

Woolslair & Associates, Inc.
Appraisers - Consultants

July 31, 2017

Michael Stamm, Jr.
Director, Planning and Economic Development
City of Pembroke Pines
601 City Center Way
Pembroke Pines, Florida 33025

Re: 18490 Johnson Street
Pembroke Pines, Broward County, Florida 33029

Dear Mr. Stamm:

As you requested, I have personally inspected the above referenced property and have prepared an appraisal report. The purpose of this appraisal is to estimate the market value of the unencumbered fee simple title of the subject property. The *Intended Use* is to assist the City of Pembroke Pines, the *Intended User*, in making internal decisions regarding the subject property. Market Value is defined on Page 5 of the report.

The subject property is the Portable Annex Site on 2.30 acres, which is located at the address referenced above. Neither a survey nor a legal description has been provided to the appraiser (Refer to item number 20 in Contingent Conditions). The subject property is a portion of Parcel "A" Chapel Trail II as recorded in Plat Book 112, Page 16 of the Broward County Public Record.

After consideration of the various factors entering into this appraisal, my estimate of the market value of the fee simple title of the subject property as of July 23, 2017 is:

TWO MILLION ONE HUNDRED SIXTY THOUSAND DOLLARS
(\$2,160,000)

Submitted with this letter is an appraisal report containing information and exhibits pertinent to the subject property.

Thank you for the opportunity to serve you.

Very truly yours,

Woolslair & Associates, Inc.



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