

**Appraisal of Real Estate
For
\$Kind of Lot**

Kamagong Street
Ridgewood, Ayala Westgrove Heights, Silang Cavite

As Of:
May 5, 2021

Prepared for
XXX Enterprises Unlimited, Inc.
Paseo De Roxas, Makati

Prepared By
Ma. Cristina D. Ventucillo, REA Lic. No. 10728
Taft Avenue, Pasay City

Transmittal Letter

Mr. XXX XXX
XXX Enterprises Unlimited, Inc.

May 8, 2021

Re: Summary Appraisal Report
Vacant Land - 406 sqm
Ayala Westgrove Heights,
Brgy. Carmen, Silang Cavite

Dear Mr. XXX,

In accordance with your request, I have made an investigation and appraisal of the above captioned property for the purpose of estimating the Market Value in the Fee Simple Interest. The effective date of the appraisal is May 5, 2021.

Submitted here with is my report containing facts and data gathered.

The method of appraising is detailed in the attached narrative report as of May 5, 2021. It is my opinion that the Market Value with Fee Simple Interest in the subject property, subject to the attached limiting conditions, is”

**Twelve Million Seven Hundred Eighty Nine Thousand Pesos
(Php12,789,000.00)**

It has been a pleasure to serve you in this matter

Respectfully submitted,

Ma. Cristina D. Ventucillo,
Certified Real Estate Appraiser # 10728

Appraisal Summary

Intended User of Appraisal:	XXX Enterprises Unlimited, Inc.
Property Type:	Vacant Land
Property Address:	Phase 6 Block 6 Lot 30 West Grove Heights Brgy. Carmen, Municipality of Silang, Cavite
Parcel ID:	TCT No. 48390
Owner:	XXX Enterprises Unlimited, Inc.
Land Size:	406 square meters
Improvements:	None
Zoning Classification:	RR - Residential Regular
Interest Appraised:	Fee Simple
Effective Date of Appraisal:	May 5, 2021
Date of Report:	May 8, 2021
Final Estimate of Value:	Php12,789,000.00

Assumptions and Limiting Conditions

The appraisal is made subject to the following conditions and assumptions

1. Any legal description or plans reported herein are assumed to be accurate. Any drawings attached to assist the reader in visualizing the property. I have made no survey of the property and assume no responsibility in connection with such matters.
2. No responsibility is assumed for matters legal in nature. Title is assumed to be good and marketable and in fee simple. The property is appraised as free and clear of existing liens and encumbrances.
3. No soil analysis or geological studies were made in conjunction with this report.
4. It is assumed that there are no encroachments, zoning or restriction violations affecting the subject property.
5. The property is assumed to be under competent and aggressive management.
6. Information, estimates, and opinion used in this appraisal are obtained from sources considered reliable; however, no liability for them can be assumed by the appraiser.
7. The value estimates reported herein apply to the entire property and any proration or division of the total into fractional interests will invalidate the value estimate.
8. This report may not be used for any purpose other than as stated in the report, by anyone other than the client without prior consent of the appraiser.
9. Neither all nor any part of the contents of this report shall be conveyed to the public through advertising, public relations, news, sales, or other media, without the prior written consent and approval of the appraiser. This pertains particularly to valuation conclusions, the identity of the appraiser, or firm with which she is associated.
10. The final value estimate has been concluded on the basis that property is environmentally compliant. Further, the land area was based on information provided by the owner and/or public records. If the actual land area is different from the area used in this report, the appraiser reserves the right to modify this report.
11. The final value estimate has been concluded on the basis that the property is not subject to flooding nor within fault range. A certified survey is recommended.
12. Any erasure on appraisal date and values invalidates this report.
13. The appraisal report is invalid unless it bears the signature of the appraiser and conformity of client.

Appraiser's Certification

I certify, to the best of my knowledge and belief:

1. That statements of facts contained in this report are true and correct.
2. That I have diligently used all possible means of verifying the physical character, location and kind of neighborhood of the subject property and the comparables that are available given the travel restrictions imposed by the Inter- Agency Task Force on Emerging Infectious Diseases (IATF)
3. That I have taken into consideration factors which may affect its value and the highest and best use of the property
4. That the reported analyses, opinions, and conclusions in this report are limited only by the assumptions and limiting conditions stated in this report, and are my personal, unbiased professional analyses, opinions, and conclusions.
5. That I have no present nor contemplated future interest in the subject property.
6. That my compensation is not contingent upon the reporting of a predetermined value
7. That my analyses, opinions, and conclusions were developed, and this report was prepared in conformity with the Philippine Valuation Standards and the Code of Conducts for real estate appraisers.

Ma. Cristina D. Ventucillo - REA #10728

Assignment Description

A. Property Identification

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Appraisal objective and property rights

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Intended use and intended users

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Effective Date of Appraisal/Report Date

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Statement of ownership and sales history

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B. Scope of Work

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Property Description

A. Description of Lot.

Title No.:	TCT No. 48390
Location:	Phase 6 Block 6 Lot 30 West Grove Heights Brgy. Carmen, Municipality of Silang, Cavite
Property Type:	Vacant Land
Land Area:	406 square meters
Shape:	A corner lot with regular shape
Frontage:	13.08 meters facing Kamagong Street plus 4.39 meter corner arc
Topography::	Flat Terrain
Utilities:	Electricity and water ready for application
Environmental:	There were no visible signs of environmental hazards. This report assumes that there are no environmental hazards present that would impact the value of the subject property.
Flood:	The property is located on a higher ground than most of the neighboring lots.
Easements:	No visible easements that would lessen the subject's value
Real Estate Taxes:	The subject with TCT No. 48390 has no outstanding unpaid real property tax. Based on the value conclusion in this report, the subject is properly assessed for tax purposes.
Zoning:	The subject site is zoned RR - Residential Regular.

B. Description of Improvements.

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C. Location

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Area and Neighborhood Overview

The purpose of this analysis is to review historic and projected economic data to determine whether Ayala Westgrove Heights and the subject neighborhood will experience future economic stability, or decline, given the current pandemic situation worldwide.

A. Area Development.

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B. Market Analysis

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Valuation

A. Highest and Best Use

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Legally Permissible

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Physical Possibility

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Financial Feasibility

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Maximum Productivity

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Conclusion

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B. The Valuation Process

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Market Data Approach.

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Comparables'

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C. Explanation of Adjustments

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Value Indications'

Value Indications	Value per sqm.
Range	28,320 - 34,500
Final Value Indication	31,500 per sqm

Reconciliation and Final Value Opinion

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Approaches to Value	Value	Value per sqm
Market Data Approach	Php12,789,000.00	31,500 per sqm
Cost Approach	n/a	n/a
Income Capitalization Approach	n/a	n/a
Final Value Indication	Php12,789,000.00	31,500 per sqm

Based on the investigation of the subject property and the analysis of all relevant data, the Fee Simple Market Value of the subject property, as of May 5, 2021, is:

**Pesos: Twelve Million Seven Hundred Eighty Nine Thousand
(Php12,789,000.00)**