

# Property Inspection Report

This inspection was completed at the request of the purchaser to determine if this property is suitable to build homes and recreation areas. This property is registered in the National Property Registry of Costa Rica under folder number 2166600-000 in the province of Alajuela, Canton of Alajuela, District of Turrucare in the area known as El Apagon.

The entire property inspected consisted of 17,614 m<sup>2</sup> of dense forested land that has been divided into two parcels by a Costa Rican government annexation, for the purpose of building the new national highway (Route 27) from the capital of San Jose to the communities on the Central Pacific Coast.

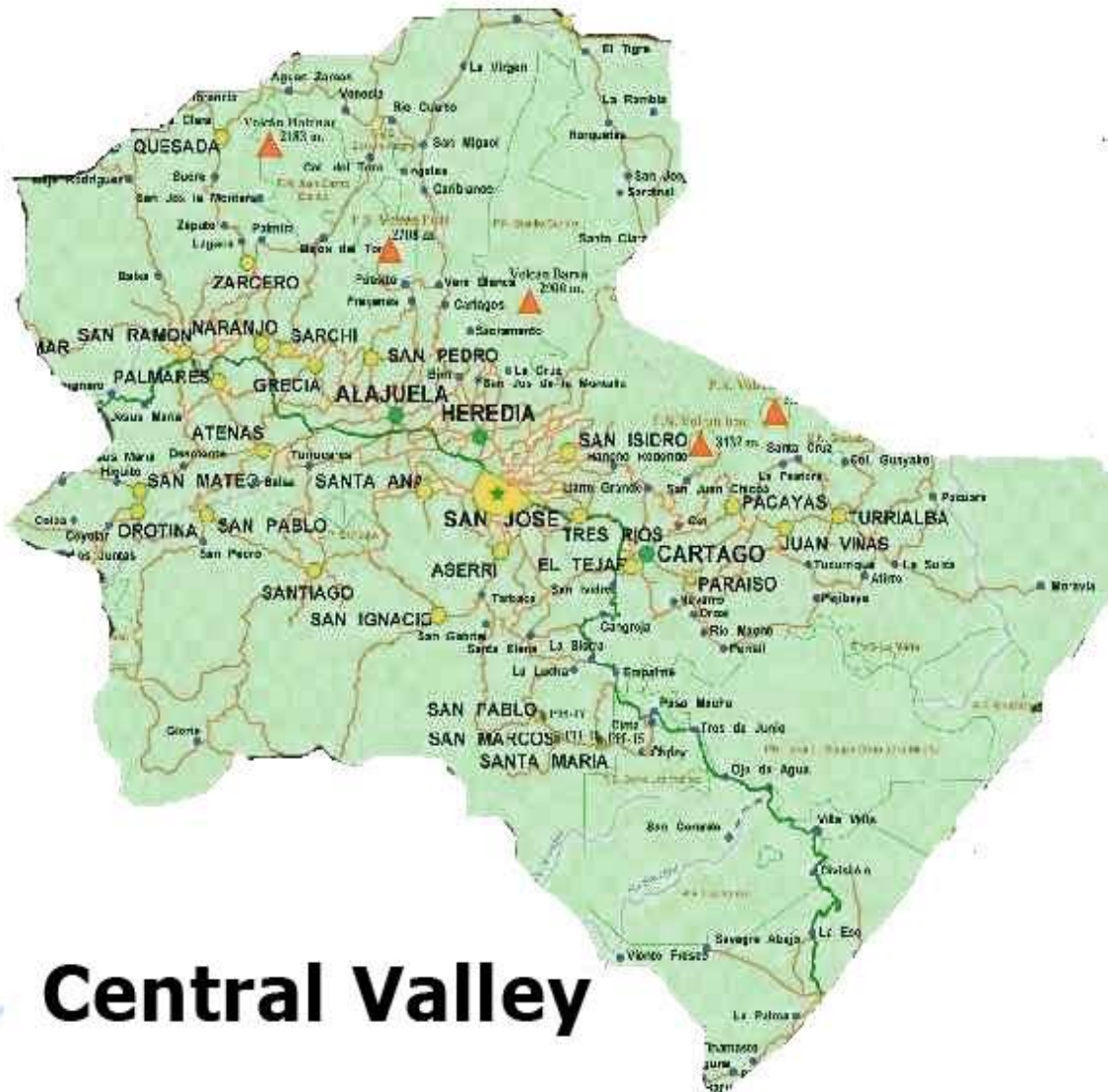
## LOCATION



Both parcels referred to in this study are located in the Province of Alajuela. The 11,382.36 m<sup>2</sup> parcel has an entrance on a paved public street approximately two kilometers from the center of the town of Turrucare. The access to the 5268.74 m<sup>2</sup> property is presently under construction.



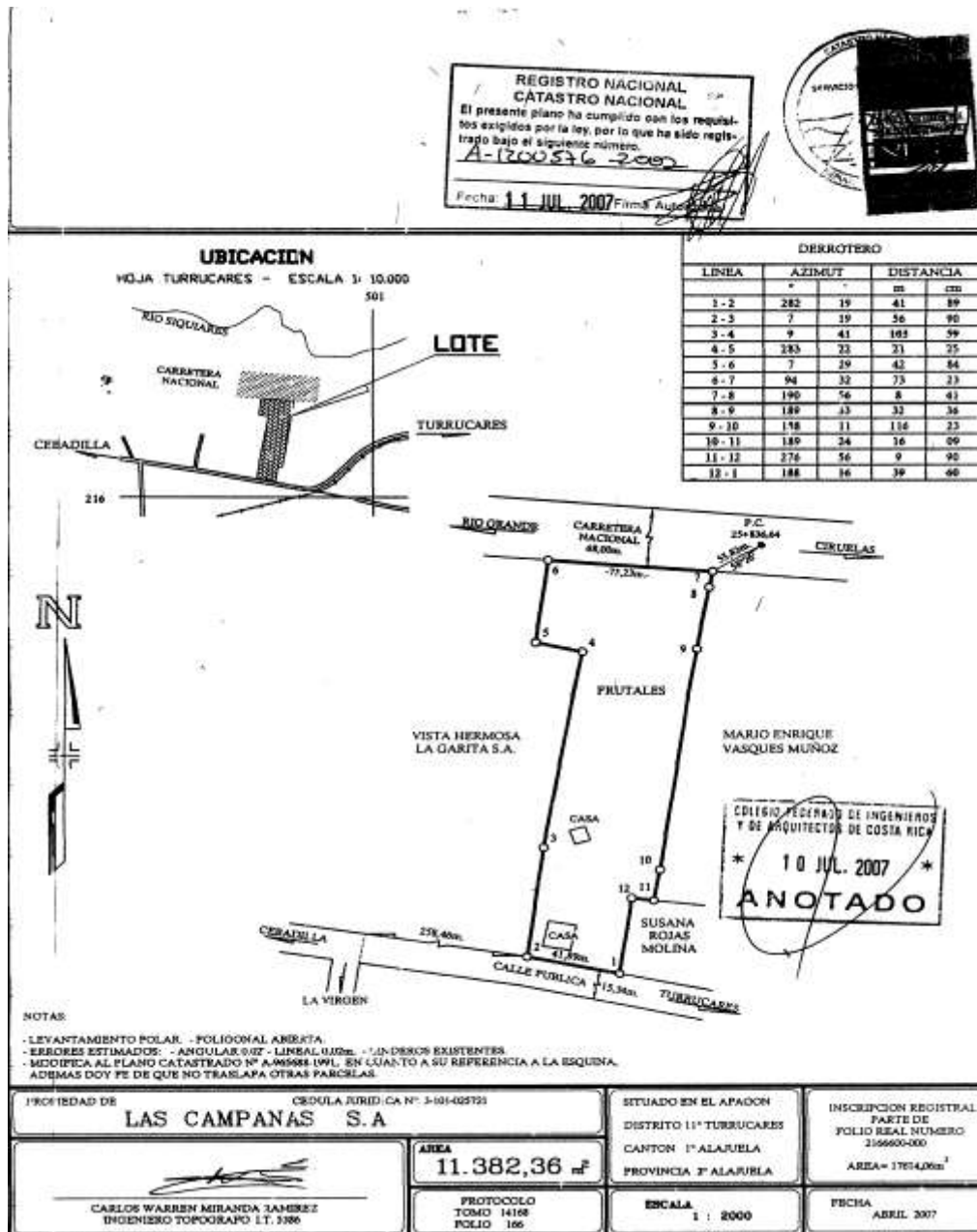
Turrucare is located in the western portion the Central Valley of Costa Rica and the present characteristics of this area are an agreeable climate with moderate precipitation (approximately 2000 mm annually) and a median annual temperature above 21 degrees Celsius. The present state of the climate is dry during the months of December to April and the period of most precipitation is during the months of September and October.



The legally recorded plot plans (catastros) A-1200576-2002 and A-1200575-2002 were used to complete the study.

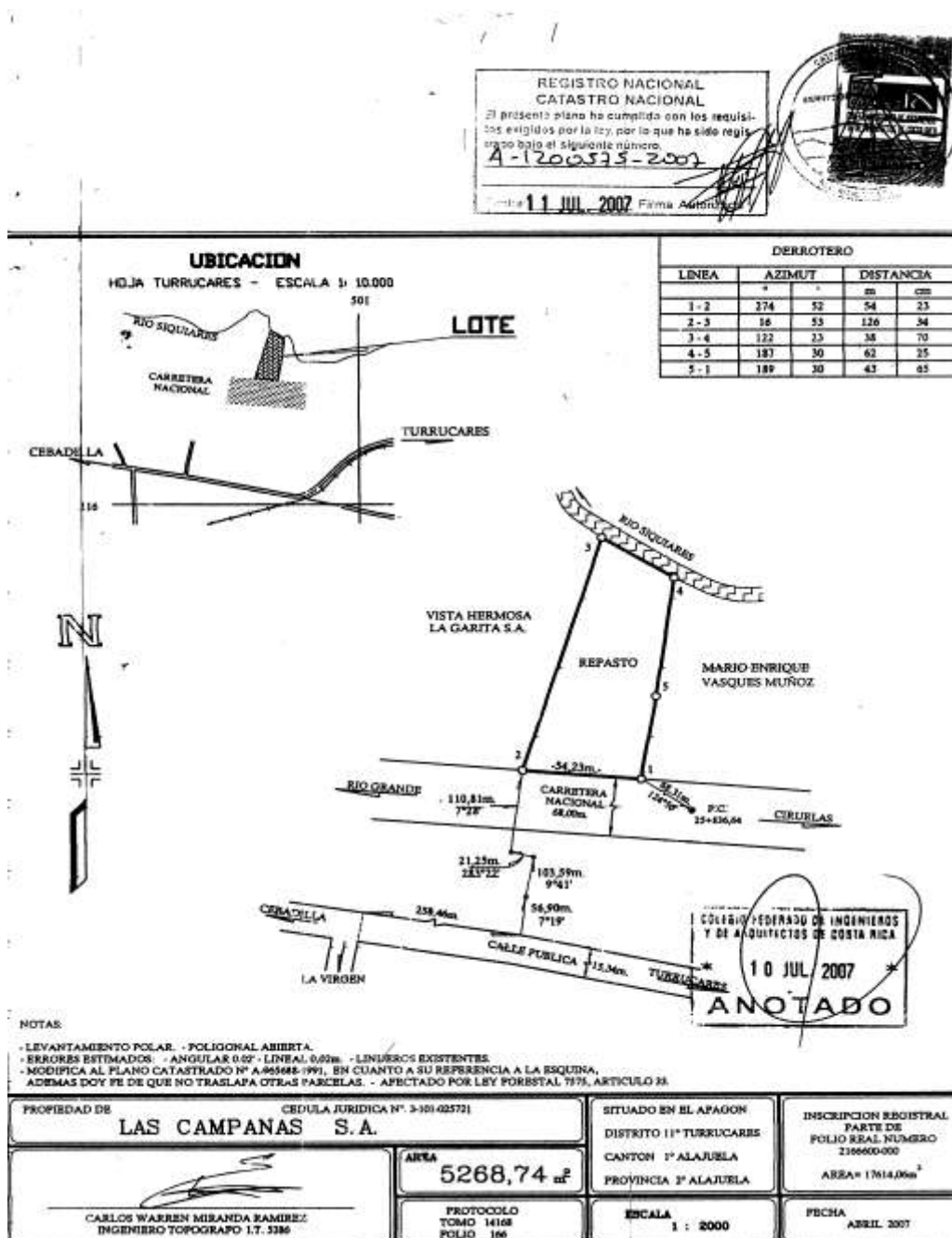
To complete the on-site inspection, I visited the property on May 9, 2008 in order to understand the zone, verify its physical condition, location, distances from the closest population centers and complete an inspection of the two parcels detailed in the following plot plans.

### LEGAL DESCRIPTION & PLOT PLANS OF THE INSPECTED PROPERTY



# AS RECORDED IN THE NATIONAL PROPERTY REGISTRY OF COSTA RICA

Inscription Folio Real 2166600-000  
 Owner Las Companas S.A.  
 Cedula Juridica 3-101-025721  
 Description Residential Land  
 Plano Catastrado A-1200576-2002  
 Registered Parcel 11.382.36 m<sup>2</sup>



Inscription	Folio Real 2166600-000
Owner	Las Companas, S.A.
Cedula Juridica	3-101-025721
Description	Residential Land
Plano Catastrado	A-1200575-2002
Registered Parcel	5268.74 m2
Province	Alajuela
Canton	Alajuela (1)
District	Turrucares (11)
Location	El Apagon

## **PUBLIC SERVICES**

In this area, all public services and common features of urban living are available such as: ICE electricity, streetlights and telephone lines, AMNET cable television, Municipal of Alajuela drinking water and garbage collection. As of the date of this inspection, there is no internet service available from the cable or telephone companies. Furthermore, the streets are paved with drainage on both sides. Also, available nearby are typical services such as retail stores, sports and recreation center, schools and a health clinic. Regularly scheduled buses stop in front of the property on the paved road.





## CHARACTERISTICS OF THE 11,382.36 m2 PARCEL



The 11,382.36 m<sup>2</sup> parcel inspected has 41 meters of frontage at the paved public street on the south boundary of the property.



On the north boundary of the property there is more than 73 meters of frontage on the new highway, presently under construction.



The side boundaries are 201 meters deep and wood posts with barbed wire completely enclose the property.





The external boundaries of this property are easily identified from the adjacent land by the posts and barbed wire. On the paved street frontage, two brick columns are located on the east and west corners and white concrete fence posts connected with barbed wire have been installed.



With respect to the topography, the south side of the property maintains a higher elevation than the public street frontage where the primary entrance is located. The north side of the property has more frontage on the new highway going west with a gentle slope. Most of the neighboring properties are similar in topography.





## EXISTING AMENITIES



At this time, the existing amenities consist of:

- Paved road and drainage
- Electric transformer on pole with overhead connection
- Telephone connections on utility pole
- Two water meters and underground connection into property
- Connected underground septic tank and field line drainage
- Underground water well for irrigation
- Dozens of fruit trees

## **CHARACTERISTICS OF THE 5268.74 m2 PARCEL**

The 5268.74 m2 parcel inspected has 54 meters of frontage at the new highway under construction on the south boundary of the property.



On the north boundary of the property there is more than 38 meters of frontage on the Siquiares river.



The side boundaries are 126 meters deep and wood posts with barbed wire completely enclose the property.



Once the new highway is opened, the 5268.74 m<sup>2</sup> parcel may not be accessible and its value is questionable at this time.

The 11,382.36 m<sup>2</sup> parcel is suitable for the construction of the contemplated housing and recreation facilities. Current zoning regulations permit construction of 10% of the property, which is 1138 square meters or 12,244 square feet of construction. Based on the purchaser's desire to construct 10 single-family homes of 1000 square feet each and the common recreation areas including two pools and a 500 square foot rancho, this property is ideal for the intended purpose.