
Appraisal West Real Estate Corp.

Real Estate Appraisers & Consultants

Phone: (250) 861-3101

Fax: (250) 979-0094

Email: appraisalwest@shaw.ca

Web: <http://www.appraisalwest.com>

APPRAISAL WEST



Real Estate Appraisals & Consulting

August 19, 2014

To: Valley First Credit Union

**Re: Market Rent Estimate
5223 Benmore Place
Kelowna, B.C. V1Y 7S2**

As requested, I have reviewed the above-described property to provide an estimate of current market rent.

The subject is a 2004 built one and a two storey home with five bedrooms plus den, two full baths and one half bath. The subject is estimated to be approximately 2440sf+/- with an approximately 1180sf +/- basement. The house has a built-in two car garage. The subject is situated in the Upper Mission area, close to schools, green space and transit amenities.

The subject is assumed to be of above average quality and workmanship. No negative aspects known to exist. All details of the subject were provided by MLS#9128301, and the owner which are assumed to be accurate.

Market Rent Estimate- Scope

Data contained within this report has been collected from various sources including but not limited to: The city of Kelowna, OMREB, CORD and the BC Assessment Authority. Additional data and opinions have been obtained through local realtors and property managers and advertisements as well as previous appraisal files held at our office. No inspection of the subject property was made. No pictures of the subject were provided. All information obtained from the above sources is assumed to be correct. Should the information be incorrect, this market rent estimate would be subject to amendment. No investigation was made in the potential of seasonal vacation (short term) rental income and is based on a long term rental agreement. No investigation was made into the zoning rental restrictions on the property.

The monthly Market rent is estimated to be \$2500 plus utilities per month.

Note: this letter is not to be construed as an appraisal report schedule 'A'. It is an approximate rental estimate only based on this appraiser's limited market research.

Trusting this meets with your approval.

Sincerely,

APPRAISAL WEST REAL ESTATE CORP.

A handwritten signature in blue ink that reads "Brad Farrell". The signature is written in a cursive, flowing style.

Brad Farrell, CRA