

Town of Bassano – Tax Recovery Appraisal

Roll #: 242000

Address 415 – 2nd Avenue
Bassano AB

Legal Description: Plan 3872T Blk 3 E ½ of Lot 4

Zoning: C1 Commercial

Parcel Size: 348.4 m² or 3,750 ft²

Purpose of Appraisal: To estimate market value for tax recovery

Neighborhood Description: Downtown Commercial

Site Description: Flat lot on the south side of 2nd Avenue between 3rd & 4th Street E

Assessment \$77,000 revised to \$30,000


Improvement Details

Size – 3,500 sf

Three comparable commercial sales in the downtown area include 1) 433 – 2nd Avenue sold for \$110,000 (or \$37.21/sf) on January 14, 2019, 2) 419 – 2nd Avenue sold for \$180,000 (or \$120/sf) on April 28, 2021, and 3) 340 – 2nd Avenue sold for \$50,000 (or 21.43/sf) on May 9, 2022.

The most comparable and most recent sale (attached) was May 9, 2022, of 340 – 2nd Avenue for \$21.43/sf. Applying this rate to the subject property we arrive at \$75,000. However, given the very poor condition of the subject property, \$30,000 represents a fair market value.

The value for the subject property as of July 7, 2022, is \$30,000. \$23,000 for the building and \$7,000 for the land.




Ryan Vogt, B.Mgt, AACI, P.App.



Summary Report

As of: 06-30-2022

Roll: 242000	
Legal: 3872T 3	
E 1/2 of 4	
Description:	
Address: 415 - 2ND AVENUE	Subdivision: CENTRAL
Zoning: Commercial	
Actual Use: Primary: C10101	
Market Loc: 102 Downtown Location	Assbl. Land Area: 348.4 Sq. Meters
Econ.Zone: Economic Zone 98	
Assbl.Party: I Individual	
Owner: PLUMER, BEN R & 291790 ALBERTA LTD.	



Market Value Land

LandID	Base Code	Site Area	Services	Location Adj.	Asmt Code	Value
48700294	10 Comm-Central Business Dis	348.4 Sq. Meters	0%	100%	22 100%	7,000

Marshall & Swift

ImprID	MT- Qu- St Description	Area (Ft2)	Eff. Year	Asmt Code	Value
300086485	300-02-63 Store	3,500 Ft	1960	22 100%	70,000

Assessment Totals

Tax Status	Code	Description	Land	Improvement	Other	Assessment
T	22	Improved Commercial	7,000	70,000	0	77,000
Grand Totals:			7,000	70,000	0	77,000

Narratives

YR2 06-18-2020 2020 - Reinspection Cycle

Inspections

Outside Complete	09-15-2020	GARNER, Brandon	Reinspection Cycle - Yr 2. No changes
Visual Exterior	09-13-2018	VOGT, Ryan	Updated photo, lowered CDU to Fair.
Outside Complete	03-18-2010	MEGAW, Carol	bldg has been fixed up

Revisions

PR	03-12-2009	YEAR END PROCESS	Requisition Body Changed
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