

## **CONFIDENTIAL ATTACHMENT 1**

### **CONFIDENTIAL INFORMATION**

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The City's Real Estate Division has retained CBRE Limited - Valuation & Advisory Services to complete an appraisal for the properties at 214, 218, 220, 222, 224, 226 and 230 Sherbourne Street ("the Properties"). Based on the appraisal, the fair market value is to be in the range of \$18 million to \$19 million.

Preliminary discussions with the owner have taken place and the owner has informed the City that the Properties are not currently for sale.

Given the value of the Properties, staff have determined that there are currently no identifiable sources of funding with which to purchase or pay for the expropriation of the Properties.