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**APPRAISAL REPORT**  
**A VACANT WETLANDS PROPERTY**  
**LOCATED ON ALONG THE NORTHERLY SIDE OF**  
**FUTURE PEMBROKE ROAD EXTENSION & WEST**  
**OF SW 196TH AVE**  
**PEMBROKE PINES, FLORIDA**

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BY  
G. ADRIAN GONZALEZ, JR., ASA, MRICS  
State-Certified General Appraiser License RZ1555

PREPARED FOR  
  
*Corinne Rivera, LCAM*  
*Windmill Reserve HOA, Inc.*  
*c/o Miami Management, Inc.*  
*1145 Sawgrass Corporate Parkway*  
*Sunrise, Florida 33323*

***ADRIAN GONZALEZ & ASSOCIATES, P.A.***

***2040 POLK STREET***  
***HOLLYWOOD, FL 33020***

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***1031 IVES DAIRY ROAD, #228***  
***MIAMI, FL 33179***

***Phone: 954-916-3400/786-664-8510***

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## **PART ONE - INTRODUCTION**

**ADRIAN GONZALEZ & ASSOCIATES, P.A.**  
REAL ESTATE APPRAISERS • CONSULTANTS • LICENSED BROKER

April 2, 2024

Corinne Rivera, LCAM  
Windmill Reserve HOA, Inc.  
c/o Miami Management, Inc.  
1145 Sawgrass Corporate Parkway  
Sunrise, Florida 33323

**RE: 58.80± Acre Wetlands Site Located Along  
Northerly side of the future Pembroke Road Extension, west of SW 196 Avenue,  
Pembroke Pines, Florida**

Dear Ms. Rivera:

I have completed an appraisal of the above captioned property in accordance with your Appraisal Request dated February 1, 2024. The purpose of the appraisal is to estimate the market value of the fee simple interest in the subject property. The function is to assist the owner for potential sale negotiation purposes. This appraisal is intended to be an **Appraisal Report**. The report was prepared in compliance with the *Uniform Standards of Professional Appraisal Practices*.

The subject is located along the north side of the future right-of-way of Pembroke Road Extension, lying directly east of the Waste Management Recycling Facility and approximately 1,300± feet west of SW 196<sup>th</sup> Avenue, in Pembroke Pines, Florida. Pembroke Road currently ends as a two-lane paved road 1,800± feet west of the subject at the entrance to the Waste Management site. The definition of market value and legal description for the subject property can be found in the body of the report.

I respectfully submit that in my opinion the market value of the subject property, in fee simple, as of March 29, 2024, was as follows:

**\$2,940,000**

Submitted with this letter is an appraisal report containing information and exhibits pertinent to the subject property. Thank you for the opportunity of serving you.

Respectfully submitted,  
**ADRIAN GONZALEZ & ASSOCIATES, P.A.**



G. Adrian Gonzalez, Jr., ASA, MRICS  
President  
State-certified general real estate appraiser.  
License Number RZ1555

