

GRAIN ELEVATOR ASSESSMENT MODEL

Revaluation Cycle – January 1, 2025 to December 31, 2028

Base Date: January 1, 2023



GRAIN ELEVATOR ASSESSMENT MODEL

Model Identification

The Grain Elevator Model is a cost model that values Elevator properties.

The Grain Elevator Model is a city-wide model in application.

There are several Assessment Office Neighborhoods [AO NBHDs] located throughout the city. These are combined into a single city-wide Market Area.

Revaluation Cycle – January 1, 2025 to December 31, 2028

Effective Date of Valuation – January 1, 2023

Date of Report – January 1, 2025



Valuation Approach

The valuation method employed for Grain Elevators for the 2025 Reassessment is the cost approach (*no sales of Grain Elevators occurred*).

Grain Elevators rarely sell or lease, so the cost approach is the primary technique used in grain elevator valuation when sufficient market data is not available as instructed by the Market Valuation in Saskatchewan Handbook (Section 2.2).

Analysis requires determining the following:

1. Base land rate
2. Market adjusted depreciated replacement cost of buildings

The Commercial Land model was used to establish the base land rate.

The Market Adjustment Factor (MAF) from the Special Purpose model was used to establish the market adjusted depreciation for all unlicensed Grain Elevators and all Grain Elevators with tonnage capacities less than 9500 metric tonnes.

The Throughput Adjustment Factors (TAFs) from the 2023 SAMA Cost Guide (Section 3.11) were used to establish the market adjusted depreciation for all licensed Primary Grain Elevators with tonnage capacities greater than 9500 metric tonnes.

COMMERCIAL LAND ASSESSMENT MODEL

Model Identification

The Commercial Land Model is a direct comparison model that values commercial land properties.

The Commercial Land Model is a city-wide model in application.

There are several Assessment Office Neighborhoods [AO NBHDs] located throughout the city. These are combined into Market Areas.

Revaluation Cycle – January 1, 2025 to December 31, 2028

Effective Date of Valuation – January 1, 2023

Date of Report – January 1, 2025

Model Summary

	Rate per sq ft	Count
Citywide	N/A	173

Site Characteristics

Market Area 1 (30007, 30017, 30019, 30021, 30023, 30026, 30027, 30029, 30032, 30104, 30114, 30103, 30013, 30016, 30006, 50000, 50001, 50002, 50100, 80000, 80004, 80100, 80105, 30113)	15.49	114
Market Area 2 (30004, 30022, 30100, 30101, 30110)	111.32	12
Market Area 3 (30015, 30033, 30034, 30108, 30115, 30116, 60100, 30107, 30109, 30112, 30111, 60000, 30020, 30024, 30031, 30106, 30117, 70100, 70101, 70102)	19.49	20
Market Area 4 (30002, 30003, 30005, 30014, 30018, 30028, 30030, 30102, 30001, 30105)	48.42	19
Market Area 5 (CBD) (30008, 30009, 30010)	108.42	8

Site Adjustments

Mkt 1 – Corner (\$2.26)	14.57%	19
Mkt 3 – Corner (\$2.23)	11.44%	14
Mkt 5 - Spadina (\$83.74)	77.24%	2
LSM @ 101,000 sq ft ^{2*}	110%	14
Atypical Lot (Unusable, Poor Exposure, Shallow, Lane Spur)	-58%	12

*LSM Applied City-Wide Using MKT 1 LSM:

$$=(((101,000^{110\%})/110\%)/101,000)/(((\text{'Lot Size'}^{110\%})/110\%)/\text{'Lot Size'})$$

Ratio Study

Number of Sales	173
Median Assessment to Sale Price Ratio (ASR)	1.00
Coefficient of Dispersion (COD)	22.12%

Scope of Data and Analysis

Valuation Approach

The valuation method employed for vacant commercial land for the 2025 Reassessment is the direct comparison approach. The direct comparison approach is widely used and is the primary technique utilized in land valuation.

The process of vacant commercial land valuation begins with the assembly and analysis of vacant commercial land sales. The market data timeframe is January 1, 2018 to December 31, 2022.

The sales of properties with improvements, where the improvements are subsequently removed within one year of the sale date, are considered to be vacant land sales. The sale prices are adjusted by the value of the demolition permit. Most demolition adjustments are relatively minor when compared to the sale price. As such, adjustments have only a minimal effect on a fully adjusted sale price.

Sales analysis involves data cleansing to ensure accuracy. Vendors and purchasers are also reviewed to ensure that non arms-length sales are removed from the analysis.



Sale Statistics

	Count	Mean	Median	Minimum	Maximum
Total	173	30.89	14.71	2.29	223.30
Market Area 1	114	13.08	12.69	2.29	51.09
Market Area 2	12	116.20	111.33	48.72	171.64
Market Area 3	20	24.64	24.04	14.26	34.23
Market Area 4	19	50.38	48.42	6.84	103.76
Market Area 5 (CBD)	8	125.98	107.26	99.88	223.30
30002	5	38.33	46.18	6.84	51.72
30003	4	44.68	44.31	26.49	63.60
30004	3	124.09	120.72	102.89	148.67
30005	2	54.07	54.07	24.19	83.95
30007	3	8.55	10.53	2.29	12.83
30009	8	125.98	107.26	99.88	223.30
30015	1	22.75	22.75	22.75	22.75
30017	15	13.03	12.65	10.69	18.55
30018	2	56.75	56.75	47.00	66.49
30019	11	12.08	4.60	4.45	51.09
30021	41	13.78	13.75	8.86	21.02
30022	3	83.78	96.22	48.72	106.40
30023	6	14.79	14.11	4.63	35.08
30026	9	11.75	11.40	10.87	13.08
30027	14	13.85	12.55	11.03	28.89
30028	2	59.03	59.03	48.42	69.64
30029	9	12.27	15.15	2.78	19.86
30030	2	47.62	47.62	28.57	66.67
30032	1	19.58	19.58	19.58	19.58
30033	1	20.46	20.46	20.46	20.46
30034	2	19.90	19.90	19.79	20.01
30100	3	102.86	109.11	85.93	113.54
30101	1	153.70	153.70	153.70	153.70
30102	2	75.97	75.97	48.18	103.76
30104	2	4.61	4.61	3.49	5.74
30108	2	32.22	32.22	30.21	34.23
30110	2	154.27	154.27	136.89	171.64
30114	3	14.82	17.68	8.00	18.79
30115	1	24.07	24.07	24.07	24.07
30116	3	28.20	29.06	24.02	31.51
30117	9	24.72	25.33	20.37	32.59
60100	1	14.26	14.26	14.26	14.26

	Count	Mean	Median	Minimum	Maximum
Market Area 1 - Corner Adjustment	19	14.72	13.84	9.29	20.25
Market Area 3 - Corner Adjustment	14	24.45	24.70	14.26	32.59
Market Area 5 - Spadina Adjustment	2	186.84	186.84	150.38	223.30
Atypical Lot (Unusable, Poor Exposure, Shallow, Lane Spur)	12	4.77	4.59	2.78	8.00
LSM @ 101,000 sq ft ²	21	14.84	12.50	2.29	28.91



Time Adjustment

Time trend analysis measures the influence of time on sales price by fitting a curve to the data to determine if there is a relationship between time and price. The current reassessment cycle used five years of sales, occurring between January 1, 2018 and December 31, 2022.

The city was grouped into five separate Market Areas. Time adjustments, if necessary, were done on a Market Area by Market Area basis. Not all Market Areas had time adjustments. The chart below shows the time adjustment for each Market Area by month:

Market Area 1

Sale Date Month	Time Adj Factor	% Change	Sale Date Month	Time Adj Factor	% Change
18-Jan	1.305	30.48%	20-Jul	1.317	31.72%
18-Feb	1.291	29.13%	20-Aug	1.341	34.12%
18-Mar	1.277	27.68%	20-Sep	1.365	36.46%
18-Apr	1.264	26.39%	20-Oct	1.390	39.04%
18-May	1.250	25.00%	20-Nov	1.416	41.56%
18-Jun	1.238	23.76%	20-Dec	1.443	44.34%
18-Jul	1.224	22.43%	21-Jan	1.471	47.06%
18-Aug	1.212	21.24%	21-Feb	1.471	47.06%
18-Sep	1.200	19.96%	21-Mar	1.437	43.68%
18-Oct	1.188	18.82%	21-Apr	1.404	40.45%
18-Nov	1.176	17.59%	21-May	1.374	37.36%
18-Dec	1.165	16.50%	21-Jun	1.344	34.41%
19-Jan	1.153	15.31%	21-Jul	1.316	31.58%
19-Feb	1.143	14.26%	21-Aug	1.289	28.87%
19-Mar	1.131	13.12%	21-Sep	1.263	26.26%
19-Apr	1.121	12.11%	21-Oct	1.238	23.76%
19-May	1.110	11.01%	21-Nov	1.214	21.36%
19-Jun	1.100	10.04%	21-Dec	1.190	19.05%
19-Jul	1.090	8.98%	22-Jan	1.168	16.82%
19-Aug	1.106	10.62%	22-Feb	1.147	14.68%
19-Sep	1.122	12.21%	22-Mar	1.126	12.61%
19-Oct	1.139	13.95%	22-Apr	1.106	10.62%
19-Nov	1.156	15.63%	22-May	1.087	8.70%
19-Dec	1.175	17.48%	22-Jun	1.068	6.84%
20-Jan	1.193	19.27%	22-Jul	1.050	5.04%
20-Feb	1.212	21.24%	22-Aug	1.033	3.31%
20-Mar	1.232	23.15%	22-Sep	1.016	1.63%
20-Apr	1.253	25.25%	22-Oct	1.000	0.00%
20-May	1.273	27.29%	22-Nov	1.000	0.00%
20-Jun	1.295	29.53%	22-Dec	1.000	0.00%

A linear-linear-linear adjustment was found to be the best fit for the Market Area 1.

Market Area 2

No time adjustment.

Market Area 3

Sale Date Month	Time Adj Factor	% Change	Sale Date Month	Time Adj Factor	% Change
18-Jan	0.784	-21.58%	20-Jul	0.885	-11.53%
18-Feb	0.787	-21.28%	20-Aug	0.888	-11.15%
18-Mar	0.790	-20.98%	20-Sep	0.892	-10.77%
18-Apr	0.793	-20.68%	20-Oct	0.896	-10.38%
18-May	0.796	-20.38%	20-Nov	0.900	-10.00%
18-Jun	0.799	-20.07%	20-Dec	0.904	-9.60%
18-Jul	0.802	-19.76%	21-Jan	0.908	-9.21%
18-Aug	0.806	-19.45%	21-Feb	0.912	-8.81%
18-Sep	0.809	-19.13%	21-Mar	0.916	-8.40%
18-Oct	0.812	-18.82%	21-Apr	0.920	-8.00%
18-Nov	0.815	-18.50%	21-May	0.924	-7.59%
18-Dec	0.818	-18.17%	21-Jun	0.928	-7.17%
19-Jan	0.822	-17.85%	21-Jul	0.932	-6.75%
19-Feb	0.825	-17.52%	21-Aug	0.937	-6.33%
19-Mar	0.828	-17.19%	21-Sep	0.941	-5.91%
19-Apr	0.831	-16.86%	21-Oct	0.945	-5.48%
19-May	0.835	-16.52%	21-Nov	0.950	-5.04%
19-Jun	0.838	-16.19%	21-Dec	0.954	-4.61%
19-Jul	0.842	-15.85%	22-Jan	0.958	-4.16%
19-Aug	0.845	-15.50%	22-Feb	0.963	-3.72%
19-Sep	0.848	-15.16%	22-Mar	0.967	-3.27%
19-Oct	0.852	-14.81%	22-Apr	0.972	-2.82%
19-Nov	0.855	-14.46%	22-May	0.976	-2.36%
19-Dec	0.859	-14.10%	22-Jun	0.981	-1.89%
20-Jan	0.863	-13.74%	22-Jul	0.986	-1.43%
20-Feb	0.866	-13.38%	22-Aug	0.990	-0.96%
20-Mar	0.870	-13.02%	22-Sep	0.995	-0.48%
20-Apr	0.873	-12.65%	22-Oct	1.000	0.00%
20-May	0.877	-12.28%	22-Nov	1.000	0.00%
20-Jun	0.881	-11.91%	22-Dec	1.000	0.00%

A linear adjustment was found to be the best fit for the Market Area 1.

Market Area 4

No time adjustment.

Market Area 5 (CBD)

Sale Date Month	Time Adj Factor	% Change	Sale Date Month	Time Adj Factor	% Change
18-Jan	1.107	10.66%	20-Jul	0.885	-11.53%
18-Feb	1.104	10.44%	20-Aug	0.888	-11.15%
18-Mar	1.102	10.22%	20-Sep	0.892	-10.77%
18-Apr	1.100	10.00%	20-Oct	0.896	-10.38%
18-May	1.098	9.78%	20-Nov	0.900	-10.00%
18-Jun	1.096	9.56%	20-Dec	0.904	-9.60%
18-Jul	1.093	9.34%	21-Jan	0.908	-9.21%
18-Aug	1.091	9.12%	21-Feb	0.912	-8.81%
18-Sep	1.089	8.91%	21-Mar	0.916	-8.40%
18-Oct	1.087	8.69%	21-Apr	0.920	-8.00%
18-Nov	1.085	8.48%	21-May	0.924	-7.59%
18-Dec	1.083	8.26%	21-Jun	0.928	-7.17%
19-Jan	1.081	8.05%	21-Jul	0.932	-6.75%
19-Feb	1.078	7.84%	21-Aug	0.937	-6.33%
19-Mar	1.076	7.63%	21-Sep	0.941	-5.91%
19-Apr	1.074	7.42%	21-Oct	0.945	-5.48%
19-May	1.072	7.21%	21-Nov	0.950	-5.04%
19-Jun	1.070	7.00%	21-Dec	0.954	-4.61%
19-Jul	1.068	6.79%	22-Jan	0.958	-4.16%
19-Aug	1.066	6.59%	22-Feb	0.963	-3.72%
19-Sep	1.064	6.38%	22-Mar	0.967	-3.27%
19-Oct	1.062	6.18%	22-Apr	0.972	-2.82%
19-Nov	1.060	5.97%	22-May	0.976	-2.36%
19-Dec	1.058	5.77%	22-Jun	0.981	-1.89%
20-Jan	1.056	5.56%	22-Jul	0.986	-1.43%
20-Feb	1.054	5.36%	22-Aug	0.990	-0.96%
20-Mar	1.052	5.16%	22-Sep	0.995	-0.48%
20-Apr	1.050	4.96%	22-Oct	1.000	0.00%
20-May	1.048	4.76%	22-Nov	1.000	0.00%
20-Jun	1.046	4.56%	22-Dec	1.000	0.00%

A linear adjustment was found to be the best fit for the Market Area 1.

Sales

Each valid sale is analyzed then market groups are defined, and a typical rate per square-foot is determined for each market segment.

There was a total of 173 commercial land sales that occurred between 2018 and 2022 that were used in the Commercial Land Model. The 173 sales represent approximately 16.80% of the inventory. Sales were time adjusted to reflect the base date using curve fitting on a city-wide basis.

The sales analysis involved 173 sales and are detailed in the following table.

Group	Roll	Address	Sale Year	Sale Month	AO NBHD	Area	Fully Time Adj SP ft2	ASMT per ft2	ASR
1	415003950	3575 Faithfull Ave	2018	2	30021	73,605.56	17.75	17.75	1.00
1	514810180	635 Ave N S	2018	2	30029	3,021.21	25.65	15.49	0.60
1	415122900	726 64th St E	2018	3	30021	81,406.70	14.39	15.49	1.08
1	504836700	522 Ave N S	2018	3	30029	38,999.48	12.20	15.49	1.27
1	524620400	2543 Dudley St	2018	3	30027	30,100.00	16.55	15.49	0.94
1	495602290	150 105th St E	2018	4	30114	85,154.14	23.75	15.49	0.65
1	425123810	843 57th St E	2018	4	30017	45,139.18	13.58	15.49	1.14
1	415003150	3558 Faithfull Ave	2018	6	30021	168,192.02	14.81	11.49	0.78
1	415002950	3570 Faithfull Ave	2018	6	30021	163,530.28	17.01	13.94	0.82
1	405321510	3715 Arthur Rose Ave	2018	6	30026	54,785.07	13.78	15.49	1.12
1	415004050	712 64th St E	2018	7	30021	60,315.68	13.95	15.49	1.11
1	415004150	704 64th St E	2018	7	30021	59,905.90	16.95	17.75	1.05
1	464803600	230 Robin Cres	2018	7	30007	22,996.66	15.71	15.49	0.99
1	405201560	165 Lipsett Cres	2018	8	30021	176,606.06	13.35	11.16	0.84
1	405313400	211 Piggott Cres	2018	8	30026	58,078.83	14.61	15.49	1.06
1	555005190	N/A (Parcel 120065767)	2018	8	30104	34,412.00	4.23	6.49	1.54
1	405108900	810 66th St E	2018	9	30021	62,901.39	17.17	15.49	0.90
1	405104200	4018 Aronec Ave	2018	10	30021	70,929.54	12.86	17.75	1.38
1	405108850	818 66th St E	2018	10	30021	62,901.39	17.00	15.49	0.91
1	405107200	243 68th St E	2018	11	30021	86,429.03	22.46	17.75	0.79
1	405106300	342 68th St E	2019	1	30021	83,941.92	12.40	15.49	1.25
1	524611550	2426 Dudley St	2019	1	30027	41,848.04	13.92	15.49	1.11
1	465018600	2011 1st Ave N	2019	7	30019	65,775.60	13.59	15.49	1.14
1	534617200	N/A (Parcel 203364648)	2019	7	30027	26,576.31	14.99	15.49	1.03
1	465007110	1825 Alberta Ave	2019	7	30019	5,605.00	30.15	15.49	0.51

Group	Roll	Address	Sale Year	Sale Month	AO NBHD	Area	Fully Time Adj SP ft2	ASMT per ft2	ASR
1	415021700	702 66th St E	2019	9	30021	72,003.13	20.67	17.75	0.86
1	435101700	2833 Millar Ave	2019	9	30017	52,692.89	20.24	17.75	0.88
1	534617800	375 Malouf Rd	2019	9	30027	27,841.07	14.27	15.49	1.09
1	534617600	387 Malouf Rd	2019	10	30027	39,678.79	14.47	15.49	1.07
1	445107940	803 51st St E	2019	11	30032	112,890.31	22.65	16.77	0.74
1	415426000	3530 Kinnear Ave	2020	2	30026	102,822.38	15.15	15.33	1.01
1	405313500	105 Piggott Cres	2020	2	30026	29,054.05	15.86	15.49	0.98
1	425106600	866 58th St E	2020	3	30017	100,773.75	16.35	15.49	0.95
1	425106000	867 59th St E	2020	3	30017	100,773.75	16.35	15.49	0.95
1	425121000	883 58th St E	2020	3	30017	59,080.59	13.56	15.49	1.14
1	524615500	2303 Schuyler St	2020	3	30027	10,411.00	22.19	15.49	0.70
1	524615700	1311 Fletcher Rd	2020	3	30027	6,490.00	35.60	15.49	0.44
1	504836800	N/A (Parcel 203771550)	2020	3	30029	3,501.82	3.42	6.49	1.90
1	415104600	814 60th St E	2020	5	30021	145,124.64	11.29	12.52	1.11
1	425103990	850 59th St E	2020	6	30017	73,400.95	17.27	15.49	0.90
1	425103800	858 59th St E	2020	6	30017	33,357.60	17.31	15.49	0.89
1	514713810	803 Ave R S	2020	8	30029	148,727.00	4.90	12.35	2.52
1	464808200	258 Cardinal Cres	2020	8	30007	67,897.09	14.12	15.49	1.10
1	514716600	1636 14th St W	2020	8	30029	5,500.00	20.32	15.49	0.76
1	514716800	1632 14th St W	2020	8	30029	2,750.00	20.32	15.49	0.76
1	415003750	3551 Faithfull Ave	2020	9	30021	58,794.31	19.51	15.49	0.79
1	415313100	235 Wheeler St	2020	9	30026	46,501.61	15.56	15.49	1.00
1	405303500	3802 Arthur Rose Ave	2020	10	30026	165,473.59	15.12	11.60	0.77
1	555000350	N/A (Parcel 203816044)	2020	10	30104	60,991.12	7.98	15.49	1.94
1	455105800	Millar Ave	2020	10	30023	30,820.20	8.29	6.49	0.78
1	455105850	N/A (Parcel 203826539)	2020	10	30023	3,323.46	6.44	6.49	1.01
1	495603510	115 105th St E	2020	11	30114	21,772.66	25.05	15.49	0.62
1	465019180	N/A (Parcel 203828081)	2020	11	30019	7,495.23	6.49	6.49	1.00
1	465019210	N/A (Parcel 203828148)	2020	11	30019	6,016.16	6.31	6.49	1.03
1	465019260	N/A (Parcel 203828137)	2020	11	30019	4,239.47	6.40	6.49	1.01
1	465019270	N/A (Parcel 203828126)	2020	11	30019	4,032.81	6.49	6.49	1.00
1	465019205	N/A (Parcel 136296164)	2020	11	30019	1,980.02	7.15	6.49	0.91
1	465019110	N/A (Parcel 203828092)	2020	11	30019	1,888.21	6.52	6.49	1.00

Group	Roll	Address	Sale Year	Sale Month	AO NBHD	Area	Fully Time Adj SP ft2	ASMT per ft2	ASR
1	465018120	N/A (Parcel 203828104)	2020	11	30019	1,858.71	6.50	6.49	1.00
1	405107200	243 68th St E	2021	1	30021	86,429.03	29.80	17.75	0.60
1	405313100	218 Piggot Cres	2021	1	30026	71,078.19	16.20	15.49	0.96
1	435012020	625 52nd St E	2021	2	30017	74,822.74	15.73	15.49	0.98
1	435012600	525 52nd St E	2021	2	30017	35,444.67	16.61	15.49	0.93
1	504840500	412 Ave P S	2021	2	30029	31,807.36	16.70	15.49	0.93
1	425008300	339 60th St E	2021	5	30017	55,460.29	14.95	15.49	1.04
1	534616600	106 Barnes Ave	2021	5	30027	48,864.60	15.59	15.49	0.99
1	455008450	502 42nd A St E	2021	6	30023	10,831.43	47.18	15.49	0.33
1	405310500	4015 Arthur Rose Ave	2021	7	30026	87,123.09	14.35	17.75	1.24
1	405108800	826 66th St E	2021	7	30021	78,158.80	19.37	17.75	0.92
1	534616400	107 Jonathon Ave	2021	7	30027	64,090.37	15.10	15.49	1.03
1	504832440	503 Ave K S	2021	8	30029	6,036.71	21.36	17.75	0.83
1	415004250	640 64th St E	2021	9	30021	62,745.74	18.27	17.75	0.97
1	425007850	315 60th St E	2021	9	30017	55,465.46	17.38	17.75	1.02
1	534617000	N/A (Parcel 203364615)	2021	9	30027	54,035.69	15.54	17.75	1.14
1	524621150	1515 Fletcher Rd	2021	9	30027	32,649.20	13.93	15.49	1.11
1	524621150	1515 Fletcher Rd	2021	9	30027	32,649.20	14.51	15.49	1.07
1	475018490	507 38th St E	2021	9	30019	9,452.50	64.53	15.49	0.24
1	514717840	1620 14th St W	2021	9	30029	5,498.17	20.68	15.49	0.75
1	425008150	331 60th St E	2021	10	30017	55,458.57	15.23	15.49	1.02
1	445100600	626 48th St E	2021	10	30023	31,541.92	18.37	15.49	0.84
1	415201800	915 64th St E	2021	11	30021	118,600.64	13.47	14.10	1.05
1	405202300	N/A (Parcel 203060393)	2021	11	30021	107,501.65	15.40	17.19	1.12
1	415021650	710 66th St E	2021	11	30021	67,080.47	18.15	15.49	0.85
1	415122650	718 66th St E	2021	11	30021	64,337.51	18.19	15.49	0.85
1	435101600	855 52nd St E	2021	11	30017	53,666.17	14.91	15.49	1.04
1	415004450	624 64th St E	2021	12	30021	63,424.30	15.11	15.49	1.02
1	415004550	618 64th St E	2021	12	30021	63,407.94	15.12	15.49	1.02
1	415004650	610 64th St E	2021	12	30021	63,400.40	15.12	15.49	1.02
1	524616500	1375 Fletcher Rd	2021	12	30027	28,107.15	14.83	15.49	1.04
1	495610650	Jessop Ave	2021	12	30114	2,612.40	9.52	6.49	0.68
1	464816740	N/A (Parcel 147586887)	2022	1	30007	831,118.40	2.67	4.50	1.68
1	415120950	3627 Burron Ave	2022	2	30021	74,689.81	13.05	15.49	1.19

Group	Roll	Address	Sale Year	Sale Month	AO NBHD	Area	Fully Time Adj SP ft2	ASMT per ft2	ASR
1	415005050	619 66th St E	2022	2	30021	63,414.82	14.56	15.49	1.06
1	524704590	1102 Ave R S	2022	2	30027	31,603.01	14.52	15.49	1.07
1	405201480	225 Lipsett Cres	2022	3	30021	176,553.75	12.59	11.16	0.89
1	425205800	111 English Cres	2022	3	30017	86,976.21	14.24	15.49	1.09
1	415004350	632 64th St E	2022	3	30021	63,431.51	14.40	15.49	1.08
1	405108750	834 66th St E	2022	4	30021	75,124.67	17.48	15.49	0.89
1	415005150	625 66th St E	2022	4	30021	63,415.90	14.04	15.49	1.10
1	445026620	2610 1st Ave N	2022	4	30023	30,796.41	16.17	15.49	0.96
1	425121640	3218 Wells Ave	2022	4	30017	15,163.56	20.52	15.49	0.75
1	415122750	732 66th St E	2022	6	30021	69,248.00	15.99	15.49	0.97
1	415004950	611 66th St E	2022	7	30021	63,405.14	13.34	15.49	1.16
1	405202060	919 71st St E	2022	8	30021	111,688.49	11.86	16.86	1.42
1	405202015	260 Lipsett Cres	2022	8	30021	104,474.51	12.68	15.19	1.20
1	405109050	740 66th St E	2022	8	30021	79,393.31	15.42	15.49	1.00
1	405107800	343 68th St E	2022	8	30021	79,137.78	21.72	15.49	0.71
1	415122700	724 66th St E	2022	8	30021	65,813.24	15.45	15.49	1.00
1	415005850	610 66th St E	2022	8	30021	64,751.92	15.49	15.49	1.00
1	405313650	203 Piggott Cres	2022	8	30026	28,673.01	13.26	15.49	1.17
1	465006690	1939 Alberta Ave	2022	8	30019	27,989.88	9.60	17.75	1.85
1	415003350	3503 Faithfull Ave	2022	9	30021	62,511.84	16.26	17.75	1.09
1	415003450	3515 Faithfull Ave	2022	9	30021	62,173.42	16.35	15.49	0.95
1	445026650	2614 1st Ave N	2022	10	30023	44,090.91	13.61	15.49	1.14
2	525003100/3150/3200 & 3250	1100, 1104, 1106 & 1110 Broadway Ave	2018	2	30110	15,698.60	136.89	111.32	0.81
2	485123200	802 Queen St	2018	4	30022	18,967.50	96.22	111.32	1.16
2	495016600	536 2nd Ave N	2018	7	30004	8,076.75	120.72	111.32	0.92
2	495016630	534 2nd Ave N	2018	7	30004	5,549.08	148.67	111.32	0.75
2	495113750	410 5th Ave N	2018	9	30022	37,595.30	106.40	111.32	1.05
2	525420030	2408 8th St E	2019	6	30100	11,661.00	113.54	111.32	0.98
2	515035200	523 12th St E	2019	9	30101	19,518.08	153.70	111.32	0.72
2	525313100	1930 8th St E	2019	12	30100	20,017.01	109.11	111.32	1.02
2	495017750	402 2nd Ave N	2020	1	30004	17,494.80	102.89	111.32	1.08
2	515117260	639 Main St	2021	2	30110	15,381.05	171.64	111.32	0.65
2	525201150	1136 8th St E	2021	3	30100	5,494.19	85.93	111.32	1.30
2	475211150	1428 Alexandra Ave	2022	10	30022	3,078.91	48.72	111.32	2.28

Group	Roll	Address	Sale Year	Sale Month	AO NBHD	Area	Fully Time Adj SP ft2	ASMT per ft2	ASR
3	565220300	303 Wellman Lane	2018	8	30116	43,721.00	19.35	19.49	1.01
3	455841000	N/A (Parcel 166025932)	2019	2	30117	45,445.23	21.29	21.72	1.02
3	504503000	3415 22nd St W	2019	2	30015	39,780.00	18.76	19.49	1.04
3	445925160	1218 Baltzan Blvd	2019	10	30117	250,745.19	24.63	21.72	0.88
3	475728300	620 Webster St	2019	10	30108	62,891.81	25.74	21.72	0.84
3	475728200	604 Webster St	2019	10	30108	37,979.06	29.16	19.49	0.67
3	565223030	225 Wellman Cres	2020	1	30116	69,253.92	25.07	19.49	0.78
3	475827950 & 475828350	418 Nelson Rd & 222 Heal Ave	2020	4	30115	112,162.75	21.03	21.72	1.03
3	494209400	250 Kensington Blvd	2020	4	30033	77,717.26	17.87	21.72	1.22
3	504220700	705 Hart Rd	2020	11	30034	87,167.76	17.81	21.72	1.22
3	565381700	250 Willis Cres	2021	2	30116	89,454.12	28.74	21.72	0.76
3	445923600	N/A (Parcel 203202784)	2021	3	30117	65,779.12	18.71	21.72	1.16
3	445923400	N/A (Parcel 203202874)	2021	11	30117	102,237.02	19.34	19.49	1.01
3	445925900	N/A (Parcel 203746305)	2022	1	30117	109,420.75	24.28	21.72	0.89
3	445925100	N/A (Parcel 203423699)	2022	2	30117	98,633.80	22.16	21.72	0.98
3	445922750	N/A (Parcel 203202908 & 203202919)	2022	5	30117	230,783.94	24.96	21.72	0.87
3	435939400	N/A (Parcel 203542725)	2022	5	30117	66,010.86	31.82	21.72	0.68
3	504221700	803 Hart Rd	2022	6	30034	123,831.10	19.63	19.49	0.99
3	445923200	1141 Baltzan Blvd	2022	9	30117	68,028.45	20.31	21.72	1.07
3	544900350	2702 Lorne Ave	2022	10	60100	126,211.59	14.26	21.72	1.52
4	504818650	908 20th St W	2018	3	30002	3,248.22	46.18	48.42	1.05
4	485520990	806 Central Ave	2018	11	30102	5,188.48	48.18	48.42	1.00
4	504815990	129 Ave I S	2019	1	30028	10,119.81	48.42	48.42	1.00
4	504908550	219 Ave D S	2019	4	30030	3,500.65	28.57	48.42	1.70
4	504909490	411 22nd St W	2019	7	30003	14,936.60	63.60	48.42	0.76
4	475002190	1504 Idylwyld Dr N	2019	9	30018	14,892.36	47.00	48.42	1.03
4	504819540	1306 20th St W	2019	11	30002	5,851.24	6.84	48.42	7.08
4	485520490	914 Central Ave	2020	1	30102	5,425.94	103.76	48.42	0.47
4	504920200	312 Ave C S	2020	8	30030	5,249.41	66.67	48.42	0.73
4	504815900	125 Ave I S	2020	8	30028	3,015.61	69.64	48.42	0.70
4	484902300	201 33rd St W	2020	10	30005	3,863.19	24.19	48.42	2.00

Group	Roll	Address	Sale Year	Sale Month	AO NBHD	Area	Fully Time Adj SP ft2	ASMT per ft2	ASR
4	494915250	420 22nd St W	2021	3	30003	6,493.11	39.27	48.42	1.23
4	504817190	825 22nd St W	2021	6	30003	41,522.93	26.49	48.42	1.83
4	494821300	918 22nd St W	2021	10	30003	5,168.57	49.34	48.42	0.98
4	474917750	1225 Idylwyld Dr N	2021	12	30018	4,594.51	66.49	48.42	0.73
4	504818550	838 20th St W	2022	1	30002	5,306.03	37.69	48.42	1.28
4	504818500	832 20th St W	2022	1	30002	3,251.02	49.22	48.42	0.98
4	484902450	113 33rd St W	2022	3	30005	3,871.37	83.95	48.42	0.58
4	504818650	908 20th St W	2022	6	30002	3,248.22	51.72	48.42	0.94
5	495013650	356 1st Ave N	2018	7	30009	14,000.00	109.34	108.42	0.99
5	495015200	345 2nd Ave N	2019	8	30009	28,032.72	106.46	108.42	1.02
5	495015200	345 2nd Ave N	2020	4	30009	28,032.72	112.33	108.42	0.97
5	505049100, 505049200	414 & 416 Spadina Cres E	2020	10	30009	12,762.97	231.73	192.16	0.83
5	495128400	916 Spadina Cres E	2021	10	30009	28,260.92	152.60	192.16	1.26
5	505002500	141 Pacific Ave	2021	11	30009	25,273.66	116.22	108.42	0.93
5	495122700	213 5th Ave N	2022	4	30009	5,607.75	105.39	108.42	1.03
5	495122350	219 5th Ave N	2022	6	30009	7,005.70	107.50	108.42	1.01



Sale Stratification

	Rate per sq ft	Count
Citywide	N/A	173

Site Characteristics

Market Area 1 (30007, 30017, 30019, 30021, 30023, 30026, 30027, 30029, 30032, 30104, 30114, 30103, 30013, 30016, 30006, 50000, 50001, 50002, 50100, 80000, 80004, 80100, 80105, 30113)	15.49	114
Market Area 2 (30004, 30022, 30100, 30101, 30110)	111.32	12
Market Area 3 (30015, 30033, 30034, 30108, 30115, 30116, 60100, 30107, 30109, 30112, 30111, 60000, 30020, 30024, 30031, 30106, 30117, 70100, 70101, 70102)	19.49	20
Market Area 4 (30002, 30003, 30005, 30014, 30018, 30028, 30030, 30102, 30001, 30105)	48.42	19
Market Area 5 (CBD) (30008, 30009, 30010)	108.42	8

Site Adjustments

Mkt 1 – Corner (\$2.26)	14.57%	19
Mkt 3 – Corner (\$2.23)	11.44%	14
Mkt 5 - Spadina (\$83.74)	77.24%	2
LSM @ 101,000 sq ft ² *	110%	14
Atypical Lot (Unusable, Poor Exposure, Shallow, Lane Spur)	-58%	12

*LSM Applied City-Wide Using MKT 1 LSM:

$$=(((101,000^{110\%})/110\%)/101,000)/(((\text{'Lot Size'}^{110\%})/110\%)/\text{'Lot Size'})$$

Ratio Study

In mass appraisal, the most effective means of evaluating the accuracy of appraisals is a ratio study. A ratio study compares the appraised values produced by the valuation models to arm's length sale transactions in the marketplace.

The legislated statistical requirement affecting the assessment of commercial land properties in Saskatchewan is for the median ratio of a city-wide assessment-to-sale ratio study to be within the range of 0.95 to 1.05.

The median assessment-to-sale ratio and Coefficient of Dispersion for this Commercial Land model is provided below:

Number of Sales	173
Median Assessment to Sale Price Ratio (ASR)	1.00
Coefficient of Dispersion (COD)	22.12%



SPECIAL PURPOSE ASSESSMENT MODEL

Model Identification

The Special Purpose Model is a cost model that values special purpose properties.

The Special Purpose Model is a city-wide model in application.

There are several Assessment Office Neighborhoods [AO NBHDs] located throughout the city. These are combined into a single city-wide Market Area.

Revaluation Cycle – January 1, 2025 to December 31, 2028

Effective Date of Valuation – January 1, 2023

Date of Report – January 1, 2025

Market Adjustment Factor

Market Adjustment Factor	0.45
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Ratio Study

Number of Sales	6
Median Assessment to Sale Price Ratio (ASR)	1.30
Coefficient of Dispersion (COD)	66.16%

Scope of Data and Analysis

Valuation Approach

The valuation methodology employed for special purpose properties is the cost approach. This is primarily due to the fact that these types of properties are rarely leased and, therefore, do not lend themselves well to the income approach. The use of the direct comparison approach is not ideal due to limited sale numbers and the degree of comparability between properties. These conditions result in numerous adjustments which are difficult to compute and support.

The market-adjusted depreciated cost approach method is the chosen method to value these property types. This method of assessing property involves valuing the land based on sales of similar land parcels and adding the market adjusted depreciated replacement cost of the improvements to the land value. Improvements (buildings and other structures) have their replacement cost estimated using the 2022 Marshall and Swift Cost Manual. The replacement cost differs with the type of structure, quality, size, height, etc. Buildings that are not new have depreciation deducted. The amount of depreciation is influenced by the normal life span of the specific building type and each individual building's age and condition. The depreciated cost of the improvements is then added to the value of the land to determine the overall value of the property.

Sale MAF Statistics

Strata	Count	Mean	Median	Minimum	Maximum
30002	1	0.00	0.00	0.00	0.00
30009	1	0.00	0.00	0.00	0.00
30015	1	2.74	2.74	2.74	2.74
30031	1	0.90	0.90	0.90	0.90
30104	1	0.00	0.00	0.00	0.00
30110	1	2.29	2.29	2.29	2.29
Total	6	0.99	0.45	0.00	2.74

Sales

Each valid sale is analyzed then market groups are defined, and a market adjustment factor is determined for each market segment.

There was a total of six special purpose sales that occurred between 2019 and 2022 that were used in the special purpose analysis. These sales were grouped into a single market area representing special purpose properties city-wide. The sales for the 2025 revaluation cycle did not require a time adjustment.

The median market adjustment factory analysis involved six sales and are detailed in the following table.

Group	Roll	Address	Sale Year	Sale Month	AO NBHD	Land Value	Building Residual	RCNLD	Sale MAF	ASR
1	504819300	1236 20th St W	2020	4	30002	1,721,773	-871,773	1,120,980	0.00	2.62
1	495118900	304 3rd Ave N	2021	5	30009	2,216,228	-836,228	2,665,572	0.00	2.48
1	565000250	160 Cartwright St	2021	6	30104	4,521,618	-1,236,618	2,640,117	0.00	1.74
1	504544190	217 Fairmont Dr	2022	10	30015	821,457	1,553,543	566,037	2.74	0.45
1	514513200	415 Fairmont Dr	2022	10	30031	3,583,811	1,416,189	1,567,111	0.90	0.86
1	525125550	701 1st St E	2022	9	30110	162,897	596,103	260,180	2.29	0.37

Ratio Study

In mass appraisal, the most effective means of evaluating the accuracy of appraisals is a ratio study. A ratio study compares the appraised values produced by the valuation models to arm's length sale transactions in the marketplace.

The legislated statistical requirement affecting the assessment of special purpose properties in Saskatchewan is for the median ratio of a city-wide assessment-to-sale ratio study to be within the range of 0.95 to 1.05.

The median assessment-to-sale ratio and Coefficient of Dispersion for this Special Purpose Model is provided below:

Number of Sales	6
Median Assessment to Sale Price Ratio (ASR)	1.30
Coefficient of Dispersion (COD)	66.16%

TAF Model

<p>Throughput Adjustment Factor - Subject to Individual Elevator <i>*Includes all Licensed Primary Grain Elevators with Grain Capacity > 9500 Metric Tonnes*</i></p>	<p>See SAMA Cost Guide Section 3.11</p>
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