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April 12, 2016

Roosevelt Roads Local Redevelopment Authority
355 FD Roosevelt Ave. Office 106
San Juan, PR 00918

RE: Appraisal Services Proposal (SDP Tasaciones 2016-001)

To whom it may concern:

We are pleased to submit a time and fee proposal for the appraisal of the following property:

- Eleven (11) areas or buildings identified in Addenda #1 of *SDP Tasaciones 2016-001* of Roosevelt Roads Local Redevelopment Authority

As instructed this proposal comprises two (2) parts; 1) a project description memorandum and 2) general information about our firm (Addenda A) and the fee schedule (Addenda D) for the project. In addition, please find attached our professional qualifications. My fellow senior partner and myself, name and qualifications attached, will be the "key personnel" to perform the appraisal services.

If you need to discuss in further detail the proposed fees and/or work schedule, please contact us at your convenience 787-771-5580. Thank you for the opportunity to quote on this work.

Kind regards,

Respectfully submitted,

J. Javier Ortiz del Valle, MAI, CCIM
General Certified Real Estate Appraiser
Senior Partner
ODV Appraisal Group, PSC
688 EPA
151 GC
E-mail. jortiz@odvappraisal.com

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PART 1. PROJECT DESCRIPTION MEMORANDUM

1.1 Scope of work and valuation methods, and estimated fees for project

1.1. A - Scope of Work

The purpose of the appraisal will be to form an opinion of the market value of the real property described in *SDP Tasaciones 2016-001 Addenda #1*. These are identified and described in the Spanish language as follows.

1. **Muelle #1** – Muelle relacionado al “Fuel Tank Farm” con un largo estimado de 2,650 pies de largo e incluye un área de terreno adena al muelle.
2. **Muelle #2** – Muelle de 400 pies de largo y 45 pies de ancho. Incluye los siguientes edificios; **#2351** (1995) con 5,200 pies cuadrados se llamaba “Harbor Patrol” y el edificio **#371** (1958) con 4,000 pies cuadrados era un almacén y actualmente es utilizado por un microempresario que fabrica y vende equipo de pesca comercial.
3. **Muelle #3** – Muelle de 1,200 pies de largo y 120 pies de ancho. Incluye los siguientes edificios; **#1739** (1969) con 4,479 pies cuadrados se llamaba “Naval Research Lab”, el edificio **#976** (1966) con 1,200 pies cuadrados se llamaba “Hose Rack Shed”, el edificio **#978** (1966) que es una subestación eléctrica y **#896** (1966) con 512 pies cuadrados y es una cámara de válvulas.
4. **Edificio #1205** – Estructura de dos niveles y 24,864 pies cuadrados.
5. **Edificio #3188** – Estructura de un nivel y 36,721 pies cuadrados.
6. **Marina Comercial** – Marina con un total de 13.62 cuerdas varias estructuras. Incluye los siguientes edificios; **#2334** (1993) con 8,450 pies cuadrados se llamaba “Boat House/Marina”, el edificio **#467** (1960) con 3,321 pies cuadrados se llamaba “Exchange Marine Center” y el edificio **#1716** (1972) con 1,168 pies cuadrados que son unos baños.
7. **Navy Lodge** – Edificios (**#2303** y **#2317**) de tres y cuatro niveles para un total de 73,751 pies cuadrados (120 unidades).
8. **Walk Ups** (Bachelors Enlisted Quarters) – Complejo de 11 edificios (**#2689** al **#2699**) con 144 unidades de dos habitaciones. Cada nivel tiene aproximadamente 2,478 pies cuadrados. Este sería el único caso que interesamos tasación para arrendamiento y para venta.
9. **Fuel Tank Farm** – Complejo de ocho (8) tanques con capacidad de aproximadamente 34 millones de galones para diferentes combustibles, el edificio **#192** (1956) de 4,923 pies cuadrados que es el laboratorio de pruebas de combustibles y el edificio **#1982** (1978) de 5,494 pies cuadrados donde están las bombas de extracción y servido de los tanques.
10. **Área Industrial B2** – Complejo de edificios en área industrial. El edificio **#377** (1958) tiene 10,000 pies cuadrados se llamaba “Electronics Main Shop”, el edificio **#2345** (1993) tiene 9,600 pies cuadrados y el edificio **#2344** (1993) tiene 9,700 pies cuadrados, ambos eran almacenes.
11. **Punta Puerca** – Terreno de 149 acres que incluye varios edificios. El edificio principal es **#2304** (1989) de 9,222 pies cuadrados llamado “Telemetric”. Además, está el edificio **#1931** (1971) con 512 pies cuadrados se llamaba “Frequency Analysis”.

The market value opinions will be used by the Roosevelt Roads LRA to aid in a decision-making process. The client will be Roosevelt Roads LRA. The intended user of the appraisal report will be Roosevelt Roads LRA.

This proposal is for an **appraisal reports** complying with the **Uniform Standards of Professional Appraisal Practice (USPAP)**, Supplemental Standards of Professional Appraisal Practice and Code of Professional Ethics of the Appraisal Institute, and all pertinent laws and regulations of the **United States of America** and the **Commonwealth of Puerto Rico**.

To complete the appraisal the following information is required:

- Land survey plans.
- Site plans (if available).
- Building floor plans (if available).
- Name and telephone number of contact person for the inspection of the property.
- Any other information deemed pertinent for the valuation of the property.

The main appraiser responsible for all descriptions, analysis and conclusions will be **J. Javier Ortiz del Valle, MAI, CCIM**, senior partner of the firm. Find enclosed the firm's professional qualifications.

The general scope of work for each appraisal includes the following steps;

- 1) Gathering of all pertinent and requested information from the client.
- 2) Inspection of the subject properties,
- 3) General (regional and neighborhood) and specific (subject and comparables) data analysis,
- 4) Market analysis and highest and best use analysis,
- 5) Development of applicable valuation approaches,
- 6) Reconciliation of valuation process and conclusion of value opinion,
- 7) Preparation of appraisal report,

The principal valuation method for all appraisals will be the sales comparison approach. The cost and income capitalization approaches will be applied only in applicable cases. For special-purpose or limited market improved properties, the cost approach will be the only applicable method.

Completion of the entire valuation process, including the valuation report, will require a maximum of **sixty (60) calendar days** after the inspection of the property and the delivery of all requested information. Refer to section 1.3 of Proposal.

1.1.B - Fees

Our fees schedule breakdown is included in the project bid form in **Appendix D (part 2 of the Proposal)**. Proposed fees for the project total **\$117,000.00**. Refer to the bid form in **Appendix D (part 2 of the Proposal)** for the **breakdown per property**. The quoted fees are for **appraisal reports** complying with the Uniform Standards of Professional Appraisal Practice (USPAP), Supplemental Standards of Professional Appraisal Practice and Code of Professional Ethics of the Appraisal Institute, and all pertinent laws and regulations of the **United States of America** and the **Commonwealth of Puerto Rico**. You will be furnished with one (1) original plus seven (7) copies of each report. A report in an electronic PDF format will be furnished on a CD.

The quoted fees include the cost of all expenses incurred in the preparation of the reports. An invoice for the total fee amount will be delivered, and payment will be requested, at the time the assignment is completed along with the reports.

1.2 Proponent

1.2.A - Organizational structure

ODV Appraisal Group, PSC is a professional services corporation registered under the laws of the Commonwealth of Puerto Rico with Tax ID Number **66-0556101**. ODV Appraisal Group, PSC is currently registered in the Central Contractor Registration (CCR) Database. The firm DUN's Number is **16-892-6843**.

1.2.B - Organizational structure

Our firm consists of two senior partners, one junior partner, four associate appraisers, and two technical support staff member.

1.2.C – Curriculum vitae

Find attached our professional qualifications/curriculum vitae of firm's senior partners. We have a combined experience of over thirty-five (35) years in the real estate appraisal business in Puerto Rico. Specifically, we have experience appraising industrial/port front properties within former Naval Station Roosevelt Roads. See Section 1.2.E of Proposal.

1.2.D – Professional licenses and/or certifications

Refer to copies of firm's senior partners' state appraisal licenses and federal certifications within professional qualifications document.

1.2.E – Past experience and performance references

Find attached as part of this proposal the most recent set of professional qualifications of **ODV appraisal Group, PSC**. The following appraisal assignments, contact information provided for reference, were conducted within the last years.

1.

Property – Numerous vacant parcels, Puerto Rico

Summary - The appraised property comprised numerous vacant parcels throughout the island of Puerto Rico to be acquired by the PR Department of Natural and Environmental Resources (DNRA). The purpose of the appraisals was to report our professional opinion of the market value of the fee simple rights in the real estate as of the appraisal effective dates. The intended use of the appraisal was to provide the DRNA, intended user of the appraisal, an opinion of the value for analysis in determining the appropriate strategy for the asset. Because of federal government funding, the appraisals complied with the **Uniform Appraisal Standards for Federal Land Acquisitions (UASFLA)**.

Contact Information - Ms. Mabel C. Rivera Sanabria, Director, Real Estate Division, PR Department of Natural and Environmental Resources. E-mail: mcrivera@drna.gobierno.pr. Tel: (787) 999-2200, X-2505 ó 2500. Fax: (787) 999-2257.

2.

Property – Capehart Parcel, Naval Station Roosevelt Roads (NSRR), Ceiba, Puerto Rico

Summary - The Capehart Area "Parcel C" comprised a southeast section of the former NSRR, and covers a superficial extension of approximately 497 acres, equal to 511.7230 *cuerdas*. The Capehart Area was the main residential section of the former NSRR having more than 80% of its total housing inventory. The purpose of the appraisal was to report our professional opinion of the defined value as of the appraisal effective date. The appraisal was used by the United States General Service Administration (GSA), the client and intended user, in a decision making process.

Contact Information - GSA POC Kevin Legare, U.S. General Service Administration (1PR), Thomas P. O'Neill, Jr. Federal Building, 10 Causeway Street, Room 925, Boston, MA 02222. kevin.legare@gsa.gov

3.

Property – Guaynabo GSA Center, Guaynabo, Puerto Rico

Summary - The appraised property comprised an industrial-commercial site with a land area of 14.3777 acres, improved with the Guaynabo GSA facility; a federal government multi-tenant office building with a gross area of 79,530 square feet as per submitted building plans, a 4,890 square foot vacant engineering building in neglected conditions, and asphalted areas including 193 open surface parking stalls. As required by GSA, the appraisal was made based on the hypothetical condition that the property was owned by a private sector purchaser. The purpose of the appraisal was to report our professional opinion of the market value of the fee simple rights in the real estate as of the appraisal effective date. The intended use of the appraisal was to provide the United States General Services Administration (GSA), intended user of the appraisal, an opinion of the value for analysis in determining the appropriate strategy for the asset.

Contact Information - Mr. Lou Marchette, Keres Consulting, Inc., 20501 Myers Lane, Long Beach, MS 39560 - GSA POC Kevin Legare, U.S. General Service Administration (1PR), Thomas P.

O'Neill, Jr. Federal Building, 10 Causeway Street, Room 925, Boston, MA 02222.
kevin.legare@gsa.gov

4.

Property – Parcels 3 and 5 at the South Tract, Former Naval Security Group Activity Base, Sabana Seca Ward, Toa Baja, Puerto Rico

Summary - The appraised property comprises two (2) parcels of land identified as Parcels 3 and 5 in the South Tracts Land Segregation Boundary Survey of the Former Naval Security Group Activity Base in Sabana Seca, Toa Baja, Puerto Rico. The parcels have land areas of 18.891 and 82.671 acres respectively. Both tracts bound the Toa Baja Sanitary Landfill; which is under closure order by the United States Environmental Protection Agency (EPA) and is scheduled to close operations by 2014. Parcel 3 abuts the Toa Baja Sanitary Landfill to the north while Parcel 5 bounds the landfill site to the southeast. Parcel 3 was mainly a wooded area with a downward slope from the landfill site to the south. Parcel 5 comprises limestone hillocks or *mogotes* and sloping raw land or wooded area. The main operating entrance road to the landfill site crosses Parcel 5 from south to north. The purpose of the appraisal was to estimate the “as is” market value of the fee simple rights in the real estate based on its highest and best use as of the appraisal effective date. The intended use of the appraisal is to provide the United States of America, intended user of the appraisal, an opinion of the market value of the subject property in the fee simple estate to aid in a decision-making process.

Contact Information - Ms. Giselle E. Rubiera, Realty Specialist/Contracting Officer Technical Representative (COTR), U.S. General Services Administration - Federal Real Property Utilization and Disposal Division (1PZ). Thomas P. O'Neill Federal Building - 10 Causeway Street, 10th Floor, Boston, MA 02222. Office Phone: 617-565-5841. Cell Phone: 617-981-2921. Fax: 617-565-5720. E-Mail: Giselle.Rubiera@gsa.gov.

5.

Property – Beachfront Site. Municipal Road West of Kilometer 1.5, State Road 107, Former Ramey Air Force Base, Borinquen Ward, Aguadilla, Puerto Rico

Summary - The appraised real estate is a beachfront parcel of land an area of 4.83 acres, equivalent to 4.98 *cuerdas*; within the former Ramey Air Force Base part of a larger site with an area of 54.53 *cuerdas*. The site is within a resources conservation (CR) zoning district and outside the FEMA flood prone area within a Zone X. The main tract from which the subject property is part was originally a US Army Reserve Center that was declared excess by the Army reserves in 1983. In 1992 the United States General Services Administration (GSA) assigned the Property to be deeded to Municipality of Aguadilla for Homeless Assistance purposes. The Property has since reverted back to US Federal Government. The subject site is improved with six (6) structures, totaling almost 20,000 square feet. The buildings are in abandoned neglected condition and have no value contribution. Access is via a public road that passes through a municipal public golf course. The purpose of the appraisal is to report our professional opinion of the market value of the fee simple rights in the subject property as of the appraisal effective date. This report will be used to assist U.S. General Service Administration, the client and

intended user, in a decision making process.

Contact Information - Mr. Kevin Legare, Realty Specialist, Office of Property Disposal, GSA New England Region, U.S. General Service Administration - Thomas P. O'Neill, Jr. Federal Building, 10 Causeway Street, Room 925, Boston, MA 02222 - kevin.legare@gsa.gov

6.

Property – Improved Waterfront Site. USAR Proposed Option A / Barnes Street, Parcel 63, Moscrip Area, North of Shipyard Parcel, Former Naval Station Roosevelt Roads (NSRR), Machos Ward, Ceiba, Puerto Rico

Summary - The appraised property was an improved waterfront site with a land surface area of 14.5 acres just north of the Shipyard Parcel within the waterfront industrial cluster subzone B1 as per the 2014 Development Zones Master Plan for former NSRR. Main improvements to the site include paved yards and loading ramps, a one-story office building (2468) with a gross area of 22,839 square feet and a two-story thirty-two unit barracks building (2469) with a gross area of 12,980 square feet. The property also includes an access road at the west boundary line of Parcel 63. After thorough analysis it was concluded that the highest and best use of the site is to hold it for future re-development for industrial cluster occupancy as per the 2014 Development Zones Master Plan for former NSRR. The purpose of the appraisal was to estimate the market value of the fee simple rights in the real estate as of the appraisal effective date. This report was used to assist *Astivenca Shipyards Corporation* and the *United States ARMY Corps of Engineers (USACE)* in an internal decision making process. Intended users of this report were *Astivenca Shipyards Corporation and the United States ARMY Corps of Engineers (USACE)*.

Contact Information - Mr. José A. Cuevas. *Astivenca Shipyards Corporation*. 250 Ponce de León Ave., San Juan, PR 00918. jose.cuevas@tecnoforpr.com. 787-999-1000 / 787-999-1001

7.

Property – Interim VA CBOC Facility, Arecibo, Puerto Rico

Summary - The appraised property comprised a 24,795.94 square meters commercial site improved with a shopping center with a gross area of 59,265 square feet as per a submitted rent roll in good physical condition. The shopping center is formed by four retail buildings. The proposed space for VA Interim Arecibo CBOC Facility has an area of 7,834 square feet at east section of building D. The purpose of the appraisal was to report our professional opinion of the market rent of the premises for the Department of Veteran Affairs and the market value of the fee simple rights in the real estate as of the appraisal effective date. The intended use of the appraisal is to assist the Department of Veterans Affairs (VA), the client and intended user, in a decision-making process.

Contact Information - Ms. Ana G. Alvarado, Contract Specialist, *Department of Veterans Affairs – VHA, Network Contracting Activity 8 Service Area Office (SAO) East, Acquisition Service Center - Specialized (LEASE) Team*. San Juan, Puerto Rico
Tel.: 787-641-7582 ext. 47048 Fax: 787-781-8721

8.

Property – Temporary Work Area Easement & Perpetual Rock Anchor Easement-Parcel 001-02 / Perpetual Channel Easement-Parcel 001-03/ Perpetual Road Easement-Parcel 001-04 /Department of the Army Corps of Engineers / Acquisition Plan for Puerto Nuevo Flood Control Project, Blay Street, Bechara Industrial Development, Monacillos Ward, San Juan, Puerto Rico

Summary - The appraised property comprised a vacant industrial site with a land area of 33,520.7828 square meters. The portions affected by the appraised temporary and permanent easements were parcels C2C 001-02, 001-03 and 001-04 of the Department of the Army Corps of Engineers' Puerto Nuevo Flood Control Project Acquisition Plans. Parcel 001-02, with a land area of 4,014.2678 square meters, equivalent to 1.0213 *cuerdas*, was affected by a temporary work area easement and a perpetual rock anchor easement. Parcel 001-03 has an area of 799.0301 square meters or 0.2033 *cuerdas* and was affected by a perpetual channel easement. Finally, Parcel 001-04 with an area of 3,080.3554 square meters or 0.7837 *cuerdas* was affected by a perpetual road easement. The purpose of the appraisal was to estimate the market value of the temporary and permanent easements in the subject property as of the appraisal effective date. The intended use of the appraisal is to provide an estimate of the value of the easements to be used by PG Engineering Solutions, PSC (PGES); the United States Department of the ARMY Corps of Engineers (COE), and Commonwealth of Puerto Rico Department of Natural and Environmental Resources (DRNA, for its Spanish acronym) for decision-making purposes involving the acquisitions of the appraised easements rights.

Contact Information - *Mr. Samir El Hage Arocho. Operations Manager / PG Engineering Solutions, PSC. 1122 Ponce de León Avenue, San Juan, Puerto Rico 787-722-0076*

9.

Property – Jose V. Toledo Federal Building and Courthouse – GSA PR0003ZZ. Recinto Sur and Tanca Streets, Old San Juan Ward, San Juan, Puerto Rico

Summary - The appraised property comprised a 7-story building totaling a gross area of 128,715 square feet occupied by the US District Court and the US Bankruptcy Court. The building, with a rentable area of 102,962 square feet, stands on a 1 acre site. The purpose of the appraisal was to report our professional opinion of the market value to the private sector of the fee simple rights in the real estate in its "as is" condition as of the appraisal effective date. The intended use of the appraisal is to provide an opinion of the value of the asset for analysis by the US General Service Administration (GSA) to make informed decisions such as management, operation and/or disposal strategies. The intended user of the appraisal is the GSA.

Contact Information - *Mr. John Libeg, MAI. Office of Real Estate Portfolio Management Asset Management and Valuations Division. GSA Central Office. 1800 F Street, NW, Room 5100, Washington, DC 20405 John.Libeg@gsa.gov / 202-834-0842*

10.

Property – Villas de Mayaguez Apartments. 1000 Tenerife Street, Guanajibo Ward, Mayaguez, Puerto Rico 00681

Summary - The appraised property comprised a 164-unit multi-family apartment project on a 61,090.65 square meters. The project includes fourteen (14) garden or low-rise residential apartment buildings; one (1) administration building, a basketball court, playground and passive recreational areas. The project has twenty (20) 1-bedroom units with a gross living area of 652 square feet, ninety-six (96) 2-bedroom units with an area of 764 square feet, twenty-four (24) 3-bedroom units with an area of 981 square feet, and twenty-four (24) 1,046 square foot 4-bedroom units. Total project rentable area is 134,032 square feet. Project occupancy had consistently been at 100% with all of the units' rent secure by a long term US Department of Housing and Urban Development (HUD) Housing Assistance Payment Program (HAP). The purpose of the appraisal was to estimate the defined hypothetical market value and provide a debt service analysis of in place rents of the identified real estate as of the current effective date. The intended use of the appraisal is to aid Arbor Commercial Mortgage, LLC and the US Department of Housing and Urban Development (HUD), the intended users, in a decision-making process.

Contact Information - Ms. Kristin M. Cook. FHA Loan Processor / Arbor Commercial Mortgage, LLC. 4500 Rockside Road, Suite 450, Independence, OH 44131. T: 216.503.0120 / KCook@arbor.com



1.3 Project timeline

The valuation process will include the following steps:

Inspection of subject property

The estimated completion period for the property inspection, is **10 days**.

Definition of the appraisal problem

The definition of the appraisal problem includes identification of client/users, intended use of appraisal, purpose of appraisal, effective date of opinion of value, identification of property including location and rights appraised, and any assignment special conditions. The estimated completion period is **concurrent** with previous step.

Establishment of specific scope of works for each appraisal

The scope defines the amount and type of information researched and the analysis to be applied in the assignment. The completion period of this step is **concurrent** with the previous steps.

Data collection and property description

This step includes data collection and description of general characteristics of the region, city and neighborhood, of the subject property, and of comparable property. The estimated completion of this step is **10 days after** the previous steps.

Data analysis

After a complete physical on-site inspection, particular attention and resources will be allocated to the market analysis and highest and best use analysis due to the characteristics of the properties. The market analysis will include demand and supply analysis and a marketability analysis for each property. The highest and best use analysis will include analysis of the land as though vacant and of the property as improved. The highest and best use analysis of the property as improved will provide an opportunity to measure the contributory value of the improvements, if any. The estimated completion period of this step is **10 days after** the previous step.

Application of the valuation approaches, and reconciliation of valuation process

The principal valuation method for all appraisals will be the sales comparison approach. The cost and income capitalization approaches will be applied only in applicable cases. For special-purpose or limited market improved properties, the cost approach will be the only applicable method.

After the development of the applicable valuation methods the entire valuation process will be reconciled into final opinions of value. The estimated marketing time, exposure and any absorption rates applied will be market supported. The completion period of this step is estimated in **20 days** after the previous step.

Preparation of the appraisal reports

The preparation of the appraisal report, including all graphical aids as tables, photos, plans and other exhibits, will require a completion period of **10 days** after the previous step.

Completion of the entire valuation process, including the valuation report, will require a maximum of **sixty (60) calendar days** after the inspection of the property and the delivery of all requested information.

1.4 Additional information

The following additional information was provided to assist the Roosevelt Roads LRAS in the evaluation of this proposal.

1.4.A - Confidentiality

The Confidentiality Section of the Ethics Rule of the Uniform Standards of Professional Appraisal Practice (USPAP) will protect the required information about the property. This means that all the information provided will remain **confidential** and will be used only for the purpose of the appraisal.

1.4.B - General assumptions and limiting conditions

A copy of typical *General Assumptions and Limiting Conditions* that will be part of the appraisal

work file and report are attached. Please understand that the terms, provisions and conditions contained within the body of this proposal, together with your additional instructions and the attached General Assumptions and Limiting Conditions, will constitute our agreement regarding the appraisal of the subject property.



PART 2. GENERAL PROPONENT INFORMATION AND FEE SCHEDULE / BID FORM

2.1 Proponent registry

Refer to firm registry on next page (Appendix A).





APÉNDICE A - REGISTRO DEL PROPONENTE SDP 2016-001

Tasadores o compañías de tasación participando en esta Solicitud de Propuestas deben completar la siguiente información como parte de los requisitos del procedimiento. Deben enviar el Registro del Proponente vía correo electrónico a lradevelopment@lra.pr.gov en o antes del **lunes 14 de marzo de 2016**, hasta las **3:00 pm**.

Nombre J. Javier Apellidos Ortiz del Valle, MAI, CCIM

Título Socio Principal- Tasador de Bienes Raíces - Planificador

Dirección Suite 299 PO Box 19-4000, San Juan PR, 00919-4000

Pueblo San Juan PR Zip Code 00926

Teléfono Oficina 787-771-5580 Teléfono celular 787-642-6031

Email jortiz@odvappraisal.com Fax 787-771-5587

Nombre del Negocio ODV Appraisal Group, PSC

Licencias del Proponente Certificación Federal General (Tasador General Federal) # 151-CG

Licencia de Evaluador Profesional Autorizado (Tasador) # 688-EPA

Licencia de Planificador Profesional #061

Licencia de Corredor de Bienes Raíces #12353

Miembro MAI del Appraisal Institute

Miembro CCIM del CCIM Institute

Miembro de la Sociedad Puertorriqueña de Planificación



2.2 Fee schedule/bid form

Find proposed fee schedule on project bid form in next page (Appendix D).



APÉNDICE D – FORMULARIO DE LICITACIÓN

Tabla de Cotizaciones	
Tasaciones para edificios y áreas para el Proyecto de Redesarrollo de Roosevelt Roads	
Edificios y áreas	Costo de Tasaciones Valor en el Mercado
1. Muelle #1	\$ 15,000.00
2. Muelle #2	\$ 9,000.00
3. Muelle #3	\$ 12,000.00
4. Edificio #1205	\$ 5,000.00
5. Edificio #3188	\$ 6,000.00
6. Marina Comercial	\$ 13,000.00
7. Navy Lodge	\$ 12,000.00
8. Walk Ups (Bachelors Enlisted Quarters)	\$ 12,000.00
9. Fuel Tank Farm	\$ 13,000.00
10. Área Industrial B2	\$ 8,000.00
11. Punta Puerca	\$ 12,000.00
Precio total por la tasación de los 11 edificios y/o áreas de ser adjudicados todos a su compañía	
	\$ 117,000.00

SDP Tasaciones: Adenda #2
 Enviado el martes 5 de abril de 2016

General Assumptions and Limiting Conditions for Appraisal Report

This appraisal report has been made with the following **general assumptions**:

1. No responsibility is assumed for the legal description provided or for matters pertaining to legal or title considerations. Title to the property is assumed to be good and marketable unless otherwise stated.
2. The property is appraised free and clear of any or all liens or encumbrances unless otherwise stated.
3. Responsible ownership and competent property management are assumed.
4. The information furnished by others is believed to be reliable, but no warranty is given for its accuracy.
5. All engineering studies are assumed to be correct. The plot plans and illustrative material in this report are included only to help the reader visualize the property.
6. It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures that render it more or less valuable. No responsibility is assumed for such conditions or for obtaining the engineering studies that may be required to discover them.
7. It is assumed that the property is in full compliance with all applicable federal, state, and local environmental regulations and laws unless the lack of compliance is stated, described, and considered in the appraisal report.
8. It is assumed that the property conforms to all applicable zoning and use regulations and restrictions unless a non-conformity has been identified, described and considered in the appraisal report.
9. It is assumed that all required licenses, certificates of occupancy, consents, and other legislative or administrative authority from any local, state, or national government or private entity or organization have been or can be obtained in this report is based.
10. It is assumed that the use of the land and improvements is confined within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted in the report.
11. Unless otherwise stated in this report, the existence of hazardous materials, which may or may not be present on the property, was not observed by the appraiser. The appraiser has no knowledge of the existence of such materials on or in the property. The appraiser, however, is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation, and other potentially hazardous materials may affect the value of the property. The value estimated is predicated on the assumption that there is no such material on or in the property that would cause a loss in value. No responsibility is assumed for such conditions or for any expertise or engineering knowledge required to discover them. The intended user is urged to retain an expert in this field, if desired.

This appraisal report has been made with the following general **limiting conditions**:

1. Any allocation of the total value estimated in this report between the land and the improvements applies only under the stated program of utilization. The separate values allocated to the land and building must not be used in conjunction with any other appraisal and are invalid if so used.
2. Possession of this report, or a copy thereof, does not carry with it the right of publication.
3. The appraiser, by reason of this appraisal, is not required to give further consultation or testimony or to be in attendance in court with reference to the property in question unless arrangements have been previously made.
4. Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraiser, or the firm with which the appraiser is connected) shall be disseminated to the public through advertising, public relations, news, sales, or other media without the prior written consent and approval of the appraiser.
5. The liability of ODV Appraisal Group PSC and/or subcontractors of ODV Appraisal Group PSC is limited to the fee collected. There is no liability to unauthorized third parties.
6. The forecasts, projections, or operating estimates contained herein are based on current market conditions, anticipated short-term supply and demand factors, and a continued stable economy. These forecasts are, therefore, subject to changes with future conditions.
7. The Americans with Disabilities Act (ADA) became effective January 26, 1992. The appraiser has not made a specific compliance survey or analysis of the property to determine whether or not it is in conformity with the various detailed requirements of ADA. It is possible that a compliance survey of the property and a detailed analysis of the requirements of the ADA would reveal that the property is not in compliance with one or more of the requirements of the act. If so, this fact could have a negative impact upon the value of the property. Since the appraiser has no direct evidence relating to this issue, possible noncompliance with the requirements of ADA was not considered in estimating the value of the property.
8. Any property inspection was made for the purpose of analyzing factors that contribute or affect property value. The appraisers are not certified or licensed property inspectors. No liability is assumed for unobserved construction or site deficiencies.