



Glaccum Estate

#0010 – 9.45 acres

#0037 – 43,556 SF

(Total is 10.45 acres of land)

900 SW 196th Avenue

Pembroke Pines, Florida 33029

Appraiser File #25-0501

As of

May 11, 2025

Prepared for

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



May 18, 2025

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

RE: Glaccum Estate
900 SW 196th Avenue
Pembroke Pines, Florida 33029
Appraiser File #25-0501

Dear Mr. Michael Stamm Jr.:

As requested, I made the necessary investigation and analysis to form an opinion of “as is” market value for the above referenced real property. The emphasis for this summarized appraisal format is on critical data, analysis, and conclusions.

Located south of Pines Boulevard, the total land size is 10.45 acres (455,198 SF) zoned Agriculture (A) with the same underlying land use. Due to having different ownership names, values are reported separately for the two folio numbers; 9.45 acres (#0010) and 43,556 square feet (#0037).

Parcel #0010 has 315 feet of frontage on the west side of SW 196th Avenue. The 9.45-acre size includes the street. Wetlands (PEM1C) are located on the far west portion of the parcel. Utilities include public water and electric lines. Sewer is via septic tanks. The existing home has no contributory value.

Parcel #0037 is about 1,140 feet west of SW 196th Avenue without any access or utilities. This parcel is completely overgrown with wetlands (PFO1C).

I conclude “as is” market value of the fee simple interest in the subject property as of May 11, 2025, is:

\$5,060,000 for #0010 (9.45 acres)
\$270,000 for #0037 (43,556 SF)

- The draft contract (not yet signed) is at \$4.75 million or \$11.54 per square foot for Folio #0010. This was found to be below market value. The buyer is the City of Pembroke Pines. No contract was provided for Folio #0037.

Mr. Michael Stamm Jr.
May 18, 2025

- I have not performed any prior services regarding the subject property, as an appraiser, or in any other capacity, within the three (3) year period immediately preceding acceptance of this appraisal assignment.

While no *hypothetical conditions* are noted, this report does include *extraordinary assumptions* as shown below.

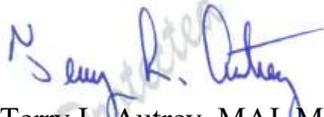
- Onsite access was not granted during the time of report preparation. Therefore, I viewed the parcels from the boundary lines. Other views are from aerials and pictometry.
- A survey was not provided; therefore information is based on public records. If additional information to the contrary surfaces, the appraiser reserves the right to create a new assignment to reflect the new underlying premise.
- The main parcel was previously a farm, and the buyer will obtain environmental audits. These were not yet completed and available to the appraiser. This report assumes the site is clear of any environmental concerns and is based on a satisfactory Phase I and, if necessary, a Phase II Environmental Audit.

No part of this report is valid or to be relied upon unless it is a part of and joined together with the balance of the report.

Thank you for this opportunity to assist with your appraisal needs.

Respectfully submitted,

AUTREY APPRAISALS, Inc.



Terry L. Autrey, MAI, MBA
State-Certified General Real Estate Appraiser RZ823