

A photograph of a park at sunrise or sunset. The scene is filled with a warm, golden light and a layer of mist. In the foreground, a paved path leads into the distance, lined with trees and a few people walking. A wooden bench is visible on the left. The sky is bright and hazy.

independent **real estate** advice
VANCOUVER**SURREY**



CWPC Seniors' Housing Group
is a specialized division within CWPC
including accredited appraisers and
senior consultants located
in Vancouver and Surrey serving the
seniors' housing market nationally.

Values

We convey a passion for excellence and will deliver the highest standards of integrity and fairness. We accept accountability. We utilize technology to deliver market leadership. We share a sense of urgency and responsiveness with our clients. We seek to earn and always be worthy of our clients' trust. We will succeed only when we meet or exceed the expectations of our clients. Our corporate culture values performance, leadership and innovation.

Overview

CWPC is one of Canada's most successful and experienced commercial appraisal and property consultancies. We provide in-depth appraisal and consulting services for all property-related matters. To better serve our client base, we have offices in Vancouver and Surrey.

An Exceptional Team

We believe that our specialized group of people are our finest asset. CWPC's goal of recruiting, training and retaining the highest calibre individuals continues to expand our knowledge base. The CWPC Seniors' Housing team assembles 7 professionals to serve the national seniors housing market. This strength and breadth of talent propels us forward and is fundamental to our success.

Our areas of expertise include

- Appraisal
- Going concern valuation
- Highest and best use analysis
- Feasibility
- Portfolio valuations for REITS and publically accountable entities
- Land valuation of seniors' sites for acquisition
- Underlying land valuation of retirement and long term care residences
- Economics of site selection
- Consulting reports
- Benchmarking studies
- Expropriation and partial takings*
- Expert witness for litigation and arbitration*

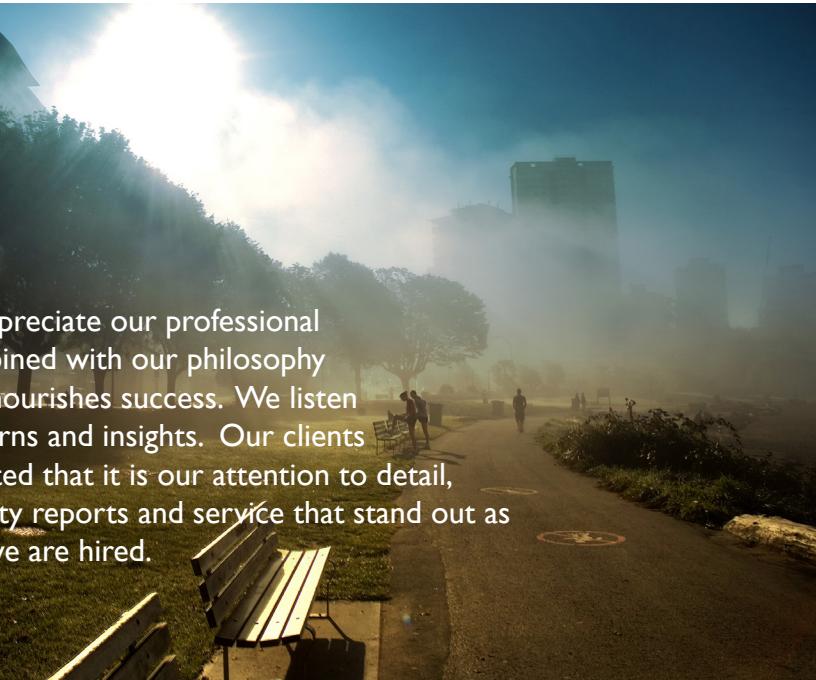
*For more information on CWPC Property Consultants, please download our profile at: www.cwpc.com

Summary

We provide due diligence and accurate data in a timely personalized manner enabling our clients to make sound financial and investment decisions. All valuation services are prepared, or reviewed, by fully accredited members of the Appraisal Institute of Canada. Since inception, our firm has earned a reputation for providing clients with professional and practical advice of the highest calibre. Principals and senior staff have decades of experience related to appraisal, feasibility and the real estate industry. The diversity of our client base attests to our ability to apply critical analysis to the task at hand.

Why Hire Us

Our clients appreciate our professional integrity, combined with our philosophy that listening nourishes success. We listen to their concerns and insights. Our clients have commented that it is our attention to detail, excellent quality reports and service that stand out as reasons why we are hired.



Canada-Wide Expertise

Specializing in the valuation and feasibility of seniors' apartment buildings, retirement residences and long term care homes in British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Quebec, as well as the Maritime provinces.

CWPC Seniors' Housing Group has developed a wide-ranging expertise in the following areas:

Property Valuation

- Annual asset valuation
- Pension Funds
- REITs
- Publicly accountable entities
- International Financial Reporting Standards (IFRS)
- Retirement residences
- Long term care homes
- Seniors' apartments
- Campus of care projects
- Life lease projects
- Seniors' condominiums
- Not for profit housing
- Due diligence
- GST/HST
- Acquisition
- Disposition
- Investment strategy

Feasibility

- Market viability studies
- New retirement residences
- Seniors' apartments
- Independent supportive living
- Assisted living / memory care
- Residential care / long term care
- Seniors' condominiums
- Life lease projects / studies
- Expansions
- Re-positioning studies
- Not for profit

Professional Affiliations

- Appraisal Institute of Canada (AIC)
- Ontario Long Term Care Association (OLTCA)
- Ontario Residential Care Association (ORCA)
- Real Estate Institute of British Columbia (RIBC)
- BC Expropriation Association (BCEA)
- Real Estate Council of Alberta (RECA)

Market Intelligence

To assist clients in understanding seniors' markets

- Their competition
- Demand for unit mix, suite sizes, project amenities
- Industry expense norms
- Demographic profiles
- Pro-forma and operation projections licensing in long term care
- DCF (discounted cash flow analysis)
- Detailed analysis for legislated licensing in long term care



Darla Seyler Partner AACI, P.App, Licensed Appraiser (RECA)

Darla is one of two partners at CWPC and entered the appraisal industry in 1988. Trained in all facets of commercial real estate, she has experience in a wide range of asset classes and types of valuation. Over the past several years, Darla has specialized in the seniors' housing industry from a growing demand in the marketplace. With CWPC's four appraisal offices in BC, Alberta and Ontario, she works nationally on a regular basis to serve this specialized market and client base. Darla has appraised numerous seniors' apartment buildings, retirement residences and long term care homes primarily in BC, Alberta, Saskatchewan, Manitoba, Ontario and Quebec and is licensed in the province of Alberta via RECA. (Appraisal Institute of Canada Accreditation: 2003) T 604 834 0415 | darla@cwpc.com



Stuart Carmichael Partner B.Bus (L.Econ), AACI, P.App

Stuart is one of two partners at CWPC Property Consultants Ltd. and entered the appraisal industry in 1986. Stuart has experience in both the private and public sectors. He has acquired knowledge of all facets of real estate, with special expertise in unique consulting assignments. Stuart has been accepted as an expert witness before the Supreme Court of British Columbia, Federal Court of Canada and arbitration hearings. (Appraisal Institute of Canada Accreditation: 1989)

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Megan McFarlane B.Comm (ULE), AACI, P.App

Megan has worked in the real estate industry for over 18 years. She completed her a Bachelor of Commerce degree in Urban Land Economics/Real Estate in 2002 and a Post Graduate Certificate in Valuation in 2009, both from the University of British Columbia. Megan has experience in the appraisal of various types of commercial property throughout the Sea to Sky corridor, the Lower Mainland across Canada. She also worked abroad in New Zealand for a number of years. (Appraisal Institute of Canada Accreditation: 2009)

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Shannon Horne B.GS, DULE, AACI, P.App

Shannon joined the firm in 2005. She received her Diploma in Urban Land Economics in May 2010 and her Bachelor of General Studies in 2017. Shannon has experience in the appraisal of various types of commercial property throughout the Lower Mainland and across Canada, including residential development, seniors' housing, development land and market rental studies. She also conducts feasibility studies for seniors' housing developments across Canada. (Appraisal Institute of Canada Accreditation: 2018)

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Kristy Cote

Kristy joined the firm in 2007 and is working towards her Diploma in Urban Land Economics. Kristy conducts market research and provides support in the preparation of appraisal reports. Kristy is working towards her AACI designation. T 778 241 0561 | kristy@cwpc.com



Hayley Wilkie B.Bus (L.Econ), AIC Candidate Member

Hayley joined the firm in 2010. She has her Diploma in Urban Land Economics and has completed the Bachelor of Business degree in Real Estate. She is a Candidate member of the Appraisal Institute and is working towards her AACI designation. Hayley conducts market research and provides support in the preparation of appraisal reports. As a candidate member, Hayley is working under the supervision of Darla Seyler, AACI, P.App, Licensed Appraiser (RECA).

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Leanne Ross

With almost 25 years of experience in commercial real estate, Leanne assists in on-going market research and maintenance of databank material, and provides support in the preparation of appraisal reports. Leanne also handles the accounting matters for the company.

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