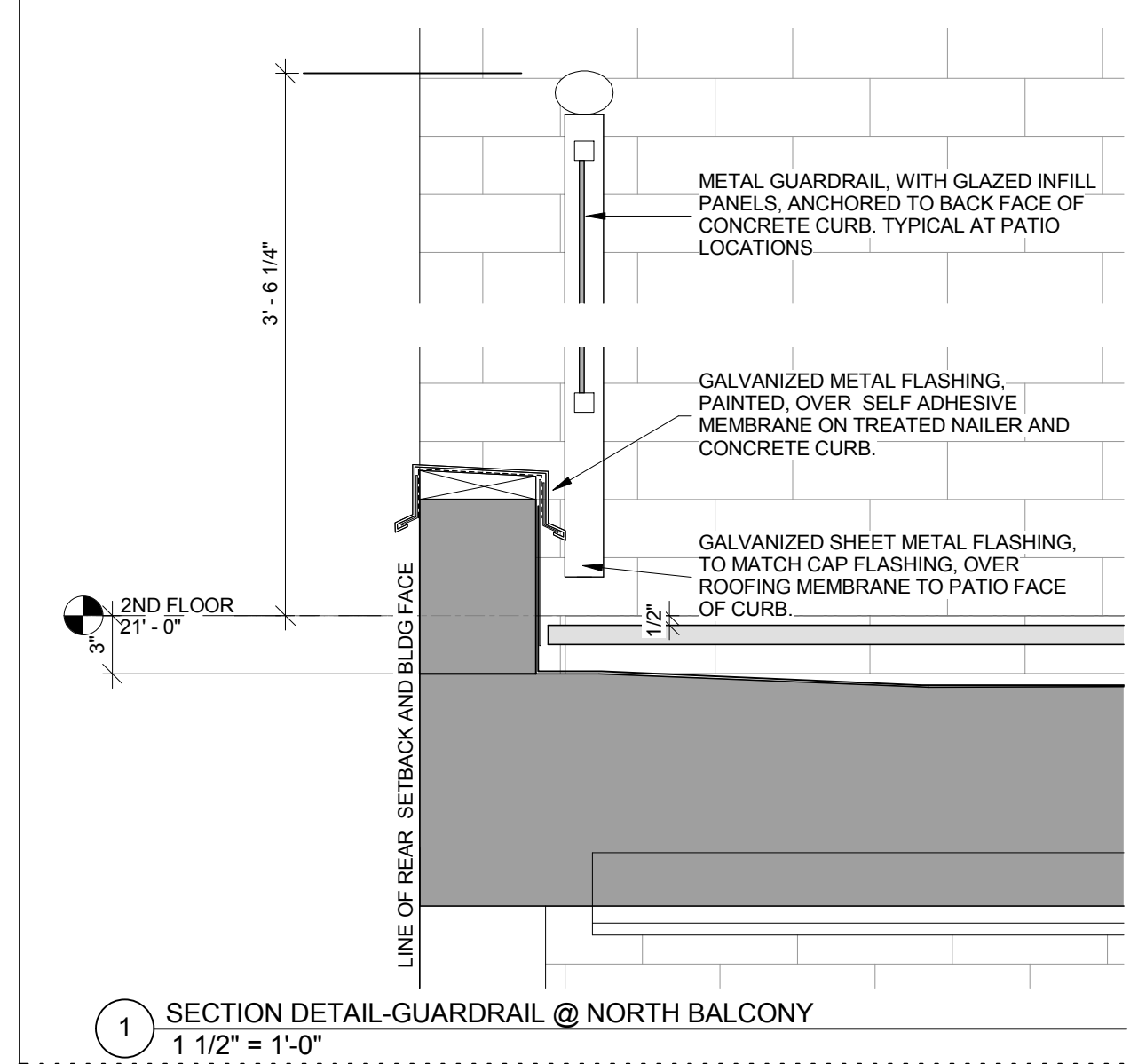
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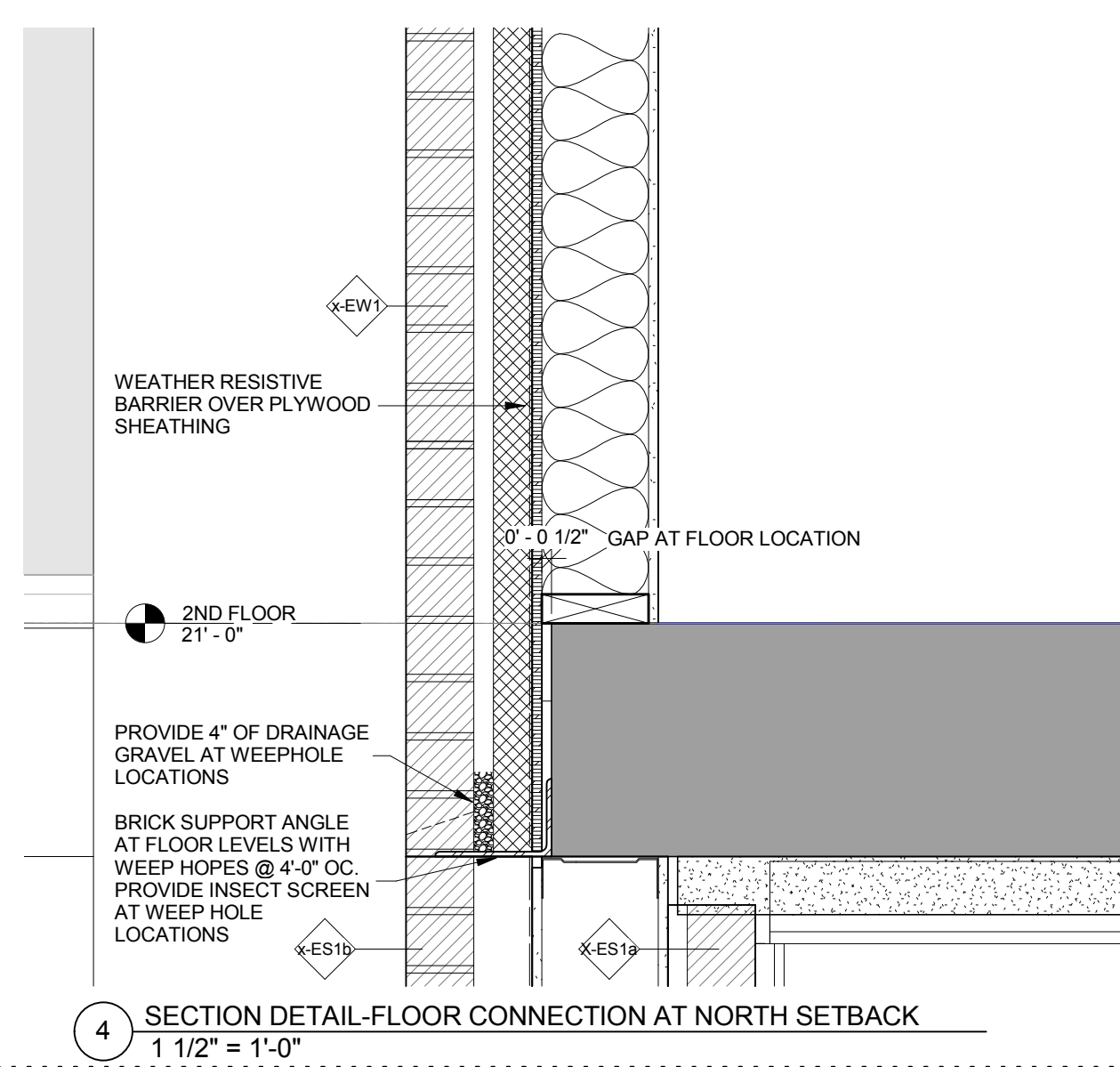
9 SECTION DETAIL-WINDOW HEAD @ ROOF  
1 1/2" = 1'-0"



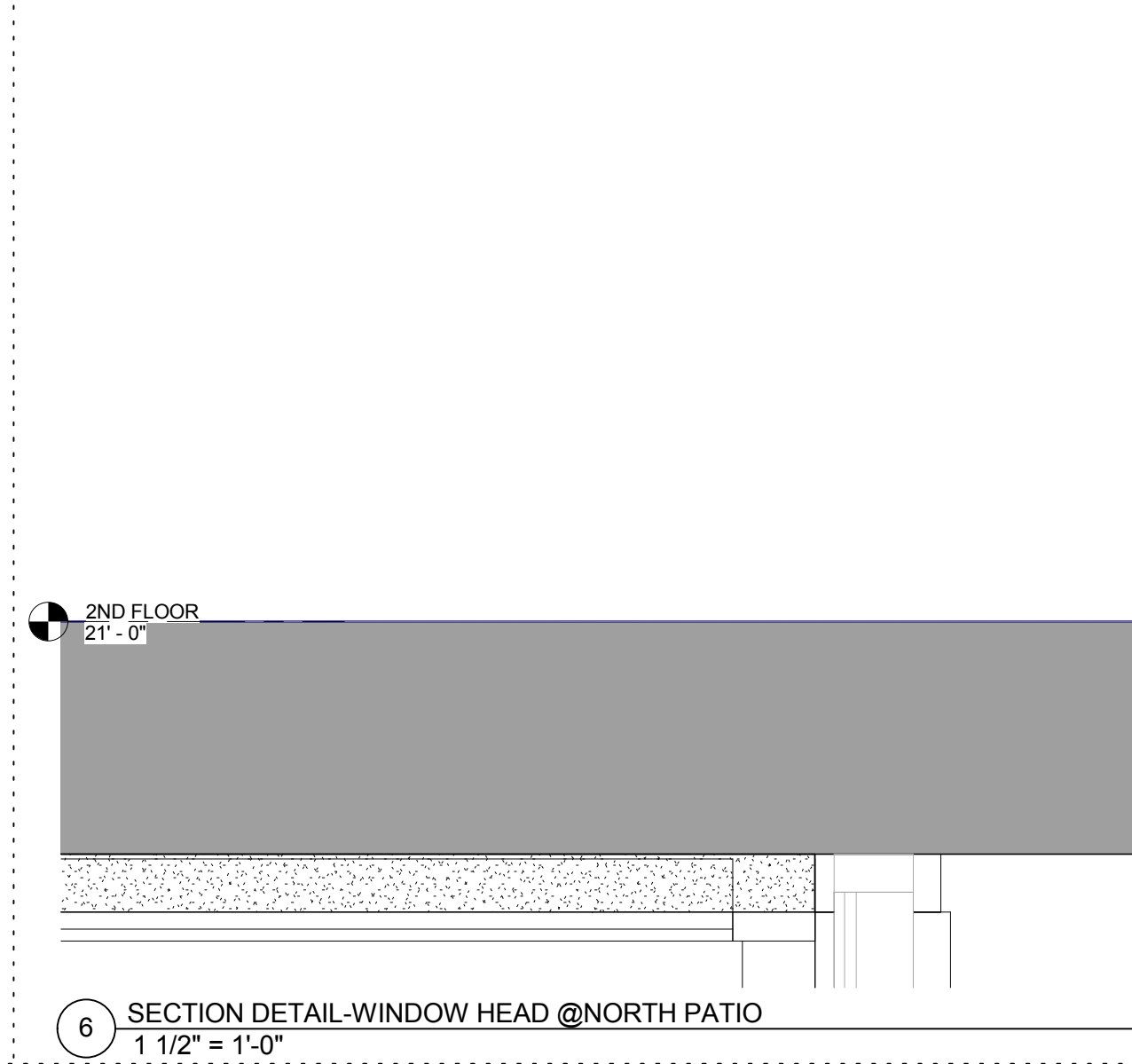
12 SECTION DETAIL-ROOF AT HOOK - FASCIA  
1 1/2" = 1'-0"



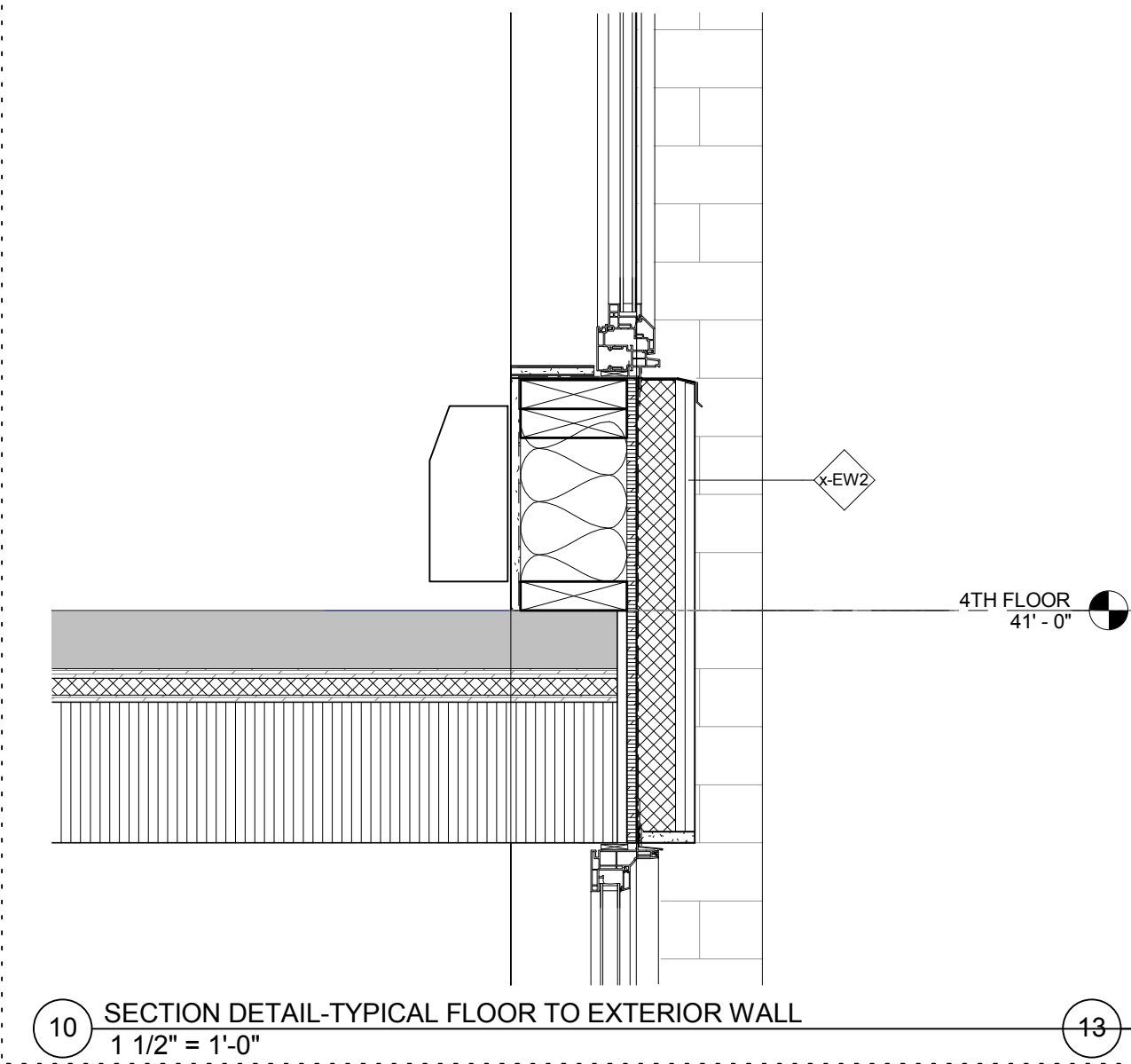
1 SECTION DETAIL-GUARDRAIL @ NORTH BALCONY  
1 1/2" = 1'-0"



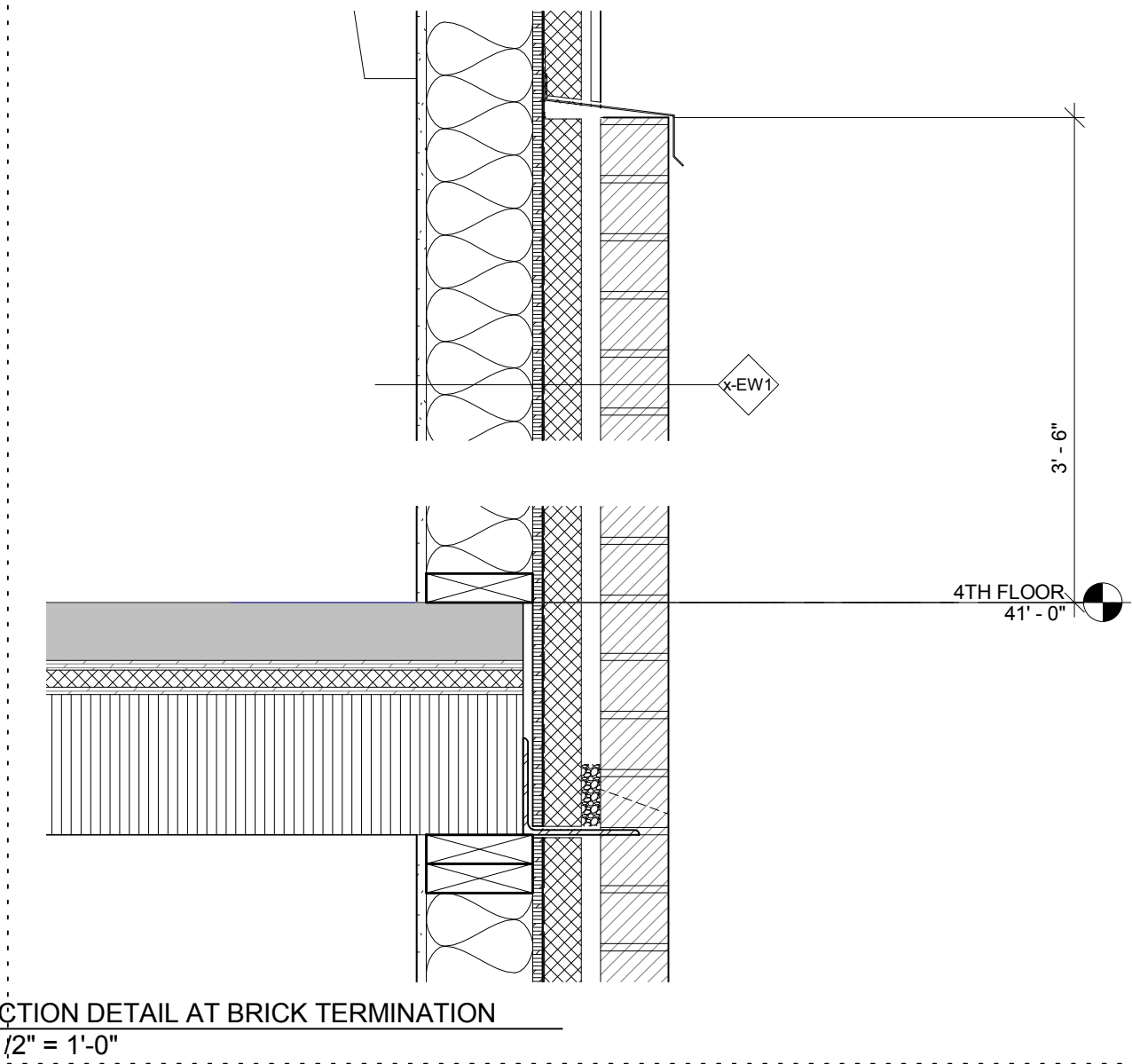
4 SECTION DETAIL-FLOOR CONNECTION AT NORTH SETBACK  
1 1/2" = 1'-0"



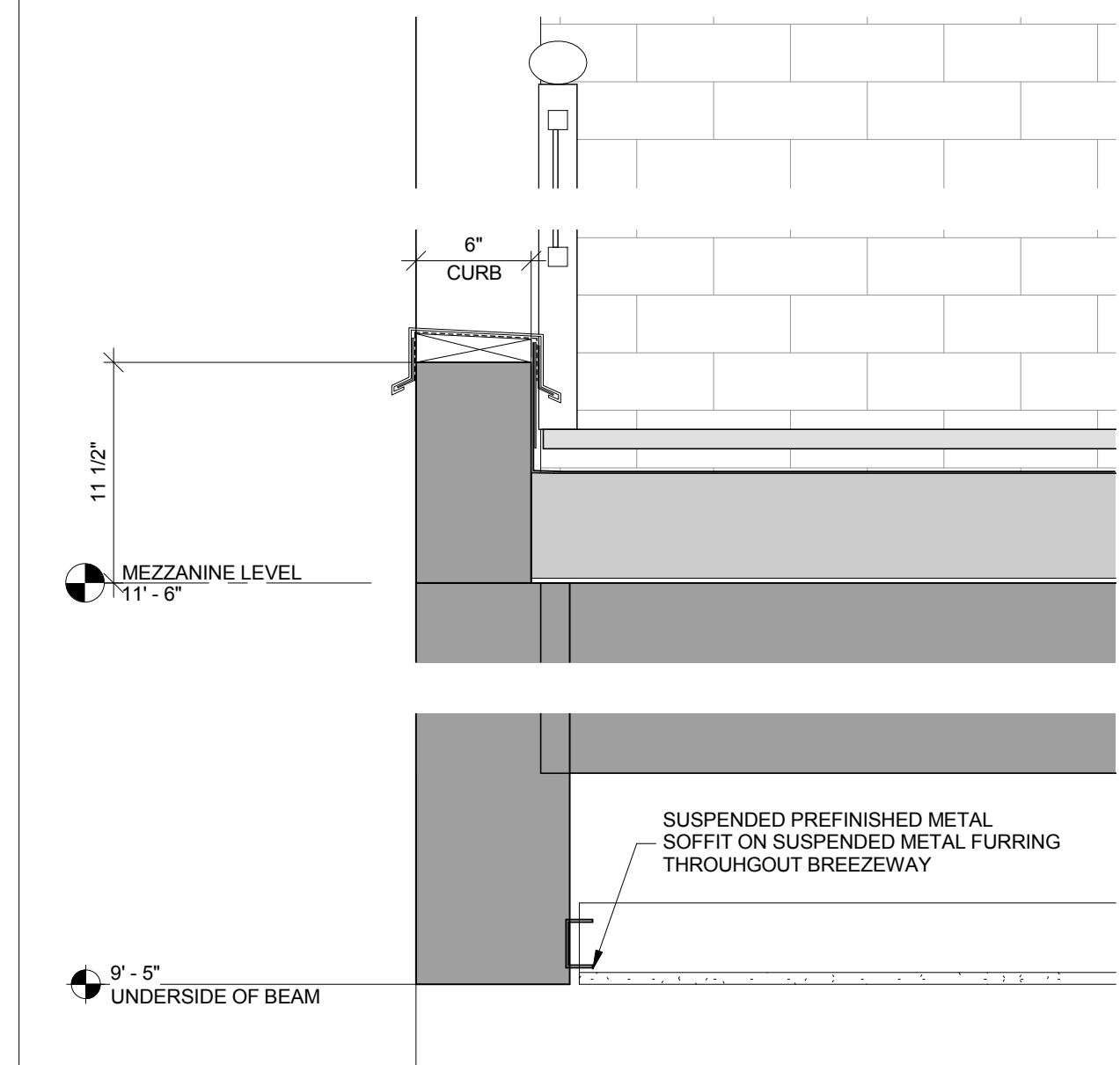
6 SECTION DETAIL-WINDOW HEAD @ NORTH PATIO  
1 1/2" = 1'-0"



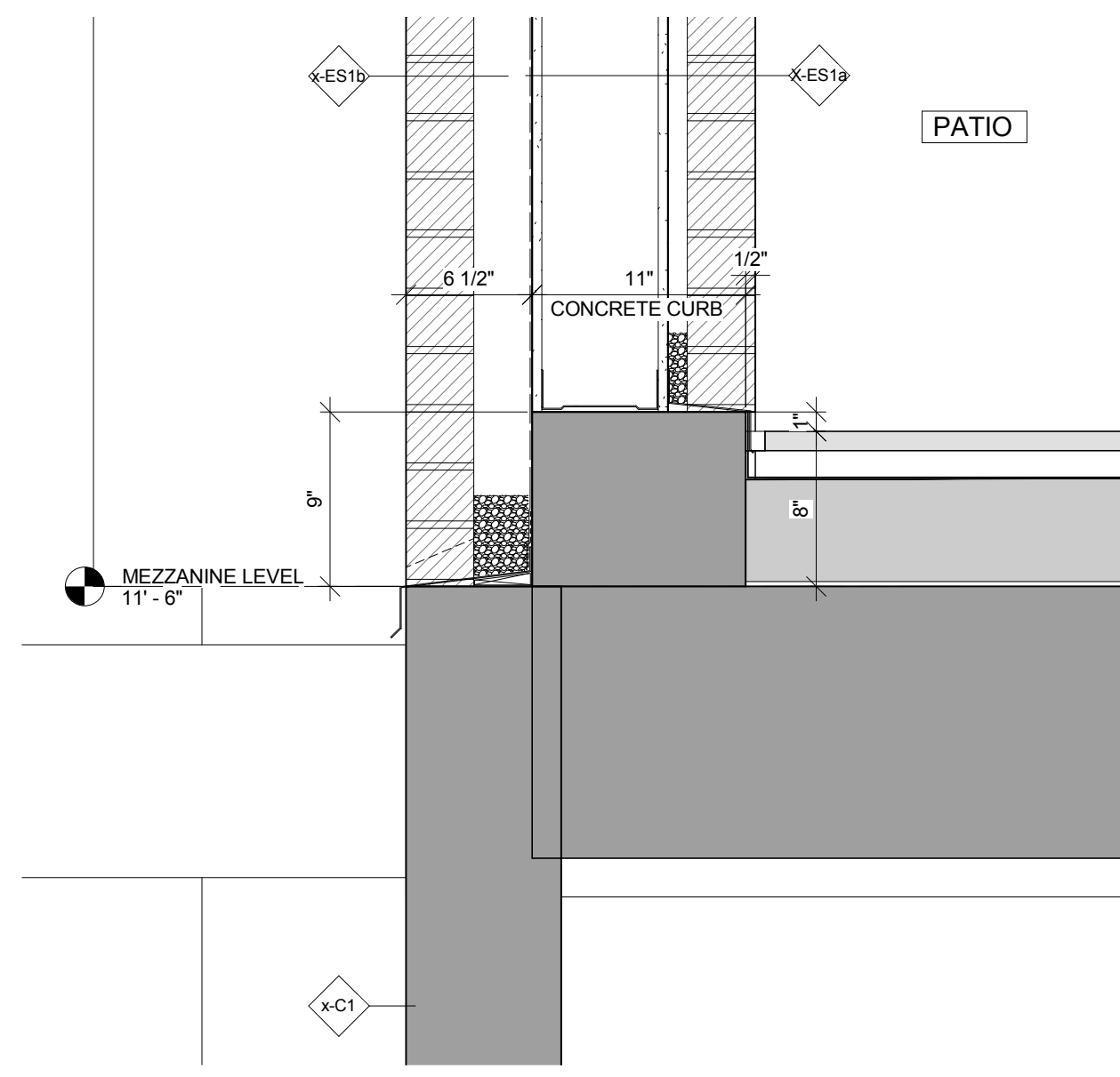
10 SECTION DETAIL-TYPICAL FLOOR TO EXTERIOR WALL  
1 1/2" = 1'-0"



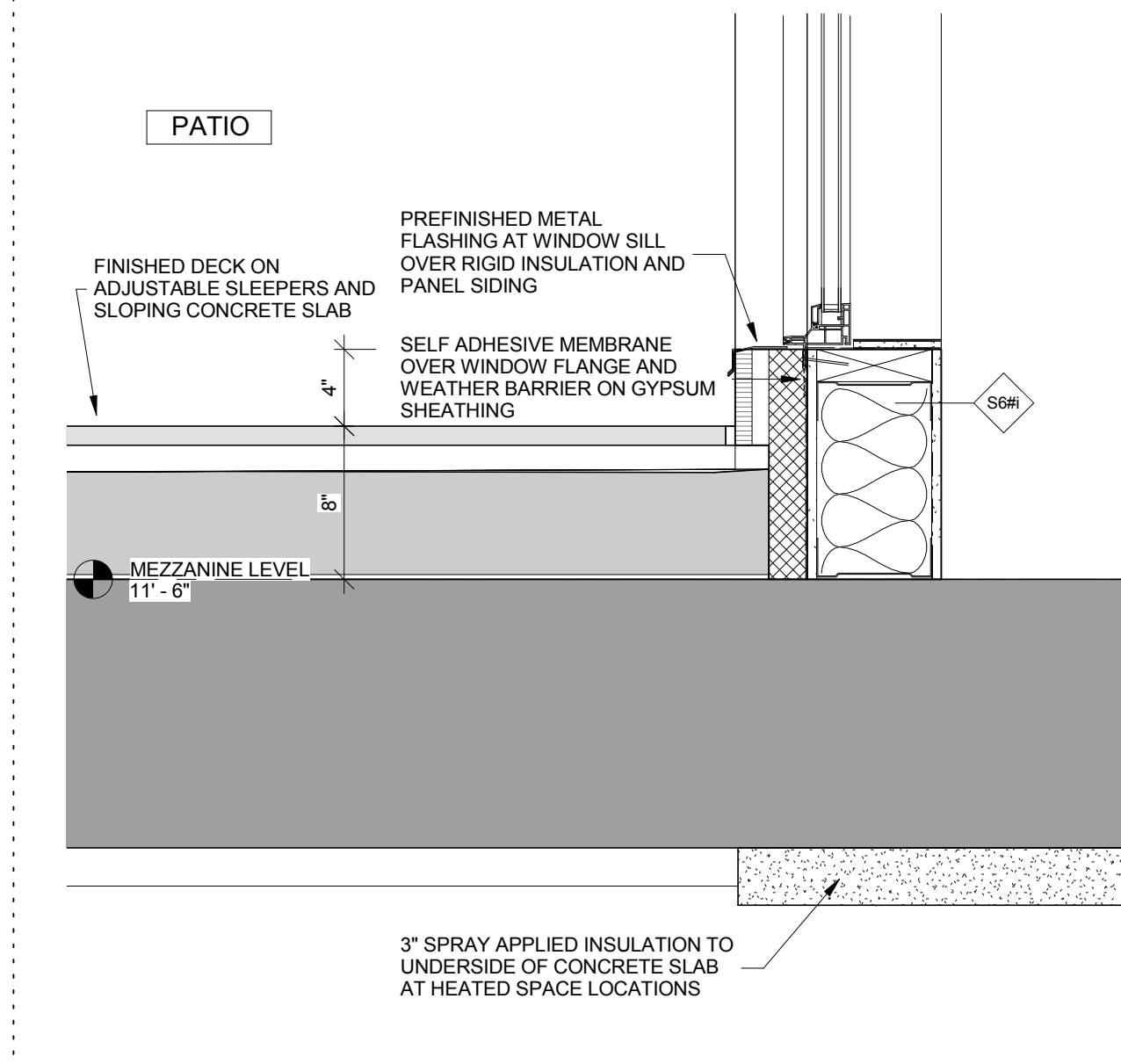
13 SECTION DETAIL AT BRICK TERMINATION  
1 1/2" = 1'-0"



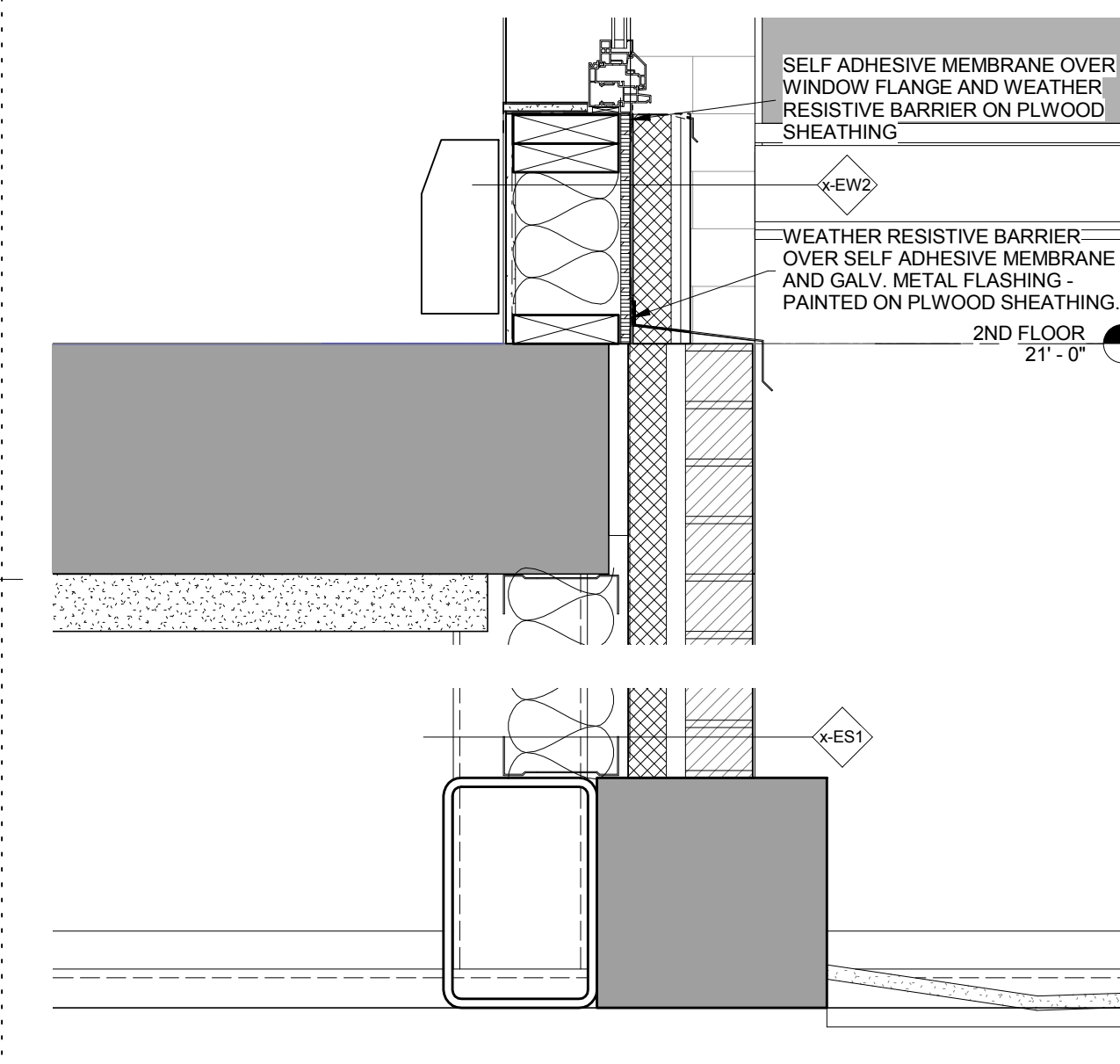
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1 1/2" = 1'-0"



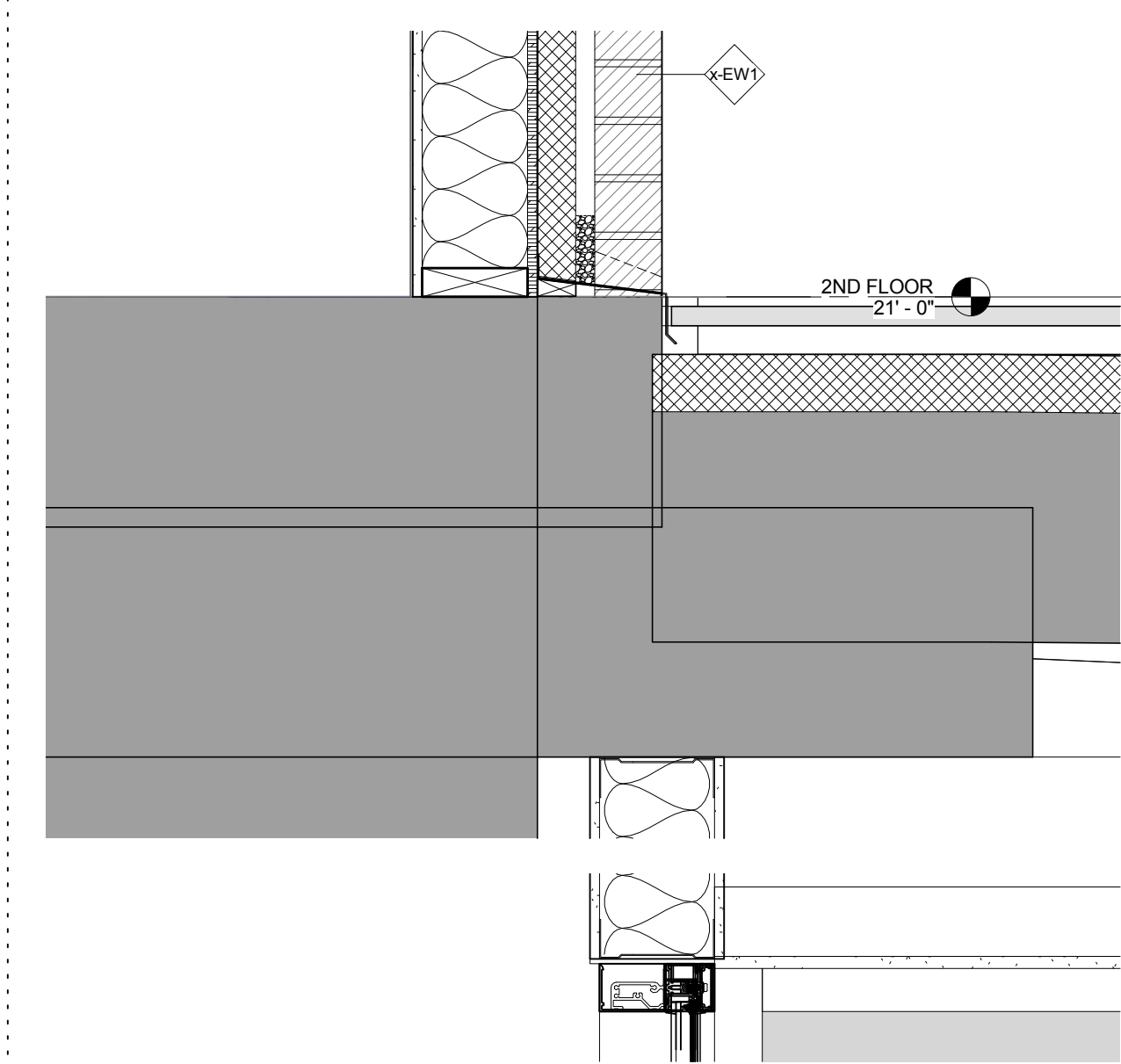
5 SECTION DETAIL-BASE OF WALL CONDITION @ PATIO  
1 1/2" = 1'-0"



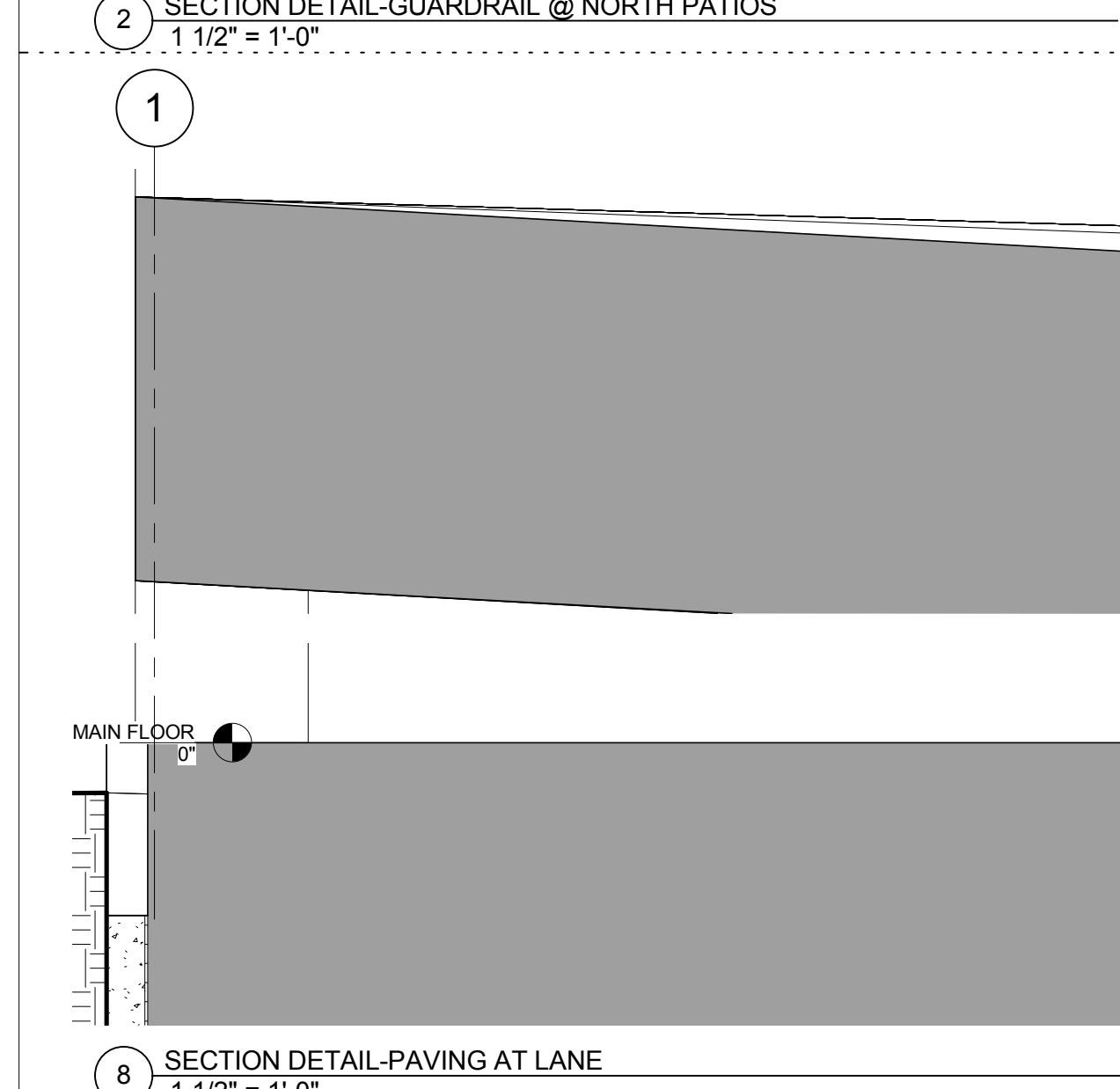
7 SECTION DETAIL-WINDOW SILL @ NORTH PATIO  
1 1/2" = 1'-0"



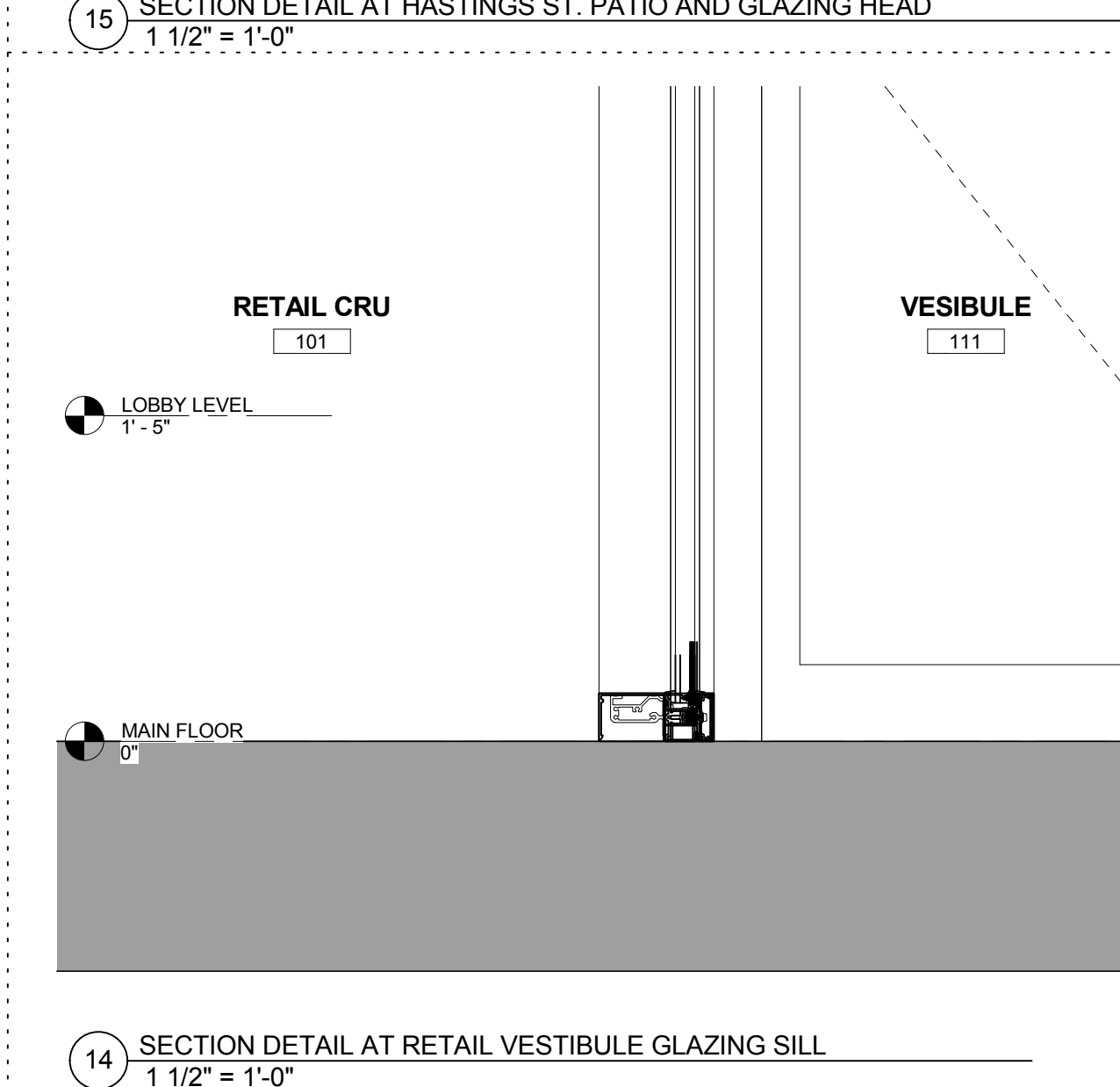
11 SECTION DETAIL @ ENTRY CANOPY  
1 1/2" = 1'-0"



15 SECTION DETAIL AT HASTINGS ST. PATIO AND GLAZING HEAD  
1 1/2" = 1'-0"



8 SECTION DETAIL-PAVING AT LANE  
1 1/2" = 1'-0"



14 SECTION DETAIL AT RETAIL VESTIBULE GLAZING SILL  
1 1/2" = 1'-0"

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NO.	DATE	DESCRIPTION

SEAL

CLIENT NAME  
**CENSORIO GROUP OF COMPANIES**

PROJECT

PROJECT

**HASTINGS & CARLETON  
MIXED USE BUILDING**  
4221 HASTINGS STREET, BURNABY, BC



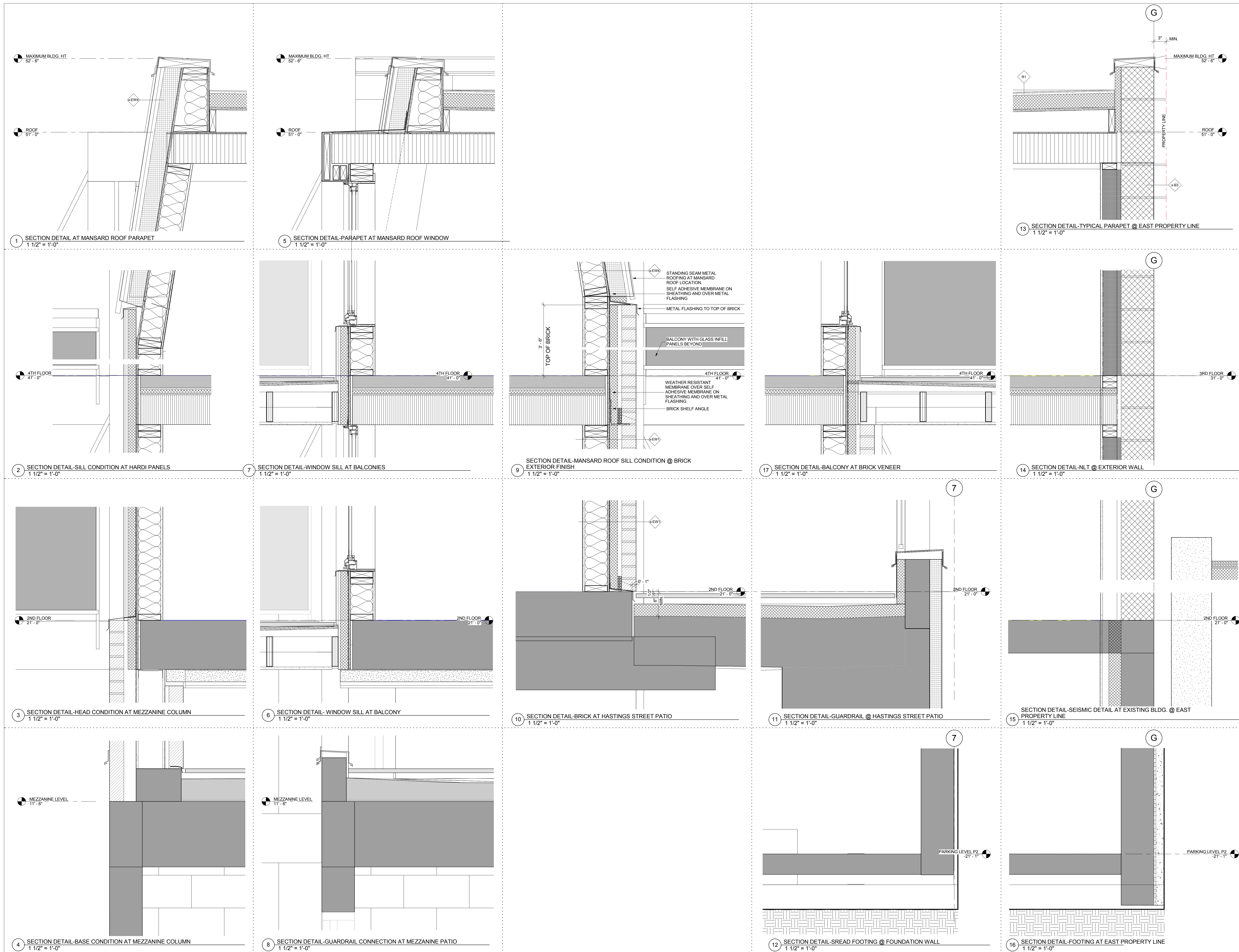
Chandler Associates  
Architecture Inc.  
Maine Building  
180 - 350 Burrard St.  
Vancouver BC  
V6C 2G8  
Tel: 604 687 3360  
Fax: 604 687 3325  
Email: office@caaa-architecture.com

SCALE: 1 1/2" = 1'-0"  
DRAWN BY: Author  
SHEET TITLE: SECTION DETAILS

PROJECT No: 12003  
DRAWING No: REV:

**Chandler Associates**  
A7.11





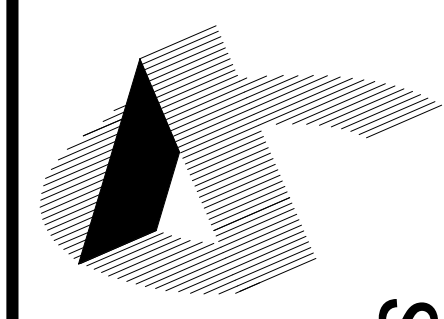
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CLIENT NAME  
**CENSORIO GROUP OF COMPANIES**

PROJECT:

**HASTINGS & CARLETON  
 MIXED USE BUILDING**  
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SCALE: 1 1/2" = 1'-0"  
 DRAWN BY: Author  
 SHEET TITLE:  
**SECTION DETAILS**

PROJECT No: 12003

DRAWING No: REV:

**A7.12**

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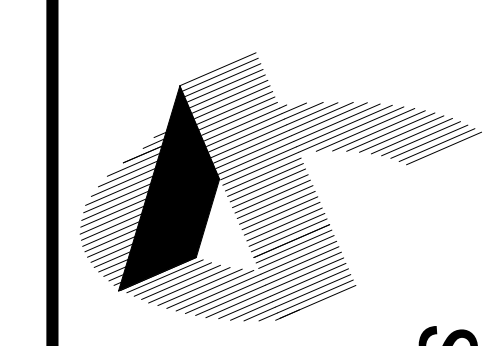


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CLIENT NAME:  
**CENSORIO GROUP OF COMPANIES**

PROJECT:  
**HASTINGS & CARLETON MIXED USE BUILDING**  
 4221 HASTINGS STREET, BURNABY, BC



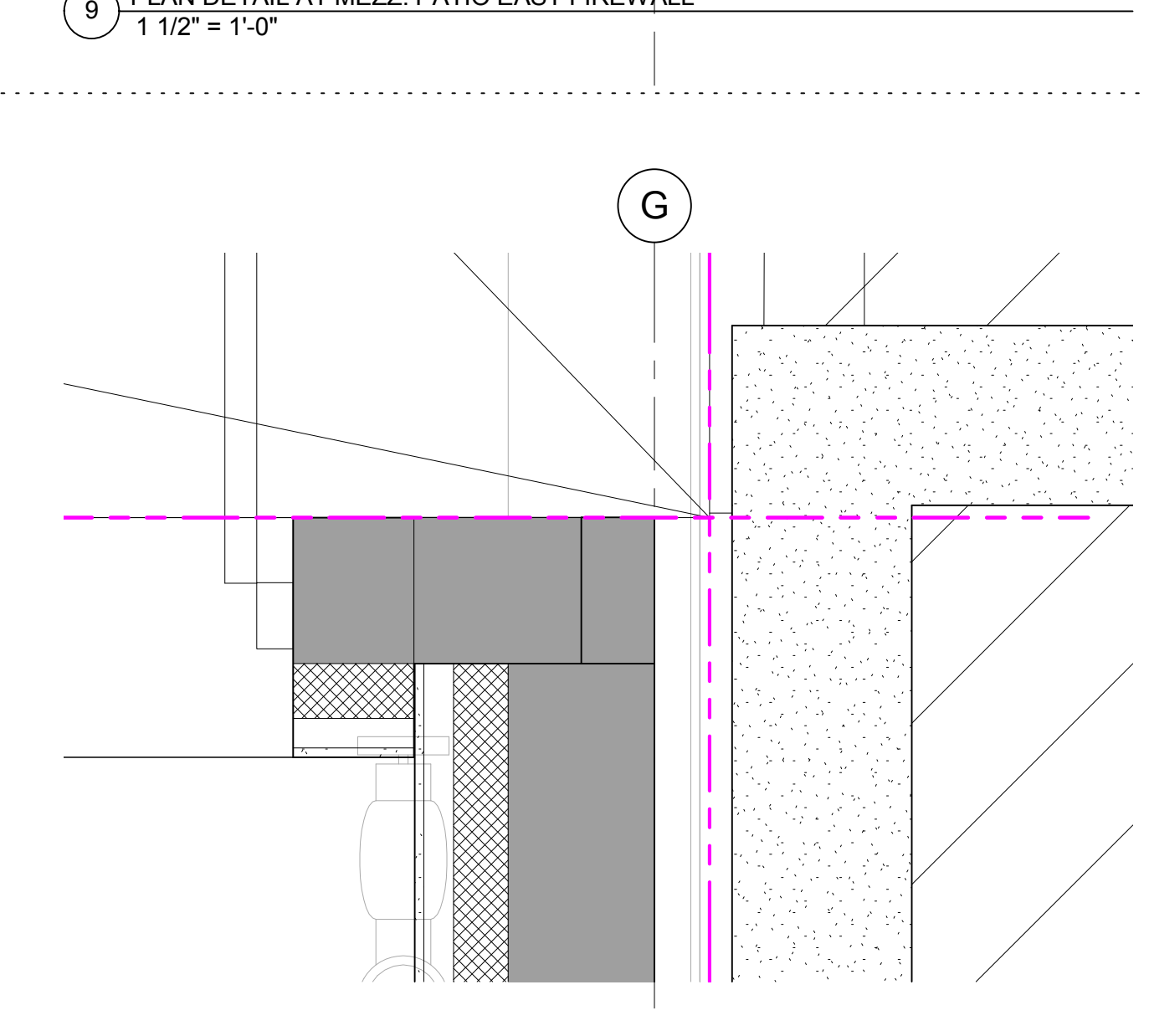
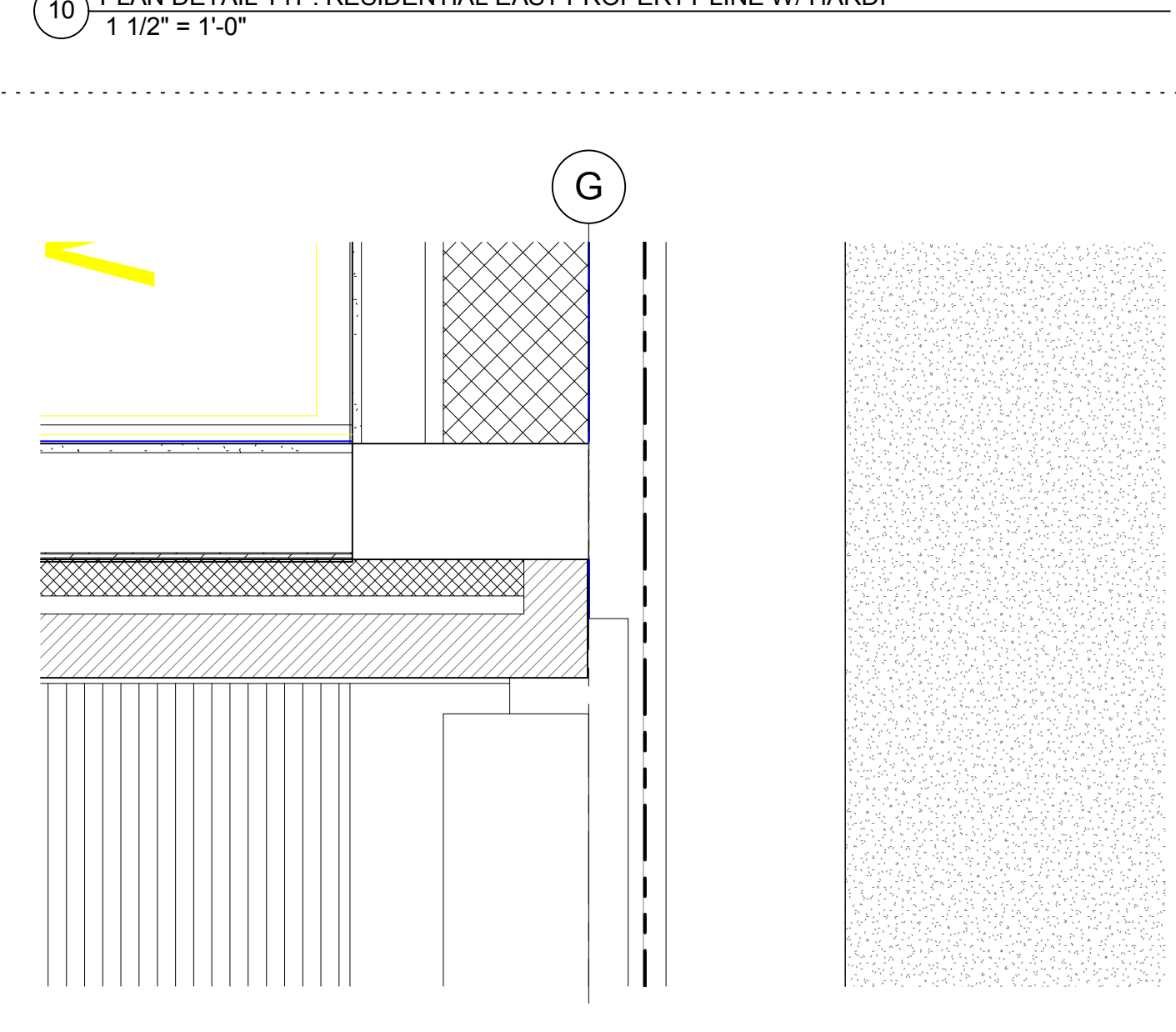
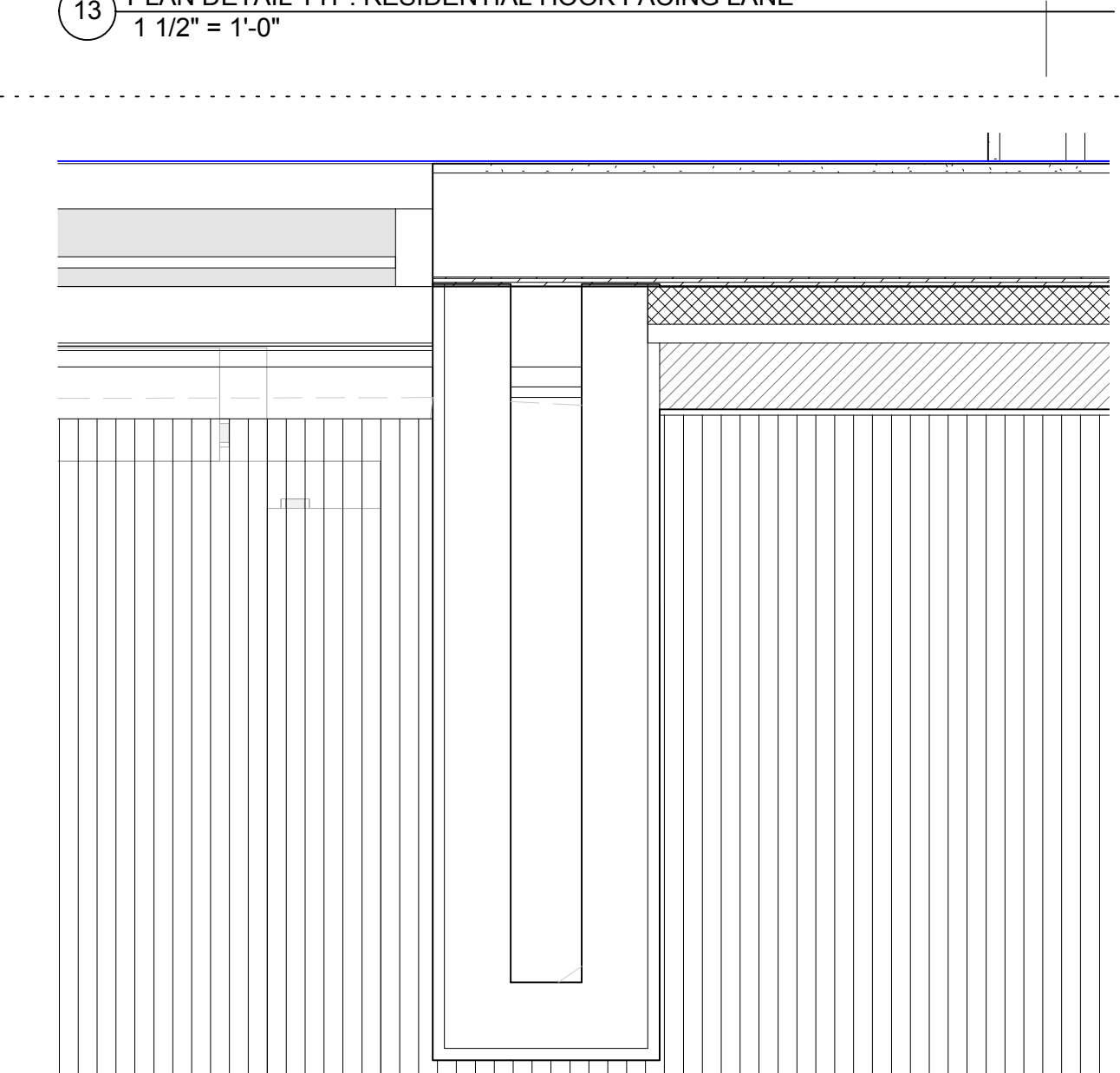
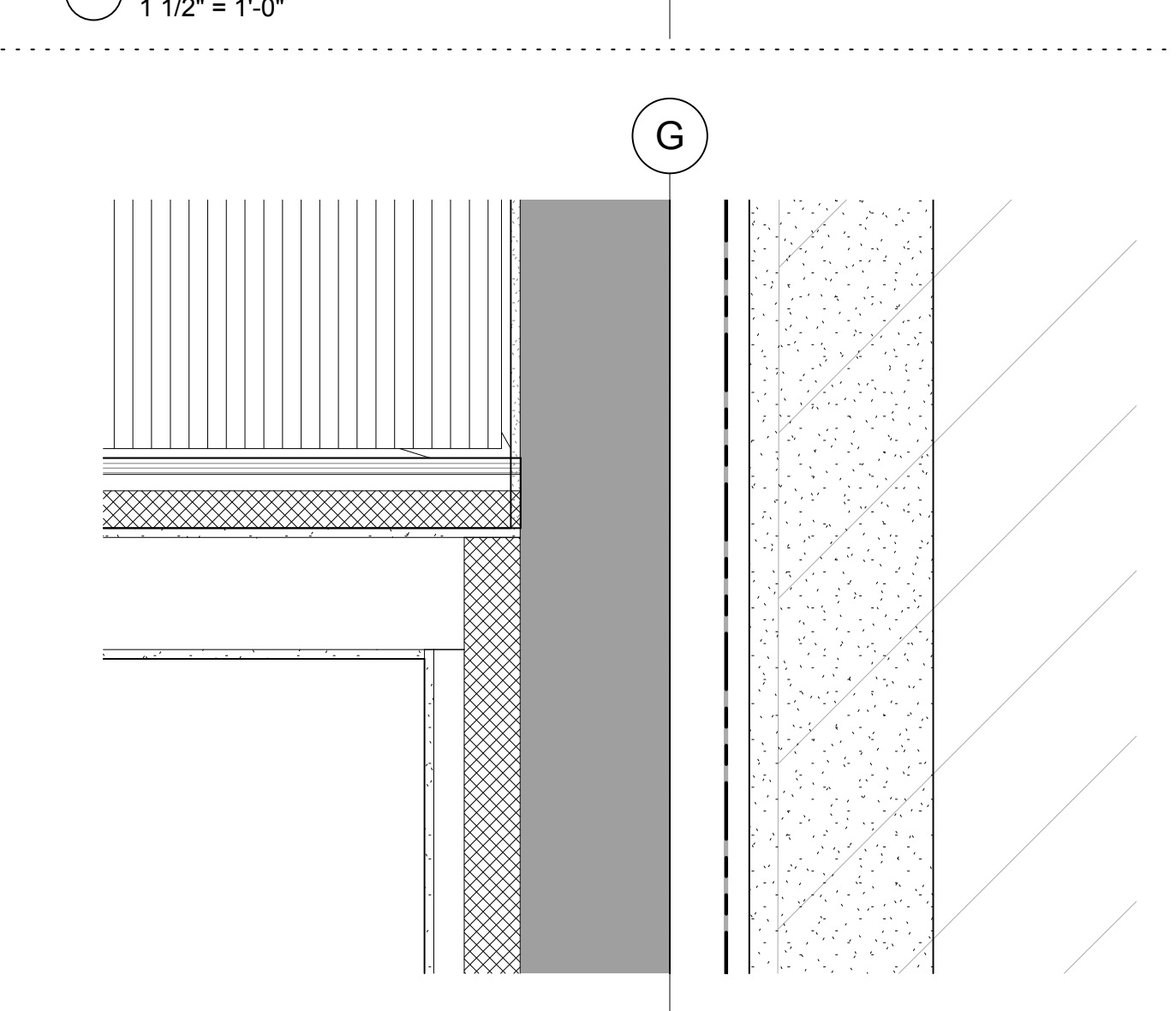
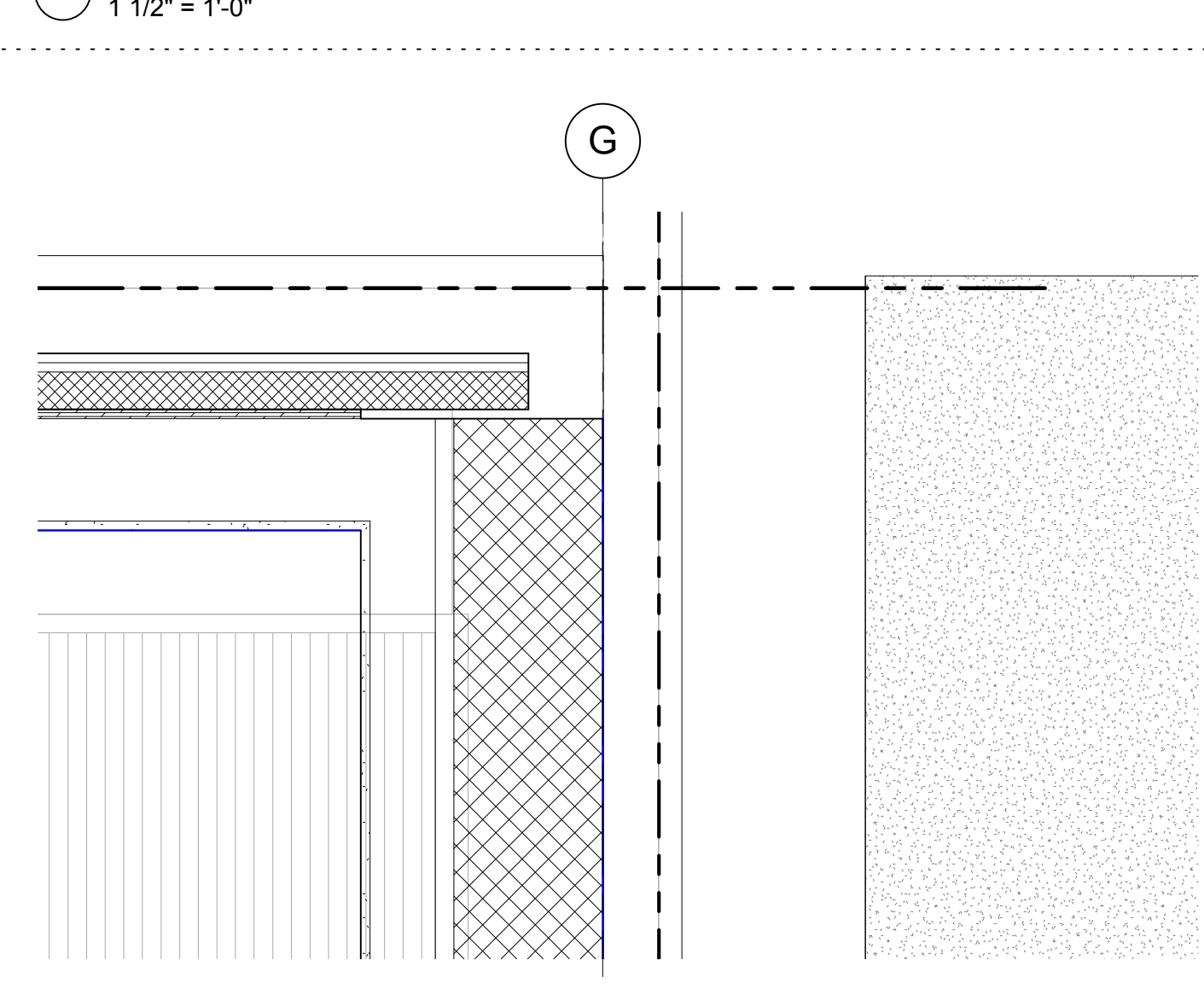
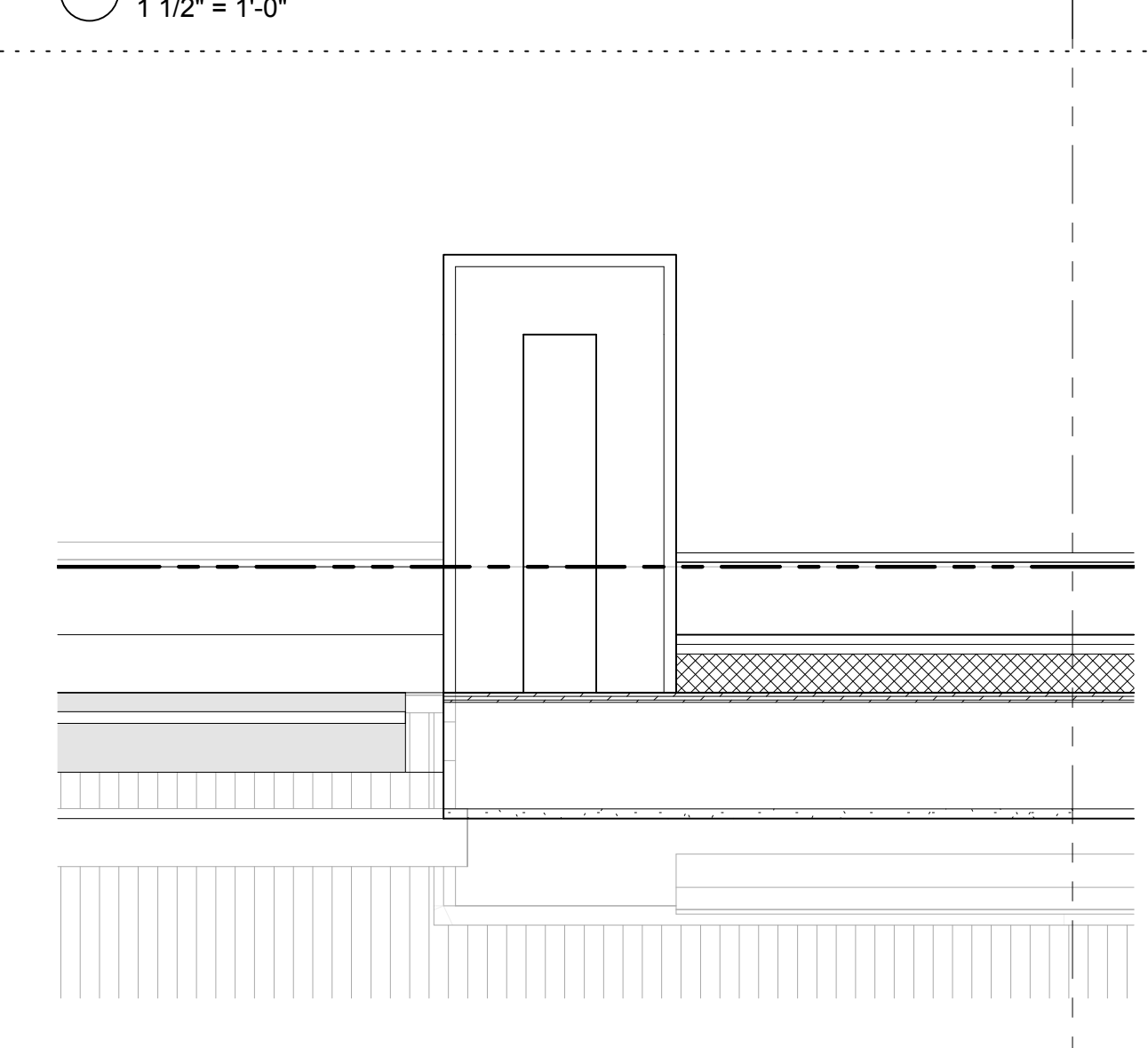
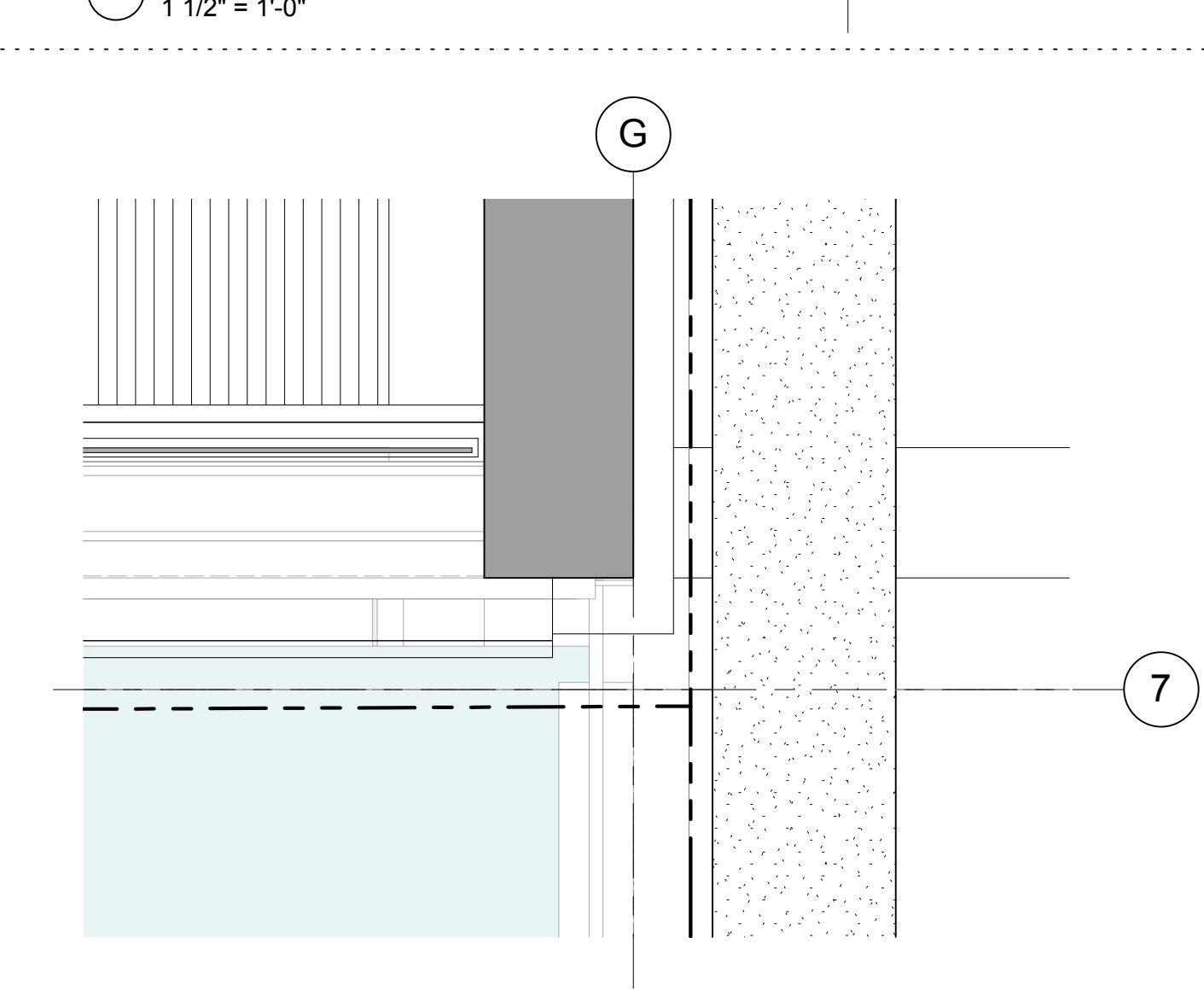
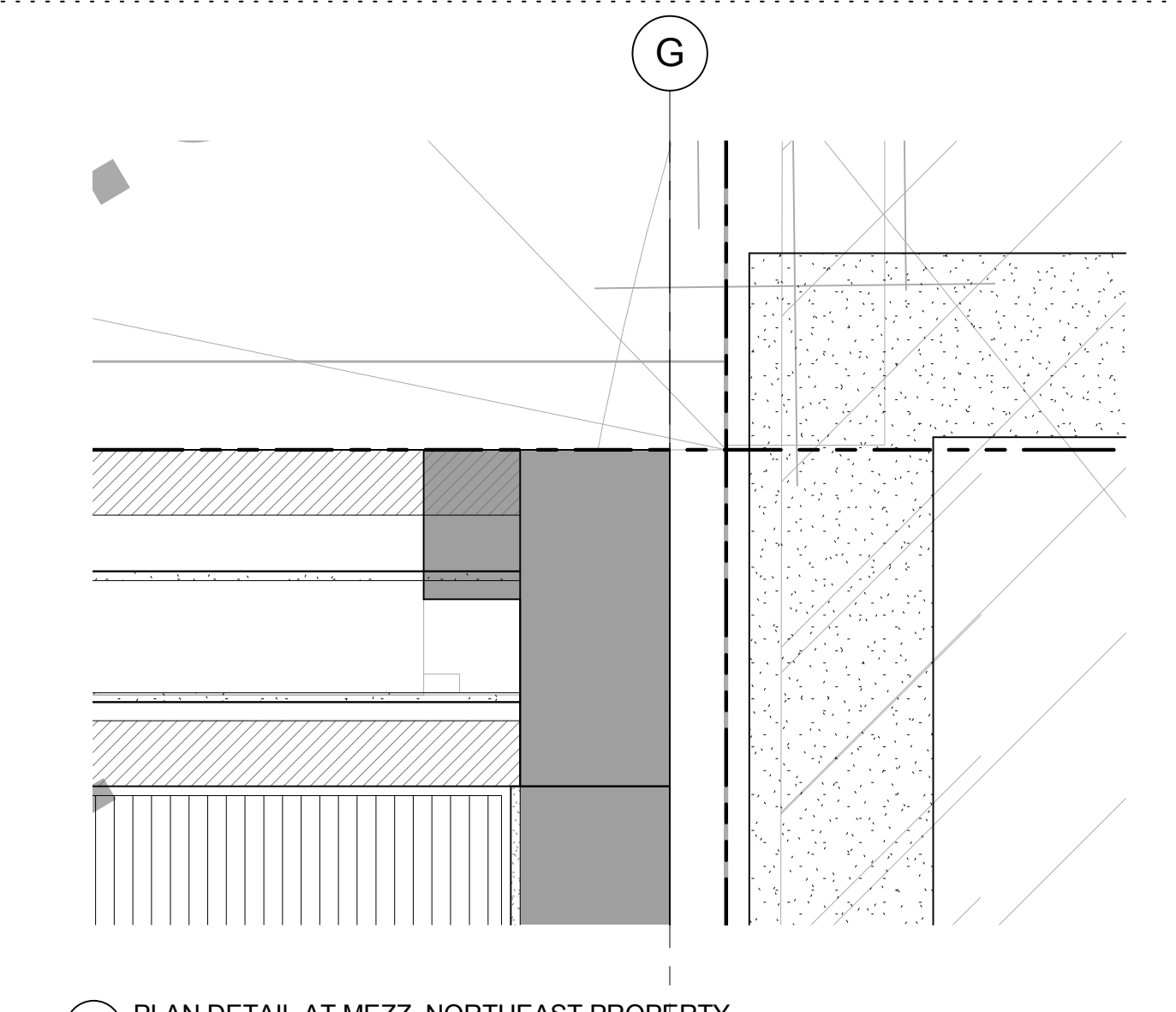
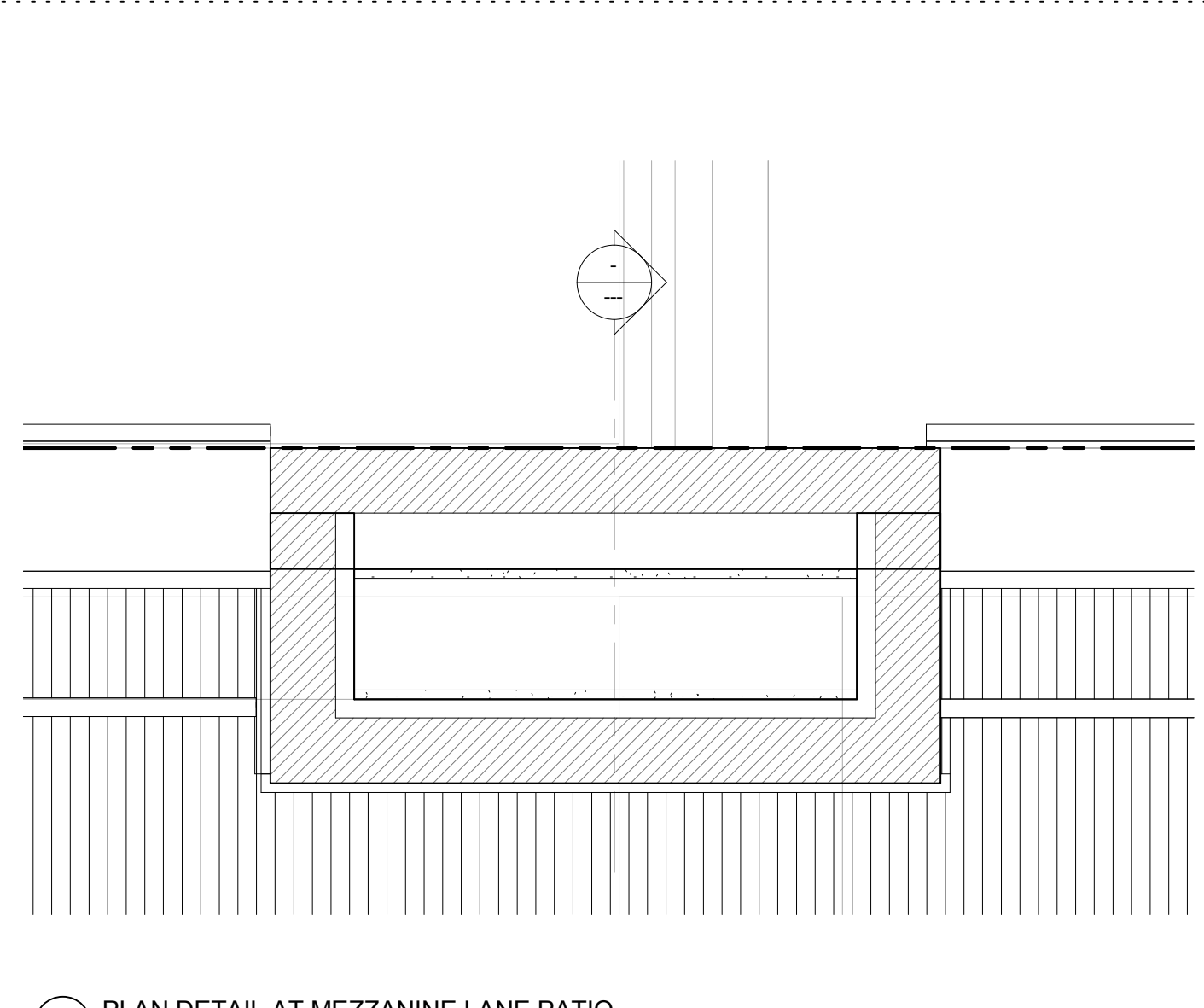
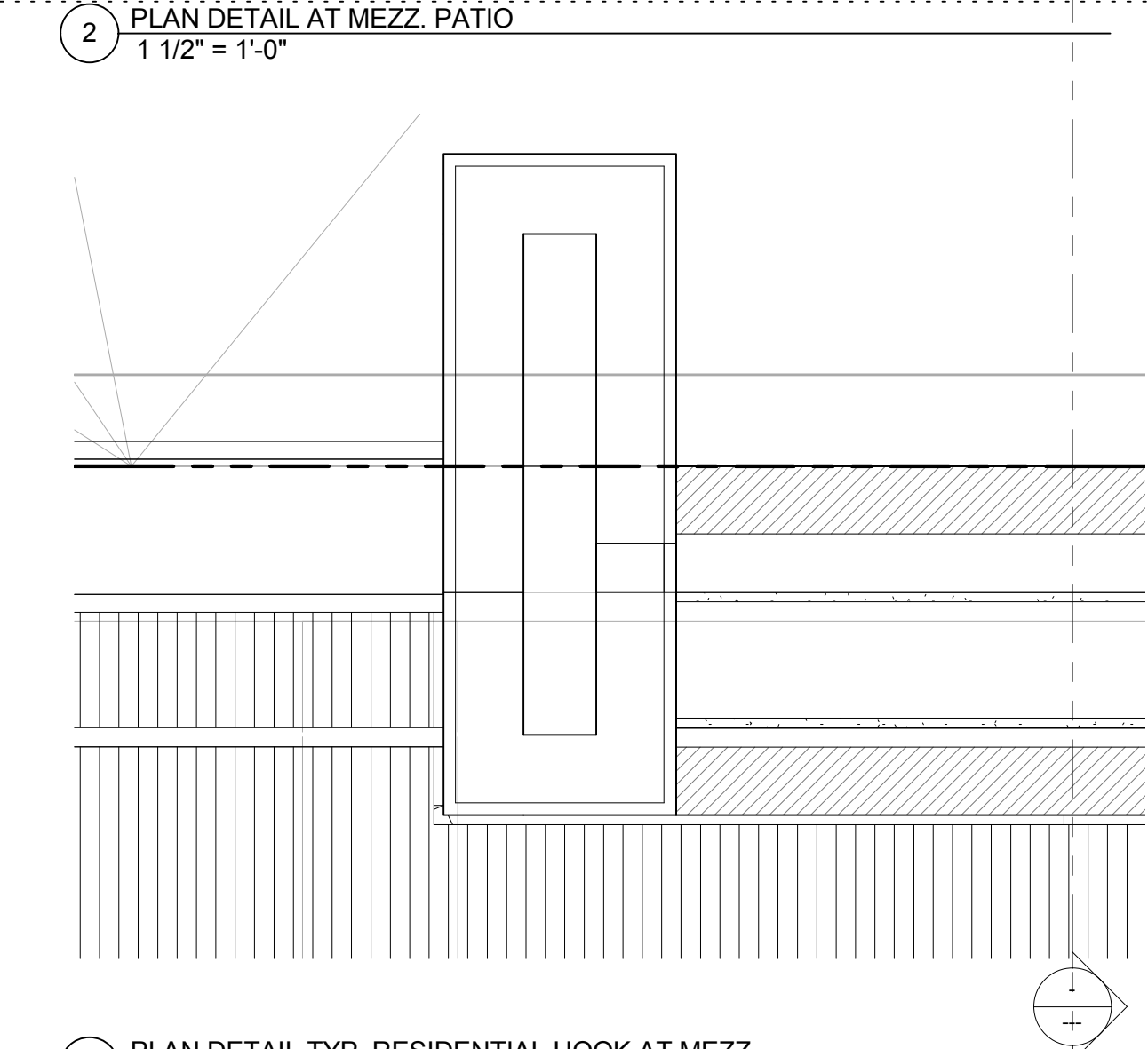
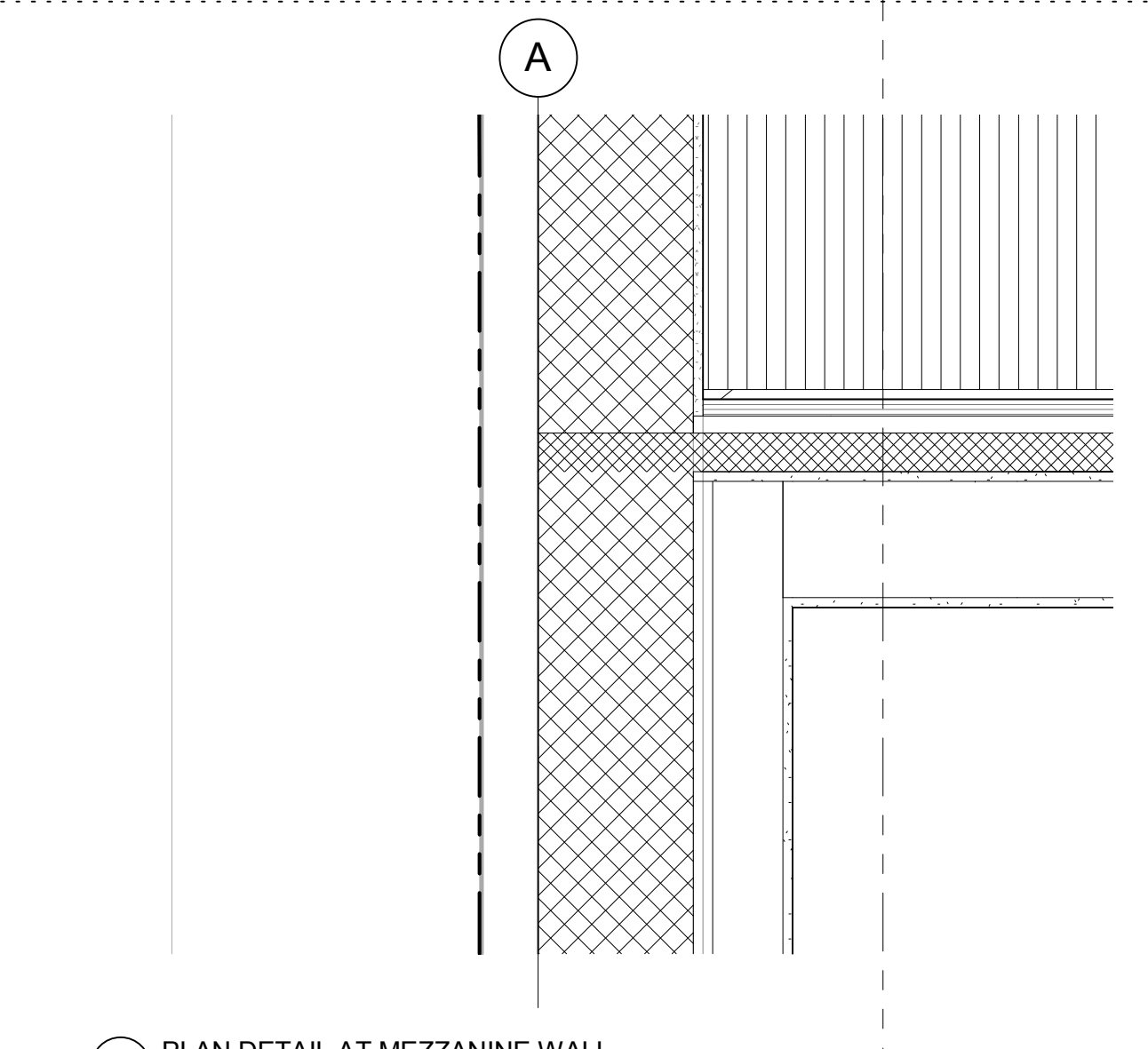
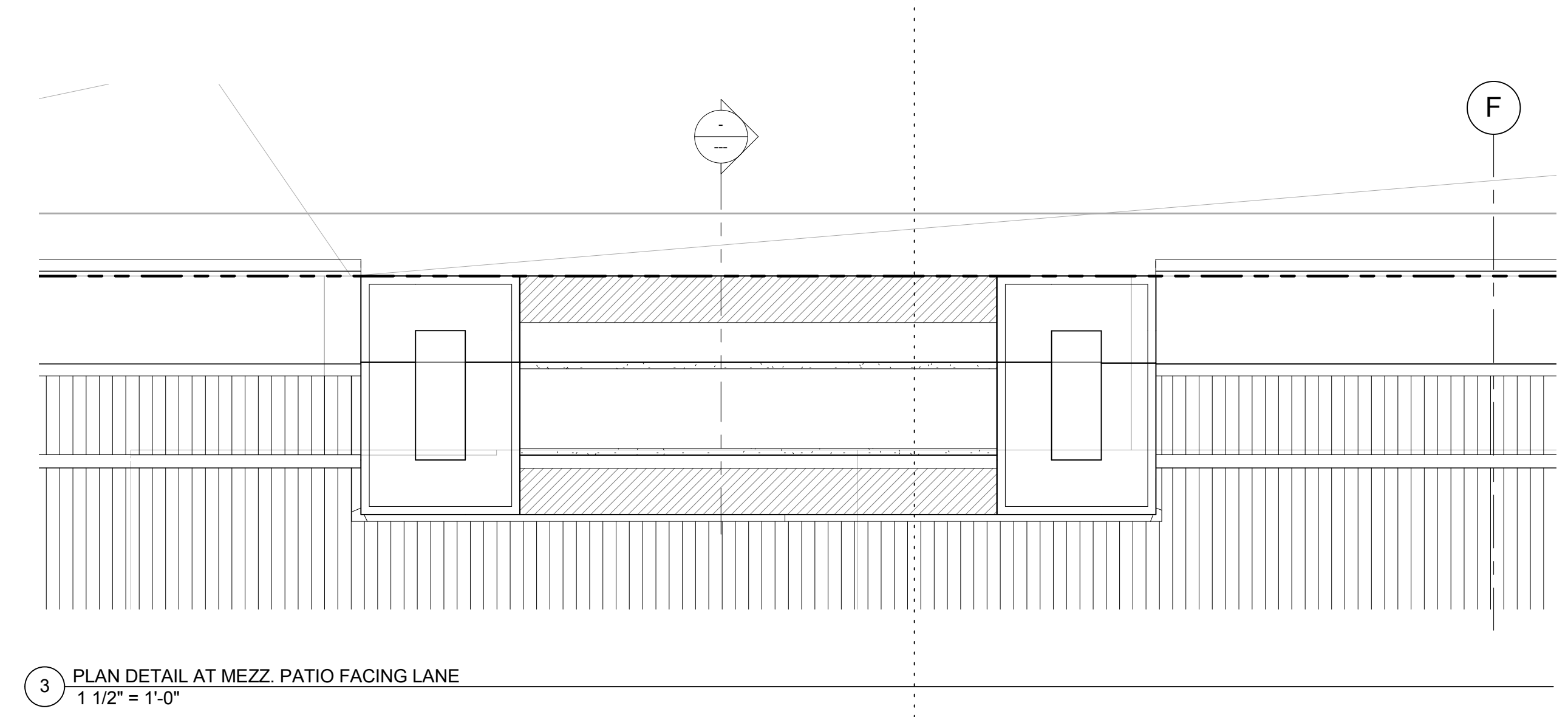
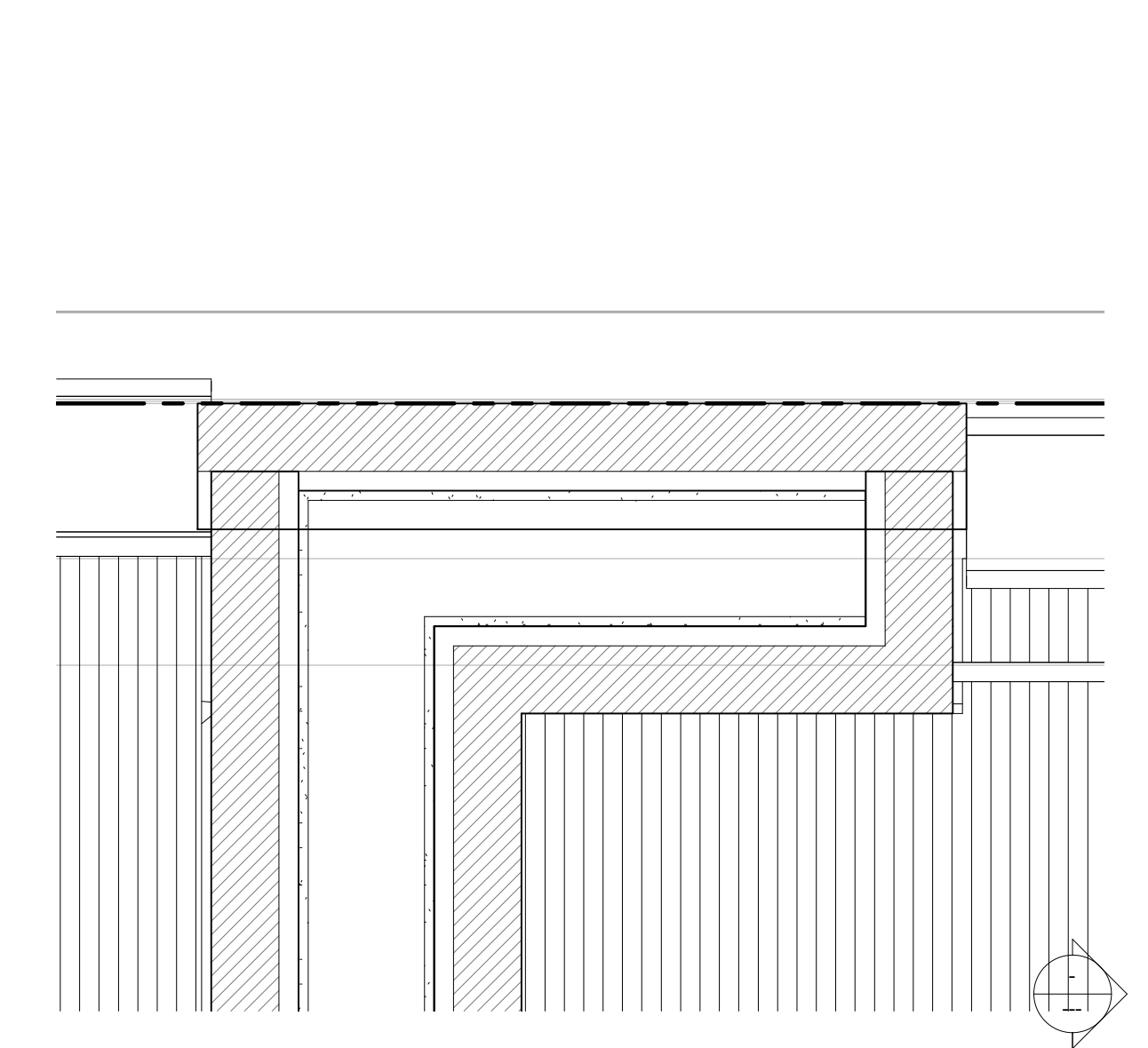
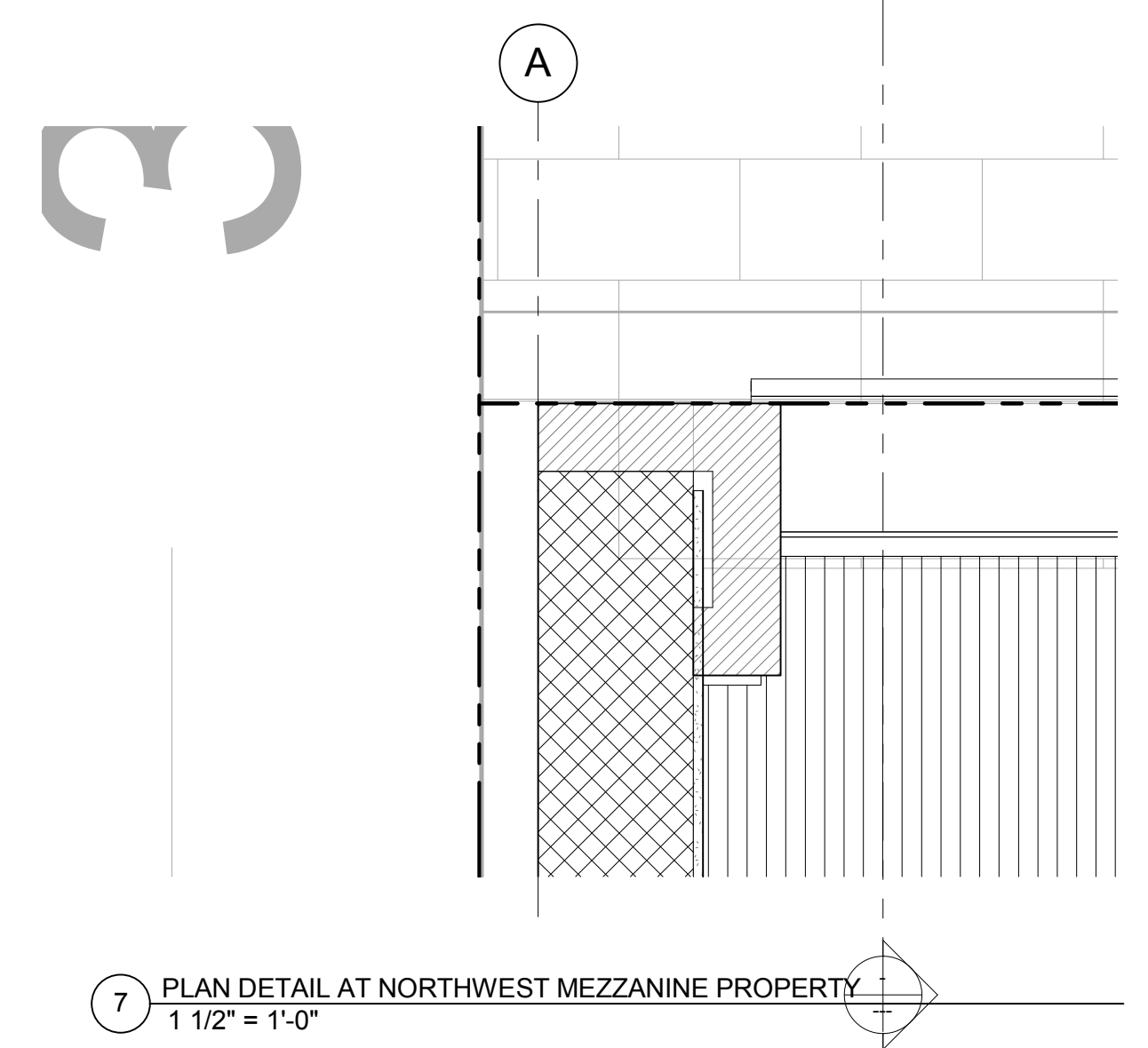
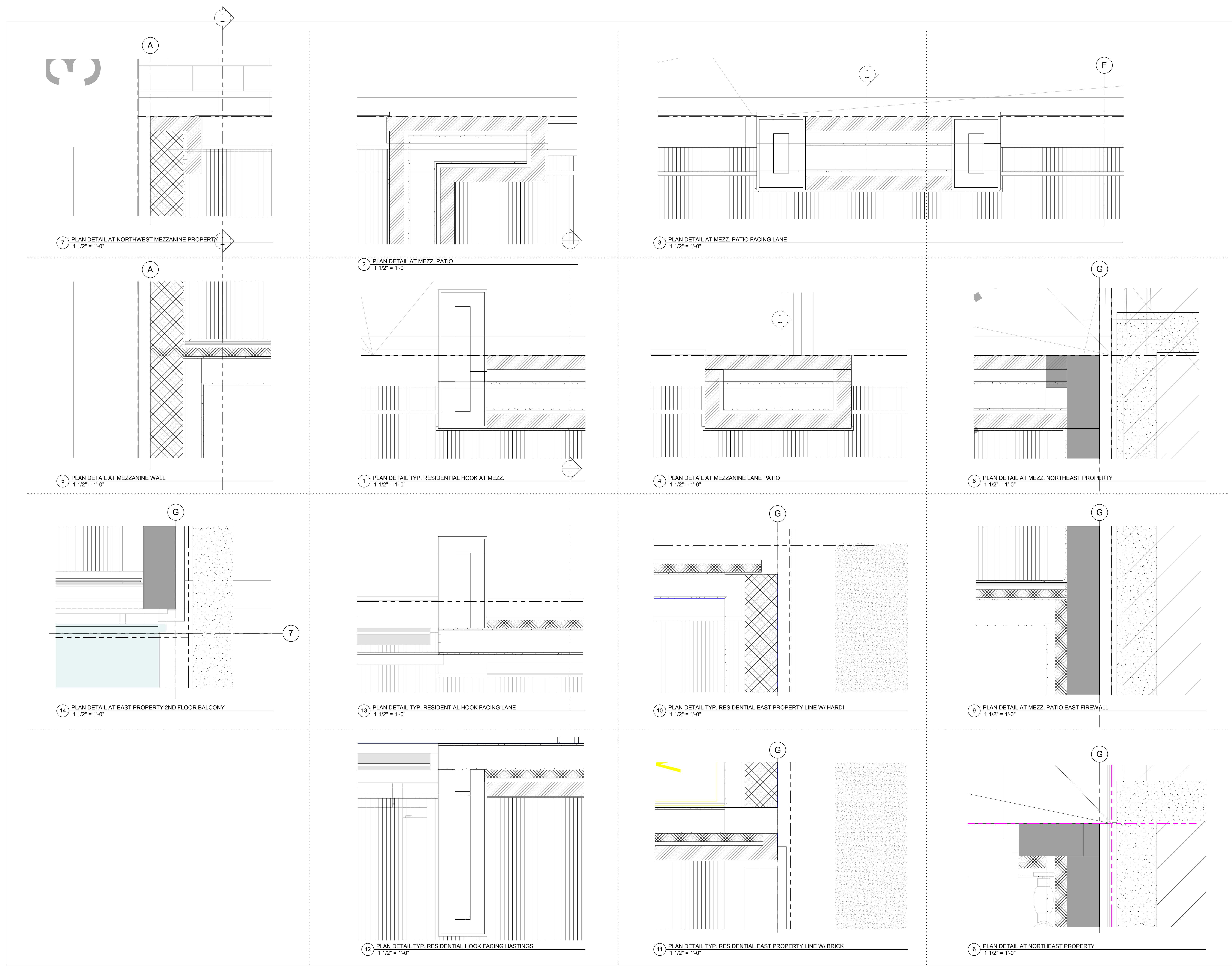
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 Architecture Inc.  
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 V5C 2G8  
 Tel: 604 687 3390  
 Fax: 604 687 3325  
 Email: office@caaa-architecture.com

SCALE: 1 1/2" = 1'-0"  
 DRAWN BY: Author  
 SHEET TITLE:  
**PLAN DETAILS**

PROJECT No: 12003  
 DRAWING No: REV:  
**A7.21**

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12 PLAN DETAIL TYP. RESIDENTIAL HOOK FACING HASTINGS  
 1 1/2" = 1'-0"

11 PLAN DETAIL TYP. RESIDENTIAL EAST PROPERTY LINE W/ BRICK  
 1 1/2" = 1'-0"

6 PLAN DETAIL AT NORTHEAST PROPERTY  
 1 1/2" = 1'-0"

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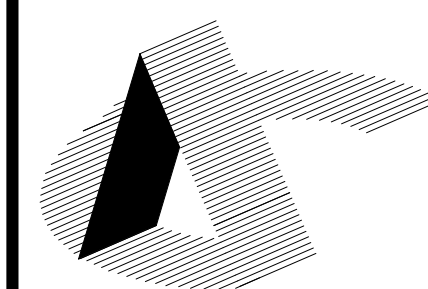
SEAL

CLIENT NAME

CENSORIO  
GROUP OF  
COMPANIES

PROJECT:

HASTINGS & CARLETON  
MIXED USE BUILDING  
4221 HASTINGS STREET, BURNABY, BC



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DRAWN BY: Author

SHEET TITLE

PLAN DETAILS

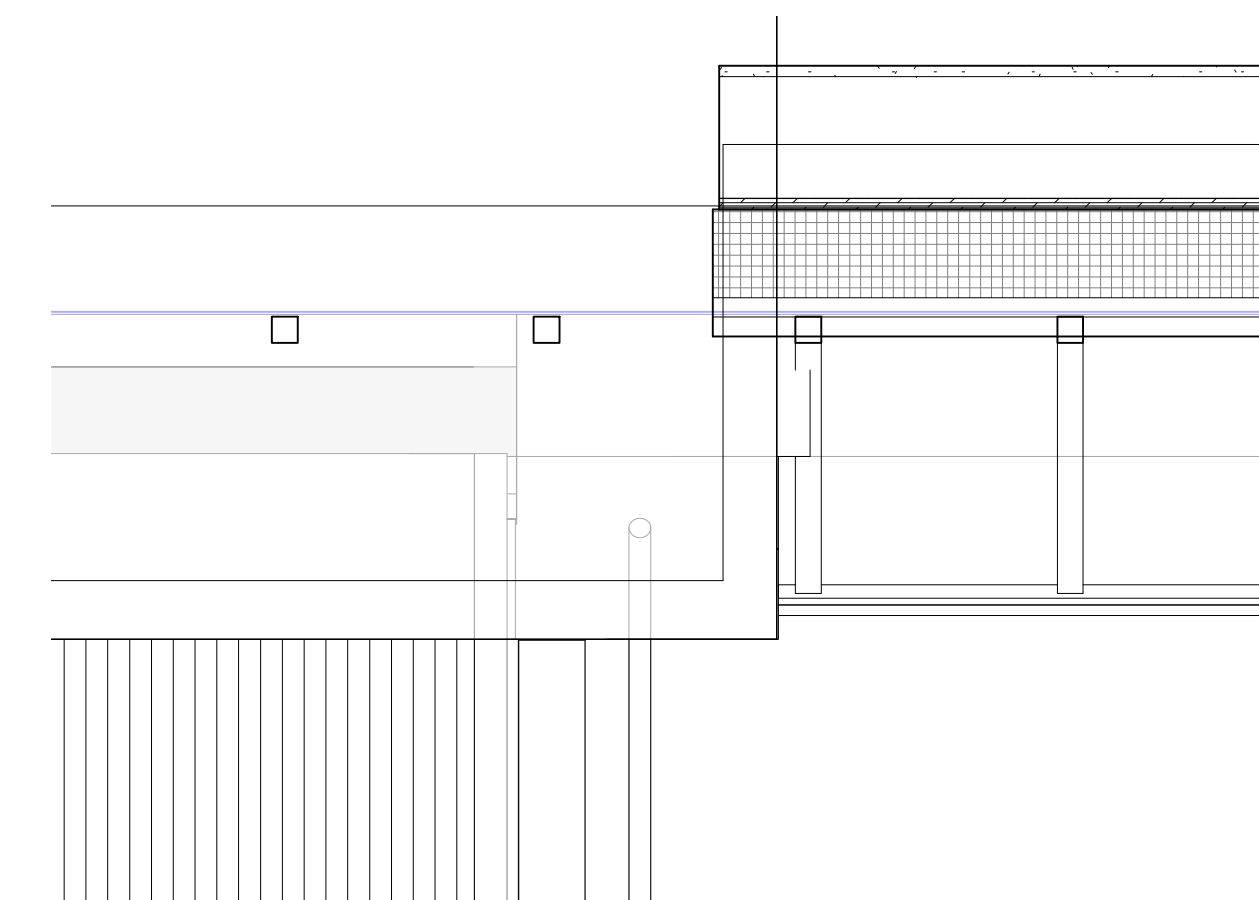
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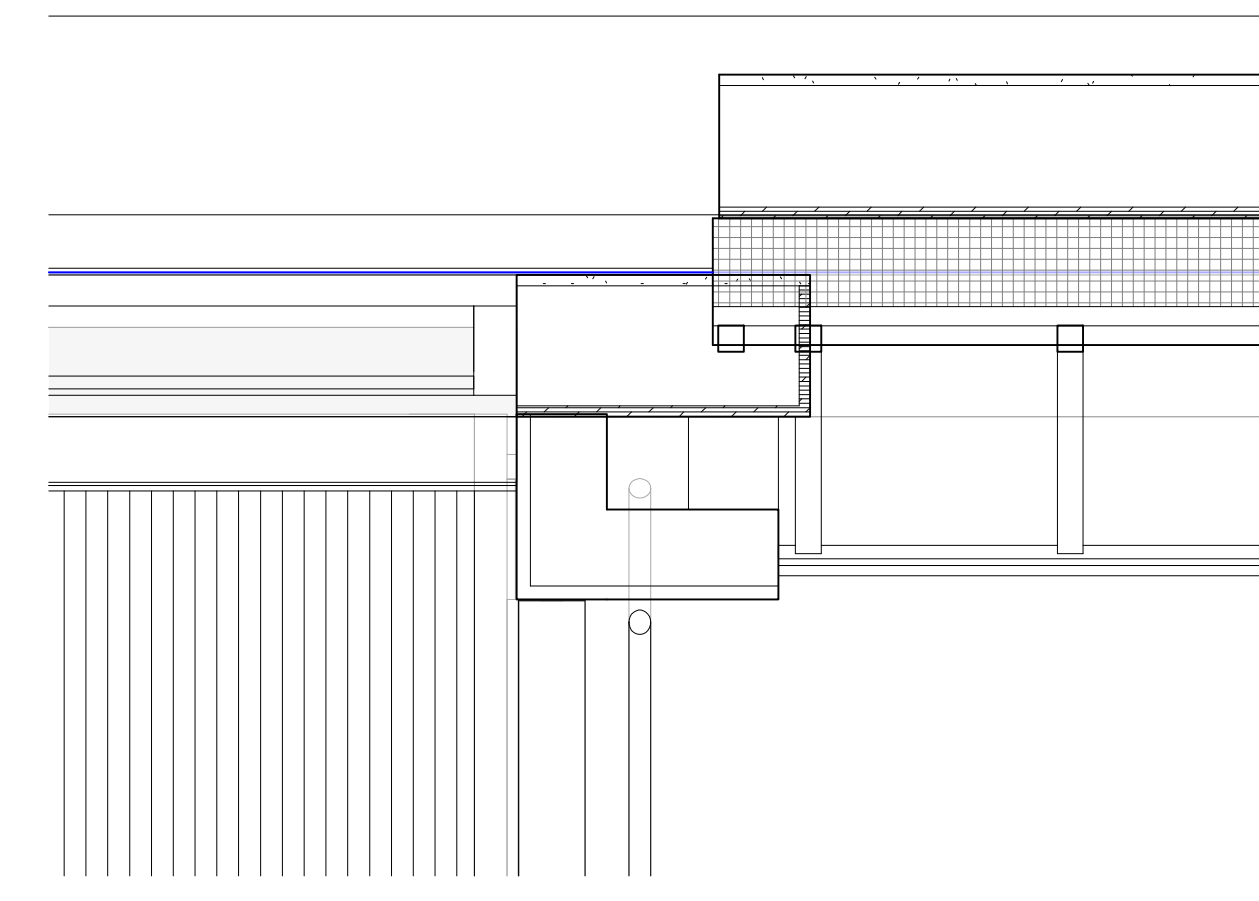
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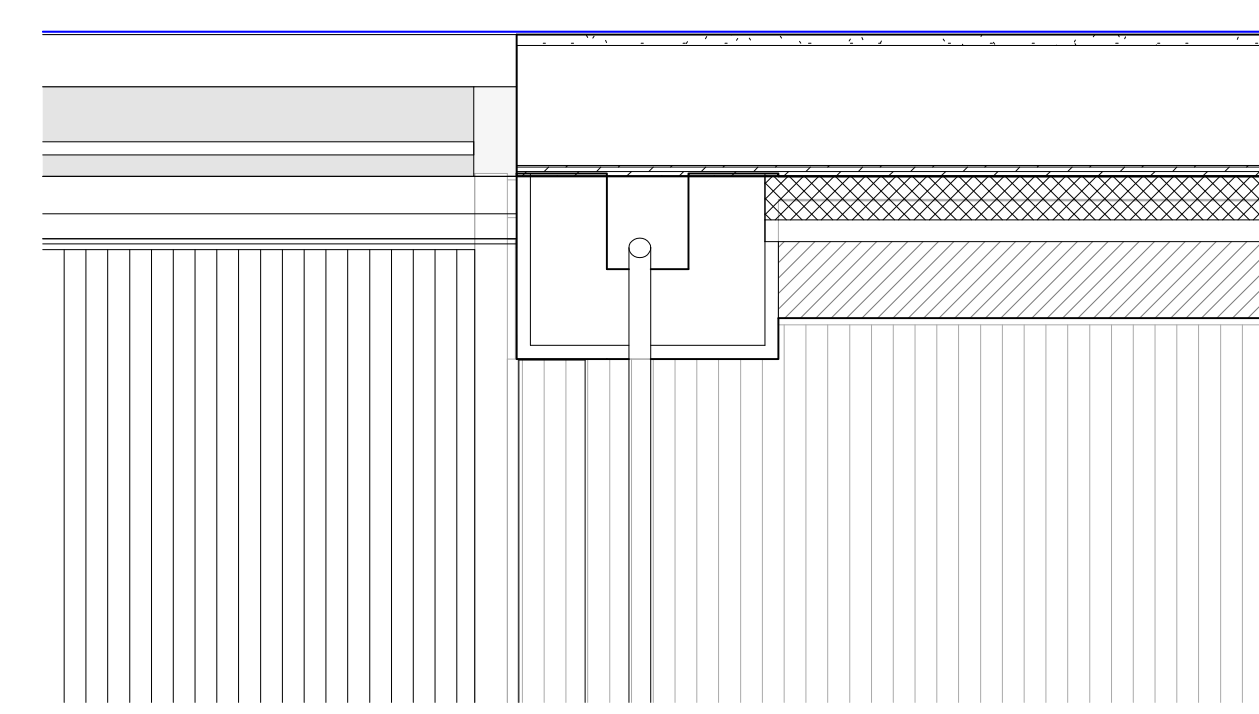
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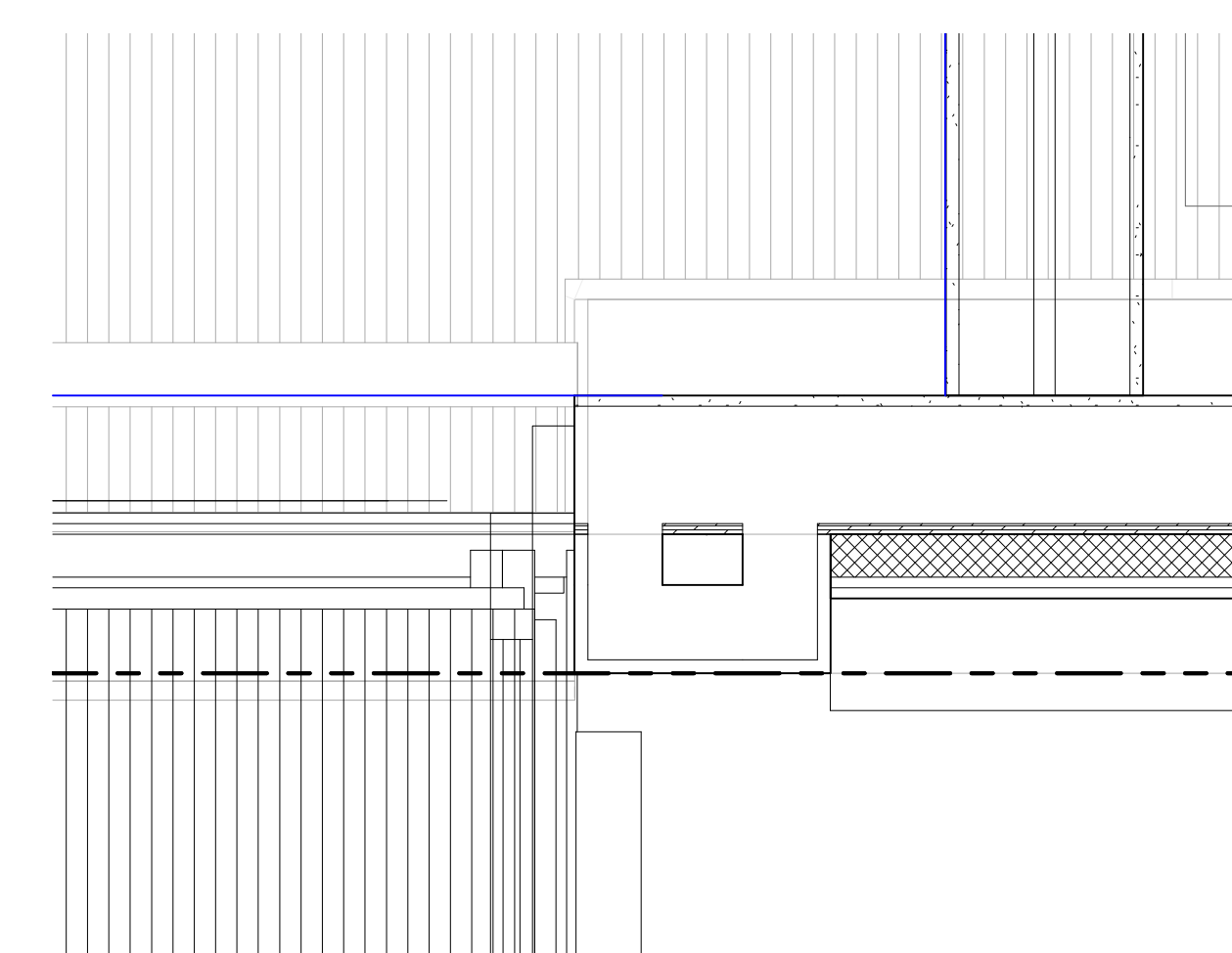
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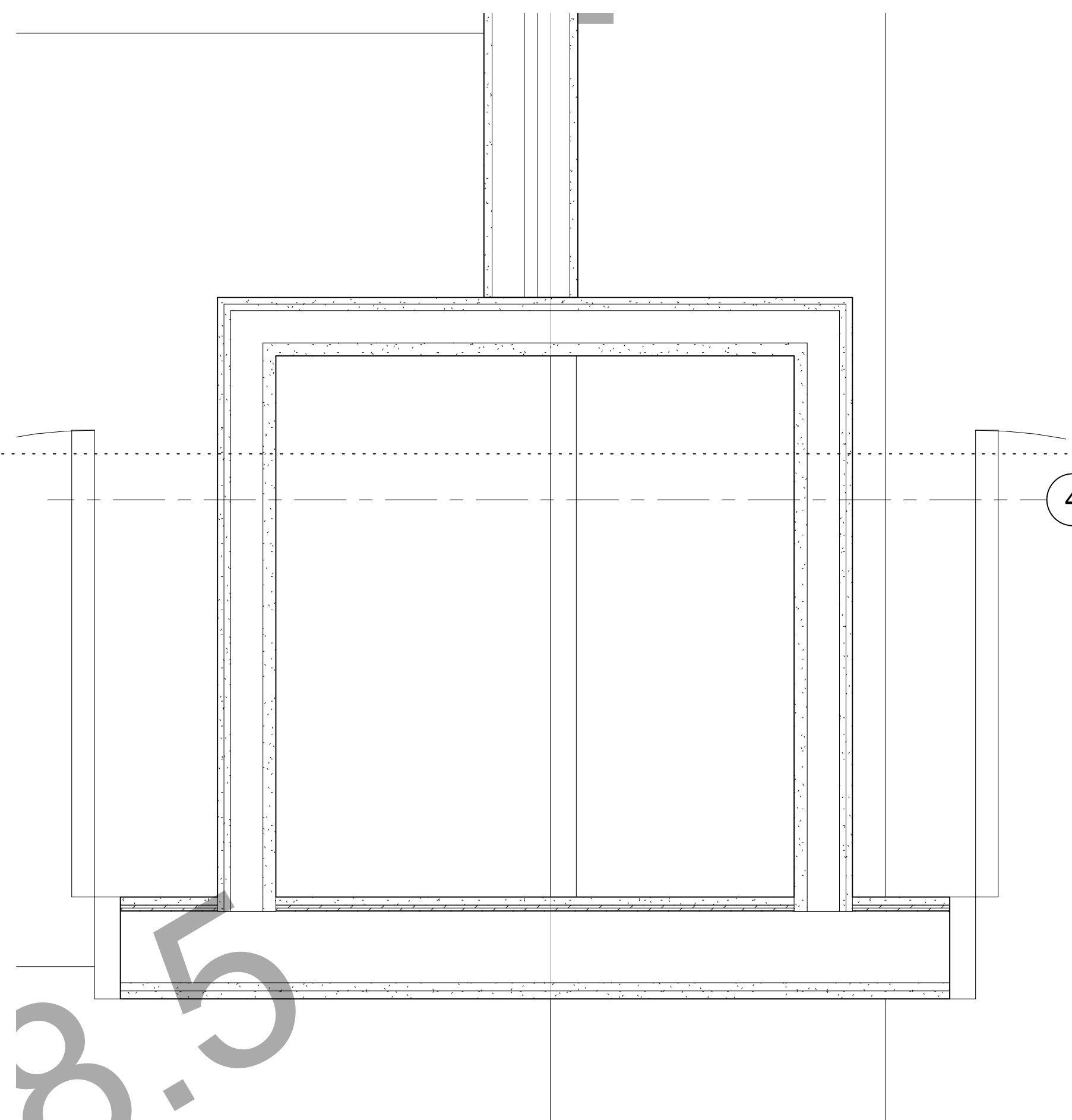
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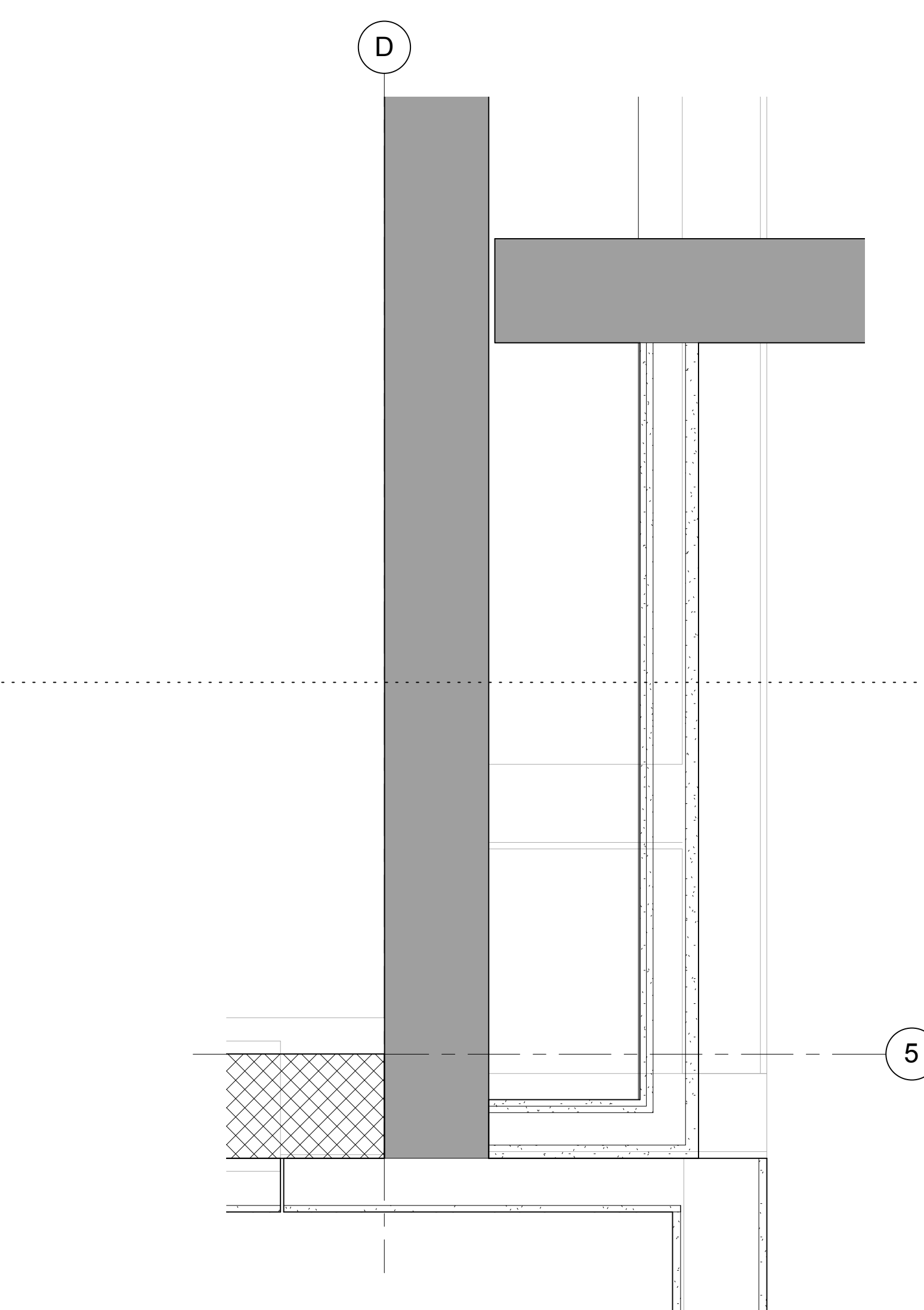
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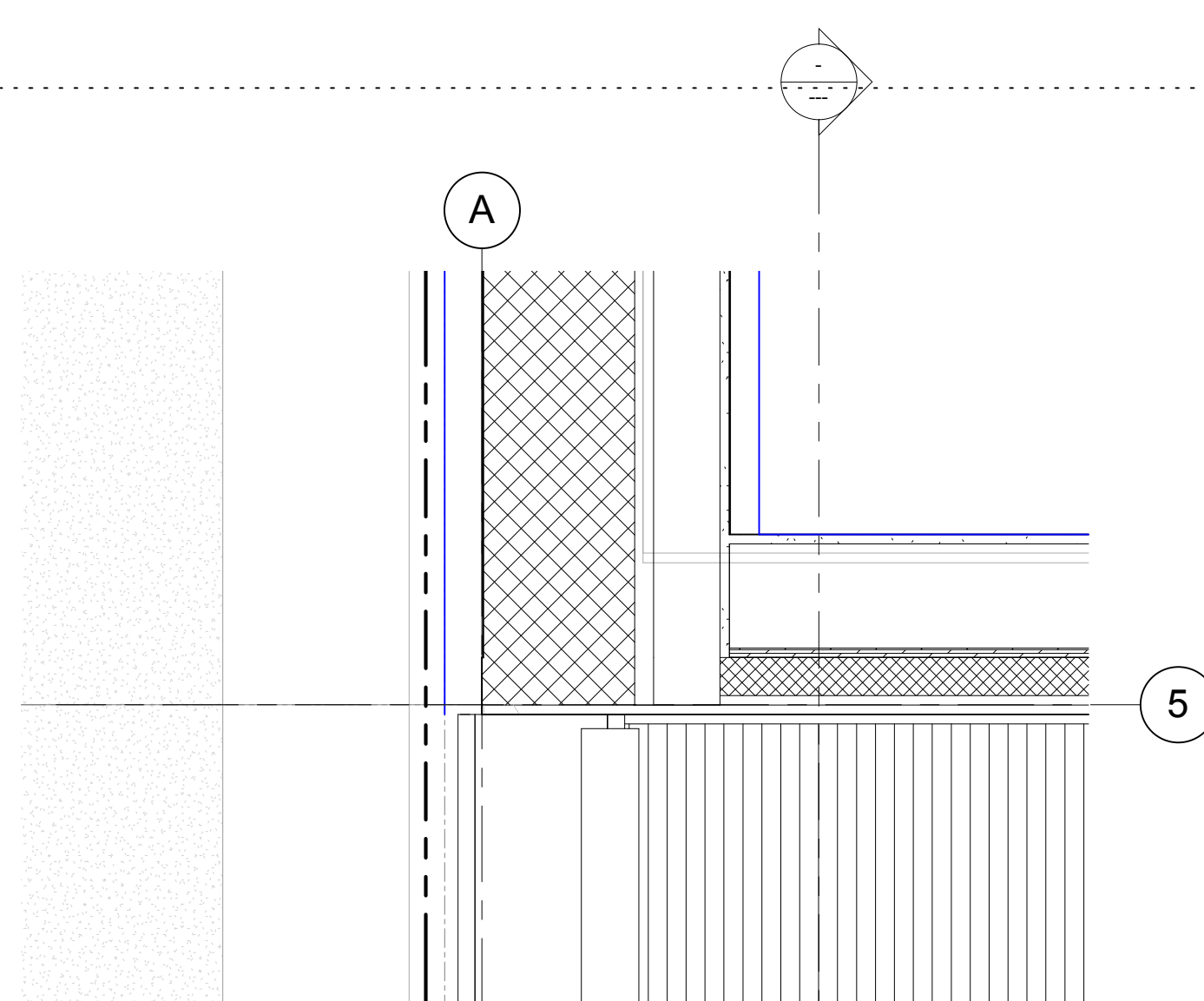
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1 1/2" = 1'-0"



1 PLAN DETAIL AT MECH. RISER  
1 1/2" = 1'-0"



2 PLAN DETAIL AT MEZZ. ELECTRICAL RISER  
1 1/2" = 1'-0"



3 PLAN DETAIL TYPICAL RESIDENTIAL WEST PROPERTY LINE  
1 1/2" = 1'-0"



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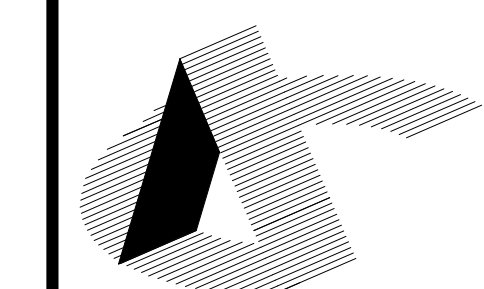
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CLIENT NAME

CENSORIO GROUP OF COMPANIES

PROJECT:

HASTINGS & CARLETON  
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SCALE: 1/4" = 1'-0"  
DRAWN BY: DC  
SHEET TITLE:  
WINDOW SCHEDULE

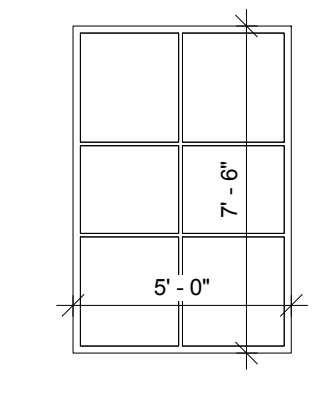
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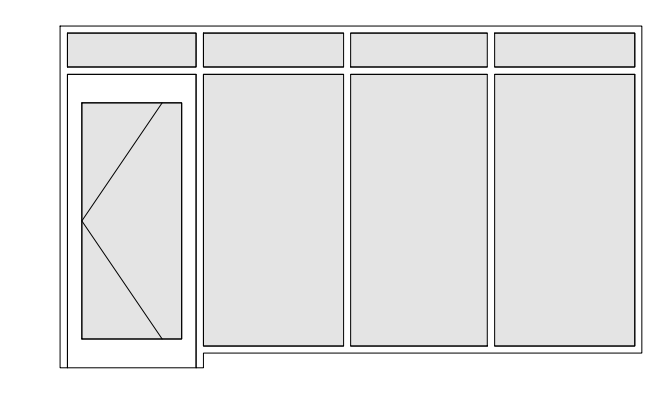
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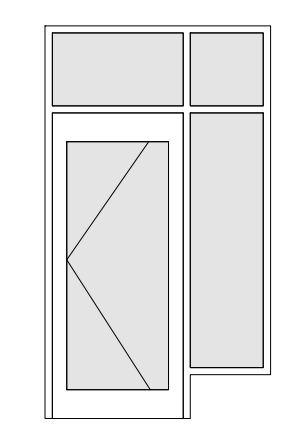
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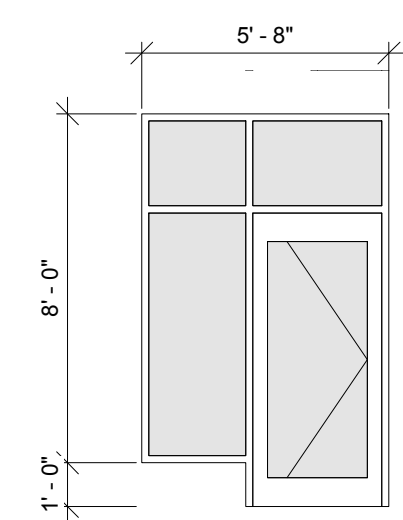
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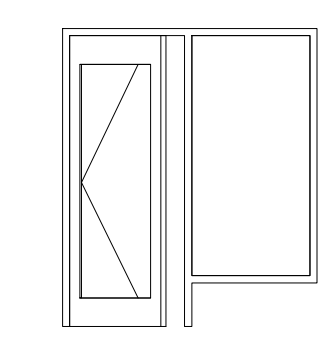
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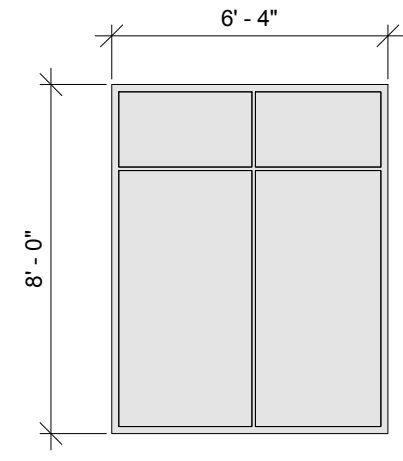
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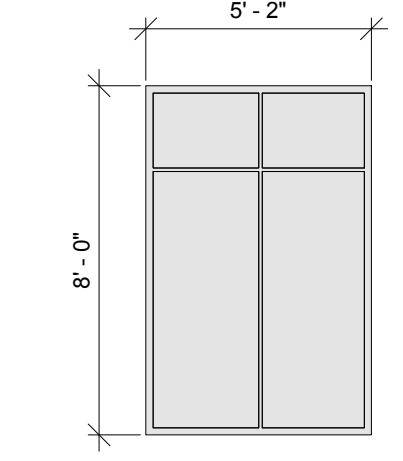
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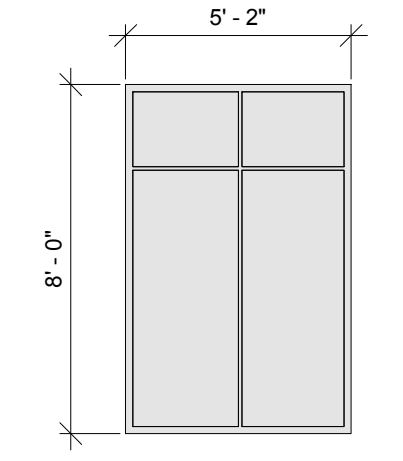
14 W13 Copy 1  
1/4" = 1'-0"



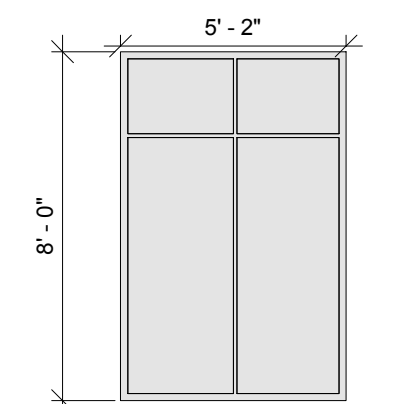
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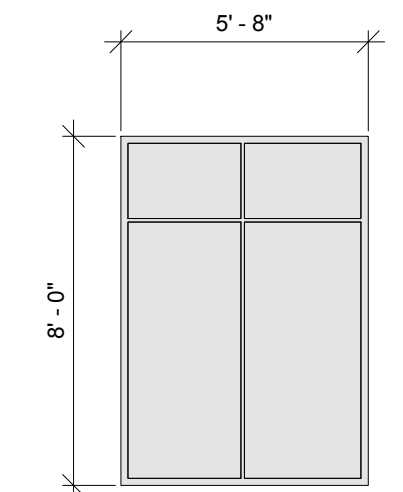
7 W7  
1/4" = 1'-0"



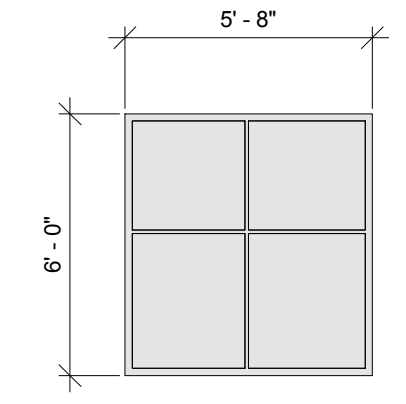
4 W4  
1/4" = 1'-0"



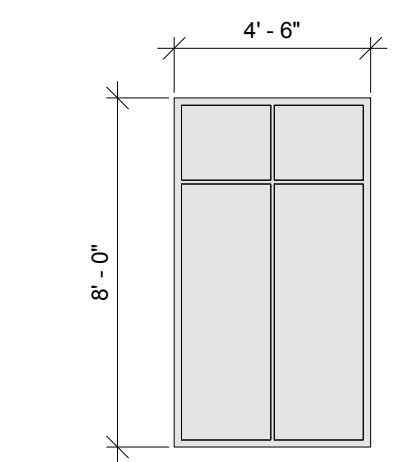
8 W8  
1/4" = 1'-0"



10 W10  
1/4" = 1'-0"

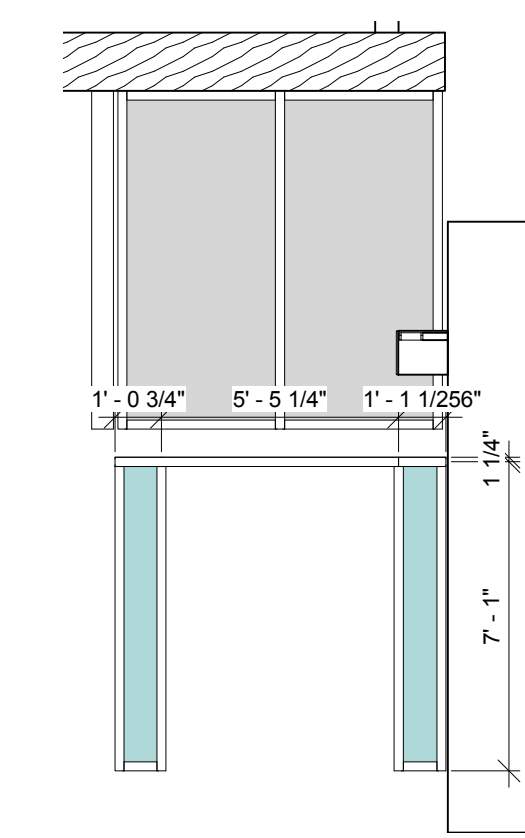


11 W11  
1/4" = 1'-0"

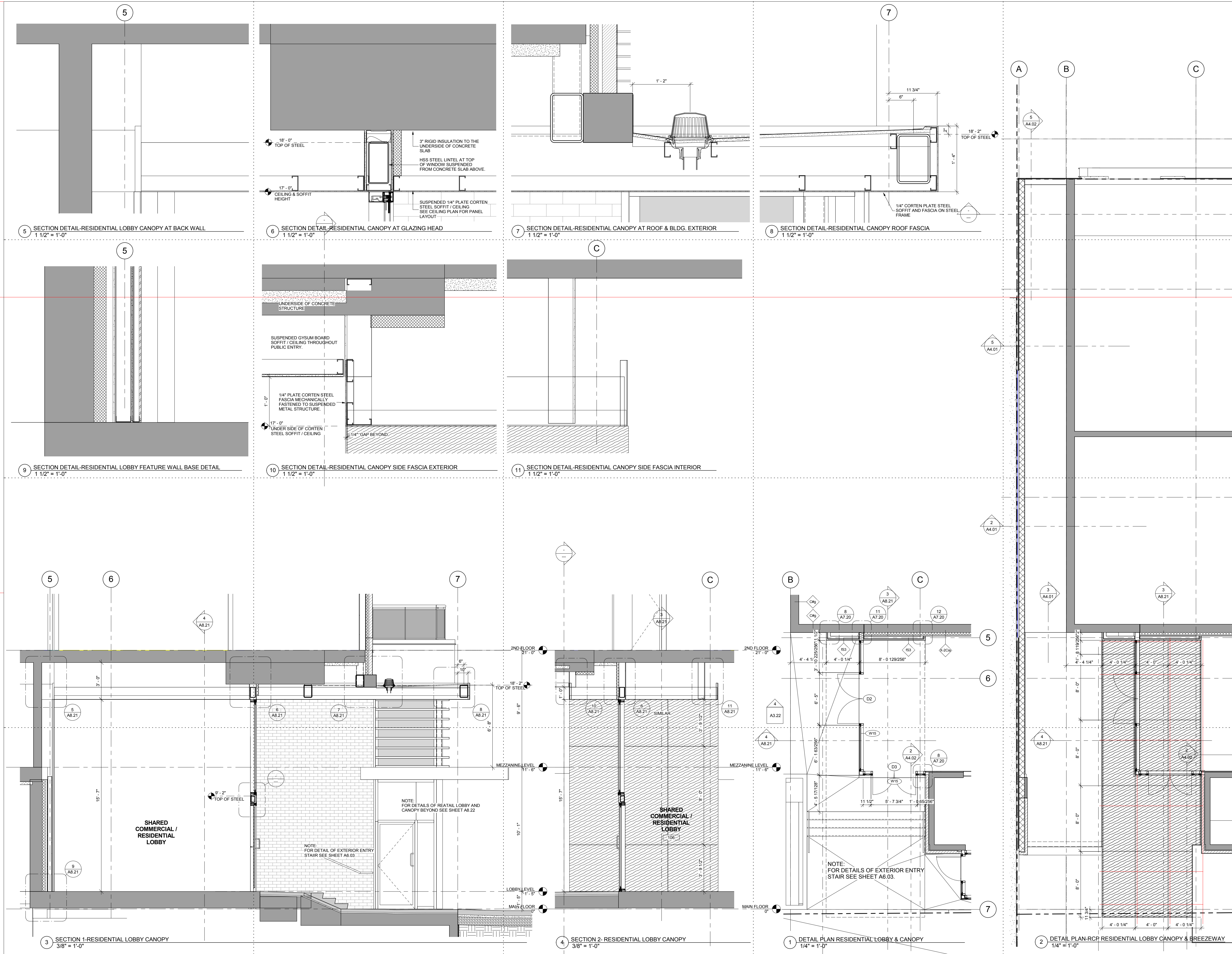


6 W6  
1/4" = 1'-0"

12 W12  
1/4" = 1'-0"



13 South Elevation Copy 2  
1/4" = 1'-0"



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REVISIONS:

CLIENT NAME: CENSORIO GROUP OF COMPANIES

PROJECT: 4221 HASTINGS STREET, BURNABY, BC

HASTINGS & CARLETON MIXED USE BUILDING

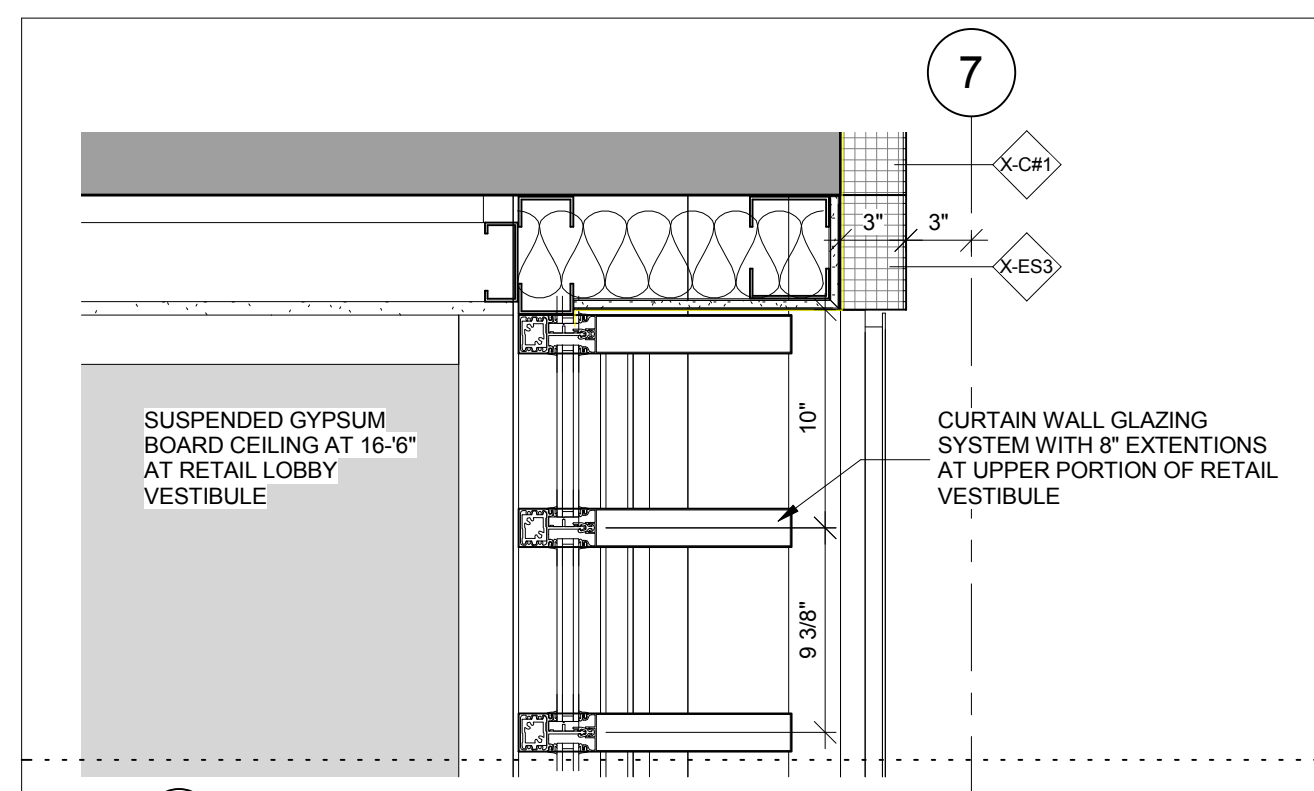
Chandler Associates Architects Inc.  
 Marine Building  
 100 - 100 Burrard St.  
 Vancouver BC  
 V6C 2G6  
 Tel: 604 687 3500  
 Fax: 604 687 3505  
 Email: office@chandlerassociates.com

SCALE: As indicated  
 DRAWN BY: DC  
 SHEET TITLE: RESIDENTIAL LOBBY CANOPY

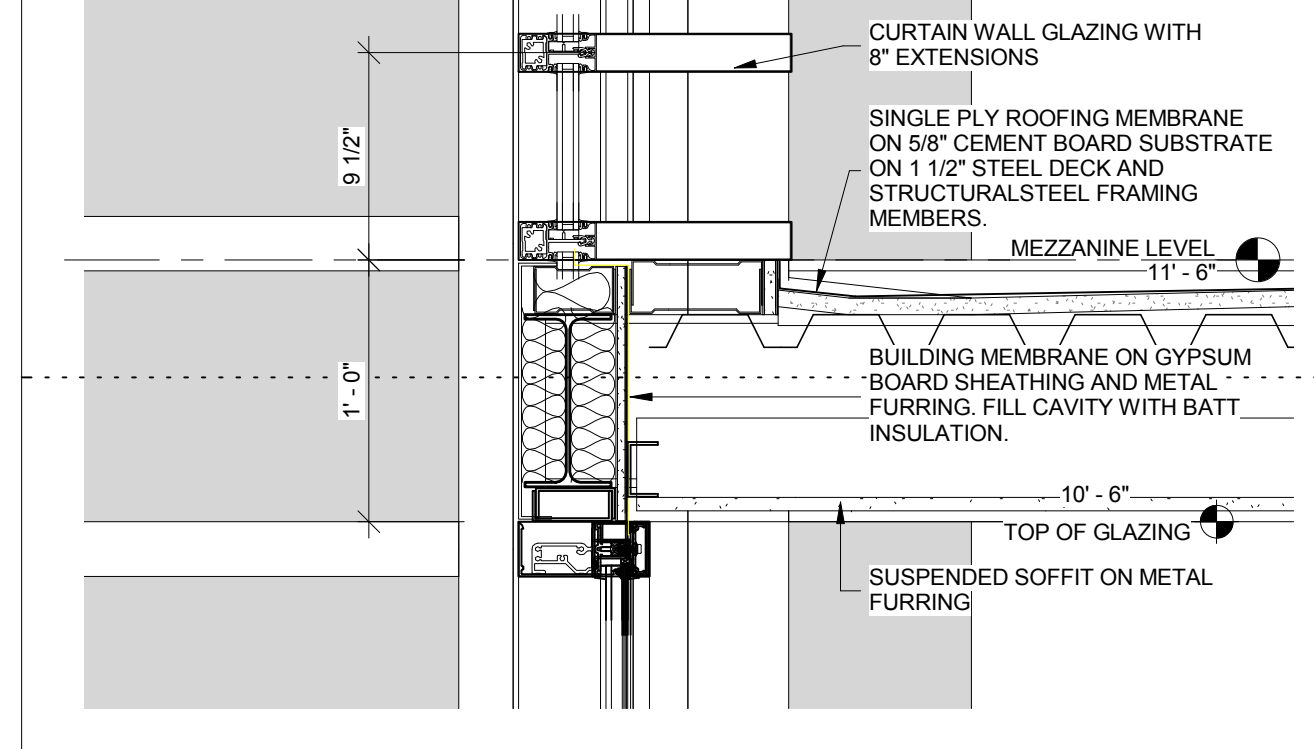
PROJECT NO: 12003  
 DRAWING NO: REV: A8.21

Chandler Associates Architects Inc.  
 1161 (1/20) 15-4-40-23 Pw C:\Users\cmf\Documents\12003\_V1\_Corpt1.rvt

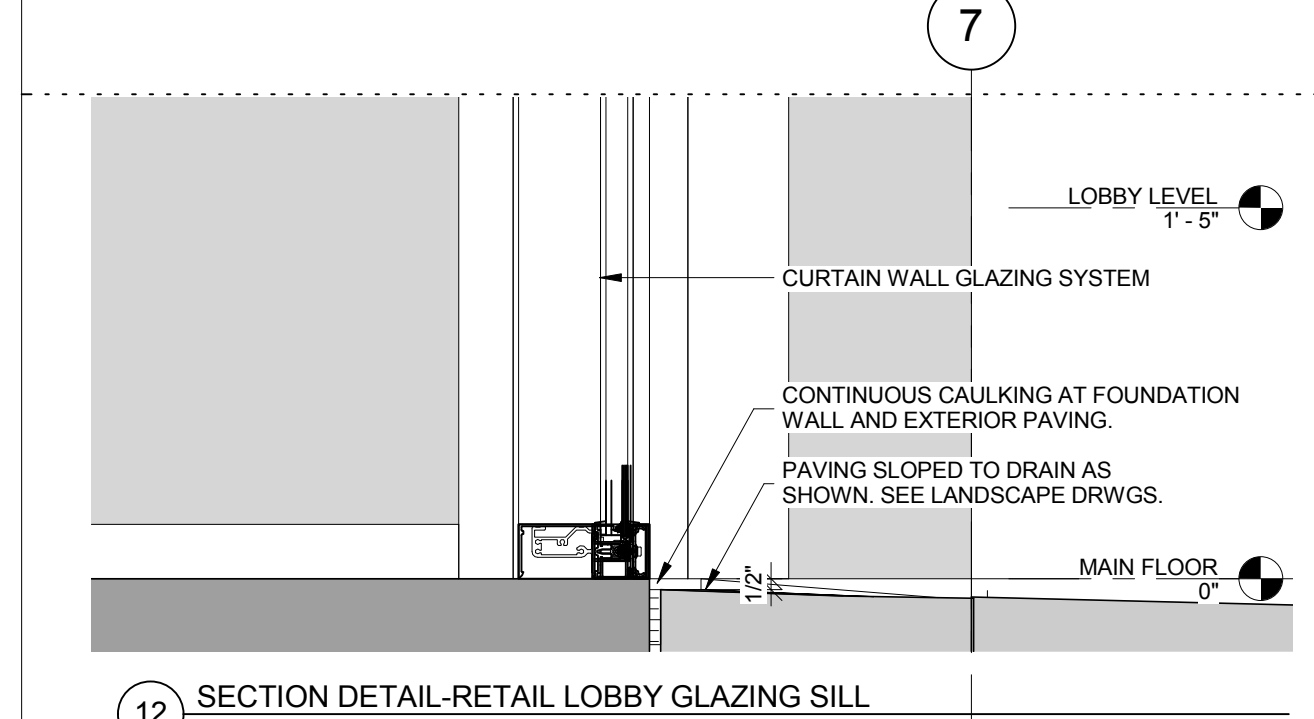




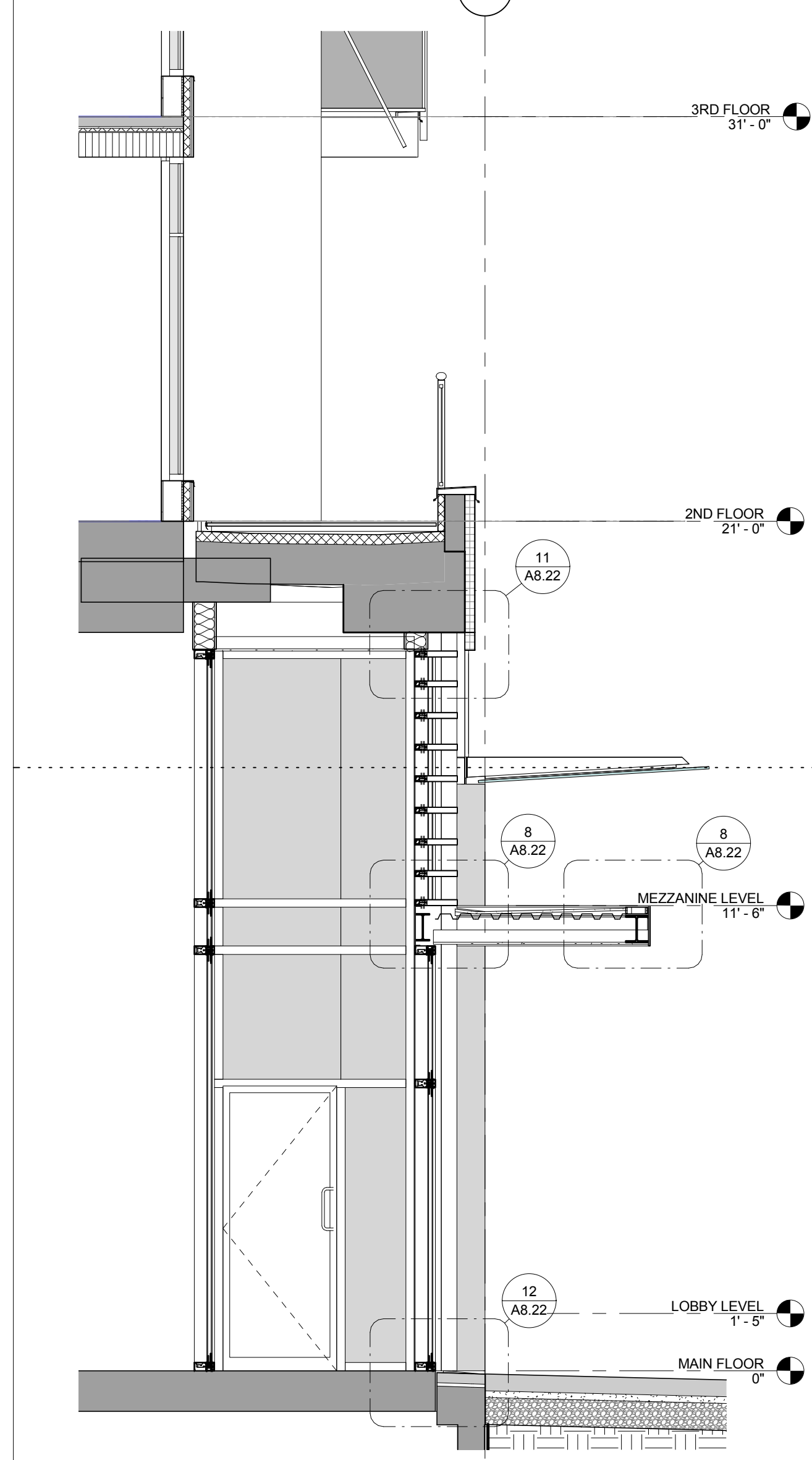
11 SECTION DETAIL-RETAIL LOBBY GLAZING HEAD  
 1 1/2" = 1'-0"



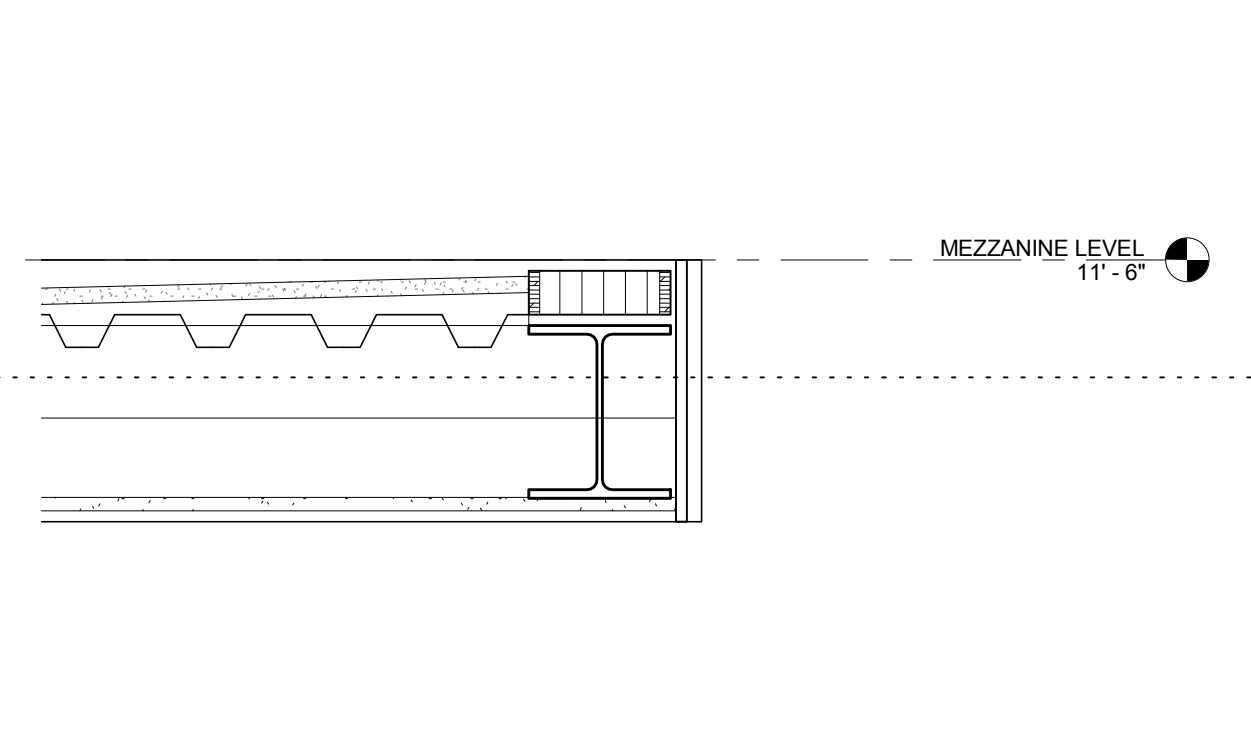
8 SECTION DETAIL-RETAIL CANOPY AT GLAZING  
 1 1/2" = 1'-0"



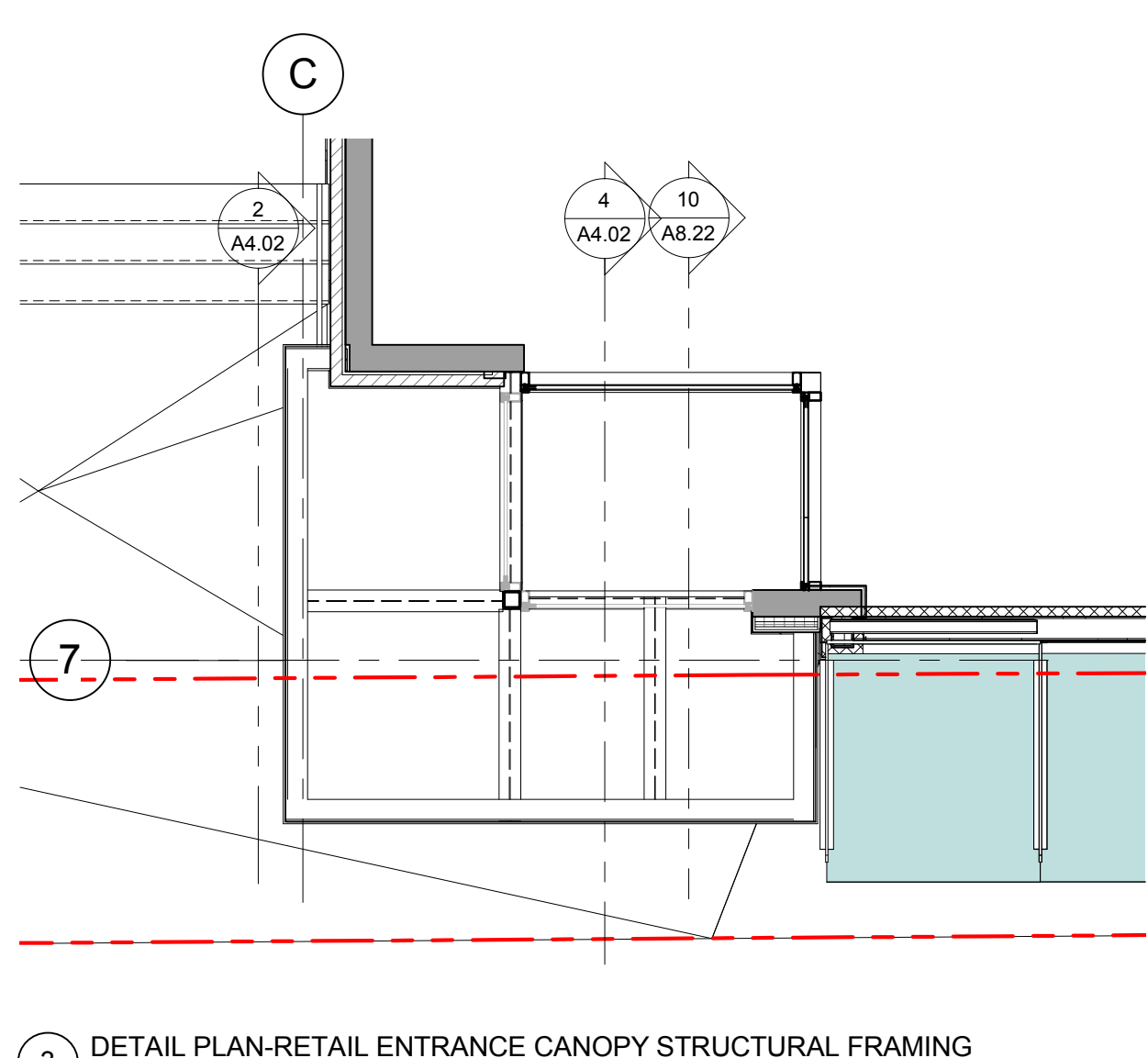
12 SECTION DETAIL-RETAIL LOBBY GLAZING SILL  
 1 1/2" = 1'-0"



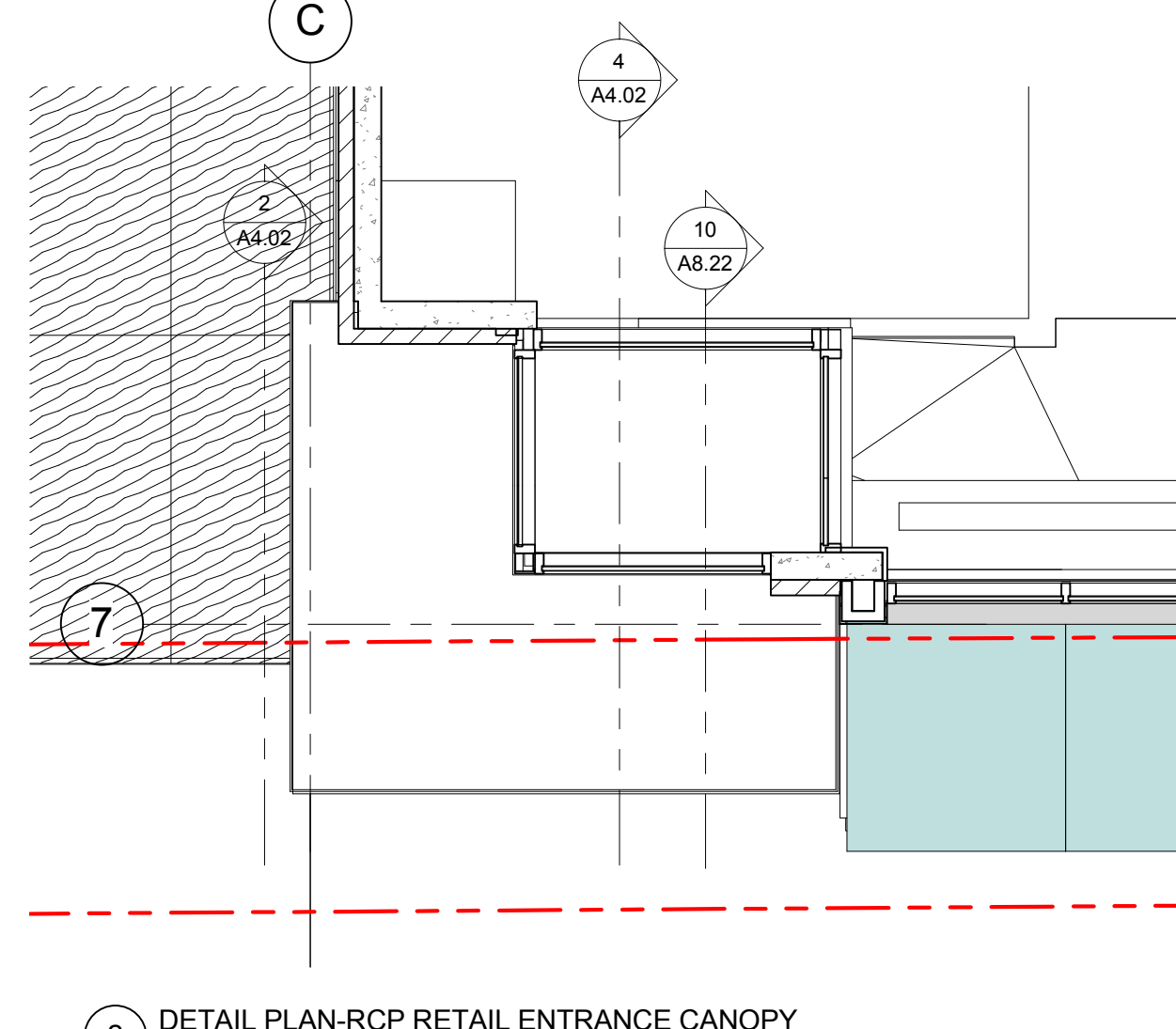
10 PARTIAL WALL SECTION AT RETAIL ENTRY CANOPY  
 3/8" = 1'-0"



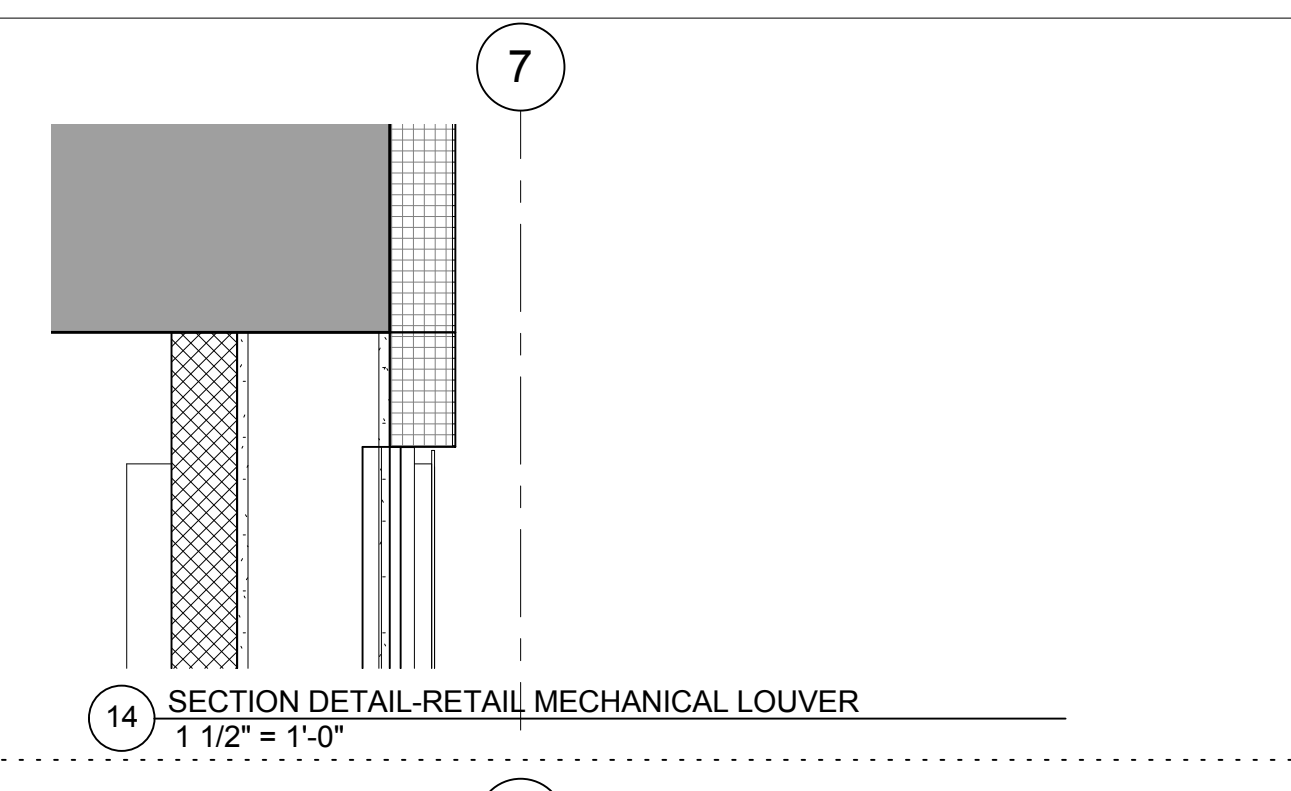
9 SECTION DETAIL-RETAIL ENTRY CANOPY AT FASCIA  
 1 1/2" = 1'-0"



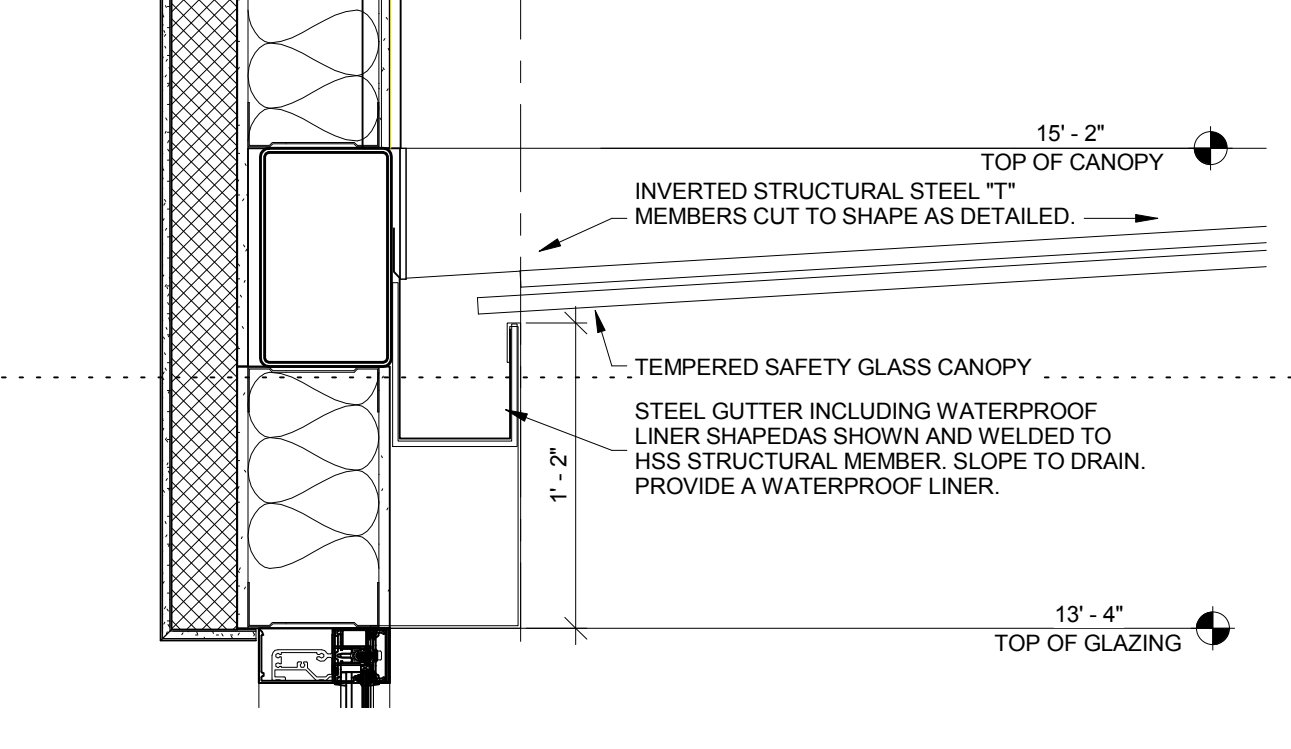
3 DETAIL PLAN-RETAIL ENTRANCE CANOPY STRUCTURAL FRAMING  
 1/4" = 1'-0"



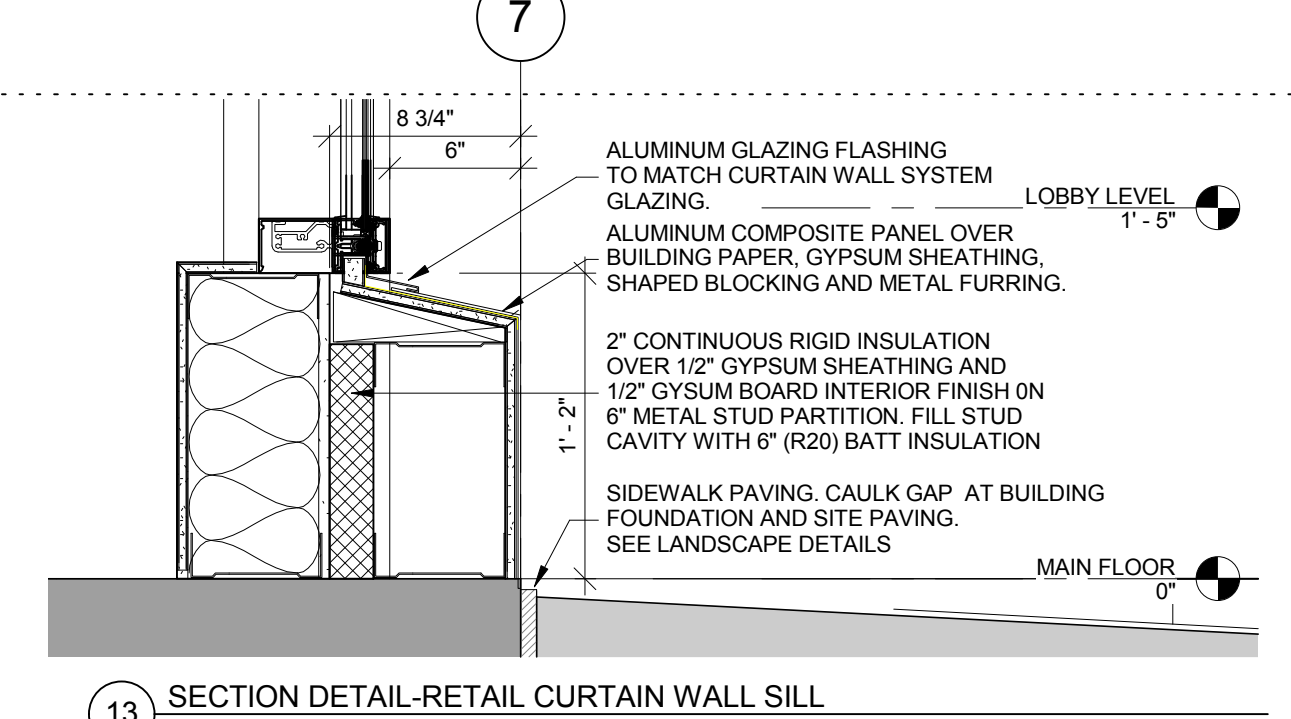
2 DETAIL PLAN-RCP RETAIL ENTRANCE CANOPY  
 1/4" = 1'-0"



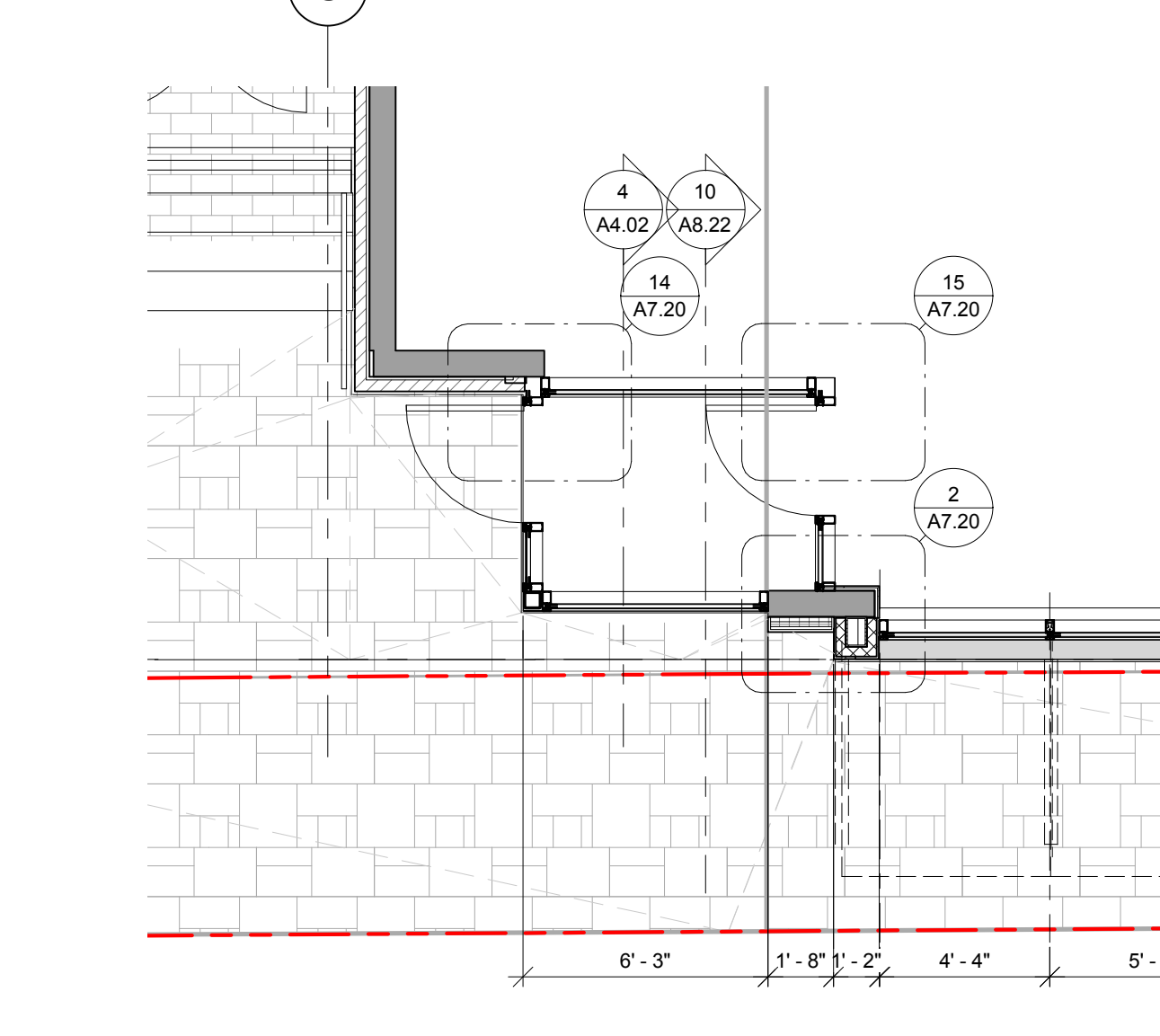
14 SECTION DETAIL-RETAIL MECHANICAL LOUVER  
 1 1/2" = 1'-0"



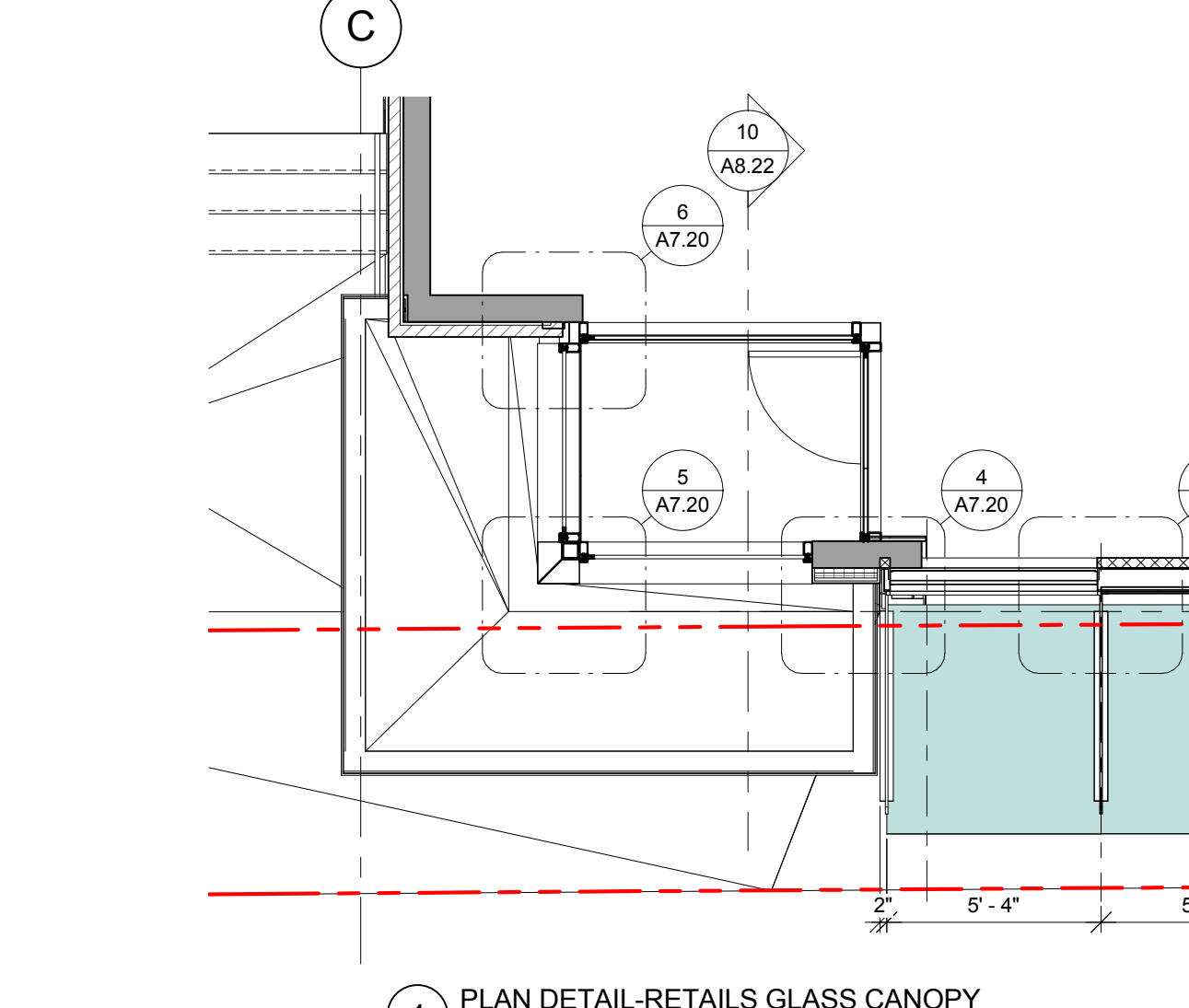
7 SECTION DETAIL-GLASS CANOPY STRUCTURAL CONNECTION & GUTTER  
 1 1/2" = 1'-0"



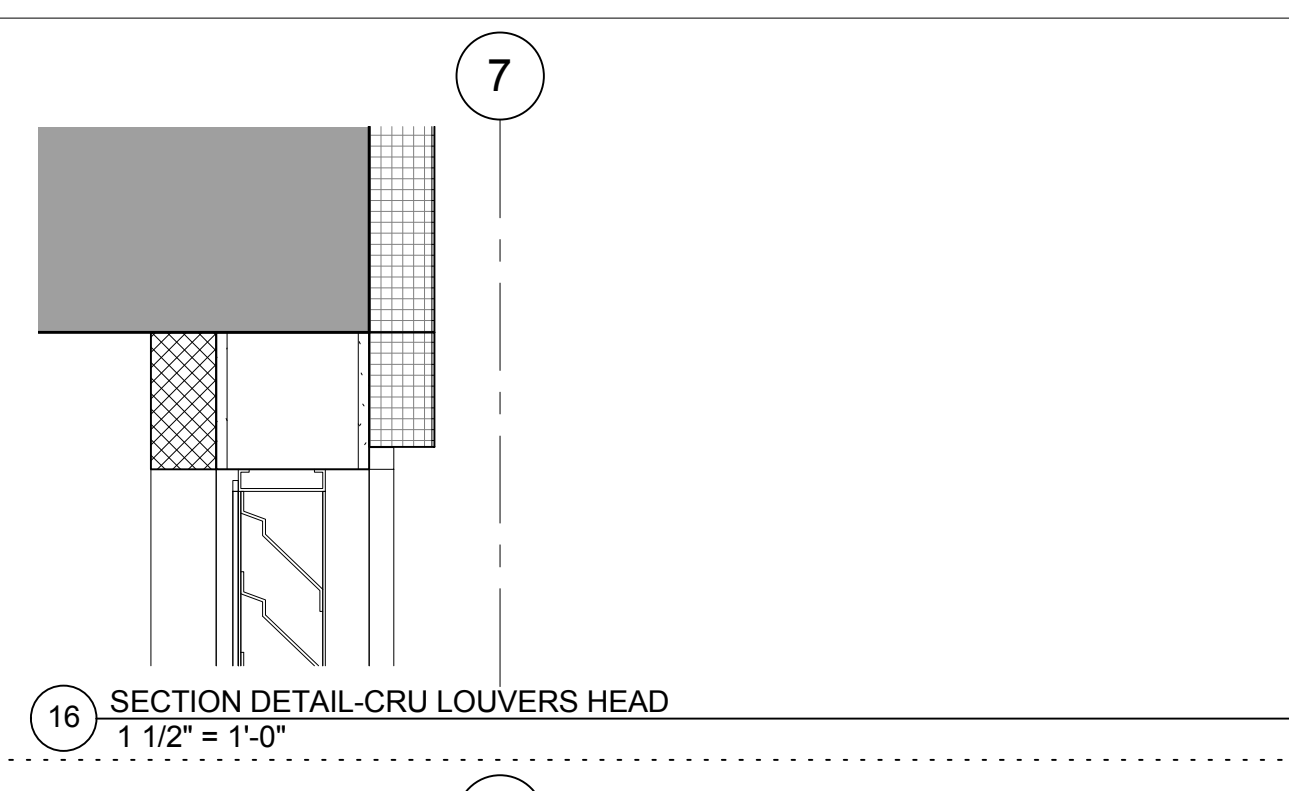
13 SECTION DETAIL-RETAIL CURTAIN WALL SILL  
 1 1/2" = 1'-0"



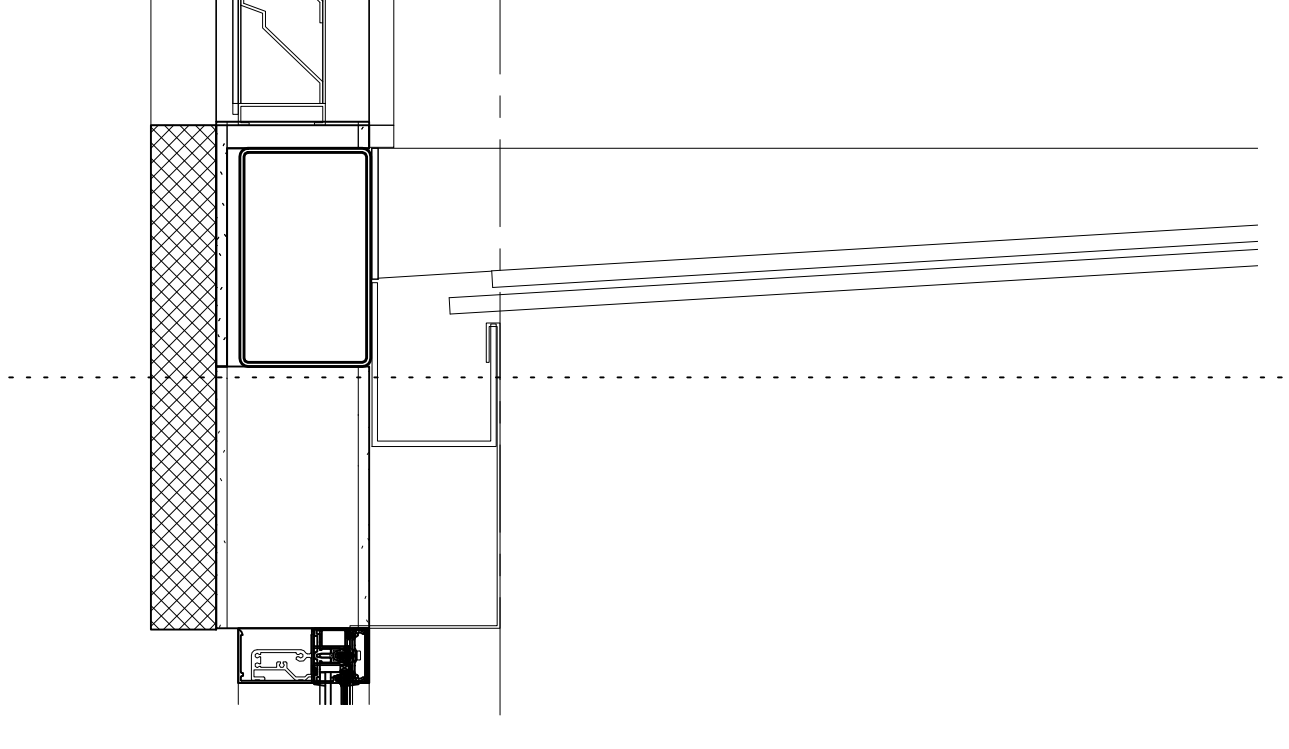
5 DETAIL PLAN-RETAIL CURTAIN WALL GLAZING  
 1/4" = 1'-0"



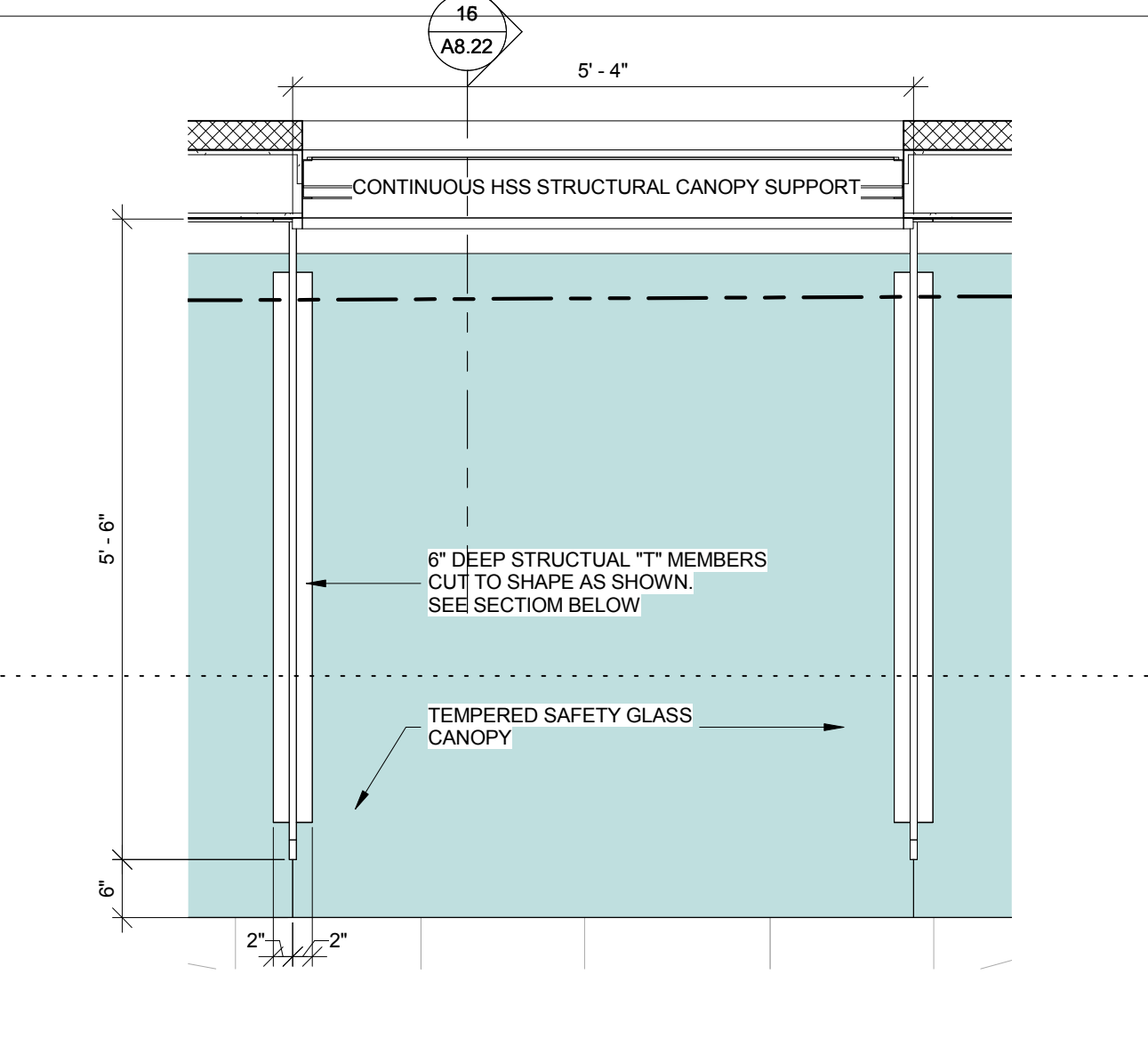
4 PLAN DETAIL-RETAILS GLASS CANOPY  
 1/4" = 1'-0"



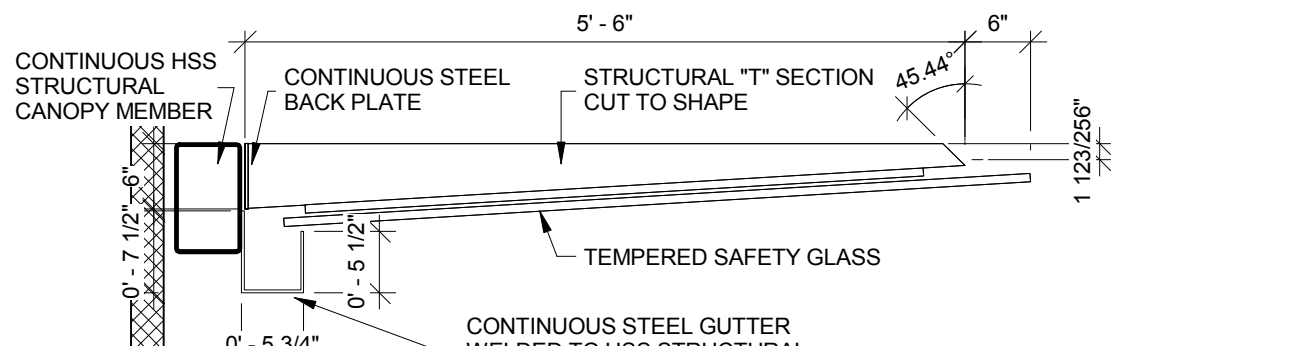
16 SECTION DETAIL-CRU LOUVERS HEAD  
 1 1/2" = 1'-0"



15 SECTION DETAIL-CRU LOUVERS SILL  
 1 1/2" = 1'-0"



1 PLAN DETAIL-TYPICAL GLASS CANOPY MEMBER  
 3/4" = 1'-0"



6 SECTION DETAIL-TYPICAL GLASS CANOPY MEMBER  
 3/4" = 1'-0"

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REVISIONS:

SEAL

CLIENT NAME:

CENSORIO GROUP OF COMPANIES

PROJECT:

HASTINGS & CARLETON MIXED USE BUILDING

4221 HASTINGS STREET, BURNABY, BC

Chandler Associates Architecture Inc.

180 - 350 Burrard St. Vancouver BC V5C 2G8

Tel: 604 687 3300 Fax: 604 687 3325 Email: office@caaa-architecture.com

SCALE: As indicated

DRAWN BY: Author

SHEET TITLE: RETAIL ENTRANCE & GLASS CANOPY

PROJECT No: 12003

DRAWING No: REV:

A8.22

16/11/2015 4:40:30 PM C:\Users\ColinH\Documents\12003\_V1\_Colinh.rvt

Chandler Associates

## **Appendix "D"**

### **Qualifications of the Appraiser**

## **Qualifications of the Appraiser**

### **Charmaine Cheng, B.Com., AACI, P.App.**

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Experience with a variety of assignments involving mixed use development sites, multi-family, commercial office and retail, and industrial properties in the Metro Vancouver area. Designated member of the Appraisal Institute of Canada.

---

#### **Experience:**

**2012 – Present** Appraisal Consultant at *Garnett Wilson Realty Advisors Ltd.* Specializes in commercial and mixed use developments throughout Metro Vancouver.

**2005 – 2012** Appraisal Consultant with Carmichael Wilson Property Consultants Ltd. Involved in a wide range of appraisal assignments including multi-family, commercial retail, office and industrial properties in Metro Vancouver.

#### **Education:**

**2011** *Appraisal Institute of Canada:* Professional Standards Seminar.

**2005 - 2008** *University of British Columbia:* Post Graduate Certificate in Real Property Valuation (PGCV).

**2001 - 2005** *University of British Columbia:* Bachelor of Commerce (Urban Land/Real Estate specialization).

#### **Designations and Memberships:**

- Awarded use of the professional designation AACI (Accredited Appraiser – Canadian Institute) by the Appraisal Institute of Canada.
- Awarded use of the professional designation P.App (Professional Appraiser) by the Appraisal Institute of Canada.

#### **Professional Liability Insurance:**

**Present** Appraisal Institute of Canada by Trisura Guarantee Insurance Company  
Type of Practice: Fee Appraiser **(Claim Free)**.



## Daily Digest

This is Exhibit "C" referred to in the Affidavit of

Peter Censorio

sworn before me  
this 16 day of June, 2020

A Commissioner for taking  
Affidavits in British Columbia

Jeff Kuhl  
Barrister & Solicitor  
#201 - 4547 Hastings Street  
Burnaby BC V5C 2K3  
604.298.1038



The Bank of Canada will take over the responsibility for publishing the Canadian Overnight Repo Rate Average (CORRA), effective Monday, June 15, 2020. For details, see the [press release](#) and the [methodology](#).



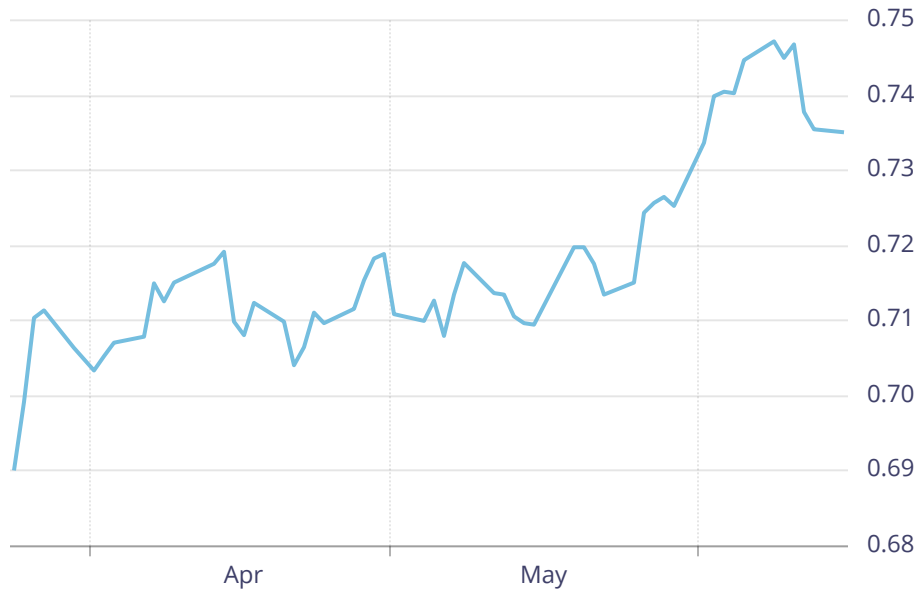
All Bank of Canada exchange rates are indicative rates only, obtained from averages of aggregated price quotes from financial institutions. For details, please read our full [Terms and Conditions](#).

Exchange Rates	2020-06-12	2020-06-15	+/-
USD/CAD	1.3596	1.3604	+0.0008
CAD/USD	0.7355	0.7351	-0.0004
Daily Nominal Canadian Effective Exchange Rates <sup>1</sup>	116.23	116.26	+0.03
Daily Nominal CEER versus Major Currencies	108.16	108.04	-0.12
Daily Nominal CEER versus Other Important Trading Partners	140.92	141.37	+0.45
Daily Nominal CEER excluding the U.S. dollar	122.64	122.77	+0.13



<b>Money Market</b>	<b>2020-06-12</b>	<b>2020-06-15</b>	<b>+/-</b>
<b>Overnight Money Market Financing Rate<sup>2</sup></b>	0.2388%	--	--
<b>Target for the overnight rate</b>	0.25%	0.25%	0.00
<b>Canadian Overnight Repo Rate Average (CORRA) (%)</b>	0.2400%	0.2200%	-0.0200
<b>Treasury Bills - 1 Month</b>	0.14%	0.15%	+0.01
<b>Inflation</b>	<b>2020-03</b>	<b>2020-04</b>	<b>+/-</b>
<b>Inflation-control target range</b>	1-3	1-3	--
<b>Total consumer price index<sup>3</sup></b>	0.9%	-0.2%	-1.1
<b>CPI-trim<sup>3</sup></b>	1.8%	1.8%	0.0
<b>CPI-median<sup>3</sup></b>	2.0%	2.0%	0.0
<b>CPI-common<sup>3</sup></b>	1.7%	1.6%	-0.1
<b>Interest Rates</b>	<b>2020-06-03</b>	<b>2020-06-10</b>	<b>+/-</b>
<b>Prime rate</b>	2.45%	2.45%	0.00
<b>Conventional mortgage - 5-year</b>	4.94%	4.94%	0.00
<b>Bond Yields</b>	<b>2020-06-12</b>	<b>2020-06-15</b>	<b>+/-</b>
<b>Government of Canada Marketable Bonds - Average Yield - Over 10 Years</b>	0.97%	0.93%	-0.04
<b>Government of Canada Benchmark Bond Yields - 3 Year</b>	0.27%	0.27%	0.00
<b>Real Return Bond - Long-Term</b>	0.08%	0.05%	-0.03

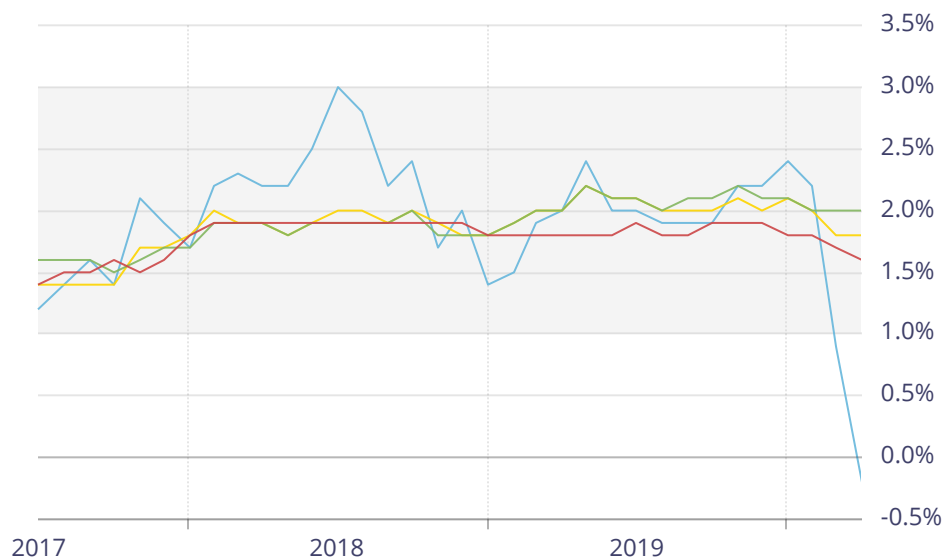
### CAD/USD Exchange Rate



### Overnight Repo Rate (CORRA)



### Total CPI, CPI-trim, CPI-median, CPI-common and Target Range



#### Footnotes

1. 1. **Canadian effective exchange rate**[←]
2. 2. The **OMMFR** is an estimate of the collateralized overnight rate compiled at the end of the day by the Bank of Canada through a survey of major participants in the overnight market.[←]
3. 3. 12-month per cent change[←]