



APPRAISAL OF



LOCATED AT:

1948 Oakdean Crescent
Ottawa, ON K1J 6H3

FOR:

Ana Lissansky
1948 Oakdean Crescent
Ottawa, ON K1J 6H3

AS OF:

October 24, 2023

BY:

Dianna LeBreton, CRA P.App.

RESIDENTIAL APPRAISAL REPORT

EXHIBIT 37
Ms. Istahil Ibrahim
CSD Court Staff

REFERENCE:

FILE NO.: 107205

CLIENT	CLIENT: Ana Lissansky	APPRAISER	AIC MEMBER: Dianna LeBreton, CRA P.App.	 Appraisal Institute of Canada
	ATTENTION: LISSANSKY V. ALAS		COMPANY: LeBreton Appraisals	
SUBJECT	ADDRESS: 1948 Oakdean Crescent Ottawa, ON K1J 6H3	ADDRESS: 2148-1 Carling Avenue, Box 23030 Ottawa, ON K2A 4E2	E-MAIL: dianna@lebretonappraisals.ca	PHONE: 613-867-3357 OTHER: PHONE: 613-889-4883 OTHER: n/a
	E-MAIL:			
ASSIGNMENT	PROPERTY ADDRESS: 1948 Oakdean Crescent	CITY: Ottawa	PROVINCE: ON	POSTAL CODE: K1J 6H3
	LEGAL DESCRIPTION: Plan 837 Lot 891 (subject to survey)			
NEIGHBOURHOOD	MUNICIPALITY AND DISTRICT: City of Ottawa			
	ASSESSMENT: Land \$ n/a Imps \$ n/a Total \$ n/a Assessment Date: January 1, 2016 Taxes \$ 5,590 ± Year 2023			
SITE	EXISTING USE: Residential Single Family OCCUPIED BY: family			
	NAME: Ana Lissansky & Francisco Alas Name Type: as per client			
ASSIGNMENT	PURPOSE: ☒ To estimate market value ☐ To estimate market rent ☐			
	INTENDED USE: ☐ First mortgage financing only ☐ Second mortgage financing only ☐ Conventional ☒ for separation of assets purposes only; any other purpose denied			
ASSIGNMENT	INTENDED USERS (by name): Ana Lissansky & Francisco Alas only; any other user denied			
	REQUESTED BY: ☒ Client above ☐ Other			
ASSIGNMENT	VALUE: ☒ Current ☐ Retrospective ☐ Prospective			
	☐ Update of original report completed on with an effective date of File No.			
ASSIGNMENT	PROPERTY RIGHTS APPRAISED: ☒ Fee Simple ☐ Leasehold ☐ Condominium/Strata ☐			
	MAINTENANCE FEE (if applicable): \$ n/a			
ASSIGNMENT	CONDO/STRATA COMPLEX NAME (if applicable): n/a			
	IS THE SUBJECT A FRACTIONAL INTEREST, PHYSICAL SEGMENT OR PARTIAL HOLDING? ☒ No ☐ Yes (if yes, see comments)			
ASSIGNMENT	APPROACHES USED: ☒ DIRECT COMPARISON APPROACH ☐ COST APPROACH ☐ INCOME APPROACH			
	EXTRAORDINARY ASSUMPTIONS & LIMITING CONDITIONS ☐ NO ☒ YES (see attached addendum)			
ASSIGNMENT	HYPOTHETICAL CONDITIONS ☒ NO ☐ YES (see attached addendum. A hypothetical condition requires an extraordinary assumption)			
	JURISDICTIONAL EXCEPTION ☒ NO ☐ YES (see attached addendum)			
NEIGHBOURHOOD	NATURE OF DISTRICT: ☒ Residential ☐ Commercial ☐ Industrial ☐ Agricultural ☐			
	TYPE OF DISTRICT: ☐ Urban ☒ Suburban ☐ Rural ☐ Recreational ☐			
NEIGHBOURHOOD	TREND OF DISTRICT: ☐ Improving ☒ Stable ☐ Transition ☐ Deteriorating ☐			
	BUILT-UP: ☒ Over 75% ☐ 25 - 75% ☐ Under 25% ☐ Rural			
NEIGHBOURHOOD	CONFORMITY Age: ☐ Newer ☒ Similar ☐ Older ☐			
	Condition: ☐ Superior ☒ Similar ☐ Inferior ☐			
NEIGHBOURHOOD	Size: ☐ Larger ☒ Similar ☐ Smaller ☐			
	MARKET OVERVIEW: Supply: ☐ High ☒ Average ☐ Low			
NEIGHBOURHOOD	Demand: ☐ High ☒ Average ☐ Low			
	PRICE TRENDS: ☐ Increasing ☐ Stable ☒ Declining			
NEIGHBOURHOOD	COMMENTS: ☐ Detrimental Conditions Observed			
	The subject property is situated in the established residential area known as Beacon Hill North. Subject area is bordered to the north by a parkway and then the Ottawa River and in remaining directions by access and/or arterial roads, further east is an industrial park. MLS data indicates value trends in recent months appear to be declining, with current economic conditions it is unknown what the trends will be over the winter months. Neighbouring properties are mostly single family dwellings, nearby are some condominiums, retail and commercial properties. Most properties have been regularly maintained. Subject area is in close proximity to most amenities and has good accessibility. No other influences were noted at time of inspection.			
SITE	SITING DIMENSIONS: 65 x 102.04 ±			
	LOT SIZE: 6633 ± Unit of Measurement sf			
SITE	Source: Jurisdiction GIS Systems			
	TOPOGRAPHY: more or less level			
SITE	CONFIGURATION: more or less rectangular			
	ZONING: Residential - R1WW			
SITE	Source: Jurisdiction GIS Systems			
	OTHER LAND USE CONTROLS (see comments):			
SITE	USE CONFORMS: ☒ YES ☐ NO (see comments)			
	ASSEMBLAGE ☒ NO ☐ YES (see comments)			
SITE	TITLE SEARCHED: ☐ YES ☒ NO (see comments and limiting conditions)			
	COMMENTS: ☐ Detrimental Conditions Observed			
SITE	Subject is situated on the west side of the street. Site has mature landscaping, some yard maintenance may soon be required. Subject area zoning permits residential dwellings; no application for clarification has been made to the City as it is beyond the scope of this appraisal, if further confirmation is required it is suggested an application be made to the appropriate officials for verification, if any variations exist the appraiser reserves the right to amend this report. No registry search has been completed, no easements or detrimental conditions observed at time of inspection. Typical easements or right of ways assumed. The appraiser is unaware of any title restrictions such as judgements or liens, assemblage, or any known environmental contamination, if any, the market value may be affected.			

RESIDENTIAL APPRAISAL REPORT

FILE NO.: 107205

EXHIBIT 37
Ms. Istahil Ibrahim
CSD Court Staff
 REFERENCE: 13/06/2025
 YEAR BUILT (estimated): 1971
 YEAR OF ADDITIONS: unknown
 EFFECTIVE AGE: 30 years
 REM. ECONOMIC LIFE: 50 years

PROPERTY TYPE: single family detached DESIGN/STYLE: 2 storey CONSTRUCTION: wood WINDOWS: vinyl BASEMENT: full ESTIMATED BASEMENT AREA: n/a ☐ Sq. Ft. ☐ Sq. M. ESTIMATED BASEMENT FINISH: 0 % FOUNDATION WALLS: poured concrete		ROOFING: shingles Condition: ☐ Good ☒ Average ☒ Fair ☐ Poor EXTERIOR FINISH: stucco Condition: ☐ Good ☒ Average ☐ Fair ☐ Poor												
BEDROOMS(##) 1 Large 1 2-piece ☒ Good Drywall ☒ Ceilings ☒ 3 Average 1 3-piece ☒ Average Plaster ☐ Small 1 4-piece ☐ Fair Paneling ☐ 5-piece ☐ Poor ☐		CLOSET: ☐ Good ☒ Average ☐ Fair ☐ Poor/None INSULATION: ☒ Ceiling ☒ Walls ☐ Basement ☐ Crawl Space Info Source: assumed PLUMBING LINES: copper, abs Info Source: assumed FLOOR PLAN: ☐ Good ☒ Average ☐ Fair ☐ Poor BUILT-IN/EXTRA: ☐ Stove ☐ Oven ☒ Dishwasher ☐ Garburator ☐ Vacuum ☐ Security System ☒ Fireplace ☐ Skylight ☐ Solarium ☐ HR Ventilator ☒ Central Air ☐ Air Cleaner ☐ Sauna ☐ Jetted Tub ☒ Garage Opener ☐ Swimming Pool ☐												
FLOORING: hardwood, parquet, carpet, ceramic ELECTRICAL: ☐ Fuses ☒ Breakers ESTIMATED RATED CAPACITY OF MAIN PANEL: 100 amps HEATING SYSTEM: forced air Fuel type: gas WATER HEATER: Type: gas		OVERALL INT. COND: ☐ Good ☒ Average ☐ Fair ☐ Poor												
ROOM ALLOCATION														
LEVEL:	ENTRANCE	LIVING	DINING	KITCHEN	FAMILY	BEDROOMS	DEN	FULL BATH	PART BATH	LAUNDRY			ROOM TOTAL	AREA
MAIN	X	1	1	1	1				1				4	
SECOND						4		2					4	
THIRD														
ABOVE GRADE TOTALS													8	2,005
BASEMENT										X			1	
UNIT OF MEASUREMENT: ☒ Sq. Ft. ☐ Sq. M. SOURCE OF MEASUREMENT: Assessment Records BASEMENT FINISH: Subject has a full unfinished basement housing laundry area and mechanical systems.														
GARAGES/CARPORT/PARKING FACILITIES: Double attached garage with interior access.														
SITE IMPROVEMENTS (INCLUDING DECKS, PATIOS, OUTBUILDINGS, LANDSCAPING, etc): Subject has inter lock driveway, front walkway, paths, rear patio areas, shed and partially hedged rear yard. The original glass solarium has been removed, however, retaining wall, patio stones and small pond still exists.														
COMMENTS: ☐ Detrimental Conditions Observed ☐ Incomplete Construction (see comments) Subject is a 2 storey detached dwelling. Main level comprised of a foyer, living room, dining room, kitchen open to eating area and family room, 2pc bath and mud room with access to garage. Second level comprised of four bedrooms, 4pc main bath, 3pc ensuite bath. Subject has hardwood floors on the main level; kitchen has granite counter tops, some glass cabinet doors, under cabinet lighting. Kitchen, 2pc bath, most light fixtures, hardwood floors, main bath shower taps, some windows and portions of the roof have been replaced, exterior stucco repainted. Remaining portions of roof, some windows and most remaining components including both second level baths appear somewhat dated. Subject has been regularly, some maintenance may soon be required. Evidence of some stained hardwood, worn parquet floors, 2pc grout on the ceramic back splash is rough, main bathroom/drywall requires patching where shower taps were replaced, ensuite shower original/stained, main bath fixtures different colours; living room ceiling and one of the bedroom wall below the window and parquet flooring has signs of water damage; interior basement foundation some parging is missing; exterior fascia/soffit damaged where glass solarium was removed, basement window wells require cleaning/basement window has signs of water damage; at front entrance a portion of the roof overhang is unlevel; upper portion of the roof shingles are of a different colour and shingles are curling. It is assumed any issues are curable, if proven otherwise the appraiser reserves the right to amend this report, all items have been considered in this analysis. The subject has some aluminium wiring, it was reported most outlets have been pigtailed, it appears one was missed, it is assumed this information is accurate and the subject meets with electrical code and regulations, if proven otherwise, the value may be affected and the appraiser reserves the right to amend this report.														

IMPROVEMENTS

RESIDENTIAL APPRAISAL REPORT

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REFERENCE:

FILE NO.: 107205

LAND VALUE AS IF VACANT: ☒ N/A \$

SOURCE OF DATA:

Comment:

EXISTING USE: Residential Single Family

HIGHEST AND BEST USE OF THE LAND AS IF VACANT:

☒ Residential☐ Other

HIGHEST AND BEST USE OF THE PROPERTY AS IMPROVED:

☒ Existing Residential Use☐ Other

ANALYSES AND COMMENTS: A highest and best use analysis has been conducted to identify the most reasonably probable use that is physically possible, legally permissible, financially feasible, maximally productive and results in the highest value. The analysis of the subject's highest and best use as if vacant and as if improved indicates the subjects current use, that being residential, is its highest and best use as at the effective date of this appraisal and has been appraised as such.

HIGHEST AND BEST USE

DIRECT COMPARISON APPROACH

SUBJECT	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
	Description	\$ Adjustment	Description	\$ Adjustment	Description	\$ Adjustment
1948 Oakdean Crescent Ottawa, ON K1J 6H3	2098 Grafton Crescent Ottawa, ON		621 La Verendrye Drive Ottawa, ON		1929 Marquis Avenue Ottawa, ON	
DATA SOURCE	MLS		MLS		MLS	
DATE OF SALE	14-Sep-2023		17-Aug-2023		29-May-2023	-20,000
SALE PRICE	\$ 880,000		\$ 775,000		\$ 1,100,000	
DAYS ON MARKET	49 ±		7 ±		4 ±	
LIST PRICE	929,00 / 899,900		774,900		1,095,000	
LOCATION	Beacon Hill North		Beacon Hill North		Beaconwood	10,000
SITE DIMENSIONS/LOT SIZE	65 x 103 (6633sf) ±	11,000	53 x 100 (5300sf) ±	13,000	55 x 148 (10810sf) ± pie	-40,000
BUILDING TYPE	detached		detached		detached	
DESIGN/STYLE	2 storey		2 storey		2 storey	
AGE/CONDITION	52 ± average		54 ± avg/fair	75,000	50 ± good	-130,000
LIVABLE FLOOR AREA	2005sf ±	12,000	1747sf ±	20,000	2024sf ±	
	Total Rooms Bdrms		Total Rooms Bdrms		Total Rooms Bdrms	
ROOM COUNT	8 4		8 4		8 4	
BATHROOMS	2F 1H		2F 2H	-2,000	2F 2H	-2,000
BASEMENT	unfinished	-15,000	pt finished	-5,000	finished	-10,000
PARKING FACILITIES	double garage	10,000	single garage	10,000	single garage	10,000
	fireplace,c/air		fireplace,c/air		c/air	2,000
			bks park/fts busy road		bks trees/busy road	
ADJUSTMENTS (Gross%, Net%, Dollar)	5.5 % 2.0 %	\$ 18,000	16.1 % 14.3 %	\$ 111,000	20.4 % -16.4 %	\$ 180,000
ADJUSTED VALUES	\$ 898,000		\$ 886,000		\$ 920,000	

ANALYSES AND COMMENTS:

Every effort has been made to secure comparable sales that have occurred within the 90 day period immediately preceding the effective date of this appraisal report, however, no recent or dated sales of dwellings having similar living area, condition, site area situated in the subject's immediate area were found through the local MLS. Therefore, sales of various style of dwellings all situated in the general vicinity of the subject have been utilized as a basis for comparison.

Sale #1 is a smaller dwelling with some upgrades, has a finished basement with a wet bar, however, is situated on a smaller site.

Sale #2 is an inferior somewhat dated smaller dwelling with a partly finished basement also situated on a smaller site. This property backs a park, however, fronts a busier street, no adjustment was considered justified, as one would offset the other.

Sale #3 is a superior dwelling with a finished basement situated on a much larger site on a less desirable street, however, sold during a stronger market. This property backs a treed area then a busy street, no adjustment was considered justified, as one offsets the other. It is the appraiser's opinion nominal qualitative adjustments were deemed warranted. All sales have been adjusted accordingly.

ESTIMATED VALUE BY THE DIRECT COMPARISON APPROACH

(rounded): \$ 890,000

See Extraordinary Assumption Addendum

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SALES HISTORY	SUBJECT SOLD WITHIN 3 YEARS OF EFFECTIVE DATE: ☐ YES ☒ NO
	ANALYSES OF SALE TRANSFER HISTORY: (minimum of three years) <u>A search of the local MLS indicated the subject property has not been listed for sale, nor has the subject sold over the past three years.</u>
SALES HISTORY	SUBJECT LISTED WITHIN 1 YEAR OF EFFECTIVE DATE: ☐ YES ☒ NO
	ANALYSES OF AGREEMENTS FOR SALE, OPTIONS, LISTINGS OR MARKETING OF THE SUBJECT: (minimum of one year) <u>The appraiser is unaware of any agreements for sale, option, listings or marketing of the subject for over the past year.</u>
EXPOSURE TIME	ANALYSES OF REASONABLE EXPOSURE TIME: <u>The MLS listings of the comparable sales utilized indicated an exposure time of 4 to 49 days, however, given the current economic conditions, it is the appraiser's opinion an exposure time of 10 to 90 days would appear to be reasonable.</u>
RECONCILIATION AND FINAL VALUE	RECONCILIATION AND FINAL ESTIMATE OF VALUE: <u>Emphasis has been placed on all of the comparable sales with the greatest weight being placed on the Direct Comparison Approach. The Cost Approach, nor the Income Approach have not been considered applicable in this analysis as single family dwellings are not purchased via these approaches, and, therefore have not been included.</u>
	Once adjusted the above sales, as indicated in the Direct Comparison Approach support an estimated market value of \$890,000 as of October 24, 2023. PLEASE REFER TO EXTRA ORDINARY ASSUMPTIONS AND LIMITING CONDITIONS ADDENDUM, which forms part of this report.
DEFINITIONS	UPON REVIEWING AND RECONCILING THE DATA, ANALYSES AND CONCLUSIONS OF EACH VALUATION APPROACH, THE MARKET VALUE OF THE INTEREST IN THE SUBJECT PROPERTY AS AT <u>October 24, 2023</u> (Effective Date of the Appraisal) IS ESTIMATED AT \$ <u>890,000</u> COMPLETED ON <u>October 27, 2023</u> (Date of Report) AS SET OUT ELSEWHERE IN THIS REPORT, THIS REPORT IS SUBJECT TO ASSUMPTIONS AND LIMITING CONDITIONS, THE VERIFICATION OF WHICH IS OUTSIDE THE SCOPE OF THIS REPORT.
	DEFINITION OF MARKET VALUE: The most probable price, as of a specified date, in cash, or in terms equivalent to cash, or in other precisely revealed terms, for which the specified property rights should sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently, knowledgeably, and for self-interest, and assuming that neither is under undue duress. (Appraisal of Real Estate, Third Canadian Edition.2010) Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: buyer and seller are typically motivated; both parties are well informed or well advised, and acting in what they consider their own best interests; a reasonable time is allowed for exposure in the open market; payment is made in terms of cash in Canadian dollars or in terms of financial arrangements comparable thereto; and the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale. DEFINITION OF MARKET RENT (if applicable): The estimated amount for which an interest in real property should be leased on the valuation date between a willing lessor and a willing lessee on appropriate lease terms in an arm's length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion. (International Valuation Standards 2017) DEFINITION OF HIGHEST AND BEST USE: The reasonably probable use of real property, that is physically possible, legally permissible, financially feasible, maximally productive and that results in the highest value. (CUSPAP 2018)
SCOPE	The scope of the appraisal encompasses the due diligence undertaken by the appraiser (consistent with the terms of reference from the client, the purpose and intended use of the report) and the necessary research and analyses to prepare a report in accordance with the Canadian Uniform Standards of Professional Appraisal Practice (CUSPAP) of the Appraisal Institute of Canada. The following comments describe the extent of the process of collecting, confirming and reporting data and its analyses, describe relevant procedures and reasoning details supporting the analyses, and provide the reason for the exclusion of any usual valuation procedures.
	The appraisal issue that is the focus of this engagement has been discussed and defined with the client, the work required to solve the issue planned, and the necessary market data acquired, analyzed and reconciled into an estimate of market value in a manner typically expected in a "form" report. The specific tasks and items necessary to complete this assignment include a summary of the following: 1. assembly and analyses of relevant information pertaining to the property being appraised, including listing and acquisition particulars if acquired within three years prior to the effective date of the appraisal; 2. a site visit and observation of the subject property and the surrounding area; 3. assembly and analyses of pertinent economic and market data; 4. an analyses of land use controls pertaining to the subject property; 5. an analyses of Highest and Best Use, or most probable use; 6. a discussion of the appraisal methodologies and procedures employed in arriving at the indications of value; 7. inclusion of photographs, maps, graphics and addendum/exhibits when deemed appropriate; and 8. reconciliation of the collected data into an estimate of the market value or the market value range as at the effective date of the appraisal. All data considered appropriate for inclusion in the appraisal is, to the best of our knowledge, factual. Due to the type of property being appraised and the nature of the appraisal issue, the findings have been conveyed in this "form" format. Other: <u>See Attached</u>

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The certification that appears in this appraisal report is subject to compliance with the Personal Information and Electronics Documents Act (PIPEDA), Canadian Uniform Standards of Professional Appraisal Practice ("CUSPAP") and the following conditions:

This report is prepared only for the client and authorized users specifically identified in this report and only for the specific use identified herein. No other person may rely on this report or any part of this report without first obtaining consent from the client and written authorization from the appraiser. Liability is expressly denied to any other person and, accordingly, no responsibility is accepted for any damage suffered by any other person as a result of decisions made or actions taken based on this report. Liability is expressly denied for any unauthorized user or for anyone who uses this report for any use not specifically identified in this report. Payment of the appraisal fee has no effect on liability. Reliance on this report without authorization or for an unauthorized use is unreasonable.

- Because market conditions, including economic, social and political factors, may change rapidly and, on occasion, without warning, this report cannot be relied upon as of any date other than the effective date specified in this report unless specifically authorized by the author(s).
- The author will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The property is appraised on the basis of it being under responsible ownership. No registry office search has been performed and the author assumes that the title is good and marketable and free and clear of all encumbrances. Matters of a legal nature, including confirming who holds legal title to the appraised property or any portion of the appraised property, are outside the scope of work and expertise of the appraiser. Any information regarding the identity of a property's owner or identifying the property owned by the listed client and/or applicant provided by the appraiser is for informational purposes only and any reliance on such information is unreasonable. Any information provided by the appraiser does not constitute any title confirmation. Any information provided does not negate the need to retain a real estate lawyer, surveyor or other appropriate experts to verify matters of ownership and/or title.
- Verification of compliance with governmental regulations, bylaws or statutes is outside the scope of work and expertise of the appraiser. Any information provided by the appraiser is for informational purposes only and any reliance is unreasonable. Any information provided by the appraiser does not negate the need to retain an appropriately qualified professional to determine government regulation compliance.
- No survey of the property has been made. Any sketch in this report shows approximate dimensions and is included only to assist the reader of this report in visualizing the property. It is unreasonable to rely on this report as an alternative to a survey, and an accredited surveyor ought to be retained for such matters.
- This report is completed on the basis that testimony or appearance in court concerning this report is not required unless specific arrangements to do so have been made beforehand. Such arrangements will include, but not necessarily be limited to: adequate time to review the report and related data, and the provision of appropriate compensation.
- Unless otherwise stated in this report, the author has no knowledge of any hidden or unapparent conditions (including, but not limited to: its soils, physical structure, mechanical or other operating systems, foundation, etc.) of/on the subject property or of/on a neighbouring property that could affect the value of the subject property. It has been assumed that there are no such conditions. Any such conditions that were visibly apparent at the time of inspection or that became apparent during the normal research involved in completing the report have been noted in the report. This report should not be construed as an environmental audit or detailed property condition report, as such reporting is beyond the scope of this report and/or the qualifications of the author. The author makes no guarantees or warranties, express or implied, regarding the condition of the property, and will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. The bearing capacity of the soil is assumed to be adequate.
- The author is not qualified to comment on detrimental environmental, chemical or biological conditions that may affect the market value of the property appraised, including but not limited to pollution or contamination of land, buildings, water, groundwater or air which may include but are not limited to moulds and mildews or the conditions that may give rise to either. Any such conditions that were visibly apparent at the time of inspection or that became apparent during the normal research involved in completing the report have been noted in the report. It is an assumption of this report that the property complies with all regulatory requirements concerning environmental, chemical and biological matters, and it is assumed that the property is free of any detrimental environmental, chemical legal and biological conditions that may affect the market value of the property appraised. If a party relying on this report requires information about or an assessment of detrimental environmental, chemical or biological matters on the market value of the property.
- The analyses set out in this report relied on written and verbal information obtained from a variety of sources the author considered reliable. Unless otherwise stated herein, the author did not verify client-supplied information, which the author believed to be correct.
- The term "inspection" refers to observation only as defined by CUSPAP and reporting of the general material finishing and conditions observed for the purposes of a standard appraisal inspection. The inspection scope of work includes the identification of marketable characteristics/amenities offered for comparison and valuation purposes only.
- The opinions of value and other conclusions contained herein assume satisfactory completion of any work remaining to be completed in a good and workmanlike manner. Further inspection may be required to confirm completion of such work. The author has not confirmed that all mandatory building inspections have been completed to date, nor has the availability/issuance of an occupancy permit been confirmed. The author has not evaluated the quality of construction, workmanship or materials. It should be clearly understood that this visual inspection does not imply compliance with any building code requirements as this is beyond the professional expertise of the author.
- The contents of this report are confidential and will not be disclosed by the author to any party except as provided for by the provisions of the CUSPAP and/or when properly entered into evidence of a duly qualified judicial or quasi-judicial body. The author acknowledges that the information collected herein is personal and confidential and shall not use or disclose the contents of this report except as provided for in the provisions of the CUSPAP and in accordance with the author's privacy policy. The client agrees that in accepting this report, it shall maintain the confidentiality and privacy of any personal information contained herein and shall comply in all material respects with the contents of the author's privacy policy and in accordance with the PIPEDA.
- The author has agreed to enter into the assignment as requested by the client named in this report for the use specified by the client, which is stated in this report. The client has agreed that the performance of this report and the format are appropriate for the intended use.
- This report, its content and all attachments/addendums and their content are the property of the author. The client, authorized users and any appraisal facilitator are prohibited, strictly forbidden, and no permission is expressly or implicitly granted or deemed to be granted, to modify, alter, merge, publish (in whole or in part) screen scrape, database scrape, exploit, reproduce, decompile, reassemble or participate in any other activity intended to separate, collect, store, reorganize, scan, copy, manipulate electronically, digitally, manually or by any other means whatsoever this appraisal report, addendum, all attachments and the data contained within for any commercial, or other, use.
- If transmitted electronically, this report will have been digitally signed and secured with personal passwords to lock the appraisal file. Due to the possibility of digital modification, only originally signed reports and those reports sent directly by the author can be reasonably relied upon.
- This report form is the property of the Appraisal Institute of Canada (AIC) and for use only by AIC members in good standing. Use by any other person is a violation of AIC copyright.
- Where the intended use of this report is for financing or mortgage lending or mortgage insurance, it is a condition of reliance on this report that the authorized user has or will conduct lending, underwriting and rigorous due diligence in accordance with the standards of a reasonable and prudent lender or insurer, including but not limited to ensuring the borrower's demonstrated willingness and capacity to service his/her debt obligations on a timely basis, and to conduct loan underwriting or insuring due diligence similar to the standards set out by the Office of the Superintendent of Financial Institutions (OSFI), even when not otherwise required by law. Liability is expressly denied to those that do not meet this condition. Any reliance on this report without satisfaction of this condition is unreasonable.

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

- The statements of fact contained in this report are true and correct;
- The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions and are my impartial and unbiased professional analyses, opinions and conclusions;
- I have no past, present or prospective interest in the property that is the subject of this report and no personal and/or professional interest or conflict of interest with respect to the parties involved with this assignment;
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment;
- My engagement in and compensation is not contingent upon developing or reporting predetermined results, the amount of value estimate, a conclusion favouring the client, or the occurrence of a subsequent event;
- My analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the Canadian Uniform Standards of Professional Appraisal Practice (CUSPAP);
- I have the knowledge and experience to complete this assignment competently, and where applicable this report is co-signed in compliance with the Canadian Uniform Standards of Professional Appraisal Practice (CUSPAP);
- ☒ No one has provided professional assistance to the members(s) signing this report;
☐ The following individual provided the following professional assistance:
- As of the date of this report the undersigned has fulfilled the requirements of the Appraisal Institute of Canada (AIC)'s Continuing Professional Development Program;
- The undersigned is a member/are all members in good standing of the Appraisal Institute of Canada. Where applicable this report is co-signed in compliance with CUSPAP. Where a report bears two signatures, both the signing appraiser and co-signing appraiser assume full responsibility for this report.

PROPERTY IDENTIFICATION

ADDRESS: 1948 Oakdean Crescent CITY: Ottawa PROVINCE: ON POSTAL CODE: K1J 6H3

LEGAL DESCRIPTION: Plan 837 Lot 891 (subject to survey)

BASED UPON THE DATA, ANALYSES AND CONCLUSIONS CONTAINED HEREIN, THE MARKET VALUE OF THE INTEREST IN THE PROPERTY DESCRIBED,

AS AT October 24, 2023 (Effective date of the appraisal) IS ESTIMATED AT \$ 890,000 ☒ As Is ☐ As If Complete

AS SET OUT ELSEWHERE IN THIS REPORT, THIS REPORT IS SUBJECT TO CERTAIN ASSUMPTIONS AND LIMITING CONDITIONS, THE VERIFICATION OF WHICH IS OUTSIDE THE SCOPE OF THIS REPORT

APPRAISER

SIGNATURE: 

NAME: Dianna LeBreton, CRA P.App.

AIC DESIGNATION/STATUS: ☐ Candidate Member ☒ CRA, P.App ☐ AACI, P.App Membership # 141490

DATE OF REPORT/DATE SIGNED: 10/27/2023

PERSONALLY INSPECTED THE SUBJECT PROPERTY: ☒ YES ☐ NO

DATE OF INSPECTION: October 24, 2023

LICENSE INFO: (where applicable) n/a

NOTE: For this appraisal to be valid, an original or a password protected digital signature is required.

SOURCE OF DIGITAL SIGNATURE SECURITY: AIC - cral

ATTACHMENTS AND ADDENDA: ☐ ADDITIONAL SALES ☒ EXTRAORDINARY ASSUMPTIONS/LIMITING CONDITIONS ☐ NARRATIVE ☒ PHOTOGRAPHS ☐ BUILDING SKETCH ☐ PROGRESS INSPECTION

☒ MAPS ☐ COST APPROACH ☐ INCOME APPROACH ☐ MARKET RENT ☒ SCOPE OF WORK ☐ LIMITED USES/LIMITED DETRIMENTAL CONDITIONS ☐

CO-SIGNING AIC APPRAISER (If applicable)

SIGNATURE: _____

NAME: _____

AIC DESIGNATION/STATUS: ☐ CRA, P.App ☐ AACI, P.App Membership # _____

DATE OF REPORT/DATE SIGNED: _____

PERSONALLY INSPECTED THE SUBJECT PROPERTY: ☐ YES ☐ NO

DATE OF INSPECTION: _____

LICENSE INFO: (where applicable) _____

NOTE: For this appraisal to be valid, an original or a password protected digital signature is required.

EXTRAORDINARY ITEMS ADDENDUM

EXHIBIT 37
Ms. Istahil Ibrahim
CSD Court Staff

REFERENCE:

FILE NO.: 107205

CLIENT	CLIENT:	Ana Lissansky	APPRAISER	AIC MEMBER:	Dianna LeBreton, CRA P.App.	 Appraisal Institute of Canada	
	ATTENTION:	LISSANSKY V. ALAS		COMPANY:	LeBreton Appraisals		
	ADDRESS:	1948 Oakdean Crescent Ottawa, ON K1J 6H3		ADDRESS:	2148-1 Carling Avenue, Box 23030 Ottawa, ON K2A 4E2		
	E-MAIL:			E-MAIL:	dianna@lebretonappraisals.ca		
	PHONE:	613-867-3357		OTHER:			PHONE:

EXTRAORDINARY ASSUMPTIONS & LIMITING CONDITIONS

All measurements/square footages, third party information utilized in this appraisal report for the subject, the comparable sales and the competitive listings been obtained from MPAC, MLS data, and our files; and, is assumed to be accurate/reliable, if proven otherwise, the market value may be affected and the appraiser reserves the right to amend this report. This report must be relied on in its entirety. The contents and/or no parts thereof of this report shall otherwise be extracted, reformatted nor conveyed to any person or entity, without the written consent and approval of the author of this report, particularly as to valuation conclusions, the identify of the appraiser or firm to which the appraiser(s) are connected, or any reference to the AIC or the appraiser's designation. Further, the appraiser assumes no obligation, liability, or accountability to any third party, and this report cannot be used for any purpose, other than stated within this report.

Evidence of some stained hardwood, worn parquet floors, 2pc grout on the ceramic back splash is rough, main bathroom/drywall requires patching where shower taps were replaced, ensuite shower original/stained, main bath fixtures different colours; living room ceiling and one of the bedroom wall below the window and parquet flooring has signs of water damage; interior basement foundation some parging is missing; exterior fascia/soffit damaged where glass solarium was removed, basement window wells require cleaning/basement window has signs of water damage; at front entrance a portion of the roof overhang is unlevel; upper portion of the roof shingles are of a different colour and shingles are curling. It is assumed any issues are curable, if proven otherwise the appraiser reserves the right to amend this report, all items have been considered in this analysis.

The subject has some aluminium wiring, it was reported most outlets have been pigtailed, it appears one was missed, it is assumed this information is accurate and the subject meets with electrical code and regulations, if proven otherwise, the value may be affected and the appraiser reserves the right to amend this report.

Values contained in this appraisal are based on market conditions as at the effective date of this report, that being October 24, 2023. This appraisal does not provide a prediction of future values. In the event of market instability, values may change rapidly and such potential future events have NOT been considered in this report. As this appraisal does not and cannot consider any changes to the property being appraised or market conditions after the effective date, readers are cautioned in relying on the appraisal after the effective date noted herein.

HYPOTHETICAL CONDITIONS

JURISDICTIONAL EXCEPTION

EXTRAORDINARY ITEMS ADDENDUM

EXHIBIT 37

Ms. Istahil Ibrahim

OSP Court Staff

13/06/2025

LISSANSKY V. ALAS

FC-23-00001050-0000

Client Reference No.:

File No.: 107205

SCOPE OF THE APPRAISAL

The Scope of the Appraisal contains the necessary research and analysis to prepare a report in accordance with its intended use. The following are comments which describe the extent of the procedures used in the collection, confirmation and reporting of the information involved in preparing this report.

This report has been prepared at the request of Ana Lissansky only, all other users denied, hereinafter referred to as the client & is for THEIR sole use, & in that use, the report must not be extracted in any way, nor shall any partial information/comments contained herein be extracted for any purposes whatsoever, but the report must be used in its entirety. It is the appraiser's understanding this report is to be used for separation of asset purposes only; any other purpose denied. It is a term of this agreement that no person other than the client stated herein may rely upon this report (or any part thereof) for any purpose, including lending, without first obtaining written permission from the appraiser. Without written permission as described, the appraiser shall not be held liable for any loss/damages that may occur to any person other than the client by reason of their reliance on this report, & the appraiser expressly disclaims any legal liability.

The appraiser performed an interior and exterior inspection of the subject property on October 24, 2023 and a cursory inspection of the surrounding area. Municipal assessment records, City of Ottawa records; together with facts and data compiled by the appraiser were perused within three years prior to the effective date of this appraisal. Neighbourhood data and trends were compiled from the property inspection, Ottawa Real Estate Board's Multiple Listing System (MLS) data and various publications from the City of Ottawa.

The value estimate in this report assumes without verification that the subject improvements are presumed to comply with government regulations including zoning, building codes, fire bylaws, health, safety regulations and codes, and, and all authorities having jurisdiction.

Real estate market data and sales history information was obtained from the Ottawa Real Estate Board's Multiple Listing System (MLS), City of Ottawa Registry Office, other appraisers, realtors and our data base. All MLS comparable sales were examined, and are assumed to be reliable, although it was not possible to inspect each, the value conclusions are subject to the accuracy of said data.

Based upon the above steps a final estimate by the Direct Comparison Approach was used to establish the estimated market value of the subject property as at the effective date of this appraisal. The Cost Approach, nor the Income Approach have not been considered applicable in this analysis as single family dwellings are not purchased via these approaches, and, therefore have not been included.

We did not complete technical investigations of the structure, roof or mechanical systems, survey of the site; environmental conditions (on it or a neighbouring property); but not limited to, its soils, physical structure, substances, etc.) that would make the property more or less valuable. This report should not be construed as an environmental audit or detailed property condition report, as such reporting is beyond the scope of this appraisal and/or the qualifications of the appraiser, as the appraiser is not qualified to comment on environmental issues that may affect market value.

Values contained in this appraisal are based on market conditions as at the effective date of this report. This appraisal does not provide a prediction of future values. In the event of market instability, values may change rapidly and such potential future events have NOT been considered in this report. As this appraisal does not and cannot consider any changes to the property being appraised or market conditions after the effective date, readers are cautioned in relying on the appraisal after the effective date noted herein.

EXHIBIT 37

Borrower: **Muhammad Ibrahim**

Property Address: **1948 Oakdean Crescent**

City: **Ottawa** **13/06/2025**

Lender: **Ana Lissansky**

LISSANSKY v. ALAS

FC-23-00001050-0000

File No.:	107205
Case No.:	
Prov.:	ON
P.C.:	K1J 6H3



FRONT VIEW OF
SUBJECT PROPERTY

Appraised Date: October 24, 2023
Appraised Value: \$ 890,000



REAR VIEW OF
SUBJECT PROPERTY



STREET SCENE

EXHIBIT 37

Borrower: **Mr. Ibrahim**

Property Address: **1948 Oakdean Crescent**

City: **Ottawa**

Lender: **Ana Lissansky**

FC-23-00001050-0000

File No.:	107205
Case No.:	
Prov.:	ON
P.C.:	K1J 6H3



COMPARABLE SALE #1

2098 Grafton Crescent
Ottawa, ON
Sale Date: 14-Sep-2023
Sale Price: \$ 880,000



COMPARABLE SALE #2

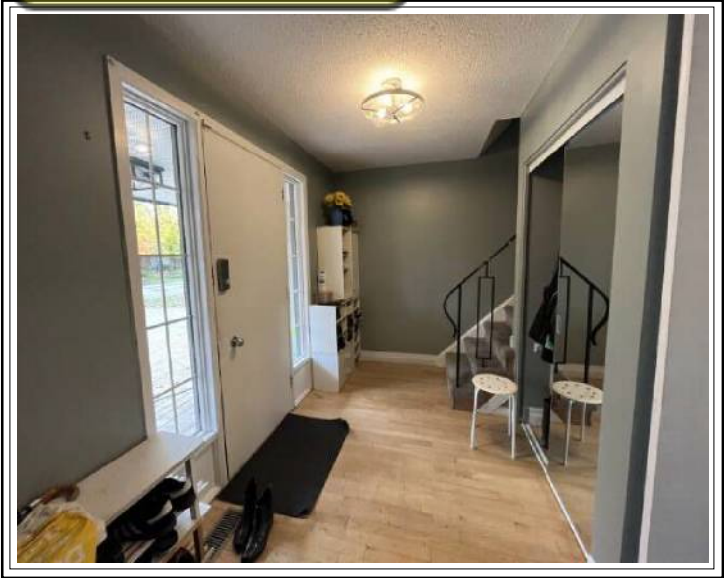
621 La Verendrye Drive
Ottawa, ON
Sale Date: 17-Aug-2023
Sale Price: \$ 775,000



COMPARABLE SALE #3

1929 Marquis Avenue
Ottawa, ON
Sale Date: 29-May-2023
Sale Price: \$ 1,100,000

EXHIBIT 37		File No.: 107205
Borrower: wa		Case No.:
Property Address: 1948 Oakdean Crescent		Prov.: ON
City: Ottawa		P.C.: K1J 6H3
Lender: Ana Lissansky		
FC-23-00001050-0000		



foyer



living room



dining room



kitchen / hardwood separation seam

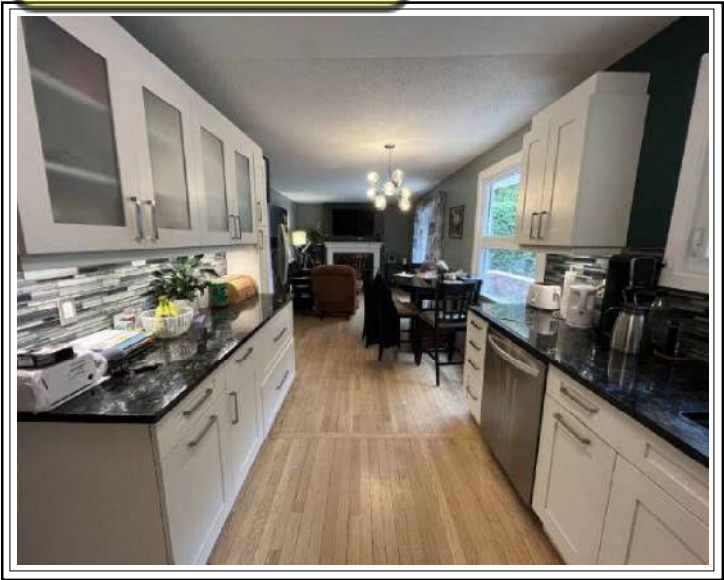


kitchen



kitchen / hardwood separation seam

EXHIBIT 37		File No.: 107205
Borrower: Mr. Tahil Ibrahim		Case No.:
Property Address: 1948 Oakdean Crescent		
City: Ottawa	Prov.: ON	P.C.: K1J 6H3
Date: 13/06/2025		
Lender: Ana Lissansky		
LSSANSKY v. ALAS		
FC-23-00001050-0000		



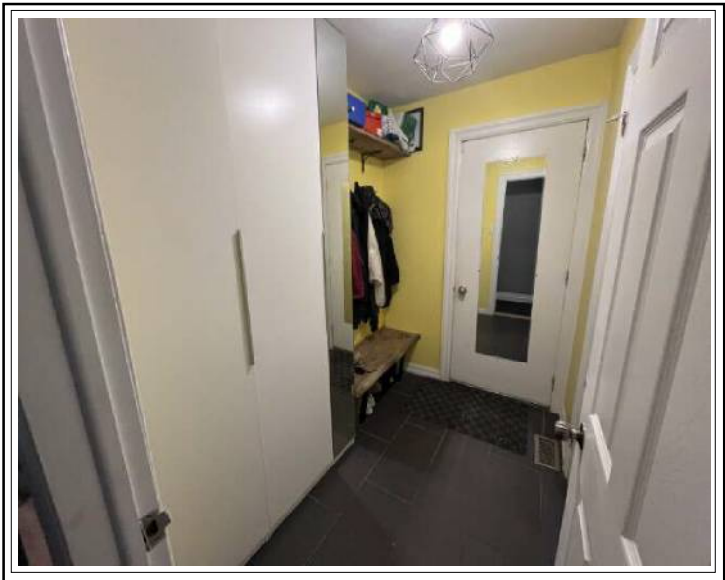
view from kitchen to eating area / family room



family room



2pc bath



mud room / access garage



staircase to 2nd level



2nd level hallway



bedroom



bedroom



4pc main bath / fixtures different colours



alternate view of bath / fixtures different colours



bedroom / worn parquet



primary bedroom / worn parquet

EXHIBIT 37
Borrower: **Muhammad Ibrahim**
Property Address: 1948 Oakdean Crescent
City: Ottawa
Lender: Ana Lissansky
FC-23-00001050-0000

File No.: 107205
Case No.:
Prov.: ON
P.C.: K1J 6H3



3pc ensuite bath



alternate view of ensuite



unfinished basement



furnace



electrical panel



view of rear yard / patio / shed

EXHIBIT 37

Borrower: wa

Property Address: 1948 Oakdean Crescent

City: Ottawa

Lender: Ana Lissansky

FC-23-00001050-0000

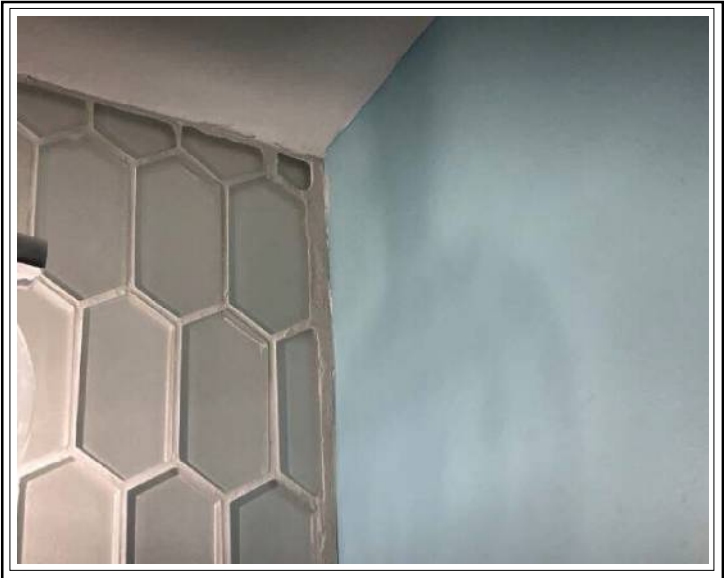
1948 Oakdean Crescent	File No.: 107205
FC-23-00001050-0000	Case No.:
13/06/2025	Prov.: ON
	P.C.: K1J 6H3



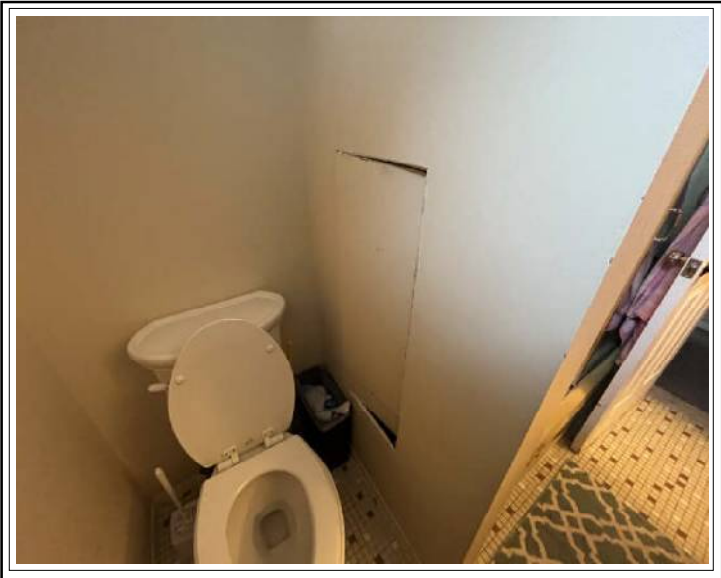
originally glass solarium / glass has been removed



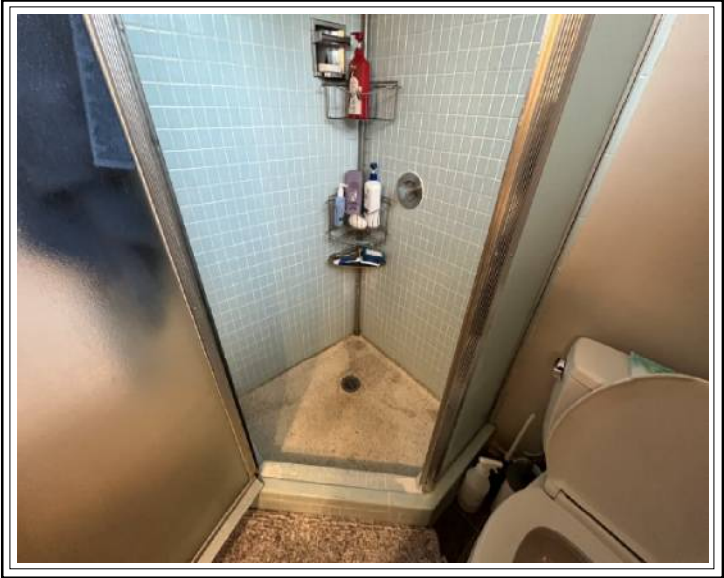
damaged soffit/fascia where solarium was attached



2pc bath / messy grout



4pc bath / drywall requires patching where shower taps replaced



ensuite shower / stained



stained hardwood

File No.: 107205	
Case No.:	
Prov.: ON	P.C.: K1J 6H3



stained hardwood



stained hardwood



living room ceiling / signs of water damage



dining room ceiling / signs of water damage

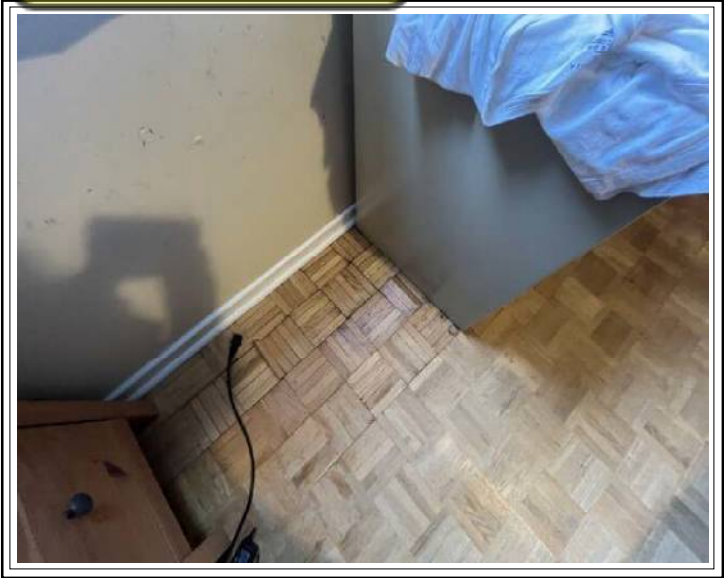


original windows / reported leaks in some storms



drywall under window damaged / signs of water damage

EXHIBIT 37		File No.: 107205	
Borrower: wa		Case No.:	
Property Address: 1948 Oakdean Crescent		Prov.: ON	
City: Ottawa		P.C.: K1J 6H3	
Lender: Ana Lissansky			
FC-23-00001050-0000			



bedroom parquet under window / signs of water damage



interior basement parging missing



windows well requires maintenance
wood basement window / signs of water damage



roof over hang unlevel



some windows have signs of condensation



side roof shingles replaced
top portion / different colour /roof shingles appear to curl

EXHIBIT 37

Ms. Istahil Ibrahim

CSD Court Staff

Borrower: n/a

13/06/2025

Property Address: 1948 Oakdean Crescent

City: Ottawa

Files: 00001050-0000

Lender: Ana Lissansky

LOCATION MAP

File No.: 107205

Case No.:

Prov.: ON

P.C.: K1J 6H3

