



Claude Estate Road #15,
Claude Estate, St. Maarten
☎ +1 721 526 0606
✉ info@houseofdesignz.com
🌐 www.houseofdesignz.com

21 May 2026

DRIVEBY VALUATION OF REAL PROPERTY

A penthouse condominium located at Fan Coral
Road #7, unit 11, Beacon Hill, St. Maarten

CLIENT: Acqua Residences, Beacon Hill AOO

PREPARED FOR: Sale purposes

EFFECTIVE DATE OF VALUE: 21st May 2026

AUTHOR: ing. Shameeka Kalmera

House of Designz

Claude Estate Road #15,
Claude Estate, St. Maarten
T. +1 721 526 0606
E. info@houseofdesignz.com
W. www.houseofdesignz.com

Thursday 21st May 2026

Subject: Market value appraisal for a penthouse condo located at Beacon Hill.

Dear Sir/ Madam,

House of Designz is pleased to submit the following valuation report of the referenced property known as certificate of admeasurement SXM SB 151/2016 in the district of Simpsonbay. The purpose of this appraisal report is to designate an opinion of the "as is" market value of the condominium interest.

The report was requested by Mrs. Greaux on behalf of the Acqua Residences, Beacon Hill AOO and the intended use is for sales purposes.

It should be noted that we were not given access to the interior of the property.

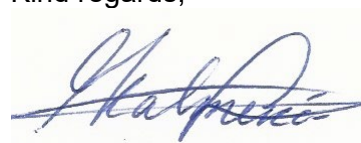
Based on the valuation analysis, our opinion of the market value is as follows; **USD\$1,128,000.00 (One Million One Hundred and Twenty-Eight Thousand US Dollars)** and an auction value of **USD\$789,600.00 (Seven Hundred and Eighty-Nine Thousand Six Hundred US Dollars)**.

There are no personal property items that were considered to the overall valuation such as any removable objects (furniture, fixtures and equipment) which can easily be removed as trade fixtures and refrigerated displays, except for built-in units.

Note: Unless otherwise stated all figures relating to financials in this report are intended to be in US Dollars.

If you have any questions or comments, please feel free to contact the undersigned.
Thank you for choosing us to be of service.

Kind regards,



ing. Shameeka Kalmera

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SUMMARY OF SALIENT FACTS AND CONCLUSIONS

Clients Name: Acqua Residences, Beacon Hill AOO
Address: Fan Coral Road #7, unit 11, Beacon Hill, St. Maarten
Type of Property: Condominium apartment
Current Ownership: Timothy Orman Mc Calep
Legal Description: SXM SB 151/2016
District: Simpsonbay

Land Area: -
Property Interest Appraised: ☐ Leasehold ☐ Freehold ☒ Condominium
Leasehold Term: -
Estimated Gross unit area: 376/2972 m2
Year built; Year renovated: 2016; -

Zoning: Residential
Highest and Best Use: Residential
Exposure Time; Marketing Time: 6-9 months; 3-6 months
Effective Date of the Appraisal: 21st May 2026
Date of Report: 21st May 2026
Inspection: Shameeka Kalmera conducted a virtual drive by inspection of the property.

Purpose and basis of value: The purpose of the valuation/appraisal is to develop an opinion of the "as is" market value of the condominium interest.

Currency adopted: Unless otherwise mentioned, all financially related figures stated in this report are intended to be in US Dollars.

Definition of Market Value: The estimated amount for which an asset or liability should be exchanged on the valuation date between a willing buyer and a willing seller, in an arm's-length transaction, after proper marketing, wherein the parties had each acted knowledgeably, prudently and without compulsion. (source RICS Valuation Standards Global 7th edition May 2011)

Definition of Building Replacement Cost: The term replacement cost or replacement value refers to the amount that an entity would have to pay to replace an asset at the present time, according to its current worth. In the insurance industry, "replacement cost" or "replacement cost value" is one of several methods of determining the value of an insured item. Replacement cost is the actual cost to replace an item or structure at its pre-loss condition. This may not be the "market value" of the item and is typically distinguished from the marketing wherein the parties had each acted knowledgeably, prudently and without compulsion.

Intended use and user: The intended use of the appraisal is for sales purposes. The client and intended users are the potential buyers. The appraisal is not intended for any other use or user. No other party or parties other than those referenced may use or rely on the information, opinions and conclusions contained in this report.

Market Value: USD\$1,128,000.00

Auction Value: USD\$ 789,600.00

Market Value Conclusion: Market Value is defined as: The estimated amount for which a property should exchange on the date of valuation, between a willing buyer and a willing seller, in an arm's-length transaction, after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion.

Special Assumption: The value conclusions are subject to the following special assumptions that may affect the results. A special assumption is an assumption accepted as fact which is either not true or which would be made by a typical market participant. If the assumption is found to be false as of the valuation date, we reserve the right to modify our conclusion.

GENERAL INFORMATION

Identification of Subject

The subject is an existing three-bedroom penthouse condo.

Current Ownership

The current owner is Timothy Orman Mc Calep.

Purpose of Basis of Value

The purpose of the valuation/appraisal is to develop an opinion of the “as is” market value of the condominium interest.

Currency Adopted

Unless otherwise mentioned, all financially related figures stated in this report are intended to be in US Dollars.

Definition of Market Value

The estimated amount for which an asset or liability should be exchanged on the valuation date between a willing buyer and a willing seller, in an arm’s-length transaction, after proper marketing, wherein the parties had each acted knowledgeably, prudently and without compulsion.

(source RICS Valuation Standards Global 7th edition May 2011)

Definition of Property Rights Valued

Condominium

1. A form of fee ownership of separate units or portions of [multi-unit] buildings that provides for formal filing and recording of divided interest in real property, where the division is vertical as well as horizontal; fee ownership of units in a [multi-unit] property with joint ownership of common areas.

2. A [multi-unit] structure or property in which persons hold fee simple title to individual units and an undivided interest in common areas.

In The Dictionary of Real Estate Appraisal. (1984). Illinois: The Appraisal Institute of Real Estate Appraisers.

Intended Use of User

The intended use of the appraisal is for sales purposes. The client and intended users are the potential buyers. The appraisal is not intended for any other use or user. No other party or parties other than those referenced may use or rely on the information, opinions and conclusions contained in this report.

Applicable Requirements

This appraisal is intended to comply with the requirements of the following;

- The Royal Institution of Chartered Surveyors (RICS)
- The Uniform Standards of Professional Appraisal Practice (USPAP)
- Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute

Disclosure of Prior Services

Since 2010 USPAP has a new disclosure requirement for prior services regarding the subject property. The Conduct section of the ETHICS RULE (page U-8, line 231) states,

If known prior to accepting an assignment, and/or if discovered at any time during the assignment, an appraiser must disclose to the client, and in the subsequent report certification:

- any current or prospective interest in the subject property or parties involved; and
- any services regarding the subject property performed by the appraiser within the **three year period** immediately preceding acceptance of the assignment, as an appraiser or in any other capacity.

Scope of Work

In basic terms, the **scope of work** is the **work** an appraiser performs to develop assignment results. **USPAP** defines “**scope of work**” as the type and extent of research and analyses in an assignment.

We have considered the intended use of the appraisal, the need of the users, the applied valuation methodology necessary, the interior/exterior inspection of the property, the availability of information and other pertinent factors.

ECONOMIC ANALYSIS

Area Analysis

St. Maarten is a constituent country of the Kingdom of the Netherlands in the Caribbean Sea. With a population of 40,120 on an area of 37 km² (14 sq mi), it encompasses the southern 40% of the divided island of Saint Martin, while the northern 60% of the island constitutes the French overseas collectivity of Saint-Martin, the only place that France borders the Netherlands. St. Maarten's capital is Philipsburg.

Before 10th October 2010, St. Maarten was known as the Island Territory of St. Maarten (Dutch: Eilandgebied Sint Maarten), and was one of five island territories (eilandgebieden) that constituted the Netherlands Antilles.

On 6 and 7 September 2017 the island was hit by Category 5 Hurricane Irma, which caused widespread and significant damage to buildings and infrastructure. As of 2018, St. Maarten has the 14th largest GDP per capita in the world (including territories) when measured by purchasing power parity, over three times as high as its French counterpart.

Post COVID-19 pandemic

Since the COVID-19 pandemic, St. Maarten's economy and real estate market have shown positive signs of recovery and growth:

Economy

1. **GDP Growth:** St. Maarten's GDP experienced a growth rate of 4.6% in 2021, indicating a recovering economy.
2. **Inflation:** The inflation rate for the first half of 2023 was 1.61%, reflecting changes in the general price levels of goods and services.
3. **Unemployment:** The unemployment rate decreased from 10.8% in 2021 to 9.7% in 2022, with further reductions anticipated.
4. **Tourism:** Tourism, a major economic driver, has seen notable growth. Stay-over arrivals and cruise passenger numbers have increased, with a 7% rise in stayover guests during the first quarter of 2024 compared to the same period last year.

Real Estate

1. **Increased Demand:** There has been a rise in demand for both residential and commercial properties, driven by the return of tourism and the overall economic recovery.
2. **Construction Activity:** The construction sector has seen significant growth, with many new projects and renovations underway.
3. **Property Values:** Property values have generally increased as the market stabilizes, and investor confidence returns.
4. **Challenges:** Despite the positive trends, there are still challenges such as load shedding and the need for investment in renewable energy.

Overall, St. Maarten's economy and real estate market are on an upward trajectory, benefiting from the broader economic recovery and increased tourism activity.

Transportation and economy

Air transportation to St. Maarten and the whole island is served by Princess Juliana International Airport, which is well known for its very low final approach landings close to a popular beach at the end of the runway. The Supreme Court of the Netherlands ruled in a well-known case on the jet blast on this beach. Winair (Windward Islands Airways) has its headquarters on the grounds of the airport. There are no railroads on the island. St. Maarten's economy is mostly based on tourism, either from tourists staying on the island or day tourists from the many cruise lines that dock in the Philipsburg Harbour. In 2014, St. Maarten had more gaming machines per resident than any other country in the world. After Hurricane Irma hit the island in 2017, Sint Maarten's economy has decreased significantly. In a 2019 report, it was revealed that the island's GDP dropped by 4.7%, with an increase in inflation. This drastic hit to the economy was due to lessened tourism, real estate, trade, and business activities.

Currencies

The official currency of Saint Martin is the euro, while St. Maarten, along with Curaçao, uses two co-circulating currencies: the Netherlands Antillean guilder and its successor, the Caribbean guilder; the former will be withdrawn as legal tender on 1st July 2025. The United States dollar is also widely used.

Source: https://en.wikipedia.org/wiki/Sint_Maarten and ChatGPT

AREA MAP



SURROUNDING AREA ANALYSIS

Location

The subject is situated in the district of Simpsonbay, in the area locally known as Beacon Hill on the east side of Dutch St. Maarten on flat terrain.

The area is primarily;

- ☐ Commercial
- ☐ Light Industry
- ☒ Residential
- ☐ Resort
- ☐ Undeveloped

The area caters mostly to;

- ☐ Upper Class-income persons
- ☒ Upper Middle Class- income persons
- ☒ Middle Class- income persons
- ☐ Lower Middle Class - income persons
- ☐ Below Standard income persons

Accurate rating of neighborhood;

- ☐ Excellent
- ☒ Good
- ☐ Average
- ☐ Fair
- ☐ Poor

Supply and Demand

There have been several supplies of this sort of property listed for sale and there are always demands to purchase investment/owner occupied properties such as this on the market.

SURROUNDING AREA MAP

Latitude 18° 2'18.03"N Longitude 63° 6'53.53"W



PROPERTY ANALYSIS

Land Description and Analysis

The following is a description of the characteristics of the subject site.

Land Description

Land area	-
Shape	-
Corner	-
Topography	Flat, Ocean View
Drainage	No problems reported or observed
Environmental hazards	Yes

Zoning

Zoning designation	Residential
Description	Residential
Legally conforming	It should be noted that St. Maarten does not yet have an official zoning plan, however this area is primarily residential.
Zoning change likely	No

Site Services

Water	Municipal (G.E.B.E.)
Sewer	Septic system
Electricity	Municipal (G.E.B.E.)
Local Phone	TelEm Group of Companies
Cable TV	Yes
Paved Roads	Yes

IMPROVEMENTS DESCRIPTION AND ANALYSIS

Improvement Description

The subject is an existing penthouse condominium unit with an approximate livable area of 376 m². The improvements were constructed in 2016. The property is short term tenanted as of the effective appraisal date.

Number of buildings	1
Levels	Partially 2 levels
Condition	Good/ Average
Year Built	2016
Year Renovated	-
Estimated Effective Age	10 years
(Is the age of a property based upon its condition, not its actual age)	
Estimated Economic Life	65 years
(The estimated period over which existing improvements are expected to contribute economically to a property)	
Remaining Economic Life	55 years
(Economic Life - Effective Age = Remaining Economic Life)	
Number of parking	2
Landscaping	Good
Special features	None

Construction Details

The inspection is not a structural inspection survey and does not focus on the structural integrity. **House of Designz** responsibility is limited to general comments on the structural condition of the subject property and existing or potential problems.

Foundation	☒ Poured concrete ☒ Block wall
Structural Frame	☒ Masonry ☐ Wood frame ☐ Steel frame
Exterior Walls	☒ Plastered ☒ Painted ☐ Other _____
Interior Walls	☒ Plastered ☒ Painted ☐ Drywall ☐ Wood
Roof Material	☐ Metal sheeting ☒ Concrete ☐ Clay tiles ☐ Shingles
Windows	☐ Wood ☒ Aluminum ☐ PVC
Doors	☒ Wood ☒ Aluminum ☐ PVC ☐ Steel
Floors	☐ Ceramic tiles ☒ Porcelain tiles ☐ Marble tiles ☐ Granite tiles ☐ Travertine tiles ☐ Spanish Tiles ☐ Hardwood ☐ Carpet ☐ Vinyl ☐ Other _____
Ceilings	☐ Expose rafters ☒ Drywall ☐ Panels ☐ Painted Concrete
Electrical	☒ 110V ☒ 220V
Plumbing	Typical installation codes
Air conditioning	☒ Central AC ☐ Split unit ☐ Wall unit ☐ None
Elevators	☒ Yes ☐ No

Bathrooms☒Tiled ☒Shower ☐Tub**Kitchens cabinets**Modern with ☐Laminate☐Formica ☐Corian ☐Tile ☐Granite ☐MDFsurface ☐Marble ☒Quartz countertops**Security**☐Steel bars ☐Cameras ☐Alarm system ☐24 Hour GatedSecurity ☐None**Fencing**☐Block wall ☐Poured Wall ☐Steel Gates ☐Wire☐Aluminum ☐None ☐Other _____**Accommodation**

☒Kitchen☒Living Room☒Dining Room☐Family Room☒Laundry Room☒3 Bedrooms☒3 Full Bathrooms☒Half Bathroom☐Office☒Porch/Balcony**Site Improvements**☒Swimming Pool (Common shared)☒Roof Terrace☐Garage☐Carport☐Generator☐Cistern☐Shutters (accordion, wooden, roller down or panels)

Quality and Condition

Definition of Real Property Conditions are the following;

Good: No obvious maintenance required, however everything is not new. Appearance and utilities are above standard, and the overall effective age will be lower than the typical property.

Average: there is some evidence of deferred maintenance and normal obsolescence. A few minor repairs are needed along with some refinishing. But all major components are still functional and contribute towards an extended life expectancy. Effective age and utilities are standard for like properties of its class and usage in the neighborhood/location.

Fair: Badly worn, much repair is needed. Many items need refinishing or overhauling, deferred maintenance is obvious, inadequate utilities and services all shortening the life expectancy and increasing the effective age.

Poor: Worn out- repair and overall refurbishment needed. Either on the structure as a whole or the individual components. Excessive deferred maintenance and abuse, approaching abandonment or major reconstruction, reuse or change in occupancy is imminent. Effective age is near the end of the scale regardless of the actual chronological age.

The quality and condition of the subject is considered to be **Good/Average**.

Present and Potential Development

No other development is anticipated at this time.

Environmental Matters

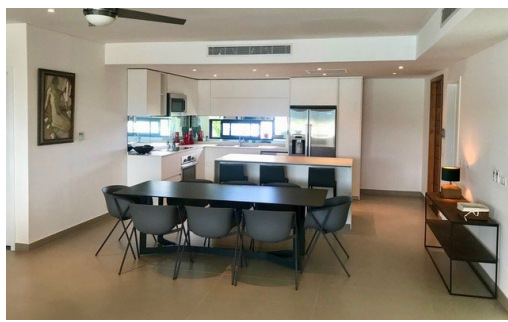
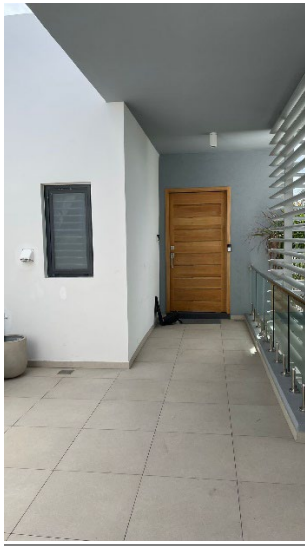
It should be noted that the official hurricane season for the Atlantic Basin (the Atlantic Ocean, the Caribbean Sea, and the Gulf of Mexico) which starts from the 1st June to 30th November can pose a threat to the island. The peak of the season is from mid-August to late October.

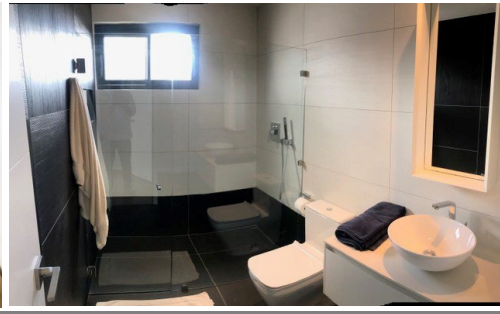
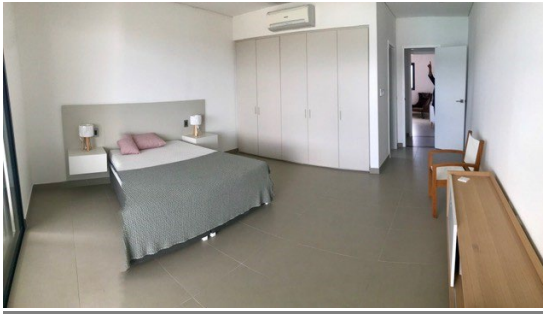
No other environmental issues are to be expected in the future.

Hazardous Substances

We are not aware of any hazardous substances on the property; however, we are not qualified to detect such substances.

Photos of Subject Property





HIGHEST AND BEST USE

Based on our analysis there does not appear to be any alternative use that could reasonably be expected to provide a higher present value than the current use. Holding the property as residential use would be the highest and best use for this area.

Market Analysis

Since the pandemic, based on general trends in real estate markets during the pandemic, St. Maarten is experiencing a buyer's market more for the luxury real estate. The pandemic has caused significant economic disruption worldwide, and the real estate market has not been immune to these effects. Many areas have seen a decrease in demand for real estate, while the supply of properties has remained relatively stable, leading towards a buyer's market.

A buyer's market refers to a situation in which supply exceeds demand, giving purchasers an advantage over sellers in price negotiations.

In contrast, properties priced below USD\$300,000.00 tend to be in a seller's market due to limited supply.

There are several commercial/ residential condominium projects currently being constructed throughout the island

Considering the size/type of the property, the most probable buyer will be an investor or the working upper/middle class persons.

VALUATION

Valuation Methodology

There are three traditional groups of methodologies for determining value. These are usually referred to as the "three approaches to value" which are generally independent of each other:

- The sales comparison approach (comparing a property's characteristics with those of comparable properties that have recently sold in similar transactions).
- The cost approach (the buyer will not pay more for a property than it would cost to build an equivalent).
- The income approach (similar to the methods used for financial valuation, securities analysis or bond pricing).

The Sales Comparison Approach

The **sales comparison approach** is based primarily on the principle of substitution. This approach assumes a prudent (or rational) individual will pay no more for a property than it would cost to purchase a comparable substitute property. The approach recognizes that a typical buyer will compare asking prices and seek to purchase the property that meets his or her wants and needs for the lowest cost. In developing the sales comparison approach, the appraiser/valuer attempts to interpret and measure the actions of parties involved in the marketplace, including buyers, sellers, and investors.

The Cost Approach

The **cost approach** assumes that the informed purchaser would pay no more than the cost of producing a substitute property with the same utility. This approach is particularly applicable when the improvements being appraised are relatively new and represent the highest and best use of the land or when the property has improvements for which there is little or no sales data from comparable properties.

The Income Approach

The **income capitalization approach** (often referred to simply as the "income approach") is used to value commercial and investment properties, because it is intended to directly reflect or model the expectations and behaviors of typical market participants, this approach is generally considered the most applicable valuation technique for income-producing properties, where sufficient market data exists.

Comparable Sales

Based on research and analysis from the most recent Kadaster comparable list, we have selected 3 of the most appropriated comparable sales to suit the subject property in question. It should be noted however that in some cases we are unable to make the necessary adjustments to reflect the difference between the comparable properties.

Information provided by Kadaster is only limited to; date of sale, land size, sale price, location and legal description. The information does not include the following such as interior information, namely; accommodations, number of floors, rooms, type of construction, age of building, building size and days on the market etc. to make proper adjustments.

In some cases, the comparable sales that were selected will be adjusted based on assumption.

Since the pandemic, average construction costs for new masonry or concrete structures in St. Maarten range from \$1,350 to \$2,200 per m², depending on size, finishes, and terrain.

SUBJECT		COMP 1	COMP 2	COMP 3
ADDRESS	Acqua Residences Beacon Hill 151/2016 apt. index A11	Fourteen 035/2021 apt index A171	Porto Cupecoy 189/2009 apt index A126	Beacon Hill 057/2008 apt. index A1
DATE OF SALE		24 th September 2025	1 st December 2025	12 th December 2025
SALE PRICE		USD\$840,000.00	USD\$800,000.00	USD\$775,000.00
SOURCE	Kadaster Registry	Kadaster Registry	Kadaster Registry	Kadaster Registry
COMPARABLE TYPE		Actual Sale	Actual Sale	Actual Sale
LOCATION	Beacon Hill	Similar	Similar	Similar
BUILDING TYPE	Condo	Condo	Condo	Condo
DESIGN/STYLE	Contemporary	Contemporary	Traditional	Contemporary
AGE/ CONDITION	10 years/ Good	5 years/Good	17 years/ Average/Good	18 years/ Average/Good

RECONCILIATION AND CONCLUSION OF VALUE

FOR INSURANCE PURPOSES ONLY

Building Replacement Cost (376 m ² x \$1800 p/m ² =)	USD\$ 676,800.00
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Note: In most cases for condominium building, the subject unit should be insured in common with the other units.

MARKET VALUE AS IS (current situation)

Market Value (Land value + Building value =)	USD\$1,128,000.00
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Auction Value (+/- 70% of Market value =)	USD\$ 789,600.00
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Note: Unless otherwise stated all figures relating to financials in this report are intended to be in US Dollars.

Special Assumption:

The value conclusions are subject to the following special assumptions that may affect the results. A special assumption is an assumption accepted as fact which is either not true or which would be made by a typical market participant. If the assumption is found to be false as of the valuation date, we reserve the right to modify our conclusion.

Exposure and Marketing Times

According to the Uniform Standards of Professional Appraisal Practice (USPAP), Exposure time is the estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal.

Marketing time is deemed to start at the effective date of the appraisal, looking forward in time. It is a prediction of how long a property would require exposure to the market in order to find a buyer, under either typical or prescribed circumstances.

Exposure time always occurs prior to the effective date of the appraisal. Exposure time is not synonymous with the marketing time.

Our estimates of reasonable exposure and marketing time are as follows;
The exposure time is estimated for 6 to 9 months.
The marketing time is estimated at 3 to 6 months.

Conclusion of Value

House of Designz opinion of value was determined by considering the three traditional groups of methodologies for determining value.

The sales comparison approach, the cost approach and the income approach.

The **sales comparison approach** and **cost approach** were utilized in this case to determine the market value of the subject property.

The following estimates are in the opinion of the appraiser/valuer true and correct and are based on sufficient current local and national knowledge of the particular market conditions on St. Maarten, and the skills and understanding to undertake the valuation competently.

The subject property equates to a value of **USD\$1,128,000.00 (One Million One Hundred and Twenty-Eight Thousand US Dollars)** and an auction value of **USD\$789,600.00 (Seven Hundred and Eighty-Nine Thousand Six Hundred US Dollars)**.

The value is likely to remain static.

CERTIFICATION

I certify that to the best of my knowledge and the following.

- The statements of fact contained in this report are true and correct.
- The reported analysis, opinions and conclusions are limited only by the reported assumptions and limited conditions and my unbiased, objective, impartial professional analysis, opinions and conclusions.
- **House of Designz** has no interest, present or prospective, direct or indirect, financial or otherwise in the property that is the subject of valuation and is not associated with the party whom the bank is dealing with. The appraiser was unbiased, impartial, competent and diligent when evaluating the property in question.
- I have performed services, as an appraiser or in any other capacity regarding the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in the value that favors the cause of the clients, the amount of the value opinion, the attainment of stipulated results, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analysis, opinions and conclusions developed, and this report has been prepared in conformity with the Uniform standards of Professional Appraisal Practice.
- This valuation and report have been prepared in conformity with the latest edition of the RICS valuation Professional Standards as well as Uniform Standards of Professional Appraisal Practice.
- The reported analysis, opinions and conclusions were developed, and this report has been prepared in conformity with the code of professional ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
- I have conducted a virtual drive by inspection of the property that is the subject of this report.
- I have acquired sufficient knowledge and experience regarding the property type and local market in order to perform the assignment competently and in conformance with the RICS Code of conduct.



ing. Shameeka Kalmera
House of Designz

ASSUMPTION AND LIMITING CONDITIONS

The information furnished by others is believed to be reliable, but no warranty is given for its accuracy.

An appraisal is inherently subjective and represents our opinion as to the value of the property appraised.

The conclusions stated in our appraisal apply only as of the effective date of the appraisal and no representation is made as to the effect of subsequent events. This report shall not be valid if it does not have an original signature.

No environmental impact studies were either requested or made in conjunction with this appraisal, and we reserve the right to revise or rescind any of the value opinions based upon any subsequent environmental impact studies. If an environmental impact statement is required by law, the appraisal assumes that such statement will be favorable and will be approved by the appropriate regulatory bodies.

Unless otherwise agreed to in writing, **House of Designz** is not required to give testimony, respond to any subpoena or attend any court, governmental or other hearing with reference to the property without compensation relative to such additional employment.

House of Designz has made no boundary, topographical, geological or environmental survey of the property and assumes no responsibility in connection with such matters. Any sketch or survey of the property included in this report is for illustrative purposes only and should not be considered to be scaled accurately for size. The appraisal covers the property as described in this report and the areas and dimensions set forth are assumed to be correct.

Whilst all reasonable care is taken in examining the building, we do not hold ourselves responsible for establishing that the building conforms to any codes, whether or not a planning or building permit has been obtained nor whether the building complies with any permits issued or that the building is in fact correctly located.

All floor areas that were stated in this report are approximate and for information only. The buildings can be measured from the exterior or internal walls and include the porch, patio, balcony, carport, garage areas unless otherwise stated.

House of Designz accepts no responsibility for consideration requiring expertise in other fields. Such considerations include but are not limited to legal description and other legal matters such as legal title, geological considerations such as soil and seismic stability, civil, mechanical, electrical, structural and environmental matters.

Information, estimates and opinions contained in the report and obtained from third party sources are assumed to be reliable and have not been independently verified.

Any income and expense estimates contained in the appraisal report is used only for the purpose of estimating value and do not constitute predictions of future operating results.

The appraisal report is prepared for the exclusive benefit of the Client, its subsidiaries and/or affiliates. It may not be used or relied upon by any other party. All parties who use or rely upon information in the report without written consent do so at their own risk.

ADDENDUM**Floor Layout****APARTMENT 11
THREE BEDROOMS**

Entrance:	4.15 m2	44.67 ft2
Kitchen:	19.80 m2	213.12 ft2
Living/Dining Room:	47.60 m2	512.36 ft2
Bedroom 1:	26.75 m2	287.93 ft2
Bedroom 2:	25.35 m2	272.86 ft2
Bedroom 3:	18.50 m2	199.13 ft2
Bathroom1:	20.00 m2	215.27 ft2
Bathroom2:	5.15 m2	55.43 ft2
Bathroom3:	4.05 m2	43.59 ft2
Laundry:	4.95 m2	53.28 ft2
WC:	2.45 m2	33.63 ft2
Circulations:	1.80 m2	18.83 ft2

INTERIOR TOTAL: 205.90m2 2216.28 ft2

TERRACE: 44.40 m2 477.91 ft2

**arka**

ACQUA 
RESIDENCE

level +6.50



Cadastral Extract



OBJECT EXTRACT

SB 151/2016 A11

DETAILS	
Reference date: 17 April 2026	ANG 105.00
District: Simpson Bay	
Description of Parcel: Partially on the second floor and partially on the third floor, locally known as Unit 11	
Type: Apartment	
Share: 376 / 2972	
Area: 376 m²	
Legal Description:	

REAL RIGHTS REGISTER

REAL RIGHTS REGISTER				
REFERENCE	EXECUTION DATE	REGISTRATION DATE	TYPE OF DEED	NOTARY
C 354-65	30 Dec 2021	03 Jan 2022	Sale and purchase	Luz-Marie L-M D Tuitt (Cand.)
	RIGHT	SHARES	PARTIES	
	Long Lease	1/1	Timothy Orman Mc Calep; 227 Decatur, Montgomery Street, Georgia, 30030, United states of america	
	ADDITIONAL DETAILS			
	Purchase Price			USD 1,004,275.00

MORTGAGE REGISTER

MORTGAGE REGISTER

REFERENCE	EXECUTION DATE	REGISTRATION DATE	TYPE OF MORTGAGE	NOTARY
B 304-10	30 Dec 2021	03 Jan 2022	Mortgage - Priority 1	Luz-Marie L-M D Tuitt (Cand.)
	RIGHT	SHARES	PARTIES	
	Bank		Republic Bank (St. Maarten) N.V.; 62 Backstreet, PB, Sint Maarten	
	Debtor / Mortgagor		Timothy Orman Mc Calep; 227 Decatur, Montgomery Street, Georgia, 30030, United states of america	
	ADDITIONAL DETAILS			
	Sums			NO
Principal			USD 838,500.00	
Interest Amount			USD 419,250.00	

LIEN REGISTER

REFERENCE	EXECUTION DATE	REGISTRATION DATE	TYPE OF LIEN	MARSHAL
D 18-334	13 Apr 2023	13 Apr 2023	Conservatory seizure	M.J. Rabess (Deurwaarder)
	RIGHT	SHARES	PARTIES	
	Seizure		Acqua Residence, Beacon Hill (Association of Owners)	

LIEN REGISTER

REFERENCE	EXECUTION DATE	REGISTRATION DATE	TYPE OF LIEN	MARSHAL
D 19-124	19 May 2025	19 May 2025	Conservatory seizure	S.M. Apon (Deurwaarder)
		RIGHT	SHARES	PARTIES
		Claimant		Acqua Residence, Beacon Hill (Association of Owners)
ADDITIONAL DETAILS				
Lien Amount				USD 56,439.00

OBJECT NOTES

TYPE	ENTRY
General	For division into rights of apartment see C 311-28.
Ground Parcel	SB 146/2016

Request Date: 17/04/2026

*** END OF EXTRACT ***

Completion Date:

