

**MILLER
APPRAISAL
GROUP, INC.**

February 15, 2021

Ms. Christine Cajuste, CPA
Director of Financial Services
City of Tamarac
7525 NW 88th Avenue
Tamarac, Florida 33321

Re: Appraisal of Vacant Land Parcel
North side of Commercial Boulevard, 280 feet west of NW 82nd Avenue
Tamarac, Florida
Owner: City of Tamarac

Dear Ms. Cajuste:

Per your request, we have reviewed the above captioned property for the purpose of providing you with a current valuation on the property, which consists of a 0.673 acres (29,300 square feet) site that is currently vacant. The subject property is located on the North side of Commercial Boulevard, 280 feet west of NW 82nd Avenue with frontage on both NW 57th Street and Commercial Boulevard in Tamarac. The purpose of our analysis is to form an opinion of the market value of the fee simple ownership of the subject property. The function of this report is for client's internal use as an aid in the potential sale of the property under the ownership of the City of Tamarac.

Market value is defined as "the most probable price, as of a specified date, in cash, or in terms equivalent to cash, or in other precisely revealed terms, for which the specified property rights should sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently, knowledgeably, and for self-interest, and assuming that neither is under undue duress."

We have prepared the attached **Appraisal Report**, which contains a recapitulation of the data utilized to form an opinion of the market value as of February 8, 2021. If any additional data is required, please advise.

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Based upon our inspection of the property and market data analysis, it is our opinion that the market value of the subject property (0.673 Acres of land), as described herein, as of February 8, 2021, is:

FIVE HUNDRED TWENTY-FIVE THOUSAND DOLLARS
(\$525,000)

Sincerely,

A handwritten signature in dark ink, appearing to read "Robert D. Miller", with a stylized flourish at the end.

Robert D. Miller, ASA
State Certified General R.E. Appraiser No. RZ1270