

DIAMOND RIDGE

Diamond Ridge

78-unit condominium, Edmonton AB

Acquisition pricing and project context

VOLUNTARY SALES

67 / 78**85.9%**Units sold voluntarily
to Harmani**78-UNIT**Condominium
in Edmonton AB

PURCHASE PRICING

2-YEAR CMA AVERAGE

\$112,165

20 individual sales

AVERAGE APPRAISED VALUE

\$120,000

HARMANI PURCHASE AVERAGE

\$149,285.06

67 acquired units

\$37,000+

PRICING DIFFERENCE

Average paid above the 2-year CMA
sales average, per acquired unit.

REPORT BASIS

The \$37,000+ figure is the rounded difference between the average purchase price for 67 acquired units and the two-year CMA average based on 20 individual sales. Percentage-of-appraised-value framing has been excluded.

01

Revitalization scope

The following items are the revitalization plan supplied in the client correspondence. They describe ongoing or planned building and site work.



Comprehensive pest remediation

Address a cockroach infestation reported as ongoing for multiple years.



Roof leak remediation

Address ongoing roof leaks reported over several years.



Inter-suite water intrusion repairs

Address ongoing water migration between units.



Sewer backup repairs

Repair sewage backup issues affecting the property.



Mechanical and common-area repairs

Boiler, water tank and common-area repairs and upgrades.



Exterior membrane repairs

Complete identified exterior membrane work.



Landscaping improvements

Improve and maintain the property's landscaping.

02

Reserve-fund position

CURRENT RESERVE FUND

\$186,837.60

RECOMMENDED JAN. 2027

\$524,120.00

RESERVE-FUND SHORTFALL

\$337,282.40

The reserve-fund position illustrates the financial challenge facing the condominium alongside the identified building repairs.

SOURCE + PUBLICATION NOTE

Financial and reserve-fund information is based on financial statements and reserve-fund studies provided by the condominium corporation. The revitalization scope is based on client correspondence and reflects planned and identified work.