

APPRAISAL REPORT

2023-023

**Pertaining: A Commercial Complex &
Apartment, located at Jaburibari 26-A & 26-B,
Aruba.**



Shiribana 13, Unit 2, Aruba • Cell: +297-594-0936 • Email: greg@abjlgroun.com • www.abjlgroun.com

Undersigned, Greg Laclé, Architect, Construction engineer and Appraiser, established at Shiribana 13, Unit 2, Aruba, hereby certifies to have surveyed upon request of Mr. Johny Garcia to have appraised and established the current execution value, the current free market value and the reconstruction value for insurance purposes:

CADASTRAL INFORMATION

COMPRESSED CADASTRAL DATA

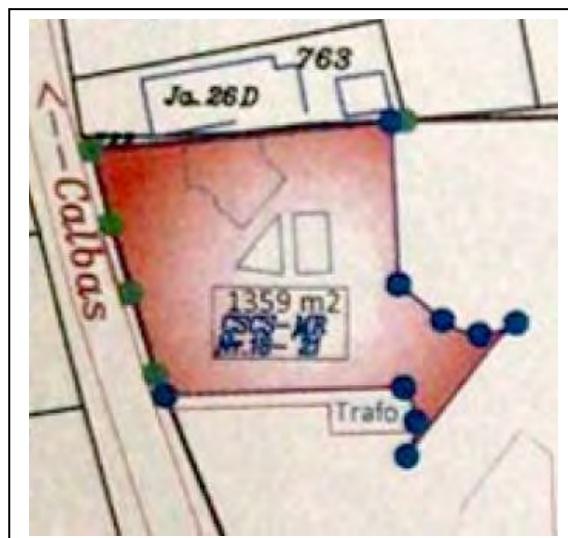
Parcel Location: Jaburibari 26-A & 26-B, Aruba, Aruba

Parcel Type: Property Land

Parcel Size: 1359m²

Parcel Cadaster Registration: 1-M-930. The main property land is registered in cadastral register C-200-38 on November 7, 1978, C-292-60 on October 11, 1989 and C-507-21 on October 12, 2002. Recent "Meet Document" CSCS-MR 18-21.

Real Estate is registered to: Mr. Jesus Antonio Garcia



Along an asphalt road, a parcel Property Land with a concrete stone Building built on it, locally known as Jaburibari 26-A & 26-B, Aruba, Aruba is registered as follows:

A Parcel, Property Land, Size 1359m², is registered at the DLV as Land Aruba, Kadastral Registration 1-M-930. The main property land is registered in cadastral register C-200-38 on November 7, 1978, C-292-60 on October 11, 1989 and C-507-21 on October 12, 2002. Recent "Meet Document" CSCS-MR 18-21..

The above-mentioned real estate is registered to Mr. Jesus Antonio Garcia.

A Cadastral document, a siteplan, a floorplan and some photos of the existing Building are included this report.

		Total Area
1	Store Area	62.27 m ²
2	Pantry	9.54 m ²
3	Restroom 1 & 2	6.83 m ²
4	Storage 1	20.55 m ²
5	Storage 2	15.89 m ²
6	Bathroom	4.62 m ²
7	Work Space (Preparation Room)	25.3 m ²
8	Storage 3 (Future Walk-in-Freezer & Cooler Area)	25.52 m ²
9	Kitchen	53.06 m ²
10	Bar	23.93 m ²
Total As-built Area		247.51 m²
11	Attic Area	12.93 m ²
12	Covered Terrace Area	44.56 m ²

Trust your Investment
to be Evaluated by
the Best in the Industry



Shiribana 13, Unit 2
Oranjestad, Aruba
Cell: +297-594-0936
info@taxatie-bureau.com
WWW.TAXATIE-BUREAU.COM
OVER 50 YEARS OF EXPERIENCE

Note: Uncovered areas were not considered into the Built-up areas but are considered in our valuation.

The CAD Floorplan provided is intended for a close proximity for Valuation purposes. Precise size of spaces and rooms and precise location & size of doors and windows are not intended to be precise in the provided CAD Floorplan.

The provided CAD floorplan is intended to use for the sole purposes of valuation and not for other type of purposes

CONSTRUCTION DESCRIPTION

The building complex consists of the following areas (in meters):

FOUNDATION:

This building's foundation is constructed through the standard foundation types which consist of spread footings, made of reinforced concrete.

FLOORS AND WALLS:

All floors are made of concrete and are poured on a compacted backfill. The walls are all cement block walls with a reinforced concrete beam all around and finished with a stucco plaster cement mortar on both sides. All walls are properly finished and painted.

ROOF STRUCTURE:

This building's roof consists of various wooden gable type roofs, made of Wolmanized wooden beams with a $\frac{3}{4}$ " thick plywood roof deck, one layer of asphalt sheeting's and covered with dutch roof tiles OVH ("Opnieuw Verbeterde Hollandse Dakpannen").

CEILINGS:

The retail, storage & bathroom areas consist of a lowered wooden ceiling framework and covered with PVC ceiling panels. The Kiosk and the kitchen areas consist of lowered wooden ceiling framework, made of a wooden structure and finished with sheetrock. The apartment area consists of an open ceiling, finished sheetrock and painted white.

DOORS AND WINDOWS:

The windows of the building are all wooden window frames in which wooden glass windows are installed. The windows of the apartment are aluminum glass windows. Interior doors of Building and apartment are cedar wooden doorjambs in which wooden hollow core factory doors are installed. The exterior front door of the retail area consists of a commercial grade aluminum door type. All ground level windows & door have security provision which consists of iron framework which is secured on the inside of the building. The kiosk & Kitchen area has vertical rolling doors and are in good state.

KITCHEN:

This building's commercial kitchen is equipped with commercial grade kitchen appliances, burners, exhaust & fire suppression system, commercial grade stainless steel racks, accessories, freezer & coolers, prep area equipment & accessories etc. The burners and the exhaust system have been revised by Ras Metal N.V.



BATHROOM

All bathrooms are each equipped with a toilet bowl with a flush tank, a lavatory and those of the apartment has a tiled shower.

TILE WORK:

The floors of the retail, kiosk, kitchen, storage areas are all finished with commercial grade, double baked floor tiles. The walls of the bathrooms and kitchen are finished with glazed wall tiles.

ELECTRICAL:

The building is equipped with an electrical installation system for lights and outlet connections as per local codes. This system is connected to the local power company, Elmar N.V.

PLUMBING AND SEWAGE:

The waterline installation consists of a cold-water system for fresh drinking water and is made of copper pipes and copper fittings and is hooked up to the main water supply line of the local water distribution company W.E.B. N.V.

The sewage installation is made of PVC pipes and is connected to a septic pit.

FRONT PAVEMENT, PARKING & LANDSCAPING:

The building consists of clean paved areas with some natural rock boulders and some plants & shrubs. There is nine (9) parking asphalt parking lot available for parking. The lot is open at the front side, but at the backside it is closed with cement concrete blocks with reinforced concrete columns and finished with stucco plaster and painted.

SECURITY:

The building consists of various security provision including but not limited to a revised alarm system, security sensors, iron framework on the inside, including rolling doors for the kiosk and kitchen.

GENERAL OPINION OF THIS BUILDING

This building has been built according to good quality of workmanship, by using a combination of good quality building materials. It has been observed that various improvement of renovation including new tiled areas, new ceiling, and fresh new paint has been executed on this building.

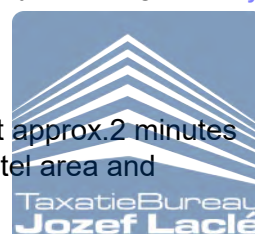
STATE OF REPAIR:

On the date of this survey the state of repair of this building has been found by undersigned in decent condition.

THE SITE:

The site is good; a corner lot located at a public road at Jaburibari, Aruba, at approx. 2 minutes walking from the Jaburibari park, and 8 minutes of driving distance to the hotel area and beaches.

Trust your Investment
to be Evaluated by
the most highly qualified



**Shiribana 13, Unit 2
Oranjestad, Aruba**

Cell: +297-594-0936

info@taxatie-bureau.com

WWW.TAXATIE-BUREAU.COM

OVER 50 YEARS OF EXPERIENCE

IMPRESSION OF THE REALESTATE

The building is current in layout and size. This Building has been built in accordance with the standards and requirements of reasonable craftsmanship, using reasonable quality building materials.

MAINTENANCE CONDITION:

At the time of this recording, the state of maintenance of this Building, has been found in good condition by the undersigned.

LOCATION:

The location is excellent for commercial operation, on a semi busy street, at close proximity to the Jaburibari park, at a 10-minute driving distance to the Main Street of Oranjestad.

VALUATION**CURRENT FREE MARKET VALUE (FMV)**

Property Land (1359 m ²)	AWG. 339,750.00
Retail Space	AWG. 340,200.00
Kiosk Kitchen	AWG. 168,000.00
Apartment	AWG. 137,240.00
Parking & Paving Areas	AWG. 181,050.00
Commercial Kitchen	AWG. 144,900.00
Landscaping	AWG. 13,140.00

AWG. 1,324,280.00**CURRENT EXECUTION VALUE (CEV)****AWG. 1,059,424.00****CURRENT RECONSTRUCTION VALUE (CRV) For Insurance Purposes.**

Retail Space	AWG. 340,200.00
Kiosk Kitchen	AWG. 168,000.00
Apartment	AWG. 137,240.00
Parking & Paving Areas	AWG. 181,050.00
Commercial Kitchen	AWG. 144,900.00
Landscaping	AWG. 13,140.00
Demolition & Cleaning 10%	AWG. 98,453.00

AWG. 1,082,983.00

Trust your Investment
Evaluated by
50 Best in the Industry



Shiribana 13, Unit 2
Oranjestad, Aruba
Cell: +297-594-0936
info@taxatie-bureau.com
WWW.TAXATIE-BUREAU.COM

OVER 50 YEARS OF EXPERIENCE

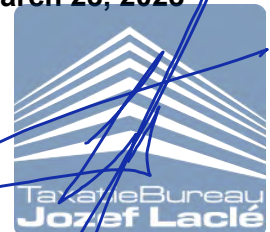
Undersigned hereby states to have surveyed above-mentioned Real Estate and to have checked the registration of the parcel Property Land of which most information have been gathered and hereby certifies to have no interest of no kind in above mentioned real estate.

Taxatie Bureau Jozef Laclé is not responsible for hidden defects caused by wrongful execution or application of bad quality building materials and/or possible defaults caused by the drainage system of the property.

Thus, done in Aruba, March 23, 2023

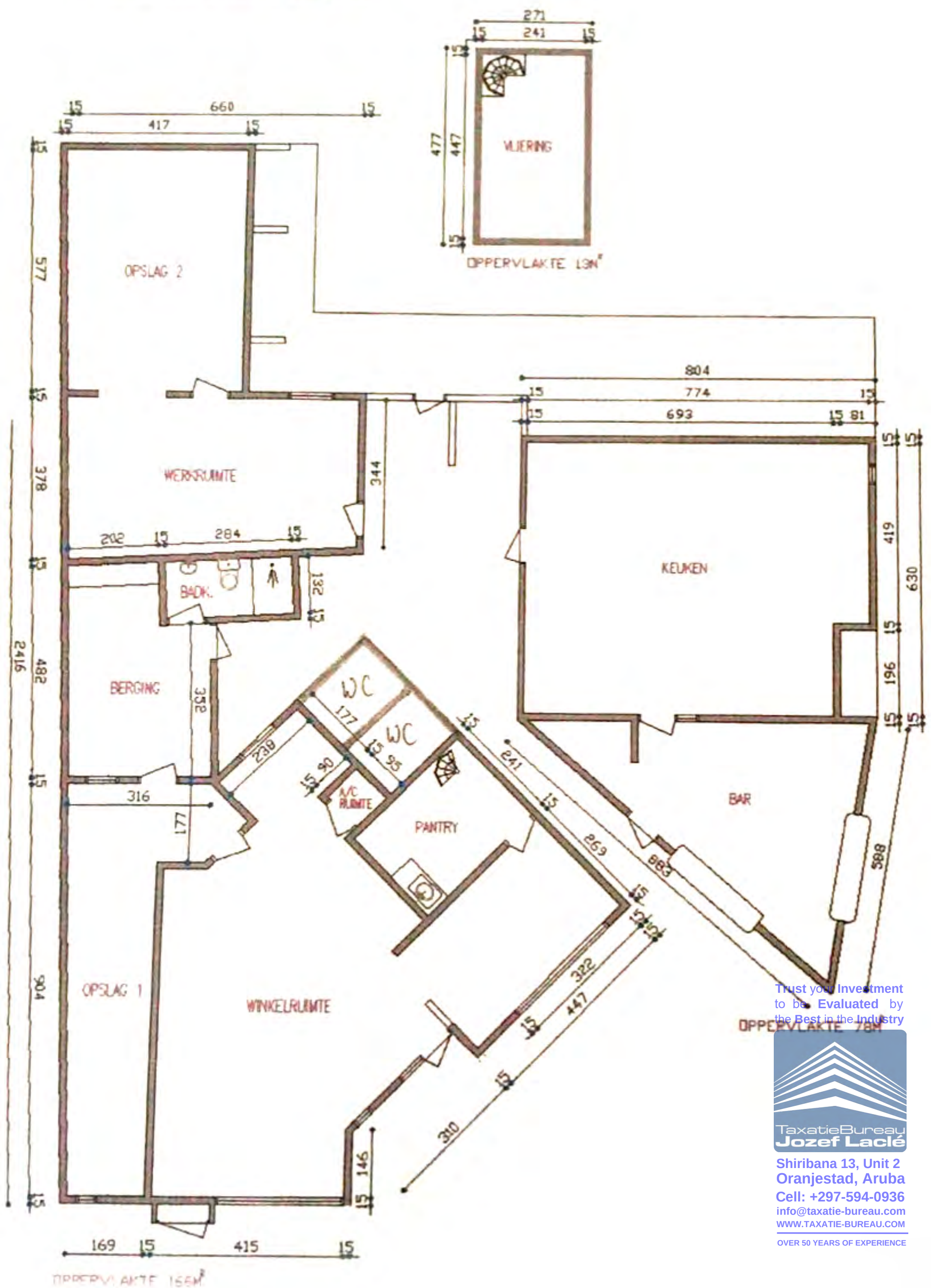


Trust your Investment
to be Evaluated by
the Best in the Industry



Shirihana 13, Unit 2
Oranjestad, Aruba
Cell: +297-594-0936
info@taxatie-bureau.com
WWW.TAXATIE-BUREAU.COM
OVER 50 YEARS OF EXPERIENCE

Plan of The buildingcomplex



Trust your Investment
to be **Evaluated** by
the **Best** in the Industry

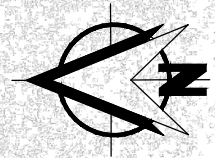


**Shiribana 13, Unit 2
Oranjestad, Aruba
Cell: +297-594-0936
info@taxatie-bureau.com
WWW.TAXATIE-BUREAU.COM**

OVER 50 YEARS OF EXPERIENCE

OVER 50 YEARS OF EXPERIENCE

OPPERVLAKTE 73M²



Inaanbouw

Bestaande keuken

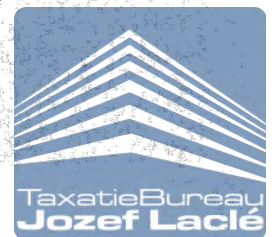
Bestaande kiosk

OPPERVLAKTE 70M²

Bestaande winkelruimte

OPPERVLAKTE 105M²

Trust your Investment
to be Evaluated by
the Best in the Industry



Shiribana 13; Unit 2
Oranjestad, Aruba
Cell: +297-594-0936
info@taxatie-bureau.com
WWW.TAXATIE-BUREAU.COM

OVER 50 YEARS OF EXPERIENCE



- email: info@zenarch.net
- website: www.zenarch.net
- Cell: +297-594-0936

PROJECT:	2023-023	SHEET NR:	T-01
ADDRESS:	Yaburibari #26-A & 26-B		
AREA:	As Noted		
SCALE:	1:175		
PAPER FORMAT:	A4		

Nummer.: 930



Trust your Investment
to be Evaluated by
the Best in the Industry

TaxatieBureau
Jozef Lacle

**Shiribana 13, Unit 2
Oranjestad, Aruba
Cell: +297-594-0936**

info@taxatie-bureau.com
WWW.TAXATIE-BUREAU.COM
OVER 50 YEARS OF EXPERIENCE

Schaal: 1:1500
● : Oude IJzerperen
● : Nieuwe IJzerperen

Caribbean Surveying & Civil Solutions NV

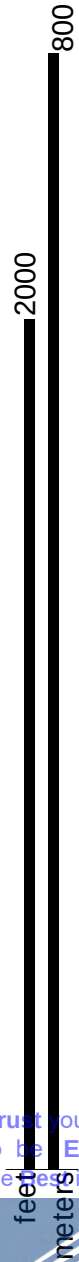
Tel: 582-4169/592-5134 Fax: 583-8268

E-mail: info@caribsurveying.com

www.caribsurveying.com

R.M.Kock

Geodetisch Directeur



Trust your Investment
to be Evaluated by
the best in the Industry

feet
meters

**TaxatieBureau
Josef Laclé**

Shifana 13, Unit 2
Oranjestad, Aruba
Cell: +297-594-0936
info@taxatie-bureau.com
WWW.TAXATIE-BUREAU.COM

OVER 5 YEARS OF EXPERIENCE

Caribbean Surveying & Civil Solutions



MEETRAPPORT 18-2021

Ten behoeve van een splitsing van het perceel eigendomsgrond met kadastrale aanduiding:

Afdeling 1, Sectie M, Nummer 930 te Jaburibari.

Dit meetrapport is opgemaakt op verzoek van **Dhr. Jesus Antonio Garcia** op 22 februari 2021 door de geodeet de heer **Raymond M. Kock**.

Omschrijving: Een kavel eigendomsgrond gelegen te Jaburibari in Aruba, uitmakende ter plaatse kennelijk aangeduid en afgepaalde gedeelte afkomstig van het perceel met kadastrale kenmerken als **Eerste Afdeling, Sectie M nummer 930** zoals schetsmatig aangegeven met arcering op de bijgevoegde tekening met **CSCS-MR. Nr. 18-'21**.
De kavel ligt ten noorden en ten westen van de o.g.v. het perceel 930, ten oosten van het perceel 1789 en ten zuiden van de percelen 722 & 763.

Aard van de kavel: Bebouwd; Commerciele gebouw met parkeerplaatsen en erf.

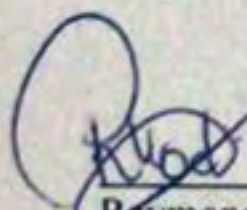
Grensverzekering: Ijzerpennen en muren

Grootte: 1359m² (Duizenddriehonderdnegenenvijftig vierkantemeter)

Eigenaar: Dhr. Jesus Antonio Garcia

Grensaanwijzing: De kavel is uitgezet en gemeten door Caribbean Surveying & Civil Solutions NV op aanwijs van **Dhr. Jesus Antonio Garcia**.

Oranjestad, 22 februari 2021.


Raymond M. Kock

Trust your Investment
to be Evaluated by
the Best in the Industry



Shiribana 13, Unit 2
Oranjestad, Aruba
Cell: +297-594-0936
info@taxatie-bureau.com
WWW.TAXATIE-BUREAU.COM

OVER 50 YEARS OF EXPERIENCE



Kadastraal uittreksel (object) beperkt

Registratie bijgewerkt t/m 18-7-2017
Inzage per 18-7-2017
Referentie 2017169
Prijs uittreksel AWG 32,00

Kadastrale aanduiding object

Kadastrale aanduiding 1 M 930
Index

Objectgegevens

Grootte 9775 m²
Omschrijving Woonhuis en erf
Herkomst Kadastraal perceel
Bladnummer 3
Bladvolgnr en ruit b1
Locatie Jaburibari
Aruba

Gerechtigde 1/1 Eigendom

Naam JESUS ANTONIO GARCIA
Geboren 15-10-1953
Geslacht Man
Burgerlijke staat Ongehuwd en nimmer gehuwd geweest
Beroep Opzichter
Geboorteland Dominicaanse Republiek
Woonadres Nobelstraat 10
Aruba

Rechten

Recht verkregen bij C register deel/nummer 200/38
Type akte Verkoop en koop
koopprijs AWG 10.000,00
ingeschreven op 7-11-1978 0:00:00
verleden op 7-11-1978 voor mr. J.R. Croes

Recht verkregen bij C register deel/nummer 292/60
Type akte Verkoop en koop
koopprijs AWG 60.000,00
(met meer vastgoed verkregen)
ingeschreven op 11-10-1989 0:00:00
verleden op 11-10-1989 voor mr. M.A. Eman

Recht verkregen bij C register deel/nummer 507/21
Type akte Overig stuk
(met meer vastgoed verkregen)

Trust your Investment
to be Evaluated by
the Best in the Industry



Shiribana 13, Unit 2
Oranjestad, Aruba
Cell: +297-594-0936
info@taxatie-bureau.com
WWW.TAXATIE-BUREAU.COM
OVER 50 YEARS OF EXPERIENCE





Kadastraal uittreksel (object) beperkt

ingeschreven op 12-10-2000 0:00:00
verleden op 12-10-2000 voor mr. M.A. Eman

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

Trust your Investment
to be Evaluated by
the Best in the Industry



Shiribana 13, Unit 2
Oranjestad, Aruba
Cell: +297-594-0936
info@taxatie-bureau.com
WWW.TAXATIE-BUREAU.COM

OVER 50 YEARS OF EXPERIENCE

