

APPRAISAL REPORT

**COMMERCIALY ZONED LAND
660 NORTHWEST 22 ROAD
FORT LAUDERDALE, FL 33311**

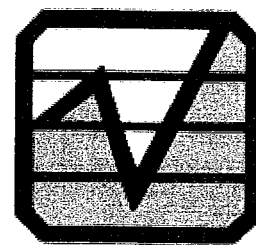
by

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

for

**City of Fort Lauderdale, FL
Attention: Ms. Angela Salmon, MPA
Assistant to the City Manager
100 North Andrews Avenue
Fort Lauderdale, FL 33301**

July 22, 2021



July 22, 2021

City of Fort Lauderdale, FL
Attention: Ms. Angela Salmon
100 North Andrews Avenue
Fort Lauderdale, FL 33301

RE: Commercially zoned land
660 Northwest 22 Road
Fort Lauderdale, Florida 33311

Dear Ms. Salmon:

In fulfillment of our agreement, we transmit our appraisal report, in which we develop an opinion of market value for the fee simple estate in the referenced real property as of July 22, 2021. The report sets forth the value conclusion, along with data and reasoning supporting the opinion.

This report was prepared for and our professional fee billed to the City of Fort Lauderdale, Florida. Our analyses have been prepared in conformance with the Uniform Standards of Professional Appraisal Practice (USPAP 2020 - 2022). This report is for exclusive use of the client for possible sale of the appraised property.

Jesse B. Vance, Jr. and Claudia Vance visited the property. If you have questions or further needs, please contact the undersigned.

As a result of our analyses, we have developed the following opinion of market value, subject to definitions, certifications, and limiting conditions set forth in the attached report.

FIFTY-FIVE THOUSAND DOLLARS

\$55,000

(THIS LETTER MUST REMAIN ATTACHED TO THE REPORT WITH SIXTY(60) NUMBERED PAGES FOR THE VALUE OPINION SET FORTH TO BE CONSIDERED VALID.)

Respectfully submitted,

Jesse B. Vance, Jr., MAI, SRA, ASA, MBA
State-Certified General Real Estate Appraiser #RZ-85

Claudia Vance, MAI
State-Certified General Real Estate Appraiser #RZ-173



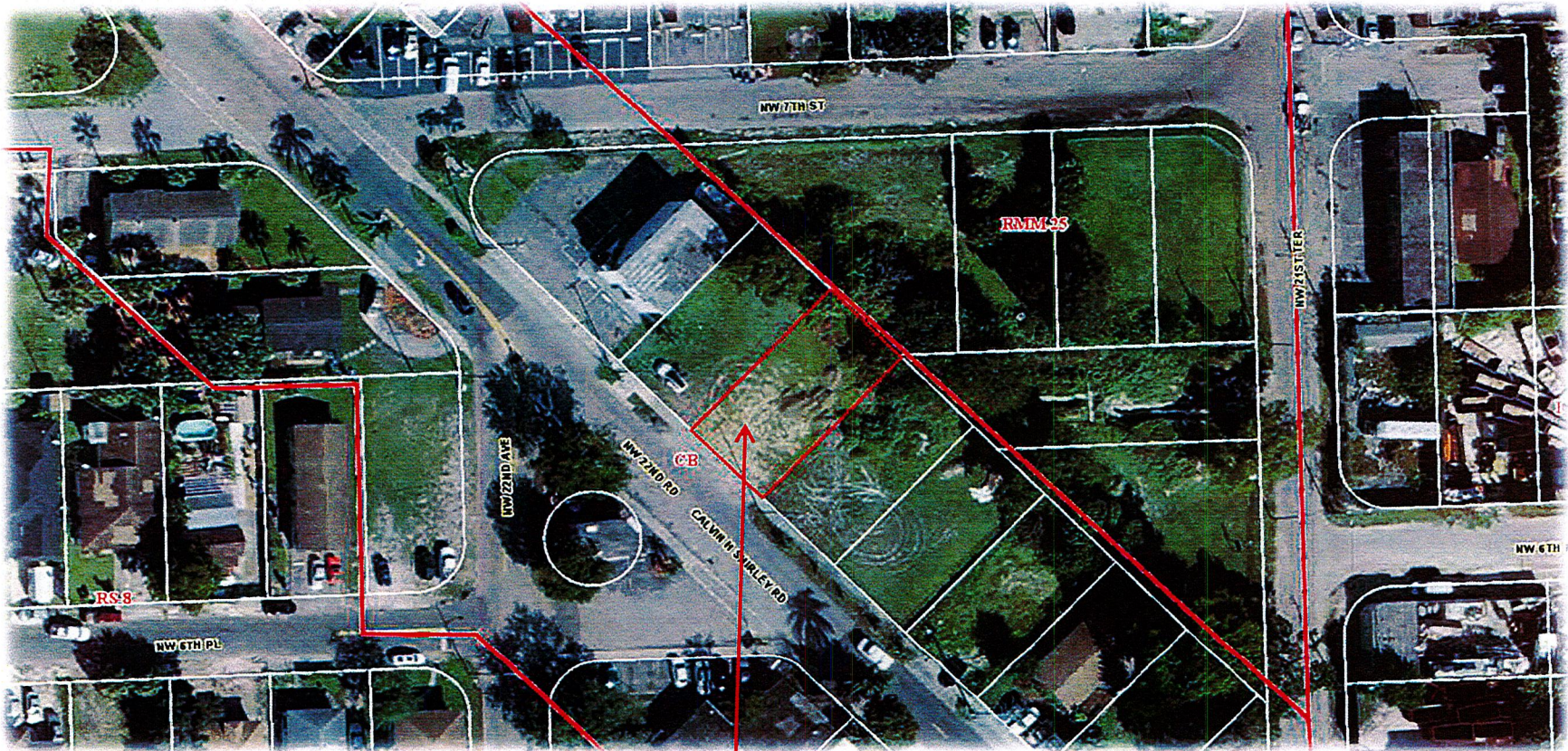
660 NW 22 Road Looking East at the Appraised Land



660 NW 22 Road Looking Southeast



660 NW 22 Road Looking North



**AERIAL VIEW OF THE APPRAISED PROPERTY
660 NW 22 ROAD
FORT LAUDERDALE, FL**

SUMMARY OF IMPORTANT FACTS AND CONCLUSIONS

PROPERTY APPRAISED:	Commercially zoned land 660 Northwest 22 Road Fort Lauderdale, FL 33311
OWNERSHIP:	City of Fort Lauderdale, FL 100 North Andrews Avenue Fort Lauderdale, FL 33311
LAND AREA:	5,003 square feet
IMPROVEMENTS:	None
LAND USE:	Regional Activity Center
ZONING:	"CB", Community Business in the city of Fort Lauderdale
APPRAISAL PURPOSE:	To develop an opinion of market value
INTEREST APPRAISED:	Fee simple
CURRENT USE:	Vacant land
HIGHEST AND BEST USE:	Single occupant commercial building such as an office, store, restaurant, bank

FINAL VALUE OPINION BY SALES COMPARISON APPROACH:

5,003 square feet x \$11.00 per square foot =

FIFTY-FIVE THOUSAND DOLLARS
\$55,000

VALUATION DATE: July 22, 2021

Exposure Time: 12 months prior to selling at the appraised value.

Marketing Time: 6-9 months immediately following the effective date of appraisal during which time the subject property should sell at the appraised value.

APPRAISAL REPORT

**COMMERCIAL ZONED LAND
710-714-716 NORTHWEST 22 ROAD
FORT LAUDERDALE, FL 33311**

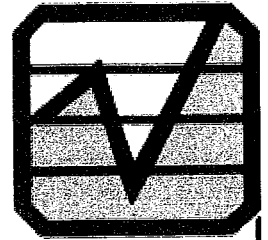
by

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

for

**City of Fort Lauderdale, FL
Attention: Ms. Angela Salmon, MPA
Assistant to the City Manager
100 North Andrews Avenue
Fort Lauderdale, FL 33301**

March 12, 2021



February 22, 2021

City of Fort Lauderdale, FL
Attention: Ms. Angela Salmon
100 North Andrews Avenue
Fort Lauderdale, FL 33301

RE: Commercially zoned land
710-714-716 Northwest 22 Road
Fort Lauderdale, Florida 33311

Dear Ms. Salmon:

In fulfillment of our agreement, we transmit our appraisal report, in which we develop an opinion of market value for the fee simple estate in the referenced real property as of March 12, 2021. The report sets forth the value conclusion, along with data and reasoning supporting the opinion.

This report was prepared for and our professional fee billed to the City of Fort Lauderdale, Florida. Our analyses have been prepared in conformance with the Uniform Standards of Professional Appraisal Practice (USPAP 2020 - 2022). This report is for exclusive use of the client for possible sale of the appraised property.

Jesse B. Vance, Jr. and Claudia Vance visited the property. If you have questions or further needs, please contact the undersigned.

As a result of our analyses, we have developed the following opinion of market value, subject to definitions, certifications, and limiting conditions set forth in the attached report.

ONE HUNDRED SIXTY-FIVE THOUSAND DOLLARS
\$165,000

(THIS LETTER MUST REMAIN ATTACHED TO THE REPORT WITH SIXTY (60) NUMBERED PAGES FOR THE VALUE OPINION SET FORTH TO BE CONSIDERED VALID.)

Respectfully submitted,

Jesse B. Vance, Jr., MAI, SRA, ASA, MBA
State-Certified General Real Estate Appraiser #RZ-85

Claudia Vance, MAI
State-Certified General Real Estate Appraiser #RZ-173



Looking East @ S. End of Appraised Land



Looking East @ N. End of Appraised Land



Looking South on NW 22nd Road



Looking North on NW 22nd Road

PHOTOS OF THE VALUED LAND & ENVIRONS

710 – 714 & 716 NW 22nd Road

Fort Lauderdale, Florida



SUMMARY OF IMPORTANT FACTS AND CONCLUSIONS

PROPERTY APPRAISED:	Commercially zoned land 710-714-716 Northwest 22 Road Fort Lauderdale, FL 33311
OWNERSHIP:	City of Fort Lauderdale, FL 100 North Andrews Avenue Fort Lauderdale, FL 33311
LAND AREA:	15,012 square feet
IMPROVEMENTS:	None
LAND USE:	Regional Activity Center
ZONING:	"CB", Community Business in the city of Fort Lauderdale
APPRAISAL PURPOSE:	To develop an opinion of market value
INTEREST APPRAISED:	Fee simple
CURRENT USE:	Vacant land
HIGHEST AND BEST USE:	Small multi-occupant commercial building with tenants such as an office, store, restaurant, bank

FINAL VALUE OPINION BY SALES COMPARISON APPROACH:

15,012 square feet x \$11.00 per square foot =

ONE HUNDRED SIXTY-FIVE THOUSAND DOLLARS
\$165,000

VALUATION DATE: February 22, 2021

Exposure Time: 12 months prior to selling at the appraised value.

Marketing Time: 6-9 months immediately following the effective date of appraisal during which time the subject property could sell at the appraised value.