

**A PARCEL PROPERTY LAND AND
BUILT ON DWELLING, SITUATED AT
PONTON 70-L**

“DRIVE BY” APPRAISAL REPORT 2022_231

AUGUST 30, 2022



ARCHITECTEN BUREAU

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1. GENERAL INFORMATION

The undersigned, Leo Ponson architect of profession, hereby declares to have appraised by order of Banco di Caribe, a parcel property land and concrete block dwelling situated at Ponton 70-L.

This appraisal is set up to determine the reconstruction value, the market value and the execution value of the premises.

To determine as such the parcel and dwelling were visited by undersigned on August 30, 2022. The required information regarding the parcel was obtained from Banco di Caribe. The premises were not inspected on the inside and pictures were taken from the outside (east & south-side, from the public road). The measurements of the building were extracted from google maps. The principal is aware of these circumstances and has agreed to a so called "Drive-by" assessment, where the properties are assessed from the outside and the above-mentioned information and approach is applied.

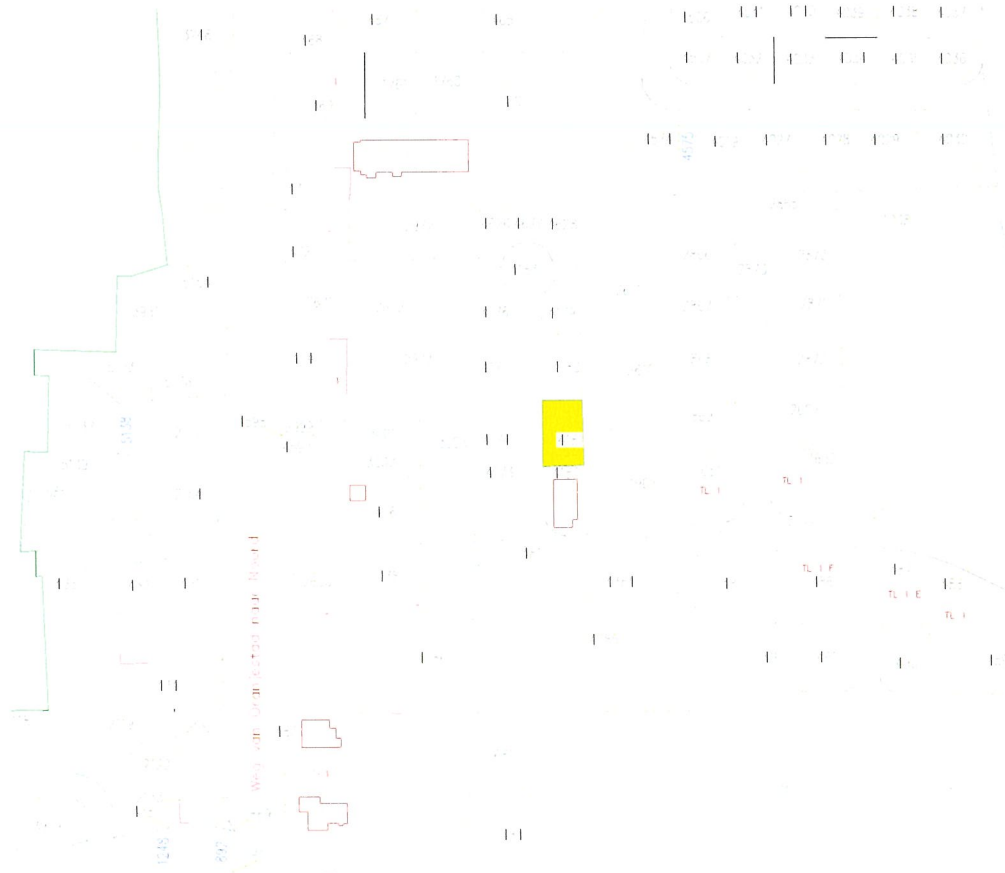
This report has a validity of 6 months after date of signature.

2. LEGAL DEFINITION

Parcel:

- It concerns a parcel property land with an area of 402 m², situated at Ponton
- Known as Land Aruba, First Division, Section L, Number 4181 (1.1-1181)
- In the name of
- Registered at the Department Surveying and Property Registration in Aruba under Register C, Volume 382, Number 15

Location: (Cadastral chart 1-L-5)



3. TECHNICAL DESCRIPTION

Premises:

On the above-mentioned parcels are built:

- A. A concrete block house with a built-up area of approximately 170 m²
- B. Porch with a built-up area of approximately 11 m²
- C. Patio with a built-up area of approximately 20 m²
- D. Hardscape with a built-up area of approximately 161 m²
- E. Fence wall with an estimated length of approximately 54 m¹

Calculated using google maps and site plan

Floor plan: *Google Maps and Cadastral chart 1-L-5 combined*



Description of construction and materials, house, apartment and storage:

VISIBLE FROM THE OUTSIDE:

Foundation:

- Reinforced concrete foundation slabs
- Concrete foundation walls
- Concrete columns and footings

Floors:

- Concrete slab reinforced with contracting netting, on soil filling

Walls:

- Concrete block walls
- Reinforced concrete columns and ring beams
- Finished plaster on interior and exterior masonry

Roof:

- Saddle roof and lean-to roof
- A wooden roof structure
- Multiplex boarding
- A roof covering of ceramic roof tiles
- A roof covering of corrugated metal sheets

Frames, doors and windows:

- Exterior wooden swing doors and frames with glass panels
- Aluminum sliding windows with glass panels
- All doors including hinges and locks

Painting (partially visible):

- All masonry and wooden frames are painted

Hardscape & landscaping:

- Shrubs, plants and trees, grass, indigenous
- Tiled concrete floors

Fencing:

- The parcel is completely fenced off with
- Concrete block walls and concrete columns
- Plastered and painted
- Metal fencing, between columns
- Metal entrance gates

NOT VISIBLE FROM THE OUTSIDE:

- Interior walls and finishing:
- Floor and wall finishing:
- Ceiling:
- Painting:
- Kitchen cabinets:
- Bathroom fixtures:
- Plumbing:
- Technical installation:



4. CONSIDERATION

General impression of dwelling:

- A parcel property land
- A concrete block house
- At the front side of the house is a porch and a patio
- Tiled concrete floors on the premises
- The parcel is completely fenced off
- Year of construction: unknown

Location:

- The dwelling is located on an asphalt road
- The surrounding lots are mostly occupied
- The parcel is situated in the neighbourhood of Ponton
- Situated East of the main road leading from Oranjstad to Ponton
- Located at a distance of 3 kilometers from Oranjstad

Surroundings:

- The premises are located in a residential area (ROPV2019, woongebied met waarden), with a medium density
- Where dwellings of various sizes and price ranges are located
- In the direct vicinity there are no commercial activities located

Maintenance:

- The premises were inspected on the outside
- Show several visible defects and the overall condition of maintenance, limited to the exterior, is moderate
- The house appears to be occupied and has several visible defects

Note:

- *The dwelling overall requires maintenance*
 - Based on the maintenance condition on the outside, a similar condition is assumed for the inside
1. *Multiplex boarding of the roof at the porch require replacement*
 2. *The exterior side of the dwelling requires repainting*
 3. *Several tiled concrete floor require replacement*



MAINTENANCE TABLE	G	S	M	I	P	U	note
Foundation		X					
Floors		X					
Walls		X	X				
Roof			X	X			
Frames, windows and doors			X	X			1
Floor and wall tiles			X				Unknown
Ceiling							Unknown
Painting			X				2
Kitchen							Unknown
Bathroom fixtures							Unknown
Plumbing							Unknown
Electrical installation							Unknown
Hardscape			X				3
Fencing			X				

G: Good = as new

S: Sufficient = no maintenance expected within 0-2 years

M: Moderate = maintenance expected within 2 years (clarification)

I: Insufficient = maintenance required (clarification)

P: Poor = replacement necessary (clarification)

U: Unfinished

5. VALUATION

Valuation of parcel and dwelling, in the current condition:

After careful consideration of the above-mentioned information and facts the real property is appraised at:

1. Reconstruction value			
	area m2	price(Awg./m2)	cv(Awg.)
A. House	170.00	2,100.00	357,000.00
B. Porch	11.00	1,000.00	11,000.00
C. Patio	20.00	1,000.00	20,000.00
D. Hardscape	161.00	125.00	20,125.00
E. Fence wall	54.00	600.00	32,400.00
Total			440,525.00
Depreciation	-15%	440,525.00	(66,078.75)
Maintenance	-20%	440,525.00	(88,105.00)

2. Market value			
	valuation	cv(Awg.)	mv(Awg.)
A. House	80%	357,000.00	285,600.00
B. Apartment	80%	11,000.00	8,800.00
C. Storage	80%	20,000.00	16,000.00
D. Hardscape	80%	20,125.00	16,100.00
E. Fence wall	80%	32,400.00	25,920.00
	area m2	price(Awg./m2)	
Parcel (property)	402.00	150.00	60,300.00
Total			412,720.00

3 Execution value			
	valuation	mv(Awg.)	ev(Awg.)
Premises	70%	352,420.00	246,694.00
Parcel (property)	70%	60,300.00	42,210.00
Total			288,904.00

Explanation:

Values are calculated using the outside measurements (see page 2)

Depreciation: decrease in value over time/use, approximately 0.5% per year.

Maintenance: estimated overdue maintenance costs

Valuation of Market value: based on age (wear and tear) and maintenance of premises.

6. PERSONAL INTEREST

Undersigned declares to have no interest in further transactions concerning the above-mentioned real property or dwelling and has evaluated to his best knowledge.

Drawn up in Aruba, August 30, 2022

Leo A. Ponson, *Master-Architect*