



Our File: VAN-15-064/76621

December 21, 2015

Community Futures of the Sunshine Coast
Suite 301 - 5500 Wharf Avenue
Gibsons, British Columbia VON 3A0

Attention: Brian Smith

Dear Mr. Smith;

Re: Narrative Appraisal of 473 Gower Point Road
473 Gower Point Road, Gibsons, British Columbia "as is" and "as if complete"

In accordance with your request, we have inspected the above property and have carried out an analysis in order to estimate its current market value both on an "as is" basis and "as if complete".

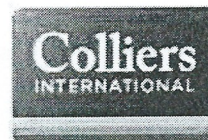
Based on our investigations, it is our opinion that the current market value on an "as is" basis of the fee simple interest in the property, as at December 21, 2015, is estimated to be as follows:

One Million One Hundred Ten Thousand Dollars
\$1,110,000

Further, based on our investigations, it is our opinion that the current market value "as if complete" of the fee simple interest in the property, as at December 21, 2015, is estimated to be as follows:

Two Million Seven Hundred Fifty Thousand Dollars
\$2,750,000

The above value estimates are predicated on an exposure period of nine to twelve months assuming the basis of a transaction involving cash to the vendor. This report describes the methods and approaches to value in support of the conclusion and contains the pertinent data gathered in our investigation of the market.



Should you have any questions, we would be pleased to discuss the valuation further.

Yours very truly,

COLLIERS INTERNATIONAL REALTY ADVISORS INC.

John Henrey, B.Comm, RI(BC)
Associate, Vancouver

C.D. (Chris) Blanchette, AACI, P.App
Managing Director, Vancouver