

URBAN HOLDING LAND MODELS EXECUTIVE SUMMARYS

Appraisal Cycle Date – January 1, 2025 to December 31, 2028

Effective Date of Valuation – January 1, 2023

Date of Report – February 19, 2025

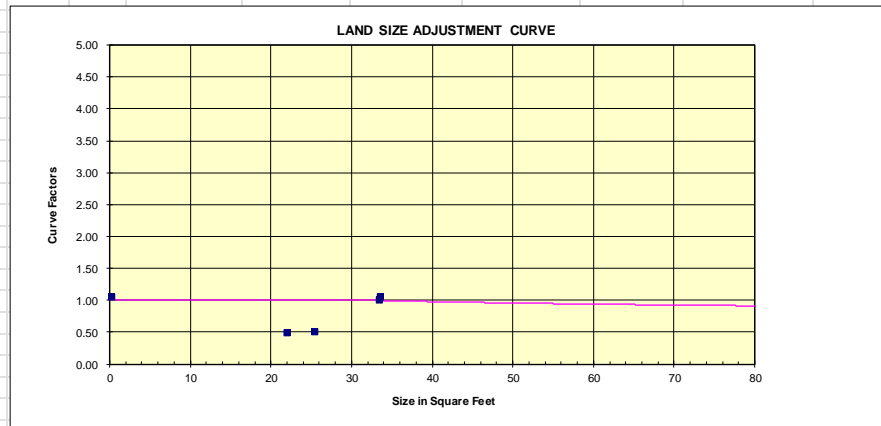
	STUDY AREA	BASE RATE	STANDARD SIZE	LSM CURVE	NOTES
UH	4610/4611	\$43,000	32.25	110%	Base Rate is per acres. Flatline to 32.25 acres (Max LSM=1.00)
UH >300K Area	4612/4613	\$11,550	32.25	110%	Base Rate is per acres. Flatline to 32.25 acres (Max LSM=1.00)
UH (Devonia)	4412	\$3.35	6,250	100%	
UH Ag Rates		\$0.07		100%	

Neighbourhood 4610 - 4611 Vacant Land Model

Urban Holding Land Analysis

Land Size Multiplier-Square Feet	
Municipality:	Regina
NBHD	UH 300K
Sales Count	5
Rate/SF	\$43,000.00
STND Size	32.25
LSM Curve	110%
Median ASR	0.99
COD	42.22%

Using curve evidence from the >300K sales analysis



Assessment to Sales Summary Results

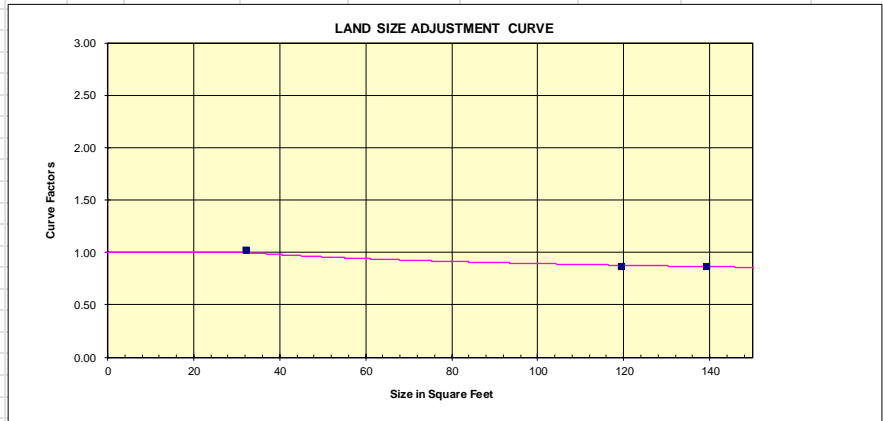
Number of Sales	5
Median ASR	0.99
Coefficient of Dispersion	42.22%

Neighbourhood 4612 – 4613 (>300K Population) Vacant Land Model

Urban Holding Land Analysis

Land Size Multiplier-Square Feet	
Municipality:	Regina
NBHD	UH >330K Area
Sales Count	3
Rate/SF	\$11,550.00
STND Size	32.25
LSM Curve	110%
Median ASR	1.00
COD	1.11%

Flat to Std size



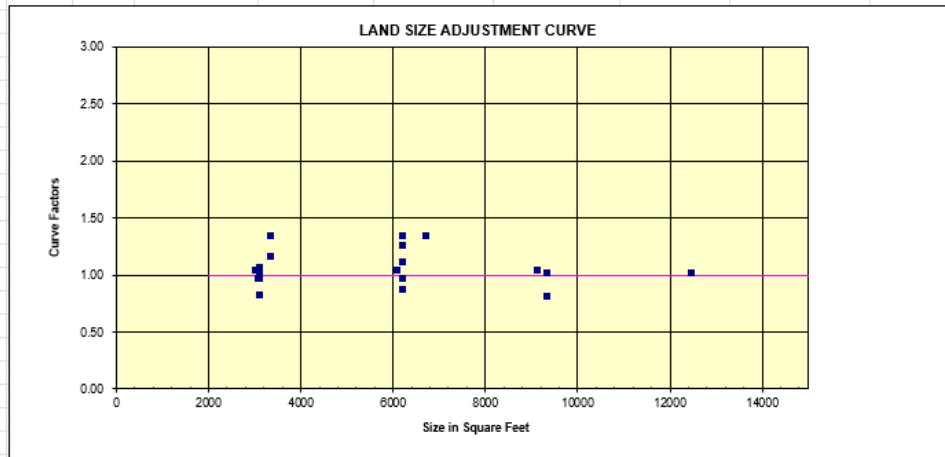
Assessment to Sales Summary Results

Number of Sales	3
Median ASR	1.00
Coefficient of Dispersion	1.11%

Neighbourhood 4612 (Devonia) Vacant Land Model

Urban Holding Land Analysis

Land Size Multiplier-Square Feet	
Municipality:	Regina
NBHD	4612 (Devonia)
Sales Count	26
Rate/SF	\$3.35
STND Size	6,250
LSM Curve	100%
Median ASR	1.00
COD	9.14%



Assessment to Sales Summary Results

Number of Sales	26
Median ASR	1.00
Coefficient of Dispersion	9.14%

IDENTIFICATION of MODEL AREA

The Urban Holdings Vacant Land model is a graphical analysis model that values properties zoned Urban Holdings. Vacant land properties are valued using the Sales Comparison Approach to Value.

Zoning Descriptions

Properties valued by the Urban Holding Vacant Land models are located in Urban Holding Zones:

- UH – Urban Holding: Allows for an orderly transition of agricultural land to other uses in areas planned for eventual urban development, as well as the protection of lands envisioned for future development or in the floodway that is not suitable for development.

Study Area Descriptions

Neighbourhood 4610 - 4611

Neighbourhood 4610 is Urban Holdings Land that is located within the population growth of 300,000 boundary as per Design Regina, Official Community Plan (OCP). This is undeveloped land with no services such as roads, water and sewer. Land that is used for agricultural purposes, in neighbourhood 4610, is designated as neighbourhood 4611 where the first 2 hectares of land (4.95 Acres) is valued at the Urban Land rates, and the remaining land valued at agriculture rates. Lots in this area range in size from approximately 1,200 square feet to 300 Acres.

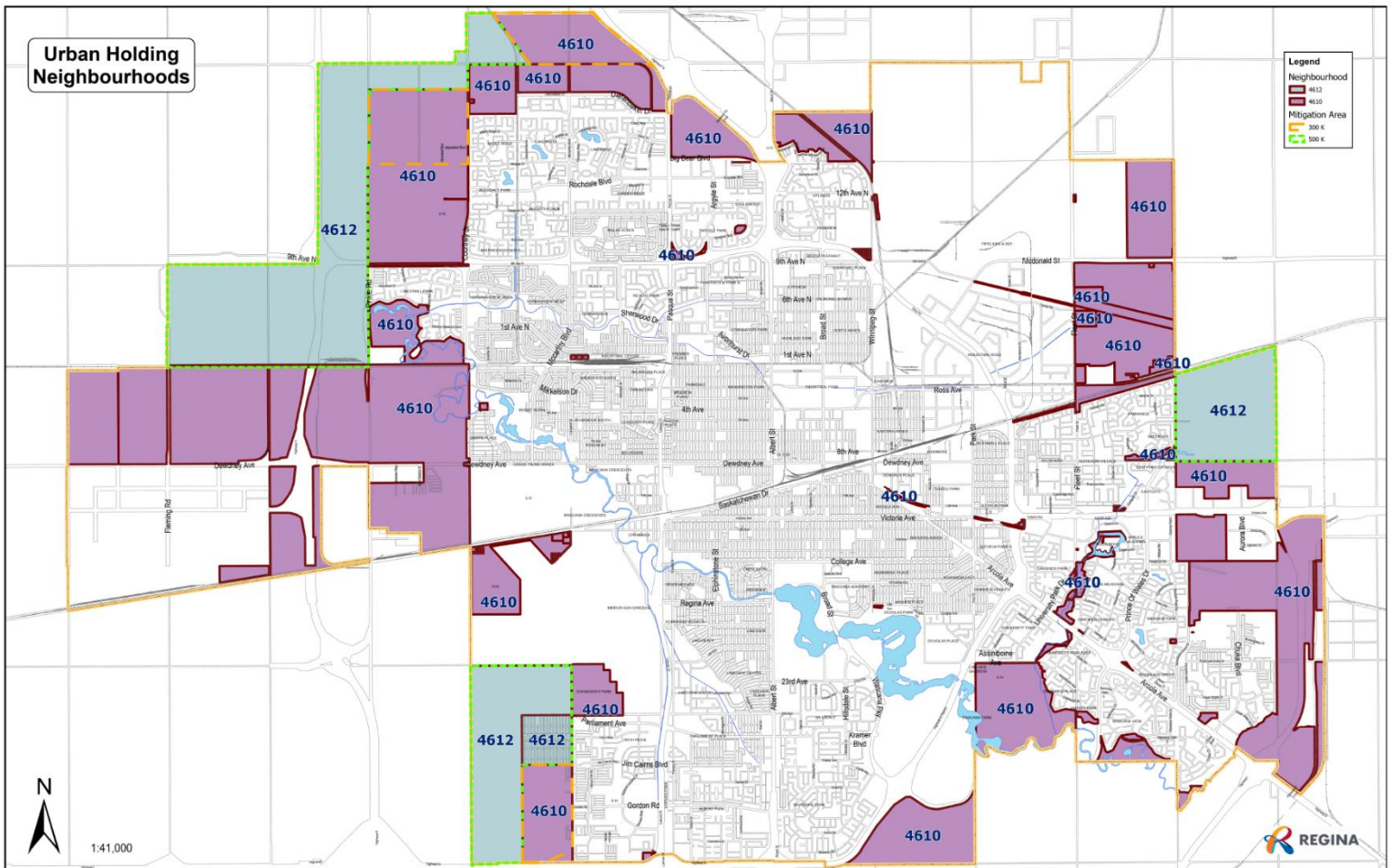
Neighbourhood 4612 - 4613

Neighbourhood 4612 is Urban Holdings Land that is located outside the population growth of 300,000 boundary as per Design Regina, Official Community Plan (OCP). Just like neighbourhood 4610, this is undeveloped land with no services such as roads, water and sewer. Land that is used for agricultural purposes, in neighbourhood 4612, is designated as neighbourhood 4613 where the first 2 hectares of land (4.95 Acres) is valued at the Urban Land rates, and the remaining land valued at agriculture rates. Lots in this area range in size from approximately 8,000 square feet to 590 Acres.

Neighbourhood 4612 (Devonia)

Neighbourhood 4612 (Devonia Park) is located west of Harbour Landing. Devonia Park is a quarter section of urban holding land which was originally subdivided in 1912. Lots in this area range in size from approximately 3,000 square feet to 135,000 square feet.

MAP



SCOPE of DATA and ANALYSIS

Vacant Land Analysis

The City of Regina follows the *SAMA 2023 Cost Guide*, [Chapter 2: Urban Land](#), for developing vacant land models. The process to develop a vacant land model begins by determining a Standard Parcel Size (SPS), then a Base Land Rate (BLR) and finally a Land Size Multiplier Curve by graphical analysis using all qualified vacant land sales. Sales used in the analysis for commercial land occurred between January 1, 2018 and December 31, 2022. These sales have been confirmed as appropriate for sales analysis purposes through a sales verification process which included the mailing of questionnaires to all vendors and purchasers with further follow-up of the sold properties, as required.

Sales have been adjusted for non-realty items and other significant factors, when warranted. Sales are also time adjusted to the base date of January 1, 2023, when required.

The vacant land analysis involved the following sales, detailed in the below tables.

4610 & 4611 Vacant Land Model involved the following 5 sales.

Account	Address	Sale Month	Sale Year	Adjusted Sale Price	Land Size (Acre)	\$/Acre
10356327	997 CONDIE ROAD	6	2022	\$10,000	0.22	\$44,963
10158686	101 FLEET STREET	5	2020	\$470,000	22.00	\$21,363
10268073	4800 ARMOUR ROAD	7	2022	\$550,000	25.39	\$21,658
10353615	2605 E REDBEAR AVENUE	6	2021	\$1,447,080	33.48	\$43,217
10268772	1400 N COURTNEY STREET	5	2019	\$1,513,000	33.53	\$45,124

4612 & 4613 (>300K) Vacant Land Model involved the following 3 sales.

Account	Address	Sale Month	Sale Year	Adjusted Sale Price	Land Size (Acre)	\$/Acre
10353378	9501 9TH AVENUE N	1	2022	\$379,895	32.24	\$11,783
10268153	6700 ARMOUR ROAD	1	2021	\$1,193,800	119.39	\$10,000
10269248	12400 DEWDNEY AVENUE	3	2022	\$1,391,500	139.16	\$10,000

4612 (Devonia) Vacant Land Model involved the following 26 sales.

Account	Address	Sale Month	Sale Year	Adjusted Sale Price	Land Size (Sqft)	\$/Sqft
10268567	4044 CAMPBELL STREET	4	2021	\$10,500	3049	\$3.44
10322876	4209 FORT STREET	11	2018	\$10,000	3117	\$3.21
10353389	4073 ELLICE STREET	11	2021	\$10,500	3121	\$3.36
10357197	4069 ELLICE STREET	6	2022	\$11,000	3121	\$3.52
10269445	4024 BELMONT STREET	6	2020	\$10,000	3121	\$3.20
10334422	4117 ELLICE STREET	8	2019	\$10,000	3122	\$3.20
10353612	4113 ELLICE STREET	6	2020	\$10,124	3122	\$3.24
10268894	4040 DONALD STREET	8	2019	\$8,500	3123	\$2.72
10352794	4075 ELLICE STREET	8	2021	\$10,000	3123	\$3.20
10356458	4033 ELLICE STREET	5	2022	\$11,000	3123	\$3.52
10343660	6437 PARLIAMENT AVENUE	11	2020	\$15,000	3369	\$4.45
10355654	6433 PARLIAMENT AVENUE	5	2022	\$12,999	3375	\$3.85
10268567	4044 CAMPBELL STREET	3	2021	\$21,000	6099	\$3.44
10269061	4201 FORT STREET	7	2018	\$20,000	6242	\$3.20
10269891	3864 ABBOTT STREET	9	2021	\$20,000	6242	\$3.20
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10268969	4140 ELLICE STREET	11	2022	\$18,000	6243	\$2.88
10269245	3936 CAMPBELL STREET	8	2021	\$28,000	6243	\$4.49
10313994	4069 FORT STREET	4	2018	\$26,000	6243	\$4.16
10327920	4153 ELLICE STREET	11	2020	\$23,000	6246	\$3.68
10268646	5808 PARLIAMENT AVENUE	6	2020	\$30,000	6744	\$4.45
10268567	4044 CAMPBELL STREET	1	2021	\$31,500	9148	\$3.44
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10268715	4020 CAMPBELL STREET	3	2022	\$31,500	9365	\$3.36
10268337	4141 CARLTON STREET	11	2022	\$25,000	9366	\$2.67
10268250	4049 GARRY STREET	10	2020	\$42,000	12487	\$3.36

MODEL VALIDATION

In mass appraisal, the most effective means of evaluating the accuracy of appraisals is a ratio study. A ratio study compares the appraised values produced by the valuation models to sale transactions in the marketplace.

The legislated statistical requirement affecting the assessment of commercial properties in Saskatchewan is for the median ratio of a city-wide assessment-to-sale ratio study to be within the range of 0.95 to 1.05.

The primary measure of appraisal uniformity in ratio studies is the Coefficient of Dispersion (COD). Low CODs tend to be associated with good appraisal uniformity, however, CODs can be impacted by the nature of the jurisdiction, appraised properties, and observed data.

The median assessment-to-sales ratio and Coefficient of Dispersion for the urban holding land valuation models is provided below:

Assessment to Sales Summary Results

4610 & 4611 Vacant Land Model

Number of Sales	5
Median ASR	0.99
Coefficient of Dispersion	42.22%

4612 & 4613 (>300K) Vacant Land Model

Number of Sales	3
Median ASR	1.00
Coefficient of Dispersion	1.11%

4612 (Devonia) Vacant Land Model

Number of Sales	26
Median ASR	1.00
Coefficient of Dispersion	9.14%