



Appaisal nr L2025-07

Appraisal date 19-03-2025

Address Meiveld z/n

Client

Property rights appraised Fee simple

Developments None

Expire -

APPRAISER (S) Milo J Croes Arch

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Appraisal Values

The purpose of the primary APPRAISAL is to estimate the market value of the property as requested.

The purpose is to make a judgement of the Values for reaching a compromise and to make a valid choice.

An inspection of the property and a study of pertinent factors, including valuation trends and an analysis of the neighborhood data, let the appraiser to the conclusion that the market value, is as of:

Purpose Land value

Market Value	AWG. 1.455.325,00
Execution Value	AWG. 1.164.260,00

Remarks

Value per M2 is Awg	115,00 /m2 based on developed plots.
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The undersigned declares to have no part of ownership in the real estate mentioned in this appraisal and also declares to have no interest whatsoever in the selling of this real estate or the granting of loans with this real estate as collateral

Respectfully submitted,



Milo J Croes Arch
Appraiser, Architect

Undersigned, with office at the Ponton 69 unit 1,
Oranjestad Aruba declares to have Estimated
the above mentioned values, as defined, for the real estate
Property that is the subject of this report.



The purpose of this summary appraisal report is to provide the lender/client with an accurate and adequately supported opinion of the market value of the subject property.

CLIENT AND PROPERTY IDENTIFICATION

Property address: Meiveld z/n	City: Oranjestad	District: Meiveld
Legal description: 1-P-655		Sale Price:
Actual Leasing fee:		Date of sales:
Lender/Client:	Owned By: Johannes Loefstop	
Occupant: None	C number: 5/145	

Instruction to Appraiser

NEIGHBORHOOD DESCRIPTION

			GOOD	AVG	FAIR	POOR	
Location	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Employment Stability
Built Up	<input type="checkbox"/> Over 75%	<input type="checkbox"/> 25% to 75%	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Convenience to Employment
Growth Rate	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Steady	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Convenience to Schools
Property Values	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Adequacy of Public Transportation
Demand/Supply	<input checked="" type="checkbox"/> Shortage	<input type="checkbox"/> In Balance	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Recreational Facilities
Marketing Time	<input type="checkbox"/> Under 3 Mos.	<input checked="" type="checkbox"/> 4-6 Mos.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Adequacy of Utilities
Zoning	Residencial		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Property Compatibility
Change present Land use:	Not likely		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Protection from Detrimental Conditions
Predominant Occupancy:	Vacant		<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Police and Fire Protection General
			<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Appearance of Properties Appeal to Market

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise):
The property is located on an asphalted road, in the neighborhood of Meiveld close to Ban Dal 2 Bar & Restaurant and Wan Jia Le Supermarket.

Neighborhood Description:

Meiveld is a residential neighborhood with family houses and some commercial buildings.

Market condition:

A market analysis performed reveals that increasing sales environment exists in the neighborhood. Similar competing sales and active listings from within the subject's market area for the last 12 months have been studied. These sales had a slight price increase within this market for the past 12 months suggesting a stable market. Extended marketing times exist in some sales, but those properties are usually priced high. When properties are priced more reasonably, the days on market are significantly reduced. The prices for large properties are lower.



SITE DESCRIPTION

Dimension: - Sq Meters: 12655 LOT Center

Zoning classification Present Improvements do do not conform to zoning regulations

Highest and best use Present use Other (specify) do do not conform to zoning regulations

Other (Describe) _____

OFF SITE IMPROVEMENTS

Elec. Public Private Topo

Gas Surface Size

Water Maintenance Public Private Shape Irregular lot

San. Sewer or septic Storm Sewer Curb Gutter View

Electric and tel. Sidewalk Street Lights Drainage

Flood Area

Is the property located in a HUD Identified Special Flood Hazard Area? NO Yes

Comments (favorable or unfavorable including any apparent adverse easements, encroachments, or other adverse conditions):

MARKET DATA ANALYSIS

Object	Land type	land area	Registry	Price/M2	Cost
Land	Private property	12655	1-P-655	115,00	1.455.325,00
Land	Private property	7140	1-P-311	135,00	963.900,00
Land	Private property	301	SUA-MD 374/1999	235,00	70.735,00

RECONCILIATION

Comments on Market Data:

Since it is not possible to have sufficient Data from public entities and sufficient listing we have used our own data and online listings for analysis. Cost calculation done which includes, price paid, development, marketing expenses, soft cost and contingency.

Comments and Conditions of Appraisal:

Final Reconciliation:

There is insufficient data to develop an indication of value by the sales comparison approach or income approach therefor the cost calc approach, limited Calc has been used.

Surrounding property values has not been considered for this purpose. Value, indicated is Awg. 115.00/m2 , once land has been developed. Sale price depends on Strategic Marketing.

Based on a complete visual inspection of the subject site and those improvements upon said site, defined scope of work, statement of assumptions and limiting conditions, my (our) opinion of market value, as defined, of the real property that is the subject of this report is:

Opinion of Market Value: AWG. 1.455.325,00 , as of: 19-03-2025 , which is the date of inspection and the effective date of this appraisal.

Devaluation estimation				
R Factor	M Factor	Sale	D Factor	Physically Inspect Property
@CASTNV 5886248				<input type="checkbox"/> Did



Inzage

Dienst Landmeetkunde en Vastgoedregistratie Aruba



Pagina 1 van 2
Datum 11-3-2025
Tijd 7:50

Kadastraal uittreksel (object)

Registratie bijgewerkt t/m 11-3-2025
Inzage per 11-3-2025
Referentie 2025-1505
Prijs uittreksel AWG 24,00

Kadastrale aanduiding object

Kadastrale aanduiding **1 P 655**
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Objectgegevens

Grootte 12655 m²
Omschrijving Bouwland
Herkomst Kadastraal perceel
Bladnummer 4
Bladvolgnr en ruit e2
Locatie Rooi Afo
Aruba

Objectaantekening Verenigde Concessie
Datum ingang
Geldig tot
Omschrijving nummers 609 en 849

Objectaantekening Bijzonderheid
Datum ingang
Geldig tot
Omschrijving C 14-96; C 113/106;

Gerechtigde **0/0 Eigendom**

Naam **JOHANNES LOEFSTOP**
Geboren 1-1-1800
Geslacht Man
Burgerlijke staat Onbekend
Woonadres

Rechten

Recht verkregen bij C register deel/nummer 5/145
Type akte Verkoop en koop
koopprijs AWG 40,00
ingeschreven op 15-6-1894 0:00:00
verleden op 9-6-1894 voor John Hendrik Lampe

Gerechtigde **0/0 Eigendom**

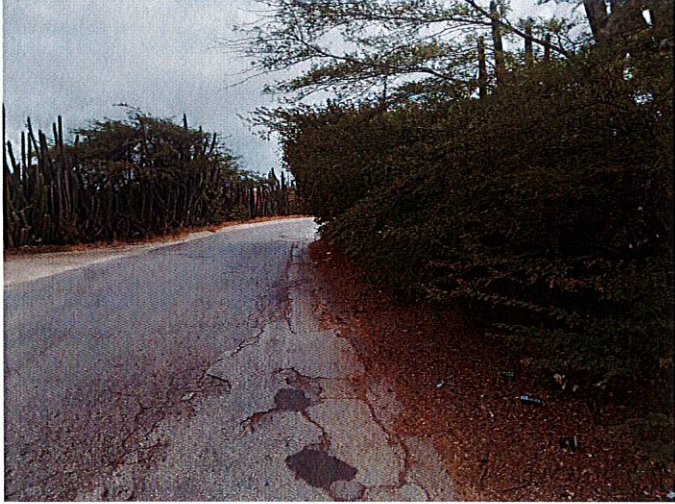
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Sabana Blanco 68 Oranjestad Aruba
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Kadastrale Aanduiding

Photo Subject Land



Handwritten signature or initials in blue ink.

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