



THE CORPORATION OF THE CITY OF COURTENAY

STAFF REPORT

To: Council

File No.: 3360-20-1915/RZ000038

From: Director of Development Services &
Director of Corporate Services

Date: January 25, 2023

Subject: Parkland Disposition Bylaw No. 3050 (4070 Fraser Road) and
AAP Determination of Eligible Voters

PURPOSE:

The purpose of this report is for Council to consider initiating a parkland disposition process that is a condition of Zoning Amendment Bylaw No. 2989, to rezone the subject properties from RU-8 to CD-21 and PA-2, and to facilitate a 12-lot subdivision of 4070 Fraser Road.

POLICY ANALYSIS:

Under section 30 of the *Community Charter*, Council may, by bylaw, dedicate land as parkland. Prior to Council's consideration of removing any parkland dedication a bylaw must be prepared and approval of the electors must be sought. There are two processes where approval of the electors may be gained, either an alternative approval process (AAP) or assent vote (referendum). Following the selection of one of these two processes, Council may consider removing the park dedication and sell the land.

CAO RECOMMENDATIONS:

THAT Council give first, second and third readings to Parkland Disposition Bylaw No. 3050, 2023;

THAT Council seek the approval of the electors for Parkland Disposition Bylaw No. 3050 through an Alternative Approval Process (AAP);

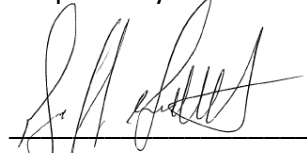
THAT Council establish the elector response form as attached to this report (**Attachment No. 3**);

THAT Council establish 22 656 as the total number of electors to which the AAP process applies;

THAT Council establish the 10% response threshold as 2266 electors;

AND THAT Council establish the deadline for receiving responses for the AAP as March 24, 2023 at 4:00 pm.

Respectfully submitted,



Geoff Garbutt M.PL., RPP, MCIP
City Manager (CAO)

BACKGROUND:

Rezoning Application Review

The subject property is in South Courtenay, as outlined in the staff report presented to Council on September 8th, 2020 (see **Attachment No. 1**). Zoning Amendment Bylaw No. 2989 would rezone a 2.21 ha (5.46 ac.) parcel located at 4070 Fraser Road to permit a 12-lot subdivision. See Figures 1 & 2 – Location of Subject Property.

Figures 1 and 2: Location of the Subject Property near the Ridge Neighbourhood in South Courtenay (Figure 2 Millard Creek shown with blue line)





Bylaw No. 2989 was granted First and Second Reading subject to the following: a public hearing; completion of the park land disposal process; and registration of Section 219 covenants securing contributions towards the City's Affordable Housing Fund and City's Parks, Recreation, Cultural, and Senior's Amenity Reserve Fund (both payable at the time of subdivision) and covenants requiring park land dedication, protection of the non-disturbance zone for Millard Creek riparian area including installation of permanent fencing and maintenance of the riparian buffer, as well as a 15m vegetated buffer, fencing and signage between the development site and the agricultural lands to the south. These covenants would be registered on the title of the subject properties prior to Council's consideration of final approval of Bylaw No. 2989.

Bylaw No. 2989 received a Public Hearing on December 14th, 2020, and Council gave it Third Reading on January 11th, 2021. Moving the Parkland Disposition Bylaw No. 3050 process forward has been delayed for a number of reasons: confirming the value of the parkland, staffing changes in the different departments with oversight for this action, and the decision to hold the AAP process after the November 2022 election to avoid confusion for the electorate.

The proposed strata road access to the subject property is from Harbourview Boulevard through an undeveloped single-family lot (Lot 44, EPP87922, DL153) and a 232.6m² portion of undeveloped parkland. The subject parkland is part of a long linear park that was originally dedicated in 2005 when the subject properties were still in Electoral A of the CVRD. These lands were incorporated

into the City in 2007 to enable the “The Ridge” subdivision. See Figure 2: Proposed Parkland Disposition Area and **Attachment No. 4** (Parkland Disposition Bylaw No. 3050).

To consider the disposition of parkland to facilitate the strata road access, the opinion of the electorate must be sought. The *Community Charter* and the *Local Government Act* provide two processes: Assent voting or the Alternative Approval Process (AAP). These processes are described below.

The Parkland

The 15 m wide linear park is currently undeveloped. It runs from the cul-de-sac at the end of Rhys Road (south-east of the subject property) to a larger treed area that is part of the Millard Creek riparian buffer area (north-west of the subject property) to Fraser Road. The linear park is shown on Figures 3 and 4.

Figure 3: Proposed Parkland for Disposition (red). Blue arrow shows bare land strata proposed access. Green area shows park land proposed to be dedicated to maintain pedestrian public access to existing linear park.

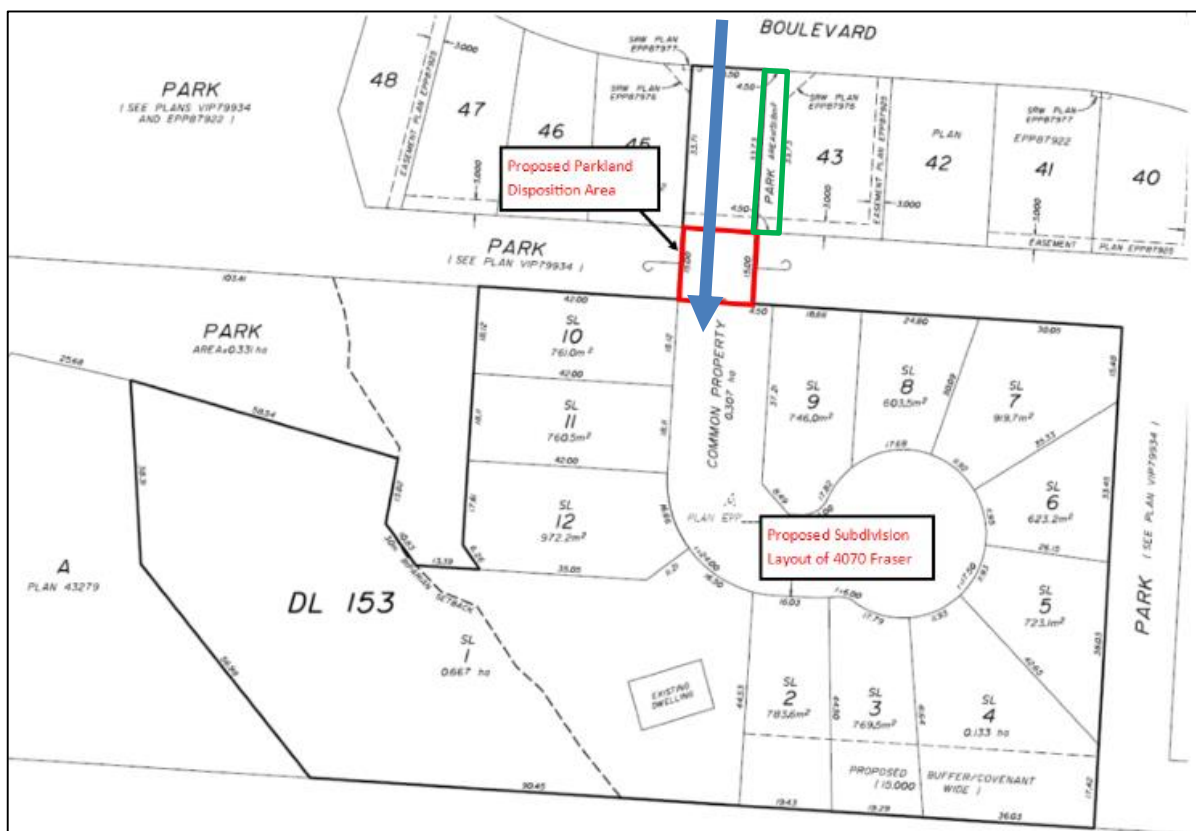
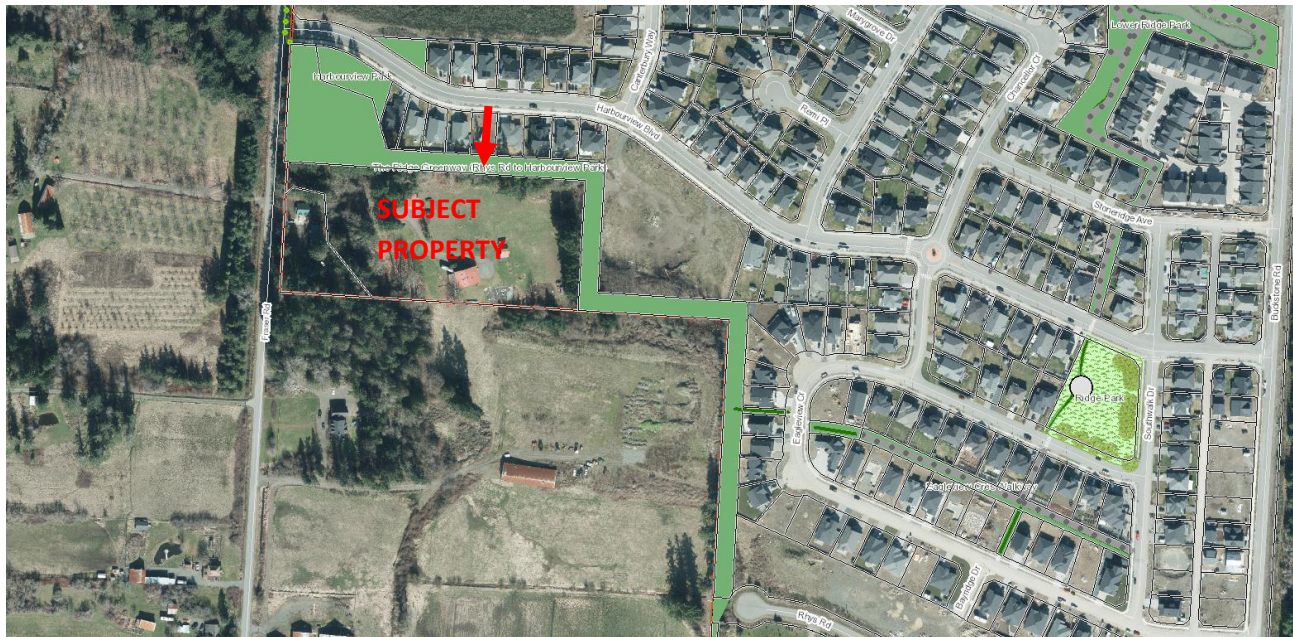


Figure 4 – Linear Park (green), Subject Property, and Park Disposition/Strata Road Access (shown with arrow)

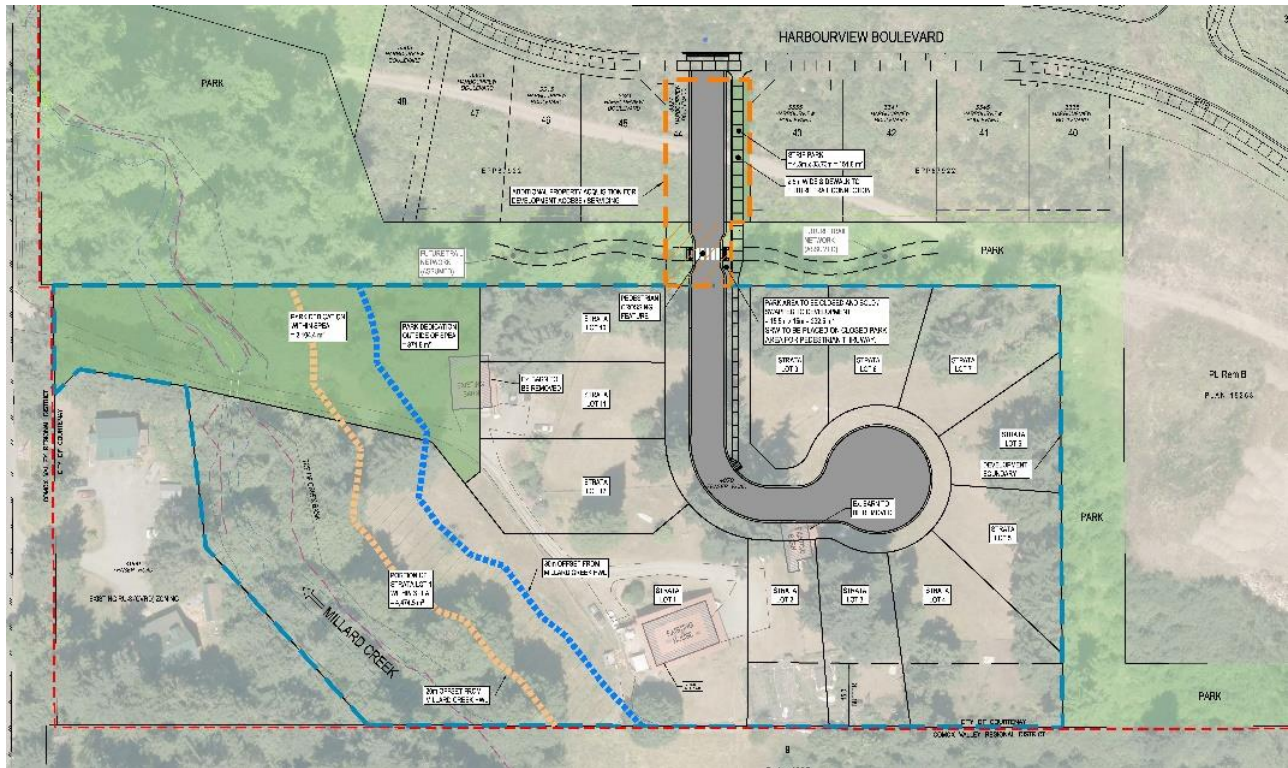


As part of this process and subsequent successful final zoning approval, the applicant is proposing to dedicate a 4.5 m wide strip adjacent to the proposed vehicular access and City owned parkland to ensure future public pedestrian access to the site and to the linear park. Should Council agree to the sale of the property, a public access right-of way will be required to be registered across the disposed parkland to ensure an east/west public pedestrian network. Final design of the crossing has not yet been considered but enabling safe pedestrian crossing will be a key element. As such, additional design requirements are recommended to be secured by way of registering a Section 219 covenant prior to Council’s consideration of final adoption of rezoning Bylaw No. 2989. A proposed design is attached as Figure 5.

In exchange for enabling access through the parkland, and as part of the overall zoning amendment amenities, the applicant is proposing to dedicate a larger area to the west of the proposed subdivision comprised of provincial minimum standard riparian protection area setbacks (Streamside Protection and Enhancement Area (SPEA)) of 2,104.4 m² plus a 876.1 m² additional protection area. The existing driveway from Fraser Road through the Millard Creek riparian area including an existing culvert that channels the creek, will be removed also representing further net habitat gain to the riparian area.

The applicant is also proposing a requirement for tree and vegetation planting on the rear 15 m of proposed strata lots 2–4 (see Figure 2) to establish a 15 m Agricultural Land Reserve buffer and that a covenant be registered to protect existing and future vegetation in this area.

Figure 5 – Proposed Access Design



Parkland Valuation

Section 27 (2) (b) of the *Community Charter* requires that the proceeds of the disposition (sale) be placed in the City’s parkland acquisition reserve. In this case the proceeds equate to the assessed value of the adjacent lots proportioned to the size of the parkland disposition area. The applicant retained an independent property appraiser to determine the appraised value of the portion of the parkland. See the attached report prepared by Jackson and Associates, dated November 8, 2021 (**Attachment No. 2**). The report concludes that the valuation is **\$22,983.00**. While the land valuation is somewhat out of date, staff consider that it continues to be fair compensation in today’s market.

Legislative Options for Disposition

Pursuant to section 30 (3) and (4) of the *Community Charter*, Council may dispose of the parkland by adopting a bylaw that has first received the approval of the electors. There are two options

available to seek elector approval: 1) Alternative Approval Process (AAP), or 2) an assent vote (previously known as referendum).

As part of these processes, and in accordance with the *Community Charter* and *Local Government Act*, the public would be provided the following information:

- A general description of the proposed bylaw,
- A description of the area to which the approval process applies,
- The compensation/benefit the City will receive in exchange for the parkland,
- The deadline for elector responses (or voting date) in relation to the approval process, and
- A statement that the Council must obtain the assent of the electors before proceeding.

In the case of an AAP, the number of elector responses required to be received that would prevent Council from proceeding also needs to be detailed in all legislated notices.

1. Alternative Approval Process

Pursuant to section 86 of the *Community Charter*, approval of the electors is obtained under an AAP if by the deadline for receiving elector responses the number of responses received is less than ten percent (10%) of the eligible electors of the City of Courtenay for the applicable area.

Section 86(3)(c) of the *Community Charter* requires Council to make a fair determination of the total number of electors of the area to which the approval process applies. In addition, the council must make available to the public, on request, a report respecting the basis on which the determination was made. The section below will show the basis for determining the total number of electors in relation to Bylaw 3050.

Staff have determined that the applicable area for a parkland disposition is the entire City of Courtenay rather than a smaller area of the City. While a park may be located within a specific neighbourhood, it belongs to the City as a whole and all resident electors and non-resident property electors may have an interest in any parkland within the City.

The number of people eligible to be a resident elector or a non-resident property elector is determined based on those individuals who when signing an elector response form:

- are 18 years of age or older;
- are a Canadian citizen;
- have lived in British Columbia for at least six months;
- live in Courtenay as of the day they complete the response form OR have owned property in Courtenay for at least 30 days;
- live, or own property in the area defined for the AAP; and,

- are not disqualified under the *Local Government Act*, or any other enactment from voting in a local election, or be otherwise disqualified by law.

Based on City records and the Provincial voters list, dated November 16, 2022, staff have determined there are 22 656 eligible electors in Courtenay. The estimated number of eligible electors within the area defined for the AAP is calculated as follows:

Voters on the Provincial Voters List (dated November 16, 2022)	22 567
Non-resident property electors	84
Freedom of the City honour holders	5
Total	22 656

The City maintains its own register of non-resident property electors. Non-resident property electors must meet the registration qualifications above, and provide proof of ownership and proof of consent from the majority of property owners in order to register with the City. Prior to the 2022 general local election, staff updated the list by removing electors who no longer owned the property in relation to which they registered as a non-resident property elector. The updated number of 84 above includes the new registrations received during the 2022 election.

The Freedom of the City number includes only living, non-resident Freedom of the City Holders. Resident Freedom of the City holders are included in the provincial voters list, and deceased Freedom of the City holders are no longer electors.

Ten percent of 22 656 is 2266 electors. Should more than 10% of eligible electors oppose the proposed disposition, Council would not be able to proceed with considering Parkland Disposition Bylaw No. 3050 and it would have implications for the Zoning Amendment Bylaw No. 2989.

2. Assent Vote

An Assent Vote involves asking electors to cast their vote for or against proposed Parkland Disposition Bylaw No. 3050. Assent of the electors is achieved if a majority of votes (50% plus 1) are in favour of proceeding with the bylaw. If elector assent is not granted the bylaw cannot be adopted. An Assent Vote process requires holding a public vote similar to an election and is therefore much more expensive and resource intensive than an Alternative Approval Process.

Due to the cost and complexity necessary for an Assent Vote process, this option is not recommended by Development Services or Corporate Services staff.

Next Steps – AAP

Should Council wish to proceed with an AAP, the initial process requires the following steps:

1. Confirm the number of electors to which the alternative approval process applies and the 10% threshold. In the case of Parkland Disposition Bylaw No. 3050, the process applies to all 22 656 electors in the City, and the 10% threshold is 2266, as outlined above.
2. Establish a deadline by which elector responses are to be received, which must be at least 30 days after the second publication of public notice.
3. Establish hard copy elector response forms and make them available to the public from the time of the first publication until the deadline. The Elector Response Form is in **Attachment no. 3**;
4. Grant three readings to Parkland Disposition Bylaw No. 3050.

The following table summarizes the required steps and proposed timeline.

Key Dates	Milestone	Action
January 25, 2023	Council meeting	Confirm the required number of electors. Three Readings of Parkland Disposition Bylaw No. 3050 by Council.
February 8, 2023	First notice, forms and information	Publish first of two notices. Make response forms available at City Hall and information about the AAP available to the public
February 15, 2023	Second notice	Publish the second of two notices (must be at least 30 days prior to the deadline for elector responses)
March 24, 2023	Deadline for response	The deadline for elector responses must be at least 30 days after the second publication of the notice. This timeline allows an extra week for response and avoids local school spring break (March 27-April 10).
April 12, 2023	Council meeting	Council Meeting – Report to Council regarding elector responses. If AAP passes, then Council may consider final bylaw adoption of Bylaw No. 3050.

DEVELOPMENT SERVICES RECOMMENDATION:

Staff recommends Council use the Alternative Approval Process (AAP) to consider disposing of the 232.6m² piece of parkland in the Ridge neighbourhood in South Courtenay.

Disposing of parkland is a significant decision, and particularly when the proposed future use is to establish an access to a residential subdivision. Staff, however, support this disposition and use of the AAP because the proposed benefits outweigh the drawbacks. The area of land is small relative

to the larger linear park and pedestrian access will be maintained. In exchange, pedestrian access will be established between Harbourview Boulevard and the linear park, a larger area of the Millard Creek riparian area will be protected, and a culvert and driveway removed further reducing impacts to Millard Creek.

Note that with respect to the adjacent linear park, the applicant is not required to develop their portion of the parkland and this is consistent with previous approval conditions for any other subdivision in the “Ridge” comprehensive development.

If Council chooses not to consider disposing of the parkland the applicant would need to modify their proposal to establish the access from Fraser Road. This would require, at a minimum a revised or possibly a new zoning amendment application and a new public hearing as a result of a new layout. This would cause even greater delays for this development to be able to proceed.

Given the community benefit and environmental protection, the recommendation is to support the proposal including the park dedication and park disposition. Using the Assent Vote process is time consuming, expensive and resource intensive. Given the size of the property and the benefits to the City and the Millard Creek riparian area, staff recommends using the AAP.

FINANCIAL IMPLICATIONS:

The value of the land to be disposed is **\$22,983.00 (see Attachment 2, property appraisal report)**. These funds would be allocated to the City’s parkland acquisition reserve.

All costs associated with this AAP process will be borne by the applicant. Additional costs related to the establishment of rights of way upon disposition of the land will require legal review and registration with the land title office, estimated costs are \$1500 and will also be borne by the applicant.

ASSET MANAGEMENT IMPLICATIONS:

There are no immediate asset management implications related to the proposed bylaw. Should Zoning Amendment Bylaw No. 2989 and the subsequent subdivision be approved an additional 2,985 m² of parkland will be added to the City’s assets requiring future maintenance obligations.

2019 - 2022 STRATEGIC PRIORITIES REFERENCE:

- Communicate appropriately with our community in all decisions we make.

CITIZEN/PUBLIC ENGAGEMENT:

The Alternative Approval Process prescribes the notice requirements above under “Next Steps – AAP”. In addition, to the required notices, background information will be posted on the website and available at front counter for review.

Should Council immediately proceed with the AAP, neighbours will be made aware of the proposed rezoning and future proposed subdivision and may choose to give Council their opinions regarding the rezoning application as well as the parkland disposition. Staff note that according to legislation, Council is unable to receive new information on the topic of a public hearing after the public hearing has concluded. In order to ensure the public is aware of this procedural requirement, staff will ensure that the notices are clear that the information to be received by the public shall only be in relation to the parkland disposition bylaw.

OPTIONS:**Option 1: (AAP)**

THAT based on the January 25, 2023 staff report “Parkland Disposition Bylaw No. 3050 (4070 Fraser Road) and AAP Determination of Eligible Voters”, Council approve OPTION 1 and give first, second and third readings to Parkland Disposition No. 3050;

THAT Council seek the approval of the electors for Parkland Disposition Bylaw No. 3050 through an Alternative Approval Process (AAP);

THAT Council establish the elector response form as attached to this report (**Attachment No. 3**);

THAT Council establish 22 656 as the total number of electors to which the AAP process applies;

THAT Council establish the 10% response threshold as 2266 electors;

AND THAT Council establish the deadline for receiving responses for the AAP as March 24, 2023 at 4:00 pm.

Option 2: (New Public Hearing)

THAT Council defer consideration of Parkland Disposition Bylaw No. 3050 pending receipt of further information, and direct staff to schedule an additional public hearing of the Zoning Amendment Bylaw No. 2989, 2020.

Option 3: (Not proceed with bylaw)

THAT Council not proceed with the proposed Parkland Disposition Bylaw No. 3050.

Prepared by:



Brigid Reynolds RPP, MCIP
Contract Planner

Prepared by:



Adriana Proton
Manager of Legislative Services

Prepared by:



Nancy Gothard, RPP, MCIP
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Reviewed by:



Kate O'Connell MPP
Director of Corporate Services

Reviewed by:



Rob Roycroft RPP, MCIP
Interim Director of Development Services

Concurrence by:



Geoff Garbutt M.PL., RPP, MCIP
City Manager (CAO)

Attachments:

No.1 - September 8, 2020 Council Staff Report

No.2 - Property Appraisal Report

No. 3 - Elector Response Form

No. 4 – Parkland Disposition Bylaw No. 3050



THE CORPORATION OF THE CITY OF COURTENAY

STAFF REPORT

ATTACHMENT 1

To: Council

File No.: 3360-20-1915

From: Chief Administrative Officer

Date: September 8th, 2020

Subject: Zoning Amendment Bylaw No. 2989 to allow for a Subdivision at 4070 Fraser Road

PURPOSE:

The purpose of this report is for Council to consider a Zoning Bylaw amendment application to rezone the property at 4070 Fraser Road from RU-8 to CD-21 and PA-2 to facilitate a 12 lot subdivision and City parkland.

CAO RECOMMENDATIONS:

THAT based on the September 8th, 2020 Staff report, "Zoning Amendment Bylaw No. 2989 to allow for a subdivision of 4070 Fraser Road " Council approve OPTION 1 and complete the following steps:

1. That Council give First and Second Reading of Zoning Amendment Bylaw No. 2989, 2020 to rezone the subject property to CD-21 and PA-2;
2. THAT Council considers Zoning Amendment Bylaw No. 2989, 2020 consistent with the City's Official Community Plan;
3. THAT Council waives the requirement to hold a public hearing with respect to Zoning Amendment Bylaw No. 2989, 2020 pursuant to Section 464 (2) of the *Local Government Act* and directs staff to give notice of the waiver of the public hearing pursuant to Section 467 of the *Local Government Act* in advance of consideration of 3rd Reading of the bylaw;
4. THAT Final reading of the bylaw be withheld pending the completion of the park land disposal process; and
5. THAT Final Reading of the bylaw be withheld pending the registration of a Section 219 covenant on the subject property.

Respectfully submitted,

Trevor Kushner, BA, DLGM, CLGA, PCAMP
Interim Chief Administrative Officer

BACKGROUND:

The subject property is located in South Courtenay and was annexed into the City during a 2007 municipal boundary extension. The property is bound by Fraser Road and Millard Creek to the west, parkland to the north and east and agricultural land to the west and south which also correspond with the City's boundary with the CVRD.

The subject property is a 2.21 ha (5.46 acres) rural residential lot located at 4070 Fraser Road in South Courtenay (**Figure 1**). The property is relatively flat with a sloped area near Millard Creek which transects the property. The site is mainly cleared with remaining trees along the edges and clustered along Millard Creek.

The property is zoned Rural Eight (RU-8) and is occupied by a 163m² (1,800 ft²) single family dwelling and two barns (**Figure 2**). The development proposal includes the retention of the existing single family dwelling on one of the proposed lots, the demolition of the two barns and the development of 12 bare land strata lots.

The property's existing access is from Fraser Road with a driveway bridge crossing Millard Creek to the house. Fraser Road is classified as a Rural-Collector Road under the jurisdiction of the Ministry of Transportation. New vehicular access will be established from a private road connected from Harbourview Boulevard ensuring that all servicing infrastructure for the development is located within municipal boundaries. The City's Transportation Master Plan classifies Harbourview Boulevard as a collector road.



Figure 1: Subject Property and Context



Figure 2: Existing Single Family Dwelling (to be retained on proposed Strata Lot 1)

Consistent with the properties to the north and east of the site, the subject property was designated Master Planned Residential with the adoption of the South Courtenay Local Area Plan. The proposed development is consistent with that designation.



Figure 3: Zoning Context

The subdivision will create 12 strata lots with sizes between 603m² and 1328m² with the exception of proposed lot 1 at approximately 6,830m², where the owner plans to reside in the existing single family dwelling. Strata lot 1 is substantially larger than the remaining lots as it contains some land that is located within the 30m setback from Millard Creek.

As part of the zoning amendment application the applicant submitted a preliminary subdivision plan (as seen in **Attachment No. 1**). Staff note that this plan has not yet been finalized, this will be completed through the City's subdivision process should the parcel be rezoned.

Millard Creek is situated on the western portion of the site. *Zoning Bylaw No. 2500* requires all development to be located 15m from the natural boundary of the creek. The applicant has provided a larger buffer of 30m as a no disturbance zone to minimize disturbance to this watercourse and its associated riparian vegetation and habitat. Millard Creek has confirmed fish presence and the development site overlaps with potential critical habitat for the western painted turtle. Providing buffering between the creek and the proposed subdivision is important for the maintenance of a healthy aquatic resources (as it limits the probability of erosion, flooding and bank instability) and provides both movement corridors and nesting areas for wildlife, birds and waterfowl. An environmental development permit will be required prior to subdivision approval should the development proceed.

For the strata road to be constructed a 233m² portion of City Park (i.e. the Millard Greenway) is proposed to be closed. Also, a 151.7m² strip of land will be dedicated as parkland east of Lot 44 on Harbourview Boulevard which will provide a pedestrian connection to the adjacent "Ridge subdivision". Lot 44 was created in 2019 during the third phase of "The Ridge" subdivision.

PROPOSED BARELAND STRATA PLAN OF
PROPOSED LOT A, DISTRICT LOT 153,
COMOX DISTRICT, PLAN EPP-----

PARCEL IDENTIFIER: XXX-XXX-XXX
CIVIC ADDRESS: 3327 HARBOURVIEW BOULEVARD, COURTENAY, B.C.
PARCEL SIZE: 1.91 ha

SCALE 1:600

ALL DISTANCES ARE SHOWN IN METRES
THE INTENDED PLOT SIZE OF THIS PLAN IS 432mm
IN HEIGHT BY 300mm IN WIDTH (1:6 SCALE) WHEN
PLOTTED AT A SCALE OF 1:600

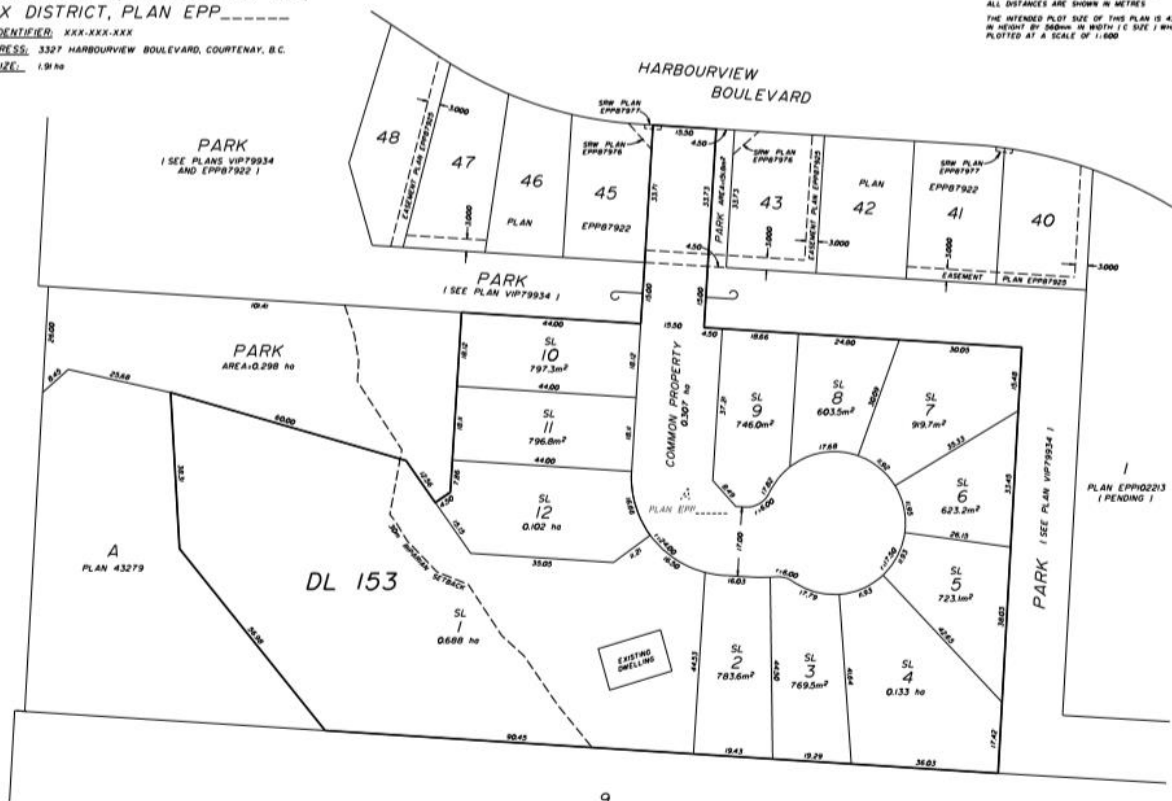


Figure 4: Proposed Site Access, Park Closure and Dedication

The park disposal process will be initiated if Zoning Amendment Bylaw No. 2989 is granted first and second reading and will run concurrently with the rezoning application.

Disposing of Parkland is a separate City process from the zoning amendment application. Under the powers of the Community Charter, Council may dispose of municipal parkland through the adoption of a bylaw that has received the approval of the electors (for example through an Alternative Approval Process). Council can choose to take proceeds (funds) from the disposal of parkland or choose to take land. Council may also choose to take a combination of both proceeds (funds) and lands. Any proceeds from the disposal are required to be placed into a parkland acquisition reserve fund.

Regarding parkland dedication, the applicant is proposing to dedicate and approximately 0.298ha (2,980m²) of City parkland on the northwest portion of the site. Within this dedicated park approximately 2,087m² of land is within the Millard Creek riparian area with the remaining park dedication located outside the riparian area. Additionally, the 151.8m² portion of land dedicated to the east of Lot 44 on Harbourview Boulevard is proposed as a strip park and will provide connectivity to the lands to the “Ridge” subdivision to the north.

Staff note that there is strong policy support in the City’s OCP and LAP for residential developments in this neighborhood to promote walking and biking through a system of parks and greenway systems. There is also policy support for the expansion of parkland, natural areas and greenway systems. During the application process staff discussed park dedication options with the applicant and presented a proposal for the applicant’s consideration. To enhance the existing greenway system City staff recommended the

dedication of the 30m setback and associated riparian area of Millard Creek on the northwest portion of the site (currently located on proposed lot 1); a 15m strip of parkland dedicated at the rear of proposed strata lots 2, 3 and 4 which would extend the existing greenway connection in a western direction; a 6m wide trail at the rear of proposed strata lot 1 that would provide a connection through the park on the northwest portion of the site and a new trail corridor constructed around the perimeter of the subdivision in the greenway. The dedication of the riparian area would also be consistent with OCP policy to support protection of the Millard Creek.

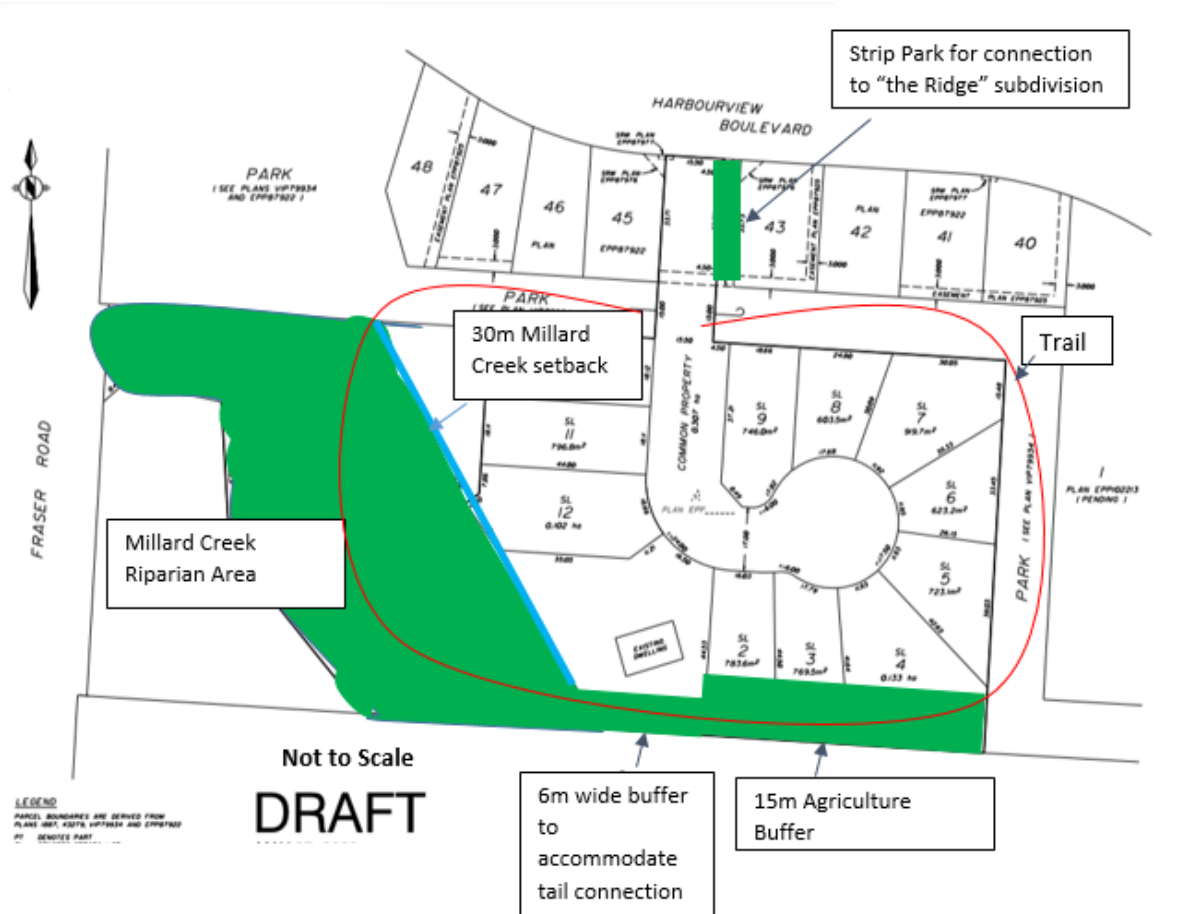


Figure 5: City Staff Recommended Park Dedication Areas

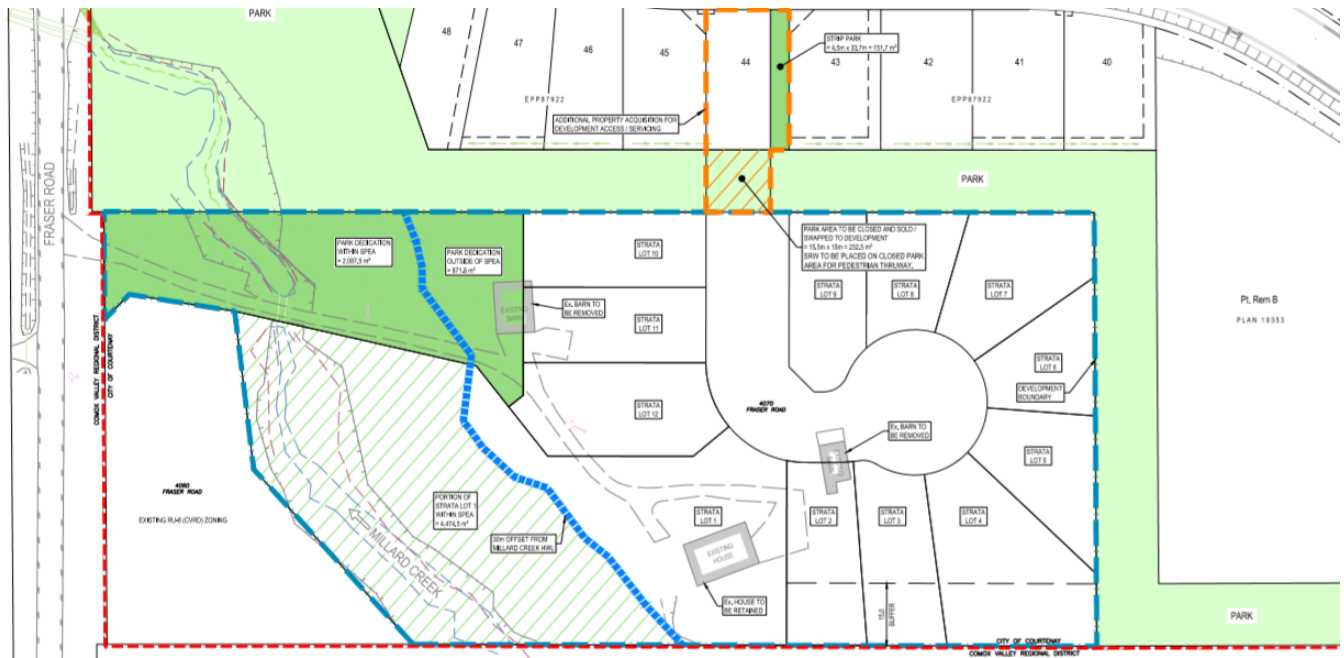


Figure 6: Applicant's Proposed Park Dedication Areas

The applicant did consider the City's parkland dedication proposal and ultimately decided not to amend the parkland dedication based on City staff's recommendation (as seen in **Schedule No. 4**).

DISCUSSION

Official Community Plan

Over 20ha of land located in South Courtenay is designated "Master Plan Residential" including the subject parcel. Lands in this designation are intended to facilitate intensive residential development that provides a mix of housing types, live-work uses and active transportation opportunities.

In assessing this proposal two themes emerged to guide the evaluation of the application:

1. Land Use Compatibility; and
2. Implementing the South Courtenay Local Area Plan.

Land Use Compatibility

Properties to the west and south are zoned and designated for agricultural use and are within the Agricultural Land Reserve (ALR).

The City supports the protection of farmland and the OCP contains policies that aim to preserve agricultural lands and minimize conflicts between farm and non-farm uses. Land use conflicts that can arise from siting residential uses adjacent to farmland include trespass and complaints from residents about noise and odor and dust from farming operations. Also, domestic pets from new subdivisions can harass livestock on adjacent farmland pastures.

The proposed subdivision has been designed to minimize conflicts between residential dwellings and adjacent farmland by providing a transition zone (buffer) along the south property boundary. The proposal provides a 22.5m wide buffer (transition zone) between residential uses on proposed strata lots 2, 3, and 4 and the agricultural land to the south with the exception of the existing dwelling on proposed strata lot 1.

This buffering is achieved through a 15m land buffer and the rear yard setbacks on the proposed lots. As recommended by the Ministry of Agriculture, 15m of the buffer will be vegetated with the exception of the buffer separating lot 1 which is 14 .1m. Also, the Ministry of Agriculture recommended that fencing be installed along the ALR boundary.

The development is adjacent to two residential subdivisions approved to the north and northeast of the site; the “Ridge “and the development approved at 4100 Fraser Road. A review of the applicant’s subdivision plan indicates that the proposal is similar to adjacent subdivisions in terms of lot layout (dwellings orientated towards the street), building setbacks, lot depth and lot size.

The architecture of the proposed dwellings is consistent with the style and building materials used in neighboring developments. The proposed dwellings will include a mix of ranchers with walk out basements and two-storey split level homes with asymmetrical front facades, varied rooflines (hip and gable rooflines), and trim and detailing on facades and around windows and doorways. Building materials utilized will include cement fiber board, acrylic stucco and stone.

Also, parking arrangements, garages and driveways are consistent with the prevailing pattern in the neighborhood with respect to location of the garage relative to the house, the size and configuration of the garage and the manner of access.

The applicant has provided housing typologies with the rezoning application (as seen in **Attachment No. 1**) which demonstrate compatibility with the surrounding neighborhood as well as consistency with the form and character development permit guidelines in the South Courtenay Local Area Plan.

Residents living in the development will have access to the walkways within the Buckstone Trail system in the adjacent Ridge subdivision. This trail system provides connections through the subdivision and extends from Lockwell Road south to Eagleview Crescent. This system of trails will connect overtime to the waterfront and the Riverway trail via Beachwood Road.

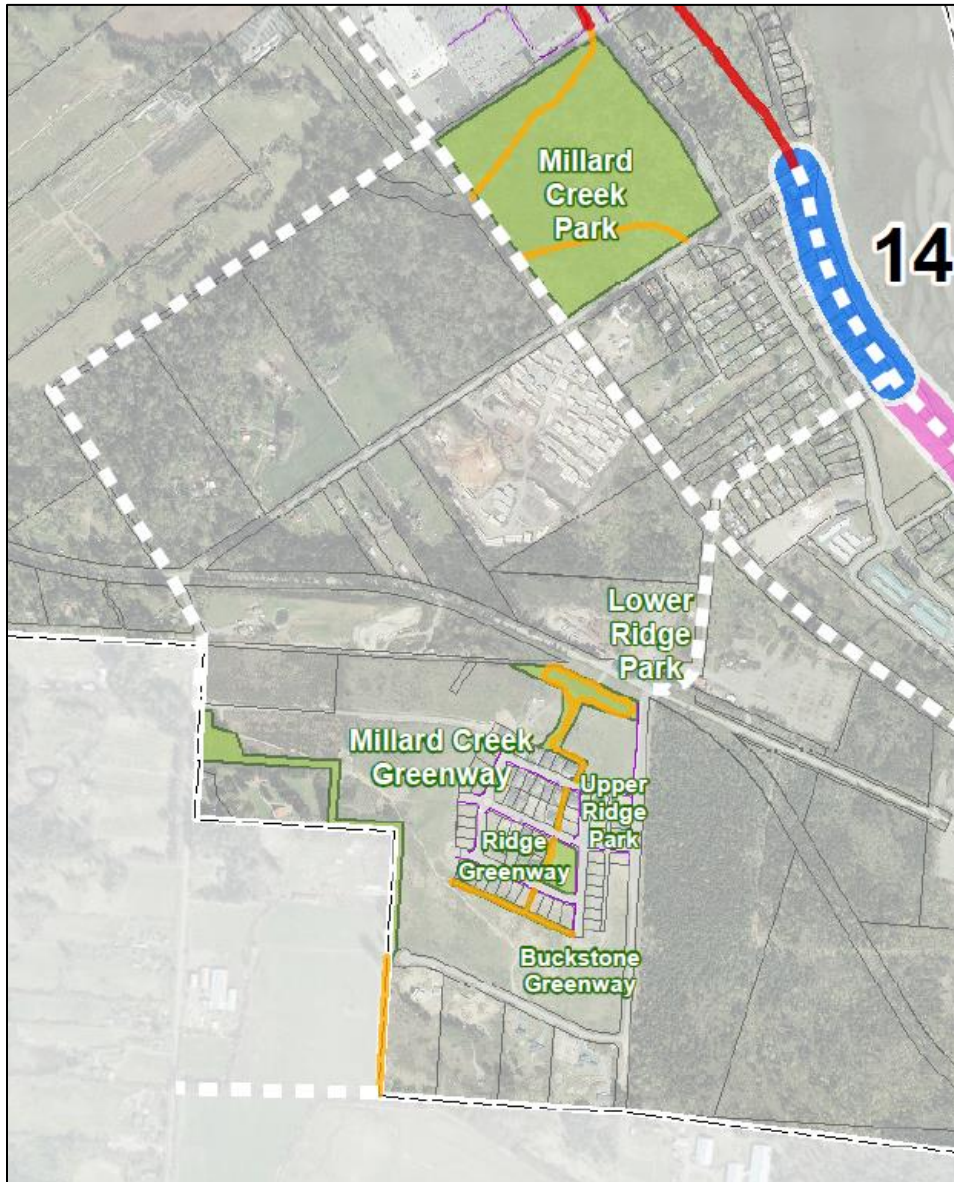


Figure 7: Millard Greenway and Adjacent Park and Trails

Locating residential uses in close proximity to the greenway and trail system is beneficial because it provides opportunities for active living and transportation (walking and cycling).

Implementation of the South Courtenay Local Area Plan (SCLAP)

The South Courtenay area is comprised of approximately 217 hectares (536 acres). This area was incorporated into the City in 2007 and in 2009 the Local Area Plan was adopted by Council after extensive community consultation.

The Local Area Plan forms part of the OCP and provides a policy framework for addressing issues such as land use, infrastructure, transportation, environment, housing and parks. The Plan also contains policies that guide where and how future growth and redevelopment should happen.

In the Plan the property is designated master planned residential and envisions residential neighborhoods that:

- provide a mix of housing types and units for residents of various ages and income levels as well as opportunities for live-work uses;
- contribute affordable housing units, land or funds;
- dedicate park land through the subdivision process;
- provide urban services that are developer financed;
- promote walking and biking through a fine-grained system of parks and greenways;
- maintain a clear separation between rural and urban lands;
- keeps environmentally sensitive areas free of development;
- require development permits for all subdivisions; and
- improve energy and water conservation.

The proposal encourages a mix of housing types for residents of various ages and income levels by providing opportunities for single family dwellings with secondary suites. Secondary suites assist in increasing the supply of rental housing within the City for single occupants, couples and small families. The proposed zoning also contributes to complete communities by supporting live work uses (home occupations). Staff note that with this development the applicant will be allocating funds towards the City's affordable housing reserve fund through their amenity contribution offer.

The proposal dedicates 0.298ha (2,980m²) of parkland to the City at the time of subdivision and assists in promoting walkability through the dedication of a pedestrian trail to the east of the proposed cul-de-sac. Also, the developer will be financing all services for the development. Furthermore, as a bare land strata ongoing operating and maintenance costs of the infrastructure within the development will be the responsibility of the strata, not the City.

As discussed previously, the subdivision layout provides a clear separation between residential uses and rural farmlands to the west and south of the development.

In order to preserve and protect environmentally sensitive and natural areas onsite, particularly those areas along watercourses Policy 4.10.3 of the OCP requires all development be located a minimum 30m from Millard Creek. The applicant has designed the subdivision to meet this requirement and the proposal provides a 30m no disturbance buffer on both sides of the creek. Because the no disturbance zone is partially located on private property (i.e. proposed strata lot 1) a covenant protecting the land from any disturbance or development will be registered on the land title prior to final adoption of the zoning amendment bylaw. Additionally, the lands within 30m of the creek will be zoned Public Areas Two Zone (PA-2) and the applicant will be required to install permanent fencing along the 30m creek setback to ensure encroachment does not occur.

To ensure the development exhibits a high standard of design and that appropriate protection measures are put in place for Millard Creek and its associated habitat, the applicant is required to obtain an approved form and character and an environmental development permit from the City prior to development occurring.

Energy and water conservation measures are also being incorporated into the development. In this regard builders will be required to construct at minimum to Step 3 of the BC Energy Step Code for permits applied for after January 1, 2021. Also, builders and homeowners will be encouraged to utilize pervious surfaces for

driveways, rainwater collection schemes and drip irrigation systems with moisture sensors for landscaped areas.

In assessing this development proposal, staff have deemed it consistent with the intent of the Master Planned Residential designation and policies contained in the SCLAP. Also, the proposed density and zoning of this subdivision is similar to the CD-21 zone, which is prominent zoning in the surrounding neighbourhood.

Zoning Review

The proposal requires rezoning as the current zoning (RU-8 Zone) does not permit the density the applicant is seeking. The proposed zoning for the residential subdivision is the CD-21 zone and PA-2 for the lands that are dedicated as City Parkland.

Table No. 1 below summarizes the proposal relative to the current RU-8 zone and the CD-21 zone, the zone in the adjacent “Ridge” subdivision. The applicant is proposing minor modifications to the CD-21 zone to accommodate smaller front yard setbacks (6.0m rather than 7.5m), lot frontages (11m rather than 16m) and rear yard setbacks of 7.5m for all lots. Within the CD-21 zones structured so that lots that have depths that are 36m or larger require rear yard setbacks of 9.0.

The proposal will reflect the CD-21 standards with the exception of the modified lot frontages and front and rear yard setbacks. The proposal meets the remaining CD-21 zoning regulations for use, lot size, lot depth and coverage and building height.

	Existing Zone (RU-8)	CD-21 Zone	Proposal
Permitted Uses:	Single Family Dwelling Home Occupation Secondary Suite Carriage Home Accessory Buildings Home Based Business <u>Other:</u> Agriculture Amental Hospital Fish Hatchery Silviculture Aquaculture	Single Family Dwelling Home Occupation Secondary Suite Duplex Carriage Home Accessory Buildings	Single Family Dwelling Home Occupation Secondary Suite Duplex Carriage Home Accessory Buildings
Minimum Lot Size	8.0 hectares	Single Family Dwelling (600m ²) Duplex (900m ² must be corner or double frontage lot) Carriage House (750m ² must have lane access, have frontage onto Buckstone Road or a corner lot)	Single Family Dwelling (600m ²) Duplex (900m ² must be corner or double frontage lot) Carriage House (750m ² must have lane access, have frontage onto Buckstone Road or a corner lot)
Lot Coverage	15%	60%	60%
Minimum Lot Frontage	10% of the perimeter of the lot	16m 20m (for corner lots)	11m* 20m (for corner lots)

Lot Depth	N/A	Not less than 26 m	Not less than 26m
Setbacks Single Family Residence			
Front yard setback	7.5m	7.5m	6.0m*
Rear yard setback	7.5m	9.0m for lots with depths over 36m) 7.5m (for lots with depths less than 36 m)	7.5m (for all lots)*
Side yard setback	1.75 m 7.5m - for flanking street	4.5m with a minimum of 1.5m on one side 4.5m –for flanking street	4.5m with a minimum of 1.5m on one side 4.5m –for flanking street
Building Height	Principal Building - 10m Accessory Building 4.5m - 6m	Principal Building - 9m Carriage House – 7.5m Accessory Building - 4.5m	Principal Building - 9m Carriage House – 7.5m Accessory Building - 4.5m
Parking Base Requirements	Single Family Residence -2 stalls Secondary Suite - 1 stall Carriage Home - 1 stall	Single Family Residence or Duplex - 2 stalls Secondary Suite - 1 stall Carriage Home - 1 stall	Single Family Residence or Duplex - 2 stalls Secondary Suite - 1 stall Carriage Home - 1 stall

Table 1: Zoning Analysis (* denotes minor modifications made to CD-21 zoning for this application)

Other Related Regulations

Amenity Contributions

The applicant is making contributions towards the City's *Parks, Recreation Culture and Senior's Facilities Amenity Reserve Fund* and the City's *Affordable Housing Amenity Reserve Fund* as outlined in Section 7.7 of the OCP.

Form and Character Development Permit

Subsequent to the rezoning application the applicant will require a development permit. Based on the plans submitted in support of the rezoning application, the building design is consistent with the policies contained in the South Courtenay Development Permit Area (DPA).

Environmental Development Permit

Due to the presence of environmentally sensitive features (Millard Creek) and the fact the property overlaps with the potential habitat area for the Western Painted Turtle, a species at risk, the applicant will be required to obtain an approved Environmental Development Permit (EDP).

Tree Cutting Permit

A tree cutting permit was applied for and approved for this property in 2018 for the removal of hazard trees outside the Millard Creek Area. There are approximately 75 trees remaining on the property. The tree retention plan submitted with this application notes that further tree removal is required to accommodate the proposed lots, therefore, a tree cutting permit is required.

Covenant

As set out in a formula in the OCP, the applicant will make monetary contributions towards the City's Affordable Housing Fund and the City's Parks, Recreation, Cultural, and Senior's amenity reserve fund for the additional density created through rezoning. The amenity contributions will be secured through a covenant registered on the land title and will be payable at time of subdivision.

Additionally, the covenant will address park land dedication, protection of the non-disturbance zone for the Millard Creek riparian area including the installation of permanent fencing and the maintenance of the buffer, fencing and signage between the development site and the agricultural lands to the south. All legal fees will be paid by the developer.

FINANCIAL IMPLICATIONS:

The development is subject to City and Comox Valley Regional District Development Cost Charges. Amenity contributions as outlined in Section 7.7 of the OCP are required. Should the proposed zoning amendment bylaw be adopted, development permit, subdivision and building permit application fees will also apply.

Properties with a secondary residence are charged a second utility fee (sewer, water, garbage) for the additional dwelling unit. Should the rezoning and subsequent applications be approved, the additional utility fees will be charged to the property at the time of occupancy.

ADMINISTRATIVE IMPLICATIONS:

Processing zoning bylaw amendments is a statutory component of the corporate work plan. Staff has spent 28 hours processing and reviewing this application, conducting a site visit and communicating with the applicant to request additional information.

Should the proposed bylaws receive First and Second Readings, staff will spend an additional five hours in preparation for the public hearing, preparation of the covenant, final reading of the bylaw, and updating the bylaws and maps.

ASSET MANAGEMENT IMPLICATIONS:

The rezoning application has no asset management implications, but it would facilitate subdivision of new lots that require water, sanitary sewer and storm service connections at Harborview Boulevard. The City will inherit this infrastructure (storm, water, sewer) built to City standards and they will be incorporated to the City's asset registers for ongoing maintenance. As noted above, the assets internal to the bare land strata will be the responsibility of the strata.

2019 - 2022 STRATEGIC PRIORITIES REFERENCE:

The November 2019 Strategic Priorities Check-in does not include any additional relevant references.

- ▲■ Identify and support opportunities for lower cost housing and advocate for senior government
- Communicate appropriately with our community in all decisions we make
- ▲ Encourage and support housing diversity

Official Community Plan

3.1 Growth Management:

3.1.2 Goals

1. provide for managed growth
2. ensure equitable taxation for services provided and received
3. support efficient infrastructure development
4. protect environmentally sensitive areas
5. support sustainable development practices

3.2 Regional Context Statement

3.2.2 Goals

Goal 1: Housing: Ensure a diversity of housing options to meet evolving demographics and needs.

Principles:

- (1) balance land uses to create a vibrant and diverse neighbourhood and community.
- (3) preserve and enhance open spaces, greenways and environmentally sensitive areas.
- (5) lead in creating inclusive neighbourhoods for housing.

4.4 Residential

4.4.2 Goals

1. Optimize the use of existing lands in the City with a long term consideration to expand boundaries and protect adjoining lands from further development to meet the future needs of the City.
2. Encourage housing opportunities and convenient community services for individuals having special housing requirements.
3. Ensure new housing projects introduce innovative and creative design and streetscapes.
4. Preserve the integrity and character of existing residential areas with any redevelopment proposal.
5. Ensure all new development includes the provision of amenities including buffer areas along roads, parks and sidewalks and trails.

Agricultural

4.5.3 Policies

4. The City will work towards reducing conflicts between agricultural uses by ensuring buffering requirements for non-agricultural uses adjacent to agricultural lands.

Parks

4.6.3 Goals

5. To ensure that parks, both active and passive, are distributed throughout the community.
7. To acquire and protect environmentally sensitive areas.

REGIONAL GROWTH STRATEGY REFERENCE:

The development proposal is consistent with the RGS goal (3.2.1) “to ensure a diversity of housing options to meet evolving demographic needs” as well as the objectives 1A, 1B, 1C and 1D, 2D, 2C, 5A, 5D, and 6A listed below:

Objective 1-A: Locate housing close to existing services;

1A-1 Based on RGS growth management strategy locate housing close to existing services and direct 90 percent of new, residential development to Core Settlement Areas.

1A-2 The focus of higher density and intensive developments shall be within the existing Municipal Areas. Within the Municipal Areas densification and intensification of development is required including infill and redevelopment.

1A-6 Increase housing opportunities in existing residential areas in Core Settlement Areas by encouraging multi-family conversions, secondary suites, and small lot infill.

Objective 1-B: Increase affordable housing options

1B-2 Encourage residential multi-lot developments to contribute to affordable housing options including, but not limited to a range of unit sizes and types, lot sizes, multifamily or attached-unit buildings, rental units, and secondary suites. These contributions could take the form of land, cash, buildings or other such items as supported by the local governments.

Objective 1-C: Develop and maintain a diverse, flexible housing stock.

1C-1 Provide a diversity of housing types in the Municipal Areas using the following housing type targets for new development by 2030: These targets are for all Municipal Areas in aggregate.

- 40% Low Density Single unit residential, town homes, semi-detached, secondary suites, 4-24 units per hectare
- 30% Medium Density Low-rise multi-unit up to four storeys, 24-74 units per hectare
- 30% High Density Over four storey multi-units minimum, 74 units per hectare

1C-4 Encourage infill units and secondary suites in residential zones in the Core Settlement Areas.

Objective 1-D: Minimize the public costs of housing

1D-1 Direct the majority of new housing to areas that are or will be serviced through publicly owned water and sewer systems.

Objective 2-C: Promote environmental best practices in Agricultural and Resource Areas.

2C-5 All local governments will ensure appropriate buffers and transition zones between working landscapes and residential areas to minimize negative impacts from residential development on farm and resource land. Buffer and transition zones will be promoted to support ecological connectivity and ecological system functions.

Objective 2-D: Ensure access to parks, recreation areas.

2D-2 Require new developments to link to, improve or expand the existing greenway network.

Objective 5-A: Promote water conservation and efficiency throughout the Comox Valley.

5A-1 The majority of growth should be focused in Core Settlement Areas where appropriate publicly owned water servicing systems already exists.

Objective 5-D: Encourage sewage management approaches and technologies that respond to public health needs and maximize existing infrastructure.

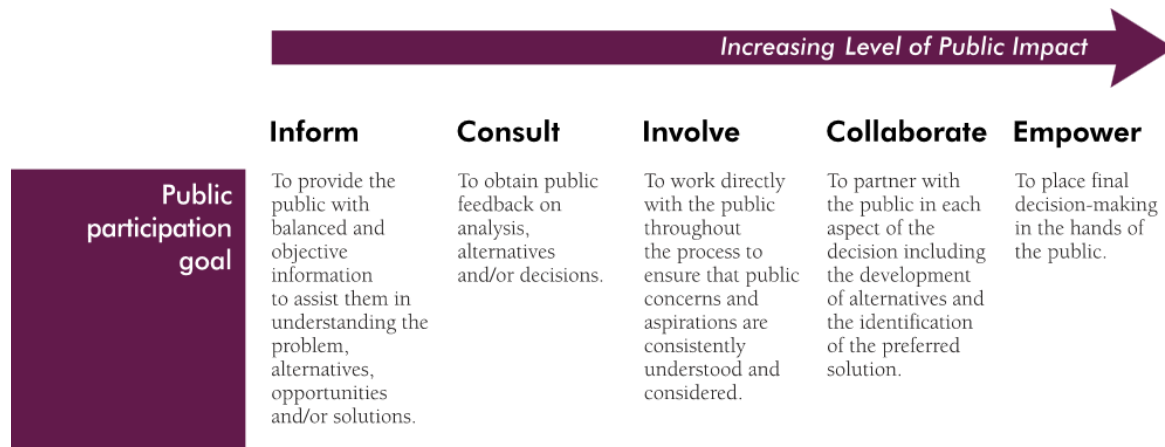
5D-1 The majority of growth should be focused in Core Settlement Areas where appropriate sewer servicing already exists.

Objective 6-A: Protect land for existing and future agriculture and associated activities.

6A-3 All local governments will ensure appropriate buffers and transition zones between working landscapes and residential areas to minimize negative impacts from residential development on farm and resource land. The need for and extent of buffers and transition zones will be site specific.

CITIZEN/PUBLIC ENGAGEMENT:

Staff will “Consult” the public based on the IAP2 Spectrum of Public Participation:



Prior to this application proceeding to Council, the applicant held a public information meeting on Wednesday January 29th, 2020 at 5:00 pm at the McElhanney Consulting offices located at 1211 Ryan Road and four persons attended. During the meeting the land use, site servicing and tree retention plans for the proposal were provided to the meeting attendees. A review of the meeting minutes note that the public had questions on the timeline for City approval of the project, servicing, protection of the creek area and the character of the dwellings. Overall attendees were supportive of the proposal. No public comments were received by the applicant or by City staff. A copy of the sign in sheet provided at the meeting for the summary is included in **Attachment No. 2**.

Should Zoning Amendment Bylaw No. 2989, 2020 receive First and Second Readings, staff are recommending the public hearing be waived in accordance with Section 464 of the *Local Government Act*. In this regard, where Council considers a zoning bylaw is consistent with the Official Community Plan (OCP) for the area that is subject to the bylaw it may waive the holding of a public hearing.

In respect of this bylaw there was no opposition at the public information meeting and in the opinion of staff, as outlined above, the bylaw is consistent with the OCP. Notice of waiver of the public hearing will be provided and the public will have an opportunity to provide written comments for Council’s consideration.

OPTIONS:

OPTION 1: (Recommended)

1. That Council give First and Second Reading of Zoning Amendment Bylaw No. 2989, 2020 to rezone the subject property to CD-21 and PA-2;
2. THAT Council considers Zoning Amendment Bylaw No. 2989, 2020 consistent with the City's Official Community Plan;
3. THAT Council waives the requirement to hold a public hearing with respect to Zoning Amendment Bylaw No. 2989, 2020 pursuant to Section 464 (2) of the *Local Government Act* and directs staff to give notice of the waiver of the public hearing pursuant to Section 467 of the *Local Government Act* in advance of consideration of 3rd Reading of the bylaw;
4. THAT Final reading of the bylaw be withheld pending the completion of the park land disposal process; and
5. THAT Final Reading of the bylaw be withheld pending the registration of a Section 219 covenant on the subject property.

OPTION 2:

1. THAT based on the September 8th, 2020 Staff report, "Zoning Amendment Bylaw No. 2989 to allow for a subdivision of 4070 Fraser Road" Council approve OPTION 2 and proceed to First and Second Readings of Zoning Amendment Bylaw No. 2989, 2020;
2. THAT Council direct staff to schedule and advertise a statutory public hearing with respect to Zoning Amendment Bylaw No. 2989, 2020 when regular Council meetings resume or an alternative public hearing format is approved by Council;
3. THAT Final reading of the bylaw be withheld pending the completion of the park land disposal process; and
4. THAT Final Reading of the bylaw be withheld pending the registration of a Section 219 covenant on the subject property.

OPTION 3: THAT Council postpone consideration of Bylaw No. 2989 with a request for more information.

OPTION 4: Defeat Bylaw No. 2989.

Prepared by:



Dana Beatson
Planner II – Planning Services

Reviewed by:



Matthew Fitzgerald, RPP, MCIP
Manager of Development Planning

Concurrence by:



Trevor Kushner, BA, DLGM, CLGA, PCAMP
Interim Chief Administrative Officer

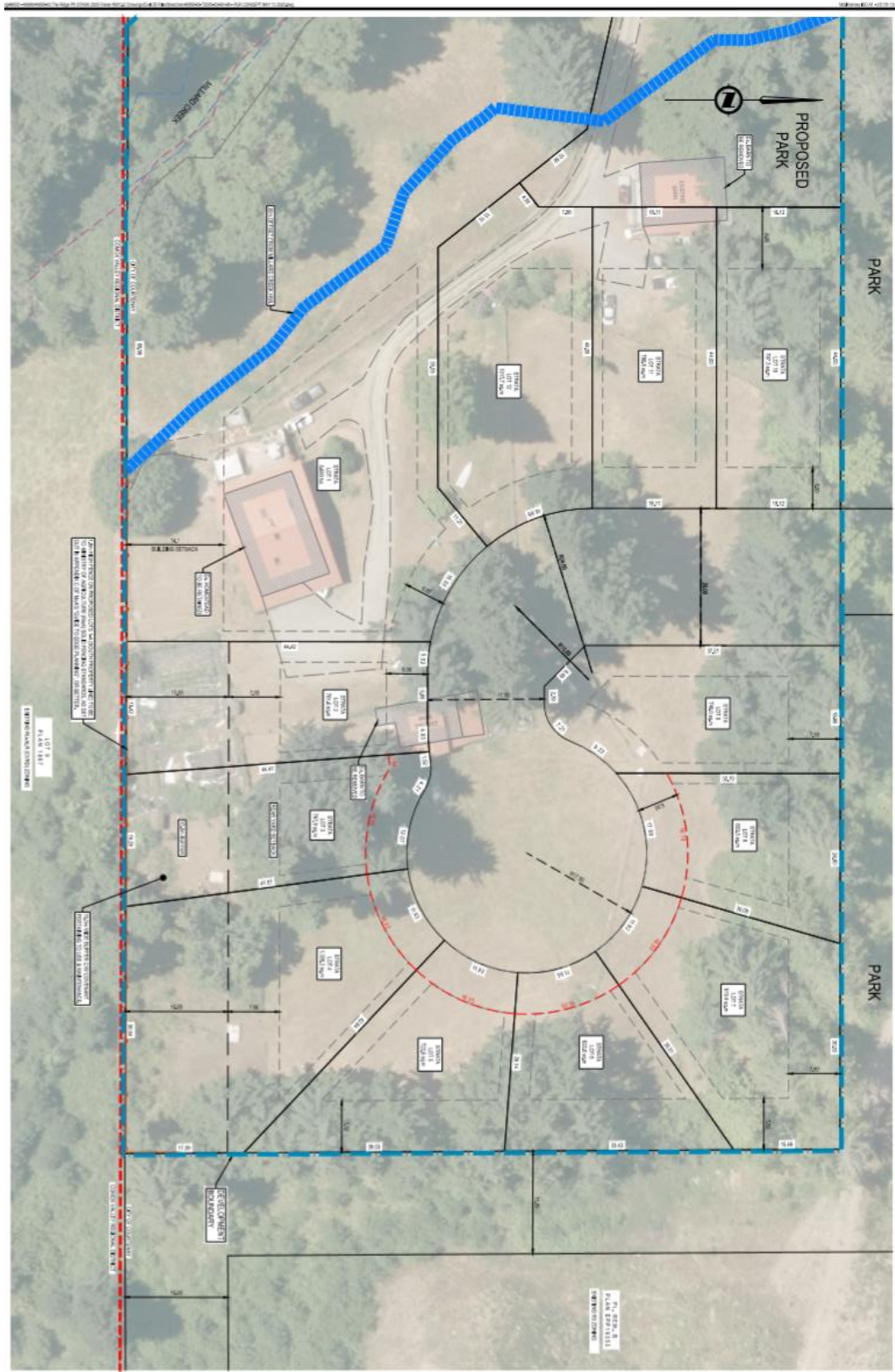


Ian Buck, RPP, MCIP
Director of Development Services

Attachments:

1. *Attachment No. 1: Conceptual Subdivision Plan and Housing Typologies*
2. *Attachment No. 2: Public Information Meeting Sign in Sheet, Public Comment and Meeting Summary*
3. *Attachment No. 3: Applicant's Development Synopsis and Sustainability Evaluation Checklist*
4. *Attachment No. 4: Applicant's Response Letter to City Staff's Park Recommendation*

Attachment No. 1: Conceptual Subdivision Plan (s) and Housing Typologies





Single Family Ranchers (some with walk-out basements)



Two Story Single Family



Attachment No. 2: Public Information Meeting Summary, Sign in Sheet and Comments

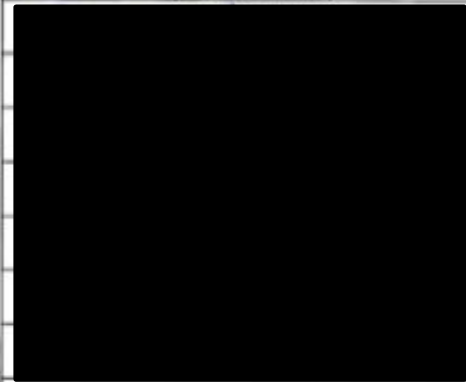
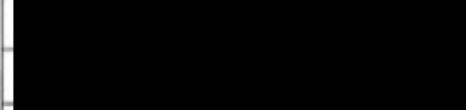
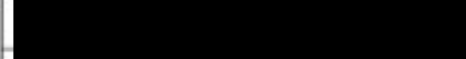
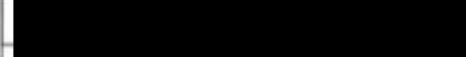
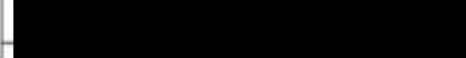










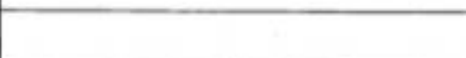
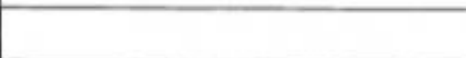
PUBLIC INFORMATION MEETING

January 29, 2020

SIGN IN SHEET

FOR

Rezoning of 4070 Fraser Road

NAME (Please Print)	ADDRESS
	4060 FRASER RD
	4220 Chancellor Cres., Courtney, Girlic, Manitoba
	115 STAFFORD ST. COMEX.
	15 11 11
	
	
	
	
	
	
	
	
	
	
	
	
	

PUBLIC INFORMATION MEETING

January 29, 2020

Mohler Rezoning Application - 4070 Fraser Road

COMMENT SHEET

Name: [REDACTED]

Address: 4220 Charrelle Cres, Courtenay Phone: [REDACTED]

John and Linda Mohler have applied to the City of Courtenay for a Zoning Bylaw Amendment. This application is to being made to allow for the development of 10 strata lots and parkland in addition to existing home. This project is under review by staff in the Planning Department of the City.

Given the information you have received regarding this project do you have any comments or questions?

I think this is a wonderful idea and would be
a logical extension of the Ridge.

Please return your comments by: February 7, 2020

Comment sheets can be submitted by one of the following methods:

1. Drop your comment sheet off at the Development Services Department, City of Courtenay
830 Cliffe Avenue
2. Email your comment sheet to planning@courtenay.ca
3. Fax your comment sheet to 250-334-4241

Public Information Meeting Summary

From: Chris Ewing [mailto:cewing@mcelhanney.com]
Sent: July-02-20 11:05 AM
To: Beatson, Dana <dbeatson@courtenay.ca>
Subject: RE: public information meeting comments and meeting summary

Dana,

- Buckstone Investments asked questions regarding timing. This is a big one to Bruce as his Lot 44 is on hold waiting for the Mohler development. Additionally, he was interested in the contents of the City review letter; specifically, the portions which pertained to the access from Harbourview Blvd and potential works within Harbourview Blvd.
- Bruce indicated that he was in support of the project noting that the zoning and building scheme was to be as per The Ridge. Additionally, he noted he would be happy to see the barn and accessory buildings be removed.
- Bruce did convey some concern over the City's requested park strip in Lot 44 and indicated that he would want to see the final grading and landscape plans; this to convince himself that his lots 43 and 45 were not getting the short end of the stick.
- John's parents asked process questions: timing, applications, etc. Understandably, they were in support of the development.
- Steve asked questions regarding the SPEA and Riparian Area setbacks. He was more interested in how City bylaws, policy, etc, which was being applied to John's property, could be applied to his property.
- Steve also wanted to know how his property could be serviced noting that the Mohler's development was going to be a strata. We discussed the sanitary servicing issue at length and provided some thoughts on how his property could be serviced for both sanitary and water either through the strata or along Fraser Road; both options would have to cross Millard Creek.
- Steve indicated his support for John and the development. He noted that this process would give him an opportunity to discuss his property with the City (I told him that you were the person to start his chat with).

With regards to the information provided in hard copy at the meeting, we had copies of the following.

- City Application Review letter dated January 23, 2020
- McElhanney Land Use Plan, C-200, Rev. PA
- McElhanney Site Servicing Plan, C-102, Rev. PA
- McElhanney Tree Retention Plan, C-300, Rev. PA

Chris Ewing, ASCT | Engineering Technologist
McElhanney
D 778 225 0208 | T 250 338 5495

Attachment No. 3: Applicant's Development Synopsis and Sustainability Evaluation Checklist



November 15, 2019,

Our File: 2211-46958-03 TASK 2005

Matthew Fitzgerald, MCIP, RPP
Planning Supervisor - Development Services
City of Courtenay
830 Cliffe Avenue
Courtenay, BC V9N 2J7

Dear Matthew,

**Rem LOT 8, DISTRICT LOT 153, COMOX DISTRICT, PLAN 1887
PROPOSED SINGLE FAMILY DEVELOPMENT AT 4070 FRASER ROAD- DEVELOPMENT SYNOPSIS**

The following development synopsis has been prepared on behalf of John and Linda Mohler in support of the rezoning application for the subject project.

1.0 GENERAL

The subject property is legally described as Rem lot 8, District Lot 153, Comox District, Plan 1887 and is located at 4070 Fraser Road. The 2.12 ha property lies within the area bound by Fraser Road, and Millard Creek to the west, a linear park along the north and east side of the property, and ALR land to the south. The proposed development will be accessed off Harbourview Boulevard which was recently constructed as part of the Ridge Phase 3. Refer to drawing titled "Land Use Plan" for reference.

The property generally slopes from east to west to Millard Creek and is covered in a mixture of grasses, natural vegetation along the creek corridor, and mature trees. Please refer to drawing titled "Tree Retention Plan".

The development proposes (11) single family bare land strata lots, contribution of park and a trail network.

2.0 LAND USE

The subject property currently carries the RU-8 Zoning and is proposed to be rezoned to CD-21 designation and represents a continuation of the prior and similar development in the area.

This development proposal reflects the City's land use policy values and priorities as follows:

- Provides higher density development and housing proximal to downtown which will expand business markets.



- Existing infrastructure promotes alternate modes of transportation to local businesses; while also providing opportunities for leisure activities.
 - New trail network immediately adjacent to the development site.
 - BC Transit bus stops are available in the area (Comox Valley Parkway)
 - Sidewalks are available from the development along Harbourview Boulevard.
- Expands the existing housing diversity within the local area; providing options for various social and economic needs.
- Represents an infill development; utilizing existing municipal infrastructure capacity.
- The location is proximal to public facilities, shopping, and employment; while maintaining the character and scale of the existing neighborhood.
- Stormwater management designs will be in accordance with the City current servicing bylaw.

3.0 SINGLE FAMILY DEVELOPMENT PERMIT

This application reflects the owner's desire to create a development that is architecturally compatible with the adjacent single detached homes, consistent with the neighborhood's existing diversity of housing types; while also maintaining continuity with previous development phases.

The proposed development is compliant with the Single Family Residential Development Permit guidelines as follows:

- Meets the objectives of the OCP as demonstrated within Section 2.0.
- Building assimilation with the local neighborhood will be achieved by utilizing the following architectural details and building materials:
 - Diverse external building treatment orientation.
 - Private entrance/garage.
 - Private rear patio.
 - Natural building exterior finishing products; including rock and "Hardi Plank".
 - Building wall and roof articulation.
- All buildings are accessed from an external road network.
- Stormwater management designs will be in accordance with the City's current servicing bylaw.
- Extensive landscaping will cover all permeable areas, supported by an automatic irrigation system.
- On-site curbside refuse and recycling collection is proposed.

4.0 SUSTAINABILITY

The development proposal is compliant with the City's sustainability objectives as follows:

- The application complies with the OCP policies and priorities.



- Creation of an infill development within the current City boundaries; which utilizes existing infrastructure capacity.
- Expands on the existing housing type diversity within the local neighbourhood.
- The subject property is located within walking distance to both daily activities as well as recreational opportunities. All of which can be accessed by existing sidewalk and greenway pedestrian networks.
- Overall density and building layout promotes Crime Prevention Through Environmental Design principles.
- The site is positioned within proximity to BC Transit pickup locations.
- All plumbing fixtures will be of a low flow designation.
- Stormwater management designs will be in accordance with the City's current servicing bylaw.

Yours truly,

McELHANNEY LTD.

A handwritten signature in black ink, appearing to read "R. Watson".

Randy Watson, P. Eng.
Senior Project Manager

A handwritten signature in blue ink, appearing to read "Chris Ewing".

Chris Ewing, AscT
Senior Designer

Enclosures

RW:ldg

cc. John and Linda Mohler



CITY OF COURTENAY
Development Services
 830 Cliffe Avenue
 Courtenay, BC, V9N 2J7
 Tel: 250-703-4839 Fax: 250-334-4241
 Email: planning@courtenay.ca

SUSTAINABILITY EVALUATION

COMPLIANCE CHECKLIST

The following checklist provides a quick reference list of required sustainability criteria that, where applicable, shall be satisfied for all development applications including Official Community Plan (OCP) and Zoning Bylaw amendments, Development Permits, Development Variance Permits, Tree Cutting and Soil Removal Permits, Agricultural Land Reserve and Subdivision applications. These criteria are established to ensure that the goals and objectives of the OCP are satisfied. **Please briefly state in the "Description" column how the application achieves the stated criterion.** Where an element of the development proposal does not comply with a sustainability criterion, a justification stating the divergence and the reason shall be made. A separate sheet may be used to provide comment. **Incomplete forms will result in application delays.**

- The Sustainability Evaluation Checklist Policy states: *Proposed developments will be considered where a development:*
- a. provides substantial benefits to the City;
 - b. will not negatively impact on the City's infrastructure, neighborhood or environment;
 - c. new development that supports destination uses such as the downtown, Riverway Corridor or a Comprehensive Planned Community;
 - d. Meets applicable criteria set out in the OCP.

The complete Sustainability Evaluation Checklist policy is contained within the City of Courtenay Official Community Plan No. 2387, 2005.

Project Address: 4070 Fraser Road, Courtenay, BC	Date: November 15, 2019
Applicant: McElhanney Ltd.	Signature:

APPLICATION REQUIREMENTS To be filled out by applicant

Land Use. The application:	Description of how the criteria are met
a) Provides a mix of housing types and sizes;	Residential Development (single family homes). Rancher and two storey design. Opportunity to have basement suites.
b) Balances the scale and massing of buildings in relation to adjoining properties;	Housing is evenly spaced with mix of rancher and two storey.
c) Complements neighboring uses and site topography;	Walk-out basement provided on low side (north) of road.
d) Provides or supports mixed used developments or neighborhoods;	Neighbouring the "The Ridge" development with a mix of residential and potential commercial opportunities.
e) Promotes walking to daily activities and recreational opportunities;	Will be providing multi-use trails/sidewalks with connection to neighbouring development and near-by commercial areas.
f) Supports a range of incomes;	Opportunity for basement suites, which would help support income and affordability.
g) Is a positive impact on views and scenery;	Continuation of neighbouring development - including park and tree preservation.
h) Preserves and provides greenspace, trails and landscaping;	Designation of park area to protect Millard Creek.

Building Design. <i>The application:</i>	Description of how the criteria are met
a) Exhibits high standard of design, landscaping and environmental sensitivity;	House designers will be encouraged to utilize & promote the use of quality design standards, landscaping to enhance & integrate to match surrounding "green" area and design features to protect
b) Maintains a high standard of quality and appearance;	Will be implemented.
c) Includes articulation of building faces and roof lines with features such as balconies, entrances, bay windows, dormers and vertical and horizontal setbacks with enhanced colors;	Will be implemented.
d) Avoids creating a strip development appearance;	Accomplished with cul-de-sac configuration, varied housing layout, heights and setbacks
e) Satisfies Leadership in Energy and Environmental Design (LEED) certification (or accepted green building best practices);	Will be implemented.
f) Uses environmentally sensitive materials which are energy sensitive or have accepted low pollution standards;	Will be implemented.
g) Builds and improves pedestrian amenities;	Sidewalks and multi-use pathway connections are planned.
h) Provides underground parking;	N/A.
i) Applies CPTED (Crime Prevention Through Environmental Design) principles;	Provided as part of our design requirements and standards.
Transportation. <i>The application:</i>	Description of how the criteria are met
a) Integrates into public transit and closeness to major destinations;	Increasing the density in the area will help promote the need for local transit service.
b) Provides multi-functional street(s);	With sidewalks/pathways and low volume roadway, the opportunity for walking and biking is greatly enhanced and encouraged.
c) Prioritizes pedestrian and cycling opportunities on the public street system and through the site location that can provide an alternative to public road;	Sidewalks/pathways and greenways promote opportunity for walking and biking.
d) Provides or contributes towards trail system, sidewalks, transit facilities, recreation area or environmentally sensitive area;	Will be providing pathways/greenways and a park within and around the development.
Infrastructure. <i>The application:</i>	Description of how the criteria are met
a) Includes stormwater techniques that are designed to reduce run-off, improve groundwater exchange and increase on-site retention;	Will be implementing Storm Water Best Management practice to reduce run-off and improve water quality.
b) Utilizes renewable energy sources (i.e. solar, geothermal) within servable area to City standards;	Houses will be designed to provide a high level of energy efficiency and utilize other energy sources where available.

Character & Identity. <i>The application:</i>	Description of how the criteria are met
a) Provides a positive image along waterfront areas and fronting road;	Cul-de-sac configuration and design features function to integrate this development with surrounding areas.
b) Is designed with quality and variety of features within the project (i.e. street furniture, street lights, signs, curb treatments);	To meet or exceed the standard requirements of the City's & local guidelines.
c) Provides public and private amenity space;	Park and greenway connection is planned.
d) Preserves heritage fixtures;	Not applicable.
e) Orients to views, open space and street;	Will be encouraged and provided if applicable.
Environmental Protection & Enhancement. <i>The application:</i>	Description of how the criteria are met
a) Protects riparian areas and other designated environmentally sensitive areas;	All environmentally sensitive areas shall be protected using best management practices and setbacks.
b) Provides for native species, habitat restoration/improvement;	Coordination with Strategic Natural Resources to ensure preservation and restoration of habitat.
c) Includes tree lined streetscapes.	Yes.

Attachment No. 4: Applicant's Response Letter to City Staff's Park Recommendation



Our File: 2211-48958-03 (T2005)

August 21, 2020

Dana Beatson, MCIP, RPP
City of Courtenay
830 Cliffe Avenue
Courtenay, BC V9N 2J7

Dear Dana,

4070 FRASER ROAD – PARK DEDICATION REQUEST

On Friday, August 14, 2020, City staff and McElhanney's Chris Durupt participated in a video conferencing meeting to discuss a City proposal / preference for park dedication and trail creation (see attached sketch provided by the City). As indicated during the meeting, McElhanney has put the option / preference to the Owner for consideration. At this time, we note that the Owner wishes to decline the City option.

With regards to Owner rationale for declining the City option, four separate parts have been identified / discussed for said option:

PARK DEDICATION OF HOMESTEAD LANDS WITHIN RIPARIAN AREA

As discussed at previous meetings with City staff, the Owner wishes to retain a portion of the property within the riparian area; this to be part of Strata Lot 1. The Owner is of the understanding that this will be accomplished by covenant on the aforementioned land which limits use, building, landscaping, etc. as previously discussed with City staff. This was originally understood to be a benefit by the City as it would be maintained by the Owner.

PARK DEDICATION ALONG SOUTH PROPERTY LINE

- a) With regard to the 8m wide park request behind the existing dwelling, the Owner does not wish to introduce a walking trail this close to the rear of his home.
- b) With regard to the 15m wide park request behind proposed strata lots 2-4, McElhanney and the City discussed/negotiated the proposed buffer/covenant area earlier this year, to the eventual agreement of both parties. Assuming that those discussions / negotiations are still valid, the Owner would like to continue on with the ALR interface buffer as shown on McElhanney dwg. 2211-48958-03 (T2005), sketch SK-08, Rev. 2, dated June 17, 2020.

TRAIL CONSTRUCTION

Noting the points above, we believe the trail construction should be discussed during the Development Permit stage and once the park dedication, park swap, and/or park purchase have been finalized.

OVERALL PARK CONTRIBUTION

The assumed park contribution requirement of 5% of the total development (or 1,112 sq. m) plus the area required for the park "swap" (232 sq. m.) is equal to 1,344 sq. m. This new proposal would increase the park dedication to 7,455 sq.m. (27.7% of the total development area). This is not currently acceptable to the Owner and is a significant departure to what the Owner had assumed was agreed upon with City planning staff to date.

Please contact the undersigned if the City requires any further information regarding this item.

Sincerely,
McElhanney Ltd.

Reviewed by:



Chris Ewing, AScT
Senior Designer
cewing@mcelhanney.com



Chantal Richard, P.Eng.
Project Engineer
crichard@mcelhanney.com

CE/njg
Enclosure
cc: John and Linda Mohler



November 24, 2021

Matthew Fitzgerald, Manager of Development Planning
City of Courtenay Planning Department
830 Cliffe Avenue
Courtenay, BC, V9N 2J7

ATTACHMENT 2

4070 Fraser Road – Revised Parkland Proposal - Appraisal

This letter is further to previous McElhanney letters dated September 15 and September 22, 2021 regarding the disposition of City parkland to facilitate access to the proposed subdivision at 4070 Fraser Road. As previously agreed, we have engaged the services of an independent property appraiser (Jackson and Associates) to provide a market valuation of the 232.6 m² of parkland to be disposed. The valuation (**\$22,983.00**) assumes that the subject property has been amalgamated with the adjoining properties and rezoned to CD-21 to facilitate the development. The complete Appraisal Document is attached for reference.

Our client is therefore prepared to pay a cash contribution of \$22,983 – fair market value for the subject property– in exchange for the disposition of parkland. We respectfully ask that this file be re-scheduled for Council consideration on the next available agenda.

Should the City require any clarification to this proposal, please contact the undersigned at your earliest convenience.

Sincerely,

McElhanney Ltd.



Andrew Gaylor, RPP
Planner
agaylor@mcelhanney.com

Reviewed by:



Chris Ewing, P. L. Eng.
Project Engineer
cewing@mcelhanney.com

cc: John and Linda Mohler



JACKSON & ASSOCIATES
Affiliate **VERRAGROUP** Valuation

Current Market Valuation of:

232.6 Square Metre Parcel of Land
To Be Amalgamated with 4070 Fraser Road and
3327 Harbourview Boulevard,
Courtenay, BC

Prepared for:

McElhanney
1211 Ryan Road,
Courtenay, BC
V9N 3R6

Attention: Andy Gaylor, MPA, MCIP, RPP

Effective Date of Appraisal:

November 8, 2021

November 16, 2021
Re: F-5526

McElhanney
1211 Ryan Road,
Courtenay, BC V9N 3R6

Attention: Andy Gaylor, MPA, MCIP, RPP

Dear Sir:

Re: 232.6 Square Metre Parcel of Land
To Be Amalgamated with 4070 Fraser Road and 3327 Harbourview Boulevard, Courtenay, BC

In accordance with your instructions, we have prepared an appraisal report indicating our opinion of the current market value of the fee simple interest in the subject property, as at the effective date of our site visit, being November 8, 2021.

Our client is McElhanney. The intended use of this report is to assist with acquisition purposes. The intended users of the report are McElhanney and the City of Courtenay and no other users. Unauthorized third-party reliance to anyone or any organization, other than McElhanney and the City of Courtenay, is strictly and expressly denied.

The property that is the subject of this valuation comprises a 232.6 m² (2,503 square foot) parcel of land which currently forms part of a municipal linear park. The property is to be amalgamated with the adjoining properties to the north (3327 Harbourview Boulevard) and south (4070 Fraser Road) to form a larger parcel of approximately 5.49 acres. The larger parcel is in turn proposed to be developed into a twelve lot bare land strata type development. Net of a 0.736-acre park dedication, the developable area of the consolidated parcel is estimated at 4.754 acres.

The 232.6 m² parcel of land will form part of the access into the bareland strata development utilizing the adjoining property to the north (3327 Harbourview Boulevard) as the access point to the road frontage. It is our understanding a Statutory Right of Way will be registered over the identified parcel of land to maintain public access as part of the linear park.

In order to develop an opinion of the current market value of the site, the Direct Comparison Method has been utilized. The consolidated property has been valued (net of proposed parkland dedication) and the resultant pro rata rate has been applied to the subject site.

Based on our research and analysis, it is our opinion that the market value of the subject property as described herein as of November 8, 2021 is about:

Parent Site 'As Though Consolidated and Re-Zoned':	\$1,900,000.00
Subject Property (232.6 m²):	\$22,983.00

Our opinion of current market value is subject to Scope of Appraisal found in the report addendum and the Limiting Conditions and Critical Assumptions beginning on page #39 of the report. The current market value estimate is based on an exposure period of 3-6 months.

917A Fitzgerald Avenue, Courtenay, BC V9N 2R6
(250) 338-7323 fax (250) 338-8778
www.comoxvalleyappraisers.com

Affiliate VERRAGROUP Valuation
Local Expertise - National Perspective
www.verragroupvaluation.com

In order to develop an opinion of the market value of the consolidated parcel it has been necessary to utilize extraordinary assumptions and hypothetical conditions. The value estimates are based on the extraordinary assumptions and hypothetical conditions that (1) the property has been amalgamated with the adjoining properties and (2) that the combined property has been re-zoned to CD-21 to facilitate development. The contributory value of the existing home and outbuildings located on the property have been excluded from the valuation.

The following report sets forth a summary of the most pertinent data gathered, the techniques employed and the reasoning leading to the opinion of value. The report, in its entirety, including all assumptions and limiting conditions, is an integral part of, and inseparable from, this letter.

The analyses, opinions and conclusions summarized herein were developed based on, and this report has been prepared in accordance with, our interpretation of the guidelines and recommendations set forth in the Canadian Standards of Professional Appraisal Practice (CUSPAP).

Thank you for the opportunity of being of service to you.

Respectfully submitted,
Wm. S. Jackson & Associates Ltd.



Dan Wilson
B.Comm., R.I.(BC), AACI (Fellow), CRP



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APPENDICES

APPENDIX 'A'

- Scope of Work
- Qualifications of the Appraiser

APPENDIX 'B'

- Copy of Title Search Prints



Photographs of the Property



Photo 1: View of the subject property looking north over 3327 Harbourview Boulevard.



Photo 2: View of the subject property looking south towards 4070 Fraser Road.



Photo 3: View of 3327 Harbourview Boulevard (Lot 44, Plan EPP87922).



Photo 4: View of 4070 Fraser Road (Lot 8, Plan 1887) from Fraser Road.



Photo 5: View of 4070 Fraser Road looking southwest from the north east boundary.



Photo 6: View of 4070 Fraser Road looking south from the northerly boundary.



Photo 7: View of Millard Creek bisecting 4070 Fraser Road.



Photo 8: View of existing residential development along Harbourview Boulevard looking south.



Executive Summary

Property Type:	232.6 Square Metre Parcel of Land	
Property Address:	To Be Amalgamated with 4070 Fraser Road and 3327 Harbourview Boulevard, Courtenay, BC	
Legal Descriptions:	003-019-276 / 030-814-669 Lot 8, District Lot 153, Comox District, Plan 1887, Except Part in Plan 43279; and Lot 44, District Lot 153, Comox District, Plan EPP87922	
Relevant Dates:	Date of Inspection: November 8, 2021 Effective Date of Value Estimate: November 8, 2021 Date of Report: November 16, 2021	
Real Estate Interest Appraised:	Fee Simple	
Purpose and Intended Use of the Appraisal:	The purpose of the appraisal is to estimate the current market value of the property as at the effective date of the report. The intended use of the report is to assist in acquisition purposes.	
2021 Property Assessment:	<u>4070 Fraser Road</u>	<u>3327 Harbourview Boulevard</u>
Land:	\$712,000.00	\$235,000.00
Improvements:	<u>\$290,000.00</u>	<u>\$n/a</u>
Total:	\$1,002,000.00	\$235,000.00
Site Description:	232.6 m ² (2,502 ft ²) portion of land to be amalgamated with the adjoining properties to the north and south to comprise a larger 5.49-acre development site. Net of the proposed parkland dedication, the total developable area is estimated at 4.754 acres.	
Zoning Designations:	Existing zoning RU-8, PA-2 and CD-21. Assumed re-zoned to CD21 and PA-2 Official Community Plan designation as Master Planned Residential	
Highest and Best Use As If Vacant:	Proposed bare land strata development.	
Market Value Estimates:	Direct Comparison Approach: Parent Site \$1,900,000.00 Subject Property \$22,983.00	
Final Estimate of Value:	\$22,983.00	
Exposure Period:	Three to six months	
Additional Conditions:	The value estimates are based on the extraordinary assumptions and hypothetical conditions that the properties have been amalgamated and re-surveyed as indicated herein and re-zoned to CD-21/PA-2 as noted herein.	



Introduction

Client, Purpose and Intended Use of the Appraisal

The client, for whom professional services are provided is McElhanney.

The purpose of this appraisal is to estimate the current market value of the fee simple interest in the subject property as of the effective date of report.

The intended use of the appraisal is to assist in acquisition purposes, and no other use.

We refer you to Appendix A of this report for a detailed description of the Scope of Work undertaken in completion of this valuation analysis.

Intended Users

This appraisal has been completed for the exclusive use of our client, McElhanney, only. The City of Courtenay is also identified as an intended user of the report. No other party including financiers of the client or others may rely on this appraisal report without specific written approval of the Appraiser and approval by the client designated and the intended user as the exclusive users. Application may be made to the Appraiser for written approval for use. A fee may be required to be paid to the Appraiser. Any party who does not comply with the procedure to become entitled to rely upon this appraisal shall not be entitled to rely on any aspect of this appraisal and should proceed at your own risk.

Extraordinary Assumptions, Limiting Conditions and Hypothetical Conditions

This report has involved the invocation of an extraordinary assumption and hypothetical condition under the Canadian Standards of Professional Appraisal Practice.

An Extraordinary Assumption refers to a hypothesis, either supposed or unconfirmed, which if not true, could alter the Appraiser's opinions and conclusions. Full disclosure of any Extraordinary Assumption must accompany statements of each opinion/conclusion so affected.

A Hypothetical Condition is that which is contrary to what exists, but is supposed for the purpose of analysis. Valuation based on a hypothetical condition requires an extraordinary assumption - an assumption, directly related to a specific assignment, which, if found to be false, could alter the Appraiser's opinions or conclusions.

The subject property comprises a small 232.6 m² portion of an existing linear park. The site is to be amalgamated with the two adjoining properties and re-surveyed to form a larger development site. The value estimates are based on the extraordinary assumption and hypothetical condition that the properties have been amalgamated and re-surveyed and re-zoned as noted herein.

Definition of Market Value

The definition of market value employed for the purpose of this report is consistent with the definition included within the Appraisal Institute of Canada's Canadian Uniform Standards of Professional Appraisal Practice (CUSPAP), and universally applied by Appraisers throughout Canada.

*"The most probable price, as of a specified date, in cash, or in terms equivalent to cash, or in other precisely revealed terms, for which the specified property rights should sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently, knowledgeably, and for self-interest, and assuming that neither is under undue duress"*¹

¹ Canadian Uniform Standards of Professional Appraisal Practice, Ottawa, Appraisal Institute of Canada, 2020, Section 3.44.



Legal Description

The subject property forms part of a larger municipally owned linear park. The site is to be amalgamated with the two adjoining properties which are legally described as follows:

(1) Parcel Identifier Number 003-019-276

Lot 8, District Lot 153, Comox District, Plan 1887, Except Part in Plan 43279

Registered Owner in fee simple:

John Ronald Hugo Mohler, Manager
Linda Marie-Paule Mohler, Businessperson
R.R. #6 Site 695, C-19
4070 Fraser Road,
Courtenay, BC
V9N 8H9
As Joint Tenants

(2) Parcel Identifier Number 030-814-669

Lot 44, District Lot 153, Comox District, Plan EPP87922

Registered Owner in fee simple:

Buckstone Investments Ltd., Inc. No. BC0822663
1984 Comox Avenue,
Comox, BC
V9M 3M7

Property Rights Appraised

The property rights appraised are the fee simple interest which is defined by the text '*Real Estate Appraising in Canada, 3rd Edition, Appraisal Institute of Canada*', as an absolute fee: A fee without limitation to any particular class of heirs or restrictions, but subject to the limitations of eminent domain, escheat, police power and taxation. An inheritable estate.

Encumbrances

The title is assumed to be good and marketable and, therefore, no opinion is rendered about the title. No responsibility is assumed for matters of a legal nature that affect either the property being appraised or the title to it. The property is appraised on the basis of it being under responsible ownership, based upon the premise that the property is free and clear of all mortgage indebtedness and that there are no liens or special assessments against the property except where noted.

We refer you to **Appendix B** for the subject title search electronic printout, obtained from the Land Title and Survey Authority on the date of our search.

Relevant Dates

The report has the following dates:

Date of Inspection:	November 8, 2021
Effective Date of Value Estimate:	November 8, 2021
Date of Report:	November 16, 2021

The value estimates contained herein are defined as 'Current Market Value Estimates' as defined within the Canadian Uniform Standards of Professional Appraisal Practice.

A Current Market Value Estimate refers to an effective date contemporaneous with the date of the report, at the time of inspection or at some other date within a reasonably short period from the date of inspection when market conditions have not or are not expected to have changed.



Sales and Listing History

Generally accepted appraisal-reporting standards require the disclosure and analysis of any recent market activity involving the subject property that is available to the Appraiser in the normal course of business. This includes any listings for sale, offers to purchase, or transfers over a minimum of the immediately preceding three-year period.

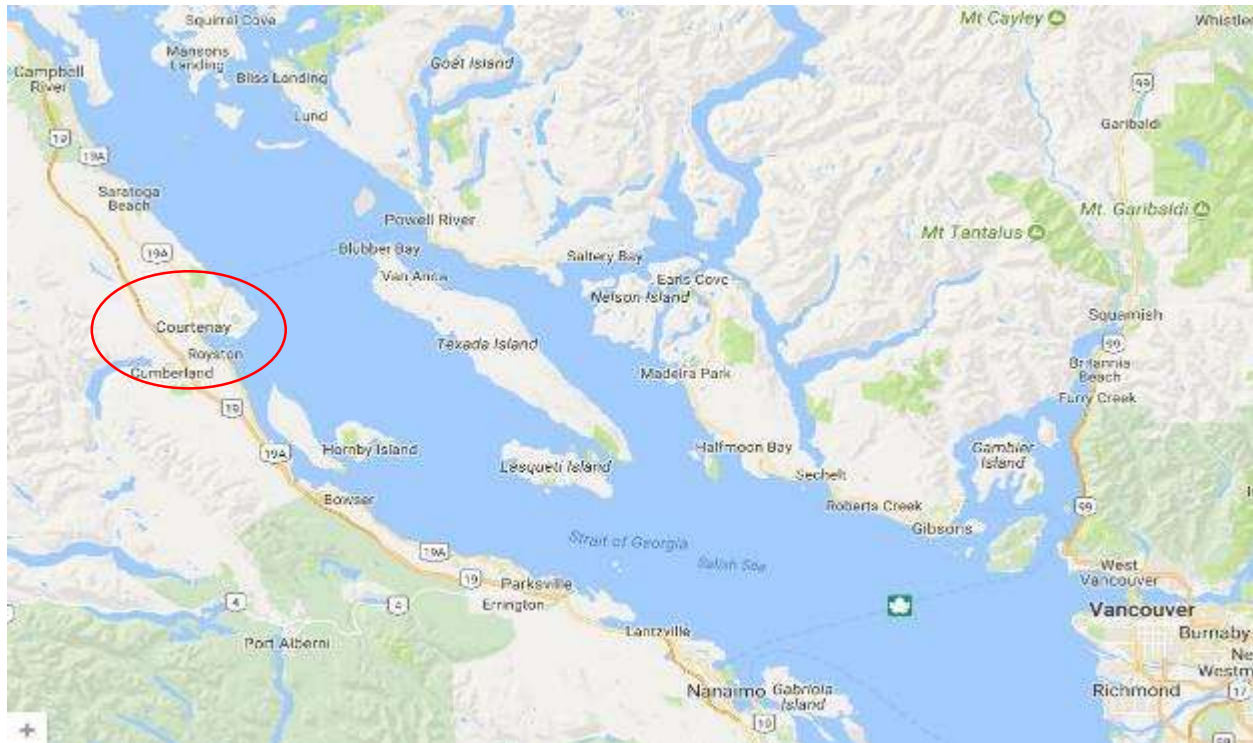
According to the records of the Vancouver Island Real Estate Board (VIREB), BC Assessment and the Victoria Land Title Office, there have been no sales or listings of the subject property within the three-year period prior to the effective date of this report.



Regional and Area Data

The subject property is located within a developing residential area of South Courtenay. The City of Courtenay and the Town of Comox are two of the main coastal communities in the Comox Valley on the east coast of Vancouver Island, north of Nanaimo.

The Comox Valley is one of the main coastal communities on the east coast of Vancouver Island, north of Nanaimo. It is situated between Campbell River, 30 miles to the north and the Town of Parksville and City of Nanaimo, 50 and 70 miles to the south, respectively. Courtenay is the central community in the Comox Valley which spans Fanny Bay, Union Bay, Royston, Cumberland, Comox, Merville and Black Creek.



Regional map.

The Comox Valley was first settled by the Salish First Nations and was later settled by loggers, coal miners and farmers in the mid 1800's. The region gradually grew in population for the next 100 years and experienced tremendous growth and in-migration in the early 1990's.

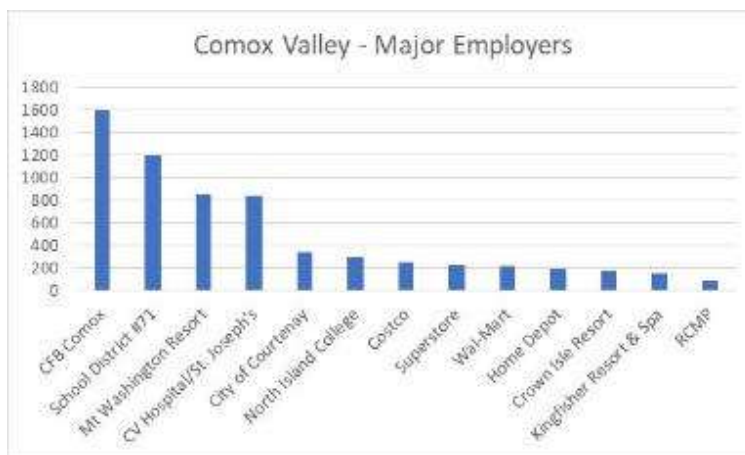
The City of Courtenay is the largest of the three municipalities within the Comox Valley. It had the distinction of consistently being one of the fastest growing communities in British Columbia between 1991 and 1994. In the mid to late 1990's, the rate of growth and in-migration slowed. The estimated census population of the Comox Valley Regional District (Census Division) noted in the 2016 Census was a total of 66,527 persons including all of the municipalities and unincorporated rural areas. This represents a 4.7% increase over the 2011 census totals.

Based on the 2016 Canada Census, the Comox Valley encompasses a total area of 1,699.90 square kilometres with an average population of 39.1 persons per square kilometre. The City of Courtenay encompasses 32.41 square kilometres with a reported population of 25,599 persons (up 5.7% from 2011 totals), followed by the Village of Cumberland at 29.11 and the Town of Comox at 16.74. The balance of 1,621.65 square kilometres is comprised of the Regional District areas A, B, C, and the First Nations Reserve.



Economic Base/Services

The economy of the Comox Valley is diversified with a broad economic base. The industries employing the most people in this area are Government services, retail trade, health and social services and accommodation, food and beverage services. Major employers in the Comox Valley area as follows:



Source: CVEDS 2017

Agriculture is also a significant contributor to the local economy with a reported 432 farms in the Comox Valley Regional District area on 9,683 hectares of farmland. Gross farm receipts in 2016 were reported at over \$33,600,000. The diversity of the economy is also assisted by a growing year-round recreation tourism sector offering a selection of golf courses, sports fishing and both alpine and Nordic skiing at Mt. Washington.

Health care needs are met locally at the new Comox Valley Hospital located fronting onto Lerwick Road in east Courtenay adjoining North Island College. Construction commenced in late 2013 on the new hospital with the facility completed and opened in October 2017. The 331.7-million-dollar project provides a larger 153 bed facility comprising over 428,000 square feet on five floors.

The new hospital replaces St. Joseph's General Hospital in Comox - which formally provided a wide range of services including full in-patient and out-patient facilities. The hospital was originally constructed in 1937 and expanded and upgraded in the mid 1990's and will continue to provide Laboratory Services and Extended Care / Palliative Care beds in the medium terms.

The Cumberland Health Centre and Intermediate Care Unit offers 76 intermediate care beds along with a small pharmacy, laboratory, and dialysis facilities. In East Courtenay, the Glacier View Lodge provides 102 senior's care beds. There are also newer private senior's assisted-living facilities located in Comox (Berwick Retirement Residences) and Courtenay (Comox Valley Senior's Village and Casa Loma Senior's Village).

The Comox Valley also has a highly-developed transportation network with the double lane Inland Island Highway completed from Victoria to Campbell River in 2001, BC Ferries sailings to and from Powell River and neighbouring Northern Gulf Islands (Denman Island and Hornby Island) and a civilian airport terminal in Comox. Situated on 18 acres of leased land, in the early 2000's the Comox Valley Airport Commission constructed an \$8 million passenger and cargo terminal to replace the outdated and undersized facility. The existing airport facility had seen a strong increase in passenger loads over the past two decades with the initiation of daily scheduled service to Vancouver, Calgary and Edmonton and charter flights to Mexico during winter months.

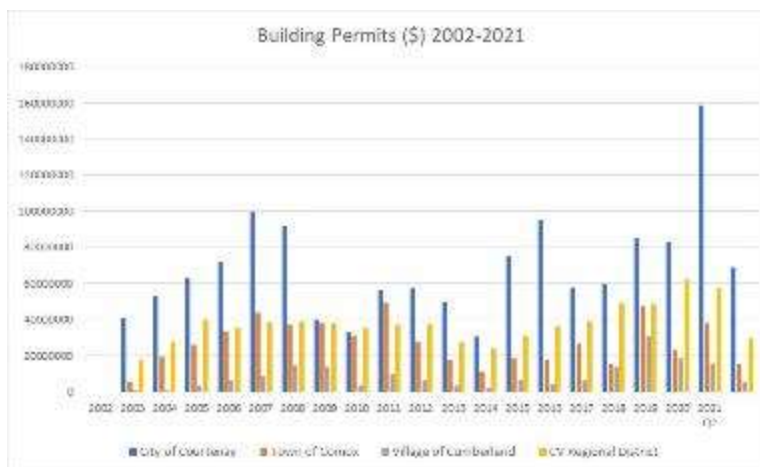


Construction/Real Estate Activity

During the last expansionary period in the real estate cycle, construction in all sectors of the market peaked in 2006/2007 and dropped off significantly in 2008/2009. After several years of lower levels of construction and development activity, construction activity was observed to be increasing in the Comox Valley commencing in 2015 with the permits for the new Comox Valley Hospital which was completed in the fall of 2017.

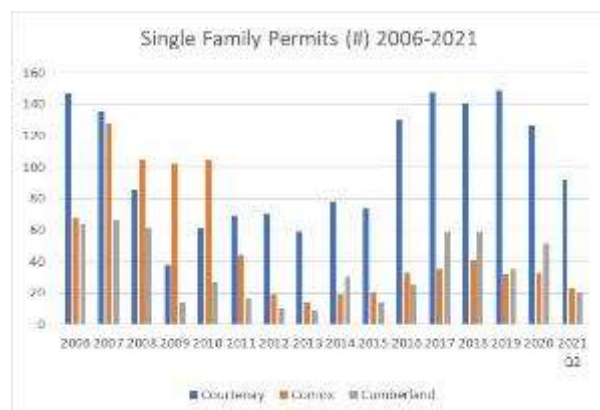
Total permits in 2020 indicates an increase in construction activity of 44.2% in the Comox Valley over the 2019 calendar year. This is driven by the substantial increase in the City of Courtenay ($\pm 90\%$). Building construction activity in Courtenay saw significant increases in multiple family construction – predominantly new rental apartment projects along with the commencement of the Golden Life Seniors Care facility (126 Units) along Cliffe Avenue.

The construction value totals for the first two quarters of 2021 have decreased by \$8.9M when comparing them to the same quarter in 2020. This decrease is due primarily to three Courtenay commercial projects in early 2020 totaling \$62 million. When comparing only the residential construction values, the result is a different story with a 92% increase from \$85.7 million to \$159 million (including Campbell River area).



Total Permit \$ Value 2002-2021 (Comox Valley)

With respect to single family home construction, in aggregate, there were 338 single family homes built in the Comox Valley in 2020 which is down from the 348 permits in 2019. The Village of Cumberland posted the largest increase in single family home construction (52 permits versus 35 in 2019) with Comox indicating relatively similar levels in 2020 (33 versus 32) and Courtenay down 14.8% (127 versus 149). Trends in Single family permits over the past 12 years are illustrated in the attached graph.



The data indicates that the 2020 construction levels of 127 homes in Courtenay was well above the 12-year average of 101 units.

2020 permits in Comox (33) were also well below the 12-year average of 53 units, however this may be a reflection of limitations on available supply. Cumberland totals (52 in 2020) were well above the 12-year average levels reflecting the completion of a new phase of lots in the Coal Valley Estates development.

In 2021 to date (1st and 2nd quarter) the Town of Comox has seen a 130% increase in single family permits with the City of Courtenay experiencing an 84% increase while the Village of Cumberland is down 22.2%.



Real Estate Market Overview

The Canadian Real Estate Association (CREA) reports that home sales recorded over Canadian MLS systems were up 0.9% between August and September 2021, marking the first month-over-month increase since March. The actual (not seasonally adjusted) number of transactions in September 2021 was down 17.5% on a year-over-year basis, from the record for that month set last year. That said, it was still the second-highest ever September sales figure by a sizeable margin.

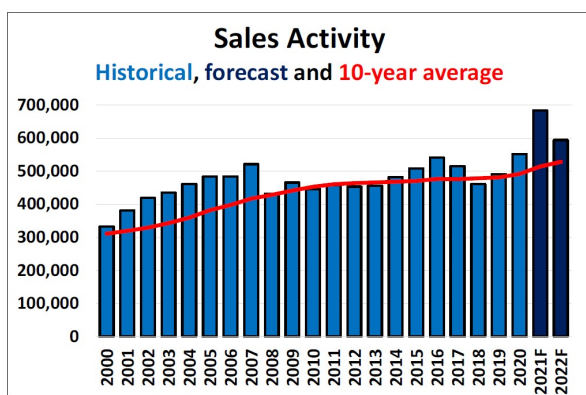
The number of newly listed homes fell by 1.6% in September compared to August, as gains in parts of Quebec were overwhelmed by declines in the Lower Mainland, in and around the GTA and in Calgary.

With sales up and new listings down in September, the sales-to-new listings ratio tightened to 75.1% compared to 73.2% in August. The long-term average for the national sales-to-new listings ratio is 54.8%.

Based on a comparison of sales-to-new listings ratio with long-term averages, a small but growing majority of local markets are moving back into seller's market territory. As of September, it was close to a 60/40 split between seller's and balanced markets.

There were 2.1 months of inventory on a national basis at the end of September 2021, down slightly from 2.2 months in August and 2.3 months in June and July. This is extremely low and indicative of a strong seller's market at the national level and in most local markets. The long-term average for this measure is more than 5 months.

In line with tighter market conditions, the Aggregate Composite MLS Home Price Index (MLS® HPI) accelerated to 1.7% on a month-over-month basis in September 2021. The non-seasonally adjusted Aggregate Composite MLS® HPI was up 21.5% on a year-over-year basis in September, up a bit from the 21.3% year-over-year gain recorded in August.



CREA Housing Forecast

Average price forecast	2020	2020 annual percentage change	2021 forecast	2021 annual percentage change	2022 forecast	2022 annual percentage change
Canada	567,907	13.0	677,774	19.3	681,515	0.6
British Columbia	781,770	11.6	883,781	13.0	896,304	1.4
Alberta	392,371	1.4	438,938	11.9	442,741	0.9
Saskatchewan	284,104	2.4	308,375	8.5	315,839	2.4
Manitoba	304,117	4.4	328,594	8.0	335,641	2.1
Ontario	705,649	16.0	859,533	21.8	887,031	3.2
Quebec	376,841	16.5	439,396	16.6	462,685	5.3
New Brunswick	197,750	10.5	243,648	23.2	262,085	7.6
Nova Scotia	291,418	13.8	349,929	20.1	359,944	2.9
Prince Edward Island	283,035	18.7	330,409	16.7	341,114	3.2
Newfoundland and Labrador	248,834	3.1	272,964	9.7	279,937	2.6

CREA 'average' home price forecast 2021-2022

Current trends and the outlook for housing market fundamentals suggest activity will remain strong through 2021. Over time, activity is forecast to continue returning towards more typical levels. As a result, 2022 is expected to see significantly fewer MLS® transactions than in 2021 while nonetheless still marking the second-best year on record.

The national average home price is forecast to rise by 19.3% on an annual basis to just over \$677,775 in 2021. This reflects the current unprecedented imbalance of supply and demand, currently close to 2 months of inventory nationally. While market conditions have eased a little in recent months, they nonetheless continue to favour sellers to some extent in virtually all local markets.

National home sales are forecast to fall by 13% to around 594,000 units in 2022. This easing trend is expected to play out across Canada with buyers facing both higher prices and a lack of available supply, while at the same time the urgency to purchase a home base to ride out the pandemic continues to fade alongside the virus itself.



The British Columbia Real Estate Association (BCREA) reports that a total of 9,164 residential unit sales were recorded by the Multiple Listing Service (MLS) in September 2021, a decrease of 19.9 per cent from September 2020. The average MLS residential price in BC was \$913,471, a 14 per cent increase from \$801,241 recorded in September 2020. Total sales dollar volume was \$8.4 billion, an 8.6 per cent decline from last year.

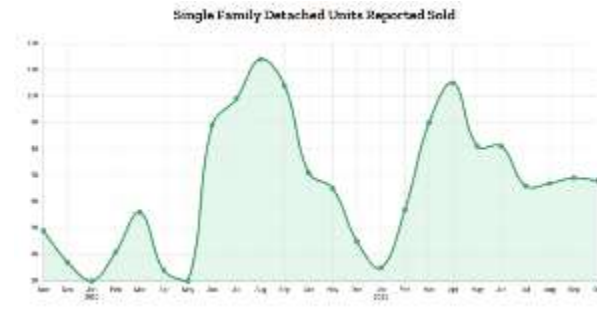
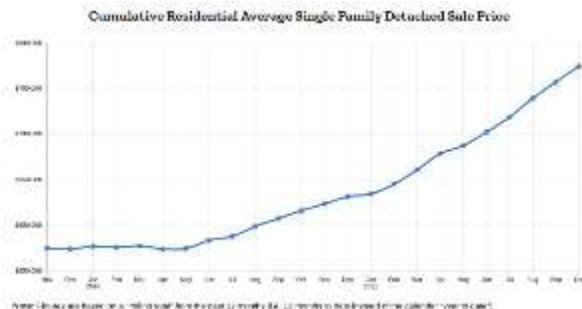
Total active residential listings were down 36.8 per cent year-over-year in September for the province as a whole and were more than 50 per cent below last September's levels in the Fraser Valley and Victoria. Year-to-date, BC residential sales dollar volume was up 81.8 per cent to \$90.4 billion, compared to the same period in 2020. Residential unit sales were up 52.4 per cent to 99,182 units, while the average MLS residential price was up 19.3 per cent to \$911,195.00.



Locally, the Vancouver Island Real Estate Board reports that in October 2021, 398 single-family homes sold in October, a 23 three per cent decrease from one year ago. There were 122 condo apartment sales last month, a six per cent decrease from October 2020. In the row/townhouse category, 88 units sold compared to 98 the previous October. VIREB advises however that the decline in sales has been caused by the limited available supply.

Active listings of single-family homes were 46 per cent lower last month than in October 2020 and dropped by 18 per cent from September. VIREB's inventory of condo apartments declined by 63 per cent from one year ago and was 26 per cent lower than in September. However, there was some positive news for townhouse buyers. While active listings in this category dropped by 39 per cent year over year, inventory increased by 13 per cent from September. In its most recent housing forecast, the British Columbia Real Estate Association (BCREA) stated that the supply situation is especially severe in markets outside the Lower Mainland, including Vancouver Island. Listing's activity has been lackluster, and even if sales come back down to long-run average levels, total listings would need to nearly double to bring markets back into balance.

Across the entire VIREB Board are, the benchmark price of a single-family home reached \$757,300 in October, up 31 per cent year over year. In the Comox Valley, the year-over-year benchmark price rose by 31 per cent to \$779,000.00.



VIREB 'Average' SF Home Price 2020-2021

VIREB SF Detached Units Sold 2020-2021



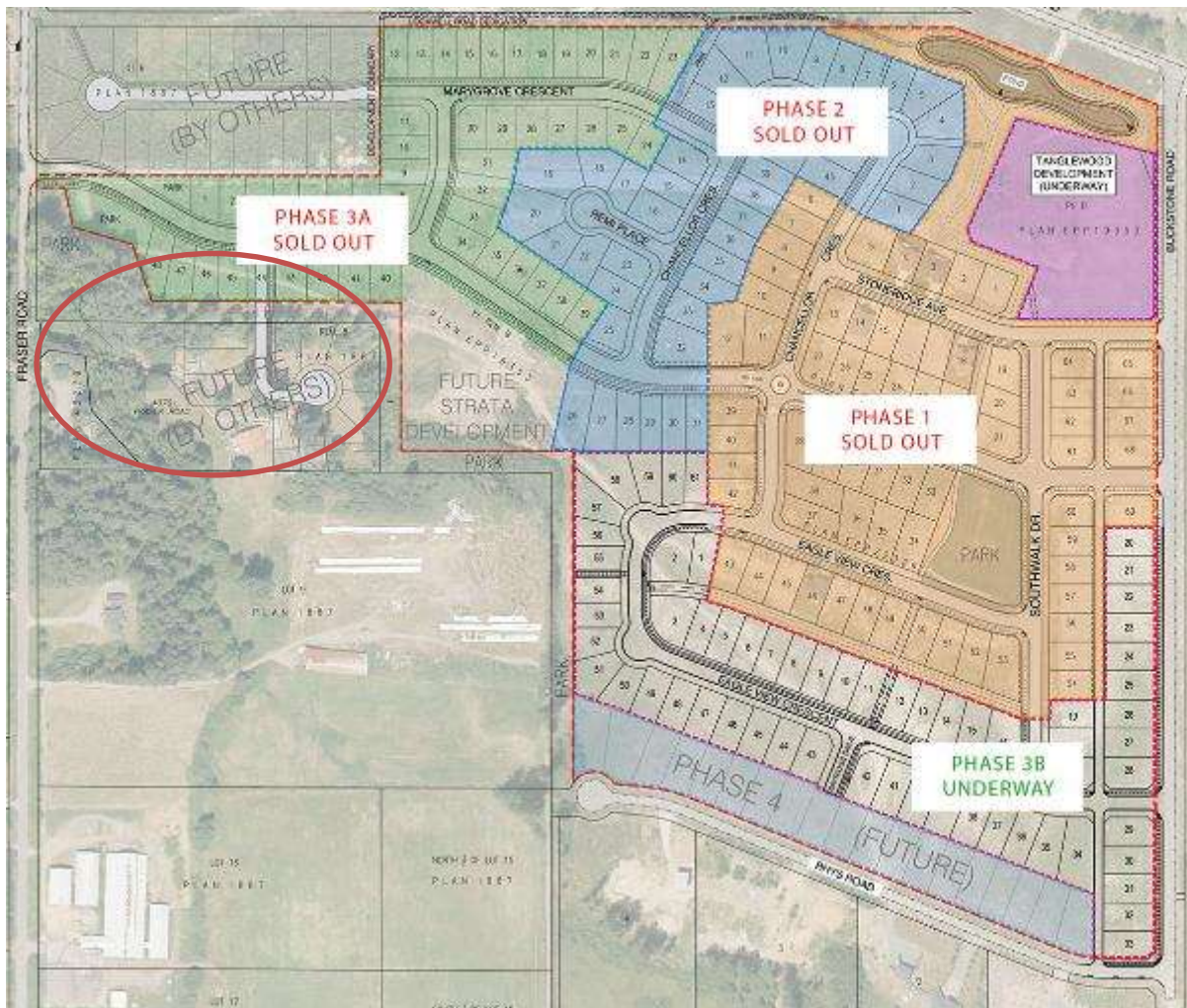
Neighbourhood Data

The subject property is located on the east side of Fraser Road in the South Courtenay area. This land was annexed into the City of Courtenay in 2007 and is part of the South Courtenay Local Area Plan (SCLAP), which was adopted by council in 2009. Previously, the area was rural residential in nature comprising a mixture of smaller rural lots to larger agricultural properties.

The property adjoins the 'Ridge' subdivision development. The Ridge is a newly developed residential development which comprises 77 acres of land. The Ridge offers predominantly single-family homes and there are two sites to accommodate patio/townhomes. Secondary suites are permitted in select single-family homes and several lots are zoned to allow carriage homes.

The Ridge is being built out in several phases. Phase I and II are complete and sold out with Phase III lots completed and homes under construction. Phase III is the most recent phase and includes 115 new building lots in two sub phases (Phase 3a and 3b) which came onto the market 2020 and construction of new homes is underway. The development also includes two multiple family sites of which one is currently under development and the second which adjoins the east side of the subject property is in the development approval process.

Total development build-out is approximately 300 residences and the development commenced in late 2011.



Location/neighbourhood map. Subject property circled.

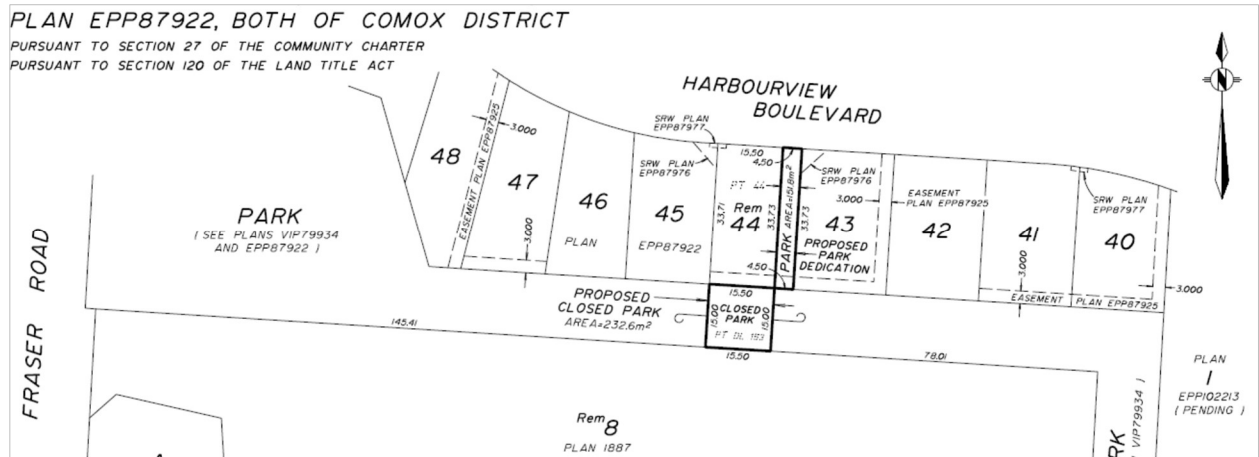


Description of Lot and Site Analysis

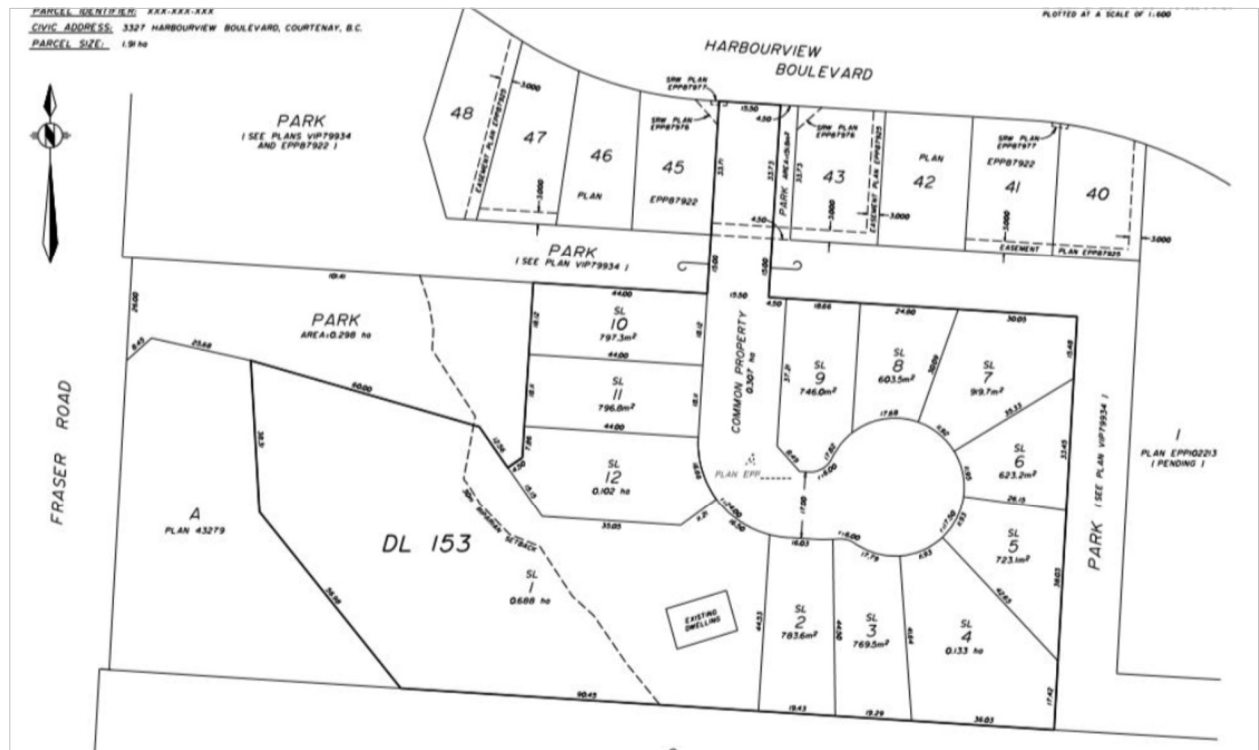
Dimensions, Shape and Area

A copy of the site plan is reproduced below which indicates the dimensions of the subject site in metric measure. The property comprises a square shaped parcel extending to 232.6 square metres (2,503 square feet).

As is indicated on the proposed strata plan below, the property is to be consolidated with a portion of the adjoining property to the north (Lot 44, Plan EPP87922) and the property to the south (Lot 8, Plan 1887). The consolidated parcel will have a gross area of approximately 5.49 acres with the north-westerly 0.298 hectares to be dedicated as park leaving a net developable area of approximately 4.754 acres.



Copy of Survey Plan indicating size of the subject site (232.6 m2)



Proposed development plan of consolidated property.



Topography and Site Description

The subject property is predominantly level with a gentle slope to the south towards 4070 Fraser Road to the south side. The property is above the grade of the adjoining property to the north (3327 Harbourview Boulevard) and is currently undeveloped and covered in brush/vegetation.

3327 Harbourview Boulevard is vacant and undeveloped and has been cleared in anticipation of development.

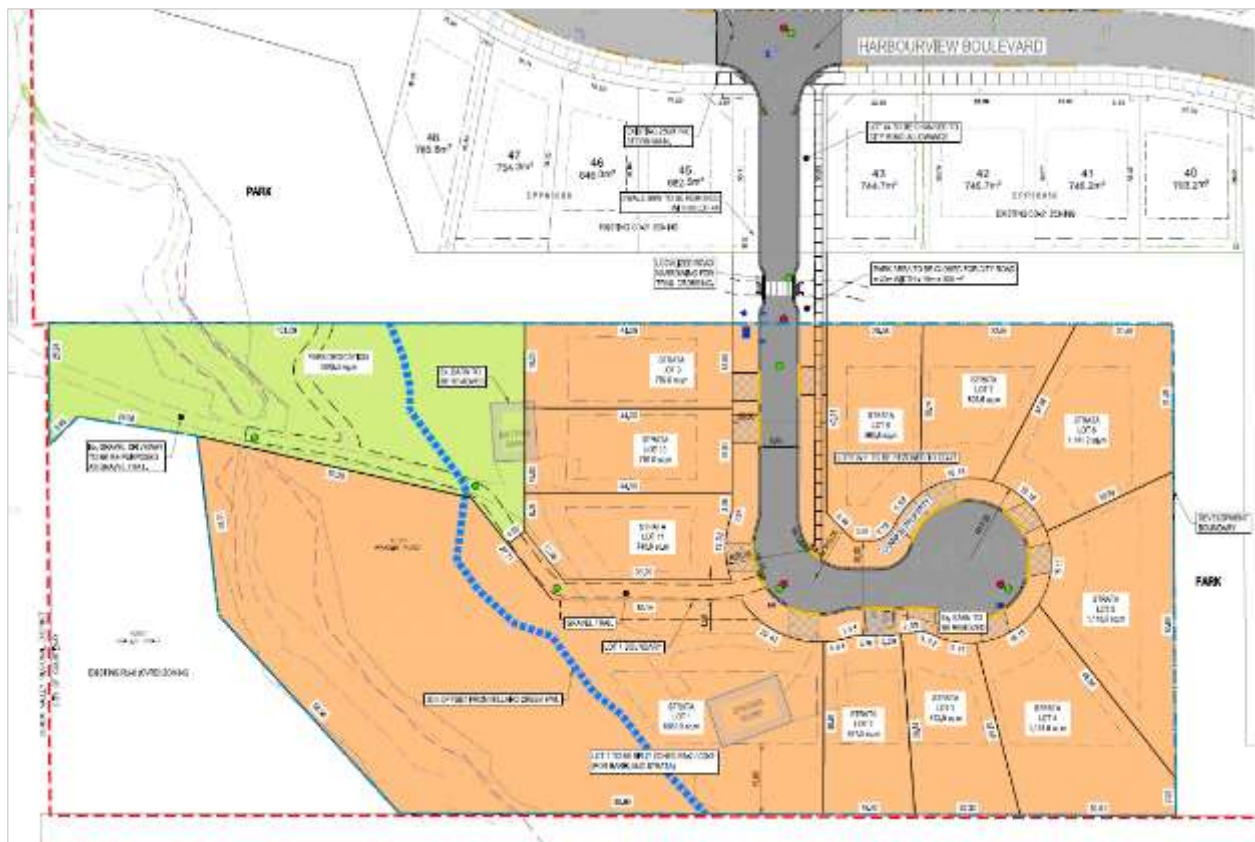
4070 Fraser Road is a panhandle shaped site with a relatively narrow frontage onto Fraser Road and widening to the rear. The front portion of the site is treed and slopes down to the Millard Creek basin which crosses through the site. The easterly portion of the site is more level in nature with a gentle downward slope to the northeast. The site is developed with a mixture of cleared areas with tree cover retained along the perimeter of the site.

Existing Use

The subject property currently forms part of a linear park while the adjoining property to the north comprises a residential lot and the adjoining property to the south is developed as a rural residential homesite.

Proposed Use

The proposed development of the site is to comprise twelve bare land strata lots with the retention of the existing home on the larger Lot 1 and the dedication of a park area of 0.298 hectares along the northwest side of the site. The lots are to range from 603 m² to 1,328 m² with Proposed Lot 1 at 6,830 m² where the existing home is to be retained.





Copy of 2020 Aerial Photograph. Boundaries Approximate.
Source: Comox Valley Regional District Imap System

Environmental Considerations

This Appraisal Report is not an environmental assessment on this property. This is outside the Appraiser's area of expertise. The full site history of the property is not known. The Appraiser is not aware of any reported environmental contamination that might have an impact on value. If an independent environmental assessment is completed that confirms the presence of pollutants, and a true copy is provided to the Appraiser, he reserves the right to review the value conclusions (for a fee) to assess the value impact of such pollutants. The Appraiser has valued the property as if there is no impact on value at this time.

Access

The consolidated property is to be accessed from Harbourview Boulevard. The existing access from Fraser Road will be discontinued. It is our understanding a Statutory Right of Way will be registered over the identified parcel of land to maintain public access as part of the linear park.

Utilities and Street Improvements

Utility systems available in the neighbourhood include sanitary and storm sewers, municipal piped water, hydro, telephone, cablevision and natural gas. Weekly garbage pickup is provided. The area is served by the RCMP Detachment in Courtenay and the Courtenay Fire Department.

There is a 'Latecomer Agreement' (LA1301) in place enabling the developer of the adjoining Ridge Development to recover costs incurred through the subdivision process for the installation of excess or extended services required by the City. These services were beyond those required to service the subdivided lands and benefit other neighbouring lands. The document indicates that \$25,701.42 in costs are levied against Lot 8, Plan 1887.



The late comer agreement is valid for a term of 15 years from July 25, 2013 (expires 2028) and is non-renewable. Notice of the agreement is registered on title under instrument number CA4490635.

	Legal	Owner	Area	PART A	PART B	PART C	Total by Property
				Watermain Section 1	Watermain Section 2	Boost Station	
1	Lot 1, Plan 33387	Fairgrey Investments Ltd.	5.747 ha	\$ 15,383.38	\$ 15,496.16	\$ 37,981.10	\$ 68,860.64
2	Rem. Lot B, Plan 2119, Except Part in Plan VIP69422	Raven Forest Products Ltd.	18.545 ha	\$ 49,840.65	\$ 50,004.59	\$122,561.26	\$ 222,208.50
3	Lot 1, Plan VIP54185	SCG Resources Inc.	6.746 ha*	\$ 18,058.14	\$ 18,190.53	\$ 44,585.01	\$ 80,833.68
4	Lot A, Plan VIP69422	SCG Resources Inc.	9.075 ha*	\$ 24,291.66	\$ 24,469.76	\$ 59,975.38	\$ 108,736.80
5	Lot 2, Plan 33387, Except Part in Plan VIP56632	Raven Forest Products Ltd.	16.439 ha	\$ 44,003.37	\$ 44,325.99	\$108,643.01	\$ 196,972.37
6	Lot A, Plan EPP19353	Buckstone Investments Ltd.	9.780 ha	\$ 26,178.78	\$ 26,370.71	\$ 64,634.63	\$ 117,184.12
7	Lot B, Plan EPP19353	Buckstone Investments Ltd.	19.800 ha	\$ 52,999.98	\$ 53,388.56	\$130,855.38	\$ 237,243.92
8	Lot 8, Plan 1887, Except Part in Plan 43279	Mohler, John Ronald	2.145 ha	\$ 5,741.66	\$ 5,783.76	\$ 14,176.00	\$ 25,701.42
9	Lot 6, Plan 1887	Wayneroy Holdings Ltd.	2.510 ha	\$ 6,718.68	\$ 6,767.94	\$ 16,588.23	\$ 30,074.85
10	Lot 1, Plan 10741	Buckley Bay Beachcombers	1.485 ha	\$ 3,921.46			\$ 3,921.46
11	Lot 1, Plan VIP66495	Buckley Bay Beachcombers	0.812 ha	\$ 2,173.53			\$ 2,173.53
12	Lot 2, Plan VIP66845	Mitchell, Reid	1.867 ha	\$ 4,997.52			\$ 4,997.52
13	Lot B, Plan VIP57837	Jack Anderton Custom Cabinetry Ltd.	0.405 ha	\$ 1,084.09			\$ 1,084.09
14	Lot C, Plan VIP57837	Island Tractor & Supply Ltd.	0.735 ha	\$ 1,967.42			\$ 1,967.42
15	Lot A, Plan VIP57837, Except part in Plan VIP66495	Upper Island Development Ltd.	3.200 ha	\$ 8,565.65			\$ 8,565.65
16	Lot E, Plan VIP57837	Clair, Patrick Tracy	0.415 ha	\$ 1,110.86			\$ 1,110.86
17	Lot D, Plan VIP57837	Hal-Fam Holdings Ltd.	0.849 ha	\$ 2,272.57			\$ 2,272.57
18	Rem. Lot D, Plan 2119	1148613 Alberta Ltd.	2.040 ha	\$ 5,460.60			\$ 5,460.60
TOTAL			102.575 ha	\$ 274,570.00	\$244,798.00	\$600,000.00	\$ 1,119,368.00

* 75% of gross land area assumed developed

Exhibit "B-2" - Latecomer Calculation Sheet

Late Comer Agreement LA1301, 2015



Assessment and Property Taxes

Properties in British Columbia are assessed every year for taxation purposes by B.C. Assessment. Assessments are to be at actual value, which is synonymous with market value as of July 1 of the previous year.

The assessed values of the two adjoining properties are summarized as follows:

(1)	3327 Harbourview Boulevard		
	Tax Folio Number:	06-204-001960.664	
	Parcel Identifier Number:	030-814-669	
	2021 Assessed Value:	Land:	\$235,000.00
	2021 Property Taxes:		\$1,711.00
(2)	4070 Fraser Road		
	Tax Folio Number:	06-204-1960.386	
	Parcel Identifier Number:	003-019-276	
	2021 Assessed Value:	Land:	\$712,000.00
		Buildings:	<u>\$290,000.00</u>
		Total:	\$1,002,000.00
	2021 Property Taxes:		\$6,108.00

Establishing reasonableness of assessed value and realty tax costs associated with the subject property is beyond the scope of this appraisal assignment. Municipal assessment information is provided here for informational purposes only.

The reader should note that though assessed value offers some approximation of value, the 'market value' conclusion arrived at in this report may differ from the 'assessed value'. This difference could be due to a number of factors such as the method used to calculate 'assessed value' dictated by the applicable government legislation, the overall purpose or changing market conditions since the assessment was completed.

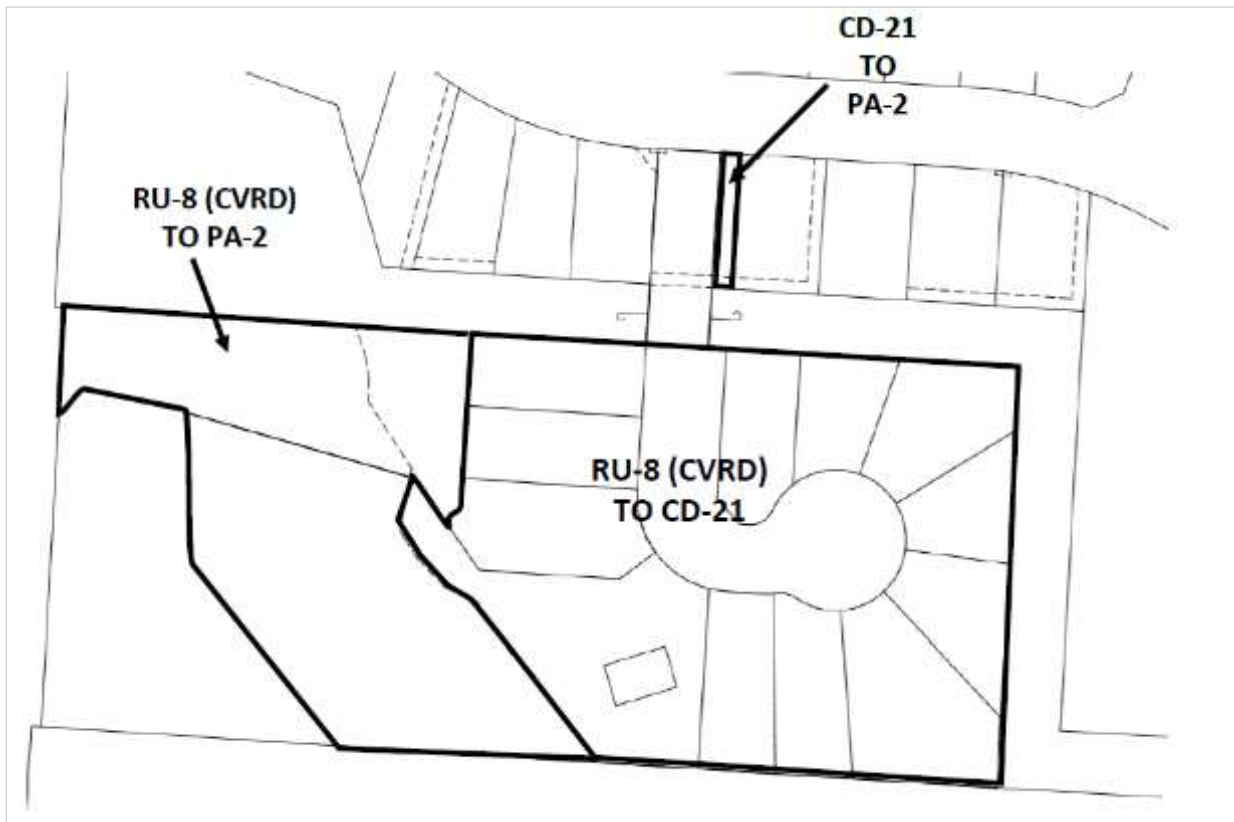


Zoning and Land Use Controls

Zoning Classification

As at the effective date of this report, the subject property is zoned PA-2 (Public Assembly Two) while the parcel to the north is zoned CD-21 (Comprehensive Development 21) and the adjoining property to the south is zoned Rural Eight (RU-8). All designations are based on the City of Courtenay Zoning Bylaw No. 2500, 2007.

For the purposes of this valuation, it is assumed that the properties have been rezoned to CD-21 and PA-2 based on the re-zoning application map as follows:



Copy of Proposed Zoning Map

A summary of each classification is as follows:

Comprehensive Development 21 (CD-21)

Intent: The CD-21 Zone is intended to provide for the siting and development of single residential and duplex buildings. Single family residential with secondary suites is permitted throughout the site. Duplex units or carriage houses are permitted on all lots that have double frontages and 900 m² or greater lot size for a duplex and 750 m² or greater lot size for a carriage house. Carriage houses are permitted on properties that have lane access and frontage onto Buckstone Road or a corner lot, with lot size of 750 m² or greater and may be connected to the principal residence by a ground level breezeway or hallway. The intent is to create greater housing diversity and housing market affordability, while retaining the aesthetic of a residential neighborhood.

Permitted Uses: Single residential, accessory buildings and structures, duplex, home occupation secondary suite and carriage house (limited in size to 90m² and located above a garage on 750m² specified lots).



Minimum Lot Size:	Single family:	600m ²
	Duplex:	900m ² (and corner or double frontage lot)
	Carriage house:	750m ² (and lane access and frontage onto Buckstone Road or corner lot)
Frontage:	Minimum lot frontage of 16 metres except corner lots = 20m.	
Depth:	Minimum lot depth of 26 metres.	
	(Note: the proposed zoning includes an amendment to all for a minimum lot frontage of 11 metres on the subject site).	
Coverage:	Maximum lot coverage of 60% of the total area of the lot.	
Setbacks:	Single family or Duplex:	Front Yard: 7.5 metres (4.5 m fronting Buckstone Rd) Rear Yard: 9.0 metres (7.5 m for lots <36m in depth) Side Yard: Total 4.5 metres (1.5m minimum). 4.5 m flanking street.
	(Note: the proposed zoning includes an amendment to reduce the minimum front yard to 6 metres and the minimum rear yard to 7.5 metres on the subject property.)	
	Carriage House:	Front Yard (7.5 m); Rear Yard (2.0 m); Side Yard (3.0m)
Height:	Maximum height of a principle building is 9m. The maximum height of a carriage house is 7.5 m.	

Public Assembly Two (PA-2)

Permitted Uses:	Accessory residential use, assembly hall, community service, parks and playground, recreation facility.	
Lot Coverage:	Maximum 10% of total area of the lot.	
Setbacks:	Front Yard:	7.5 metres (4.5 m fronting Buckstone Rd)
	Rear Yard:	7.5 metres (15 m for lots adjoining residential without intervention of a street or lane)
	Side Yard:	7.5 metres (15 m for lots adjoining residential without intervention of a street or lane)
Height:	Maximum height of 12 metres.	

Conformance

A cursory check of the subject development relative to the zoning regulations indicate that the proposed development appears to conform to the minimum requirements and standards outlined within the zoning; however, if specific reliance on this information is required, written confirmation from the City of Courtenay should be obtained.

The above is only an extract. For greater details, the bylaw should be consulted.

Official Community Plan

The subject property is designated as 'Master Planned Residential' within the City of Courtenay Official Community Plan Bylaw No. 2387, 2005 and within the South Courtenay Local Area Plan Bylaw No. 2568, 2009.



**South Courtenay Local Area Plan Future Land Use Map
Subject highlighted – Master Planned Residential**

Specific extracts from the South Courtenay Local Area Plan Policy Recommendations relative to the master planned residential designation are as follows:

- *Support Master Planned Residential areas that encourage a mix of housing types and densities; provide units for residents of various ages and income levels. Zoning which will enable carriage houses and granny flats in single residential areas with lane access and secondary suites will be considered.*
- *A substantial amount of the housing should be ground-oriented including multi residential housing¹⁹ in order to promote densification. Developments should aim for 25% of the Master Plan area to be developed with multi residential units. Proposals should support a variety of unit sizes and types.²⁰*
- *Support Master Planned Residential areas that include commercial, live-work and mixed uses in order to encourage complete communities (see following Policy Recommendations for Industrial and Commercial). This includes provision of affordable housing units, land or funds.*
- *Support Master Planned Residential areas that promote walking and biking through a fine-grained system of parks and greenways.*
- *Support Master Plans that cluster development around greenways and parks and natural features. Work towards densities of:*
 - *8-14 units per hectare (4.5 units per acre) for intensive residential areas*
 - *30 units per hectare (12 units per acre) for ground-oriented multi residential areas.*

Other Land Use Controls

In addition to the land use controls described herein, other municipal policies exist for matters like (subdivision, parking and loading, et cetera). As well, Regional, Provincial and Federal regulations may apply. We did not research all land use regulations possibly applicable, as the mandate for this appraisal does not entail such. Specific questions on land use matters can be referred in the first instance to municipal planning officials.

It has been assumed that the subject is in conformance with any other jurisdictional requirements including Fire Code, Building Code, Health Department Regulations and similar bodies that each influence land and/or building use.



Highest and Best Use

Definition

The determination of the highest and best use of a property entails a complete analysis of all factors and conditions that affect the value. For example, the use must be legal, the use must be compatible with zoning, the land characteristics and all constraints must be considered, plus any other force that will determine value. A comprehensive definition of the concept has been formulated:

That reasonably probable and legal use of vacant land or an improved property, which is physically possible, appropriately supported, financially feasible that results in the highest value.²

The highest and best use of both land as though vacant and property as improved must meet four criteria. The highest and best use must be legally permissible, physically possible, financially feasible and maximally productive. These criteria are often considered sequentially. Both tests of legal permissibility and physical possibility must be applied before the remaining tests of financial feasibility and maximal productivity.

Analysis and Conclusions

The terms of reference of this valuation assignment are to develop an opinion of the current market value of a 232.6 m² portion of parkland which is to be amalgamated with two adjoining properties to facilitate the development of the consolidated parcel into a twelve lot bare land strata development.

The consolidated property extends to 5.49 acres (approximately 4.754 acres developable) and adjoins a developing residential area of the City of Courtenay known as 'the Ridge'. The adjoining development comprises approximately 77 acres of land is in the process of being developed into over 300 housing units containing a mixture of single family and lower density multiple family developments.

The property is assumed to be re-zoned to a comprehensive development designation to allow for the proposed development.

The subject property is located to the southwest side of the Ridge development and the most recent phases of development of the Ridge have brought servicing and development north and east of the property lines.

Over the past three years market conditions have been favourable for single family residential subdivision development with strong demand for the finished lots and relatively short supply within the Courtenay and Comox area resulting in strong upward pressure on price levels.

The highest and best use of the property is considered to be development into smaller residential lots.

²AIC, Appraisal of Real Estate, 3rd Canadian Edition (Vancouver, Sauder School of Business, 2010), Highest and Best Use 12.17.



Valuation Methodology

In valuing the fee simple interest in real property, there are three basic 'approaches' to value which have been developed. These three approaches are known as the Cost Approach, the Income Approach and the Direct Comparison Approach. The determination of which of these approaches to value is best applicable to a specific assignment is largely dependent upon the nature of the appraisal assignment and the data available.

The Cost Approach

The Cost Approach is based on the understanding that market participants relate value to cost. In the Cost Approach, the value of a property is derived by adding the estimated value of the land to the current cost of constructing a reproduction or replacement for the improvements and then subtracting the amount of depreciation in the structures from all causes. This approach is particularly useful in valuing new or nearly new improvements and properties that are not frequently exchanged in the market. Cost Approach techniques can also be employed to derive information needed in the direct comparison and income approaches to value, such as the costs to cure items of deferred maintenance.

The Income Approach

In the Income Approach, the present value of future benefits of property ownership is measured. A property's income and resale value upon reversion may be capitalized into a current, lump-sum value. There are two methods of income capitalization: direct capitalization and yield capitalization. In direct capitalization, the relationship between one year's income and value is reflected in either a capitalization rate or an income multiplier. In yield capitalization, the relationship between several years' stabilized income and a reversionary value at the end of a designated period is reflected in a yield rate. The most common application of yield capitalization is the discounted cash flow analysis.

Direct Comparison Approach

The Direct Comparison approach is most useful when a number of similar properties have recently been sold or are currently for sale in the subject property's market. Using this approach, an Appraiser produces a value indication by comparing the subject property with similar properties, called comparable properties. The sale prices of the properties that are judged most comparable tend to indicate a range in which the value indication for the subject property will fall. The Appraiser estimates the degree of similarity or difference between the subject property and the comparable sales by considering various elements of comparison.

Methods of Valuation Utilized

In order to estimate the market value of the subject property, the Direct Comparison Approach has been utilized. The consolidated property has been valued (net of proposed parkland dedication) and the resultant pro rata rate has been applied to the subject site.



Valuation by the Direct Comparison Approach

Definition & Procedure

The Direct Comparison Approach involves the comparison of the subject with recent sales of properties having similar characteristics in terms of location and building type. Where recent, good comparable sales evidence is available, this approach can provide a dependable value estimate. The weight given to the value estimate derived through this approach depends on the characteristics of the subject property, available market data and the extent to which purchasers rely on this methodology. The Direct Comparison Approach is considered useful not only in terms of estimating value but also in demonstrating that the final value estimate concluded in the appraisal falls within a reasonable range of value evident in the marketplace.

This approach is based on the principle of substitution, which maintains that *a prudent purchaser will not pay more for a property than it would cost to buy an equally desirable substitute property provided there is no undue delay in making the acquisition.*

The basic steps in this approach to valuation are:

1. Survey the area to locate comparable properties:
 - a) that have recently sold
 - b) that are offered for sale
 - c) on which offers have been made
2. Gather and validate pertinent information on each comparable property.
3. Select the relevant units of comparison and develop a comparative analysis for each unit.
4. Compare sale properties with the subject property using the elements of comparison and adjust the sale price of each comparable appropriately to the subject property.
5. Reconcile the various value indications produced from the analysis of comparables into a single value indication or range of values.

Transactional Activity

We have conducted a survey of market evidence for properties having similar characteristics to the subject property. Such evidence includes:

- Sale transactions that have taken place as close to the effective date as possible and in the same general location. In the absence of recent comparable sales within the subject market area, sales from comparable locations may be included.
- Listings of properties similar to the subject provide evidence of current vendor expectations. Depending upon the level of sophistication of the vendor, or advice from the listing agent, listing prices indicate the upper level of vendor's price expectations.
- Evidence that may be available from various sources such as marketing agents and real estate professionals.

Having completed an extensive search of the subject market area, as well as of generally comparable locations, we have reviewed the available data and have refined our analysis to include those sales of recent date that are considered most comparable overall to the subject property.

The sales data selected for comparative analysis is summarized as follows:



INDEX (1)
4098 Buckstone Road
Courtenay, British Columbia

Sale Property Images:



Comments:

Slightly irregular shaped 3.57-acre R-3 zoned parcel located at the southwestern entrance to the Ridge Development in South Courtenay. The site is cleared and slopes gently downward from the west towards the east with some views towards Comox Bay to the east. The site is fully serviced and abuts Buckstone Road on the southwest side and Stoneridge Drive on the west site.

The purchaser has made application to the City of Courtenay for a development permit for 32 semi-detached patio home style units (Tanglewood) to be contained within 14 duplex and triplex buildings.

The property is fully serviced and abuts greenways on the north and east sides.

This was a private sale and the property was not exposed to the market through a formal listing.

Transaction Data:

List Price:	n/a – Private Sale
Weeks on Market:	n/a – Private Sale
Sale Date:	June 15, 2019 Closed April 2020
Vendor:	Buckstone Investments Ltd.
Purchaser:	R7 Developments Ltd.
MLS No.	n/a – Private Sale
Sale Registration:	CA8143422
Property Rights:	Fee Simple
Intended Development:	32 patio home units

Sale Price Analysis:

Sale Price:	\$1,600,000
Sale Price Adjustment:	
Adjusted Sale Price:	\$1,600,000

Adjusted Unit Rate: \$449,438 / acre
\$10.32 / sq.ft.

Property Description:

Primary Frontage:	310' Stoneridge Avenue	
Average Depth:	Irregular	
Land Area (sq.ft. / acres)	155,074	3.560
Zoning Code:	R-3 (Residential Zone 3)	
Municipal Services:	All Services	



INDEX (2)
2310 Guthrie Road
Comox, British Columbia

Sale Property Images:



Transaction Data:

List Price:	n/a – Private Sale
Weeks on Market:	n/a – Private Sale
Sale Date:	December 15, 2020
Vendor:	2310 Guthrie Development Corp.
Purchaser:	Benco Ventures (BC) Ltd.
MLS No.	n/a – Private Sale
Sale Registration:	CA8649013
Property Rights:	Fee Simple
Intended Development:	42 townhouse units

Sale Price Analysis:

Sale Price:	\$1,500,000
Sale Price Adjustment:	
Adjusted Sale Price:	\$1,500,000

Adjusted Unit Rate: \$620,861 / acre
\$14.25 / sq.ft.

Property Description:

Primary Frontage:	441 Guthrie Road	
Average Depth:		
Land Area (sq.ft. / acres)	105,241	2.416
Zoning Code:	CD-27 (Comprehensive Development Zone 27)	
Municipal Services:	All Services	

Comments:

Irregular shaped site at the north-easterly corner of the intersection of McDonald Road and Guthrie Road in Comox and abutting the municipal boundary of Courtenay. The site has approximately 440.88' frontage to Guthrie Road and 192.69' frontage along McDonald Road. The parcel is vacant and unimproved and had been cleared at one point but is now overgrown with primarily scrub brush (blackberry bushes & scotch broom). The topography is primarily level, perhaps sloping slightly towards the south-west (towards Guthrie Road).

Guthrie Road is one of three major arterial routes that connect the Town of Comox and the City of Courtenay (the other two are Comox Road and Ryan Road). Constant traffic along Guthrie Road is noted with the intersection at McDonald Road controlled by signal light.

The property has a site-specific zoning which allows for the development of a forty-two (42) unit townhouse style complex to contain nine detached buildings each comprising between four and six, three storey units. Three of the buildings which front onto Guthrie Road would also comprise a ground floor commercial component of approximately 430 square feet per unit.

The property was sold privately and was not exposed to the market through a formal listing.



INDEX (3)
1718 Knight Road
Comox, British Columbia

Sale Property Images:



Transaction Data:

List Price:	N/a – Private Sale
Weeks on Market:	N/a – Private Sale
Sale Date:	June 09, 2021
Vendor:	Schmidt/Cottingham Construction Ltd.
Purchaser:	1294234 BC Ltd.
MLS No.	N/a – Private Sale
Sale Registration:	CA9082099
Property Rights:	Fee Simple
Intended Development:	

Sale Price Analysis:

Sale Price:	\$750,000
Sale Price Adjustment:	\$50,000
Adjusted Sale Price:	\$700,000

Adjusted Unit Rate: \$242,215 / acre
\$5.56 / sq.ft.

Property Description:

Primary Frontage:	541 Knight Road	
Average Depth:	275	
Land Area (sq.ft. / acres)	125,888	2.890
Zoning Code:	R3.3 (SF Large Lot)	
Municipal Services:	All Services	

Comments:

Rectangular shaped parcel located at the northeastern corner of the intersection of Knight Road and Hudson Road in north Comox. The site slopes gently downward from the west to the east and at the time of sale was improved with two older single wide mobile homes (estimated contributory value of \$50,000.00).

The site has full municipal servicing available and the R3.3 zoning allows for development of 3500 m2 lots (0.87 acres) indicating that the site has potential for development of 3 lots.

The property was sold privately and was not exposed to the market through a formal listing. Subsequent to the sale, the purchaser has undertaken a comprehensive clean up of the site and has commenced renovating the two mobile homes.



INDEX (4)
Lot 4 Pritchard Road
Comox, British Columbia

Sale Property Images:



Transaction Data:

List Price:	N/a – Private Sale
Weeks on Market:	N/a – Private Sale
Sale Date:	February 2, 2021
Vendor:	Glover/Dubois
Purchaser:	Cameron Contracting Ltd.
MLS No.	N/a – Private Sale
Sale Registration:	CA8811486
Property Rights:	Fee Simple
Intended Development:	

Sale Price Analysis:

Sale Price:	\$1,000,000
Sale Price Adjustment:	
Adjusted Sale Price:	\$1,000,000

Adjusted Unit Rate: \$207,900 / acre
\$4.77 / sq.ft.

Property Description:

Primary Frontage:	275 Pritchard Road	
Average Depth:	757	
Land Area (sq.ft. / acres)	209,524	4.810
Zoning Code:	R1.1	
Municipal Services:	Water, sewer, hydro, telephone.	

Comments:

Rectangular shaped acreage parcel located to the east side of Pritchard Road, immediately north of the existing residential subdivision developments of north Comox. The site was treed and undeveloped at the time of sale and slopes gently towards the northeast corner. Full servicing is available in the neighbourhood however the property is within the Northeast Comox Storm Water Management Area and full details of the storm water management requirements were not available at the time of this report. Planning for storm water management in this area of the Town has stalled development on a number of proposals in the area in recent years and the costs/requirements for the site were not available.

Development plans for the site are unknown. The R1.1 zoning classification allows for a minimum lot size of 650 m2 or 0.16 acres.

The property was offered for sale through the Vancouver Island Real Estate Board Multiple Listing Service at an asking price of \$1,275,000.00 for 1,043 days prior to sale.

A subsequent transaction appears on record in May 2021 at a declared value of \$1,600,000.00 (CA9041628) however it is our understanding this is a declared value and an intercompany related party transfer.



INDEX (5)
2077 Hector Road
Comox, British Columbia

Sale Property Images:



Transaction Data:

List Price:	N/a – Private Sale
Weeks on Market:	N/a – Private Sale
Sale Date:	July 20, 2021
Vendor:	Acacia Heights Developments Ltd.
Purchaser:	Valley View Estates Ltd.
MLS No.	N/a – Private Sale
Sale Registration:	CA9204861
Property Rights:	Fee Simple
Intended Development:	

Sale Price Analysis:

Sale Price:	\$2,750,000
Sale Price Adjustment:	
Adjusted Sale Price:	\$2,750,000

Adjusted Unit Rate: \$275,000 / acre
\$6.31 / sq.ft.

Property Description:

Primary Frontage:	570	
Average Depth:	767	
Land Area (sq.ft. / acres)	435,600	10.000
Zoning Code:	CVRD Zoning	
Municipal Services:	Full service available - not extended to site	

Comments:

Rectangular shaped, undeveloped acreage parcel located at the west end of Hector Road in Comox. The site was utilized as a single-family residence for many years with the home removed several years prior to sale. The property is located within a developing area of the Town of Comox towards the northwestern boundary of the municipality.

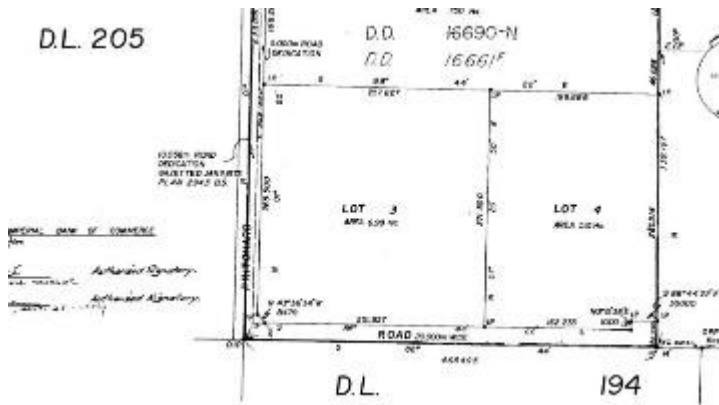
Full services are available in the area, however had not been extended to the subject property. The property is within the municipal boundaries of the Town of Comox however the zoning remains the CVRD designation () which is a carry over from prior to when the property was brought within municipal boundaries. A re-zoning and Official Community Plan amendment will be required to facilitate development.

The property was sold privately and was not exposed to the market through a formal listing. The property was purchased by a neighbouring property owner for future longer-term development.



INDEX (6)
Pritchard Road
Comox, British Columbia

Sale Property Images:



Transaction Data:

List Price:	N/a – Private Sale
Weeks on Market:	N/a – Private Sale
Sale Date:	June 19, 2020
Vendor:	Kelada
Purchaser:	Lotusland Estates Ltd.
MLS No.	N/a – Private Sale
Sale Registration:	CA8254431
Property Rights:	Fee Simple
Intended Development:	

Sale Price Analysis:

Sale Price:	\$2,500,000
Sale Price Adjustment:	
Adjusted Sale Price:	\$2,500,000

Adjusted Unit Rate: \$144,802 / acre
\$3.32 / sq.ft.

Property Description:

Primary Frontage:	871 Pritchard Road	
Average Depth:	826	
Land Area (sq.ft. / acres)	752,063	17.265
Zoning Code:	R1.1	
Municipal Services:	Water, sewer, hydro, telephone.	

Comments:

Rectangular shaped acreage parcel located at the northeast corner of the intersection of Pritchard Road and Cambridge Road in North east Comox. The site is gently sloping in nature and was fully treed and undeveloped at the time of sale. Full servicing is available in the neighbourhood however the property is within the Northeast Comox Storm Water Management Area and full details of the storm water management requirements were not available at the time of this report. Planning for storm water management in this area of the Town has stalled development on a number of proposals in the area in recent years and the costs/requirements for the site were not available.

It is our understanding the purchaser has also acquired a neighbouring property with the intention of developing the neighbouring property with the requisite storm water retention ponds to facilitate development. The purchaser intends to submit a development application for the property to allow for the development of 60 single family lots. The R1.1 zoning classification allows for a minimum lot size of 650 m2 or 0.16 acres.

The property was sold privately and was not exposed to the market through a formal listing.



Sales Analysis

Six sales have been identified for comparison purposes indicating a range in value from \$700,000.00 to \$2,750,000.00 for residential development sites ranging in size from 2.416 acres to 17.265 acres

To develop the comparison process, a unit of comparison must be selected. Common units of comparison used are the Price per acre (larger land parcels), Price per square foot (square metre) (smaller land parcels, improved properties), Price per front foot, Price per bedroom, price per suite, etc. A means of measurement must be formalized to gauge the differences between the subject elements and the various comparable characteristics.

In the case of the subject property the sale price per acre has been identified as the applicable unit of measurement. On this basis, the sales have indicated the following values:

Summary of Sales								
<u>Index</u>	<u>Location</u>	<u>Sold</u>	<u>Price (\$)</u>	<u>Size (Acres)</u>	<u>Price/Acre \$</u>	<u>Zoning</u>	<u>Density (UPA)</u>	<u>Comments</u>
1	4098 Buckstone Road	Jun-19	\$ 1,600,000	3.56	\$ 449,438	R3	9.0	Dated sale, subject neighborhood. Townhouse site.
2	2310 Guthrie Road	Dec-20	\$ 1,500,000	2.416	\$ 620,861	CD-27	18.2	Townhouse site with some commercial component.
3	1718 Knight Road	Jun-21	\$ 700,000 (Residual)	2.89	\$ 242,215	R3.3	1.04	Large lot site, NE Comox.
4	Lot 4 Pritchard Road	Feb-21	\$ 1,000,000	4.81	\$ 207,900	R1.1	n/a	North Comox. Single family site.
5	2077 Hector Road	Jul-21	\$ 2,750,000	10	\$ 275,000	CVRD	n/a	Comox. Requires rezoning and OCP amendment.
6	Pritchard Road	Jun-20	\$ 2,500,000	17.265	\$ 144,802	R1.1	3.48	North Comox. Single family site. Requires onsite storm mgt.
Subj.	4070 Fraser Road (As though consolidated)			4.754		CD-21	2.52	Net of 0.736 acre park dedication.

Prior to adjustments, the sales suggest a range in value from \$144,802.00 to \$620,861.00 per acre.

It is important to understand that all real property is unique. However, generally larger and more active trading areas have a greater number of comparable properties to analyze and logically the quantity of and the more similar in nature the comparables are to the subject, the more refined and less subjective the comparison analysis will be. The Comox Valley market is a relatively small market area with limited transactional volume each year in this sector. The above noted sales reflect the most relevant available transactions.

While not exclusive, the most common elements of comparison under this approach are typically identified under two groups:

Transactional Characteristics

- Property rights conveyed;
- Financing terms;
- Conditions of sale;
- Market conditions /date of sale;
- Expenditures made immediately after sale or negotiated as part of sale

Property Characteristics

- Location;
- Physical characteristics (size, shape, condition, amenities, etc.);
- Use and zoning/allowable density.



The comparison is generally either quantitative (dollar or percentage) in nature, qualitative (interviews, bracketing, ranking, etc.) or a combination of both.

Quantitative adjustments are most applicable when there is a large volume of highly similar properties to compare the subject against – in such a way that a specific dollar or percentage adjustment can be precisely supported. When comparison data is less plentiful and specific dollar or percentage adjustments may be misleading (by suggesting a level of accuracy that is simply not present) qualitative adjusting or a combination of both is seen to be more applicable. In small markets such as the Comox Valley, often the adjustments comprise a mixture of both quantitative and qualitative adjustments.

Considering the transactional elements only, with the exception of market conditions, the subject and the comparables are seen to be similar and require no adjustments. Market conditions deals with how the market has changed over the analysis period (between the sale date of the comparable properties and the effective date of the appraisal.)

The sales span a twenty-five-month period from June 2019 to July 2021 with the effective date of this report November 2021. As noted, during this time period, market conditions continued to strengthen with respect to average and benchmark home prices.

VIREB data indicates a $\pm 5.11\%$ to 6.56% increase in single family home prices during the 12-month period from June 2019 to June 2020 with a 30.4% to 41.07% increase in prices during the following 16-month period from June 2020 to October 2020.

	<u>Jun-19</u>	<u>Jun-20</u>	<u>Oct-21</u>	<u>% Change 2019-2020</u>	<u>% Change 2020-2021</u>
Benchmark SF Home Price	\$ 518,200	\$ 552,200	\$ 779,000	6.56%	41.07%
Average SF Home Price	\$ 560,405	\$ 590,177	\$ 774,627	5.31%	31.25%
Median SF Home Price	\$ 539,900	\$ 567,500	\$ 740,000	5.11%	30.40%
Average 'Lot' Price	\$ 210,741	\$ 259,532	\$ 350,103	23.15%	34.90%

Statistical data for vacant lots is less conclusive due to lower overall sales volumes however suggests an average increase of 23.15% during the 2019 to 2020 time period (1.93% per month) and by 34.90% over the 2020 to 2021 time period (2.18% per month)

Re-sales evidence is relatively limited over the analysis period however we note the following re-sale transactions:

<u>Address</u>	<u>Sold</u>	<u>Re-Sold</u>	<u>% Difference</u>	<u># Mos</u>	<u>%/Mo</u>
1363 Crown Isle Blvd	Feb-21 \$ 260,000	May-21 \$ 315,000	21.15%	3	7.05%
1940 Snowbird Lane	Apr-21 \$ 319,000	Sep-21 \$ 375,000	17.55%	5	3.51%
1480 Farquharson Dr.	Apr-21 \$ 219,700	Jul-21 \$ 265,000	20.62%	3	6.87%
221-1290 Crown Isle Dr.	Nov-18 \$ 299,900	Apr-21 \$ 340,000	13.37%	29	0.46%
2779 Crown Isle Drive	Aug-20 \$ 269,375	May-21 \$ 325,000	20.65%	9	2.29%
2236 Crown Isle Drive	Dec-19 \$ 353,100	May-21 \$ 422,500	19.65%	17	1.16%
2389 Crown Isle Drive	Aug-20 \$ 269,375	Sep-21 \$ 350,000	29.93%	13	2.30%
1544 Dingwall Road	Feb-18 \$ 222,000	Jan-21 \$ 275,000	23.87%	35	0.68%

The re-sales are not definitive on an individual basis due to the low sample size however, the data does tend to support the overall market trends indicated by the VIREB statistical data.

Accordingly, upward adjustments have been applied to the sales to reflect the changes in market conditions occurring during the respective time periods with the adjustments based on the trends indicated by the VIREB statistical data and supported by re-sales evidence.



With respect to physical characteristics, the above listed comparisons are examined in order to aid in determining the market value of the property:

- The subject property extends to a developable area of 4.754 acres. The comparables reflected parcel sizes between 2.416 acres and 17.265 acres with the average at 6.83 acres - with this variable by itself suggesting that the subject is superior to a number of the comparables, understanding that smaller sites will typically achieve higher pro rata rates than larger ones – evidenced here by the array of sales comparisons.

Adjusting for date of sale and plotting the sales graphically (size (acres) versus price/acre) illustrates this trend:



Given the size of the subject (acres), Sale 4 is the stronger comparison with Sales 1 to 3 requiring downward adjustments for parcel size and Sales 5 and 6 requiring upward adjustments for parcel size.

Adjustments have been made to each sale reflecting the differences in lot size based on a combination of published size adjustment tables (Dilmore Tables) and available market evidence.

- It is assumed that the property has been successfully re-zoned to CD-21 to allow the proposed 12 lot development. The development proposal for the site equates to a density of 2.52 lots per acre.

The sale comparisons vary in terms of zoning and allowable density. Sales 1 and 2 were purchased for patio home and townhouse developments at 9 to 18.2 units per acre while Sale 3 is zoned for large lot development at just above 1 lot per acre. Sale 4 and 6 were purchased for single family development and while yields were not available for Sale 4, it is anticipated to be similar to Sale 6 at approximately 3 to 4 units per acre. Sale 5 has potential for mixed density development given the trends in the neighbourhood however requires re-zoning prior to development.

Zoning and allowable density can have a significant impact on the resultant price per square foot achieved. Sites with higher allowable density per acre typically achieve a higher price per square foot (or acre) in the market. In small markets such as the Comox Valley however extracting a numeric adjustment factor is problematical given the relatively low overall sales volumes. As such, differences in density/zoning will be considered in the final weighting of the sales evidence.

- For this type of property (vacant development sites) location is also a factor which is more difficult to numerically quantify. The subject property is located within a developing residential neighbourhood in the south Courtenay area.

The sales offer a mixture of locations in Courtenay and Comox and we are unable to quantify significant differences in locational attributes.

- Servicing – or proximity to servicing can also impact on the value achieved in the market. The subject has full municipal servicing available. All of the sales comparisons are within municipal boundaries and have servicing available. Sales 4 and 6 are within the area of Comox which requires on site storm water management and as such, the servicing is inferior. Sale 5 is within municipal boundaries; however, servicing has not been extended to the lot line. All three sales are inferior to the subject in this regard and this factor will be considered in the final weighting of the sales.



Adjustment Analysis

Using the sale price per acre as the unit of comparison, the following table of adjustments outlines our opinion of the relative comparability of each sale to the subject property:

Summary of Adjustments						
Sale	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>
Sold	Jun-19	Dec-20	Jun-21	Feb-21	Jul-21	Jun-20
Price	\$ 1,600,000	\$ 1,500,000	\$ 700,000	\$ 1,000,000	\$ 2,750,000	\$ 2,500,000
Date of Sale Adjustment	\$ 580,000	\$ 431,250	\$ 43,750	\$ 112,500	\$ 137,500	\$ 531,250
Adjusted Value	\$ 2,180,000	\$ 1,931,250	\$ 743,750	\$ 1,112,500	\$ 2,887,500	\$ 3,031,250
Parcel Size	<u>3.56</u>	<u>2.416</u>	<u>2.89</u>	<u>4.81</u>	<u>10</u>	<u>17.265</u>
Pro Rata Rate (Per Acre)	\$ 612,360	\$ 799,358	\$ 257,353	\$ 231,289	\$ 288,750	\$ 175,572
Size Adjustment	\$ (84,744)	\$ (235,265)	\$ (58,191)	\$ 1,399	\$ 134,734	\$ 165,551
Adjusted Value Per Acre	\$ 527,616	\$ 564,093	\$ 199,162	\$ 232,688	\$ 423,484	\$ 341,123
Zoning	R3	CD-27	R3.3	R1.1	CVRD	R1.1
Density/acre	9.0	18.2	1.04	n/a	n/a	3.5
Servicing	Similar	Similar	Similar	Inferior	Inferior	Inferior
Location	Similar	Similar	Inferior	Similar	Similar	Similar

After adjustments, a range in value from \$199,162.00 to \$564,093.00 per acre is indicated. The unweighted average of the five adjusted sales is approximately \$381,361.00 per acre with the median at \$382,303.00 per acre.

While strong comparisons with respect to location, Sales 1 and 2 at \$527,616.00 and \$564,093.00 per acre set the upper parameter for the subject property due to the higher allowable density (units per acre).

Conversely, Sale 3 at \$199,162.00 should set a lower parameter due to the lower allowable density while Sales 4 and 6 at \$232,688.00 and \$341,123.00 per acre also set a lower limit due to the inferior servicing available.

While Sale 5 requires re-zoning and full servicing is not available at the lot line, the value of the subject property should fall below this marker (\$423,484.00 per acre). Sale 5 is within a mixed density area and given recent development approvals in the area, appears to have strong potential for a mixed density development. It is noted, Sales 5 and 6 have also required larger overall adjustments for parcel size.

Given the levels indicated by the available sales, we have placed greater weighting on Sales 1 to 4 and a unit rate of \$400,000.00 per acre is considered reasonable given the characteristics of the subject property with respect to zoning/development yield and overall parcel size.

Therefore, the market value of the parent site 'as though consolidated and re-zoned' is estimated as follows:

$$4.754 \text{ Acres} \times \$400,000.00/\text{acre} = \$1,901,600.00$$

Rounded to: \$1,900,000.00

On a price per square foot/square metre basis, the pro rata rate equates to \$9.18 per square foot or \$98.81 per square metre.

The market value of the 232.6 m² portion of the site (2,503 square feet / 0.0575 acres) is therefore estimated as follows:

$$232.6 \text{ m}^2 \times \$98.81/\text{m}^2 = \$22,983.21$$

Rounded to: \$22,983.00



Exposure Period

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

The exposure period is a function of price, time, and use. It is not an isolated estimate of time alone. Exposure time is different for various types of real estate and under various market conditions.

Of the six sales included within the Direct Comparison Approach, Sale 4 was the only transaction which was marketed through the Multiple Listing Service. Total market exposure was approximately 1,043 days prior to sale. The remaining transactions were reflective of privately negotiated sales and as such, total market exposure is unknown.

The Vancouver Island Real Estate Board reports that in the first eight months of 2021 (January to August), there have been twenty one (26) commercial/ici sales in the Comox Valley market area with the exposure periods ranging from 4 days to 1,105 days and an average exposure period of 208 days.

VIREB indicates that there were twenty-one (21) commercial/ICI sales in the Comox Valley in 2020. The sales have ranged from 1 day to 337 days exposure to the market prior to sale with the average at 97 days.

In calendar year 2019, VIREB reports at total of 25 sales ranging from 1 day to 809 days exposure to the market prior to sale with the average at 139 days.

In 2018 (January 1 to December 31) there were 27 reported sales through the Vancouver Island Real Estate Board Multiple Listing Service in the Comox Valley area. The sales ranged from 0 to 1163 days' exposure to the market with the average and median at 157 days and 69 days respectively.

Based on the available market evidence, a reasonable exposure period for the subject property would have been from three to six months (90 to 180 days) or 3 to 6 months.



Certification

Re: 232.6 Square Metre Parcel of Land
To Be Amalgamated with 4070 Fraser Road and 3327 Harbourview Boulevard, Courtenay, BC

I certify that, to the best of my knowledge and belief:

- 1) The statements of fact contained in this report are true and correct;
- 2) The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal impartial, and unbiased professional analyses, opinions, and conclusions;
- 3) I have no present or prospective interest in the subject matter, the property that is the subject of this report, and no personal interest with respect to the parties involved;
- 4) I am not in a conflict of interest to undertake this assignment.
- 5) I have no bias with respect to the subject matter, the property that is the subject of this report or to the parties involved with this assignment;
- 6) My engagement in and compensation for this assignment were not contingent upon developing or reporting predetermined results, the amount of the value estimate, or a conclusion favouring the client;
- 7) My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Canadian Uniform Standards of Professional Appraisal Practice;
- 8) I have the knowledge and experience to complete the assignment competently;
- 9) No one provided professional assistance or third-party professional assistance to the person(s) signing this report;
- 10) As of the date of this report the undersigned has fulfilled the requirements of The Appraisal Institute of Canada Continuing Professional Development Program for members;
- 11) The undersigned is a member in good standing of the Appraisal Institute of Canada.
- 12) I did personally inspect the subject property of the report on November 8, 2021.

Based upon the data, analyses and conclusions contained herein, the market value of the interest in the property described as at November 8, 2021 and subject to the Assumptions and Limiting Conditions contained herein, is estimated at:

Parent Site 'As Though Consolidated and Re-Zoned':	\$1,900,000.00
Subject Property (232.6 m2):	\$22,983.00

Our opinion of current market value is subject to the Scope of Appraisal found in the report addendum and the Limiting Conditions and Critical Assumptions beginning on page #39 of the report. The current market value estimate is based on an exposure period of 3-6 months.

The value estimates are based on the extraordinary assumptions and hypothetical conditions that (1) the property has been amalgamated with the adjoining properties and (2) that the combined property has been re-zoned to CD-21 to facilitate development. The contributory value of the existing home and outbuildings located on the property have been excluded from the valuation.

Wm. S. Jackson & Associates Ltd.

Dan Wilson, B.Comm., R.I.(BC), AACI (Fellow), CRP

November 16, 2021
Date



Assumptions and Limiting Conditions

This appraisal report has been made with the following general assumptions, including any other that may be set out in the report:

1. This appraisal report has been prepared at the request of our client in order to estimate the hypothetical current market value of the fee simple interest in the subject property as of the effective date of the appraisal. It is not reasonable for anyone other than our client to rely on this appraisal report without first obtaining written authorization from our client and the author. There may be qualifications, assumptions or limiting conditions in addition to those set out below relevant to that person's identity or his intended use. The report is prepared on the assumption that no other person will rely on it for any other purpose and that all liability to all such persons is denied.
2. The report is prepared on the assumption that if prepared for mortgage lending purposes, prudent lending practices will be used. We assume no liability or responsibility for loans made where the borrower lacks the ability or motivation to repay the loan or where the lender has not followed prudent lending practices which includes completing a thorough due diligence process that reasonably concludes that the borrower has the intention and capacity to support and service the debt obligations and repay the loan.

In the event the intended use of the appraisal report herein is for a mortgage advance (loan) of any description or type, line of credit, or for any other use whereby the real property herein referenced is security as collateral; Liability for this report does not extend to any party, assignee(s), successor, heir, administrator, executor, investors who purchase the mortgage loan or a participation interest in the mortgage loan, or a trustee in a securitization that includes the mortgage loan, servicers of the mortgage loan, any rating agency involved in any sale, securitization or syndication involving the mortgage loan relating to any sale, securitization or syndication involving the mortgage loan, mortgage broker/brokerage/agent/facilitator, Appraisal Management Company (AMC) or any other appraisal facilitator, other than the client named herein.

Where the intended use of this report is for financing or mortgage lending, it is a condition of reliance on this report that the authorized user has or will conduct loan underwriting and rigorous due diligence in accordance with the standards of a reasonable and prudent lender, including but not limited to ensuring the borrower's demonstrated willingness and capacity to service his/her debt obligations on a timely basis, and to conduct such loan underwriting and due diligence in accordance with the standards set out by the Office of the Superintendent of Financial Institutions Canada (OSFI) Mortgage Underwriting Practices and Procedures B-20 even when not otherwise required by law. It is the intended user's responsibility to grant mortgage loans on the basis of the borrower's demonstrated willingness and capacity to service his/her debt obligations. Liability is expressly denied to those that do not meet this condition.

3. While expert in appraisal matters, the author is not qualified and does not purport to give legal advice. It is assumed:
 - (1) the legal description as indicated within this report is correct;
 - (2) title to the property is good and marketable;
 - (3) there are no encroachments, encumbrances, restrictions, leases or covenants that would in any way affect the valuation, except as expressly noted herein;
 - (4) the existing use is a legally conforming use which may be continued by any purchaser from the existing owner;
 - (5) rights-of-way, easements or encroachments over other real property and leases or other covenants noted herein are legally enforceable.

Because these assumptions have been made, no investigation, legal or otherwise, has been undertaken which would verify these assumptions except as expressly noted herein.



4. The author is not a qualified surveyor (and no legal survey concerning the subject property has been provided). Sketches, drawings, diagrams, photographs, etc. are presented in this report for the limited purpose of illustration and are not to be relied upon in themselves.
5. The author is not qualified to give engineering advice. No soil tests have been done.

Our standard appraisal inspection is intended to describe the property for purposes of comparison with other properties in the market. Qualified building/engineering inspection experts should be employed to inspect and address any area of concern related to the building or any possible environmental issues (contaminants) that relate to the subject site. In other words, building inspections or site inspections must be addressed by trained professionals (a building inspector or engineer) who can provide a qualified opinion under, what is now known as, a Baseline Property Condition Assessment Report under the ASTM Designation: E 2018 – 08 Standard Guide for Property Condition Assessments: Baseline Property Condition Assessment Process.

If negative conditions are discovered with any site component, then the Appraiser should be notified, as the value conclusion could require modification to reflect a cost to cure any structural deficiency. The report was developed with benefit of an exterior and interior standard appraisal inspection of the subject property.

6. The Appraiser is not qualified to comment on environmental issues that may affect the market value of the property appraised, including but not limited to pollution or contamination of land, buildings, water, groundwater or air. Unless expressly stated, the property is assumed to be free and clear of pollutants and contaminants, including but not limited to moulds or mildews or the conditions that might give rise to either, and in compliance with all regulatory environmental requirements, government or otherwise, and free of any environmental condition, past, present or future, that might affect the market value of the property appraised. 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. We expressly deny any legal liability relating to the effect of environmental issues on the market value of the property appraised.
7. No investigation has been undertaken with the local zoning office, the fire department, the buildings inspector, the health department or any other government regulatory agency unless such investigations are expressly represented to have been made in this report. The subject property must comply with such government regulations and, if it does not comply, its non-compliance may affect market value. To be certain of compliance, further investigations may be necessary.
8. Neither possession of this report nor a copy of it carries with it the right of publication. All copyright is reserved to the author and is considered confidential by the author and his client. It shall not be disclosed, quoted from or referred to, in whole or in part, or published in any manner, without the express written consent of the Appraiser.

Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the Appraiser, or the firm with which the Appraiser is connected) shall be disseminated to the public through advertising, public relations, news, sales, or other media without the prior written consent and approval of the Appraiser.

The author acknowledges that the information collected herein may be personal and confidential and shall not use or disclose the contents of this report except as provided for in the provisions of the Canadian Uniform Standards of Professional Appraisal Practice (the "Standards") and in accordance with the Appraiser's privacy policy. The client agrees that in accepting this report, it shall maintain the confidentiality and privacy of any personal information contained herein and shall comply in all material respects with the contents of the Appraiser's privacy policy and in accordance with the Personal Information and Electronic Documents Act (PIPEDA).

9. Market data has been obtained, in part, from documents at the land registry office, or as reported by the real estate board. As well as using such documented and generally reliable evidence of



market transactions, it was also necessary to rely on hearsay evidence. Except as noted herein, a reasonable attempt has been made to verify all such information.

10. Because market conditions, including economic, social and political factors, change rapidly and, on occasion, without warning, the market value expressed as of the date of this appraisal cannot be relied upon to estimate the market value as of any other date except with further advice of the Appraiser.
11. The compensation for services rendered in this report does not include a fee for court preparation or court appearance, which must be negotiated separately. However, neither this nor any other of these limiting conditions is an attempt to limit the use that might be made of this report should it properly become evidence in a judicial proceeding. In such a case, it is acknowledged that it is the judicial body which will decide the use of the report which best serves the administration of justice.
12. The property has been valued on the basis that there are no outstanding liabilities except as expressly noted herein, pursuant to any agreement with a municipal or other government authority, pursuant to any contract or agreement pertaining to the ownership and operation of the real estate or pursuant to any lease, which may affect the stated value or saleability of the subject property or any portion thereof.
13. This report is valid only if it bears the original signature of the author.
14. The liability of Wm. S. Jackson & Associates Ltd. (Jackson & Associates Ltd.) to your company, you individually or affiliated parties for any claim related to professional services provided pursuant to this engagement, including the directors, officers, employees or contractors of the appraisal firm shall be strictly limited to the amount of any professional liability insurance the firm may have available at the time such a claim is made. Current liability insurance carried by the firm is \$2,000,000 per claim (as an extension of the Professional Liability Program of the Appraisal Institute of Canada) and \$2,000,000 in the aggregate annually. No claim shall be brought against the appraisal firm, or its directors, officers, employees or contractors more than two years after the date the services were provided.

Use or reliance on this appraisal or appraisal report, regardless of whether such use or reliance is known or authorized by the appraiser, constitutes acknowledgement and acceptance of these general assumptions and limiting conditions, any extraordinary assumptions or hypothetical conditions, and any other terms and conditions stated in this report.

Extraordinary Assumptions and Hypothetical Conditions

This report has involved the invocation of an extraordinary assumption and hypothetical condition under the Canadian Standards of Professional Appraisal Practice.

An Extraordinary Assumption refers to a hypothesis, either supposed or unconfirmed, which if not true, could alter the Appraiser's opinions and conclusions. Full disclosure of any Extraordinary Assumption must accompany statements of each opinion/conclusion so affected.

A Hypothetical Condition is that which is contrary to what exists, but is supposed for the purpose of analysis. Valuation based on a hypothetical condition requires an extraordinary assumption - an assumption, directly related to a specific assignment, which, if found to be false, could alter the Appraiser's opinions or conclusions.

The subject property comprises a small 232.6 m² portion of an existing linear park. The site is to be amalgamated with the two adjoining properties and re-surveyed to form a larger development site. The value estimates are based on the extraordinary assumption and hypothetical condition that the properties have been amalgamated and re-surveyed and re-zoned as noted herein.



APPENDICES



APPENDIX 'A'

Scope of Work Qualifications of Appraiser



Scope of Work

The scope of work undertaken by the Appraiser comprises the following:

- Site & Building Inspection:** A cursory inspection of the site and environs only has been completed for the purpose of this analysis.
- The term “inspection” refers to observation and reporting of the general material finishing and conditions seen for the purposes of a standard appraisal inspection. The inspection scope of work includes the identification of marketable characteristics/amenities offered for comparison and valuation purposes only, in accordance with the CUSPAP. This included the following:
- Identification of location characteristics and overall trends.
 - Identification of site features based on a physical inspection and review of information provided by the client to consider consistency with other similar properties.
 - A detailed property condition assessment report has not been completed.
 - Note observed condition of the property.
 - Visually review occupancy and / or status of the property.
 - Visually survey adjacent land uses and competitive buildings in the area.
 - Consider local and regional access as well as access to public transportation.
- Title:** We obtained a title search print from BC Land Title and Survey Authority (LTSA). Survey plans were also obtained from LTSA. No registry office search (Title Search) was undertaken on any of the comparables utilized.
- Any surveys and legal descriptions provided are assumed to be correct and the title to be good and marketable. The final value reported herein, unless otherwise noted, is contingent on no encumbrances that would negatively affect the value. A legal review is required for certainty.
- Planning/Land Use:** A formal land use review has not been completed. No inquiries have been made to municipal planning and engineering departments unless noted in this report. The scope of planning investigations is limited to the following:
- Consideration of zoning /official plan regulations.
- Highest and Best Use:** The Highest and Best Use of the property has been determined through review and consideration of the following items:
- Location.
 - Physical elements.
 - Land use controls.
 - Income characteristics.
 - Market conditions.
 - Consideration of alternate uses.
 - Analysis of the highest and best use of the land as if vacant as well as existing improvements.
- Market Survey:** A market survey/analysis has been undertaken that includes review and consideration of the following:
- Survey of industry participants (where applicable).
 - Survey and discussions with brokers for the property type (where applicable).
 - Survey and discussions with potential investors and lenders active in the market (where applicable).
 - Analysis of sales and lease transaction activity of similar properties through sources available at the time of this report.
 - Review of performance of current and expired competitive listings.



While we believe our review of market data to be reasonably complete, we cannot warrant that we have:

- i) Uncovered and assessed every real property transaction at or about the valuation date that might be said to bear on the determination of the market value of the subject; or
- ii) Fully discerned the motives behind the sales, listings or other market information in our analysis such that our weighting of said information is without subjectivity.

Valuation:

Valuation considers the Cost, Income and Direct Comparison Approaches to Value where possible and relevant. In arriving at a final value, consideration is also given to the following:

- Exposure Time.
- Liquidity.
- Outlook.

Competency Provision:

The Canadian Uniform Standards require that competency for the type of property to be appraised must be demonstrated by the Appraiser. In this regard, we advise that we have completed numerous appraisals on similar type properties throughout central Vancouver Island, Powell River and other areas of coastal British Columbia and have first-hand knowledge of the issues involved in the valuation of this type of property.

**Litigation and Compliance
with Supreme Court Civil Rules:**

In the event that this appraisal report is used in a civil action, the Appraiser is aware of and acknowledges a duty to assist the British Columbia Supreme Court and not be an advocate for any party. This appraisal report is prepared in conformity with the Appraiser's duty to the court. If the Appraiser is called upon to give oral or written testimony, that testimony will be in conformity with the duty to the court.



Dan Wilson, B.Comm., RI, AACI, P.App. (Fellow), CRP



Owner/Manager

Dan Wilson is the owner/manager of Wm. S. Jackson & Associates Ltd. – a full-service valuation and consulting firm serving Vancouver Island and the surrounding coastal areas of British Columbia. Jackson & Associates is an affiliate of the VerraGroup, a national affiliation of valuation firms with offices across Canada.

Jackson & Associates was formed in 1980 and is based out of the Comox Valley on the northeast coast of Vancouver Island. The firm provides residential, commercial, investment and recreational real estate valuation and consulting services for a broad spectrum of clients including all levels of municipal, provincial and federal government, lending institutions, development companies, insurance companies and private individuals.

Dan commenced work with Jackson & Associates in 1994 and has developed a broad range of valuation experience of valuation and consulting work with particular emphasis on Ecological Gift Valuation, development project valuation and reserve fund planning.

He has a Bachelor of Commerce Degree from the University of British Columbia with a major in Urban Land Economics and was awarded the AACI designation by the Appraisal Institute of Canada in 1999. In addition, he was awarded the RI designation from the Real Estate Institute of BC in 2000 and received his MRICS designation from the Royal Institute of Chartered Surveyors in 2010. In 2012, Dan obtained his CRP (Certified Reserve Planner) Designation from the Real Estate Institute of Canada.

His professional career includes extensive volunteer experience in the profession including a term as President of the Appraisal Institute of Canada from June 2013 to June 2014. He also sat as a director for the BC Association of the Appraisal Institute of Canada for 12 years (2004 to 2016) which included two terms as Provincial President (2007-2009). He also served as Vice President of the Board of Governors of the Real Estate Institute of British Columbia in 2016-2017.

Education

AACI Designation, Appraisal Institute of Canada
Certificate #3514, Member#600451
Awarded 1999
Awarded 'Fellow' June 2014

RI(BC) Designation, Real Estate Institute of British Columbia
Certificate #4183, Member #4183
Awarded 2000

MRICS Designation, Royal Institute of Chartered Surveyors
Certificate #1295679, Member #1295679
Awarded in 2010. Resigned from membership in 2014.

CRP (Certified Reserve Planner) Designation
Real Estate Institute of Canada
Awarded 2012

Bachelor of Commerce Degree (B.Comm)
Urban Land Economics Major
University of British Columbia, 1993

Practicing Affiliate
Appraisal Institute (USA)
2015 to Present



Professional Experience

President Owner
Jackson & Associates Ltd.
Real Estate Appraisers and Consultants
2000 to Present

Reviewer, Pacific Region
Environment Canada Ecological Gifts Program
2020 to Present

Chair, Board of Directors
Verity Claims Management
2016 to Present

Director
Verra Group Valuation
2017 to Present

Associate / Appraiser
ICI and Residential Valuations and Consulting
Wm. S. Jackson & Associates Ltd.
Real Estate Appraisers and Consultants
1994 to 2000

Professional Involvement

President – Appraisal Institute of Canada (2013-2014)
Vice President/President Elect, Appraisal Institute of Canada (2011-2013)
National Director – Appraisal Institute of Canada (2010-2016)
Past Chair – Appraisal Institute of Canada Audit and Finance Committee
Past Chair – Appraisal Institute of Canada Professional Practice Committee
Past Chair – Appraisal Institute of Canada Executive Committee
Past Chair – Appraisal Institute of Canada Research and Development Committee
Past Chair – Appraisal Institute of Canada Nominating Committee
Past Chair – Appraisal Institute of Canada Bylaw, Regulations & Procedures Committee
President – BC Association, Appraisal Institute of Canada (2007-2009)
Director – BC Association, Appraisal Institute of Canada (2004-2016)
Director – Nanaimo Chapter, Appraisal Institute of Canada (2001-2010)
Director and Vice President, Real Estate Institute of British Columbia (2015-2017)
Director and Vice President, Comox Rotary Club (2010-2012)
President – North Island Field Lacrosse Association (2014-2015)



Clients Include:

Local Government:

City of Courtenay
City of Campbell River
CV Regional District

Town of Comox
District of Port Hardy
Nanaimo Regional District

Village of Cumberland
District of Powell River

First Nations:

K'omox First Nations
Campbell River Band

Namgis First Nations

Tlowtsis First Nations

Provincial/Federal Government:

PWGSC
BC Buildings Corp.

Ministry of Transportation
BC Hydro

Ministry of Environment
Nature Trust of BC

Lenders:

CIBC
Vancity
Royal Bank

Scotiabank
Coastal Community CU
TD Canada Trust

BMO
Coast Capital
Canadian Western Bank

Larger Companies:

Petrocanada
Fortis BC

Chevron
Loblaws

Telus

Property Management:

Total Concept Management
Advance Property Management

Willow Point Realty
Coast Pacific Property Mgt.

Penny Lane Property Management
Meicor Property Management.

Various Private Lenders
Various Private Developers and Investors
Various Individual Stratas



APPENDIX 'B'

Copy of Title Search Prints



Copy of Title Search Print – 3327 Harbourview Boulevard

TITLE SEARCH PRINT

File Reference:

2021-11-09, 12:55:29

Requestor: Dan Wilson

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

Title Issued Under	SECTION 98 LAND TITLE ACT
Land Title District Land Title Office	VICTORIA VICTORIA
Title Number From Title Number	CA7549493 FB515406
Application Received	2019-06-10
Application Entered	2019-06-14
Registered Owner in Fee Simple Registered Owner/Mailing Address:	BUCKSTONE INVESTMENTS LTD., INC.NO. BC0822663 1984 COMOX AVENUE COMOX, BC V9M 3M7
Taxation Authority	Courtenay, The Corporation of the City of
Description of Land Parcel Identifier: Legal Description:	030-814-669 LOT 44 DISTRICT LOT 153 COMOX DISTRICT PLAN EPP87922

Legal Notations

THIS TITLE MAY BE AFFECTED BY AN AGREEMENT UNDER PART 26 OF THE LOCAL GOVERNMENT ACT, SEE CA4490635

THIS TITLE MAY BE AFFECTED BY A PERMIT UNDER PART 14 OF THE LOCAL GOVERNMENT ACT, SEE CA5698797

THIS TITLE MAY BE AFFECTED BY A PERMIT UNDER PART 14 OF THE LOCAL GOVERNMENT ACT, SEE CA7198954

THIS TITLE MAY BE AFFECTED BY A PERMIT UNDER PART 14 OF THE LOCAL GOVERNMENT ACT, SEE CA7328004

HERETO IS ANNEXED EASEMENT CA7549542 OVER THAT PART OF LOT 43 PL EPP87922 SHOWN ON PL EPP87925



TITLE SEARCH PRINT

2021-11-09, 12:55:29

File Reference:

Requestor: Dan Wilson

THIS TITLE MAY BE AFFECTED BY A PERMIT UNDER PART 26 OF THE LOCAL
GOVERNMENT ACT, SEE FB449518
MODIFIED BY FB469082

Charges, Liens and Interests

Nature:	EXCEPTIONS AND RESERVATIONS
Registration Number:	M76300
Registered Owner:	ESQUIMALT AND NANAIMO RAILWAY COMPANY
Remarks:	INTER ALIA A.F.B. 9,693,7434A DD 15889; 78306G; SECTION 172(3) FOR ACTUAL DATE AND TIME OF REGISTRATION SEE ORIGINAL GRANT FROM E & N RAILWAY COMPANY
Nature:	STATUTORY RIGHT OF WAY
Registration Number:	CA3107403
Registration Date and Time:	2013-05-02 10:38
Registered Owner:	BRITISH COLUMBIA HYDRO AND POWER AUTHORITY
Remarks:	INTER ALIA
Nature:	STATUTORY RIGHT OF WAY
Registration Number:	CA3107404
Registration Date and Time:	2013-05-02 10:38
Registered Owner:	TELUS COMMUNICATIONS INC. INCORPORATION NO. A55547
Remarks:	INTER ALIA
Nature:	STATUTORY RIGHT OF WAY
Registration Number:	CA7036152
Registration Date and Time:	2018-08-30 13:42
Registered Owner:	BRITISH COLUMBIA HYDRO AND POWER AUTHORITY
Remarks:	INTER ALIA CANCELLED AS TO ALL EXCEPT PART IN PLAN EPP87977 BY CA7549551
Nature:	STATUTORY RIGHT OF WAY
Registration Number:	CA7036153
Registration Date and Time:	2018-08-30 13:42
Registered Owner:	TELUS COMMUNICATIONS INC.
Remarks:	INTER ALIA



TITLE SEARCH PRINT

2021-11-09, 12:55:29

File Reference:

Requestor: Dan Wilson

Nature: COVENANT
Registration Number: CA7549504
Registration Date and Time: 2019-06-10 09:16
Registered Owner: THE CORPORATION OF THE CITY OF COURTENAY
Remarks: INTER ALIA

Nature: COVENANT
Registration Number: CA7549506
Registration Date and Time: 2019-06-10 09:16
Registered Owner: THE CORPORATION OF THE CITY OF COURTENAY
Remarks: INTER ALIA

Nature: STATUTORY RIGHT OF WAY
Registration Number: CA7549511
Registration Date and Time: 2019-06-10 09:16
Registered Owner: SHAW CABLESYSTEMS LIMITED
INCORPORATION NO. A0075382
Remarks: INTER ALIA
PART IN PLAN EPP87977

Nature: COVENANT
Registration Number: CA7549543
Registration Date and Time: 2019-06-10 09:16
Registered Owner: THE CORPORATION OF THE CITY OF COURTENAY
Remarks: INTER ALIA

Nature: EASEMENT
Registration Number: CA7549544
Registration Date and Time: 2019-06-10 09:16
Remarks: INTER ALIA
PART IN PLAN EPP87925 APPURTENANT TO LOT 45 PL
EPP87922

Nature: COVENANT
Registration Number: CA7549545
Registration Date and Time: 2019-06-10 09:16
Registered Owner: THE CORPORATION OF THE CITY OF COURTENAY
Remarks: INTER ALIA

Nature: STATUTORY BUILDING SCHEME
Registration Number: CA7549550
Registration Date and Time: 2019-06-10 09:16
Remarks: INTER ALIA

Duplicate Infeasible Title NONE OUTSTANDING



TITLE SEARCH PRINT

File Reference:

2021-11-09, 12:55:29
Requestor: Dan Wilson

Transfers NONE

Pending Applications NONE



Copy of Title Search Print – 4070 Fraser Road

TITLE SEARCH PRINT

File Reference:
Declared Value \$313000

2021-11-09, 12:53:21
Requestor: Dan Wilson

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

Land Title District Land Title Office	VICTORIA VICTORIA
Title Number From Title Number	EK135827 S134237
Application Received	1996-11-29
Application Entered	1996-12-05
Registered Owner in Fee Simple Registered Owner/Mailing Address:	JOHN RONALD HUGO MOHLER, MANAGER LINDA MARIE-PAULE MOHLER, BUSINESSPERSON R.R. #6, SITE 695, C-19 4070 FRASER ROAD COURTENAY, BC V9N 8H9 AS JOINT TENANTS
Taxation Authority	Courtenay, The Corporation of the City of
Description of Land Parcel Identifier: Legal Description:	003-019-276 LOT 8, DISTRICT LOT 153, COMOX DISTRICT, PLAN 1887, EXCEPT PART IN PLAN 43279
Legal Notations	THIS TITLE MAY BE AFFECTED BY AN AGREEMENT UNDER PART 26 OF THE LOCAL GOVERNMENT ACT, SEE CA4490635 THIS CERTIFICATE OF TITLE MAY BE AFFECTED BY THE AGRICULTURAL LAND COMMISSION ACT, SEE AGRICULTURAL LAND RESERVE PLAN NO. 3 EXCLUDED BY DF EE99505, FILED 10.09.1991



TITLE SEARCH PRINT

File Reference:
Declared Value \$313000

2021-11-09, 12:53:21
Requestor: Dan Wilson

Charges, Liens and Interests

Nature: EXCEPTIONS AND RESERVATIONS
Registration Number: M76300
Registered Owner: ESQUIMALT AND NANAIMO RAILWAY COMPANY
Remarks: INTER ALIA
A.F.B. 9.693.7434A
DD 78306G
SECTION 172(3)
FOR ACTUAL DATE AND TIME OF REGISTRATION SEE
ORIGINAL GRANT FROM E & N RAILWAY COMPANY
FOR ACTUAL DATE AND TIME OF REGISTRATION SEE
ORIGINAL GRANT FROM E & N RAILWAY COMPANY

Nature: COVENANT
Registration Number: R4412
Registration Date and Time: 1986-01-17 15:01
Registered Owner: HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF BRITISH
COLUMBIA
Remarks: INTER ALIA
S. 215 LTA

Nature: MORTGAGE
Registration Number: FB375276
Registration Date and Time: 2010-09-23 09:34
Registered Owner: THE TORONTO-DOMINION BANK

Nature: LAND TAX DEFERMENT ACT AGREEMENT
Registration Number: CA8271102
Registration Date and Time: 2020-06-29 11:55
Registered Owner: THE CROWN IN RIGHT OF BRITISH COLUMBIA
Remarks: RESTRICTS DEALINGS

Duplicate Infeasible Title NONE OUTSTANDING

Transfers NONE

Pending Applications NONE



City of Courtenay Elector Response Form

Legislative Services
830 Cliffe Avenue, Courtenay, BC, V9N 2J7
250-334-4441 | info@courtenay.ca
www.courtenay.ca/AAP

Elector Assent: Alternative Approval Process (AAP) for:

Parkland Disposition Bylaw No. 3050

ATTACHMENT 3

Parkland Disposition Bylaw No. 3050

By completing this elector response form, I am indicating that I **OPPOSE** the adoption of “*Parkland Disposition Bylaw No. 3050*”, which authorizes the City to dispose of a 232.6m² area of parkland. The purpose of the parkland disposition is to provide access to and facilitate a proposed 12-lot subdivision at 4070 Fraser Road.

Print Full Name _____

Residential address _____

Signature (original signature required) _____

Choose one:

- I am a *resident elector* - I am a resident of the City of Courtenay
- I am a *non-resident property elector* who lives in another community and has owned property in the City of Courtenay for at least 30 days located at _____.
- I am not a resident elector or a non-resident elector, and I hold the “Freedom of the City” honour in the City of Courtenay

I am

- A Canadian citizen and at least 18 years of age or older,
- I am a resident of British Columbia and have been for at least 6 months,
- I am not disqualified by law from voting,
- I have not previously signed an elector response form with respect to this bylaw.

The Council may proceed with the adoption of “**Parkland Disposition Bylaw No. 3050**” unless 2266 electors sign and submit a completed elector response form to the City by the deadline.

DEADLINE: March 24, 2023 at 4:00 pm.

Elector response forms must be submitted by the deadline to **Adriana Proton, Corporate Officer at Courtenay City Hall, 830 Cliffe Avenue, Courtenay B.C., V9N 2J7**. Signed forms may be submitted in person at Courtenay City Hall, by mail (City of Courtenay, 830 Cliffe Avenue, Courtenay, V9N 2J7) or email info@courtenay.ca. Completed signed forms must arrive by the March 24, 2023 deadline. The postmark will not be accepted as the submission date.

Additional information about this alternative approval process can be found at City Hall or on the City of Courtenay website at www.courtenay.ca/AAP

Elector Eligibility

In order to sign an elector response form in relation to the alternative approval process, a person must either be a *resident elector* or a *non-resident property elector*.

RESIDENT ELECTOR

A resident elector is an individual who is entitled to sign an elector response form during an AAP by virtue of living within that jurisdiction. When signing an elector response form, a resident elector must:

- Be 18 years of age or older,
- Be a Canadian citizen,
- Have lived in British Columbia for at least six months,
- Live in the City of Courtenay as of the day they complete the form,
- Not be disqualified under the *Local Government Act*, or any other enactment from voting in a local election, or be otherwise disqualified by law.

NON-RESIDENT PROPERTY ELECTOR

A non-resident property elector is an individual that **does not live in the City of Courtenay** and who is entitled to sign an elector response form during an AAP by virtue of owning property in that jurisdiction. When signing an elector response form, a non-resident property elector must:

- Be 18 years of age or older,
- Be a Canadian citizen,
- Have lived in British Columbia for at least six months,
- Have owned property in the City of Courtenay for at least 30 days,
- Not be disqualified under the *Local Government Act*, or any other enactment from voting in a local election, or be otherwise disqualified by law.

Note: Only one non-resident property elector may sign an elector response form per property, regardless of how many people own the property. That owner must have the written consent of a majority of the other property owners to sign the response form on their behalf. Property owned in whole or in part by a corporation does not qualify under the non-resident property elector provisions. The City of Courtenay has forms available for non-resident property electors to use when gaining written consent from the other property owners for this AAP.

PRIVACY NOTICE

Personal information on this form is collected under the authority of section 26(a) of the *Freedom of Information and Protection of Privacy Act* and will be used to determine whether elector assent has been received for Bylaw 3050 and is considered to be supplied in confidence.

Questions about the collection, use and disclosure of this information should be directed to Adriana Proton, Corporate Officer, at the address on this form, by email: foi@courtenay.ca, or by phone: 250-334-4441.

THE CORPORATION OF THE CITY OF COURTENAY

BYLAW NO. 3050

A bylaw to authorize the disposal of a portion of park dedication

The Council of the Corporation of the City of Courtenay in open meeting assembled enacts as follows:

WHEREAS Section 27(2) of the Community Charter authorizes a City to, via bylaw, dispose of land dedicated as park;

AND WHEREAS pursuant to the Preliminary Plan of Proposed Park Closure over Part of District Lot 153, Shown Dedicated as Park on Plan VIP79934, Comox District that was dedicated to the public for the purpose of park and vested in the City of Courtenay for that purpose;

AND WHEREAS Council of the City of Courtenay now wishes to remove a 232.6m² park dedication shown on the location plan attached to this Bylaw as Schedule A (the “Proposed Closed Park”) and to dispose of the Proposed Closed Park area to the registered owner of those lands having a municipal address of 4070 Fraser Road and legally described as Lot 8, Plan VIP1887, District Lot 153, Comox Land District, Except Plan 43279;

AND WHEREAS the owner of those lands having a municipal address of 4070 Fraser Road and legally described as Lot 8, Plan VIP1887, District Lot 153, Comox Land District, Except Plan 43279, in exchange for the acquisition of the Park, will provide a cash contribution in the amount of \$22,983 to the City, a value determined by an independent land appraiser, and will register a Statutory Right-of-Way over the disposed Park to ensure continued public access;

AND WHEREAS, pursuant to section 30(3) of the Community Charter, a bylaw that removes a reservation or dedication referred to in 30(2) may only be adopted with the approval of the electors;

NOW THEREFORE the Municipal Council of the City of Courtenay in open meeting assembled enacts as follows:

1. The City of Courtenay hereby removes the park dedication from the Closed Park Area.
2. The City of Courtenay hereby authorizes the disposition of the Closed Park Area to the registered owner of as Lot 8, Plan VIP1887, District Lot 153, Comox Land District, Except Plan 43279.
3. The Mayor and Corporate Officer are authorized to execute all documents necessary to carry out the completion of the park exchange authorized by this bylaw.
4. This Bylaw shall come into full force and effect on the date of adoption.

5. This Bylaw may be cited as “Parkland Disposition Bylaw No. 3050”.

Read a first time this day of , 2023

Read a second time this this day of , 2023

Read a third time this this day of , 2023

Finally passed and adopted this day of , 2023

Mayor Bob Wells

Adriana Proton, Corporate Officer

Schedule A: Proposed Closed Park Area

