

APPRAISAL REPORT

**9.45 ACRES of LAND at 900 SW 196 AVENUE
ONE ACRE of LAND at (approx.) 19951 SW 11 STREET
PEMBROKE PINES, FL 33029**

by

**Vance Real Estate Service
7481 Northwest Fourth Street
Plantation, Florida 33317-2204**

for

**City of Pembroke Pines, FL
Attention: Mr. Michael Stamm, Jr.
Director/ Assistant City Manager
Planning and Economic Development Department
601 City Center Way, 3rd Floor
Pembroke Pines, Florida 33025**

June 1, 2025



June 1, 2025

City of Pembroke Pines, FL

Attn.: Mr. Michael Stamm, Jr., Assistant City Manager

Director: Planning and Economic Development Department

601 City Center Way

Pembroke Pines, FL 33025

RE: Appraisals of 9.45 acres of land at 900 SW 196 Avenue and
One acre of land at approximately 19951 SW 11 Street
Pembroke Pines, FL 33029

Dear Mr. Stamm:

In fulfillment of our agreement, we transmit our appraisal report, in which we develop opinions of market value for the Fee Simple Estates in the referenced real properties as of June 1, 2025. The report sets forth the value conclusions, along with data and reasoning supporting the opinions.

This report was prepared for and our professional fee billed to our client, the City of Pembroke Pines, FL. Our analyses have been prepared in conformance with the Uniform Standards of Professional Appraisal Practice. This report is for use of the client, the City of Pembroke Pines, FL for possible acquisition of the appraised properties.

Jesse B. Vance, Jr. and Claudia Vance viewed the exterior area of the properties. If you have questions or further needs, please contact the undersigned. As a result of our analyses, we have developed the following opinions of the market value of the appraised properties, subject to definitions, certifications, limiting conditions, and extraordinary assumptions set forth in the attached report.

900 SW 196 AVENUE, PEMBROKE PINES, FL: \$4,940,000
FOUR MILLION NINE HUNDRED FORTY THOUSAND DOLLARS

19951 SW 11 STREET (approximately), PEMBROKE PINES, FL: \$480,000
FOUR HUNDRED EIGHTY THOUSAND DOLLARS

(THIS LETTER MUST REMAIN ATTACHED TO THE REPORT WITH ONE HUNDRED THIRTEEN (113) NUMBERED PAGES FOR THE VALUE OPINION SET FORTH TO BE CONSIDERED VALID.)

Respectfully submitted,

A handwritten signature in cursive script that reads "Jesse B. Vance, Jr.".

Jesse B. Vance, Jr., MAI, SRA, ASA, MBA

State-Certified General Real Estate Appraiser #RZ-85

A handwritten signature in cursive script that reads "Claudia Vance".

Claudia Vance, MAI

State-Certified General Real Estate Appraiser #RZ-173

MBA in Real Estate Development & Management