

ARTUR



PRO-EKSPERT

SZCZERBIŃSKI

e-mail: artur@szczerbinski.eu tel. +48
605-047-769

THE APPRAISER HAS A PROFESSIONAL CIVIL LIABILITY INSURANCE - PZU POLICY NO. E 0160382

Copy no. 1

APPRAISAL STUDY

OBJECT: DEVELOPED LAND WITH A MANSION

LOCATION: WARSAW - WILANÓW, 51A BIEDRONKI STREET



(ADDRESS) plots no. 104/5 and 104/7, area no. 1-05-45 - Warsaw

Author of the study:

**M.Sc., Eng. ARTUR SZCZERBIŃSKI, professional qualifications
no. 311
phone no. 605/04-77-69**



Warsaw, September 25, 2017

EXTRACT FROM APPRAISAL STUDY

pursuant to art.158 of the Real Property Management Act dated August 21, 1997

1. Estimation of market value of a developed land with a residential building - mansion, located in the city of Warsaw, 51 A Biedronki Street;
2. Designation in land register:
plots no. 104/5 and 104/7, area no. 1-05-45 - Warsaw, Wilanów district;
3. The developed property is registered in the land and mortgage register kept by the District Court for Warsaw-Mokotów in Warsaw, 7th Land Register Division:
L&MR. no. WA2M/00143214/8.
4. Rights to the property:
Ownership of the developed land is held by company under the name PM DEVELOPMENT Spółka Akcyjna with its seat in Warsaw;
5. Brief description of the real property:
The land property described with record parcels no. 104/5 and 104/7 is developed with a residential building with an internal double garage, plot no. 104/7 is the access road to the mansion from Biedronki Street.
Residential building - mansion with usable area of 568.1 m² in luxury standard, technical condition of the building - very good, single-storied building with residential loft, with ground floor partly underground, erected in standalone system on plots with total area of 1.900 m²
6. Purpose of appraisal: determining the market value of the real property in order to secure receivables;
7. Comparative approach (comparison in pairs) was used for the appraisal of the real property;
8. The appraisal study was prepared in September 2016, the value was determined as of September 25, 2017;
9. The appraisal was prepared by property appraiser:
M.Sc. Eng. ARTUR SZCZERBIŃSKI, (professional qualifications no. 311);
10. Defined market values of rights to the real property:



MARKET VALUE OF THE DEVELOPED LAND WITH A RESIDENTIAL BUILDING - MANSION rounded to PLN 1.000	PLN 11.701.000
Say: eleven million seven hundred and one thousand PLN	

COPYRIGHT RESERVED, ESPECIALLY FOR PUBLICATIONS, REPRINTS, COPIES AND MISUSE.

THE STUDY IS COVERED BY CONFIDENTIALITY CLAUSE ON REQUEST OF THE CLIENT.

THIS EXTRACT HAS NOT BEEN DELIVERED TO AN AUTHORITY KEEPING RECORDS OF LANDS AND BUILDINGS