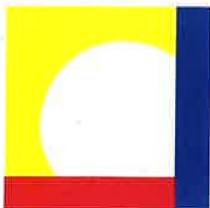


**A PARCEL LONG LEASE LAND AND  
BUILT ON DWELLING, SITUATED AT  
PATIASTRAAT 15-C**

**"DRIVE BY" APPRAISAL REPORT 2025\_025**

**JANUARY 21, 2025**



ARCHITECTEN BUREAU

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## 1. GENERAL INFORMATION

The undersigned, Leo Ponson architect of profession, hereby declares to have appraised by order of Guardian Group, a parcel long lease land and a two-story concrete block dwelling situated at Patiastraat 15-C.

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 inspected by the undersigned on January 21, 2025. The required information regarding the parcels was obtained from. The premises were not inspected on the inside and pictures were taken from the outside (west side road) only. The measurements of the house were extracted from a previous appraisal report and Google Maps was consulted.

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 are applied.

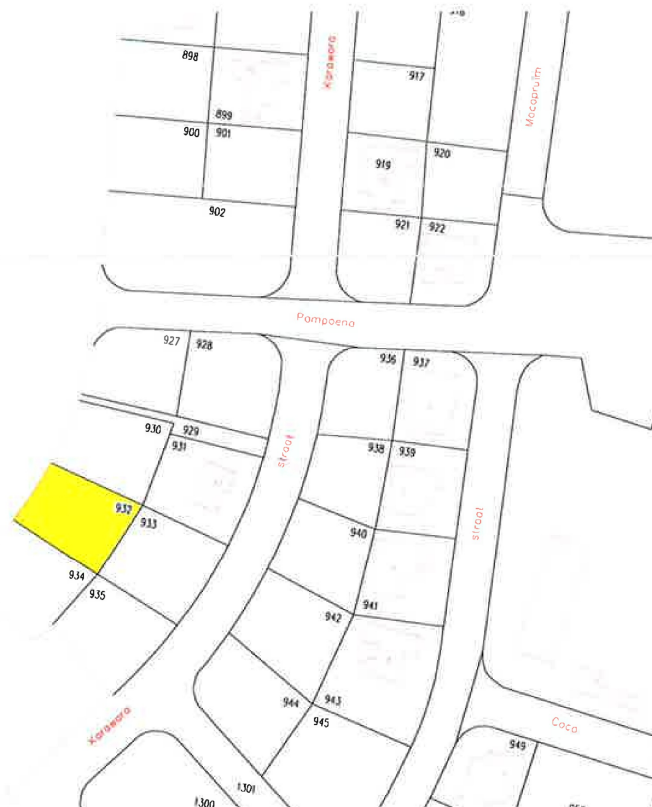
This report has a validity of 6 months after date of signature.

## 2. LEGAL DEFINITION

### Parcel:

- It concerns a parcel long lease land with an area of 520 m<sup>2</sup>, situated at Dakota
- Known as Land Aruba First Division, Section C, Number 932 (1-C-932)
- Registered at the Department Surveying and Property Registration in Aruba in Register C, Volume, 559, Number 45
- The long lease expires on May 4, 2042

### Location: (Cadastral chart 1-C-3)



### 3. TECHNICAL DESCRIPTION

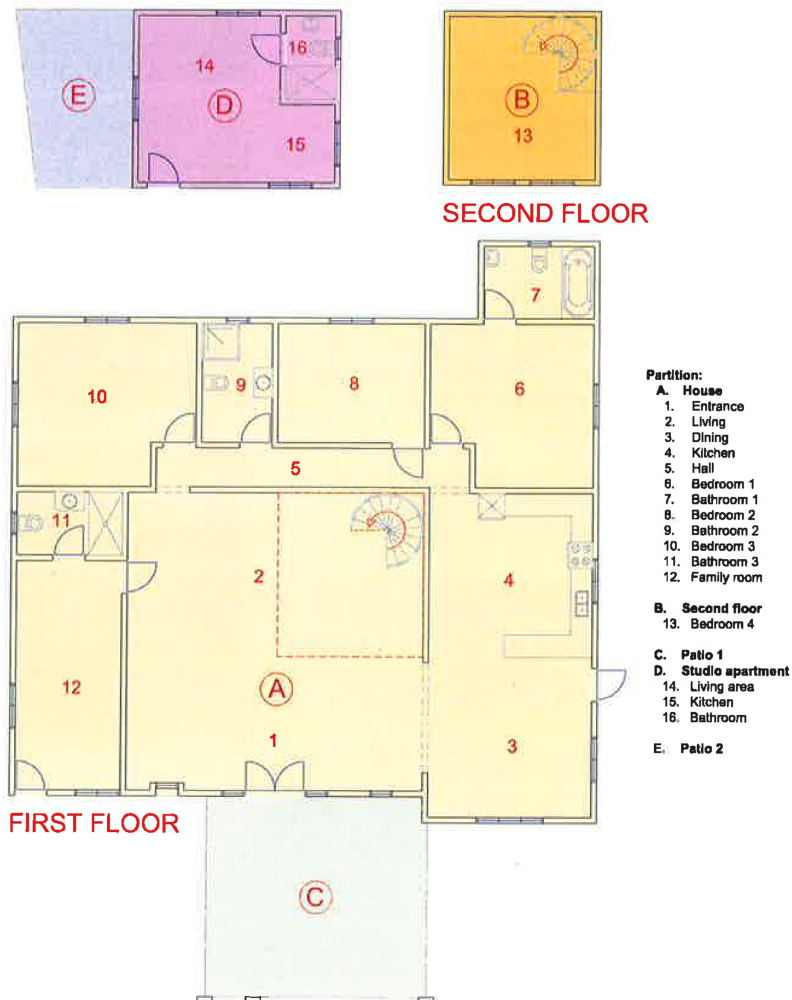
#### Premises:

On the above-mentioned parcel are built:

- A. A concrete block house with a built-up area of approximately 214 m<sup>2</sup>, extracted from previous appraisal report
- B. Second floor with a built-up area of approximately 20 m<sup>2</sup>, extracted from previous appraisal report
- C. Patio 1 with a built-up area of approximately 32 m<sup>2</sup>, extracted from previous appraisal report
- D. Studio apartment with a built-up area of approximately 27 m<sup>2</sup>, extracted from previous appraisal report
- E. Patio 2 with a built-up area of approximately 14 m<sup>2</sup>, extracted from previous appraisal report
- F. Hardscape & landscaping with an approximately area of 57 m<sup>2</sup> extracted from Google Earth
- G. Concrete block fence wall with an estimated length of approximately 88 m<sup>1</sup> extracted from Google Earth

*Calculated using google maps and site plan*

#### Floor plan:



**Description of construction and materials dwelling:**

**VISIBLE FROM THE OUTSIDE:**

**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
- Patio: concrete columns

**Roof:**

- Saddle and lean to roof
- Wooden roof structure
- Roof covering of corrugated cement fiber sheets

**Frames, doors and windows:**

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

**Painting (partially visible):**

- Visible masonries are painted

**Technical installation:**

- Electrical installation in the complete dwelling
- AC installation

**Hardscape & landscaping:**

- Concrete floors and tiled concrete floor
- Plants and palm trees at the front side of the dwelling

**Fencing:**

- The parcel is completely fenced off with
- Concrete blocks and columns
- Plastered and painted
- At the street side, metal fencing between columns
- Metal entrance gates

**NOT VISIBLE FROM THE OUTSIDE:**

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





## 4. CONSIDERATION

### General impression of dwelling:

- It concerns a parcels long lease land
- A two-story concrete block house
- The first floor (A) consists of 3 bedrooms and 3 bathrooms
- The living is a spacious area with a separate kitchen and dining
- Above the living room is a second floor (B), which is bedroom 4
- At the front side of the house is patio 1 (C)
- At the back side of the house is a freestanding studio apartment (D)
- Adjacent to the left side of the studio apartment is patio 2 (E)
- Concrete floors and tiled concrete floor
- Plants and palm trees at the front side of the dwelling
- The parcel is completely fenced off
- Year of construction: unknown
- Building permit(s): unknown

### Location:

- The dwelling is located on an asphalt road
- The surrounding lots are mostly occupied
- The parcel is situated in the neighbourhood of Dakota
- Situated South of the main road known as Caya G.F. Betico Croes and East of the road known as Cantaloupestraat
- Located at a distance of 1 kilometer from Oranjestad

### Surroundings:

- The premises are located in an Urban area (ROPV2019, Stedelijk woongebied), 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 only on the outside
- Show several visible defects and the overall condition of maintenance, limited to the exterior, is moderate
- The premises appear to be occupied

### Note:

- *The dwelling overall requires maintenance*
- Based on the maintenance condition on the outside, a similar condition is assumed for the inside

MAINTENANCE TABLE	N	G	S	M	I	P	U	Clarification
Foundation			X					
Floors			X					
Walls			X					
Roof								N/A
Frames, windows and doors								N/A
Floor and wall tiles								N/A
Ceiling								N/A
Painting				X	X			Exterior walls, windows, face board and fence wall require repainting
Kitchen								N/A
Bathroom fixtures								N/A
Plumbing								N/A
Electrical installation								N/A
Hardscape and/or landscaping								N/A
Fencing				X				Cracks in fence walls
<i>N: new (within 1 year after completion)</i> <i>G: good = as new</i> <i>S: sufficient = no maintenance excepted within 2 years</i> <i>M: moderate = maintenance excepted within 2 years (clarification)</i> <i>I: insufficient = maintenance / repair necessary (clarification)</i> <i>P: poor = replacement necessary (clarification)</i> <i>U: unfinished</i>								

## 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. First floor	214.00	2,100.00	449,400.00
B. Second floor	20.00	1,600.00	32,000.00
C. Patio 1	32.00	600.00	19,200.00
D. Studio Apartment	27.00	2,100.00	56,700.00
E. Patio 2	14.00	600.00	8,400.00
F. Hardscape and landscaping	57.00	125.00	7,125.00
G. Fence wall	88.00	600.00	52,800.00
<b>Total</b>			<b>625,625.00</b>
Depreciation	-15%	625,625.00	(93,843.75)
Maintenance	-25%	625,625.00	(156,406.25)
2. Market value			
	valuation	cv(Awg.)	mv(Awg.)
A. First floor	70%	449,400.00	314,580.00
B. Second floor	70%	32,000.00	22,400.00
C. Patio 1	70%	19,200.00	13,440.00
D. Studio Apartment	70%	56,700.00	39,690.00
E. Patio 2	70%	8,400.00	5,880.00
F. Hardscape and landscaping	70%	7,125.00	4,987.50
G. Fence wall	70%	52,800.00	36,960.00
	area m2	price(Awg./m2)	
Parcel (long lease)	520.00	95.00	49,400.00
<b>Total</b>			<b>487,337.50</b>
3 Execution value			
	valuation	mv(Awg.)	ev(Awg.)
Premises	70%	437,937.50	306,556.25
Parcel (long lease)	75%	49,400.00	37,050.00
<b>Total</b>			<b>343,606.25</b>

Note: this valuation was carried out with a minimum of available information regarding the buildings and for this reason valued on the low side.

#### 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, January 21, 2025

Leo A. Ponson, *Master-Architect*