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June 1, 2014

To: Tera McNabb, Cottage Specialist
Parks, Culture and Sport
2nd Floor -3211 Albert Street
Regina, Sask.
S4A 5W6

Re: Final Analysis

Ideally, the best way to determine land valuation is to have adequate sales data in each park and in various areas within the park reflecting location; lakefront, back row, view, traffic, etc. As you are aware, there are very limited sales data in which to work with, especially lakefront properties.

In this valuation the number of lease transfers has dropped dramatically. Previously we had 42 vacant land indicators and a total of 331 improved lease transfers. This valuation we only have 15 vacant land indicators of which we only used 14, and 190 improved lease transfers.

There were two approaches used and include the following;

- **Sales Comparison Method-** Used where there are sufficient vacant land sales to determine a base land rate. This was supplemented by the use of Demolition Sales where the demolition or removal of all improvements caused the land to become vacant, and used as an alternative to vacant land sales.

It is obvious that when a property is purchased, and the improvements are demolished, that the intent of the purchase is for land only. There were no adjustments made for demolition costs due to the fact there will be a wide variance of costs involved, due to availability of equipment, size of buildings, proximity to land fill, tipping costs, etc.

- **Comparable Neighborhood Method-** This was used in most parks where there were no sales or 1 sale in the subject park and it was determined that another park had no significant differences. This was a subjective opinion based primarily on similar selling prices.

This method is referenced in the SAMA 2011 Cost Guide (section 3.11, page 2). Where there are insufficient sales within the neighborhood, comparable neighborhoods may be used where there are sufficient sales. This method is used for the Market Adjustment Factor and Land Rates.

There are a number of appeals that have gone to the Sask. Municipal Board relating to the use of the Comparable Neighborhood Method. Included in these are

Comparable Neighbourhood Method

- *Saskatoon (City) v. Dyna Venture Corp.* (SMB 2009-0097)
 - Based on the Handbook noting that valuation methodology should have the “flexibility to deal with the variations and market conditions encountered”, the Committee supports the use of the comparable neighbourhood method when there is a lack of sales data. [30]
- *Andy and Annie Krakowetz v. RM of Lakeland No. 521* (SMB 2009-0174)
 - The Cost Guide directs that where better information is not available within the neighbourhood, values from a comparable neighbourhood should be considered. [9]

It is very common for SAMA, who manages the province’s assessment system, to cluster numerous municipalities together, to determine a valuation due to the fact that there are no sales in the municipality in which they are valuing. This is a common occurrence in the assessment system.

Summary

As you can see, certain assumptions had to be made due to the lack of sales data. I tried to look at the entire parks system globally to develop an equitable assessment product.

Sales from outside the Park system were used to either supplement this analysis, or support existing sales. Adjustments for topography, public reserves, road, and between subdivisions, were applied where justified.

Submitted;

CD Consulting Services Ltd.
Cameron J Duncan, CAE, LAAS, MAAS

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Summary of Land Sales

ParkName	SubDivName	Location	SqFt	SalePrice	SP_SqFT
Cypress Hills	BEN VOIRLICH	Backrow	6,576	\$142,500	\$21.67
Duck Mountain	BENITO	Lakefront	8,712	\$180,000	\$20.66
Duck Mountain	JUBILEE	Backrow	9,510	\$100,000	\$10.52
Greenwater Lake	GREENWATER	Backrow	8,712	\$90,000	\$10.33
Moose Mountain	CHECHISIP	Backrow	6,961	\$11,500	\$1.65
Moose Mountain	CHECHISIP	Backrow	7,800	\$17,500	\$2.24
Moose Mountain	SANDY BAY	S of Kenosee Dr	7,425	\$68,000	\$9.16
Moose Mountain	SUNNY BANK	S of Kenosee Dr	14,264	\$105,000	\$7.36
Moose Mountain	SUNNY BANK	S of Kenosee Dr	14,906	\$150,000	\$10.06
Pike Lake	LAKESIDE	Lakefront	8,541	\$130,000	\$11.94
Pike Lake	LAKESIDE	Lakefront	7,405	\$103,000	\$13.91
Pike Lake	LAKESIDE	Lakefront	8,021	\$80,000	\$11.48
Pike Lake	MOOSE WOODS	Lakefront	4,356	\$77,500	\$17.79
Sask Landing	OMACHE BAY	Backrow	8,485	\$110,000	\$12.96
Sask Landing	OMACHE BAY	Backrow	8,777	\$120,000	\$13.67

Summary of Improved Sales

ParkName	Count	2010 Median Sale Price
Moose Mountain	65	50,000
Lovering Lake	3	55,000
Good Spirit Lake	9	110,000
Lac La Ronge	27	110,000
Pike Lake	17	120,000
Meadow Lake	9	145,000
The Battlefords	1	161,000
Cypress Hills	21	165,000
Duck Mountain	17	165,000
Greenwater Lake	13	175,000
Narrow Hills	5	182,000
Sask Landing	4	393,750

Change in Park Values

		Change
ParkName	Count	Multiple
Lac La Ronge	253	0.92
Lovering Lake	17	1.01
Meadow Lake	238	1.68
The Battlefords	42	1.71
Greenwater Lake	198	1.98
Duck Mountain	325	2.13
Good Spirit Lake	153	2.15
Moose Mountain	450	2.92
Cypress Hills	203	3.12
Narrow Hills	95	3.10
Sask Landing	50	4.90
Pike Lake	138	5.99

Explanation of an LSM or Land Size Multiplier

In this narrative, there are references to an LSM. The purpose for this is to measure what effect size has on the value of a parcel of land. Firstly, we find the land sales and their corresponding sizes. We then find a median size (or standard size) of the sales and plot these sales on a chart to find where the values starts to decrease as the size of the lot increases. In this chart, there is a logarithm that reduces the value of the parcel to match the decreasing value of the lot as the size increases. As you will see, not all the LSM's are the same, due to the fact we are matching what the market is indicating.

A good example is in the Greenwater Provincial Park, whereas, the lakefront lots on Greenwater have a median size of 13,500 square feet. Applying a rate of \$20.66 with no LSM would be over-valuing these parcels based on the current market. The LSM of 180 with a standard size of 8,712, reduces the these to an effect rate per square foot of \$14.56 per square foot.

Titled versus Leased land

Based on the information obtained outside the park system, it is apparent that there is little or no difference between leased lots and titles lots, Although there is the argument that you do not own the property and there is a diminished value, there is also the fact that you do not pay taxes on your land or the building since the building is not assessed; Secondly, this lease can be transferred to a family member and remain in the family forever as long as you pay your lease fee; Thirdly, you can sell your lease the same as any titled lot; and finally, you benefit from the same services you would receive if you were in a resort village, albeit limited.

Meadow Lake Provincial Park supporting information.

Sales information outside the Parks system was obtained from SAMA. These units include all sales in RM 622. These sales included the resorts of Lac Des Isles, Pierce Lake and Greg Lake.

The indicated land rates per square foot were. \$26.59; a standard size of 10,750; with an LSM of 180 for those lots directly on the lake with no public reserve.

Those lots with a public reserve in front are \$19.99; a standard size of 10,750; and an LSM of 180. Second row sales indicated a rate of \$10.65, a standard size of 13,369, with an LSM of 180.

I also obtained sales from RM 566 which includes sales for Makwa Lake, Jumbo Lake, Loon Lake, Pine Cove, Fowler Lake, Little Fishing Lake, and Peck Lake.

The indicated land rate is \$20.60 per square foot; standard size of 8,720; and a LSM of 180. Second row sales indicated a rate of \$14.50; standard size of 8720; and an LSM of 180.

Good Spirit Provincial Park sales information

Due to the fact that there are no vacant land sales in this park to use as comparison, we used a comparable resort on the same lake, adjacent to the park development. There are private resorts on this lake, they include Burgess Beach, Canora Beach, and Good Spirit Acres. The most comparable is Canora Beach. This is the land rate which was used.

Lakefront sales indicate a rate of \$9.79; standard size of 9,580 sqft; and an LSM of 180 for this development.

Second row is \$4.55 per SqFt.; standard size of 7,200; and an LSM of 180

Moose Mountain Provincial Park

Sales were obtained from SAMA for the Kenosee Resort directly adjacent to Moose Mountain. These sales indicated a land rate of \$9.63 for lakefront; standard size of 12,000; with an LSM of 145. Second row rate is \$4.50; standard size of 12,000; and an LSM of 145.

Narrow Hills Provincial Park

Sales were obtained from SAMA on Little Bear Lake. The indicated front foot rate is \$23.01; a standard size of 7,223 SqFt.; and a LSM of 180

Second row rate is \$3.85; standard size of 6,254; an LSM of 180.

As mentioned earlier sales from outside the Park system were used to either supplement this analysis, or support existing sales. Other sales were obtained for the northern area of La Ronge, but there is so much irregularity in data, that it was not used. Instead, we used the same methodology as the previous valuation for 2009.

Battlefords PP

There are no land indicators in this park. Due to the similarity to Duck Mountain, Meadow Lake, Cypress Hills, and Greenwater parks, this will receive the same land rates.

Lakefront rate = \$ 20.66 Standard size of 8,712 SqFt, with a 180 LSM
Back row = \$ 10.43 Standard size of 9,111 SqFt with a 120 LSM

			SqFt		NewValue
ParkName	SubDivName	Location	Median	NewRate	Median
The Battlefords	DELORME	Backrow	6,600	10.43	68,800
The Battlefords	DELORME	Lakefront	3,403	20.66	70,300

Cypress Hills PP

There is 1 back row vacant land indicator. This sale is \$21.67 per square foot, which is very high for a back row sale. This sale was not used directly, but supports the premise that there should be no adjustment for having a road and public reserve in front as the other parks do. The difference between the back row sales versus front row sales in only 12% difference. Lakefront sales median sale price is \$170,000 versus \$ 150,000 for back row. The only obsolescence applied will be for Ben Vannoch subdivision due to proximity to lake and for those leases that have water issues.

Based on the median selling prices of other parks, the land rates are as follows;

Lakefront rate = \$ 20.66 Standard size of 8,712 SqFt with a 180 LSM
Back row = \$ 17.56 Standard size of 8,712 SqFt with a 180 LSM.

There will be an adjustment for lots 10,12-18,28,31, and 38 due to flooding and/or steepness on Ben Nevis.

			SqFt		NewValue
ParkName	SubDivName	Location	Median	NewRate	Median
Cypress Hills	BEN NEVIS	Lakefront-obs	8,400	17.56	147,500
Cypress Hills	BEN NEVIS	Lakefront	8,400	20.66	173,500
Cypress Hills	BEN VANNOCH	Lakefront-obs	8,400	17.56	147,500
Cypress Hills	BEN VOIRLICH	Backrow	7,951	17.56	139,600
Cypress Hills	BEN VOIRLICH	Lakefront	8,330	20.66	172,100

Duck Mountain PP

There were 2 vacant land sales, 1 being a lakefront and 1 back row.

The lakefront sale was for \$20.66 per square foot whereas; the back row sale was for \$10.52 per square foot. At Greenwater Park there is another back row sale which is \$10.33 per square foot. These 2 back row sales were used to determine a back row rate for Duck Mountain, Greenwater, Meadow Lake, Narrow Hills, and Battlefords Parks.

In the Meadow Lake Park, the front foot rate at the titled lots on Greig Lake was \$ 19.99 for lakefront and \$10.29 for back row. Based on the adjacent sales within the Park, we used the actual sale prices that occurred in the Park's system due to the fact that they are basically the same.

Lakefront rate = \$ 20.66 Standard size of 8,712 SqFt, with a 180 LSM
Lakefront rate = \$ 17.56 (having a road in front)
Back row rate = \$ 10.43 Standard size of 9,111 SqFt with a 120 LSM

			SqFt		NewValue
ParkName	SubDivName	Location	Median	NewRate	Median
Duck Mountain	BENITO	Lakefront	8,712	20.66	180,000
Duck Mountain	JUBILEE	Backrow	7,000	10.43	73,000
Duck Mountain	JUBILEE	Lakefront	7,260	20.66	150,000
Duck Mountain	KAMSACK	Backrow	7,774	10.43	81,100
Duck Mountain	KAMSACK	Lakefront-Road+PR	7,669	17.56	134,700
Duck Mountain	MIDWAY	Lakefront-Road+PR	6,000	17.56	105,400

Good Spirit PP

There are no vacant land indicators in this park.

There are lot sales at the north end of this lake at Canora Beach. The indicated land rate from SAMA is \$9.38 for lakefront and \$ 4.55 for back row. Due to the fact they are on the same lake, this is the rates that will be used.

Lakefront rate = \$9.79 Standard size of 9,580 SqFt with a 180 LSM
Back row rate = \$4.55 Standard size of 7,200 SqFt with a 180 LSM

			SqFt		NewValue
ParkName	SubDivName	Location	Median	NewRate	Median
Good Spirit Lake	DONALD GUNN	Backrow	8,400	4.55	33,800
Good Spirit Lake	DONALD GUNN	Lakefront	8,400	9.79	82,200
Good Spirit Lake	KITCHEMANITOU	Backrow	8,250	4.55	33,700
Good Spirit Lake	KITCHEMANITOU	Lakefront	6,250	9.79	61,200

Greenwater PP

There are no lakefront sales but there is 1 back row sales in the Greenwater subdivision. This again was used with the back row sale from Duck Mountain.

The sale prices for this park are very similar to the other higher valued parks, so the same land rates will be used.

The lakefront lots on the Greenwater subdivision are larger than any other park with a median lot size of 13,500 square feet. This size was adjusted with a land size multiplier. In effect, these lots were adjusted downward to an effective rate of \$14.56 per square foot. This is based on a standard size of 8,712 square feet (the size of the lakefront sale in Duck Mountain) with a LSM curve of 180.

Uskatik will get the same rate as Meadow Lake and Duck Mountain of \$ 20.66 with a 15% reduction for public reserve. Block 3 on Uskatik will not have any obsolescence because these lots are directly on the lake. Block 1 on Uskatik will receive the 2nd row rate because they have no view or direct access to the lake at all.

Greenwater Subdivision

Lakefront rate = \$20.66 Standard size of 8,712 SqFt, with a 180 LSM

Adjusted for size makes the effective rate of \$ 14.56

Lakefront rate = \$ 17.56 (having a road in front)

Back row rate = \$ 10.43 Standard size of 9,111 SqFt with a 120 LSM

Uskatik Subdivision

Lakefront rate = \$20.66 - for Blk 3

Lakefront rate = \$17.56 - for Blk 5,7,9

Back row rate = \$10.43

			SqFt		NewValue
ParkName	SubDivName	Location	Median	NewRate	Median
Greenwater Lake	GREENWATER	Backrow	7,656	10.43	79,900
Greenwater Lake	GREENWATER	Lakefront	13,500	20.66	196,500
Greenwater Lake	USKATIK	Backrow	8,518	10.43	88,850
Greenwater Lake	USKATIK	Lakefront-PR	6,500	17.56	114,100
Greenwater Lake	USKATIK	Lakefront	6,812	20.66	140,700

Lac La Ronge PP

There are 8 back row sales from the Good Spirit Park indicating a median sale price of \$105,000. Based on the median sale prices from La Ronge of \$110,000, the back row rate from Good Spirit will be used.

Island rate = \$3.18 Standard size of 7,200 with a 180 LSM
This original rate was \$4.55 and adjusted for size

Remote leases = \$2.38
This was applied due to these leases are at the extreme east side of the lake.

Those leases that are more remote received an additional 25% reduction, and were also adjusted for size. The original rate was \$3.41.

			SqFt		NewValue
ParkName	SubDivName	Location	Median	NewRate	Median
Lac La Ronge	Lac La Ronge	Island-obs	11,250	2.38	21,500
Lac La Ronge	Lac La Ronge	Island	11,250	3.18	35,800

Lovering Lake PP

There are no vacant land indicators in this park. There is very little market evidence in this park. The median sale price in Lovering Lake is \$55,000, whereas the median sale price for back row in Moose Mountain is \$45,000. Based on this relationship, the indicated land rate would be 22% higher than the back row rate in Moose Mountain. Therefore the indicated front row rate will be;

$$= \$55,000 / \$45,000 = 1.22$$

Lakefront rate = \$1.95 x 1.22 = \$ 2.38 Standard size of 7,381 with a 180 LSM

There are no back row leases.

			SqFt		NewValue
ParkName	SubDivName	Location	Median	NewRate	Median
Lovering Lake	LOVERING LAKE	Lakefront	5,000	2.38	11,900

Meadow Lake PP

Used same rate as Duck Mountain Park and Greenwater.

In the Meadow Lake Park, the front foot rate at the titled lots on Greig Lake was \$ 19.99 for lakefront and \$10.29 for back row. Based on the adjacent sales within the Park, we used the actual sale prices that occurred in the Park’s system due to the fact that they are basically the same.

Lakefront rate = \$ 20.66 Standard size of 8,712 SqFt, with a 180 LSM

Lakefront rate = \$ 17.56 (having a road in front)

Back row rate = \$ 10.43 Standard size of 9,111 SqFt with a 120 LSM

Back row adjacent to a major road received an additional 15% reduction

Back row – traffic \$ 8.87

This applies to Kimball Lake back row.

			SqFt		NewValue
ParkName	SubDivName	Location	Median	NewRate	Median
Meadow Lake	FLOTTEN	Lakefront	7,500	20.66	155,000
Meadow Lake	GREIG NORTH	Backrow	5,000	10.43	52,200
Meadow Lake	GREIG NORTH	Lakefront	4,500	20.66	93,000
Meadow Lake	GREIG NORTH	Lakefront-obs	6,405	17.56	112,500
Meadow Lake	GREIG SOUTH	Backrow	6,600	10.43	68,800
Meadow Lake	GREIG SOUTH	Lakefront-Road+PR	6,600	17.56	115,900
Meadow Lake	HOWE BAY	Lakefront-topo	7,920	17.56	139,100
Meadow Lake	HOWE BAY	Lakefront-obs	10,063	17.56	157,500
Meadow Lake	HOWE BAY	Lakefront	9,818	20.66	179,750
Meadow Lake	JEANNETTE	Lakefront	9,792	20.66	184,200
Meadow Lake	KIMBALL	Backrow-traffic	6,750	8.87	59,900
Meadow Lake	KIMBALL	Backrow	7,920	10.43	82,600
Meadow Lake	KIMBALL	Lakefront-obs	8,138	17.56	142,900
Meadow Lake	KIMBALL	Lakefront	7,200	20.66	148,800
Meadow Lake	LAC DES ISLES	Backrow	7,700	10.43	80,300
Meadow Lake	LAC DES ISLES	Lakefront-obs	6,112	17.56	107,300
Meadow Lake	LAC DES ISLES	Lakefront	6,724	20.66	138,900

Moose Mountain PP

There are 3 sales south of Kenosee Drive. 2 actual lakefront sales on Sunnybank, and one 2nd row sale on Sandy Bay. All these sales are basically the same price per square foot. If I stratified the sales of actual lakefront sales versus the view lot sale, the 2nd row sale, and the view lot and 2nd row sale would be higher per square foot.

There are 2 back row sales in the Chechisip subdivision.

Based on the above, the sales indicate that the lot values are the same for any lots south of Kenosee Drive. A standard size of 7,500 was used as it is the median size for all the lots South of Kenosee Drive. There is a wide variation of sizes in each of the subdivisions on the lake front.

South of Kenosee Drive = \$9.16 Standard size of 7,500 with a 130 LSM
 Traffic Adj. = \$7.79 (15% adjustment based on previous analysis)
 Back row = \$ 1.95 Standard size of 7,381 with a 100 LSM
 (for Acoose, Beaver, and Chechisip)

			SqFt		NewValue
ParkName	SubDivName	Location	Median	NewRate	Median
Moose Mountain	ACOOSE	Backrow	7,338	1.95	14,300
Moose Mountain	BEAVER	Backrow	6,930	1.95	13,500
Moose Mountain	CHECHISIP	Backrow	7,800	1.95	15,200
Moose Mountain	HORSE SHOE BAY	S of Kenosee Dr-Traffic	7,500	7.79	58,400
Moose Mountain	HORSE SHOE BAY	S of Kenosee Dr	7,500	9.16	68,700
Moose Mountain	KENOSEE	S of Kenosee Dr	10,740	9.16	82,600
Moose Mountain	SANDY BAY	S of Kenosee Dr	7,425	9.16	68,000
Moose Mountain	SUNNY BANK	S of Kenosee Dr-Traffic	6,605	7.79	51,500
Moose Mountain	SUNNY BANK	S of Kenosee Dr	8,777	9.16	75,500

Narrow Hills PP

There are no vacant land indicators in this park. The rates used are the same as Duck Mountain and Meadow Lake.

Lakefront rate = \$ 20.66 Standard size of 8,712 SqFt, with a 180 LSM
 Applied to Moen subdivision only
 Lakefront rate = \$ 17.56 (having a road in front)
 Applied to Lower Fishing only
 Back row rate = \$ 10.43 Standard size of 9,111 SqFt with a 120 LSM

			SqFt		NewValue
ParkName	SubDivName	Location	Median	NewRate	Median
Narrow Hills	LOWER FISHING LAKE	Backrow	8,712	10.43	90,900
Narrow Hills	LOWER FISHING LAKE	Lakefront-Rd	6,732	17.56	118,200
Narrow Hills	MOEN	Lakefront	4,000	20.66	82,600

Pike Lake PP

This park had 4 vacant land indicators, 3 from Lakeside subdivision and 1 from East Bank.

Lakefront rate = \$ 14.57 Standard size of 7,713 with a 115 LSM
Back row rate = \$ 7.29 Standard size of 7,713 with a 115 LSM

Based on the normal ratio of 50% of back row to lakefront.

			SqFt		NewValue
ParkName	SubDivName	Location	Median	NewRate	Median
Pike Lake	EASTBANK	Lakefront	6,531	14.57	95,200
Pike Lake	LAKESIDE	Backrow	10,266	7.29	71,700
Pike Lake	LAKESIDE	Lakefront	10,399	14.57	144,900
Pike Lake	MOOSE WOODS	Lakefront	5,007	14.57	72,950

Sask Landing PP

There are 2 back row sales.

Blocks 3 and 4 are considered the best areas and being the closest to the river are considered lakefront lots. All other lots are considered back row.

Since we had no lakefront sales, the lakefront rate will be the same as Duck Mountain, Greenwater, and Meadow Lake.

Lakefront rate = \$20.66 Standard size of 8,712 SqFt, with a 180 LSM
Back row = \$13.32 Standard size of 8,777 SqFt. with a 140 LSM

			SqFt		NewValue
ParkName	SubDivName	Location	Median	NewRate	Median
Sask Landing	OMACHE BAY	Backrow	9,155	13.32	119,900
Sask Landing	OMACHE BAY	Lakefront	9,167	20.66	181,800

Fact Sheet

The process involved for this project included the following steps;

- First we received all the transfers from Parks for each Park and Subdivision
- We screened out the transfers that were family transfers or related transfers
- We verified the transfers with each park staff to find out which transfers were indications of land only. This included “tear downs” where the lease transfer had a building on it, and was tore down immediately after purchase to build a new building. There were no adjustments made for demolition sales due to the vast differences in associated costs for each demolition dependant on park and person purchasing the lease.
- Each sale was plotted on the appropriate subdivision map to ascertain location of the sale.
- In this valuation, there were very limited sales to work with. The previous valuation had 42 vacant land sales; this one only had 15 sales to work with.

There were two approaches used and include the following;

Sales Comparison Method

- Used where there are sufficient vacant land sales to determine a base land rate. This includes at least 2 vacant land sales.
- Firstly, we find the land sales and their corresponding sizes. We then find a median size (or standard size) of the sales and plot these sales on a chart to find where the values starts to decrease as the size of the lot increases. In this chart, there is a logarithm that reduces the value of the parcel to match the decreasing value of the lot as the size increases. This is called an LSM (land size multiplier) As you will see, not all the LSM’s are the same, due to the fact we are matching what the market is indicating. The objective by placing these sales on this chart is to obtain an ASR or assessment to sales ratio of 1.00. If this is accomplished, the curve or LSM is correct.
- Although the prime rate or appropriate square foot rate is applied, it is adjusted for size based on the determined standard size of the sales. If a lot is larger than the standard size, the prime rate is adjusted downward to reflect the diminished value per square foot. This adjustment for size is reflected in the LSM or land size multiplier.
- Due to the fact there were very limited sales, we went outside the park boundaries to find out what adjacent resorts were selling for to either supplement or support our existing sales. Sales were reviewed from 14 different resort areas throughout the province that were adjacent to the parks.
- In those parks were there was only 1 sale or no sales we used the Comparable Neighborhood Method

Comparable Neighborhood Method-

- This was used in most parks where there were no sales or 1 sale in the subject park and it was determined that another park had no significant differences. This was a subjective opinion based primarily on similar selling prices.
- This method is referenced in the SAMA 2011 Cost Guide (section 3.11, page 2). Where there are insufficient sales within the neighborhood, comparable neighborhoods may be used where there are sufficient sales.
- There are a number of appeals that have gone to the Sask. Municipal Board relating to the use of the Comparable Neighborhood Method. Included in these are

Comparable Neighbourhood Method

- *Saskatoon (City) v. Dyna Venture Corp.* (SMB 2009-0097)
 - Based on the Handbook noting that valuation methodology should have the “flexibility to deal with the variations and market conditions encountered”, the Committee supports the use of the comparable neighbourhood method when there is a lack of sales data. [30]
- *Andy and Annie Krakowetz v. RM of Lakeland No. 521* (SMB 2009-0174)
 - The Cost Guide directs that where better information is not available within the neighbourhood, values from a comparable neighbourhood should be considered. [9]

It is very common for SAMA, who manages the province’s assessment system, to cluster numerous municipalities together, to determine a valuation due to the fact that there are no sales in the municipality in which they are valuing. This is a common occurrence in the assessment system.

Park Totals

			Median Assm't	Previous	Percent	Median Lease
Park	# of Properties	Park Total	per Lease	Median Assm't	Increase	Transfer Value
Cypress Hills	203	30,461,700	142,100	45,500	3.12	165,000
Duck Mountain	325	34,898,000	87,000	40,900	2.13	165,000
Good Spirit	153	6,429,300	33,800	15,700	2.15	110,000
Greenwater	198	20,327,300	90,900	45,800	1.98	175,000
Lac La Ronge	253	6,274,500	25,000	27,200	0.92	110,000
Lovering Lake	17	208,300	11,900	11,800	1.01	55,000
Meadow Lake	238	28,715,100	118,800	70,900	1.68	145,000
Moose Mountain	450	15,565,000	15,200	5,200	2.92	50,000
Narrow Hills	95	8,695,800	90,900	29,300	3.10	182,000
Pike Lake	138	16,644,300	106,000	17,700	5.99	120,000
Sask Landing	50	6,982,100	128,000	26,100	4.90	393,750
The Battlefords	42	3,144,000	68,900	40,200	1.71	161,000
Totals	2162	178,345,400				