
FRANKLYN BROWNE VALUATION SERVICES
P.O Box 2745 *Tel 456-9713 Home*
Kingstown *532-9567/493 3181 cell*

TO WHOM IT MAY CONCERN

REPORT AND VALUATION

FOR

TYRONE DICKSON



VALUATION SUMMARY

NAME OF OWNER:	TYRONE DICKSON
DEED NUMBER:	
LOCATION:	ARNOS VALE
AREA OF LAND:	7,615 SQ. FT.
BUILDING SIZE:	1,375 SQ. FT.
CATEGORY OF USE:	RESIDENTIAL
APPRAISED VALUE:	\$412,000.00
DATE:	14/12/2016

VALUATION REPORT

PREAMBLE: This report has been prepared to assess the open market value of the above property for the purpose of negotiating mortgage security.

INTEREST TO BE VALUED: The unencumbered Fee simple estate and interest as at December 2016.

INSPECTION: Inspection and survey of the property as well as associated market investigation and analyses were completed on the 14th December 2016.

LEGAL PARTICULARS

TITLE REFERENCE: Title to this property is registered as deed number

OWNERSHIP: Mr. Tyrone Dickson is the registered proprietor of the Fee simple estate and interest.

SUBJECT PROPERTY

LOT SIZE: The area of the land as registered by survey plan G1000 is 5,674 sq. ft., being lot number 7.

LOCATION AND BOUNDARIES: The property is situated at Arnos Vale in the parish of St. George. It is located above Carr apartment.

The boundaries are as follows;

North: By lot number 6 on plan G1000.

South: By lot number 8 on plan G1000.

East: By lands of Hamlette.

West: By a 27 foot road.

**DESCRIPTION
OF PROPERTY:**

This parcel of land slopes gently which allows for the free flow of surface water. It is enclosed with concrete blocks.

CONSTRUCTION:

On site is a detached masonry dwelling house with a gross floor area of 1,375 sq. ft. It accommodates three bedrooms, two washrooms, a living room, a porch, a laundry room and a kitchen and dining room.

The general finishes are as follow:

Foundation: Reinforced concrete strip carrying columns.

Roof: Galvanized sheeting.

Floor: Concrete slab.

Walls: Concrete blocks.

Windows: Sash protected with burglar bars.

Doors: Panel.

Ceiling: Plywood and ceiling tiles.

**UTILITIES AND
SERVICES:**

The location is supplied with the necessary domestic services including water, electricity, cable, telephone, and road. Access is good.

**AREA
ANALYSIS:**

The neighborhood is primarily residential. It is built up with mainly middle income families. There is a fairly high level of demand for properties in the neighborhood due to its proximity to essential services.

**STATE OF
REPAIRS:**

The building is in a good condition

VALUATION

VALUE

APPRAISED:

Based on the foregoing factors, given the trend of land prices and the precedent set by comparable properties, it is the opinion of this valuation, that should the property in question be offered for sale on bona fide terms, the unencumbered fee simple estate and interest in this property would fetch a market value of about **FOUR HUNDRED AND TWELVE THOUSAND DOLLARS (\$412,000.00 and a force sale value of THREE HUNDRED AND THIRTY THOUSAND DOLLARS (\$330,000.00).**

Valuation as follows:

Building:	\$230,000.00
External works:	\$ 30,000.00
Land: 7,615 sq. ft. @ \$16.00	<u>\$152,300.00</u>
	\$412,300.00

Say \$412,000.00

INSURANCE:

Based on the current level of building cost and other associated cost the estimated replacement cost of the above building is about

Building: \$270,000.00

I therefore recommend that adequate coverage be established and maintained for the recovery of losses due to insurance peril.

RECOMMENDATION

MORTGAGE:

I certify that this is good security for the investment of funds and recommend a regular mortgage within the criteria of the lending institution adequately protected as a charged against the freehold interest.

Prepared by.....

Franklyn Browne (Hons Dip. BSc. Hons.) MVIVQS
Valuation & Quantity Surveyor



Front and side view



side and front view



Side and rear view



rear view



Kitchen



living room



Bedroom



bedroom



Washroom



washroom



Neighborhood