



Capricorn One N.V.

**Caya Soeur Meletia 18.
P.O.Box 304, ARUBA, D.W.I.
E-mail: capricornonearuba@gmail.com
Cel. 7391414**

**Appraisal Report Long Lease land and dwelling at
Schoenerstraat 2**

August 30, 2023



Capricorn One N.V.

Purpose of this appraisal report

Undersigned, Ing. Joseph Dennis Ecury-Saponara, construction consultant and appraiser, declares to have drawn this appraisal report by order [REDACTED] and for the [REDACTED]

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

Abovementioned plot of Long Lease land, sized 591m² is located in the Schoenerstraat in Madiki, in the Oranjestad District and is registered in the Cadastral Office as "Land Aruba, Eerste Afdeling, Sectie F, nummer 682 (1-F-682), in Reg. C, Section 722, number 27.

[REDACTED]

The Long Lease contract ends on December 21, 2021* and the lease is Afls. 106,38/ year.

*The long lease contract has expired. Since there is a construction on it, it will be easy to prolong for 60 more years.

The free market value in current state Afls. 497,000.00

Say: FOUR HUNDRED NINETY SEVEN THOUSAND

(Being Afls. 118,000.00 for the land plot, Afls. 266,000.00 for the dwelling, Afls. 20,000.00 for the shed, Afls. 38,000.00 for the hard- and landscaping and Afls. 55,000.00 for the fence)

The foreclosure value Afls. 397,000.00

Say: THREE HUNDRED NINETY SEVEN THOUSAND

The reconstruction value for insurance purposes Afls. 541,000.00

Say: FIVE HUNDRED FORTY ONE THOUSAND

(Being Afls. 461,000.00 for the constructed and Afls. 80,000.00 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 August 30, 2023

The appraiser,

Ing. Joseph Dennis Ecury-Saponara

Schoenerstraat 2



Capricorn One N.V.

The buildup area

On the Long Lease land plot, a single level house and a shed has been constructed and is divided as follows.

- Living room
- Kitchen
- Bedroom 1
- Corridor
- Bedroom 2
- Bedroom 3
- Bathroom
- Side porch
- Shed

Total built up area 156,34m²

Schoenerstraat 2



Capricorn One N.V.

Construction details and materials used

FOUNDATION; The foundation is made of reinforced concrete slabs, as per drawing. Risen with concrete blocks 4” and 6”.

The foundation has been plastered and painted with liquid asphalt.

The foundation has been filled with sifted granite and compacted.

The reinforced floor has been casted on top the foundation blocks and is at least 10cm (4”) thick.

WALLS & COLUMNS; The walls are made out of 4” and 6” solid cement blocks, with a reinforced concrete ring-beam at door-height.

On top of the ring-beam the wall is raised with rows of 4” and 6” solid cement blocks.

The reinforced concrete columns are cast.

The walls are plastered and painted on both sides.

FLOORS; The floor is made of at least 10cm concrete slabs with wire mesh on back filling. The house is tiled with ceramic floor tiles.

DOORS & WINDOWS; The front door is a double hard wooden panel door with glass inserts and the kitchen door is a hard wooden barn door, both hung in wooden doorframes. The interior doors are flat hollow core doors, hung in wooden frames.

The windows are glass shutters in aluminum frames except the kitchen windows, they are aluminum/ glass sliding windows.

All the windows are hung in a wooden window frame.

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

CEILINGS; The dwelling has a PVC groove-and-tongue ceiling installed on a lowered structure and the kitchen has a soft board ceiling installed on a lowered structure.

ROOF; The roof is a combination of gable roofs, constructed with ridge boards, common rafters and finished with corrugated cement/ asbestos roof sheets.

The side porch has a lean-to roof constructed with common rafters and finished with corrugated cement/ asbestos roof sheets and the kitchen has a single pitch roof constructed with common rafters and finished with corrugated metal roof sheets.



Capricorn One N.V.

KITCHEN; The kitchen is an L-shaped kitchen made out of concrete. The base and countertop are tiled with ceramic tiles and the doors are made out of stained plywood. The countertop holds a double aluminum sink.
The kitchen walls are tiled up to 120cm height from the countertop.

BATHROOM; The bathroom is equipped with a ceramic bowl, plastic high tank water closet, a wall hung ceramic washbasin and a separate shower, divided by a shower curtain.

SERVICES (ELECTRICITY, WATER, SEWER, GAS); The electrical installation is executed according to the NEN1010 norm and the D.T.I. (Dienst Technische Inspectie) regulations and supplies the dwelling with the necessary 120 and 220 Volts.
The waterlines are copper 15mm water lines and are connected to the WEB-meter.
The sewer lines are made out of 110 and 50 mm grey PVC and connected to a large enough septic tank.

OUTSIDE; The plot is fenced with exception of the back with concrete blocks 4" fences between columns of different heights.
The walls are plastered and painted on both sides.
For the most the land plot is hardened with reinforced concrete floors.
There is a tiled concrete bar at the outside.
There are some fruit trees planted.
The shed is made out of steel poles, a steel roof structure and topped with corrugated metal roof sheets.

MAINTENANCE STATE; The property is in fair state of maintenance.
There are visible signs that the roof has been repaired, the shed's metal has started to rust and the dwelling needs a paintjob.



Capricorn One N.V.

Location

The property is situated in Madiki, in Oranjestad on a hardened road. The whole neighborhood has been upgraded some years ago with asphalt roads, concrete pavers sidewalks and landscaping.

The houses in this neighborhood are Class C houses. Some owners have invested and modernized their house.

In this area there are bar/ restaurants, mini- and super markets, schools and the Oranjestad Police Station.

From location, Down Town Oranjestad can be reached in 3 minutes and Down Town San Nicolas in about 26 minutes.

Appraiser's comment

The land plot is quite big for the usual size in Madiki.

The house is better maintained on the interior than the exterior.

Construction materials have increased significantly the last couple of years.

Land prices have also raised steeply the last couple of years and is still on the rise.

It has been sometime already that the Government regulates the disposal of asbestos.

Only a specialized contractor can remove and dispose of it.

We have evaluated this property considering the cost to rebuild it and the state of maintenance.

We have also investigated the prices in this area.

The mother of the owner granted us access to the premises for a short period of time.

We do not have a floorplan of the dwelling and did not have an opportunity to measure it up.



Kadastraal uittreksel (object) beperkt

Registratie bijgewerkt t/m 3-8-2023
Inzage per 4-8-2023
Referentie 2023-3699
Prijs uittreksel AWG 24,00

Kadastrale aanduiding object

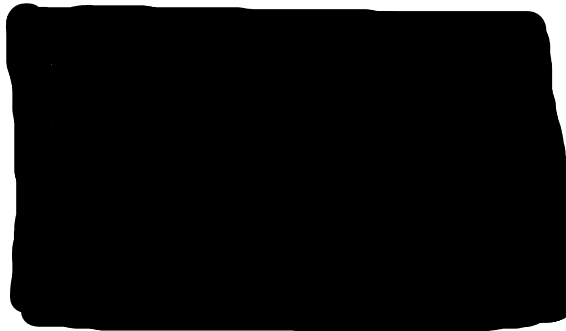
Kadastrale aanduiding **1 F 682**
Index

Objectgegevens

Grootte 591 m²
Omschrijving woonhuis en erf
Herkomst Kadastraal perceel
Bladnummer 4
Bladvolgnr en ruit e3
Locatie Schoenerstraat 2
Aruba

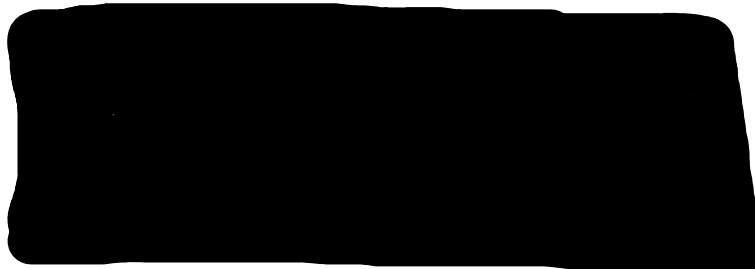
Gerechtigde 1/1 Erfpacht

Naam
Persoonsnummer
Geboren
Geslacht
Burgerlijke staat
Beroep
Geboorteland
Woonadres



Rechten

Recht verkregen bij
Type akte



Gerechtigde 1/1 Eigendom

Naam **ARUBA**
Persoonsnummer **0113973**
Zetel **Aruba**
Aard **Onbekend**



Kadastraal uittreksel (object) beperkt

Adres Sabana Blanco 68
Aruba

Subjectaantekening

Omschrijving Na grondig onderzoek op de uitgangssituatie:
C 73/21;
C 285/102;
C 664/32.
Is gebleken dat alleen C 664/32 actueel is, voor zover het
van toepassing is.

Rechten

Recht verkregen bij C register deel/nummer 664/32
Type akte Tenaamstelling
ingeschreven op 20-2-2006 15:05:00
verleden op 28-5-2002 voor Gouverneur van Aruba

In dit uittreksel zijn eventuele hypotheke en beslagen buiten beschouwing gelaten.

Dienst Landmeetkunde en Vastgoedregistratie

LEGENDA

Inwinning

Omschrijving	Inwinning		Puntsymbool
	Gedigitaliseerd	Terristisch	
Afdelingsgrens			Kolk klein
Sectiegrens			Riool- / inspectieput
Bladgrens			Electriciteitsmast
Kadastrale grens			Telefoonmast
Hoofdgebouw			Electr. -/telefoonmast
Bijgebouw			Lantaarnpaal
Overige lijnobjecten			Lichtmast
Cultuurgrens			Afsluiter waterleiding
Perceelnummer	2513		Brandkraan
Perceelnummer verdraaid	4400		Verkeerspaal/-bord
Huisnummer	19A		Verkeerslicht
Straatnaam	Kerkstraat		Schakelkast electriciteit
			Schakelkast telefoon
			Regelkast verkeerslicht
			Boom

Technische informatie

