SAMPLE – FICTITIOUS PROPERTY

Sample broker opinion of value

Northfield Logistics Centre

200 Sample Drive, Vaughan, ON (invented address)

6 selected pages from a broker opinion of value that OfferingStack made once for an invented listing.

The property, address, owner, tenants, brokerage and every deal figure on these pages are invented.

Maps, demographics and other location data are shown as the product prints them, with their sources.

Pages in this file:

- BOV cover (page 1)
- Opinion of value (page 2)
- Pricing & valuation (page 8)
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Make one for your own listing with a free watermarked preview: offeringstack.com/start



200 SAMPLE DRIVE, VAUGHAN, ONTARIO

BROKER OPINION OF VALUE

SAMPLE – FICTITIOUS PROPERTY

NORTHFIELD LOGISTICS CENTRE (SAMPLE)

148,500 SF | FULLY LEASED MULTI-TENANT LOGISTICS FACILITY (SAMPLE)

Casey Rivera
Senior Vice President (sample)
Broker of Record
905.555.0101
casey@summitridge.example

Morgan Ellis
Associate (sample)
Sales Representative
905.555.0102
morgan@summitridge.example

SUMMIT RIDGE COMMERCIAL | SAMPLE PARTNER REALTY

OPINION OF VALUE

Prepared for Sample Owner Holdings Inc. (fictitious) · October 2026

OPINION OF VALUE

$62,000,000 – $66,500,000

RECOMMENDED LIST PRICE

$64,900,000

PER SQUARE FOOT*

$418 – $448 /SF

CALCULATED INDICATIONS*

SALES COMPARISON · 4 SALES*

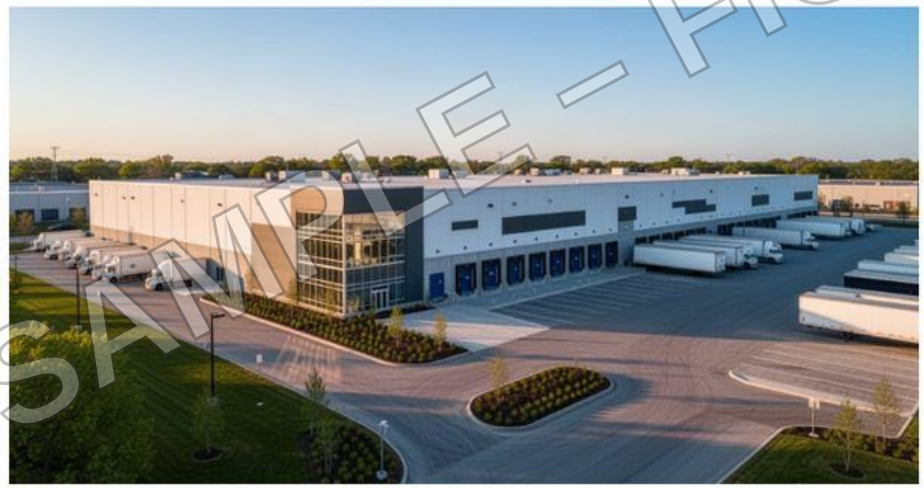
$62.82M – $65.05M

$423–$438 /SF, median $431 /SF → $64.02M

INCOME · NOI ÷ CAP RATE · 4 SALES*

$60.8M – $63.94M

Cap rates 5.07%–5.34%, median 5.20% → $62.4M



APPROACH

- Direct comparison with four recent GTA industrial sales (fictitious sample comparables).
- Income approach: the in-place NOI capitalized at the comparable cap-rate range (sample data).

RATIONALE

Sample copy: the opinion reflects the property's long-weighted-average lease term, functional 36-foot clear height and the depth of buyer demand for core industrial in this submarket. Every figure on this page is fictitious and used only to show the product.

Sample copy: we recommend launching at the asking price shown with a call-for-offers date, which in our (fictitious) experience draws the widest pool of institutional and private bidders.



TRUCK COURT (SAMPLE)

SAMPLE – FICTITIOUS PROPERTY

** Calculated; per-SF figures use the building area of 148,500 SF; sales comparison = 25th–75th percentile price/SF of the sale comparables × the subject area; income = subject NOI of $3,245,000 ÷ the 75th–25th percentile comparable cap rates. Comparables: Fictitious sample comparables.*

This broker opinion of value is not an appraisal and was not prepared by an accredited appraiser. It reflects the market conditions and information available on the date shown and may change.

PRICING & VALUATION

ASKING PRICE

$64,900,000

BUILDING AREA

148,500 SF

SITE AREA

8.6 Acres

PRICE / SF

$437.04 PSF

Calculated

YEAR 1 NOI

$3,245,000

CAP RATE

5.00%

Calculated

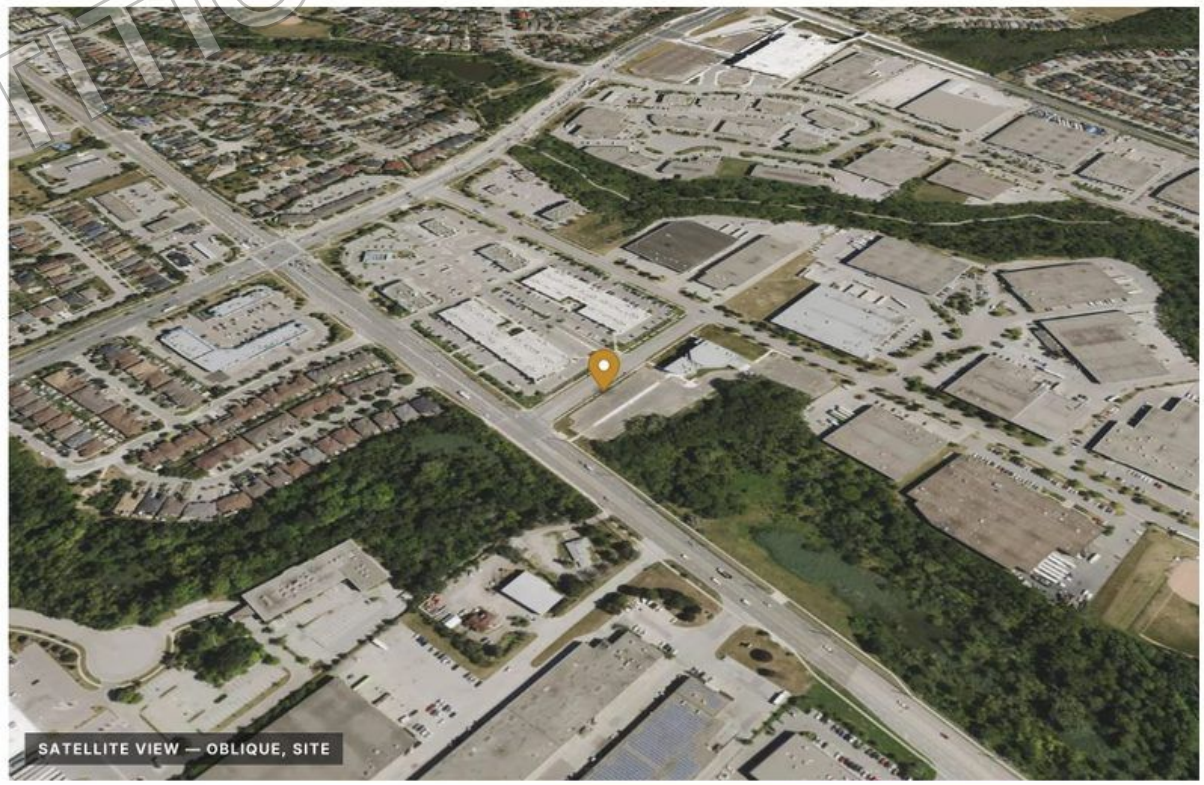
Price / SF: Asking price ÷ building area.
Cap Rate: NOI ÷ asking price.

VALUE SENSITIVITY

Implied value at varying capitalization rates on Year 1 NOI of $3,245,000

CAP RATE	IMPLIED VALUE	VALUE / SF	VS. ASKING
4.75%	$68,315,789	$460.04 PSF	5.3%
5.00%	**$64,900,000**	**$437.04 PSF**	**0.0%**
5.25%	$61,809,524	$416.23 PSF	-4.8%
5.50%	$59,000,000	$397.31 PSF	-9.1%
5.75%	$56,434,783	$380.03 PSF	-13.0%

Calculated: implied value = NOI ÷ cap rate. Illustrative only; not an appraisal.



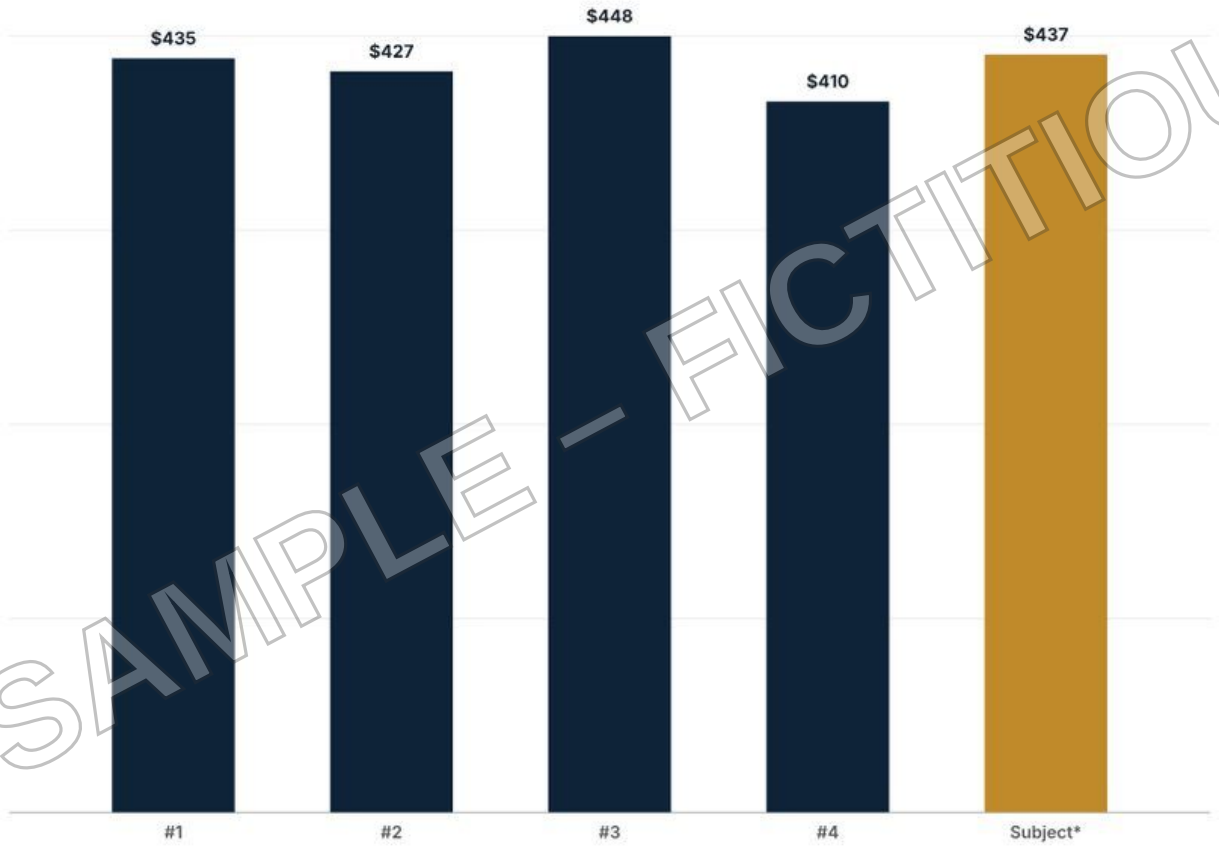
SAMPLE – FICTITIOUS PROPERTY

SALE COMPARABLES

#	ADDRESS	DATE	AREA (SF)	PRICE	$ / SF	CAP	BUYER / NOTES
1	100 Sample Drive, Vaughan	Mar 2026	132,000	$57,400,000	$434.85	5.10%	Sample REIT
2	250 Sample Road, Concord	Jan 2026	168,000	$71,800,000	$427.38	5.30%	Sample Pension
3	75 Placeholder Ave, Vaughan	Nov 2025	96,500	$43,200,000	$447.67	5.00%	Private (sample)
4	18 Example Court, Woodbridge	Aug 2025	210,000	$86,100,000	$410.00	5.45%	Sample Fund
	Average (4 comparables)				**$429.97**	**5.21%**	**Calculated**

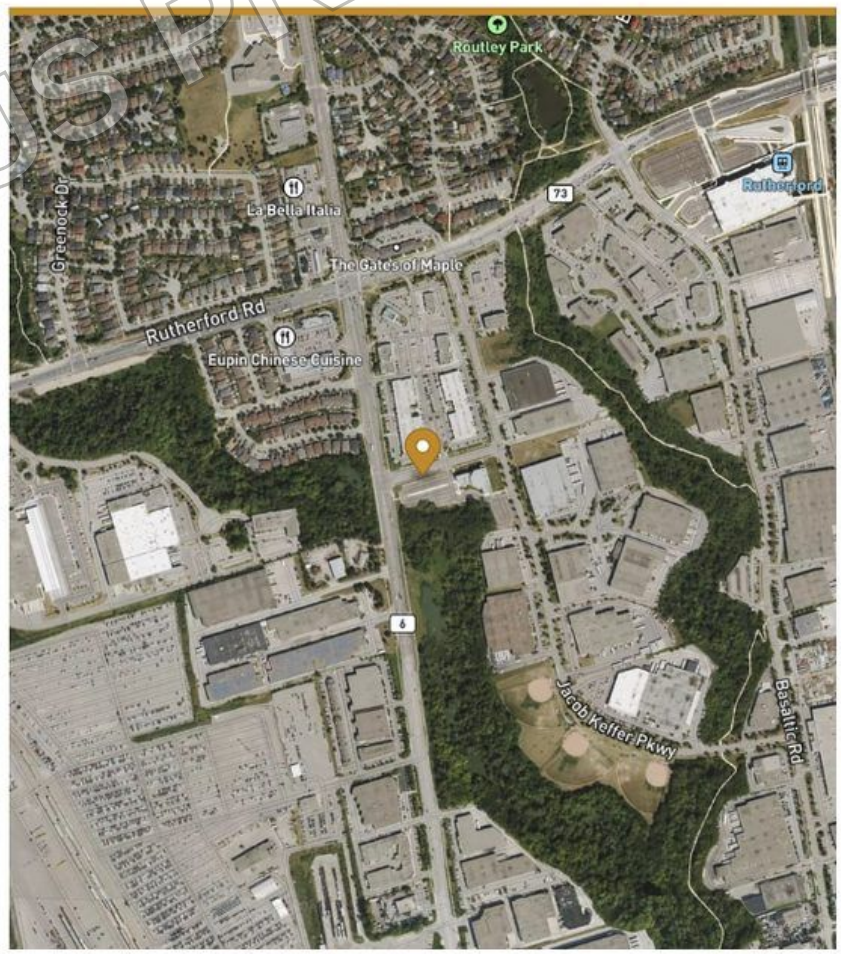
Calculated range — Price / SF: low $410.00 · median $431.11 · high $447.67 (4 comparables) | Cap rate: low 5.00% · median 5.20% · high 5.45% (4 comparables)

PRICE / SF BY COMPARABLE



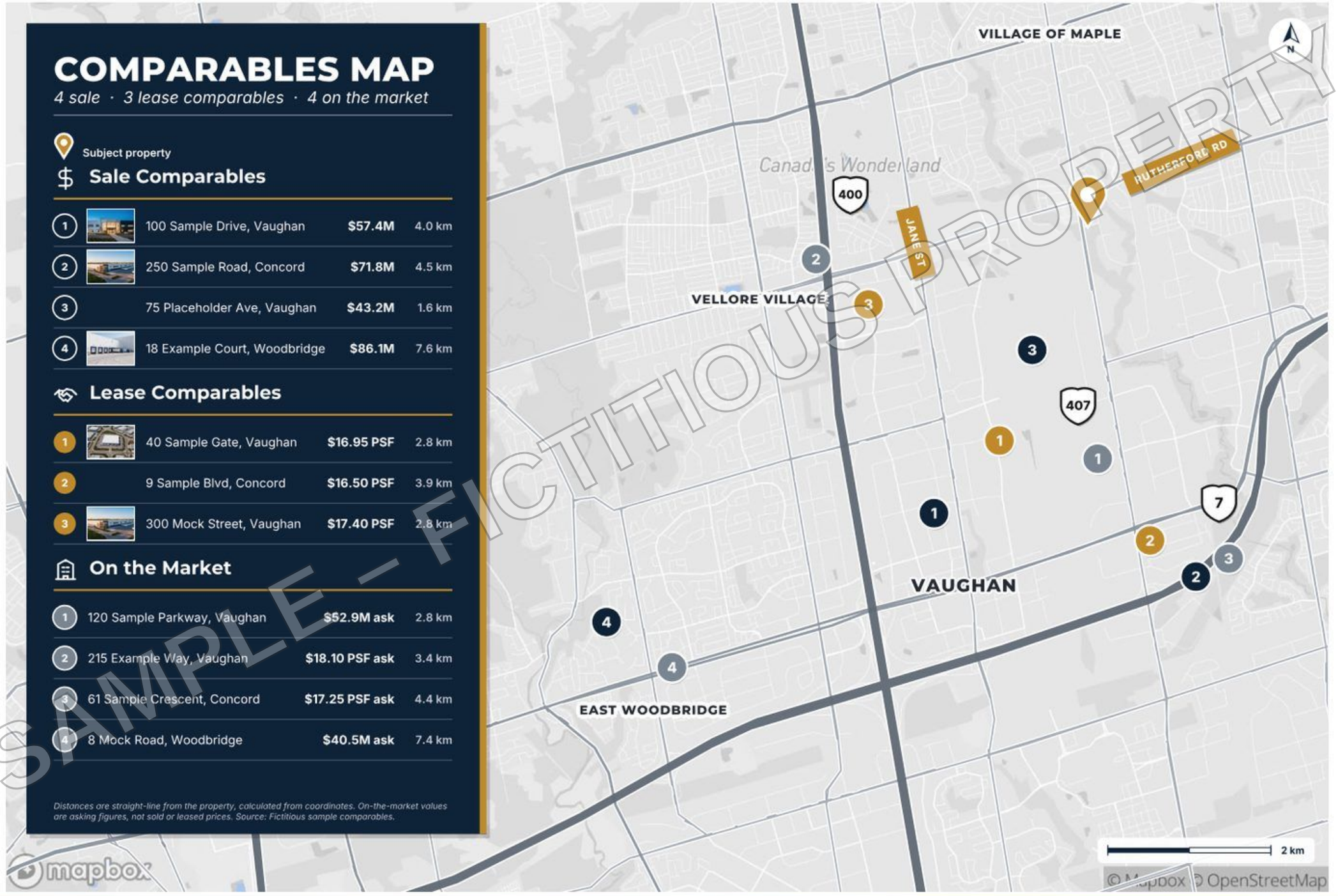
*Subject: asking price ÷ building area (calculated).

Source: Fictitious sample comparables.



SAMPLE – FICTITIOUS PROPERTY

COMPARABLES MAP



SAMPLE – FICTITIOUS PROPERTY

PRICING & GO-TO-MARKET STRATEGY

1 PREPARE
Weeks 1–2
Data room, OM and confidentiality agreement prepared and approved by the owner (sample).

2 LAUNCH
Week 3
Targeted release to institutional, private and user buyers (sample).

3 TOURS & Q&A
Weeks 4–6
Site tours and data-room questions managed by the listing team (sample).

4 CALL FOR OFFERS
Week 7
Offers reviewed with the owner; best bidders invited to a second round (sample).

5 DUE DILIGENCE & CLOSE
Weeks 8–16
Conditions waived and closing coordinated with counsel (sample).

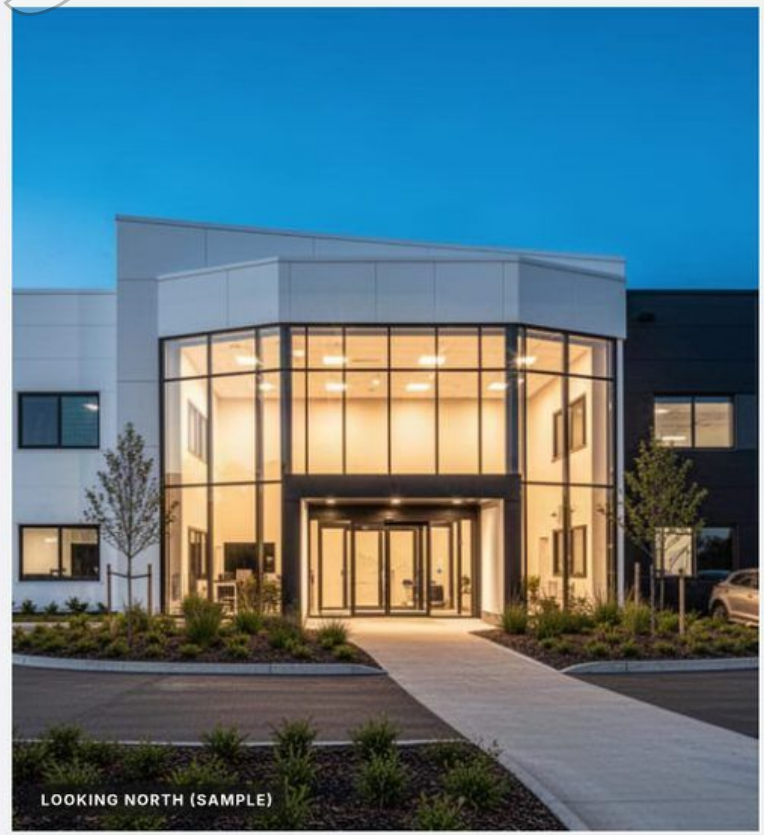

TRUCK COURT (SAMPLE)

STRENGTHS

- Fully leased to two tenants (sample)
- 36′ clear height and 28 dock doors (sample)
- Direct access to Highway 407 (sample)
- Scarce 8.6-acre site in an infill node (sample)

CONSIDERATIONS

- One lease rolls within 3 years (sample)
- Roof replacement budgeted in year 4 (sample)
- Rising financing costs may narrow the private-buyer pool (sample)


LOOKING NORTH (SAMPLE)

SAMPLE – FICTITIOUS PROPERTY