



***Capricorn One N.V.***

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**Appraisal Report Long Lease land plots and commercial  
building at Barcadera 99**

**April 16, 2025**

A handwritten signature in blue ink, consisting of a large, stylized 'P' with a diagonal line crossing through it.



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### **Purpose of this appraisal report**

Undersigned, Ing. Joseph Dennis Ecury-Saponara, appraiser and construction consultant, declares to have drawn this appraisal report by order and for the account of RBC Royal Bank of Trinidad and Tobago Limited.

The purpose of this appraisal is to establish the market-, the foreclosure- and the reconstruction value of the property in current state.

Abovementioned long lease land plots 2,820m<sup>2</sup> and 659m<sup>2</sup> in size, 3,479m<sup>2</sup> in total, are located in Barcadera in the district of Santa Cruz and are registered at the Cadastral office as "Land Aruba, First Division, Section T, Number 1939 (1-T-1939)" and "Land Aruba, First division, Section T, Number 1938 (1-T-1938)", in Reg. C, Section 729, Number 20.

The land plots are registered (leased) to

The leases for both plots are due to end on July 23, 2053 and the costs are Afls. 5,218.50 per year.

**The free market value in current state Afls. 3,036,000.00**

**Say: THREE MILLION THIRTY SIX THOUSAND**

Being Afls. 69,000.00 for the land plots,

Afls. 1,043,000.00 for the main building,

Afls. 384,000.00 for the garage,

Afls. 191,000.00 for the paint shop,

Afls. 22,000.00 for the guard's station,

Afls. 200,000.00 for the fence and

Afls. 500,000.00 for the hard- and landscaping

**The foreclosure value in current state Afls. 2,428,000.00**

**Say: TWO MILLION FOUR HUNDRED TWENTY EIGHT THOUSAND**

**The reconstruction value in current state Afls. 2,570,000.00**

**Say: TWO MILLION FIVE HUNDRED SEVENTY THOUSAND**



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**Being Afls. 2,245,000.00 for the constructed and  
Afls. 200,000.00 to carry away the debris.**

Undersigned declares not to have any interest in aforementioned property and have made aforementioned appraisal to the best of his knowledge, the data and information supplied to him, his own observations and expertise.

Subsequently, drawn up and signed in Oranjestad, Aruba on April 16, 2025

The appraiser,

A large, stylized handwritten signature in blue ink, consisting of several loops and a long trailing stroke.

Ing. Joseph Dennis Ecury-Saponara



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### **The buildup area**

On the Long Lease land plots, a commercial distribution center has been constructed out of a steel pre-fab building and is divided as follows.

#### **GROUND FLOOR:**

- Reception area
- Staircase
- Parts area
- Cashier
- Corridor
- Toilets

Partial Area: 207m<sup>2</sup>

#### **MEZZANINE:**

- Vide
- Landing
- Administration area
- Conference room
- Corridor
- Office 1
- Office 2
- Office 3
- Office 4
- Canteen
- Toilets

Partial Area: 129.61m<sup>2</sup>

- Garage
- Bathroom

Partial Area: 183m<sup>2</sup>

- Prep/paint building

Partial Area: 91m<sup>2</sup>

- Guard's station

Partial Area: 10m<sup>2</sup>

**Total build up area 620.61m<sup>2</sup>**





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## Construction details and materials used

**FOUNDATION;** The foundation is made of reinforced concrete slabs as per drawing. The foundation has been cast. The foundation has been risen with 6" and 8" concrete blocks to make the story section.

Plastered and painted with liquid asphalt paint.

Filled with sifted granite and compacted in layers.

**WALLS & COLUMNS;** The steel pre-fab building has been constructed between steel columns on the east and north façade with double, inert gas filled glass panels. The west and south façade has been constructed with 8" concrete blocks walls with a reinforced concrete ring beam at door height, plastered and painted on both sides.

The mezzanine has been constructed with 6" concrete blocks with a reinforced ring beam at door height and the walls have also been plastered and painted on both sides.

At the top, the walls are finished with metal sheets on the concrete walls.

**FLOORS & FLOOR-FINISHING;** The floor is made of at least 10 cm thick concrete slabs with wire mesh on back filling.

The mezzanine floor is made of at least 20 cm, double reinforced concrete slabs with sandwich wire mesh cast on "Super sheets".

In the common areas, the floors are finished with porcelanato floor tiles and further finished with a porcelanato baseboard.

The floor for the parts department is a painted smooth concrete floor.

**DOORS & WINDOWS;** The door to the main entrance is a swinging tempered glass/ aluminum door.

The door between the parts department and the garage is a metal sliding door.

The offices for mezzanine are commercial aluminum/ glass swing doors, single hung.

There is a wooden so-called farm door, hung in a wooden doorframe, leading from the reception area to the parts department.

The bathroom/ toilets have been fitted with wooden doors, hung in wooden doorframes.

The windows are aluminum/ glass windows, single hung.

All the doors and windows are equipped with good quality locks.



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**CEILINGS;** The common areas have been fitted with a hanging ceiling with 2x4 Ft softboard panels.

The bathrooms have been fitted with a combination of either a suspended ceiling finished with gypsum board panels or a hanging ceiling finished with 2x4 Ft softboard panels. The ceiling for the parts department is the painted underside of the mezzanine "Super sheets".

**ROOF;** The roof has been constructed out of metal trusses and Z-shaped purlins, while being finished with isolation material and galvanized metal roof sheets.

**TOILETS;** The ground floor toilets have each been equipped with a ceramic two-piece water closet and a ceramic washbasin on a metal frame with a Corian countertop.

On the mezzanine the toilets have each been equipped with a ceramic two-piece water closet and a ceramic washbasin on a ceramic column.

The toilet for the garage has been equipped with a ceramic two-piece water closet, a ceramic washbasin on a metal frame with a Corian countertop and a ceramic urinal

All toilets' walls are tiled up to ceiling height.

**SERVICES (ELECTRICITY, WATER, SEWER);** The electrical installation has been executed according to the NEN1010 norm and the DTI (Dienst Technische Inspectie) and ELMAR regulations and supplies the dwelling with the necessary 120 and 220 Volts.

The waterlines are copper lines connected to the WEB-meter.

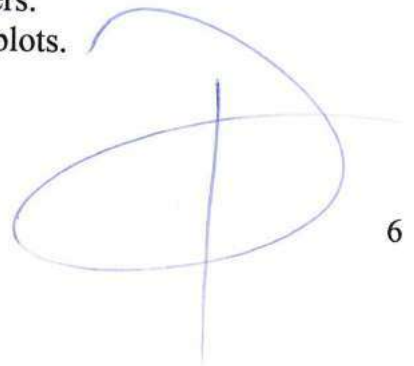
The sewer lines are made out of 50- and 110-mm grey PVC and are connected to a large enough septic tank.

**FENCE;** The land plots have been fenced with a 20cm high concrete block wall which has been further raised with galvanized steel.

**OUTSIDE;** The open area has been hardened with 12cm reinforced concrete floors.

At the front, a sidewalk has been constructed with concrete pavers.

Some scrubs and palms have also been planted around the land plots.







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**MAINTENANCE STATE;** The commercial building is in need of some maintenance. We have seen partial faded paint and the emergency metal staircase is showing some rust.

**OTHERS;** The commercial building has been fitted with an automatic water-sprinkler system and an alarm which is connected to an alarm central.

The interior stairs and railings have been constructed out of stainless steel.

The emergency staircase has been completely made out of steel.

### **Location**

The property is situated on a hardened road in the industrial zone of Barcadera, near the Barcadera port.

The location is close to the Green Corridor with very good accessibility to both San Nicolas or Oranjestad, with downtown San Nicolas being 25 minutes away by car and downtown Oranjestad 20 minutes away by car.

The Barcadera Industrial Zone is located in the middle of the island.

All the buildings in the neighborhood are industrial/ commercial buildings.

### **Appraiser's comment**

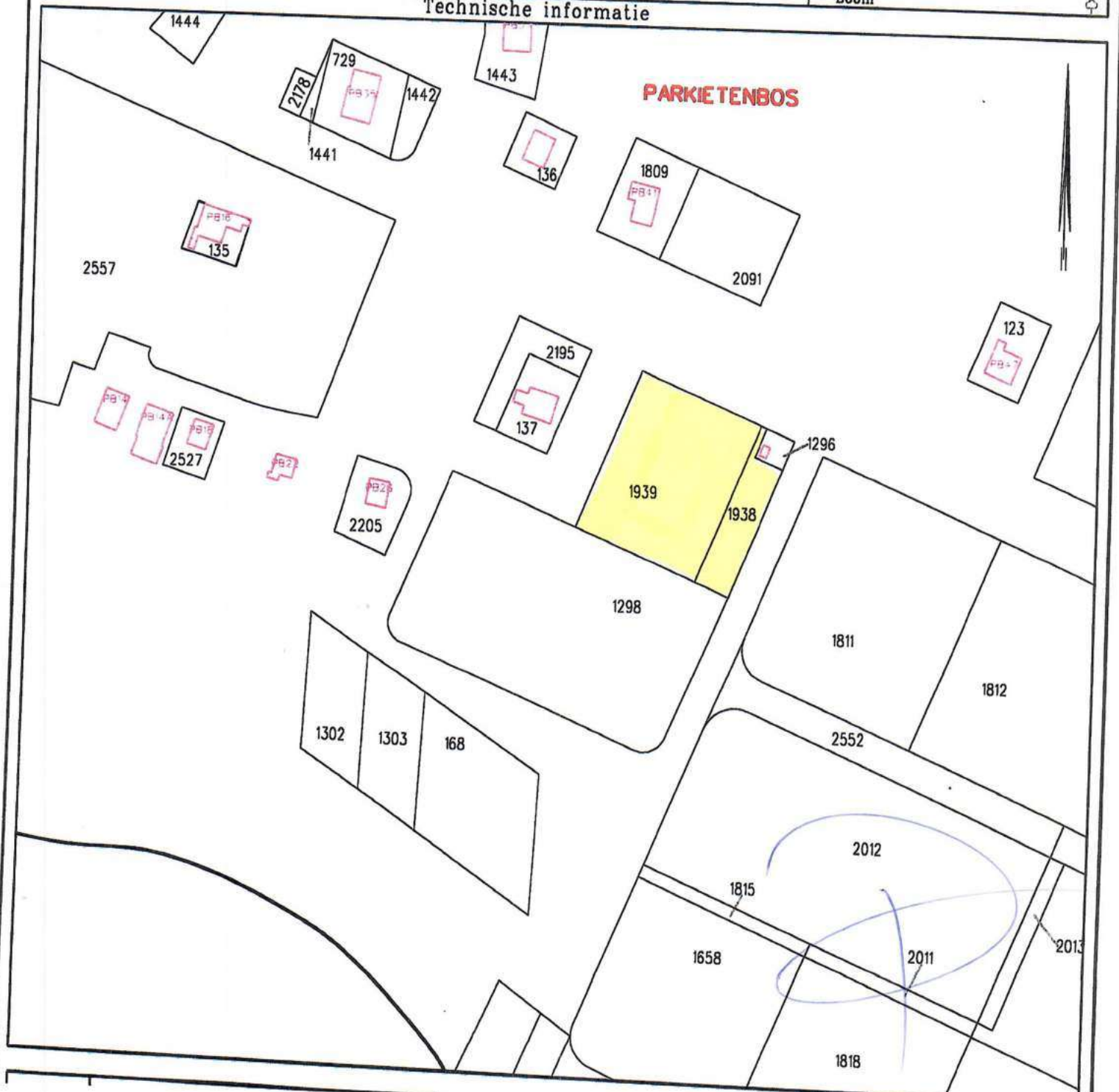
The location of the plot is ideal for a distribution center due to its central location. The government has been taken care of resurfacing the roads in Barcadera.

# Dienst Landmeetkunde en Vastgoedregistratie

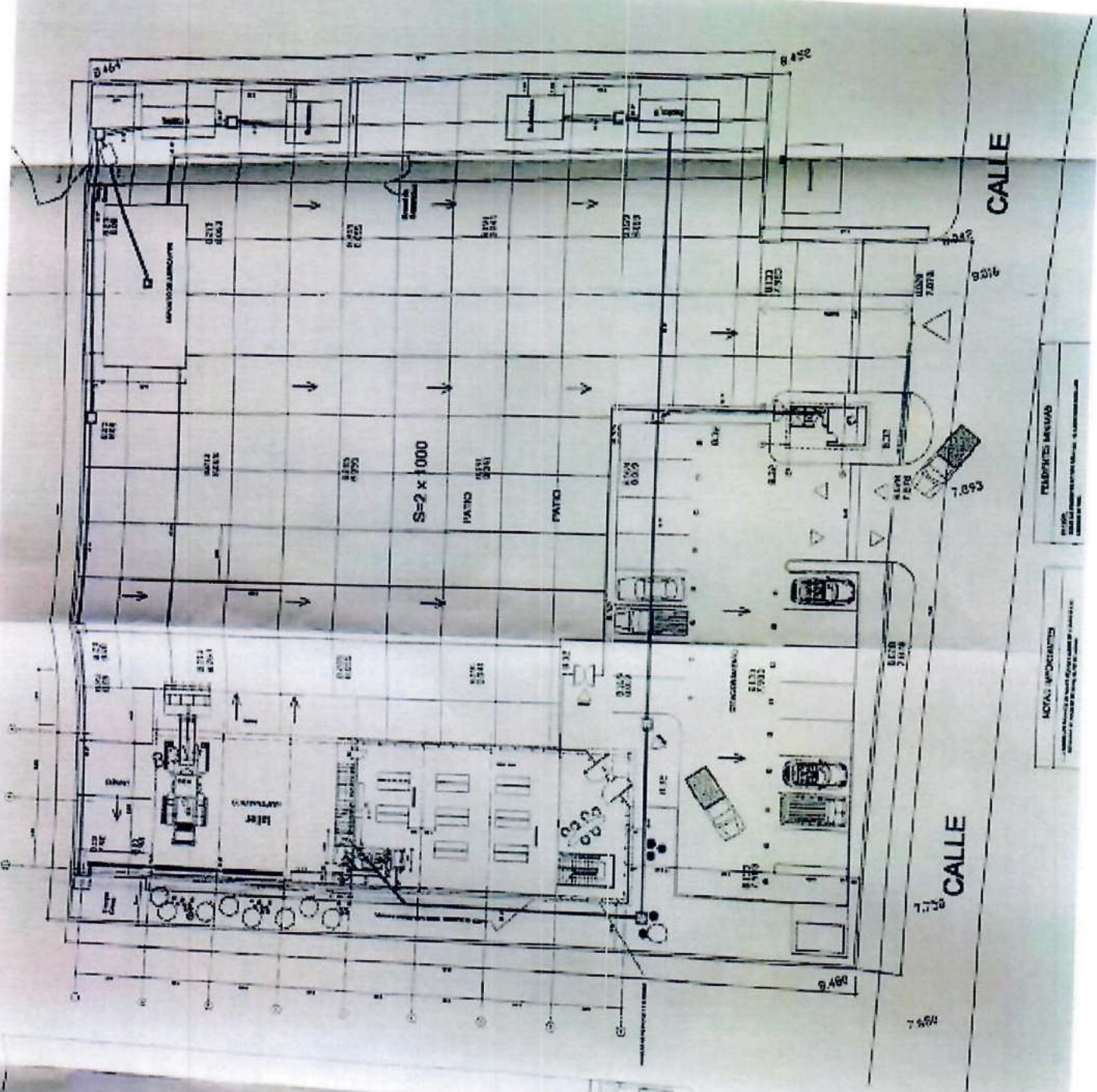
Omschrijving	LEGENDA Inwinning		Puntsymbool
	Gedigitaliseerd	Terristisch	
Afdelingsgrens			Kolk klein
Sectiegrens			Riool- / inspectieput
Bladgrens			Electriciteitsmast
Kadastrale grens			Telefoonmast
Hoofdgebouw			Electr. -/telefoonmast
Bijsgebouw			Lantaarnpaal
Overige lijnobjecten			Lichtmast
Cultuurgrens			Afsluiter waterleiding
Perceelnummer	2513		Brandkraan
Perceelnummer verdraaid	4400		Verkeerspaal/-bord
Huisnummer			Verkeerslicht
Straatnaam	Kerkstraat		Schakelkast electriciteit
			Schakelkast telefoon
			Regelkast verkeerslicht
			Boom

Technische informatie

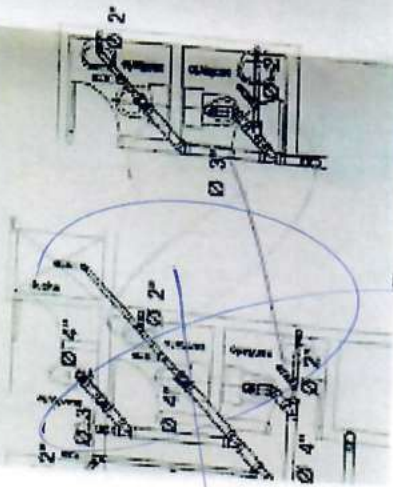
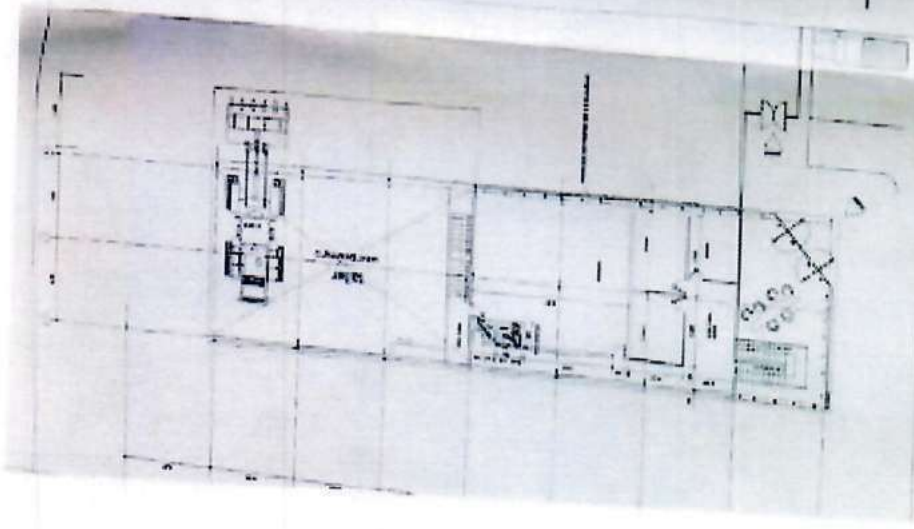
## Technische informatie







PLANTA MEZZANINA



NOTA: L'OPERA È DESTINATA  
ALLA REALIZZAZIONE DI UN EDIFICIO  
A DESTINO RESIDENZIALE.

PROGETTO ARCHITETTONICO  
ELEONORA BIANCHI



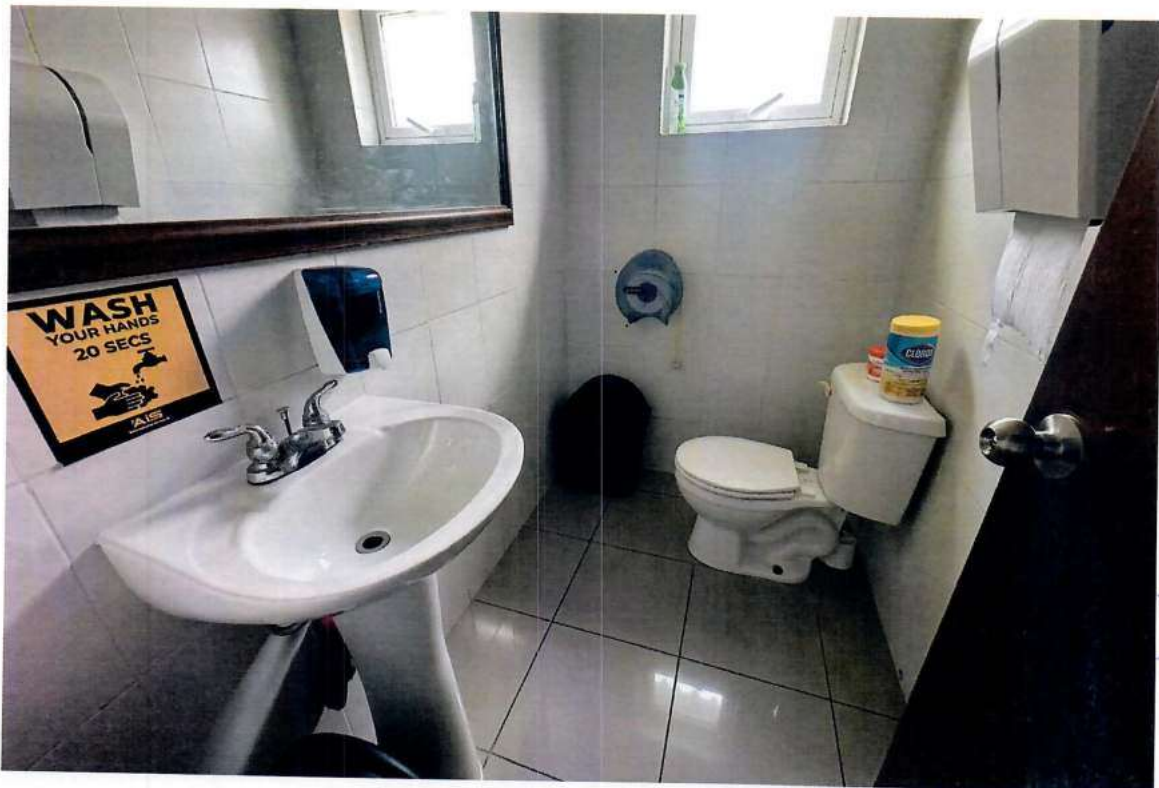




















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