

The Following is the Opinion of an Expert

Messrs. Bond & Clark,

Victoria, B.C.

Victoria, B.C., August 25th, 1910.

Dear Sirs:—

As per instructions received from you we have inspected Burleigh Lodge and the property that belongs to same, viz.: 22 lots.

This house was formerly owned by Mr. James Dunsinuir as a residence and was sold by auction recently by a syndicate who had acquired this and adjoining property, to Dr. Frank Hall for the sum of \$21,000. He has since spent on the property between \$3,000 and \$4,000, and as you state has now given you an option on the property for 60 days from this date at \$26,000.

Our valuation of the property is as follows:

Two waterfront lots fronting on Victoria Arm, \$2,500 each, \$5,000; 20 inside lots of an average valuation of \$600 each, \$12,000. We base our valuation of this property on the fact that we have sold and owned nearly 100 lots in this vicinity and have sold within the past week inside lots on McPherson Avenue, an adjoining street in a locality not quite as good, for \$1,000 each. We also owned and sold the adjoining waterfront property to Burleigh consisting of about 4 acres.

The House—The building originally cost, we are informed by the people who are in a position to know, \$70,000, and the house is in a good state of repair and magnificently finished. We would consider the house worth as a Hotel and Boarding House proposition at least \$30,000; any necessary changes can be done at a moderate cost.

Taken as a whole, however, we would consider that the proposition is worth more money as the situation for a high class hotel and boarding house is ideal. The Oak Bay Hotel is the only place of a similar character in the vicinity of the City and it is so crowded at all times that people have to book at least two months ahead to get accommodation. The boating and bathing at Burleigh is the finest on the Coast as the water is protected and safe and the water is warm, as the tide runs in so far before it gets there.

It is conveniently situated in the centre of the City, the Gorge car running past the property via the Craigflower Road, which is the main thoroughfare from the rural districts of Metchosin, Goldstream, etc.

If this place is run on a proper plan, we think it can be filled with a high class trade the year round.

Summary	2 Waterfront Lots	\$ 5,000
	20 Inside Lots	12,000
	Building	30,000
		\$47,000

Yours respectfully,

H. M. FULLERTON.