

April 30, 2019

To whom it may concern,

The purpose of this letter is to provide an approximate valuation to the commensurate rental income which would have been received if 233 Carlton and 231 Carlton had been commercially rented during the periods indicated below.

233 Carlton is a small office building which was the previous headquarters of Free the Children/WE Charity and is a total of 12,754 square feet over four floors. It was used by the charity between the dates of June 2004 to September 2018.

231 Carlton is a small multi-unit building which was previously used as offices for Free the Children/We Charity and is a total of 5,061 square feet over four floors. It was used by the charity between the dates of August 2010 to September 2018.

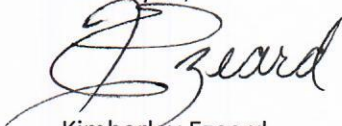
Even though I understand the use of these buildings were provided at no cost to the charity, I have been asked to provide approximate commensurate value of the rental income for this period.

The approximate commensurate value of 233 Carlton during this period would have been represented by \$4,693,472 of rental income. This building would have been otherwise rented as an office.

The approximate commensurate value of 231 Carlton during this period would have been represented by \$702,900 of rental income. This building would have otherwise been rented as a mixed office/residential location.

The total commensurate value for both 231 Carlton and 233 Carlton, during the period listed above, would have represented \$5,396,372.

Thank you,



Kimberley Ezeard

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