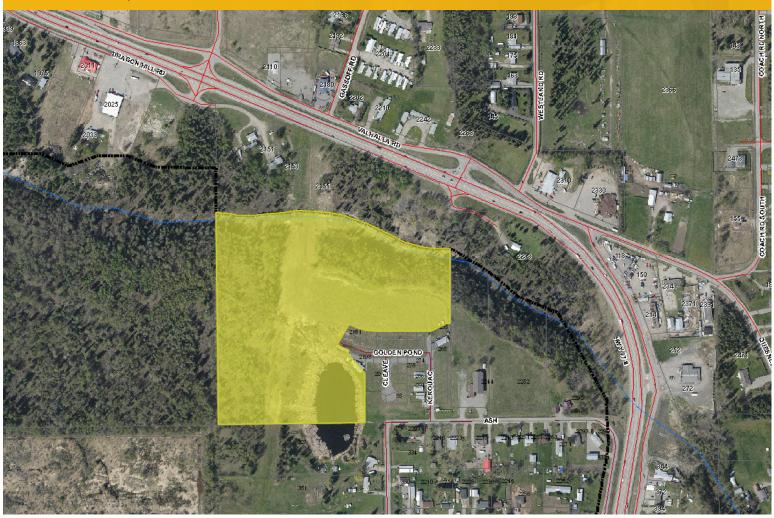


ASHLAND MEADOWS QUESNEL, BRITISH COLUMBIA



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Commercial Real Estate Investment

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ASHLAND MEADOWS

QUESNEL, BRITISH COLUMBIA

INVESTMENT SUMMARY

Price \$330,000

Location
Ash Avenue, Kerouac Road, and

Golden Pond Road,

Quesnel, British Columbia

Canada

Assessed Value \$267,000 (2012)
Gross Taxes \$2340.08 (2012)
Phase 1 lots (sold) \$20,000 - \$25,000 est.

PROPERTY CHARACTERISTICS

Lot Size 23.93 Acres

Developable Land
11 Acres (Approx.) inot 72 lots

Zoning
R-4 (Mobile Home Park)

Lot Frontage 750 ft.PID 024-271-667

Neighborhood
Red Bluff/Dragon LK North Area

Phase 2 & 3 plans
Lot Sizes
Approved
3,700 - 5,700 sf.

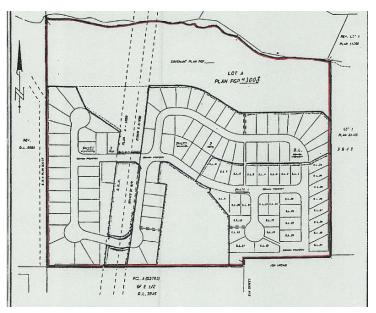
A right-of-way for a natural gas pipeline crosses through the property, and covers approximately 2.5 acres.

The northerly part of this parcel is sloping and is designated Sensitive Hazardous 2. This designation suggests no active sliding at the present time, but the soil stability could be impacted if adjoining active slides were to expand.

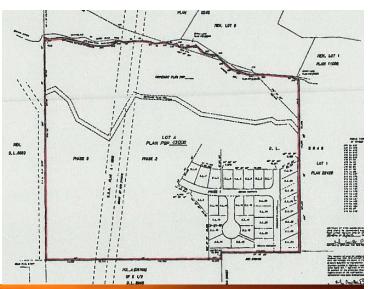
A covenant has been registered on title preventing development on the northerly portion of the property. The usable area of the site, excluding the natural gas pipeline area, and the area with a covenant registered on title preventing development, is estimated to be 11 acres.

There is no existing access to this remaining parcel other than through the easement across the existing roadways developed for the strata mobile home park.

PROPOSED DEV. PLAN

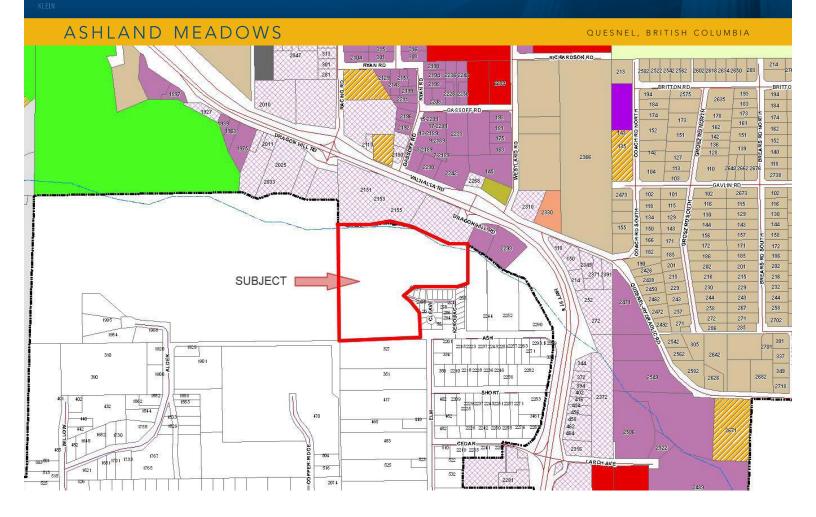


SITE PLAN





Disclaimer: The information contained herein has been obtained from sources believed reliable. While we do not doubt its accuracy we have not verified it and make no guarantee, warranty or representation about it. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions, or estimates used are for example only and do not represent the current or future performance of the property. The value of this transaction depends on tax and other factors which should be evaluated by your tax, financial and legal advisors. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs.



AREA INFORMATION

The City of Quesnel has a population of approximately 11,400 people. In addition to serving this population, Quesnel also serves as a trading centre for the surrounding area, serving a total population of approximately 25,000 people. City status was obtained in 1979.

Quesnel is a major trading centre located in the central interior of British Columbia. The City of Williams Lake is located 75 miles to the south. The City of Prince George is located 75 miles to the north. The primary economic base is forestry related. There are two pulp mills, a plywood manufacturing plant, and a number of large lumber mills located in Quesnel. Subsidiary industries include farming, ranching, mining, and tourism.

Highway 97 provides the main transportation route through Quesnel. Rail service by B.C. Railway and air service by Central Mountain Air also provide a transportation link to the lower mainland of British Columbia.

The City of Quesnel provides the majority of amenities found in major centres. Recreation facilities include two ice arenas,

a curling rink, tennis courts, a modem multi-use recreational facility, and three golf courses. G.R. Baker Memorial Hospital is a modem facility located in Quesnel.

The City of Quesnel has experienced a fair amount of growth over the period of 1992 to 1997. This growth slowed considerably from mid 1997 to 2002. The forestry sector experienced a significant slow down over these years although there are some signs of recovery at the present time.

The City of Quesnel has recently noted an increase in population size by 0.90% over the past few years. The current residential real estate market is satisfactory with residential values reflecting small increases over the last year after a number of years of declining values .

OPPORTUNITY

Opportunity exists for a developer to buy and hold the land, develop phase 2 & 3 and lease the lots or sell off individual strata lots. Buyer has the option to not go through with approved phase 2 & 3 plans and apply for rezoning for different use or potentially buy up individual strata lots in phase 1 to assemble entire property for development.

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NEIGHBORHOOD DESCRIPTION

The subject property is located in the Red Bluff area, just outside the boundaries of the City of Quesnel.

This is an established residential area located near to a developing commercial area. The majority of houses in the immediate area are older modest houses, mixed with some modem average quality houses. There is a church property adjoining the subject to the west.

The subject property is located approximately 1/2 mile west of Highway 97. There has been substantial commercial development along Highway 97, in the general area of the subject properties, within the past 5 years. These developments include CANADIAN TIRE, WALMART, BOSTON PIZZA, MARK'S WORK WEARHOUSE, TOTAL PET, TIM HORTON'S, A&W RESTAURANT, EXTRA FOODS, 7-ELEVEN, LORDCO AUTO PARTS and MOVIE GALLERY VIDEO. There is a large regional shopping centre located approximately 1 mile to the south of this location.

There are several mobile home parks located fairly close to the subject property.

Phase One of the subject complex has been developed since 1998. There are currently 12 modular homes located within this development, with the remainder of thje 23 lots vacant.

The market appeal of this location for residential purposes is considered good.







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PARCEL REPORT

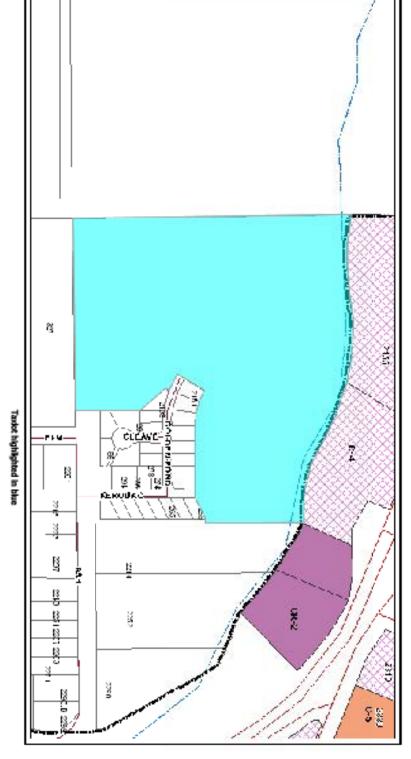
Crown Status:

NON-CROWN

PID: Lot: Plan: Zone:

024-271-667 A PGP43008 Parcel Information

CRD Parcel Report



Report generated

Bylaw:

District Lot:

3948

Designation:

Block:

Juroll:

2472805046000

ASHLAND MEADOWS

QUESNEL, BRITISH COLUMBIA

ZONING BYLAW R-4

5.14 MOBILE HOME PARK (R 4) ZONE

5.14.1 USES PERMITTED

No person shall, within any R 4 zone, use any lot or erect, alter or use any building or structure for any purpose except one or more of the following R 4 uses, namely:

(a) RESIDENTIAL USES:

- i) a mobile home park;
- ii) an accessory dwelling unit for the owner or operator of the mobile home park.

(b) NON-RESIDENTIAL USES:

- i) public use, including parks and playgrounds;
- ii) an outdoor recreational facility of a non-commercial nature;
- iii) a home occupation ancillary to a permitted residential use;
- iv) ancillary buildings.

5.14.2 ZONE PROVISIONS

No person shall, within any R 4 zone, use any lot or erect, alter or use any building or structure for any purpose except in accordance with the following provisions:

(a) LOT AREA (minimum): = 2 hectares (4.94 acres). Notwithstanding the above, where a mobile home park is serviced by a community sewer system, the minimum lot area requirement may be reduced to 1 hectare (2.47 acres).

(b) OTHER ZONE PROVISIONS:

All other zone provisions, including required yards at setbacks, height of buildings and structures, open storage, ancillary uses, parking and loading, etc., shall be in accordance with the applicable mobile home park bylaw.

5.14.3 SPECIAL R 4 ZONES

5.14.3.1 Special Exception R 4-1 Zone (LUC 101-3960):

Notwithstanding any other provision of this bylaw to the contrary, on lands zoned R 4-1, the non-residential uses shall be limited to:

i) a maximum of thirty mobile home sites.

All other provisions of the R 4 zone shall apply.

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ZONING BYLAW R-4 (CONTINUED)

5.14.3.2 <u>Special Exception R 4-2 Zone</u> (4600-20-1926)

Notwithstanding any other provision of this bylaw to the contrary, on lands zoned R 4-2, residential uses shall be limited to:

i) a maximum of twelve mobile home sites, including the accessory dwelling unit for the owner or operator of the mobile home park.

All other provisions of the R 4 zone shall apply.

5.14.3.3 Special Exception R 4-3 Zone (4600-20-2101)

Notwithstanding any other provisions of this bylaw to the contrary, on lands zoned R 4-3, residential uses shall be limited to:

i) a maximum of twenty mobile home sites, including the accessory dwelling unit for the owner or operator of the mobile home park.

All other provisions of the R 4 zone shall apply.

5.14.3.4 Special Exception R 4-4 Zone (4600-20-2164)

Notwithstanding any other provisions of this bylaw to the contrary, on lands zoned R 4-4:

i) the overall development of the mobile home park shall be limited to a maximum of seven mobile home sites, exclusive of the owners or operators residence.

All other provisions of the R 4 zone shall apply.

5.14.3.5 Special Exception R 4-5 Zone (4600-20-2311)

Notwithstanding any other provision of this bylaw to the contrary, on lands zoned R 4-5, residential uses shall be limited to:

i) a maximum of nineteen (19) mobile home site, including any accessory dwelling unit for the owner or operator of the mobile home park.

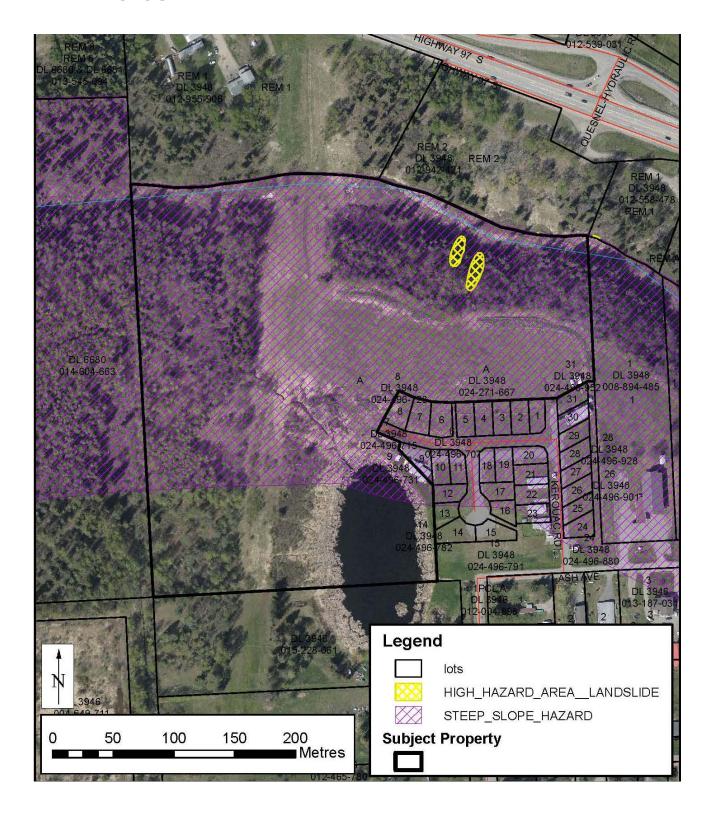
All other provisions of the R 4 zone shall apply.

INSIGHT

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QUESNEL, BRITISH COLUMBIA

AERIAL PHOTOGRAPH



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