



sama

SASKATCHEWAN ASSESSMENT
MANAGEMENT AGENCY

2019

BASE YEAR

Cost Market Report
Saskatchewan Provincial Parks

Assessment Services Division

June 7, 2021

Table of Contents

Introduction.....	3
Definitions.....	3
Procedures Used.....	4
Sales Verification.....	4
Summary of Land Sales – Selling Prices.....	5
Summary of Land Sales – Unit Prices.....	6
Summary of Improved Sales.....	7
Improved Sale Values by Location.....	7
Change in Park Land Values.....	8
Determining Base Land Rates.....	8
Battlefords PP.....	13
Cypress Hills PP.....	16
Duck Mountain and Moose Mountain PP.....	21
Good Spirit PP.....	33
Greenwater Lake PP.....	35
Lac La Ronge PP.....	40
Lovering Lake Recreation Site.....	43
Meadow Lake Provincial Park.....	46
Narrow Hills PP.....	53
Pike Lake PP.....	58
Sask Landing PP.....	62
Appendix A – The Battlefords Comparable.....	68
Appendix B- Mapping of Sales for Greig Lake/588GR.....	69
Appendix C – Good Spirit Comparable.....	71
Appendix D – Lovering Lake Comparable.....	72
Appendix E- Pike Lake Comparable.....	73
Appendix F- Sask Landing Comparable.....	74
Appendix G – Final Values Split by Park and Location.....	75

Introduction

This analysis will update provincial park land values to a base date of January 1, 2019. Leased sale transactions provided to SAMA were scrutinized and verified to determine a list of vacant land sales or demolition sales that could be used to determine new land rates.

The previous analysis had 30 vacant land indicators and 148 improved lease transfers. This valuation is conducted using 33 vacant land lease transfers and 187 improved lease transfers.

There were two approaches used:

- 1) Sales Comparison Method- Used where there are sufficient vacant land sales to determine a base land rate. This was supplemented using demolition sales where the demolition or removal of all improvements caused the land to become vacant and used as an alternative to vacant land sales.

- 2) Comparable Neighborhood Method- In cases where there are no vacant land sales, or too few to derive a market land rate the comparable neighbourhood method is used. These comparable rates may be from subdivisions adjacent to the provincial park or from another provincial park in the province.

The comparable neighbourhood method is referenced in the SAMA 2019 Cost Guide (section 2.2, page 1) for situations where there are insufficient land sales in the neighbourhood to determine a reliable base land rate.

Definitions

Section 193(e.3) of the *Municipalities Act* defines mass appraisal as follows:

(e.3) “**mass appraisal**” means the process of preparing assessments for a group of properties as of the base date using standard appraisal methods, employing common data and allowing for statistical testing.

Section 193(e.1) (i) to (iv) of the *Municipalities Act* defines market valuation standard as follows:

(e.1) “**market value standard**” means the standard achieved when the assessed value of property:

- (i) is prepared using mass appraisal;
- (ii) is an estimate of the market value in fee simple in the property;
- (iii) reflects typical market conditions for similar properties; and
- (iv) meets the quality assurance standards established by order of the agency

Section 193(e.2) of the *Municipalities Act* defines market value as follows:

(e.2) “**market value**” means the amount a property should be expected to realize if the estate in fee simple in the property is sold in a competitive and open market by a willing seller to a willing buyer, each acting prudently and knowledgeably, and assuming that the amount is not affected by undue stimuli.”

Procedures Used

Sales Verification

A list of all land transactions was received for each provincial park, identifying the purchaser and vendor, subdivision, lot, and block. The sales were screened to remove all family transfers or cases where the purchaser and vendor were related parties. Multiple listing service (MLS) was used to verify sales listed through partnering real estate agents. Sales verification questionnaires were mailed to the purchasers in an attempt to verify remaining sales. When these forms were returned, we could identify which purchases included cabins or houses, which ones were purchased with the intention to demolish and rebuild, and which ones were purchased as a vacant lot. If a form was not returned, email follow up was attempted. If we did not receive any response from the property purchasers, the park managers were contacted to help us. Demolition sales were adjusted for the costs involved with the removal of the structure and clean up of the site. In some cases, the purchasers provided us these values. We also had cases where purchasers would tell us they did the work themselves, so it didn't cost anything, or they don't remember the costs. In these cases, we made an adjustment based on the median of the data collected from other demolition sales in the provincial parks.

Assessment_id	SALE_YEAR	LOCATION	Sale_Price	Adjsale_Price	Demo Cost
NE-505001700	2015	LF-O	\$ 135,000	\$ 140,000	\$ 5,000
JU-505006550	2015	Backrow	\$ 156,900	\$ 158,400	\$ 1,500
DO-505002900	2016	Backrow	\$ 60,000	\$ 63,200	\$ 3,200
GR-505003950	2016	Backrow	\$ 185,000	\$ 195,000	\$ 10,000
GR-505052100	2018	Backrow	\$ 272,500	\$ 282,500	\$ 10,000
AC-505002550	2018	Backrow	\$ 82,000	\$ 90,000	\$ 8,000
BE-505005200	2015	Backrow	\$ 40,000	\$ 42,000	\$ 2,000
SA-505000500	2018	S of Kenosee Dr	\$ 185,000	\$ 200,000	\$ 15,000
SA-505001200	2017	S of Kenosee Dr	\$ 150,000	\$ 160,000	\$ 10,000
				median	\$ 8,000

While these transfers are lease transfers and not titled lots, they can be transferred or sold as any titled lot. SAMA has other jurisdictions where lease sales are used to determine land values and jurisdictions where titled lot sales are used as comparable for the leased lots in the absence of sales. There is very little to no evidence to suggest there should be an adjustment made for lots being leased versus owned.

Summary of Land Sales – Selling Prices

Park	Category	# of Sales	Median SP	Min SP	Max SP
Cypress Hills	LF-O	1	140,000		
Cypress Hills	Backrow	2	153,000	138,000	168,000
Duck Mountain	Lakefront	1	206,000		
Duck Mountain	Backrow	2	179,200	158,400	200,000
Good Spirit Lake	Backrow	1	63,200		
Greenwater	Lakefront-public reserve	1	393,000		
Greenwater	Backrow	2	238,750	195,000	282,500
Lac La Ronge	Island	5	20,000	4,500	77,000
Lovering Lake	Lakefront	1	108,000		
Meadow Lake	Jeannette-lakefront	1	400,000		
Moose Mountain	S of Kenosee Dr	2	180,000	160,000	200,000
Moose Mountain	S of Kenosee Dr - SU blk 4 & 5	1	138,000		
Moose Mountain	Backrow	9	90,000	42,000	128,000
Narrow Hills	Backrow	1	135,000		
Pike Lake	Lakefront	2	112,450	100,000	124,900

Summary of Land Sales – Unit Prices

Park	Subdivision	LOCATION	Size	Adjsale_Price	Unit_Price
Cypress Hills	Ben Voirlich	Backrow	10585	138,000	13.04
Cypress Hills	Ben Voirlich	Backrow	9645	168,000	17.42
Cypress Hills	Ben Nevis	LF-O	8017	140,000	17.46
Duck Mountain	Jubilee	Backrow	7000	158,400	22.63
Duck Mountain	Kamsack	Backrow	6485	200,000	30.84
Duck Mountain	Benito	Lakefront	9422	206,000	21.86
Good Spirit Lake	Donald Gunn	Backrow	8914	63,200	7.09
Greenwater	Greenwater	Backrow	7656	195,000	25.47
Greenwater	Uskatik	Backrow	9179	282,500	30.78
Greenwater	Uskatik	Lakefront-PR	6500	393,000	60.46
Lac La Ronge	Lac La Ronge	Island	7920	77,000	9.72
Lac La Ronge	Lac La Ronge	Island	11250	6,500	0.58
Lac La Ronge	Lac La Ronge	Island	11250	40,000	3.56
Lac La Ronge	Lac La Ronge	Island	11250	20,000	1.78
Lac La Ronge	Lac La Ronge	Island	11250	4,500	0.4
Lovering Lake	Lovering	Lakefront	5059	108,000	21.35
Meadow Lake	Jeannette	Lakefront	7871	400,000	50.82
Moose Mountain	Acoose	Backrow	7337	90,000	12.27
Moose Mountain	Acoose	Backrow	9182	100,000	10.89
Moose Mountain	Acoose	Backrow	7350	98,000	13.33
Moose Mountain	Beaver	Backrow	6930	58,000	8.37
Moose Mountain	Beaver	Backrow	8405	128,000	15.23
Moose Mountain	Beaver	Backrow	6305	43,000	6.82
Moose Mountain	Beaver	Backrow	6305	45,000	7.14
Moose Mountain	Beaver	Backrow	6305	42,000	6.66
Moose Mountain	Chechisip	Backrow	7800	110,000	14.1
Moose Mountain	Sandy Bay	S of Kenosee Dr	7500	200,000	26.67
Moose Mountain	Sandy Bay	S of Kenosee Dr	7425	160,000	21.55
Moose Mountain	Sunny Bank	S of Kenosee Dr - SU block 4 & 5	6600	138,000	20.91
Narrow Hills	Lower	Backrow	10019	135,000	13.47
Pike Lake	Lakeside	Lakefront	6334	100,000	15.79
Pike Lake	Moose Woods	Lakefront	4356	124,900	28.67

Summary of Improved Sales

Provincial Park	2015		2019	
	Count	Median Sale Price	Count	Median Sale Price
Cypress Hills	6	215000	23	235900
Duck Mountain	10	275000	29	212500
Good Spirit Lake	18	140000	9	160000
Greenwater Lake	11	280000	11	310000
Meadow Lake	19	275000	7	340000
Moose Mountain	56	122500	61	130000
Narrow Hills	5	120000	6	144250
Pike Lake	16	220000	18	194500
Saskatchewan Landing	5	535000	6	412500
The Battlefords	2	299250	1	195000
Lovering Lake	0		0	
Lac La Ronge	19	166000	17	125000

Improved Sale Values by Location

Provincial Park	Location	# of sales	Median Sale Price
Cypress Hills	Lakefront-O	9	240000
	Backrow	14	222950
Duck Mountain	Lakefront	7	375000
	Lakefront-O	1	320000
	Lakefront_Road+PR	2	178500
	Backrow	19	180000
Good Spirit	Lakefront	0	
	Backrow	9	160000
Greenwater	Lakefront	1	1170000
	Lakefront_PR	3	349000
	Backrow	7	295000
Lac La Ronge	Island	16	127500
	Island-Obs	1	29600
Meadow Lake	Lakefront	2	532500
	Lakefront - Road & PR	1	340000
	Backrow	4	249500
Moose Mountain	S of Kenosee Dr	12	138250
	S of Kenosee Dr - SU block 4 & 5	3	135000
	Backrow	46	119250
Narrow Hills	LF-O	1	323000
	Lakefront_Rd	1	216000
	Backrow	3	100000
	Backrow-O	1	113500
Pike Lake	Lakefront	16	219500
	Backrow	2	110025
Saskatchewan Landing	Lakefront-O	1	356500
	Backrow	5	450000
The Battlefords	Backrow	1	195000

Change in Park Land Values

PARK	Count	FLV_2015	FLV_2019	Change
Battlefords	42	\$ 3,837,500	\$ 4,590,500	1.20
Cypress	205	\$ 26,682,800	\$ 29,890,900	1.12
Duck Mountain	325	\$ 55,141,800	\$ 55,810,700	1.01
Good Spirit	153	\$ 9,526,600	\$ 7,261,900	0.76
Greenwater	198	\$ 34,065,700	\$ 45,550,500	1.34
Lac La Ronge	253	\$ 784,300	\$ 5,059,800	6.45
Lovering	17	\$ 665,600	\$ 655,600	0.98
Meadow Lake	238	\$ 41,960,200	\$ 40,868,100	0.97
Moose Mountain	453	\$ 33,767,300	\$ 54,415,700	1.61
Narrow Hills	95	\$ 9,089,500	\$ 9,595,300	1.06
Pike Lake	139	\$ 21,139,800	\$ 15,199,000	0.72
Sask Landing	50	\$ 5,745,700	\$ 6,714,900	1.17
Totals	2168	\$ 242,406,800	\$ 275,612,900	1.14

Determining Base Land Rates

In provincial parks where there is enough sales evidence the sales comparison method is used to determine the base land rate, standard size (threshold), and land size multiplier curve (LSM). The sales are stratified into groups based on their location - in this case proximity to lake (lakefront/back row), subdivision etc.

Base Land Rate:

Each sale has a calculated price per square foot (sq ft). Sales are plotted on a chart to determine at which point the rate per square foot begins to decrease, this is known as the standard size. The median rate per square foot of all the sales up to this point is used as the base land rate. A median suggests there must be more than one sale used to determine the base land rate.

Standard Size:

Determined from the sales, the point at which the price paid for additional units of size begins to decrease.

LSM:

The purpose for this is to measure what effect size has on the value of a parcel of land. After identifying the point at which the values start to decrease as the size of the lot increases; we need to determine the rate at which it decreases. The graph contains a logarithm that reduces the value of the parcel to match the decreasing value of the lot as the size increases. LSM's differ based on the fact we are matching what the market is indicating.

The fact that there are very few sales in each land neighbourhood group combined with the fact that the provincial park lots are not that widely varied in size meant that in most cases there was insufficient data to derive LSM curves. A LSM curve cannot be determined with one sale.

SAMA's 2019 Cost Guide states that where there are insufficient land sales in a neighbourhood, and there are sufficient land sales in a comparable neighbourhood to establish a reliable land size multiplier, the land size multiplier curve from the comparable neighbourhood is used (section 2.5, page 1)

Park	Comparable Unit	Standard Size	LSM Curve Applied
The Battlefords	468 resorts	5849	179
Good Spirit	274CA - Canora Beach	6914	180
Lovering Lake	104GA/074TP	14591	130
Meadow Lake	Greig Lake	12285	196
Narrow Hills	East Trout/Little Bear	8072	177
Pike Lake	345(120)	6970	185
Sask Landing	Coteau/255HB/255SS	11761	200
Sask Landing	Coteau/255HB/255SS	6098	178
		median	180

Summary of Rates

Prov Park	Location	# of Sales	Comp. Unit	Prev Std Size	Prev LSM	Prev Land Rate	Current Std Size	Current LSM	Current Land Rate	Current Median ASR	Current COD
The Battlefords PP	LF		Aquadeo/468 resorts	6,000	170% Adj	\$24.17	5,849	179% Adj	\$30.81		
The Battlefords PP	BR		Aquadeo/468 resorts	6,000	166% Adj	\$16.65	6,750	179% Adj	\$14.50		
Cypress Hills PP	LF-obsl	1				\$18.41	9,645	180% Adj	\$17.44	1.00	8.1%
Cypress Hills PP	BR	2				\$13.17	9,645	180% Adj	\$17.44	1.00	8.1%
Duck Mountain PP	LF	1		9,000	200% ADJ	\$28.41	7,500	180% ADJ	\$26.67	1.00	9.6%
Duck Mountain PP	LF-Road & PR			9,000	200% ADJ	\$24.15	7,500	180% ADJ	\$26.67	1.00	9.6%
Duck Mountain PP	Backrow-1	1		10,500	180% ADJ	\$19.85	7,500	180% ADJ	\$26.67	1.00	9.6%
Duck Mountain PP	Backrow	1		10,500	180% ADJ	\$19.85	7,000	180% ADJ	\$21.77	1.00	3.9%
Good Spirit PP	LF		274CA-Canora Beach VL sales	6,914	150% ADJ	\$14.08	6,914	180% ADJ	\$14.08		
Good Spirit PP	BR	1	274CA-Canora Beach Backrow	7,405	180% ADJ	\$7.02	10,915	180% ADJ	\$4.13		
Greenwater PP	LF		Greig Lake/588GR	9,000	200% ADJ	\$28.41	12,285	196% ADJ	\$30.54		
Greenwater PP	LF-PR	1		9,000	200% ADJ	\$24.15	9,179	196% ADJ	\$28.12	1.01	9.4%
Greenwater PP	BR	2		10,500	180% ADJ	\$19.85	9,179	196% ADJ	\$28.12	1.01	9.4%
Lac La Ronge PP	Island Rate	5				\$3,100 plot	11,250	195% Non-adj	\$1.78	1.00	135.3%
Lac La Ronge PP	Remote Leases					\$3,100 plot	11,250	195% Non-adj	\$1.78		

Prov Park	Location	Sales Count	Comp. Unit	Prev Std Size	Prev LSM	Prev Land Rate	Current Std Size	Current LSM	Current Land Rate	Current Median ASR	Current COD
Lovering Lake PP	LF	1	104GA - Gaumond Bay/ 074TP - Thompson Lake	8,000	180% ADJ	\$6.77	14,591	130% ADJ	\$6.67		
Meadow Lake PP	LF Flotten Greig North Greig South Jeanette Kimball	1	Greig Lake/ 588GR	9,000	196% ADJ	\$27.62	12,285	196% ADJ	\$30.54		
Meadow Lake PP	LF Block 3 Jeannette		Greig Lake/ 588GR	9,000	196% ADJ	\$24.86	12,285	196% ADJ	\$27.49		
Meadow Lake PP	LF-PR Flotten Greig North Greig South Jeanette Kimball		Greig Lake/ 588GR	9,000	196% ADJ	\$23.48	12,285	196% ADJ	\$25.96		
Meadow Lake PP	BR Flotten Greig North Greig South Jeanette Kimball		Greig Lake/ 588GR	10,500	180% ADJ	\$19.85	27,062	178% ADJ	\$12.85		
Meadow Lake PP	BR-traffic Kimball		Greig Lake/ 588GR	10,500	180% ADJ	\$16.87*	27,062	178% ADJ	\$10.92		
Meadow Lake PP	LF Howe Bay Lac De Iles		622LA – Lac de Iles	9,000	196% ADJ	\$27.62	12,013	180% ADJ	\$24.92		
Meadow Lake PP	LF -PR Howe Bay Lac De Iles		622LA – Lac de Iles	9,000	196% ADJ	\$23.48	16,545	180% ADJ	\$21.18		
Meadow Lake PP	BR Lac De Iles		622LA – Lac de Iles	10,500	180% ADJ	\$19.85	9,200	187% ADJ	\$13.04		
Moose Mountain PP	South of Kenosee Dr	2		11,250	130% ADJ	\$13.43	7,500	180% ADJ	\$26.67	1.00	9.6%
Moose Mountain PP	Traffic Adj			11,250	130% Adj	\$11.41	7,500	180% ADJ	\$22.67		
Moose Mountain PP	South of Kenosee Dr- Sunnybank block 4 & 5	1		7,800	190% ADJ	\$7.93	7,000	180% ADJ	\$21.77	1.00	3.9%

Prov Park	Location	Sales Count	Comp. Unit	Prev Std Size	Prev LSM	Prev Land Rate	Current Std Size	Current LSM	Current Land Rate	Current Median ASR	Current COD
Moose Mountain PP	Back row	9		7,800	190% ADJ	\$7.93	9,182	180% ADJ	\$10.89	1.00	31.9%
Narrow Hills PP	Lakefront, Lakefront-Rd		East Trout/Little Bear	6,750	180% ADJ	\$23.85 Applied as plot value \$159,100	6,750	177% ADJ	\$22.21** Applied as plot value \$144,400		
Narrow Hills PP	LF-O Block 10 Moen/Upper Subd*		East Trout/Little Bear	Lot 8 (10%) - \$143,200 Lot 9 (15%) - \$135,300 Lot 10 (20%) - \$127,300 Lot 11-14 (30%) - \$111,400			Lot 8 (10%) - \$130,000 Lot 9 (15%) - \$122,700 Lot 10 (20%) - \$115,500 Lot 11-14 (30%) - \$101,100				
Narrow Hills PP	BR	1	East Trout/Little Bear	7,290	180% ADJ	\$13.25 Applied as plot value \$78,600	8,072	177% ADJ	\$12.53** Applied as plot value \$91,400		
Narrow Hills PP	Backrow-O Block 10 Moen/Upper Subd*		East Trout/Little Bear	Lot 15-18 (15%) - \$66,800			Lot 15-18 (15%) - \$77,700				
Pike Lake PP	LF	2		5,407	195% non-adj	\$28.84	5,000	195% NON ADJ	\$22.23	1.00	12%
Pike Lake PP	BR		345 (120)	5,407	195% non-adj	\$14.42	6,970	185% ADJ	\$8.29		
Pike Lake PP	BR-remote		345 (120)	5,005	176% non-adj	\$7.22	6,970	185% ADJ	\$8.29		
Sask Landing PP	Lakeview		COTEA 255HB-100 255SS-100	9,000	200% ADJ	\$19.89	11,761	200% ADJ	\$20.84		
Sask Landing PP	Backrow		COTEA 255HB-100 255SS-100	7,800	180% ADJ	\$11.41	6,098	178% ADJ	\$10.86		



Assessment Changes

Lakefront

Impact Study on Adjusted LSM				
Municipality:	The Battlefords			
Neighbourhood:	Lakefront			
	Y		Y	
size	original		option 1	% change
2114	\$51,095		\$65,132	27.47%
3291	\$79,543		\$101,396	27.47%
4558	\$110,167		\$140,432	27.47%
6724	\$150,062		\$185,562	23.66%
\$/sqft	24.17		30.81	
Std Size	6000		5849	
LSM	0.7		0.79	

Back row

Impact Study on Adjusted LSM				
Municipality:	The Battlefords			
Neighbourhood:	Backlot - comparable 468 resorts -Group 4			
	Y		Y	
size	original		option 1	% change
5907	\$98,352		\$85,652	-12.91%
6600	\$103,190		\$95,700	-7.26%
6787	\$104,175		\$97,987	-5.94%
\$/sqft	16.65		14.5	
Std Size	6000		6750	
LSM	0.66		0.79	

Most of the lakefront lots range in size from 2,114 sq ft to 4,992, with two lots at 6,724 sq ft. The 8 back row lots vary from 5,907 sq ft to 6,787 sq ft.

The lakefront lots will see an increase of 27.74% on lots up to 5,894 sq ft and the two lots at 6,724 sq ft will increase by 23.66%. The back row lots will decrease by 6-12%.

The LSM curves from the comparable SAMA jurisdictions can be seen in Appendix A.

Cypress Hills PP

Summary of Land Rate changes

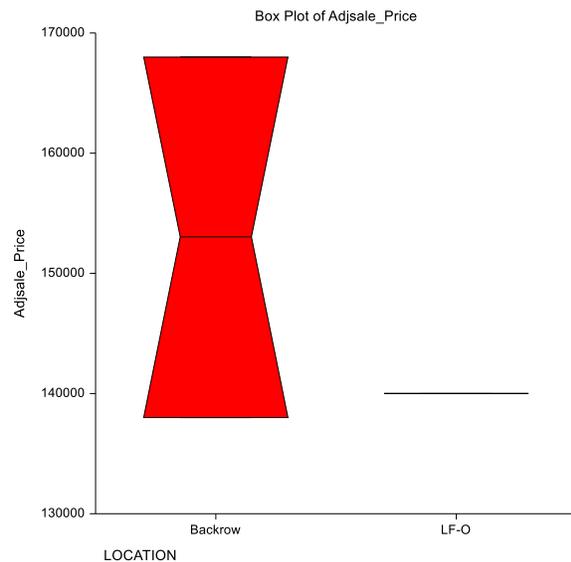
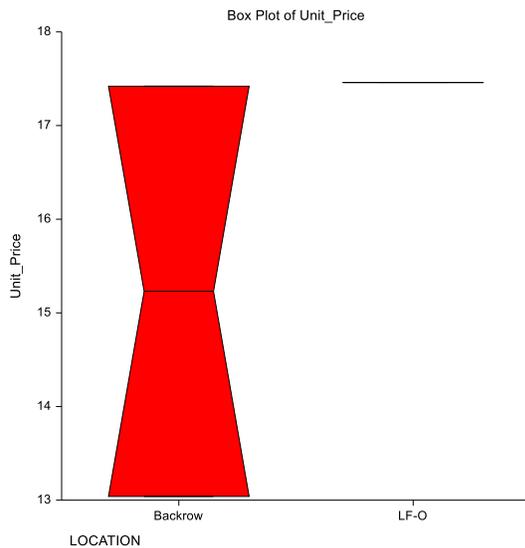
NBHD	Sales Count	Prev Std Size	Prev LSM	Prev Land Rate		Current Std Size	Current LSM	Current Land Rate	Current Median ASR	Current COD
Lakefront-obsl	1			\$18.41*		9,645	180% Adj	\$17.44	1.00	8.1%
Back row	2			\$13.17*		9,645	180% Adj	\$17.44	1.00	8.1%

**These rates are the result of 2018 and 2019 appeals, there were no vacant land sales, the appeal board set these rates based on improved sales setting the upper limits and ratio of lakefront to backrow at other resorts.*

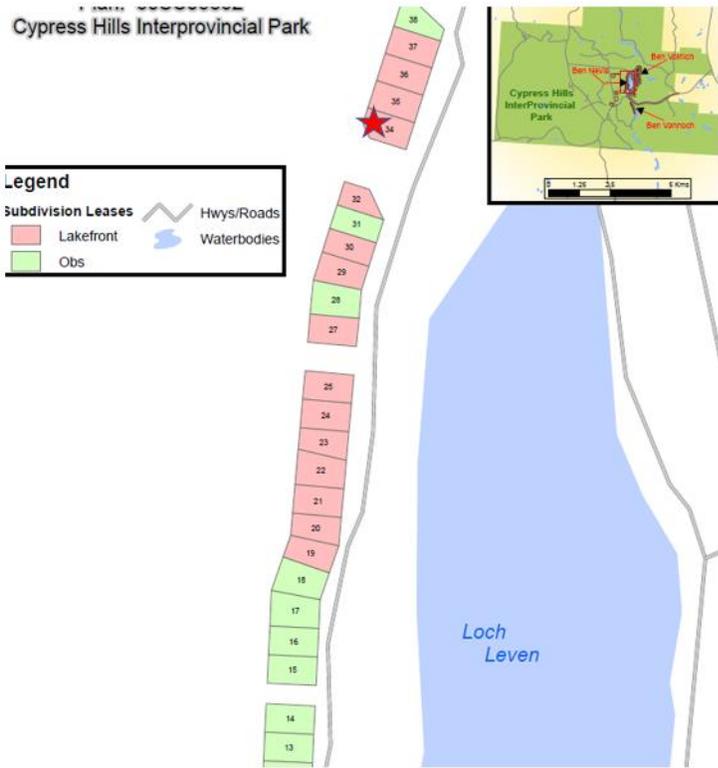
Analysis

There are 3 vacant land sales in Cypress Hills provincial park and one improved sale that is a very good indicator of vacant land value. The lots in Cypress Hills have been described as lakefront-obsolence and backrow. Cypress Hills is different from other provincial parks in that the lake is a small man-made lake with no lot owners having direct lake access.

The sales show very little difference between the lots closest to the lake and those set a few rows back from the lake, with overlap in the overall sale price and price per square foot.



Map of Sale/ Subdivision
 Ben Nevis Subdivision



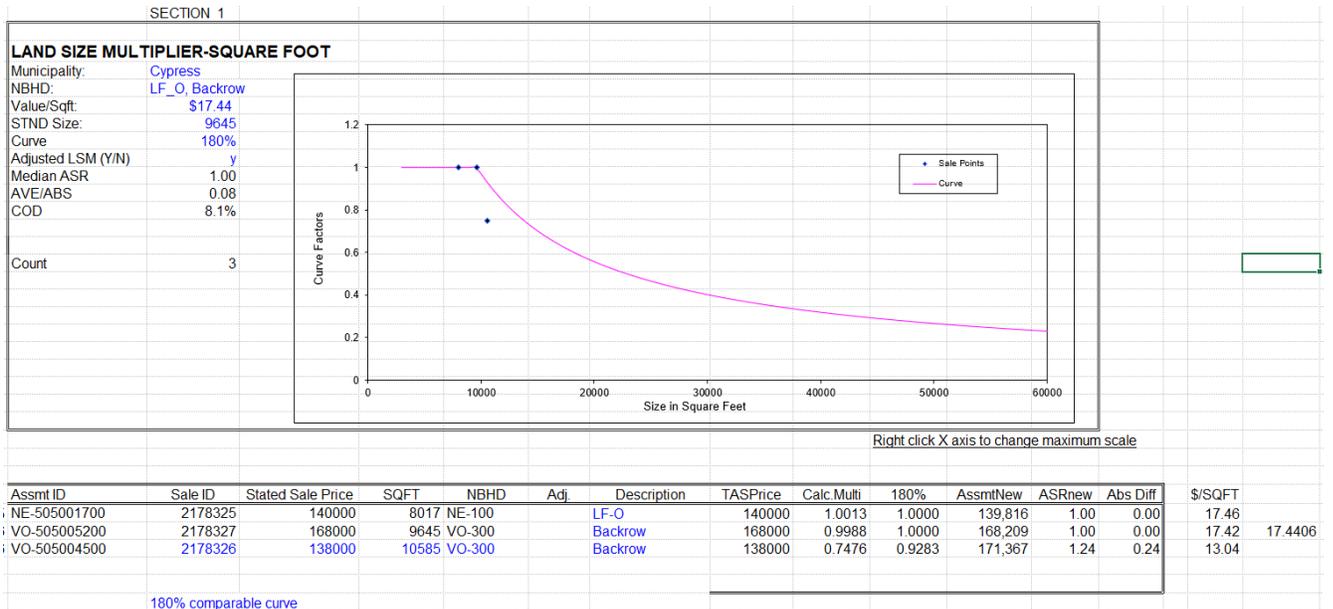
Assessment_id	Property	Lot	Block	SALE_YEAR	Adjsale_Price	URBAN_SQFT
NE-505001700	151033	34	0	2015	140,000.00	8,016.81

Ben Voirlich



Assessment_id	Property	Lot	Block	SALE_YEAR	Adjsale_Price	URBAN_SQFT
VO-505004500	151228	12	5	2016	138,000.00	10,584.75
VO-505005200	151242	26	5	2016	168,000.00	9,645.00

*Lot 14, block 2 sold in 2015 for \$140,500 and was advertised as a development lot where the purchaser could resurrect or remove the existing cottage. The purchaser confirmed that the intention is to demolish that cabin and rebuild a new cabin, but it has not happened as of March 2021. We did not use this sale in our new land model but feel it only strengthens the case that all lots be valued using the same land rate.



In this graph we can see that the LF-0 sale sold for the same rate per square foot as the one backrow sale. The second backrow sale sold for a lower rate per square foot but is a significantly larger lot. This shows that as the lots increase in size the rate per square foot starts to decrease. Since we cannot use this one sale to determine the LSM curve, a comparable curve of 180% is applied.

Assessment Changes

Lakefront-obsl

Impact Study on Adjusted LSM			
Municipality:	Cypress		
Neighbourhood:	Lakefront_Obsl		
size	Y original	Y option 1	% change
5533	\$101,863	\$96,496	-5.27%
7200	\$132,552	\$125,568	-5.27%
8400	\$154,644	\$146,496	-5.27%
10270	\$189,071	\$170,334	-9.91%
10867	\$200,061	\$172,270	-13.89%
\$/sqft	18.41	17.44	
Std Size	10000	9645	
LSM	0	0.8	

Back row

Municipality:	Cypress		
Neighbourhood:	Backrow		
	Y	Y	
size	original	option 1	% change
5300	\$69,801	\$92,432	32.42%
6500	\$85,605	\$113,360	32.42%
7500	\$98,775	\$130,800	32.42%
8400	\$110,628	\$146,496	32.42%
9600	\$126,432	\$167,424	32.42%
10500	\$138,285	\$171,091	23.72%
11174	\$147,162	\$173,233	17.72%
\$/sqft	13.17	17.44	
Std Size	1	9645	
LSM	0	0.8	

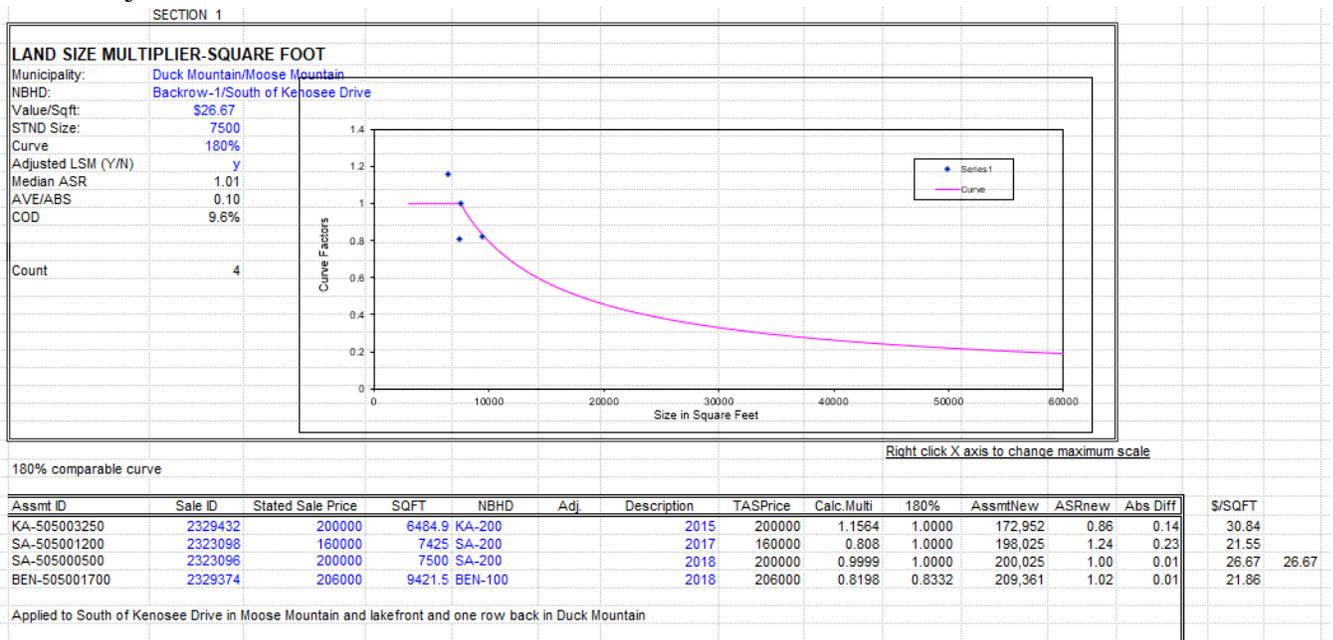
The lakefront-obsl lots will see a slight decrease while the backrow lots will increase around 30%.

Duck Mountain and Moose Mountain PP

Analysis

In past valuation models Duck Mountain has been valued the same as Greenwater and Meadow Lake Provincial Parks, with the sales of all 3 parks combined. The sales evidence for our January 1, 2015 to January 1, 2019 sale date range, while limited, was indicating that Duck Mountain has seen a decrease to vacant lakefront values as well as the sales that included cottages. By applying the same values and Greenwater and Meadow Lake many of the lot values were resulting in values higher than the sales that included cottages.

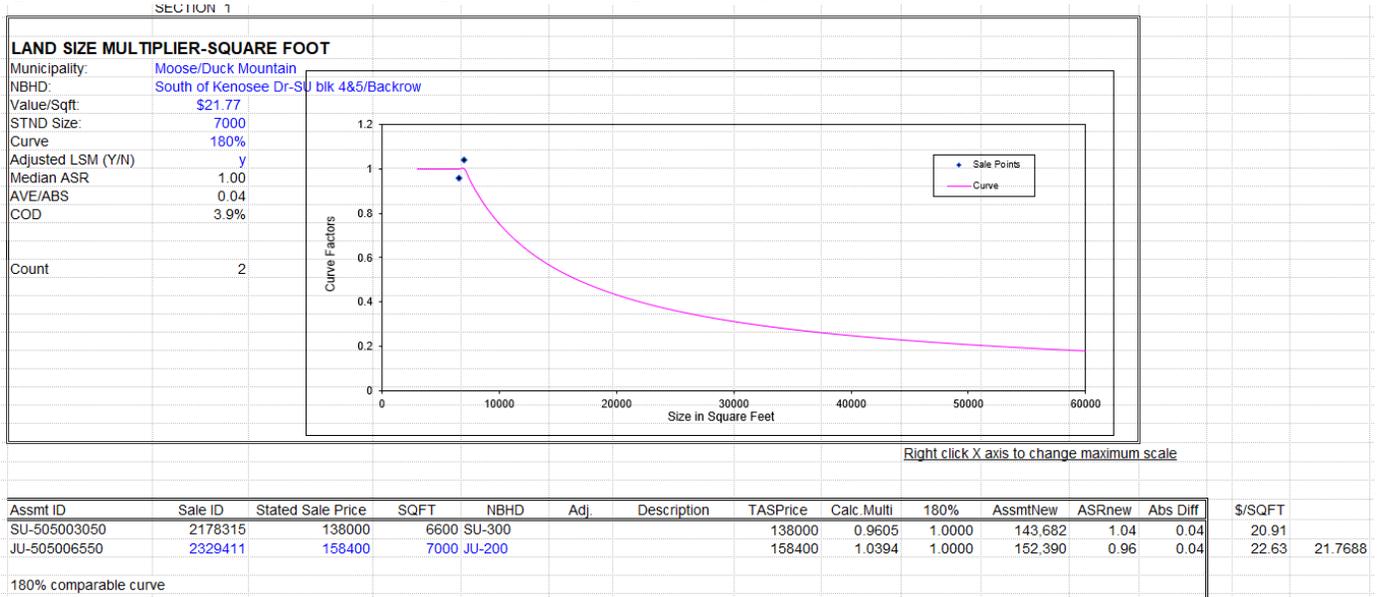
Duck Mountain and Moose Mountain provincial parks are both on the east side of Saskatchewan with similar subdivision layouts and selling prices. For example, Duck Mountain vacant sales are showing very similar selling prices for lakefront and backrow-one row back lots. The Moose Mountain subdivisions categorized as South of Kenosee Drive have sales showing similar values for front row and one row back from the lake and have historically had the same rates applied. Duck Mountain lakefront and backrow-one row back lot sales will be combined with Moose Mountain South of Kenosee Drive sales. The rate of \$26.67 will be applied up to 7,500 sq ft with an adjusted LSM curve of 180%.



In Duck Mountain one row back lots will be categorized as “Backrow-1”. This will be applied to lots 1, 14-20 in block 2 and lot 1 and 2 in block 6 of the Jubilee Subdivision and lot 1-12 in block 8, 1-13 in block 9, and lots 4-6 in block 10 or the Kamsack Subdivision.

In the previous revaluation the cottage owner’s association president brought up concerns about the lots in block 4 and 5 in Sunnybank subdivision being valued the same as south of Kenosee Drive. These lots would not be considered lakefront or lakeview due to the layout of the blocks and would be considered more of a backrow lot. The lots in block 4 and 5 were given the back-row rate, without further deduction for a traffic adjustment.

There is one vacant land sale in this location that seems to fit somewhere in the middle, the sale price per unit is not as high as the South of Kenosee Drive location but is higher than most sales in the backrow location. This sale was combined with the one backrow sale from Duck Mountain. The lots are situated similarly in their subdivisions and show a reduced sale price compared to the lakefront and one row back sales. These two sales developed a rate of \$21.77 up to the threshold size of 7,000 sq ft. with a comparable adjusted LSM curve of 180%.



This is applied to Duck Mountain backrow properties and Moose Mountain 'south of Kenosee Drive, Sunnybank block 4 and 5' properties.

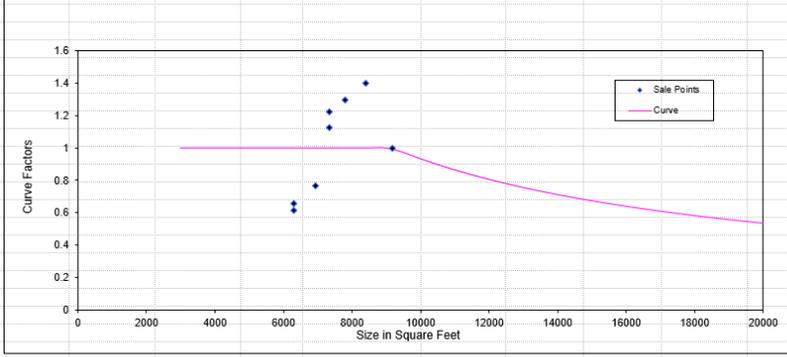
Moose Mountain provincial park has 3 subdivisions north of Kenosee Drive that have significant separation from the lake. The subdivisions of Acoose, Beaver and Chechisip are analyzed together. These sales show varying sale prices that range from \$42,000 to \$128,000. There did not appear to be evident trends regarding one subdivision being more valuable than another or that a time adjustment was warranted. The sale prices generally trend upward as the lot sizes increase but the sales only range in size from 6,305 sq ft to 9,182 sq ft so we do not see a dropping off of rates to prove an LSM curve. The comparable curve of 180% will be applied.

SECTION 1

LAND SIZE MULTIPLIER-SQUARE FOOT

Municipality: **Moose Mountain**
 NBHD: **Backrow**
 Value/Sqft: **\$10.89**
 STND Size: **9182**
 Curve: **180%**
 Adjusted LSM (Y/N): **y**
 Median ASR: **1.00**
 AVE/ABS: **0.32**
 COD: **31.9%**

Count: **9**



Right click X axis to change maximum scale

Assmt ID	Sale ID	Stated Sale Price	SQFT	NBHD	Adj	Description	TASPrice	Calc. Multi	180%	AssmtNew	ASRnew	Abs Diff	\$/SQFT
BE-505005150	2178288	43000	6305	BE-100		2015	43000	0.6263	1.0000	68,661	1.60	0.60	6.82
BE-505005150	2178289	45000	6305	BE-100		2015	45000	0.6554	1.0000	68,661	1.53	0.53	7.14
BE-505005200	2178290	42000	6305	BE-100		2015	42000	0.6117	1.0000	68,661	1.63	0.63	6.66
BE-505003600	2321571	58000	6930	BE-100		2015	58000	0.7685	1.0000	75,468	1.30	0.30	8.37
AC-505002550	2320697	90000	7337	AC-100		2018	90000	1.1264	1.0000	79,900	0.89	0.11	12.27
AC-505003950	2320700	98000	7350	AC-100		2017	98000	1.2244	1.0000	80,042	0.82	0.18	13.33
CH-505002200	2178297	110000	7800	CH-100		2015	110000	1.295	1.0000	84,942	0.77	0.23	14.10
BE-505004900	2321577	128000	8405	BE-100		2017	128000	1.3984	1.0000	91,530	0.72	0.28	15.23
AC-505003300	2178283	100000	9182	AC-100		2015	100000	1.0001	1.0000	99,992	1.00	0.00	10.89

180% comparable curve

Duck Mountain - Summary of Land Rate changes

NBHD	Sales Count	Comp Unit (identify units)	Prev Std Size	Prev LSM	Prev Land Rate		Current Std Size	Current LSM	Current Land Rate	Current Median ASR	Current COD
Lakefront	1		9,000	200% ADJ	\$28.41		7,500	180% ADJ	\$26.67	1.01	9.6%
Lakefront-Road & PR			9,000	200% ADJ	\$24.15*		7,500	180% ADJ	\$26.67	1.01	9.6%
Backrow-1	1		10,500	180% ADJ	\$19.85		7,500	180% ADJ	\$26.67	1.01	9.6%
Backrow	1		10,500	180% ADJ	\$19.85		7,000	180% ADJ	\$21.77	1.00	3.9%

Duck Mountain Assessment Changes

Lakefront

Impact Study on Adjusted LSM				
Municipality:	Duck Mountain			
Neighbourhood:	Lakefront			
	Y		Y	
size	original		option 1	% change
5900	\$167,619		\$157,353	-6.12%
6829	\$194,012		\$182,129	-6.12%
7260	\$206,257		\$193,624	-6.12%
8712	\$247,508		\$206,108	-16.73%
9755	\$255,690		\$210,823	-17.55%
12500	\$255,690		\$221,541	-13.36%
13262	\$255,690		\$224,178	-12.32%
\$/sqft	28.41		26.67	
Stnd Size	9000		7500	
LSM	1		0.8	

Lakefront - road & PR

Impact Study on Adjusted LSM				
Municipality:	Duck Mountain			
Neighbourhood:	Lakefront-road & PR			
	Y		Y	
size	original		option 1	% change
3933	\$94,982		\$104,893	10.43%
6000	\$144,900		\$160,020	10.43%
9000	\$217,350		\$207,453	-4.55%
10828	\$217,350		\$215,269	-0.96%
12509	\$217,350		\$221,573	1.94%
\$/sqft	24.15		26.67	
Stnd Size	9000		7500	
LSM	1		0.8	

Backrow-1

Impact Study on Adjusted LSM				
Municipality:	Duck Mountain			
Neighbourhood:	Backrow-1			
	Y	Y		
size	original	option 1		% change
4916	\$97,583	\$131,110		34.36%
5337	\$105,939	\$142,338		34.36%
6465	\$128,330	\$172,422		34.36%
7425	\$147,386	\$198,025		34.36%
8054	\$159,872	\$202,896		26.91%
9509	\$188,754	\$209,749		11.12%
10562	\$208,671	\$214,201		2.65%
\$/sqft	19.85	26.67		
Stnd Size	10500	7500		
LSM	0.8	0.8		

Back Row

Impact Study on Adjusted LSM				
Municipality:	Duck Mountain			
Neighbourhood:	Backrow			
	Y	Y		
size	original	option 1		% change
4916	\$97,583	\$107,021		9.67%
5500	\$109,175	\$119,735		9.67%
6270	\$124,460	\$136,498		9.67%
7000	\$138,950	\$152,390		9.67%
8500	\$168,725	\$158,424		-6.11%
9222	\$183,057	\$161,028		-12.03%
10562	\$208,671	\$165,457		-20.71%
12183	\$214,715	\$170,250		-20.71%
13200	\$218,186	\$173,002		-20.71%
\$/sqft	19.85	21.77		
Stnd Size	10500	7000		
LSM	0.8	0.8		

Moose Mountain

Summary of Land Rate changes

NBHD	Sales Count	Comp. Unit (identify units)	Prev Std Size	Prev LSM	Prev Land Rate	Past Overall COD	Current Std Size	Current LSM	Current Land Rate	Current Median ASR	Current COD
South of Kenosee Dr.	2		11,250	130% Adj	\$13.43		7,500	180% ADJ	\$26.67	1.00	9.6%
South of Kenosee Dr - Traffic Adj			11,250	130%, Adj	\$11.41*		7,500	180% ADJ	\$22.67*		
South of Kenosee Dr Sunnybank Block 4 and 5	1		7,800	170%, Adj	\$7.93		7,000	180% ADJ	\$21.77	1.00	3.9%
Back Row	9		7,800	170%, Adj	\$7.93		9,182	180% ADJ	\$10.89	1.00	31.9%

*15% adjustment based on previous analysis, no evidence to change, will maintain adjustment

Moose Mountain Assessment Changes

South of Kenosee Dr.

Impact Study on Adjusted LSM				
Municipality:	Moose Mountain			
Neighbourhood:	South of Kenosee Dr			
	Y	Y		
size	original	option 1		% change
4600	\$61,778	\$122,682		98.59%
6000	\$80,580	\$160,020		98.59%
7500	\$100,725	\$200,025		98.59%
10125	\$135,979	\$212,398		56.20%
11250	\$151,088	\$216,921		43.57%
14265	\$178,407	\$227,471		27.50%
16280	\$195,695	\$233,562		19.35%
\$/sqft	13.43	26.67		
Std Size	11250	7500		
LSM	0.3	0.8		

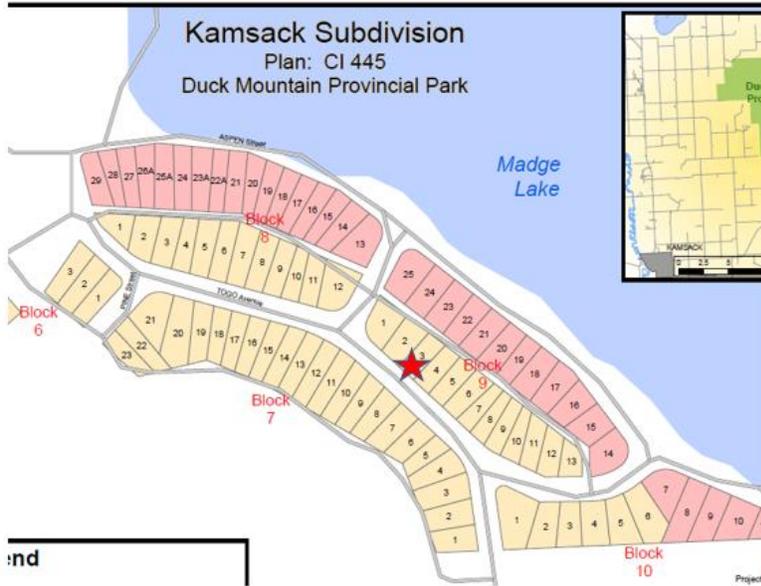
South of Kenosee Dr - Traffic Adjustment

Impact Study on Adjusted LSM				
Municipality:	Moose Mountain			
Neighbourhood:	South of Kenosee Dr - Traffic Adj			
	Y		Y	
size	original		option 1	% change
4600	\$61,778		\$104,282	68.80%
6000	\$80,580		\$136,020	68.80%
7500	\$100,725		\$170,025	68.80%
10125	\$135,979		\$180,543	32.77%
11250	\$151,088		\$184,387	22.04%
14265	\$178,407		\$193,355	8.38%
16280	\$195,695		\$198,532	1.45%
\$/sqft	13.43		22.67	
Stnd Size	11250		7500	
LSM	0.3		0.8	

South of Kenosee Dr- Sunnybank Block 4 & 5

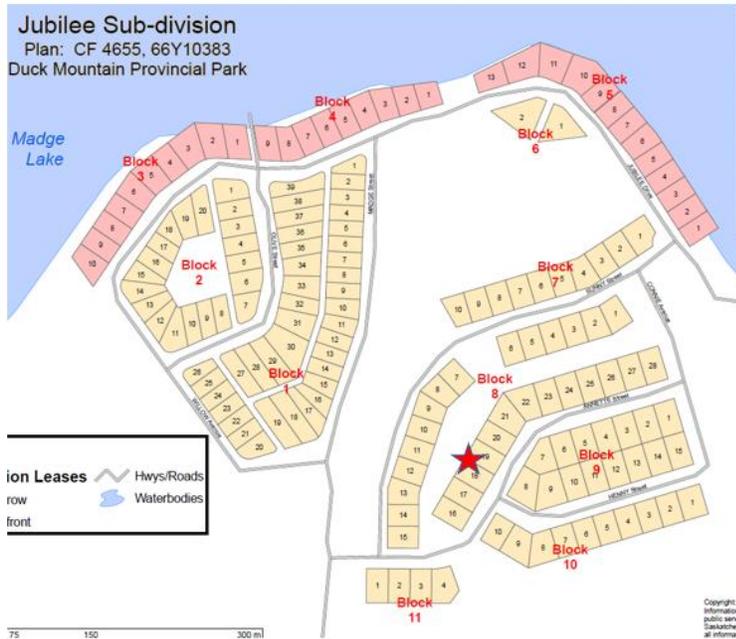
Impact Study on Adjusted LSM				
Municipality:	Moose Mountain			
Neighbourhood:	South of Kenosee Dr - Sunnybank Blk 4 & 5			
	Y		Y	
size	original		option 1	% change
5000	\$39,650		\$108,850	174.53%
6000	\$47,580		\$130,620	174.53%
7000	\$55,510		\$152,390	174.53%
8000	\$62,326		\$156,515	151.12%
9000	\$64,567		\$160,245	148.18%
10000	\$66,641		\$163,658	145.58%
\$/sqft	7.93		21.77	
Stnd Size	7800		7000	
LSM	0.7		0.8	

Location Backrow-1 (Kamsack Subdivision)



Assessment_id	Property	Lot	Block	SALE_YEAR	Adjsale_Price	URBAN_SQFT
KA-505003250	151587	3	9	2015	200,000.00	6,484.90

Location- Backrow (Jubilee Subdivision)

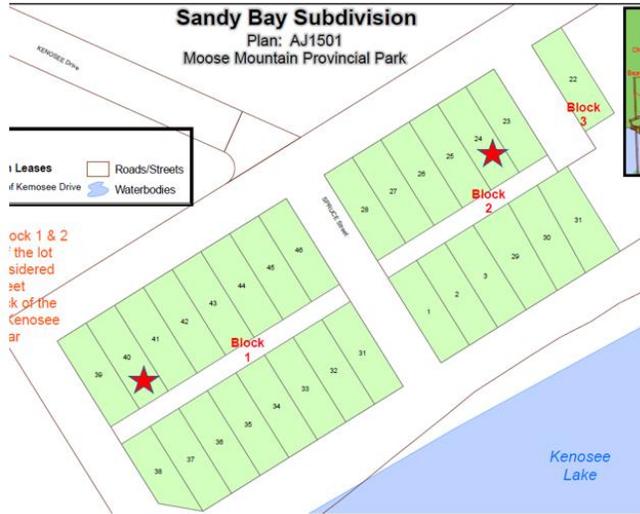


Assessment_id	Property	Lot	Block	SALE_YEAR	Adjsale_Price	URBAN_SQFT
JU-505006550	151486	18	8	2015	158,400.00	7,000.00

Moose Mountain

Location - S of Kenosee Dr

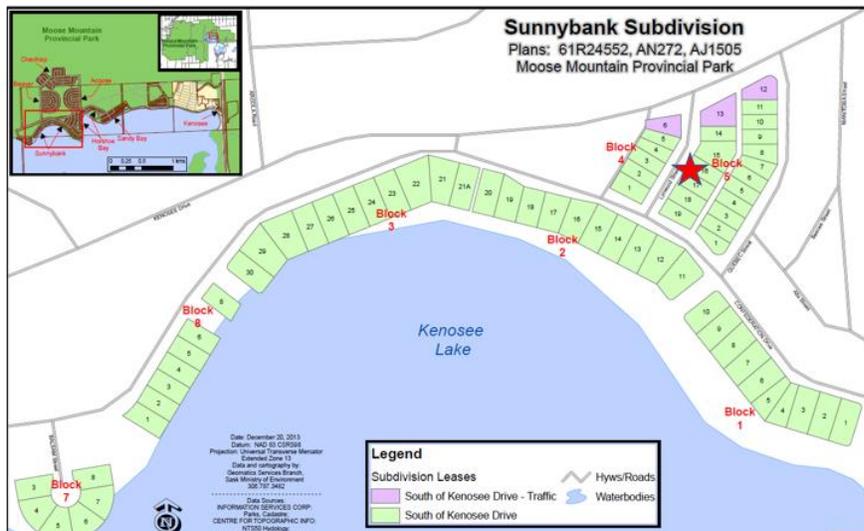
Sandy Bay Subdivision



Assessment_id	Property	Lot	Block	SALE_YEAR	Adjsale_Price	URBAN_SQFT
SA-505000500	150545	40	1	2018	200,000.00	7,500.00
SA-505001200	150559	24	2	2017	160,000.00	7,425.00

Location - S of Kenosee Dr, Block 4 & 5

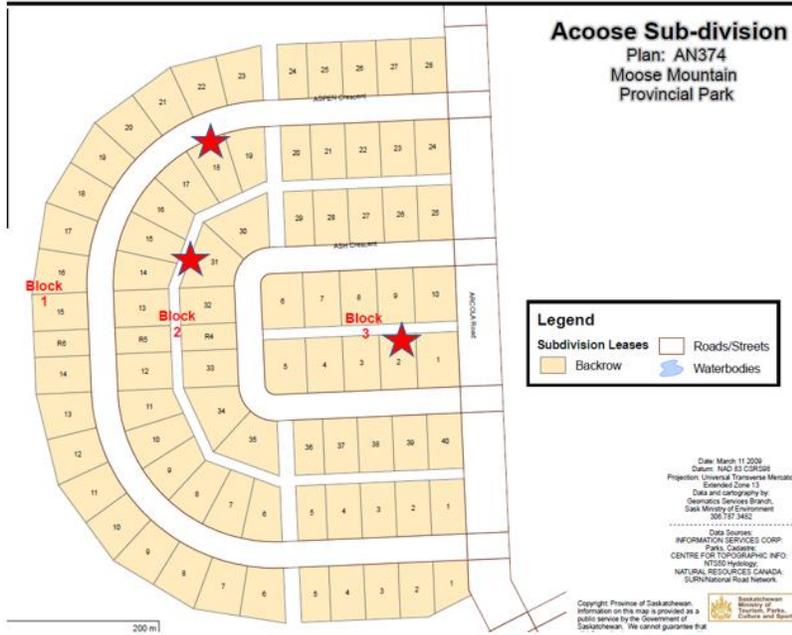
Sunnybank Subdivision



Assessment_id	Property	Lot	Block	SALE_YEAR	Adjsale_Price	URBAN_SQFT
SU-505003050	150619	17	5	2015	138,000.00	6,600.00

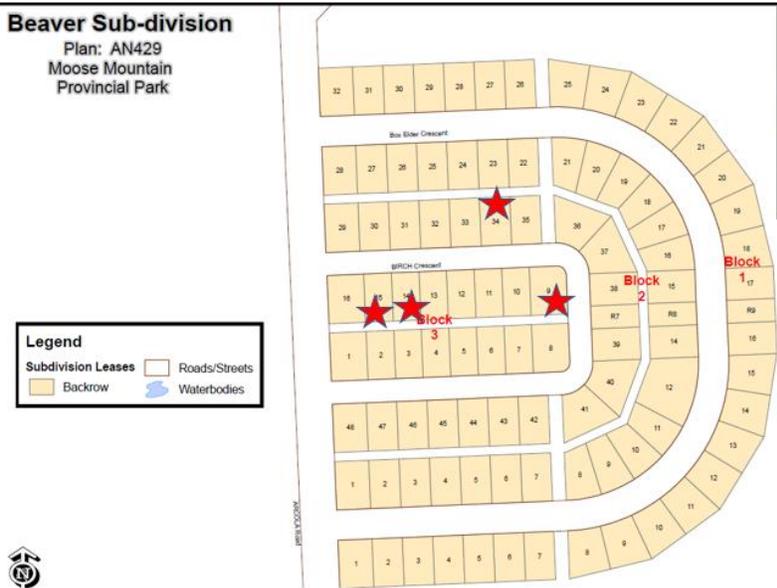
Location - Backrow

Acoose Subdivision



Assessment_id	Property	Lot	Block	SALE_YEAR	Adjsale_Price	URBAN_SQFT
AC-505002550	150227	18	2	2018	90,000.00	7,337.36
AC-505003300	150240	31	2	2015	100,000.00	9,182.00
AC-505003950	150251	2	3	2017	98,000.00	7,350.00

Beaver Subdivision

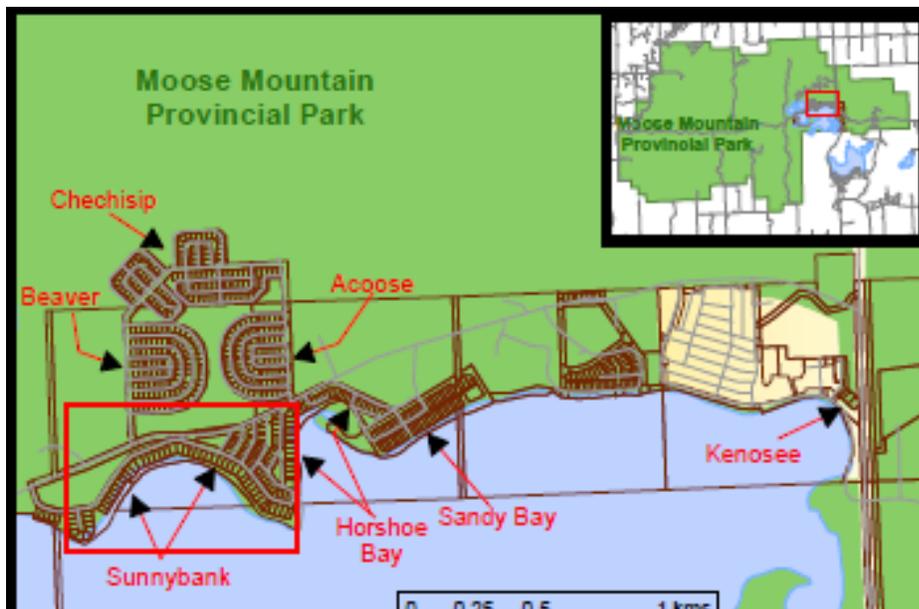


Assessment_id	Property	Lot	Block	SALE_YEAR	Adjsale_Price	URBAN_SQFT
BE-505003600	150326	34	2	2015	58,000.00	6,930.00
BE-505004900	150349	9	3	2017	128,000.00	8,405.25
BE-505005150	150354	14	3	2015	43,000.00	6,305.25
BE-505005150	150354	14	3	2015	45,000.00	6,305.25
BE-505005200	150355	15	3	2015	42,000.00	6,305.25

Chechisip Subdivision



Assessment_id	Property	Lot	Block	SALE_YEAR	Adjsale_Price	URBAN_SQFT
CH-505002200	150400	18	3	2015	110,000.00	7,800.00



Good Spirit PP

Summary of Land Rate changes

NBHD	Sales Count	Comp. Unit (identify units)	Prev Std Size	Prev LSM	Prev Land Rate		Current Std Size	Current LSM	Current Land Rate	Current Median ASR	Current COD
Lakefront		274CA-Canora Beach VL sales	6,914	150% ADJ	\$14.08		6,914	180% ADJ	\$14.08		
Back row		274CA-Canora Beach Backrow	7,405	180% ADJ	\$7.02		10,915	180% ADJ	\$4.13		

Analysis

There was one vacant backrow land sale in the Donald Gunn subdivision. Since we cannot derive a land rate with only one sale, we will continue to use the comparable neighbourhood method and apply rates SAMA determined for Canora Beach. This is the same comparable as used in the past. The LSM curves for the comparable neighbourhoods can be found in Appendix C.

Mapping of Sales

Donald Gunn Subdivision



Assessment_id	Property	Lot	Block	SALE_YEAR	Adjsale_Price	URBAN_SQFT
DO-505002900	151706	6	6	2016	63,200.00	8,913.79

Assessment Changes

Lakefront

Impact Study on Adjusted LSM				
Municipality:	Good Spirit			
Neighbourhood:	Lakefront			
	Y		Y	
size	original		option 1	% change
4184		\$58,911	\$58,911	0.00%
6250		\$88,000	\$88,000	0.00%
7920		\$104,191	\$100,030	-3.99%
8400		\$107,302	\$101,214	-5.67%
9896		\$116,465	\$104,587	-10.20%
\$/sqft		14.08	14.08	
Std Size		6914	6914	
LSM		0.5	0.8	

Back row

Impact Study on Adjusted LSM				
Municipality:	Good Spirit			
Neighbourhood:	Backrow			
	Y		Y	
size	original		option 1	% change
6250		\$43,875	\$25,813	-41.17%
7920		\$52,687	\$32,710	-37.92%
8250		\$53,119	\$34,073	-35.86%
9240		\$54,336	\$38,161	-29.77%
10257		\$55,483	\$42,361	-23.65%
12625		\$57,837	\$46,410	-19.76%
\$/sqft		7.02	4.13	
Std Size		7405	10915	
LSM		0.8	0.8	

Greenwater Lake PP

Historically sales from Duck Mountain, Greenwater and Meadow Lake Provincial Parks have been grouped together to determine their land rates.

Based on the market trends in Duck Mountain (selling prices of vacant and improved properties) and comparability based on location in the province Duck Mountain has been removed from this group of parks and will now be analyzed with Moose Mountain.

Meadow Lake Provincial Park has titled lots (designated at 588GR, valued by SAMA) along side leased cottage lots. In order to ensure that the Meadow Lake provincial park lots are not valued completely differently than the Greig Lake lots the rates developed by SAMA are incorporated to maintain equity.

Greenwater will be valued using its own vacant land sales with a comparable rate brought in for the lakefront lots.

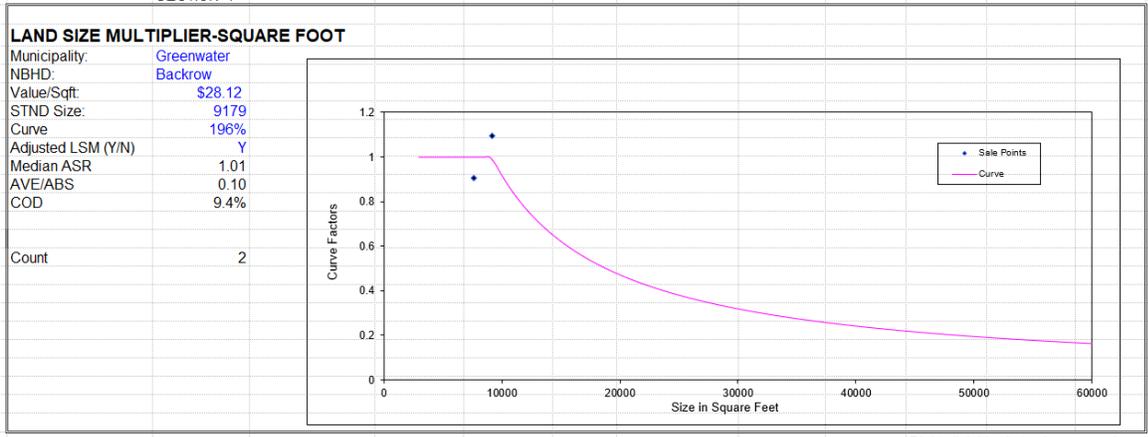
Greenwater has 3 vacant land sales:

Park	Subdivision	LOCATION	Assessment_id	Adjsale_Price	URBAN_SQFT	Unit_Price
Greenwater	Uskatik	Lakefront-PR	GR-505054850	393000	6500	60.46
Greenwater	Greenwater	Backrow	GR-505003950	195000	7656	25.47
Greenwater	Uskatik	Backrow	GR-505052100	282500	9179	30.78

The sale in the Uskatik subdivision in Greenwater Lake is categorized as Lakefront-PR and involves circumstances where it may be on the high side of market value. Greenwater has lots designated as lakefront and lakefront-public reserve. This one sale is not very helpful to determine a deduction for these various factors. This sale has not been used to develop a rate, only as an indicator of market value.

The lakefront rate for Greig Lake/588GR developed by SAMA is \$30.54/sq ft and applied in Meadow Lake provincial park will be applied as a comparable lakefront rate in Greenwater provincial park. This rate may be on the conservative side for lakefront properties but we have very limited sales data.

There are 2 backrow sales in Greenwater Lake that derive a rate of \$28.12/sq ft with a standard size of 9,179 sf and a 196% adjusted LSM. This rate is not much different than the lakefront rate with only a difference of \$2 per square foot. With these rates being so similar there is no room to have a lakefront-obs/pr rate that is 15% lower than the lakefront rate. All reduced lakefront rates will be the given this backrow rate.

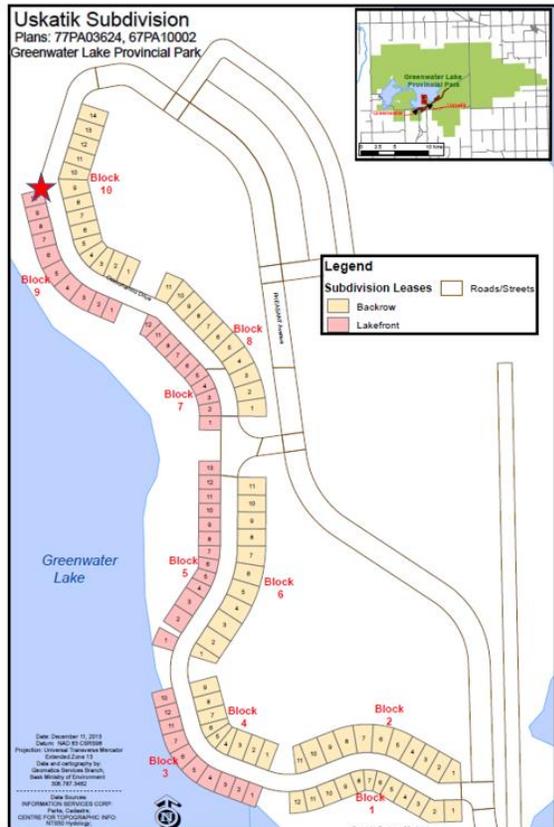


Assmt ID	Sale ID	Stated Sale Price	SQFT	NBHD	Adj.	Description	TASPrice	Calc.Multi	196%	AssmtNew	ASRnew	Abs Diff	\$/SQFT
GR-505003950	2330142	195000	7656	GR-200		2016	195000	0.9058	1.0000	215,287	1.10	0.10	25.47
GR-505052100	2330148	282500	9179	GR-200		2018	282500	1.0945	1.0000	258,113	0.91	0.10	30.78 28.1235

Mapping of Sales

Lakefront-PR sale

Greenwater Lake – Uskatik Subdivision



Assessment_id	Property	Lot	Block	SALE_YEAR	Adjsale_Price	URBAN_SQFT
GR-505054850	151987	10	9	2016	393,000.00	6,500.00

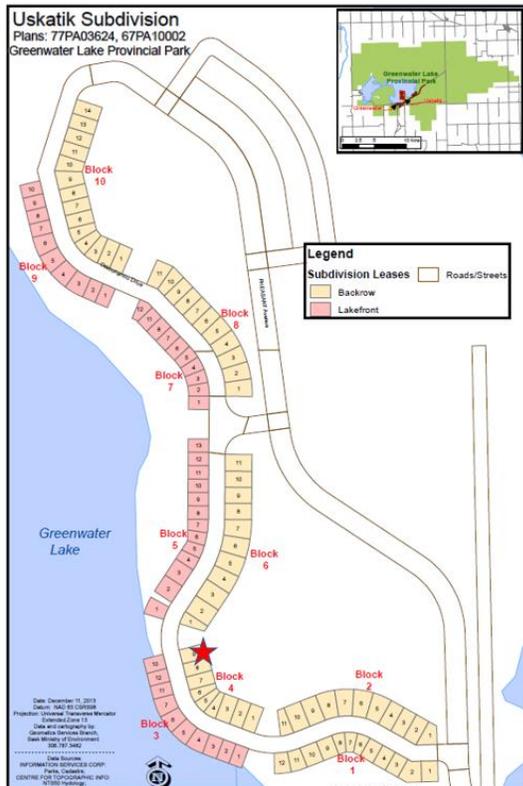
Backrow Sales

Greenwater Lake – Greenwater Subdivision



Assessment_id	Property	Lot	Block	SALE_YEAR	Adjsale_Price	URBAN_SQFT
GR-505003950	151872	6	8	2016	195,000.00	7,656.00

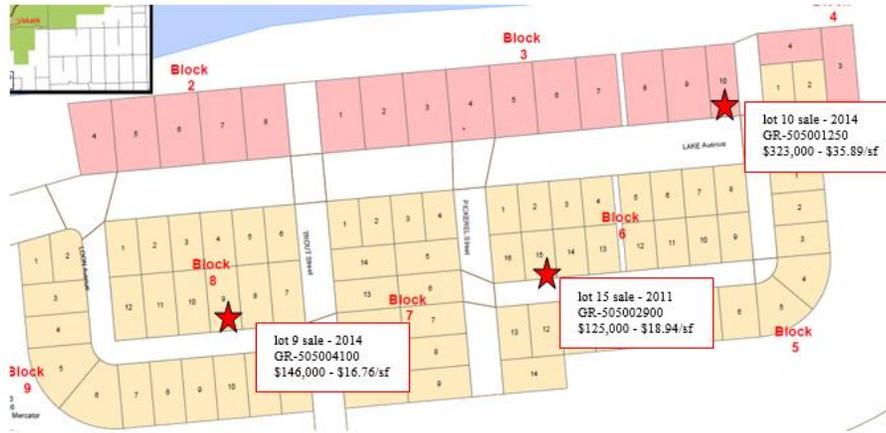
Greenwater Lake – Uskatik Subdivision



Assessment_id	Property	Lot	Block	SALE_YEAR	Adjsale_Price	URBAN_SQFT
GR-505052100	151932	9	4	2018	282,500.00	9,179.30

For comparison, these are the sales that existed in Greenwater provincial park that were used for the 2015 analysis. The backrow sales have seen an increase in sale prices and the lakefront sale calculated a value of \$35.89 per sq ft in 2014.

Greenwater Subdivision



Greenwater Lake- Summary of Land Rate changes

NBHD	Sales Count	Comp. Unit (identify units)	Prev Std Size	Prev LSM	Prev Land Rate		Current Std Size	Current LSM	Current Land Rate	Current Median ASR	Current COD
Lakefront		588GR/ Greig	9,000	200% ADJ	\$28.41		12,285	196% ADJ	\$30.54		
Lakefront-PR Greenwater - having a road in front Uskatik blocks 5, 7, 9			9,000	200% ADJ	\$24.15*		9,179	196% ADJ	\$28.12		
Back row	2		10,500	195%	\$19.85		9,179	196% ADJ	\$28.12	1.01	9.4%

Assessment Changes

Lakefront

Impact Study on Adjusted LSM				
Municipality:	Greenwater			
Neighbourhood:	Lakefront			
	Y		Y	
size	original		option 1	% change
6316	\$179,438		\$192,891	7.50%
7916	\$224,894		\$241,755	7.50%
10956	\$255,690		\$334,596	30.86%
12600	\$255,690		\$375,564	46.88%
13500	\$255,690		\$376,602	47.29%
\$/sqft	28.41		30.54	
Stnd Size	9000		12285	
LSM	1		0.96	

The change in standard size and LSM curve means that the larger sales will see the bigger increase in value. The largest lakefront sale will be valued at \$376,600, which is still lower than the lakefront sale at Jeanette Lake (Meadow Lake provincial park) and the lakefront-obls sale in Greenwater provincial park.

Lakefront - PR

Impact Study on Adjusted LSM				
Municipality:	Greenwater Lake			
Neighbourhood:	Lakefront-road & PR			
	Y		Y	
size	original		option 1	% change
5210	\$125,822		\$146,505	16.44%
5663	\$136,761		\$159,244	16.44%
6500	\$156,975		\$182,780	16.44%
8725	\$210,709		\$245,347	16.44%
9495	\$217,350		\$258,463	18.92%
\$/sqft	24.15		28.12	
Stnd Size	9000		9179	
LSM	1		0.96	

Back row

Impact Study on Adjusted LSM				
Municipality:	Greenwater Lake			
Neighbourhood:	Backrow			
	Y	Y		
size	original	option 1		% change
5210	\$103,419	\$146,505		41.66%
5663	\$112,411	\$159,244		41.66%
6500	\$129,025	\$182,780		41.66%
8725	\$173,191	\$245,347		41.66%
9495	\$188,476	\$258,463		37.13%
\$/sqft	19.85	28.12		
Std Size	10500	9179		
LSM	0.8	0.96		

Lac La Ronge PP

Summary of Land Rate changes

NBHD	Sales Count	Comp. Unit (identify units)	Prev Std Size	Prev LSM	Prev Land Rate		Current Std Size	Current LSM	Current Land Rate	Current Median ASR	Current COD
Island	5				\$3,100*		11,250	195% Non-adj	\$1.78	1.00	135.3%
Island-obs					\$3,100*		11,250	195% Non-adj	\$1.78		

**Appeal 2018 given plot value based on titled lots within the park that SAMA has assessed.*

Analysis

The leases at Lac La Ronge provincial park are unique compared to the other provincial parks.

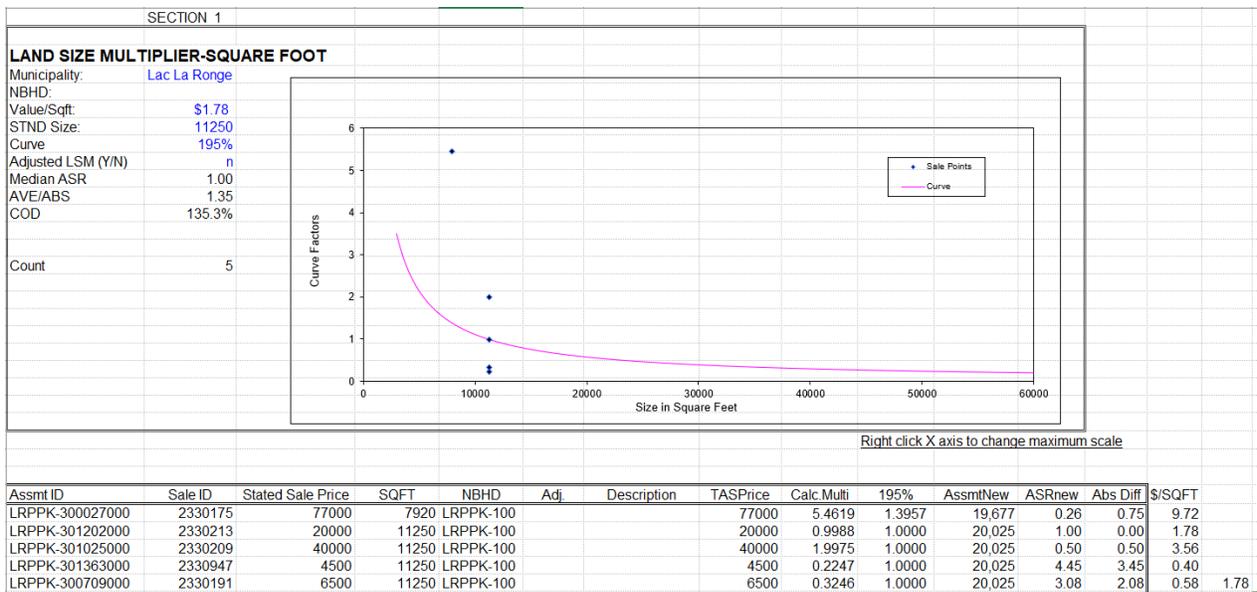
The leases are not located in sub-divisions and not accessible by road, meaning access is limited in types of transportation and when the seasons and weather permit.

In 2015 a wildfire went through the park, resulting in cottages being lost in the fire. Lease holders that had lost their cabins had the option to rebuild, sell their lease rights or surrender the lease back to the Ministry. The following sales were identified as vacant lot transfers:

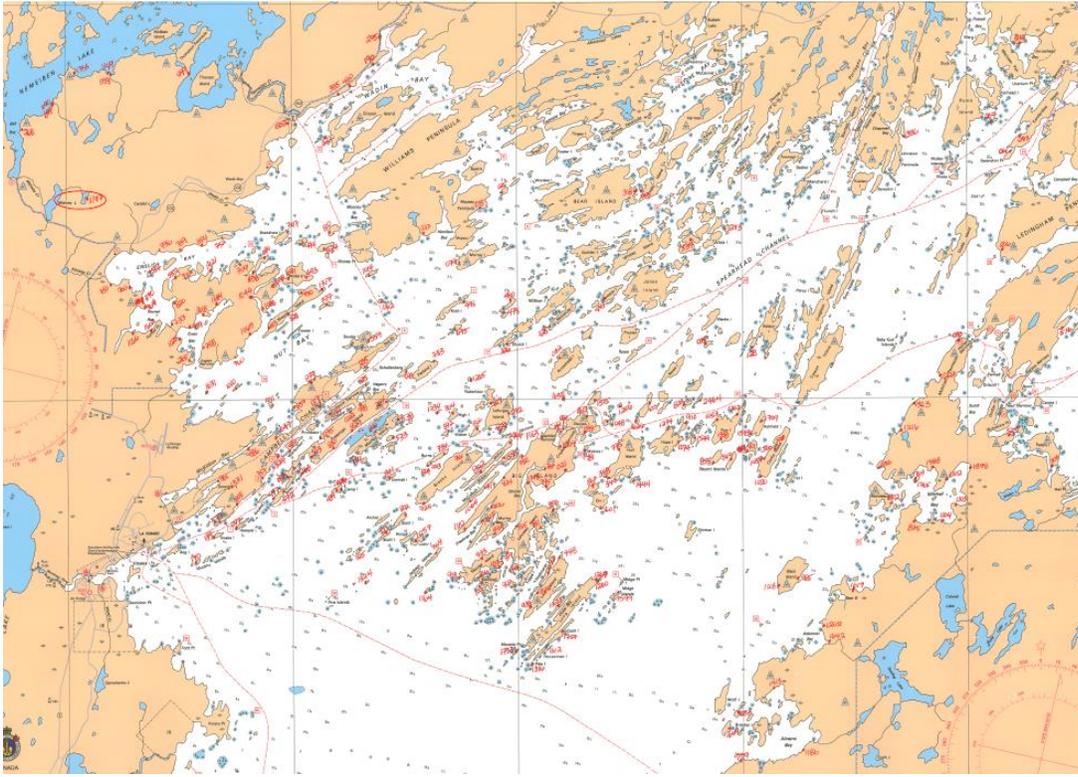
Park	LOCATION	Assessment_id	Adjsale_Price	SALE_YEAR	SALE_MONTH	URBAN_SQFT
Lac La Ronge	Island	LRPPK-300027000	\$ 77,000	2016	8	7920
Lac La Ronge	Island	LRPPK-301202000	\$ 20,000	2016	9	11250
Lac La Ronge	Island	LRPPK-301025000	\$ 40,000	2017	3	11250
Lac La Ronge	Island	LRPPK-301363000	\$ 4,500	2017	11	11250
Lac La Ronge	Island	LRPPK-300709000	\$ 6,500	2018	6	11250
		median	\$ 20,000			

The sales data shows a wide variance in selling prices. The park manager did not see any correlation between sale price and location or access. As an analyst it appears there is a trend over time and that the market is declining as the base date approaches. Further information from the park outlined the process after the wildfire in 2015. Leaseholders are required to rebuild on these lots by August 31, 2019. Those that chose to sell their lots were to have this transaction completed by August 31, 2017 for the new leaseholders to be able to meet the building requirements. We were told there was some leeway to the August 31, 2017 deadline since the clean-up process is difficult on the lake, so it was extended on a case by case basis. The two most recent sales show a significantly lower sale price and it is suspected this is due to changes in situations that did not allow for them to meet the building requirements. Rather than turn these properties over to the ministry they sold them at a reduced amount. This is not a time trend that affects the market value of all properties in the park. Considering all this information it was decided that the fairest solution would be to use all 5 of these sales.

Historically, these lots were valued on a unit value, the plot value was the result of an appeal in 2018. Although most lot leases are 11,250 sf, the leases vary in size from 2,475 to 30,000 sf. Applying the rate per square foot with the 195% LSM curve results in a slight variance in lot assessments as compared to a plot value of \$20,000.



Map of Area



Assessment Changes

Island/Island-OBS

Impact Study on Non-Adjusted LSM				
Municipality:	Lac La Ronge			
Neighbourhood:	Island/Island-OBS			
size	original	N option 1	% change	
2478		\$3,100	\$18,566	498.91%
3750		\$3,100	\$18,955	511.44%
6000		\$3,100	\$19,405	525.98%
10000		\$3,100	\$19,907	542.17%
11250		\$3,100	\$20,025	545.97%
15000		\$3,100	\$20,315	555.33%
22500		\$3,100	\$20,731	568.75%
30000		\$3,100	\$21,032	578.44%
\$/sqft	3100		1.78	
Stnd Size	1		11250	
LSM	1		0.95	

Lovering Lake Recreation Site

Summary of Land Rate changes

NBHD	Sales Count	Comp. Unit (identify units)	Prev Std Size	Prev LSM	Prev Land Rate		Current Std Size	Current LSM	Current Land Rate	Current Median ASR	Current COD
Lakefront	1*	104GA - Gaumond Bay/ 074TP - Thomson Lake	8,000	180%, ADJ	\$6.77		14,591	130% ADJ	\$6.67		

*sale not used in land rate calculation, comparable neighbourhood method only.

Comparable

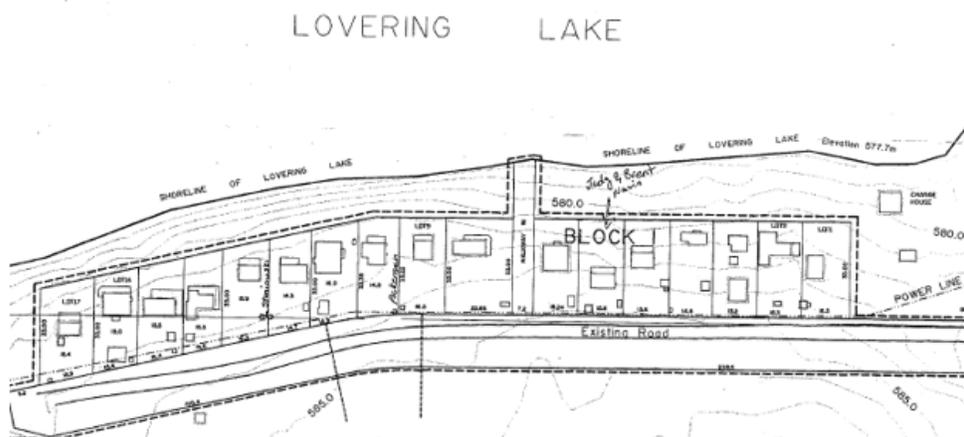
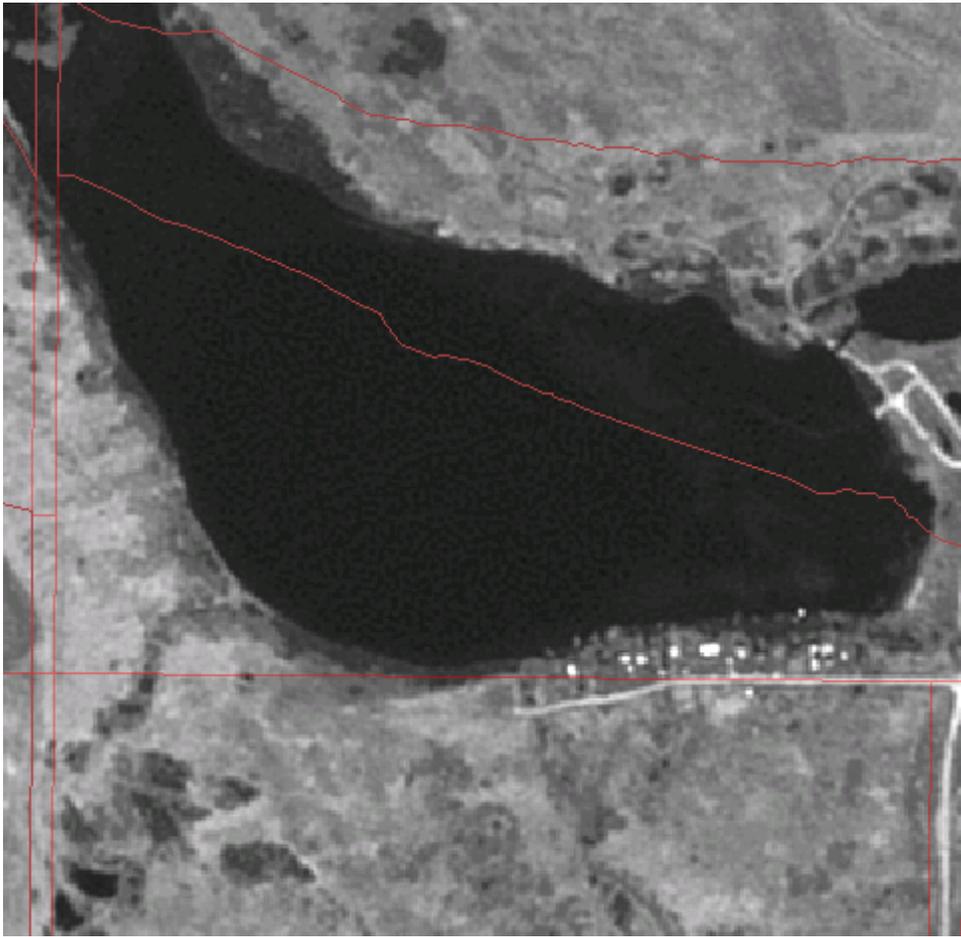
There was one qualified vacant land sale in Lovering Lake Recreation Site for \$108,000 (demolition sale). There were no sales of cottages. Lovering Lake is a recreation site with only one row of lakefront lots with 17 cottages. The land rates being applied to Lovering Lake will be taken from the comparable neighbourhood of Gaumond Bay/Thomson Lake Regional Park. This determination was made based on the similarities in regard to the layout of the lots being mostly lakefront, located on a small lake, less amenities than the other provincial parks and proximity to larger centers. The LSM curve for this comparable municipality can be found in Appendix D.

Assessment Changes

Lakefront

Impact Study on Adjusted LSM			
Municipality:	Lovering Lake		
Neighbourhood:	Lakefront		
	Y	Y	
size	2015 Values	2019 Values	% change
4724	\$31,981	\$31,509	-1.48%
5059	\$34,249	\$33,744	-1.48%
5540	\$37,506	\$36,952	-1.48%
6348	\$42,976	\$42,341	-1.48%
7963	\$53,910	\$53,113	-1.48%
8009	\$54,172	\$53,420	-1.39%
\$/sqft	6.77	6.67	
Std Size	8000	14591	
LSM	0.8	0.3	

Lovering Lake Satellite Imagery



Assessment_id	Property	Lot	Block	SALE_YEAR	Adjsale_Price	URBAN_SQFT
LLARS-505000500	150148	11	0	2018	108,000.00	5,059.15

Meadow Lake Provincial Park

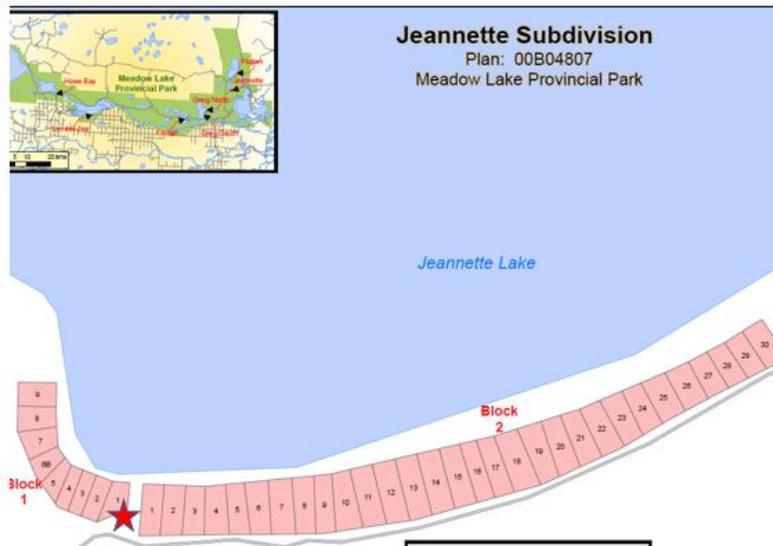
Meadow Lake Provincial Park physically covers more than 1,600 sq km and features more than 20 lakes, rivers and streams. There are seven different subdivisions with cottage lots that are designated lakefront, lakefront-obsolescence, backrow and backrow-traffic. Meadow Lake Provincial Park has titled lots (designated at 588GR, valued by SAMA) along side leased cottage lots. In order to ensure that the provincial park lots are not valued completely differently than the Greig Lake lots the rates developed by SAMA are incorporated to maintain equity.

Previously sales from Duck Mountain, Greenwater and Meadow Lake Provincial Parks have been grouped together to determine their land rates. There was only one vacant land sale in the entire Meadow Lake Provincial Park – a lakefront sale at Jeannette lake for \$400,000. The improved sales can be used as an indicator as to the upper limit for a vacant lot price but can vary greatly depending on the quality of the building included in the sale.

Mapping of Sales

Lakefront Sale

Meadow Lake - Jeannette Subdivision



Park	Subdivision	LOCATION	Assessment_id	Adjsale_Price	URBAN_SQFT	Unit_Price
Meadow Lake	Jeannette	Lakefront	JE-505000050	400000	7871	50.82



Meadow Lake – Summary of Land Rate Changes

NBHD	Sales Count	Comp. Unit (identify units)	Prev Std Size	Prev LSM	Prev Land Rate		Current Std Size	Current LSM	Current Land Rate	Current Median ASR	Current COD
Meadow Lake PP	LF <i>Flotten Greig North Greig South Jeanette Kimball</i>	Greig Lake/ 588GR	9,000	196% ADJ	\$27.62		12,285	196% ADJ	\$30.54		
Meadow Lake PP	LF <i>Block 3 Jeannette</i>	Greig Lake/ 588GR	9,000	196% ADJ	\$24.86		12,285	196% ADJ	\$27.49*		
Meadow Lake PP	LF-PR <i>Flotten Greig North Greig South Jeanette Kimball</i>	Greig Lake/ 588GR	9,000	196% ADJ	\$23.48		12,285	196% ADJ	\$25.96**		
Meadow Lake PP	BR <i>Kimball</i>	Greig Lake/ 588GR	10,500	180% ADJ	\$19.85		27,062	178% ADJ	\$12.85		
Meadow Lake PP	BR-traffic <i>Kimball</i>	Greig Lake/ 588GR	10,500	180% ADJ	\$16.87*		27,062	178% ADJ	\$10.92***		
Meadow Lake PP	LF <i>Howe Bay Lac Des Iles</i>	622LA – Lac de Iles	9,000	196% ADJ	\$27.62		12,013	180% ADJ	\$24.92		
Meadow Lake PP	LF -PR <i>Howe Bay Lac Des Iles</i>	622LA – Lac de Iles	9,000	196% ADJ	\$23.48		16,545	180% ADJ	\$21.18		
Meadow Lake PP	BR <i>Lac Des Iles</i>	622LA – Lac de Iles	10,500	180% ADJ	\$19.85		9,200	187% ADJ	\$13.04		

* 10% reduction to lakefront in block 3, carried over from previous revaluations

**15% reduction for lakefront_PR – confirmed by the ratio of LF to LF_PR in the 622LA rates

***15% reduction for traffic carried over from previous analysis

Assessment Changes

**Flotten, Greig North, Greig South, Jeanette, Kimball
Lakefront –**

Impact Study on Adjusted LSM				
Municipality:	Meadow Lake			
Neighbourhood:	Lakefront			
	Y		Y	
size	original		option 1	% change
4500	\$127,845		\$137,430	7.50%
6000	\$170,460		\$183,240	7.50%
7500	\$213,075		\$229,050	7.50%
9000	\$255,690		\$274,860	7.50%
10500	\$255,690		\$320,670	25.41%
12000	\$255,690		\$366,480	43.33%
13500	\$255,690		\$376,602	47.29%
15000	\$255,690		\$378,192	47.91%
\$/sqft	28.41		30.54	
Stnd Size	9000		12285	
LSM	1		0.96	

Lakefront - road & PR, obsl, topo

Impact Study on Adjusted LSM				
Municipality:	Meadow Lake			
Neighbourhood:	LF - obsl, topo, road, PR			
	Y		Y	
size	2015 Values		2019 Values	% change
5210	\$122,331		\$135,252	10.56%
5663	\$132,967		\$147,011	10.56%
6500	\$152,620		\$168,740	10.56%
8725	\$204,863		\$226,501	10.56%
9495	\$211,773		\$246,490	16.39%
\$/sqft	23.48		25.96	
Stnd Size	9000		12285	
LSM	0.96		0.96	

Lakefront - block 3 Jeanette subdivision

Impact Study on Adjusted LSM				
Municipality:	Meadow Lake			
Neighbourhood:	LF - block 3 Jeanette subd			
	Y		Y	
size	2015 Values		2019 Values	% change
4500	\$111,870		\$123,705	10.58%
5595	\$139,092		\$153,807	10.58%
7161	\$178,022		\$196,856	10.58%
9506	\$224,230		\$261,320	16.54%
12549	\$226,735		\$338,002	49.07%
14643	\$228,139		\$340,095	49.07%
\$/sqft	24.86		27.49	
Std Size	9000		12285	
LSM	0.96		0.96	

Back row

Impact Study on Adjusted LSM				
Municipality:	Meadow Lake			
Neighbourhood:	Backrow			
	Y		Y	
size	2015 Values		2019 Values	% change
4000	\$79,400		\$51,400	-35.26%
5000	\$99,250		\$64,250	-35.26%
6500	\$129,025		\$83,525	-35.26%
7200	\$142,920		\$92,520	-35.26%
7920	\$157,212		\$101,772	-35.26%
8400	\$166,740		\$107,940	-35.26%
9316	\$184,923		\$119,711	-35.26%
10263	\$203,721		\$131,880	-35.26%
11543	\$212,410		\$148,328	-30.17%
12061	\$214,283		\$154,984	-27.67%
\$/sqft	19.85		12.85	
Std Size	10500		27062	
LSM	0.8		0.78	

Back row - Traffic

Impact Study on Adjusted LSM				
Municipality:	Meadow Lake			
Neighbourhood:	Backrow-traffic			
	Y		Y	
size	2015 Values		2019 Values	% change
6462	\$109,014		\$70,565	-35.27%
6750	\$113,873		\$73,710	-35.27%
7470	\$126,019		\$81,572	-35.27%
\$/sqft	16.87		10.92	
Std Size	10500		27062	
LSM	0.8		0.78	

Howe Bay, Lac Des Isles

Lakefront –

Impact Study on Adjusted LSM				
Municipality:	Meadow Lake			
Neighbourhood:	Lakefront			
	Y		Y	
size	2015 Values		2019 Values	% change
4500	\$124,290		\$112,140	-9.78%
6000	\$165,720		\$149,520	-9.78%
7500	\$207,150		\$186,900	-9.78%
9000	\$248,580		\$224,280	-9.78%
10500	\$250,117		\$261,660	4.61%
12000	\$251,457		\$299,040	18.92%
13500	\$252,644		\$306,433	21.29%
15000	\$253,711		\$312,959	23.35%
\$/sqft	27.62		24.92	
Std Size	9000		12013	
LSM	0.96		0.8	

Lakefront - PR

Impact Study on Adjusted LSM				
Municipality:	Meadow Lake			
Neighbourhood:	Lakefront-PR			
	Y		Y	
size	2015 Values		2019 Values	% change
5210	\$122,331		\$110,348	-9.80%
5663	\$132,967		\$119,942	-9.80%
6500	\$152,620		\$137,670	-9.80%
8725	\$204,863		\$184,796	-9.80%
9495	\$211,773		\$201,104	-5.04%
\$/sqft	23.48		21.18	
Std Size	9000		16545	
LSM	0.96		0.8	

Backrow

Impact Study on Adjusted LSM				
Municipality:	Meadow Lake			
Neighbourhood:	Lakefront-PR			
	Y		Y	
size	2015 Values		2019 Values	% change
7700	\$152,845		\$100,408	-34.31%
11543	\$212,410		\$123,559	-41.83%
\$/sqft	19.85		13.04	
Std Size	10500		9200	
LSM	0.8		0.87	

Narrow Hills PP

Summary of Land Rate changes

NBHD	Sales Count	Comp. Unit (identify units)	Prev Std Size	Prev LSM	Prev Land Rate		Current Std Size	Current LSM	Current Land Rate	Current Median ASR	Current COD
Lakefront, Lakefront-Rd	0	East Trout/ Little Bear	6,750	180% ADJ	\$23.85** Applied as plot value \$159,100		6,750	177% ADJ	\$22.21** Applied as plot value \$144,400		
LF-O Block 10 Moen/Upper Subdivision*	0	East Trout/ Little Bear	Lot 8 (10%) - \$143,200 Lot 9 (15%) - \$135,300 Lot 10 (20%) - \$127,300 Lot 11-14 (30%) - \$111,400				Lot 8 (10%) - \$130,000 Lot 9 (15%) - \$122,700 Lot 10 (20%) - \$115,500 Lot 11-14 (30%) - \$101,100				
Back row	0	East Trout/ Little Bear	7,290	180% ADJ	\$13.25** Applied as plot value \$78,600		8,072	177% ADJ	\$12.53** Applied as plot value \$91,400		
Backrow-O Block 10 Moen/Upper Subdivision*	0	East Trout/ Little Bear	Lot 15-18 (15%) - \$66,800				Lot 15-18 (15%) - \$77,700				

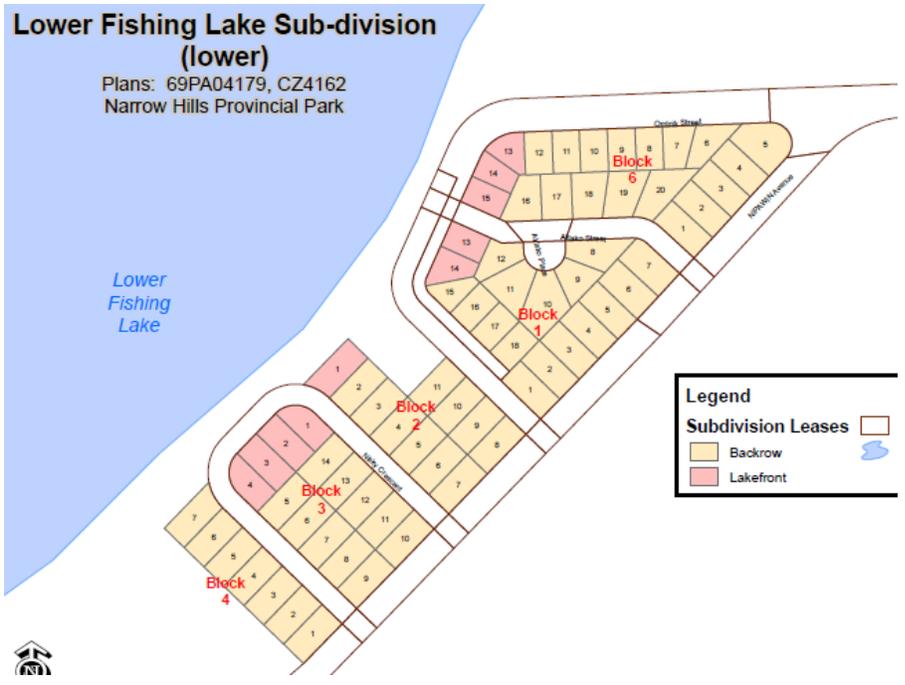
*Adjustments to these lots were determined in 2018 appeal to adjust lot value for slope and unusable area.

**These are the rates as applied in East Trout and Little Bear. A plot value calculates as \$144,400 for lakefront and \$91,400 for back row. See below.

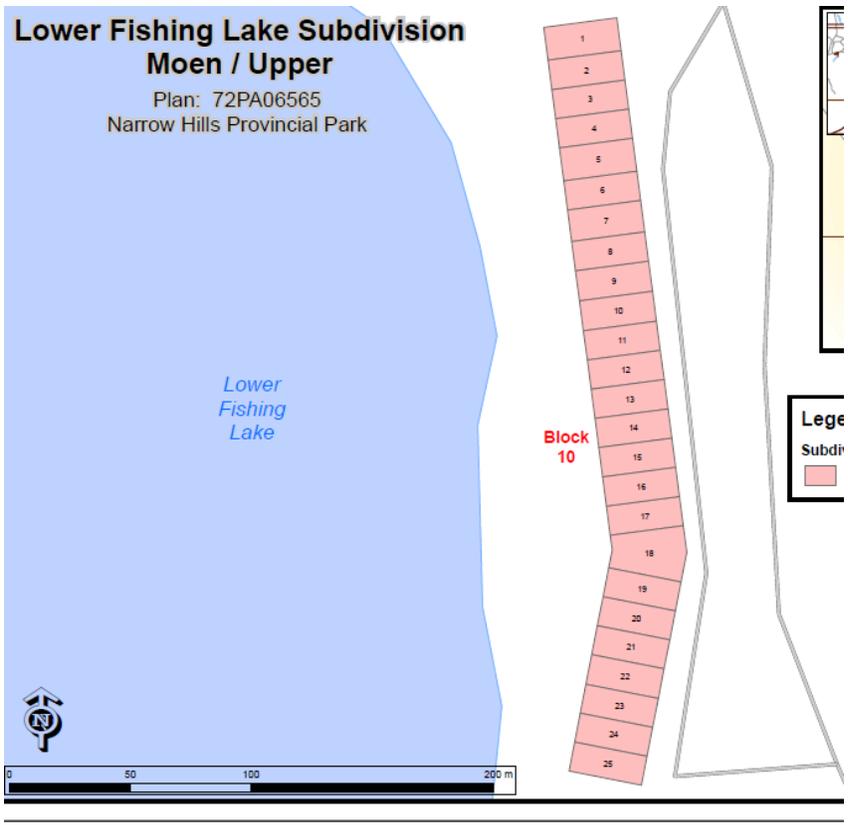
Comparable Neighbourhood

There was only one potential indicator of a vacant lot value. We had one sale of a backrow lot that sold for \$135,00 and the cabin was moved off to rebuild. We attempted to obtain information via mail and email and with the park manager but were not able to positively say it was an open market transaction. We could not determine land rates with only one sale so we will continue to use the same comparable unit as the previous analysis.

Lower Fishing Lake subdivision consists of lakefront and back row lots. The 10 lakefront lots range in size from 5,984 to 9,391 sq ft. The back row lots are similar in range from 5,495 to 14,797 sq ft.

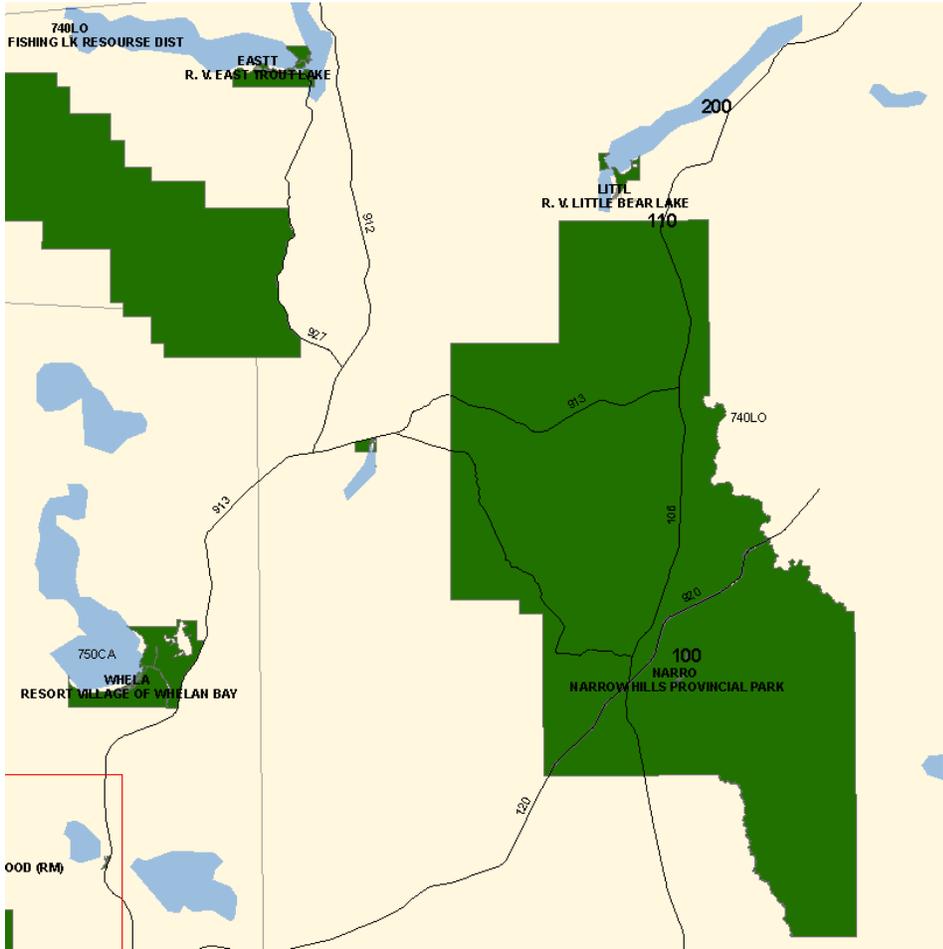


The Moen/Upper subdivision consists of 25 lakefront lots between 4,000 and 4,500 sq ft with one at 6,104 sq ft.



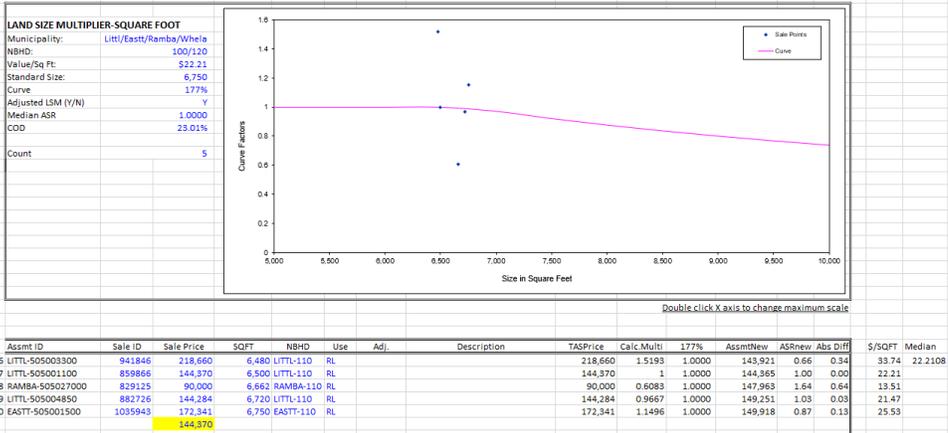
Narrow Hills Provincial Park is surrounded by the resort areas of Little Bear, East Trout Lake and Whelan Bay. The rates applied in these municipalities are very similar. The land values from East Trout Lake and Little Bear will be applied in the park.

Map of Location

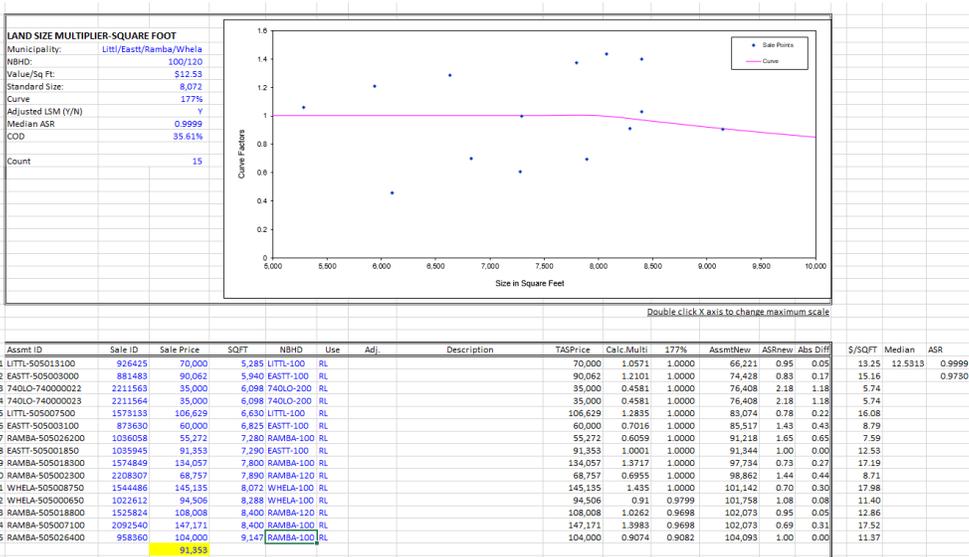


A plot value applies the same value to the lots regardless of size. In order to maintain this application, we calculate the median sale price for lakefront lots and back row lots in the comparable neighbourhood of East Trout Lake and Little Bear.

Lake front lots = \$144,400



Back row lots = \$91,400



In 2018, the rates from the comparable municipality and application of the plot value were upheld by the Appeal Committee; however, some specific lots were given deductions based on the slope of the lot affecting useable area. Some lots were also moved from the lakeview to backrow location description. The percentage downwards adjustments determined by the Appeal Committee will be maintained for this valuation cycle.

Old and New Rates For Moen Lower Fishing Lake Subdivision Lots

Lot number	0 = no slope 4 = high slope	Lake View	SAMA Initial Rate	Selected Base Rate	Percentage Downwards Adjustment
8	1	Yes	\$23.85	\$23.85	10%
9	2	Yes	\$23.85	\$23.85	15%
10	3	Yes	\$23.85	\$23.85	20%
11	4	Yes	\$23.85	\$23.85	30%
12	4	Yes	\$23.85	\$23.85	30%
13	4	Yes	\$23.85	\$23.85	30%
14	4	Yes	\$23.85	\$23.85	30%
15	4	No	\$23.85	\$13.25	15%
16	4	No	\$23.85	\$13.25	15%
17	4	No	\$23.85	\$13.25	15%
18	4	No	\$23.85	\$13.25	15%
19	0	No	\$23.85	\$13.25	0%
20	0	No	\$23.85	\$13.25	0%
21	0	No	\$23.85	\$13.25	0%
22	0	No	\$23.85	\$13.25	0%
23	0	No	\$23.85	\$13.25	0%
24	0	No	\$23.85	\$13.25	0%
25	0	No	\$23.85	\$13.25	0%

Pike Lake PP

Summary of Land Rate changes

NBHD	Sales Count	Comp. Unit (identify units)	Prev Std Size	Prev LSM	Prev Land Rate		Current Std Size	Current LSM	Current Land Rate	Current Median ASR	Current COD
Lakefront	2		5,407	195%, NON ADJ	\$28.84		5,000	195% NON ADJ	\$22.23	1.00	12.0%
Back row	0	345 (120) Pippen Subd.	5,407	195%, non-adj	\$14.42		6,970	185% ADJ	\$8.29		
Back row - remote	0	345 (120) Pippen Subd.	5,005	176%, NON ADJ	\$7.22		6,970	185% ADJ	\$8.29		

Analysis

There are 2 vacant lakefront sales. These lakefront sales were used to determine a base land rate of \$22.23 per sq ft with a standard size of 5,000 sq ft and a non-adjusted LSM curve of 199%. A non-adjusted curve indicates that the smaller lots sell for a higher unit price than larger lots. The standard size and curve are very similar to the previous revaluation, most lots will see the same trend – a decrease in value.

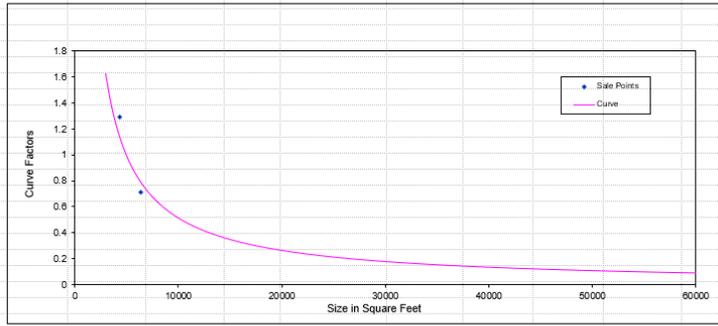
There are only 11 back row properties at Pike Lake, in the Lakeside Subdivision with no backrow sales. The Pippen subdivision in RM 345 is adjacent to Pike Lake Provincial Park, consisting of back lots and some "view" lots with a wide range of sizes. The rate developed here is \$8.29 per sq ft with a standard size of 6,970 sq ft and an adjusted curve of 185%. In order to maintain equity between lots in similar areas, the comparable neighbourhood method will be used to apply the RM 345 - nbhd 120 rate to the backrow sales, including parcel K in Pike Lake Provincial Park. The LSM curve for RM345-nbhd 120 can be viewed in Appendix E.

SECTION 1

LAND SIZE MULTIPLIER-SQUARE FOOT

Municipality: Pike Lake
 NBHD: lakefront
 Value/Sqft: \$22.23
 STND Size: 5000
 Curve: 195%
 Adjusted LSM (Y/N): n
 Median ASR: 1.00
 AVE/ABS: 0.12
 COD: 12.0%

Count: 2



Right click X axis to change maximum scale

Assmt ID	Sale ID	Stated Sale Price	SQFT	NBHD	Adj.	Description	TASPrice	Calc. Multi	195%	AssmtNew	ASRnew	Abs Diff	S/SQFT	22.23	Assmt/SF
MO-505000750	2178343	124900	4356	MO-300			124900	1.2898	1.1400	110,386	0.88	0.12	28.67		25.34
LA-505003600	2178328	100000	6334	LA-100			100000	0.7102	0.7988	112,472	1.12	0.12	15.79		17.76

Lakefront lots in Pike Lake range from 3,930 - 24,394 sf

Map of Sales

Lakeside Subdivision

Legend

Subdivision Leases

- Backrow
- Lakefront
- Hwys/Roads
- Waterbodies



Assessment_id	Property	Lot	Block	SALE_YEAR	Adjsale_Price	URBAN_SQFT
LA-505003600	150779	12	5	2015	100,000.00	6,333.72

Moose Woods Subdivision



Assessment_id	Property	Lot	Block	SALE_YEAR	Adjsale_Price	URBAN_SQFT
MO-505000750	150699	15	6	2015	124,900.00	4,356.00

Assessment Changes

Lakefront

Impact Study on Non-Adjusted LSM				
Municipality:	Pike Lake			
Neighbourhood:	lakefront			
	N		N	
size	original		option 1	% change
3930	\$153,470		\$109,820	-28.44%
4356	\$154,262		\$110,386	-28.44%
4500	\$154,513		\$110,566	-28.44%
5000	\$155,329		\$111,150	-28.44%
6334	\$157,177		\$112,472	-28.44%
10000	\$160,807		\$115,070	-28.44%
12060	\$162,320		\$116,152	-28.44%
15000	\$164,100		\$117,426	-28.44%
18000	\$165,603		\$118,502	-28.44%
20000	\$166,477		\$119,128	-28.44%
22000	\$167,273		\$119,697	-28.44%
24394	\$168,139		\$120,316	-28.44%
\$/sqft	28.84		22.23	
Std Size	5407		5000	
LSM	0.95		0.95	

Back row

Impact Study on Non-Adjusted LSM vs Adjusted LSM				
Municipality:	Pike Lake			
Neighbourhood:	Backrow			
	N	Y		
size	original	option 1		% change
6190	\$78,498	\$51,315		-34.63%
7200	\$79,093	\$58,063		-26.59%
7920	\$79,471	\$58,899		-25.89%
10282	\$80,515	\$61,251		-23.93%
12250	\$81,223	\$62,881		-22.58%
13038	\$81,477	\$63,472		-22.10%
16294	\$82,390	\$65,631		-20.34%
\$/sqft	14.42	8.29		
Std Size	5407	6970		
LSM	0.95	0.85		

Back row – remote

Impact Study on Non-Adjusted LSM vs Adjusted LSM				
Municipality:	Pike Lake			
Neighbourhood:	Backrow			
	N	Y		
size	original	option 1		% change
7200	\$39,432	\$58,063		47.25%
\$/sqft	7.22	8.29		
Std Size	5005	6970		
LSM	0.76	0.85		

Sask Landing PP

Summary of Land Rate changes

NBHD	Sales Count	Comp. Unit (identify units)	Prev Std Size	Prev LSM	Prev Land Rate		Current Std Size	Current LSM	Current Land Rate	Current Median ASR	Current COD
Lakeview		COTEA 255HB-100 255SS-100	9,000	200% ADJ	\$19.89*		11,761	200% ADJ	\$20.84		
Back row		COTEA 255HB-100 255SS-100	7,800	180% ADJ	\$11.41		6,098	178% ADJ	\$10.86		

*Appeal 2018 changed from Lakefront-PR to provincial lakefront group with a 30% reduction for lakeview

Analysis

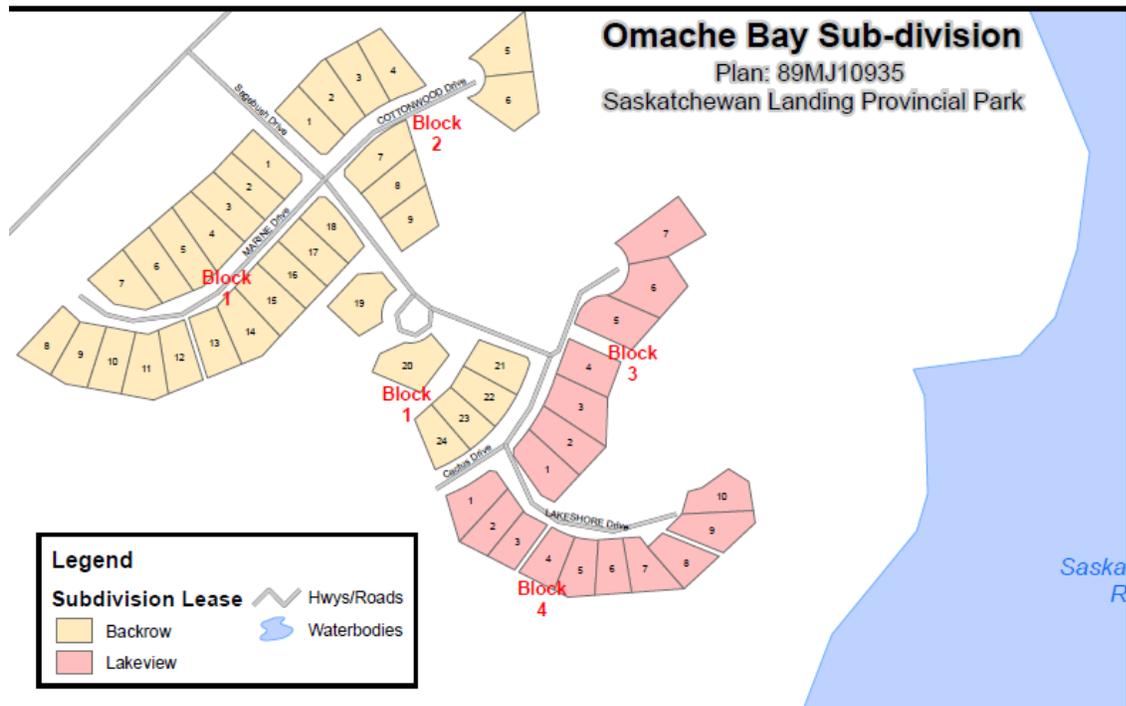
There are no qualified vacant land sales within our sale date range.

During the 2018 appeals there was concern about a lakefront rate being applied that is derived from sales of true lakefront access while the lots in the Sask Landing Provincial Park do not have direct lake access and are quite a distance from the water. The sloped topography gave them the distinction of lakeview rather than being lakefront with access to the lake. The appeal panel visited the park and categorized these front row lots as lakeview. There were two properties changed from lakefront to backrow at appeal. The panel also had suggestions to move lots from backrow to lakeview to maintain equity within the entire subdivision. This could not be done on appeal but will be implemented with this revaluation.

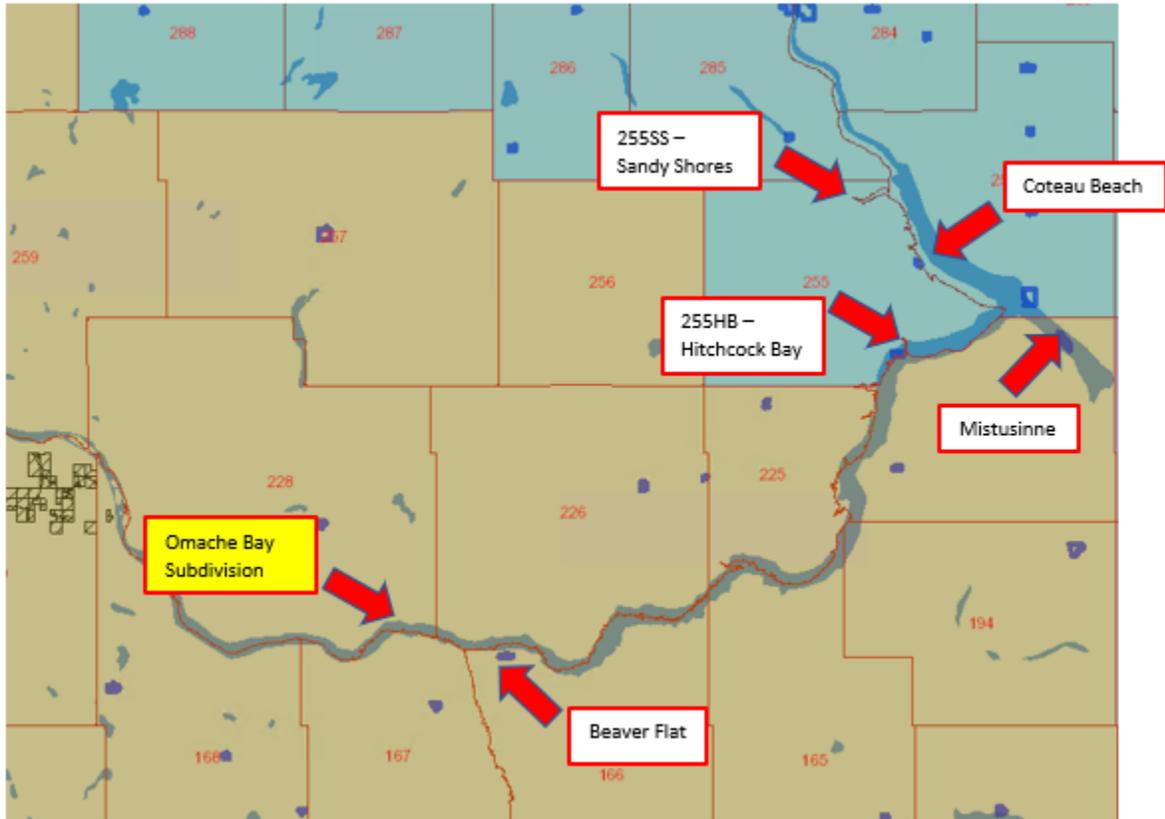
<i>Lot</i>	<i>Block</i>	<i>Currently Classified As Lakefront-O or Lakefront-PR</i>
1-10	4	Yes
3-7	3	Yes
5-6 & 9	2	No
8-12	1	No
19-20	1	No
24	1	No

There are several subdivisions along Lake Diefenbaker that we can look at to determine the best comparable.

Map of Subdivision



Location of Comparable



Beaver Flat and Mistusinne both have land rates developed using the land residual method. Beaver Flats has a lakefront and backrow rate, while Mistusinne has one land rate overall. While land residual is an effective method to determine a land rate, it is reliant upon building data and sets the building value at or near replacement cost and puts the remaining value on the land. Since we are trying to determine a land rate only for the provincial park lots it was decided to use a comparable that used vacant land sales to determine the land rate.

A comparison of their median selling prices for improved properties shows us that Mistusinne has a much lower property value. This is all relative to the housing stock that exists in these locations.

Location	Sask Landing	Beaver Flat	Mistusinne	Coteau, Hitchcock Bay, Sandy Shores
Front Row	\$356,500 (1sale only)	\$325,000	\$174,300	\$367,500
Backrow	\$450,000	\$241,500	\$150,450	\$232,500

Coteau Beach, Hitchcock Bay and Sandy Shores subdivisions within RM 255 are along the same water system as Omaha Bay Subdivision, as well as Beaver Flats and Mistusinne.

These three municipalities are analyzed together by SAMA and have the same rates applied. These subdivisions have their front row lots categorized as lakeview since they are all a fair distance from the water and do not have direct access. The maps of these three subdivisions are shown below. The LSM curves developed for Coteau Beach, Hitchcock Bay and Sandy Shores subdivisions are attached in Appendix F.

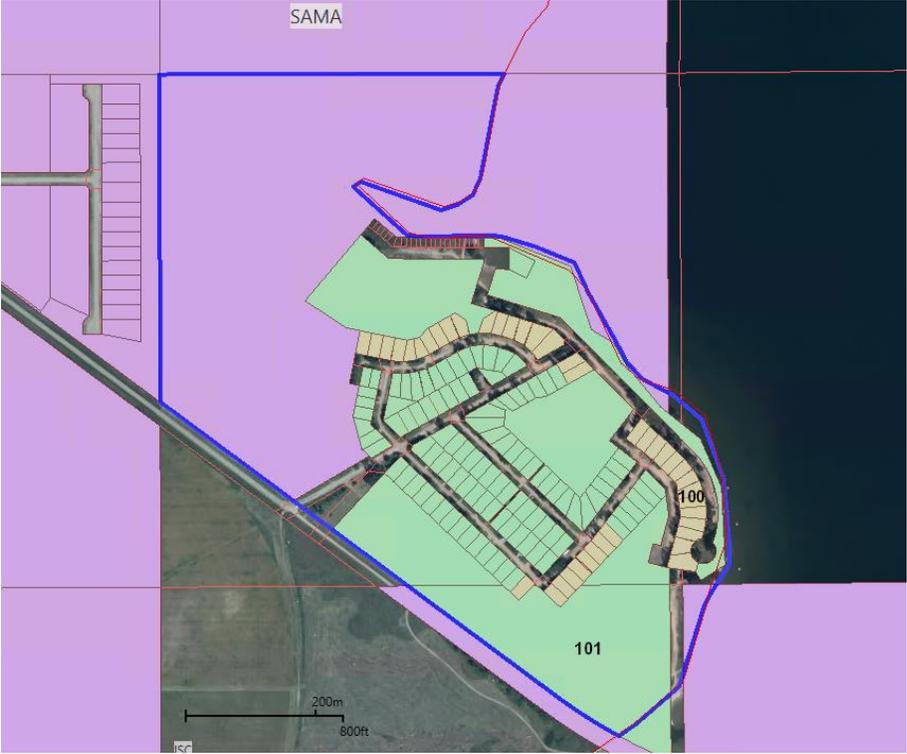


Figure 1. Map of Coteau Beach

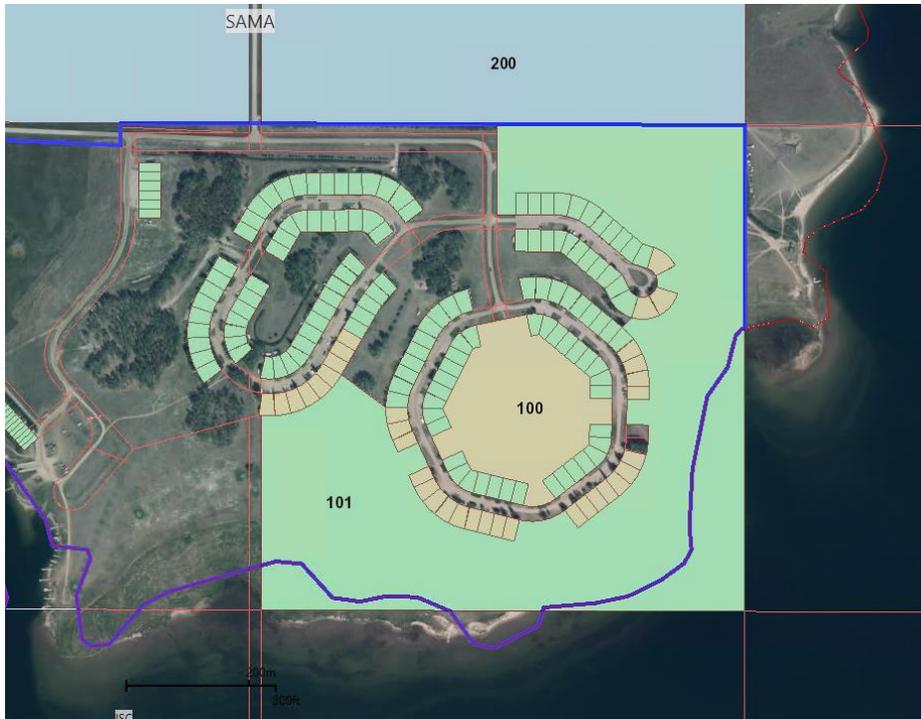


Figure 2. Map of Hitchcock Bay (255HB)



Figure 3. Map of Sandy Shores (255SS)

Assessment Changes

Lakeview

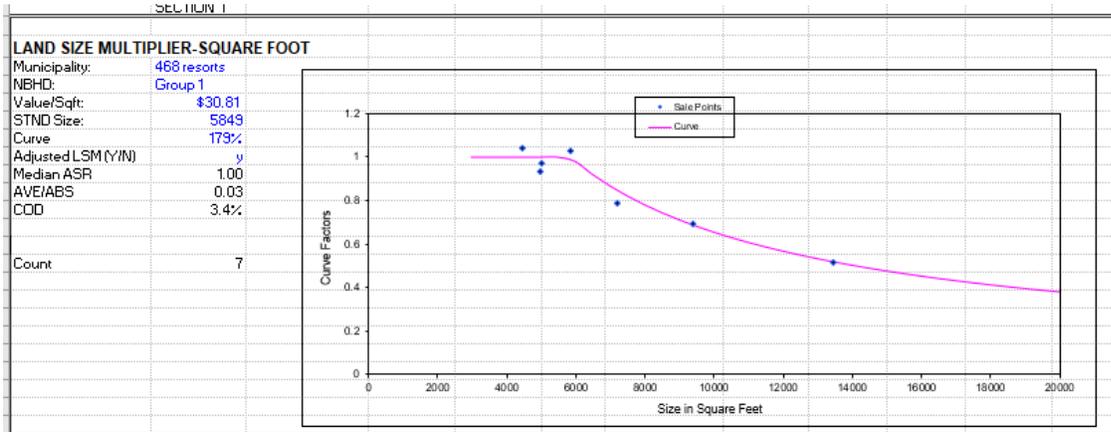
Impact Study on Adjusted LSM				
Municipality:	Sask Landing			
Neighbourhood:	Backrow			
	Y		Y	
size	2015 Values		2019 Values	% change
7684	\$152,835		\$160,135	4.78%
8485	\$168,767		\$176,827	4.78%
9154	\$179,010		\$190,769	6.57%
10287	\$179,010		\$214,381	19.76%
11814	\$179,010		\$245,099	36.92%
12006	\$179,010		\$245,099	36.92%
12801	\$179,010		\$245,099	36.92%
\$/sqft	19.89		20.84	
Std Size	9000		11761	
LSM	1		1	

Back row

Impact Study on Adjusted LSM				
Municipality:	Sask Landing			
Neighbourhood:	Backrow			
	Y		Y	
size	2015 Values		2019 Values	% change
7684	\$87,674		\$69,680	-20.52%
8485	\$90,509		\$71,216	-21.32%
9154	\$91,893		\$72,415	-21.20%
10287	\$94,063		\$74,298	-21.01%
11814	\$96,703		\$76,596	-20.79%
12006	\$97,015		\$76,868	-20.77%
12801	\$98,268		\$77,960	-20.67%
\$/sqft	11.41		10.86	
Std Size	7800		6098	
LSM	0.8		0.78	

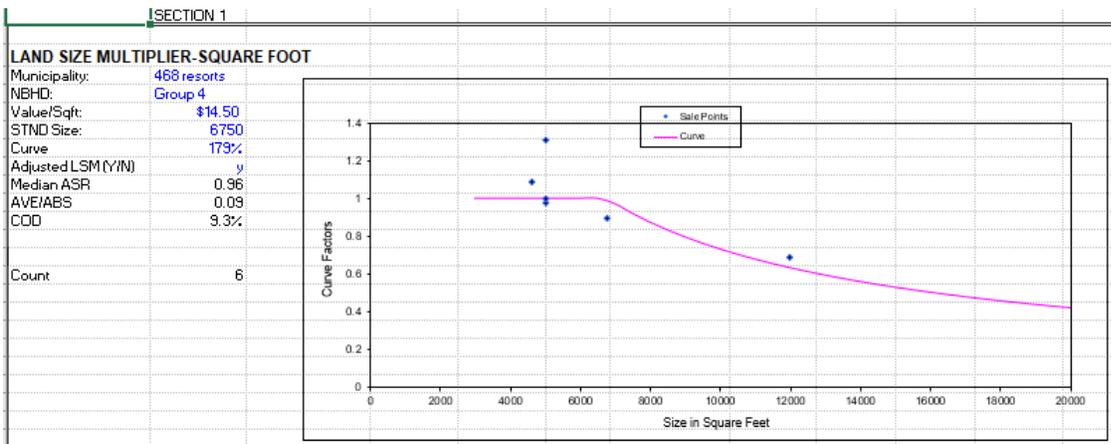
Appendix A – The Battlefords Comparable

Aquadeo/ 468 Resorts



Right click X axis to change maximum scale

Assmt ID	Sale ID	Stated Sale Price	SQFT	NBHD	Adj.	Description	TASPrice	Calc. Multi	179%	AssmtNew	ASRnew	Abs Diff	\$/SQFT
MEDTA-505017714	2056736	142500	4456	MEDTA-100			142500	1.038	1.0000	137,289	0.96	0.03	31.98
MEDTA-505017713	2056735	142500	4952	MEDTA-100			142500	0.934	1.0000	152,571	1.07	0.07	28.78
468BA-434600500	2224641	150000	5000	468BA-101			150000	0.9737	1.0000	154,050	1.03	0.03	30.00
MEDTA-505017712	1522912	185000	5843	MEDTA-100			185000	1.0266	1.0000	180,208	0.97	0.02	31.63
468LA-564401800	1521028	175000	7200	468LA-100			175000	0.7889	0.8486	188,246	1.08	0.08	24.31
468LA-564302350	1521881	200000	9387	468LA-100			200000	0.6915	0.6882	199,029	1.00	0.00	21.31
METIN-505007300	2201522	215000	13455	METIN-101			215000	0.5166	0.5176	214,660	1.00	0.00	15.98



Right click X axis to change maximum scale

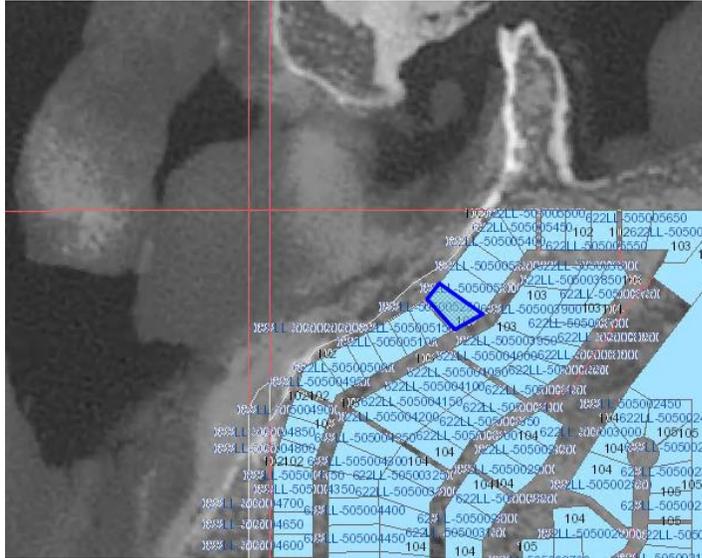
Assmt ID	Sale ID	Stated Sale Price	SQFT	NBHD	Adj.	Description	TASPrice	Calc. Multi	179%	AssmtNew	ASRnew	Abs Diff	\$/SQFT
AQUAD-434410300	2216949	72500	4600	AQUAD-103			72500	1.087	1.0000	66,700	0.92	0.04	15.76
468BA-434601100	2102002	95000	5000	468BA-200			95000	1.3103	1.0000	72,500	0.76	0.20	19.00
AQUAD-434407950	2220707	71000	5000	AQUAD-104			71000	0.9793	1.0000	72,500	1.02	0.06	14.20
AQUAD-434410250	2216948	72500	5000	AQUAD-103			72500	1	1.0000	72,500	1.00	0.04	14.50
468LA-564308200	1567050	87500	6750	468LA-200			87500	0.894	1.0000	97,875	1.12	0.16	12.96
468LA-564300220	1532561	120000	11982	468LA-200			120000	0.6907	0.6355	110,410	0.92	0.04	10.02

Appendix B- Mapping of Sales for Greig Lake/588GR

Map Greig Lake comparable for Meadow Lake sales

2 lakefront sales - \$30.54, one sale has direct lake access, one sale has a small amount of public reserve in front.

622LL-505005250 - \$360,000



Greig-505000675

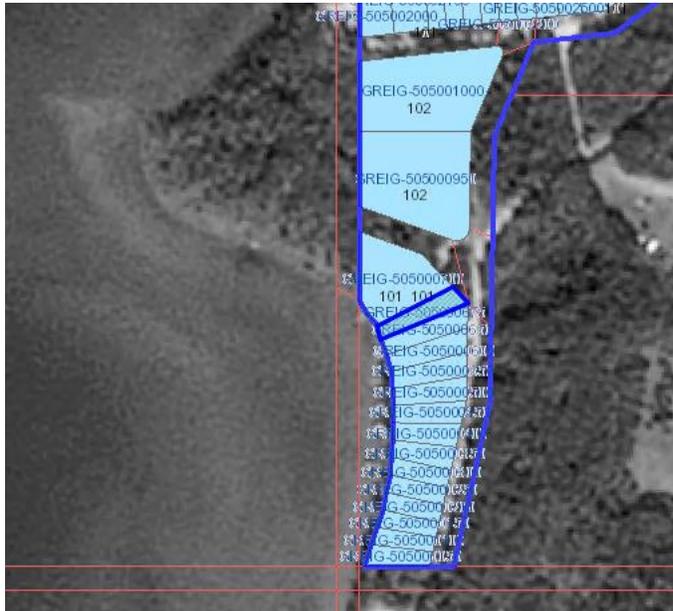


Chart of land rates used as comparable land values for Meadow Lake Provincial Park

COST APPROACH

VACANT LAND CHANGES – Analysis Summary Table

NBHD	Land Rate Applicable to: (Land Type)	Sales Count	Rate from Comp. Unit (identify units)	Time Adj. (Y/N)	Unit of Comparison	Past Standard Size	Past LSM eg. (180%, Adj) (175%, Non)	Past Land Rate	Past Overall COD	Current Standard Size	Current LSM eg. (180%, Adj) (175%, Non)	Current Land Rate	Current Median ASR	Current COD
Group 1-101	CL, RL & INST	2		N	Square Feet	\$24.92	180%, Adj	12,000		12,013	180%, Adj	\$24.92	1.00	0.86
Group 1-102	CL, RL & INST	2		N	Square Feet	\$21.18	180%, Adj	16,545		16,545	180%, Adj	\$21.18	1.00	4.16
Group 1-103	CL, RL & INST	1		N	Square Feet	\$13.04	185%, Adj	9,200		9,200	187%, Adj	\$13.04	0.68	NA
Group 2-101 Group 2-102	CL, RL & INST	2		N	Square Feet	\$32.50 \$27.62	196%, Adj	9,000		12,285	196%, Adj	\$30.54	1.00	4.05
Group 2-103	CL, RL & INST	4		N	Square Feet	\$14.17	178%, Adj	14,600		27,062	178%, Adj	\$12.85	1.00	7.57

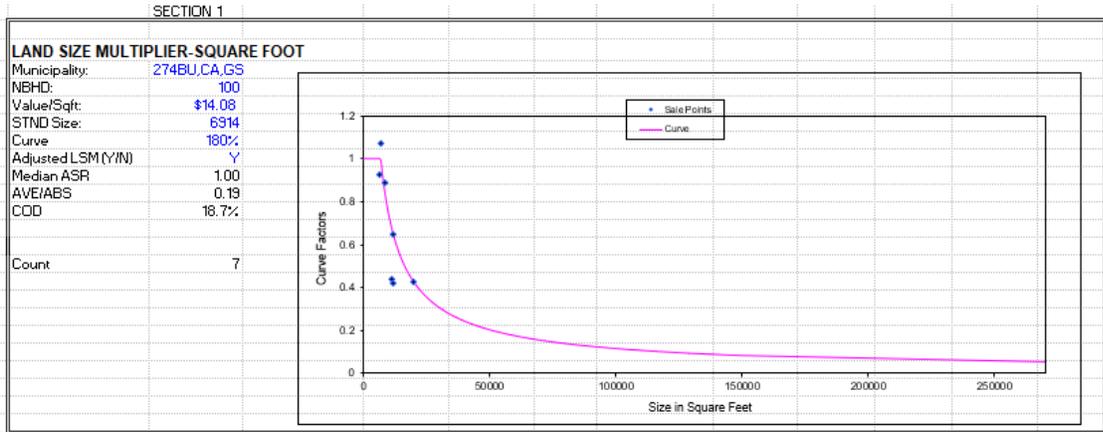
Resorts Group 1: 588WA, 622HI & 622LA

Resorts Group 2: GREIG, 588GR & 622LL

* AR/W rate applied is the median agricultural land rate determined for the North Battleford region; these sales are not included in the statistics for this analysis.

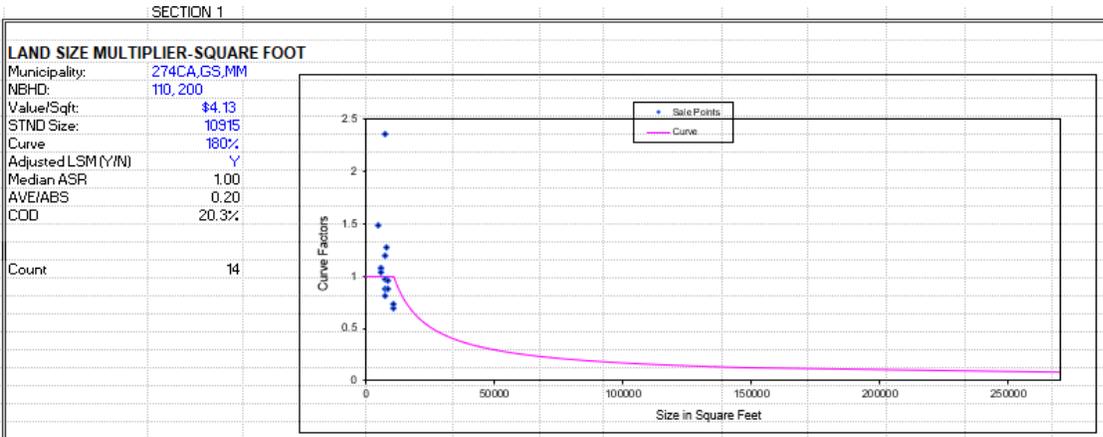
Appendix C – Good Spirit Comparable

274CA – Canora Beach



Right click X axis to change maximum scale

Assmt ID	Sale ID	Stated Sale Price	SQFT	NBHD	Adj.	Description	TASPrice	Calc. Multi	180%	AssmtNew	ASRnew	Abs Diff	\$/SQFT
274CA-415000450	882383	80000	6136	274CA-100			80000	0.326	1.0000	86,395	1.08	0.08	13.04
274CA-415002400	1035651	104500	6914	274CA-100			104500	1.0735	1.0000	97,349	0.93	0.07	15.11
274CA-415003050	1019955	110000	8790	274CA-100			110000	0.8888	0.8253	102,137	0.93	0.08	12.51
274CA-415003285	2198225	70000	11326	274CA-100			70000	0.439	0.6738	107,449	1.53	0.53	6.18
274CA-415003280	2198223	70000	11761	274CA-100			70000	0.4227	0.6538	108,262	1.55	0.54	5.95
274GS-425000100	1578748	110000	12035	274GS-100			110000	0.6491	0.6418	108,762	0.99	0.01	9.14
274CA-415003275	1536095	120000	20038	274CA-100			120000	0.4253	0.4269	120,436	1.00	0.00	5.99

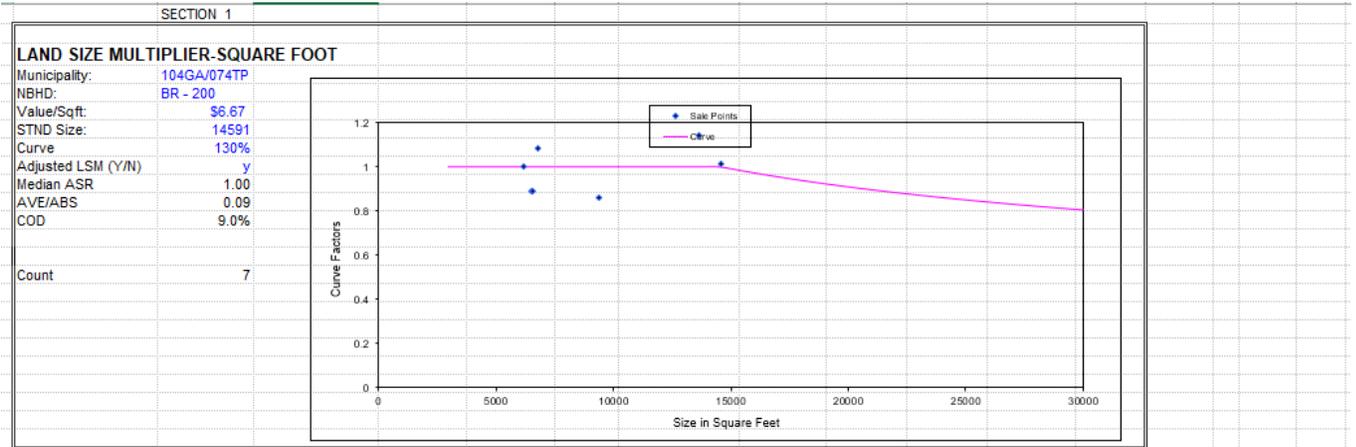


Right click X axis to change maximum scale

Assmt ID	Sale ID	Stated Sale Price	SQFT	NBHD	Adj.	Description	TASPrice	Calc. Multi	180%	AssmtNew	ASRnew	Abs Diff	\$/SQFT
274CA-415003500	2011232	29950	4869	274CA-110			29950	1.4894	1.0000	20,109	0.67	0.33	6.15
274CA-415012150	2194223	25000	5663	274CA-110			25000	1.0689	1.0000	23,388	0.94	0.07	4.41
274CA-415012450	2232130	25000	5663	274CA-110			25000	1.0689	1.0000	23,388	0.94	0.07	4.41
274CA-415100300	1556810	26000	6098	274CA-110			26000	1.0324	1.0000	25,185	0.97	0.03	4.26
274GS-425000700	1519861	36500	7374	274GS-110			36500	1.1985	1.0000	30,455	0.83	0.17	4.95
274MM-515001100	1566172	72000	7405	274MM-200			72000	2.3543	1.0000	30,583	0.42	0.58	9.72
274CA-415011250	1574937	25000	7424	274CA-110			25000	0.8154	1.0000	30,661	1.23	0.22	3.37
274CA-415007352	2222309	30000	7513	274CA-110			30000	0.9668	1.0000	31,029	1.03	0.03	3.99
274CA-415007356	2019360	27500	7589	274CA-110			27500	0.8774	1.0000	31,343	1.14	0.14	3.62
274CA-415007450	2074225	43000	8205	274CA-110			43000	1.2689	1.0000	33,887	0.79	0.21	5.24
274CA-415100400	1544629	30000	8276	274CA-110			30000	0.8777	1.0000	34,180	1.14	0.14	3.62
274MM-515001200	1574959	34500	8712	274MM-200			34500	0.9589	1.0000	35,981	1.04	0.04	3.96
274CA-415100350	1544628	31000	10890	274CA-110			31000	0.6893	1.0000	44,976	1.45	0.45	2.85
274CA-415011600	2200064	33000	10915	274CA-110			33000	0.732	1.0000	45,079	1.37	0.36	3.02

Appendix D – Lowering Lake Comparable

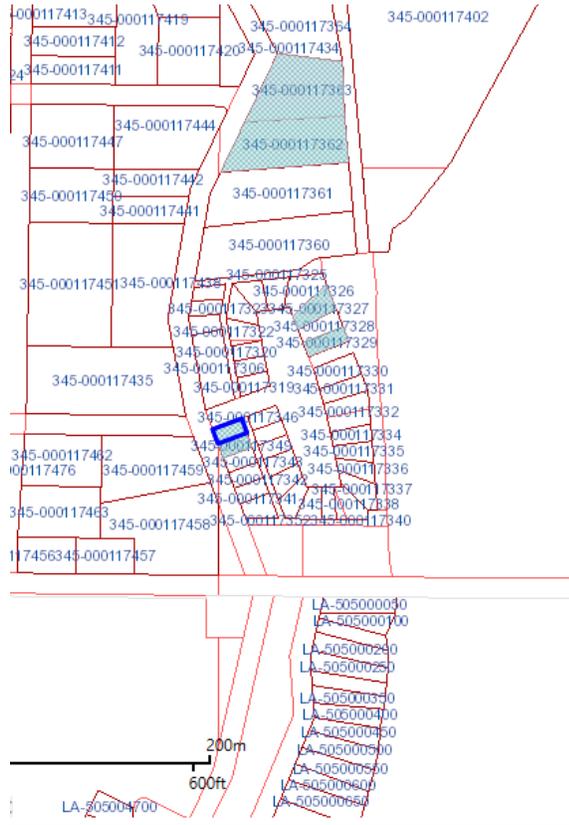
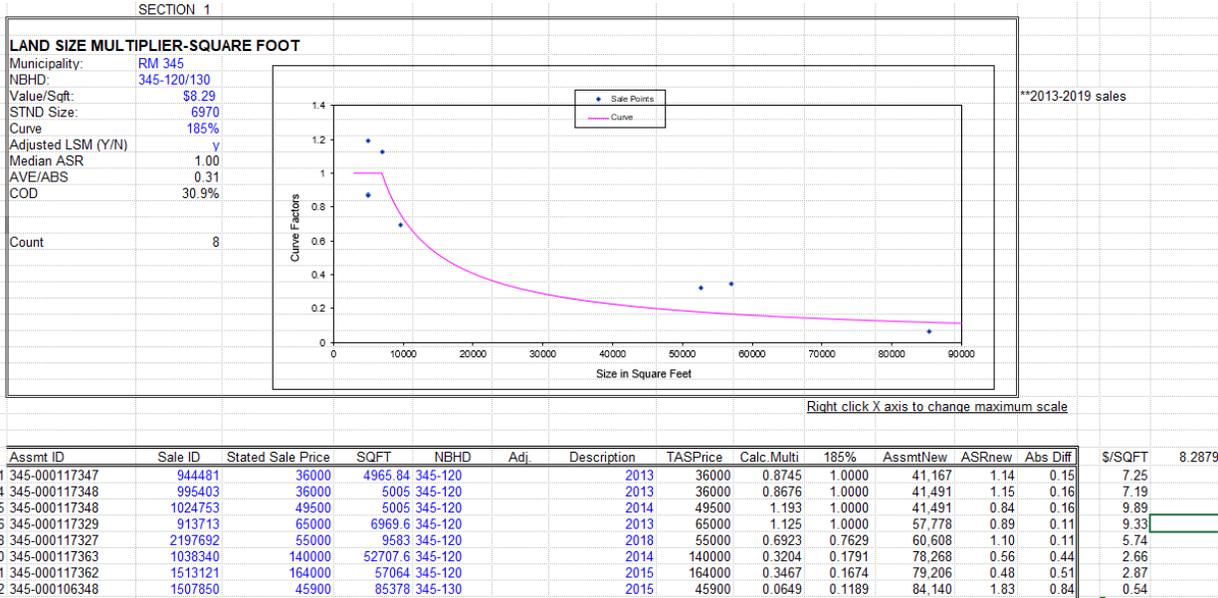
104GA – Gaumond Bay, 074TP – Thompson Lake Regional Park



Assmt ID	Sale ID	Stated Sale Price	SQFT	NBHD	Adj.	Description	TASPrice	Calc.Multi	130%	AssmtNew	ASRnew	Abs Diff	\$/SQFT
1	107PE-252502150	2212756	36971	6194	107PE-200	4336	41307	0.9998	1.0000	41,314	1.00	0.00	6.67
2	107PE-252502000	1525915	34265	6534	107PE-200	4574	38839	0.8912	1.0000	43,582	1.12	0.12	5.94
3	107PE-252502200	1525919	34265	6574	107PE-200	4602	38867	0.8864	1.0000	43,849	1.13	0.13	5.91
4	107PE-252502250	1525920	44259	6795	107PE-200	4757	49016	1.0815	1.0000	45,323	0.92	0.08	7.21
5	107PE-252502500	1525923	47115	9364	107PE-200	6555	53670	0.8593	1.0000	62,458	1.16	0.16	5.73
6	107PE-252502300	1525921	94230	13627	107PE-200	9539	103769	1.1417	1.0000	90,892	0.88	0.12	7.61
7	107PE-252502400	1524980	88519	14591	107PE-200	10214	98733	1.0145	1.0000	97,322	0.99	0.01	6.77

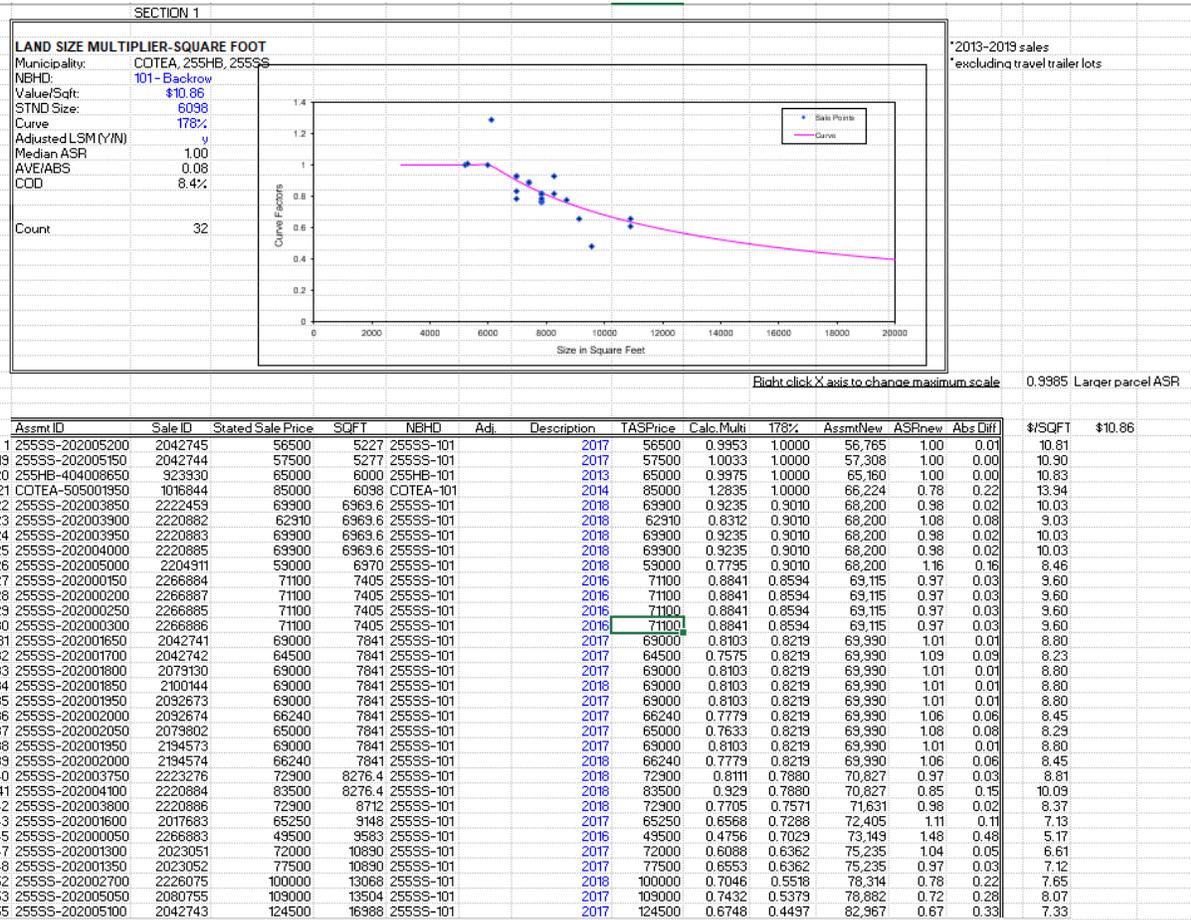
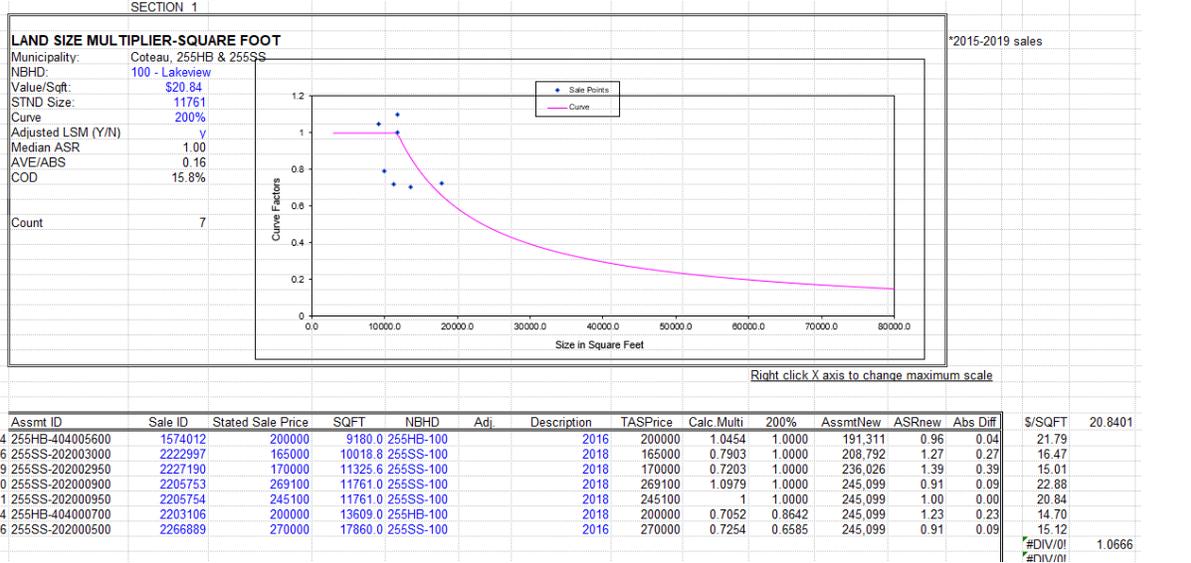
Appendix E- Pike Lake Comparable

Pike Lake – 345-120



Appendix F- Sask Landing Comparable

Coteau Beach, 255HB (Hitchcock Bay), 255SS (Sandy Shores)



Appendix G – Final Values Split by Park and Location

The table below shows the median lot value in the specific park/location. Median is the middle value, individual values will vary by lot size.

Park	# of Lots	Location	Median Lot Value
Battlefords	34	Lakefront	\$105,500
Battlefords	8	Backrow	\$95,700
Cypress	86	LF-O	\$146,500
Cypress	119	Backrow	\$138,500
Duck Mountain	74	Lakefront	\$206,100
Duck Mountain	62	Lakefront-Road &	\$188,150
Duck Mountain	38	Backrow-1	\$190,700
Duck Mountain	151	Backrow	\$152,400
Good Spirit	34	Lakefront	\$100,600
Good Spirit	119	Backrow	\$34,700
Greenwater	28	Lakefront	\$354,950
Greenwater	32	Lakefront-PR	\$182,800
Greenwater	138	Backrow	\$237,600
Lac La Ronge	249	Island	\$20,000
Lac La Ronge	4	Island-Obs	\$20,000
Lovering	17	Lakefront	\$37,400
Meadow Lake -Flotten, Greig, Kimball, Jeanette	84	Lakefront	\$241,650
Meadow Lake -Flotten, Greig, Kimball, Jeanette	15	Lakefront-obs	\$171,300
Meadow Lake -Flotten, Greig, Kimball, Jeanette	86	Backrow	\$84,800
Meadow Lake -Flotten, Greig, Kimball, Jeanette	6	Backrow -traffic	\$73,700
Meadow Lake - Howe, Lac Des Isles	22	Lakefront	\$178,500
Meadow Lake - Howe, Lac Des Isles	22	Lakefront-obs	\$167,700
Meadow Lake - Howe, Lac Des Isles	3	Backrow	\$100,400
Moose Mountain	127	S of Kenosee Dr	\$200,000
Moose Mountain	25	S of Kenosee Dr -	\$130,600
Moose Mountain	10	S of Kenosee Dr-T	\$170,000
Moose Mountain	291	Backrow	\$80,300
Narrow Hills	7	Lakefront	\$144,400
Narrow Hills	10	Lakefront-road	\$144,400
Narrow Hills	7	LF-O	\$101,100
Narrow Hills	67	Backrow	\$91,400
Narrow Hills	4	Backrow-O	\$77,700
Pike Lake	127	Lakefront	\$113,400
Pike Lake	11	Backrow	\$61,300
Pike Lake	1	Backrow-remote	\$58,100
Sask Landing	26	Lakeview	\$183,500
Sask Landing	24	Backrow	\$73,100
Total Numer of Lots	2168		