

**A PARCEL LONG LEASE LAND AND
BUILT ON DWELLING, SITUATED AT
MABON 9-F**

APPRAISAL REPORT 2025_253

JULY 4, 2024



ARCHITECTEN BUREAU

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1. GENERAL INFORMATION

The undersigned, Leo Ponson architect of profession, hereby declares to have appraised by order of APFA (Gianny Maduro), a parcel long lease land and concrete block dwelling situated at Mabon 9-F.

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 July 4, 2025. The required information was obtained from the principal.

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

2. LEGAL DEFINITION

Parcel:

- A parcel long lease land with an area of 646 m², situated at San Nicolas
- As described in survey document "Meetbrief number 82 of the year 1991"
- In the name of
- Registered at the Department Surveying and Property Registration under Register C, Volume 318, Number 24
- The long lease expires on November 19, 2051

Location: (ROPV2019, woongebied met waarden)



3. TECHNICAL DESCRIPTION

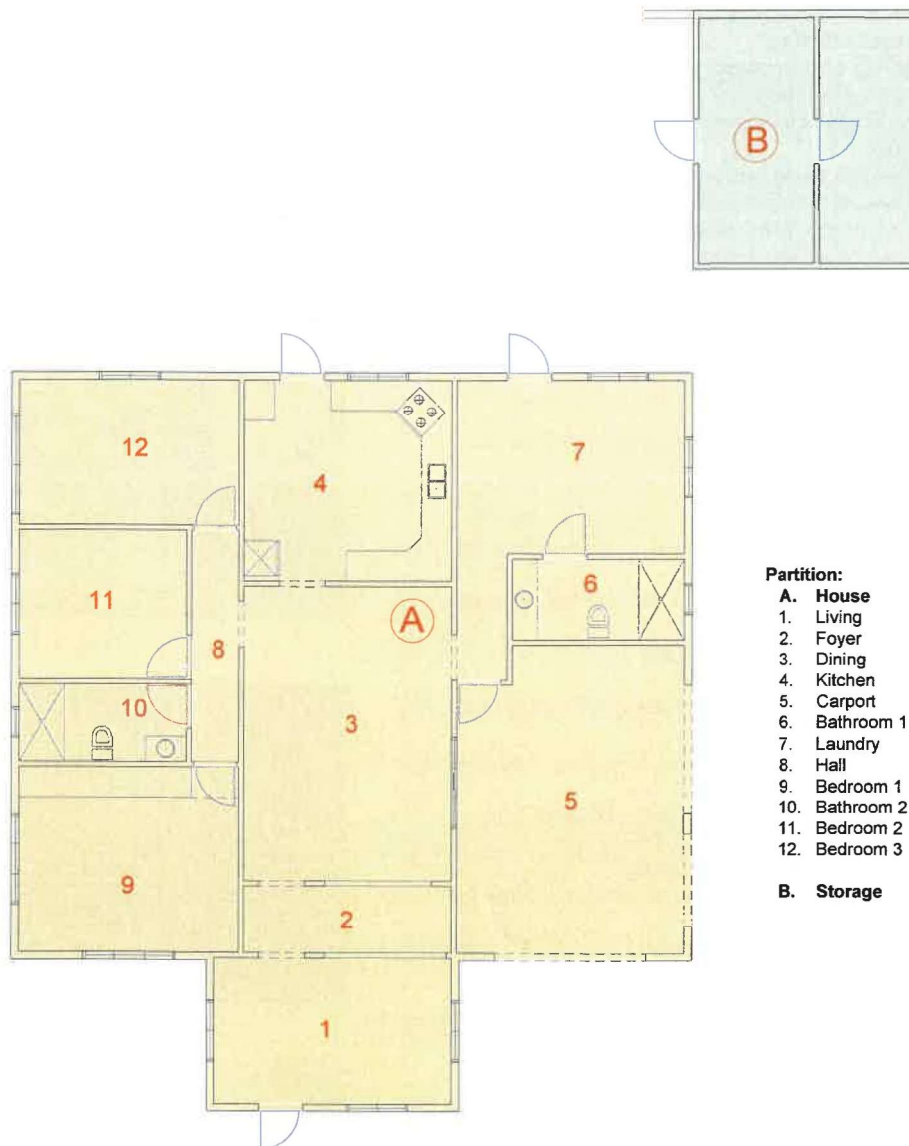
Premises:

On above-mentioned parcel is built:

- A. A concrete block house with a built-up area of 172 m², including garage
- B. Storage with a total built-up area of 30 m²
- C. Hardscape & landscaping with an estimated area of 25 m²
- D. Concrete block fence walls with an estimated length of 20 m¹

Calculated using the outside measurements (used to calculate the values)

Floor plan:



Description of construction and materials, dwelling:

Foundation:

- Reinforced concrete foundation slabs
- Concrete block 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
- Garage: concrete columns
- Storage: walls of wooden framing and PVC panels on the exterior side and hard board on the interior side

Roof:

- Lean to roofs in various directions
- Wooden roof structure
- Roof covering of corrugated metal sheets

Frames, doors and windows:

- Exterior wooden and aluminum swing door and frame with glass panels
- Interior wooden swing doors and frames
- Wooden awning windows with glass panels
- Aluminum sliding & fixed windows with glass panels
- All doors and windows including hinges and locks

Floor and wall finishing:

- Glazed ceramic floor tiles in most areas
- Concrete floor in other areas
- Bathroom and kitchen walls covered with glazed ceramic tiles

Ceiling:

- In all areas a lowered ceiling
- Covering of T1-11 boarding on wooden framing
- No ceiling, exposed roof structure

Painting:

- All masonry, wooden frames and ceilings are painted

Kitchen cabinets:

- Wooden kitchen cabinets
- Laminated wooden countertop, including stainless steel sink and faucet with exhaust fan

Bathroom fixtures:

- Porcelain toilet bowl
- Laminated and painted wooden vanity with a porcelain sink, including faucet
- Shower area with aluminum-glass door, including showerhead and faucet
- Shower area, including showerhead and faucet

Plumbing:

- Copper water and PVC sewer piping
- Septic tank of sufficient volume, on which all sewer piping are connected

Technical installation:

- Electrical installation in the complete dwelling
- AC installation

Hardscape & landscaping:

- Concrete floors
- Shrubs, plants, trees, palm trees and indigenous

Fencing:

- The parcel is partially fenced off with
- Concrete block walls and concrete columns
- Not plastered and not painted
- No entrance gates



4. CONSIDERATION

General impression of dwelling:

- It concerns a parcel long lease land
- A concrete block house and storage
- The house (A) consists of 3 bedrooms and 1 bathroom
- The living and dining form one room with a separate kitchen
- Adjacent to the right side of the house is a carport and laundry
- At the back side of the parcel is a freestanding storage (B)
- Shrubs, plants and trees, palm trees, indigenous
- The parcel is partially fenced off
- Year of expansion: 2005-2009
- Year of construction: unknown
- Building permit(s): unknown



Location:

- The corner-dwelling is located on an asphalt road
- The surrounding lots are mostly occupied
- The parcel is situated in the neighborhood known as Mabon
- Situated North side of the secondary road leading from Mabon to Rooi Kochi
- Located at a distance of approximately 2 kilometers from San Nicolas



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:

- A profound inspection of the premises was carried out, both inside and outside
- The overall condition of maintenance of the dwelling is sufficient to moderate, showing several visible defects
- The visible defects are considered regular maintenance to be conducted within 2 years



Note:

- Observations are based on visible components only. No structural or systems testing was performed

MAINTENANCE TABLE	N	G	S	M	I	P	U	Clarification
Foundation			X					
Floors				X				Multiple tiles show cracking and tenting
Walls			X					Several cracks in walls around the dwelling Several areas around the house require plaster
Roof			X					
Frames, windows and doors				X	X			Several exterior and interior doors damaged/rotten
Floor and wall tiles				X	X			Cracked and loose floor tiles
Ceiling			X					
Painting			X	X				Several areas of the exterior & interior walls and ceiling require repainting
Kitchen			X					
Bathroom fixtures			X	X				Damage faucet (vanity)
Plumbing			X					
Electrical installation			X					
Hardscape and/or landscaping			X					
Fencing			X					
<p>N: new (within 1 year after completion) G: good = as new S: sufficient = no maintenance excepted within 2 years M: moderate = maintenance excepted within 2 years (clarification) I: insufficient = maintenance / repair necessary (clarification) P: poor = replacement necessary (clarification) U: unfinished</p>								

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 (Avg./m2.)	cv(Awg)
A. House	137.00	2,300.00	315,100.00
B. Storage	30.00	1,200.00	36,000.00
C. Hardscape & landscaping	25.00	100.00	2,500.00
D. Fence wall	20.00	600.00	12,000.00
Total			365,600.00
Depreciation	-25%	365,600.00	(91,400.00)
Maintenance	-15%	365,600.00	(54,840.00)

2. Market value			
	valuation	cv(Awg)	mv(Awg)
A. House	85%	315,100.00	267,835.00
B. Storage	75%	36,000.00	27,000.00
C. Hardscape & landscaping	90%	2,500.00	2,250.00
D. Fence wall	90%	12,000.00	10,800.00
	area(m2.)	price (Avg./m2.)	
Parcel (long lease)	646.00	95.00	61,370.00
Total			369,255.00

3. Execution value			
	valuation	mv(Awg)	ev(Awg)
Premises	75%	307,885.00	230,913.75
Parcel (long lease)	75%	61,370.00	46,027.50
Total			276,941.25

Explanation:

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

Depreciation: decrease in value over time/use, approximately 1% 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, July 4, 2025

Leo A. Ponson, *Master-Architect*