

January 30, 2017

Rocky View County
911 32nd Avenue NE
Calgary, Alberta, T2E 6X6

Attention: Mr. Rafeal Odie, PL (Eng.), PMP, Senior Project Manager

Dear: Mr. Odie

RE: APPRAISAL PROCESS – BRAGG CREEK FLOOD MITIGATION

The appraisal process for the Bragg Creek Flood Mitigation project will be completed in phases.

The initial phase will outline a benchmark value for various property sizes impacted by the project based on the best market evidence available. Due to the limited availability of market data, the appraisers will employ multiple valuation strategies to produce the benchmark value estimates. This report will provide market value estimates for bareland property only and will not address any damages or impacts to structures. The appraisal work will be prepared by a designated AACI appraiser, with Courtney Knude, AACI being the lead appraiser on the project.

In Phase 2, Evolve Surface Strategies Inc. land agents will negotiate with landowners to acquire right of way based on the bench mark values with Serecon Inc. providing support to the land agents on an as needed basis. Through this process, the land agents will identify properties where full appraisals are required to estimate compensation and will engage Serecon Inc. to prepare full reports. Alternatively, Serecon Inc. may act as a review appraiser where a landowner engages their own appraiser to prepare a compensation analysis report.

Once properties are identified for a full compensation analysis, Serecon Inc. will meet with landowners to inspect the property and identify all impacts of the project.

Serecon will then prepare an objective, unbiased full narrative compensation report for specified properties including all elements of compensation as per the Expropriation Act of Alberta taking into consideration all landowner concerns.

Evolve Surface Strategies will engage with the landowners using the full compensation analysis as a basis for negotiations. Serecon will again provide support to Evolve Surface Strategies Inc.

Serecon Inc. will work in cooperation with Rocky View County, Evolve Surface Strategies Inc. and affected landowners to address valuation and impact concerns through a collaborative and open process.

Yours truly,
SERECON INC.



Courtney Knude, AACI
Calgary Office

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