

(ii) VALUATION SCHEDULES

DAVID THWAITES & Associates Ltd.

Chartered Valuation Surveyors

VALUATION SCHEDULE		
Property No. 1:	2,4 & 6 Carlton Crescent, St. Andrew	
Purpose of Valuation:	Asset Review / Sale	
Interest Valued:	Freehold	
Title References:	Volume: 384	Folio: 90
	Volume: 1185	Folio: 207
	Volume: 387	Folio: 15
Registered Proprietor:	Cable & Wireless Jamaica Ltd	
Inspection Date:	December 11, 2017	
Basis of Valuation:	This valuation is done on the basis of Fair Value which is defined by the RICS Valuation – Professional Standards (2017)	
Zoning of Location:	Commercial	
Property Type:	Commercial	
Property Description:	Level composite site with seven-storey point-block office building.	
Land Area:	3,817.9 m ²	41,096 ft ²
Number of Buildings:	One (1)	
Total Building Area:	7,690.4 m ²	82,780 ft ²
Highest and Best Use:	Commercial	
Methodology Considered:	Income Capitalisation and Comparable Sales Approaches	
Primary Valuation Methodology:	Investment Approach	
Comments and Assumptions:	<ul style="list-style-type: none"> - Carlton Crescent falls off Half Way Tree road immediately adjacent to Oxford Road. - The subject property is a purpose-built office block which is in generally good repairs. We observed areas of damaged ceiling tiles, worn carpets and the need for repainting and cosmetic upgrades in a few areas. 	
Appraised Value:	\$1,230,000,000 (ONE BILLION TWO HUNDRED AND THIRTY MILLION DOLLARS)	



David Thwaites

David Thwaites, MRICS
Chartered Valuation Surveyor
Date: December 15, 2017

PHOTOGRAPHS OF SUBJECT PROPERTY



Street View



Side Elevation



Front and Side Elevations

PHOTOGRAPHS OF SUBJECT PROPERTY



Lobby / Waiting area



Typical Elevator bank



Cafeteria



Parking

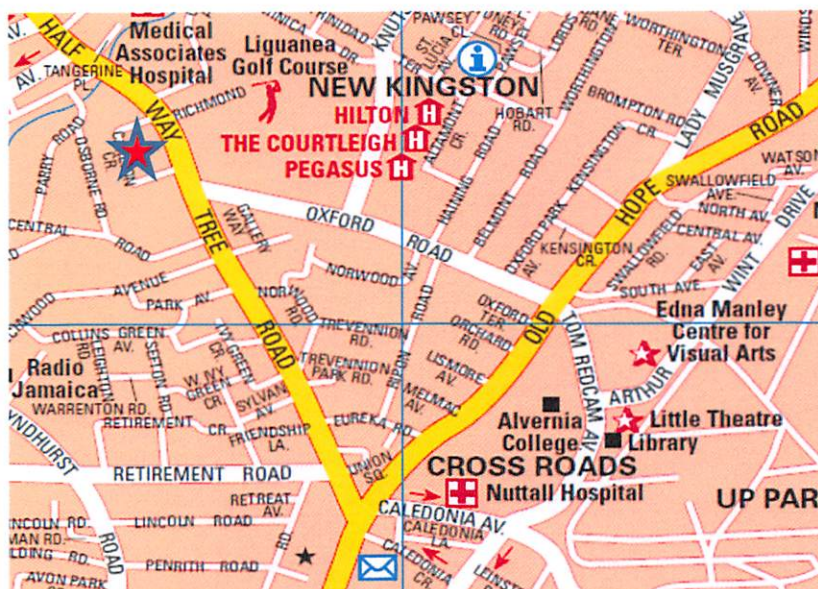


Board Room

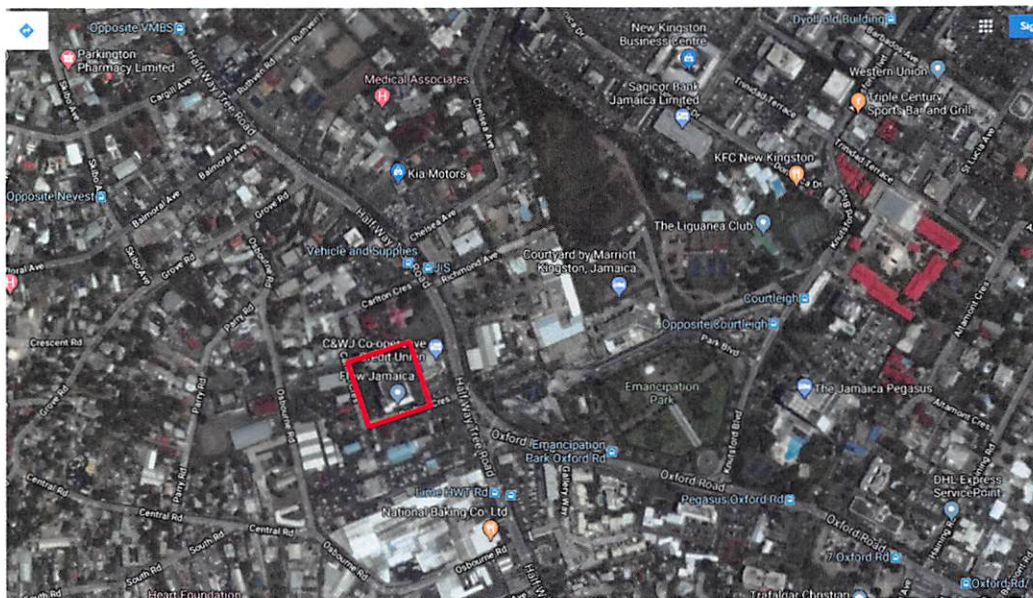


Typical Bathroom

LOCATION MAPS

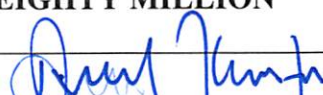


- Location of Subject Property



VALUATION SCHEDULE				
Property No. 2:	Carlton Complex – 47 – 49 Half Way Tree Road, 1 – 11 Carlton Crescent and 15A – 27 Osbourne Road, St. Andrew			
Purpose of Valuation:	Asset Review / Sale			
Interest Being Valued:	Freehold			
Title References:	Volume: 1083 Volume: 392 Volume: 387 Volume: 387 Volume: 1083 Volume: 1083 Volume: 1083 Volume: 1083 Volume: 1083	Folio: 761 Folio: 4 Folio: 14 Folio: 15 Folio: 765 Folio: 766 Folio: 767 Folio: 768	Volume: 387 Volume: 414 Volume: 397 Volume: 982 Volume: 142 Volume: 101 Volume: 1148 Volume 934 Volume: 74	Folio: 36 Folio: 38 Folio: 24 Folio: 574 Folio: 19 Folio: 62 Folio: 892 Folio: 73 Folio: 66
Registered Proprietors:	Telecommunications of Jamaica & Cable & Wireless Jamaica Ltd			
Inspection Date:	December 13, 2017			
Basis of Valuation:	This valuation is done on the basis of Fair Value which is defined by the RICS Valuation – Professional Standards (2017)			
Zoning of Location:	Commercial/Residential			
Property Type:	Commercial			
Property Description:	Large urban site occupied as a commercial complex comprising a mix of single and two-storey commercial and ancillary buildings, purpose-built warehousing, and converted residential structures.			
Land Area:	24,807.02 m ²	267,022.80 ft ²		
Number of Buildings	Thirteen (13)			
Total Building Area:	9,810.01 m ²	105,595.00 ft ²		
Highest and Best Use:	Commercial/ Commercial Redevelopment			
Methodology Considered:	Income Capitalisation and Comparable Sales Approaches			
Valuation Methodology Used:	Comparable Sales Approach			
Comments and Assumptions:	<ul style="list-style-type: none"> - Carlton complex falls between Half Way Tree Road, Carlton Crescent and Osbourne Road – all being solid secondary commercial locations. - The subject is a purpose-built facility for telecoms equipment and the structures are in good condition. - We view this property as one that will be redeveloped as to achieve maximum potential. 			
Appraised Value:	\$680,000,000 (SIX HUNDRED AND EIGHTY MILLION DOLLARS)			




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Date: December 15, 2017

PHOTOGRAPHS OF SUBJECT PROPERTY



Front Retail/Office Building –HWT Road



Exchange Building



Warehouse type buildings



Older Miscellaneous Buildings

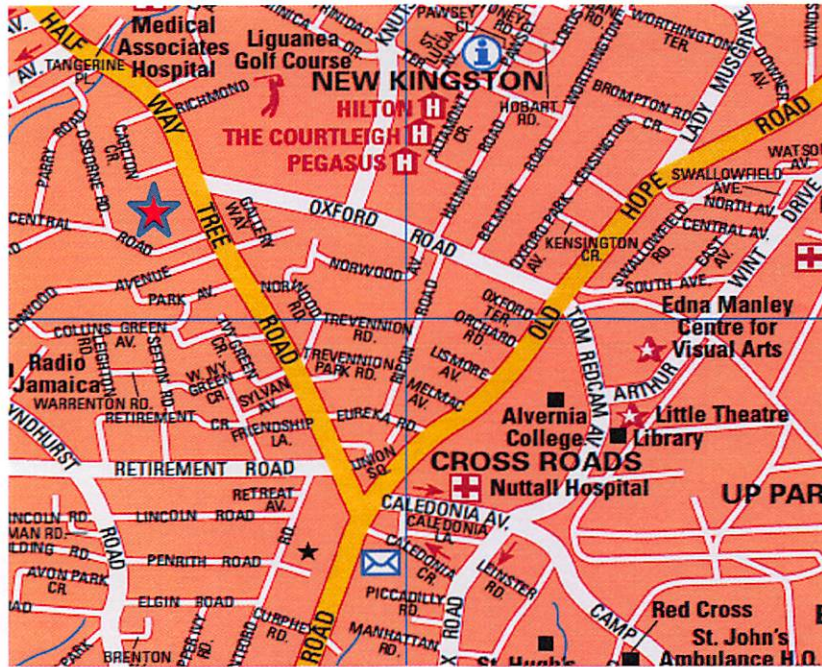



Building



Parking

LOCATION MAPS



 - Location of Subject Property



VALUATION SCHEDULE	
Property No. 3:	North Pembroke Exchange – 116 ½ Constant Spring Road, Kingston 8, St. Andrew
Purpose of Valuation:	Asset Review / Sale
Interest Being Valued:	Freehold
Title Reference:	Volume: 1344 Folio: 433 Volume: 1133 Folio: 83
Registered Proprietor:	
Inspection Date:	December 14, 2017
Basis of Valuation:	This valuation is done on the basis of Fair Value which is defined by the RICS Valuation – Professional Standards (2017)
Zoning of Location:	Commercial
Property Type:	Commercial
Property Description:	Level site with good road frontage. Large two-storey concrete building with open plan telecommunications equipment rooms and welfare facilities. A separate generator house is at the rear.
Land Area:	3,408.08 m ² 36,646.10 ft ²
Number of Buildings:	Two (2)
Total Building Area:	1,148.57 m ² 12,350.00 ft ²
Highest and Best Use:	Commercial Redevelopment
Methodology Considered:	Cost, Income Capitalisation and Comparable Sales Approaches
Primary Valuation Methodology Used:	Comparable Sales Approach
Comments and Assumptions:	<ul style="list-style-type: none"> - This section of Constant Spring Road is a strong retail precinct features a number of banks, smaller two-storey plaza developments and stand-alone hardware merchants. - The subject property is a purpose built facility for telecommunications equipment and the structures and facility are in good condition for the purpose. - We assume this property would be redeveloped for commercial – retail use and there will be strong demand to put this property to its highest and best use.
Appraised Value:	\$155,000,000 (ONE HUNDRED AND FIFTY FIVE MILLION DOLLARS)



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PHOTOGRAPHS OF SUBJECT PROPERTY



Exchange Building



Exchange Building



Site View - Parking



Site View

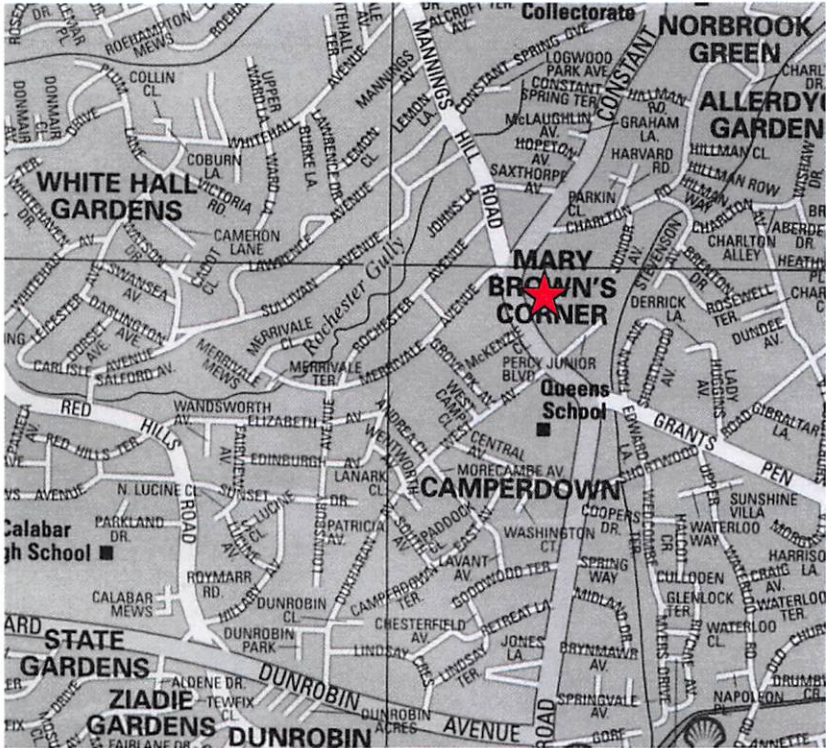



Entrance

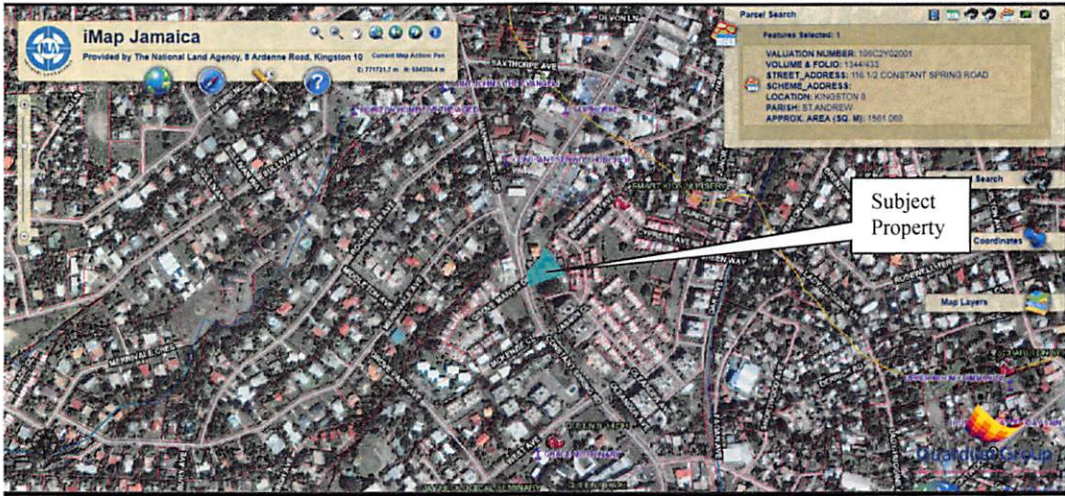


Interior

LOCATION MAPS



 - Location of Subject Property



VALUATION SCHEDULE		
Property No. 4:	Montrose C.O. – 1 Hillcrest Avenue, Kingston 6, St. Andrew	
Purpose of Valuation:	Asset Review / Sale	
Interest Valued:	Freehold	
Title Reference:	Volume: 1345	Folio: 938
Registered Proprietor:	Cable & Wireless Jamaica Limited	
Inspection Date:	December 12, 2017	
Basis of Valuation:	This valuation is done on the basis of Fair Value which is defined by the RICS Valuation – Professional Standards (2017)	
Zoning of Location	Residential	
Property Type:	Commercial	
Property Description:	Half acre site with large single-storey concrete building with telecommunications equipment rooms, store rooms, male and female bathrooms, kitchen /lunchroom and offices. A parking shed, a generator building and a guard house are also on site. The land is level and free draining, partially asphalt paved.	
Land Area:	2,056.81 m ²	22,140.00 ft ²
Number of Buildings	Four (4)	
Total Building Area:	527.67 m ²	5,680.00 ft ²
Highest and Best Use:	Residential Redevelopment	
Methodology Considered:	Residual and Comparable Sales Approaches	
Valuation Methodology Used:	Comparable Sales Approach	
Comments and Assumptions:	<ul style="list-style-type: none"> - Hillcrest Avenue is within the “Golden Triangle” an upper income sub-urban community with active redevelopment to high value medium density residential units. - The subject property is a purpose-built facility for telecommunications equipment and the structures and facility are in good condition. Some repainting and cosmetic repairs are needed. - We assume this property will be redeveloped as medium density residential and there will be high demand if given open market exposure. 	
Appraised Value:	\$70,000,000 (SEVENTY MILLION DOLLARS)	



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PHOTOGRAPHS OF SUBJECT PROPERTY



Road Frontage



Road Frontage



Main Building



Main Building



Main Building



Parking Shed and Generator Buildings

PHOTOGRAPHS OF SUBJECT PROPERTY



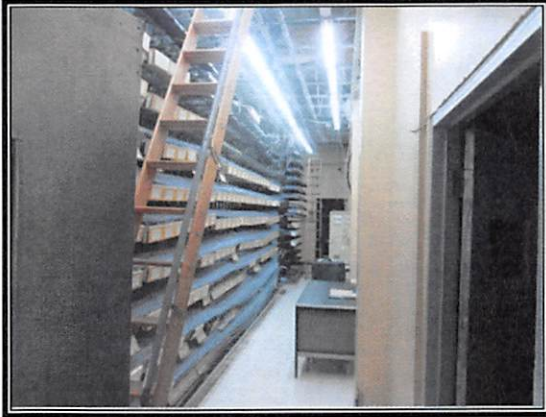
Guard House



Main Building - Interior



Main Building - Interior



Main Building - Interior



Main Building - Interior

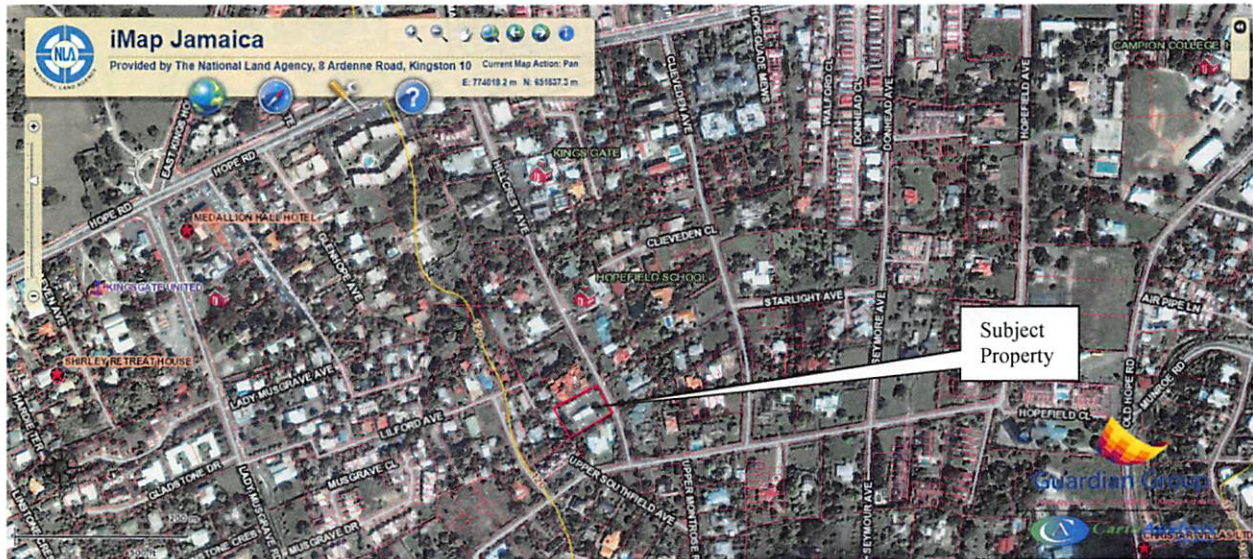


Main Building - Interior

LOCATION MAPS



- Location of Subject Property



VALUATION SCHEDULE	
Property No. 5:	Mona Exchange - Daisy Avenue, Kingston 6, St. Andrew
Purpose of Valuation:	Asset Review / Sale
Interest Valued:	Unencumbered Freehold
Title Reference:	Volume: 1186 Folio:671
Registered Proprietor:	Cable & Wireless Jamaica Limited
Inspection Date:	December 13, 2017
Basis of Valuation:	This valuation is done on the basis of Fair Value which is defined by the RICS Valuation – Professional Standards (2017)
Zoning of Location	Residential
Property Type:	Commercial
Property Description:	The site has dual access from Daisy Avenue and University Crescent. The lot is level and free draining and ideal for redevelopment to high density residential.
Land Area:	2798.61 m ² 30,124.00 ft ²
Number of Buildings:	One (1) large single-storey concrete building with telecommunications equipment rooms, generator room, male and female bathrooms, kitchen /lunchroom
Total Building Area:	411.17 m ² 4,426.00 ft ²
Highest and Best Use:	Residential Redevelopment
Methodology Considered:	Cost, Income Capitalisation and Comparable Sales Approaches
Valuation Methodology Used:	Comparable Sales Approach
Comments and Assumptions:	<ul style="list-style-type: none"> - Mona is a middle income sub-urban community close to the islands two major universities. - The subject is a purpose built facility for telecommunications and the facility is in good condition. We observed water settlement on the roof and some repainting and cosmetic upgrades which a needed. - We assume this property would be redeveloped as residential and there will be high demand if put on the open market.
Appraised Value:	\$80,000,000 (EIGHTY MILLION DOLLARS)



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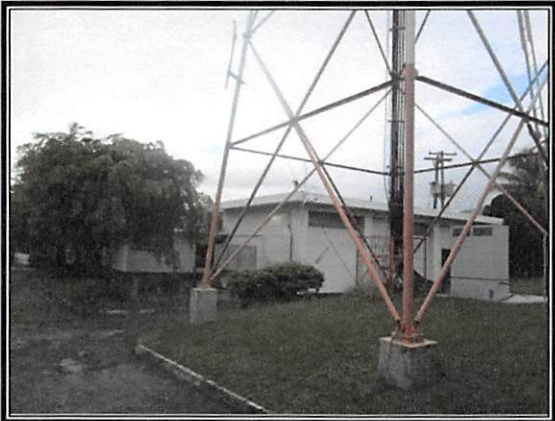
PHOTOGRAPHS OF SUBJECT PROPERTY



Entrance



Front of Building



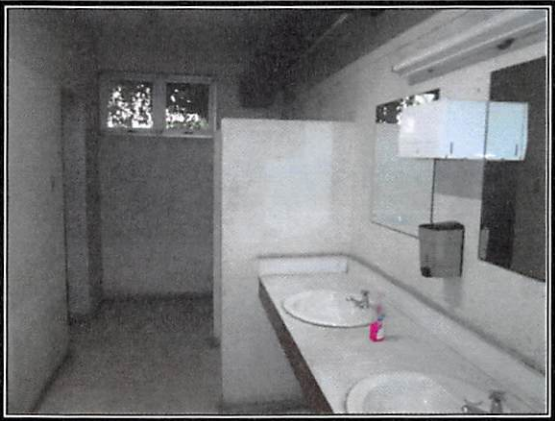
Back of Building



Interior

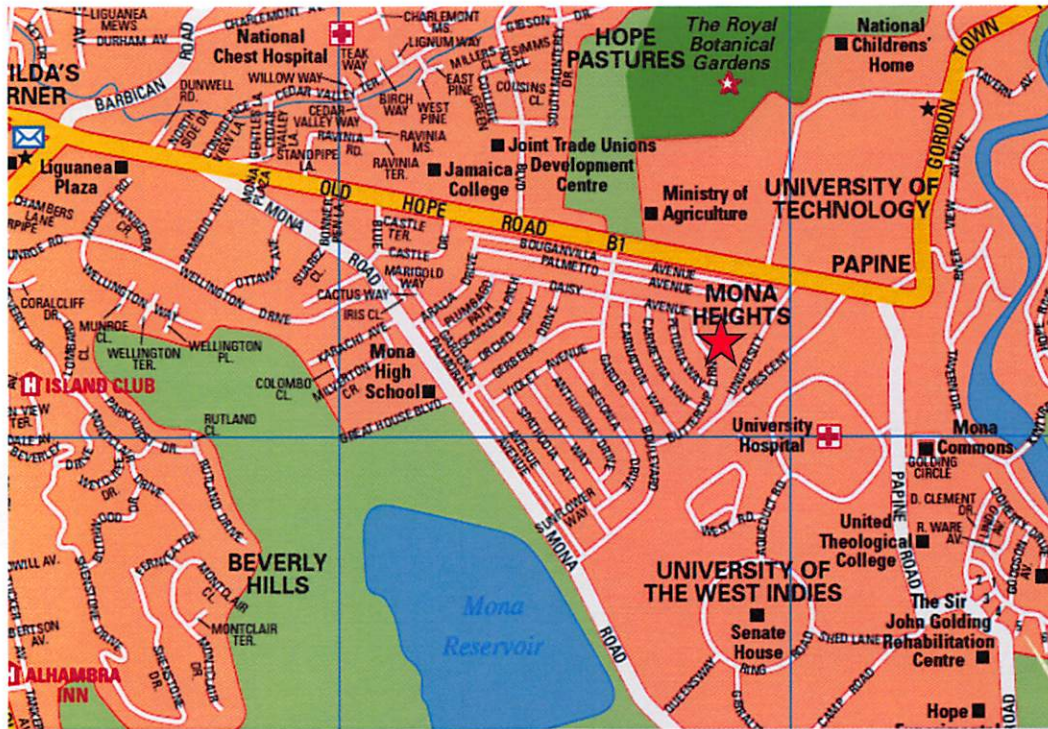


Kitchen / Lunchroom



Bathroom

LOCATION MAPS




- Location of Subject Property



VALUATION SCHEDULE	
Property No. 6:	Harbour View CO, Harbour View, Kingston 17, St. Andrew
Purpose of Valuation:	Asset Review / Sale
Interest Valued:	Unencumbered Freehold
Title Reference:	Volume: 1344 Folio: 427
Registered Proprietor:	Cable & Wireless Jamaica Limited
Inspection Date:	December 12, 2017
Basis of Valuation:	This valuation is done on the basis of Fair Value which is defined by the RICS Valuation – Professional Standards (2017)
Zoning of Location:	Commercial
Property Type:	Commercial
Property Description:	This site is adjacent the Total Service station at Seashore Place and Sir Florizel Glasspole Boulevard, and is level free draining. The site also has frontage onto the boulevard but no direct access.
Land Area:	679.68 m ² 7,316.38 ft ²
Number of Buildings:	One (1) single-storey concrete building with telecommunications equipment rooms, generator room, a male and a female bathroom, etc.
Total Building Area:	363.33 m ² 3,911.00 ft ²
Highest and Best Use:	Commercial
Methodology Considered:	Cost, Income Capitalisation and Comparable Sales Approaches
Valuation Methodology Used:	Comparable Sales Approach
Comments and Assumptions:	<ul style="list-style-type: none"> - Harbour View is a middle income residential housing scheme located in close proximity to Norman Manley International Airport as well as Downtown, Kingston. The property is highly accessible and visible. - . We observed water settlement on the roof and some repainting and cosmetic upgrades are needed. - We assume this property can provide additional commercial shops for the area as there are plans to increase the housing stock on nearby lands.
Appraised Value:	\$30,000,000 (THIRTY MILLION DOLLARS)





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PHOTOGRAPHS OF SUBJECT PROPERTY



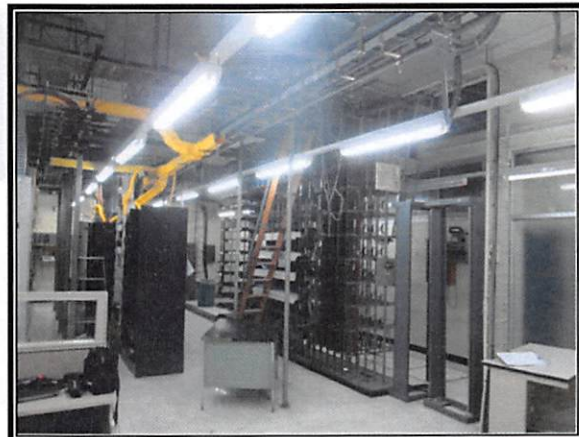
Street View of Property



Entrance



Back of Building 1



Interior

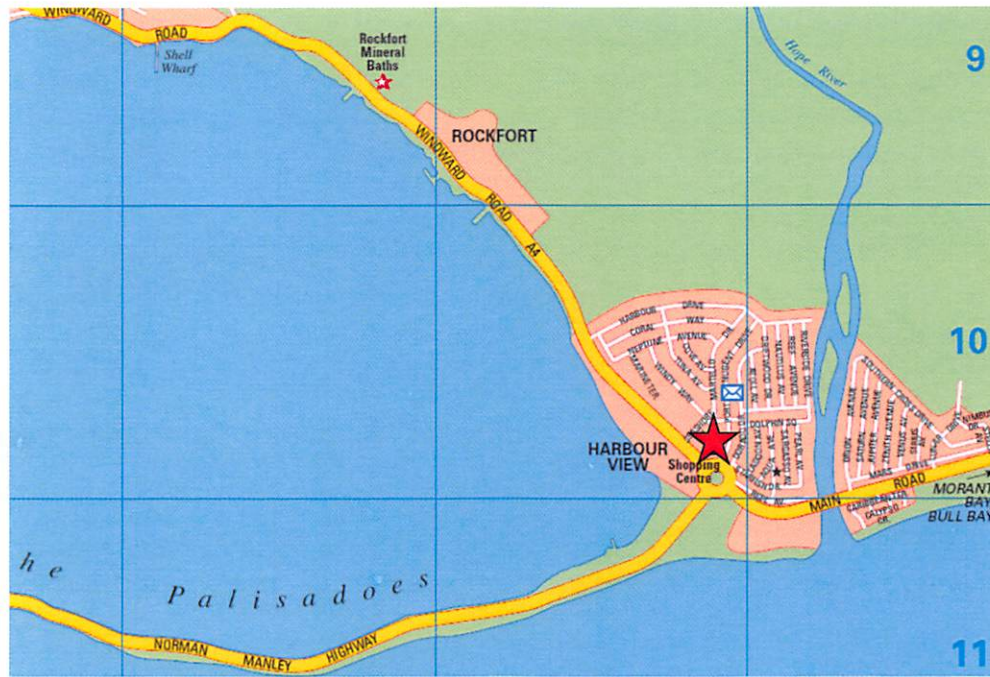



Roof

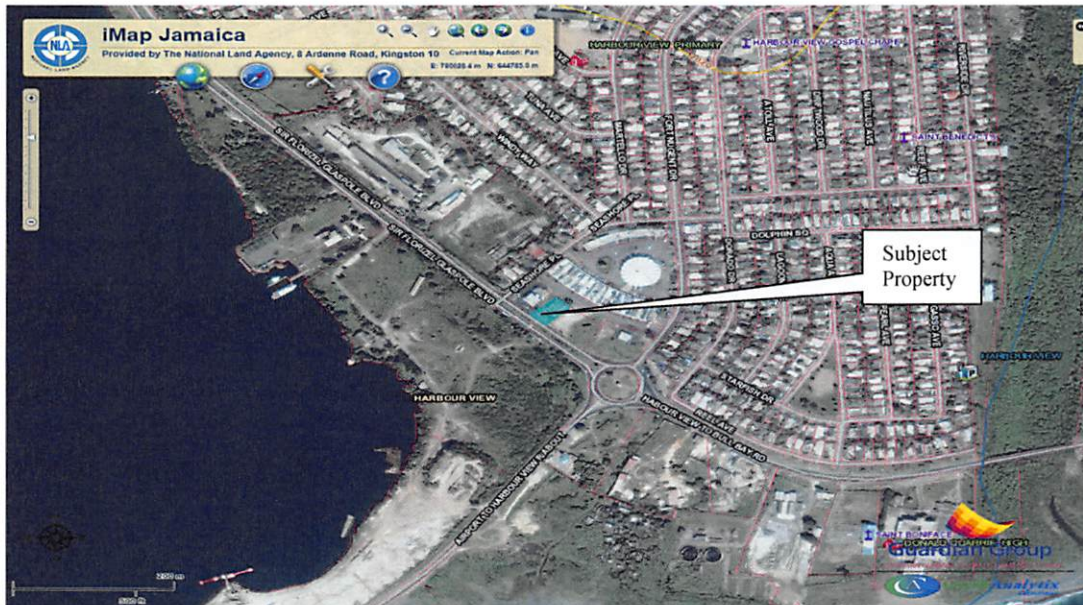


Bathroom

LOCATION MAPS



 - Location of Subject Property



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VALUATION SCHEDULE	
Property No. 7:	Exchange Building – 73 Weymouth Drive, Washington Gardens, Kingston 20, St. Andrew
Purpose of Valuation:	Asset Review / Sale
Interest Valued:	Unencumbered Freehold
Title Reference:	Volume: 1343 Folio: 395
Registered Proprietor:	Cable & Wireless Jamaica Limited
Inspection Date:	December 13, 2017
Basis of Valuation:	This valuation is done on the basis of Fair Value which is defined by the RICS Valuation – Professional Standards (2017)
Zoning of Location:	Residential
Property Type:	Commercial
Property Description:	Level corner site. Single-storey concrete building with entrance area, reception area, telecommunications equipment rooms, generator room, storerooms, restrooms, recreation area, kitchen.
Land Area:	869.61 m ² 9,360.50 ft ²
Buildings:	One (1): Main Exchange building
Main Building Area:	324.51 m ² 3,493.00 ft ²
Highest and Best Use:	Commercial Office / Residential
Methodology Considered:	Cost, Income Capitalisation and Comparable Sales Approaches
Methodology Used:	Comparable Sales Approach
Comments and Assumptions:	<ul style="list-style-type: none"> - Washington Gardens is a middle-income residential neighbourhood situated between Spanish Town Road and Washington Boulevard. - The subject property is located 2 lots south of Washington Boulevard and is a purpose-built building that is generally in fair condition.
Appraised Value:	\$21,000,000 (TWENTY ONE MILLION DOLLARS)

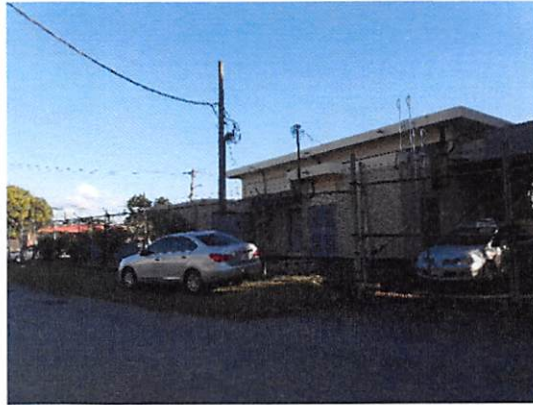


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Date: December 15, 2017

PHOTOGRAPHS OF SUBJECT PROPERTY



street view (Weymouth Dr.)



street view (Whitney Dr.)



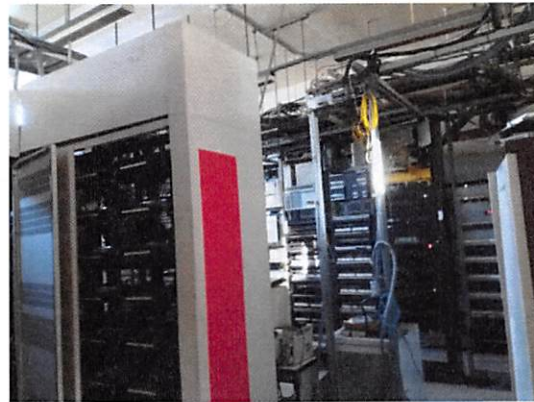
front elevation



rear elevation

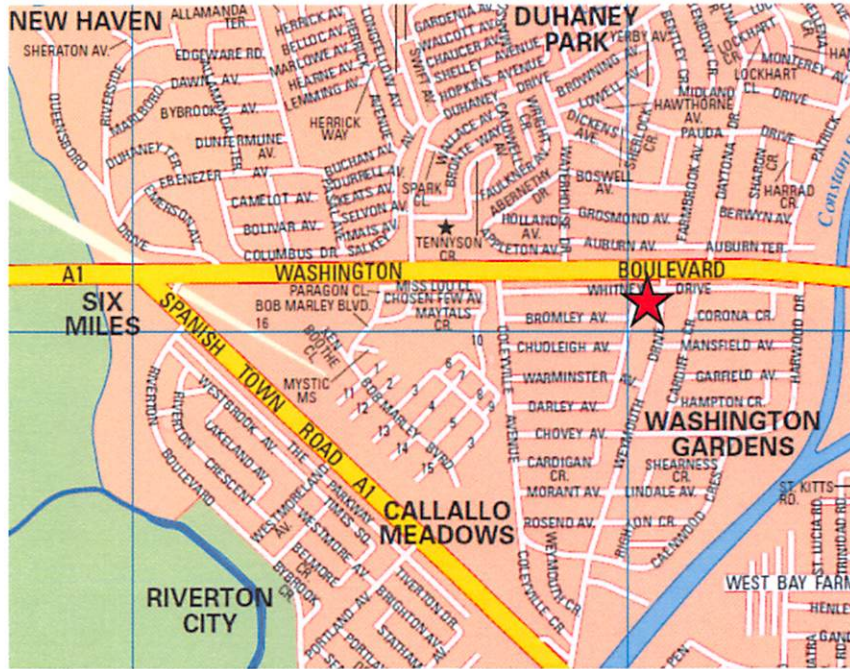



interior

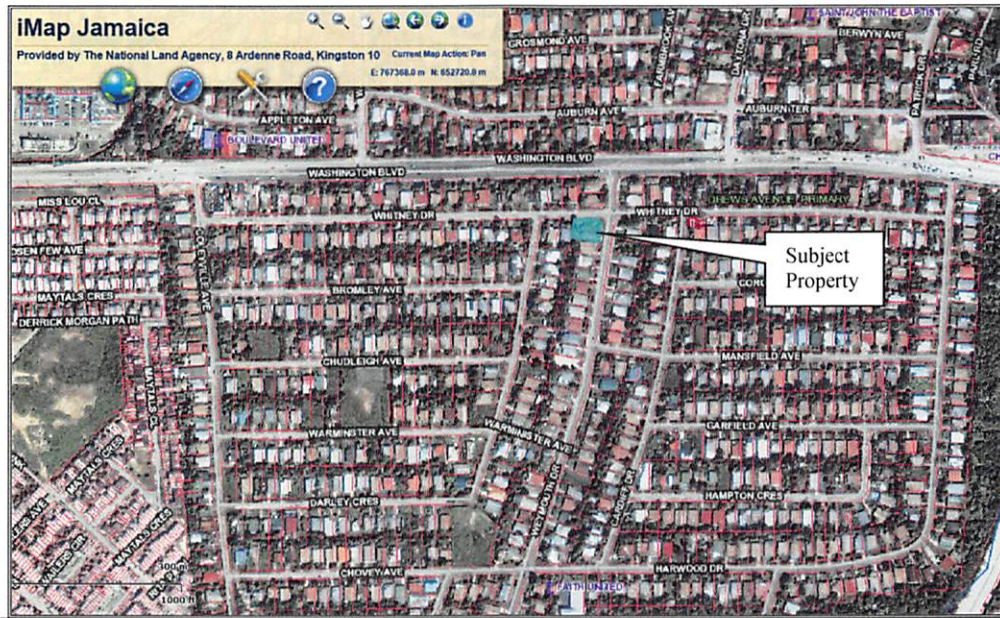


interior

LOCATION MAPS



 - Location of Subject Property




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VALUATION SCHEDULE	
Property No. 8:	30 Rousseau Road, Lyndhurst Park - Kingston 5
Purpose of Valuation:	Asset Review / Sale
Interest Being Valued:	Unencumbered Freehold
Title Reference:	Volume: 1167 Folio: 508
Registered Proprietor:	Cable & Wireless Jamaica Limited
Inspection Date:	December 13, 2017
Basis of Valuation:	This valuation is done on the basis of Fair Value which is defined by the RICS Valuation – Professional Standards (2017)
Zoning of Location:	Residential
Property Type:	Commercial
Property Description:	On site is telecommunications transmission pool with supporting apparatus.
Land Area:	929.03 m ² 9,999.99 ft ²
Number of Buildings:	N/A
Highest and Best Use:	Commercial lot
Methodology Considered:	Sales Comparable Approach
Valuation Methodology Used:	Sales Comparable Approach
Comments and Assumptions: Sale Comparables	<ul style="list-style-type: none">- Rousseau Road runs between Maxfield Avenue and Lyndhurst Road traffic lights – both major arterial roads in the Corporate Area. It is a low-income residential district interspersed with community shops and bars.- The site is valued as vacant.
Appraised Value:	\$5,200,000 (FIVE MILLION TWO HUNDRED THOUSAND DOLLARS)




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Chartered Valuation Surveyor
Date: December 15, 2017

PHOTOGRAPHS OF SUBJECT PROPERTY

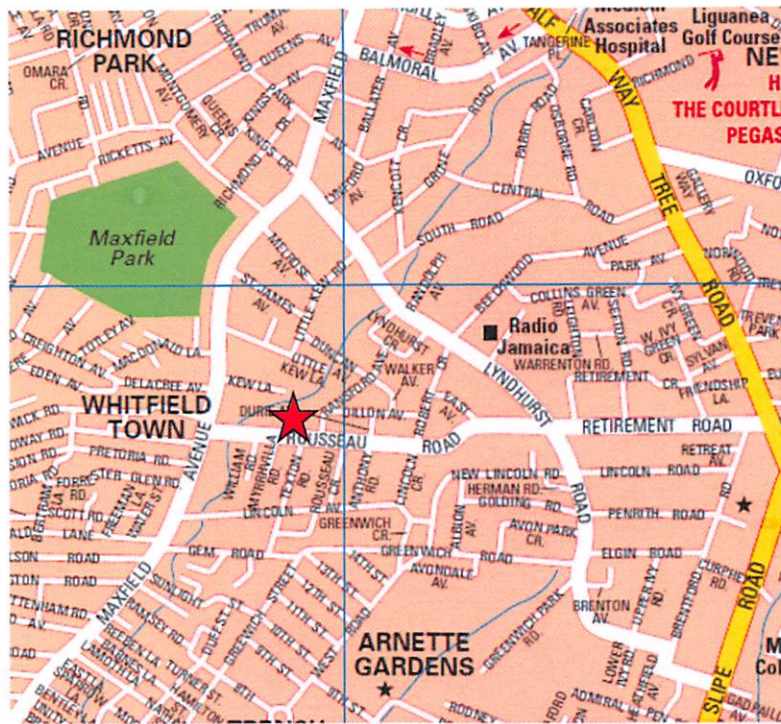


Street view



Site profile

LOCATION MAPS



- Location of Subject Property



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VALUATION SCHEDULE	
Property No. 9:	Lot 3 Block A Forest Hills, Red Hills Road - St. Andrew
Purpose of Valuation:	Asset Review / Sale
Interest Valued:	Unencumbered Freehold
Title Reference:	Volume: 1343 Folio: 397
Registered Proprietor:	Cable & Wireless Jamaica Limited
Inspection Date:	December 13, 2017
Basis of Valuation:	This valuation is done on the basis of Fair Value which is defined by the RICS Valuation – Professional Standards (2017)
Zoning of Location:	Residential
Property Type:	Commercial
Property Description:	A triangular shaped main road site with gently sloping topography. Concrete building with telecommunications equipment rooms, generator room. Chain link fenced.
Land Area:	861.49 m ² 9,272.99 ft ²
Number of Buildings:	One (1)
Total Building Area:	115.48 m ² 1,243.00 ft ²
Highest and Best Use:	Residential
Methodology Considered:	Cost and Comparable Sales Approaches
Valuation Methodology Used:	Comparable Sales Approach
Comments and Assumptions:	<ul style="list-style-type: none"> - Forest Hills is an upper middle-income residential neighbourhood within the Red Hills belt situated in an elevated area falling between Belvedere and Leas Flat. - The subject property is purpose built for telecommunications equipment and the facility is in good condition. - The shape of the lot will limit its utility.
Appraised Value:	\$9,000,000 (NINE MILLION DOLLARS)

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Chartered Valuation Surveyor
Date: December 15, 2017



PHOTOGRAPHS OF SUBJECT PROPERTY



Street view



Western elevation

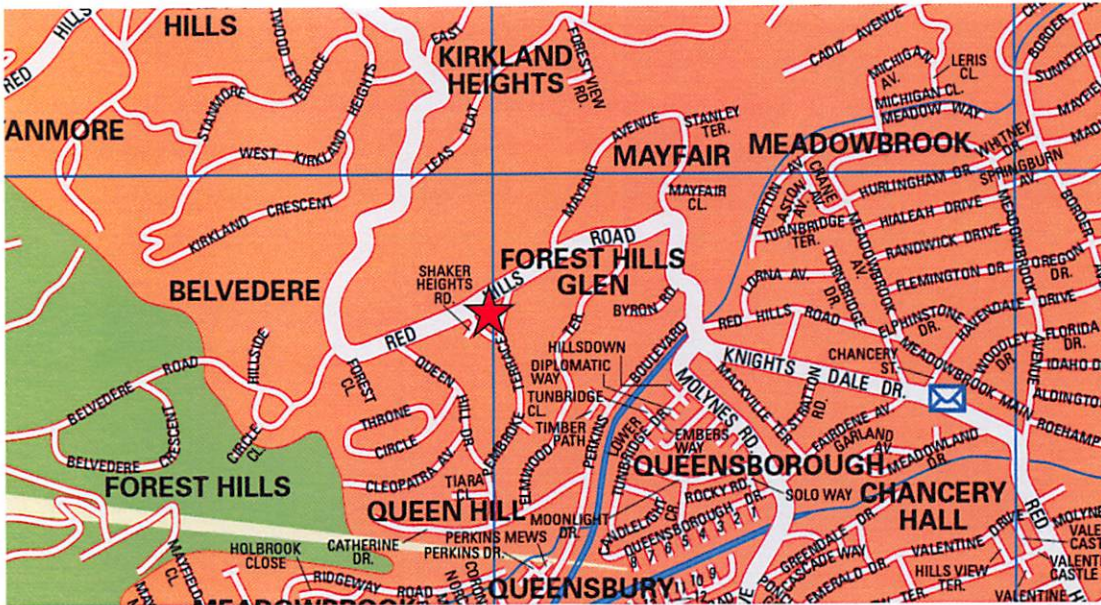


Eastern & northern elevation

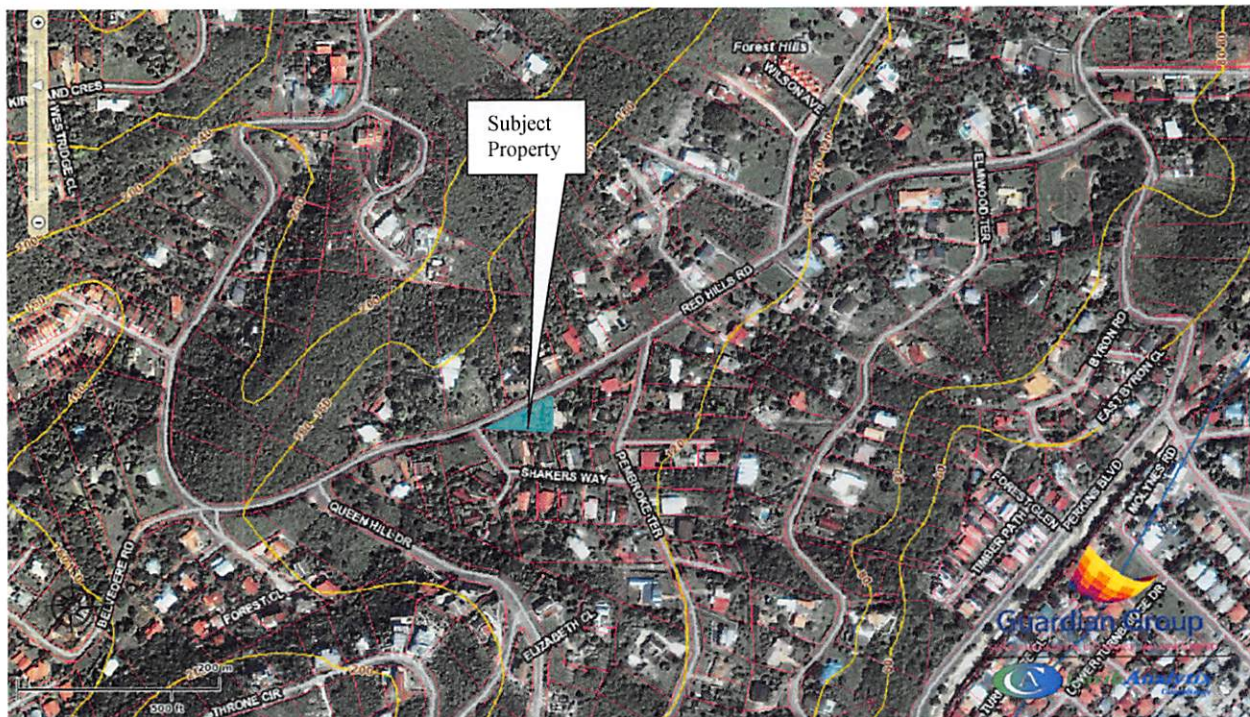


Southern elevation

LOCATION MAPS



- Location of Subject Property



VALUATION SCHEDULE	
Property No. 10:	Land part of Mt George Pen, Stony Hill St. Andrew
Purpose of Valuation:	Asset Review / Sale
Interest Valued:	Freehold
Title Reference:	Volume: 1344 Folio: 499
Registered Proprietor:	Cable & Wireless Jamaica Limited
Inspection Date:	December 13, 2017
Basis of Valuation:	This valuation is done on the basis of Fair Value which is defined by the RICS Valuation – Professional Standards (2017)
Zoning of Location:	Commercial
Property Type:	Commercial
Property Description:	A triangular lot in Stony Hill square situated at a major road and minor road intersection.
Land Area:	801.20 m ² 8,624 ft ²
Number of Buildings	One (1) older type single-storey concrete building housing telecommunications equipment.
Estimated Building Area:	878 ft ²
Highest and Best Use:	Commercial
Methodology Considered:	Cost, Income Capitalisation and Comparable Sales Approaches
Valuation Methodology Used:	Comparable Sales Approach and Cost
Comments and Assumptions:	<ul style="list-style-type: none"> - Stony Hill square is a commercial node in north-west St. Andrew. - This site consists of a building and cell tower. - Site is fully chain link fenced.
Appraised Value:	\$12,000,000 (TWELVE MILLION DOLLARS)



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PHOTOGRAPHS OF SUBJECT PROPERTY

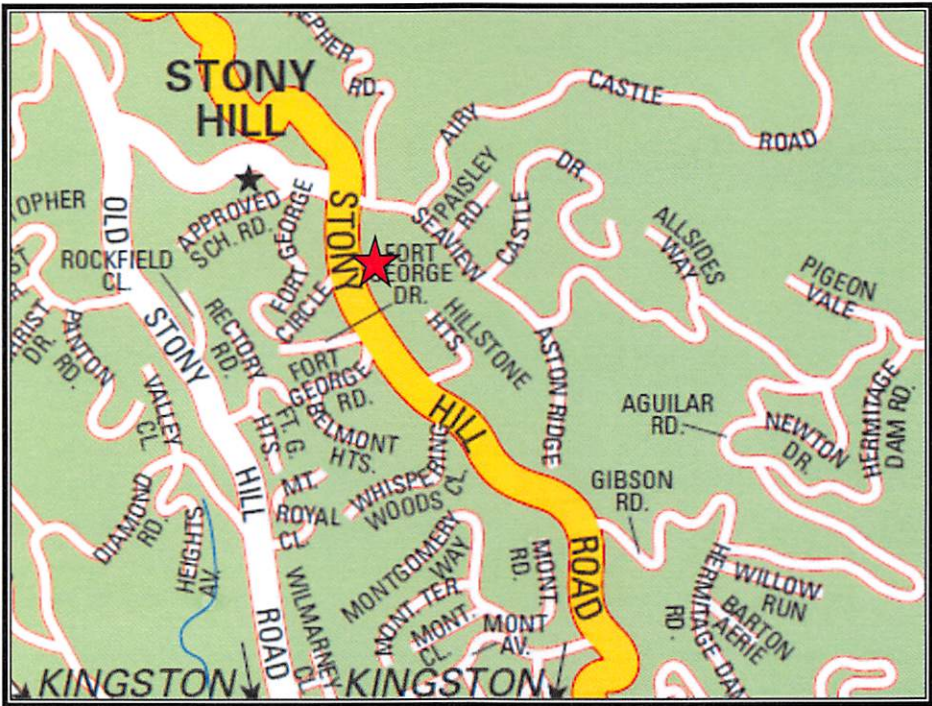


Street view

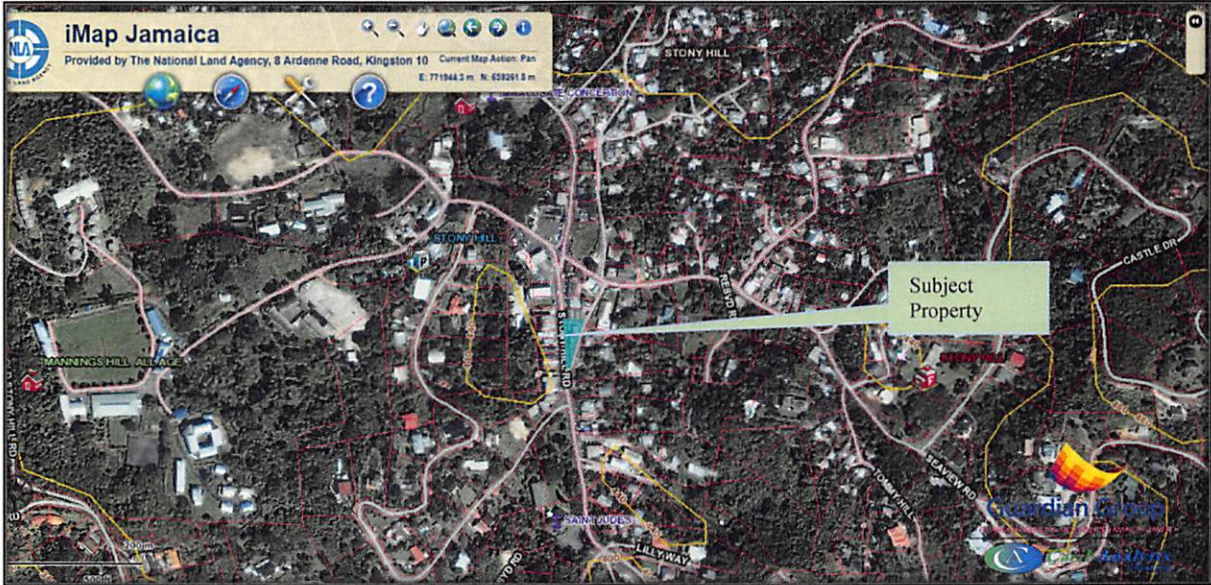


Front view

LOCATION MAPS



- Location of Subject Property



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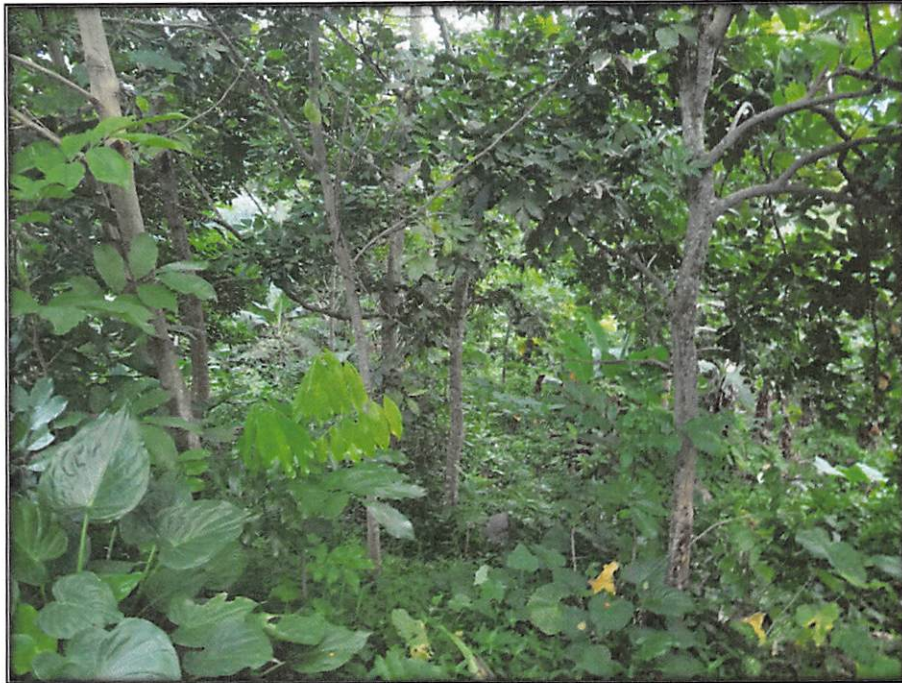
Chartered Valuation Surveyors

VALUATION SCHEDULE	
Property No. 11:	Land part of Stony Hill Pen, St. Andrew
Purpose of Valuation:	Asset Review / Sale
Interest Valued:	Freehold
Title Reference:	Volume: 1344 Folio: 428
Registered Proprietor:	Cable & Wireless Jamaica Limited
Inspection Date:	December 13, 2017
Basis of Valuation:	This valuation is done on the basis of Fair Value which is defined by the RICS Valuation – Professional Standards (2017)
Zoning of Location:	Residential
Property Type:	Vacant lot
Property Description:	Sloping, vacant narrow strip of land running off Wireless Station Road to Diamond Road.
Land Area:	872.54 m ² 9,392 ft ²
Number of Buildings:	N/A
Estimated Building Area:	N/A
Highest and Best Use:	N/A
Methodology Considered:	Comparable Sales Approach
Valuation Methodology Used:	Comparable Sales Approach
Comments and Assumptions:	<ul style="list-style-type: none"> - Diamond Road in Stony Hill is an upper-middle class area that continues to grow with new construction. - The site is of little or no utility.
Appraised Value:	\$200,000 (TWO HUNDRED THOUSAND DOLLARS)



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PHOTOGRAPHS OF SUBJECT PROPERTY

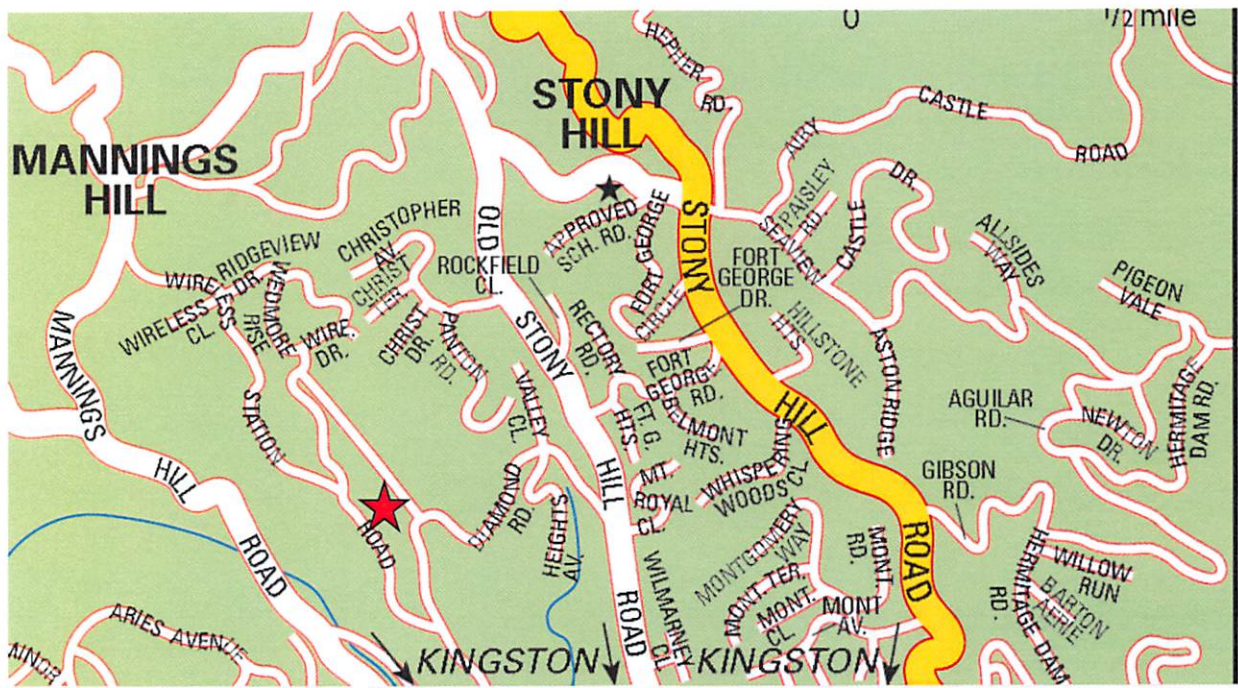


Subject property

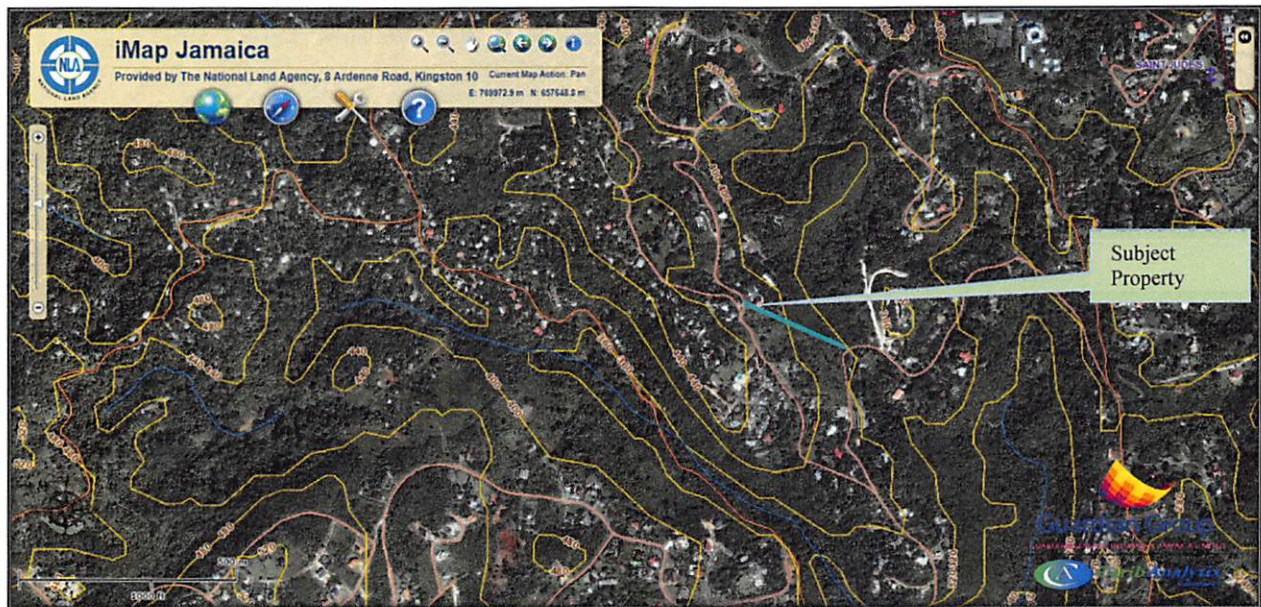


Street View

LOCATION MAP



- Location of Subject Property



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VALUATION SCHEDULE	
Property No. 12:	West Exchange – 128 Spanish Town Road, Kingston 11, St. Andrew
Purpose of Valuation:	Asset Review / Sale
Interest Valued:	Unencumbered Freehold
Title Reference:	Volume: 1344 Folio: 429
Registered Proprietor:	Cable & Wireless Jamaica Limited
Inspection Date:	December 12, 2017
Basis of Valuation:	This valuation is done on the basis of Fair Value which is defined by the RICS Valuation – Professional Standards (2017)
Zoning of Location:	Residential / Commercial - Industrial
Property Type:	Commercial
Property Description:	Large two-storey concrete building with telecommunications equipment rooms, generator room, storerooms, male and female bathrooms, kitchen /lunchroom. The lot is level and substantially paved with a southerly pitch for free drainage.
Land Area:	1,913.13 m ² 20,593.42 ft ²
Number of Buildings:	One (1)
Total Building Area:	1,883.733 m ² 20,277.00 ft ²
Highest and Best Use:	Commercial
Methodology Considered:	Cost, Income Capitalisation and Comparable Sales Approaches
Valuation Methodology Used:	Comparable Sales Approach
Comments:	<ul style="list-style-type: none">- This section of Spanish Town Road is within the industrial belt close to the Port of Kingston.- Industrial property supply is low and there is increasing demand for space. Specifically demand is strongest for warehousing and the subject property can be put that use.- The subject property structures and facility are in good condition. We observed some water settlement on the roof and some repainting and cosmetic upgrades that are needed.
Appraised Value:	\$90,000,000 (NINETY MILLION DOLLARS)



David Thwaites, MRICS
Chartered Valuation Surveyor
Date: December 15, 2017

PHOTOGRAPHS OF SUBJECT PROPERTY



Frontage



Frontage



Side View



Back View



Upper Floor



Roof

PHOTOGRAPHS OF SUBJECT PROPERTY



Interior



Interior



Interior



Interior



Interior

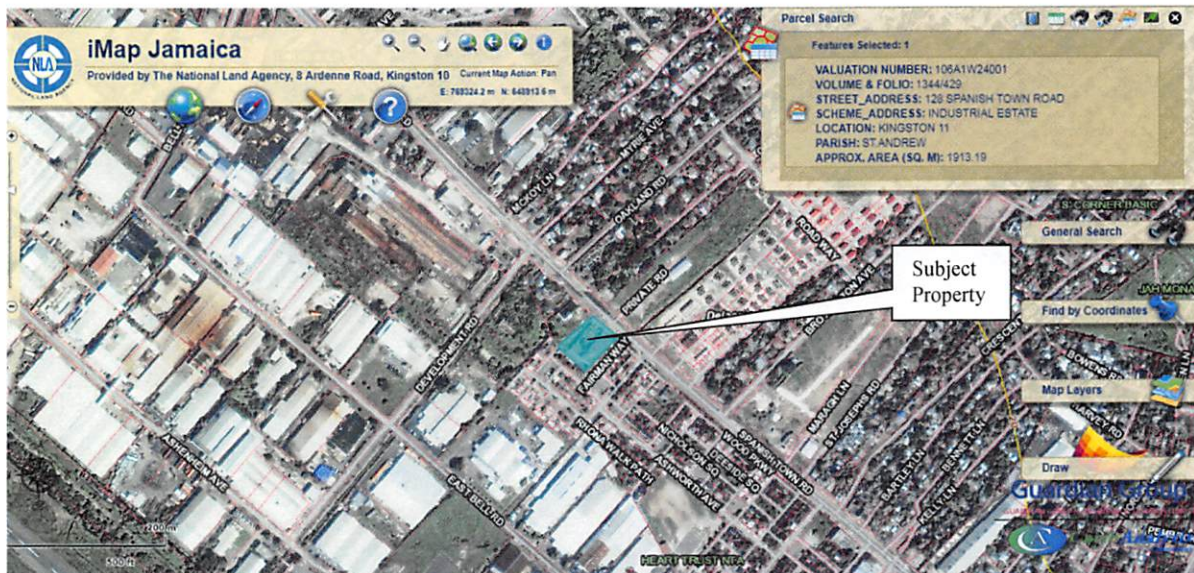


Interior

LOCATION MAPS



- Location of Subject Property



VALUATION SCHEDULE	
Property No. 13:	Irish Town Ridge, Irish Town, St. Andrew
Purpose of Valuation:	Asset Review / Sale
Interest Being Valued:	Freehold
Title Reference:	Volume: 1345 Folio: 941
Registered Proprietor:	Cable & Wireless Jamaica Limited
Inspection Date:	December 12, 2017
Basis of Valuation:	This valuation is done on the basis of <i>Fair Value</i> which is defined by the RICS Valuation – Professional Standards (2017)
Location:	Rural Residential. Irish Town is a village in the Blue Mountains approximately 25 minutes from Kingston. It is a growing community occupied by persons from all income levels. The location is also favoured by upper income persons for holiday and vacation cottages.
Property Type:	Commercial
Property Description:	Regular shaped lot set above road grade with a moderately sloping surface. The site supports one building towards its northern end and there are also 2 antennas.
Land Area:	718.32 m ² 7,732 ft ²
Buildings:	One (1) single-storey concrete building with telecommunications equipment rooms, generator room, and a bathroom.
Total Building Area:	20.43 m ² 220.00 ft ²
Highest and Best Use:	Residential
Methodology Considered:	Comparable Sales Approach
Valuation Methodology Used:	Comparable Sales Approach
Comments:	- This site is viewed as one that can be repurposed for either residential / commercial.
Appraised Value:	\$4,000,000 (FOUR MILLION DOLLARS)



David Thwaites, MRICS
Chartered Valuation Surveyor
Date: December 15, 2017

PHOTOGRAPHS OF SUBJECT PROPERTY



Frontage



Property View

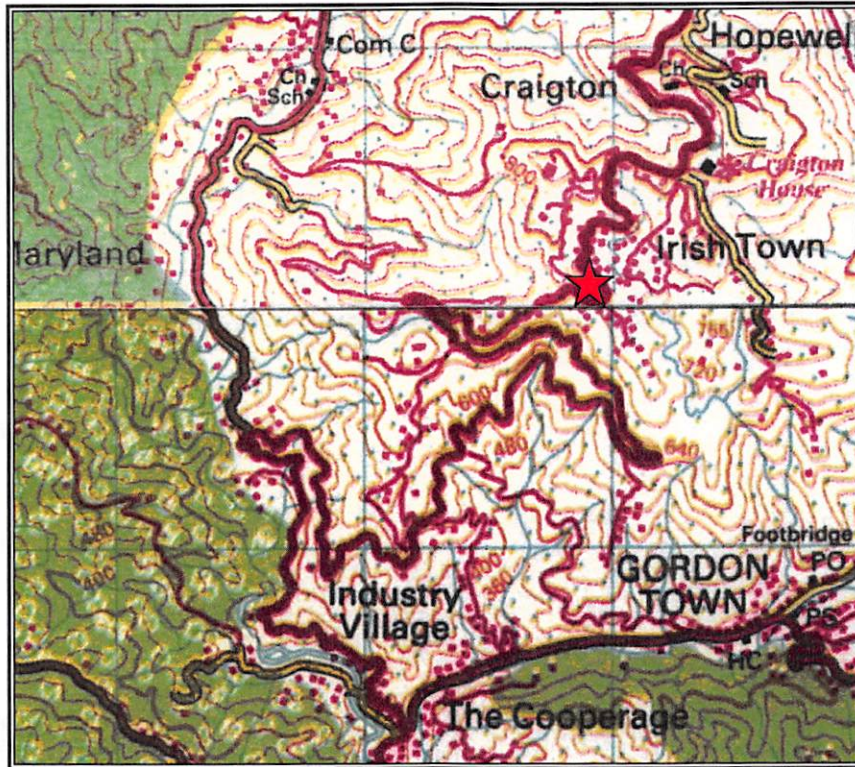


Building View

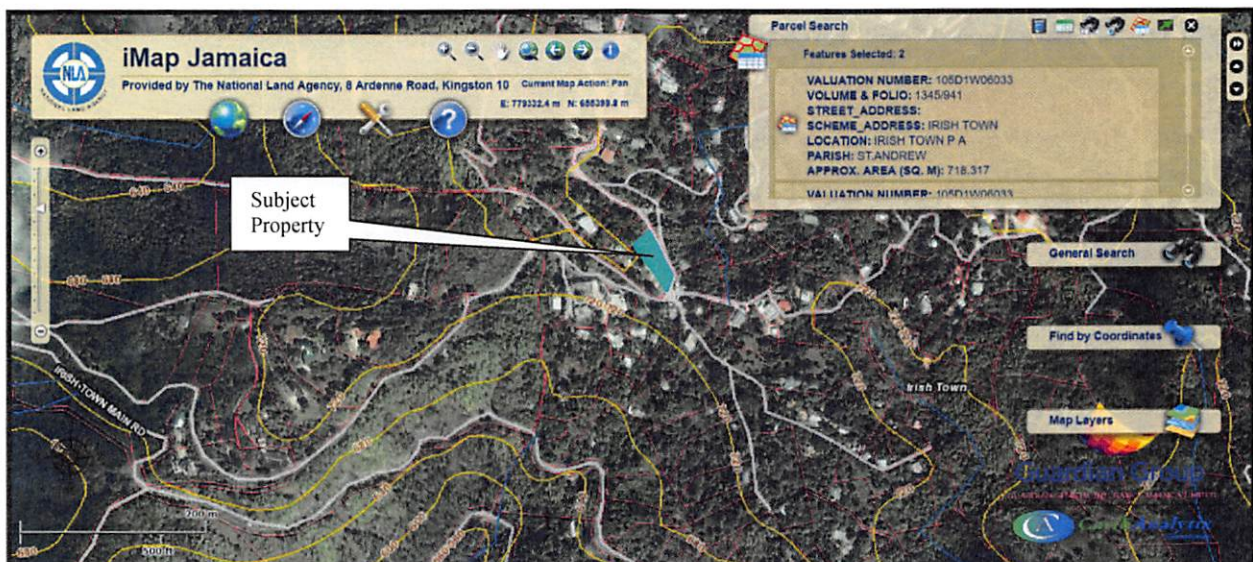


Property View

LOCATION MAPS



- Location of Subject Property



VALUATION SCHEDULE	
Property No. 14:	16E Portland Road, Rollington Town – Kingston 16, Kingston
Purpose of Valuation:	Asset Review / Sale
Interest Being Valued:	Freehold
Title Reference:	Volume 1343 Folio 113 Volume 1343 Folio 152
Registered Proprietor:	Cable & Wireless Jamaica Limited
Inspection Date:	December 13, 2017
Basis of Valuation:	This valuation is done on the basis of Fair Value which is defined by the RICS Valuation – Professional Standards (2017)
Zoning of Location:	Residential
Property Type:	Commercial
Property Description:	Level site with single-storey concrete building believed to accommodate telecommunications equipment rooms, generator room, male and female bathrooms & guardhouse.
Land Area:	1,384.26 m ² 14,900.00 ft ²
Number of Buildings:	Two (2)
Estimated Building Area:	604.33 m ² 6,505.00 ft ²
Highest and Best Use:	Residential Redevelopment
Methodology Considered:	Cost and Comparable Sales Approaches
Valuation Methodology Used:	Comparable Sales Approach
Comments and Assumptions:	<ul style="list-style-type: none"> - Rollington Town, Franklyn Town and Passmore Town are older neighbourhoods now past their prime. - The subject property is a purpose built facility that appears to be in good condition.
Appraised Value:	\$22,300,000 (TWENTY TWO MILLION THREE HUNDRED THOUSAND DOLLARS)



David Thwaites, MRICS
Chartered Valuation Surveyor
Date: December 15, 2017

PHOTOGRAPHS OF SUBJECT PROPERTY



Street view – Portland Road



Street view – St. James Road



Front elevation



Section of rear

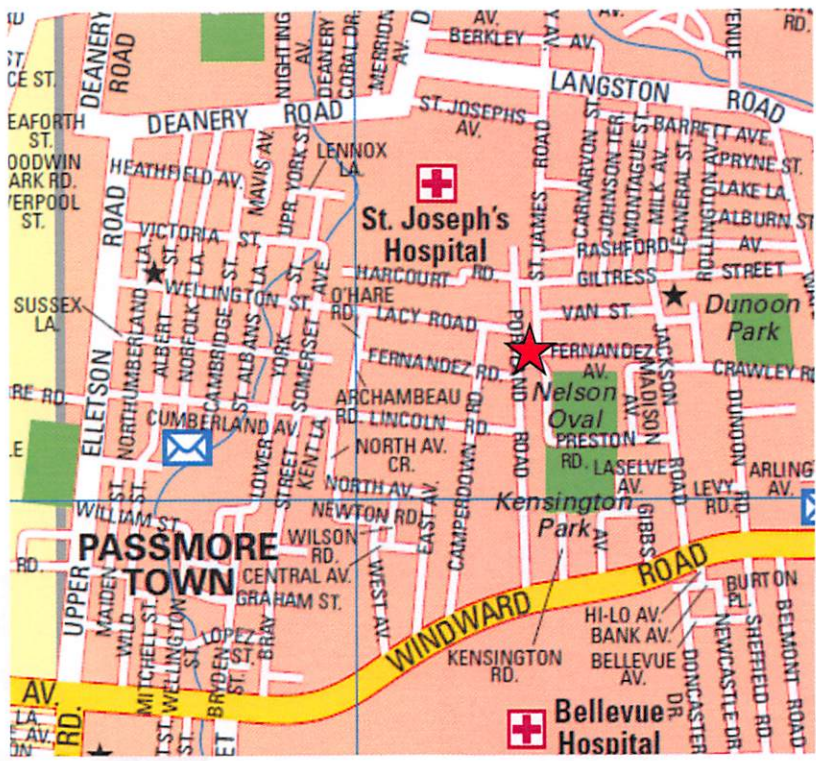


Section of rear



Guard house

LOCATION MAPS



- Location of Subject Property

