

HAMILTON AREA RESIDENTIAL DEVELOPMENT LAND SALES

JULY 2009

Sale #	Address	Vendor	Purchaser	Source	Sale Date	Sale Price	Zoning	Land Size (Acre)	*Servicing Timing	*Development Timing	Type of Development (Approved or Proposed)	*Sale Price /Acre	# of Lots	Density Per acre	Sale Price Per Lot
1	515 Garner Road East Ancaster	Thomas & Olga Janovich	Ancaster Roseland Inc.	Instr. # WE456307	21-Mar-07	\$590,000	A-237	1.895	1 - 2 yrs	1 - 2 yrs	Single Family	\$311,346	10	5.3	\$59,000
	Comments: Cash Sale; Site includes useable house as interim use, but adds only nominal value to this sale, if any; Site has 50% commercial & 50% residential redevelopment potential; Based on residential only density proposed as 10 units total; Full services to area but not connect to above														
2	Upper Wellington Street @ Towercrest Drive Hamilton	1315501 Ontario Inc.	Empire Communities Ltd.	Instr. # WE458836	02-Apr-07	\$5,300,000	C/R4/ RT-20/S-1172 RT-30	16.05	Immed.	Immed.	Mixed Residential	\$330,218	154	9.6	\$34,416
	Comments: VTB \$3,445,000 at 4% for 21 months; Southeast corner of Upper Wellington & the Linc; Irregular shape; Area well known for bedrock, subject lands contain sections of outcrop; Servicing costs reportedly 25-35% higher than normal; Draft Plan Approved for 30 TH & 124 SF														
3	92 Galley Road (Rear Land) Ancaster	Imperial-BelGal (1979) Ltd.	Westvit Estates Inc.	Instr. # WE474642	15-Jun-07	\$700,000	A	1.32	1-2 yrs	1-2 yrs	Residential	\$530,303	8	6.0	\$87,500
	Comments: Vacant rear land abutting existing having required land or assembly; Premium paid ; Land required for access; Park dedication and future lot														
4	733 Stone Church Road East @ Eleanor Avenue Hamilton	City of Hamilton	112295 Ont. Ltd.	Instr. # WE475547	21-Jun-07	\$620,000	C & R-4	1.804	Immed.	Immed.	Single Family	\$343,681	12	6.7	\$51,667
	Comments: Cash Sale; Vacant land sold by Tender Feb 1/07; Prime for immediate development; Proposed for 12 40' lots; Infill Hamilton Mountain location; Formerly proposed as a library site in early 1990's by City														
5	Lorenzo Drive @ Colin Crescent Hamilton (also known as 20 Limeridge Rd.)	City of Hamilton	1649404 Ontario Inc.	Instr. # WE484664	27-Jul-07	\$3,435,000	AA	11.1	Immed.	Immed.	Single Family	\$309,459	79	7.1	\$43,481
	Comments: Cash Sale; Infill site abuts Linc Expressway and new residential/commercial; Purchaser proposed 79 lots, 66 lots 40' x 100'; City reports servicing costs at \$149,379 ÷ 332.74' = \$449 per front foot														
6	625 Garner Road East @ Kitty Murray Lane Ancaster	Ancaster Agricultural Society	Mattamy (Southcote) Ltd.	Instr. # WE485233	30-Jul-07	\$20,050,000	P	41.48	Immed.	Immed.	Mixed Residential + Commercial	\$483,365	315	7.6	\$63,651
	Comments: VTB \$13,050,000; Sold approx. 18 months ago conditional on rezoning; Land use includes mix of SF, TH and an area of commercial along Garner Rd. E.; Full services to property line; Premium paid for location in Ancaster Meadowlands area; Existing buildings have no value														
7	157 Parkside Drive Flamborough	Luan Investment Inc.	Landmart Realty Corp.	Instr. # WE497229	14-Sep-07	\$11,000,000	A	37.41	2+ yrs	2+ yrs	Mixed Residential	\$294,039	600	16.0	\$18,333
	Comments: VTB \$7,000,000; Total land size 67.38 ac, 37.41 ac useable; Purchaser proposes 600 units for SF, TH & APT, premium location														
8	328 Rymal Road West Hamilton	Janos & John Fulop Irene Kaszas	Spallacci & Sons Ltd.	Instr. # WE502691	09-Oct-07	\$750,000	AA	3.21	2-3 yrs	2-3 yrs	Medium Density	\$294,039	n/a	n/a	n/a
	Comments: House of no value; Redevelopment for townhouses or low-rise apartments required rezoning and Official Plan change														
9	150 Upper Centennial Parkway near Highland Road Stoney Creek	Heeringa Bros. Construction Ltd.	1520866 Ontario Ltd. (Losani Homes)	Instr. # WE525991	31-Jan-08	\$1,500,000	A	4.6	2-3 yrs	2-3 yrs	Mix Residential/ Commercial	\$326,087	n/a	n/a	n/a
	Comments: Development of commercial at street front and single family residential at rear of property														
10	713 Highway #53 & Kitty Murray Lane Ancaster	Paul Bruzas Linda Sefc	Stonehenge Development Limited	Instr. # WE526188	31-Jan-08	\$4,149,500	A	9.69	1-2 yrs	1-2 yrs	Residential	\$428,225	58	8.0	\$50,000
	Comments: Vacant corner site; Sold to abutting developer; High profile location adjacent to Redeemer University College; Proposed low density residential; Note: VTB = \$3,137,260 for 2 yrs interest free advantage @ 6%/yr x 2 = \$376,471 or \$38,852 per acre; Adjusted for financing, Sale Price equates to \$389,373 per acre														
11	92 Galley Road (Rear Land) Ancaster	Westvit Estates Inc.	HGH Ancaster Inc.	Instr. # WE530884	27-Feb-08	\$9,350,000	A	23.668	Immed.	Immed.	Single Family	\$395,048	103	4.4	\$90,777
	Comments: Vacant land with Draft Plan for 103 single family lots 40' & 49' frontages; Negotiated in November 2007; Prime location in Ancaster; Full services available; Abuts "Big Creek" wooded ravine conservation area; Near access to "Linc" and Hwy #403; Park area 4.499 acres; Storm water pond; .643 acre developable area = 18.55 acre and density of 5.55 per acre; Park and storm water pond to be sold to City at purchase price; Note: Lot sizes 49ft and 40ft, prior sale negotiated Nov. 2005 with closing as of Feb. 2006, postponed to Oct. 2006 with no penalty; Increase from Nov. 2005 to Feb., 2008 in value = 69.87% increase in 17 months equates to 4.11% per month and 39.32% per year; Rezoned to Park (P1), Conservation/hazard (P5), Open Space (P4), Residential (R4-558)														
12	3215 Winwood Drive @ Bradley Avenue Binbrook	Empire Communities (Binbrook) Ltd.	Hamilton-Wentworth Catholic School Board	Instr. # WE534354	14-Mar-08	\$1,483,957	OS-2	4.97	1 yr	1-2 yrs	School	\$298,583	30	6.0	\$49,465
	Comments: Future school site, in new Binbrook residential developed area; Site was clear, level, serviced and ready for immediate development; Alternate use as single family 6 units per acre or 30 units; Sale Price = \$49,465 per unit; Note: Sale price net of new servicing costs estimated at about \$50,000 per acre														
13	149 Stonehenge Drive @ Kitty Murray Lane Ancaster	Redeemer University College	Stonehenge Development Ltd.	Instr. # WE542750	25-Apr-08	\$1,583,331	I	6	1 yr	1 yr	Proposed Single Family	n/a	n/a	n/a	n/a
	Comments: Vacant corner site abutting conservation land proposed as exclusive gated condo land project														
14	85 Mud Street @ First Road East Stoney Creek	Felker Developments Corporation	Parkside Developments (Albion) Ltd.	Instr. # WE543295	29-Apr-08	\$3,025,600	A	9.8	1-2 yrs	3 yrs	Residential	\$308,735	n/a	n/a	n/a
	Comments: Considered vacant site sold to abutting land developer; Located opposite former landfill site; Development estimated at 3 years away														
15	12 Ambrose Avenue @ Greenhill Hamilton	1263339 Ontario Ltd.	Losani Homes (1998) Ltd.	Instr. # WE549878	29-May-08	\$1,300,000	C	3.25	Immed.	Immed.	Single Family Residential	\$400,000	26	8.0	\$50,000
	Comments: School plus land as per purchaser to be developed and single family residence built, Estimated at 8 lots per acre; Note: Prior sale August 2006 @ \$850,000 or \$261,639 per acre represents increase of 52.95% in 22 months or 2.41% per month equates 28.88% per year														
16	206 First Road West Stoney Creek	2070116 Ontario Inc. (Marz Homes)	Parkside Developments (Albion) Ltd.	Instr. # WE557668	30-Jun-08	\$2,777,600	ND	9.01	3+ yrs	3+ yrs	Residential	\$308,280	n/a	n/a	n/a
	Comments: Vacant unserviced land part of land assembly sold to abutting owner; Servicing and development 3+ years away; Note: Same purchaser as Sale #26														
17	708 Rymal Road East Hamilton	Ham Presbytery Mission Council of United Church of Canada	194949 Ontario Inc.	Instr. # WE570548	25-Aug-08	\$1,501,000	AA & C	5.46	2-3 yrs	2-3 yrs	Single Family Townhouse	\$274,908	32 sf 18 th	9.2	\$30,020
	Comments: VTB \$993,000 @ 5% for 2 years, 6 months interest free; Part of land assembly in progress, local buyer with development in immediate area														
18	301 Lewis Road Stoney Creek	World Education College of Applied Theology	Hamilton-Wentworth District School Board	Instr. # WE574382	09-Sep-08	\$3,500,000	IS	14.12	Immed.	Immed.	School Site	\$247,875	n/a	n/a	n/a
	Comments: Former school to be demolished and replaced with a modern high school; Site includes approx. 8 to 10 acres of excess land, use unknown														

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JULY 2009

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19	Highway #20 W/S (north of Rymal Road) Hamilton	Loblaws Properties Ltd.	Black Sail SC Ltd.	Instr. # WE519882 WE580314	02-Oct-08	\$2,244,500	ND SC2-2	12.3	2-3 yrs	2-3 yrs	Single Family	\$182,480	70	5.7	\$32,064
Comments: 6.7 acres purchased December 21, 2007, abutting 5.6 acres purchased October 2008; Above represents total assembly, sale price negotiated in prior year; Abuts both residential & commercial uses															
20	140 -158 Rymal Road West @ Alexsia Court Hamilton	Ontario Superior Court	2190557 Ontario Inc.	Instr. # WE590653	21-Nov-08	\$1,710,000	C & A	6.35	3-5 yrs	3-5 yrs	Single Family Townhouse	\$269,291	40	6.3	\$42,750
Comments: Power of sale ; 3 abutting parcels, Note: adjustment for undevelopable land not available - pending															
21	Genoa Drive Con 8, pt lt 8 Hamilton	Landlink Inc.	Dicenzo Construction Co Ltd.	Instr. # WE601386	27-Jan-09	\$855,000	RT-30 DS-1395	4.41	3 yrs	3 yrs	Single Family	\$193,878	40	9.1	\$21,375
Comments: Unserviced parcel considered land locked, with servicing controlled by the buyer, i.e. abutting owner															
22	172 Rymal Road West Hamilton	Lois Allison	2197925 Ontario Inc.	Instr. # WE611685	31-Mar-09	\$1,425,000	A	5.25	3-5 yrs	3-5 yrs	Single Family Townhouse	\$271,429	n/a	n/a	n/a
Comments: VTB \$1,100,000; Part of land assembly, negotiated in August 2008; House and barn offer no value to this redevelopment site; Part of assembly with Sale #20 above															
23	10 Abbingdon Drive Hamilton	Hamilton-Wentworth District School Board	NGE Land Holdings Inc.	Instr. # WE613816	15-Apr-09	\$2,352,000	AA	7.21	1-2 yrs	1-2 yrs	Single Family	\$326,214	50	6.9	\$47,040
Comments: Former Seneca School, sold for redevelopment, infill site; 3 street frontages															
24	14 Kemp Drive Dundas	Hamilton-Wentworth District School Board	2066490 Ontario Inc.	Instr. # WE614396	17-Apr-09	\$630,000	PPS-FP	1.8	Immed.	Immed.	School Site	\$350,000	n/a	n/a	n/a
Comments: Cash Sale; Majority of site within flood plain area & is non-developable; Total site 5.23 acres, useable area 1.8 acres; Purchaser proposes to continue using 29,010 sq. ft. school building															
25	Lorenzo Drive, (Concession 7, Part Lot 14) Hamilton	814904 Ontario Inc,	1649404 Ontario Inc.	Instr. # WE614872	21-Apr-09	\$1,078,544	AA	3.32	1-2 yrs	1-2 yrs	Single Family Townhouse	\$324,863	n/a	n/a	n/a
Comments: VTB \$384,295 @ 5%, due April 15, 2012; Vacant land immediately east of Upper James; Rear location, servicing pending; May require land assembly															
26	310 Rymal Road West Hamilton	St Elizabeth Home Society/ Janos & John Fulop Irene Kaszas	Spallacci & Sons Ltd	Instr. # WE626733	19-Jun-09	\$13,068,600	DEH/S-1301	57	2-3 yrs	2-3 yrs	Single Family Townhouse	\$229,274	n/a	n/a	n/a
Comments: VTB \$10,000,000 - yrs 1-5 interest free, yrs 6-10 a															
27	1139 Greenhill Avenue Hamilton	Hamilton-Wentworth District School Board	City of Hamilton	Instr. # WE627067	22-Jun-09	\$2,988,750	AA	7.96	Immed.	Immed.	Park Single Family	\$375,471	48	6.0	\$62,266
Comments: Cash Sale; Former school site; Vacant land															
28	457 Southcote Road Hamilton	Various Owners	Dawn Victoria Homes	Various	25-Jun-09	\$5,053,882	A	8.161	Immed.	1-2 yrs	Single Family Townhouse	\$619,272	130	15.9	\$38,876
Comments: Land assembly started in June 2008 to present; Above is most current assembly; Existing homes to be demolished by purchaser															
29	175-205 Berko Avenue Hamilton	Hamilton-Wentworth District School Board	City of Hamilton	Instr. # WE634213	24-Jul-09	\$1,875,000	IS	7.76	Immed.	Immed.	Single Family Park	\$241,624	46	5.9	\$40,761
Comments: Cash Sale; Improved with Vern Ames School of 66,658 sq. ft.; Purchased by the City for park purposes; Use of school building unknown; Infill location prime for residential development															

Overall Average Sale Price per Acre \$330,999

Overall Median Sale Price per Acre \$310,403

* - As of negotiated or sale date, whichever is the earliest.

Less weight is placed on those sales with development expected in 2 years or more
The subjects current Market Value is at the upper range of the above sales
The sales do assist in establishing Market Value Trends based on location and the delay before development

Overall Average Sale Price per Lot \$48,076

Overall Median Sale Price per Lot \$47,040

HAMILTON AREA RESIDENTIAL DEVELOPMENT LAND OFFERINGS

JULY 2009

Off. #	Address	Vendor	Purchaser	Source	Off. Date	Offering Price	Zoning	Land Size (Acre)	*Servicing Timing	*Development Timing	Type of Development (Approved or Proposed)	*Sale Price /Acre	# of Lots	Density Per acre	Sale Price Per Lot
A	212 Fruitland Road Hamilton Comments: Rear site with only 40' frontage; Requires land assembly	Ed & Louise Thackeray	n/a	MLS # H290898	05-Mar-09	\$590,000	AS	3.11	2-3 yrs	2-3 yrs	Single Family	\$189,711	n/a	n/a	n/a
B	Hwy #6 @ Twenty Road Glanbrook Comments: Vacant site with only 30' frontage; Considered rear land; Requires land assembly; part of site ESA; Total site before adjustment is 19.69 acres	John Siena et al	n/a	MLS # H279603	25-Feb-08	\$3,950,000	C5-054	15.00	2-3 yrs	2-3 yrs	Single Family	\$263,333	n/a	n/a	n/a
C	515 Garner Road East Ancaster Comments: Assumed as vacant land proposed for 16 single family lots and one acre of commercial	Ancaster Roseland Inc.	n/a	MLS # H281540	28-Mar-08	\$1,950,000		4.00	2-3 yrs	2-3 yrs	Single Family Commercial	\$487,500	n/a	n/a	n/a

The information contained herein is obtained from usually reliable sources but is in no sense guaranteed.