



#### IN THE SUPREME COURT OF BRITISH COLUMBIA

Between:		ii)
el .		
	ADC PROJECTS LTD.	

Petitioner

And:

JEANA VENTURES LTD. and 1103 GILSTON ROAD HOLDINGS INC.

Respondents

IN THE MATTER OF THE RECEIVERSHIP OF 1103 GILSTON ROAD HOLDINGS INC.

SECOND REPORT OF THE RECEIVER MANAGER D. MANNING & ASSOCIATES INC.

MAY 10, 2022

D. MANNING & ASSOCIATES INC.
COURT-APPOINTED RECEIVER MANAGER OF THE
ASSETS, UNDERTAKINGS AND PROPERTY OF
1103 GILSTON ROAD HOLDINGS INC.
SUITE 520 -- 625 HOWE STREET
VANCOUVER, B.C. V6C 2T6
(604)683-8030, FAX (604)683-8327
www.manning-trustee.com

#### I. INTRODUCTION

This is the Second Report of D. Manning & Associates Inc. (the "Receiver"), in its capacity as Court-Appointed Receiver Manager of the Assets, Undertakings and Property of 1103 Gilston Road Holdings Inc. (the "Company"). The First Report was dated October 15, 2021.

The Company is the developer of a new single family house, located on lands legally described as:

Lot 20, Block 34, Plan VAP9111, District Lot CE, Group 1, New Westminster Land District PID 002-841-231

Civic address: 1103 Gilston Road, West Vancouver, B.C. V7S 2E7

(the "Property")

#### II. MULTIPLE LISTING CONTRACT

The Receiver entered into a Multiple Listing Contract with Mr. Haneef Virani of Virani Real Estate Advisors ("Virani") with the following terms:

Date:

October 20, 2021

Term:

October 20, 2021 to April 30, 2022

Commission:

7% on the first \$100,000 and 2.5% on the balance

Cooperating agent:

3.22% on the first \$100,000 and 1.15% on the balance

List price:

\$8,000,000 plus GST

An Addendum to the Listing Agreement provides that all offers are subject to Court approval, and that no commission is payable on anything other than a Court-approved offer, and provides for several scenarios involving early termination of the Listing Agreement.

On January 25, 2022, the Receiver executed a new Multiple Listing Contract, changing the list price to \$7,400,000 plus GST.

On April 20, 2022, the Receiver executed a further Amendment to Multiple Listing Contract extending the term to July 15, 2022 and changing the list price to \$6,888,000 plus GST.

The Multiple Listing Contracts, including the Amendments, are attached as **Schedule** "A".

#### III. MARKETING OF THE PROPERTY

Mr. Paul Tan of Marine Vista Realty provided the Receiver with a Marketing Report on August 12, 2021 which is attached as **Schedule "B"**.

Virani's Marketing Reports on the Property dated November 17, 2021, December 21, 2022, February 22, 2022 and April 22, 2022 are attached as **Schedule "C"**.

#### IV. SECOND LI MEI ZHOU OFFER ON THE PROPERTY

An Offer for the purchase of the Property was received on April 12, 2022 with the following terms:

Purchaser:

Li Mei Zhou

Purchase Price:

\$6,300,000 plus GST

Deposit:

\$315,000 to Century 21 In Town Realty, in trust

Completion Date: Possession Date:

May 20, 2022 May 21, 2022

Outside Agent:

Troy Sefton, Century 21 in Town Realty Various (but not all) furniture and fixtures

Inclusions: Subjects:

None

Open to:

8 PM, April 14, 2022

The Receiver countered the Offer on April 13, 2022, with the following terms:

Purchase Price:

\$6,500,000 plus GST

Deposit:

\$325,000 to Virani Real Estate Advisors

Completion Date:

Per Schedule "A" (12 business days from Court approval)

Possession Date:

Per Schedule "A" (12 business days from Court approval)

Inclusions:

Fixtures only (no furniture)

Open to:

8 PM, April 14, 2022

The Purchaser made a further, final Counter-Offer on April 14, 2022, with the following terms:

Purchase Price:

\$6,330,000 plus GST

Deposit:

\$316,500 to Century 21 In Town Realty, in trust

Additional clause:

Contract null and void if Court approval not obtained on or before

June 15, 2022

Open to:

8 PM, April 15, 2022

The Receiver accepted these terms on April 14, 2022 and the deposit was provided on April 18, 2022. The fully executed Contract of Purchase and Sale is attached as **Schedule "D"**.

## V. ANALYSIS OF PRE-RECEIVERSHIP OFFER FROM LI MEI ZHOU ON THE PROPERTY

Ms. Li Mei Zhou had made a previous Offer to purchase the Property from the Company on June 3, 2021 (prior to the Receivership Order). Her original Offer price was \$7,108,000 including GST and furnishings. The Company countered at \$9,288,000 plus GST (the listing price at the time), then \$8,680,000 plus GST, then \$8,208,000 plus GST. Ms. Zhou offered a maximum price of \$7,500,000 including GST and furnishings, at which time the deal collapsed.

Ms. Zhou came back on June 17, 2021 (still prior to the Receivership Order) with a price of \$7,750,000 including GST and furnishings. The Subject Removal Date was extended several times at the buyer's request, with a final extension to September 19, 2021. On September 13, 2021, the buyer reduced her price to \$6,500,000 including GST and furnishings, at which time the Receiver chose to allow the Zhou Offer to lapse.

#### VI. PREVIOUS OFFERS MADE THROUGH VIRANI

On January 4, 2022, Virani received an Offer from Quantum West Capital Corp., a company owned by Mr. Phil Garrow, in the amount of \$6,350,000 plus GST, including all furniture and appliances. The Receiver countered this Offer at \$6,500,000 plus GST, to which the purchaser countered further at \$6,400,000 plus GST. The Receiver countered again at \$6,450,000 plus GST which Counter-Offer the purchaser allowed to lapse.

On March 4, 2022, Virani received an Offer from Ehsan Tabassi, in the amount of \$6,000,000 plus GST, not including furniture, with a long list of subjects. The Receiver countered at \$7,000,000 plus GST, not including furniture, with unacceptable subjects removed. The purchaser allowed the Receiver's Counter-Offer to lapse.

On March 12, 2022, Virani received an Offer from Navid Hosseini-Largani and Sepideh Mollasalehi, in the amount of \$6,200,000 plus GST, including furniture, subject to an inspection and other subjects. The Receiver countered at \$6,850,000 plus GST, with unacceptable subjects and furniture removed. The purchasers countered further at \$6,300,000 plus GST, with the Receiver further countering at \$6,750,000 plus GST. The purchasers countered again at \$6,470,000 plus GST, which the Receiver accepted on March 16, 2022. However, on March 28, 2022, the purchasers executed a Contract of Purchase and Sale Addendum / Amendment advising that "The Buyers will not remove the subjects", and the deal collapsed.

#### VII. RECENT APPRAISALS ON THE PROPERTY

Mr. Amir Hamzehali, Guarantor of the Wealth One Bank mortgage, commissioned an Appraisal of the Property from Westech Appraisal Services Ltd. with an effective date of August 8, 2021 (**Schedule** "E"), showing an estimated appraised value of \$8,200,000 including GST (\$7,809,523 before GST).

Mr. Phil Garrow commissioned an Appraisal of the Property from Niemi LaPorte &

Dowell Appraisals Ltd. with an effective date of December 20, 2021 (**Schedule "F"**), showing an estimated appraised value of \$7,000,000 including GST (\$6,666,667 before GST).

Mr. Les Sallay commissioned an Appraisal of the Property from Anthony Rivard Real Estate Appraisals with an effective date of January 18, 2022 (**Schedule "G"**), showing an estimated appraised value of \$7,750,000 including GST (\$7,380,952 before GST).

The 2022 B.C. Assessment (**Schedule "H"**), effective July 1, 2021, shows an assessed value of \$4,572,000 (land \$3,244,000, buildings \$1,328,000).

#### VIII. CONDITION OF THE PROPERTY

The Receiver met with Mr. Anthony Rivard during his appraisal visit on January 18, 2022, and Mr. Rivard had the following comments about the condition of the Property:

- The finishing is poor for a house of this price point. Colour schemes, design, and attention to details are not good.
- It will take around half a million dollars to improve the finishing.
- Often, houses at this price point with poor finishing take a lot of time to sell. The
  buyer has to be willing to invest additional money and time to get the finishing up
  to par.

It is the Receiver's intention to sell the Property "as is, where is", with no remediation of non-emergency deficiencies. The Receiver's Senior Construction Associate has advised that while there are some cosmetic deficiencies, they are relatively minor in nature and there are no critical issues with the home that would greatly depreciate its value. Given the state of the construction industry during the present and ongoing pandemic, and lack of access to materials and labour, this could result in extraordinary costs, not to mention Receiver's and legal fees.

In the opinion of our Senior Construction Associate, the discounted offers that have been made to date are driven by the flat market conditions in the area and not by the condition of the house. It will be up to the purchaser to decide what, if any, finishings to remove and replace, according to personal preferences. This cost could be very significant depending on what does get removed/replaced and any money spent to remediate the deficiencies would not be recovered by the Receiver.

The Receiver will pay for the annual elevator maintenance, has arranged for basic maintenance of the Property including pool cleaning, home and property cleaning, minor repairs, and set up B.C. Hydro and Fortis B.C. accounts for the Property, and confirmed that ADC Projects Ltd.'s New Home Warranty coverage (through Echelon General Insurance Company represented by Pacific Home Warranty Insurance Service Inc.) is registered but that there is no commencement date yet.

#### IX. FIXTURES, FURNITURE AND OTHER CONTENTS

Mr. Phil Garrow has advised the Receiver that he takes the position that his company ADC Holdings Ltd. holds a valid General Security Agreement over all furniture, accessories and fixtures purchased by ADC Holdings Ltd., a position that is opposed by Mr. Les Sallay of Jeana Ventures Ltd.

The current, accepted Zhou Offer includes fixtures but not furniture or other accessories, and the Receiver has identified what items it considers fixtures.

#### X. CANADA REVENUE AGENCY

On November 9, 2021, Canada Revenue Agency ("CRA") advised the Receiver that the Company's Goods and Services Tax ("GST") returns were filed up to date, and that "a review for potential s. 296(1)(b) assessment will be conducted", in order to determine if they have any claim against the Company. The Receiver is not aware of any further actions from CRA since this correspondence.

#### XI. OTHER ASSETS

Mr. Phil Garrow previously advised that ADC Holdings Ltd. is expecting the refund of approximately \$35,000 (less any amounts deducted) in recoverable deposits from the District of West Vancouver relating to required deposits under an Environmental Development Permit and a Building Development Permit. Mr. Phil Garrow initially advised that once these deposits are refunded by the District of West Vancouver, ADC Holdings Ltd. will remit the net amount to the Receiver. However, he has since advised that ADC Holdings Ltd. is claiming security over these deposits under its General Security Agreement.

The District of West Vancouver indicated that they had only \$5,016.49 on deposit from ADC Holdings Ltd., which sum has now been received by the Receiver. The Receiver is investigating the discrepancy.

#### XII. COMPETITIVE BID PROCESS

The Receiver will be bringing the Zhou Offer to Court for approval, subject to a Competitive Bid Process. The Competitive Bid Process will consist of an e-mail blast (Schedule "l") to be sent out by Virani and by the Receiver to interested parties with the goal of soliciting competing offers.

Virani will continue to actively market the Property during the Competitive Bid Process, notwithstanding the accepted Zhou Offer.

Offers will be made by sealed bid to the Receiver's counsel, Owen Bird Law Corporation ("Owen Bird"), no later than noon on May 26, 2022. If a Competitive Bid is received, Owen Bird will then give the original offeror, Li Mei Zhou, one last chance to provide a

sealed higher bid by 4:00 PM the same day, with the best offer to be submitted to Court for approval on or before May 30, 2022.

#### XIII. SECURED CREDITORS AND OTHER RECEIVERSHIP EXPENSES

	•
District of West Vancouver – Water/Sewer and Property Taxes (as of May 3, 2022)	41,981.19
Canada Revenue Agency Deemed Trust Claim, if any	TBD
Montreal Trust Company	non-financial
1 <sup>st</sup> mortgage – Wealth One Bank	2,755,040.91
(as of April 29, 2022 plus further interest and costs)	
2 <sup>nd</sup> mortgage – Gino Muoio Holdings Inc./Charles Funaro	689,961.84
(as of January 12, 2022 plus further interest and costs)	
3 <sup>rd</sup> mortgage – Jeana Ventures Ltd.	3,383,016.40
Est. interest on Jeana Ventures mortgage to Feb. 28, 2022	352,816.40
Receiver's borrowings	50,000.00
Est. interest on Receiver's borrowings to Feb. 28, 2022	1,616.44
Griff Building Supplies Ltd.	55,478.19
(Claim of Builder's Lien as of Oct. 31, 2019)	
Aloha Pools Ltd.	87,733.49
(Claim of Builder's Lien as of July 31, 2020)	
ADC Holdings Ltd.	1,680,000.00
(4th mortgage (approx.) as of August 4, 2021 (disputed))	
Open Windows Inc.	30,000.00
(Claim of Builder's Lien as of February 10, 2021)	
Westfloors Ltd.	11,631.00
(Claim of Builder's Lien as of May 31, 2021)	

There is a Priority Agreement registered on title, giving Gino Muoio Holdings Inc./Charles Funaro's mortgage priority over that of Jeana Ventures Ltd.

The Receiver will also be responsible for paying the following:

- Real estate commission (7% on first \$100,000; 2.5% on balance, plus GST)
- Unbilled legal costs
- Unbilled Receiver Manager's costs
- ADC Holdings Ltd. (costs to maintain/preserve property and utilities, Occupancy Permit fees, and other items): \$37,286.58 (invoices dated November 22, 2021 and December 31, 2021; will be further invoices to completion)
- Insurance premiums from May 15, 2022 to completion
- B.C. Hydro
- Fortis B.C.

A Land Tile Registry search dated May 10, 2022 is attached as Schedule "J".

#### XIV. PROPERTY TAXES AND MUNICIPAL UTILITIES

The District of West Vancouver has provided the Receiver with a Property Tax Certificate (**Schedule "K"**) dated May 3, 2022 showing 2020 delinquent property taxes owing of \$17,130.52, 2021 property tax arrears of \$22,057.16, and interest to May 3, 2022 of \$722.45 and daily interest of \$6.12. The District has advised that if the 2020 delinquent property taxes of \$17,130.52 are not paid by the end of August 2022, the Property will be put up for tax sale on September 26, 2022.

The same Certificate shows municipal utilities owing of \$2,071.06.

#### XV.INSURANCE COVERAGE

The Receiver has renewed insurance coverage through LeGear Pelling Insurance Agencies Ltd. for the period May 15, 2022 to August 15, 2022 and will be paying the insurance premiums of \$6,497.00. This amount is the minimum retained premium, and there will not be any refund in the event of a sale of the Property prior to August 15, 2022.

## XVI. RECEIVER'S INTERIM STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

The Receiver's Interim Statement of Cash Receipts and Disbursements for the period August 4, 2021 to May 10, 2022 is attached as **Schedule "L"**, showing a cash balance of \$5,762.61 as at May 10, 2022.

#### XVII. RECEIVER'S RECOMMENDATIONS

The Receiver makes the following recommendations:

- 1) Review Marketing Reports on the Property provided by Virani;
- 2) Apply to Court for approval of the accepted Zhou Contract of Purchase and Sale, subject to a Competitive Bid Process;
- 3) Confirm balances owing to secured and priority creditors;
- 4) Review any Competing Bids received prior to the deadline, as well as any final offer from Li Mei Zhou, if received;
- 5) Determine the status and resolution of ADC Holdings Ltd.'s security interest registered against certain assets of the Company;
- 6) Prepare a Third Receiver's Report ahead of the Court hearing;
- 7) Attend the Court hearing for the Competitive Bid Process;
- 8) Following Court approval of a Contract and Purchase and Sale and the issuance of a Vesting Order, complete the sale of the Property including payment of real estate commissions, and close utility accounts;
- 9) Deal with creditor and stakeholder enquiries;
- 10) Follow up with ADC Holdings Ltd. and with the District of West Vancouver on the refund of deposits from the District of West Vancouver;

1103 Gilston Road Holdings Inc. – Second Report of the Receiver Manager May 10, 2022
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- 11) Arrange to prepare the Company's filing of its T2 Corporation Income Tax Return for the year ended December 31, 2021;
- 12) Prepare and file Receiver's quarterly GST returns;
- 13) Monitor CRA's audit of the Company's GST returns, should it occur;
- 14) Pay operating costs to maintain and preserve the Property, including renewal of insurance coverage;
- 15) Pay Receivership costs and Receiver's legal costs;
- 16) Make distributions to secured creditors from sale proceeds on the Property and holdback funds pursuant to a Court Order;
- 17) Apply for the Receiver's discharge and passing of accounts;
- 18) Prepare and file statutory notices.

Should you have any questions or comments, please contact the writer at (604) 683-8030 or (alex.ng@manning-trustee.com).

Yours very truly,

D. MANNING & ASSOCIATES INC. LICENSED INSOLVENCY TRUSTEE COURT-APPOINTED RECEIVER MANAGER OF THE ASSETS, UNDERTAKINGS AND PROPERTY OF 1103 GILSTON ROAD HOLDINGS INC.

(not in its personal capacity)

Per: Alex E.H. Ng, LIT, CIRP, President

Attachments

## SCHEDULE "A"

VIRANI REAL ESTATE ADVISORS MULTIPLE LISTING CONTRACTS AND AMENDMENTS

: 11108 (Gilislam: Raisid: West Wahrequwer

"Our vision is: To Be The Most Admired Real-Estate Company In One Of The World's Most Admired Cities, Admired for the high regard we show for everyone we come in contact with. Admired for our ideals and for our inventiveness. Admired for our always enthusiastic but transparent attention to detail and the completeness of the range of services we provide. And admired too for support of the community we serve. All of this makes us successful." The Market 1990.

PERSONAL REAL ESTATE CORPORATION

virani i rajets kaj planskimistorij

# Five Fundamentals for Success

WHEN MAKING A MAJOR DECISION – and the decision to sell one's home certainly falls into that category – people increasingly want to know the guiding principles of the company they are entrusting to act on their behalf. These are the five fundamentals we follow each day in shaping the future of Virani Real Estate Advisors. We're proud to share them with you.

## Hilliamanifill

THE CLIENT'S VALUES AND IDEALS MUST BE IN ALIGNMENT WITH OUR OWN

2

THE TASK MUST BE PERSONALLY / CREATIVELY / SPIRITUALLY FULFILLING IN SOME MEANINGFUL WAY

3

THE REWARD SHOULD BE COMMENSURATE WITH THE RESPONSIBILITY WE HAVE BEEN GIVEN

EACH NEW RELATIONSHIP SHOULD BE NURTURED SO THERE IS THE POSSIBILITY OF IT LASTING A LIFETIME

5 SIMPLIFY



# Your Relationship with a Real Estate Professional

Real estate professionals have a regulatory requirement to present you with this consumer information before providing services to you.

#### **BC Financial Services Authority**

is the legislated regulatory agency that works to ensure real estate professionals have the skills and knowledge to provide you with a high standard of service. All real estate professionals must follow rules that help protect consumers, like you. We're here to help you understand your rights as a real estate consumer.

Keep this information page for your reference.

This information explains the different relationships you can have with a real estate professional to buy, sell or lease property. Before you disclose confidential information to a real estate professional regarding a real estate transaction, you should understand what type of business relationship you have with that individual.

#### You can work with a real estate professional in one of the following ways:

#### **AS A CLIENT**

If you are the client of a real estate professional, they work on your behalf. The real estate professional representing you has special legal duties to you, including:

- Loyalty. They will act only in your best interests.
- Full disclosure. They must tell you everything they know that might influence your decision in a transaction.
- Avoid conflicts of interest. They must avoid any situation that would affect their duty to act in your best interests.
- Confidentiality. They must not reveal your private information without your permission, even after your relationship ends. That includes:
  - your reasons for buying, seiling or leasing
  - · your minimum/maximum price
  - any preferred terms and conditions you may want to include in a contract

When you become a client, you may be asked to sign a written agreement setting out your and the real estate professional's responsibilities.

#### AS A NON-CLIENT

A real estate professional who is not representing you as a client does not owe you special legal duties:

- No loyalty. They may be representing a client with competing interests to yours in a transaction. They must be loyal to their client, not you.
- No duty of full disclosure. They do not have a duty to give you all relevant information.
- No duty to avoid conflicts. They are not acting in your interests.
- No confidentiality. They must share any information you tell them with their clients in a transaction.

As a non-client, a real estate professional may give you only limited services.

Whenever a real estate professional works with you in a real estate transaction, whether you are their client or not, they have a responsibility to act honestly and with reasonable care and skill.



## Your Relationship with a Real Estate Professional

#### **DISCLOSURE OF REPRESENTATION IN TRADING SERVICES**

This is a required disclosure form in compliance with sections 54 of the Real Estate Services Rules. Your real estate professional must present the Your Relationship with a Real Estate Professional information page to you along with this disclosure form

this disclosure form.	
REAL ESTATE PROFESSIONAL DISCLO	SURE DETAILS
I disclose that I am <i>(check one)</i> :	
🗴 representing you as my client	
O <b>not</b> representing you as a client	
Haneef Virani PREC*	
Name	
Team name and members, if applicable. The duties of a real estate profession	nal as outlined in this form apply to all team members.  October 20 2021  Date
Notes:	
CONSUMER ACKNOWLEDGMENT:	This is NOT a contract
I acknowledge that I have received the Your Relationship page and this disclosure form.	with a Real Estate Professional consumer information
D. Manning & Associates Inc.	Name (optional)
Name (optional)  Receiver Manager of 1103 Gilston  Road Holdings Inc. (not in its  personal capacity)	Home (optional)
Initials (optional) Date	Initīals (optional) Date

A copy of this disclosure is not required to be provided to BC Financial Services Authority unless it is specifically requested.

2021-10-15, 16:15:36

File Reference:

Declared Value \$3500000

Requestor: Kara Stogryn

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

**Land Title District** 

**VANCOUVER** 

Land Title Office

**VANCOUVER** 

**Title Number** 

CA7343733

From Title Number

CA6178242

**Application Received** 

2019-02-11

**Application Entered** 

2019-02-14

Registered Owner in Fee Simple

Registered Owner/Mailing Address:

1103 GILSTON ROAD HOLDINGS INC., INC.NO. BC1118127

200-100 PARK ROYAL SOUTH

WEST VANCOUVER, BC

V7T 1A2

**Taxation Authority** 

West Vancouver, The Corporation of the District of

**Description of Land** 

Parcel Identifier:

002-841-231

Legal Description:

LOT 20 BLOCK 34 CAPILANO ESTATES PLAN 9111

**Legal Notations** 

THIS TITLE MAY BE AFFECTED BY A PERMIT UNDER PART 14 OF THE LOCAL GOVERNMENT ACT, SEE CA8086527

LAND HEREIN WITHIN BUILDING SCHEME, SEE 326759L

**Charges, Liens and Interests** 

Nature:

RESTRICTIVE COVENANT

Registration Number:

N105541

Remarks:

SEE 438505L, EXCEPT CLAUSE 7

Nature:

RIGHT OF WAY

Registration Number:

204263M

Registration Date and Time:

1955-03-28 12:11

Registered Owner:

THE CORPORATION OF THE DISTRICT OF WEST VANCOUVER

Remarks:

INTER ALIA

Title Number: CA7343733 TITLE SEARCH PRINT Page 1 of 4

File Reference:

Declared Value \$3500000

2021-10-15, 16:15:36

Requestor: Kara Stogryn

RIGHT OF WAY Nature:

Registration Number: 204264M

Registration Date and Time: 1955-03-28 12:13

BRITISH COLUMBIA TELEPHONE COMPANY Registered Owner: Remarks: INTER ALIA

**RIGHT OF WAY** Nature:

Registration Number: 321681M 1961-01-03 14:25 Registration Date and Time:

BRITISH COLUMBIA HYDRO AND POWER AUTHORITY Registered Owner:

BRITISH COLUMBIA TELEPHONE COMPANY

INTER ALIA Remarks: ASSIGNMENT OF RIGHT OF WAY 204265M RECEIVED

28/03/1955 12:13

MODIFIED BY BJ215628 MODIFIED BY BR199875 MODIFIED BY BB981018 MODIFIED BY BB1708809

Nature: MORTGAGE

D9422 Registration Number:

1976-02-25 09:38 Registration Date and Time:

Registered Owner: MONTREAL TRUST COMPANY, IN TRUST, SEE 63236M AND

D9422

INTER ALIA Remarks:

MORTGAGE OF RIGHT OF WAY 204264M SUPPLEMENTAL TO

M63236M

**MORTGAGE** Nature: Registration Number: CA6178243

Registration Date and Time: 2017-07-27 16:31

WEALTH ONE BANK OF CANADA Registered Owner:

ASSIGNMENT OF RENTS Nature:

Registration Number: CA6178244 Registration Date and Time: 2017-07-27 16:31

WEALTH ONE BANK OF CANADA Registered Owner:

Nature: MORTGAGE

CA7580979 Registration Number: 2019-06-26 08:26 Registration Date and Time:

Registered Owner: JEANA VENTURES LTD.

INCORPORATION NO. BC0865511

TITLE SEARCH PRINT Page 2 of 4 Title Number: CA7343733

File Reference:

Declared Value \$3500000

2021-10-15, 16:15:36

Requestor: Kara Stogryn

Nature:

Registration Number:

Registration Date and Time:

Registered Owner:

Registered Owner:

MORTGAGE CA8032538

2020-02-12 12:06

GINO MUOIO HOLDINGS INC.

INCORPORATION NO. BC1046725

AS TO AN UNDIVIDED 325/650 INTEREST

CHARLES FUNARO

AS TO AN UNDIVIDED 325/650 INTEREST

Nature:

Registration Number:

Registration Date and Time:

Registered Owner:

ASSIGNMENT OF RENTS

CA8032539

2020-02-12 12:06

GINO MUOIO HOLDINGS INC. INCORPORATION NO. BC1046725

AS TO AN UNDIVIDED 325/650 INTEREST

Registered Owner: CHARLES FUNARO

AS TO AN UNDIVIDED 325/650 INTEREST

Nature:

ature; FRIORITI

Registration Number:

Registration Date and Time:

Remarks:

PRIORITY AGREEMENT

CA8033891

2020-02-12 16:35

GRANTING CA8032538 PRIORITY OVER CA7580979

Nature:

CLAIM OF BUILDERS LIEN

Registration Number:

Registration Date and Time:

Registered Owner:

CA8193007 2020-05-15 11:50

GRIFF BUILDING SUPPLIES LTD. INCORPORATION NO. BC0061688

Nature:

CLAIM OF BUILDERS LIEN

Registration Number:

Registration Date and Time:

Registered Owner:

CA8339503

2020-07-31 15:48 ALOHA POOLS LTD

Nature:

Registration Number:

Registration Date and Time:

Registered Owner:

MORTGAGE

CA8548024 2020-11-04 12:37

ADC HOLDINGS LTD

**INCORPORATION NO. BC0851097** 

Nature:

CERTIFICATE OF PENDING LITIGATION

Registration Number:

Registration Date and Time:

Registered Owner:

2020-11-27 11:29

CA8602667

JEANA VENTURES LTD.

INCORPORATION NO. BC0865511

Title Number: CA7343733 TITLE SEARCH PRINT Page 3 of 4

File Reference:

**Transfers** 

Title Number: CA7343733

Declared Value \$3500000

2021-10-15, 16:15:36 Requestor: Kara Stogryn

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CLAIM OF BUILDERS LIEN Nature:

WX2158410 Registration Number:

2021-02-17 11:04 Registration Date and Time: OPEN WINDOWS INC. Registered Owner:

CERTIFICATE OF PENDING LITIGATION Nature:

CA9001606 Registration Number: 2021-05-13 09:21 Registration Date and Time:

GRIFF BUILDING SUPPLIES LTD. Registered Owner:

**INCORPORATION NO. BC0061688** 

**INTER ALIA** Remarks:

CLAIM OF BUILDERS LIEN Nature:

WX2165868 Registration Number:

2021-07-06 09:13 Registration Date and Time:

WESTFLOORS LTD. Registered Owner:

CERTIFICATE OF PENDING LITIGATION Nature:

NONE

CA9241759 Registration Number: 2021-07-30 14:46 Registration Date and Time:

Registered Owner: ALOHA POOLS LTD.

**INCORPORATION NO. BC0114835** 

**Duplicate Indefeasible Title** NONE OUTSTANDING

**Pending Applications** NONE

TITLE SEARCH PRINT







## **Direction Regarding Presentation of Offers**

Regarding the listing of my property at:		
1103 Gilston Road	West Vancouver	BC V7S 2E7
(Property Address)		
Pertaining to the Listing Agreement signed: 20th	Day of <u>october</u>	Year <del>2021</del>
With: Virani Real	Estate Advisors	
(Name of Listin		
I hereby instruct my Agent:	Haneef Virani PREC*	
(Name of Desig		
(Initial all that apply)		
<del></del>		
To receive and present all offers without b	uyers' representatives beir	ng present.
And/or		
<u> </u>		
That I/we will not review offers until:		
Day of	Year, at	
NOTE TO SELLER(s): This is your written authorization to adv		
ties that, unless otherwise instructed by you in writing, offe		
that the above-named Designated Agent has informed you		structions and has advised
you to obtain independent legal advice prior to authorizing	these instructions.	
Signed, sealed and delivered this Da	ay of <u>October</u>	Year <u>2021</u>
DoouSigned by:		-
Alex Na		
	_	
(Seller's signature) D. Manning & Associates Inc. Receiver Manager of 1103 Gilston Road Holdings Inc. (not in its personal capacity)		
(Seller's signature)	_	



PAGE 1 of 6 PAGES

### MULTIPLE LISTING CONTRACT

MULTIPLE LISTING SERVICE®				
	MLS	OFFICE USE ONLY		
	DATE	LISTING MLSO NO		

BETWEE		s personal capac	,,,	AND:	Virani Real		-	
	OWNER(S) ('SELL	LER")			('LISTING BROKER 105-100 Par	AGE") k Royal South		
	OWNER(S)('SELL	_ER*)		<del></del>	UNIT	ADDRESS		
					West Vancou	ver		1 1A2
	UNIT	ADDRESS			CITY (604) 913-1	000	PROV	PC
	CITY	****	PROV	PC	TELEPHONE NUMB	ER	CELLNUMB	ER
	TELEPHONE NUM	BER	CELL	IUMBER				
					-			
A.		y lists exclusively  2021  DAY		iting Brokerage the partite Date) until 11:5		in Clause 2 ("Prope 30	2022 (Exp	oiry Date)
	unless renewed	in writing.						
	The Seller hereb	•				•		
	including me	embers of any rea	al estate boa	ard:				
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4. LISTING SERVICE AND COOPERATING BROKERAGES: The Seller authorizes the Listing Brokerage:

- A To list the Property with the Multiple Listing Service® of the Board and any other real estate board that the Listing Brokerage selects and has access to and to cooperate with other brokerages and their designated agents acting for a prospective buyer or, with the written consent of the Seller, as a sub-agent of the Listing Brokerage ("Cooperating Brokerages");
- B. To publish in the Multiple Listing Service® of the Board, the Multiple Listing Service® of any other real estate board, Internet, or anywhere else that the Listing Brokerage selects and has access to, and to share with other parties, including British Columbia Assessment, the information contained in this Contract, the information contained in the Data Input Form and the Seller's Property Disclosure Statement, if applicable, and the sale price of the Property once an unconditional accepted offer exists; and
- C. To make agency disclosures required of the Listing Brokerage.

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Gilston

BC V7S 2E7 PAGE 2 of 6 PAGES West Vancouver

ADDRESS

1103

#### LISTING BROKERAGE'S REMUNERATION:

- The Seller agrees to pay the Listing Brokerage a gross commission equal to the amount set out in Clause 5D, in accordance with this Clause 5, if:
  - (i) a legally enforceable contract of sale between the Seller and a Buyer is entered into during the term of this Contract; or
  - a legally enforceable contract of sale between the Seller and a Buyer who is introduced to the Property or to the Seller. by the Listing Brokerage, the Designated Agent (as hereinafter defined) a Cooperating Brokerage or any other person including the Seller during the term of this Contract is entered into:
    - (a) within sixty (60) days after the expiration of the term of this Contract; or

Road

- (b) any time after the period described in (a) where the efforts of the Listing Brokerage, the Designated Agent (as hereinafter defined) or the Cooperating Brokerage were an effective cause;
- provided, however, that no such commission is payable if the Property is listed with another licensed brokerage after the expiration of the term of this Contract and sold during the term of that listing contract; or
- (iii) an offer to purchase is obtained from a prospective buyer during the term of this Contract who is ready, willing and able to pay the Listing Price and agrees to the other terms of this Contract, even if the Seller refuses to sign the offer to purchase.
- The Seller will pay the remuneration due to the Listing Brokerage under this Clause 5 on the earlier of the date the sale is completed, or the completion date, or where no contract of sale has been entered into seven (7) days after written demand by the Listing Brokerage.
- The Seller agrees that, to assist in obtaining a buyer for the Property, the Listing Brokerage will offer to Cooperating Brokerages a portion of the Listing Brokerage's commission.
- (i) Upon the occurrence of an event described in Clauses 5A(i), 5A(ii) or 5A(iii), the Seller will pay remuneration to the Listing Brokerage of an amount equal to: 7% on the 1st \$100,000 + 2.5% on the Balance

of the sale price of the Property, plus applicable Goods and Services Tax and other applicable tax in respect of the commission (commission + tax = remuneration).

(ii) If there is a Cooperating Brokerage, the Listing Brokerage will pay to the Cooperating Brokerage, from the remuneration paid to the Listing Brokerage by the Seller pursuant to Clause 5D(i), an amount equal to: 3.22% on the 1st \$100,000 + 1.15% on the Balance

of the sale price of the Property, plus applicable Goods and Services Tax and other applicable tax in respect of the commission; and the Listing Brokerage will retain, from the remuneration paid to the Listing Brokerage by the Seller pursuant to Clause 5D(i), an amount equal to:

3.78% on the 1st \$100,000 + 1.35% on the Balance

of the sale price of the Property, plus applicable Goods and Services Tax and other applicable tax in respect of the commission.

If there is no Cooperating Brokerage, the Listing Brokerage will retain the entire amount of the remuneration paid by the Seller pursuant to Clause 5D(i), being an amount equal to:

7% on the 1st \$100,000 + 2.5% on the Balance

of the sale price of the Property, plus applicable Goods and Services Tax and other applicable tax in respect of the

The Listing Brokerage and the Designated Agent will advise the Seller of any remuneration, other than described in this Clause 5, to be received by the Listing Brokerage in respect of the Property.

#### ASSIGNMENT OF REMUNERATION: The Seller hereby irrevocably:

- A. Assigns to the Listing Brokerage from the proceeds of sale of the Property, the amount of remuneration due to the Listing Brokerage and authorizes the Listing Brokerage to retain from the deposit monies the amount of the Listing Brokerage's remuneration:
- Acknowledges that the Listing Brokerage may assign to a Cooperating Brokerage all or part of the remuneration due to the Listing Brokerage; and
- Directs, or agrees to sign such documents as may be required by the Listing Brokerage irrevocably directing a Lawyer or Notary Public acting for the Seller or a buyer, to pay the remuneration due to the Listing Brokerage, or the net amount remaining after the deposit monies held in trust have been credited against the remuneration due to the Listing Brokerage, to the Listing Brokerage and a Cooperating Brokerage, where applicable, by separate cheques to the Listing Brokerage and the Cooperating Brokerage.

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1103 Gilston

West Vancouver

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ADDRESS

#### **DESIGNATED AGENCY:**

A. Subject to Clause 7C(iii) the Listing Brokerage designates Haneef Virani PREC\*

#### Haneef Virani PREC\*

(the "Designated Agent") to act as the sole agent of the Seller in respect of the Property and will designate one or more licensees of the Listing Brokerage to act as the sole agents of all buyers and other sellers also represented by the Listing Brokerage. If for any reason the license of the Designated Agent (or where the Designated Agent is comprised of more than one licensee, the licenses of all of those licensees) is suspended, cancelled or becomes inoperative under the Real Estate Services Act or the Designated Agent (or where the Designated Agent is comprised of more than one licensee, all of those licensees) is temporarily unavailable or ceases to be engaged by the Listing Brokerage, the Listing Brokerage will designate another licensee of the Listing Brokerage to act as the sole agent of the Seller;

B The Designated Agent will not disclose to other licensees, including licensees of the Listing Brokerage who represent buyers or other sellers, any confidential information of the Seller obtained through the Designated Agent's agency relationship with the Seller unless authorized by the Seller or required by law.

The Seller agrees that:

- subject to (iii) an agency relationship will exist only with the Designated Agent;
- information obtained by the Designated Agent through the Designated Agent's agency relationship with the Seller will not be attributed to the Listing Brokerage or to other licensees of the Listing Brokerage who represent buyers or other sellers;
- the Listing Brokerage's agency relationship is limited to listing the Property with the Multiple Listing Service® of the Board and any other real estate board that the Listing Brokerage selects and has access to; and
- (iv) for the purposes of Clauses 1B, and 4, the term Listing Brokerage shall include the Designated Agent.

#### THE DESIGNATED AGENT WILL:

- A. Act as the agent of only the Seller with respect to the Property;
- Provide information about the Property to Cooperating Brokerages;
- Subject to Clause 9A use reasonable commercial efforts to market the Property and to promote the interests of the Seller;
- At the earliest reasonable opportunity, advise any buyer interested in the Property that the Designated Agent is the agent of the
- Fulfill the duties set out in Real Estate Services Act Rule 3-3, except as modified or made inapplicable by agreement between the Listing Brokerage and the Seller, and Real Estate Services Act Rule 3-4;
- Obey all lawful instructions of the Seller that are consistent with the Real Estate Services Act and the Rules and the Bylaws and Code of Ethics of the Board; and
- G. Exercise reasonable care and skill in their performance under this Contract;

#### THE LISTING BROKERAGE AGREES:

- That the services set out in Schedule "A" will be provided. Where the Listing Brokerage and the Designated Agent have chosen or agreed not to provide services to the Seller other than submitting the listing for posting with the Multiple Listing Services® of the Board and any other real estate board that the Listing Brokerage selects and has access to, Schedule "A" may include modifications to Clauses 5A, 5B, 6A, 6B, 6C, 8B, 8C, 8D, 8E, 10A, 10B, 10D, 10E, 10G and 10H;
- To monitor and supervise the activities of the Designated Agent to ensure compliance by the Designated Agent with the provisions of this Contract and with the Listing Brokerage's policies and procedures governing designated agents;
- Not to disclose confidential information of the Seller to any person unless authorized by the Seller or required by law;
- To treat the interests of the Seller and all buyers and other sellers also represented by the Listing Brokerage in an even handed, objective and impartial manner; and
- To hold all monies received by the Listing Brokerage in trust in accordance with the Real Estate Services Act. E.

#### 10. THE SELLER AGREES:

- To promptly advise the Designated Agent of, and refer to the Designated Agent, all inquiries for the purchase of the Property, and to deliver to the Designated Agent all offers to purchase which may be received during the term of this exclusive Contract or arising by reason of it;
- To accept an offer made during the term of this Contract by a person ready, willing and able to purchase on the terms set out in this Contract.
- That the Seller has the authority to sell the Property and to enter into this Contract; C.
- That the Seller will disclose to the Designated Agent all third party claims and interests in the Property known to the Seller;
- That the Seller will disclose to the Designated Agent all material latent defects affecting the Property known to the Seller and that the Designated Agent may provide that information to prospective buyers;
- That all information provided to the Listing Brokerage and the Designated Agent by the Seller is and will be accurate to the F. best of the Seller's knowledge;
- That the Seller will immediately advise the Designated Agent of any material changes in the physical condition or status of the Property or the information provided by the Seller;
- That the Seller will provide the Designated Agent with all information necessary for the listing and marketing of the Property;
- That the Designated Agent is being retained solely to provide real estate services and not as a lawyer, tax advisor, lender, certified appraiser, surveyor, structural engineer, home inspector or other professional service provider; and
- That the Property is not currently the subject of any other exclusive listing contract. J.

INITIALS A	

Gilston

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**ADDRESS** 

1103

#### 11. THE SELLER ACKNOWLEDGES AND AGREES THAT:

- The information relating to the Property may be disclosed to persons interested in the Property including prospective buyers, agents of prospective buyers, appraisers, financial institutions, governments and governmental departments and agencies;
- The duties set out in Real Estate Services Act Rules 3-3 and 3-4 apply only to the Designated Agent and do not apply to any other licensees of the Listing Brokerage who represent buyers or other sellers and, subject to Clauses 9B, 9C and 9D, do not apply to the Listing Brokerage.
- The Listing Brokerage or the Designated Agent may provide trading services to, have agency relationships with or be engaged by other sellers, or have agency relationships with or be engaged by buyers, unless doing so would constitute a dual agency that is not permitted by Part 5 of the Real Estate Services Act Rules;
- In the case that the provision of trading services to the Seller contemplated hereby and the provision of trading services to a buyer or another seller constitutes or becomes a dual agency that is not permitted by Part 5 of the Real Estate Services Act Rules, the Seller acknowledges and agrees that the Listing Brokerage and the Designated Agent, as applicable, must comply with Real Estate Services Act Rule 5-18 and may be required to cease providing certain trading services to the Seller;
- Despite Real Estate Services Act Rule 3-3(f), the Listing Brokerage and the Designated Agent will not be required to disclose to the Seller confidential information obtained through any agency relationship; and
- A Seller, who is a non-resident of Canada, must comply with the Income Tax Act of Canada before the sale of the Seller's property can be completed.

#### 12. CONFLICTS OF INTEREST:

- If the Designated Agent's provision of trading services to the Seller in respect of the Property and a buyer with whom the Designated Agent has an agency relationship would constitute a dual agency that is not permitted by Part 5 of the Real Estate *Services Act* Rules, the Designated Agent may request consent from the Seller and such buyer to continue to represent either the Seller or such buyer in respect of the Property. In such case, the Designated Agent will present such buyer and the Seller with a written agreement in compliance with section 5-18 of the Real Estate Services Act Rules (the "Consent Agreement"). Notwithstanding anything else in this Contract, if the Seller and such buyer consent to the Designated Agent continuing to act for one of them in respect of the Property and they execute the Consent Agreement, the parties hereto agree as follows:
  - if the Designated Agent ceases to act as agent of such buyer in respect of the Property, the Seller acknowledges and agrees that the Designated Agent may continue to act as agent for such buyer in respect of property other than the Property;
  - if the Designated Agent ceases to act as agent of the Seller in respect of the Property, subject to Part 5 of the Real Estate Services Act Rules, the Listing Brokerage may designate another licensee of the Listing Brokerage to act as the Designated Agent of the Seller hereunder or if the Listing Brokerage is unable to or does not designate another licensee of the Listing Brokerage, the Listing Brokerage may refer the Seller to another brokerage for representation in respect of the Property; provided that, the Seller will not be obligated to accept such referral; and
  - (iii) if the Designated Agent ceases to act as the agent of the Seller in respect of the Property, the Seller acknowledges and agrees that the Designated Agent's duties under this Contract and in the Real Estate Services Act Rule 3-3(a) (to act in the best interests of the Seller), Real Estate Services Act Rule 3-3(f) (to disclose all known material information to the Seller) and the Real Estate Services Act Rule 3-3(i) (to take reasonable steps to avoid any conflict of interest) are hereby modified. from and after the date that the Seller executed the Consent Agreement, to enable the Listing Brokerage and the Designated Agent to continue their representation of such buyer and the Seller further acknowledges and agrees that the continued representation of such buyer will not constitute any breach of duty to the Seller by either the Listing Brokerage or the Designated Agent under the Real Estate Services Act Rule 3-3 or otherwise, including, without limitation, any breach of fiduciary duty, or any breach of a common law agent's duty of loyalty or contractual or statutory duty.

#### 13. COLLECTION, USE AND DISCLOSURE OF PERSONAL INFORMATION:

- The Seller hereby consents to the collection, use and disclosure by the Listing Brokerage and by the managing broker(s), associate broker(s) and representative(s) of the Listing Brokerage (collectively the "Licensee") noted below, the Board and any other real estate board, of personal information about the Seller:
  - for all purposes consistent with the listing, marketing and selling of the Property;
  - for placement in the database of the Multiple Listing Service® of the Board and of any other real estate board that the Listing Brokerage selects and has access to:
  - for the purpose of the Board and other real estate boards marketing the Property in any medium including but not limited to posting the personal information on publicly accessible websites and distributing the personal information to any persons including the public, members of the Board, members of other real estate boards governments and governmental departments and agencies, appraisers and others;
  - (iv) for compilation, retention and publication by the Board and other real estate boards of any statistics including historical Multiple Listing Service®data for use by persons authorized to use the Multiple Listing Service®of the Board and other real estate boards;
  - for enforcing codes of professional conduct and ethics for members of the Board and other real estate boards;
  - (vi) for all other purposes authorized in this Contract including but not limited to those described in Clauses 1B, 4A, 4B, 8B and 11A; and
  - (vii) for the purposes (and to the recipients) described in the British Columbia Real Estate Association's Privacy Notice and Consent form.
- The personal information provided by the Seller may be stored on databases outside Canada, in which case it would be subject to the laws of the jurisdiction in which it is located.

#### 14. TERMINATION: The Listing Brokerage and the Seller agree that:

- Without prejudice to the acquired rights of the Seller or the Listing Brokerage, including without limitation the rights and obligations under Clause 5, this Contract will terminate:
  - upon the expiration of the term of this Contract as specified in Clause 1A;
  - upon an earlier date than that specified in Clause 1A if mutually agreed to by the Seller and the Listing Brokerage in writing;
  - (iii) upon a completed sale of the Property prior to the expiration of the term of this Contract;

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\*PREC represents Personal Real Estate Corporation
Trademarks are owned or controlled by The Canadian Real Estate Association (CREA) and identify real estate professionals who are members of CREA (REALTOR®) and/or the quality of services they provide (MLS®).

CREA WE8Forms\*

#### **MULTIPLE LISTING CONTRACT SCHEDULE "A"**

BC V7S 2E7 PAGE 6 of 6 PAGES Road West Vancouver 1103 Gilston

#### **ADDRESS**

As a licensed REALTOR and member of the Greater Vancouver Real Estate Board, we are legally obligated to protect and promote the interest of our principals as we would our own, and to abide by the bylaws. Standards of Business Practice and Code of Ethics as set by the Board. Our goal is to ensure that your home selling experience is handled in a professional and efficient manner and to ensure your best interests are protected at all times. We pride ourselves in providing the highest level of service and we shall do our very best to ensure that you receive the best price, terms and conditions for the sale of your home with the least amount of inconvenience.

#### We shall:

BC2040 REV. SEPT 2020

- 1. Submit listing information to the Real Estate Board Multiple Listing Service to quickly make available the details of your home to approximately 15,000 cooperating agents.
- 2. Upload the listing to www.virani.ca and www.realtor.ca to expose your home to all internet users worldwide.
- 3. Suggest and make recommendations on changes or updates that could make your property more saleable.
- 4. Present all offers promptly and objectively. Be available for offer presentations to ensure you understand the contents of any offer, and will negotiate the best price, terms and conditions on your behalf. We will also advise you on competitive offers, including appropriate conditions and subjects and we will negotiate favourable and beneficial terms and conditions.
- 5. Inform you of closing procedures and policies.
- 6. Seller acknowledges that from time to time Buyers agents may request or may take photos and videos of the listed property.
- 7. Seller acknowledges and allows Virani Real Estate Advisors to store personal and confidential data on online storage devices such as Drop Box, Google Drive, Microsoft One Drive, and other such online cloud based storage devices.
- 8. Download and market your property through Virani Real Estate Advisors; The V List Magazine, The V List Homes, North Shore News, Real Estate Weekly, Vancouver Sun print material, Facebook, Instagram, Twitter, LinkedIn, YouTube, Pinterest, Google+, Yelp, and other Virani Real Estate Advisors social media accounts as well as other agents social media accounts which are not operated by Virani Real Estate Advisors.
- 9. Seller acknowledges and allows their home to be marketed internationally in areas included but not limited to the United Kingdom, United States of America and Russia.
- 10. Seller(s) hereby agree to not allow the title search and associated title documents to be added to the "Associated Documents" section on MLS for the above mentioned property. These documents will be sent to the cooperating brokerage at time of offer.
- 11. Seller acknowledges that Virani Real Estate Advisors is a division of Virani Holdings Ltd.

INITIALS

#### ADDENDUM TO LISTING AGREEMENT

Notwithstanding any of the foregoing, the terms and conditions of the listing agreement will be subject to the following:

- A. All Offers to purchase the property will only be accepted subject to the approval of the Supreme Court of British Columbia ("the Court") in Action No. S214960 of the Vancouver Registry between ADC Projects Ltd. ("the Petitioner") and Jeana Ventures Ltd. and 1103 Gilston Road Holdings Inc. ("the Respondents") ("the Proceeding"):
- B. No real estate commission is payable to the Agent or otherwise except:
  - (i) pursuant to an offer which has been approved by the Court;
  - (ii) real estate commission is payable only from purchase proceeds after Court approval and transfer to title to the purchaser.
- C. The Listing Contract will be automatically terminated with no commission being payable if:
  - (i) any person redeems the security held by the Lender, or obtains an Order Absolute;
  - (ii) any party to the Proceeding, or any party which would be a party to the Proceeding if the Proceeding had been commenced at the applicable time, redeems or becomes the Assignee of the security which is the subject to the Proceeding, or if the Lender becomes obligated to assign such security pursuant to the direction of any such party; or;
  - (iii) the Court grants some other party to the Proceeding the right to sell the Property or otherwise makes an order as to the real estate commission payable to the Agent; or;
  - (iv) the Vendor ceases to have Conduct of Sale of the Property.
- D. This Listing Agreement will expire automatically upon any of the following events:
  - (i) pursuant to this Listing Agreement;
  - (ii) upon the completion date of any sale approved by the Court; or
  - (iii) upon pronouncement of a Court Order varying or removing the authority of the Vendor to list the property for sale.
- E. The Parties agree hereto that the property is sold as per the Specification List, and that the Vendor does not, nor will the Agent, make any other representations, covenants or warranties on behalf of the Vendor with respect to the property to any prospective purchaser, .
- F. The Listing Contract and the payment of any commission with respect to the sale of the Property are subject to Orders of the Court pronounced in the Proceeding.

- G. The parties hereto agree that any offers presented by the Agent and accepted by the Vendor pursuant to this Listing Agreement will be presented to Court for approval subject to the provision that at the date of application to the Court, all "subject to" provisions will have been removed save and except Court approval. The Agent further acknowledges the obligation of the Vendor, notwithstanding an acceptance of any offer presented by the Agent, to advise the Court at the application date of any and all offers on the property which have been presented to the Vendor.
- H. Any marketing expense and travel expenses incurred by the Agent will be included in the Agent's real estate commission upon completion of the sale of the property, and in the event that a sale is approved by the Court and the sale completes.

Agent:

Per:

Name: Haneef Virani PREC\*

Date: October 20, 2021

D. MANNING & ASSOCIATES INC. RECEIVER MANAGER OF 1103 GILSTON ROAD HOLDINGS INC. (not in its personal capacity)

Per: Alex No.

\_\_\_\_D889A7DDC80D42B...

Name: Alex E.H. Ng, LIT, CIRP

Date: October 20, 2021

## INFORMATION ABOUT THE PROPERTY DISCLOSURE STATEMENT

#### RESIDENTIAL

If this disclosure statement is being used for bare land strata, use the Property Disclosure Statement – Strata Properties along with this form.

THIS INFORMATION IS INCLUDED FOR THE ASSISTANCE OF THE PARTIES ONLY. IT DOES NOT FORM PART OF THE PROPERTY DISCLOSURE STATEMENT.

#### EFFECT OF THE PROPERTY DISCLOSURE STATEMENT:

The Property Disclosure Statement will not form part of the Contract of Purchase and Sale unless so agreed by the buyer and the seller. This can be accomplished by inserting the following wording in the Contract of Purchase and Sale:

#### **EXAMPLE ONLY:**

"The attached Property Disclosure Statement dated				
yr	_is incorporated into			
and forms part of this contract."				

#### ANSWERS MUST BE COMPLETE AND ACCURATE:

The Property Disclosure Statement is designed, in part, to protect the seller by establishing that all relevant information concerning the premises has been provided to the buyer. It is important that the seller not answer "do not know" or "does not apply" if, in fact, the seller knows the answer. An answer must provide all relevant information known to the seller. In deciding what requires disclosure, the seller should consider whether the seller would want the information if the seller was a potential buyer of the premises.

#### BUYER MUST STILL MAKE THE BUYER'S OWN INQUIRIES:

The buyer must still make the buyer's own inquiries after receiving the Property Disclosure Statement. Each question and answer must be considered, keeping in mind that the seller's knowledge of the premises may be incomplete. Additional information can be requested from the seller or from an independent source such as the Municipality or Regional District. The buyer can hire an independent, licensed inspector to examine the premises and/or improvements to determine whether defects exist and to provide an estimate of the cost of repairing problems that have been identified on the Property Disclosure Statement or on an inspection report.

#### **FOUR IMPORTANT CONSIDERATIONS:**

- 1. The seller is legally responsible for the accuracy of the information which appears on the Property Disclosure Statement. Not only must the answers be correct, but they must be complete. The buyer will rely on this information when the buyer contracts to purchase the premises. Even if the Property Disclosure Statement is not incorporated into the Contract of Purchase and Sale, the seller will still be responsible for the accuracy of the information on the Property Disclosure Statement if it caused the buyer to agree to buy the property.
- 2. The buyer must still make the buyer's own inquiries concerning the premises in addition to reviewing a Property Disclosure Statement, recognizing that, in some cases, it may not be possible to claim against the seller, if the seller cannot be found or is insolvent.
- 3. Anyone who is assisting the seller to complete a Property Disclosure Statement should take care to see that the seller understands each question and that the seller's answer is complete. It is recommended that the seller complete the Property Disclosure Statement in the seller's own writing to avoid any misunderstanding.
- 4. If any party to the transaction does not understand the English language, consider obtaining competent translation assistance to avoid anymisunderstanding.

#### PAGE 1 of 3 PAGES

## PROPERTY DISCLOSURE STATEMENT RESIDENTIAL



Date of disclosure: October 15 2021 The following is a statement made by the seller concerning the premises or bare-land strata lot located at:

ADDRESS/BARE-LAND STRATA LOT #:

1103 Gilston Road

West Vancouver BC V7S 2E7 (the "Premises")

THE SELLER IS RESPONSIBLE for the accuracy of the answers on this Property Disclosure Statement and where uncertain should reply "Do Not Know." This Property Disclosure Statement constitutes a representation under any Contract of Purchase and Sale if so agreed, in writing, by the seller and the buyer.			THE SELLER SHOULD INITIAL THE APPROPRIATE REPLIES.				
1. LA	ND .	YES NO DO NOT			DOES NOT APPLY		
A.	Are you aware of any encroachments, unregistered easements or unregistered rights-of-way?						
В.	Are you aware of any existing tenancies, written or oral?			Manifest	Anggari		
C.	Are you aware of any past or present underground oil storage tank(s) on the Premises?						
D.	Is there a survey certificate available?						
E.	Are you aware of any current or pending local improvement levies/charges?						
F.	Have you received any other notice or claim affecting the Premises from any person or public body?						
2. SE	RVICES						
A.	Indicate the water system(s) the Premises use:  Municipal □ Community □ Private □ Well □ Not Connected □  Other						
	Note: Private and Well Water Systems include pumps and other diversions.						
B.	If you indicated in 2A that the Premises have a private or well water system (including pumps and other diversions):						
	(i) Did use of the well or water system commence on or before February 29, 2016?						
	(ii) Do you have a licence (or have you applied for a licence) under the Water Sustainability Act (British Columbia)?						
C.	If you indicated in 2A that the Premises have a private or well water system (including pumps and other diversions), have all private or well water systems been constructed, maintained and operated (including securing all well caps or covers) in accordance with the Water Sustainability Act (British Columbia)?						
D.	Are you aware of any problems with the water system?			vitalija ja			
E.	Are records available regarding the quantity of the water available?						
F.	Indicate the sanitary sewer system the Premises are connected to:  Municipal □ Community □ Septic □ Lagoon □ Not Connected □  Other						
G.	Are you aware of any problems with the sanitary sewer system?						
Н.	Are there any current service contracts: (i.e., septic removal or maintenance)?						
I.	If the system is septic or lagoon and installed after May 31, 2005, are maintenance records available?						
3. BL	JILDING /						
A.	To the best of your knowledge, are the exterior walls insulated?						
В.	To the best of your knowledge, is the ceiling insulated?						
9.	To the best of your knowledge, have the Premises ever contained any asbestos products?						

DATE OF DISCLOSURE

ADDRESS/STRATA UNIT #:

1103 Gilston Road

West Vancouver

BC V7S 2E7

3. BUILDING (continued)	YES	NO	DO NOT	DOES NOT
D. Has a final building inspection been approved or a final occupancy permit been obtained?				
E. Has the fireplace, fireplace insert, or wood stove installation been approved:     (i) by local authorities? □     (ii) received WETT certificate? □				
F. Are you aware of any infestation or unrepaired damage by insects, rodents or bats?				
G. Are you aware of any structural problems with any of the buildings?				- Park (A.)
H. Are you aware of any additions or alterations made in the last sixty days?			1 haday	
Are you aware of any additions or alterations made without a required permit and final inspection: e.g., building, electrical, gas, etc.?				
J. Are you aware of any problems with the heating and/or central air conditioning system?	<u>/</u>			
K. Are you aware of any moisture and/or water problems in the walls, basement or crawl space?				
L. Are you aware of any damage due to wind, fire or water?				
M. Are you aware of any roof leakage or unrepaired roof damage? (Age of roof if known:years)				
N. Are you aware of any problems with the electrical or gas system?				
O. Are you aware of any problems with the plumbing system?				
P. Are you aware of any problems with the swimming pool and/or hot tub?				
Q. Do the Premises contain unauthorized accommodation?				
R. Are there any equipment leases or service contracts/ e.g., security systems, water purification, etc.?				
S. Were these Premises constructed by an "owner builder," as defined in the Homeowner Protection Act, within the last 10 years? If yes, attach required Owner Builder Disclosure Notice.				
T. Are these Premises covered by home warranty insurance under the Homeowner  Protection Act?				
U. Is there a current "EnerGuide for Houses" rating number available for these premises?  (i) If yes, what is the rating number?  (ii) When was the energy assessment report prepared?  ———————————————————————————————————				
V. Have the Premises been rested for radon?  (i) If yes, when was the most recent test completed and what was the most recent level of radon detected?  Level:  Bq/m3 or pCi/L (circle one) on  (DD/MM/YYYY)				
W. Is there a radon mitigation system on the Premises?				
(i) If yes, are you aware of any problems or deficiencies with the radon mitigation system?				
4. ØENERAL			NJE ÇEKÇ	agiler Vitari
A. Are you aware if the Premises have been used to grow cannabis (other than as permitted by law) or to manufacture illegal substances?				

INITIALS (A))

October 15 2021 PAGE 3 of 3 PAGES DATE OF DISCLOSURE ADDRESS/STRATA UNIT #: BC V7S 2E7 1103 Gilston Road West Vancouver 4. GENERAL (continued) DOES NOT DO NOT YES NO APPLY KNOW B. Are you aware of any latent defect in respect of the Premises? For the purposes of this question, "latent defect" means a defect that cannot be discerned through a reasonable inspection of the Premises that renders the Premises: (a) dangerous or potentially dangerous to occupants; or (b) unfit for habitation. C. Are you aware if the Premises, or any portion of the Premises, is designated or proposed for designation as a "heritage site" or of "heritage value" under the Heritage Conservation Act or under municipal legislation? ADDITIONAL COMMENTS AND/OR EXPLANATIONS (Use additional pages if necessary.) The seller states that the information provided is true, based on the seller's current actual knowledge as of the date on page 1. Any important changes to this information made known to the seller will be disclosed by the seller to the buyer prior to closing. The seller acknowledges receipt of a copy of this Property Disclosure Statement and agrees that a copy may be given to a prospective buyer. PLEASE READ THE INFORMATION PAGE BEFORE SIGNING. DocuSigned by: Alex Na SELLER(S) SELLER(S) D. Manning & Associates Inc. Receiver Manager of 1103 Gilston Road Holdings Inc. (not in its personal capacity) The buyer acknowledges that the buyer has received, read and understood a signed copy of this Property Disclosure Statement from the seller or the seller's brokerage on the day of The prudent buyer will use this Property Disclosure Statement as the starting point for the buyer's own inquiries. The buyer is urged to carefully inspect the Premises and, if desired, to have the Premises inspected by a licensed inspection service of the buyer's choice.

BUYER(S) BUYER(S)

The seller and the buyer understand that neither the listing nor selling brokerages or their managing brokers, associate brokers or representatives warrant or guarantee the information provided about the Premises.

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BC1003 REV, SEPT 2020

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<sup>\*</sup>PREC represents Personal Real Estate Corporation

"Our vision is: To Be The Most Admired Real-Estate Company In One Of The World's Most Admired Cities. Admired for the high regard we show for everyone we come in contact with. Admired for our ideals and for our inventiveness. Admired for our always-enthusiastic but transparent attention to detail and the completeness of the range of services we provide. And admired too for support of the community we serve. All of this makes us successful."

PERSONAL REAL ESTATE CORPORATION :

# Five Fundamentals for Success

WHEN MAKING A MAJOR DECISION – and the decision to sell one's home certainly falls into that category – people increasingly want to know the guiding principles of the company they are entrusting to act on their behalf. These are the five fundamentals we follow each day in shaping the future of Virani Real Estate Advisors. We're proud to share them with you.

## - Entranearing

THE CLIENT'S VALUES AND IDEALS MUST BE IN ALIGNMENT WITH OUR OWN

2

THE TASK MUST BE PERSONALLY / CREATIVELY / SPIRITUALLY FULFILLING
IN SOME MEANINGFUL WAY

3

THE REWARD SHOULD BE COMMENSURATE WITH THE RESPONSIBILITY WE HAVE BEEN GIVEN

4

EACH NEW RELATIONSHIP SHOULD BE NURTURED SO THERE IS THE POSSIBILITY OF IT LASTING A LIFETIME

5 SIMPLIFY



#### PAGE 1 of 9 PAGES

#### MULTIPLE LISTING CONTRACT

			MULTIPLE LISTING SERVICE® MLS' OFF					OFFIC	ICE USE ONLY		
				DATE			LISTING	MLS* N	NO		
ETWEEN:	D. Manning & Associates Inc. Court appointed Receive		AND:	Virani Real Estate Advisors							
	OWNER(S)("SELLER") Manager of 1103 Gilston Road Holdings Inc.			("LISTING BROKERAGE")							
				<b>∦105</b>	105-100	Park Ro	yal S	south			
	owneksimeanpersonal capacity)			UNIT	ADDRES	SS					
					West V	ancouver			BC	V7T	1A2
	UNIT ADDRESS				CITY		Pl	ROV		PC	
					(604)	913-1000					
	CITY	PROV	PC		TELEPHO	NE NUMBER	CI	LLNUM	/BER		
	TELEPHONE NUMBER	CELL NUMBE	:R								

1.

A. The Seller hereby lists exclusively with the Listing Brokerage the property described in Clause 2 ("Property")

from	January	25	2022	(Effective Date) until 11:59 pm or
-	MONTH	DAY	YEAR	·
April		30	2022	(Expiry Date) unless renewed in writing.
	монтн	DAY	YEAR	

- B. The Seller hereby:
  - (i) authorizes the Listing Brokerage to obtain information concerning the Property from any person, corporation or governmental authority, including any mortgagee and British Columbia Assessment, and to share this information with other parties, including members of any real estate board;
  - (ii) authorizes the Listing Brokerage to advertise the Property and to show it to prospective buyers during reasonable hours;
  - (iii) restricts the advertising of the Property to the Listing Brokerage only except where the advertising of the Property by other members of the real estate board of which the Listing Brokerage is a member (hereinafter referred to as the "Board") or any other real estate board has been permitted by the Listing Brokerage;
  - (iv) agrees to allow the Listing Brokerage to place "For Sale" and "Sold" signs upon the Property; and
  - (v) agrees to allow Cooperating Brokerages (as hereinafter defined) and, with the written consent of the Seller, a sub-agent of the Listing Brokerage ("Sub-Agent") to show the Property to prospective buyers.

2.	PROPERTY:		1103	Gilston	Road	
		UNIT NO.	HOUSE NO.	STREET NAME	STREET TYPE	STREET DIRECTION
		West Van	couver		V7S 2E7	
		CITY/TOWN/N	IUNICIPALITY		POSTAL CODE	
		002-841-2	231			
		PID ·		OTHER PID(S)		
		LOT 20 B	LOCK 34 CAP	ILANO ESTATES PLAN 9111	<del></del>	
	_	LEGAL DESCR	RIPTION		→ DS	
				•	(AD	
					<u> </u>	INITIALS

BC2040 REV, NOV 2021

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	1103 Gilston	West Vancouver	BC	V7S 2E7	PAGE 2 of 9 PAGES	
PRO	PERTY ADDRESS					
3.	TERMS OF SALE: \$7,400,000.00	+ GST				
	LISTING PRICE	TERMS				

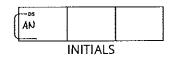
- 4. LISTING SERVICE AND COOPERATING BROKERAGES: The Seller authorizes the Listing Brokerage:
  - A. To list the Property with the Multiple Listing Service® of the Board and any other real estate board that the Listing Brokerage selects and has access to and to cooperate with brokerages (which may include the Listing Brokerage) and their designated agents (other than the Designated Agent) acting for a prospective buyer ("Cooperating Brokerages");
  - B. To publish in the Multiple Listing Service® of the Board, the Multiple Listing Service® of any other real estate board, Internet, or anywhere else that the Listing Brokerage selects and has access to, and to share with other parties, including British Columbia Assessment, the information contained in this Contract, the information contained in the Data Input Form and the Seller's Property Disclosure Statement, if applicable, and the sale price of the Property once an unconditional accepted offer exists; and
  - C. To make agency disclosures required of the Listing Brokerage.

#### 5. LISTING BROKERAGE'S REMUNERATION:

- A. The Seller agrees to pay the Listing Brokerage a gross commission equal to the amount set out in Clause 5D, in accordance with this Clause 5, if:
  - (i) a legally enforceable contract of sale between the Seller and a Buyer is entered into during the term of this Contract; or
  - (ii) a legally enforceable contract of sale between the Seller and a Buyer who is introduced to the Property or to the Seller, by the Listing Brokerage, the Designated Agent (as hereinafter defined), a Sub-Agent, a Cooperating Brokerage or any other person including the Seller during the term of this Contract is entered into:
    - (a) within sixty (60) days after the expiration of the term of this Contract; or
    - (b) any time after the period described in (a) where the efforts of the Listing Brokerage, the Designated Agent (as hereinafter defined), the Sub-Agent or the Cooperating Brokerage were an effective cause; provided, however, that no such commission is payable if the Property is listed with another licensed brokerage after the expiration of the term of this Contract and sold during the term of that listing contract; or
  - (iii) an offer to purchase is obtained from a prospective buyer during the term of this Contract who is ready, willing and able to pay the Listing Price and agrees to the other terms of this Contract, even if the Seller refuses to sign the offer to purchase.
- B. The Seller will pay the remuneration due to the Listing Brokerage under this Clause 5 on the earlier of the date the sale is completed, or the completion date, or where no contract of sale has been entered into seven (7) days after written demand by the Listing Brokerage.
- C. The Seller agrees that, to assist in obtaining a buyer for the Property, the Listing Brokerage will offer to Cooperating Brokerages and Sub-Agents a portion of the Listing Brokerage's commission.
- D. (i) Upon the occurrence of an event described in Clauses 5A(i), 5A(ii) or 5A(iii), the Seller will pay remuneration to the Listing Brokerage of an amount equal to:

7% on the 1st \$100,000 + 2.5% on the Balance

of the sale price of the Property, plus applicable Goods and Services Tax and other applicable tax in respect of the commission (commission + tax = remuneration).



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PROPERTY ADDRESS

(ii) If there is a Cooperating Brokerage, the Listing Brokerage will pay to the Cooperating Brokerage, from the remuneration paid to the Listing Brokerage by the Seller pursuant to Clause 5D(i), an amount equal to:

3.22% on the 1st \$100,000 + 1.15% on the Balance

of the sale price of the Property, plus applicable Goods and Services Tax and other applicable tax in respect of the commission; and the Listing Brokerage will retain, from the remuneration paid to the Listing Brokerage by the Seller pursuant to Clause 5D(i), an amount equal to:

3.78% on the 1st \$100,000 + 1.35% on the Balance

of the sale price of the Property, plus applicable Goods and Services Tax and other applicable tax in respect of the commission.

(iii) If there is no Cooperating Brokerage, the Listing Brokerage will retain the entire amount of the remuneration paid by the Seller pursuant to Clause 5D(i), being an amount equal to:

7% on the 1st \$100,000 + 2.5% on the Balance

of the sale price of the Property, plus applicable Goods and Services Tax and other applicable tax in respect of the commission.

E. The Listing Brokerage and the Designated Agent will advise the Seller of any remuneration, other than described in this Clause 5, to be received by the Listing Brokerage in respect of the Property.

#### ASSIGNMENT OF REMUNERATION: The Seller hereby irrevocably:

- A. Assigns to the Listing Brokerage from the proceeds of sale of the Property, the amount of remuneration due to the Listing Brokerage and authorizes the Listing Brokerage to retain from the deposit monies the amount of the Listing Brokerage's remuneration;
- B. Acknowledges that the Listing Brokerage may assign to a Cooperating Brokerage, a Sub-Agent or both of them all or part of the remuneration due to the Listing Brokerage; and
- C. Directs, or agrees to sign such documents as may be required by the Listing Brokerage irrevocably directing a Lawyer or Notary Public acting for the Seller or a buyer, to pay the remuneration due to the Listing Brokerage, or the net amount remaining after the deposit monies held in trust have been credited against the remuneration due to the Listing Brokerage, to the Listing Brokerage a Sub-Agent, and a Cooperating Brokerage, where applicable, by separate cheques to the Listing Brokerage, the Sub-Agent and the Cooperating Brokerage.

#### 7. DESIGNATED AGENCY:

A. Subject to Clause 7C(iii) the Listing Brokerage designates Hancef Virani PREC\*

#### Haneef Virani PREC\*

(the "Designated Agent") to act as the sole agent of the Seller in respect of the Property and will designate one or more licensees of the Listing Brokerage to act as the sole agents of all buyers and other sellers also represented by the Listing Brokerage. If for any reason the license of the Designated Agent (or where the Designated Agent is comprised of more than one licensee, the licenses of all of those licensees) is suspended, cancelled or becomes

AN INITIALS

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PROPERTY ADDRESS

inoperative under the *Real Estate Services Act* or the Designated Agent (or where the Designated Agent is comprised of more than one licensee, all of those licensees) is temporarily unavailable or ceases to be engaged by the Listing Brokerage, the Listing Brokerage will designate another licensee of the Listing Brokerage to act as the sole agent of the Seller;

- B. The Designated Agent will not disclose to other licensees, including licensees of the Listing Brokerage who represent buyers or other sellers, any confidential information of the Seller obtained through the Designated Agent's agency relationship with the Seller unless authorized by the Seller or required by law.
- C. The Seller agrees that:
  - (i) subject to (iii) an agency relationship will exist only with the Designated Agent;
  - (ii) information obtained by the Designated Agent through the Designated Agent's agency relationship with the Seller will not be attributed to the Listing Brokerage or to other licensees of the Listing Brokerage who represent buyers or other sellers;
  - (iii) the Listing Brokerage's agency relationship is limited to listing the Property with the Multiple Listing Service® of the Board and any other real estate board that the Listing Brokerage selects and has access to; and
  - (iv) for the purposes of Clauses 1B, and 4, the term Listing Brokerage shall include the Designated Agent.

#### 8. THE DESIGNATED AGENT WILL:

- A. Act as the agent of only the Seller with respect to the Property;
- B. Provide information about the Property to Sub-Agents and Cooperating Brokerages;
- Subject to Clause 9A use reasonable commercial efforts to market the Property and to promote the interests of the Seller;
- D. At the earliest reasonable opportunity, advise any buyer interested in the Property that the Designated Agent is the agent of the Seller;
- E. Fulfill the duties set out in (i) Real Estate Services Rule 30, except as modified or made inapplicable by agreement between the Listing Brokerage and the Seller, and (ii) Real Estate Services Rule 33 and 34;
- F. Obey all lawful instructions of the Seller that are consistent with the Real Estate Services Act, the Real Estate Services Rules, the REALTOR® Code and all applicable Rules and Bylaws of the real estate board or association including related Regulation and Policies;

#### 9. THE LISTING BROKERAGE AGREES:

- A. That the services set out in Schedule "A" will be provided. Where the Listing Brokerage and the Designated Agent have chosen or agreed not to provide services to the Seller other than submitting the listing for posting with the Multiple Listing Services® of the Board and any other real estate board that the Listing Brokerage selects and has access to, Schedule "A" may include modifications to Clauses 5A, 5B, 6A, 6B, 6C, 8B, 8C, 8D, 8E, 10A, 10C, 10D, 10F and 10G;
- B. To monitor and supervise the activities of the Designated Agent to ensure compliance by the Designated Agent with the provisions of this Contract and with the Listing Brokerage's policies and procedures governing designated agents;
- Not to disclose confidential information of the Seller to any person unless authorized by the Seller or required by law;
- D. To treat the interests of the Seller and all buyers and other sellers also represented by the Listing Brokerage in an even handed, objective and impartial manner; and
- E. To hold all monies received by the Listing Brokerage in trust in accordance with the Real Estate Services Act.

AN INITIALS

West Vancouver

BC V7S 2E7

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PROPERTY ADDRESS

#### 10. THE SELLER AGREES:

- A. To promptly advise the Designated Agent of, and refer to the Designated Agent, all inquiries for the purchase of the Property, and to deliver to the Designated Agent all offers to purchase which may be received during the term of this exclusive Contract or arising by reason of it;
- B. That the Seller has the authority to sell the Property and to enter into this Contract;
- C. That the Seller will disclose to the Designated Agent all third party claims and interests in the Property known to the Seller;
- D. That the Seller will disclose to the Designated Agent all material latent defects affecting the Property known to the Seller and that the Designated Agent may provide that information to prospective buyers;
- E. That all information provided to the Listing Brokerage and the Designated Agent by the Seller is and will be accurate to the best of the Seller's knowledge;
- F. That the Seller will immediately advise the Designated Agent of any material changes in the physical condition or status of the Property or the information provided by the Seller;
- G. That the Seller will provide the Designated Agent with all information necessary for the listing and marketing of the Property;
- H. That the Designated Agent is being retained solely to provide real estate services and not as a lawyer, tax advisor, lender, certified appraiser, surveyor, structural engineer, home inspector or other professional service provider; and
- 1. That the Property is not currently the subject of any other exclusive listing contract.

#### 11. THE SELLER ACKNOWLEDGES AND AGREES THAT:

- A. The information relating to the Property may be disclosed to persons interested in the Property including prospective buyers, agents of prospective buyers, appraisers, financial institutions, governments and governmental departments and agencies;
- B. The duties set out in Real Estate Services Rule 30 apply only to the Designated Agent and do not apply to any other licensees of the Listing Brokerage who represent buyers or other sellers and, subject to Clauses 9B, 9C and 9D, do not apply to the Listing Brokerage.
- C. The Listing Brokerage or the Designated Agent may provide trading services to, have agency relationships with or be engaged by other sellers, or have agency relationships with or be engaged by buyers, unless doing so would constitute a dual agency that is not permitted by Part 5 of the Real Estate Services Rules;
- D. In the case that the provision of trading services to the Seller contemplated hereby and the provision of trading services to a buyer or another seller constitutes or becomes a dual agency that is not permitted by Part 5 of the Real Estate Services Rules, the Seller acknowledges and agrees that the Listing Brokerage and the Designated Agent, as applicable, must comply with Real Estate Services Rule 65 and may be required to cease providing certain trading services to the Seller;
- E. Despite Real Estate Services Rule 30(f), the Listing Brokerage and the Designated Agent will not be required to disclose to the Seller confidential information obtained through any agency relationship; and
- F. A Seller, who is a non-resident of Canada, must comply with the *Income Tax Act* of Canada before the sale of the Seller's property can be completed.



West Vancouver BC V7S 2E7 PAGE 6 of 9 PAGES

PROPERTY ADDRESS

BC2040 REV. NOV 2021

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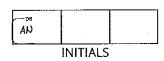
1103

# 12. CONFLICTS OF INTEREST:

- A. If the Designated Agent's provision of trading services to the Seller in respect of the Property and a buyer with whom the Designated Agent has an agency relationship would constitute a dual agency that is not permitted by Part 5 of the Real Estate Services Rules, the Designated Agent may request consent from the Seller and such buyer to continue to represent either the Seller or such buyer in respect of the Property and terminate their agency relationship with the other party. In such case, the Designated Agent will present such buyer and the Seller with a written agreement in compliance with Section 65 of the Real Estate Services Rules (the "Consent Agreement"). Notwithstanding anything else in this Contract, if the Seller and such buyer consent to the Designated Agent continuing to act for one of them, and terminating the agency relationship with the other, in respect of the Property and they execute the Consent Agreement, the parties hereto agree as follows:
  - (i) if the Designated Agent ceases to act as agent of such buyer, the Seller acknowledges and agrees that the Designated Agent may otherwise in the future act as agent for such buyer in respect of property other than the Property;
  - (ii) if the Designated Agent ceases to act as agent of the Seller in respect of the Property, subject to Part 5 of the Real Estate Services Rules, the Listing Brokerage may designate another licensee of the Listing Brokerage to act as the Designated Agent of the Seller hereunder or if the Listing Brokerage is unable to or does not designate another licensee of the Listing Brokerage, the Listing Brokerage may refer the Seller to another brokerage for representation in respect of the Property; provided that, the Seller will not be obligated to accept such referral; and
  - (iii) if the Designated Agent ceases to act as the agent of the Seller in respect of the Property, the parties acknowledge that: (A) the Designated Agent's agency with the Seller will terminate and the Designated Agent will no longer have any duties to the Seller as agent of the Seller, whether under this Contract, under the Real Estate Services Rules (other than their duties of confidentiality under Rule 30(e)) or otherwise; and (B) the Listing Brokerage and the Designated Agent will be permitted by the terms of the Consent Agreement and the Real Estate Services Rules to continue to represent such buyer.

# 13. COLLECTION, USE AND DISCLOSURE OF PERSONAL INFORMATION:

- A. The Seller hereby consents to the collection, use and disclosure by the Listing Brokerage and by the managing broker(s), associate broker(s) and representative(s) of the Listing Brokerage (collectively the "Licensee") noted below, the Board and any other real estate board, of personal information about the Seller:
  - (i) for all purposes consistent with the listing, marketing and selling of the Property;
  - (ii) for placement in the database of the Multiple Listing Service® of the Board and of any other real estate board that the Listing Brokerage selects and has access to;
  - (iii) for the purpose of the Board and other real estate boards marketing the Property in any medium including but not limited to posting the personal information on publicly accessible websites and distributing the personal information to any persons including the public, members of the Board, members of other real estate boards governments and governmental departments and agencies, appraisers and others;
  - (iv) for compilation, retention and publication by the Board and other real estate boards of any statistics including historical Multiple Listing Service® data for use by persons authorized to use the Multiple Listing Service® of the Board and other real estate boards;
  - (v) for enforcing codes of professional conduct and ethics for members of the Board and other real estate boards;



West Vancouver

#### PROPERTY ADDRESS

- (vi) for all other purposes authorized in this Contract including but not limited to those described in Clauses 18, 4A, 4B, 8B and 11A; and
- (vi) for the purposes (and to the recipients) described in the British Columbia Real Estate Association's Privacy Notice and Consent form.
- B. The personal information provided by the Seller may be stored on databases outside Canada, in which case it would be subject to the laws of the jurisdiction in which it is located.

# 14. TERMINATION: The Listing Brokerage and the Seller agree that:

- A. Without prejudice to the acquired rights of the Seller or the Listing Brokerage, including without limitation the rights and obligations under Clause 5, this Contract will terminate:
  - (i) upon the expiration of the term of this Contract as specified in Clause 1A;
  - (ii) upon an earlier date than that specified in Clause 1A if mutually agreed to by the Seller and the Listing Brokerage in writing;
  - (iii) upon a completed sale of the Property prior to the expiration of the term of this Contract;
  - (iv) immediately if the Listing Brokerage's licence is suspended, cancelled or rendered inoperative under the *Real Estate Services Act*;
  - (v) upon the bankruptcy or insolvency of the Listing Brokerage or if it is in receivership; and
  - (vi) if the Listing Brokerage and the Designated Agent are unable to continue to provide trading services to the Seller as a result of Part 5 of the Real Estate Services Rules.
- B. Immediately upon the termination of this Contract the Listing Brokerage and the Designated Agent will:
  - (i) remove the Property as an active listing of the Multiple Listing Service® of the Board and any other real estate board that the Listing Brokerage has selected;
  - (ii) cease all marketing activities on behalf of the Seller;
  - (iii) remove all signs from the Property; and
  - (iv) if requested by the Seller, return all documents and other materials provided by the Seller.

### 15. MISCELLANEOUS PROVISIONS:

- A. "Sale" includes an exchange and "sale price" includes the value of property exchanged.
- B. The "term" of this Contract includes the period of any written extension.
- C. Interpretation of this Contract and all matters concerning its enforcement by the parties shall be governed by the laws of the Province of British Columbia.
- D. The parties acknowledge that this Contract fully sets out the terms of the agreement between them.
- E. This Contract shall be binding upon and benefit not only the parties but also their respective heirs, executors, administrators, successors and assigns.
- F. "Property" may include a leasehold interest, a business and the goodwill and assets of it, an interest, partnership or share in a business or in the goodwill and assets of it, or a manufactured home, plus any other property designated by the Seller in the Data Input Form or addendum attached.
- G. In consideration of the Board or any other real estate board disseminating information about the Property, the Seller and Listing Brokerage each assign to the Board or other real estate board all their rights and interests in and to the information related to the Property contained in this Contract, including all copyright, rights ancillary to copyright and all other proprietary rights.

A) INITIALS

1103 Gilston West V	Ancouver BC V/S ZE/ PAGE 8 OF 9 PAGES
PROPERTY ADDRESS	
PROPERTY DISCLOSURE STATEMENT (WHEN ATTACHE read and understood this Contract; that it accurately d	ANS AND INCLUDES THIS AGREEMENT AND THE SELLER'S ED AND SIGNED BY THE SELLER): Seller acknowledges having escribes the agreement with the Listing Brokerage; and that Where the Seller is comprised of more than one party, the comprising the Seller shall be joint and several.
SIGNED, SEALED & DELIVERED THIS DAY	OFYR
The Seller declares their residency:	
RESIDENT OF CANADA AN INITIALS NON-RESIDENT C	DF CANADA as defined under the <i>Income Tax Act</i>
Docusigned by:  Alex No  DOCUSIGNED BY:  SELLER'S SIGNATURE	Virani Real Estate Advisors  LISTING BROKERAGE (PRINT)
SELLER'S SIGNATURE	PER: MANAGING BROKER'S SIGNATURE/AUTHORIZED SIGNATORY
WATHERD	Haneef Virani PREC*  DESIGNATED AGENT (PRINT)
WINESS	DESIGNATED AGENT (PRINT)  DESIGNATED AGENT'S SIGNATURE

Trademarks are owned or controlled by The Canadian Real Estate Association (CREA) and identify real estate professionals who are members of CREA (REALTOR\*) and/or the quality of services they provide (MLS\*).

BC2040 REV, NOV 2021

<sup>\*</sup>PREC represents Personal Real Estate Corporation

1103 Gi

# **MULTIPLE LISTING CONTRACT SCHEDULE "A"**

As a licensed REALTOR and member of the Greater Vancouver Real Estate Board, we are legally obligated to protect and promote the interest of our principals as we would our own, and to abide by the by-laws, Standards of Business Practice and Code of Ethics as set by the Board. Our goal is to ensure that your home selling experience is handled in a professional and efficient manner and to ensure your best interests are protected at all times. We pride ourselves in providing the highest level of service and we shall do our very best to ensure that you receive the best price, terms and conditions for the sale of your home with the least amount of inconvenience.

#### We shall:

- 1. Submit listing information to the Real Estate Board Multiple Listing Service to quickly make available the details of your home to approximately 15,000 cooperating agents.
- 2. Upload the listing to www.virani.ca and www.realtor.ca to expose your home to all internet users worldwide.
- 3. Suggest and make recommendations on changes or updates that could make your property more saleable.
- 4. Present all offers promptly and objectively. Be available for offer presentations to ensure you understand the contents of any offer, and will negotiate the best price, terms and conditions on your behalf. We will also advise you on competitive offers, including appropriate conditions and subjects and we will negotiate favourable and beneficial terms and conditions.
- 5. Inform you of closing procedures and policies.
- 6. Seller acknowledges that from time to time Buyers agents may request or may take photos and videos of the listed property.
- 7. Seller acknowledges and allows Virani Real Estate Advisors to store personal and confidential data on online storage devices such as Drop Box, Google Drive, Microsoft One Drive, and other such online cloud based storage devices.
- 8. Download and market your property through Virani Real Estate Advisors; The V List Magazine, The V List Homes, North Shore News, Real Estate Weekly, Vancouver Sun print material, Facebook, Instagram, Twitter, LinkedIn, YouTube, Pinterest, Google+, Yelp, and other Virani Real Estate Advisors social media accounts as well as other agents social media accounts which are not operated by Virani Real Estate Advisors.
- 9. Seller acknowledges and allows their home to be marketed internationally in areas included but not limited to the United Kingdom, United States of America and Russia.
- 10. Seller(s) hereby agree to not allow the title search and associated title documents to be added to the "Associated Documents" section on MLS for the above mentioned property. These documents will be sent to the cooperating brokerage at time of offer.
- 11. Seller acknowledges that Virani Real Estate Advisors is a division of Virani Holdings Ltd.

AN INITIALS







# **Direction Regarding Presentation of Offers**

1103 Gilston	West Vancouver BC V7S 2E7
(Property Address)	
Pertaining to the Listing Agreeme	nt signed: Day of Year
With:	Virani Real Estate Advisors
	(Name of Listing Brokerage)
I hereby instruct my Agent:	Haneef Virani PREC*
	(Name of Designated Agent)
(Initial all that apply)	
_	offers without buyers' representatives being present.
And/or That I/we will not review o	offers until:
— And/or  That I/we will not review of	
And/or  That I/we will not review of Day of  NOTE TO SELLER(s): This is your written at ties that, unless otherwise instructed by that the above-named Designated Agent you to obtain independent legal advice process.	year, at nuthorization to advise Brokerages/Licensees and Clients/Unrepresented Par- you in writing, offers will only be dealt with as stated above. You acknowledge has informed you of the pros and cons of these instructions and has advised writer to authorizing these instructions.
And/or  That I/we will not review of Day of  NOTE TO SELLER(s): This is your written at ties that, unless otherwise instructed by that the above-named Designated Agent you to obtain independent legal advice process.	Vear, at nuthorization to advise Brokerages/Licensees and Clients/Unrepresented Par- you in writing, offers will only be dealt with as stated above. You acknowledge has informed you of the pros and cons of these instructions and has advised
And/or  That I/we will not review of Day of  NOTE TO SELLER(s): This is your written at ties that, unless otherwise instructed by that the above-named Designated Agent you to obtain independent legal advice process.	year, at nuthorization to advise Brokerages/Licensees and Clients/Unrepresented Par- you in writing, offers will only be dealt with as stated above. You acknowledge has informed you of the pros and cons of these instructions and has advised writer to authorizing these instructions.

# INFORMATION ABOUT THE PROPERTY DISCLOSURE STATEMENT

#### RESIDENTIAL

THIS INFORMATION IS INCLUDED FOR THE ASSISTANCE OF THE PARTIES ONLY. IT DOES NOT FORM PART OF THE PROPERTY DISCLOSURE STATEMENT.

# **EFFECT OF THE PROPERTY DISCLOSURE STATEMENT**

The Property Disclosure Statement will not form part of the Contract of Purchase and Sale unless so agreed by the buyer and the seller. This can be accomplished by inserting the following wording in the Contract of Purchase and Sale:

"The attached Property Disclosure Statement dated (date) is incorporated into and forms part of this contract."

#### ANSWERS MUST BE COMPLETE AND ACCURATE

The Property Disclosure Statement is designed, in part, to protect the seller by establishing that all relevant information concerning the premises has been provided to the buyer. It is important that the seller not answer "do not know" or "does not apply" if, in fact, the seller knows the answer. An answer must provide all relevant information known to the seller. In deciding what requires disclosure, the seller should consider whether the seller would want the information if the seller was a potential buyer of the premises.

#### BUYER MUST STILL MAKE THE BUYER'S OWN INQUIRIES

The buyer must still make the buyer's own inquiries after receiving the Property Disclosure Statement. Each question and answer must be considered, keeping in mind that the seller's knowledge of the premises may be incomplete. Additional information can be requested from the seller or from an independent source such as the Municipality or Regional District. The buyer can hire an independent, licensed inspector or other professional to examine the premises and/or improvements to determine whether defects exist and to provide an estimate of the cost of repairing problems that have been identified on the Property Disclosure Statement or on an inspection report.

#### **FOUR IMPORTANT CONSIDERATIONS**

- 1. The seller is legally responsible for the accuracy of the information which appears on the Property Disclosure Statement. Not only must the answers be correct, but they must be complete. The buyer will rely on this information when the buyer contracts to purchase the premises. Even if the Property Disclosure Statement is not incorporated into the Contract of Purchase and Sale, the seller will still be responsible for the accuracy of the information on the Property Disclosure Statement if it caused the buyer to agree to buy the property.
- The buyer must still make the buyer's own inquiries concerning the premises in addition to reviewing a Property
  Disclosure Statement, recognizing that, in some cases, it may not be possible to claim against the seller, if the seller
  cannot be found or is insolvent.
- 3. Anyone who is assisting the seller to complete a Property Disclosure Statement should take care to see that the seller understands each question and that the seller's answer is complete. It is recommended that the seller complete the Property Disclosure Statement in the seller's own writing to avoid any misunderstanding.
- 4. If any party to the transaction does not understand the English language, consider obtaining competent translation assistance to avoid any misunderstanding.

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BC1002 REV. NOV 2021

Date of disclosure: January 25 2022

# PROPERTY DISCLOSURE STATEMENT RESIDENTIAL

PAGE 1 of 4 PAGES

BC <b>rea</b> British Columbia Real Escale Association
 Nece Latera Market

The following is a statement made by the Seller concerning the prem	ises located a	at:	4	Red Etitle Attorisian
ADDRESS: 1103 Gilston West Vancouver		BC	v7s 287 (the	"Premises")
THE SELLER IS RESPONSIBLE for the accuracy of the answers on this Property Disclosure Statement and where uncertain should reply "Do Not		THE SELLER SI	HOULD INITIAL RIATE REPLIES.	
Know." This Property Disclosure Statement constitutes a representation under any Contract of Purchase and Sale if so agreed, in writing, by the Seller and the Buyer.	YES	NO	DO NOT KNOW	DOES NOT APPLY
1. LAND				
A. Are you aware of any encroachments, unregistered easements or unregistered rights-of-way?				
B. Are you aware of any existing tenancies, written or oral?				
C. Are you aware of any past or present underground oil storage tank(s) on the Premises?				
D. Is there a survey certificate available?				
E. Are you aware of any current or pending local improvement levies/ charges?				
F. Have you received any other notice or claim affecting the Premises from any person or public body?	/			
2. SERVICES				
A. Please indicate the water system(s) the Premises use:  A water provider supplies my water (e.g., local government, private utility  I have a private groundwater system (e.g., well)  Water is diverted from a surface water source (e.g., creek or lake)  Not connected  Other				
B. If you indicated in 2.A. that the Premises have a private groundwater or private surface water system, you may require a water licence issued by the provincial government.				
(i) Do you have a water licence for the Premises already?				
(ii) Have you applied for a water licence and are awaiting response?		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
C. Are you aware of any problems with the water system?				
D. Are records available regarding the quality of the water available (such as geochemistry and bacteriological quality, water treatment installation/maintenance records)?				
			AN	
/ DLIVEDIC INITIAL C			CELLEDIC	SIMITIALS

✓ BUYER'S INITIALS

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ADDRESS: 1103 Gilston West Vancouver		вс	V7S 2E7	
2. SERVICES (continued)	YES	NO	DO NOT KNOW	DOES NOT
E. Are records available regarding the quantity of the water available (such as pumping test or flow tests)?				
F. Indicate the sanitary sewer system the Premises are connected to:    Municipal				
G. Are you aware of any problems with the sanitary sewer system?				
<ul><li>H. Are there any current service contracts; (i.e., septic removal or maintenance)?</li></ul>				
I. If the system is septic or lagoon and installed after May 31, 2005, are maintenance records available?				
3. BUILDING				
A. To the best of your knowledge, are the exterior walls insulated?				
B. To the best of your knowledge, is the ceiling insulated?				
C. To the best of your knowledge, have the Premises ever contained any asbestos products?				
D. Has a final building inspection been approved or a final occupancy permit been obtained?				
<ul> <li>E. Has the fireplace, fireplace insert, or wood stove installation been approved:</li> <li>(i) ☐ by local authorities?</li> <li>(ii) ☐ received WETT certificate?</li> </ul>				
F. Are you aware of any infestation or unrepaired damage by insects, rodents or bats?				
G. Are you aware of any structural problems with any of the buildings:	,			
H. Are you aware of any additions or alterations made in the last 60 days?				
I. Are you aware of any additions or alterations made without a required permit and final inspection; e.g., building, electrical, gas, etc.?				
J. Are you aware of any problems with the heating and/or central air conditioning system?				
K. Are you aware of any moisture and/or water problems in the walls, basement or crawl space?				
L. Are you aware of any damage due to wind, fire or water?				
			AN AN	
BUYER'S INITIALS			SELLER'S	SINITIALS

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DATE OF DISCLOSURE

ADDKE22: 1103 Gilston west vancouver		BC	V15 ZE1	
3. BUILDING (continued)	YES	NO	DO NOT	DOES NOT
M. Are you aware of any roof leakage or unrepaired roof damage? (Age of roof if known:years)				
N. Are you aware of any problems with the electrical or gas system?				
O. Are you aware of any problems with the plumbing system?				
P. Are you aware of any problems with the swimming pool and/or hot tub?				
Q. Do the Premises contain unauthorized accommodation?				
R. Are there any equipment leases or service contracts; e.g., security systems, water purification, etc?				
S. Were these Premises constructed by an "owner builder," as defined in the <i>Homeowner Protection Act</i> , within the last 10 years? (If so, attach required Owner Builder Disclosure Notice.)				
T. Are these Premises covered by home warranty insurance under the Homeowner Protection Act?				
U. Is there a current "EnerGuide for Houses" rating number available for these premises?  (i) If yes, what is the rating number?  (i) When was the energy assessment report prepared?  (DD/MM/YYYY)				
V. Have the Premises been tested for radon?  (i) If yes, when was the most recent test completed and what was the most recent level of radon detected?  Level:				
W. Is there a radon mitigation system on the Premises?				
(i) If yes, are you aware of any problems or deficiencies with the radon mitigation system?				
4. GENERAL				
A. Are you aware if the Premises have been used to grow cannabis (other than as permitted by law) or to manufacture illegal substances?				
BUYER'S INITIALS			AN SELLER'S	INITIALS
BC1002 REV. NOV 2021			COPYRIGHT BC REAL	

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January 25 2022

PAGE 4 of 4 PAGES

DATE OF DISCLOSURE

ADDRESS: 1103 Gilston West Vancouver	•	BC	V7S 2E7	
4. GENERAL (continued)	YES	NO	DO NOT KNOW	DOES NOT APPLY
B. Are you aware of any latent defect in respect of the Premises?  For the purposes of this question, "latent defect" means a defect that cannot be discerned through a reasonable inspection of the Premise that renders the Premises: (a) dangerous or potentially dangerous to occupants; or (b) unfit for habitation.	25			
C. Are you aware if the property, of any portion of the property, is designated or proposed for designation as a "heritage site" or of "heritage value" under the Heritage Conservation Act or under municipal legislation?				

5. ADDITIONAL COMMENTS AND/OR EXPLANATIONS (Use additional pages if necessary)

The Seller states that the information provided is true, based on the Seller's current actual knowledge as of the date on page 1. Any important changes to this information made known to the Seller will be disclosed by the Seller to the Buyer prior to closing. The Seller acknowledges and agrees that a copy of this Property Disclosure Statement may be given to a prospective Buyer.

#### PLEASE READ THE INFORMATION PAGE BEFORE SIGNING.

	OccuSigned by:			
	Alex No			
SELLER(S)	70069A760880B428	SELLER(S)	SELLER(S)	
-		er has received, read and unde 's brokerage on the		s Property Disclosure yr
The Buyer		erty Disclosure Statement as the ct the Premises and, if desired oice.	<del>-</del> •	•
BUYER(S)	the state of the cities of the China operated became things of the E	BUYER(S)	BUYER(S)	

The Seller and the Buyer understand that neither the Listing nor Selling Brokerages or their Managing Brokers, Associate Brokers or Representatives warrant or guarantee the information provided about the Premises.

BC1002 REV. NOV 2021

<sup>\*</sup>PREC represents Personal Real Estate Corporation

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REAL ESTATE ADVISORS

#### CANADA

HEAD OFFICE, 103-100 PARK ROYALS, WEST VANCOUVER, BRITISH COLUMBIA. CANADA, V7T 1A2 9TH FLOOR-1021 W HASTINGS STREET, VANCOUVER, BRITISH COLUMBIA, CANADA, V6E 0C3 TEL.604.913.1000 TEL.604.695.1000 WWW.YIRANI.CA

USA

609-10655 NE 4TH STREET, SEATTLE, WASHINGTON, USA, 98004

UNITED KINGDOM

2ND FLOOR, BERKELEY SQUARE HOUSE, MAYFAIR, LONDON, UK WIJ 6BD

RUSSIA

3RD FLOOR-10 YOZDVIZHENKA STREET, MOSCOW, RUSSIA, 125009



# **AMENDMENT OF MULTIPLE LISTING CONTRACT**

USTING MLS\*NO R2646149

Covering the Property as follows:    Covering the Property as follows:   Covering the Property as fo	In consideration of	of your continuing to list my pro		
for sale or exchange, I/we hereby amend the Multiple Listing Contract with  Virani Real Retate Advisors  NAME OF LISTING BROKERAGE  COVERING the Property as follows:  1. Change the expiration date of the Multiple Listing Contract to one minute before midnight on July 15th YR 2022  2. Change listing price from \$ 7,400,000.00 to \$ 6,888,000.00  3. Change terms to:  4. Hold action until:  Reason  5. Other changes:  6. All terms of the Multiple Listing Contract shall remain in full force and effect, subject to the above changes.  1. In a change term of the Multiple Listing Contract shall remain in full force and effect, subject to the above changes.  2. Signed, Sealed AND Delivered This DAY OF	1103	Gilston	West Vancouver	BC V7S 2E7
NAME OF LISTING BROKERAGE  COVERING the Property as follows:  1. Change the expiration date of the Multiple Listing Contract to one minute before midnight on July 15th YR 2022  2. Change listing price from \$ 7,400,000.00 to \$ 6,888,000.00  3. Change terms to:  4. Hold action until:				("the Property
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ELLER'S SIGNATURE  1. Change the Property as follows:  1. Change the expiration date of the Multiple Listing Contract to one minute before midnight on July 15th YR 2022  2. Change listing price from \$ 7,400,000.00 to \$ 6,888,000.00  3. Change terms to:  4. Hold action until:		-	apre Zioting contract than	
1. Change the expiration date of the Multiple Listing Contract to one minute before midnight on July 15th YR 2022  2. Change listing price from \$ 7,400,000.00 to \$ 6,888,000.00  3. Change terms to:  4. Hold action until:  Reason		N/	AME OF LISTING BROKERAGE	
2. Change listing price from \$ 7,400,000.00 to \$ 6,888,000.00  3. Change terms to:  4. Hold action until:  Reason	overing the Prop	erty as follows:		
2. Change listing price from \$ 7,400,000.00  3. Change terms to:  4. Hold action until:  Reason  5. Other changes:  6. All terms of the Multiple Listing Contract shall remain in full force and effect, subject to the above changes.  6. have read and clearly understood this amendment of Multiple Listing Contract, and I acknowledge this date having eceived a copy.  6. All terms of the Multiple Listing Contract shall remain in full force and effect, subject to the above changes.  6. All terms of the Multiple Listing Contract, and I acknowledge this date having eceived a copy.  6. All terms of the Multiple Listing Contract, and I acknowledge this date having eceived a copy.  6. All terms of the Multiple Listing Contract, and I acknowledge this date having eceived a copy.  6. All terms of the Multiple Listing Contract shall remain in full force and effect, subject to the above changes.  6. All terms of the Multiple Listing Contract shall remain in full force and effect, subject to the above changes.  6. All terms of the Multiple Listing Contract, and I acknowledge this date having eceived a copy.  6. All terms of the Multiple Listing Contract, and I acknowledge this date having eceived a copy.  6. All terms of the Multiple Listing Contract shall remain in full force and effect, subject to the above changes.  6. All terms of the Multiple Listing Contract shall remain in full force and effect, subject to the above changes.  6. All terms of the Multiple Listing Contract shall remain in full force and effect, subject to the above changes.  6. All terms of the Multiple Listing Contract shall remain in full force and effect, subject to the above changes.  6. All terms of the Multiple Listing Contract shall remain in full force and effect, subject to the above changes.  6. All terms of the Multiple Listing Contract shall remain in full force and effect, subject to the above changes.  6. All terms of the Multiple Listing Contract shall remain in full force and effect, subject to the above changes.  6. All terms of the Multip	. Change the ex	piration date of the Multiple List	ting Contract to one minute before midnigh	nt
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have read and clearly understood this amendment of Multiple Listing Contract, and I acknowledge this date having received a copy.  4/20/2022  SIGNED, SEALED AND DELIVERED THIS DAY OF, YR  DAY OF, YR  Virani Real Estate Advisors  ELLER'S SIGNATURE D. Maning & Associates Icc., Coart-appointed Receiver Manager of the assist, undertakings and property of 1103 Gliston Road Roldings Icc., (not in its personal capacity)  ELLER'S SIGNATURE  Per: MANAGING BROKER'S SIGNATURE/AUTHORIZED SIGNATORY  Haneef Virani PREC*	. Other changes.	·		
have read and clearly understood this amendment of Multiple Listing Contract, and I acknowledge this date having received a copy.  4/20/2022  SIGNED, SEALED AND DELIVERED THIS DAY OF, YR  DAY OF, YR  Virani Real Estate Advisors  ELLER'S SIGNATURE D. Maning & Associates Icc., Coart-appointed Receiver Manager of the assist, undertakings and property of 1103 Gliston Road Roldings Icc., (not in its personal capacity)  ELLER'S SIGNATURE  Per: MANAGING BROKER'S SIGNATURE/AUTHORIZED SIGNATORY  Haneef Virani PREC*				
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ELLER'S SIGNATURE D. Kanning & Associates Icc. Court-appointed Receiver Kanager of the assets, undertakings and property of 1103 Gileton Road Roldings Inc.  ELLER'S SIGNATURE  Per: MANAGING BROKER'S SIGNATURE/AUTHORIZED SIGNATORY  Hancef Virani PREC*		Docusty sed by:		. 0
the assets, undertakings and property of 103 (global new foldings Inc. )  ELLER'S SIGNATURE  Per: MANAGING BROKER'S SIGNATURE/AUTHORIZED SIGNATORY  Haneef Virani PREC*	ELLER'S SIGNATURE	. Kanning & Associates Icc.	<u>-</u>	<u> </u>
Per: MANAGING BROKER'S SIGNATURE/AUTHORIZED SIGNATORY  Haneef Virani PREC*	t	he assets, undertakings and property of 1103 Gilston Road Holdings Inc.		My
			Per: MANAGING BROKER'S SIGNATURE/	
VITNESS DESIGNATED AGENT (PRINT)				4 4
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# SCHEDULE "B"

MARINE VISTA REALTY MARKETING REPORT SUBMITTED AUGUST 12, 2021

# Marketing Report of 1103 Gilston Rd, West Vancouver

By Paul Tan from Marine Vista Realty

Mobile 778-998-6870

Email: info@paultanhomes.com

# Listing and Offer information:

- The property was listed from Jun 6<sup>th</sup>, 2020 by the Realtor Amir Hamzehali till Oct 13<sup>th</sup>, 2020. The asking price was \$10,998,000.
   Don't know the marketing status as I was not the listing agent at that.
- 2. The property was listed from Oct 14, 2020 by the Realtor Amir Hamzehali again. The asking price was \$9,980,000. It was sold at \$7,104,762 on Jan 11, 2021. I am the selling agent at that time. However, since the owner could not get the occupancy permit upon the completion date. The deal was collapsed.
- 3. The property was listed from May 25, 2021 by me till Oct 31, 2021. The listing price was \$9,288,000.

An offer was received from the Realtor Troy Sefton on June 3, 2021 with the price \$7,108,000. The seiler countered back and the price fell from \$9,288,000 to \$8,680,000 then finally insisted at \$8,208,000. The buyer offered the maximum price \$7,500,000. Both seller and buyer could not reach the agreement.

An offer was received from the same Realtor Troy Sefton c/o the same buyer on June 17, 2021 with the price \$7,500,000. The buyer showed the interest of the property and wanted to back to the negotiation. The seller first countered back \$8,000,000 and the buyer added up the price steadily. Both seller and buyer agreed the price of \$7,750,000 with a quick completion. The offer was accepted on Jun 19, 2021.

Even the property has a accepted offer, I kept promoting the property and tried to get some back up offers. So far there is no back up offer.

# Marketing Activities and market analysis:

- 1. The property was listed on MLS and also was listed on the realtor's personal website.
- 2. The listing agent has also marketed this property by email broadcasting, social media.
- 3. The listing agent calls to different local selling agent and high-end buyers to visit the property.

The luxury homes market is cool in West Vancouver from year 2018. The epidemic affects the luxury property market heavily. Most buyers prefer stay at homes during this time. People wants to keep cash on hand and ready to face any coming challenge. The property had a sold record at \$7,104,762 and all realtors can find this record and present to the buyer before they make an offer. That will make seller be passived in the negotiation. It is a fair market price for the property to sell at 7.75 Million included GST.

# SCHEDULE "C"

VIRANI REAL ESTATE ADVISORS

MARKETING REPORTS DATED NOVEMBER 17, 2021,

DECEMBER 21, 2022, FEBRUARY 22, 2022

AND APRIL 22, 2022

### Alex Ng

From:

William Choo

Sent:

November 17, 2021 2:21 PM

To:

Alex Ng

Cc:

Morris Choo

Subject:

FW: 1103 Gilston Road - Market Update 11/17/2021

Attachments:

Sold.pdf; Active.pdf

For your information.

Regards,

William Choo CPA, CGA D. Manning & Associates Inc. Licensed Insolvency Trustee 520-625 Howe Street Vancouver, BC V6C 2T6 Tel: (604) 683-8030 Fax: (604) 683-8327

www.manning-trustee.com

From: Haneef Virani < haneef@virani.ca> Sent: November 17, 2021 2:01 PM

To: William Choo <wc@manning-trustee.com>

Subject: 1103 Gilston Road - Market Update 11/17/2021

Hello William,

Overall activity has been positive with regards to by appointment viewings and open house attendees. We are currently working with one agent whose clients are interested and they are talking about a possible offer. Over the last month we have had the following activity:

- 6 by appt viewings. Most buyers have had positive comments about location, view, outdoor area and size of
- We have hosted 3 Open Houses and have another coming up this weekend. Buyers are not coming in quantity these days but more quality. Overall comments have been great. Unfortunately, there is a lack of Buyers in this price point currently in West Vancouver. From the attached market analysis, you can see only 1 sale in the area in the last 2 months.
- We have designed and prepared an email blast to all the Realtors in the Real Estate Board of Greater Vancouver and our own Virani client list which includes both local and international clientele
- We have had numerous social media posts
- We have placed ads in local newspaper and in the upcoming V List Magazine
- Link for Virani Webiste https://virani.ca/properties/150186-1103-GILSTON-ROAD-West-Vancouver-BC-V7S-2E7-6-Bedrooms-6-Bathrooms%7C-MLS%C2%AE-R2627310/
- Link for Video https://www.youtube.com/watch?v=gQT516YxNjA

Thank you,

Haneef

#### HANEEF VIRANI, PREC Chief Operating Officer Top 1% of All Realtors® in Greater Vancouver\*



T: 604.913.1000 haneef@virani.ca www.virani.ca

Virani Real Estate Advisors Head Office | 105-100 Park Royal S | West Vancouver | V7T 1A2 Vancouver | 109-1500 Howe St | Vancouver | V6Z 2N1 Seattle | 609-10655 NE 4th St | Seattle | 98004 London | I Berkeley St | London | WIJ 8DJ Moscow | 3rd Floor-10 Vozdvízhenka Street | Moscow | 125009







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\*Per 2019 MLS Statistics

\*\*Per 2019 MLS Statistics\*\*

\*\*AD EASE CONSIDER THE ENTRONMENT RESPONSED PRINTING.\*\* SURPORTING LEADERS AND ENTROPMENTAL DESIGN ALESD IN SURFAMENTAL DES

A PLEASE CONSIDER THE ENVIRONMENT BEFORE PRINTING. "SUPPORTING LEADERSHIP IN ENERGY AND ENVIRONMENTAL DESIGN (LEED) IN SUSTAINABLE GREEN BUILDING DEVELOPMENT PRACTICES.

Area (Minor)=VWV AND Class=RD AND Sold Date=09/17/2021-06/06/2079 AND S/A=VWVBP,VWVCW AND Age=0-15 AND Listing Visibility Type=ML Listing AND Price=7000000-10000000 AND Status=S

CMA Summary Report

Residential Detached Summary Statistics

High Low Average Median

LP:\$11,980,000 \$11,980,000 \$11,980,000

\$8,000,000

\$8,000,000

# **Residential Detached - Sold**

SP:\$8,000,000

# **Number of Properties: 1**

\$8,000,000

Num	Address	Sold Date	CDOM	Lot Sz(SF)	TotFlArea	DOM	LP	LP/TotFlArea	SP .	SP/TotFlArea
1	735 EYREMOUNT DRIVE	9/23/2021	722	21,527.00	8,581	3	\$11,980,000	\$1,396.11	\$8,000,000	\$932.29

735 EYREMOUNT DRIVE VWVBP Sold R2619375 Yr Built: 2006 List Date: 9/20/2021 Sold Date: 9/23/2021 LP: \$11,980,000 SP: \$8,000,000 Type: House/Single Family Style: 2 Storey w/Bsmt. Days on Market: 3

Remarks: touchbase for quicker response.

	Fin, Levels:	3	Wtr Spl:	MUNIC	Floor	Туре	Dimensions	Floor Area (se	q. ft.)	
ı	Beds:	6	Fireplaces:	2	MN	Living Room	26'0 x 20'6	Main Floor:	2,920	<i>~</i>
	Baths:	7	Meas. Type:	Feet	MN	Dining Room	15'0 x 10'6	Above:	3,103	00
	Full Baths:	6	Lot SqFt:	21,527.00	MN	Kitchen	12'6 x 12'0	Abv Main2:	0	Ø
	Bsmt Style:		Frontage:	100.00		Wok Kitchen	5'0 x 5'0	Below:	0	
	Flooring:	HDWD,	Depth:	210		Family Room	17'8 x 14'6	Basement:	2,558	O
	Construct:	CONFM	Parking:	GAR3	MN	Eating Area	16'0 x 12'0	Fin Total:	8,581	
	Foundation:		Public Tran:			Foyer	12'4 x 10'8	Unfinished:	0	
	Exterior:	•	School Bus:	CLOSE		Office	14'0 x 10'8	Total:	8,581	
	Roof Type:			\$43,584.8		Den	14'0 x 8'0	Total # of Roor	ns: <b>21</b>	
*	Heat/Fuel:	NGAS, RADI	For Tax Yr:	2021	MN	Pantry	. 5'8 x 4'8			dominant de ve

Appointments: Wendy Tian

Appt. Phone: 604-375-6030

P.I.D.#: 010-575-685

Commission: 3.25% ON THE FIRST \$100,000 AND 1.16% ON THE BALANCE

Features Inc: AIRCO, WDFSD, DISPO, IFIRE, GDOP, JETUB

Amenities: AIRCO, SSTRM, STORE

CENTR, GCNR, MARIN, PRVYD, SHPNR, SKINR Site Inf.: Legal: **LOT 35 BLOCK 20 CAPILANO ESTATES PLAN 7527** 

\*\*Privacy Protected\*\* Owner:

List Rep 1: Wendy Tian PREC\* - Phone: 604-375-6030 List Rep 2:

List Broker: Luxmore Realty - OFC: 604-730-1111

Exp. Date: 6/30/2022 All Measurements are approx. from architect building plan, buyer to verify if important. Appointment call Wendy Tian 604-375-6030; Text or

VIEW, VIEW, Ocean VIEW. Prestigious British Property. 21527sf rectangular lot on UPPER side of the road. Unobstructed view of city, ocean & bridge, luxury mansion in BP, Renovated 2020 includes: New appliances, new carpets, new paints exterior & interior for the whole house, new paint in garage and garage floor. New painting on Entrance Solid wood door, stairs and railings, repaved stone for outdoor pool, new paint inside the pool, New paved stone in front yard. This beautiful 8581sf home offers 6 bdrm, office, 7 bath, 3 Fireplace, wok Kitchen, home theatre, Sauna, wine cellar, Rec rm, nanny suite. A/C, flat driveway, Huge fux master suite with large closet and

Area (Minor)=VWV AND Class=RD AND S/A=VWVBP,VWVCW AND Age=0-15 AND Listing Visibility Type=ML Listing AND Price=7000000-100000000 AND Status=A

**CMA Summary Report** 

### **Residential Detached Summary Statistics**

High LP:\$9,980,000

Low \$7,480,000 Average \$8,529,900 Median \$8,634,000

SP:\$0

\$0

\$0

# **Residential Detached - Active**

# Number of Properties: 20

Num	Address	List Date	CDOM	DOM	Lot Sz(SF)	TotFlArea	LP	LP/TotFlArea
1	181 STEVENS DRIVE	1/18/2021	880	303	27,442.80	7,536	\$7,480,000	\$992.57
2	985 EYREMOUNT DRIVE	10/18/2021	205	30	13,025.00	6,531	\$7,580,000	\$1,160.62
3	1339 CAMRIDGE ROAD	11/1/2021	432	16	11,916.00	6,008	\$7,580,000	\$1,261.65
4	1118 CRESTLINE ROAD	7/1/2021	796	139	16,150.00	8,171	\$7,680,000	\$939.91
5	397 SOUTHBOROUGH DRIVE	4/29/2021	202	202	18,117.00	8,305	\$7,860,000	\$946.42
6	1526 CHARTWELL DRIVE	8/30/2021	79	79	17,056.00	6,958	\$7,888,000	\$1,133.66
7	1101 GROVELAND ROAD	8/20/2021	436	89	12,700.00	7,319	\$7,988,000	\$1,091.41
8	1373 CHARTWELL DRIVE	5/31/2021	170	170	17,502.00	6,160	\$7,990,000	\$1,297.08
9	1103 GILSTON ROAD	10/20/2021	175	28	16,500.00	8,115	\$8,000,000	\$985.83
10	1437 CHARTWELL DRIVE	10/14/2021	132	34	19,566.00	9,578	\$8,588,000	\$896.64
11	1411 CHARTWELL DRIVE	5/18/2021	178	178	14,224.00	6,439	\$8,680,000	\$1,348.04
12	649 ANDOVER PLACE	3/31/2021	231	231	21,018.00	6,065	\$8,800,000	\$1,450.95
13	940 GROVELAND ROAD	6/1/2021	169	169	14,620.00	8,965	\$8,888,000	\$991.41
14	1495 BRAMWELL ROAD	11/8/2021	9	9	15,769.00	7,978	\$8,890,000	\$1,114,31
15	1345 WHITBY ROAD	8/12/2021	97	97	13,966.00	7,457	\$8,898,000	\$1,193.24
16	1037 MILLSTREAM ROAD	6/28/2021	142	142	16,930.00	7,751	\$8,980,000	\$1,158.56
17	1113 GILSTON ROAD	10/19/2021	222	29	15,220.00	7,124	\$8,980,000	\$1,260.53
18	1225 RENTON ROAD	9/20/2021	58	58	12,855.00	6,963	\$9,888,000	\$1,420.08
19	1010 EYREMOUNT DRIVE	5/10/2021	191	191	21,311.00	8,693	\$9,980,000	\$1,148.05
20	620 ST. ANDREWS ROAD	8/26/2021	408	83	18,870.00	8,689	\$9,980,000	\$1,148.58
Avg			260	113	16737.89	7540.25	\$8,529,900	\$1,146.98
Min			9	9	11916.00	6008.00	\$7,480,000	\$896.64
Max			880	303	27442.80	9578.00	\$9,980,000	\$1,450.95
Med			184	93	16325.00	7496,50	\$8,634,000	\$1.148.32

**181 STEVENS DRIVE** VWVBP Active R2530356 Yr Built: 2019 List Date: 1/18/2021 Sold Date: LP: \$7,480,000 SP:

Type: House/Single Family Style: 2 Storey w/Bsmt. Days on Market: 303

Fin. Levels:	3	Wtr Spl:	MUNIC	Floor	Туре	Dimensions	Floor Area (sq. f	t.)	0
Beds:	7	Fireplaces:	3	MN	Dining Room	17'3 x 11'8	Main Floor:	2,970	<i>~</i>
Baths:	9	Meas, Type:	Feet	MN	Living Room	17'4 x 18'2	Above:	2,225	OO
Full Baths:	6	Lot SqFt:	27,442.80	MN	Foyer	22'8 x 27'5	Abv Main2:	0	
Bsmt Style:	FULL, FFIN	Frontage:	101.00	MN	Family Room	18'11 x 20'8	Below:	2,341	
Flooring:		Depth:	265	MN	Porch	59'0 x 13'8	Basement:	0	(I)
Construct:	WOOD	Parking:	GAR2	MN	Kitchen	8'11 x 15'9	Fin Total:	7,536	
Foundation:		Public Tran:	NEAR	MN	Bedroom	12'7 x 13'5	Unfinished:	0	
Exterior:	MIXED	School Bus:	NEAR	MN	Walk-In Closet	8'6 x 5'0	Totai:	7,536	
Roof Type:	ASPH	Taxes:	\$29,409.5	MN	Master Bedroom	12'0 x 11'5	Total # of Rooms:	26	
Heat/Fuel:	NGAS	For Tax Yr:	2020	MN	Patio	51'2 x 36'5	********************************		

Commission: 3,22% ON THE FIRST \$100,000, 1,15% ON THE BALANCE.

Features Inc: AIRCO, WDFSD, SECSY

Amenities: AIRCO, ELEV, GRDEN, ISLA, RECRE, STORE Appointments: Mahdi Site Inf.: **GCNR** Appt. Phone: 778-900-9080 LOT L, BLOCK 8, PLAN VAP8855, DISTRICT LOT CE, NEW WESTMINSTER LAND DISTRICT Legai:

\*\*Privacy Protected\*\* Farrokh Hashemzadeh Farhang Owner: Mahdi Mohajeran PREC\* - Phone: 778-900-9080 List Rep 1:

List Rep 2: Nick Neacsu PREC\* - Phone: 604-561-5363 List Broker: Sutton Group-West Coast Realty - Office: 604-925-1111

All measurements are approximate and should be verified by the buyer if important. Realtor

Remarks

Introducing this impressive NEW home in the coveted Lower British Properties. Spanning over 7,500 sq. ft of living space and situated on a large 27,000 sq. ft lot. Tastefully finished, this 7 bedroom and 9 bathroom family home is functionally laid out with 4 bedrooms located on the upper level a second master on the main level along with an additional bedroom/den and a guest bedroom on the lower level. Beautifully appointed additional features include high ceilings, natural stone, Duravit plumbing fixtures, 13-zone radiant heating, air condition, theatre room, WOK kitchen, wine room and an elevator. Conveniently located close to the top ranking schools, both

985 EYREMOUNT DRIVE VWVBP Active R2627138 Yr Built: 2015 List Date: 10/18/2021 Sold Date: LP: \$7,580,000 SP:

Type: House/Single Family Style: 2 Storey w/8smt. Days on Market: 30



Features Inc: AIRCO, WDFSD, DISPO, DRAPE, IFIRE, GDOP, HRV, JETU8, SECSY

AIRCO, GRDEN, OPOOL Appointments: Text Jonathan Amenities: Site Inf.: GCNR, MARIN, PRVYD, SKINR Appt, Phone: 604-999-8899

LOT 40 BLOCK 30 CAPILANO ESTATES PLAN 8984 Legai: ZHI YUE Owner:

List Rep 1: Jonathan Yu PREC\* - Phone: 604-999-8899

List Rep 2:

Sutton Group-West Coast Realty - Office: 604-925-1111 List Broker:

\*No TouchBase\* Showing By APPT ONLY on Thur (June 3rd) from 2-4PM. Buyer is aware that all measurements, dimensions and age of the home are approximately not guaranteed, IMPORTANT: COVID-19 instruction form in docs MUST BE READ prior to all showings. Floor plan

A spectacular Estate in BP and on Evremount with million dollar ocean & city view!! Big lot with huge 115' frontage gives amazing first impression. Inside is over 6,500 sqft, contemporary designed, top quality materials and workmanship, main level offers spacious open concept living, dining, family room, chef's kitchen + big WOK kitchen w/top appliances and custom cabinetry - all opening out lush gardens surrounding a family's paradise complete with sparkling outdoor pool, BBQ centre & covered outdoor lounge. Breathtaking master suite with spectacular ensuite, 7 ensuited bdrms and 8 btrms. Details like theatre/ karaoke room, custom wine cellar, 24/7 security, multiple

1339 CAMRIDGE ROAD **VWVCW** Active R2630221 Yr Built: 2007 List Date: 11/1/2021 Sold Date: LP: \$7,580,000

SP: Type: House/Single Family Style: 3 Storey

Days on Market:

Floor Type Dimensions Floor Area (sq. ft.) Fin. Levels: 3 Wtr Spl: MUNIC 0 Living Room 22'6 x 25'5 Main Floor: Beds: 5 Fireplaces: MN Meas. Type: Dining Room 15'3 x 10' Above: 1,686 Raths: 5 Feet MN Family Room 15'1 x 19'4 Aby Main2: O Full Baths: Lot SqFt: 11,916.00 MN Ø Bsmt Style: NONE Frontage: 104.00 MN Kitchen 15'1 x 9'2 Below: 0 HDWD, Depth: MN **Eating Area** 15'10 x 10'1 Basement: 1,461 Flooring: 121 5,268 Wok Kitchen Fin Total: WOOD Parking: GARR MN 12'1 x 7'4 Construct: Foundation: Public Tran: CLOSE MN Office 15'4 x 13'1 Unfinished: 740 BRICK, School Bus: CLOSE MN Flex Room 8'11 x 13'5 Total: 6,008 Exterior: Roof Type: \$21,679.1 ABV Master Bedroom 14'8 x 23'6 Total # of Rooms:20 TCON Taxes: ABV Walk-In Closet Heat/Fuel: NGAS, RADI For Tax Yr: 2021 12'1 x 9'7

Commission: 3,22% ON 100K/1,15% ON BAL

Features Inc: WDFSD, MICRO

Amenities: Site Inf.: CENTR, GCNR, RECNR, SHPNR, SKINR Legal:

LOT 17, BLOCK C, PLAN VAP140SS, DISTRICT LOT 1103, GROUP 1, NEW WESTMINSTER LAND DISTRICT

Appointments: MICHAEL XU

Appt. Phone: 604-366-9999

FLIEN NGAR-LAT CHAN Owner:

List Rep 1: Michael Xu PREC\* - Phone: 604-366-9999 List Rep 2:

P.I.D.#: 003-747-107 Sutton Group-West Coast Realty - Office: 604-925-1111 Exp. Date: 5/1/2022 List Broker:

All measurements are approximately, buyer to verify if important. Realtor Remarks

VIEW! VIEW IVIEW! This spectacular custom built home has unobstructed city and ocean views on the absolute best street in the most desirable Chartwell. Offering 6000sf 3-level, high ceiling, 5bed/5bath top quality home on a 12000 sf lot with flat driveway and 3 car garage. Enjoy panoramic views with expansive open concept family living spaces opens out to two south facing terraces. Main level has a grand foyer, gournet kitchen, wok kitchen, formal living & dining, family room and home office, 4 ensuited bedrooms up and 1 guest suite in above ground basement. Step away from Chartwell and Sentinel School, Hollyburn country club.

11/17/2021-11:16 AM

P.J.D.#: 009-912-827

P.I.D.#: 009-852-735

4/30/2022

Exo. Date:

Exp. Date: 1/18/2022

1118 CRESTLINE ROAD VWVRP Active R2598128 Yr Built: 2012 List Date: 7/1/2021 Sold Date: LP: \$7,680,000 SP: Type: House/Single Family



Fin. Levels:	3	Wtr Spi:	MUNIC	Floor	Туре	Dimensions	Floor Area (sq	, ft.)	0
Beds:	7	Fireplaces:	3	MN	Living Room	18'0 x 14'6	Main Floor:	3,179	a m
Baths:	9	Meas, Type:	Feet	MN	Dining Room	17'2 x 14'3	Above:	2,239	oo
Full Baths:	8	Lot SqFt:	16,150.00	MN	Kitchen	15'6 x 12'2	Abv Main2:	0	(Y)
Bsmt Style:	FULL	Frontage:	101.00	MN	Wok Kitchen	4'0 x 4'0	Below:	0	
Flooring:	HDWD,	Depth:	160	MN	Eating Area	11'9 x 9'11	Basement:	2,125	Ø
Construct:	WOOD	Parking:	GAR3	MN	Pantry	6'0 x 4'4	Fin Total:	7,543	
Foundation:		Public Tran:	Close	MN	Family Room	18'10 x 15'8	Unfinished:	628	.
Exterior:	MIXED,	School Bus:	Close	MN	Den	13'3 x 11'4	Total:	8,171	
Roof Type:	TCON	Taxes:	\$22,308.6	MN	Foyer	9'6 x 9'3	Total # of Room	rs: <b>21</b>	
Heat/Fuel:	HOTWA,	For Tax Yr:	2020	ABV	Master Bedroom	18'5 x 14'5			

Commission: 3,22% OF THE FIRST \$100,000 AND 1,15% ON THE BALANCE.

Features Inc: AIRCO, WDFSD, IFIRE, GDOP, HRV, BIOV, SECSY, SWPEQ

Amenities: AIRCO, OPOOL Appointments: Text Jonathan Site Inf.: CENTR, GCNR, PRVYD, RECNR, SHPNR, SKINR Appt. Phone: 604-999-8899 LOT 13 BLOCK 34 PLAN VAP9111 LAND DISTRICT 1 LAND DISTRICT 36 CAPILANO ESTATES Legai:

Owner: Jun Feng Wu List Rep 1: Jonathan Yu PREC\* - Phone: 604-999-8899

List Rep 2:

List Broker: Sutton Group-West Coast Realty - Office: 604-925-1111 Exp. Date: 12/31/2021 \*No TouchBase\* Buyer is aware that all measurements, dimensions and age of the home are approximately not guaranteed. IMPORTANT: COVID-19 instruction form in docs MUST BE READ prior to all showings. 628 sqft unfinished floor is garage.

This Spectacular 8000+ soft home located in most prestigious British Properties on a 16,150 sf of flat lot w/ amazing Ocean, City & Mountain view. Exceptional quality & the finest workmanship is found throughout this fabulous home. Main level features soaring marble high ceiling foyer, living & dining rm, family rm off stunning gourmet chef's kitchen w/ all top grade S/S appliances, wok kitchen & W/I pantry, & office. 4 bdrms up all w/ ensuite incl. DOUBLE master bdrm with a huge W/I closet, & spectacular views balcony. Lower level offers media rm, ig rec. rm w/wet bar, steam rm, & 2 bdrm legal suite. A huge back yard with resort style heated pool facility surrounded by an

397 SOUTHBOROUGH DRIVE **VWVBP** Active R2573580 Yr Built: 2014 List Date: 4/29/2021 Sold Date: LP: \$7,860,000 SP:

Type: House/Single Family Style: 2 Storey w/Bsmt. Days on Market: 202



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Ε	Fin. Levels:	3	Wtr Spl:	MUNIC	Floor	Туре	Dimensions	Floor Area (sq. f	t.)	0
e	Beds:	6	Fireplaces:	4	MN	Living Room	22'7 x 18'	Main Floor:	3,485	# AT
	Baths:	10	Meas. Type:	Feet	MN	Dining Room	17' x 12'6	Above:	2,586	00
	Full Baths:	7	Lot SaFt:	18,117.00	MN	Wok Kitchen	15'9 x 7'5	Aby Main2:	0	O
	Bsmt Style:	FFIN	Frontage:	128,00	MN	Eating Area	10' x 9'	Below:	2,234	
	Flooring:	HDWD, TILE,	Depth:	151	MN	Family Room	21' x 18'	Basement:	0	(C)
	Construct:		Parking:	GAR3	MN	Office	17'4 x 13'	Fin Total:	8,305	
	Foundation:		Public Tran:	1 BLK	MN	Fover	17'2 x 12'	Unfinished:	0	Ì
	Exterior:	STONE, STUC	School Bus:	1 BLK	MN	Bedroom	17'6 x 12'6	Total:	8,305	į
	Roof Type:	OTHER,		\$29,603.5	MN	Walk-In Closet	11' x 4'10	Total # of Rooms:	23	
	Heat/Fuel:	NGAS, RADI		2020	ABV	Master Bedroom	25'8 x 17'1			

Commission: 3.22% ON 1ST \$100,000; 1.15% ON BALANCE Features Inc: AIRCO, WDFSD, HTSPA, JETUB, SECSY, SPRKF, SPRKI, SWPEQ, VACBI, WBAR

AIRCO, ELEV Appointments: Clarence Debelle Amenities:

Appt. Phone: 604-726-5780 Site Inf.: CENTR, GCNR, MARIN, PRSET, SHPNR, SKINR LOT 23, BLOCK 17, PLAN VAP8721, DISTRICT LOT CE, GROUP 1, NEW WESTMINSTER LAND DISTRICT Legal:

\*\*Privacy Protected\*\* CHAU NGUYEN, HONG ANH LE Owner:

Clarence Debelle PREC\* - Phone: 604-726-5780 List Rep 1: List Rep 2:

Royal Pacific Lions Gate Realty Ltd. - OFC: 604-416-8888 List Broker:

PLEASE GIVE TWO DAY'S NOTICE FOR ALL SHOWINGS. TO SHOW: Call/ text Clarence (604-726-5780). Buyer is aware all measurements, square footage, lot size, dimensions & age of home are approximate, not guaranteed, and must be verified by the Buyer. Floor measurements IMPECCABLE EUROPEAN MANSION WITH SENSATIONAL POOL & OUTDOOR AREA IDEAL FOR ENTERTAINING, MAIN: stunning 2-stone marble foyer w/19 ft ceiling &

Schonbek chandelier, formal living & family rms, each w/14 ft ceilings & large fireplaces, elegant dining rm, stunning gourmet kitch w/solid wood cabinets & very best appliances, full wok kitch w/wolf range & sub-zero frig, office, beautiful powder rm & large en-suited guest bdrm. UPPER: high ceilings, grand master w/fabulous en-suite & huge walk-in, secondary en-suited master, plus 2 spacious en-suited bdrms. LOWER: large rec-rm, sports bar, temp-contr wine cellar, media rm & en-suited guest bdrm.

COMMU

**1526 CHARTWELL DRIVE** Fin, Levels: **VWVCW** Active R2613780 Yr Built: 2018 List Date: 8/30/2021 Sold Date: LP: \$7,888,000 SP: Type: House/Single Family

Style: 3 Storey Days on Market: 79

O Fireplaces: Beds: 4 Meas. Type: Feet Baths: 17,056.00 Full Baths: 4 Lot SqFt: Bsmt Style: NONE Frontage: 92,00 Depth: 155 Flooring: OTHER Parking: GAR3 Construct: Foundation: Public Tran: Exterior: CONCR, School Bus: OTHER Taxes: \$49,378,7 Roof Type: Heat/Fuel: RADI For Tax Yr 2021

3 Wtr Spl:

10' x 13' Main Floor: 3,459 MN Foyer OU Living Room 17' x 20'2 Above: 2,448 MN 21' x 18' Aby Main2: 0 **Family Room** MN MN **Dining Room** 17'4 x 20'2 Below: 1.051 MN Wok Kitchen 7'9 x 13'8 Basement: 0 Kitchen 16' x 9' Fin Total: 6,958 MN Unfinished: 21' x 9' MN Eating Area MN Media Room 18'9 x 17 Total: 6,958 Total # of Rooms:8 x

Dimensions

Commission: 3.255% ON 1ST \$100K / 1.1625% ON BAL

Features Inc: AIRCO, WDFSD, DRAPE, GDOP

Appointments: TIFFANY Amenities: Appt. Phone: 604-356-9380 Site Inf.: GATED, PRVYD Legai: LOT 10, BLOCK 57, PLAN VAP15931, DISTRICT LOT 1108 CE19, GROUP 1, NEW WESTMINSTER LAND

Floor Type

\*\*Privacy Protected\*\* CHEN, BEN ZHEN Owner: Tiffany Chen PREC\* - Phone: 604-356-9380 List Rep 1:

List Rep 2:

P.I.D.#: 004-605-900 Pacific Evergreen Realty Ltd. - OFC: 604-267-1833 Exp. Date: 8/31/2022 List Broker:

Realtor Sell as it is Remarks:

P.I.D.#: 004-286-308

P.I.D.#: 009-954-406

9

Exp. Date: 3/31/2022

Floor Area (sq. ft.)

1101 GROVELAND ROAD VWVRP Active R2611179 Yr Built: 2020 List Date: 8/20/2021 Sold Date: LP: \$7,988,000

SP: Type: House/Single Family Style: 2 Storey w/Bsmt. Days on Market: 89



	Fin. Levels:	3	Wtr Spl:	MUNIC	Floor	Туре	Dimensions	Floor Area (sq.	ft.)	0
:	Beds:	6	Fireplaces:	4	MN	Foyer	15'8 x 9'2	Main Floor:	2,177	<del>a</del> m
	Baths:	8	Meas. Type:	Feet	MN	Living Room	19'10 x 16'11	Above:	2,105	ww
	Full Baths:	6	Lot SaFt:	12,700.00	MN	Dining Room	19'11 x 9'8	Abv Main2:	0	(X)
	Bsmt Style:	FULL, FFIN,	Frontage:	200.00	MN	Family Room	21'5 x 20'	Below:	2,607	
	Flooring:	HDWD, TILE	Depth:	153 IRR	MN	Office	16'7 x 12'4	Basement:	0	0
	Construct:	WOOD	Parking:	GAR2	MN	Kitchen	17'11 x 11'10	Fin Total:	6,889	
	Foundation:		Public Tran:	NEAR	MN	Wok Kitchen	9'4 x 7'4	Unfinished:	430	
	Exterior:	STUC, WOOD	School Bus:	NEAR	MN	Laundry	7'8 x 7'4	Total:	7,319	
1	Roof Type:	METAL	Taxes:	\$33,100.3	ABV	Master Bedroom	17'6 x 16'8	Total # of Rooms	:23	
J	Heat/Fuel:	RADI	For Tax Yr:	2021	ABV	Walk-In Closet	11'6 x 7'4			

Commission: 3,22% ON 1ST 100K AND 1,15% ON THE BALANCE + \$50,000 Features Inc: AIRCO, WDFSD, MICRO, SECSY, SPRKF, SPRKI, VACBI, WBAR

Amenities: ELEV, SSTRM Appointments: TEXT ONLY Appt. Phone: 604-418-5650 Site Inf.: CENTR, GCNR, PRSET, RECNR, SHPNR, SKINR

LOT 39, BLOCK 33, PLAN VAP8884, DISTRICT LOT CE, GROUP 1, NEW WESTMINSTER LAND DISTRICT Legal:

Owner: Zohreh Damani List Rep 1: Navid Behroyan PREC\* - Phone: 778-882-6443

Michael Xu PREC\* - Phone: 604-366-9999 P.I.D.#: 009-912-142 List Rep 2: Behroyan & Associates Real Estate Services - OFC: 604-281-3400 Exp. Date: 12/7/2021 List Broker:

The Buyer(s) is aware that all measurements, sqft, lot size, dimensions & age of the home are approximate & are not guaranteed, and definitely should be verified by the Buyer(s) to their own satisfaction.

Step into this breathtaking home nestled on a rare flat corner lot in the prestigious British Properties w/ stunning ocean & city views. This magnificent contemporary home features remarkable detailing including the finest quality finishes, floor to ceiling windows, exceptional millwork, elevator & much more. Enjoy incredible views in every room on the main ivi; relish in the gourmet kitchen featuring a gorgeous breakfast bar & high-end stainless steel appliances as well as a fully equipped wok kitchen. Upper M features the Juxurious master complete w/ a beautiful fireplace & spa-like ensuite w/ double vanity sinks, soaker tub & rain shower. Lower M is an entertainer's dream;

1373 CHARTWELL DRIVE **VWVCW** Active R2586998 Yr Built: 2008 List Date: 5/31/2021 Sold Date: LP: \$7,990,000 SP:

Type: House/Single Family Style: 2 Storey w/Bsmt. Days on Market: 170

Owner:

Fin. Levels:	3	Wtr Spl:	MUNIC	Floor	Туре	Dimensions	Floor Area (sq.	ft.)	0
Beds:		Fireplaces:	3		Living Room	21' x 16'	Main Floor:	2,357	es m
Baths:	6	Meas. Type:	Feet	MN	Kitchen	16'8 x 12'8	Above:	1,827	00
Full Baths:	5	Lot SaFt:	17,502.00	MN	Dining Room	16' x 15'	Aby Main2:	0	O
Bsmt Style:	FULL	Frontage:	126.00	MN	Eating Area	13'4 x 11'	Below:	1,976	
Flooring:		Depth:	166	MN	Family Room	22'4 x 15'	Basement:	0	
Construct:	WOOD	Parking:	GAR2	MN	Den	13' x 12'	Fin Total:	6,160	
Foundation:		Public Tran:		ABV	Master Bedroom	19' x 16'	Unfinished:	0	
Exterior:	MIXED	School Bus:		ABV	Bedroom	16' x 15'	Total:	6,160	
Roof Type:	OTHER	Taxes:	\$24,795.6	ABV	Bedroom	12' x 12'	Total # of Rooms	:14	
	HOTWA, RADI	For Tax Yr:	2020	ABV	Bedroom	14' x 13'4			

Commission: 3.22% ON 1ST \$100,000 / 1.15% ON BALANCE Features Inc: AIRCO, WDFSD, GDOP, HTSPA, SECSY, VACBI

AIRCO, SWPHT Amenities: Appointments: Leo Appt. Phone: 778-238-9619 Site Inf.: CENTR, PRSET, RECNR

LOT 7, BLOCK 50, PLAN VAP12621, DISTRICT LOT CE #12, GROUP 1, NEW WESTMINSTER LAND DISTRICT Legal:

\*\*Privacy Protected\*\* GE CHEN List Rep 1: Leo Zhang PREC\* - Phone: 778-238-9619

List Rep 2:

3 Wtr Spi:

6 Fireplaces:

Sincere Real Estate Services - Office: 778-279-7999 List Broker:

The buyer(s) are aware all measurements, square footage, plus dimensions & age of dwelling are not guaranteed & should be verified by the Realton buyer(s) to their own satisfaction, measure by realtor, Tenanted, 24hr noticed pls.COVID19 WAIVER FORM IN DOCUMENTS MUST BE READ Remarks

Gorgeous ocean & city view & sited on a commanding lot in prime Chartwell with close proximity to schools are the hallmarks of this very impressive. The home itself is stunning with a grand entrance. The quality of the home is unbelievable with exquisite millwork throughout, high end (inishings and lighting detail. The main floor features solid hardwood floors, an open dining/living room and a warm and inviting high end custom built kitchen/family room. Below the main is a massive rec room and bar with wine room and two bedrooms. Four large bright bedrooms on the second floor. Air conditioning, outdoor spa tub, heated drive, fantastic location, this home provides all

MUNIC

Floor Type

Kitchen

MN

Dimensions

19'11 x 15'6

1103 GILSTON ROAD Fin. Levels: **VWVBP** Active Beds: R2627310 Yr Built: 2021 List Date: 10/20/2021 Sold Date: LP: \$8,000,000 SP: Type: House/Single Family

Style: 3 Storey

Days on Market: 28

9 Meas. Type: Feet MN Wok Kitchen 11'11 x 8'1 Baths: 16,500.00 20'3 x 17'10 **Family Room** Full Baths: 6 Lot SqFt: MN FFIN Frontage: Bsmt Style: 93.00 MN **Dining Room** 13'0 x 18'7 20'8 x 18'7 Flooring: MIXED Depth: MN **Living Room** WOOD Parking: GAR3 13'8 x 17'8 MN Fover Construct: Foundation: Public Tran: close MN Office 15'6 x 13'4 Exterior: MIXED School Bus: close MN Bedroom 12'6 x 11'3 Roof Type: OTHER Taxes: \$14,462,8 MN Flex Room 12'5 x 15'1 20'1 x 18'6 **ABV Master Bedroom** 2021 Heat/Fuel: RADI For Tax Yr:

Commission: 3,22% ON THE 1ST \$100,000 + 1,15% ON THE BALANCE Features Inc: WDFSD, HTSPA, WBAR

**ELEV, OPOOL, SSTRM, SWPHT** Amenities: GCNR, MARIN, PRSET, RECNR, SHPNR, SKINR Site Inf.: **LOT 20 BLOCK 34 CAPILANO ESTATES PLAN 9111** 

1103 Gilston Road Holdings Inc. Owner:

Legal:

Haneef Virani PREC\* - Phone: 604-913-1000 List Rep 1:

List Rep 2: VIRANI REAL ESTATE ADVISORS - Office: 604-913-1000 List Broker:

P.I.D.#: 002-841-231 Exp. Date: 4/30/2022

P.I.D.#: 008-869-685

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OO (1)

Exp. Date: 12/31/2021

2,233

2.941

8,115

8.115

0

0

Floor Area (sq. ft.)

Total # of Rooms:28

Main Floor:

Aby Main2:

Basement:

Fin Total:

Unfinished:

Above:

Below:

Total:

Appointments: Touchbase please

Appt. Phone: 000-000-0000

All Offers are subject to court approval and must accompany the Schedule A. Please use Touch-base for all showing Request and allow 24 hours. Measurements are approximate and should be verified. GST applies.

Stunning design with immense street appeal from this panoramic VIEW mansion! This nearly 8,200 square foot 3 level estate is sure to please offering gorgeous south facing views to Downtown Vancouver and Inner Harbour. Massive main level with access to large patio decks and outdoor infinity edge pool and hot tub, spacious kitchen and family room area with high end appliances and wok kitchen, main level bedroom plus office, elevator and 3 large sliding doors. The upper level boasts 4 large bedrooms with ensuite baths including a fabulous master spa like suite. The lower level has a large home theatre, extra bedroom, rec area and room for wine cellar and

1437 CHARTWELL DRIVE **VWVCW** Active R2625774 Yr Built: 2021 List Date: 10/14/2021

Sold Date: LP: \$8,588,000

SP:

Type: House/Single Family

Style: 3 Storey Days on Market: 34



Floor Type Dimensions MUNIC Floor Area (sq. ft.) Fin, Levels: 3 Wtr Spl: O 3,443 MN **Dining Room** 20'4 x 10'4 Main Floor: Beds: 4 Fireplaces: MU MN Office 14'8 x 10'8 Above: 2,392 7 Meas. Type: Feet Baths: 19,566.00 Living Room Full Baths: 4 Lot SqFt: MN 23'7 x 20'1 Aby Main2: n Bsmt Style: FFIN Frontage: 112.00 MN Walk-In Closet 5'8 x 7'0 Below: 3,743 Family Room 23'7 x 23'11 Basement: Flooring: MIXED Depth: 193 IRR MN 0 WOOD Parking: Kitchen Fin Total: 9,578 Construct: CPM, MN 11' x 21' Wok Kitchen 15'6 x 10'0 Unfinished: Foundation: Public Tran: MN n Exterior: MIXED School Bus: MN **Mud Room** 10' x 6'6 Total: 9,578 **ABV** Master Bedroom 19'4 x 17'3 Total # of Rooms:20 Roof Type: OTHER Taxes: \$16,544.6 2021 ABV Walk-In Closet 10'7 x 10'4 Heat/Fuel: RADI For Tax Yr:

Commission: 3.22% ON THE 1ST \$100,000 + 1.15% ON THE BALANCE

Features Inc: WDFSD

**IPOOL** Amenities: Appointments: Touchbase please Site Inf.: CENTR, PRSET, SHPNR, SKINR Appt. Phone: 000-000-0000

Legal: LOT 8 BLOCK 54 CAPILANO ESTATES EXTENSION NO. 15 PLAN 13758

Owner: 1150165 B.C LTD

Haneef Virani PREĆ\* - Phone: 604-913-1000 List Rep 1:

List Rep 2: List Broker: VIRANI REAL ESTATE ADVISORS - Office: 604-913-1000

Exp. Date: 4/1/2022 All Offers are subject to court approval and must accompany the Schedule A. Please use Touch-base for all showing Request and allow 24

hours. Measurements are approximate and should be verified. GST applies.

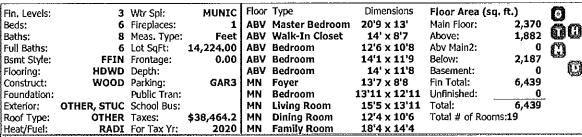
Stunning panoramic views of Downtown Vancouver, Lions Gate Bridge, Inner Harbour and Stanley Park from all 3 levels of this gorgeous Chartwell Estate. This over 9,500 square foot mansion built by Stanhope Projects offers the very best in exquisite design and high end finishing's! 3 oversized bedrooms on upper level, wok kitchen, numerous patios and decks, spacious entertainment sized rooms, grand staircase, indoor pool and Jacuzzi, large media, 3 wet bars plus 4 car parking are just some of the amazing features this home will boast. This home is situated in the Chartwell neighbourhood within the British Properties close to great Private and Public Schools,

**1411 CHARTWELL DRIVE VWVCW** Active R2582187 Yr Built: 2017 List Date: 5/18/2021 Sold Date: LP: \$8,680,000

SP: Type: House/Single Family Style: 2 Storey w/Bsmt.

H. III are

Days on Market: 178



Appointments: LINDSEY LIU

Appointments: Wendy Tian

Appt. Phone: 604-375-6030

Appt. Phone: 778-898-8007

Commission: 3.22% ON THE FIRST \$100,000 AND 1.15% ON THE BALANCE.

Features Inc: AIRCO, SECSY, VACBI Amenities:

List Rep 1:

Site Inf.: Legai:

LOT 45, BLOCK 50, PLAN VAP13096, DISTRICT LOT CE #13, GROUP 1, NEW WESTMINSTER LAND DISTRICT \*\*Privacy Protected\*\* ZHI HONG LUO AND CHEN LI Owner: Lisa Seto - Phone: 604-726-8779

List Rep 2: Emily Zhu PREC\* - Phone: 604-366-1333 Regent Park Realty Inc. - Office: 604-732-8322 List Broker:

Exp. Date: 11/18/2021 Room Measurements are professionally measured by BC Floorplans. Lot size & total sf are taken from BC Assessment, all measurements are approximate, to be verified by the buyer if deemed important. Please fill out Covid waiver before all showings.

Welcome to this beautiful West Vancouver home in the most sought after & prestigious Chartwell neighbourhood in West Vancouver. With BREATHTAKING and SWEEPING VIEWS of the city, water, Mount Baker to Vancouver Island, this beautiful dream home is exquisitely designed for the most picky buyers. This 6,439 sf home boasts of hardwood floors throughout, Control 4 Smart Home System, HRV, A/C, radiant heating, elevator, Sub-Zero and Bosch appliances, and a walk out basement leading to a beautiful and private back yard. This home sits on a 14,224 of lot, has 4 bedrooms up, 1 bedroom on the main level with a full bath for the elderly (or could be used as an

649 ANDOVER PLACE **VWVBP** Active R2561054 Yr Built: 2013 List Date: 3/31/2021 Sold Date: LP: **\$8,800,000** SP: Type: House/Single Family Style: 2 Storev w/Bsmt.

Days on Market: 231

Floor Type **Dimensions** Floor Area (sq. ft.) MUNIC Fin. Levels: 3 Wtr Spl: ē 12'6 x 9'0 2,800 Beds: 6 Fireplaces: MN Foyer Main Floor:  $\mathbf{n}$ Baths: 8 Meas. Type: Feet MN Living Room 19'0 x 17'0 Above: 2,300 MN Dining Room 19'0 x 13'0 Abv Main2: 0 Full Baths: 21.018.00  $\Box$ 7 Lot SqFt: CRAWL, Frontage: 26'0 x 14'0 0 Bsmt Style: 0.00 MN Kitchen Below: Flooring: HDWD, Depth: MN **Wok Kitchen** 11'6 x 7'6 Basement: 965 Parking: Fin Total: Construct: WOOD **GAR3** MN Den 12'0 x 11'6 6,065 Foundation: Media Room 17'6 x 13'0 Unfinished: n Public Tran: MN 6.065 Exterior: MIXED School Bus: MN Bedroom 12'8 x 11'0 Total: Walk-In Closet 8'0 x 5'0 Total # of Rooms:18 Roof Type: TORCH Taxes: \$13,642,2 MN OTHER For Tax Yr: 14'0 x 6'6 Heat/Fuel: 2020 **Mud Room** MN

Commission: 3.255% ON 1ST 100,000 AND 1.125% ON BALANCE

Features Inc: WDFSD, IFIRE, HTSPA, VACBI

**SWPHT** Amenities: Site Inf.:

LOT 4, BLOCK 39, PLAN VAP9944, DISTRICT LOT CE #3, GROUP 1, NEW WESTMINSTER LAND DISTRICT

Legal: \*\*Privacy Protected\*\* Wei Cheng / Bin Bin Tang Owner: Wendy Tian PREC\* - Phone: 604-37S-6030 List Rep 1:

Peter Fu PREC\* - Phone: 604-724-8483 List Rep 2: List Broker: Luxmore Realty - OFC: 604-730-1111

All measurements are from site plan. Buyer(s) or buyer's agent to verify if important. COVID-19 Disclosure & Acknowledge Forms will need to signed with all showings. Appointment please call Wendy 604-375-6030. Text or touchbase for quicker response

Beautiful home at the British Properties. View panoramic city and harbour, sunny south view. Lot size 21018sf, It is level, no steep driveway, This is one of the best lots up here with stunning house, privacy and seclusion. Modern style, 6065 sf. 6 bedrooms, 8 bathroom, wok kitchen, Media room, game room etc. This home is in good condition and ready for a new family.

P.I.D.#: 009-578-625

Exp. Date: 3/31/2022

P.I.D.#: 002-885-018

P.I.D.#: 008-722-960

940 GROVELAND ROAD VWVBP Active R2587690 Yr Built: 2019 List Date: 6/1/2021 Sold Date: LP: \$8,888,000 SP:

Type: House/Single Family Style: 2 Storey w/Bsmt. Days on Market: 169



beast simplified similar simil	ain Floor: 2.858	- Table
		# 17 PM
Baths: 8 Meas, Type: Feet MN Bedroom 14'2 x 12' Ab	oove: 2,225	00
Full Baths: 7 Lot SqFt: 14,620.00 MN Office 16' x 16' Ab	ov Main2: 0	O
Bsmt Style: FFIN Frontage: 100.00 MN Dining Room 14'4 x 11'10 Be	elow: <b>2,901</b>	
Flooring: HDWD, TILE Depth: 147/144 MN Bar Room 9' x 8' 8a	asement: 0	(d)
Construct: WOOD Parking: GAR2 MN Living Room 17'3 x 14'6 Fir	n Total: <b>7,984</b>	
Foundation: Public Tran: MN Kitchen 16'8 x 15'9 Ur	nfinished: 981	_
Exterior: MIXED, School Bus: MN Family Room 20'3 x 15'6 To	otal: <b>8,965</b>	
Roof Type: ASPH, METAL Taxes: \$28,266.5 MN Nook 17' x 14'6 To	otal # of Rooms:23	
Heat/Fuel: RADI For Tax Yr: 2020 MN Wok Kitchen 11'9 x 6'		

Commission: 3,22% ON THE FIRST \$100,000, 1,15% ON THE BALANCE

Features Inc: AIRCO, WDFSD, IFIRE, GDOP, SECSY, SWPEQ, VACBI, WBAR, WINE

AIRCO, GRDEN, OPOOL Appointments: Team HAMZEHALI. Text only. Amenities:

GCNR, PRSET, PRVYD, SHPNR, SKINR Appt. Phone: 604-352-6548 Site Inf.: LOT 47, BLOCK 30, PLAN VAP8984, DISTRICT LOT CE, NEW WESTMINSTER LAND DISTRICT Legal:

Owner: Fariborz Farpour, Behnaz Moslehi-Abadi

Amir Hamzehali PREC\* - Phone: 604-500-1010 List Rep 1: Sogol Malek PREC\* - Phone: 604-352-6548 List Rep 2: Royal LePage Sussex - Office: 604-925-2911 List Broker:

Exp. Date: 12/1/2021

P.I.D.#: 009-852-794

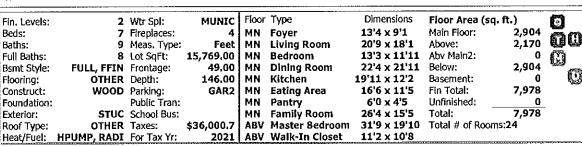
NO TOUCHBASE, Buyer is aware that all measurements are approximate and should be verified. IMPORTANT: COVID-19 INSTRUCTION FORM IN DOCUMENTS MUST BE READ BEFORE VIEWING. Showings on Thursdays 2:30 - 4:30 pm only,

Welcome to 940 Groyeland, nestled in one of the most sought after locations in the British Properties. Everything about this property shouts out perfectness, wide driveway combined with a great ocean & city view, 100 feet of frontage & 14620 sqft of rectangular south facing lot & most importantly more than 8000 sqft of perfectly laid out living space. No expense has been spared in this fabulous French Chateau architecture. The list is endless: 4 full bedrooms upstairs, Niele appliances, outdoor pool, hot tub & fire pit, 1000 sqft covered balcony, custom trimming & millwork throughout the house, home theatre, walk out basement & much more. Don't miss out on this

1495 BRAMWELL ROAD VWVCW Active R2631699 Yr Built: 2010 List Date: 11/8/2021 Sold Date: LP: \$8,890,000

SP: Type: House/Single Family Style: 2 Storey w/Bsmt.

Days on Market: 9



Appointments: Kathy

Appt. Phone: 604-722-2606

Commission: 3.22% ON THE FIRST \$100,000 AND 1.15% ON THE BALANCE

Features Inc: AIRCO, WDFSD

Amenities: AIRCO, GSUIT, OPOOL

Site Inf.: Legai:

LOT 41, BLOCK 52, PLAN VAP21745, DISTRICT LOT CE #21, GROUP 1, NEW WESTMINSTER LAND DISTRICT Harminder Kaur Shokar

List Rep 1: List Rep 2:

Owner:

Amin Sabounchi PREC\* - Phone: 604-722-3355

List Broker: Sotheby's International Realty Canada - Office: 604-922-6995

P.I.D.#: 011-091-762 Exp. Date: 11/8/2022

Measurements provided by Measure Master to be verified by Buyers agent. Easy to show. Fully furnished as is. Vacant Realtor Remarks:

Perfectly situated at the end of a private cul de sac of the highly sought after Bramwell Rd in the best part of BP's, this luxurious fully equipped home has it all! This 8000 soft beautiful contemporary home was built on a 15000 soft lot and had no expense sparred. Offering the finest appliances, gourmet cher's kitchen, high end cabinetry and mill work, spacious living and dining rooms over looking panoramic UNOBSTRUCTED WATER & CITY VIEWS. Spend your time in one of your 6 bedrooms, media room, recroom, downstairs entertainment area, temperature controlled wine cellar or soaking the sun in your infinity edged swimming pool & hot tub. The gorgeous eclipse doors

1345 WHITBY ROAD **VWVCW** Active R2609262 Yr Built: 2006 List Date: 8/12/2021 Sold Date: LP: \$8,898,000 SP:

Type: House/Single Family Style: 3 Storey Days on Market:



Fin. Levels:	3	Wtr Spl:	MUNIC	Floor	Туре	Dimensions	Floor Area (sq.	ft.)	0
Beds:	4	Fireplaces:	2	MN	Living Room	24'4 x 17'7	Main Floor:	2,577	
Baths:	6	Meas. Type:	Feet	MN	Family Room	22'4 x 14'0	Above:	1,940	00
Full Baths:	6	Lot SqFt:	13,966.00	MN	Dining Room	24'6 x 14'0	Abv Main2:	0	0
Bsmt Style:	FFIN	Frontage:	85.00	MN	Kitchen	15'2 x 21'0	Below:	2,940	
Flooring:	HDWD,	Depth:		MN	Library	11'0 x 11'8	Basement:	0	
Construct:	CONCR	Parking:	GAR2	MN	Office	11'0 x 11'7	Fin Total:	7,457	
Foundation:	•	Public Tran:	-	ABV	Master Bedroom	17'6 x 16'2	Unfinished:	0	.
Exterior:	STONE	School Bus:		ABV	Bedroom	15'6 x 15'5	Total:	7,457	
Roof Type:	TCOM	Taxes:	\$29,769.7	ABV	Bedroom	17'4 x 14'5	Total # of Rooms	:17	
Heat/Fuel:	HOTWA,	For Tax Yr:	2021	ABV	Porch	15'6 x 11'3			

Commission: 3.22% ON THE FIRST \$100,000 AND 1.15% ON THE BALANCE.

Features Inc. AIRCO, WDFSD, DRAPE, IFIRE, HTSPA, JETUB, VACBI, VAULT, WFILT, WBAR

Appointments: Derek Grech Amenities: CENTR, CULD, PRVYD, RECNR, SHPNR Appt. Phone: 604-833-4862 Site Inf.: LOT 3, BLOCK A, PLAN VAP13061, DISTRICT LOT 1102, GROUP 1, NEW WESTMINSTER LAND DISTRICT

Owner: Ji Yao

List Rep 1: Derek Grech - Phone: 604-833-4862

The Partners Real Estate - OFC: 604-838-8784 List Broker:

P.I.D.#: 008-747-407 Exp. Date: 1/31/2022

All measurements are approx and should be verified by buyer if deemed important. Please text Derek for all showings. Thank you! NO **TOUCHBASE!** 

Designed by Kingsley Lo, this architecture beauty is situated on a 85' frontage with UNOBSTRUCTED PANORAMIC OCEAN AND CITY VIEWS, It features 4-bedroom & 6-bathroom totaling 7,500 s.f. living space, reinforced concrete structure on the entry level and its ceiling. Walnut millwork, together with marble, limestone and tile finishing throughout the house. Exterior features 1-5/8 inches thick limestone, and hydrolic heated driveway, roadway & front steps. IN-DOOR POOL and back yard fountain structure is a continuous flow that's themed around the right "CHI". Home theatre comes with 24K gold foil ceiling. Large patio & decks throughout the 3 levels. SIMPLY

1037 MILLSTREAM ROAD VWVBP Active R2596952 Yr Built: 2013 List Date: 6/28/2021

Sold Date: LP: **\$8,980,000** SP:

Realtor Remarks:

Type: House/Single Family Style: 3 Storey Days on Market: 142

	Fin. Levels:	3	Wtr Spl:	MUNIC	Floor	Туре	Dimensions	Floor Area (sg.	ft.)	0
	Beds:	6	Fireplaces:	5	MN	Living Room	18'2 x 17'8	Main Floor:	2,740	<b>—</b>
	Baths:	8	Meas. Type:	Feet	MN	Kitchen	20'5 x 13'	Above:	2,164	00
	Full Baths:	5	Lot SqFt:	16,930.00	MN	Wok Kitchen	11'1 x 7'7	Abv Main2;	0	Ø
	Bsmt Style:	FULL	Frontage:	100,00	MN	Dining Room	16'4 x 12'8	Below:	2,847	
	Flooring:	HDWD,	Depth:	173	MN	Eating Area	15'11 x 8'5	Basement:	0	O
-	Construct:	WOOD	Parking:	GAR3	MN	Family Room	20'10 x 18'5	Fin Total:	7,751	
	Foundation:		Public Tran:	3	MN	Office	15'1 x 14'10	Unfinished:	. 0	_
	Exterior:	STONE,	School Bus:	3	MN	Den	8'5 x 7'10	Total:	7,751	
	Roof Type:	METAL	Taxes:	\$36,434.3	MN	Pantry	4'7 x 4'6	Total # of Rooms	s: <b>24</b>	
-	Heat/Fuel:	HOTWA, RADI	For Tax Yr:	2020	MN	Foyer	13'9 x 11'1			on and the same of the same of
	******************									

P.I.D.#: 009-578-986

P.I.D.#: 009-746-471

Exp. Date: 4/19/2022

Commission: 3.25% - 100K, 1.16% THE BALANCE

Features Inc: AIRCO, WDFSD, HRV, HTSPA, JETUB, SECSY, SWPEQ, VACBI, VAULT, WNDTH Amenities:

Appointments: Larine
Site Inf.: GCNR, MARIN, PRSET, RECNR, SHPNR, SKINR

Appt. Phone: 604-76

GCNR, MARIN, PRSET, RECNR, SHPNR, SKINR Appt. Phone: 604-760-7017
LOT 21, BLOCK 39, PLAN VAP9944, DISTRICT LOT CE #3, GROUP 1, NEW WESTMINSTER LAND DISTRICT

Owner: WEI WANG

Legal:

List Rep 1: Larine Liu PREC\* - Phone: 604-760-7017

List Rep 2:

List Broker: Sutton Group-West Coast Realty - Office: 604-714-1700 Exp. Date: 6/27/2022

Easy to show! Showing by way of Covid 19 Protocol. Measurements are approximate. Buyer to verify if deemed important.

Spectacular Luxury Estate with Panoramic ocean and city view in West Vancouver's prestigious British Properties. Winning multiple Georgie Awards for excellence in home building, this magnificent home boasts extraordinary west coast design with top-quality standards to make it outstanding. Incredible features include open concept grand living spaces of about 8000 sqft with southeast exposure, gourmet kitchen with top line appliances, large wok kitchen, huge master suite with large covered deck and spa en-suite with rich marbles, amazing indoor and outdoor entertaining spaces expansive with theatre room, wine room, rec-room, billiards room, fantastic outdoor swimming

 1113 GILSTON ROAD
 Fin. Load

 VWVBP
 Active
 Beds:

 R2627141
 Baths

 Yr Built:
 2010
 Full Besmt

 List Date:
 10/19/2021
 Bsmt

 Sold Date:
 Floorie
 Floorie

 LP:
 \$8,980,000
 Const

SP: Type: House/Single Family

Style: 3 Storey Days on Market: 29

Floor Type Dimensions Fin. Levels: 3 Wtr Spl: MUNIC Floor Area (sq. ft.) В 2,465 5 Fireplaces: 3 MN Living Room 18'1 x 21'8 Main Floor: ao Meas. Type: 16'2 x 15'7 2,487 Baths: MN **Family Room** Above: 7 Feet 20'2 x 15'3 Full Baths: 6 Lot SqFt: 15,220.00 MN Dining Room Aby Main2: 0 Bsmt Style: FULL, FFIN Frontage: 106.00 Kitchen 20'2 x 19'10 Below: 2,172 MN O Flooring: HDWD, TILE, Depth: 143 MN Bedroom 10'7 x 15'11 Basement: 0 WOOD Parking: ABV Master Bedroom 20'3 x 15'6 Fin Total: Construct: GAR2 7,124 Foundation: Public Tran: ABV Walk-In Closet 11'5 x 7'0 Unfinished: O near 7,124 Exterior: GLASS, School Bus: near ABV Bedroom 20'4 x 14'11 Total: **ABV** Bedroom 11'3 x 16'5 Total # of Rooms:21 Roof Type: TORCH Taxes: **\$1**8,290,4 Heat/Fuel: RADI For Tax Yr: 2020 ABV Family Room 16'2 x 14'10



Commission: 3.22% OF THE FIRST \$100,000 AND 1.15% ON THE BALANCE Features Inc: AIRCO, WDFSD, 5ECSY, 5MOKE, SPRKF, VACBI, WBAR, WINE

Amenities: Appointments: Text Jonathan Site Inf.: Appt. Phone: 604-999-8899

LOT 25 BLOCK 34 CAPILANO ESTATES PLAN 9111 CHEE HOON OUEK & CHUI PENG KAN

List Rep 1: Jonathan Yu PREC\* - Phone: 604-999-8899

List Rep 2: List Broker: Sutton Group-West Coast Realty - Office: 604-925-1111

Realtor \*No TouchBase\* Buyer is aware that all measurements, square footage, lot size, dimensions and age of the home are approximately not Remarks: guaranteed. IMPORTANT: COVID-19 instruction form in docs MUST BE READ prior to all showings. 3D Matterport:

This spectacular custom built contemporary home is located in the prestigious BP on a 15000+ SF lot w/ panoramic Ocean, City & Mountain views. Perfect for entertaining, 7000+ SF luxury home offers open concept layout, double height foyer, large entertainment size living & dining room, stunning gourmet chef's kitchen, an elevator and expansive floor-to-ceiling glass throughout to reinforce true indoor/outdoor living. The expansive balcony on the main floor is also mind-blowing. 5 ensuited bdrms in total inclu. 3 master bedroom all with a separate living rm/office as well as a million dollar view balcony. Fully walkout lower level features a full size media rm, gym, wet bar,

 1225 RENTON ROAD
 Fin. Load

 VWVBP
 Active
 Beds:

 R2619503
 Baths:

 Yr Built:
 2021
 Full Bs

 List Date:
 9/20/2021
 Bsmt:

 Sold Date:
 Floorii

LP: **\$9,888,000** SP:

Type: House/Single Family Style: 2 Storey w/Bsmt.

Days on Market: 58

Floor Type **Dimensions** Floor Area (sq. ft.) Fin. Levels: 3 Wtr Spl: MUNIC Ö 30'6 x 10'8 5 Fireplaces: Kitchen Main Floor: 2,334  $\mathbf{0}$ **Family Room** 22'2 x 18'0 Baths: Meas. Type: Feet MN Above: 1,962 16'4 x 16'1 Full Baths: 6 Lot SqFt: 12,855.00 MN Dining Room Aby Main2: 0 Bsmt Style: FFIN, SENT Frontage: 120.00 Foyer 19'8 x 9'0 Below: 2,667 MN Flooring: HDWD, TILE Depth: MN Living Room 16'7 x 14'4 Basement: 0 GAR2 Bedroom 12'0 x 11'11 6,963 Construct: CONCR, Parking: MN Fin Total: Foundation: Public Tran: 2 Blocks MN Wok Kitchen 8'9 x 7'4 Unfinished: 0 **Eating Area** 2 Blocks 14'1 x 5'11 6,963 Exterior: ALUM, School Bus: MN Total: \$8,798.68 A5PH Taxes: Porch 9'9 x 7'6 Total # of Rooms:24 Roof Type: MN MN Heat/Fuel: NGAS, RADI For Tax Yr: 2021 Mud Room 8'6 x 7'6

Commission: 3.25% ON FIRST \$100,000 AND 1.15% ON BALANCE.
Features Inc: AIRCO, WDFSD, GDOP, HRV, MICRO, PNTRY, SECSY, STOVE, SWPEQ, VACBI

Amenities: ELEV, OPOOL Appointments: TEXT Maz Majidi
Site Inf.: GCNR, PRVYD, RECNR Appt. Phone: 604-724-0202

Legal: LOT 18, BLOCK 43, PLAN VAP11759, DISTRICT LOT CE #6, GROUP 1, NEW WESTMINSTER LAND DISTRICT
Owner: Mehrdad Maiidneiadi

List Rep 1: Maz Majidi PREC\* - Phone: 604-724-0202

List Rep 2: P.I.D.#: 009-015-485
List Broker: Angell, Hasman & Associates Realty Ltd. - Office: 604-921-1188 Exp. Date: 9/20/2022

Realtor TEXT MAZ MAJIDI FOR SHOWINGS. OPEN HOUSE ON SUNDAY 2 TO 4 Remarks:

This UNIQUE architecture home is designed by Craig Chevalier and built by award winning MARBLE CONSTRUCTION in prestigious British Properties. The exceptional quality and modern architecture of this home offer a luxury lifestyle at its finest. Modern architecture blends with world-class features like; heated driveway, dry sauna, private pool and Jacuzzi, elevator. Enjoy beautiful ocean, downtown, and lions gate bridge views from both the main and second floors. South facing property with private pool, light-filled interior spaces, and oversized windows. GREAT LOCATION! Only a few blocks to Hollyburn country club, Chartwell Elementary School, and Sentine!

**1010 EYREMOUNT DRIVE** VWVBP Active R2578542 Yr Built: 2010 List Date: 5/10/2021 Sold Date: LP: \$9,980,000 SP: Type: House/Single Family

Style: 3 Storey

Days on Market: 191



Commission: 3,25% ON 1ST \$100K PLUS 1,15% ON BALANCE

Features Inc: WDFSD, GDOP, SWPEQ Amenities: AIRCO, OPOOL, SWPHT Site Inf.:

Appt. Phone: 604-375-8756 LOT 20, BLOCK 29, PLAN VAP7843, DISTRICT LOT CE, GROUP 1, NEW WESTMINSTER LAND DISTRICT

Legal: \*\*Privacy Protected\*\* LING JUN DAI & YUE JIN Owner:

List Rep 1: Jim Chen PREC\* - Phone: 604-375-8756

List Rep 2: YVR International Realty - OFC: 778-680-5860 List Broker:

3 Wtr Spl:

Fireplaces:

Lot SqFt:

Meas, Type:

Exp. Date: 5/10/2022 Measurements are approximate & to be verified by buyer. Please send Covid-19 forms prior to showings. TOUCHBASE ONLY FOR SHOWINGS. Video Tour: https://youtu.be/OrDkItAGLH4

Floor Type

MN

MN

Living Room

Dining Room

Kitchen

Magnificent Mansion on the Golden Mile of British Properties. This home features spectacular ocean & city view, and 1/2 of gently sloped private gated property. Quality & high standard of construction tastefully built by Sterling Pacific Development. Enter through the foyer with soaring ceiling which flows to the grand scale living room and dining room, spacious family room connects with gourmet kitchen and wok kitchen all with high end appliances, one additional team room on the main level. Upper Level contains 5 bedrooms and a master bedroom boasting world class view and spalike ensuite. lower level features large entertainment room, gym room, movie theatre, and

MUNIC

184,00

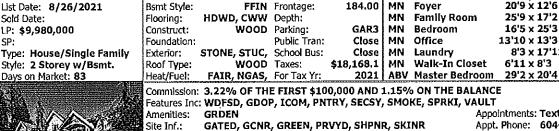
18.870.00

5 MN

Feet

**VWVBP** Active R2612643 Yr Built: 2008 List Date: 8/26/2021 Sold Date: LP: \$9,980,000 SP: Type: House/Single Family Style: 2 Storey w/Bsmt.

620 ST. ANDREWS ROAD



9

Appointments: Text Jonathan Appt. Phone: 604-999-8899

8'3 x 17'11

Dimensions

30'2 x 31'13

22' x 16'8

16'7 x 10'8

Appointments: JIM CHEN

P.I.D.#: 004-880-684

3,291

3,160

2,238

8,689

8,689

P.I.D.#: 004-041-135

Exp. Date: 12/31/2021

O

0

O

OU

Floor Area (sq. ft.)

Total # of Rooms:20

Main Floor:

Aby Main2:

Basement:

Fin Total:

Unfinished:

Above:

Below:

Total:

Legal: LOT 6 BLOCK 32 CAPILANO ESTATES PLAN 9043

HONG XII Owner:

Fin, Levels:

Full Baths:

Beds:

Baths:

Jonathan Yu PREC\* - Phone: 604-999-8899 List Rep 1:

List Rep 2: Sutton Group-West Coast Realty - Office: 604-925-1111 List Broker:

\*No TouchBase\* Buyer is aware that all measurements, and age of the home are approximately not guaranteed. IMPORTANT: COVID-19 instruction form in docs MUST BE READ prior to all showings, Matterport 3D Link: https://my.matterport.com/show/?m=cjDoAa1hMPK

Spectacular traditional elegance mansion constructed to the highest of standards in prestigious British Properties. This Double Gated 8,689 sq ft Estate sits on a 18,870 sq. ft flat lots setting with views of ocean, city and mountain. Main level features soaring high ceiling foyer, Ilving & dining rm, family rm off stunning gourmet chef's kitchen w/ all top grade S/S appliances & W/I pantry, plus 1st master bdrm on the main. Oversized 5 bdrms up incl. 2nd master bdrm with a huge W/I closet, & spectacular views balcony, wet bar, gym & theatre rm on lower level. Features incl hardwood flooring, Thermador, built-in-sound system, fabulous full entertainment outdoor living space

### Alex Ng

From:

William Choo

Sent:

December 21, 2021 10:47 AM

To:

Alex Ng

Subject:

FW: 1103 Gilston Road Update

Attachments:

active.pdf

FYI and comments.

Regards,

William Choo CPA, CGA
D. Manning & Associates Inc.
Licensed Insolvency Trustee
520-625 Howe Street
Vancouver, BC V6C 2T6
Tel: (604) 683-8030
Fax: (604) 683-8327
www.manning-trustee.com

From: Haneef Virani <haneef@virani.ca>
Sent: December 21, 2021 10:24 AM

To: William Choo <wc@manning-trustee.com>

Subject: 1103 Gilston Road Update

Hello William,

As discussed, the market started to slow down in West Vancouver for showings and Open house activity since our last update. This is quite normal for this time of year. Recent activity as follows:

- 1. We hosted 3 Open houses all were very quiet averaging just 2 people per Open. Comments were positive, except for some visible deficiencies. EG crack in stairs on staircase from the main level to upper level, main level fireplace looking unfinished, small kitchen fridge, backyard fountain not operational
- We had 6 by appt viewings. Some interest has been there, but no one who has been ready to write an offer yet. We are still following a couple of active leads. Comments on showings very similar to Open House attendees
- 3. The home has had over 1200 online page views on Real Estate Weekly which is amazing!
- 4. A past Agent whose clients had shown interest seems to have disappeared as they aren't returning my calls/messages

We have requested that the home be maintained throughout the Winter Season as we are in zone prone to Winter conditions with snow and ice. To maintain safety for my team and all visitors this is very important.

We were hopeful that 2022 will bring more activity to West Vancouver as the high-end market has been quiet. The attached listing activity in the last 6 months shows exactly that with no sales above \$6.5m.

Happy Holidays to you and everyone at Choo Manning!.

Best regards,

#### Haneef

HANEEF VIRANI, PREC Chief Operating Officer Top 1% of All Realtors® in Greater Vancouver\*



T: 604.913.1000 haneef@virani.ca www.virani.ca

Virani Real Estate Advisors Head Office [ 105-100 Park Royal S ] West Vancouver | V7T 1A2 Vancouver | 109-1500 Howe St | Vancouver | V6Z 2N1 Seattle | 609-10655 NE 4th St | Seattle | 98004 London | I Berkeley St | London | WIJ 8DJ Moscow | 3rd Floor-10 Vozdvizhenka Street | Moscow | 125009









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PLEASE CONSIDER THE ENVIRONMENT BEFORE PRINTING. "SUPPORTING LEADERSHIP IN ENERGY AND ENVIRONMENTAL DESIGN (LEED) IN SUSTAINABLE GREEN BUILDING DEVELOPMENT PRACTICES.

Area (Minor)=VWV AND Class=RD AND S/A=VWVBP,VWVCW AND Age=0-10 AND Listing Visibility Type=ML Listing AND Price=6500000-100000000 AND Status=A

CMA Summary Report

# **Residential Detached Summary Statistics**

High LP:\$9,888,000 SP:\$0 Low \$6,699,000 \$0 Average \$8,026,916 \$0 Median \$7,874,000 \$0

# **Residential Detached - Active**

# **Number of Properties: 12**

Num	Address	List Date	CDOM	DOM	Lot Sz(SF)	TotFlArea	LP	LP/TotFlArea
1	1470 TYROL ROAD	10/25/2021	168	52	12,000.00	6,361	\$6,699,000	\$1,053.14
2	780 WESTCOT PLACE	11/15/2021	31	31	20,910.00	6,055	\$6,880,000	\$1,136.25
3	181 STEVENS DRIVE	1/18/2021	909	332	27,442.80	7,536	\$7,480,000	\$992.57
4	985 EYREMOUNT DRIVE	10/18/2021	234	59	13,025.00	6,531	\$7,580,000	\$1,160.62
5	1118 CRESTLINE ROAD	7/1/2021	825	168	16,150.00	8,171	\$7,680,000	\$939.91
6	397 SOUTHBOROUGH DRIVE	4/29/2021	231	231	18,117.00	8,305	\$7,860,000	\$946,42
7	1526 CHARTWELL DRIVE	8/30/2021	108	108	17,056.00	6,958	\$7,888,000	\$1,133.66
8	1103 GILSTON ROAD	10/20/2021	204	57	16,500.00	8,115	\$8,000,000	\$985.83
9	1437 CHARTWELL DRIVE	10/14/2021	161	63	19,566.00	9,578	\$8,588,000	\$896.64
10	649 ANDOVER PLACE	3/31/2021	260	260	21,018.00	6,065	\$8,800,000	\$1,450.95
<b>1</b> 1	1037 MILLSTREAM ROAD	6/28/2021	171	171	16,930.00	7,751	\$8,980,000	\$1,158.56
12	1225 RENTON ROAD	9/20/2021	87	87	12,855.00	6,963	\$9,888,000	\$1,420.08
Avg			282	134	17630,82	7365,75	\$8,026,917	\$1,106.22
Min			31	31	12000.00	6055.00	\$6,699,000	\$896.64
Max			909	332	27442.80	9578.00	\$9,888,000	\$1,450.95
Med			187	97	16993.00	7249.50	\$7,874,000	\$1,093.40

1470 TYROL ROAD **VWVCW** Active R2628481 Yr Built: 2016 List Date: 10/25/2021 Sold Date: LP: \$6,699,000 SP: Type: House/Single Family Style: 2 Storey w/Bsmt. Days on Market: 52



Commission: 3,255% ON 1ST \$100,000 + 1,1625% ON BALANCE, BONUS Features Inc: AIRCO, WDFSD, GDOP, BIOV, SECSY, SPRKI, VACBI, WBAR

Appointments: KEVIN/ NO TOUCHBASE Amenities: **ISLA, SSTRM, STORE** 

CENTR, GCNR, PRVYD, RECNR, SHPNR, SKINR Appt. Phone: 778-689-8430 Site Inf.:

LOT 13, PLAN VAP11263, PART NW1/4, DISTRICT LOT 1093, GROUP 1, NEW WESTMINSTER LAND DISTRICT Legal: \*\*Privacy Protected\*\* Xian Feng Yu Owner:

Layla Yang PREC\* - Phone: 604-779-6666 List Rep 1: Frank Peng PREC\* - Contc: 778-885-7777 List Rep 2: List Broker: Dracco Pacific Realty - OFC: 604-999-5599

3 Wtr Spl:

6

8

FULL, FFIN Frontage:

HDWD, Depth:

WOOD Parking:

Fireplaces:

Lot SqFt:

Meas, Type:

Public Tran:

P.I.D.#: 008-434-760 3/31/2022 Exp. Date:

2,331

1,636

2,088

6,055

6,055

P.I.D.#: 009-148-001

2,225

2,341

7,536

7,536

P.I.D.#: 009-912-827

Exp. Date: 1/18/2022

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O

Floor Area (sq. ft.)

Total # of Rooms:24

Floor Area (sq. ft.)

Total # of Rooms:26

Main Floor:

Abv Main2:

Basement:

Unfinished:

Fin Total:

Above:

Below:

Total:

Main Floor:

Abv Main2:

Basement:

Fin Total:

Unfinished:

Above:

Below:

Total:

All measurements are approximate, buyer to verify if important. House SF taken from BC Assessment. Listing Agent is in a team, please accompany team disclosure with any offers. 3D tour: https://my.matterport.com/show/?m=f1Q1Kk9QCNu&back=1. Open house: Dec 4

Magnificent property with unobstructed Lions Gate Bridge, Ocean & City View in the prestigious Chartwell neighborhood. This house offers excellent architect design fantastic layout, stunning kitchen & functional wok kitchen w/ top brand appliances, top quality material throughout, meticulous millwork, high-end stone countertops, hardwood floor thru, smart home feature etc. 4 large ensuited bedrooms on the upper level. Lower level offers Theatre room, large open rec room, wine cellar, sauna and steam shower, two large bedrooms suite with kitchen and separate entrance. Walking distance to Sentinel Secondary and Chartwell Elementary. Open house: Dec 4,

**780 WESTCOT PLACE** VWVBP Active R2633102 Yr Built: 2017 List Date: 11/15/2021 Sold Date: LP: \$6,880,000

Fin. Levels:

Full Baths:

Bsmt Style:

Construct:

Foundation:

Flooring:

Exterior:

Legal:

Baths:

Flooring:

Construct:

Foundation:

Beds:

Baths:

SP: Type: House/Single Family Style: 2 Storey w/Bsmt. Days on Market: 31

\$13,364.9 ABV Master Bedroom 14'10 x 18'2 Roof Type: METAL Taxes: **ABV Bedroom** Heat/Fuel: NGAS, RADI For Tax Yr: 2021 Commission: 3,22% ON 1ST \$100,000 AND 1,15% ON BALANCE Features Inc: HTSPA, ICOM, BIOV, SMOKE, SPRKF, WBAR

MIXED, School Bus:

Amenities: Site Inf.: CENTR, CULD, GCNR, GREEN, PRVYD, RECNR

Appointments: NO TOUCHBASE. TEXT AMIR Appt. Phone: 604-657-5030

**Dining Room** 

Living Room

**Family Room** 

Wok Kitchen

Bedroom

Office

Foyer

Kitchen

Dimensions

25'9 x 12'3

15'8 x 16'2

12'10 x 13'6

11'1 x 9'5

17'3 x 13'6

13'5 x 12'6

**Dimensions** 

17'3 x 11'8

17'4 x 18'2

22'8 x 27'5

59'0 x 13'8

8'11 x 15'9

12'7 x 13'5

8'6 x 5'0

12'0 x 11'5

51'2 x 36'5

Appointments: Mahdi

18'11 x 20'8

14'6 x 4'9

9'5 x 11'11

17'7 x 22'11

LOT 16, PLAN VAP11131, PART NE1/4 OF NW1/4, DISTRICT LOT 1078, GROUP 1, NEW WESTMINSTER LAND

MUNIC Floor Type

2

Feet

169

**GAR3** 

CLO5E

NEAR

20,910.00

111,00

MN

MN

MN

MN

MN

MN

MN

MN

\*\*Privacy Protected\*\* FANG 5HAO Owner: List Rep 1: Amir Miri PREC\* - Phone: 604-657-5030

List Rep 2:

Royal Pacific Realty Corp. - Office: 604-266-8989 List Broker:

3 Wtr Spl:

9

FULL, FFIN Frontage:

WOOD Parking:

Fireplaces:

Lot SqFt:

Depth:

Meas. Type:

Public Tran:

Exp. Date: 11/15/2022 All measurements approx. Buyer to verify. Floorplan by Excelsior Measuring Inc. Lot size from DWV. Covid Waiver in Docs. Realtor Remarks:

Experience the ultimate luxury & privacy in this beautifully designed over 6,050 home on 20,900+ sqft of land in the prestigious, lower BPs. Every detail of this home exudes elegance. Inside, you'll find fully automated open-concept lvg with 6 bdrm, 8 bthrm, & a chef-inspired ktc, meticulous craftsmanship. The extraordinary indoor & outdoor living space gives enough rm for family activities but yet keeps the privacy. Enjoy 2,000+ sqft of covered outdoor lvg area, adj to the lvg & din rm. Ent in the spacious rec rm with a full w/bar, wine rm, integrated home theater, private fitness studio, outdoor pool, & a tennis court. Then, unwind in your spa with a steam rm &

MUNIC

101.00

27,442.80

Feet

265

GAR2

NEAR

**181 STEVENS DRIVE** Fin. Levels: VWVRP Active Beds: R2530356 Yr Built: 2019 Full Baths: List Date: 1/18/2021 Bsmt Style: Sold Date: LP: \$7,480,000 SP:

Type: House/Single Family Style: 2 Storey w/Bsmt. Days on Market: 332

MIXED School Bus: Walk-In Closet NEAR MN Exterior: \$29,409.5 MN Master Bedroom Roof Type: ASPH Taxes: Heat/Fuel: NGAS For Tax Yr: 2020 MN Patio Commission: 3.22% ON THE FIRST \$100,000, 1.15% ON THE BALANCE. Features Inc: AIRCO, WDFSD, SECSY

AIRCO, ELEV, GRDEN, ISLA, RECRE, STORE Amenities: Site Inf.: **GCNR** 

Appt. Phone: 778-900-9080 LOT L, BLOCK 8, PLAN VAP8855, DISTRICT LOT CE, NEW WESTMINSTER LAND DISTRICT

Floor Type

**Dining Room** 

Living Room

**Family Room** 

Foyer

Porch

Kitchen

Bedroom

MN

MN

MN

MN

MN

MN

MN

Legai: \*\*Privacy Protected\*\* Farrokh Hashemzadeh Farhang Owner: Mahdi Mohajeran PREC\* - Phone: 778-900-9080 List Rep 1: Nick Neacsu PREC\* - Phone: 604-561-5363 List Rep 2:

Sutton Group-West Coast Realty - Office: 604-925-1111 List Broker:

All measurements are approximate and should be verified by the buyer if important. Realtor

Remarks:

Introducing this impressive NEW home in the coveted Lower British Properties. Spanning over 7,500 sq. ft of living space and situated on a large 27,000 sq. ft lot. Tastefully finished, this 7 bedroom and 9 bathroom family home is functionally laid out with 4 bedrooms located on the upper level a second master on the main level along with an additional bedroom/den and a guest bedroom on the lower level. Beautifully appointed additional features include high ceilings, natural stone, Duravit plumbing fixtures, 13-zone radiant heating, air condition, theatre room, WOK kitchen, wine room and an elevator. Conveniently located close to the top ranking schools, both 12/16/2021-10:57-AM 985 EYREMOUNT DRIVE VWVBP Active R2627138 Yr Built: 2015 List Date: 10/18/2021 Sold Date: LP: \$7,580,000

SP: Type: House/Single Family

Style: 2 Storey w/Bsmt.



-	Fin. Levels:	3	Wtr Spl:	MUNIC	Floor	Туре	Dimensions	Floor Area (sq.	ft.)	77
				MOINTE					-	0
•	Beds:	7	Fireplaces:	3	MN	Living Room	14'10 x 16'	Main Floor:	3,370	00
	Baths:	9	Meas, Type:	Feet	MN	Dining Room	17' x 23'5	Above:	1,887	
	Full Baths:	7	Lot SqFt;	13,025.00	MN	Office	12' x 11'5'	Abv Main2:	0	0
	Bsmt Style:	FFIN	Frontage:	115.00	MN	Family Room	18' x 24'	Below:	1,274	
	Flooring:		Depth:		MN	Wok Kitchen	4' x 5'	Basement:	0	O
	Construct:	CONFM	Parking:	GAR2	MN	Bedroom	12'10 x 17'0	Fin Total:	6,531	
	Foundation:		Public Tran:	Near	MN	Kitchen	16' x 16'	Unfinished:	0	•
	Exterior:	MIXED	School Bus:	Near	ABV	Master Bedroom	16' x 17'	Total:	6,531	
	Roof Type:	ASPH	Taxes:	\$19,606.7	ABV	Walk-In Closet	16' x 5'	Total # of Rooms	:16	
	Heat/Fuel:	HOTWA, RADI	For Tax Yr:	2020	ABV	Bedroom	10' x 13'10			
á	************	Children was a grant and a second			CM2-CD-04544					

Commission: 3,22% OF THE FIRST \$100,000 AND 1,15% ON THE BALANCE Features Inc: AIRCO, WDFSD, DISPO, DRAPE, IFIRE, GDOP, HRV, JETUB, SECSY

AIRCO, GRDEN, OPOOL Appointments: Text Jonathan Amenities: Appt. Phone: 604-999-8899 GCNR, MARIN, PRVYD, SKINR Site Inf.:

**LOT 40 BLOCK 30 CAPILANO ESTATES PLAN 8984** Legal:

Owner: ZHI YUE

Jonathan Yu PREC\* - Phone: 604-999-8899 List Rep 1: List Rep 2:

List Broker: Sutton Group-West Coast Realty - Office: 604-925-1111

Exp. Date: 4/30/2022 \*No TouchBase\* Showing By APPT ONLY on Thur (June 3rd) from 2-4PM. Buyer is aware that all measurements, dimensions and age of the

P.I.D.#: 009-852-735

P.I.D.#: 004-286-308

P.I.D.#: 009-954-406

Exp. Date: 12/31/2021

home are approximately not guaranteed. IMPORTANT: COVID-19 instruction form in docs MUST BE READ prior to all showings. Floor plan A spectacular Estate in BP and on Eyremount with million dollar ocean & city view!! Big lot with huge 115' frontage gives amazing first impression. Inside is over 6,500 sqft, contemporary designed, top quality materials and workmanship, main level offers spacious open concept living, dining, family room, chef's kitchen + big WOK kitchen w/top appliances and custom cabinetry - all opening out lush gardens surrounding a family's paradise complete with sparkling outdoor pool, BBQ centre & covered outdoor lounge. Breathtaking master suite with spectacular ensuite, 7 ensuited bdrms and 8 btrms. Details like theatre/ karaoke room, custom wine cellar, 24/7 security, multiple

1118 CRESTLINE ROAD VWVRP Active R2598128 Yr Built: 2012 List Date: 7/1/2021 Sold Date:

LP: \$7,680,000 SP:

Realton

Type: House/Single Family Style: 3 Storey w/Bsmt



	Fin, Levels:	3	Wtr Spl:	MUNIC	Floor	Туре	Dimensions	Floor Area (sq.	ft.)	0
e	Beds:	7	Fireplaces:	3	MN	Living Room	18'0 x 14'6	Main Floor:	3,179	
	Baths:	9	Meas. Type:	Feet	MN	Dining Room	17'2 x 14'3	Above:	2,239	OO
	Full Baths:	8	Lot SqFt:	16,150.00	MN	Kitchen	15'6 x 12'2	Abv Main2:	0	0
	Bsmt Style:	FULL	Frontage:	101,00	MN	Wok Kitchen	4'0 x 4'0	Below:	0	
	Flooring:	HDWD,	Depth:	160	MN	Eating Area	11'9 x 9'11	Basement:	2,125	
	Construct:	WOOD	Parking:	GAR3	MN	Pantry	6'0 x 4'4	Fin Total:	7,543	
	Foundation:		Public Tran:	Ciose	MN	Family Room	18'10 x 15'8	Unfinished:	628	_
	Exterior:	MIXED,	School Bus:	Close	MN	Den	13'3 x 11'4	Total:	8,171	
	Roof Type:	TCON	Taxes:	\$22,308.6	MN	Foyer	9'6 x 9'3	Total # of Room:	s: <b>21</b>	
	Heat/Fuel:	HOTWA,	For Tax Yr:	2020	ABV	Master Bedroom	18'5 x 14'5			
							_			

Commission: 3.22% OF THE FIRST \$100,000 AND 1.15% ON THE BALANCE.

Features Inc: AIRCO, WDF5D, IFIRE, GDOP, HRV, BIOV, SECSY, SWPEQ

Amenities: AIRCO, OPOOL Site Inf.:

Appointments: Text Jonathan CENTR, GCNR, PRVYD, RECNR, SHPNR, SKINR Appt. Phone: 604-999-8899 LOT 13 BLOCK 34 PLAN VAP9111 LAND DISTRICT 1 LAND DISTRICT 36 CAPILANO ESTATES

Legal: Owner: Jun Feng Wu

List Rep 1: Jonathan Yu PREC\* - Phone: 604-999-8899

List Rep 2:

Sutton Group-West Coast Realty - Office: 604-925-1111 List Broker: \*No TouchBase\* Buyer is aware that all measurements, dimensions and age of the home are approximately not guaranteed. IMPORTANT:

COVID-19 instruction form in docs MUST BE READ prior to all showings, 628 sqft unfinished floor is garage. This Spectacular 8000+ soft home located in most prestigious British Properties on a 16,150 sf of flat lot w/ amazing Ocean, City & Mountain view. Exceptional quality & the finest workmanship is found throughout this fabulous home. Main level features soaring marble high ceiling foyer, living & dining rm, family rm off stunning gourmet chef's kitchen w/ all top grade S/S appliances, wok kitchen & W/I pantry, & office. 4 bdrms up all w/ ensuite incl. DOUBLE master bdrm with a huge W/I closet, & spectacular views balcony. Lower level offers media rm, Ig rec. rm w/wet bar, steam rm, & 2 bdrm legal suite. A huge back yard with resort style heated pool facility surrounded by an

397 SOUTHBOROUGH DRIVE VWVBP Active R2573580 Yr Built: 2014 List Date: 4/29/2021 Sold Date: LP: \$7,860,000 SP: Type: House/Single Family Style: 2 Storey w/Bsmt.



Days on Market: 231

Fin. Levels:	3	Wtr Spl:	MUNIC	Floor	Туре	Dimensions	Floor Area (sq.	ft.)	0
Beds:	6	Fireplaces:	4	MN	Living Room	22'7 x 18'	Main Floor:	3,485	
Baths:	10	Meas. Type:	Feet	MN	Dining Room	17' x 12'6	Above:	2,586	00
Full Baths:	7	Lot SqFt:	18,117.00	MN	Wok Kitchen	15'9 x 7'5	Abv Main2:	0	O
Bsmt Style:	FFIN	Frontage:	128.00	MN	Eating Area	10' x 9'	Below:	2,234	
Flooring:	HDWD, TILE,	Depth:	151	MN	Family Room	21' x 18'	Basement:	0	(i)
Construct:	WOOD	Parking:	GAR3	MN	Office	17'4 x 13'	Fin Total:	8,305	
Foundation:		Public Tran:	1 BLK	MN	Foyer	17'2 x 12'	Unfinished:	0	
Exterior:	STONE, STUC	School Bus:	1 BLK	MN	Bedroom	17'6 x 12'6	Total:	8,305	
Roof Type:	OTHER,	Taxes:	\$29,603.5	MN	Walk-In Closet	11' x 4'10	Total # of Rooms	:23	
Heat/Fuel:	NGAS, RADI	For Tax Yr:	2020	ABV	Master Bedroom	25'8 x 17'1			

Commission: 3.22% ON 1ST \$100,000; 1.15% ON BALANCE

Features Inc: AIRCO, WDF5D, HTSPA, JETUB, SECSY, SPRKF, SPRKI, SWPEQ, VACBI, WBAR

Appointments: Clarence Debelle Amenities: AIRCO, ELEV CENTR, GCNR, MARIN, PRSET, SHPNR, SKINR Appt. Phone: 604-726-5780 Site Inf.:

LOT 23, BLOCK 17, PLAN VAP8721, DISTRICT LOT CE, GROUP 1, NEW WESTMINSTER LAND DISTRICT Legal: \*\*Privacy Protected\*\* CHAU NGUYEN, HONG ANH LE Owner: Clarence Debelle PREC\* - Phone: 604-726-5780 List Rep 1:

List Rep 2:

Exp. Date: 3/31/2022 Royal Pacific Lions Gate Realty Ltd. - OFC: 604-416-8888 List Broker: PLEASE GIVE TWO DAY'S NOTICE FOR ALL SHOWINGS. TO SHOW: Call/ text Clarence (604-726-5780). Buyer is aware all measurements, Remarks: square footage, lot size, dimensions & age of home are approximate, not guaranteed, and must be verified by the Buyer. Floor measurements

IMPECCABLE EUROPEAN MANSION WITH SENSATIONAL POOL & OUTDOOR AREA IDEAL FOR ENTERTAINING, MAIN: stunning 2-stone marble foyer w/19 ft ceiling & Schonbek chandelier, formal living & family rms, each w/14 ft ceilings & large fireplaces, elegant dining rm, stunning gourmet kitch w/solid wood cabinets & very best appliances, full wok kitch w/wolf range & sub-zero frig, office, beautiful powder rm & large en-suited guest bdrm. UPPER: high ceilings, grand master w/fabulous en-suite & huge walk-in, secondary en-suited master, plus 2 spacious en-suited bdrms. LOWER: large rec-rm, sports bar, temp-contr wine cellar, media rm & en-suited guest bdrm.

1526 CHARTWELL DRIVE **VWVCW** Active R2613780 Yr Built: 2018 List Date: 8/30/2021 Sold Date: LP: \$7,888,000 SP:

Fin. Levels:

Full Baths:

Bsmt Style:

Flooring:

Construct:

Exterior:

Foundation:

Beds:

Baths:

Type: House/Single Family Style: 3 Storey

Roof Type: Days on Market: 108 Heat/Fuel: Legal:

RADI For Tax Yr: Commission: 3.255% ON 1ST \$100K / 1.1625% ON BAL

CONCR, School Bus:

3 Wtr Spl:

NONE Frontage:

OTHER Parking:

OTHER Taxes:

O Fireplaces:

4 Meas, Type:

Lot SqFt:

Depth:

Public Tran:

Features Inc. AIRCO, WDFSD, DRAPE, GDOP

Amenities: Site Inf.:

Appt. Phone: 604-356-9380 **GATED, PRVYD** LOT 10, BLOCK 57, PLAN VAP15931, DISTRICT LOT 1108 CE19, GROUP 1, NEW WESTMINSTER LAND

Floor Type

Foyer

Living Room

Family Room

**Dining Room** 

Wok Kitchen

**Eating Area** 

Media Room

Kitchen

MN

MN

MN

MN

MN

MN

MN

MN

COMMU

17,056.00

\$49,378.7

Feet

92.00

GAR3

2021

155

\*\*Privacy Protected\*\* CHEN, BEN ZHEN Owner: Tiffany Chen PREC\* - Phone: 604-356-9380 List Rep 1:

P.I.D.#: 004-605-900 List Rep 2; Pacific Evergreen Realty Ltd. - OFC: 604-267-1833 Exp. Date: 8/31/2022 List Broker:

Realtor Sell as it is Remarks:

1103 GILSTON ROAD VWVBP Active R2627310 Yr Built: 2021 List Date: 10/20/2021

Sold Date: LP: \$8,000,000 SP:

Type: House/Single Family

Style: 3 Storey Days on Market: 57

Floor Type MUNIC Dimensions Floor Area (sq. ft.) O Fin, Levels: 3 Wtr Spl: MN Kitchen 19'11 x 15'6 Main Floor: 2,941 Beds: 6 Fireplaces: 3 ao MN Baths: Meas. Type: Feet Wok Kitchen 11'11 x 8'1 Above: 2,233 6 Lot SqFt: 16,500.00 **Family Room** 20'3 x 17'10 Abv Main2: 0 MN Full Baths: 13'0 x 18'7 2.941 93,00 **Dining Room** Relow: Bsmt Style: FFIN Frontage: MN 0 Flooring: MIXED Depth: MN Living Room 20'8 x 18'7 Basement: 0 WOOD Parking: **GAR3** MN Foyer 13'8 x 17'8 Fin Total: Construct: Unfinished: Public Tran: close Office 15'6 x 13'4 0 Foundation: MN 8,115 Exterior: MIXED School Bus: close MN Bedroom 12'6 x 11'3 Total: Roof Type: **OTHER** Taxes: \$14,462.8 MN Flex Room  $12'5 \times 15'1$ Total # of Rooms:28 RADI For Tax Yr: 2021 **ABV** Master Bedroom 20'1 x 18'6 Heat/Fuel:

Commission: 3.22% ON THE 1ST \$100,000 + 1.15% ON THE BALANCE

Features Inc: WDFSD, HTSPA, WBAR **ELEV, OPOOL, SSTRM, SWPHT** Amenities:

GCNR, MARIN, PRSET, RECNR, SHPNR, SKINR Site Inf.:

**LOT 20 BLOCK 34 CAPILANO ESTATES PLAN 9111** Legal: 1103 Gilston Road Holdings Inc. Owner:

Haneef Virani PREC\* - Phone: 604-913-1000 List Rep 1:

List Rep 2:

List Broker: VIRANI REAL ESTATE ADVISORS - Office: 604-913-1000

All Offers are subject to court approval and must accompany the Schedule A. Please use Touch-base for all showing Request and allow 24 Remarks: hours, Measurements are approximate and should be verified. GST applies.

Stunning design with immense street appeal from this panoramic VIEW mansion! This nearly 8,200 square foot 3 level estate is sure to please offening gorgeous south facing views to Downtown Vancouver and Inner Harbour. Massive main level with access to large patio decks and outdoor infinity edge pool and hot tub, spacious kitchen and family room area with high end appliances and wok kitchen, main level bedroom plus office, elevator and 3 large sliding doors. The upper level boasts 4 large bedrooms with ensuite baths including a fabulous master spa like suite. The lower level has a large home theatre, extra bedroom, rec area and room for wine cellar and

**1437 CHARTWELL DRIVE VWVCW** Active Beds: R2625774 Yr Built: 2021 List Date: 10/14/2021

Sold Date: LP: \$8,588,000 SP:

Type: House/Single Family

Style: 3 Storey Days on Market: 63

Floor Type Dimensions Fin, Levels: 3 Wtr Spl: MUNIC. Floor Area (sq. ft.) 20'4 x 10'4 MN Dining Room Main Floor: 3,443 4 Fireplaces: 3 ao 2,392 Office 14'8 x 10'8 Above: Baths: 7 Meas. Type: Feet MN 4 Lot SqFt: 23'7 x 20'1 Full Baths: 19,566.00 MN **Living Room** Abv Main2: 0 Walk-In Closet 5'8 x 7'0 Below: 3.743 112.00 Bsmt Style: FFIN Frontage: MN O Flooring: MIXED Depth: **193 IRR** MN' Family Room 23'7 x 23'11 Basement: n Kitchen 11' x 21' Fin Total: 9,578 Construct: WOOD Parking: CPM, MN Public Tran: MN Wok Kitchen 15'6 x 10'0 Unfinished: Foundation: 9,578 Total: Exterior: MIXED School Bus: MN Mud Room 10' x 6'6 OTHER Taxes: \$16,544.6 **ABV** Master Bedroom 19'4 x 17'3 Total # of Rooms:20 Roof Type: RADI For Tax Yr: 2021 ABV Walk-In Closet 10'7 x 10'4 Heat/Fuel:

Legal:

Commission: 3.22% ON THE 1ST \$100,000 + 1.15% ON THE BALANCE

Features Inc: WDFSD IPOOL Amenities:

CENTR, PRSET, SHPNR, SKINR Site Inf.:

LOT 8 BLOCK 54 CAPILANO ESTATES EXTENSION NO. 15 PLAN 13758

Owner: 1150165 B.C LTD

Haneef Virani PREC\* - Phone: 604-913-1000 List Rep 1:

List Rep 2: List Broker: VIRANI REAL ESTATE ADVISORS - Office: 604-913-1000

P.I.D.#: 002-885-018 Exp. Date: 4/1/2022

P.I.D.#: 002-841-231

Exp. Date: 4/30/2022

Floor Area (sq. ft.)

3,459

2,448

1.051

6,958

6,958

0

0

0

aa

(i)

Main Floor:

Abv Main2:

Basement:

Fin Total:

Unfinished:

Total # of Rooms:8

Above:

Below:

Total:

Dimensions

10' x 13'

17' x 20'2

21' x 18'

17'4 x 20'2

16' x 9'

21' x 9'

18'9 x 17'

x

Appointments: TIFFANY

Appointments: Touchbase please

Appointments: Touchbase please Appt. Phone: 000-000-0000

Appt. Phone: 000-000-0000

7'9 x 13'8

All Offers are subject to court approval and must accompany the Schedule A. Please use Touch-base for all showing Request and allow 24 Remarks: hours, Measurements are approximate and should be verified. GST applies.

Stunning panoramic views of Downtown Vancouver, Lions Gate Bridge, Inner Harbour and Stanley Park from all 3 levels of this gorgeous Chartwell Estate. This over 9,500 square foot mansion built by Stanhope Projects offers the very best in exquisite design and high end finishing's! 3 oversized bedrooms on upper level, wok kitchen, numerous patios and decks, spacious entertainment sized rooms, grand staircase, indoor pool and Jacuzzi, large media, 3 wet bars plus 4 car parking are just some of the amazing features this home will boast. This home is situated in the Chartwell neighbourhood within the British Properties close to great Private and Public Schools, -12/16/2021-10:57-AM List Date: 3/31/2021 Sold Date: LP: \$8,800,000 SP: Type: House/Single Family Style: 2 Storey w/Bsmt. Days on Market: 260 Legal:

649 ANDOVER PLACE

Active

**VWVBP** 

R2561054 Yr Built: 2013

Fin. Levels:	3	Wtr Spl:	MUNIC	Floor	Туре	Dimensions	Floor Area (so	ı. ft.)	Ø
Beds:	6	Fireplaces:	1	MN	Fover	12'6 x 9'0	Main Floor:	2,800	
Baths:		Meas. Type:	Feet	MN	Living Room	19'0 x 17'0	Above:	2,300	OO
Full Baths:	7	Lot SaFt:	21,018.00	MN	Dining Room	19'0 x 13'0	Abv Main2:	0	Ö
Bsmt Style:	CRAWL,	Frontage:	0.00	MN	Kitchen	26'0 x 14'0	Below:	0	
Flooring:	HDWD.	Depth:		MN	Wok Kitchen	11'6 x 7'6	Basement:	965	O
Construct:	WOOD	Parking:	GAR3	MN	Den	12'0 x 11'6	Fin Total:	6,065	
Foundation:		Public Tran:		MN	Media Room	17'6 x 13'0	Unfinished:	0	
Exterior:	MIXED	School Bus:		MN	Bedroom	12'8 x 11'0	Totai:	6,065	
Roof Type:	TORCH	Taxes:	\$13,642.2	MN	Walk-In Closet	8'0 x 5'0	Total # of Roon	าร: <b>18</b>	
Heat/Fuel:	OTHER	For Tax Yr:	2020	MN	Mud Room	14'0 x 6'6			

Commission: 3.255% ON 1ST 100,000 AND 1.125% ON BALANCE

Features Inc: WDFSD, IFIRE, HTSPA, VACBI

Amenities: **SWPHT** Appointments: Wendy Tian Appt. Phone: 604-375-6030 Site Inf.:

LOT 4, BLOCK 39, PLAN VAP9944, DISTRICT LOT CE #3, GROUP 1, NEW WESTMINSTER LAND DISTRICT

\*\*Privacy Protected\*\* Wel Cheng / Bin Bin Tang Owner:

List Ren 1: Wendy Tian PREC\* - Phone: 604-375-6030 Peter Fu PREC\* - Phone: 604-724-8483 P.I.D.#: 009-578-625 List Rep 2: List Broker: Luxmore Realty - OFC: 604-730-1111 Exp. Date: 3/31/2022

All measurements are from site plan. Buyer(s) or buyer's agent to verify if important. COVID-19 Disclosure & Acknowledge Forms will need to Remarks: signed with all showings. Appointment please call Wendy 604-375-6030. Text or touchbase for quicker response.

Beautiful home at the British Properties. View panoramic city and harbour, sunny south view. Lot size 21018sf, It is level, no steep driveway, This is one of the best lots up here with stunning house, privacy and seclusion. Modern style, 6065 sf. 6 bedrooms, 8 bathroom, wok kitchen, Media room, game room etc. This home is in good condition and ready for a new family.

R2596952 Yr Built: 2013 List Date: 6/28/2021 Sold Date: LP: \$8,980,000 SP: Type: House/Single Family Style: 3 Storey

1037 MILLSTREAM ROAD

VWVBP

Dimensions 3 Wtr Spl: MUNIC Floor Type Floor Area (sq. ft.) O Fin. Levels: 18'2 x 17'8 Main Floor: 2,740 MN **Living Room** 5 Active Beds: 6 Fireplaces: aq Feet 2,164 Baths: 8 Meas, Type: MN Kitchen 20'5 x 13' Above: Full Baths: Lot SqFt: 16,930.00 MN **Wok Kitchen** 11'1 x 7'7 Abv Main2: 0 FULL Frontage: 100,00 MN **Dining Room** 16'4 x 12'8 Below: 2.847 Bsmt Style: 0 15'11 x 8'5 Eating Area Basement: Flooring: HDWD, Depth: 173 MN Construct: WOOD Parking: **GAR3** MN **Family Room** 20'10 x 18'5 Fin Total: 7,751 Unfinished: Public Tran: MN Office 15'1 x 14'10 Foundation: 8'5 x 7'10 7,751 Total: STONE, School Bus: MN Exterior: Den 4'7 x 4'6 Roof Type: METAL Taxes: \$36,434.3 MN Pantry Total # of Rooms:24 2020 13'9 x 11'1 Heat/Fuel: HOTWA, RADI For Tax Yr: MN Foyer Commission: 3.25% - 100K, 1.16% THE BALANCE

Days on Market: 171 ande C Legal: Owner: List Rep 1:

Features Inc: AIRCO, WDF5D, HRV, HTSPA, JETUB, SECSY, SWPEQ, VACBI, VAULT, WNDTH

Amenities: Appointments: Larine Site Inf.:

GCNR, MARIN, PRSET, RECNR, SHPNR, SKINR Appt. Phone: 604-760-7017

LOT 21, BLOCK 39, PLAN VAP9944, DISTRICT LOT CE #3, GROUP 1, NEW WESTMINSTER LAND DISTRICT

**WEI WANG** Larine Liu PREC\* - Phone: 604-760-7017

List Rep 2:

Exp. Date: 6/27/2022 Sutton Group-West Coast Realty - Office: 604-714-1700 List Broker:

Easy to show! Showing by way of Covid 19 Protocol. Measurements are approximate. Buyer to verify if deemed important. Realtor Remarks

Spectacular Luxury Estate with Panoramic ocean and city view in West Vancouver's prestigious British Properties. Winning multiple Georgie Awards for excellence in home building, this magnificent home boasts extraordinary west coast design with top-quality standards to make it outstanding. Incredible features include open concept grand living spaces of about 8000 sqft with southeast exposure, gourmet kitchen with top line appliances, large wok kitchen, huge master suite with large covered deck and spa en-suite with rich marbles, amazing indoor and outdoor entertaining spaces expansive with theatre room, wine room, rec-room, billiards room, fantastic outdoor swimming

**1225 RENTON ROAD** VWVBP Active R2619503 Yr Built: 2021 List Date: 9/20/2021 Sold Date: LP: \$9,888,000 SP: Type: House/Single Family Style: 2 Storey w/Bsmt.

	Fin. Levels:	3	Wtr Spl:	MUNIC	Floor	Туре	Dimensions	Floor Area (sq.	ft.)	9
æ	Beds:	5	Fireplaces:	2	MN	Kitchen	30'6 x 10'8	Main Floor:	2,334	āo
	Baths:	7	Meas, Type:	Feet	MN	Family Room	22'2 x 18'0	Above:	1,962	
	Full Baths:	6	Lot SqFt:	12,855.00	MN	Dining Room	16'4 x 16'1	Abv Main2:	0	0
	Bsmt Style:	FFIN, SENT	Frontage:	120.00	MN	Foyer	19'8 x 9'0	Below:	2,667	
	Flooring:	HDWD, TILE	Depth:		MN	Living Room	16'7 x 14'4	Basement:	0	
	Construct:	CONCR,	Parking:	GAR2	MN	Bedroom	12'0 x 11'11	Fin Total:	6,963	
	Foundation:		Public Tran:	2 Blocks	MN	Wok Kitchen	8'9 x 7'4	Unfinished:	0	
	Exterior:	ALUM,	School Bus:	2 Blocks	MN	Eating Area	14'1 x 5'11	Total:	6,963	
	Roof Type:	ASPH	Taxes:	\$8,798.68	MN	Porch	9'9 x 7'6	Total # of Room:	s: <b>24</b>	
	Heat/Fuel:	NGAS, RADI	For Tax Yr:	2021	MN	Mud Room	8'6 x 7'6	~~~		
1000	<u> </u>									



Commission: 3,25% ON FIRST \$100,000 AND 1,15% ON BALANCE. Features Inc: AIRCO, WDFSD, GDOP, HRV, MICRO, PNTRY, SECSY, STOVE, SWPEQ, VACBI

**ELEV, OPOOL** Appointments: TEXT Maz Majidi Amenities:

Appt. Phone: 604-724-0202 Site Inf.: GCNR, PRVYD, RECNR LOT 18, BLOCK 43, PLAN VAP11759, DISTRICT LOT CE #6, GROUP 1, NEW WESTMINSTER LAND DISTRICT Legal:

Mehrdad Majidnejadi Owner:

Maz Majidi PREC\* - Phone: 604-724-0202 List Rep 1:

List Rep 2: Angell, Hasman & Associates Realty Ltd. - Office: 604-921-1188 List Broker:

PRE QUALIFIED AND SERIOUS BUYERS ONLY. TEXT MAZ MAJIDI FOR PRIVATE SHOWINGS. Listing realtor is related to the owner. An ARCHITECTURAL MASTERPIECE with the HIGHEST QUALITY of construction in British Properties.

This UNIQUE architecture home is designed by Craig Chevalier and built by award winning MARBLE CONSTRUCTION in prestigious British Properties. The exceptional quality and modern architecture of this home offer a luxury lifestyle at its finest. Modern architecture blends with world-class features like; heated driveway, dry sauna, private pool and Jacuzzi, elevator. Enjoy beautiful ocean, downtown, and lions gate bridge views from both the main and second floors. South facing property with private pool, light-filled interior spaces, and oversized windows. GREAT LOCATION! Only a few blocks to Hollyburn country club, Chartwell Elementary School, and Sentinel

-12/16/2021-10:57-AM

P.I.D.#: 009-015-485

Exp. Date: 9/20/2022

P.I.D.#: 009-578-986

## **Alex Ng**

From:

Haneef Virani < haneef@virani.ca>

Sent:

February 22, 2022 4:33 PM

To:

William Choo; Alex Ng

Subject:

1103 Gilston Road February Update

Attachments:

1103 Gilston (A).pdf

#### Hello William and Alex,

The West Vancouver market in the high-end sector has seen a lag compared to other parts of the market as far as sales are concerned in 2022. The international market is absent in this market share which usually accounts for 65% -70% of high-end sales in West Vancouver. The following is a recap of the past month's activity:

- 4 BY APPT Viewings no serious interest from any of these
- 2 Open Houses Total of 15 groups of people through
- Over 70 online views through Real Estate Weekly
- Over 100 Online views through VIRANI.ca
- The Swimming pool was cleaned and granite stone repaired near front entrance which helped us

#### Thank you,

#### Haneef

# HANEEF VIRANI, PREC\* Chief Operating Officer



T: 604.913.1000 haneef@virani.ca www.virani.ca Virani Real Estate Advisors

Head Office | 105-100 Park Royal S | West Vancouver | V7T IA2

Vancouver | 109-1500 Howe St | Vancouver | V6Z 2NI

Seattle | 609-10655 NE 4th St | Seattle | 98004

London | 2nd floor, Berkeley Square House | Mayfair | WIJ 6BD

Moscow | 3 Smolenskaya Square | Moscow | 121099

Beijing | 1801-B#4 Zhubang 2000, 100 Balizhuang West Road | Beijing | 100025









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A PLEASE CONSIDER THE ENVIRONMENT BEFORE PRINTING. "SUPPORTING LEADERSHIP IN ENERGY AND ENVIRONMENTAL DESIGN (LEED) IN SUSTAINABLE GREEN BUILDING DEVELOPMENT PRACTICES.

Area (Minor)=VWV AND Class=RD AND S/A=VWVBP,VWVCW AND Age<=5 AND Listing Visibility Type=ML Listing AND Price=7400000-12000000 AND Status=A,FA

 CMA Summary Report

 Residential Detached Summary Statistics

 High
 Low
 Average
 Median

 LP:\$9,998,000
 \$7,400,000
 \$8,540,333
 \$8,238,000

 SP:\$0
 \$0
 \$0
 \$0

# **Residential Detached - Active**

# **Number of Properties: 6**

Num	Address	List Date	CDOM	DOM	Lot Sz(SF)	TotFlArea	LP	LP/TotFlArea
1	1103 GILSTON ROAD	1/26/2022	265	20	16,500.00	8,115	\$7,400,000	\$911.89
2	181 STEVENS DRIVE	1/19/2022	970	27	28,473.14	7,536	\$7,480,000	\$992.57
3	1526 CHARTWELL DRIVE	8/30/2021	169	169	17,056.00	6,958	\$7,888,000	\$1,133.66
4	1437 CHARTWELL DRIVE	10/14/2021	222	124	19,566.00	9,578	\$8,588,000	\$896.6 <del>4</del>
5	1225 RENTON ROAD	9/20/2021	148	148	12,855.00	6,963	\$9,888,000	\$1,420.08
6	735 SOUTHBOROUGH DRIVE	1/5/2022	41	41	25,308.00	8,431	\$9,998,000	\$1,185.86
Avg			302	88	19959.69	7930.17	\$8,540,333	\$1,090.12
Min			41	20	12855.00	6958.00	\$7,400,000	\$896.64
Max			970	169	28473.14	9578.00	\$9,998,000	\$1,420.08
Med	-		195	82	18311.00	7825.50	\$8,238,000	\$1,063.12



Presented by:

# Haneef Virani PREC\*

VIRANI REAL ESTATE ADVISORS Phone: 604-913-1000 haneef@virani.ca http://www.virani.ca



\$7,400,000 (LP)

(SP) 😯

Active R2646149 1103 GILSTON ROAD

**West Vancouver** 

Total Floor Area: 8,115

Year Built: 2021 Lot Size (sq.ft.): 16,500.00

Frontage (feet): 93.00 Depth:

Exterior Finish: Mixed Style of Home: 3 Storey Basement Area: Fully Finished

Other

Type of Roof:

Sold Date:

Stunning design with immense street appeal from this panoramic VIEW mansion! This nearly 8,200 square foot 3 level estate Sturning design with immense street appeal from this panoramic view marison. This nearly 8,200 square foot 3 level estate is sure to please offering gorgeous south facing views to Downtown Vancouver and Inner Harbour. Massive main level with access to large patio decks and outdoor infinity edge pool and hot tub, spacious kitchen and family room area with high end appliances and wok kitchen, main level bedroom plus office, elevator and 3 large sliding doors. The upper level boasts 4 large bedrooms with ensuite baths including a fabulous master spa like suite. The lower level has a large home theatre, extra bedroom, rec area and room for wine cellar and much more. A very private and tranquil mansion with all the bells and whistles!



Suite:

Active

List Broker 1: VIRANI REAL ESTATE ADVISORS

R2644198

**181 STEVENS DRIVE** West Vancouver

Depth:

Total Floor Area: 7,536 Year Built: 2019 Lot Size (sq.ft.): 28,473.14

Frontage (feet): 101.00

\$7,480,000 (LP) (SP) 🛴

\$7,888,000 (LP)

(SP) 🐼

Total Rooms: Bedrooms: Bathrooms: Parking Spaces: 6

Total Rooms:

6

5

Bedrooms:

Bathrooms:

Parking Spaces: 6

Exterior Finish: Glass, Mixed, Other Style of Home: 2 Storey w/Bsmt. Basement Area: Full Type of Roof: Asphait Sold Date:

Introducing this impressive NEW home in the coveted Lower British Properties. Spanning over 7,500 SF of living space and situated on a large 27,000 SF Lot. Tastefully finished, this 7 bedroom and 8 Full Bathroom family home is functionally laid out with 4 bedrooms located on the upper level, a second master on the main level along with an additional bedroom/den, and a guest bedroom on the lower level. Beautifully appointed, additional features include high ceilings, natural stone, Duravit Plumbing Fixtures 13-zone radiant heating, air conditioning, theatre room, WOK Kitchen, wine room and elevator.

Conveniently located close to top ranking schools, both Hollyburn & Capilano Country Club, and a short drive to Park Royal.

Rear Yard Exposure: Taxes: \$0.00

Suite:

List Broker 1: Sutton Group-West Coast Realty

Active R2613780

# **1526 CHARTWELL DRIVE**

West Vancouver

Total Rooms: Bedrooms: **Bathrooms:** Parking Spaces: 7 Total Floor Area: 6,958 Year Built: 2018 Lot Size (sq.ft.): 17,056.00 Frontage (feet): 92.00 Depth: 155

Exterior Finish: Concrete, Wood Style of Home: 3 Storey Basement Area: None Type of Roof: Other

Sold Date:



Rear Yard Exposure: Taxes: \$49,378.74

Suite:

List Broker 1: Pacific Evergreen Realty Ltd.



Presented by:

## Haneef Virani PREC\*

VIRANI REAL ESTATE ADVISORS Phone: 604-913-1000 haneef@virani.ca

http://www.virani.ca



\$8,588,000 (LP)

(SP) 🚺

Active R2625774



1437 CHARTWELL DRIVE

**West Vancouver** 

Total Rooms: Total Floor Area: 9,578 Bedrooms: Year Built: 2021 Lot Size (sq.ft.): 19,566.00 Bathrooms: Parking Spaces: 8 Frontage (feet): 112.00 Depth:

Type of Roof: Sold Date: 193 IRR

Exterior Finish: Mixed Style of Home: 3 Storey Basement Area: Fully Finished Other

Stunning panoramic views of Downtown Vancouver, Lions Gate Bridge, Inner Harbour and Stanley Park from all 3 levels of this gorgeous Chartwell Estate. This over 9,500 square foot mansion built by Stanhope Projects offers the very best in exquisite design and high end finishing's! 3 oversized bedrooms on upper level, wok kitchen, numerous patios and decks, spacious entertainment sized rooms, grand staircase, indoor pool and Jacuzzi, large media, 3 wet bars plus 4 car parking are just some of the amazing features this home will boast. This home is situated in the Chartwell neighbourhood within the British Properties close to great Private and Public Schools, Hollyburn Country Club and bus routes.

Rear Yard Exposure: Taxes: \$16,544.65

Suite:

List Broker 1: VIRANI REAL ESTATE ADVISORS

\$9,888,000 (LP) Active **1225 RENTON ROAD** (SP) 🐼 R2619503 West Vancouver



Total Floor Area: 6,963 Total Rooms: Year Built: Bedrooms: 5 2021 Lot Size (sq.ft.): 12,855.00 Bathrooms: Frontage (feet): 120.00 Parking Spaces: 10 Denth:

Style of Home: 2 Storey w/Bsmt. Basement Area: Fully Finished, Separate Entry Asphalt Type of Roof:

Exterior Finish: Aluminum, Stone, Stucco

Sold Date:

This UNIQUE architecture home is designed by Craig Chevalier and built by award winning MARBLE CONSTRUCTION in prestigious British Properties. The exceptional quality and modern architecture of this home offer a luxury lifestyle at its finest. Modern architecture blends with world-class features like; heated driveway, dry sauna, private pool and Jacuzzi, elevator. Enjoy beautiful ocean, downtown, and lions gate bridge views from both the main and second floors. South facing property with private pool, light-filled interior spaces, and oversized windows. GREAT LOCATION! Only a few blocks to Hollyburn country club, Chartwell Elementary School, and Sentinel Secondary School. An ARCHITECTURAL MASTERPIECE with the HIGHEST QUALITY of construction in British Properties.

Rear Yard Exposure: Taxes: \$8,798.68

Suite:

List Broker 1: Angell, Hasman & Associates Realty Ltd.

\$9,998,000 (LP) Active 735 SOUTHBOROUGH DRIVE West Vancouver (SP) R2641153



Rear Yard Exposure: Taxes: \$22,366.11 Suite: None

List Broker 1: Royal Pacific Realty Corp.

Total Floor Area: 8,431 Exterior Finish: Mixed, Stone, Wood Total Rooms: 25 Style of Home: 3 Level Split Year Built: 2017 Bedrooms: 6 Lot Size (sq.ft.): 25,308.00 Bathrooms: Basement Area: Full Type of Roof: Parking Spaces: 6 Frontage (feet): 101.70 Torch-On Depth: Sold Date:

A sturning contemporary south-facing home with ultra-luxury meets everyone's dream house expectations. 25308 sq ft park-like private estate nestied in the prestigious lower British Properties. Over 8400 sq ft of living space on 3 levels. Fully automated open-concept living with 6 bedrooms, 7.5 bathrooms, and a chef-inspired kitchen and wok kitchen with super thick granite countertops and Sub-Zero & Wolf appliances. Super High Vaulted ceiling with the extensive use of floor to ceiling glass. Have your summer activities on huge private patios and a swimming pool. Enjoy yourself in the spacious rec room with a full wet bar, wine room, home theater, private fitness studio, and spa. Nearby schools, Golf Club & shopping mall. Must Seel COVID-19 PROTOCOLS IN EFFECT

### Alex Ng

From:

Haneef Virani <haneef@virani.ca>

Sent:

April 22, 2022 12:44 PM

To:

William Choo; Alex Ng

Subject:

Marketing Report for 1103 Gilston Road, West Vancouver

Hello William and Alex

I am happy to provide to you a marketing update with regards to 1103 Gilston Road, West Vancouver:

- The subject property was listed by Virani Real Estate Advisors for \$8,000,000 plus GST on the Multiple Listing Service (MLS) on October 20th, 2021. The Subject Property was listed at this price for 98 days at which time the price was changed to \$7,400,000 and has been listed at this price since January 26, 2022. Total days on market with Virani Real Estate Advisors has been 184 days to date.
- VIRANI had taken professional photos and video of the property and prepared a professional informational brochure
- VIRAN! has sent out information on the subject property to our core list of clients approximately 2,000 people
- VIRANI has sent out information on the subject property to all REALTORS in the REBGV Real Estate Board of Greater Vancouver approximately 15,000 realtors
- VIRANI has sent out information on the subject property to our international contacts and other VIRANI international offices
- VIRANI has advertised the home online through VIRANI website, social media and Real Estate Weekly and in print through local Newspaper and THE V LIST MAGAZINE (3 times) – over 45,000 distribution
- VIRANI has hosted over 10 Brokers Opens and approx. 25 Public Open Houses approximately over 250 Buyers attended
- VIRANI has conducted 64 By Appt viewings
- We have had 4 offers to date, and an offer of \$6,330,000 PLUS GST has been accepted subject to court approval. Besides the current accepted offer only one of the other offers was accepted and the Buyers did not proceed due to the home requiring work that wasn't in their budget.

Due to the current conditions in the high end real estate market in West Vancouver and lack of sales in the past 12-18 months, and also the state of which the subject property is in and work required, I feel the accepted price to be fair. Based on all the feedback we have had through open houses and by appointment viewings, the price accepted does represent a fair value. The home as mentioned has some items missing that need to be installed and requires several maintenance items and fixes to be comparable to similar homes in the area.

Thank you,

Haneef

HANEEF VIRANI, PREC\*
Chief Operating Officer



T: 604.913.1000 haneef@virani.ca www.virani.ca VIRANI REAL ESTATE ADVISORS

Head Office | 10S-100 Park Royal S | West Vancouver | V7T 1A2

Vancouver | 109-1500 Howe St | Vancouver | V6Z 2NI

Seattle | 609-10655 NE 4th St | Seattle | 98004

London | 2nd floor, Berkeley Square House | Mayfair | W IJ 6BD

Beijing | 1801-B#4 Zhubang 2000, 100 Balizhuang West Road | Beijing | 100025

8





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### Prepared for 1103 Gilston Rd. West Vancouver

·	1
Date	Agent
1 April 21, 2022	Graeme Liu PREC*
2 April 17, 2022	Wendy Zhang
3 April 7, 2022	Joyce Zhu
4 April 7, 2022	Haneef Virani - Our own client
5 March 31, 2022	Troy Sefton
6 March 31, 2022	Jay Yang
7 March 30, 2022	Annabel Lee PREC*
8 March 30, 2022	Alfie Yang PREC*
9 March 26, 2022	Suzy Huang
10 March 26, 2022	Rayna Yu PREC*
11 March 24, 2022	Michael Dunn
12 March 16, 2022	Owen Yu
13 March 15, 2022	Beijing Liu PREC*
14 March 11, 2022	Amir Hamzeali
15 March 1, 2022	Jila Rezai PREC*
16 February 25, 2022	Jia Lu PREC*
17 February 24, 2022	Pansy Chen PREC*
18 February 22, 2022	Annabel Lee PREC*
19 February 17, 2022	Leo Zhang PREC*
20 February 17, 2022	Li Hong Wang
21 February 13, 2022	Irene Ruan
22 February 10, 2022	Ann Zhang
23 February 9, 2022	Connie Chung
24 January 31, 2022	Sally Guo PREC*
25 January 30, 2022	Jesse Williamson PREC*
26 January 27, 2022	Jonson Xiong
27 January 19, 2022	Haneef Virani - Our own client
28 January 4, 2022	Jay Yang
29 December 20, 2021	Kevin Li PREC*,
30 December 12, 2021	Cary Zhou,
31 December 14, 2021	Thai Tran,
32 November 27, 2021	Brian Kozak,
33 November 20, 2021	lain Edmonds,
34 November 23, 2021	***************************************
35 November 6, 2021	Karen Yang PREC*,
36 October 23, 2021	Kevin Fan - PREC,
37 October 23, 2021	Haneef Virani - Our own client

#### General Feedback:

- Looking for more Move in Ready Property.
- Substantial Work Required.
- Didn't like the interior finishings
- Didn't like the stairs and entrance.
- Didn't like the kitchen and appliances.
- Didn't want to deal with Court process.

#### Offers:

1st offer: Jan 4th, 2022

Agent: Jay Yang

**Details:** Offer received for \$6.35 million plus GST and includes furniture..... didn't accept \$6.45 million plus GST

counter which included furniture.

2nd offer: March 6th, 2022 Agent: Jila Rezaei PREC

Details: offer sent offer for \$6 million plus GST and didn't respond to counter offer for \$7 million plus GST.

3rd Offer: March 12th, 2022 Agent: Amir Hamzehali

**Details:** initial offer \$6.2 million plus GST and includes furniture and ..... their final counter offer \$6.47 million plus GST and EXCLUDES furniture that

was accepted subject to Court approval.

Buyer didn't remove subjects.

4th offer: April 12th, 2022

**Agent:** Troy Sefton

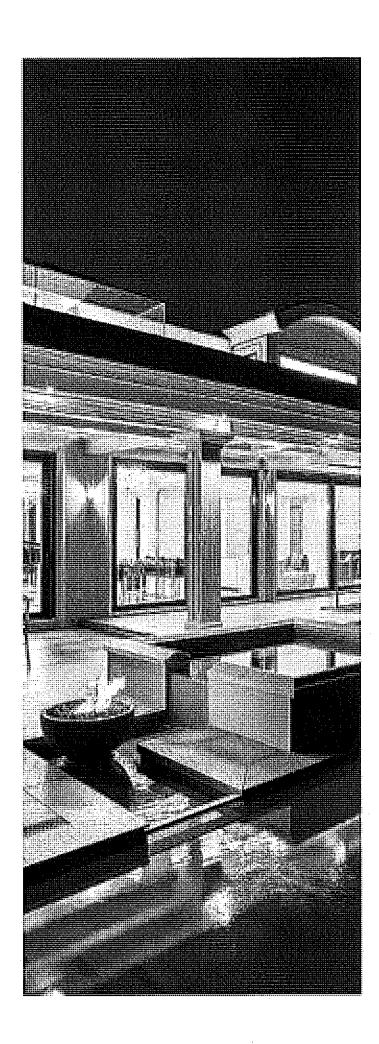
**Details:** initial offer \$6.3 million plus GST and includes furniture and ..... their final counter offer \$6.33 million plus GST and EXCLUDES furniture that

was accepted subject to Court approval.



# 1105 Gilston Road, West Vancouver

DIGITAL MIDIAN MARKETING REVIEW



# The Process

# MLS & Realtor.ca

1103 Gilston Road has been directly exposed to 1,353 Realtors and 742 Clients with a home buying criteria that matches the details.

## VIRANI.CA

Virani.ca is directly marketing your home to potentially relevant buyers. 76 unique visitors viewed your home multiple times with 46% searching organically for your home.

# Real Estate Weekly

Featured on Real Estate Weekly, 1103 Gilston Road has appeared in the Search results 25,087 tlmes. 2,405 home buyers have viewed the listing details, 16 prospective buyers are following the home for updates and 5 buyers have directly contacted VIRANI for more information. The VIRANI Virtual tour has been viewed on Real Estate Weekly over 260 times.

## VIRANI E Newsletter

1103 Gilston Road was featured in several of our Weekly and Monthly Founders Message Email Newsletter it was Received by over 10,000 potential buyers and investors.

## VIRANI Social Media

Recently featured on VIRANI's social media account your home reached over 380 Vancouver/North Shore locals and over 5,800 of our followers. Since its launch, the 1103 Gilston Road virtual tour has received over 1,200 views.

# The V List Magazine

Gilston Road was included in The V List Magazine Spring 2022 with an estimated readership of 90,000+

# **MLS Statistics**

Matched Saved	478
Total Hits	2,946
Agent Hits	2,204
Property Details	2,946
Unique Agent Hits	1,353
Views from Email	695
Client Hits	<b>74</b> 3
Emailed from System	1,263

# **VIRANI.CA Statistics**

There are targeted and relevant buyers interested in 1103 Gilston Road, West Vancouver. On average each visitor is going back to view your homes photos and details 1 - 2 times. 82 unique visitors were specifically searching for 1103 Gilston Road online.

Page Views	82
Unique Visitors	76
Views Per Visitor	1-2

The majority of visitors who are viewing your home are from Vancouver, West Vancouver and North Vancouver. The top 5 cities where viewers are visiting from:

-Vancouver	- Richmond
-West Vancouver	- Surrey - LA
-North Vancouver	- LA

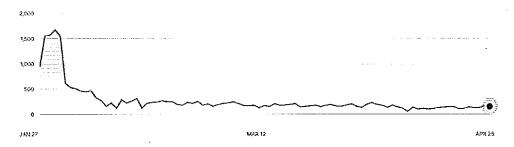
#### Top Sources

- Google	46%
- Direct	32%
- Email Campaigns	8%

# Real Estate Weekly Statistics

Page Views	2,405
Inquiries	5
Favourited	16
Shared:	0
Virtual Tour Clicks	261

#### Page Views January 2022 - April 2022



# Virani E Newsletter

1103 Gilston Road, West Vancouver was featured in Several of our Weekly VIRANI Emails and our Monthly "Founder Message" email newsletters sent to over 10,000 of VIRANI's top clients and associates.

Exposure

10,000+

# The V List Magazine

1103 Gilston Road was included in our most recent edition of The V List Magazine (Spring 2022) with direct and unaddressed distribution through Canada Post.

Gilston was exposed through the following channels.

West Vancouver

North Vancouver

Vancouver

Top Businesses North Shore and Vancouver

Virani International and Local Client Database

Digital Viewers

Total Estimated Readership

90,500+

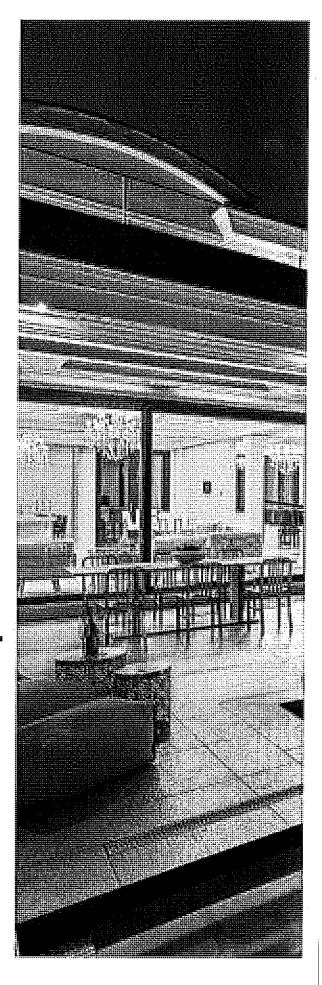
# Overview

Unique Home Views

6,906+

Total Reach

110,000+



# Virani Real Estate Advisors

VIRANICA : 604.695.1000 | 14FO(591FAP) LA



# SCHEDULE "D"

CONTRACT OF PURCHASE AND SALE WITH LI MEI ZHOU EFFECTIVE APRIL 14, 2022 DocuSign Envelope ID: C6438DC5-0098-4A3A-9384-5BF1A169F862

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# INFORMATION ABOUT THE CONTRACT OF PURCHASE AND SALE **RESIDENTIAL**

THIS INFORMATION IS INCLUDED FOR THE ASSISTANCE OF THE PARTIES ONLY. IT DOES NOT FORM PART OF THE CONTRACT AND SHOULD NOT AFFECT THE PROPER INTERPRETATION OF ANY OF ITS TERMS.

- 1. **CONTRACT:** This document, when signed by both parties, is a legally binding contract. READ IT CAREFULLY. The parties should ensure that everything that is agreed to is in writing.
- 2. **DEPOSIT(S):** In the *Real Estate Services Act*, under Section 28 it requires that money held by a brokerage in respect of a real estate transaction for which there is an agreement between the parties for the acquisition and disposition of the real estate be held by the brokerage as a stakeholder. The money is held for the real estate transaction and not on behalf of one of the parties. If a party does not remove one or more conditions, the brokerage requires the written agreement of both parties in order to release the deposit. If both parties do not sign the authorization to release the deposit, then the parties will have to apply to court for a determination of the deposit issue.
- 3. **COMPLETION:** (Section 4) Unless the parties are prepared to meet at the Land Title Office and exchange title documents for the purchase price, it is, in every case, advisable for the completion of the sale to take place in the following sequence:
  - (a) The buyer pays the purchase price or down payment in trust to the buyer's lawyer or notary (who should advise the buyer of the exact amount required) several days before the completion date and the buyer signs the documents.
  - (b) The buyer's lawyer or notary prepares the documents and forwards them for signature to the seller's lawyer or notary who returns the documents to the buyer's lawyer or notary.
  - (c) The buyer's lawyer or notary then attends to the deposit of the signed title documents (and any mortgages) in the appropriate Land Title Office.
  - (d) The buyer's lawyer or notary releases the sale proceeds at the buyer's lawyer's or notary's office.

Since the seller is entitled to the seller's proceeds on the completion date, and since the sequence described above takes a day or more, it is strongly recommended that the buyer deposits the money and the signed documents at least two days before the completion date, or at the request of the conveyancer, and that the seller delivers the signed transfer documents no later than the morning of the day before the completion date.

While it is possible to have a Saturday completion date using the Land Title Office's electronic filing system, parties are strongly encouraged not to schedule a Saturday completion date as it will restrict their access to fewer lawyers or notaries who operate on Saturdays; lenders will generally not fund new mortgages on Saturdays; lenders with existing mortgages may not accept payouts on Saturdays; and other offices necessary as part of the closing process may not be open.

- 4. **POSSESSION:** (Section 5) The buyer should make arrangements through the REALTORS® for obtaining possession. The seller will not generally let the buyer move in before the seller has received the sale proceeds. Where residential tenants are involved, buyers and sellers should consult the *Residential Tenancy Act*.
- 5. **TITLE:** (Section 9) It is up to the buyer to satisfy the buyer on matters of zoning or building or use restrictions, toxic or environmental hazards, encroachments on or by the property and any encumbrances which are staying on title before becoming legally bound. It is up to the seller to specify in the contract if there are any encumbrances, other than those listed in section 9, which are staying on title before becoming legally bound. If you as the buyer are taking out a mortgage, make sure that title, zoning and building restrictions are all acceptable to your mortgage company. In certain circumstances, the mortgage company could refuse to advance funds. If you as the seller are allowing the buyer to assume your mortgage, you may still be responsible for payment of the mortgage, unless arrangements are made with your mortgage company.

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#### INFORMATION ABOUT THE CONTRACT OF PURCHASE AND SALE

#### RESIDENTIAL (continued)

6. **CUSTOMARY COSTS:** (Section 15) In particular circumstances there may be additional costs, but the following costs are applicable in most circumstances:

#### Costs to be Borne by the Seller

Lawyer or notary Fees and Expenses:

- attending to execution documents

Costs of clearing title, including:

- investigating title,

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- discharge fees charged by encumbrance holders,
- prepayment penalties.

Real Estate Commission (plus GST). Goods and Services Tax (if applicable).

#### Costs to be Borne by the Buyer

Lawyer or notary Fees and Expenses:

- searching title,
- drafting documents.

Land Title Registration fees.

Survey Certificate (if required). Costs of Mortgage, including:

- mortgage company's lawyer/notary,
- appraisal (if applicable),
- Land Title Registration fees.

Fire Insurance Premium.

Sales Tax (if applicable). Property Transfer Tax.

Goods and Services Tax (if applicable).



In addition to the above costs there maybe financial adjustments between the seller and the buyer pursuant to Section 6 and additional taxes payable by one or more of the parties in respect of the property or the transaction contemplated hereby (eg. Empty Home Tax and Speculation Tax).

- 7. **CLOSING MATTERS:** The closing documents referred to in sections 11, 11A and 11B of this contract will, in most cases, be prepared by the buyer's lawyer or notary and provided to the seller's lawyer or notary for review and approval. Once settled, the lawyers/notaries will arrange for execution by the parties and delivery on or prior to the completion date. The matters addressed in the closing documents referred to in Sections 11A and 11B will assist the lawyers/notaries as they finalize and attend to various closing matters arising in connection with the purchase and sale contemplated by this contract.
- 8. RISK: (Section 16) The buyer should arrange for insurance to be effective as of 12:01 am on the completion date.
- 9. FORM OF CONTRACT: This Contract of Purchase and Sale is designed primarily for the purchase and sale of freehold residences. If your transaction involves: a house or other building under construction, a lease, a business, an assignment, other special circumstances (including the acquisition of land situated on a First Nations reserve), additional provisions, not contained in this form, may be needed, and professional advice should be obtained. In some instances, a Contract of Purchase and Sale specifically related to these circumstances may be available. Please check with your REALTOR® or legal professional for more information. A Property Disclosure Statement completed by the seller may be available.
- 10. **REALTOR® Code, Article 11:** A REALTOR® shall not buy or sell, or attempt to buy or sell an interest in property either directly or indirectly for himself or herself, any member of his or her immediate family, or any entity in which the REALTOR® has a financial interest, without making the REALTOR® sposition known to the buyer or seller in writing. Among the obligations included in Section 53 of the Real Estate Services Rules: If a licensee acquires, directly or indirectly, or disposes of real estate, or if the licensee assists an associate in acquiring, directly or indirectly, or disposing of real estate, the licensee must make a disclosure in writing to the opposite party before entering into any agreement for the acquisition or disposition of the real estate.
- 11. **RESIDENCY:** When completing their residency and citizenship status, the buyer and the seller should confirm their residency and citizenship status and the tax implications thereof with their lawyer/accountant.
- 12. **AGENCY DISCLOSURE:** (Section 21) All designated agents with whom the seller or the buyer has an agency relationship should be listed. If additional space is required, list the additional designated agents on an addendum to the Contract of Purchase and Sale.

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# **CONTRACT OF PURCHASE AND SALE**

BROKERAGE: Century 21 In Town Realty		_ DATE: April	12th 2022
ADDRESS: 421 Pacific Street Vancouver	BC V6Z2P5_	PHONE: (604) 685-	5951
PREPARED BY: Troy Sefton	M	ILS® NO: <u>R2646149</u>	
1144 1991	SELLED 1100 Olleton Doc	d Haldinga Ina	(AN)
BUYER: Li Mei Zhou	SELLER: 1103-Gilston Poo	<del>d Holdings Inc.</del> Associates Inc.	Court
BUYER:	appointed Re	ceive Manager of	1103
BUYER:	SELLER: Gilston Rd H	oldings Inc.	
ADDRESS: <u>c/o</u> Century 21 in town realty		STON	· · · · · · · · · · · · · · · · · · ·
421 Pacific St	West Vancouver		BC
Vancouver PC: V6Z 2P5		PC: <u>V7S 2E7</u>	
PROPERTY: 1103 GILSTON ROAD			
UNIT NO. ADDRESS OF PROPERTY	V	/ <del>/</del> 0 0 7	
West Vancouver CITY/TOWN/MUNICIPALITY		7S 2E7	
002-841-231	,	O31AL CODE	
PID OTHER PID(S)			
LOT 20 BLOCK 34 CAPILANO ESTATES PLAN 9111			
			*
LEGAL DESCRIPTION			
The Buyer agrees to purchase the Property from the Seller of	on the following terms and su	ubject to the followin	g conditions:
		— ps	9
1. PURCHASE PRICE: The Purchase Price of the Property v			
Six Million Three Hundred Thousand Six Million Three Hundred Thirty Thousand	AN	330,000.00	Al)
70"	*	DOLLARS (P	urchase Price)
\$316,500.00		· ·	
2. <b>DEPOSIT:</b> A deposit of \$\frac{315,000.00}{315,000.00} \frac{\$325,000.00}{315,000.00}	which will form part of the P	urchase Price, will b	e paid <b>within</b>
24 hours of acceptance unless agreed as follows:			
Within one business day of accepted offer.	Contila	y 21 In Town Real	ty in thust
	century	y ZI In TOWN Real	ty in trust
All monies paid pursuant to this Section (Deposit) w	ill be paid in accordance v	with Section 10 or	by uncertified
cheque except as otherwise set out in this Section 2	and will be delivered in tr	ust to Gontury 21 In To	wn-Realty in truct
	d held in trust in accordance		
Estate Services Act. In the event the Buyer fails to pay th			
Seller's option, terminate this Contract. The party who re			
Deposit to the Buyer's or Seller's conveyancer (the "Conve	eyancer') without further write	tten direction of the I	3uyer or Seller,
provided that: (a) the Conveyancer is a Lawyer or Notar	y; (b) such money is to be h	eld in trust by the Co	onveyancer as
stakeholder pursuant to the provisions of the Real Esta	ite Services Act pending the o	completion of the tr	ansaction and
not on behalf of any of the principals to the transaction		ot complete, the mo	ney snould be
returned to such party as stakeholder or paid into Coul	π.		
OS		l au	
		<u> </u>	
BUYER'S INITIALS		SELLER'	S INITIALS

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West Vancouver

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PROPERTY ADDRESS

3. TERMS AND CONDITIONS: The purchase and sale of the Property includes the following terms and is subject to the following conditions:

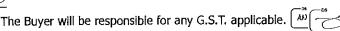
The buyer has acknowledged this is a subject free offer.

The seller will grant access to the property for the buyer or buyers agent three times before completion with 24 hour notice.

The property will be sold as is where is.



The Purchase Price does not include G.S.T.



The attached Schedule A forms part of this contract.



The Buyer is aware that driveway heating, heater for the swimming pool, audio/video finishing and finishing for the Control 4 system are all not included.



If court approval of this Contract is not granted on or before June 15 2022, then this Contract will be null and void and the Deposit will be returned to the Buyer.



Each condition, if so indicated is for the sole benefit of the party indicated. Unless each condition is waived or declared fulfilled by written notice given by the benefiting party to the other party on or before the date specified for each condition, this Contract will be terminated thereupon and the Deposit returnable in accordance with the Real Estate Services Act.



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PR	OPERTY ADDRESS
4.	COMPLETION: The sale will be completed on May See Schedule A 20 w, yr. 2022 (Completion Date) at the appropriate Land Title Office.
5.	POSSESSION: The Buyer will have vacant possession of the Property at 12:00 o'clock P-m. or May 21 ,yr. 2022 (Possession Date) or, subject to the following existing tenancies, if any
	See Schedule A
6.	ADJUSTMENTS: The Buyer will assume and pay all taxes, rates, local improvement assessments, fuel utilities and other charges from, and including, the date set for adjustments, and all adjustments both incoming and outgoing of whatsoever nature will be made as of May See Schedule A 21st , yr. 2022 (Adjustment Date)
7.	INCLUDED ITEMS: The Purchase Price includes any buildings, improvements, fixtures, appurtenances and attachments thereto, and all blinds, awnings, screen doors and windows, curtain rods, tracks and valances, fixed mirrors, fixed carpeting, electric, plumbing, heating and air conditioning fixtures and all appurtenances and attachments thereto as viewed by the Buyer at the date of inspection, INCLUDING:  Air Conditioning, ClthWshs/Dryrs/Frdgs/Stves/DWs, Hot Tub Spa/Swirlpool, Microwave, Security System, Smoke Alarm, Sprinkler - Fire, Sprinkler - Inground, Vacuum - Built In, Wet Bar, security system, piano, bods, couches, sofae, pool table, home theatre system, sound system, outdoor furniture, BBQ, chandeliers, Televisions, kitchenware, art, decorations (all staging furniture)
AW AW	Projector and screen in Media room.  BUT EXCLUDING:  All Furniture, all art and accessories.
8.	VIEWED: The Property and all included items will be in substantially the same condition at the Possession Date as when viewed by the Buyer on April 2nd , yr. 2022
9.	<b>TITLE:</b> Free and clear of all encumbrances except subsisting conditions, provisos, restrictions exceptions and reservations, including royalties, contained in the original grant or contained in any other grant or disposition from the Crown, registered or pending restrictive covenants and rights-of-way in favour of utilities and public authorities existing tenancies set out in Section 5, if any, and except as otherwise set out herein.
10	. <b>TENDER:</b> Tender or payment of monies by the Buyer to the Seller will be by certified cheque, bank draft, wire transfel or Lawyer's/Notary's or real estate brokerage's trust cheque.
11	. <b>DOCUMENTS:</b> All documents required to give effect to this Contract will be delivered in registrable form where necessary and will be lodged for registration in the appropriate Land Title Office by 4 pm on the Completion Date.
44.1	A CELLED'S DANTICULARS AND DESIDENCY. The Seller shall deliver to the Ruyer on or before the Completion Date a

11A SELLER'S PARTICULARS AND RESIDENCY: The Seller shall deliver to the Buyer on or before the Completion Date a statutory declaration of the Seller containing: (1) particulars regarding the Seller that are required to be included in the Buyer's Property Transfer Tax Return to be filed in connection with the completion of the transaction contemplated by this Contract (and the Seller hereby consents to the Buyer inserting such particulars on such return); (2) a declaration regarding the Vancouver Vacancy By-Law for residential properties located in the City of Vancouver; and (3) if the Seller is not a non-resident of Canada as described in the non-residency provisions of the Income Tax Act, confirmation that the Seller is not then, and on the Completion Date will not be, a non-resident of Canada. If on the Completion Date the Seller is a non-resident of Canada as described in the residency provisions of the Income Tax Act, the Buyer shall be entitled to hold back from the Purchase Price the amount provided for under Section 116 of the Income Tax Act.



SELLER'S INITIALS

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- 11B. **GST CERTIFICATE:** If the transaction contemplated by this Contract is exempt from the payment of Goods and Services Tax ("GST"), the Seller shall execute and deliver to the Buyer on or before the Completion Date, an appropriate GST exemption certificate to relieve the parties of their obligations to pay, collect and remit GST in respect of the transaction. If the transaction contemplated by this Contract is not exempt from the payment of GST, the Seller and the Buyer shall execute and deliver to the other party on or before the Completion Date an appropriate GST certificate in respect of the transaction.
- 12. **TIME:** Time will be of the essence hereof, and unless the balance of the payment is paid and such formal agreements to pay the balance as may be necessary is entered into on or before the Completion Date, the Seller may, at the Seller's option, terminate this Contract, and, in such event, the amount paid by the Buyer will be non-refundable and absolutely forfeited to the Seller, subject to the provisions under the *Real Estate Services Act*, on account of damages, without prejudice to the Seller's other remedies.
- 13. **BUYER FINANCING:** If the Buyer is relying upon a new mortgage to finance the Purchase Price, the Buyer, while still required to pay the Purchase Price on the Completion Date, may wait to pay the Purchase Price to the Seller until after the transfer and new mortgage documents have been lodged for registration in the appropriate Land Title Office, but only if, before such lodging, the Buyer has: (a) made available for tender to the Seller that portion of the Purchase Price not secured by the new mortgage, and (b) fulfilled all the new mortgagee's conditions for funding except lodging the mortgage for registration, and (c) made available to the Seller, a Lawyer's or Notary's undertaking to pay the Purchase Price upon the lodging of the transfer and new mortgage documents and the advance by the mortgage of the mortgage proceeds pursuant to the Canadian Bar Association (BC Branch) (Real Property Section) standard undertakings (the "CBA Standard Undertakings").
- 14. **CLEARING TITLE:** If the Seller has existing financial charges to be cleared from title, the Seller, while still required to clear such charges, may wait to pay and discharge existing financial charges until immediately after receipt of the Purchase Price, but in this event, the Seller agrees that payment of the Purchase Price shall be made by the Buyer's Lawyer or Notary to the Seller's Lawyer or Notary, on the CBA Standard Undertakings to pay out and discharge the financial charges, and remit the balance, if any, to the Seller.
- 15. **COSTS:** The Buyer will bear all costs of the conveyance and, if applicable, any costs related to arranging a mortgage and the Seller will bear all costs of clearing title.
- 16. **RISK:** All buildings on the Property and all other items included in the purchase and sale will be, and remain, at the risk of the Seller until 12:01 am on the Completion Date. After that time, the Property and all included items will be at the risk of the Buyer.
- 17. **PLURAL:** In this Contract, any reference to a party includes that party's heirs, executors, administrators, successors and assigns; singular includes plural and masculine includes feminine.
- 18. **REPRESENTATIONS AND WARRANTIES:** There are no representations, warranties, guarantees, promises or agreements other than those set out in this Contract and the representations contained in the Property Disclosure Statement if incorporated into and forming part of this Contract, all of which will survive the completion of the sale.
- 19. PERSONAL INFORMATION: The Buyer and the Seller hereby consent to the collection, use and disclosure by the Brokerages and by the Managing Broker(s), Associate Broker(s) and representative(s) of those Brokerages (collectively the "Designated Agent(s)") described in Section 21, the real estate boards of which those Brokerages and Licensees are members and, if the Property is listed on a Multiple Listing Service®, the real estate board that operates the Multiple Listing Service®, of personal information about the Buyer and the Seller:
  - A. for all purposes consistent with the transaction contemplated herein:



AD SELLER'S INITIALS

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- B. if the Property is listed on a Multiple Listing Service®, for the purpose of the compilation, retention and publication by the real estate board that operates the Multiple Listing Service® and other real estate boards of any statistics including historical Multiple Listing Service® data for use by persons authorized to use the Multiple Listing Service® of that real estate board and other real estate boards;
- C. for enforcing codes of professional conduct and ethics for members of real estate boards; and
- D. for the purposes (and to the recipients) described in the British Columbia Real Estate Association's Privacy Notice and Consent form.

The personal information provided by the Buyer and Seller may be stored on databases outside Canada, in which case it would be subject to the laws of the jurisdiction in which it is located.

- 20. **ASSIGNMENT OF REMUNERATION:** The Buyer and the Seller agree that the Seller's authorization and instruction set out in Section 25(c) below is a confirmation of the equitable assignment by the Seller in the listing contract and is notice of the equitable assignment to anyone acting on behalf of the Buyer or Seller.
- 20A RESTRICTION ON ASSIGNMENT OF CONTRACT: The Buyer and the Seller agree that this Contract: (a) must not be assigned without the written consent of the Seller; and (b) the Seller is entitled to any profit resulting from an assignment of the Contract by the Buyer or any subsequent assignee.
- 21. **AGENCY DISCLOSURE:** The Seller and the Buyer acknowledge and confirm as follows (initial appropriate box(es) and complete details as applicable):

AN INITIALS	A.	The Seller acknowledges having received, read and understood the BC Financial Services Authority (BCFSA) form entitled "Disclosure of Representation in Trading Services" and hereby confirms that the Seller has an agency relationship with Haneef Virani PREC*  DESIGNATED AGENT(S)
INITIALS	В.	who is/are licensed in relation to VIRANI REAL ESTATE ADVISORS  BROKERAGE  The Buyer acknowledges having received, read and understood the BCFSA form entitled  "Disclosure of Representation in Trading Services" and hereby confirms that the Buyer has an agency relationship with Troy Sefton  DESIGNATED AGENT(S)
INITIALS	c.	who is/are licensed in relation to Century 21 In Town Realty  BROKERAGE  The Seller and the Buyer each acknowledge having received, read and understood the BCFSA form entitled "Disclosure of Risks Associated with Dual Agency" and hereby confirm that they each consent to a dual agency relationship with
INITIALS	D.	having signed a dual agency agreement with such Designated Agent(s) dated If only (A) has been completed, the Buyer acknowledges having received, read and understood the BCFSA form "Disclosure of Risks to Unrepresented Parties" from the Seller's agent listed in (A) and hereby confirms that the Buyer has no agency relationship.
BLIVER'S INITIAL		AN SELLER'S INITIALS

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- E. If only (B) has been completed, the Seller acknowledges having received, read and understood the BCFSA form "Disclosure of Risks to Unrepresented Parties" from the Buyer's agent listed in (B) and hereby confirms that the Seller has no agency relationship.
- 22. ACCEPTANCE IRREVOCABLE (Buyer and Seller): The Seller and the Buyer specifically confirm that this Contract of Purchase and Sale is executed under seal. It is agreed and understood that the Seller's acceptance is irrevocable, including without limitation, during the period prior to the date specified for the Buyer to either:
  - A. fulfill or waive the terms and conditions herein contained; and/or
  - B. exercise any option(s) herein contained.
- 23. THIS IS A LEGAL DOCUMENT. READ THIS ENTIRE DOCUMENT AND INFORMATION PAGE BEFORE YOU SIGN.

AD	April revoca	15 tion pr	<del>-14</del> ior to n	otifi	counter-offer, , yr. <u>2022</u> cation of its ac	cepta	(unless w ance), and	vithdr upon	awn in writi acceptance	ng witl of the	notifica offer, o	ition to the counter-	offer, by a	arty of sacceptin	uch ig in
	writing	gand n		the	other party of		=		•				-	•	_

If the Buyer is an individual, the Buyer declares that they are a Canadian citizen or a permanent resident as defined in the Immigration and Refugee Protection Act:

YES NITIALS		NO INITIALS		
Occusioned by:		<b>41</b> 0		(II)
BUYER — TEOCORROWCHIL	BUYER		BUYER	
Li Mei Zhou				
PRINT NAME	PRINT NAME		PRINT NAME	
			•	
WITNESS	WITNESS		WITNESS	

25. ACCEPTANCE: The Seller (a) hereby accepts the above offer and agrees to complete the sale upon the terms and conditions set out above, (b) agrees to pay a commission as per the Listing Contract, and (c) authorizes and instructs the Buyer and anyone acting on behalf of the Buyer or Seller to pay the commission out of the proceeds of sale and forward copies of the Seller's Statement of Adjustments to the Cooperating/Listing Brokerage, as requested forthwith after Completion. 4/13/2022

Seller's acceptance is dated \_\_\_\_\_ \_, yr.\_\_

The Seller declares their residency:

RESIDENT OF CANADA		NON-RESIDENT OF CANADA		as defined under th	e Income Tax Act.
Docustaned by:  Alex No	INITIALS	- '	INITIALS	<del></del>	SEA
SELLER  D. HANDING & ASSOCIATES INC. COURT-APPORT THE ASSETS, UNDERTAXINGS AND PROPERTY OF 1103 Gilston Hoad Holdings In		SELLER .		SELLER	
PRINT NAME		PRINT NAME		PRINT NAME	
WITNESS		WITNESS	<del>-</del>	WITNESS	

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<sup>\*</sup>PREC represents Personal Real Estate Corporation

# SCHEDULE "A" (Court Approved Sale Agreement)

	cs	os
	AD	
April 12		
DATE: <del>January</del>		22
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CONTRACT OF PURCHASE AND SALE RE:

Lot 20, Block 34, Plan VAP9111 District Lot CE, Group 1, New Westminster Land District PID 002-841-231

Civic Address:

1103 Gilston Road, West Vancouver, B.C. V7S 2E7

including all improvements thereon, personal property therein and all other property and assets related thereto (collectively the "Property"), between "D. Manning & Associates Inc." (defined below), and \_\_\_\_\_\_ (the "Buyer") of today's date (the "Agreement of Purchase and Sale").

Notwithstanding any term or condition contained in the Agreement of Purchase and Sale, whether contained herein or otherwise, on entering into the Agreement of Purchase and Sale the parties hereto agree as follows:

- 1. D. Manning & Associates Inc., Court-Appointed Receiver Manager of the Assets, Undertakings and Property of 1103 Gilston Road Holdings Inc. ("D. Manning & Associates Inc.") pursuant to an Order of Madam Justice Horsman of the Supreme Court of British Columbia ("the Court") on August 4, 2021, under Action No. S214960 and not in its personal capacity, agrees, subject to the other terms of the Agreement of Purchase and Sale, to present the Agreement of Purchase and Sale to the Court for approval and in so doing is not contractually or otherwise liable to any party in any way.
- 2. The Buyer accepts the Property "as is, where is" as of the Possession Date and covenants and agrees to save D. Manning & Associates Inc. harmless from any and all claims resulting from or relating to the age, fitness, condition, zoning, lawful use, or circumstances and location of the Property, and agrees to accept the Property subject to any outstanding work orders or notices or infractions as of the date of closing and subject to the existing municipal or other governmental by-laws, restrictions or orders affecting its use, including subdivision agreements, covenants, caveats, rights of way and easements. Notwithstanding the foregoing, the parties agree and acknowledge that the Property retains the benefit of any warranty under the British Columbia Homeowner Protection Office (HPO) of 2-5-10 New Home Warranty, as applicable.
- 3. The Buyer acknowledges and agrees that D. Manning & Associates Inc. makes no representations and/or warranties of any nature or kind whatsoever, including, without limitation, with respect to the Property, the fitness, condition (including environmental condition), zoning or lawful use of the Property and agrees to accept the Property in a "as is, where is" condition and subject to any outstanding work orders or notices of infractions as of the date of closing and subject

to the existing municipal or other governmental by-laws, restrictions or orders affecting its use, including sub-division agreements, covenants, caveats, rights of way and easements.

- 4. The Buyer acknowledges that it has relied entirely upon its own inspection and investigation with respect to quantity, quality and value of the Property and its suitability for any purpose, including occupancy, development, or derivation of value.
- 5. The Buyer acknowledges that the fixtures and chattels presently on the premises are to be taken by the Buyer at the Buyer's own risk completely, without representation or warranty of any kind from D. Manning & Associates Inc. as to the ownership or state of repair of any such fixtures and chattels. Without limitation, to the extent that D. Manning & Associates Inc. is unable to convey title to any chattels, separate arrangements will have to be made by the Buyer with any owner of any chattels in order for the Buyer to take title to any chattels.
- 6. The Buyer acknowledges that any information supplied to the Buyer by D. Manning & Associates Inc. or its agents or representatives is and was supplied without any representation or warranty, and that the responsibility for verification of any such information shall be wholly the responsibility of the Buyer.
- 7. The Buyer hereby waives any requirement for D. Manning & Associates Inc. to provide to the Buyer a site profile for the Property under the Environmental Management Act of the Province of British Columbia and any regulations in respect thereto.
- 8. D. Manning & Associates Inc. shall provide the Buyer with only those keys to the premises comprising the Property that are in its possession.
- 9. The Agreement of Purchase and Sale is subject to approval by the Court within 30 business days after the removal of the Buyer's Conditions Precedent (if applicable) or the acceptance by D. Manning & Associates Inc., whichever is later. This condition is for the sole benefit of D. Manning & Associates Inc.
- 10. D. Manning & Associates Inc. intends to maximize the proceeds of sale within the Court approval process. This offer will become public information prior to the Court approval date, and the Buyer acknowledges and agrees that other prospective purchasers may attend in Court in person or by agent at the hearing of the motion to approve this Agreement of Purchase and Sale and such prospective purchasers may make competing offers which may be approved by the Court. D. Manning & Associates Inc. may be compelled to advocate that the Court consider other offers in order to obtain the highest price for the Property. D. Manning & Associates Inc. gives no undertaking to advocate the acceptance of this offer. To protect its interest in purchasing the Property, the Buyer acknowledges and agrees that a representative should attend at the Court hearing on behalf of the Buyer and be prepared there to make such amended or increased offer to purchase the Property as the Court may permit or direct, and it is recommended that the Buyer seek independent legal advice to advance its own offer to the Court.
- 11. The Agreement of Purchase and Sale may be terminated at D. Manning & Associates Inc.'s sole option if:
- a) At any time prior to Court approval, D. Manning & Associates Inc. determines it is inadvisable to present the Agreement of Purchase and Sale to the Court;
- b) At any time prior to Court approval, the security which is the subject of the Court proceedings is redeemed; or

c) The Court makes an order cancelling or changing the power of sale;

and in any such event D. Manning & Associates Inc. shall have no further obligations or liability to the Buyer under the Agreement of Purchase and Sale or otherwise. This condition is for the sole benefit of D. Manning & Associates Inc.

- 12. In the event that:
- a) The mortgagor or any other person shall become entitled to redeem, assign or place the mortgage in good standing and does so prior to the completion of the sale; or
- b) D. Manning & Associates Inc. is unable to complete the sale pursuant to the Court Order;
- then D. Manning & Associates Inc. shall have the right to terminate the Agreement of Purchase and Sale and upon giving written notice to the Buyer that it is so doing, the Agreement of Purchase and Sale shall be cancelled, without interest or deduction. Written notice shall be deemed to be validly given if received by the agent or solicitor or notary for the Buyer.
- 13. D. Manning & Associates Inc. shall not be required to furnish any title documents and shall only be required to provide such deeds, copies thereof, or evidence of title as are in its possession or control.
- 14. The Buyer acknowledges and agrees that time will be of the essence hereof, and unless the balance of the cash payment is paid or such formal agreement to pay the balance as may be necessary is entered into on or before the Completion Date, D. Manning & Associates Inc. may at its option either terminate or reaffirm the Agreement of Purchase and Sale, and in either event the amount paid by the Buyer, including without limitation the deposit will be absolutely forfeited to D. Manning & Associates Inc. on account of damages without prejudice to any of D. Manning & Associates Inc.'s other remedies.
- 15. The Completion, Possession and Adjustment dates shall take place on that date that is twelve (12) business days following the date of Court approval of this Agreement.
- 16. The Buyer acknowledges and agrees to provide the net sale proceeds to Owen Bird Law Corporation, in Trust, by way of wired transfer of funds.
- 17. This Agreement may be signed in counterparts and each such counterpart will constitute an original document and, taken together, will constitute one and the same instrument.
- 18. In addition to the purchase price, the Buyer is liable for all applicable Goods and Services Tax, Property Transfer Tax, Provincial Sales Tax and any other applicable taxes.
- 19. No property disclosure statement concerning the Property forms part of the Agreement of Purchase and Sale.
- 20. In the event of any conflict or inconsistency between the terms of the Agreement of Purchase and Sale and this Schedule "A", the terms of this Schedule "A" shall prevail.

DocuSign Envelope ID: C6438DC5-0098-4A3A-9384-5BF1A169F862
DocuSign Envelope ID: B4B3155E-35C5-4768-A068-1591390C64D2
DocuSign Envelope ID: 46236F69-EE79-4826-A44B-2864B02AAD82

D. MANNING & ASSOCIATES INC. COURT-APPOINTED RECEIVER MANAGER OF THE ASSETS, UNDERTAKINGS AND PROPERTY OF 1103 GILSTON ROAD HOLDINGS INC. (not in its personal capacity)
Per: Alex No 4/13/2022  Authorized Signatory

# SCHEDULE "E"

WESTECH APPRAISAL SERVICES LTD. APPRAISAL EFFECTIVE AUGUST 8, 2021

Mr. Amir Hamzehali 2397 Marine Drive West Vancouver, BC V7V 1K9

Re: Property: 1103 Gilston Road

West Vancouver, BC V7\$ 2E7

Borrower: 1103 Gilston Road Holdings Inc.

File No.: 21080909

In accordance with your request, we have appraised the above referenced property. The purpose of this Appraisal Assignment is to determine the current market value for conventional second mortgage financing purposes based on the property's general condition end characteristics. This is a Form Report that is intended to comply with the reporting requirements of the Canadien Uniform Standards of Professional Appraisal Practice for a Form Appraisal Report as well as meeting the test of a "reasonable appraiser". As such, it presents only summery discussions of the data, reasoning and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation concerning the data, reasoning, and analyses is retained in the appraiser's file. The information contained in this report is specific to the needs of the client and for the stated intended use. The appraiser is not responsible for unauthorized use of this report.

The intended User of this appraisal report is the Client. The Intended Use of the report is to evaluate the property (as of the effective date) for conventional second mortgage financing purposes. The conclusions arrived at in the report are subject to the steted scope of work, reporting requirements and conditions contained in the appraisal report, and definition of Market Value. The appraiser is not aware of any third parties that are likely to rely on the report and no additional intended users were identified. Liability in this respect or any other use than thet stated in the report is expressly denied.

WesTech Appraisal Services Ltd\_per

Ali Mirzaei, B.Com., CRA Senior Appraiser

REFE	RESIDENTIAL RESIDENTIAL	L APPKAIS	AL REPU	<u>n j</u>	FILE IN.	21080909	
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1 %	PHONE: (604) 500-1010 FAX		604) 986-272		1) 986-2552	2	of Canada
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	DOORS Far							_	X Yacuum		Security Syste			Shyfi		Soʻzvium
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	ELECTRICAL:		-		<b></b> .				Garage Ope		Swimming Po					414.4
	ESTLMATED RATED CAP								i <b>∑i</b> gazyaoh		awniing Lo	, N	CONTRACTOR	ys/Wina Fridge'	E)27200	
	-	Radian				oslTyps <u>G</u>										
	WATER HEATER:	Instant	Asmd-8	0 Gallo	ns- Nat	ural Gas	<u> </u>		OVERALL INT. CO	ND: 🔀	Good	[] Av	£1339	Far		Poor
	ROOM ALLOCATION											·				
	LEVEL	ENTRANCE	LIVNG	Daving	KITCHEN	FAV.LY	BEOROOMS	DEN	RULL BATH	PART BATH	LAUNDRY	Wok/Eating	Gvm/Rec	Mda/Utl/Str	ROOM TOTAL	AREA
	WAN	1	1	1	1	1	1	1	1	2		2	1		8	2,941 SF
	SECONO		•	<u> </u>	<b>-</b>	<b>!</b>	4		4		1	<del>-</del>			4	2,233 SF
3	THRO						7		<del></del>							2,20001
	inny										<u> </u>	<del> </del>		-		
. :																
*					L	1	<u></u>	L				1		1		
	ASOVE GRADE TOTALS:		<u>ড: 18</u>	BEORG	OVS:	6 BA	THROOMS:	7:2				1			TOTAL AREA	5,174 SF
	BASEVENT															
IIS	Driech Litt	1					1		2				2	3	6	2,941 SF
VEMENTS	Janes III	1					1		2				UNIT OF N	EASUREMENT:	Sq. A	Sq. M
IMPROVEMENTS	BASEVENT FRISH media room, basement ha	The S	çellar/u	itility ro	om, an	exercise	finished e room,	and a	cally full t			h contai	UNIT OF N SOURCE OF M	EASUREVENT: Creation	∭ sq. n Floor P room, a w	્રિક્ષ્મ lans ret bar, a
IMPROVEMENTS	BASEVENT FNISH media room,	The S	çellar/u	itility ro	om, an	exercise	finished e room,	and a	cally full t			h contai	UNIT OF N SOURCE OF M	EASUREVENT: Creation	∭ sq. n Floor P room, a w	્રિક્ષ્મ lans ret bar, a
IMPROVEMENTS	BASEVENT FNISH media room,	The S	çellar/u	itility ro	om, an	exercise	finished e room,	and a	cally full t			h contai	UNIT OF N SOURCE OF M	EASUREVENT: Creation	∭ sq. n Floor P room, a w	્રિક્ષ્મ lans ret bar, a
IMPROVEMENTS	BASEVENT FNISH media room,	The s	cellar/u finishe	itility ro	om, an imilar f	exerciso inishing	finished e room, r to the r	and a	cally full to low heigh loor.	nt stora	ge roon	h contai n which	UNITOF W SOURCE OF M ns a rec has bee	EASUREVENT: Creation	∭ sq. n Floor P room, a w	્રિક્ષ્મ lans ret bar, a
IMPROVEMENTS	BASEVENT FIXISH media room, basement ha	The s	cellar/u finishe	itility ro	om, an imilar f	exerciso inishing	finished e room, r to the r	and a	cally full t	nt stora	ge roon	h contai n which	UNITOF W SOURCE OF M ns a rec has bee	EASUREVENT: Creation	∭ sq. n Floor P room, a w	્રિક્ષ્મ lans ret bar, a
IMPROVEMENTS	BASEVENT FIXISH media room, basement ha	The s	cellar/u finishe	itility ro	om, an imilar f	exerciso inishing	finished e room, r to the r	and a	cally full to low heigh loor.	nt stora	ge roon	h contai n which	UNITOF W SOURCE OF M ns a rec has bee	EASUREVENT: Creation	∭ sq. n Floor P room, a w	્રિક્ષ્મ lans ret bar, a
IMPROVEMENTS	BASEVENT FIXISH media room, basement ha	The s	cellar/u finishe	tility ro d with s Built-	om, an imilar f	exercise inishing garage	finished e room, to the r	and a main f	cally full to low heigh loor.	nt stora	ge roon	h contai n which drivewa	UNIT OF M SOURCE OF M INS A FOC has bee	resurement Easurement Creation en Incluc	⊠ są. n Floor Pi room, a w led in the	sa.w lans et bar, a TLA. The
IMPROVEMENTS	BASEVENT FINISH  media room, basement ha  GARAGES/CARPORT/PA	The s	cellar/u finishe	Itility ro d with s Built-i	om, an similar f in triple	exercise inishing garage	finished e room, to the r accesse	and a main f ed fro	cally full to low heigh loor.  m the from	nt stora	ge roon	h contai n which drivewa	UNIT OF W. SOURCE OF W. INS. A FOC has bee	rasurevent: creation en incluc	X sq. A Floor P room, a w led in the	sa.w lans et bar, a TLA. The
IMPROVEMENTS	BASEMENT FRISH  media room, basement ha  CARAGES, CARPORT, PA  SITE IMPROVEMENTS (II	The sa wine as been AXXVIG FACUL	CELLARIA finishe	Control of the second s	om, an imilar f in triple	exercise inishing garage (0, ex):	finished e room, to the r accesse De a built-ii	and a nain i ed fro cks o n barl	cally full to low heigh loor.  I the from the second court in the second look in the seco	nt stora nt via a s ond leve	ge roon	h contai n which drivewa	UNIT OF W. SOURCE OF W. INS. A FOC has bee	rasurevent: creation en incluc	X sq. A Floor P room, a w led in the	sa.w lans et bar, a TLA. The
IMPROVEMENTS	BASEVENT FINISH  media room, basement ha  GARAGES/CARPORT/PA	The sa wine as been AXXVIG FACUL	CELLARIA finishe	Control of the second s	om, an imilar f in triple	exercise inishing garage (0, ex):	finished e room, to the r accesse De a built-ii	and a nain i ed fro cks o n barl	cally full to low heigh loor.  I the from the second court in the second look in the seco	nt stora nt via a s ond leve	ge roon	h contai n which drivewa	UNIT OF W. SOURCE OF W. INS A FEC has bee	rasurevent: creation en incluc	X sq. A Floor P room, a w led in the	sa.w lans et bar, a TLA. The
IMPROVEMENTS	BASEVENT FRISH media room, basement ha GARAGES,CARPORT,PA SITE INPROVEMENTS (I	The sawine as been as	Cellar/u fintshe	Itility rod with s Built-i	om, an dimilar f in triple divissera dor mou with wa	exercise inishing garage (0, 62): (dings, ter featu	finished e room, to the r accesse De a built-iure at th	and a nain i ed fro cks o n bari e rea	cally full to low heigh loor.  m the from the second control of the hoof th	nt stora nt via a s ond leve	ge roon	h contai n which drivewa	UNIT OF W. SOURCE OF W. INS A FEC has bee	rasurevent: creation en incluc	X sq. A Floor P room, a w led in the	sa.w lans et bar, a TLA. The
IMPROVEMENTS	BASEVENT FAISH media room, basement ha  GARAGESCARPORT,PA SITE EMPROVEMENTS (I large covere areas at the	The sa wine as been would be as been would be as well on the arms of the arms	Cellar/u finishe	Itility rod with s  Built-i  Built-i  OUTBULD MGS  GOUTGO  TO BESSEN	om, an dimilar f in triple di, LANBSCAPA dor mou with wa	exercise inishing garage (0, es): Ildings, ter featu	finished a room, to the r accesse  De a built-in ure at th	and a main f ed fro cks o n barl e rear	cally full to low heigh loor.  m the from the second control of the hooks.	nt store nt via a s ond leve hen are me.	sloped	h contai n which drivewa front ar	UNIT OF M SOURCE OF M INS. A POO has bee	FASUREMENT: CASURE	⊠s, A Floor P room, a w led in the alkways, , hot tub,	sq. M lans ret bar, a TLA. The
STORE THE STORE	BASEVENT FAISH media room, basement ha  CARAGES/CARPORT/PA  SITE UPPROVENENTS (I) large covere areas at the  CONVENTS: The Subject	The sa wine as been necessary to the sa wine s	Cellar/L finishe  CKS, PATIOS, ( featurin nd a pat	Built-i  Built-i  Built-i  Built-i  Built-i  Built-i  Built-i  Built-i	om, an imilar f	exercisinishing garage (0, 66): Iddings, ter featu	finished e room, to the r accesse  De a built-in ure at th	and a main i ed fro cks o n barl e reau	cally full to low heigh loor.  m the from the second control of the hook lith has never the second to the hook lith has never	nt storau nt via a s nnd leve hen are me.	sloped at the	h contai n which drivewa front ar ground	UNIT OF M SOURCE OF M INS A PEG has been	resurevent: creation en incluc tiered w ing pool	⊠s, A Floor P room, a w led in the alkways, a hot tub,	sq.w lans ret bar, a TLA. The a bridge, a and patio
TO SECTION OF THE PROPERTY OF	BASEVENT FAISH media room, basement ha  CARAGES CARPORT/PA  SITE WPROVENENTS (I) large covere areas at the  COWNETTS: The Subject storey style	The sa wine as been as	CES. PATOS, I featurin ad a pat	Built-	om, an ilmilar f	exercisinishing  garage  (0, 65):  Iddings, ter featu  hooryes 0  er has b	finished e room, to the r accesse  De a built-in ure at th	ed fro	cally full to low heigh loor.  In the seccedecue/kitc of the house it has never and work and work look and work look look look look look look look l	nt storan nt via a s hen are me. ver beer manshi	sloped at the	h contai n which drivewa front ar ground n and is	UNIT OF W SOURCE OF W INS A PEO has been has been y. y. y. market The Sub	tiered wing pool	X sq. A Floor Pl room, a w fed in the alkways, hot tub, fectively r ures ston	sq.w lans ret bar, a TLA. The a bridge, a and patio
TO THE STATE OF TH	BASEVENT FAISH media room, basement ha  CARAGES/CARPORT/PA  SITE UPPROVENENTS (I) large covere areas at the  CONVENTS: The Subject	The sa wine as been as	CES. PATOS, I featurin ad a pat	Built-	om, an ilmilar f	exercisinishing  garage  (0, 65):  Iddings, ter featu  hooryes 0  er has b	finished e room, to the r accesse  De a built-in ure at th	ed fro	cally full to low heigh loor.  In the seccedecue/kitc of the house it has never and work and work look and work look look look look look look look l	nt storan nt via a s hen are me. ver beer manshi	sloped at the	h contai n which drivewa front ar ground n and is	UNIT OF W SOURCE OF W INS A PEO has been has been y. y. y. market The Sub	tiered wing pool	X sq. A Floor Pl room, a w fed in the alkways, hot tub, fectively r ures ston	sq.w lans ret bar, a TLA. The a bridge, a and patio
THE STATE OF THE S	BASEVENT FAISH media room, basement ha  CARAGES CARPORT/PA  SITE WPROVENENTS (I) large covere areas at the  COVENTS: The Subject storey style countertops	The sa wine as been as	cellar/u finishe  cxs, PATIOS, I featurin nd a pat matal Contro e year o onstruc flooring	Built- Built- Built- a Observed a Other (the a ted with	om, an ilmilar f	exercisinishing garage (0, 66): Iddings, ter featu hoonyide Cer has b	finished e room, to the r accesse  De a built-in ure at th construction (se een info	and a nain i ed fro n barl e reau rmed erials	cally full to low heigh loor.  In the seccedure/kitco of the house it has never and work ill work income.	nt storage nt via a s hen are me. ver beer manshi	sloped a, an in lived i	h contai n which drivewa front ar ground n and is ghout, i mouldin	UNIT OF W SOURCE OF W INS A PEO has been has been has been has been y.	tiered wing pool	X sq. A Floor Pl room, a w fled in the alkways, hot tub, fectively r ures ston	sq. M lans ret bar, a TLA. The a bridge, a and patio new) two e g and
THE STATE OF THE S	BASEVENT FAISH media room, basement ha  CARAGES, CARPORT/PA  SITE INPROVENENTS (I) large coveres areas at the  CONVENTS: The Subject storey style countertops built-in cabin	The sa wine as been would be sa deck front ar is a on home control of the same stone nets, an	CES, PATIOS, I featurin nd a pat was Contro e year o onstruc flooring e elevato	Built- Bu	om, an imilar f in triple or mou with wa appraise t very g eilings, ssive gl	exercise inishing garage darage ldings, ter featu er has b ood gus extensi ass raili	finished o room, to the r accesse  De a built-in ure at th construction (se een info ality mat ye custen ngs, an	and a nain i nain i ed fro cks o n barl e rea rmed erials om m	cally full to low heigh loor.  In the second look look look look look look look loo	nt storage nt via a s hen are me. ver beer manshi sluding nditioni	sloped a, an in lived i p throu	h contai n which drivewa front ar ground n and is ghout, i mouldin tem, higl	unit of wins a received has been a rear, swimm market [The Sukgs, waith beend a	tiered wing pool	X sq. A Floor Pl room, a w led in the alkways, i hot tub, fectively r ures ston g, panelin s includin	sa, M lans ret bar, a TLA. The a bridge, a and patio new) two e g and
THE STATE OF THE S	BASEVENT FATSH media room, basement ha  CARAGES, CARPORT, PA  SITE LYPROVEWENTS (I) large covere areas at the  COVWENTS: The Subject storey style countertops built-in cabin	The sa wine as been as	Cellar/L finishe  CKS, PARIOS, I featurin nd a pat  WALL CONTON ONSTRUC flooring elevato offers g	Built- Bu	om, an imilar f in triple	exercise inishing garage garage lidings, ter featu extensi ass raili and mo	inished room, to the r accesse  De a built-in re at th construction (se een info ality mat ye custon ngs, an untain y	and a nain i nai	cally full to low heigh loor.  In the seconecue/kitch of the how it has never and work illwork incand air cowhich are	nt via a s nt via a s hen are me. wer beer manshi sluding nditioni enhance	sloped a, an in the through through the country in	h contain which  drivewath front ariground  n and is ghout, impouldingem, high	uvitoriums a recinas becinas b	tiered wing pool	X sq. A Floor Pl room, a w led in the alkways, i , hot tub, fectively r ures ston g, panelin s includin appraiser	sa, M lans ret bar, a TLA. The a bridge, a and patio  new) two e g and has not
THE STATE OF THE S	BASEVENT FAISH media room, basement ha  CARAGES, CARPORT, PA  SITE INPROVEMENTS (I) large covere areas at the  CONVENTS: The Subject storey style countertops built-in cabin Cornue rang been provide	The sa wine as been as	cellar/u finishe  cxs, panos, o featurin d a pat eval Contro onstruc flooring elevato offers g a copy	Built-l  Bui	om, an imilar f in triple	exercise inishing garage garage lidings, ter featu lood que extensi ass raili and mo	inished a room, to the raccesse a built-in gen info ality mat ye custongs, an untain yet budge	and a nain!  cks o cks o n bar! e reau connected accounted the reau HRV ilews	cally full to low heigh loor.  In the seconecue/kitc of the ho and work lilwork incand air cowhich are yalues us	nt storage nt via a s hen are me. wer beer kmanshi kluding nditioni enhanced in th	sloped al at the al an in crown in ng syst ced from	n which  drivewa  front ar  ground  mouldin  mouldin  the se  rt are ba	witter with the second accord to second the second to second the s	tiered wing pool	X sq. A Floor Pl room, a w led in the alkways, alkways, hot tub, ures ston panelin s includin appraiser market es	sq. M  ans  et bar, a  TLA. The  a bridge, a  and patio  ew) two  e  g and  ig La  has not  timates.
THE REPORT OF THE PROPERTY OF	BASEVENT FAISH media room, basement ha  CARAGESCARPORT/PA  SITE IMPROVEMENTS (I) large covere areas at the  COMMENTS: The Subject storey style countertops built-in cabin Cornue rang been provide Approved bu	The sa wine as been wouldnessed deck front ar been been contained by the sa one home contained with wilding	cellar/u finishe  cos, panos, o featurin d a pat e year o construc flooring e levato offers g a copy plans ha	Built-	om, an imilar for triple on triple on mouwith was preize glings, asiye glings, on truce on the protection of the protection of the construction of	exercise inishing garage garage lidings, ter featu er has b ood que extensi ass raili and mo etton cos en provi	Finished a room, to the raccesse a built-in geal the custon (see custon geality matering an untain yet budged ded nor	ed fro	cally full to low heigh loor.  In the second the hole it has never and work income and are convected and are usued and the look income are usually the look income	nt storage ond leve hen are me. wer beer meshibluding nditioni enhanced in the	al et the al at the al an in crown in g systed from e repo ect pro	n which  drivewa  front ar  ground  mouldin  mouldin  the se  rt are ba  perty an	war of war ne a received has been declared a condition of the sed on dimpro	tiered wing pool	X sq. A Floor Pl room, a w led in the alkways, alkways, hot tub, ures ston a panelin s includin appraiser market es s is assun	lans et bar, a TLA. The a bridge, a and patio e g and has not timates. ned to be
THE REPORT OF THE PROPERTY OF	BASEVENT FAISH media room, basement ha  GARAGESCARPORT/PA  SITE INPROVEMENTS (I large covere areas at the  CONVENTS: The Subject storey style countertops built-in cabin Cornue rang been provide Approyed bu developed a	The sa wine as been would be sa on home contained with uilding and simi	Cellar/L finishe  CKS, PATIOS, ( featurin nd a pat e year o construct flooring a elevate offers g a copy plans ha lar to th	Built-	om, an imilar for triple in triple i	exercise inishing garage garage lidings, ter featu extensi ass raili and mo etton cos en provi	finished a room, to the r accesse a built-in re at th restructor (se een info ality mat ive custe untain v at budge ided nor e munic	and a main!  cks o n bar! e read rmed erials om m HRV. iews at and	cally full to low heigh loor.  I the second and work in and air con which are yalues us wed and to all. This refusely all.	nt storage ond leve hen are me. wer beer kluding nditioni enhance sed in the	sloped al at the al an in crown in ng syst ced from e repo ect pro nould n	n which  drivewar  front ar  ground  mouldin  tem, high  n the se  rt are ba  perty an  ot be co	war of war ne a received has been declared a condition of the sed on dimpro	tiered wing pool	X sq. A Floor Pl room, a w led in the alkways, alkways, hot tub, ures ston a panelin s includin appraiser market es s is assun	lans et bar, a TLA. The a bridge, a and patio e g and has not timates. ned to be
The second of th	BASEVENT FAISH media room, basement ha  CARAGESCARPORT/PA  SITE IMPROVEMENTS (I) large covere areas at the  COMMENTS: The Subject storey style countertops built-in cabin Cornue rang been provide Approved bu	The sa wine as been would be sa on home contained with uilding and simi	Cellar/L finishe  CKS, PATIOS, ( featurin nd a pat e year o construct flooring a elevate offers g a copy plans ha lar to th	Built-	om, an imilar for triple in triple i	exercise inishing garage garage lidings, ter featu extensi ass raili and mo etton cos en provi	finished a room, to the r accesse a built-in re at th restructor (se een info ality mat ive custe untain v at budge ided nor e munic	and a main!  cks o n bar! e read rmed erials om m HRV. iews at and	cally full to low heigh loor.  I the second and work in and air con which are yalues us wed and to all. This refusely all.	nt storage ond leve hen are me. wer beer kluding nditioni enhance sed in the	sloped al at the al an in crown in ng syst ced from e repo ect pro nould n	n which  drivewar  front ar  ground  mouldin  tem, high  n the se  rt are ba  perty an  ot be co	war of war ne a received has been declared a condition of the sed on dimpro	tiered wing pool	X sq. A Floor Pl room, a w led in the alkways, alkways, hot tub, ures ston a panelin s includin appraiser market es s is assun	lans et bar, a TLA. The a bridge, a and patio e g and has not timates. ned to be
The second of th	BASEVENT FAISH media room, basement ha  GARAGESCARPORT/PA  SITE INPROVEMENTS (I large covere areas at the  CONVENTS: The Subject storey style countertops built-in cabin Cornue rang been provide Approyed bu developed a	The sa wine as been would be sa on home contained with uilding and simi	Cellar/L finishe  CKS, PATIOS, ( featurin nd a pat e year o construct flooring a elevate offers g a copy plans ha lar to th	Built-	om, an imilar for triple in triple i	exercise inishing garage garage lidings, ter featu extensi ass raili and mo etton cos en provi	finished a room, to the r accesse a built-in re at th restructor (se een info ality mat ive custe untain v at budge ided nor e munic	and a main!  cks o n bar! e read rmed erials om m HRV. iews at and	cally full to low heigh loor.  I the second and work in and air con which are yalues us wed and to all. This refusely all.	nt storage ond leve hen are me. wer beer kluding nditioni enhance sed in the	sloped al at the al an in crown in ng syst ced from e repo ect pro nould n	n which  drivewar  front ar  ground  mouldin  tem, high  n the se  rt are ba  perty an  ot be co	war of war ne a received has been declared a condition of the sed on dimpro	tiered wing pool	X sq. A Floor Pl room, a w led in the alkways, alkways, hot tub, ures ston a panelin s includin appraiser market es s is assun	lans et bar, a TLA. The a bridge, a and patio e g and has not timates. ned to be
MPROVEMENTS	BASEVENT FAISH media room, basement ha  GARAGESCARPORT/PA  SITE INPROVEMENTS (I large covere areas at the  CONVENTS: The Subject storey style countertops built-in cabin Cornue rang been provide Approyed bu developed a	The sa wine as been would be sa on home contained with uilding and simi	Cellar/L finishe  CKS, PATIOS, ( featurin nd a pat e year o construct flooring a elevate offers g a copy plans ha lar to th	Built- Bu	om, an imilar for triple in triple i	exercise inishing garage garage lidings, ter featu extensi ass raili and mo etton cos en provi	finished a room, to the r accesse a built-in re at th restructor (se een info ality mat ive custe untain v at budge ided nor e munic	and a main!  cks o n bar! e read rmed erials om m HRV. iews at and	cally full to low heigh loor.  I the second and work in the how which are yalues us wed and to all. This results in the look i	nt storage ond leve hen are me. wer beer kluding nditioni enhance sed in the	sloped al at the al an in crown in ng syst ced from e repo ect pro nould n	n which  drivewar  front ar  ground  mouldin  tem, high  n the se  rt are ba  perty an  ot be co	war of war ne a received has been declared a condition of the sed on dimpro	tiered wing pool	X sq. A Floor Pl room, a w led in the alkways, alkways, hot tub, ures ston a panelin s includin appraiser market es s is assun	lans et bar, a TLA. The a bridge, a and patio e g and has not timates. ned to be

EFFE	RENCE: 1103 Gilston			HES	IDENTIAL	APPHAR	SAL HEPL	JKI		RLE NO: 21080	909	
	LANO VALUE AS IF VACANT:	NA \$ 4.0	00,000	SOURCE OF	FDATA: <u>MLS</u> [	Data		COAVE	и: Direci	Compariso	on/Extracti	ion
ш	DUSTING USE: Reside:	ntial Single	Family Dwe	elling		<u>.</u>						
BEST USE	HIGHEST AND BEST USE OF THE	LAND AS IF VACANT:		Residencial	·	Other				· • • • • • • • • • • • • • • • • • • •		
ST	HIGHEST AND BEST USE OF THE	PROPERTY AS IMPROV	/EO: 🔀	Existing Resident	Sal Usa	Other						
8	ANALYSES AND COMMENTS:	The highe	est and bes	t use of th	ne property i	s for sing	e family res	sidential pu	rposes, p	ursuant to t	he applica	able land
¥	use controls, and	essentially	as propos	ed, for the	projected e	conomic	ife of the p	roposed im	provemer	nts.		
S												
HIGHEST AND				•••								
豆												
- :												
					COMPARABLE NO. 1			COMPARABLE NO. 2		(	COMPARABLE NO. 3	3
- 11		SUBJECT		0.	escription	\$ Adjustment	Desc	riction	\$ Adjustment	Dasca	ription	\$ Adjustment
4	1103 Gilston Road			+	lowe Place	-	1421 Char	twell Drive	· • • • • • • • • • • • • • • • • • • •	667 Andov	er Crescer	nt
	West Vancouver	-		West Var			West Vano			West Vanc		
- 1	DATA SOURCE	NA		MLS Data		1	MLS Data		1	MLS Data		1
	DAYS ON MARKET	137.		2		1	101		1	91		!
1	DATE OF SALE	NA		Jul 4, 202	21	1	Feb 19, 20	21	1	Feb 11, 202	21	
- \} \}	SALE PRICE	\$NA		\$12,095,0		F	\$8,700,000		!	\$8,399,900		i
	MLS#	NA		R259925		1	R2516343			R2517784		
	LIST PRICE	NA		\$12,998,0		r 1	\$9,980,000	)		\$11,880,00	0	1
Ġ	LOCATION	/Site Size/\	/iew/Utility	1		-400.000	Superior		-400,000		-	+100,000
- 7	SITE OWENSIONS / LOT SIZE	16,500 SF		14,186 SI		1	14,040 SF	+/-		13,573 SF	+/-	1
1.1	BULDING TYPE	Detached		Detached		1	Detached			Detached		
1	DESIGN / STYLE	2 Storey	•	2 Storey		Į F	2 Storey		!	2 Storey		-
	AGE / CONDITION	1 Yrs.	New	1 Yrs.	Sim.	1 1 1	2 Yrs.	Inf.		New-Effec	Sim.	<u> </u>
	LIVABLE FLOOR, AREA	5,174 SF		5,000 SF		+70,000	5,115 SF		+25,000	4,634 SF		+215,000
:		Total Rooms	Birms	Total Rooms	8drms	1	Total Rooms	8dms		Total Rooms	Вантъз	
I	ROOM COUNT	18	6	20	5	<u>i</u>	26	7	<u> </u>	28	5	<u>i</u>
æ	8ATHROOMS	7:2		7:1		+10,000	7:1		+10,000			+10,000
Ř	BASEMENT	2941 SF: F	F	2700 SF:	FF	+70,000	3343 SF: F	F		2867 SF: F	F	+20,000
COMPARISON APPROACH	PARKING FACILITIES	3 Garage		3 Garage	<u> </u>	-	2 Garage		+30,000	3 Garage		1
Ś				Quality/A	ppeal	-3,100,000	Condition/	'Appeal	+50,000			
各						1 1 1	•		! !			1
喜						1		•				-
						1			<u> </u>			- <del>i</del>
DIRECT		l	•••			<u> </u>						<u> </u>
늄	ADJUSTIVENTS (Gross %, Net %,	Net \$)		30.2 9		-3,350,000		4.7 %	-405,000	1	4.1 %	+345,000
	ADJUSTED VALUES			\$	8,745,000		\$ 8,295,000		\$ 8,744,900			
7	ANALYSES AND COMMENTS: Effort has been m	ada ta nrac	ont compa	rabio palo	e that have	occurred v	vithin a thro	oo month n	oriod imm	adiataly pro	scoding th	^
	effective date of t											
ď	reflect the selecti											
	is expanded, it is											
1	of value; this bein											
	given market area											
1	property. An adju											
	and appropriate r											
- 2							******					
	Value range after	adjustment	s is betwee	en \$7,740,	000 and \$8,7	45,000. Al	l comparab	le sales are	located i	n the same	or similar	
	neighbourhoods	and offer go	ood indicat	ions of the	e Subject's c	urrent ma	rket value.	Recent sim	ilar sales	are very lin	rited and c	dated
	comparables hav											lier
1	concrete built ho											
	influences and su											
	weight. Compara											
-	offering superior											
٠.	to the Subject an									t offering in	iterior loca	ational
	influences and is	considered	raidutia ju	rerior to th	je Subject ai	nu sets th	e upper enc	i ot tue ran	<u>ue.</u>			
	} <del>-</del>											
	ESTIMATED VALUE BY THE DI	RECT COMPARISON	APPROACH (round	ied); \$ R	,200,000 Incl	udina anv	Applicable	Taxes				••••
			/	,. · · · · · · · · · · · · · · · · · · ·	,,_,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		F C					

REFE	REXCE: 1103 Gilston Road Hidg	RESIDENTIAL APPRAISAL RI	PURI RLE NO.: 21080909
	SUBJECT SOLO WITHIN 3 YEARS OF EFFECTIVE DATE: YES	NO NO	
	ANALYSIS OF SALE TRANSFER HISTORY: (minimum of three years)	Multiple Listing Service data indica	tes that the Subject has been listed on the open
	•		he listing agent that there is an undiscolsed accepted
	market at \$9,200,000 since may 19, 202	1. The applaiser has the Cubicat and for \$7	404 762 (Evaluding CST) on December 9, 2020 which
≥:	offer with GS1 applicable. MLS data as	so indicates that the Subject sold for \$1.	104,762 (Excluding GST) on December 9, 2020 which
HISTORY			ow and concluded as to same by the court.
₹	SUBJECT LISTED WITHIN 1 YEAR OF EFFECTIVE DATE: X YES		NO NO
1	AVALYSIS OF AGREEMENTS FOR SALE, OPTIONS, LISTINGS OR MARKETIN		se note the appraiser has not viewed any purchase
	contract with regards to the potential of	urrent offer nor reviewed any court doc	uments or the contract for the previously listed
	transaction which did not complete. Th	ne Subject was also listed at \$10.998.000	on June 22, 2020 for 113 days and terminated.
	  -	o camout has also had a si e i si	,
H	ANTI-VENE OF DEACONABLE EXPOSIBLE TRIES. The one	annaire l'estimate of value was based un	on an estimated reasonable market exposure time of
1	ANALYSIS OF REASONABLE EXPOSURE TIVE: This ap	opraisal estimate of value was based upo	off an estimated reasonable market exposure time of
ш	between 20 and 150+ days prior to the	effective date of the appraisal based upo	on analysis of the comparables provided and general
T ME	market data. In an appraisal, the term "	Exposure time" means the estimated lea	igth of time the property interest being appraised
뿚	would have been offered on the marke	t before the hypothetical consummation	of a sale at market value on the effective date of the
13	appraisal: a retrospective estimate bas	ed upon an analysis of past events assu	ming a competitive and open market. It is always
EXPOSU	presumed to have preceded the effecti		•
Δ		to same of the present the control of the control o	···
$\vdash$		Di	
	RECONCILIATION AND FINAL ESTIVATE OF VALUE: The	Direct Comparison Approach method w	as relied upon as it is the best interpretation of
<u>                                     </u>	current market activity in the local mar	ket place. The Cost Approach to value w	as given less weight as it is based on current market
IЭ	estimates and a copy of the constructi	on cost budget was not provided. The In	come Approach has not been used as it is
>	inappropriate for this type of property.	This estimate of market value is consider	ered reasonable for conventional second mortgage
١ş	financing nurnoses, assuming title, fin	ancing abilities, environmental and othe	r legal conditions are normal.
E	Littletichia barboacat reaminia area ini		
18	<b></b>	<del></del>	
Ιż			
LIATIO			
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12			
RECO	UPON REVIEWING AND RECONCILING THE DATA, ANALYSES AND	CONCLUSIONS OF EACH VALUATION APPROACH, THE MARKET VALU	E OF THE INTEREST IN THE SUBJECT PROPERTY
12	ASAT August 8, 2021	(Effective Data of the Appraisal) IS ESTIMATED AT \$ 8,20	0,000 Including any applicable taxes
8	TIMMOUSI FEET		10,000 Including any applicable taxes 0.858427108 AD LINTAS CONSTITUTS, DE VERBALIDIO G'HHO IS CUISCE THE SCOPE OF THIS REPORT.
R	COMPLETED ON August 9, 2021	(Data of Report) As set out busewhere in this report, this report is subject to	O ASSUMPTIONS AND LIMITANS COMPUTIONS, THE VERNEYATION OF WHICH IS OUTSIDE THE SCAPE OF THIS REPORT.
	COMPLETED ON August 9, 2021  DEPARTION OF MARKET VALUE: The most protecte price, as of a specified competitive market under all conditions requisits to a fair sale, with the buyer.	(Data of Report) As set out busewhere in this report, this report is subject to	O ASSUMPTIONS AND LIMITANS COMPUTIONS, THE VERNEYATION OF WHICH IS OUTSIDE THE SCAPE OF THIS REPORT.
	COMPLETED ON August 9, 2021  DEPARTION OF MARKET VALUE: The most probable price, as of a specified competitive market under all conditions repulsate to a fair sale, with the buyer of the probable price of the probability o	(Date of Report) ASSET OUT RESEMBLE IN THIS REPORT, THIS REPORT IS SUBJECT.  date, in cash, or in terme equivalent to cash, or in other precisely revealed terms and series each eating protectly, knowledgeably, and lon self-incress, and asset.	O ASSUMPTIONS AND LIMITIONS COMMITTONS, THE MERITACHTON OF INHOLD IS CUTSICE THE SCOPE OF THIS PEPORT. S, for which the specified property rights should sell after reasonable exposure in a mining that petitive is under under ducess.
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**RESIDENTIAL APPRAISAL REPORT** 

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REFERENCE: 1103 Gilston Road Hldg COMPARABLE NO. 6 COMPARABLE NO. 4 COMPARABLE NO. 5 Description \$ Adjustment SUBJECT \$ Adjustment Description \$ Adjustment 197 Normanby Crescent 1036 Millstream Road 940 Groveland Rd 1103 Gilston Road West Vancouver West Vancouver West Vancouver West Vancouver MLS Data **MLS Data** DATA SOURCE MLS Data NA 12 DAYS ON MARKET 25 162 Active DATE OF SALE NA Feb 2, 2021 Aug 11, 2020 \$ NA \$7,600,000 SALE PRICE ۶NA \$7,580,000 R2587690 R2440749 R2527174 MLS# NΑ \$9,980,000 \$9,998,000 \$9,498,000 NA LIST PRICE +700,000 Inferior +100,000 Similar LOCATION /Site Size/View/Utility Inferior 14,620 SF +/-SITE DIVENSIONS / LOT SIZE 16,500 SF +/-14,966 SF +/-22,172 SF +/-Detached BUILDING TYPE Detached Detached Detached 2 Storey DESIGN/STYLE 2 Storey 2 Storey 2 Storey New Inf. 2 Yrs. Inf. AGE / CONDITION 3 Yrs. inf. 2 Yrs. 1 Yrs. -30,000 5,083 SF LIVABLE FLOOR AREA 6,521 SF -540,000 5,245 SF 5,174 SF Total Rooms Rdone Total Rooms Total Rooms 8dms Total Rooms Birms ROOM COUNT 15 6 28 6 18 6 -10.000 7:1 BATHROOMS -10,000 8:1 7:2 8:1 2901 SF: FF +70,000 2934 SF: FF BASEMENT 2941 SF: FF 2706 SF: FF +30,000 2 Garage PARKING FACILITIES -50,000 2 Garage 3 Garage 8 Tandem Garage +75,000 Condition/Appeal +50,000 Condition/Appeal **Current Listing** 1.8 % +140,000 3.2 % +245,000 2.9 % 0.0 % 0.0 % ADJUSTIVENTS (Gross %, Nat %, Nat 8) 19.1 7,740,000 ADJUSTED VALUES: ANALYSES AND COMMENTS: Comparable 4 is a sale of a larger home by the same architect as comparables 2 and 5 on a larger lot backing onto Capilano Golf Club offering limited views and inferior locational influences and inferior condition, appeal and is considered inferior to the inferior to the Subject and sets the low end of the range but has been given less weight as it is dated. Comparable 6 is a current listing of a similar sized home on a smaller sized lot and is considered overall

RESIDENTIAL APPRAISAL REPORT

FLE NO .: 21080909

RE	ERENCE: 1103 Gilston Road Hidg COST	APPI	ROACH A	DDENDUM		FILE NO.: 210809	
Γ	CUENT: Mr. Amir Hamzehali		AX MEMBER:	Ali Mirzaei, B.C	om., CRA		1
	ATTENTION:	ي ا	COMPANY:	WesTech Appr		ces Ltd.	1 8
ţ	ADDRESS: 2397 Marine Drive	꺌	ADDRESS:	411-197 Forest		* <del>* *</del>	
FIADI	West Vancouver, BC V7V 1K9	APPRAISER		North Vancouv		0A6	
ľ	E-MAL:	~- 윤	E-MARL:	mail@westech			Appraisal Institute
	PHONE: (604) 500-1010 FAX:		PHONE:	(604) 986-2722		04) 986-2552	of Canada
r	PROPERTY ADDRESS: 1103 Gilston Road, West Vancouver, But	C V79	1	(004) 000-2722	100	74) 000- <u>2002</u>	1
	LAND VALUE: Direct Comparison/Extraction	<u> </u>	<u> </u>	SOURCE OF DATA: MI	S Data		\$ 4,000,000
		Ann	raiser's Re		-0-5'dfd		4,000,000
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	Garages, Carports			@\$ 		<b>,</b>	90,000
			····	@\$		<b>*</b>	\$
						\$ 	\$
١.				@\$		\$	\$
	OTHER EXTRAS INCLUDING SITE IMPROVEMENTS, LANDSCAPING, ETC.					\$	\$
	Landscaping and Site Improvements					\$	\$ 400,000
	[					\$	\$
						\$	\$
١.						\$	\$
1						\$	\$
	TOTAL REPLACEMENT COST					\$ 2,845,700	
1:	ACCRUED DEPRECIATION:					,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
1					. 2%	\$ 56,914	
	DEPRECATED VALUE OF THE IMPROVEMENTS						\$ 2,788,786
							8,158,786
l	ESTIMATED VALUE BY THE COST APPROACH (rounded)						\$ 8,159,000
	Pare (L)						
3	NOTE: Unless offerwise noted the construction cost estimates contained herein were not prepared for insura	anca purp	oses and are itralid )	or that use. The Cost Approach :	is not applicable whe	u sébva aud jugundusi stussá poudoum.	rum type dweiling units.
TO VOGGOV	ANALYSES/CONVENTS: The Direct Comparison Approach meth	w hor	as relied u	non as it is the h	est interpr	etation of current m	arket activity in
9	the local market place. The Cost Approach to value wa						
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EFER	ENCE: 110	3 Gilston Road Hldg	EXTRAORDI	NARY ITE	MS ADDENDUM	- FILE NO.: 2108090	)9
Ī	CLIENT:	Mr. Amir Hamzehali		AIC MEMBER	Ali Mirzaei, B.Com.	., CRA	
	ATTENTION:	····		COVPANY:	WesTech Appraisa		
딂	ADDRESS:	2397 Marine Drive		ADDRESS:	411-197 Forester S	treet	
CLEN		West Vancouver, BC V7V 1K9		ADDRESS:	North Vancouver, E	BC V7H 0A6	Annyaleal to salawa
	E-MAIL:			E-WAR:	mail@westechappr	raisal.com	Appraisal Institute of Canada
	PROME:	(604) 500-1010 FAX:		PHONE:	(604) 986-2722	FAX: (604) 986-2552	Çi Çaliaya
1	EXTRAOROIN.	ARY ACCUMENTATION A PYTO A CARRILLEY I HISTORY CALLED	10NS softmed, which if not tou	. could alter the	appraisar's pointions and conclusions (	laio, an atsence of contemination where such	h contamination is possible.
	ps tressum	ant assumption is a hypothesis, ether supposed or unor of a municipal sentary senter where unforant or uncertaint of one or more valuation approaches). The appraisant	in). An entraordinary limitin	g condition is a n	ecassary modification or exclusion of a	a Standard Rule which must be explained an	i justified by the appraisar
- 1	tra arcino	conclusions which are credible. Both must ecoempany	statements of each opinion	nyteonolusion so at	fected.		
	Approve	ed building plans have also not b	een provided no	r reviewed	and the subject prope	erty and improvements is a	ssumed to be
	develop	ed and similar to the plans appro	ved at the muni	cipal hall. S	Similarly, all constructi	<u>ion work has been assume</u>	d to be
-	complet	ed with the appropriate building	permits in place	and comp	ly with both the nation	<u>al building code and the lo</u>	cal planning
	departm	ent standards					
1	Refer to	narrative addendum.	<b></b>			·	
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	HYPOTHETIC	AL CONDITIONS		, ,,		7 L L L	
EXTRAORDINARY ITEMS	Hypotretou c repairs, rezoni	costsors may be used when they are required for lag- ng, or municipal services. For every Hypothesical Consistor	a porposa, no purposes o , an Estracconary Assumpti	n resource areys on is required. Folk	as or no porposas or comparant o uning is a description of each hypothe	escal confition applied to this report, the ratio	rela for its use and its
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	JURISDICTION The Jurisdiction jurisdiction. Th	VALEXCEPTION  nal Exception permits the appraiser to disregard a part or per location of the part of permits the comments identify the part or parts disregard.	parts of the Standards determ not, if any, and the legal a	nined to be contrary attority justifying the	y bo law or public policy in a given just sea actions.	isdiction and only that part shall be void and of	no force or effect in that
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		Form DFF5EAD - "TOTAL" appraisal software by a la mode, inc 1-800-ALAMOD					

RE	PERENCE: 11	03 Gilston Road Hldg	Supplemental Addendum RENO: 21080909	
Γ	CLENT:	Mr. Amir Hamzehali	APPRUSER All Mirzael, B.Com., CRA	
1	Z ADOFESS:	2397 Marine Drive	ADDRESS: 411-197 Forester Street	
١	3	West Vancouver, BC V7V 1K9	North Vancouver, BC V7H 0A6	
l`	PHONE	(604) 500-1010 FAX	PHONE (604) 986-2722 FAX (604) 986-2552	]

1103 Gilston Road, West Vancouver, BC V7S 2E7

#### ADDITIONAL SITE COMMENTS

View The property will offer good city and water views which will be enhanced from the second level. Quantifying the contributory value of a "view" is difficult as real estate markets are inefficient and it is difficult to express mathematical adjustments.

#### **IMPROVEMENTS**

The appraiser has gathered information about the improvements within the scope of this assignment. That is, physical characteristics of the subject property have been gathered to adequately identify and select suitable comparables in the valuation process. This report should not be construed as a building inspection. Comprehensive research of the subject improvements has NOT been completed; rather, the appraiser has observed the components and characteristics of the subject property that will influence value in the marketplace. Please refer to limiting conditions 3, 4, 5, 7, and 8.

At the time of viewing, the appraiser was unaware of the existence of any hazardous substances, including, but not limited to, asbestos, polychlorinated biphenyl, petroleum leakage, agricultural chemicals, moulds and mildews, or other environmental conditions, which may be present on the property.

The appraiser has no knowledge of the existence of such materials on or in the property unless otherwise stated. The appraiser is not, however, qualified to test such substances or conditions. Therefore, the appraisal is completed assuming no presence of such substances, such as asbestos, urea formaldehyde foam insulation, moulds or mildews, or other hazardous substances or environmental conditions exist. The value estimated is predicated on the assumption that there is no such condition on or in the property or in such proximity thereto that it would cause a loss in value. No responsibility is assumed for any such conditions, nor for any expertise or engineering knowledge required to discover them.

We expressly deny any legal liability relating to the effect of environmental issues on the market value of the property appraised.

Further, we have not carried out any investigation into the past or present uses of either the subject property or any adjacent properties to establish whether there is any potential for contamination from any uses on any sites adjacent to the subject and therefore assume that none exists. It is further assumed that the property does not suffer from the presence of UFFI (Urea-Formaldehyde Foam Insulation), and if UFFI were at one time present, that is been removed.

The appraiser assumes that any ctient has performed reasonable due diligence and has conducted a cautious, thorough and educated investigation of a property before any decision. This should include but may not be limited where applicable to the following:

- Ensure the Contract of Purchase and Sale contains the appropriate clauses and phrases to protect parties and includes the Property Disclosure Statement.
- · Consult an accredited professional to inspect the improvements before a decision is made.
- Contact the local planning department. All construction work has been assumed to be completed with the appropriate building permits in place and comply with both the national building code and the local planning department standards.
- If the party relying on this report requires information about environmental issues then that party is cautioned to retain an
  expert qualified in such issues.
- Obtain representation on the part of the sellers that the property has not been used for criminal activities.
- Obtain title insurance. The appraiser did not obtain an opinion on the state of title or any of the encumbrances, and is not
  qualified to comment on legal matters and has not read the documents registered against title.
- Investigate the warranty program (if applicable) and the limits to and responsibilities of the homeowner.
- Verify all measurements. We do not make any express or implied warranties with regard to the accuracy or completeness
  of the measurements contained herein and will not take any responsibility for area calculations, provided by a third party.
- · Obtain specialized advice from other professionals.

## MARKET CONDITIONS AND CONCLUSION

The market trend for unique, large, waterfront and/or view lots in West Vancouver has been to purchase older homes and extensively renovate or replace with new executive style dwellings, where allowed, which when complete usually command a large premium when sold to overseas and/or affluent buyers. This increase in the overall market value was predominantly attributed to the overseas buyers that purchase end products. The area is very desirable and many of the older properties in the immediate area have been rebuilt and/or extensively renovated to accommodate for custom dwellings and many of these homes saldom get offered for sale following construction/renovation. While the announcement of 15% and subsequent increase to 20% foreign buyer tax along with speculation tax, increase in property transfer tax for high-end properties and the overall market sentiment have contributed negatively to the market since the peaks in spring/earty summer of 2016, there is little evidence as of the date of this report for similar properties to indicate an accurate extent of time adjustments required. Nonetheless, the overall market trend for these types of high-end properties has been negative/stable with some recent signs of increased activities. However, due to recent COVID-19 uncertainty, possible fourth wave of lock downs, in addition to an economic correction, if there is a slight increase in inventory and reduction in sales for similar properties then the recent stability

Supplemental	Addendum
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Ę	ADDRESS:	2397 Marine Drive	]≌	ADDRESS:	411-197 Forester Stree	<b>t</b>
2	ADDRESS:	West Vancouver, BC V7V 1K9	1⋛		North Vancouver, BC V	7H 0A6
1	PHONE:	(604) 500-1010 FAX	]=	PHO/Æ	(604) 986-2722	FAX: .(604) 986-2552

1103 Gilston Road, West Vancouver, BC V7S 2E7

may turn negative and the rate of decrease may expedite as the inventory levels increase and sales decrease further. Notwithstanding, similar properties are purchased by affluent buyers and are not as significantly affected by general market conditions as lower priced properties but do not appreciate as much as lower priced properties in an increasing market. Also depreciation on improvements, specially newer ones, is greater with these types of properties. According to MLS data there have been 32 sales of single family dwellings over \$7 million in West Vancouver since January 2021 with average days on market of 25 and high of 538 days for a waterfront property. There are currently 86 active listings of single family dwellings over \$7 million in West Vancouver which translates to approximately 2.5 years of inventory. The listings have an average days on market of 103 days, a median of 76 days and a maximum of 921 days.

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

The coronavirus pandemic is causing a significant degree of uncertainty in capital markets, and could have an effect on real estate values depending on the duration and severity of the crisis. At present, it is too early to predict how values may be affected, but it may be likely that market demand is adversely affected in the short term. Values contained in this appraisal are based on market conditions as at the time of this report. This appraisal does not provide a prediction of future values. In the event of market instability and/or disruption, values may change rapidly and such potential future events have NOT been considered in this report. As this appraisal does not and cannot consider any changes to the property appraised or market conditions after the effective date, readers are cautioned in relying on the appraisal after the effective date noted herein.

Properties similar to the Subject are rare in any community and, even under the best of circumstances, they are difficult to appraise. Regardless of their characteristics, most estate style homes are complex properties. Comparing such properties is a very difficult assignment as no two properties are ever the same. Comparable approach has been given most weight. The income approach has not been used. This form report was completed with an economic constraint. Please note that the estimate of market value is based only on market analysis of the transaction (buy/sell) market and inferred demand studies. A detailed or fundamental marketability analysis has NOT been completed as this type of analysis is clearly beyond the scope of this assignment given our retainer. To perform an in-depth analysis of forecast (fundamental) demand, the appraiser must gather extensive specific submarket data, provide strong reasoning, and quantifiable evidence for projections of future development. The client or lender is well advised to follow prudent industry procedural lending practices and understands and agrees that any lending decision on their part should not be based solely upon the results of this valuation assignment.

The intended use is the key driver in determining the appropriate scope of work for the assignment. Form reports by their very nature do not provide space to adequately address marketability. The scope of work applied is deemed sufficient to result in opinions/conclusions that are credible in the context of the intended use of the appraisal. Due diligence by the lender is assumed - this includes that before relying on any statement made in the appraisal form report, that attention should have been given to the effective date, report date, the assumptions and limiting conditions and the scope, data collection, confirmation and reporting process described therein. This will enable such interested parties to determine whether they think the extent of data gathering process is adequate for their needs or whether they would like to pursue additional data gathering for a higher level of certainty.

This is a Form Appraisal Report that has been prepared, in conformity with the Canadian Uniform Standards of Professional Appraisal Practice (CUSPAP) and the code of ethics of the Appraisal Institute of Canada. As such, it presents only summary discussions of the data, reasoning and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation concerning the data, reasoning, and analyses is retained in the appraiser's file.

The cost approach calculations were based on either various cost sources/consultants (i.e. Marshall and Swift, Altus, Butterfield Development Consultants) and/or market data retained at the appraiser's office. The accrued depreciation includes any applicable functional and external obsolescence. The land value was determined from analysis of the most recent sales of similar but undeveloped land/lear downs in the subject area, extraction, and/or by the abstraction methods utilizing the comparables incorporated in the sale comparison approach and other comparables.

Dollar value adjustments have been made in the comparable grid to reflect marketable differences between the subject property and each comparable property. Upwards comparable adjustments reflect the subject property being superior to the comparable in a particular attribute, whereas a downward comparable adjustment reflects the subject property being inferior to the comparable property in a particular attribute. The location adjustment is a site adjustment that can include but may not be limited where applicable to the following: topography, views, traffic influences, tot utility, access, site improvements, etc.. The age figures reflect the actual age of each comparable. The age/condition adjustment has been combined and reflects the effective age\* of the Subject versus the effective age each comparable. The gross living area adjustments reflect both size and room counts and have been abstracted from the market.

## \*EFFECTIVE AGE

Effective age is observed age or maintained age. This can be derived from a subjective opinion of the age of an improvement based upon an observation of the appearance an improvement has compared with the actual or chronological age. The effective age can also be determined from the market using the abstraction process and is closely related to the term condition

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ADDRESS:	2397 Marine Drive	[발	ADDRESS:	411-197 Forester Street
ADORESS:	West Vancouver, BC V7V 1K9	]ğ	:]	North Vancouver, BC V7H 0A6
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1103 Gilston Road, West Vancouver, BC V7S 2E7

or market perceived condition. The Reader is aware that the actual age of the property (i.e. numbers of years since building construction was completed) is an estimation only and definitely should be ventied by the Reader to their own satisfaction (please refer to Ventication of Third Party Information).

The "Date of Sale" described for each comparable in the Direct Comparison Approach is typically the "Contract Date" as provided in the MLS listing, and not the "Completion Date" or "Transfer Date" of the sale. The Standards recommend that where possible, consistency be used in the selection of "Date of Sale", and that the preferred date be the date the price was agreed upon, which is typically "Contract Date".

Verification of Third Party Information: In the preparation of this report, including the Direct Companson Approach, information from sources which may include MLS listings, BCAA information, Municipal websites and databases, Daveloper websites and data sources, Property Managers, home owners, and/or Realtor provided data, among others, must be relied upon. The types of third perty data provided may include information pertaining to the age, floor area, condition, quality of finish, date of sale, sale price, GST if applicable, special assessments, and other pertinent information regarding the comparable properties and/or the subject property. In addition, unless otherwise stated herein, we did not verify client-supplied information, which we believed to be correct. If any sources of third party provided information are subsequently found to be incorrect, this could have an impact on the estimate of value. We reserve the right to adjust our opinion of value accordingly if incorrect data is found to have been provided.

#### \*B.C. Real Estate New Home GST (if applicable to Subject i.e. new construction)

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The Application of the GST to real estate transactions is complex. Basically HST/GST is applied to the sale of real estate unless the sale is exempt.

For appraisal purposes the following assumptions have been made for the Buyer.

- Homeowner Buyer is eligible for GST Rebate, for example the home is their principal residence
- Investor Buyer is eligible for the GST Rebate because they are renting the home

The Appraisal Institute of Canada directs "that where an appraiser is appraising new residential construction, the value reported shall be the market value including net GST". Likewise, CUSPAP states "Care should be exercised in analyzing sales of new properties to ensure both consistency and disclosure regarding the impact if any of transaction taxes (e.g. GST) on prices paid."

In the direct comparison approach the sales price of the comparables stated includes net GST. Please note that reporting requirements for the local Real Estate Boards varies and that NOT all realtors follow the established guidelines for reporting sales price (i.e. Fraser Valley Real Estate Board states that a sale must be reported as not including GST. Greater Vancouver Real Estate Board currently has a policy for reporting that allows for sales reported to include GST on ont). Please note that reasonable effort has been mede to verify a net GST sele price: however, if any sources of third party provided information are subsequently found to be incorrect, this could have an impact on the estimate of value. We reserve the right to adjust our opinion of value accordingly if incorrect data is found to have been provided.

The Buyer/ lender should seek professional advice concerning any and all tax implications to the buyer resulting from the purchase of the Property, including GST liability, exemptions, transitional provisions and rebates.

#### Personal Information Protection and Electronic Documents Act (PIPEDA) Interior photograph consent.

The party requesting the appraisal of the property cited above requires, among other things, the taking of interior photographs of several areas of the property. Verbal consent by the occupant(s) was provided at the time of setting the appointment and/or at the time of the walk through- if interior photographs are not included then consent was not obtained after a reasonable effort. The pictures are intended to provide the client and/or intended user of the appraisal report with information on the interior condition and layout of the areas. The information collected will be used to create the appraisal report for its intended purpose, and will not be used for any other purpose, disclosed to a third party or used by the appraiser for profit.

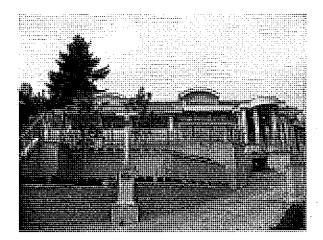
In accordance with the Personal Information Protection and Electronic Documents Act (PIPEDA), the photographs are intended to exclude any personal information that would make the occupent identifiable, regardless of physical form or characteristics.

# Subject Photo Page

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Г	CLENT:	Mr. Amir Hamzehali	g,	APPRAISER:	All Mirzael, B.Com., CRA
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l`	PHONE:	(604) 500-1010 FAX:	[≒	PHONE	(604) 986-2722 FX (604) 986-2552

1103 Gilston Road, West Vancouver, BC V7S 2E7



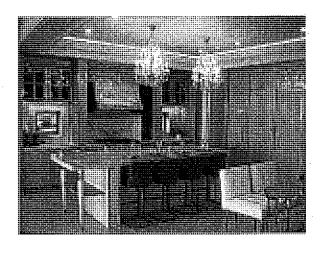
# Front View

1103 Gilston Road Sale Price NA

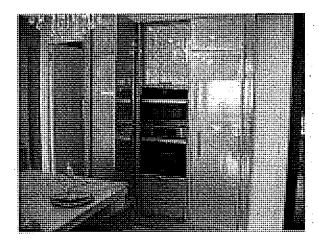
Sale Price NA
Livable Proor Area 5,174 SF
Total Rooms 18
Total Bedrooms 6

Total Battycoms 7:2 Site Size 16,500 SF +/-

Age 1 Yrs.



# Interior View



# Subject Photo Page

FLE NO: 21080909

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CLENT:	Mr. Amir Hamzehali		CC APPRASER All Mirzael, B.Com., CRA	
ADDRESS:	2397 Marine Drive	15	ADDRESS: 411-197 Forester Street	
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PHONE	(604) 500-1010 FAX:	]₹	FROME: (604) 986-2722 FAX: (604) 986-2552	

1103 Gilston Road, West Vancouver, BC V7S 2E7



# Interior View

1103 Gilston Road

 Sale Price
 NA

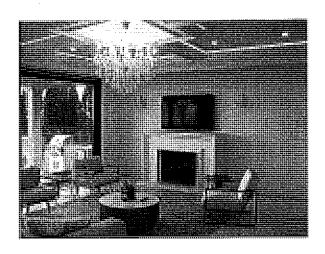
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 5,174 SF

 Total Rooms
 18

 Total Bedrooms
 6

Total Bativooms 7:2 Site Size 16,500 SF +/-

Age 1 Yrs.



# Interior View

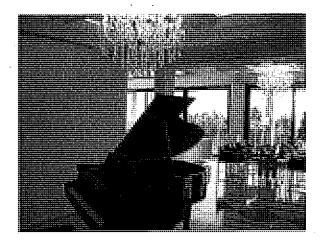


# Subject Photo Page

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1-1	ADDRESS:	All Mirzeel, B.Com., CRA 411-197 Forester Street
West Vancouver, BC V7V 1K9		North Vancouver, BC V7H 0A6
PHOTE: (604) 500-1010 FAX	S NHOE	(604) 986-2722 PX (604) 986-2552

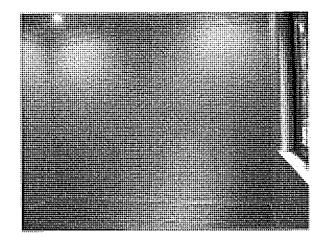
1103 Gilston Road, West Vancouver, BC V7S 2E7



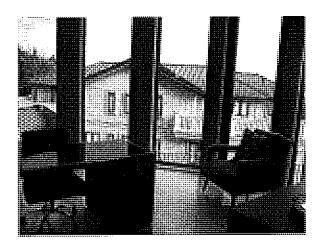
# Interior View

1103 Gilston Road

1103 Gilston



# Interior View



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# Subject Photo Page

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		· · · · · · · · · · · · · · · · · · ·		North Vancouver, BC V7H 0A6
			PHONE:	(604) 986-2722 FAX (604) 986-2552
	CLENT: Adoress:	CLENT: Mr. Amir Hamzehali ADDRESS: 2397 Marine Drive West Vancouver, BC V7V 1K9	ADDRESS: 2397 Marine Drive West Vancouver, BC V7V 1K9	CLENT: Mr. Amir Hamzehall ADDRESS ADDRESS 2397 Marine Drive West Vançouyer, BC V7V 1K9

1103 Gilston Road, West Vancouver, BC V7S 2E7



## **Interior View**

1103 Gliston Road

 Sale Price
 NA

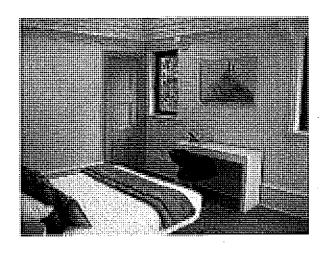
 Livable Floor Area
 5,174 SF

 Total Rooms
 18

 Total Bedrooms
 6

Total Bathrooms 7:2 Site Size 16,500 SF +/-

Age 1 Yrs.



## Interior View

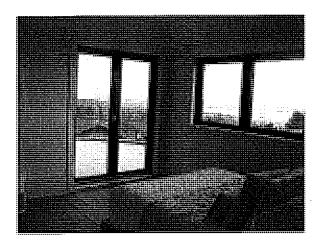


# Subject Photo Page

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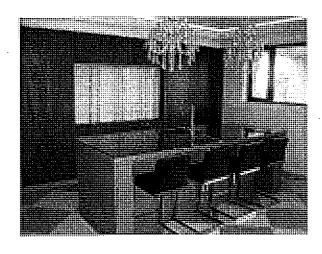
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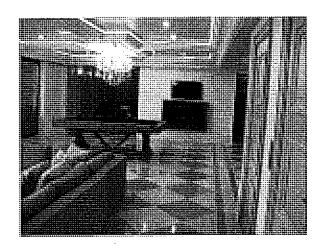
Interior View

1103 Gilston Rost
Sale Price NA
Livable Floor Area 5,174 SF
Total Rooms 18
Total Bedrooms 6
Total Bathrooms 7:2

Size Size 16,500 SF +/-Age 1 Yrs.



Interior View

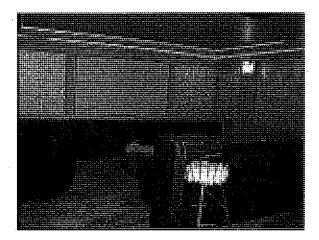


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1103 Gilston Road, West Vancouver, BC V7S 2E7



Interior View

 1103 Giliston Road

 Sale Price
 NA

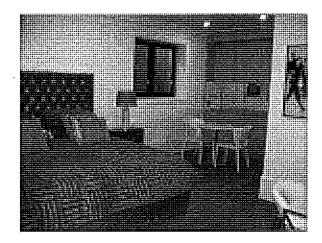
 Livable Floor Area
 5,174 SF

 Total Rooms
 18

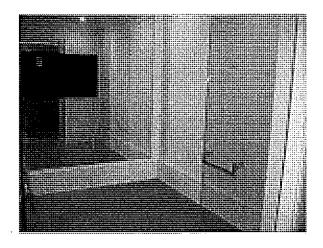
 Total Bedrooms
 8

 Total Bathrooms
 7:2

Site Size 16,500 SF +/-Age 1 Yrs.

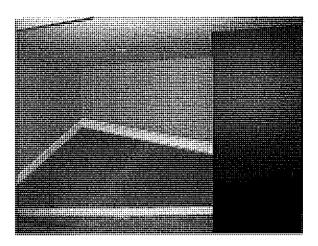


Interior View

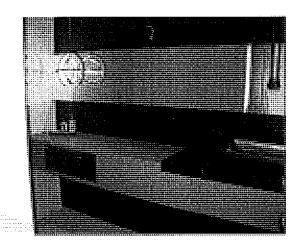


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13		West Vancouver, BC V7V 1K9	<u>[£</u> ]	ì	North Vancouver,	BC V7H 0A6	
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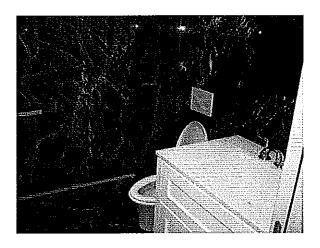
1103 Gilston Road, West Vancouver, BC V7S 2E7



Interior View 1103 Gilston Road Sale Price NA Livable Floor Area 5,174 SF Total Rooms 18 Total Bedrooms 6 Total Bathrooms 7:2 Site Size 16,500 SF +/-1 Yrs. Age



Interior View



Interior View

# Subject Photo Page

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1103 Gilston Road, West Vancouver, BC V7S 2E7



## Interior View

 1103 Gilston Road

 Sale Price
 NA

 Livable Floor Area
 5,174 SF

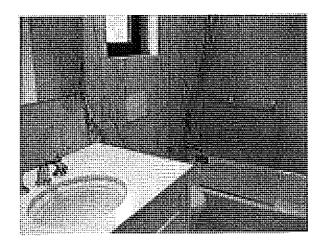
 Total Rooms
 18

 Total Bedrooms
 6

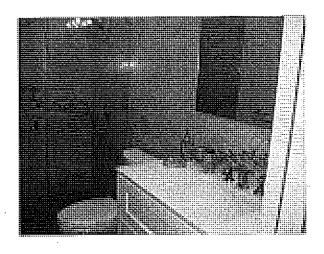
 Total Bathrooms
 7:2

 Site Size
 16,500 SF +/ 

 Age
 1 Yrs.



## Interior View

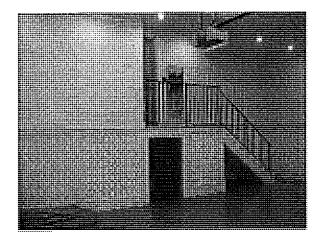


# Subject Photo Page

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ľ	PHOLE	(604) 500-1010 FAX		PHONE	(604) 986-2722 FAX: (604) 986-2552

1103 Gilston Road, West Vancouver, BC V7S 2E7



# Garage Interior View

 1103 Gilston Road

 Sale Price
 NA

 Lirable Floor Area
 5,174 SF

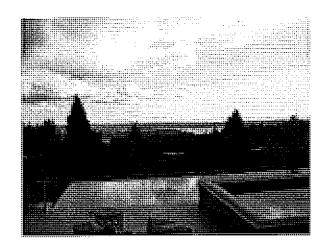
 Total Rooms
 18

 Total Bedrooms
 6

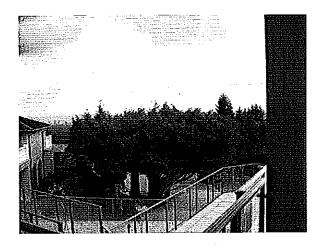
 Total Bathrooms
 7:2

 Site Size
 16,500 SF +/ 

 Age
 1 Yrs.



# View (From Main Level)



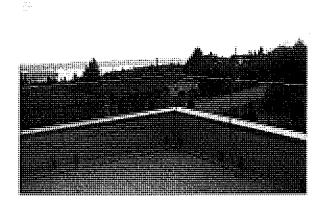
# View (From Main Level)

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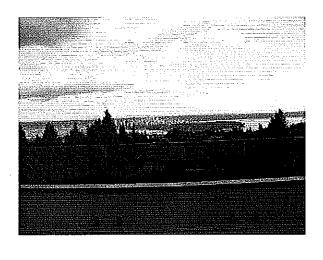
1103 Gilston Road, West Vancouver, BC V7S 2E7



# View (From Second Level)

1103 Gilston Road Sale Price NA Livable Floor Area 5,174 SF Total Rooms 18 Total Bedrooms Total Bathrooms 7:2 16,500 SF +/-Site Size

Age



View (From Second Level)

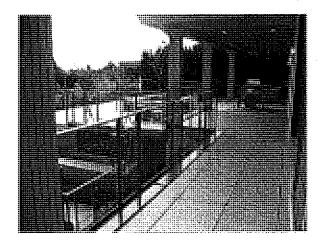


View (From Second Level)

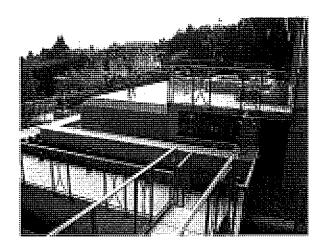
#### Subject Photo Page REFERENCE: 1103 Gilston Road Hidg

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	CLENT:	Mr. Amir Hamzehail	G APPRASER All Mirzael, B.Com., CRA	
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딍	ADORESS:	West Vancouver, BC V7V 1K9	North Vancouver, BC V7H 0A6	
	PHOSE	(604) 500-1010 FAX:	PHORE: (604) 986-2722 FAX (604) 986-2552	

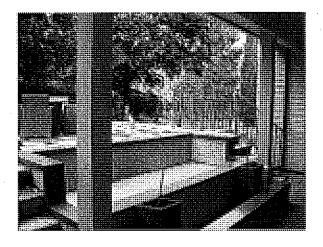
1103 Gilston Road, West Vancouver, BC V7S 2E7



Front 1103 Gilston Road Sale Price NA Livable Floor Area 5,174 SF Total Rooms 18 Total Bedrooms Total Bathrooms Site Size 7:2 16,500 SF +/-1 Yrs. Aga



Front



Rear

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REF	erence: 11	03 Gilston Road Hidg	Subject Photo Page	FLENO: 21080909
	CLIENT:	Mr. Amir Hamzehali	APPRASER All Mirzaei, B.	Com., CRA
E	ADDRESS:	2397 Marine Drive		ter Street
1		West Vancouver, BC V7V 1K9	North Vancou	ver, BC V7H 0A6
	PHONE:	(604) 500-1010 FAX	FHOVE (604) 986-2722	(604) 986-2552

1103 Gilston Road, West Vancouver, BC V7S 2E7



Rear View

1103 Gliston Road

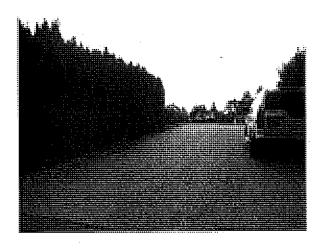
Sale Price Livable Floor Area 5,174 SF Total Rooms Total Bedrooms 18 Total Bathrooms

16,500 SF +/-Site Size SQA

1 Yrs.



Side View



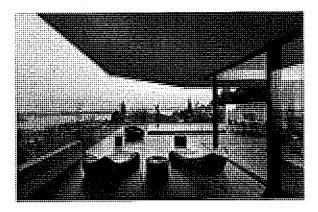
Street View

REFERENCE: 1103 Gilston Road Hidg	Comparable F	
CLENT: Mr. Amir Hamzehali		APPRAIS

ADDRESS:

03 Gilston Road Hidg	Comparable	P	hoto P	age	FLENO: 21080809
Mr. Amir Hamzehali 2397 Marine Drive West Vancouver, BC V7V 1K9		gg.	APPRAKER	All Mirzaei, B.Com.,	CRA
2397 Marine Drive		[≌	ADDRESS:	411-197 Forester Str	eet
West Vancouver, BC V7V 1K9		悘		North Vancouver, Bo	C V7H 0A6
.66443-110113-12033-120-121-121-121-121-121-121-121-121-121		10-	l		

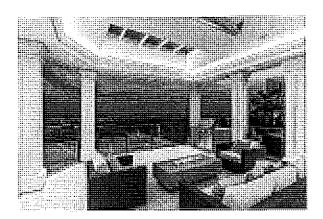
(604) 500-1010	FAX	₹ PHONE	(604) 986-2722
	1103 Gileton Boad	West Vancor	wer BC V7S 2E7



## Comparable 1

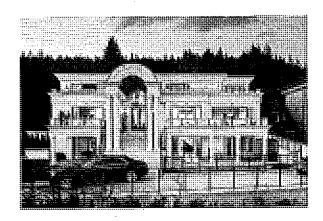
FAX: (604) 986-2552

1609 Marlowe Place 12,095,000 Sale Price Liveable Poor Area 6,000 SF Total Rooms 20 Total Bedrooms 5 Total Bathrooms 7:1 Site Size 14,186 SF +/-1 Yrs. sgA



## Comparable 2

1421 Chartwell Drive Sale Price 8,700,000 Liveable Floor Area 5,115 SF Total Rooms 26 Total Bedrooms Total Bathrooms 7:1 14,040 SF +/-Site Size 2 Yrs. SQA



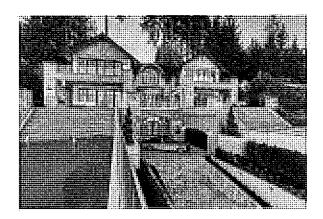
## Comparable 3

667 Andover Crescent Sale Price 8,399,900 Liveable Floor Area 4,834 SF Total Rooms 28 Total Bedrooms Total Bathrooms 7:1 13,573 SF +/-Site Size soA New-Effec

# Comparable Photo Page

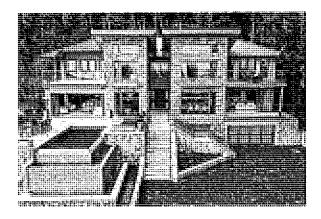
REF	EFENCE: 11	03 Gilston Road Hidg	Comparable	Pi	ioto P	age	RENO: 21080909
Г	CLENT:	Mr. Amir Hamzehali		g.	appraser:	All Mirzael, B.Com., C	RA
Ę	ADDRESS:	2397 Marine Drive		쯹	ADDRESS:	411-197 Forester Stre	eet
<u> </u>	41	West Vancouver, BC V7V 1K9		PP.		North Vancouver, BC	V7H 0A6
`	PHONE	(604) 500-1010 FAX		(원	PHONE	(604) 986-2722	FAX (604) 986-2552

1103 Gilston Road, West Vancouver, BC V7S 2E7



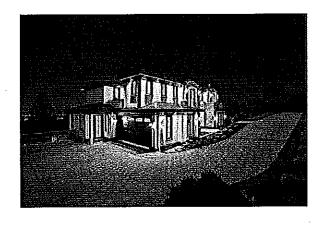
#### Comparable 4

197 Normanby Crescent Sale Price 7,680,000 Liveable Roor Area 6,521 SF Total Rooms 15 Total Bedrooms Total Bathrooms 8:1 Site Size 22,172 SF +/-Age 3 Yrs.



#### Comparable 5

1036 Milistream Road Sale Price 7,600,000 Liveable Floor Area 5,245 SF Total Rooms 28 Total Bedrooms Total Bathrooms 8:1 14,966 SF +/-Site Size Age 2 Yrs.

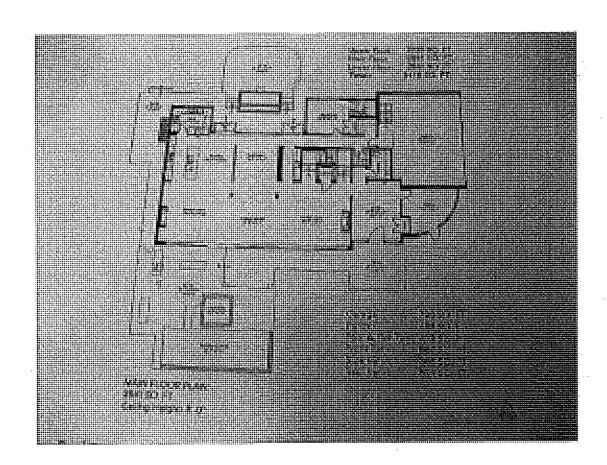


# Comparable 6

940 Groveland Rd Sale Price NA Livable Floor Area 5,083 SF Total Rooms Total Berooms Total Bathrooms 7:1 Site Size 14,820 SF +/-Age\_ 2 Yrs.

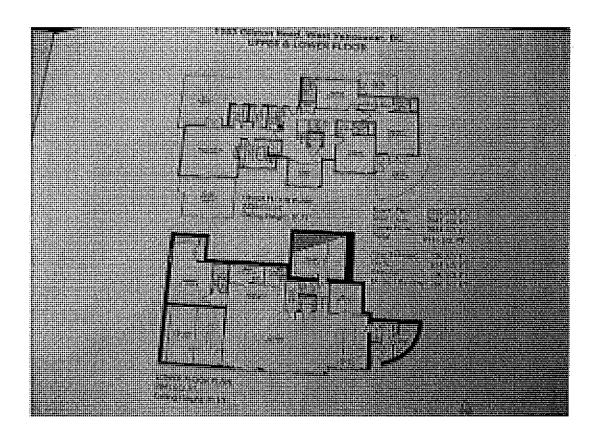
REFI	ERENCE: 11	03 Gilston Road Hidg	Floor F	Plan	FLEM1: 21080909
	OLIENT:	Mr. Amir Hamzehali		APPRASER:	All Mirzael, B.Com., CRA
둫	ADORESS:	2397 Marine Drive	<u>8</u>	ADDRESS:	411-197 Forester Street
၂渋	ADORESS:	West Vancouver, BC V7V 1K9	9		North Vancouver, BC V7H 0A6
	PHONE	(604) 500-1010 FAX		PHONE:	(604) 986-2722 FX (604) 986-2552

1103 Gilston Road, West Vancouver, BC V7S 2E7



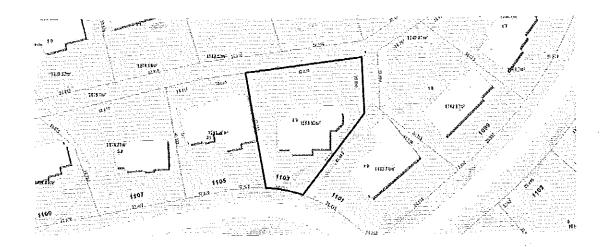
REF	erence: <b>11</b>	03 Gilston Road Hidg	Floor	Pian	FLE HO.: 21080909
Τ.	CLENT:	Mr. Amir Hamzehall		APPRAKER	All Mirzaei, B.Com., CRA
E	ADDRESS:	2397 Marine Drive			411-197 Forester Street
ē	ADDRESS:	West Vancouver, BC V7V 1K9		Ē	North Vancouver, BC V7H 0A6
L	PHONE:	(604) 500-1010 FAX:	:	PHONE:	(604) 986-2722 FAX: (604) 986-2552

1103 Gilston Road, West Vancouver, BC V7S 2E7



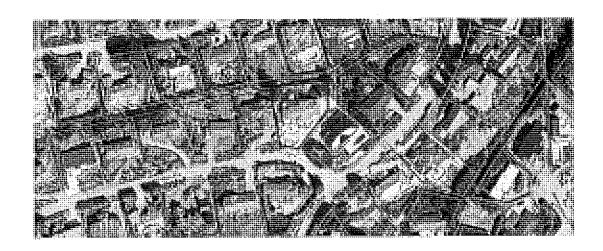
REFERENCE: 11	03 Gilston Road Hidg	Site Overview Map	FLEND: 21080909
CLENT:	Mr. Amir Hamzehali	OF APPRAISER ALL	Mirzaei, B.Com., CRA
보 MORESS:	2397 Marine Drive	ADDRESS: 411	1-197 Forester Street
CLIENT	West Vancouver, BC V7V 1K9		rth Vancouver, BC V7H 0A6
PHOFE:	(604) 500-1010 FAX:		4) 986-2722 FAX: (604) 986-2552

1103 Gilston Road, West Vancouver, BC V7S 2E7



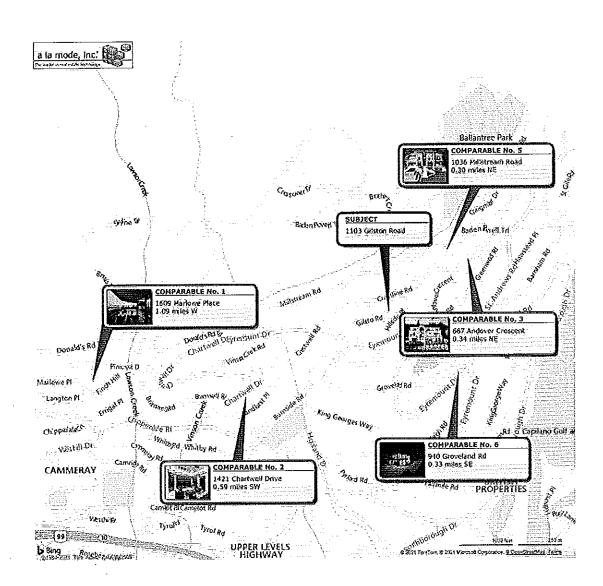
REF	erence: 11	03 Gilston Road Hidg Aer	al_	View	FLENO: 21080909
	CLENT:	Mr. Amir Hamzehali	. ]ç	E APPRA	KER All Mirzael, B.Com., CRA
Ę	ADDRESS:	2397 Marine Drive		ADDRE	SS 411-197 Forester Street
15	ADDRESS:	West Vancouver, BC V7V 1K9	]{		North Vancouver, BC V7H 0A6
ľ	PHO'E:	(604) 500-1010 FAX		PHOTE	(604) 986-2722 FAX (604) 986-2552

1103 Gilston Road, West Vancouver, BC V7S 2E7



F£	FERENCE: 11	03 Gliston Road Hidg	Location Map	FILE NO: 21080909
Γ	CLIENT:	Mr. Amir Hamzehali	G APPRASER All Mirza	el, B.Com., CRA
Ļ		2397 Marine Drive		Forester Street
2	ADDRESS:	West Vancouver, BC V7V 1K9	North Va	ncouver, BC V7H 0A6
ľ	PHONE	(604) 500-1010 FAX	₹ PHXÆ (604) 986	6-2722 FAX (604) 986-2552

1103 Gilston Road, West Vancouver, BC V7S 2E7

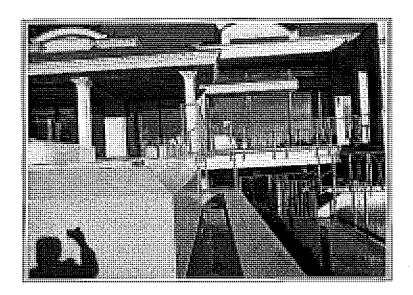


# SCHEDULE "F"

NIEMI LAPORTE & DOWELL APPRAISALS LTD. APPRAISAL EFFECTIVE DECEMBER 20, 2021



# APPRAISAL OF



\*FORM APPRAISAL\* REPORT OF THE SUBJECT PROPERTY

# LOCATED AT:

1103 Gilston Road West Vancouver, BC V7S 1R9

FOR:

ADC Holdings

Toronto ON M5J 2S1 M58 2L7

**BORROWER:** 

N/A

ASOF:

20-Dec-2021

BY:

lan Bendyshe-Walton

REF	ERENCE:			NI	EMI	LAPOR	RTE &	DOWLE APP	RA	ISALS LTI	Э.		FAE	NO±			200283
Ē	CUENT:			ADC Ho	oldin	gs	AUC MEN	BEE:				lan Bend	dyshe-Wa	lton	PG2	1 #2552	/3
	ATTENTION:			Philip G	iarro	w K	COMPA	NC:	1	Niemi LaF	orte	& Dowle	Appraisals	Ltd		1	
z	ADDRESS:						ADDRES			- 1	#312·	- 8678 Gre	eenall Ave	nue			à
뿔	ADDIAE 33.	To	ronto ON	M5J 2S1 M	SB 21	그리							B.C., V5J 3		<u> </u>	100000	
Ü	E-VAL:		10110 011	11133 202 111			E-MAR:	-					ppraisals.		Apprais	al Іл	stitute
Н			OTHER:				PHONE		32.	1628	OT⊬E:		-438-2886		of 0	Cana	da
۳	PHONE:			Silston Road	1		FIORE			West Var			PROVINCE:		POSTAL COC	æ. 1	/7S 1R9
	PROPERTY ADDRESS:	. 20 Plant			•	1/A D (	3111	CITY:					•		, con the cox	_	1,0,110
تا	LEGIZ DESCRIPTION: Lot	t 20, Block s	94, DISC LO	t Cc, to 30,	Plati	VAP :	9111,	KOII # 15000	۷.	70000 , F			BC Asses:	-mont/	MALC		
۳		61.1.1.1.1.5	144									Source:	DC ASSES	sinency	IVIES		
Ē	MOVE@ALITY AND DISTRICT							03.000 .			01	1.4.2020		. 14	161 01	**	2021
1	-	2,786,000	_	1,316,000		Local 2	4,1			en 0=22	ŲĮ.	-Jul-2020			162.82	rear	2021
	EXISTING USE:		Single Fa	mily Resider				000	UP.	ED BY:				çant	AII		
3	NAVE:				нр с	ation			_				_ Name Type:		Appli		dest
13		rate ratia value		natatren esr				the effective de								g con	ditions.
W.	ENTENDED USE: X First mor																
	INTENDED USERS (by name):																_
	REQUESTED BY: XX Colors	_				other th	an the	Crent and Intende	d U	ser is not pe	mitted	by the apprai	ser(s), and fa	t Tty in t	is respect i	s denie	ed_
Ę	ANTRE X COLLE	_	Racuspective	Prospect													
ž	<u> </u>	es of original report of	_			าลายโลก		ď					. FleNo				
ō	PROPERTY RIGHTS APPRAIS	_	_	Laseroi	Co	ndomáráu	1553.1	L.J									
ľ	MAINTENANCE FEE (Fapples)	-															
15	CONDOSTRATA COMPLEX N							,									
	IS THE SUBJECT A FRACTION	_		_			MΝ		Ø}≘	s, see corr e	-2}						
3		_		XOACH X COST	APPRI		_										
12	EXTRAORONARY ASSUMPTION	IONS & LIMITING (	S/OHIG/O	∐ko			_	S (see attached acider									
ä	HYPOTHETICAL COVOLTIONS	\$		X NO			_	S (see attached adder			condition	। स्थिपंटिंड का स्थि	raordirary assur	ption)			
-	JURNSONCTIONAL EXCEPTION			X NO			_=	S (see assore i acide)	dr)	·							
- 33	NATURE OF DISTRICT: X	Residential	Commercial	Industrial		Agricultura	=	<u> </u>							From		Ţa
	TYPE OF DISTRICT: X	=	Suburtian	Paral .	=	Pecreation	=	<u>.</u>				VGE OF PROPE			ew	_	25+
ı	TREND OF DISTRICT:	=	Stable	Transition	=	Deteriorei	śng L	J				ANGE OF PRO			00,000_		000,000
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Įδ	CONFORMITY Age L		Smite	∐o‱-	Ц.					1	VARKET	OVERVEN:	Supply: 📙	-	X Arera;	=	_ltos
恼	Condition: US		Smiar	L Interior	Ц.								Decent 📙	-	X Asso		_lov
Įğ		Taus X	Similar	Straller	Щ.					[]	PRICET	RENDS:	[X]	hoessing	Stable	Щ.	Decening
Ē		Detrimental Consti															
ij	The subject property i																
ľ	amenities such as pub																ted in the
l	immediate area. The s	subject prope	rty is locate	d on a street	which	n exper	riences	s a light traffic f	iow	througho	ut the	day, and is	close to art	erial ro	ute access	·	
L									- TV		177	1	[v].		<u>vi </u>	_	П
ľ	STEDMOSONS:	-		iee Site Map				UTILITIES:	_	Tearore		Natural Gas	X Spra S	Sever.	X Saray	>546.	Sector
	LOT SZE:	16,500		itd Nessueset	\$	quare	reet	<b>-</b>	=	Ocess වනා	누	Holding Tank	님				
		sessment						WATER SUPPLY:	ΙŽ	Incepta		Privace Well	□				
	тороскарну: <u>Slopin</u> į	g up from re	oad grade						_	1	[v	lo		1	Tie		[∇] <sub>C→</sub>
	! <del></del>	i						FEATURES:	=	Gravel Road		Paved Road	Lane		Side walk		X Cubs
ľ	CONFIGURATION: Irregul	ıar snaped i	nterior lo					-	=	Screetlyris		Cabienision	님				
l		<u> </u>	L.B. C.	44.1					=	Overtead	X	Underground	H		П.		[V] <sub>E</sub>
L	ZONNG: RS 3 - 3	Single Fami						DRIVEWAY:	=	Pivste	F	U.≛ad	Nore		Single		X Double
				ure: BC Asse	ssma	nVZon	ng Ma	P		linderground Channe		Laneway	Ш				
E	DTHER LAND USE CONTROLS			ie Family				-	_	tace: <u>Stone</u>		1	r-1			reic1-	
Š			_					PARKING:		Garage		C <del>apo</del> t 	Drive.es	<i>y</i>	S:reat ]	пріє	
1	ASSENBLAGE XNO	==	-		_			LANDSCAPING:	=	=	⊢	Average Average	∐ Fair		∐ Poor _		
1				initing constans)	Seec	хоттел	its belo	w. CURB APPEAL:	۸	16001		Average	Fair		Poor		
1		entmental Condidors															
10	The subject property app																
10	otherwise indicated). The																
1.3	observed environmental																
	appraisal (as per Assump														pected or t	ested	ine soil of
l	subsoil and we are unab!	de to report am	such part of	the subject pro	perty	is free i	trom de	tect or in such co	XIO.	tion as to re	nder ti	ne subject pr	operty less v	aniable.			
1	i																

-	ERENCE:						NIE	MI LAPO	RTE & D	OWLE A	PPRAISAL	S LID.			FLE NO:		200283		
1	YEAR BUIL	l (esimate)	<u> </u>	021	FROPE	RTY TYPE:	Single F	amily Dy	velling			F	00f\vG:	Torch-	On				
1	YEAR OF A				DESIG	VSTYLE:	Two Sto	rey/Bsn	nt.			C	ionazion:	X Good	Aa	age 🗌 Fair	Poor		
1	EFFECTIVE			0 ,		RUCTION:	Wood F					F	loofviewed	from stre	et only. A	ssumed avera	ge or better		
	i	VOME LIFE			ars W/VD0				vood sas	h			ondition.						
1	COMMENTS				BASEV			basemi					XTER OR FINS	t Stucco	/Stone/	Wood			
		z Complet	۵			ATED BASEVI		2,94		Sq. Ft.	โระน		κησέοπ			age Fair	Poor		
	100%	.ompie <u>i</u>	<u>-</u>			ATED BASEM			·	3-4-1-	7 ~ 4 ~			_	_		refore we invoke		
13	<b> -</b>					ATOWWALS:			_					ary assumption that the roof and envelope are free from defects.					
13					Troop	AIDTRALS.	INTEROS			C-7	CLOSET:		Good	X		Fair	Poor None		
19	BEDROOM			(1)2W000				( FED 20	Wa2s I⊽I			_	Cežng	X Wass	_	X 8asement	Creek Space		
13	_2_		3		_ <u>xxx</u>	•	Drywaii		卢	1	**SULATION:					r building co			
100	-	Arease	2	J-piece		Average	Passa		H	= 1	nto Source:								
33		Stell		4-pece		Fair	Parearg		H	$=$ $\cdot$						_	er bidg code.		
- 3	_1_	Lower	_1	\$-piece	·	Poor			.닏	$=$ $^{\circ}$	FLOOR PLAY:		Good	X Year		Fæir	Poor		
1									. 🗆	I.	EULT-MEXTR	_	Store	X 0.44		X Distreaster	X Garburator		
15	FLOORING:					id/Limest					Vacuum		Security System	==	=	XI Siy <del>id</del> i	Solation		
	ELECTRICAL: Rises X Besters Assumed adequate service and compliant with bldg									X HS Verde		Cerad Air	∐ Air Ct	_	X∐Sa⊥ra	deliteret.			
	ESTIMATED RATED CAPACITY OF MAN PANEL: 200 arps										X Crays Of	ea X	Sainning Pool	∐ <u>Hot</u>	Tub; Ele	vator			
	HEATING SYSTEM: Hot Water / Radiant Floor Fueltype Gas																		
	WATER HEATER: Type Gas										OVERALL INT. O	:OND: X	Good	Aista	<del>,</del> e [	Fair	Por		
l.	ROOM ALLOCATION																		
	**************************************							DEN	FULL BATH	PART BATH	กทายผิ	y GrM	REC	VEDA	ROOM TOTAL	AREA			
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	<b>—</b>		$\neg$						i		ľ								
1	ADDRESS CO.	ADE TOTAL		ROOMS:	10	EEDROOMS:	5	RATEON	us: 6F1	Н					•	10	5,174		
ΙĖ	BASEVEN		<u>.,</u>	ACCNG.	10	1		1	1	1	1	l	1	1	1	3			
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ROVEM	<b>-</b>	1				<u> </u>			<u> </u>		·	L	UNIT C	F NEASURE	ENT: IX	s <sub>4</sub> ռ 🔲	Sq.M.		
2	1															oor Plans	•		
⊕																			
153		reaco	The	hacama	nt area r	omorica	of a re	c room s	with wet	har· a øa	mes roor	n∙ a wi	ne room: a	media i	nom: a	gvm: a saun	a/steam		
=	BASEVEN	TENSE	The l	baseme	nt area c	comprise:	of: a re	c room v	vith wet	bar; a ga	mes roor	n; a wi bathro	ne room; a	media i	oom; a	gym; a saun	a/steam		
1	BASEVENI room;	TENSE: and a b	The l	baseme om. Plur	nt area o nbing in	omprise cludes a	of: a re two-piec	c room v e powda	vith wet r room;	bar; a ga and a th	mes roor ree-piece	n; a wi bathro	ne room; a oom.	media i	room; a	gym; a saun	a/steam		
4	easeveni room;	TFENSH: and a b	The ledroc	baseme om. Plur	nt area o	cludes a	s of: a re two-piec	e powde	vith wet er room;	bar; a ga and a th	mes roor ree-piece	n; a wi bathro	ne room; a oom.	media i	room; a	gym; a saun	a/steam		
<b>4</b>	easeveni room;	TFENSH: and a b	The ledroc	baseme om. Plur	nt area o nbing in	cludes a	s of: a re two-piec	c room v e powde	vith wet er room;	bar; a ga and a th	mes roor ree-piece	n; a wi	ne room; a oom.	media i	room; a	gym; a saun	a/steam		
	room;	and a b	edroc	om. Plur	nbing in	cludes a t	wo-piec	c room v e powde	vith wet er room;	bar; a ga and a th	mes roor ree-plece	n; a wi	ne room; a oom.	a media i	room; a	gym; a saun	a/steam		
	room;	and a b	edroc	om. Plur	nbing in	comprise cludes a t	wo-piec	c room v e powde	vith wet er room;	bar; a ga and a th	mes roor ree-plece	m; a wi	ne room; a	a media i	oom; a	gym; a saun	a/steam		
	GARAGES	and a b	PARKY	om, Plun GFACAME	nbing In	cludes a	wo-piec	e powde	er room;	and a th	ree-piece	bathro	oam.						
	GARAGES	and a b	PARKY	om, Plun GFACAME	nbing In	cludes a	wo-piec	e powde	er room;	and a th	ree-piece	bathro	oam.			gym; a saun			
	GARAGES	and a b	PARKY	om, Plun GFACAME	nbing In	cludes a	wo-piec	e powde	er room;	and a th	ree-piece	bathro	oam.						
	GARAGES	and a b	PARKY	om, Plun GFACAME	nbing In	cludes a	wo-piec	e powde	er room;	and a th	ree-piece	bathro	oam.						
	GARAGES	CARPORTA OVENEURS aping	edroc PARANA (NCLU	OM. Plur G FACAINE DANG DECK	nbing in	cludes a l	e garage	e powde	er room; alkways,	and a th	ree-piece	bathro	oam.						
	GARAGES  SITE MPR Landsca	and a b	PARANA (NCLU	DM. Plur G FACALITIE DNG DECK	nbing in	hed triple	garage , UNOSCAP	e powde	alkways,	patios, c	ree-piece	bathro	oom. :ub, drivev	vay, fenc	ing, reta	ining walls	and		
•	GARAGES  SITE MPR landsca	and a b	PARANY (NCLU	Om. Plur G FACAITIE DANG DECK!	nbing in	ed triple	garage	e powde	er room; alkways, on (see corro	patios, c	lecks, pox	bathro	oom.	vay, fenc	ing, reta	ining walls	and		
	GARAGES  SITE MER Landsca  COMMENT The sul	and a b	PARAW (NCLU Den vellin	om. Plur G FACAITTE DANG DECK	s: Attacl	ed ve been (ached Na	garage , LANOSCAP  Constructoristive A	NG, ec): W	alkways, on (see corre	patios, c	lecks, poo	bathro	orkmansh	vay, fenc	ing, reta	ining walls	and		
	GARAGES  SITE MER Landsca  COMMENT The sul	and a b	PARAW (NCLU Den vellin	om. Plur G FACAITTE DANG DECK	s: Attacl	ed ve been (ached Na	garage , LANOSCAP  Constructoristive A	NG, ec): W	alkways, on (see corre	patios, c	lecks, pox	bathro	orkmansh	vay, fenc	ing, reta	ining walls	and		
	COMMENT The sul neighb	and a b  CASPORTA  COMPANY  CO	PARANA  (NOLU  Den  wellin  d. Pie	om. Plur GFACAINE DANG DECK	Attacl S. PANOS, O S. PANOS, O Stors Observirs to har the atta n, Descr	eludes a l hed tripls wishtones we been s ached Na iption of	garage , LANOSCAP  Improve	NG, ec.) W.  kea Corstated using addenduraments -	alkways, alkways, an (see comm g average m for fur Exterior	patios, c  patios, c  and quality ther det	necks, poor	bathro	orkmansh e Regiona	ip, and c	onforms	ining walls s to the surr	and ounding d		
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	GARAGES  SITE MER  Landsca  COMMENT  The sul  neighb  Descrip  The int  air con  system  order.	and a b  CASPORTA  COMMENTS  aping  is: bject dv  pourhoo ption, Si  tended ditionir  s are fr	Des ee fra	om. Plur GFACAME  DAYG DECK  investal Con grappe a gase see esscriptio is cautio ectrical, om defe	S: Attack S: PATIOS, O S: PATIO	ed triple wishteness we been eached Na iption of t the app	garage  Lucoscap  Lucoscap  Construct  Const	NG, est W.  Red Constant  Red Using  dendur  ments -  have no  ems as n  s report	alkways, alkways, average a for fur Exterior t inspect nay be apt	patios, c equality ther det & Interior ed or ch pplicable alser(s) i	materials ails regar or, and Co ecked the and are nave assu	s and w ding th onclusion dine drained thereformed su	orkmansh e Regiona ons. onge and dr re unable ich feature	ip, and c Descrip ain tiles, to repor	onforms tion, Ne or the I t any su sstems a	ining walls to the surr ighbourhoo neating, sep ch features re in good v	ounding d tic, sewer, on such yorking		
	couvert The sul air con system order.	CASPORIA COMMENTS aping is: bject dy acurhoo ption, Si tended aditioning	Den Court	om. Plur GFACUME DAYG DECK  Transaction g appear ease see esscription is caution cutical, om defen	s: Attacl s: Attacl s: PATIOS, 0 the atta the atta n, Descr ned tha plumbin ct. For ti	time triple wishteness we been eached Na iption of t the app	garage  Lucscap  Lucs	NG, ech W.  NG, ech W.  MG ech W	alkways, alk	patios, c  quality ther det & Interior ed or ch pplicable aiser(s) I	materials ails regar or, and Co ecked the and are nave assu	s and widing the ordered so	orkmansh e Regiona ons. age and dr re unable ich feature	ip, and c Descrip ain tiles, to repor es and sy	onforms tion, Ne or the I t any su estems a	ining walls to the surr ighbourhoo neating, sep ch features re in good v	ounding d tic, sewer, on such vorking		
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REF	ERENCE:		NIEMI LAPORT	TE & DOWLE	APPRAISALS LTD.		FILE NO:	200283
100	LAND VALUE AS IF VACANT:	X N/A \$ 3,500,000	SOURCE OF DATA: Ba	sed on Direct (	Comparison Research Con	rest <u>"asif</u>	vacant" under highest	& best use.
JSE	EXISTINGUSE: Single Fa	mily Residential Owe	lling.			,		
ï	HIGHEST AND BEST USE OF			Oter				
BF			X Existing Residential Use (	oter Unless of	herwise noted.			
AND			dum for further detail			lysis and Co	mments ( as per CUSP/	AP)
3		nalyzing and resolvin						
ES								
S								
I								
1								
			COMPARABLE NO	). 1	COMPARABLE NO	2	COMPARABLE NO	). 3
	SUE	BÆCT	Description	\$Adjustment	Description	\$ Adjustment	Description	\$ Adjusment
-	1103 Gilston Road		926 Groveland Road		735 Eyremount Drive		4110 Burkehill Road	
	West Vancouver, B	C V7S 1R9	West Vancouver, BC	·	West Vancouver, BC		West Vancouver, BC	
	DATA SOURCE	MLS/BC Assessment	MLS R2598263	<u> </u>	MLS R2579451		MLS R2609783	!
	DATE OF SALE	N/A	29-Aug-2021	120,000	23-Sep-2021	80,000	05-Oct-2021	65,000
	SALE PRICE	s N/A	s 6,380,000	1	s 8,000,000		s 6,550,000	! !
17.5	DAYS ON MARKET	N/A	58	i !	3	L	50	! !
17	LIST PRICE	\$8,000,000 + GST	\$7,680,000	1	\$11,980,000		\$6,688,000	
See				1 1 7				
27.7	LOCATION	British Properties	British Properties		British Properties		Bayridge	05.000
3553	SITE DIMENSIONS LOT SIZE	16,500 Sq.Ft (Irreg-sloping		110,000	21,527 Sq.ft (lareg-sloping	-200,000	11,920 Sq.Ft (irreg	95,000
	BUILDING TYPE	Single Family	Single Family Two Storey/Bsmt	!	Single Family Two Storey/Bsmt		Single Family Two Storey/Bsmt	<u> </u>
33	DESIGNSTATE	Two Storey/Bsmt New : Good	2 yrs Good	20,000	15 yrs Good	150,000	3 yrs Good	30,000
	AGE/CONDITION  LEVABLE FLOOR AREA	New : Good 5174 Sq.Ft.	4988 Sq.Ft	•	6023 Sq.Ft		3758 Sq.Ft	566,000
77	LIVABLE FLOOR AREA	Total Rooms   Borns	Total Rooms Birns	1 71,000	Total Rooms Bárns	310,000	Total Rooms Borns	1
435.4	ROOM COUNT	10 5	11 4	5,000	10 5		9 5	1
i desert	BATHROOMS	6F 3H	7F1H		6F1H	10,000	6F2H	5,000
5	BASEMENT	2941 Sq.Ft.	2779 Sq.Ft	32,000	2558 Sq.Ft	77,000	2358 Sq.Ft	117,000
Š	PARKING FACILITIES	Triple Garage	Double Garage	20,000	Double Garage	20,000	Double Garage	20,000
PPR	QUALITY/APPEAL	Good	Inferior	150,000	Superior	-500,000	Superior	-200,000
JAP.	FEATURES	Pool	Poo!	<u> </u>	Pool		Poci	
Ŝ	NEW	City/Ocean	Similar	<u> </u>	Superior	-250,000	Superior	-150,000
AR				<u>:</u>				j 1
COMPARISON		<u> </u>		1			:==:	<u> </u>
8	ADJUSTIVENTS (Gross %, Next	Dozad	8.3% 8.3%	s 531,000	20.3% -11.9%	953,000	19.1% 8.4%	548,000
J	ADJUSTED VALUES	. (/20)	5	6,911,000		7,047,000		7,098,000
K	ANALYSES AND COMMENTS:							
122	All sales analyzed are t	the most comparable kno	wn to have occurred and a	re taken from	the MLS system (unless of	herwise noted	and are assumed to be a	m's length in
325	nature. Comos 4 - 6 ar	e active listings with no a	djustments made. They ha	ve been includ	ed for reference purposes	only.		
77								
9			the principle of substituti					
12.7	an alternative propert	y with the same utility. T	he Direct Comparison App.	roach involves	the investigation and anal	vsis of recent,	similar sales and listings of	properties
			subject. Adjustments are i arable an expected price t					
211			defensible estimate of valu					
20.00			racteristics of comparable					
3	listing dates, the moth	vation of parties involved	and the financing. The Di	rect Compariso	n Approach is directly rela	ted to the pric	es of comparable, compet	itive
Sect.			lue."(Basics of Real Estate					
185								
1	**Lot size adjustment:	s have been made with si	nape and topography in ml	nd**	Ÿ			
3								
ľ			****					
(1) (2) (4)								
ä	ESTRÉATED VÁLUE NY THE DE	SCT COMPARISON APPROACH	francés): s 7,000,00	O See ad	dendum			

For productioning AD schools, BD 24370 even advection Appeled Institute of Cereals Offices, Cereals 273
Page 3 of 5
THE NLD GROUP

EFERENCE:		NIEM	I LAPORT	E & DOWLE	APPRAISAL	S LTD.		FALE NO.:		200283
ý		cos	PARASLE NO	. 4	,	COMPARABLE NO	0. 5		COMPARABLE NO	1. 6
	BJECT	Description		\$ Adjustment		iption	\$ Adjustment	Desc	ription	S Adjustment
1103 Gilston Road									<del></del>	
West Vancouver, E										
;		1					;		i	
DATA SOURCE	MLS/BC Assessment	}					<u> </u>			
DATE OF SALE	N/A				-		<del> </del>			
SALE PRICE	s N/A	\$ -			\$		!	,		
DAYS ON MARKET	N/A	ļ					<u> </u>			ļ
LIST PRICE	\$8,000,000 + GST						!			ļ
	· <u>·</u>						<u> </u>			
LOCATION	British Properties	1					<u> </u>			l
SITE DIVENSIONS LOT SIZE	16,500 Sq.ft (irreg-sloping						<u> </u>			
BUILDING TYPE	Single Family						1			i
DESIGNSTME	Two Storey/Bsmt						[			
AGE/CONDITION	New Good		- 1							
	5174 Sq.Ft.	•					!			
LIVABLE FLOOR AREA	1		***		T. 10	04	<del> </del>	Tatal Discours	Bhras	
<u>.</u>	Total Rooms Borns	Total Poores	8trs		Total Rooms	Bárns	1	Total Records	2012	<u>,                                      </u>
ROOM COUNT	10 5	1					<del> </del>			<del></del>
BATHROOMS	6F 3H	ļ					<u>i</u>			i !
BASEMENT	2941 Sq.Ft.						<u> </u>			
PARKING FACALITIES	Triple Garage	1					<u> </u>			i
QUALITY/APPEAL	Good	1					1			
FEATURES	Pool	1								
VIEW	City/Ocean						1			
	City occom	1								
5							i			·
3							<u> </u>			<u> </u>
š	<u> </u>	00	0.00		0.0%	0.0*	s 0	0.0%	0.0%	s 0
ADJUSTMENTS (Grass %, No	(%, Cotar)	0.0%	0.0%		0.0%	0.0 %	3 0	0.03	0.0 %	, 0
ADJUSTED VALUES		5		U	\$	0		12		
ANALYSES AND COMMENTS	\$:									
Direct Comparison Appro	each Continued:									
in a Quantitative Analysis	s, adjustments are made to acc	ount for relevant of	ferences bet	меся евой сотр	erabie sale and	the subject. S	uch an adjustmer	t process deriv	s from each co	прагаб'а ал
	ave sold for had it possessed t									
	proach various units of сотгра									
	etween the subject property an									
	nards comparable adjustmen									
ad bote, whereas a com				<u>.</u>						
	a relative comparison of each		u la format de resea	da baskatan ne	nkion annimie i	by the compare	Nac Thayship in	wieston Althas	e comparable n	rocerties is
		Comparabe to the s	PARTIECT IS THE	39, IROUSE IG A 12	ind g analysis	Of Bie Congana	Des. Harters		0 00.1¢	
then concluded as a valu	e estimate or a range of value.							*		
Ž										
In the subject instance, a	Quantitative Analysis has been	n undertaken, with a	market ya'u	e range for the s	ubject determin	ed and a marke	it value estimate l	y Direct Compa	rison Approach	concluded.
The "Date of Sale" descr	loed for each comparable in the	e Direct Comparison	Approach is	typically the "Co	chact Date* as	provided in the	MLS listing, and	not the "Comple	tion Date" or "Tr	ransfer Date" of
	PAP Standards recommend that									
	ct Date". Please refer to the Al-									
and supposity some										
	y Information: In the preparatio	a of this second inci	veran tha Où	art Correspiese	Ancroach infor	mation from sor	venas ustricita may i	orbida UI S list	ings BC Assess	ment
	ebsites and databases, Develo									
of third party data provid-	ed may include information per	taining to the age, f	oor area, cor	ozon, quality of	finish, date of s	a'a, sa a prica,	GS1, specal ass	essments, and c	aner pertnert n	ionination
regarding the comparable	e properties and/or the subject	property. In addition	i, un'essocia	ernise stated her	en, we did not t	rently client-sup-	pred information,	which we belief	red to the correct	t. If any sources
of third party provided in	formation are subsequently four	nd to be incorrect, th	his could hav	a an impact on th	e estimate of vi	eue. The intend	ied user is therek	ore cautioned th	at we reserve th	e right to adjust
our opinion of value acco	ordingly if incorrect data is found	d to have been prov	ided, and fat	rity in this regar	is expressly d	ented. This form	e an estracronar	y assumption a	nd limbing condi	ton under
CUSPAP. Please refer to	the AIC CUSPAP Standards.									
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<u></u>	·-··									
1										
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RE	ERENCE: NIEMI LAPORTE & DOWLE APPRAISALS LTD. FILENO: 20	00283
	SUBJECT SOLD WITHIN 3 YEARS OF EFFECTIVE DATE: XX YES NO	
ĭ	AVALYSES OF SALE TRANSFER HISTORY: (Chinnel of the year) See below	
L		
ĺŔ		
Ľ		
¥	SUBJECT LISTED WITHIN LYEAR OF EFFECTIVE DATE:   X  YES   NO SUBJECT CURRENTLY LISTED.   X  YES   NO	
ď		
∀	ANULYSES OF AGREEMENTS FOR SALE, OPTIONS, LISTINGS OR MARKETING OF THE SUBJECT: (Printing of are yet)  The subject property was listed on the MLS. System on Oct 14, 2020 fe	
S	59,980,000, and sold for \$7,460,000 incl GST on Jan 08, 2021 which did not go through (As per Listing agent). The property was then listed on the MLS on May 25,	
	or \$9,288,000; terminated on Sep 20 2021; re-listed on Sep 21, 2021 for \$8,588,000; terminated on Oct 14, 2021; re-listed on Oct 20, 2021 for \$8,000,000; and th	ere is
2	an offer of \$6,405,000 incl net GST which will be submitted to the court. (As per Contract of Sale).	
3	ANALYSES OF REASONABLE EXPOSURE TIME: Exposure Time may be defined as the estimated length of time the properly interest being appraised would have been offered on the market before	the .
ш	hypothetical consummation of a sale at the estimated value on the effective date of the appraisal. For the subject property, the exposure time has been estimated at 1 month to 3 months, provide	ed that
Ē	the subject is fisted on the Multiple Listing Service at a price which is reasonable in relation to the value estimate herein. See CUSPAP for details.	
Щ		
Š	In contrast. Marketing Time is defined as the estimated length of time the property interest would have to be offered on the market before actual consummation of a sa's at the estimated value at	eter the
ŏ	effective date of the appraisal. Exposure Time and Marketing Time may not be equal, depending on factors such as changing market conditions. See CUSPAP for details	
×	Electrodez en en especiale exposure i marcine autoris y morno france equal especial en en especial esp	
Ξ		
┝		
3	RECONCULATION AND FIXED ESTIMATE OF VALUE: Reconcitation is the approach of the process of evaluating alternative conclusions from each of the approaches utilized in the approach, and	_
٥	secting from these indicators to animo at a final estimate of value. The relative significance, applicability and defensibility of the indication of value derived from each approach is weighed and n	
3	is placed on those approaches which best approximate the behaviour of the buyers and sefers currently in the market for properties of the subject's type. In the subject instance, the Cost Approach	ach has
	been given supportive weight in the final value analysis, with emphasis placed primarily on the Direct Comparison Approach to arrive at the final estimate of value.	
12		
۱,	No income Approach has been completed for the subject property, as analysis of this type is outside the scope of the residential form report, which is the format specifically requested by the offe	est. If
7	an Income Approach is considered to be applicable to the subject property type and is a requirement of the intended user, a First Name type Format appraisal nather than a Form Report would be	
ĮŽ	required, and could be conducted for an appropriate fee. Further, inclusion of an income Approach for applicable properly types could result in a different value conclusion defined through that	
P	approach. Therefore if the Income Approach is considered a relevant valuation procedure/approach to value for the subject property type, this forms an extraordinary assumption and funting con-	dition
ַ	urder CUSPAP.	
ŭ		
Ö	LEON REVENING AND RECONCEING THE DATA, ANALYSES AND CONCLUSIONS OF EACH VALUATION APPROACH, THE MARKET VALUE OF THE INTEREST IN THE SLAUECT PROPERTY	
щ		frogs in
3	AS SET OUT IS SEMPRER IN THIS REPORT, THIS REPORT IS SUBJECT TO ASSAURTIONS AND LIMITING CONDITIONS, THE VERSECATION OF INVESTIGATION OF INVES	
-2	performance which the specified price, as of a specified date, in cash, or in terms equivalent to cash, or in other productly reversal terms, for which the specified property rights should self what necessariable exposure in a	a
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# EXTRAORDINARY ITEMS ADDENDUM

or r	ERENCE: NIEMI LAPO	ORTE	E & DO1	WLE APPRAISALS LTD.	FILE NO:	200283
	CUENT: ADC Holdings	luci	Miles.		lan Bendyshe-Walton	\$73 Income?
1			PANC	Niemi LaPorte 8	Dowle Appraisals Ltd	
Ę	ADDRESS:	2 400	XRESS:		8678 Greenall Avenue	
딕	Toronto ON M5J 2S1 M5B 2L7	2			Burnaby, B.C., V5J 3M6	The state of the s
ö	10/0/10 0/4 M33 231 M30 207 6	VD0			fo@nidappraisals.com	Appraisal Institute
				604-438-1628 OTHER		of Canada
- 1	PHONE: OTHER:	FHO	FVE	004-430-1028 UIAER	. 004-438-2000	
	EXTRAOROBARY ASSIAIPTIONS & LIMITING CONFESTIONS					
Ċ.	It is assumed the subject improvements have been constructed, occupied and used in full coa					
33.	limited to, all coning bylams, building codes and regulations, environmental laws and regulati					
-3	subject property upon which this report is based, any and all required licences, permits, certain					
7	use of the land and improvements is confined within the boundaries or property lines of the					
2	been completed in conjunction with this appraisal (unless otherwise indicated). There are ass					
1	have a detrimental effection value, unless otherwise indicated within this report. It is incurrib					
2	on any mortgage registration documents, and that the property has not been subsequently st					
12	Professional Appraisal Practice. The intended user is therefore cautioned that we reserve the	eret	to adjust o	nor epirion of value accordingly if incom	ect assumptions have been made in	these regards, and lability in these
12	regards are expressing derived.					
12						
12	It is further assumed that the property does not suffer from the presence of UFA (Urea-Form					
3	environmental hazards on the subject property or neighboring properties, hawever an in-dep					
	Umiting Conditions, Part 7). There is no known environmental contamination of the subject s	ste, i	CV646L # S	have not inspected or tested the soil or	subsoil and we are unable to report	any such part of the subject
ä	property is free from defect or in such condition as to rander the subject property less value	Se. if	the intend	ed user relying on this report requires in	formation about environmental issu	es then that party is cautioned to
Ŷ	retain on expert qualified in such issues. We expressly deny any legal Rability relating to the e	effect	of environ	mental is sues on the market rails of the	property appraised. Further, we ha	ve not carried out any investigation
é	into the past or present uses of either the subject property or of any adjacent properties to e	establ	sh <b>አ</b> ስፈዝብ	r there is any potential for contamination	n from any uses on any sites adjacen	t to the subject and therefore
3	assume that none exists.					
				- 1111		
3	See the additional Addendum Pages for additional assumptions and limiting conditions.					
5				*****		
2						
ij						
ĕ	HYPOTHETICAL CONDITIONS					
S	Required as per CUSPAP where applicable.					
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EXTRAORDINARY ITEMS ADDENDUM						
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	JURISCHONAL EXCEPTION					
1	There is no jurisdictional exception in toked in the preparation of this appraisal report. However, the P					
l	secure personal information. The preparation of this report and or retention of records is subject to the					
	authorization in advance must be requested for any proposed use in agyregated data model develop			be done in conformity with PAPA and the PA	vacy Policy. For further information on 8	re Act, contact the office of the
	Information & Privacy Commissioner for British Columbia, or access through the website: http://www.	word	be est			
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# COST APPROACH ADDENDUM

REFERENCE:		NIEMI LAPORTE & DO	WLE APPRAIS	ALS LID.	FALE NO.:	200283
CENEUT	ADC	Holdings Activities			Ian Bendyshe-Walton	78 1.35 Salar
ATTEMBON:	Phili	p Garrow & company:	Nie	emi LaPorte &	Dowle Appraisals Ltd	
ADDRESS:		ADDRESS:		#312	8678 Greenall Avenue	
■ ~~~~	Toronto ON M51 251	M5B 2L7 dd e-WAL:		В	urnaby, B.C., V5J 3M6	and a second sec
직	10101110 014 1133 232	S FWILL		in	fo@nldappraisals.com	Appraisal Institute
E-VAQ:		PHONE:	604-438-1			of Canada
PHONE:	OTHER		* * * * * * * * * * * * * * * * * * * *		004-436-2000	
PROPERTY ADORESS:			1103 Gilston R			. 2 500 000
TYPO AYTHE	As If Vacant				nparison Research	
SOURCE OF COST DATA	: 🔲 manual 🕱 contractor 🔲 _	O' hit	ave data with respect to but	kisata penda ara kacadani di <u>r</u> o.		
BUILDING COST:	🛚 Տգքե 🗌 Տգա				ESTIVATED COST NEW	DEPRECIATED COST
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Basement		2	,941 @s	250.00	735,250	\$
Gyaces Carpors Triple	Garage		1 es	60,000	60,000	5
=	<u> </u>		@ \$			\$
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OTHER EXTRIC AVAILED	ING SITE IMPROVEMENTS, LANDSCAPING, ETC. [	Nache natio nathways fencin	z drówwarz pool	etc	400,000	2
O INSK EXTRAS NACTOO	WE SHE WINDLEWEN'S, DANSON MALEIC E	Acces, patho, patinaja, leika	P mitchalt book			
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8				;	·	\$
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ACCRUED DEPRECATION	<b>!</b>					
Including physica	al and functional depreciation			0.0 %	s0	s <u>3,523,550</u>
DEPRECIATED VALUE O						\$ 3,523,550
8						s7,023,550
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ANALYSES COLMENTS:						
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8	Le is based on the principle of substitution, which a fir-		a ita and ordered to be		(ring an em raite riceirobia es hetit da ron	narde aus mino final no universionable
	eding the explication." The principle of substitution red					
(A) time delay is involved in m	aking the acquisition." The principe of electron reci	DAMES AND RESERVE OF THE CONT	255002219110052	may a sussing pop		to the same of the same bear and the same same and the same same same same same same same sam
O principle of real property vi	allation. For the purposes of this approach, land value	Blestrated from comparation land sa	es pura provigious v	a decement mars	malejo (pesera orteros paras	a w u sa es ros ros teres i i conser, as
inclusion of such analysis	is not typical for residential properties completed on a l	tom report, which is the format requer	ted by the intensed us	er. If a detailed Cost A	cocoscu is reduced in this viscosition	TALEGORSAI SENSI FATERON
Report would be required.	and could be conducted for an appropriate (se. & is in	purtant to note that there are two oost	related terms under th	is approach. These in	Lude Reproduction Cost and Repricem	eri Cost - Reproduttion Cost is the
actual cost as of the effect	tive date of the appraisal to reproduce an exact replica	of the subject improvements. Replay	ement Cost is the cos	to replace the subject	theiding with a new streams providing	similar utility to the original. The cost
esti lates indicates herein	are based upon Replacement Cost					
<u></u>		******				
	mates contained in the Cost Approach, if completed as					
insurance or other purpos-	es, an appropriate replacement cost report format and	further analysis will be required, and r	ray be prepared as a s	ecarete report for an e	oprovide tee. Further, the reliability a	nd usefulness of the Cost Approach in
practice typically declines	as the property ages, due to the uncertainty of the app	ropriata level of accrued depreciation	to be calculated again	it the replacement cos	tines of the Improvements. Therefore, t	he weight placed upon the Cost
Approach in the final reco	notesion will typically be lower for an older property the	n for a newer one. Note: the lender ap	grafad regulerierith r	andates that a Cost A	pproach be completed on detached resi	dental dwellings such as the subject
property.		<del></del>				
§						
Seem and Decrements from its A	efined in CUSPAP as The difference between an impro	venerals cost new and the present w	orth of the improvemen	ds. The accrued depre	ciation calculation in a residential forms	eport typically employs the Apelife
1 7	tion is the calculation of the Effective Age divided by t					
T.E. G.						
[ ]	is the difference between the estimate of economic tile	and the estimate of a Station was No	as ha dagarhad as 7th	e remaining expected	(f.f. cs) economics by productive (fig. sea	n of the structure. It changes due to
RETAINING ECONOMIC IN	s the other tea personal the estatute of economic te	and the east and the court of t	and the constitution of a los	o * (Su das Sabani ed	Defense Dani Setata Division's Palish	condeferor that to cain 10, 20 or 30+
	building's overall maintenance. This may be important					
	, and impossible in a prestical sense. However, there is					
	ent use into the foreseeable future. Not all properties of					
basis, consideration must	also be given for the potential remaining Elespan assur	ning communed maintenance and occu	pation of the entiring s	dructure. Furtherwore,	, as noted in the Sauder School of Busin	ess definition above, lending policy
	a relationship between the estimated remaining life of a				(a) has har a used their best judgement	as to the remaining economic life of
Bie krip overents assum	ing reasonable continued traintenance, and assume no	Eably where the amortzation calcul	ation is restricted by su	ch estimates.		
<b> </b>						

#### ADDENDUM

Borrower, N/A	File No.; 20	0283			
Property Address: 1103 Giston Road	Case No.:				
City: West Vancouver	Province: BC	Postal Code: V7S 1R9			
Lender ADC Holdings					

#### Intended Use of the Appraisal

Asset Valuation only, not for financing. The intended user is recommended to read the report in full. Use of the report indicates acceptance of all assumptions, limiting conditions, methodology, use of applicable approaches to value, and liability limitations contained within the report.

#### Highest and Best Use Comments & Analysis:

Theory and Principle of Highest and Best Use

The Current Standards of the Appraisal Institute of Canada define Highest and Best Use as:

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

The highest and best use of a property is an economic concept that measures the interaction of five criteria: legal permissibility, physical possibility, probability, financial feasibility, and maximum profitability. It is to be recognized in cases where a site has existing improvement on it, the highest and best use may very well be determined to be different from the existing use. The existing use will continue unless and until land value in its highest and best use exceeds the total value of the property in its existing use. Implied within these definitions is recognition of the contribution of that specific use to community environment or to community development goals in addition to wealth maximization of individual property owners. It is customary the highest and best use of the land be determined separately from the highest and best use of the land be determined separately from the highest and best use of the land be determined separately from the highest and best use of the land be determined separately from the highest and best use of the improvements.

Based upon the current zoning/land use controls and property description noted on page 1, along with land use in the subject neighbourhood, the current residential use is considered to offer utility to the subject site above that of vacant land value. Therefore, the Highest and Best Use of the subject property, at the effective date of appraisal, is considered to be "as is" unless otherwise noted.

#### ADDITIONAL APPRAISAL CONTENT

#### Additional Extraordinary Limiting Conditions due to Covid - 19 pandemic:

#### SCOPE OF APPRAISAL:

According to AIC CUSPAP regulations, the Member must "define the scope of work necessary to complete the assignment". "Scope of Work" includes, but is not limited to, the following:

- Inspection (inspection of the subject property is mandatory, subject to any Extraordinary Limiting Condition);
- research into physical, legal, social, political, economic or other factors that could affect the property;
- · data research and verification, inspection of comparable data;
- analysis applied;
- any limitations to the assignment arising from the terms of the assignment, per the client's instructions. An extraordinary assumption or extraordinary limiting condition may be required to accommodate a client's instructions.

Data sources include the public records of the applicable Land Titles Office, listing and sale information from the applicable Real Estate Board and/or Real Estate Board Multiple Listing Service, the appraisers' office files, and discussions with Realtors active in the subject's market area. Unless otherwise stated in this report, the comparable properties used in the Direct Comparison Approach have not been inspected (physically or from the street) by the appraiser. A physical inspection of comparable properties does not fall within the scope of a residential "form" report. Exterior comparable photographs, if any, included within this report have been taken either from the MLS database, online street view databases, from the historic appraisal photo database compiled at the appraiser's office, and/or from a street photograph taken during the preparation of the appraisal report.

## CANADIAN UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE - CUSPAP (The Standards)

This report is classified as a Form Report under The Standards. The research and analysis is contained in the appraisar's files and may be recalled to conduct a complete narrative appraisal at a later date. A title search has not been completed in conjunction with this appraisal. Therefore, this appraisal invokes an extraordinary assumption under the Canadian Uniform Standards of Professional Appraisal Practice. There were no observed environmental hazards on the subject property or neighbouring properties unless otherwise indicated, however an in-depth analysis in this regard has not been undertaken and is not within the scope of this appraisal. The Scope of the Appraisal encompasses the necessary research and analysis in order to determine an estimate of market value for the subject property in accordance with the Canadian Standards of Professional Appraisal Practice (CUSPAP) as adopted January 1st 2001 and amended to date.

This appraisal assignment is being performed for the purpose of estimating the market value of the following: For existing completed improvements, the "as is" fee simple (or where applicable, leasehold/co-operative) interest in the subject property as described in this report; and for improvements under construction, the "upon 100% completion" value of the proposed improvements under the Hypothetical Conditions and subject to completion as per plans, quality of finish and materials, and specifications provided. The methods of valuation considered most applicable for the majority of residential properties are the Direct Comparison Approach and the Cost Approach. The Cost Approach is considered unreliable in valuing fractional interests such as most stratified properties.

The scope of this summary report is intended to comply with the reporting requirements set forth under CUSPAP. This report presents only summary discussion of the data, reasoning and analysis that were used in the appraisal process to develop the appraiser's opinion of value. This report was prepared for the exclusive use of the addressed client, and additional intended user, if named. The data contained herein reflects the appraiser's best judgement in light of the information available at the time of preparation. Any use to which a third party make of this report, or any reliance or decision to be made based on it, are the responsibility of such third parties. The appraiser's accepts no responsibility for damages, if any, suffered by any third party as a result of decisions made or actions based on this report. The information contained in this report is specific to the needs of the intended user and for the stated intended use. The appraiser is not responsible for unauthorized use of this report. The income Approach has not been undertaken as residential proporties are not typically exchanged on the basis of their income earning potential.

#### GST/HST NEW HOUSING REBATE

Borrower, N/A	File No.: 2	00283
Property Address: 1103 Gilston Road	Case No.:	
City: West Vancouver	Province: BC	Postal Code: V7S 1R9
Landan ADC Haldings		

Excerpt below from Government of Canada website at:

https://www.canada.ca/en/revenue-agency/services/tax/businesses/topks/gst-hst-businesses/gst-hst-home-construction/gst-hst-new-housing-rebate.ht ml)

The GST/HST new housing rebate allows an individual to recover some of the goods and services tax (GST) or the federal part of the harmonized sales tax (HST) paid for a new or substantially renovated house that is for use as the individual's, or their relation's, primary place of residence, when all of the other conditions are met. Additionally, other provincial new housing rebates may be available for the provincial part of the HST whether the GST/HST new housing rebate for the federal part of the HST is available or not.

In certain circumstances, a transitional new housing rebate may be available in addition to any GST/HST new housing rebate and provincial new housing rebate for which you may be eligible, even if the house is not your primary place of residence.

The new housing rebate is not available to a corporation or a partnership.

#### Elizibility Information:

The rebate is available for any of the following:

- building a home or contracting someone to build one
- · buying a newly constructed or substantially renovated home from a builder
- buying a newly constructed house from a builder, where you lease the land from the builder under the same agreement to buy the house
- substantially renovating a home or building a major addition to one
- rebuilding a home destroyed by fire
- buying a share of the capital stock in a newly constructed cooperative housing project

#### BC NEW HOUSING REBATE

A BC new housing rebate may be available for some of the provincial part of the HST pald by an individual who purchases newly constructed or substantially renovated housing for use as the primary place of residence of the individual or a relation of the individual, where the HST became payable before April 2013. The BC new housing rebate may also be available to an individual who constructs or substantially renovates their own home, or hires someone else to do so for them, for such use.

As of April 1, 2013, the HST at the rate of 12% (5% federal part and 7% provincial part) no longer applies in British Columbia. The HST at the rate of 12% has been replaced by the GST at the rate of 5% and a provincial sales tax. An individual is entitled to claim both a BC new housing rebate and a GST new housing rebate where all of the conditions for claiming each rebate are met. The BC new housing rebate is available for the same types of housing for which a GST new housing rebate is available. Qualifying housing includes owner-built housing, co-operative housing, mobile homes, floating homes, and housing on leased land. To apply for this rebate, use Form RC7190-BC, GST190 British Columbia Rebate Schedule.

For the valuation of real estate in BC where GST/HST is applicable, our market value estimate will include the applicable GST/HST, unless the client specifically requests the value be shown excluding GST/HST, in which case we will typically show both the GST/HST included and GST/HST excluded value. See CUSPAP Part 17.34.21.

### PRIVACY POLICY:

Niemi LaPorte & Dowle Appraisals Ltd, and Niemi LaPorte & Dowle - Whistler Appraisal Group Ltd, and their subsidiaries take privacy very seriously. We collect personal information to better serve our customers, for security reasons, and to provide customers and potential customers with information about our services. We would like to have a lifelong relationship of good service with our customors, and for that reason we may retain personal information provided for as long as necessary to provide our services and respect our obligations to governmental agencies and other third parties. The information will remain confidential to Niemi LaPorte & Dowle Appraisals Ltd. and Niemi LaPorte & Dowle - Whistler Appraisal foroup Ltd. and their subsidiaries, to businesses working for us, and to any organization that acquires part or all or businesses, provided that they agree to comply with our privacy policy. By accepting this report, you are agreeing to maintain the confidentiality and privacy of any personal information contained herein and to comply in all material respects with the contents of our Privacy Policy. As stated abeve, written authorization in advance must be requested for any proposed use in aggregated data model development, which must be done in conformity with PIPA and the Privacy Policy. If you wish to see a copy of our Privacy Policy, or have privacy questions or concerns, please contact the Privacy Officer by e-mail at: info@nidappraisals.com.

### CUENT DEFINITION:

As defined by the Appraisal Institute of Canada (AIC) — CUSPAP Standards, our "Client" is "the individual or organization for whom the Member renders or agrees to render Professional Services". Further, the CUSPAP Ethical Standard requirements for Disclosure restrict the Member to disclose the analyses, opinions or conclusions in an assignment only to "the Client and those parties specifically authorized by the Member and Client to receive such information". The only disclosure exceptions are "third parties, when the Member is legally required to do so by due process of law (i.e. the Courts or Legislation); or an authorized committee or Committee member of the institute".

The above requirements apply regardless of who provides payment for the report. As such, our client will solely dictate who may receive a copy of the report, a verbal confirmation of value, or a letter of reliance providing authorization to use the report. The definitions of "Client and Intended Users" may be found on the AIC website for CUSPAP. For further information on the appraiser/client relationship and confidentiality/privacy requirements, contact the AIC at http://www.aicanada.ca/ or by telephone at 613-234-6533.

### ADDITIONAL LIMITATIONS

Borrower, N/A	File No.: :	200283
Property Address: 1103 Gilston Road	Case No.:	
City: West Vancouver	Province: 8C	Postal Code: V7S 1R9
Lander ADC Holdings		

The liability (including all costs, total legal fees of all parties, damages, disbursements and taxes) of Nieml LaPorte & Dowle Appraisals Ltd. and/or Niemi LaPorte & Dowle - Whistler Appraisal Group Ltd. or their subsidiaries, for a claim related to professional services provided pursuant to this service in either contract negligent misrepresentation or tort, including the owners, directors, officers, employees and/or subcontractors of the firm is limited to the lesser of: three times the appraisal fee paid, or to the extent that such liability is fully covered by the Appraisal Institute of Canada's errors and omissions insurance in effect from time to time, which is available to indemnify the company and its appraisers at the time the claim is made, (so long as the appraiser(s) Is/are named in the action), and not more than two years after the appraisal services are rendered. The appraiser(s) are not liable for consequential damages.

We expressly deny any legal liability where an intended user relies upon an appraisal report in any capacity, where the appraisal report is more than 90 days old (based on the date of appraisal report completion) at the time of reliance. Further, no liability is accepted for the portion of any loss which is represented by the decrease in the subject property's market value, between the effective date of appraisal and the date of loss, as measured by the change in the applicable Real Estate Board HPI (MLS Home Price Index) for the subject property area and property type [market segment].

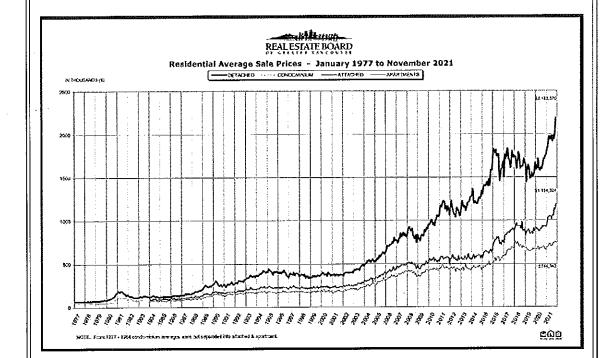
The intended user should be aware that when preparing an appraisal for financing purposes (financing is not the purpose of this appraisal report), appraisers do not investigate if the prospective loan and applicant satisfy prudent underwriting criteria. Consequently, we assume no responsibility for loans made where the borrower lacks the ability or motivation to repay the loan, or where the intended user has not followed prudent lending practices. This authorization is conditional on the intended user completing a thorough due diligence investigation that reasonably concludes that the borrower has the intention and capacity to repay the loan. Further, no liability is accepted where the intended user withheld or omitted pertinent information with respect to the requirements for the preparation of this appraisal report, or where the client or client's staff (eg. owner, lender or where applicable a mortgage broker and/or brokerage staff) misconduct is found to have occurred in the mortgage application/approval process. This report has been undertaken at the client's request on a fee basis, and may only be relied upon by the intended user stated herein if: the appraisal fee has been paid in full by the time the report has been relied upon. It is incumbent upon the intended user to confirm full payment has been made prior to relying on the report. If full payment of the report is not made, authorization for use of the report is deemed to be revoked, and any liability is expressly denied. For intended user's for which credit is extended (up to 30 days), no liability with respect to this appraisal report is accepted where: delinquent balance(s) with respect to any appraisal report(s) conducted by Niemi LaPorte & Dowle Appraisals Ltd. and/or Niemi LaPorte & Dowle - Whistier Appraisal Group Ltd. or their subsidiaries, for the intended user remained outstanding at the time this appraisal report was relied upon, and/or the subject appraisal remained unpaid beyond a 30 day maximum credit period. No one else may rely on thi

As the appraisal report has been completed using widely available and relied upon appraisal form software, the appraiser(s) make no warranty as to the complete accuracy of the software, and therefore reserve the right to make amendments or corrections to the report where a software error has occurred. No liability is accepted for errors and/or omissions attributable to software, regardless of version.

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Borrower:	N/A		File No.: Case No.:		200283
Property Address:	1103 Gilston Road West Vancouver	Prov.:	BC BC	P.C.:	V7S 1R9
City: Lender:	AA621 A9HCOGA61	11014		1 .0	ADC Holdings
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## REBGV HISTORICAL AVERAGE PRICE GRAPH

Borrower:	N/A		File No.:		200283
Property Address:	1103 Gilston Road		Case No.:		
City:	West Vancouver	Prov.:	8C	P.C.:	V7S 1R9
Lender:					ADC Holdings





## NARRATIVE ADDENDUM

Additional commentary on the subject property including Regional, Neighbourhood, Site & Improvements Description, and Conclusions

Borrower: N/A	File N	lo.: 200283
Property Address: 1103 Gilston Road	Case	No.:
City: West Vancouver	State: BC	Zip: V7S 1R9
Londor: ADC Holdings		

## REGIONAL DESCRIPTION:

The District of Y/est Vancouver is located in the northern section of Metro Vancouver, which is located in the southwestern region of British Columbia. West Vancouver is bordered by Burrard Inlet and the entrance to Howe Sound to the west, Burrard Inlet to the south, the District of North Vancouver to the east, and the Coast Mountains to the north. West Vancouver was incorporated in 1912, has a geographic area of approximately 87.4 square Edometres, and a 2006 census population estimated at 42,131. The district is primarily residential in nature, with commercial/retail development concentrated primarily along the east-west running Marine Drive corridor. The major transportation corridor through the district is the Trans-Coamal Highway (Upper Levels Highway), which connects the communities of the Sea to Sky Corridor, Metro Vancouver, the Fraser VaSey, and routes into the Interior of British Columbia.

Much of the shoreine along Burrard Inlet and Howe Sound is residential in nature, with many knury and executive homes characterizing the neighbourhoods near the waterfront.
Additionally, as West Vancouver rises from the waterfront towards the Cosst Mountains, many properties offer highly desirable views towards the City of Vancouver to the south.

#### NEIGHBOURHOOD DESCRIPTION:

The subject property is located in the 'British Properties' area of the District of West Vancouver, it is within reasonable proximity to shopping, recreation facilities, arterial routes, and all other urban amenities. The general location is considered to be good overall. Properties immediately surrounding the subject are comprised mainly of single family divelings in varying age, condition, design and quality. Homes in the area have been constructed using an average to luvurious quality of workmanship and materials overall. The neighbourhood is considered desirable.

#### SITE DESCRIPTION:

The subject site is a +/- 16,500 square foot lot, which sits above road grade. Additional site improvements include: driveway, landscaping, walkways, patios, pool, fencing, decks, retaining walks and landscaping. Overall site appeal is considered to be good. The subject property is located on a street which experiences a Fight traffic flow throughout the day.

#### DESCRIPTION OF IMPROVEMENTS - EXTERIOR & INTERIOR:

The subject diveling is a new +/- 5,774 square foot two storey constructed over +/- 2941 square foot basement, and concrete foundation. It has a torch-on roof and stucco/wood/stone siding extentor floob

The main floor area is comprised of: an entry with limestone title flooring; a living room with lime stone title flooring, gas burning fireplace, and access to front deck; a bitchen with limestone title flooring, double stainless steel sink, marble counters, built-in appliances, good quality fatures, eating area, work bland, and a spice bitchen; a family room with limestone title flooring, gas fireplace, and access to front deck; a music room with limestone title flooring; and a bedroom, Plumbing includes a three-piece bathroom with limestone title flooring; and quartz counter tops; and two two-piece powder rooms.

The upper floor area is comprised of: four bedrooms with hardwood flooring - all with walk-in closets, and access to decks; and laundny. Plumbing includes a five-piece master ensuite ensuite bathroom with title flooring, and quartz counters; and three four-piece ensuite bathrooms with title flooring, and quartz counters.

The basement floor are is comprised of: a rec/ games room with wet bar; a media room; a gym; a wine room; a sauna/steam room; and a bedroom Plumbing includes a two-piece bathroom; and a three-piece bathroom.

As of the date of inspection the subject dweZing appeared in good(New) overall condition with good quality finishing which includes, air conditioning, elevator, chandelers, high-end appliances, infinity pool, and hot tub.

\*Permission to take interior photographs of the subject dwelling was granted by email by the owner.\*

•• Please note the estimated value of the subject property is above the reported offer amount that is intended to be submitted to the court, as this is reported is to be a court approved sale.
The appraisers are not privy to any issues pertaining to the sale with respect to the owners/shareholders of the property, nor has this appraisal been prepared for court purposes. ••

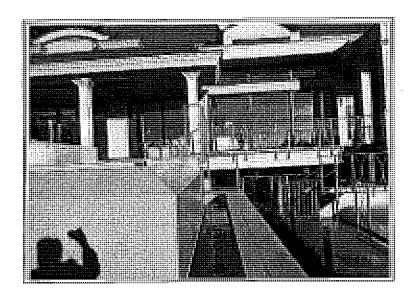
### CONCLUSIONS:

The subject property is located in a good West Vancouver location and conforms to the surrounding neighbourhood. Sale prices in the residential real estate market have increased recently recently. Saleab@ty of the subject property is considered to be average under current market conditions.

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

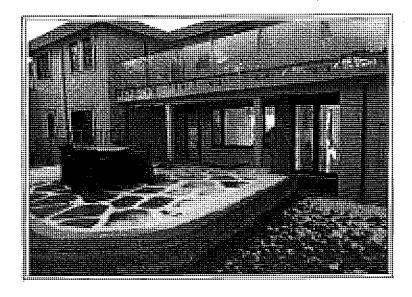
# SUBJECT PROPERTY PHOTO ADDENDUM

Borrower:	N/A		File No.:		200283
Property Address:	1103 Gilston Road		Case No.		
City:	West Vancouver	Prov.:	вс	P.C.:	V7S 1R9
Lender:					ADC Holdings

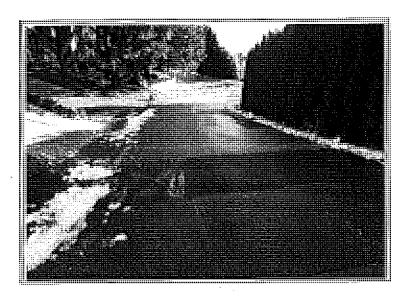


# FRONT VIEW OF SUBJECT PROPERTY

Appraised Date: Oecember 20, 2021
Appraised Value: \$ 7,000,000 including GST



# REARVIEW OF SUBJECT PROPERTY



# STREET SCENE



# INTERIOR PHOTOS

Borrower:	N/A		File No.:		200283
Property Address:	1103 Gilston Road		Case No.		
City:	West Vancouver	Prov.:	BC BC	P.C.	V7S 1R9
Lender:					ADC Holdings



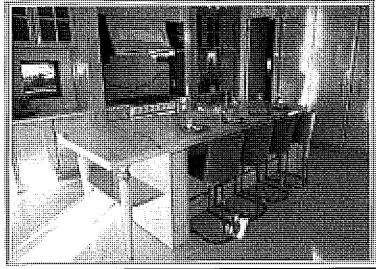
Living Room

Comment:



Dining Room

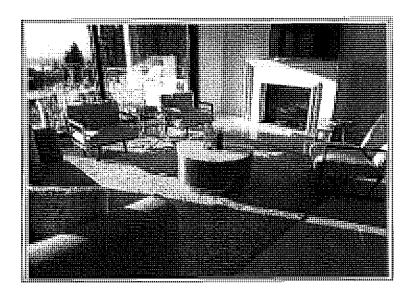
Comment:



Kitchen

Comment:

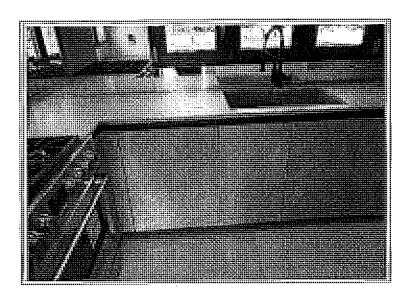
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Property Address:	1103 Gilston Road		Case No.	:	
City:	West Vancouver	Prov.:	₿C	P.C.:	V7S 1R9
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Family Room



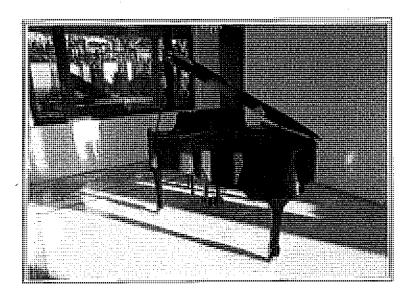
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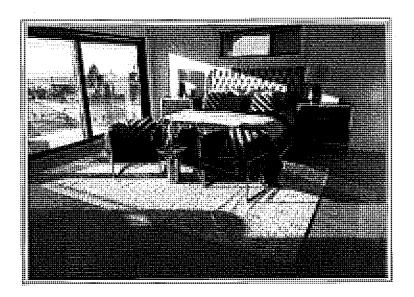
Spice Kitchen



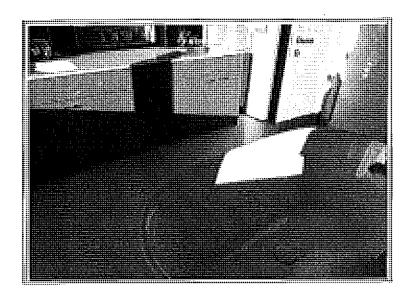
Borrower:	N/A		File No.:		200283
Property Address:	1103 Gilston Road		Case No.:		
City:	West Vancouver	Prov.:	8C	P.C.:	V7S 1R9
Lender:					ADC Holdings



Music Room



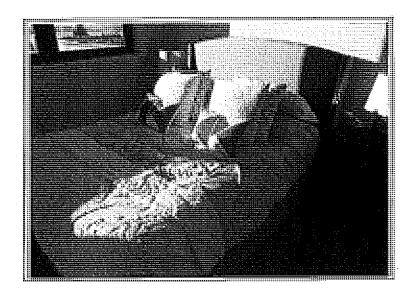
Master Bedroom



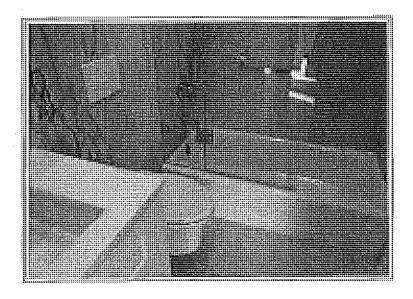
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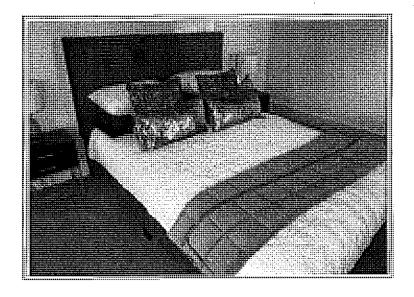
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Property Address:	1103 Gilston Road		Case No.		
City:	West Vancouver	Prov.:	8C	P.C.:	V7S 1R9
Lender:					ADC Holdings



Bedroom



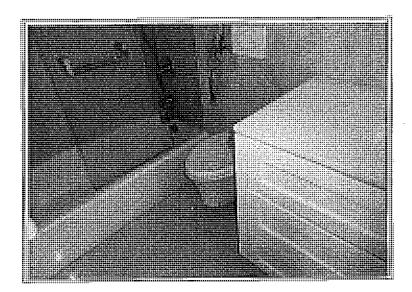
Bathroom



Bedroom



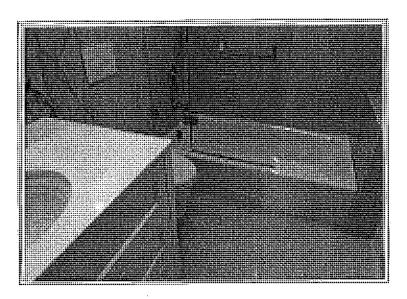
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Property Address:	1103 Gilston Road		Case No.:		
City:	West Vancouver	Prov.:	BC	P.C.:	V7S 1R9
Lender:					ADC Holdings



Bathroom



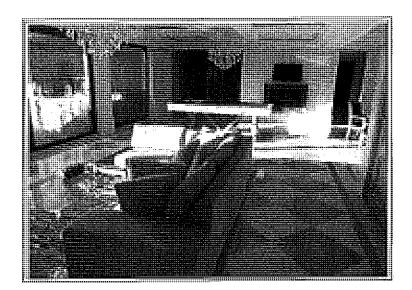
Bedroom



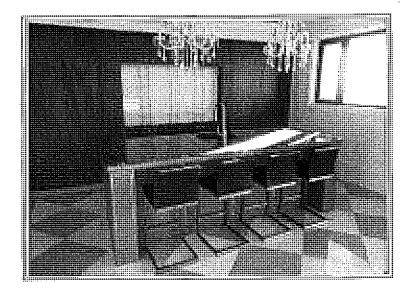
Bathroom



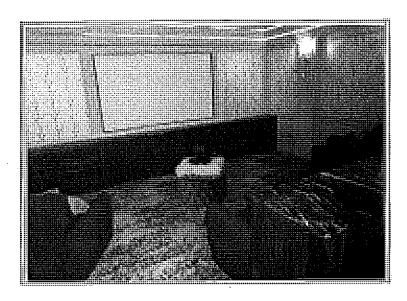
Borrower:	N/A		File No.:		200283
Property Address:	1103 Gilston Road		Case No.		
City:	West Vancouver	Prov.:	ВС	P.C.:	V7S 1R9
Lender:					ADC Holdings



REC ROOM & GAMES ROOM



WET BAR



MEDIA ROOM



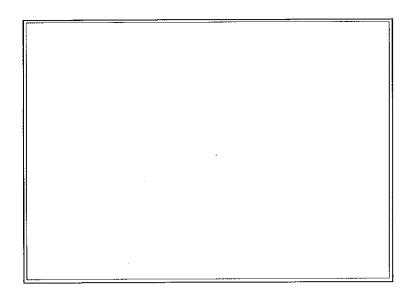
Borrower:	N/A		File No.:		200283
Property Address:	1103 Gilston Road		Case No.:	:	
City:	West Vancouver	Prov.:	вс	P.C.:	V7S 1R9
Lender:					ADC Holdings



VIEW FROM MAIN DECK



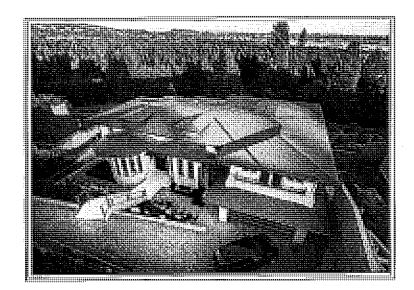
VIEW FROM UPPER DECK





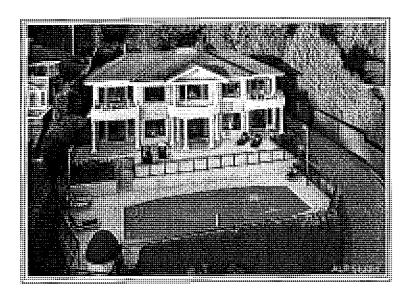
## COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower:	N/A		File No.:		200283
Property Address:	1103 Gilston Road		Case No.:		
City:	West Vancouver	Prov.:	BC	P.C.:	V7S 1R9
Lender:					ADC Holdings



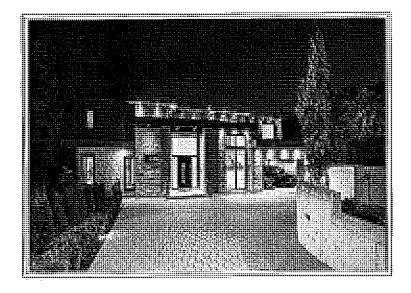
# COMPARABLE SALE #1

926 Groveland Road West Vancouver, BC Sale Date: 29-Aug-2021 Sale Price: \$ 6,380,000



## COMPARABLE SALE #2

735 Eyremount Drive West Vancouver, BC Sale Date: 23-Sep-2021 Sale Price: \$8,000,000



# COMPARABLE SALE #3

4110 Burkehili Road West Vancouver, BC Sale Date: 05-Oct-2021 Sale Price: \$ 6,550,000



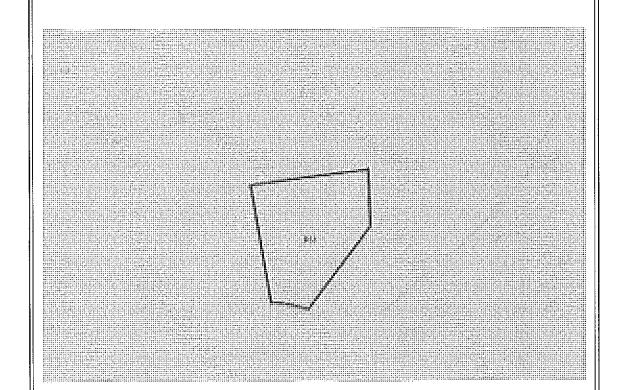
# LOCATION MAP

		LOCATION	MAP	F:1 *1		
xrower:	N/A 1103 Gilsto	on Road		File No.: Case No.:		2002
operty Address: Y:	West Vancouver		Prov.:	8C	P.C.:	V7S 1R9
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		Birie Gentian Lake				o Grouse Mountain
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### ZONING MAP

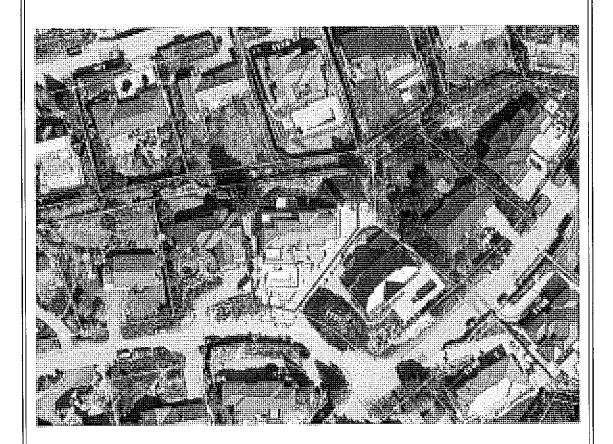
Borrower:	N/A	.,,	File No.:		200283
Property Address:	1103 Gilston Road		Case No.:	:	
City:	West Vancouver	Prov.:	BC	P.C.:	V7S 1R9
Lender:					ADC Holdings





# AERIAL

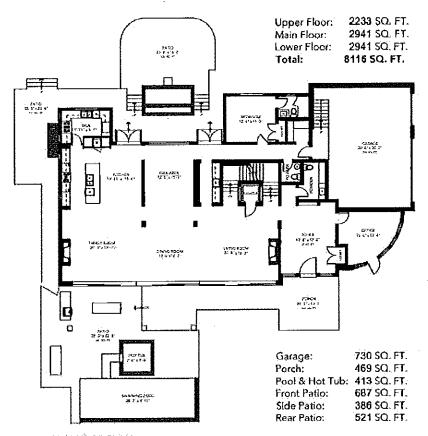
Borrower:	N/A		File No.:		200283
Property Address:	1103 Gilston Road		Case No.		
City:	West Vancouver	Prov.:	BC	P.C.:	V7S 1R9
Lender:					ADC Holdings





Borrower:	. N/A		File No.:		200	283
Property Address:	1103 Gilston Road		Case No.:			
City:	West Vancouver	Prov.:	BC	P.C.:	V7S 1R9	
Lender					ADC Holdi	nes

# 1103 Gilston Road, West Vancouver, BC **MAIN FLOOR**



MAIN FLOOR PLAN: 2941 SQ. FT. Ceiling Height: 8'-0"

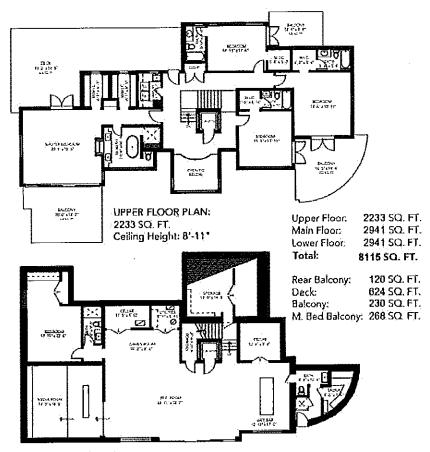




### **UPPER & BASEMENT FLOOR PLAN**

Borrower:	N/A		File No.:		200283
Property Address:	1103 Gilston Road		Case No.:		
City:	West Vancouver	Prov.:	₿C	P.C.;	V7S 1R9
Lender:					ADC Holdings

# 1103 Gilston Road, West Vancouver, BC UPPER & LOWER FLOOR



LOWER FLOOR PLAN: 2941 SQ. FT. Ceiling Height: 8'-10"





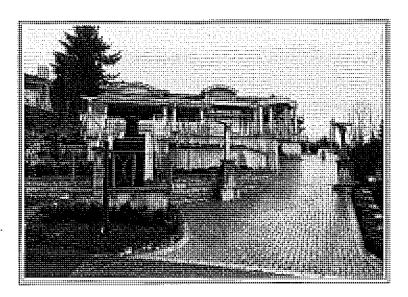
#### PRICE INDEX GRAPH

orrower:			PRICE INC		Eita Ma -			002
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# SCHEDULE "G"

ANTHONY RIVARD REAL ESTATE APPRAISALS APPRAISAL EFFECTIVE JANUARY 18, 2022

# APPRAISAL OF



# SUBJECT PROPERTY

# LOCATED AT:

1103 Gilston Road West Vancouver, B.C.

FOR:

Jeana Ventures Ltd. - C/O Les Sallay

# **BORROWER:**

With reference to Mr. Les Sallay

AS OF:

January 18, 2022

BY:

Anthony Rivard CRA

Anthony Rivard Anthony Rivard Real Estate Appraisals 2148 Grand Boulevard, North Vancouver, B.C. V7L 3Y7

Jan. 18, 2022

Jeana Ventures Ltd. - C/O Les Sallay

Address of Property:

1103 Gilston Road

West Vancouver, B.C.

Market Value: \$

7.750,000, INCLUDING G.S.T.

In accordance with your request and authorization, a full appraisal on the above described property has been prepared for the purposes of estimating a Fair Market Value for the Subject. After careful consideration of all the factors that affect value, the market value was estimated to be as referenced above.

This estimate is subject to the limiting conditions attached to this appraisal and to which the reader's attention is specifically directed.

The following report presents the basis of all opinions expressed herein. The information contained herein should be sufficient for your purposes. Should you require further information or clarification as to any portion of this report, please contact me.

I certify that I have no interest, presently or contemplated, in the property appraised.

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

Anthony Rivard CRA

CRA

RFI	FERENCE:							FILEN	:O:	012022	
Ü	CUENT: Jeana Ventures Ltd C/O Les Sallay	AX	C MEMBER:	Anthony	Rivard C	RA				F2.5	Ministrati
	ATTENTION: Mr. Les Sallay				Rivard Re		tate Appr	aisals		<b>F</b>	
5		<u></u> 1	DDRESS:		and Boulev				$\neg$		
ĮΨ	ADDRESS:	5			ncouver, E		/7L 3Y7				998 (MA) (MA)
믕		١	MAIL:		telus.net	<u>,,                                   </u>	712011		$\dashv$	Appraisa	al Institute
		-01							$\dashv$	• •	anada
-83	PHONE: OTHER:	PI	HONE:	604-836-		OTHER					·
	PROPERTY ADDRESS: 1103 Gilston Road				Vancouve			PROVINCE: E		POSTAL CODI	£
ļ.	LEGAL DESCRIPTION: Lot 20, Block 34, District Lot Capilano Es	stat	tes, Pla	n VAP91	11. Parcel	lden					
BLEC							Source:	M.L.S. / E	3,C A	ssessme	ent
	MUNICIPALITY AND DISTRICT: District of West Vancouver										
S	ASSESSMENT: Land \$ 3,244,000 https: \$ 1,328,000 Total	<b>\$</b> 4	,572,0	OO Asses	sment Date: <u>202</u>	22		Taxes \$	14,4	63	Year 2021
	EXISTINGUSE: Detached dwelling				UPIED BY: Vac	cant					
723	NAME: With reference to Mr. Les Sallay (as Client)							Name Type:			
123	PURPOSE: X To estimate market value To estimate market rent										
	INTENDED USE: First montgage financing only Second montgage financing only Co	~~~	Y know	Determin	e value to	aid (	Client in r	naking of	fer to	purchas	e
		мися	1.00 Di [75	<u> Dototitiii</u>	10 10/00 10					1	-
	INTENDED USERS (by name): Client above.	-						<del></del>			
	REQUESTED BY: X Oferit above Other										
Ę	VALUE: X Current Retrospective Prospective							F. 11			
GNMEN	Update of original report completed on with an effe			_				rse No.			
13	PROPERTY RIGHTS APPRAISED: X Fee Simple Leasehold Condomina	ium/S	Stata [			···-		· <del></del>			
N.	MAINTENANCE FEE (f appicable): \$										
ď	CONDO/STRATA COMPLEX NAME (if applicable):										
	IS THE SUBJECT A FRACTIONAL INTEREST, PHYSICAL SEGMENT OR PARTIAL HOLDING?	_	X No	_	f yes, see commen	as)					
	APPROACHES USED: X DIRECT COMPARISON APPROACH X COST APPROACH		INCOME	APPROACH							
	EXTRAORDINARY ASSUMPTIONS & LIMITING CONDITIONS NO		YES (see	attached addend	ium)						
	HYPOTHETICAL CONDITIONS NO		XYES (see	attached addend	lum. A hypothetical	ಯಗತೆಲೆಯ	requires an extra	aordinary assump	tion)		
	JURISDICTIONAL EXCEPTION X NO		YES (see	attached addend	ium)						
12	MATURE OF DISTRICT: X Residential Commercial Industrial Agricults	hral								From	To
	TYPE OF DISTRICT: Utban X Suburban Rural Recreat	cional	. 🗆		1	AGE RAN	GE OF PROPE	RTIES (years):		20	40 average
	TREND OF DISTRICT: X Improving X Stable Transition Deterior	(a.'ng	. 🗆		F	PRICE R	ANGE OF PROF	ERTIES:	<b>\$ 1,5</b>	00,000	s 20,000,000
1 8	8UILT-UP: X Over 75% 25 - 75% Under 25% Rural	3	, —_			See A	Attached	Addendu	m		
16					į,	WARKET	OVERVIEW:	Supply: 1	ich	X Averag	x Low
15	Consistent X Superior Similar Interior							Demand: XI	-	Average	=
18	Condition: X Superior Similar Inferior Size X Larger Similar Smaller					PDY'E TI	RENDS:	=	•	Stable	Dectaing
CHROIPHOO	Size: X Larger   Smiler   Smaller   COMMENTS: Denimental Conditions Observed					1002 11	icitoo.				
ĕ	COMMENTS: Detrimental Conditions Observed  Please See Attached Addendum Comments										
Į.	Please See Anached Addendum Comments										
100											
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	*				<u> </u>	[57]	<i>v</i>	V ~ ~		V 1	aur
	STIE DIMENSIONS: Irregular (46.3-foot frontage)			TILITIES:	X Telephone	X	Natural Gas	X Storm Se	: VEL	X Sanitary S	ewer Septic
	LOT SIZE: 17114 sq.ft./0.39 acre Unit of Measurement				Open Ditch	닏	Horing Tank	H			
	Source: District web plan		\	WATER SUPPLY:	X Municipal		Private Well	Ш	_		
3	тородкарну: Moderate to gradual rise to building envelop	e;					<u> </u>				ETT
	gradual rise at rear of site.		1	EATURES:	Gravel Road		Paved Road	Lane		Sidewalk	X Curbs
	сонгідиватіон: Quite irregular				X Street Lights	Х	Cablevision	Ц			
	将 			ELECTR/CAL:	X Overhead		Underground	☑ Off-s	site	_	
1	ZONING: RS3; Single Family Residential			DRIVEWAY:	X Private		Maal	Mone None		Single	X Double
	Source: District website	е			Underground		Laneway				
ļ	OTHER LAND USE CONTROLS (see comments): Reviewed				Surface: Pavir	ng sto	nes				
ŀ	USE CONFORMS: X YES NO (see comments)			PARKING:	X Garage		Carport	Drivewar	ý	Street ti	rree cars
	ASSEMBLAGE X NO YES (see comments)			ANDSCAPING:	X Good		Average	Fair		Poor	
	TITLE SEARCHED: YES X NO (see comments and limiting conditions)			CUR8 APPEAL:	=	x	Average	Fair		Poor	
	COMMENTS: Desimental Conditions Observed		1								
5	Please See Attached Addendum Comments										
	1 10036 Gec Attioned Addonatin Commences										
1	<u> </u>										
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	2 2										

REFERENCE:										FILE NO.:	012022	
YEAR BUILT (estimated): 2020	PROPERTY TYPE:	Detache	d singl	e family	dwelli	ng	RO	OFING:	Sheet	metal		
YEAR OF ADDITIONS: N/A	DESIGN/STYLE:	Two-sto	rey				Cor	ndtion:	X Good	Aver	age 🔲 Fair	Poor
EFFECTIVE AGE: New years		Wood fr										
REM. ECONOMIC LIFE: 68 years		Vinyl the		laze				•				
COMVENTS:	BASEMENT:	Full - ful					FX	TERIOR FINIS	н Stucce	o; wood		
CONTENTS.	ESTIMATED BASEME				Sq. Ft. [	T <sub>So M</sub>		rdition:			age Fair	Poor
5005 5005 5005	ESTIMATED BASEME	_			<u> </u>			D. C. C.	[24] 6003		4» □.«.	
200 200 200	FOUNDATION WALLS:											
微	FOUNDATION WALLS:	INTERIOR			Cellings	CLOSET:	X		Averag		Fair	Poor/None
BEDROOMS(#) BATHROOMS(#)			HMSM	Wa¥s				celling Celling	X Wais	-	Basement	Crant Space
$\frac{3}{2}$ Large $\frac{2}{2}$ 2-piece $\frac{6}{2}$		Drywall			X	INSULATION:		_		lding Co	_	☐ Clam space
33	Average	Plaster			H	Info Source:					osource: Visua	
1 Sma1 3 4-p'ece _		Paneling				PLUMBING UN			_		_	Poor
15-piece _	Poor					FLOOR PLAN:	X		Averag	* =	] Fair	=
					u	BUILT-IN/EXTR	_		X Oven		C Distrivasher	X Garburator
FLOORING: Engineered hardwoo	d; stone and	porceiair	1 siab ti	iie		X Vacuum			n X Firepla	_	_ SkyïgNt ⊒	Solarium
ELECTRICAL: Fuses X Breakers						X HR Ventra			Air Ck		Sauna	X Jeced Tub
ESTIMATED RATED CAPACITY OF MAIN PANEL		ıb-panels)								owave, 'fry	kitchen with a	dditional
HEATING SYSTEM: Forced-air; hot						appliances (						_
WATER HEATER: Type: High-efficie	ncy storage tar	ık; gas-fir	ed			OVERALL INT. C	XXXXX X X X	Good	Avera	ge _	Fair	Poor
ROOM ALLOCATION					•						ı	
LEVEL: ENTRANCE LIVING D	INING KITCHEN	FAMILY R	BEDROOMS	DEN	FULL BAT	H PART BATH	LAUNDRY	Eat.area	Fry kitch.	Sitting	ROOM TOTAL	AREA
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THIRD												
#												
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	T BEDROOMS.	1 1	1	1	2			1-theatre	1-games	1-Gym	6	2,941
BASEMENT					-			1-dicade	1 goilloo	ı Ojiii		_,_,
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BASEMENT FINISH: Please See Atta	inea Raaenaui	II COMINE	1115				-					• •
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GARAGES/CARPORT/PARKING FACILITIES:	Please See Atta	ched Add	'endum (	Commen	ts							
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REF	erence:						FILE NO.: U12022		
	LAND VALUE AS IF VACANT:	□N/A \$ 3,750,000	SOURCE OF DATA: M.	L.S. data re	eview Con	ment:			
빙	rvietivo use. Detecho	ed single family dwel	lina				e in the		
ž			X Residential 0						
S	HIGHEST AND BEST USE OF T		X Existing Residential Use					****	
90	HIGHEST AND BEST USE OF I	PLACE AS WPROVED: L	OMMENTS in the Ac	dendum na	age for the Annraise	r's oninion (	on the Highest and Be	est Use	
Y	ANALYSES AND COMMENTS:	Please see SITE C	OMMETA 12 BL GIG AC	adendam pe	ages for the Appraise	o opinion	on allo ragnost and b	<del>501 0 0 5.</del>	
S	-	<u> </u>			<del></del>				
HIGHEST AND BESTUSE		<u> </u>	<del></del>		A.C.		· · · · · · · · · · · · · · · · · · ·		
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990							**		
- 13		<del></del>	COMPARABLE NO	. 1	COMPARABLE NO	2	COMPARABLE NO	.3	
100	Cur	NEOT.	Description	\$ Adjustment	Description	\$ Adjustment	Description	\$ Adjustment	
	1103 Gilston Roa	3)ECT	530 Eastcot Road	1 recession	926 Groveland Roa		1141 Millstream Ro		
33	West Vancouver	iu	West Vancouver		West Vancouver	•	West Vancouver		
288		·· <del>·</del>	M.L.S./Appraised		M.L.S.		M.L.S./Appraised		
	DATA SOURCE	Not a sale	Sept. 28, 2021	55,000	Aug. 29, 2021	75 000	May 30, 2020	600,000	
	DATE OF SALE	s (G.S.T.)	\$ 5,990,000	00,000	s 6,380,000 + G.S.T.		s 5,900,000 Inc. G.S.T.		
	SALE PRICE	See comments	140 days		891 days total	5.5,550	One day		
(A)	DAYS ON MARKET Site dimensions/ex-	Irregular, south-facing;	Irreg.; south-exposed;		Irreg.; south-exposed;		Irregular; south-facing;		
	posure/features/etc.	quiet street; level rear	quiet street; gradual		steep/abuts Eyremount		quiet street; gradual		
		British Properties	British Properties		British Properties		British Properties		
	LOCATION SITE DIMENSIONS/LOT SIZE	17114 sq.ft./0.39 acre	0.37 acre; 16103 sq.ft.		13935 sq.ft.		17362 sq.ft./0.39 acre		
	BUILDING TYPE	Detached	Detached		Detached	-	Detached		
100	DESIGN/STYLE	Two-storey	Two-storey		Two-storey		Two-storey		
	AGE/CONDITION	2 As new	Six Yrs. Good	225.000	Two Yrs. Good	-80,000			
7	LIVABLE FLOOR AREA	5174 Sq.Ft.	5309 Sq.Ft.	-60,000		80,000	5785 Sq.Ft.	260,000	
	CHECK TEOCHTAINS	Total Rooms Bdrms	Total Rooms Bdrms	<b></b>	Total Rooms Bdrms		Total Rooms Bdrins		
100	ROOM COUNT	14 5	10 4	1	14 5		13 5		
400	BATHROOMS	5F 2H	4F 1H		4F.1H		5F 2H		
ᇙ	BASEMENT	2941 Sq.Ft.	3529 Sq.Ft.	-100,000	2779 Sq.Ft.		1847_Sq.Ft.	180,000	
lā	PARKING FACILITIES	Garage/three cars.	Garage/two cars	50,000	Garage/two cars		Garage/three cars		
Įξ	House quality/ feat-	Average; Contemporar-	Similar overall; attractive	i !	Superior quality/design;	-200,000	Similar Contemporary;		
∣₹	ures/ extras/ issues	ry plan; extras; hot tub/	West Coast Modern plan	Í L	attractive Contempor-		inferior quality, finishes	250,000	
Įģ		pool; finishing issues	but stark interiors; pool	25,000			& design; pool	25,000	
Z	Lot concerns/issues	Limited south-easterly	No view; inferior 'Lower		Inferior southeast view;	750.000	Limited view; slightly in-	500,000	
ě	(net land value)	view; popular locale		1,250,000		750,000	ferior nearby location	500,000	
ဂ္ဂြ		COMPARABILITY>	INFERIOR	1 115 000	INFERIOR-SIMILAR	4 040 000	INFERIOR 30.8 %	1,815,000	
Į	ADJUSTMENTS (Gross%, Net?	6, Dollar)		\$1,445,000 7.435.000		1,019,000 <b>7,399,000</b>		7,715,000	
뜅	ADJUSTED VALUES		\$	7,435,000	1 2	1,355,000	13	1,110,000	
	ANALYSES AND COMMENTS:		a raflact all ralayant f	octore					
	ivote that het lan	u value aujustillent	s reflect all relevant f	يادادان		· · · · · ·			
	Diago coe Dago	#4 for Sales #4 and	#5, and see the Add	endum nag	es for all comments a	bout the co	mparables.		
	1 loade dee l age	TIOI DUICO IF UITO	51 and 500 tho rida						
1	Please see the A	ddendum Comments	pages for a current	market repo	ort from the Real Esta	ate Board.			
					-				
	AFTER ADJUSTI	MENTS, THE COMP	ARABLE SALES SU	GGEST A F	RANGE OF VALUE F	OR THE S	UBJECT OF \$7,399,0	000. TO	
1	\$7,940,000.								
1									
		<u> </u>							
100 mg/s								<u>.</u>	
2000			<del></del> -		·		<u>.</u> .		
100									
100	·	· · · · · · · · · · · · · · · · · · ·				····			
387.76									
	ESTRATED VALUE BY THE AN	RECT COMPARISON APPROACH	(rounded): \$ 7,750,000	* *INCL	UDING G.S.T., ON A	N "AS IS"	BASIS.		
	TABLE OF TABLE OF THE UN	CALL AS DESTRUCTION OF LUMBER 1							

REF	ERENCE:								FILE NO.:	012022	
		·		COMPARABLE NO	. 4		COMPARABLE NO			COMPARABLE NO	
		BJECT		ription	\$ Adjustment	_	ription	\$ Adjustment	Desc	ription	\$ Adjustment
	1103 Gilston Roa	ad [		ckridge Ro	ad	3003 Mathers Avenue					
	West Vancouver		West Var			West Var	ncouver			<u>.                                    </u>	<u></u>
	DATA SOURCE			ppraised	<u></u>	M.L.S.		60.556			1 1 1
	DATE OF SALE	Not a sale	Sept. 24,			Dec. 2, 2		60,000			
	SALE PRICE	s (G.S.T.)		inc. G.S.T.		\$ 8,300,00			\$		i
35,000	DAYS ON MARKET	See comments	109 days			Seven da					! !
100	Site dimensions/ex-	Irregular, south-facing;	Irreg.; sout				s south; fair-			. <u>.</u>	·
40.00	posure/features/etc.	quiet street; level rear	busier stre				mer; sloping				<u> </u>
300	LOCATION	British Properties	Rockridg		1 ! 	Altamont					<u>i</u>
13350	SITE DIMENSIONS/LOT SIZE	17114 sq.ft./0.39 acre		t./0.40 acre	<u> </u>		t./0.40 acre				<u>-</u>
18.00	BUILDING TYPE	Detached	Detached			Detached					<u> </u>
	DES:GN/STYLE	Two-storey		ey/reverse	400.000	Two store	T	44E 000			
200	AGE/CONDITION	2 As new	2 Yrs.	Good	-100,000	Nine Yr.		415,000		<u> </u>	! !
	LIVABLE FLOOR AREA	5174 Sq.Ft:	6980 Sq.	T	-910,000	4921 Sq.	,	110,000	7.15		1 1
		Total Rooms Bdrms	Total Rooms	8drms	<u> </u>	Total Rooms	Bdrms		Total Rooms	Bdrms	<u>.                                    </u>
	ROOM COUNT	14 5	9	4		11	4	l 		. <u> </u>	
	BATHROOMS	5F 2H		1H	475.000		2H	EE 000			1
	BASEMENT	2941 Sq.Ft.	None "			2599 Sq.		55,000			-
	PARKING FACILITIES	Garage/three cars	Garage/t			Garage/ti		250,000	<del>-</del>		<del> </del>
	House quality/ feat-	Average; Contemporar-	Superior; 'k		-500,000		esign Marque	-250,000		<del>-</del>	-
	ures/ extras/ issues	ry plan; extras; hot tub/		erior reverse	<u> </u>	· · · · · · · · · · · · · · · · · · ·	appeal; sim.				i
		pool; finishing issues		; sim. extras	-	extras (poo		! !			
ļ	Lot concerns/issues	Limited south-easterly		enhance u-	500 000		lightly super-				1
Įξ	(net land value)	view; popular locale		opular locale	500,000		view; private	-750,000			<u> </u>
쩣		COMPARABILITY>		SUPERIOR		SUPERIO		200.000			<u>:</u>
	ADJUSTMENTS (Gross%, Net%	K, Dollar)	32.7%	4.1%		19.8%	-4.3%	360,000	%	%	3
۱z	ADJUSTED VALUES		\$		7,868,000	\$	<del></del> -	7,940,000			-
Š	ANALYSES AND COMMENTS:			n water and							
Z	Note that "net lan	d value" adjustment	s reflect a	ıı rejevant t	actors.	<del></del>					
<u>ခို</u>	Please see Page	#3 for Sales #1 thro	unh #3 ar	nd see the	Addendum	pages for	all commer	nts about th	e compara	ables.	
ျ	riease see rage	#3 IOI Sales #1 UIIO	ugi i #0, <u>ai</u>	10 900 HIG	, additionii	<u> </u>	un commo				
ပြည	Please see the A	ddendum Comments	pages fo	r a current	market reo	ort from the	e Real Esta	ate Board.			
ă											
	AFTER ADJUST	MENTS, THE COMP	ARABLE	SALES SU	GGEST A F	RANGE O	F VALUE F	OR THE S	JBJECT C	F \$7,399,	000. TO
	\$7,940,000.					**					
	+.1010,000.										
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13	<u> </u>										

REF	ERENCE: FILE NO: 012022
	SUBJECT SOLD WITHIN 3 YEARS OF FFFECTIVE DATE: X YES NO
	ANALYSES OF SALE TRANSFER HISTORY: (minimum of three years)  The M.L.S. data system (in addition to its own database) provides a brief listing of the most analyses of sale transfer History: (minimum of three years)  The M.L.S. data system (in addition to its own database) provides a brief listing of the most appropriate the Land Title Office. A sale was registered on July 27, 2017 with a declared
۵	recent transactions recorded for a specific property at the Land Title Office. A sale was registered on July 27, 2017 with a declared
읽	sale price of \$4,500,000. See further comments below.
뷕	SUBJECT LISTED WITHIN 1 YEAR OF EFFECTIVE DATE: X YES NO SUBJECT CURRENTLY LISTED: X YES NO
ន្ន	The Cubicot has been listed for sale on the M1 S for an
됤	extended time, since Oct. 20, 2021, with an asking price of \$8,000,000.; this is a "court-ordered sale." It was listed from May 25,
	2021 to Oct. 14th at \$9,288,000. and \$8,588,000. but did not sell; and, it was listed from Oct. 14, 2020 until an accepted offer of
	\$7.460-million including G.S.T. was received on Dec. 9, 2020; this sale later collapsed.
	ANALYSES OF PEASONABLE EXPOSURE TIME. The final estimate of market value concluded for the Subject is based on an assumption of open
٧E	market exposure, prior to the effective date, of three to four months, considering market conditions current to the effective date of
É	this valuation and REALISTIC pricing. The comparable sales analyzed herein are considered to be the most recent and most
JRE	reasonably similar available for analysis, and are from M.L.S. data, which is believed to be correct.
EXPOSU	
χĎ	
Ш	
	RECONCILIATION AND FINAL ESTIMATE OF VALUE: The value indicated by the Cost Approach has been attributed some weight in this analysis,
ш	as market participants will consider the alternate scenario of purchasing a lot (vacant, or improved with a house of limited
NALU	value) and building new when attempting to value properties like the Subject. The value indicated by the Direct
7	Comparison Approach has been attributed most weight in the analysis, as it is by this method that the values of properties
¥	like the Subject are determined by participants in this market. NOTE THAT THE FINAL ESTIMATE OF MARKET VALUE IS
Ē	BASED ON AN ASSUMPTION THAT G.S.T. IS INCLUDED WITHIN IT.
Ä	
z	THE FINAL ESTIMATE OF MARKET VALUE OF THE SUBJECT PROPERTY, ON AN "AS IS" BASIS REFLECTING THE
Ħ	CURRENT CONDITION OF THE DWELLING, IS CONCLUDED TO BE \$7,750,000. INCLUDING G.S.T.
CONCILIATION AND FI	
ž	UPON REVIEWING AND RECONCILING THE DATA, ANALYSES AND CONCLUSIONS OF EACH VALUATION APPROACH, THE MARKET VALUE OF THE INTEREST BY THE SUBJECT PROPERTY
REC	AS AT Jan. 18, 2022 (Effective Date of the Appraisa) IS ESTIMATED AT \$ 7,750,000. INCLUDING G.S.T. COMPLETED ON Jan. 21, 2022. (Date of Report)
	AS SET OUT ELSEWHERE IN THIS REPORT, THIS REPORT IS SUBJECT TO ASSUMPTIONS AND LIMITING CONDITIONS, THE VERIFICATION OF WHICH IS OUTSIDE THE SCOPE OF THIS REPORT.
SNO	DEFINITION OF MARKET VALUE: The most probable price, as of a specified date, in cash, or in terms equivalent to cash, or in other precisely revealed terms, for which the specified property rights should sell after reasonable exposure in a competitive market under all conditions requiste to a fair sale, with the buyer and seller each acting protently, knowledgeably, and for sell-interest, and assuming that neither is under under duries. (Appress of Real Estate, Third Cenadian Edition 2016) Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby; buyer and seller are typically motivated; both parties are well informed or well advised, and acting in what they consider their own best interests; a reasonable time is allowed for exposure in the open market, payment is made in terms of cash in Cenadian obligation in terms of financial arrangements comparable thereto; and the price represents
LINI	DEFINITION OF MARKET RENT (if applicable): The estimated amount for which an interest in real property should be leased on the valuation date between a writing lessor and a writing lessee on appropriate lease terms in an arm's length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion. (Humaninal Valuation Standards 2017)
B	DEFINITION OF HIGHEST AND BEST USE: The reasonably probable use of real property, that is physically possible, logarly permissible, financially feasible, maximally productive and that results in the highest value. (CUSPAP 2018)
L	
	The scope of the appraisal encompasses the due difference undertaken by the appraisor (consistent with the terms of reference from the client, the purpose and intended use of the repont) and the necessary research and analyses to prepare a report in accordance with the Carvadian Uniform Standards of Professional Appraisal Practice (CUSPAP) of the Appraisal Institute of Carvadia. The loftowing comments describe the extent of the process of collecting, confirming and reporting data and its analyses, describe relevant procedures and reasoning data's supporting the analyses, and provide the reason for the exclusion of any usual valuation procedures.
	The appraisal issue that is the focus of this engagement has been discussed and defined with the client, the work required to solve the issue planned, and the necessary market data acquired, arealyzed and reconciled into an estimate of market value in a manner typically expected in a "form" report.
	The specific tasks and items necessary to complete this assignment include a summary of the following:
Wilderford St.	<ol> <li>assembly and analyses of relevant information pertaining to the property being appraised, including listing and acquisition particulars if acquired within three years prior to the effective date of the appraisat;</li> <li>a site visit and observation of the subject property and the surrounding area;</li> <li>assembly and analyses of pertinent economic and market data;</li> <li>an analyses of land use controls partaining to the subject property;</li> </ol>
	5. an analyses of Highest and Bost Use, or most probable use; 6. a discussion of the appraisal methodologies and procedures employed in arriving at the indications of value;
SCOPE	To a bissission of photographs, maps, graphics and addendumeshibits when deemed appropriate; and To inclusion of photographs, maps, graphics and addendumeshibits when deemed appropriate; and To inclusion of the collected data into an estimate of the market value or the market value as at the effective date of the appraisal.
Ş	8. reconcilation of the confected data into an estimate of the manket value of the manket value range as active electric data of the electric data of the manket value of the manket value of the electric data of the return of the appraisal issue, the findings have been conveyed in this formal.  All data considered appropriate for inclusion in the appraisal is sue, the findings have been conveyed in this formal.
100	Other: A full appraisal was performed as per the request of the Client. An interior inspection of the house was performed, and photo-
1	graphs were taken of the Subject, on the effective date of the report. Municipal data was referred to for the approved land use and
100	site and measurement service house sketch plans were reviewed to confirm site and house sizes, and the location. M.L.S. data was
40,000	referred to and relied upon for sales data and the basis of date-of-sale adjustments, where required, among others. Unless otherwise
100	stated, client, property owner, or other third party data, which I believe to be correct, has not been verified. The mandate for this
A. See S.	appraisal did not require a report prepared to the standard appropriate for court purposes or arbitration; therefore, primary sources
	of information were not, unless noted herein, confirmed.

	RESIDENTIAL AFFI	040000
Ţ	RENCE: The certification that appears in this appraisal report is subject to compliance with the Personal Information and Electronics C	TIECHOA
	forthwing conditions:  1. This report is prepared only for the ofent and authorized users specifically identified in this report and only for the specific the client and written authorization from the authoris. Liability is expressly deried to any other person and, accordingly, no based on this report. Liability is expressly deried for any unauthorized user or for anyone who uses this report for any use without authorization or for an unauthorized use is unreasonable.	use identified harein. No other person may rely on this report or any part of this report without first obtaining consent from responsibility is accepted for any damage suffered by any other person as a result of decisions made or actions taken
107	<ol> <li>Because market conditions, including economic, social and political factors, may change rapidly and, on occasion, without specifically authorized by the author(s).</li> </ol>	
5	3. The author will not be responsible for matters of a legal nature that affect either the property being appraised or the title to performed and the author assumes that the title is good and marketable and free and clear of all encumbrances. Matters of property, are duside the scope of work and expertise of the appraiser. Any information regarding the identity of a property informational purposes only and any refance on such information is unreasonable. Any information provided by the appraisance of such as the property and any prefance on such information is unreasonable. Any information provided by the appraisance of such as the property and title.	f a logal nature, including consiming who holds logal tole to the appraised property or any portion of the appraised Is numer or identifying the property gypted by the listed client and/or applicant provided by the appraiser is for
	4. Verification of compliance with ignormmental regulations, bylans or statutes is outside the scope of work and expertise of unesconable. Any information provided by the appraisar does not negate the need to retain an appropriately qualified profit. No survey of the property has been made. Any sketch in this report shows approximate dimensions and is included only for	essional to determine government regulation compliance.
	survey, and an accredited surveyor ought to be retained for such matters.  This report is completed on the basis that testimony or appearance in court concerning this report is not required unless sy	
3	during the normal research involved in completing the report have been noted in the report. This report should not be consumately experiences of the author. The author makes no guarantees or warrantees, express or implied, regarding the consumations.	e are no such conditions. Any such conditions that were visibly apparent at the time of impection or that bocame apparent hued as an environmental audit or detailed property condition report, as such reporting is beyond the scope of this report proficion of the property, and will not be responsible for any such conditions that do exist or for any engineering or texting
JOCKALWERS	that might be required to discover whether such conditions exist. The bearing capacity of the soil is assumed to be adequited. The author is not qualified to comment on detrimental environmental, chemical or biological conditions that may affect the groundwater or an which may include but are not limited to moutds and mildews or the conditions that may give rise to ell research involved in completing the report have been noted in the report. It is an assumption of this report that the propert that the propert just free of any detrimental environmental, chemical legal and biological conditions that may affect the man detrimental environmental, chemical legal and biological conditions that may affect the man detrimental environmental chemical problems are under the man of the value conditions herein, that party is advertised.	market value of the property appraised, including but not limited to poliution or containmation of land, busings, water, ner, Any such conditions that were visibly apparent at the time of inspection or that became apparent during the normal y complies with all regulatory requirements concerning environmental, chemical and biological matters, and it is assumed let value of the property annotated. If a early relytion on this report requires information about or an assessment of
3	desimental environmental, chemical or biological matters on the market value of the property.  9. The analyses set out in this report reflect on written and verbal information obtained from a variety of sources the author or believed to be correct.	
NOTION	10. The term "inspection" refers to observation only as defined by CUSPAP and reporting of the general material finishing and intentification of marketable characteristics/amenities offered for comparison and valuation purposes only.	
	11. The opinions of value and other conclusions contained herein assume satisfactory completion of any work remaining to be. The author has not confirmed that all mandatory building inspections have been completed to dake, not has the availability or materials. It should be clearly understood that this visual inspection does not imply compliance with any building doer 17. The conference of this record are confidenced and will not be disclosed by the author to any party expect as provided byte.	fissuance of an occupancy permit bean confirmed. The author has not evaluated the quality of construction workmanship equirements as this is beyond the professional expense of the author. He provisions of the CUSPAP and/or when properly entered into evidence of a duly qualified juddeal or quasi-juddeal body.
2	The author acknowledges that the information collected herein is personal and confidential and shall not use or discose the privacy policy. The client agrees that in accepting this report, it shall maintain the confidentiality and privacy of any person and in accordance with the PDPTIA.	e contents of this report except as provised for in the provisors of the clushan and in accordance with the author's all information contained herein and shall comply in all material respects with the contents of the author's privacy policy
	13. The author has agreed to enter into the assignment as requested by the client named in this report for the use specified by annoonate for the intended use.	
2	14. This report, as content and all attachments/addendums and their content are the property of the author. The client, author granted or deemed to be granted, to modify, after, merge, publish (in whole or in part) screen scrape, disabases corape, eastern, copy, manipulate electronically, digitally, manually or by any other means whatspeare this appraisal report, addendults, if transmitted electronically, this report wit have been digitally signed and secured with personal passwords to look the air.	piot, reproduce, decompre, reassemble or participate in any orner activity interiodo to separate, collect, store, reorganitul, int. all attachments and the data contained within for any commundal, or other, use.
	author can be reasonably refed upon.  16. This report form is the property of the Appraisal Institute of Canada (AIC) and for use only by AIC members in good stand.	ing. Use by any other person is a violation of AVC copyright.
ASSUIT	17. Where the intended use of this report is for financing or mortgage landing or mortgage insurance, it is a condition of refan accordance with the standards of a reasonable and proderal lander or insurer, including but not limited to ensuring the bort underwriting or insuring due drigence similar to the standards set out by the Office of the Superintendent of Financial Institution. Any refance on this report without satisfaction of this condition is unreasonable.	ce on this report that the authorized user has or will conduct lending, underwriting and ingerous due drigence in Divisi's demonstrated willingness and capacity to service his/her debt obligations on a timely basis, and to conduct loan
Charles and the control of the control of the	I certify that, to the best of my knowledge and befet that  The reported analyses, opinions and contactors are timed only by the reported assumptions and fimfing conditions and sonthations are timed only by the reported assumptions and fimfing conditions and . There no past, present or prospective interest in the property that is the subject of this report and no personal and/or profit. Have no bias with respect to the property that is the subject of this report to the parties involved with this assignment;  I have no bias with respect to the property that is the subject of this report to the parties involved with this assignment;  My engagement in and compression is not contingent upon developing or reporting predetermined results, the amount of . My analyses, opinions and conclusions were developed, and this report as been prepared, in conformity with the Canadi. I have the knowledge and experience to compile this assignment competently, and where applicable this report is co-sig.  No one has provided professional assistance to the members(s) signing this report.  The following individual provided the following professional assistance:  9. As of the data of this report the undersigned be fulfilled the requirements of the Appraisal Institute of Canada (NC)'s Co. 10. The undersigned is a memberfare all members in good standing of the Appraisal Institute of Canada. Where applicable the co-signing appraiser assume full responsibility for this report.	assional interest or conflict of with respect to the parties involved with this assignment;  value estimate, a conclusion favouring the ctient, or the occurrence of a subsequent event;  an Uniform Standards of Professional Appraisal Practice (CUSPAP);  ned in compliance with the Canadian Uniform Standards of Professional Appraisal Practice (CUSPAP);  noticity Professional Development Program;
18.45	PROPERTY IDENTIFICATION	
4		TY: West Vancouver PROVINCE: B.C. POSTAL CODE:
5	LEGAL DESCRIPTION: Lot 20, Block 34, District Lot Capillano Estates, Plan BASED UPON THE DATA, ANALYSES AND CONCLUSIONS CONTAINED HEREIN, THE MARKET VALUE OF THE INT	
1		750,000, INCLUDING G.S.T. X As is As if Complete
	AS SET OUT ELSEWHERE IN THIS REPORT, THIS REPORT IS SUBJECT TO CERTAIN ASSUMPTIONS AND LIWITH	KG CONDITIONS, THE VERIFICATION OF WHICH, IS OUTSIDE THE SCOPE OF THIS REPORT
3	APPRAISER	CO-SIGNING AIC APPRAISER (I' applicable)
1000	SIGNATURE:	SKGNATURE:
	NAME: Anthony Rivard CRA	NAME:
il de	AXC DESIGNATION/STATUS: Candidate/Member XX CRA.P App ACLP App Membership#	AIC DESIGNATION/STATUS: CRAPApp Membership#
G.	DATE OF REPORT/DATE SIGNED: Jan. 21, 2022  PERSONALLY INSPECTED THE SUBJECT PROPERTY: X yes \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	DATE OF REPORT/DATE SIGNED: PERSONALLY INSPECTED THE SUBJECT PROPERTY: YES NO
100	personally inspected the subject property: Aliyes Ino Date of inspection: Jan. 18, 2022	DATE OF INSPECTION:
	LICENSE INFO: (where applicable)	UCENSE INFO: (where app%cable)
	NOTE: For this appraisal to be valid, an original or a password protected digital signature is required.	NOTE: For this appraisal to be valid, an original or a password protected digital signature is required.
	SOURCE OF DIGITAL SIGNATURE SECURITY:  ATTACHMENTS AND ADDENDA: X ADDITIONAL SALES X EXTRAORONARY ASSUMPTIONS LIMITING CONDITIO	AS X NARRATIVE X PHOTOGRAPHS X BUILDING SKETCH PROGRESS INSPECTION
6	X DAPS X COST APPROACH INCOME APPROACH MARKET RENT	X SCOPE OF WORK LIMITED USES LIMITED DETRIVENTAL CONDITIONS
	Fam produced using ACI software, fo Appreisal Institute of Carnota	P Ottawa, Caracta 2018 AXCFULL_0518 0523 2021
	Page 5 c Anthony	

# EXTRAORDINARY ITEMS ADDENDUM

Rec	ERENCE:				FILE NO.:	012022
	CLIENT:	Jeana Ventures Ltd C/O Les Sallay	Ą	AIC MEMBER:	Anthony Rivard CRA	
300		Mr. Les Sallay		COMPANY.	Anthony Rivard Real Estate Appraisals	
╞	ADDRESS:	mi. Los Canaj	<b>⊣</b> ≌		2148 Grand Boulevard,	
Ę	AUURESS:		- &	HODICESS.	North Vancouver, B.C. V7L 3Y7	
ಠ			18	C SIAIL.	rivarda@telus.net	Appraisal Institute
	E-MAJL:		⊣ Դ	PHONE:	604-836-4135 OTHER:	of Canada
774 233	PHONE:	OTHER:	- 1 %	PHUNE:	004-000-4 100 Office.	
	EXTRAORDIN	ARY ASSUMPTIONS & LIMITHY CONDITIONS				
	It has b	een assumed for this appraisal that the title t	o th	e propert	y is good and marketable, and that it is unen	cumbered by any
	unregis	tered leases or restrictions.		,		
				-		
	No part	y other than the intended user is to utilize thi	s re	port for a	ny purpose. If preparing an appraisal for lend	ing purposes,
	apprais	ers do not investigate whether the prospective	e lo	an and a	oplicant satisfy prudent loan underwriting crit	eria. As a result, the
	Apprais	er can assume no responsibility for loans ma	ide y	where the	borrower lacks the ability or motivation to re	pay the loan, or where
		ler has not followed prudent lending practice				
					•	
	A title s	earch for the Subject property has not been i	evie	wed for t	his report. The documents registered on the	title have not been
-535	read an	d, as the Appraiser is not an expert on these	ma	tters, no	opinion is offered as to their effect, if any, on	the use, utility, and
		f the Subject.				
				_		
	The An	praiser has assumed that all finishes were co	mp	leted with	applicable permits or, if not with permit, the	n to a workmanlike
	standar	d of construction: this valuation may be inval	id o	r require	review if improvements to the Subject were r	not completed to this
	assume	d standard. The Appraiser has also assume	d tha	at the dw	elling was constructed, in whole, in a manner	consistent with the
	drawing	s submitted to the District by the builder.				
372	Giaming	o odprinted to the plotter py the period				
						·
ĮΞ	-					
Ιğ						
医	<u> </u>					
P	HYPOTHETIC	AL CONDITIONS				
2	None n	oted				· <del></del>
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# **COST APPROACH ADDENDUM**

REF	FERENCE:			FILE NO.:	012022
	CUENT: Jeana Ventures Ltd C/O Les Sallay	AIC MEMBER	Anthony Rivard CRA		
	ATTENTION: Mr. Les Sallay		Anthony Rivard Real Esta	te Appraisals	
⊨			2148 Grand Boulevard,		
CLIENT	ADDRESS:	ADDRESS:	North Vancouver, B.C. V7	1 3 7	
[芯		A E-WAIL:	rivarda@telus.net	<u> </u>	Appraisal Institute
	E-MAIL:	T. 761			of Canada
	PHONE: OTHER:	PHONE:	604-836-4135 отнек:		V1 44////
	PROPERTY ADDRESS: 1103 Gilston Road		<del></del>		0.750.000
	LAND VALUE		SOURCE OF DATA M.L.S. data rev	/lew	\$ 3,750,000
	SOURCE OF COST DATA: MANUAL X CONTRACTOR X (Market-d	erived)			
ŝ	BUILDING COST: X Sq. Ft Sq. M.		1.4	ESTIMATED COST NEW	DEPRECIATED COST
	Livab'e floor Area (above grade)	5,174	@\$ <u>600.00</u> \$	3,104,400	\$
	Basement	2.941	@\$ <u>200.00</u> \$	588,200	\$
	Garages/Carports (Built-in three cars)		e\$ \$	120,000	\$
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	OTHER EXTRAS INCLUDING SITE IMPROVEMENTS, LANDSCAPING, ETC -Included		\$		
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32	TOTAL REPLACEMENT COST		\$	3,812,600	
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	ACCRUED DEPRECIATION:		40% \$	152,504	s 3,660,096
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Воггоwer: With reference to Mr. Les Sallay	File No.: 012022
Property Address: 1103 Gilston Road	Case No.:
City: West Vancouver	Province: B.C. Postal Code:
Lender Jeana Ventures Ltd C/O Les Sallay	

### **Market Conditions**

## Metro Vancouver home sales set a record in 2021

Metro Vancouver\* home sales reached an all-time high in 2021 as housing needs remained a top priority for residents in the second year of the COVID-19 pandemic.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential home sales in the region totalled 43,999 in 2021, a 42.2 per cent increase from the 30,944 sales recorded in 2020, a 73.6 per cent increase from the 25,351 homes sold in 2019, and a four per cent increase over the previous all-time sales record of 42,326 set in 2015.

Last year's sales total was 33.4 per cent above the 10-year sales average.

"Home has been a focus for residents throughout the pandemic. With low interest rates, increased household savings, more flexible work arrangements, and higher home prices than ever before, Metro Vancouverites, in record numbers, are assessing their housing needs and options." Keith Stewart, REBGV economist

Home listings on the Multiple Listing Service® (MLS®) in Metro Vancouver reached 62,265 in 2021. This is a 14.7 per cent increase compared to the 54,305 homes listed in 2020 and a 19.9 per cent increase compared to the 51,918 homes listed in 2019.

Last year's listings total was 11 per cent above the 10-year average.

"While steady, home listing activity didn't keep pace with the record demand we saw throughout 2021. This imbalance caused residential home prices to rise over the past 12 months," Stewart said.

The total number of homes currently listed for sale on the MLS® system in Metro Vancouver is 5,236, a 38.7 per cent decrease compared to December 2020 (8,538) and a 26.7 per cent decrease compared to November 2021 (7,144).

"We begin 2022 with just over 5,000 homes for sale across the region. This is the lowest level we've seen in more than 30 years," Stewart said. "With demand at record levels, residents shouldn't expect home price growth to relent until there's a more adequate supply of housing available to purchase."

The MLS® HPI composite benchmark price for all residential properties in Metro Vancouver ends the year at \$1,230,200. This is a 17.3 per cent increase compared to December 2020.

Both detached home and townhome benchmark prices increased 22 per cent in the region last year, while apartments increased 12.8 per cent.

Looking across Metro Vancouver, Maple Ridge saw the largest increase in benchmark prices at 34.7 per cent, followed by Pitt Meadows (29.8 per cent), and Whistler (27.8 per cent).

Looking at area and property type, detached homes in Pitt Meadows saw the largest benchmark price increase at 42.2 per cent, followed by detached homes (38.5 per cent) and townhomes (35.2 per cent) in Maple Ridge.

December summary

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Lender Jeans Ventures Ltd. – C/O Les Sallav			

### December 2021

Residential property sales in Metro Vancouver

REBGV reports that residential home sales in the region totalled 2,688 in December 2021, a 13.1 per cent decrease from the 3,093 sales recorded in December 2020, and a 21.6 per cent decrease from the 3,428 homes sold in November 2021.

Last month's sales were 33.4 per cent above the 10-year December sales average.

There were 1,945 detached, attached and apartment properties newly listed for sale on the MLS® in Metro Vancouver in December 2021. This represents a 19.3 per cent decrease compared to the 2,409 homes listed in December 2020 and a 50.9 per cent decrease compared to November 2021 when 3,964 homes were listed.

For all property types, the sales-to-active listings ratio for December 2021 is 51.3 per cent. By property type, the ratio is 35.1 per cent for detached homes, 75.6 per cent for townhomes, and 60.8 per cent for apartments.

Generally, analysts say downward pressure on home prices occurs when the ratio dips below 12 per cent for a sustained period, while home prices often experience upward pressure when it surpasses 20 per cent over several months.

Sales of detached homes in December 2021 reached 794, a 22.6 per cent decrease from the 1,026 sales recorded in December 2020. The benchmark price for a detached home is \$1,910,200. This represents a 22 per cent increase from December 2020 and a 2.1 per cent increase compared to November 2021.

Sales of apartment homes reached 1,464 in December 2021, a 1.4 per cent decrease compared to the 1,474 sales in December 2020. The benchmark price of an apartment home is \$761,800. This represents a 12.8 per cent increase from December 2020 and a 1.2 per cent increase compared to November 2021.

Attached home sales in December 2021 totalled 430, a 27.5 per cent decrease compared to the 593 sales in December 2020. The benchmark price of an attached home is \$1,004,900. This represents a 22 per cent increase from December 2020 and a 1.5 per cent increase compared to November 2021.

**Neighbourhood Summary Comments** 

The Subject is located in the British Properties, an older, established, prestigious residential neighbourhood in the north-eastern sector of the District that was originally developed by the "Guiness" family of Great Britain, after the 1930's. The Properties was the first of a number of similarly superior residential sectors which were later developed, after the 1950's, in the upper elevations of West Vancouver by the Guiness family. These have included Chartwell, Westhill, Whitby Estates, and others.

This older area is now experiencing ongoing redevelopment of its older housing to new, mainly executive-quality, detached housing, with some of this housing built to a very high value. Market demand for this desirable area is similar to superior to that of most nearby neighbourhoods. Park Royal shops, Dundarave and Ambleside amenities, many local parks, and popular private and public schools, are near to or within this superior sector.

### SITE COMMENT

The Subject property is made up of a residential building lot, located in a preferred sector, which was recently developed with a substantial new house. The British Properties sector is developed in the main with larger lots built out with mostly older homes which were built to an above-average standard for their time; however, there is an ongoing trend toward the development of newer, higher-value, "executive-quality" homes (like the Subject) in this popular sector. Please see the IMPROVEMENTS COMMENTS below for more information about the new dwelling. Note that the District of West Vancouver web site suggests that full, standard area services are available to the site; however, the Appraiser has not confirmed this

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Lender Jeana Ventures Ltd. – C/O Les Sallay			

### with the District.

The site is an interior lot which fronts on a quiet street; while near to busier Eyremount Drive, road noise does not appear to affect the site. Moderately rising driveway access is off the street, as there is no adjacent lane; there is, however, a dedicated "services" corridor which runs along the rear (and part of the east side lot line) of this site, and of nearby properties. This corridor, which is typical of how and where certain services are placed in this older sector, can also provide an additional privacy buffer to those properties which abut others. Note also that overhead servicing wires are located within the services corridor; these often affect, to some degree, the enjoyment of area views from some nearby properties but, in this case, the Subject site is not affected by them.

The shape of the site is quite irregular but its overall size (at 17,114 sq.ft.) is average when compared to most residential lots in this area (please see the attached site plan). The lot provides a narrow 46.3-foot frontage on Gilston Road (on a gentle arc), has a 142.2-foot depth on the west side, a 190.3-foot depth on the east side (in two segments), and has 143.8-feet across the rear width. Site terrain is mixed; it is moderately rising toward the north, from the south, from street grade and to the building envelope, but rises much more gradually through the rear yard. Site terrain has been, where needed, modified to increase its utility, but only the upper-most portion of the rear yard has a more gradual terrain.

Near-new landscaping is reasonably attractive, reasonably well-designed (presumably to a plan), and finished to an average standard. It is made up of newer planted trees and shrubs; concrete walks, stairs, planters, and terracing (some finished with stone slabs); feature and structural retaining walls; a lawn and a water feature are in the rear yard; and, there is some perimeter and interior yard fencing. There is also an in-ground, concrete-frame pool and a hot tub in the front yard, just off the main level terrace. The house is situated near the southern-most part of the building envelope, but still provides a fairly high degree of privacy (which is very important to buyers in this market).

The lot faces south from the north side of the street, so the front yard is south-facing and receives an all day, sunny southern exposure. The site also provides an attractive and fairly broad area view to the south and southeast, over West Vancouver to Burrard inlet and the downtown skyline of the City of Vancouver. Not only is the view good from the upper "bedrooms" level of the house (as is often the case in this sector), it is also attractive from some rooms on the main level.

Important to note as well is that the site is located in a part of the British Properties that is known to experience a slightly higher level of annual snowfall than others; this street is at a higher elevation than some in this sector, so can be described in the market as being "above the snow line;" this is of limited consequence in the market, but is a locational influence, nevertheless.

Note: The Highest and Best Use of the site, if it were vacant, would be development of a new house built to current District building guidelines. As it is now improved with an as-new house which makes up a substantial and marketable net residual value, the current use of the site is the Highest and Best Use, "as improved."

## THE VALUE OF THE LAND, AS IF VACANT:

Regarding the valuation of the site, as if vacant, in the Cost Approach, the Appraiser would note the following sales for comparison purposes.

-659 Andover Place, West Vancouver is located just three blocks from the Subject (to the east) and sold Feb. 16, 2021 for \$3,028,000.; Real Estate Board statistics suggest that values have risen by approximately ten-percent. This +/- 16,324 sq.ft. site was improved with a 3094 sq.ft., minimally updated, 62 year-old house which retained a modest net residual value. The site has a more moderate terrain and provides an inferior, south-easterly area view to East Vancouver and Burnaby, but greater privacy. It fronts on a quiet street, but it is in a marginally inferior part of the "Properties." After adjustments, this sale suggest a value for the site of \$3,830,000.

-1138 Eyremount Drive, West Vancouver is located just two blocks from the Subject (to the west) and sold Sept. 27, 2021 for \$4,000,000.; Real Estate Board statistics suggest that values have risen by approximately 3.5%. This +/- 17,713 sq.ft. site is improved with a 3200 sq.ft., minimally updated, 48 year-old house which retains a modest net residual value. The site has a similar sloping terrain and while it is affected by a creek along its western boundary, it provides a far superior, southerly area view to downtown Vancouver, and greater privacy. It fronts on a fairly busy but prestigious street. After adjustments, this sale suggest a value for the site of \$3,725,000.

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An analysis of these sales (and other sales and listings of similar properties) indicates that a net value for the Subject site would be within a range of \$3,700,000. to \$3,850,000. The Appraiser has concluded a value of \$3,750,000. for the site, as if it were vacant.

### **BASEMENT FINISHES; UTILITY**

The full-height, full basement is built fully below rear yard site grade but is partly exposed to the front yard on this sloping site. It is fully finished to an overall average standard and to an average 8.75-foot height. Accommodation includes a very large rec. room with a wet bar; a mechanical closet; an ensuite "guest room;" a home theatre; a gym; and, a full bathroom with a sauna. The rec. room is well-suited to be demised to include a games room. This level provides a walk-out access to a covered patio and a secondary exterior stairway which leads up to the pool deck.

Systems features include air-conditioning, an H.R.V. (heat recovery-ventilation) unit, a video alarm system, systems pre-wiring for computing access and sound, a telephone system, a Control 4 "smart home" system, yard landscape irrigation, the mechanical equipment for the pool, and others.

### ON-SITE PARKING (GARAGE / CARPORT)

A partly built-in, three-car garage is at the northeast corner of the house. It is of the same wood frame-on-slab construction, and has a finished interior, electric-doors access, and provides direct interior access onto the main level. There is additional room on the driveway for open parking, when needed.

## **DESCRIPTION OF OTHER IMPROVEMENTS**

Other improvements include the overheight, covered front entry porch; a broad, partly covered terrace is built along the front of the main level of the house; a covered patio is built at the rear of the main level, and there are nearby steps leading to an open terrace; the concrete frame pool and hot tub are built off the main level terrace; the infinity edge pool is roughly 10-ft. by 28-ft. in size; two of the "secondary" bedrooms up share use of a large balcony, and the third secondary bedroom along the rear wall has a private deck; the primary bedroom has a private deck along the front wall, and has access to a very large deck on the rear wall (which also has a common access).

### IMPROVEMENTS COMMENTS

The Subject property is made up of a recently developed new house situated on an above-average lot relative to others in this popular area. The house is of a larger size, built to the scale of a mansion, has a "Contemporary" exterior design theme with Asian influences, and the interior has a modern interior design theme and a "traditional" (bedrooms up) layout.

Construction of the house was completed in or around mid-2020, and it has been marketed since that time. '

The Appraiser would suggest that the overall quality of materials, finishes, and workmanship is to an "average" standard relative to other new and near-new housing in this area. This conclusion is based upon his recent inspection of the dwelling, and his experience in valuing many other similar properties in this market. Total accommodation is ample and consistent with the larger size of the house, and the design and layout of the house are reasonably well-suited to current market demands. Finishes and features include the following (please note that certain assumptions have been made).

Exterior finishes and features include "rainscreened" (engineered; or equivalent) exterior wall structures finished with stucco and cedar (assumed) boards; thermal windows are of vinyl frame construction, and include many large-frame windows on the south side of the house to take advantage of area views and the sunny exposure; the roof is finished with standing seam metal (assumed steel); decks are finished with stone slabs, and some with seamless glass rails; and, there are others.

Finishes and features on the main level include the following: There is a grand entry hall which provides direct access to a spacious, well-situated powder room, and a private den; a centrally situated elevator serves all three levels; there is an ensuite guest bedroom along the north wall; the custom-quality kitchen has ample cabinetry with a glossy "lacquer" finish, ample counter space, a large island with an eating bar, an adjoining dining area, a nearby "fry" kitchen, it has a full array of appliances with stainless-steel (or cabinet-front) finishes and superior labels (ie. Miele, Bosch, and a "La Cornue" French range), and has stone slab countertops; there is marble slab flooring throughout most of the main level; and, the main floor layout has a somewhat more conventional, open-plan design with informal areas for the living and dining rooms, and for the kitchen, family room and dining area.

On the upper floor, accommodation and the layout are consistent with those preferred by the market. There are four

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bedroom "suites," or ensuite bedrooms, including the primary suite on the sunnier southwest corner of the house, plus a spacious upper floor hallway landing, or gallery. Each of the secondary bedrooms is of an above average or large size, and each has a full ensuite (with four pieces) and a walk-in closet. The primary suite is very spacious, has two walk-in closets (both with cabinet- quality organizers), an open roof-top deck, and a spacious five-piece ensuite with two sinks and a separate tub and shower. All bathroom finishes are to a custom standard.

Design and finish details are generally consistent with those newer house projects seen at the value level of the Subject. These elements include +/- ten-foot main level, and nine-foot upper level, ceilings; 2" x 6" stud exterior (and some interior) wall framing; open-span, engineered laminated joists, and some steel beams, to allow for the open-plan layout on the main; wood soffit finishes; and others. The Appraiser would note, however, that the overall standard of finishing was inferior to that which he normally sees in new and near-new housing in this market. This has resulted in many minor, and not so minor, deficiencies.

Design and finish deficiencies include the following: Rear yard landscaping appears to be to a minimal standard and not consistent with the level of value of the Subject property; the unusual use of flashing to cover gaps and transitions between exterior deck surface elevations; not even attempting to cover a gap between a deck and a stair riser; an exterior walkway bridge, over a basement walkway, is not built high enough for a six-foot-tall person to walk beneath; there is an exterior french door in the private den on the main level, but there is no deck built off of it and no safety rail; there are numerous transition gaps that are not properly detailed, and at least one instance of an unsafe floor slab elevation differential in an ensuite; and there are others. In the 1.5-years since the house was finished, there have been a number of minor instances where floor, wall and ceiling settlement has occurred; this is relatively normal in new houses, but some of these issues appear to have been in place since the build was complete and were not dealt with as build deficiencies. There are a number of cracks and chips in the stone flooring that must be dealt with. Also, the kitchen counter slab is not attractive; the island has a shallow, cheap-looking slab which is in two pieces that do not match. There are also other issues of concern.

The Appraiser valued a new house in this same market in 2019 which had a number of somewhat similar finishing deficiencies, as well as other similar concerns (design flaws; inconsistent decor and millwork; etc.). At the time, most of these deficiencies were dealt with by the owner before the property was sold, at a cost which was reported to be in the range of \$40,000. The Appraiser valued the property before the work was well underway so he adjusted, downward, his final estimate of market value by \$50,000. to reflect both the cost of these ongoing works and a modest discount (for "market motivation") as they were incomplete on the inspection date. This "market motivation" is, in other words, a discount or risk factor the market utilizes to build in a reasonable and appropriate profit which reflects an estimated investment horizon, uncertainty regarding market conditions, or quality and design (when taking control of unfinished construction), and to deal with other related issues. This discount factor can be substantial or, if the market is active and the level of uncertainty regarding a project is marginal, can be limited.

There are far more deficiencies apparent at the Subject dwelling, and the Appraiser believes that the market would attempt to discount the value of the Subject in order to reflect them in an offer to purchase. He has, therefore, chosen to increase the rates of depreciation applied in both the Cost and Direct Comparison Approaches to value in the analysis to reflect the market's desire to discount the value of this property.

# DIRECT COMPARISON APPROACH CONCLUSIONS

-Sale #1 is a recent sale of a property which has been appraised previously by this same Appraiser. It is made up of a slightly inferior house situated on a far inferior lot. This slightly older mansion has an attractive and market-current exterior design theme, while its spacious and voluminous interior and finishes are attractive but have a more "stark," or plain, theme. This home provides many similar features, including the pool, but lacks an elevator and a hot tub. It has marginally greater main levels living area, but more basement area, and accommodation is consistent with its size. The house also provides only a base level of covered parking. The site is located in the "Lower Properties," a much less popular part of the same sector, and this low-traffic street has had less redevelopment over time. The site is slightly smaller and has a more squat rectangular shape; the terrain is gradual through the front yard and more moderate at the rear. This lot provides a fairly high degree of privacy, but is located near the highway and it provides no area view. This sale was attributed moderate weighting in the analysis.

-Sale #2 was also attributed moderate weighting in the analysis. This recent sale is made up of an inferior site improved with a slightly superior house. The site is smaller in size and has a conventional shape. It has a mixed but mostly moderately sloping terrain that provides less utility. The lot fronts on a popular low-traffic street in a popular part of the same sector, but

#### **ADDENDUM**

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City: West Vancouver	Province: B.C.	Postal Code:	
London John Ventures Ltd. C/O Les Sallay		<del>-</del> -	

it provides an inferior view and abuts busy Eyremount Drive. The house is slightly smaller, overall, and provides a similar level of total accommodation. The exterior design has elements of the both the "West Coast Modern" and "Contemporary" design themes, and it has marginally greater "street appeal." The house provides a somewhat more compact and formal plan, and a traditional layout, but was built to an overall superior standard with many similar extras (including a hot tub).

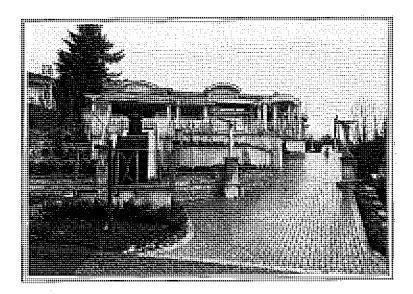
-Sale #3 is a dated sale but was also attributed moderate weighting in the analysis. This Appraiser has valued this property twice before in recent times. The sale is made up of an inferior site improved with an inferior house. The site is similar in size and has a more conventional shape. It has a mixed but mostly gradually rising terrain that provides similar utility. The lot fronts on a less popular low-traffic street in a similar part of the same sector, but it provides an inferior view and abuts forested greenbelt. The exterior design has a market-typical "Contemporary" design theme which exhibits little "street appeal." The house provides an open floor plan, a similar level of total accommodation, and a traditional layout. It was, however, built to an overall inferior standard with inferior finishes, and the inferior floor plan has some issues. It has some extras (but lacks a hot tub), while the covered pool is at the rear of the house, away from the sun.

-Sale #4 is made up of a far-superior house that is situated on an overall inferior lot. This home has an attractive "Craftsman" exterior design theme which, because of its "reverse-plan" layout, appears to be somewhat understated at the street. It was built to a good standard, and has superior and attractive finishes to a design by "Kelly Deck." The house has a far greater total area on its two "living" levels, and has ample accommodation within a spacious two-level layout; however, the market has less acceptance of a plan with the bedrooms level below that of the living level, and this house lacks a basement. This home features an attractive outdoor pool and hot tub, heated covered terraces, attractive landscaping, and an indoor/ outdoor lifestyle. The similar-size site is located on a fairly busy street, but it has been textured to provide a more gradual and usable terrain. It also provides a good Inlet and City view, and a high level of privacy. The site is located in the inferior Rockridge sector, just under five miles to the west of the Properties. Note also that this Appraiser has also valued the property in the recent past. This sale was also attributed moderate weighting in the analysis.

-Sale #5 is made up of a slightly inferior house that is situated on an overall superior lot. Designed by popular local architectural firm "Design Marque," this home has an attractive "Craftsman" design theme both inside and out. It was "custom built" for the original owners, to a good and superior standard, and has superior and attractive finishes. The house is slightly smaller but provides ample and comparable accommodation within a spacious two-level layout. This home features an attractive outdoor pool and hot tub, a heated, covered terrace, attractive landscaping, and an indoor/outdoor lifestyle. The similar-size site is located on a fairly busy corner, but it has been landscaped to provide a high degree of privacy and a usable terrain. The site is located in the exclusive and superior Altamont sector, just under three miles to the west of the Properties. This sale was also attributed moderate weighting in the analysis.

# SUBJECT PROPERTY PHOTO ADDENDUM

Borrower: With reference to Mr. Les Sallay	File No.: 012022
Property Address: 1103 Gilston Road	Case No.:
City; West Vancouver	Prov.; B.C. P.C.:
Lender: Jeana Ventures Ltd C/O Les Sallav	······································



# FRONT VIEW OF SUBJECT PROPERTY

Appraised Date: January 18, 2022 Appraised Value: \$7,750,000. INCLUDING O.S.T.



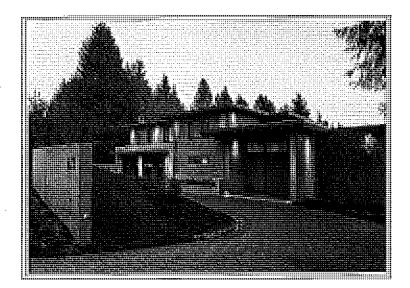
# REAR VIEW OF SUBJECT PROPERTY



## STREET SCENE

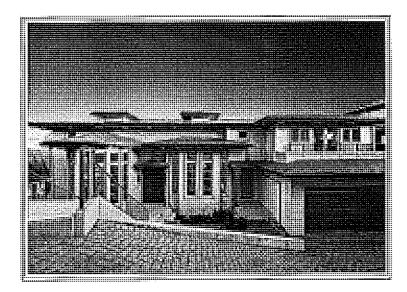
## COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: With reference to Mr. Les Sallay	File No	o.: <b>012022</b>	
Property Address: 1103 Gilston Road	Case No.:		
City: West Vancouver	Prov.: B.C.	P.C.:	
Lender: Jeana Ventures Ltd C/O Les Sallay			



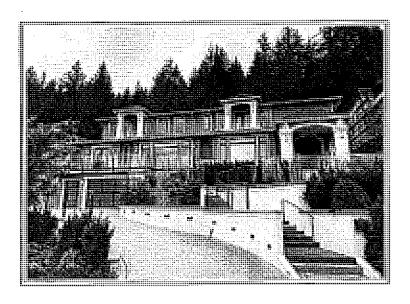
#### COMPARABLE SALE #1

530 Eastcot Road West Vancouver Sale Date: Sept. 28, 2021 Sale Price: \$ 5,990,000



#### COMPARABLE SALE #2

926 Groveland Road West Vancouver Sale Date: Aug. 29, 2021 Sale Price: \$ 6,380,000 + 1

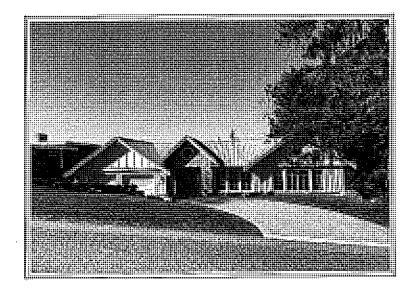


## COMPARABLE SALE #3

1141 Millstream Road West Vancouver Sale Date: May 30, 2020 Sale Price: \$ 5,900,000 inc

#### COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower: With reference to Mr. Les Sallay	File No.: 012022		
Property Address: 1103 Gilston Road	Case No.:		
City. West Vancouver	Prov.: B.C. P.C.:		
Lender: Jeana Ventures Ltd C/O Les Sallay			



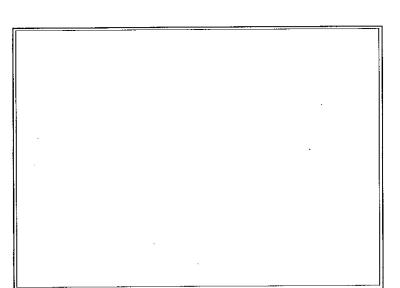
#### COMPARABLE SALE #4

4195 Rockridge Road West Vancouver Sale Date: Sept. 24, 2021 Sale Price: \$ 8,208,000 inc



#### COMPARABLE SALE #5

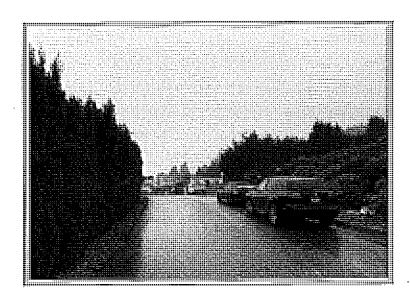
3003 Mathers Avenue West Vancouver Sale Date: Dec. 2, 2021 Sale Price: \$ 8,300,000



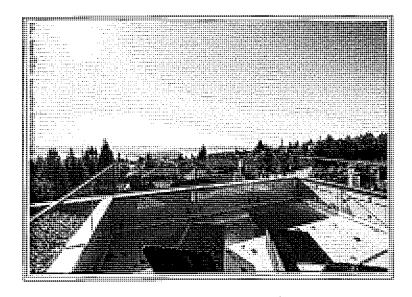
# COMPARABLE SALE #6

Sale Date: Sale Price: \$

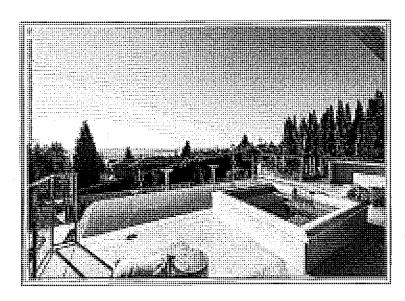
Borrower; With reference to Mr. Les Sallay	Fite No.: 012022	
Property Address: 1103 Gilston Road	Case No.:	
City: West Vancouver	Prov.; B.C. P.C.;	
Lender: Jeana Ventures Etd. – C/O Les Sallav		



ANOTHER STREET SCENE - TO WEST

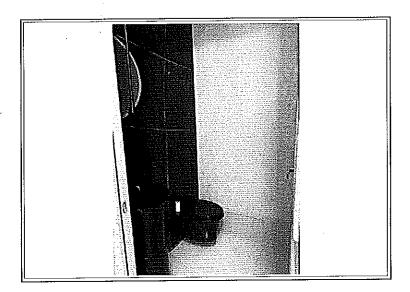


AREA VIEW FROM UPPER BEDROOMS LEVEL - FROM MLS LISTING

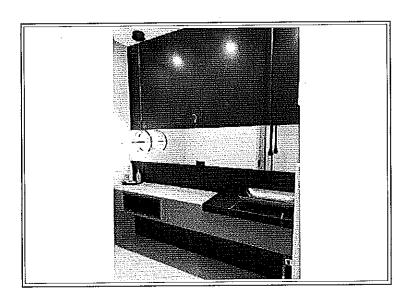


AREA VIEW FROM MAIN LIVING LEVEL

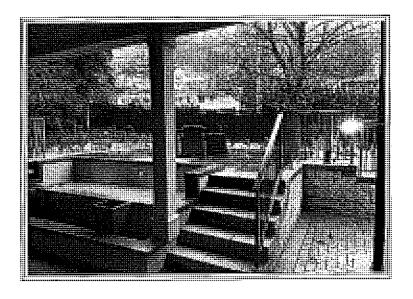
Borrower: With reference to Mr. Les Sallay	File N	o.: <b>012022</b>	
Property Address: 1103 Gilston Road	Case	No.:	
City: West Vancouver	Prov.: B.C.	P.C.:	
Lender: Jeana Ventures Ltd C/O Les Sallay		***	



MAIN POWDER ROOM



PRIMARY POWDER ROOM ON MAIN

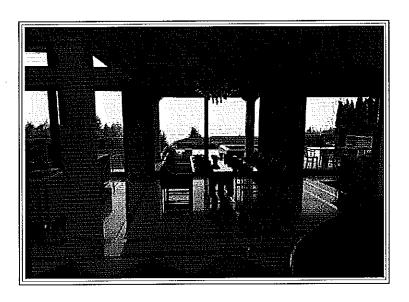


REAR YARO LANDSCAPING

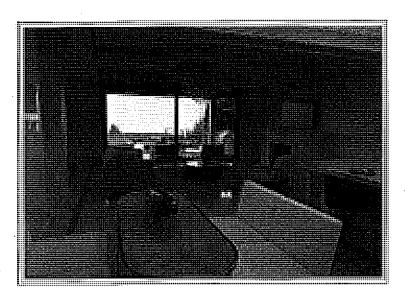
Borrower: With reference to Mr. Les Sailay	File No.: 012022		
Property Address: 1103 Gilston Road	Case No.;		
City: West Vancouver	Prov.: B.C. P.C.:		
Lender: Jeana Ventures Ltd C/O Les Sallay			



MAIN SITTING ROOM

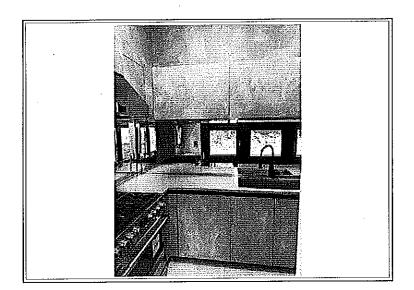


MAIN DINING ROOM

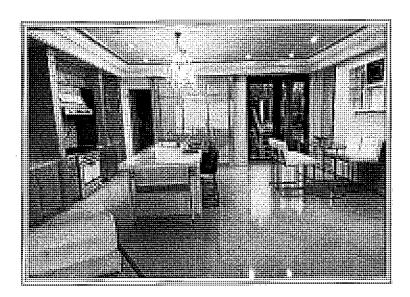


FAMILY ROOM

Borrower: With reference to Mr. Les Sallay	File No.: 012022		
Property Address: 1103 Gilston Road	Case No.:		
City: West Vancouver	Prov.: B.C. P.C.:		
Lender: Jeana Ventures Ltd C/O Les Sallay	A STATE OF THE STA		



FRY KITCHEN

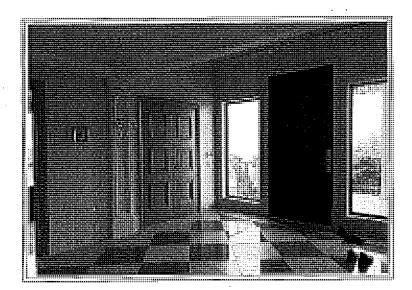


KITCHEN AND EATING AREA



LIVINGROOM

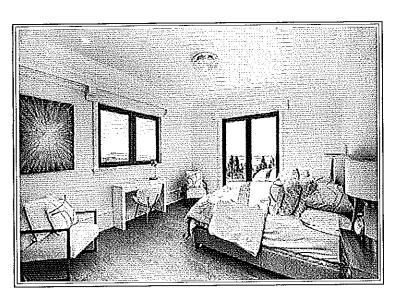
Borrower: With reference to Mr. Les Sallay	File No.: 012022
Property Address: 1103 Gilston Road	Case No.:
City; West Vancouver	Prov.: B.C. P.C.:
Londor: Jeana Ventures Ltd C/O Les Sallay	·



ENTRY HALL

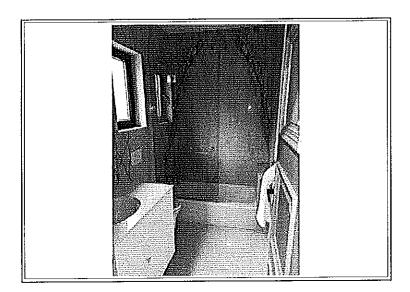


OFFICE

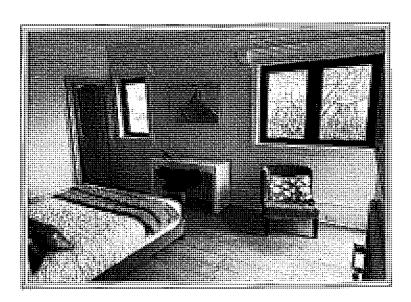


SECONDARY BEDROOM - FROM MLS

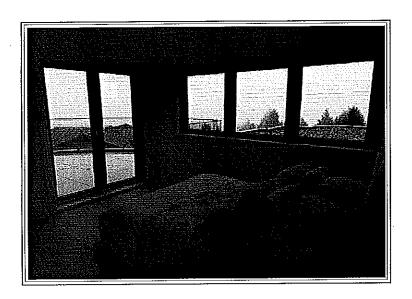
Borrower: With reference to Mr. Les Sallay	File No.: 012022		
Property Address: 1103 Gilston Road	Case No.:		
City: West Vancouver	Prov.: B.C. P.C.:		
Londov: Joana Ventures Ltd C/O Les Saltav			



**ENSUITE** 



SECONDARY BEDROOM

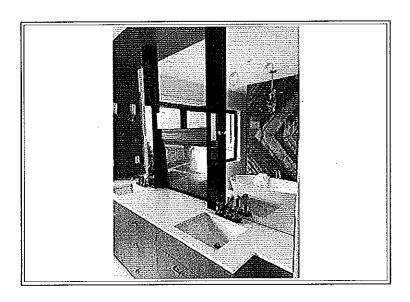


SECONDARY BEDROOM

Borrower: With reference to Mr. Les Sallay	File N	lo.: 012022	
Property Address: 1103 Gilston Road		Case No.;	
City: West Vancouver	Prov.: B.C.	P.C.:	
Lender: Jeana Ventures Ltd C/O Les Sallav			



#### PRIMARY BEDROOM

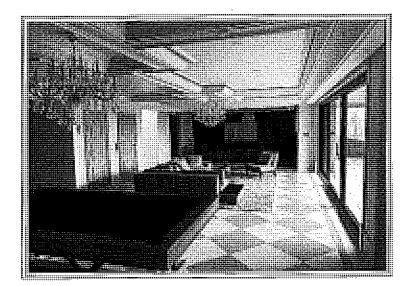


## **ENSUITE OFF PRIMARY BEDROOM**

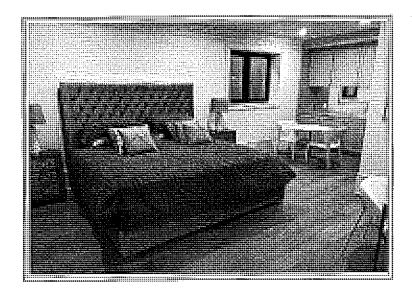


PRIMARY DECK OFF PRIMARY BEDROOM

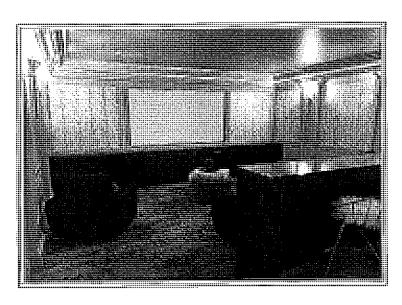
Borrower: With reference to Mr. Les Sallay	File No.: 012022		
Property Address: 1103 Gilston Road	Case No.:		
City: West Vancouver	Prov.: B.C.	P.C.:	
Lender: Jeana Ventures Ltd C/O Les Sallay			



BASEMENT REC. ROOM

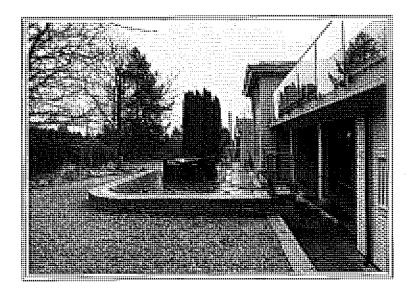


BASEMENT BEDROOM

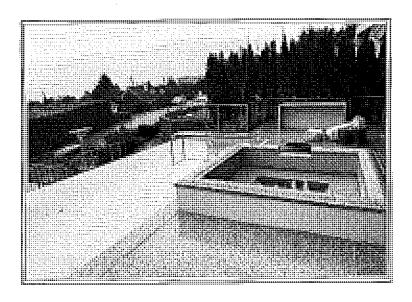


HOME THEATRE

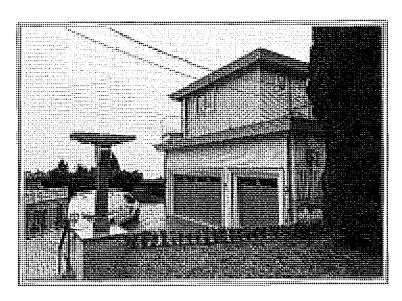
Borrower: With reference to Mr. Les Sallay	File No.: 012022
Property Address: 1103 Gilston Road	Case No.:
City: West Vancouver	Prov.: B.C. P.C.:
London Jones Ventures Ltd. C/O Les Sallay	



REAR YARD - NOTE BASE LEVEL OF LANDSCAPING



POOL AND HOT TUB



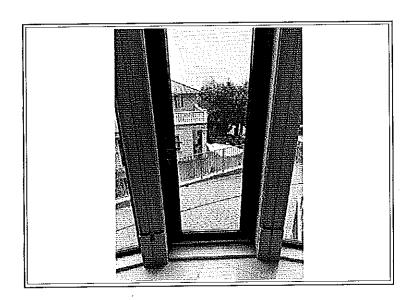
EAST WALL OF HOUSE

# SUBJECT PHOTOS - DEFICIENCIES AND OTHER NOTES

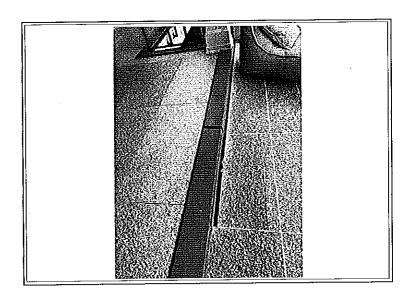
Borrower: With reference to Mr. Les Sallay	File No.: 012022
Property Address: 1103 Gilston Road	Case No.:
City: West Vancouver	Prov.: B.C. P.C.:
Lender: Jeana Ventures Ltd C/O Les Sallay	



PATIO OFF BASEMENT - NOTE LOW ELEVATION OF BRIDGE WALKWAY



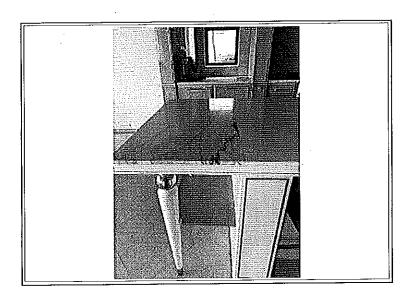
FRENCH DOOR IN OFFICE: NOT SECURE AND NO DECK BUILT OFF OF IT



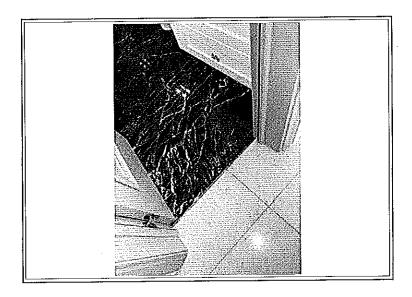
FLASHING USED AS TRANSITION STRIP AND GAP UNCOVERED

## SUBJECT PHOTOS - DEFICIENCIES AND OTHER NOTES

Borrower: With reference to Mr. Les Sallay	File No.: 012022
Property Address: 1103 Gilston Road	Case No.:
City: West Vancouver	Prov.: B.C. P.C.:
Londor: Joana Ventures Ltd C/O Les Sallav	

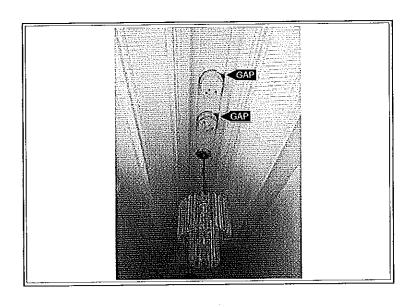


SHALLOW STONE SLABS ON ISLAND POORLY MATCHED/POORLY FINISHED

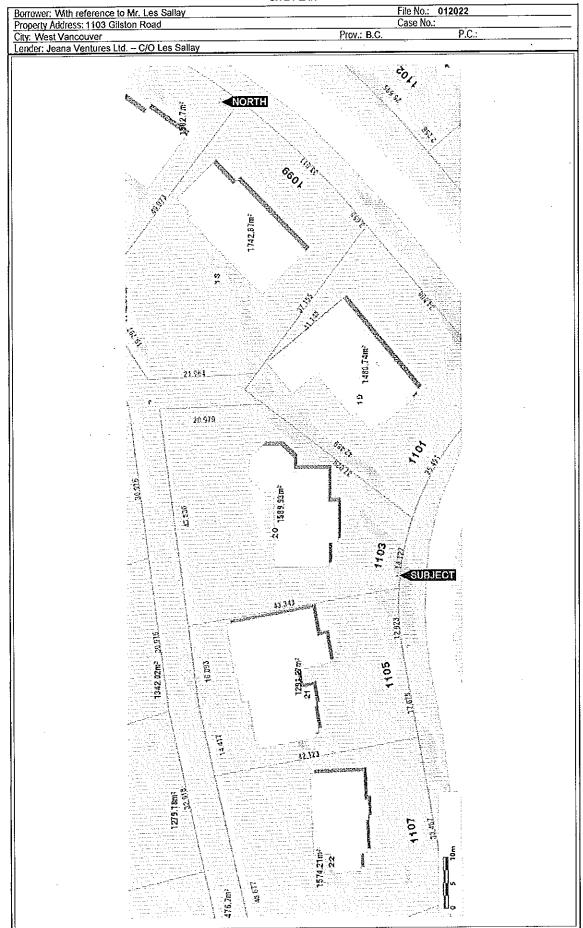


## BATHROOM FLOOR TRANSITION:

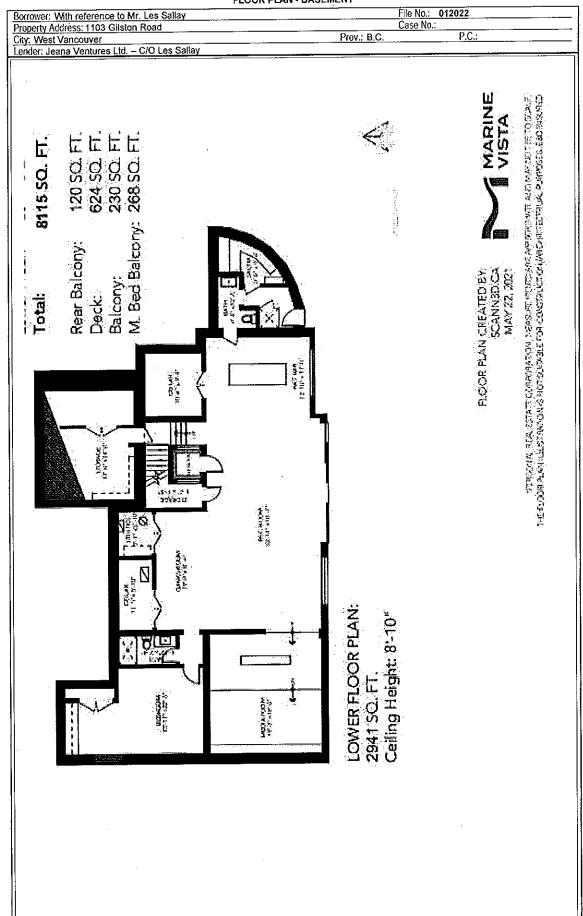
-FLOOR ELEVATIONS NOT MATCHED -UNSAFE TRIPPING HAZARD



CEILING MILLWORK DETAIL; NOTE DRYWALL GAPS

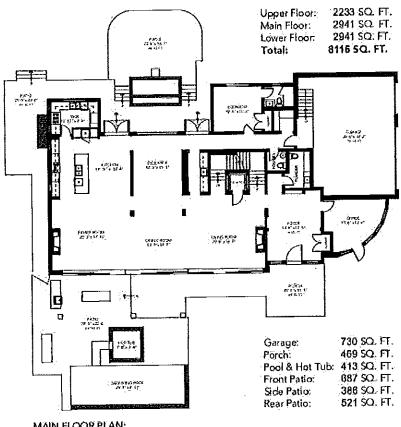


2148 Grand Boulevard, North Vancouver, B.C. V7L 3Y7



Borrower: With reference to Mr. Les Sallay	File No.: 012022
Property Address: 1103 Gilston Road	Case No.:
City. West Vancouver	Prov.: B.C. P.C.:
Lender: Jeana Ventures Ltd. – C/O Les Sallay	
Edition additional add	

# 1103 Gilston Road, West Vancouver, BC MAIN FLOOR



MAN FLOOR PLAN: 2941 SQ. FT. Ceiling Height: 8'-0"

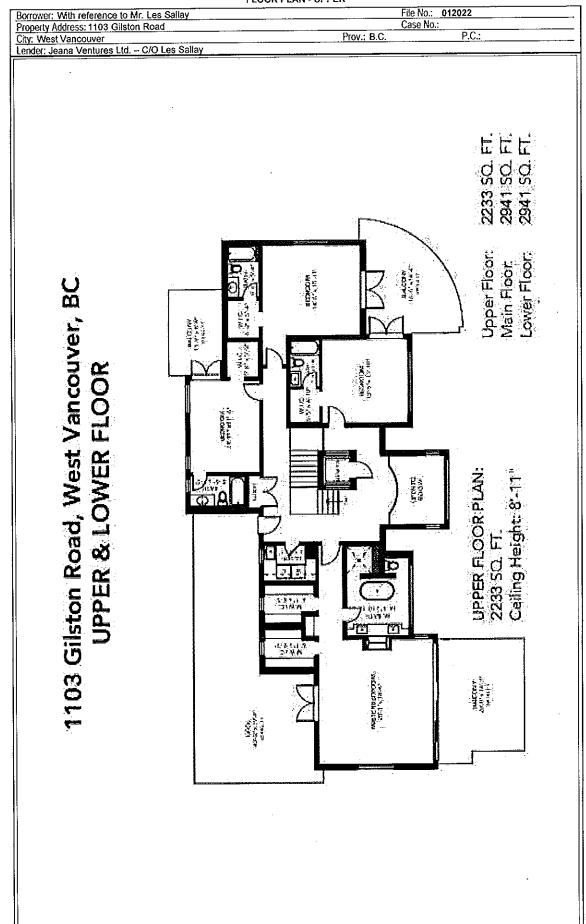




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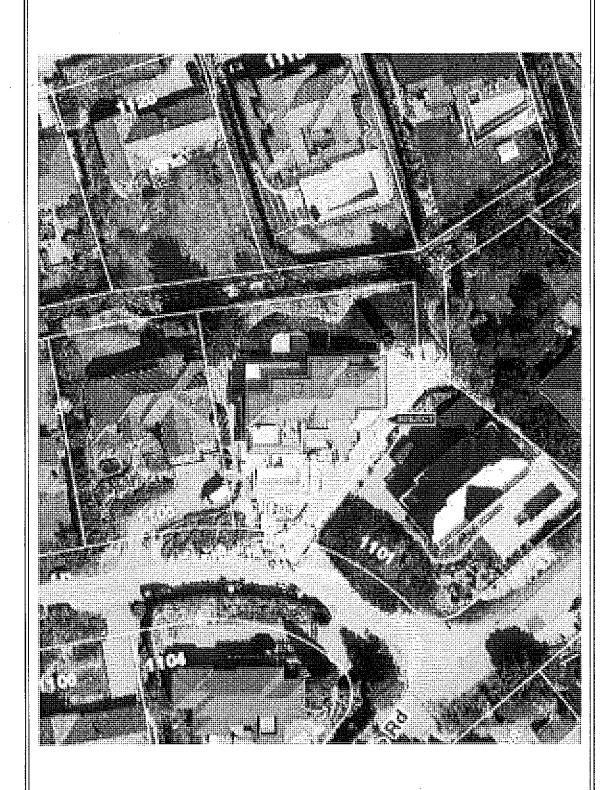


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# AERIAL PHOTO FROM DISTRICT

Borrower: With reference to Mr. Les Sallay	File N	o.: <b>012022</b>	
Property Address: 1103 Gilston Road	Case	No.:	
City: West Vancouver	Prov.: B.C.	P.C.:	
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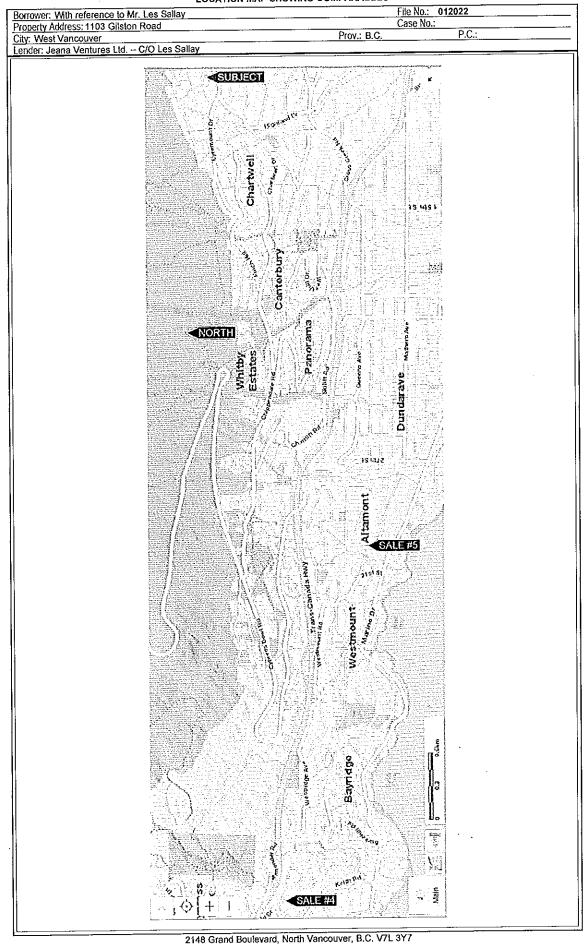


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## LOCATION MAP SHOWING COMPARABLES

Borrower: With reference to Mr. Les Sallay	File No.: 012022
Property Address: 1103 Gilston Road City: West Vancouver	Case No.: Prov.: B.C. P.C.:
Lender: Jeana Ventures Ltd C/O Les Sallay	
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# LOCATION MAP SHOWING COMPARABLES



# SCHEDULE "H"

2022 B.C. ASSESSMENT EFFECTIVE JULY 1, 2021



The information in this report is provided for your information and convenience. If the information has been altered for any reason from the format in which it was originally received verification may be required by BC Assessment. In any case of doubt, the official BC Assessment records shall prevail.

# 1103 GILSTON RD WEST VANCOUVER V7S 2E7

Area-Jurisdiction-Roll: 08-328-19-0062-000-000



08-328-190062000000 [2019-03-25]

Total value	\$4,572,000
-------------	-------------

2022 assessment as of July 1, 2021

Land	\$3,244,000
Buildings	\$1,328,000
Previous year value	\$4,102,000
Land	\$2,786,000

Property	informa	tion
----------	---------	------

Year built	2019	
Description	Improvement Unclassified	
Bedrooms	6	
Baths	9	
Carports		

Garag	

	16500 Sq Ft	
	2,872	
1	2,298	
area	2,547	
	n area	2,872 2,298 a 2,547

#### Strata area

#### **Building storeys**

#### Gross leasable area

#### Net leasable area

#### No.of apartment units

#### Legal description and parcel ID

Lot 20 Block 34 Plan VAP9111 District Lot CE Land District 1 Land District 36

\$1,316,000

PID: 002-841-231

Buildings

#### Sales history (last 3 full calendar years)

No sales history for the last 3 full calendar years

#### Manufactured home

Width

Length

Total area

# Register with BC Assessment



Search properties on a map



Compare property information and assessment values



Store and access favourite properties across devices



View recently viewed properties

# SCHEDULE "I"

# COMPETITIVE BID PROCESS E-MAIL BLAST

# Alex Ng Subject: 1103 Gilston Road Holdings Inc. (1103 Gilston Road, West Vancouver, B.C.) - E-MAIL. BLAST Attention: Hello,

We are the Court-appointed Receiver and Manager of 1103 Gilston Road Holdings Inc., a company that owns a single family house located at 1103 Gilston Road, West Vancouver, B.C. Vancouver, B.C. ("the Property").

The application to approve the sale of the Property is set to be heard in Court on Monday, May 30, 2022, at 9:45 by TEAMS or Teleconference. The hearing will consider approval of an offer for the sale of the Property in the amount of \$6,330,000, with vacant possession and a closing date of June 15, 2022.

We are seeking competitive bids on the Property in advance of the Court hearing. Any competitive bids must be received by Owen Bird Law Corporation ("Owen Bird") by NOON on Thursday, May 26, 2022, in compliance with the attached competitive bid process. If a competitive bid is received, then (assuming that it is not a "Non-Compliant Offer"), Owen Bird will tell the original offeror that they have until 4:00 pm Thursday (that day), May 26, 2022 to submit a higher offer.

The offers must be sent to Owen Bird, as per the attached by e-mail to (<a href="https://example.com">https://example.com</a>) or by hand to the attention of Heather Frydenlund at Owen Bird Law Corporation, Suite 2900, 595 Burrard Street, Vancouver, B.C.

Applicable deposit cheques must be confirmed received by the Receiver (although they could be sent to Owen Bird).

You may tell any prospective purchaser the terms of the offer before the Court (including price, deposit, and closing date) and all offers should be in the form of the current offer.

All showings of the Property will be coordinated through the Receiver's listing agent, Mr. Haneef Virani of Virani Real Estate Advisors, (604)913-1000 or (<a href="mailto:haneef@virani.ca">haneef@virani.ca</a>).

Please call or e-mail the writer at (604)683-8030 or (alex.ng@manning-trustee.com), or Heather Frydenlund of Owen Bird, (604)691-7532 or (hfrydenlund@owenbird.com) with any questions.

We are attaching the following:

- 1) Receivership Order granting Conduct of Sale
- 2) Competitive Bid Process
- 3) Contract of Purchase and Sale

If there is a cooperating brokerage, they will be entitled to 3.22% on the first \$100,000 and 1.15% on the balance.

We look forward to hearing from you.

Yours very truly,

D. MANNING & ASSOCIATES INC.
COURT-APPOINTED RECEIVER AND MANAGER OF THE ASSETS, UNDERTAKINGS AND PROPERTY OF
1103 GILSTON ROAD HOLDINGS INC.
(1103 GILSTON ROAD, WEST VANCOUVER, B.C.)

Per: Alex E.H. Ng, LIT, CIRP

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#### SCHEDULE "A"

# COMPETITIVE BID PROCESS FOR 1103 GILSTON ROAD, WEST VANCOUVER, B.C.

- 1. Any person interested in making an offer to compete against an offer before the court and the subject of an application for approval of sale (the "Original Bid") to purchase any Lands (a "Competing Offeror") shall do so as follows (the "Bid Process"):
  - (a) An offer to purchase in the approved contract form, accompanied by a Schedule "A" to be provided by the Seller or its agent, shall be submitted by the Competing Offeror to Owen Bird Law Corporation, either by: (a) a sealed envelope; or (b) attachment to an email with the Subject Line marked "SEALED BID: 1103 Gilston Road, West Vancouver", in either case addressed to Mr. Alan Frydenlund and Ms. Heather Frydenlund;
  - (b) An offer to purchase must be accompanied by a Transmission Letter/Acknowledgement of Receipt ("Transmission/Receipt Notice") in the form attached as Appendix "A" hereto, signed by the Competing Offeror or their authorized representative; and
  - (c) All offers must be accompanied by: (a) the applicable deposit by way of bank draft, certified cheque or wire transfer; or (b) proof of delivery of a bank draft or certified cheque or wire transfer, to Owen Bird Law Corporation; and, either concurrently with its delivery or, if delivered by email, to be received by Owen Bird Law Corporation on or before 12:00 p.m. the business day preceding the hearing date of the application for sale approval (the "Hearing Date").

All bids, in final form, must be received by the Owen Bird Law Corporation by no later than noon on that day which is two business days before the Hearing Date (the "Bid Date").

- Owen Bird Law Corporation shall endorse and return to the applicable Competing Offeror any Transmission/Receipt Notices provided by such Competing Offeror prior to the Bid Date.
- Owen Bird Law Corporation shall advise the proposed purchaser under the Original Bid (the "Original Offeror") that bids have been received pursuant to the process set out in paragraph 1 above within a reasonable period of time of a bid being received. The Original Offeror will have until 4:00 p.m. on the Bid Date to provide a revised bid if they wish, accompanied by a Transmission/Receipt Notice.
- 4. The Original Offeror and all Competing Offerors (collectively, "Offeror" or "Offerors") acknowledge that:
  - (a) If an Offeror has not provided the Transmission/Receipt Notice to Owen Bird Law Corporation and received back a signed copy of the Transmission/Receipt Notice from Owen Bird Law Corporation, then Owen Bird Law Corporation is not under any obligation to consider such Offeror's bid;

- (b) All bids must clearly set out the names of all parties to be on title should the offer be approved by the court, with correct corporate name included (or if an individual with middle name and how title is to be taken (joint tenancy or tenants in common, with particular ownership interest);
- (c) To the extent any bid submitted represents a revised offer from the Original Bid, it shall not be necessary for such revised offer to be accompanied by any further deposit of funds, and it may be provided on the condition that it is only to be relied upon if other offers are received; and
- (d) Owen Bird Law Corporation may request that any Offeror provide further information as to the identity of any related parties or operating minds of any corporate entities, so as to satisfy itself as to the Offeror(s)' bona fides and ability to complete the sale, including paying the purchase funds upon closing. Should any such Offeror(s) not provide information as may reasonably be requested by the time reasonably required in the request, Owen Bird Law Corporation may decline to consider their offer.
- 5. After receipt of any bids received in accordance with the procedure outlined above, and after the Bid Date:
  - (a) Owen Bird Law Corporation will open any offers received in envelopes or electronic form;
  - (b) The Seller and/or Owen Bird Law Corporation shall provide any prior financial chargeholder's counsel with a copy of all offers it has received, either in envelopes or electronically, if the offer to be presented to court is not sufficient to discharge that encumbrance; and
  - (c) No earlier than 12:00 p.m. (noon) the day before the Hearing Date and no later than 8:00 a.m. on the Hearing Date, Owen Bird Law Corporation will electronically forward to the Supreme Court of British Columbia, to the email address for the applicable Registry as set forth in Appendix B hereto, copies of the paper and electronic bids, each saved as its own document together with a request to direct the email to the presider, noting the hearing date; and
  - (d) The Seller and/or Owen Bird Law Corporation are at liberty to discuss the results of the bid process with counsel for any subsequent charge holders, in order to obtain instructions as to which offer to support at the court application, provided that such parties agree to keep the results confidential.

The Seller, Owen Bird Law Corporation, the Seller's listing agent, and any charge holder's counsel shall undertake to maintain the confidentiality of all bids received, either in envelopes or electronically.

6. At the hearing, the Receiver's Report as to the results of the Bid Process will be presented and the Receiver's recommendation as to the best offer for the Court's further consideration, approval and pronouncement of a vesting order if deemed appropriate.

- 7. After the Hearing, Owen Bird Law Corporation shall notify the successful Offeror of the outcome of the hearing and file the approved offer with the court by way of requisition.
- 8. All parties, including all Offerors, acknowledge that the Court retains its full discretion with respect to the application for approval of any sale, including with respect to the use of the Bid Process and the consideration of any offers that were not made in compliance with the Bid Process ("Non-Compliant Offers"). In addition to complying with paragraph 6 of this Bid Process, Owen Bird Law Corporation should advise the Court at the beginning of the application for sale approval whether any Non-Compliant Offers were received and the Court retains full discretion to review and consider any Non-Compliant Offer(s) as it sees fit.

#### APPENDIX "A"

#### TRANSMISSION LETTER

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Enclosed is an offer to purchase with respect to the property municipally described as:

Civic Address:

1103 Gilston Road, West Vancouver, B.C.

Legal Description:

PID: 002-841-231

Lot 20 Block 34 Capilano Estates Plan 9111 New Westminster District

As an offeror for the Property, I (the "Offeror") acknowledge:

- (a) The Receiver and/or Owen Bird Law Corporation may not consider any offer received by them that is not accompanied by a deposit that is by way of bank draft, certified cheque or wire transfer, or proof of its deposit with Owen Bird Law Corporation;
- (b) The Receiver and/or Owen Bird Law Corporation may not consider any offer received after the Bid Date or be required to forward the offer to the Court if received after the Bid Date:
- (c) The Receiver and/or Owen Bird Law Corporation has no responsibility to ensure that an offer is complete, satisfactory, or meets compliance as to form, and is under no obligation to confirm any unclear, missing, ambiguous, or incomplete term or item and may, at its sole discretion, not consider any such offer without incurring any liability to any party, including the Offeror;
- (d) The Receiver and/or Owen Bird Law Corporation may not consider any offer if they have not returned to the Offeror an endorsed copy of this letter; and
- (e) The Receiver and/or Owen Bird Law Corporation may refuse to accept any revisions, amendments or attempts to increase any offer after the Bid Date.

Offeror(s)	

#### **ACKNOWLEDGEMENT OF RECEIPT**

#### Date/Time:

By signing below, we hereby acknowledge receipt of either a sealed envelope or an e-mail marked and/or stated to be from:

In addition, by our signature below, we make no acknowledgement or representation as to the contents of the envelope. The Offeror must satisfy itself that the envelope contains an offer in the form required, is accompanied by a deposit in the appropriate amount and form, and that the contents comply with the Bid Process.

Owen Bird Law Corporation afrydenlund@owenbird.com hfrydenlund@owenbird.com

# D. MANNING & ASSOCIATES INC.

**Licensed Insolvency Trustee** 

Suite 520 625 Howe Street Vancouver, B.C. V6C 2T6

Telephone: (604) 683-8030 Facsimile: (604) 683-8327 http://www.manning-trustee.com

# 1103 GILSTON ROAD HOLDINGS INC. (PROPERTY AT 1103 GILSTON ROAD, WEST VANCOUVER, B.C) INSTRUCTIONS TO REALTORS

#### SALE OF A PROPERTY BY COURT ORDER IN FORECLOSURE ACTIONS

In order to ensure that the Vesting Order sets out correctly in the manner in which the Purchaser(s) wishes to take title, it is imperative that the following information be provided to the Receiver's Solicitor at the time Offer is written up. You should also ensure that you bring a copy of this information to Court with you on the day of hearing, so that a copy may be attached to the Court Clerk's Notes. To ensure that the Judge or Master, Court Clerk and Lender's Solicitor have no difficulty in reading it, this information should be printed or typewritten. For your convenience, a PURCHASER INFORMATION SHEET is attached and may be used by you to record the required information.

The following information, which is the same information, which is usually shown on a Transfer of Estate in Free Simple, is required for the Vesting Order:

- 1. \*FULL name of the Purchaser(s), including any spouse, that will be registered on Title upon Completion. Please ensure the spelling is correct and any desired middle names are included. If the Purchaser wishes to assign his or her Offer to a spouse, adult child or other relative to minimize the Property Transfer Tax payable, he or she must decide this now and NOT after the Offer has gone to Court for Approval. Please note that all full first, middle and last names are provided. Initials are not acceptable to the Land Title Office.
  - i.e. John G. Smith = NOT acceptable, John George Smith = acceptable.
- \*IF the Purchaser is a Company, we need the proper Company name and the correct Incorporation number.
- 2. Occupation of all Purchaser(s) Please ensure correct spelling.
- 3. \*The FULL address, including the postal code, which the Purchaser(s) wishes to be shown as his or her address on the Title (i.e. the address of the subject property or another). THIS MEANS THAT IF THE PURCHASER PLANS ON LIVING AT THE SUBJECT PROPERTY, PUT THAT ADDRESS, DON'T PUT THE PURCHASER'S CURRENT ADDRESS UNLESS THE PURCHASER WILL CONTINUE LIVING AT IT AFTER COMPLETION.

\* If the Purchaser is a company, please provide, please provide full, proper Registered and Records Office Address.

Please be aware that should the information provided to Lender's solicitors prove to be incorrect (i.e. spelling mistakes etc.) or should the Purchaser decide to change the manner in which they are taking title after such time as the Court hearing has taken place, a further, additional Court application is required to amend the Vesting Order. Neither the Receiver nor its solicitors will bear the responsibility or expense for the same. The cost of such application (minimum estimated cost per additional application is appx. \$4,000) will be borne by the Purchaser and adjusted accordingly on the Statement of Adjustments. The Purchaser shall also bear the cost and responsibility for any delays in closing these transactions resulting from said incorrect information or changes and subsequent additional Court application(s).

# D. MANNING & ASSOCIATES INC.

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V6C 2T6

Telephone: (604) 683-8030 Facsimile: (604) 683-8327 http://www.manning-trustee.com

# 1103 GILSTON ROAD HOLDINGS INC. (PROPERTY AT 1103 GILSTON ROAD, WEST VANCOUVER, B.C) OFFER GUIDELINES

The approval of sale application is set for \_ PM, April \_, 2022 by virtual phone conference.

All offers must be sent to the lawyers for the Receiver on or before 12 pm, April \_, 2022:

Alan A. Frydenlund afrydenlund@owenbird.com Heather A. Frydenlund hfrydenlund@owenbird.com

See Attached "Bid Process"

Current Accepted Offer is for \$ 6,470,000

COMPLETION DATE: 12 business days following Court approval and not before May 27, 2022

Possession/Adjustment date: 12 business days following Court approval and not before May 27, 2022

The deposit should be at 5% of the Purchase Price by way of Bank Draft payable to Owen Bird Law Corporation. Copy of such draft MUST be attached with the offer

Please go through and "Instruction to Realtors" before preparing the offer.

ALL OFFERS MUST state, "Subject to Court Approval".

A Purchaser Information Sheet must also be completed and included with the offer If you have any questions or concerns, please e-mail the Receiver at (alex.ng@manning-trustee.com).

# INFORMATION ABOUT THE CONTRACT OF PURCHASE AND SALE **RESIDENTIAL**

THIS INFORMATION IS INCLUDED FOR THE ASSISTANCE OF THE PARTIES ONLY. IT DOES NOT FORM PART OF THE CONTRACT AND SHOULD NOT AFFECT THE PROPER INTERPRETATION OF ANY OF ITS TERMS.

- 1. **CONTRACT:** This document, when signed by both parties, is a legally binding contract. READ IT CAREFULLY. The parties should ensure that everything that is agreed to is in writing.
- 2. **DEPOSIT(S):** In the *Real Estate Services Act*, under Section 28 it requires that money held by a brokerage in respect of a real estate transaction for which there is an agreement between the parties for the acquisition and disposition of the real estate be held by the brokerage as a stakeholder. The money is held for the real estate transaction and not on behalf of one of the parties. If a party does not remove one or more conditions, the brokerage requires the written agreement of both parties in order to release the deposit. If both parties do not sign the authorization to release the deposit, then the parties will have to apply to court for a determination of the deposit issue.
- 3. **COMPLETION:** (Section 4) Unless the parties are prepared to meet at the Land Title Office and exchange title documents for the purchase price, it is, in every case, advisable for the completion of the sale to take place in the following sequence:
  - (a) The buyer pays the purchase price or down payment in trust to the buyer's lawyer or notary (who should advise the buyer of the exact amount required) several days before the completion date and the buyer signs the documents.
  - (b) The buyer's lawyer or notary prepares the documents and forwards them for signature to the seller's lawyer or notary who returns the documents to the buyer's lawyer or notary.
  - (c) The buyer's lawyer or notary then attends to the deposit of the signed title documents (and any mortgages) in the appropriate Land Title Office.
  - (d) The buyer's lawyer or notary releases the sale proceeds at the buyer's lawyer's or notary's office.

Since the seller is entitled to the seller's proceeds on the completion date, and since the sequence described above takes a day or more, it is strongly recommended that the buyer deposits the money and the signed documents at least two days before the completion date, or at the request of the conveyancer, and that the seller delivers the signed transfer documents no later than the morning of the day before the completion date.

While it is possible to have a Saturday completion date using the Land Title Office's electronic filing system, parties are strongly encouraged not to schedule a Saturday completion date as it will restrict their access to fewer lawyers or notaries who operate on Saturdays; lenders will generally not fund new mortgages on Saturdays; lenders with existing mortgages may not accept payouts on Saturdays; and other offices necessary as part of the closing process may not be open.

- 4. **POSSESSION:** (Section 5) The buyer should make arrangements through the REALTORS® for obtaining possession. The seller will not generally let the buyer move in before the seller has received the sale proceeds. Where residential tenants are involved, buyers and sellers should consult the *Residential Tenancy Act*.
- 5. **TITLE:** (Section 9) It is up to the buyer to satisfy the buyer on matters of zoning or building or use restrictions, toxic or environmental hazards, encroachments on or by the property and any encumbrances which are staying on title before becoming legally bound. It is up to the seller to specify in the contract if there are any encumbrances, other than those listed in section 9, which are staying on title before becoming legally bound. If you as the buyer are taking out a mortgage, make sure that title, zoning and building restrictions are all acceptable to your mortgage company. In certain circumstances, the mortgage company could refuse to advance funds. If you as the seller are allowing the buyer to assume your mortgage, you may still be responsible for payment of the mortgage, unless arrangements are made with your mortgage company.

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#### INFORMATION ABOUT THE CONTRACT OF PURCHASE AND SALE

#### RESIDENTIAL (continued)

6. **CUSTOMARY COSTS:** (Section 15) In particular circumstances there may be additional costs, but the following costs are applicable in most circumstances:

#### Costs to be Borne by the Seller

Lawyer or notary Fees and Expenses:

- attending to execution documents

Costs of clearing title, including:

- investigating title,
- discharge fees charged by encumbrance holders,
- prepayment penalties.

Real Estate Commission (plus GST). Goods and Services Tax (if applicable).

#### Costs to be Borne by the Buyer

Lawyer or notary Fees and Expenses:

- searching title,
- drafting documents.

Land Title Registration fees. Survey Certificate (if required).

Costs of Mortgage, including:

- mortgage company's lawyer/notary,
- appraisal (if applicable),
- Land Title Registration fees.

Fire Insurance Premium. Sales Tax (if applicable).

Property Transfer Tax.

Goods and Services Tax (if applicable).

In addition to the above costs there maybe financial adjustments between the seller and the buyer pursuant to Section 6 and additional taxes payable by one or more of the parties in respect of the property or the transaction contemplated hereby (eg. Empty Home Tax and Speculation Tax).

- 7. **CLOSING MATTERS:** The closing documents referred to in sections 11, 11A and 11B of this contract will, in most cases, be prepared by the buyer's lawyer or notary and provided to the seller's lawyer or notary for review and approval. Once settled, the lawyers/notaries will arrange for execution by the parties and delivery on or prior to the completion date. The matters addressed in the closing documents referred to in Sections 11A and 11B will assist the lawyers/notaries as they finalize and attend to various closing matters arising in connection with the purchase and sale contemplated by this contract.
- 8. RISK: (Section 16) The buyer should arrange for insurance to be effective as of 12:01 am on the completion date.
- 9. **FORM OF CONTRACT:** This Contract of Purchase and Sale is designed primarily for the purchase and sale of freehold residences. If your transaction involves: a house or other building under construction, a lease, a business, an assignment, other special circumstances (including the acquisition of land situated on a First Nations reserve), additional provisions, not contained in this form, may be needed, and professional advice should be obtained. In some instances, a Contract of Purchase and Sale specifically related to these circumstances may be available. Please check with your REALTOR® or legal professional for more information. A Property Disclosure Statement completed by the seller may be available.
- 10. **REALTOR® Code, Article 11:** A REALTOR® shall not buy or sell, or attempt to buy or sell an interest in property either directly or indirectly for himself or herself, any member of his or her immediate family, or any entity in which the REALTOR® has a financial interest, without making the REALTOR® position known to the buyer or seller in writing. Among the obligations included in Section 53 of the Real Estate Services Rules: If a licensee acquires, directly or indirectly, or disposes of real estate, or if the licensee assists an associate in acquiring, directly or indirectly, or disposing of real estate, the licensee must make a disclosure in writing to the opposite party before entering into any agreement for the acquisition or disposition of the real estate.
- 11. **RESIDENCY:** When completing their residency and citizenship status, the buyer and the seller should confirm their residency and citizenship status and the tax implications thereof with their lawyer/accountant.
- 12. **AGENCY DISCLOSURE:** (Section 21) All designated agents with whom the seller or the buyer has an agency relationship should be listed. If additional space is required, list the additional designated agents on an addendum to the Contract of Purchase and Sale.

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### **CONTRACT OF PURCHASE AND SALE**

BROKERAGE: VIRANI REAL ESTATE ADVISORS		DATE:
	uver BC V7T1A2	PHONE: (604) 913-1000
PREPARED BY: Haneef Virani PREC*		MLS® NO: R2646149
THE THE ST	D. MANNING & ASSOCIATES	5 INC. COURT-APPOINTED RECEIVER MANAGER OF THE ASSETS ERTY OF 1103 GILSTON ROAD HOLDINGS INC. (not in its persor
BUYER:	SELLER (appeaty)	ERT OF THE CLESTON TO BE INC. (INC. 1715 PC. S.)
BUYER:	SELLER:	
BUYER:	SELLER:	
ADDRESS:	ADDRESS: 1103 Gi	lston Road
	West Vancouver	BC
PC:		PC: <b>V1s 2E7</b>
PROPERTY: 1103 Gilston Road		
UNIT NO. ADDRESS OF PROPERTY	<del>-</del>	
West Vancouver		V7S 2E7
CITY/TOWN/MUNICIPALITY		POSTAL CODE
002-841-231 PID OTHER PID(S)		
LOT 20 BLOCK 34 CAPILANO ESTATES PLAN 9111	<u> </u>	
1. PURCHASE PRICE: The Purchase Price of the Property		
		DOLLARS (Purchase Price)
DEPOSIT: A deposit of \$ v     24 hours of acceptance unless agreed as follows:		
All monies paid pursuant to this Section (Deposit) we cheque except as otherwise set out in this Section 2 Owen Bird Law Corporation, in trust and Estate Services Act. In the event the Buyer fails to pay the Seller's option, terminate this Contract. The party who re Deposit to the Buyer's or Seller's conveyancer (the "Conveyorovided that: (a) the Conveyancer is a Lawyer or Notal stakeholder pursuant to the provisions of the Real Estate not on behalf of any of the principals to the transaction returned to such party as stakeholder or paid into Courses.	and will be delivered in dheld in trust in accord he Deposit as required by eceives the Deposit is autieyancer") without further try; (b) such money is to bother Services Act pending the sale does	n trust to
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#### PROPERTY ADDRESS

3. TERMS AND CONDITIONS: The purchase and sale of the Property includes the following terms and is subject to the following conditions:

The property will be sold as is where is.

The Purchase Price does not include G.S.T.

The Buyer will be responsible for any G.S.T. applicable.

The attached Schedule A forms part of this contract.

The Buyer is aware that driveway heating, heater for the swimming pool, audio/video finishing and finishing for the Control 4 system are all not included.

Subject to Court aproval.

Each condition, if so indicated is for the sole benefit of the party indicated. Unless each condition is waived or declared fulfilled by written notice given by the benefiting party to the other party on or before the date specified for each condition, this Contract will be terminated thereupon and the Deposit returnable in accordance with the Real Estate Services Act.

**BUYER'S INITIALS** 

SELLER'S INITIALS

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11A.SELLER'S PARTICULARS AND RESIDENCY: The Seller shall deliver to the Buyer on or before the Completion Date a statutory declaration of the Seller containing: (1) particulars regarding the Seller that are required to be included in the Buyer's Property Transfer Tax Return to be filled in connection with the completion of the transaction contemplated by this Contract (and the Seller hereby consents to the Buyer inserting such particulars on such return); (2) a declaration regarding the Vancouver Vacancy By-Law for residential properties located in the City of Vancouver; and (3) if the Seller is not a non-resident of Canada as described in the non-residency provisions of the *Income Tax Act*, confirmation that the Seller is not then, and on the Completion Date will not be, a non-resident of Canada. If on the Completion Date the Seller is a non-resident of Canada as described in the residency provisions of the *Income Tax Act*, the Buyer shall be entitled to hold back from the Purchase Price the amount provided for under Section 116 of the *Income Tax Act*.

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PROPERTY ADDRESS

- 11B. **GST CERTIFICATE:** If the transaction contemplated by this Contract is exempt from the payment of Goods and Services Tax ("GST"), the Seller shall execute and deliver to the Buyer on or before the Completion Date, an appropriate GST exemption certificate to relieve the parties of their obligations to pay, collect and remit GST in respect of the transaction. If the transaction contemplated by this Contract is not exempt from the payment of GST, the Seller and the Buyer shall execute and deliver to the other party on or before the Completion Date an appropriate GST certificate in respect of the transaction.
- 12. **TIME:** Time will be of the essence hereof, and unless the balance of the payment is paid and such formal agreements to pay the balance as may be necessary is entered into on or before the Completion Date, the Seller may, at the Seller's option, terminate this Contract, and, in such event, the amount paid by the Buyer will be non-refundable and absolutely forfeited to the Seller, subject to the provisions under the *Real Estate Services Act*, on account of damages, without prejudice to the Seller's other remedies.
- 13. **BUYER FINANCING:** If the Buyer is relying upon a new mortgage to finance the Purchase Price, the Buyer, while still required to pay the Purchase Price on the Completion Date, may wait to pay the Purchase Price to the Seller until after the transfer and new mortgage documents have been lodged for registration in the appropriate Land Title Office, but only if, before such lodging, the Buyer has: (a) made available for tender to the Seller that portion of the Purchase Price not secured by the new mortgage, and (b) fulfilled all the new mortgagee's conditions for funding except lodging the mortgage for registration, and (c) made available to the Seller, a Lawyer's or Notary's undertaking to pay the Purchase Price upon the lodging of the transfer and new mortgage documents and the advance by the mortgagee of the mortgage proceeds pursuant to the Canadian Bar Association (BC Branch) (Real Property Section) standard undertakings (the "CBA Standard Undertakings").
- 14. **CLEARING TITLE:** If the Seller has existing financial charges to be cleared from title, the Seller, while still required to clear such charges, may wait to pay and discharge existing financial charges until immediately after receipt of the Purchase Price, but in this event, the Seller agrees that payment of the Purchase Price shall be made by the Buyer's Lawyer or Notary to the Seller's Lawyer or Notary, on the CBA Standard Undertakings to pay out and discharge the financial charges, and remit the balance, if any, to the Seller.
- 15. **COSTS:** The Buyer will bear all costs of the conveyance and, if applicable, any costs related to arranging a mortgage and the Seller will bear all costs of clearing title.
- 16. **RISK:** All buildings on the Property and all other items included in the purchase and sale will be, and remain, at the risk of the Seller until 12:01 am on the Completion Date. After that time, the Property and all included items will be at the risk of the Buyer.
- 17. **PLURAL:** In this Contract, any reference to a party includes that party's heirs, executors, administrators, successors and assigns; singular includes plural and masculine includes feminine.
- 18. **REPRESENTATIONS AND WARRANTIES:** There are no representations, warranties, guarantees, promises or agreements other than those set out in this Contract and the representations contained in the Property Disclosure. Statement if incorporated into and forming part of this Contract, all of which will survive the completion of the sale.
- 19. **PERSONAL INFORMATION:** The Buyer and the Seller hereby consent to the collection, use and disclosure by the Brokerages and by the Managing Broker(s), Associate Broker(s) and representative(s) of those Brokerages (collectively the "Designated Agent(s)") described in Section 21, the real estate boards of which those Brokerages and Licensees are members and, if the Property is listed on a Multiple Listing Service®, the real estate board that operates the Multiple Listing Service®, of personal information about the Buyer and the Seller:
  - A. for all purposes consistent with the transaction contemplated herein:

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#### PROPERTY ADDRESS

- B. if the Property is listed on a Multiple Listing Service®, for the purpose of the compilation, retention and publication by the real estate board that operates the Multiple Listing Service® and other real estate boards of any statistics including historical Multiple Listing Service® data for use by persons authorized to use the Multiple Listing Service® of that real estate board and other real estate boards;
- C. for enforcing codes of professional conduct and ethics for members of real estate boards; and
- D. for the purposes (and to the recipients) described in the British Columbia Real Estate Association's Privacy Notice and Consent form.

The personal information provided by the Buyer and Seller may be stored on databases outside Canada, in which case it would be subject to the laws of the jurisdiction in which it is located.

- 20. ASSIGNMENT OF REMUNERATION: The Buyer and the Seller agree that the Seller's authorization and instruction set out in Section 25(c) below is a confirmation of the equitable assignment by the Seller in the listing contract and is notice of the equitable assignment to anyone acting on behalf of the Buyer or Seller.
- 20A RESTRICTION ON ASSIGNMENT OF CONTRACT: The Buyer and the Seller agree that this Contract: (a) must not be assigned without the written consent of the Seller; and (b) the Seller is entitled to any profit resulting from an assignment of the Contract by the Buyer or any subsequent assignee.

INITIALS	A. The Seller acknowledges having received, read and understood the BC Financial Services  Authority (BCFSA) form entitled "Disclosure of Representation in Trading Services" and hereby confirms that the Seller has an agency relationship with Haneef Virani PREC*
	who is/are licensed in relation to Virani Real Estate Advisors  BROKERAGE  B. The Buyer acknowledges having received, read and understood the BCFSA form entitled "Disclosure of Representation in Trading Services" and hereby confirms that the Buyer has an
INITIALS	agency relationship with
INITIALS	who is/are licensed in relation to
INITIALS	having signed a dual agency agreement with such Designated Agent(s) dated  D. If only (A) has been completed, the Buyer acknowledges having received, read and understood the BCFSA form "Disclosure of Risks to Unrepresented Parties" from the Seller's agent listed in (A) and hereby confirms that the Buyer has no agency relationship.

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**BUYER'S INITIALS** 

PROPERTY ADDRESS			
FROFERT ADDITESS			

	E. If only (B) has been completed, the Seller acknowledges having received, read and understood
	the BCFSA form "Disclosure of Risks to Unrepresented Parties" from the Buyer's agent listed in
INITIALS	(B) and hereby confirms that the Seller has no agency relationship.

- 22. **ACCEPTANCE IRREVOCABLE** (Buyer and Seller): The Seller and the Buyer specifically confirm that this Contract of Purchase and Sale is executed under seal. It is agreed and understood that the Seller's acceptance is irrevocable, including without limitation, during the period prior to the date specified for the Buyer to either:
  - A. fulfill or waive the terms and conditions herein contained; and/or
  - B. exercise any option(s) herein contained.
- 23. THIS IS A LEGAL DOCUMENT. READ THIS ENTIRE DOCUMENT AND INFORMATION PAGE BEFORE YOU SIGN.
- 24. **OFFER:** This offer, or counter-offer, will be open for acceptance until 6:00 o'clock p.m. on one business day after Court approved yyr. (unless withdrawn in writing with notification to the other party of such revocation prior to notification of its acceptance), and upon acceptance of the offer, or counter-offer, by accepting in writing and notifying the other party of such acceptance, there will be a binding Contract of Purchase and Sale on the terms and conditions set forth.

If the Buyer is an individual, the Buyer declares that they are a Canadian citizen or a permanent resident as defined in the *Immigration and Refugee Protection Act*:

	YES INITIALS		NO INITIALS		SEAL
BUYER		BUYER		BUYER	
PRINT NAME	<u> </u>	PRINT NAME		PRINT NAME	<u>.</u>
WITNESS		WITNESS		WITNESS	

25. **ACCEPTANCE:** The Seller (a) hereby accepts the above offer and agrees to complete the sale upon the terms and conditions set out above, (b) agrees to pay a commission as per the Listing Contract, and (c) authorizes and instructs the Buyer and anyone acting on behalf of the Buyer or Seller to pay the commission out of the proceeds of sale and forward copies of the Seller's Statement of Adjustments to the Cooperating/Listing Brokerage, as requested forthwith after Completion.

Seller's acceptance is dated	, yr		
The Seller declares their residency	<i>/</i> :.		
RESIDENT OF CANADA	NON-RESIDENT OF CANADA	as defined under the <i>Income Tax</i>	
INITIALS	SEAL .	INITIALS SEAL	
SELLER, MANNING & ASSOCIATES INC. COURT-APPOINT ANAGER OF THE ASSETS, UNDERTAKINGS AND LIOS GILSTON ROAD HOLDINGS INC. (not in its p	PROPERTY OF	SELLER	
PRINT NAME	PRINT NAME	PRINT NAME	
WITNESS	WITNESS	WITNESS	

\*PREC represents Personal Real Estate Corporation

Trademarks are owned or controlled by The Canadian Real Estate Association (CREA) and identify real estate professionals who are members of CREA (REALTOR\*) and/or the quality of services they provide (MLS\*).

BC2057 REV. NOV 2021

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# SCHEDULE "A" (Court Approved Sale Agreement)

DATE:, 2022
CONTRACT OF PURCHASE AND SALE RE:
Lot 20, Block 34, Plan VAP9111 District Lot CE, Group 1, New Westminster Land District PID 002-841-231
Civic Address:
1103 Gilston Road, West Vancouver, B.C. V7S 2E7
including all improvements thereon, personal property therein and all other property and assets related thereto (collectively the "Property"), between "D. Manning & Associates Inc." (defined below), and (the "Buyer") of today's date (the "Agreement of Purchase and Sale").
Notwithstanding any term or condition contained in the Agreement of Purchase and Sale, whether contained herein or otherwise, on entering into the Agreement of Purchase and Sale the parties hereto agree as follows:
1. D. Manning & Associates Inc., Court-Appointed Receiver Manager of the Assets, Undertakings and Property of 1103 Gilston Road Holdings Inc. ("D. Manning & Associates Inc.") pursuant to an Order of Madam Justice Horsman of the Supreme Court of British Columbia ("the Court") on August 4, 2021, under Action No. S214960 and not in its personal capacity, agrees, subject to the other terms of the Agreement of Purchase and Sale, to present the Agreement of Purchase and Sale to the Court for approval and in so doing is not contractually or otherwise liable to any party in

2. The Buyer accepts the Property "as is, where is" as of the Possession Date and covenants and agrees to save D. Manning & Associates Inc. harmless from any and all claims resulting from or relating to the age, fitness, condition, zoning, lawful use, or circumstances and location of the Property, and agrees to accept the Property subject to any outstanding work orders or notices or infractions as of the date of closing and subject to the existing municipal or other governmental by-laws, restrictions or orders affecting its use, including subdivision agreements, covenants, caveats, rights of way and easements. Notwithstanding the foregoing, the parties agree and acknowledge that the Property retains the benefit of any warranty under the British Columbia Homeowner Protection Office (HPO) of 2-5-10 New Home Warranty, as applicable.

any way.

3. The Buyer acknowledges and agrees that D. Manning & Associates Inc. makes no representations and/or warranties of any nature or kind whatsoever, including, without limitation, with respect to the Property, the fitness, condition (including environmental condition), zoning or lawful use of the Property and agrees to accept the Property in a "as is, where is" condition and subject to any outstanding work orders or notices of infractions as of the date of closing and subject

to the existing municipal or other governmental by-laws, restrictions or orders affecting its use, including sub-division agreements, covenants, caveats, rights of way and easements.

- 4. The Buyer acknowledges that it has relied entirely upon its own inspection and investigation with respect to quantity, quality and value of the Property and its suitability for any purpose, including occupancy, development, or derivation of value.
- 5. The Buyer acknowledges that the fixtures and chattels presently on the premises are to be taken by the Buyer at the Buyer's own risk completely, without representation or warranty of any kind from D. Manning & Associates Inc. as to the ownership or state of repair of any such fixtures and chattels. Without limitation, to the extent that D. Manning & Associates Inc. is unable to convey title to any chattels, separate arrangements will have to be made by the Buyer with any owner of any chattels in order for the Buyer to take title to any chattels.
- 6. The Buyer acknowledges that any information supplied to the Buyer by D. Manning & Associates Inc. or its agents or representatives is and was supplied without any representation or warranty, and that the responsibility for verification of any such information shall be wholly the responsibility of the Buyer.
- 7. The Buyer hereby waives any requirement for D. Manning & Associates Inc. to provide to the Buyer a site profile for the Property under the Environmental Management Act of the Province of British Columbia and any regulations in respect thereto.
- 8. D. Manning & Associates Inc. shall provide the Buyer with only those keys to the premises comprising the Property that are in its possession.
- 9. The Agreement of Purchase and Sale is subject to approval by the Court within 30 business days after the removal of the Buyer's Conditions Precedent (if applicable) or the acceptance by D. Manning & Associates Inc., whichever is later. This condition is for the sole benefit of D. Manning & Associates Inc.
- 10. D. Manning & Associates Inc. intends to maximize the proceeds of sale within the Court approval process. This offer will become public information prior to the Court approval date, and the Buyer acknowledges and agrees that other prospective purchasers may attend in Court in person or by agent at the hearing of the motion to approve this Agreement of Purchase and Sale and such prospective purchasers may make competing offers which may be approved by the Court. D. Manning & Associates Inc. may be compelled to advocate that the Court consider other offers in order to obtain the highest price for the Property. D. Manning & Associates Inc. gives no undertaking to advocate the acceptance of this offer. To protect its interest in purchasing the Property, the Buyer acknowledges and agrees that a representative should attend at the Court hearing on behalf of the Buyer and be prepared there to make such amended or increased offer to purchase the Property as the Court may permit or direct, and it is recommended that the Buyer seek independent legal advice to advance its own offer to the Court.
- 11. The Agreement of Purchase and Sale may be terminated at D. Manning & Associates Inc.'s sole option if:
- a) At any time prior to Court approval, D. Manning & Associates Inc. determines it is inadvisable to present the Agreement of Purchase and Sale to the Court;
- b) At any time prior to Court approval, the security which is the subject of the Court proceedings is redeemed; or

c) The Court makes an order cancelling or changing the power of sale;

and in any such event D. Manning & Associates Inc. shall have no further obligations or liability to the Buyer under the Agreement of Purchase and Sale or otherwise. This condition is for the sole benefit of D. Manning & Associates Inc.

- 12. In the event that:
- a) The mortgagor or any other person shall become entitled to redeem, assign or place the mortgage in good standing and does so prior to the completion of the sale; or
- b) D. Manning & Associates Inc. is unable to complete the sale pursuant to the Court Order;
- then D. Manning & Associates Inc. shall have the right to terminate the Agreement of Purchase and Sale and upon giving written notice to the Buyer that it is so doing, the Agreement of Purchase and Sale shall be cancelled, without interest or deduction. Written notice shall be deemed to be validly given if received by the agent or solicitor or notary for the Buyer.
- 13. D. Manning & Associates Inc. shall not be required to furnish any title documents and shall only be required to provide such deeds, copies thereof, or evidence of title as are in its possession or control.
- 14. The Buyer acknowledges and agrees that time will be of the essence hereof, and unless the balance of the cash payment is paid or such formal agreement to pay the balance as may be necessary is entered into on or before the Completion Date, D. Manning & Associates Inc. may at its option either terminate or reaffirm the Agreement of Purchase and Sale, and in either event the amount paid by the Buyer, including without limitation the deposit will be absolutely forfeited to D. Manning & Associates Inc. on account of damages without prejudice to any of D. Manning & Associates Inc.'s other remedies.
- 15. The Completion, Possession and Adjustment dates shall take place on that date that is twelve (12) business days following the date of Court approval of this Agreement.
- 16. The Buyer acknowledges and agrees to provide the net sale proceeds to Owen Bird Law Corporation, In Trust, by way of wired transfer of funds.
- 17. This Agreement may be signed in counterparts and each such counterpart will constitute an original document and, taken together, will constitute one and the same instrument.
- 18. In addition to the purchase price, the Buyer is liable for all applicable Goods and Services Tax, Property Transfer Tax, Provincial Sales Tax and any other applicable taxes.
- 19. No property disclosure statement concerning the Property forms part of the Agreement of Purchase and Sale.
- 20. In the event of any conflict or inconsistency between the terms of the Agreement of Purchase and Sale and this Schedule "A", the terms of this Schedule "A" shall prevail.

Witness	Buyer
	D. MANNING & ASSOCIATES INC. COURT-APPOINTED RECEIVER MANAGER OF THE ASSETS, UNDERTAKINGS AND PROPERTY OF 1103 GILSTON ROAD HOLDINGS INC. (not in its personal capacity)
Witness	 Per:Authorized Signatory

# SCHEDULE "J"

LAND TITLE REGISTRY SEARCH DATED MAY 10, 2022

File Reference: 23024-0131 Declared Value \$3500000

2022-05-10, 09:58:18

Requestor: Gemma Potts

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

**Land Title District** 

Land Title Office

VANCOUVER VANCOUVER

**Title Number** 

CA7343733

From Title Number

CA6178242

**Application Received** 

2019-02-11

**Application Entered** 

2019-02-14

Registered Owner in Fee Simple

Registered Owner/Mailing Address:

1103 GILSTON ROAD HOLDINGS INC., INC.NO. BC1118127

200-100 PARK ROYAL SOUTH WEST VANCOUVER, BC

V7T 1A2

**Taxation Authority** 

West Vancouver, The Corporation of the District of

**Description of Land** 

Parcel Identifier: Legal Description: 002-841-231

LOT 20 BLOCK 34 CAPILANO ESTATES PLAN 9111

**Legal Notations** 

THIS TITLE MAY BE AFFECTED BY A PERMIT UNDER PART 14 OF THE LOCAL GOVERNMENT ACT, SEE CA8086527

LAND HEREIN WITHIN BUILDING SCHEME, SEE 326759L

Charges, Liens and Interests

Nature:

RESTRICTIVE COVENANT

Registration Number:

N105541

Remarks:

SEE 438505L, EXCEPT CLAUSE 7

Nature:

RIGHT OF WAY

Registration Number:

204263M

Registration Date and Time:

1955-03-28 12:11

Registered Owner:

THE CORPORATION OF THE DISTRICT OF WEST VANCOUVER

Remarks:

**INTER ALIA** 

Page 1 of 4 TITLE SEARCH PRINT Title Number: CA7343733

File Reference: 23024-0131 Declared Value \$3500000

2022-05-10, 09:58:18 Requestor: Gemma Potts

Nature:

Registration Number:

Registration Date and Time:

Registered Owner:

Remarks:

RIGHT OF WAY

204264M

1955-03-28 12:13

BRITISH COLUMBIA TELEPHONE COMPANY

**INTER ALIA** 

Nature:

Registration Number:

Registration Date and Time:

Registered Owner:

RIGHT OF WAY

321681M

1961-01-03 14:25

BRITISH COLUMBIA HYDRO AND POWER AUTHORITY

BRITISH COLUMBIA TELEPHONE COMPANY

Remarks:

INTER ALIA

ASSIGNMENT OF RIGHT OF WAY 204265M RECEIVED

28/03/1955 12:13

MODIFIED BY BJ215628 MODIFIED BY BR199875 MODIFIED BY BB981018 MODIFIED BY BB1708809

Nature:

Registration Number:

Registration Date and Time:

Registered Owner:

**MORTGAGE** 

D9422

1976-02-25 09:38

MONTREAL TRUST COMPANY, IN TRUST, SEE 63236M AND

D9422

Remarks:

INTER ALIA MORTGAGE OF RIGHT OF WAY 204264M SUPPLEMENTAL TO

M63236M

Nature:

Registration Number:

Registration Date and Time:

Registered Owner:

MORTGAGE

CA6178243

2017-07-27 16:31

WEALTH ONE BANK OF CANADA

Nature:

Registration Number:

Registration Date and Time:

Registered Owner:

ASSIGNMENT OF RENTS

CA6178244

2017-07-27 16:31

WEALTH ONE BANK OF CANADA

Nature:

Registration Number:

Registration Date and Time:

Registered Owner:

MORTGAGE

CA7580979

2019-06-26 08:26

JEANA VENTURES LTD.

**INCORPORATION NO. BC0865511** 

Page 2 of 4

File Reference: 23024-0131 Declared Value \$3500000 2022-05-10, 09:58:18

Requestor: Gemma Potts

Nature:

Registration Number:

Registration Date and Time:

Registered Owner:

MORTGAGE

CA8032538

2020-02-12 12:06

GINO MUOIO HOLDINGS INC. INCORPORATION NO. BC1046725

AS TO AN UNDIVIDED 325/650 INTEREST

Registered Owner: CHARLES FUNARO

AS TO AN UNDIVIDED 325/650 INTEREST

Nature:

Registration Number:

Registration Date and Time:

Registered Owner:

ASSIGNMENT OF RENTS

CA8032539 2020-02-12 12:06

GINO MUOIO HOLDINGS INC.

**INCORPORATION NO. BC1046725** 

AS TO AN UNDIVIDED 325/650 INTEREST

Registered Owner:

CHARLES FUNARO

AS TO AN UNDIVIDED 325/650 INTEREST

Nature:

Registration Number:

Registration Date and Time:

Remarks:

PRIORITY AGREEMENT

CA8033891

2020-02-12 16:35

GRANTING CA8032538 PRIORITY OVER CA7580979

Nature:

Registration Number:

Registration Date and Time:

Registered Owner:

CLAIM OF BUILDERS LIEN

CA8193007

2020-05-15 11:50

GRIFF BUILDING SUPPLIES LTD. INCORPORATION NO. BC0061688

Nature:

CLAIM OF BUILDERS LIEN

Registration Number:

Registration Date and Time:

Registered Owner:

CA8339503

2020-07-31 15:48

ALOHA POOLS LTD

Nature:

Registration Number:

Registration Date and Time:

Registered Owner:

MORTGAGE

CA8548024

2020-11-04 12:37 ADC HOLDINGS LTD

INCORPORATION NO. BC0851097

Nature:

CERTIFICATE OF PENDING LITIGATION

Registration Number:

Registration Date and Time:

Registered Owner:

2020-11-27 11:29

CA8602667

JEANA VENTURES LTD.

INCORPORATION NO. BC0865511

Title Number: CA7343733 TITLE SEARCH PRINT Page 3 of 4

File Reference: 23024-0131 Declared Value \$3500000

2022-05-10, 09:58:18 Requestor: Gemma Potts

Nature:

Registration Number:

Registration Date and Time: Registered Owner:

CLAIM OF BUILDERS LIEN

WX2158410

2021-02-17 11:04

OPEN WINDOWS INC.

Nature:

Registration Number:

Registration Date and Time:

Registered Owner:

CERTIFICATE OF PENDING LITIGATION

CA9001606

2021-05-13 09:21

GRIFF BUILDING SUPPLIES LTD.

INCORPORATION NO. BC0061688

INTER ALIA

Nature:

Remarks:

Registration Number:

Registration Date and Time:

Registered Owner:

CLAIM OF BUILDERS LIEN

WX2165868

2021-07-06 09:13

WESTFLOORS LTD.

Nature:

Registration Number:

Registration Date and Time:

Registered Owner:

CERTIFICATE OF PENDING LITIGATION

CA9241759

2021-07-30 14:46

ALOHA POOLS LTD.

INCORPORATION NO. BC0114835

**Duplicate Indefeasible Title** 

NONE OUTSTANDING

**Transfers** 

NONE

**Pending Applications** 

NONE

TITLE SEARCH PRINT Page 4 of 4 Title Number: CA7343733

## SCHEDULE "K"

DISTRICT OF WEST VANCOUVER
PROPERTY TAX CERTIFICATE DATED MAY 3, 2022

#### THE CORPORATION OF THE DISTRICT OF WEST VANCOUVER PROPERTY TAX CERTIFICATE

750 17th St.

West Vancouver BC V7V 3T3

Printed: May 3, 2022

73514 Number:

Phone: (604) 925-7032 www.westvancouver.ca

This statement is issued in accordance with Local Government Act Section 383- Statement of Taxes Outstanding. Under 383(3), an error in a statement or certificate given under this section does not subject the municipality to damages. THIS PROPERTY MAY BE SUBJECT TO OTHER CHARGES OR FEES.

Owner Property 1103 GILSTON ROAD HOLDINGS INC. Folio: 19-0062 LTO No.: CA7343733 Pid: 002-841-231 MHR No.: Civic: 1103 GILSTON ROAD Legal: LOT 20 BLOCK 34 CAPILANO ESTATES PLAN 9111 2022 Assessments Value Set **Assessment Class** Value Type Land Improvements Total **GENERAL** Residential NET 3,244,000 1,328,000 4,572,000 2021 Levies, Grants, Deferrals Property Taxes Owing As At May 3, 2022 2022 Instalments Total Levy 14,462.82 Delinguent (2020) 17,130,52 Payments Made 0.00Grant Available Arrears (2021) 22,057.16 Interest Earned 0.00 65 and over 0.00 Interest to May 3, 2022 722.45 Adjustments 0.00 Under 65 Current (2022) 0.00 0.00 Balance as at 39,910.13 May 3, 2022 0.00 **Grant Claimed** 0.00 Penalties 0.00 Deferred 0.00 **Total Taxes Owing** 39,910.13 **Utility Account Number 116438** Unpaid Arrears 1,472.70 **Details of Last Bill** Balance of Last Bill - Due May 31, 2022 664.85 Charges on Last Bill 664.85 Remaining Discount - available until May 31, 2022 -66.49 Total Discount 66.49 Claimed 0.00 Account Balance as at May 3, 2022 2,071.06 Payments Applied 0.00 Account Type RES-SINGLE Penalties 0.00 Number of Unit(s) on Premises Adjustments 0.00 Billing Category METERED QUARTERLY METERED UTILITY CHARGES FOR: Discount Description Date Amount Available Units Consumption Prior Charges That Cover Past Jan 01, 2022 Dec 31, 2021 METERED WATER RES SINGLE 359.97 36.00 1.00 172.00 CUBIC ME Dec 31, 2021 METERED LOCAL SEWER RES SINGLE 326.24 32.62 1.00 247.15 CUBIC ME Dec 31, 2021 METERED REGIONAL SEWER RES SINGLE 452.29 45.23 1.00 247.15 CUBIC ME Jan 01, 2022 TO Mar 31, 2022 Mar 31, 2022 BASE WATER RES SINGLE 025MM 8.94 1,00 Mar 31, 2022 METERED WATER RES SINGLE 22.20 2.22 1,00 15.00 CUBIC MET Mar 31, 2022 BASE LOCAL SEWER RES SINGLE 19.65 1.97 1,00 Mar 31, 2022 METERED LOCAL SEWER RES SINGLE 120.01 12.00 1.00 82.20 CUBIC MET Mar 31, 2022 BASE REGIONAL SEWER RES SINGLE 32,34 3.23 1.00 Mar 31, 2022 METERED REGIONAL SEWER RES SINGLE 166.04 16.60 1.00 82.20 CUBIC MET Mar 31, 2022 DRAINAGE LEVY RES SINGLE 138.99 13.90 1.00 Mar 31, 2022 PUBLIC SPACE REFUSE FEE 14.95 1.50 1.00 Mar 31, 2022 GARBAGE/ORGANICS 61.31 6.13 1.00 Important Property Comments UTILITY SPECIAL METER READINGS - Upon request West Vancouver will provide a final bill by way of a special meter reading. For a request form, please visit westvancouver.ca/utilities and download from the Special Meter Reading TAX Daily interest on Arrears and Delinquent taxes is \$ 6.120

There may be other outstanding charges relating to this property for inquiries and or information please send an email to our accounting team at accountsreceivable@westvancouver.ca.

E AND O/E

## SCHEDULE "L"

RECEIVER AND MANAGER'S INTERIM STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS FOR THE PERIOD AUGUST 4, 2021 TO MAY 10, 2022

#### 1103 GILSTON ROAD HOLDINGS INC.

# RECEIVER MANAGER OF THE ASSETS, UNDERTAKINGS AND PROPERTY INTERIM STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS FOR THE PERIOD AUGUST 4, 2021 TO MAY 10, 2022

	<b>\$</b>	\$	<u>\$</u>
RECEIPTS			
Damage Deposit Refunded by District of West Vancouver		5,016.49	
Receiver Manager's Borrowings	_	50,000.00	
TOTAL RECEIPTS			55,016.49
DISBURSEMENTS			
Bank Charges		12.94	
Contracted Services - Cleaning		200.00	
Courier & Postage		38.25	
GST Paid		1,022.88	
Insurance		19,602.00	
Legal fees and disbursements		17,350.61	
Funds held in trust by Owen Bird Law Corporation		6,846.92	
Utilities:			
Electric	991.29		
Gas	3,188.99	4,180.28	
TOTAL DISBURSEMENTS			49,253.88
EXCESS OF RECEIPTS OVER DISBURSEMENTS			5,762.61