

Wesley Acres Trailer Park Inc.

Estimate of Annual Market Rent

WATPI's Mandate

Wesley Acres Trailer Park Inc. (WATPI) is a for-profit corporation owned by Wesley Acres Inc. (WAI) that is a Canadian charitable corporation. WATPI's purpose is to support WAI's purpose by maintaining a healthy business, attracting participants for the ministry of WAI, and providing financial support to WAI.

The Report Assignment

The purpose of this report is to provide an estimate of annual Market Rent for individual seasonal waterfront and non-waterfront campsites, and waterfront all-season campsites within Wesley Acres Trailer Park, as well as the Head Lease to operate the Trailer Park, as at 27 May 2025, the date of our inspection of the subject property.

The intended use of this report is to provide a Market Rent Study in order to assist in deliberations with respect to internal planning and taxation.

Points of Consideration

Regional Analysis

- Location and Population Trends
- Economic Base
- Real Estate

Neighbourhood Description

Location in Prince Edward County (West Lake, Sandbanks Provincial Park, Garratt Island, Wellington).

Site Description

Use of aerial imagery to focus on specific aspects of the property (location of trailers and mobiles, the beach, playground, DMC, etc.).

Assessment Information

The most recognized approach to determining market rent is the Direct Comparison Approach. In this approach the market rent of a property is estimated through a comparison of the subject property with other similar properties recently leased or offered for lease, with adjustments being made for the various points of difference.

Market Rent Comparison and Analysis

Serviced Non-Waterfront Seasonal Sites

Park Name	Location	Annual Rate (\$)	Park Amenities
East Shore Camppark	Consecon	3,136	Rec hall, pool, beach
Ray's Cottages	Bloomfield	3,800	Playground, athletic field, sandy beach
Sun Retreats	Hay Bay	4,100	Store, playground, heated pool, sandy beach
Muskoka Bible Centre	Muskoka	4,150	
Colasante's RV Park and Marina	Carrying Place	4,295	Heated pool, showers, pavilion
West Lake Willows	Prince Edward County	4,500	Laundry, showers, sandy beach, 2 playgrounds
Sunset Lagoon	Consecon	4,800	Sandy beach, boat launch, showers
North Shore RV Park	Carrying Place	4,595 – 5,095	Playground, pool, beach, picnic area
Quinte Isle Camp Park	Cherry Valley	5,229 – 6,960	Rocky beach, 2 heated pools, restaurant, store, parks and fields

Final Indicated Market Rent — Seasonal Non-Waterfront Sites (Direct Comparison Approach): \$4,500 – \$4,900 / year

Serviced Waterfront Seasonal Sites

Park Name	Location	Annual Rate (\$)	Park Amenities
East Shore Camppark	Consecon	3,977	Rec hall, pool, beach
Hideaway Trailer Park	Picton	4,500	Athletic field, playground, laundry, beach
Mohawk Bay Park	Napanee	4,800	Sandy beach, pool, rec hall, athletic field, playground
Ray's Cottages	Bloomfield	5,000	Playground, athletic field, sandy beach
North Shore RV Park	Carrying Place	5,395	Playground, pool, beach, picnic area
Sunset Lagoon	Consecon	5,500	Sandy beach, boat launch, showers
Quinte Isle Camp Park	Cherry Valley	7,860	Beach, 2 heated pools, restaurant, store, parks and fields

Final Indicated Market Rent — Seasonal Waterfront Sites (Direct Comparison Approach): \$5,800 – \$6,200 / year

All-Season Sites

Park Name	Location	Annual Rate (\$)	Park Amenities
Non-Waterfront All-Season Lots			
Quinte Isle Campark	Prince Edward	6,300	Beach, 2 heated pools, restaurant, store, parks
Valleyview Retirement Estates	Hastings	6,395	Clubhouse, Pool, Shuffleboard courts
Wellington On The Lake	Prince Edward	7,639	Rec Hall, Pool, Tennis Courts, Golf course
Waterfront All-Season Lots			
Cedardale	Brighton	8,053	Banquet hall, swimming pool, store, private beach
Bay Meadows Park	Consecon	8,400	Rec hall, store, pool, boat launch
Shady Acres	Keene	9,000	Swimming pool, sports courts, playgrounds, beach
Skyview Estates	Trenton	10,740	Pool, playground, Bay of Quinte waterfrontage

Final Indicated Market Rent — Waterfront All-Season Sites (Direct Comparison Approach): \$9,000 – \$9,400 / year

Appraiser's Conclusions

Based upon the data, analyses and conclusions contained in the report, the Market Rent Study of the subject property described, as at 27 May 2025, the effective date of this report, is:

Type	Seasonal / Annual Rate
Non-Waterfront Seasonal Site	\$4,500 – \$4,900
Waterfront Seasonal Site	\$5,800 – \$6,200
Waterfront All-Season Site	\$9,000 – \$9,400
Headlease Rate	\$350,000

The WATPI Board passed a Motion to keep the Headlease at the current rate of \$375,000.

WATPI Board Decision (June 2026)

Lot Lease Rate Increases

WATPI decided to increase lot lease rates by 2% from the 2025 rate for 2026. Subsequent annual increases of 4.5% (also calculated from the 2025 base rate) will apply for 2027 through 2030. Sample rates for a 2,400 sq ft lot (excludes dock lease, A/C surcharges, extra fridge, electrical golf cart, spider spray, winterizing, etc.):

Lot Type	2026	2027	2028	2029	2030
Interior Lot (2,400 sq ft)	\$3,672	\$3,834	\$3,996	\$4,158	\$4,320
Waterview Lot (2,400 sq ft)	\$4,559	\$4,761	\$4,962	\$5,162	\$5,364

Note: Different-sized lots will be charged at different rates.

Head Lease Rate

Following review of the appraiser's recommended annual Head Lease rate of \$350,000, WATPI and WAI agreed to maintain the current rate of \$375,000.

Occupancy

There are no vacant lots at Wesley Acres and a waiting list for new lot lease holders has been implemented — further evidence that the FMV rates are reasonable.