

RESOLUTION NO. 2015-014

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF DANIA BEACH, FLORIDA, DETERMINING THAT A PARCEL OF REAL PROPERTY (CONVEYED TO THE CITY BY BROWARD COUNTY, LYING ADJACENT TO SECRET WOODS NATURE CENTER PARK), LEGALLY DESCRIBED IN EXHIBIT "A" (A COPY OF WHICH IS ATTACHED AND INCORPORATED INTO THIS RESOLUTION BY THIS REFERENCE), IS SURPLUS PROPERTY; CONFIRMING THAT AN APPRAISAL OF THE REAL PROPERTY HAS DETERMINED THE VALUE OF THE PROPERTY IDENTIFIED IN EXHIBIT "A-1"; AUTHORIZING NOTICE OF SALE TO THE PUBLIC TO BE PUBLISHED AND PROVIDING FOR RECEIPT AND ACCEPTANCE OF SEALED BIDS, ALL AS PRESCRIBED BY PART X, ENTITLED "MISCELLANEOUS PROVISIONS", ARTICLE 2, ENTITLED "SALE OF PUBLIC PROPERTY", OF THE CITY CHARTER; PROVIDING FOR CONFLICTS; FURTHER, PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Part X, Article 2, of the Charter of the City of Dania Beach authorizes the City Commission to exchange, sell or convey real property acquired by the City if it is determined by the City Commission to be surplus real property; and

WHEREAS, the City has determined that a parcel acquired from Broward County, (lying adjacent to Secret Woods Nature Center Park), should be determined to be surplus and offered for sale to the public; and

WHEREAS, the land has not been used by the City, and is not needed for City purposes;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF DANIA BEACH, FLORIDA:

Section 1. That the parcel described in Exhibit "A" is determined to be surplus property. The improvements on the property are described in Exhibit "A".

Section 2. That an appraisal of the real property by a qualified state certified real estate appraiser determined the value of the property to be as shown in Exhibit "A-1".

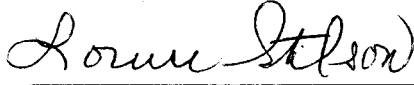
Section 3. That the City Administration is directed to offer the parcel for sale to the public and receive sealed bids, pursuant to the procedure specified in Part X, entitled "Miscellaneous Provisions", Article 2, entitled "Sale of Public Property", Section 2, entitled "Notice of Sale" in the City Charter.

Section 4. That all resolutions or parts of resolutions in conflict with this Resolution are repealed to the extent of such conflict.

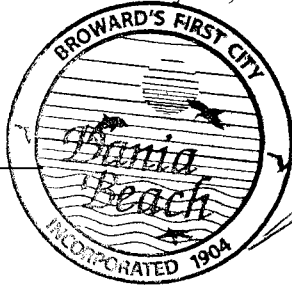
Section 5. That this Resolution shall be in force and take effect immediately upon its passage and adoption.

PASSED AND ADOPTED on February 24, 2015.

ATTEST:



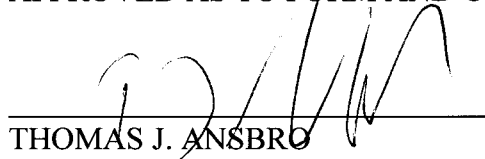
LOUISE STILSON, CMC
CITY CLERK





MARCO A. SALVINO, SR.
MAYOR

APPROVED AS TO FORM AND CORRECTNESS:



THOMAS J. ANSBRO
CITY ATTORNEY

EXHIBIT "A"

LEGAL DESCRIPTION:

A PORTION OF TRACTS 1 AND 4, PLAT OF A PART OF GOVERNMENT LOT NO. 1, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 14, PAGE 21, BROWARD COUNTY RECORDS, DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHEAST CORNER OF SAID TRACT 4, THENCE ALONG THE SOUTH LINE OF SAID TRACT 4, SOUTH 88°38'18" WEST 17.34 FEET; THENCE NORTH 03°26'07" WEST 733.00 FEET; THENCE NORTH 41°33'53" EAST 15.94 FEET; THENCE NORTH 03°01'24" WEST 183.54 FEET; THENCE NORTH 42°00'08" EAST 15.73 FEET; THENCE ALONG THE EAST LINE OF SAID TRACTS 1 AND 4, SOUTH 03°02'27" EAST 939.49 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING, AND BEING IN THE CITY OF DANIA BEACH, BROWARD COUNTY, FLORIDA AND CONTAINING 16.857 SQUARE FEET (0.387 ACRES) MORE OR LESS.

APPRAISAL REPORT

**13,880 Square Feet of Land
In Secret Woods Park West of Rolly Marine Facility
DANIA BEACH, FLORIDA 33312**

by

**Vance Real Estate Service
7421 Northwest Fourth Street
Plantation, Florida 33317-2204**

for

**Rolly Marine Service
2880 W. State Road No. 84
Fort Lauderdale, Florida 33312**

September 17, 2007

ANCE

Vance Real Estate Service



September 17, 2007

Rolly Marine Service Facility
2551 State Road No. 84
Fort Lauderdale, Florida 33312

RE: Appraisal of 13,880 Square Feet of Land on West Side of Property
(Complete legal description included in report)

Ladies and Gentlemen:

In fulfillment of our agreement, I transmit my Summary Appraisal Report, in which I develop an opinion of current market value for the referenced 13,880 square feet of land as of September 17, 2007. The report sets forth my value conclusion, along with data and reasoning supporting my opinion, and contains 50 pages, plus Addenda.

This report was prepared for Rolly Marine Service Facility. It is intended to be used in negotiations with Broward County, Florida for rights to continue utilizing the property for the existing use as part of Rolly Marine Service Facility. It is not intended for any other purpose.

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

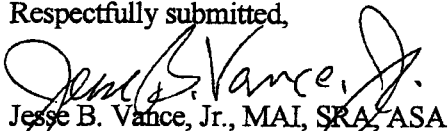
As a result of my analyses, I have developed the opinion that the market value, subject to definitions, certifications, and limiting conditions set forth in the attached report, is:

FIFTY FOUR THOUSAND DOLLARS

\$54,000.00

(THIS LETTER MUST REMAIN ATTACHED TO THE REPORT, WITH 50 PAGES PLUS ADDENDA, FOR THE VALUE OPINION SET FORTH TO BE CONSIDERED VALID.)

Respectfully submitted,



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

State-Certified General Real Estate Appraiser # RZ-85

MBA
REAL ESTATE MANAGEMENT AND DEVELOPMENT

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INTRODUCTION

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Looking North @ West Subject Property Boundary Along West Side of Concrete Bulkhead



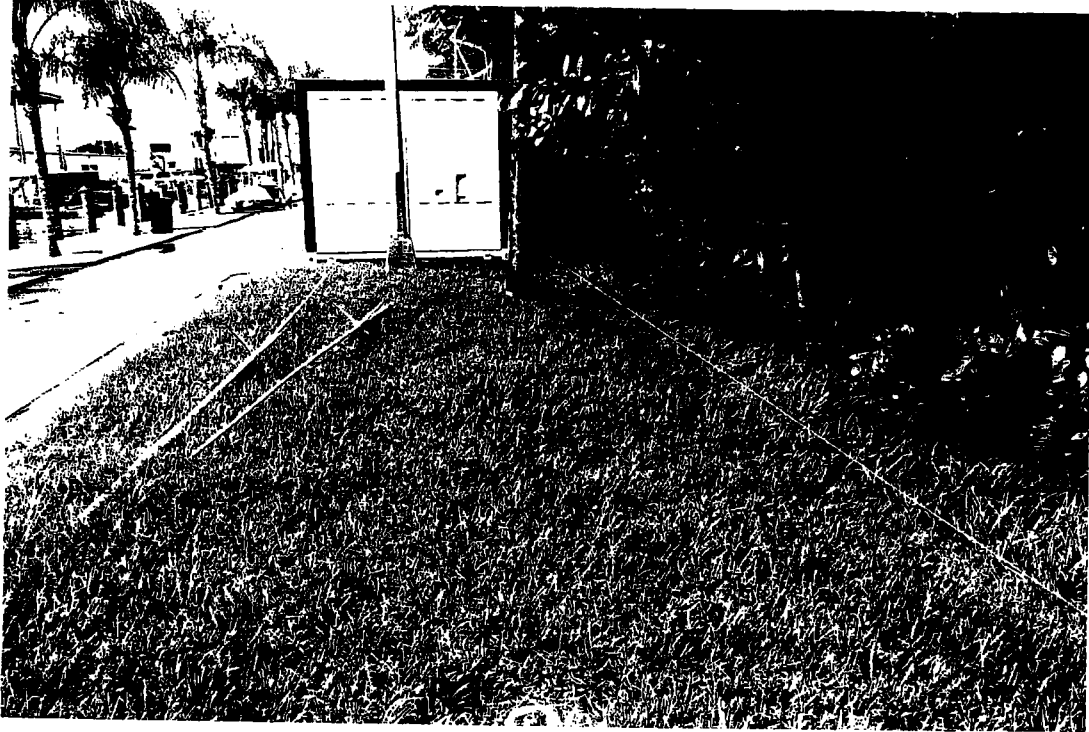
Looking South from North End of subject Property from Bulkhead



Looking South – West Line of Encroachment Line Posted



Looking South – Posted Line and FPL *Permitted* Easement in Encroachment Area



Looking South – Posted Line, Light Pole and Work Building in Encroachment Area



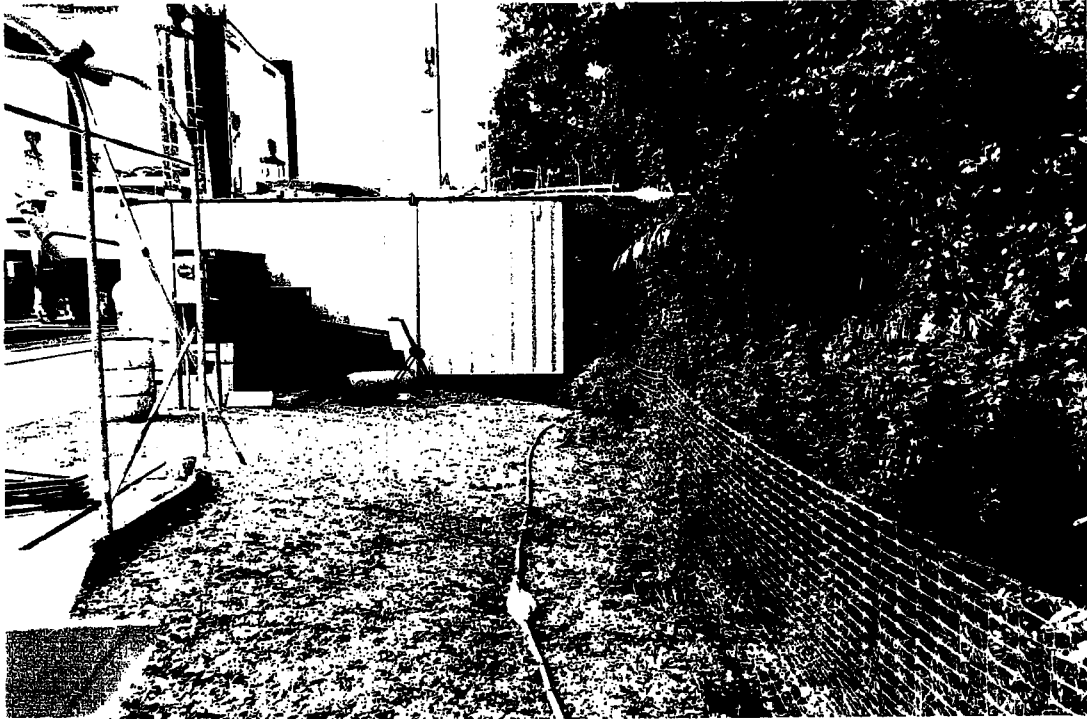
Looking North – Showing Jog in West Encroachment Line



Looking South from Prior Jog in Posted West Line of Encroachment



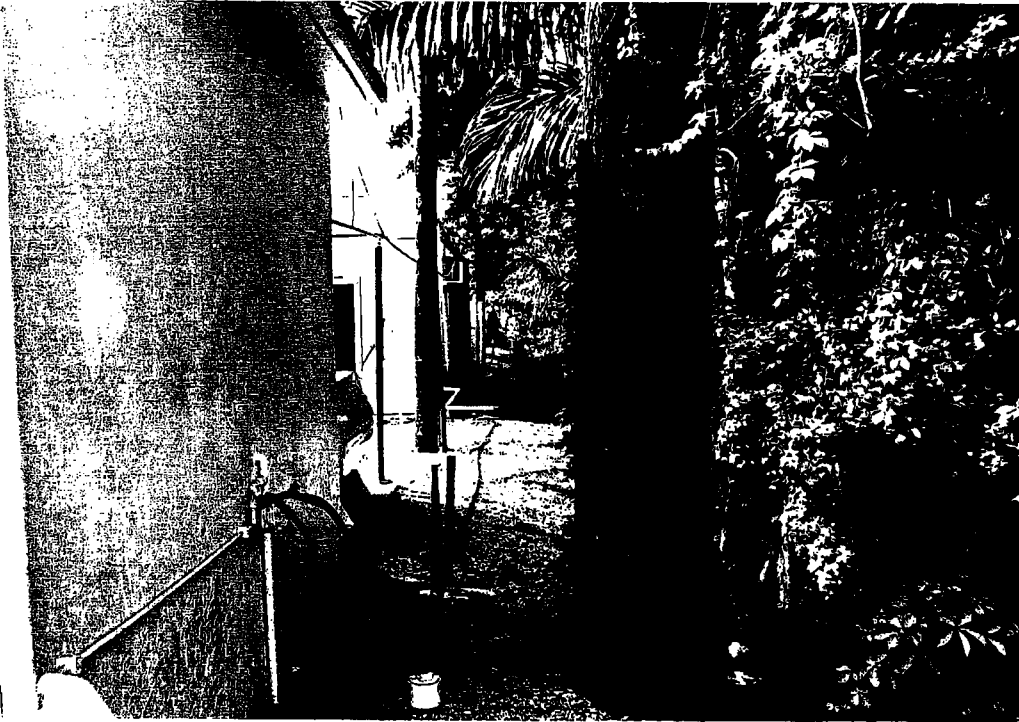
Looking South – West Line of Encroachment Shown by Fence



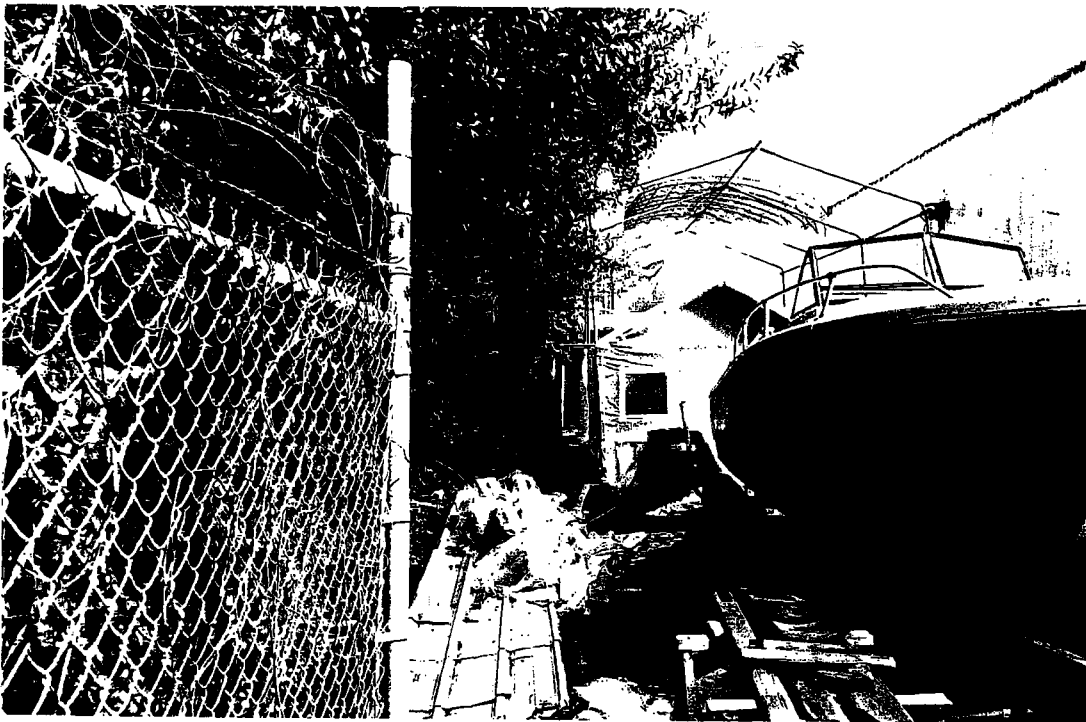
Looking South – Encroachment Area Shown by Fence with Bldg in Encroachment Area



Looking North – West Line of Encroachment Shown by Fence



Looking South – West Encroachment Line Shown by Posts

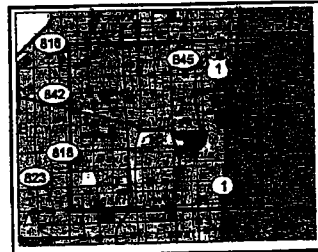
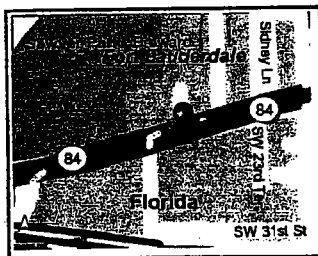
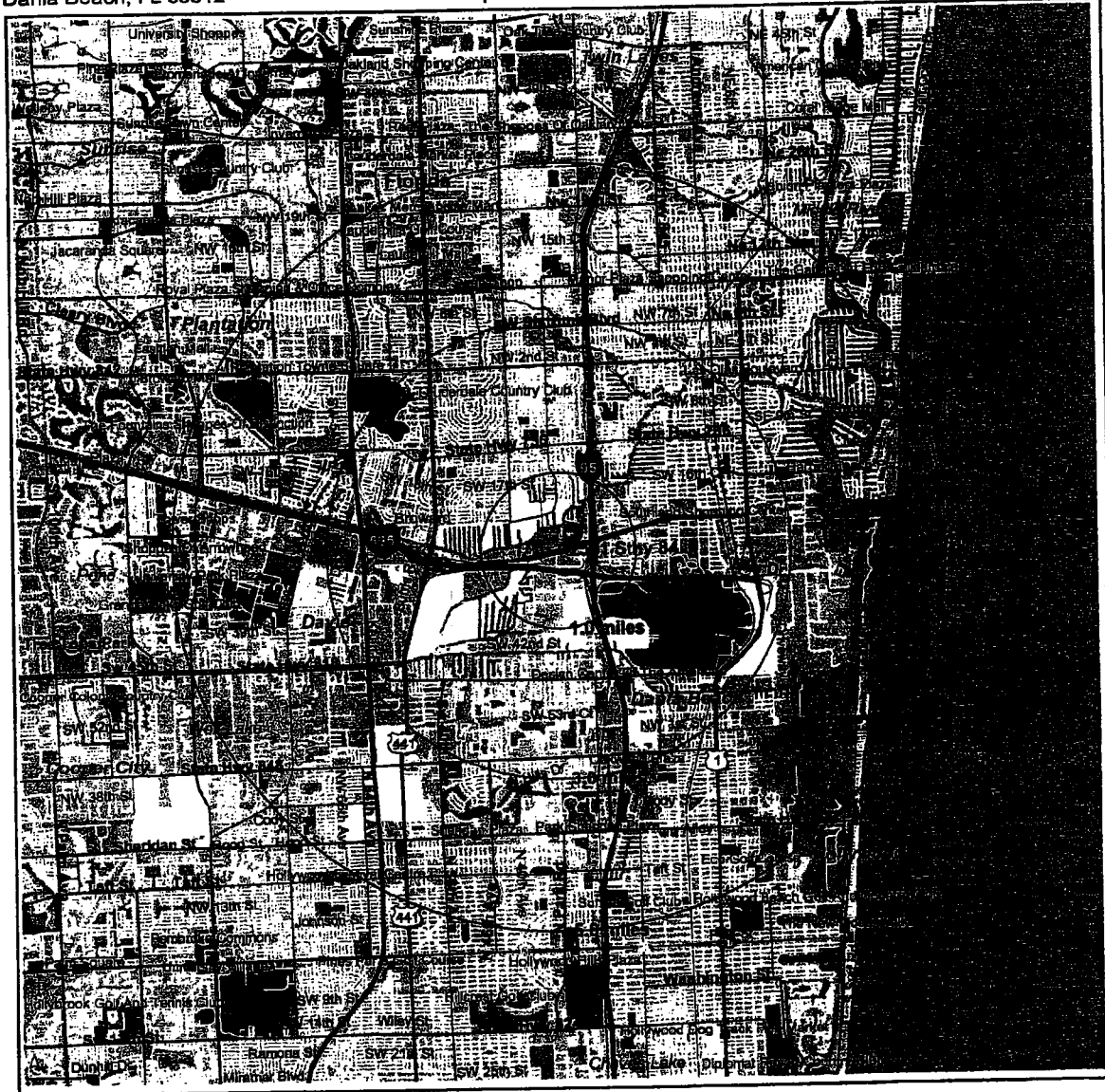


Looking North – At South End of Encroachment

Marina Mile
2551 Sth 84
Dania Beach, FL 33312

Site Map
Prepared by Vance Real Estate Service
September 17, 2007

Latitude: 26.086862
Longitude: -80.175644





Executive Summary

Prepared by Vance Real Estate Service

Marina Mile Site Type: Radius	2551 Sthly 84 Dania Beach, FL 33312 Radius: 1.0 mile	2551 Sthly 84 Dania Beach, FL 33312 Radius: 3.0 mile	2551 Sthly 84 Dania Beach, FL 33312 Radius: 5.0 mile
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2007 Population			
Total Population	6,546	100,379	318,347
Male Population	53.3%	52.1%	50.0%
Female Population	46.7%	47.9%	50.0%
Median Age	43.0	38.4	38.7
2007 Income			
Median HH Income	\$58,099	\$45,804	\$45,153
Per Capita Income	\$30,490	\$23,638	\$25,418
Average HH Income	\$69,472	\$60,364	\$63,770
2007 Households			
Total Households	2,884	38,527	126,116
Average Household Size	2.27	2.52	2.48
1990-2000 Annual Rate	0.06%	0.33%	0.6%
2007 Housing			
Owner Occupied Housing Units	51.9%	55.1%	54.3%
Renter Occupied Housing Units	31.7%	34.4%	34.6%
Vacant Housing Units	16.4%	10.5%	11.1%
Population			
1990 Population	5,980	91,720	283,109
2000 Population	5,788	95,192	300,208
2007 Population	6,546	100,379	318,347
2012 Population	6,757	104,060	331,602
1990-2000 Annual Rate	-0.33%	0.37%	0.59%
2000-2007 Annual Rate	1.99%	0.85%	0.94%
2007-2012 Annual Rate	0.64%	0.72%	0.82%

In the identified market area, the current year population is 318,347. In 2000, the Census count in the market area was 300,208. The rate of change since 2000 was 0.94 percent annually. The five-year projection for the population in the market area is 331,602, representing a change of 0.82 percent annually from 2007 to 2012. Currently, the population is 50.0 percent male and 50.0 percent female.

Households			
1990 Households	2,481	35,402	113,005
2000 Households	2,497	36,579	119,914
2007 Households	2,884	38,527	126,116
2012 Households	2,973	39,977	131,199
1990-2000 Annual Rate	0.06%	0.33%	0.6%
2000-2007 Annual Rate	2.33%	0.83%	0.81%
2007-2012 Annual Rate	0.61%	0.74%	0.79%

The household count in this market area has changed from 119,914 in 2000 to 126,116 in the current year, a change of 0.81 percent annually. The five-year projection of households is 131,199, a change of 0.79 percent annually from the current year total. Average household size is currently 2.48, compared to 2.46 in the year 2000. The number of families in the current year is 71,449 in the market area.

Housing

Currently, 54.3 percent of the 141,789 housing units in the market area are owner occupied; 34.6 percent, renter occupied; and 11.1 percent are vacant. In 2000, there were 134,310 housing units— 53.1 percent owner occupied, 36.2 percent renter occupied and 10.7 percent vacant. The rate of change in housing units since 2000 is 0.87 percent. Median home value in the market area is \$253,616, compared to a median home value of \$181,127 for the U.S. In five years, median home value is projected to change by 2.99 percent annually to \$293,865. From 2000 to the current year, median home value changed by 16.72 percent annually.



Executive Summary

Prepared by Vance Real Estate Service

Marina Mile Site Type: Radius	2551 Sthy 84 Dania Beach, FL 33312 Radius: 1.0 mile	2551 Sthy 84 Dania Beach, FL 33312 Radius: 3.0 mile	2551 Sthy 84 Dania Beach, FL 33312 Radius: 5.0 mile
Median Household Income			
1990 Median HH Income	\$31,563	\$26,052	\$26,762
2000 Median HH Income	\$46,577	\$36,721	\$36,311
2007 Median HH Income	\$58,099	\$45,804	\$45,153
2012 Median HH Income	\$65,895	\$53,401	\$52,587
1990-2000 Annual Rate	3.97%	3.49%	3.1%
2000-2007 Annual Rate	3.6%	3.6%	3.55%
2007-2012 Annual Rate	2.55%	3.12%	3.08%
Per Capita Income			
1990 Per Capita Income	\$16,884	\$13,067	\$14,962
2000 Per Capita Income	\$24,143	\$19,425	\$20,902
2007 Per Capita Income	\$30,490	\$23,638	\$25,418
2012 Per Capita Income	\$35,684	\$27,691	\$29,774
1990-2000 Annual Rate	3.64%	4.04%	3.4%
2000-2007 Annual Rate	3.8%	3.19%	3.18%
2007-2012 Annual Rate	3.2%	3.22%	3.21%
Average Household Income			
1990 Average Household Income	\$40,474	\$33,081	\$37,169
2000 Average Household Income	\$57,106	\$49,128	\$51,564
2007 Average HH Income	\$69,472	\$60,364	\$63,770
2012 Average HH Income	\$81,403	\$70,742	\$74,857
1990-2000 Annual Rate	3.5%	4.03%	3.33%
2000-2007 Annual Rate	3.19%	3.35%	3.48%
2007-2012 Annual Rate	3.22%	3.22%	3.26%

Households by Income

Current median household income is \$45,153 in the market area, compared to \$51,546 for all U.S. households. Median household income is projected to be \$52,587 in five years. In 2000, median household income was \$36,311, compared to \$26,762 in 1990.

Current average household income is \$63,770 in this market area, compared to \$71,092 for all U.S. households. Average household income is projected to be \$74,857 in five years. In 2000, average household income was \$51,564, compared to \$37,169 in 1990.

Current per capita income is \$25,418 in the market area, compared to the U.S. per capita income of \$27,084. The per capita income is projected to be \$29,774 in five years. In 2000, the per capita income was \$20,902, compared to \$14,962 in 1990.

Population by Employment

Total Businesses	286	5,313	13,844
Total Employees	2,438	52,989	106,991

Currently, 93.9 percent of the civilian labor force in the identified market area is employed and 6.1 percent are unemployed. In comparison, 93.4 percent of the U.S. civilian labor force is employed, and 6.6 percent are unemployed. In five years the rate of employment in the market area will be 94.8 percent of the civilian labor force, and unemployment will be 5.2 percent. The percentage of the U.S. civilian labor force that will be employed in five years is 93.8 percent, and 6.2 percent will be unemployed. In 2000, 64.0 percent of the population aged 16 years or older in the market area participated in the labor force, and 0.1 percent were in the Armed Forces.

In the current year, the occupational distribution of the employed population is:

- 54.9 percent in white collar jobs (compared to 60.5 percent of U.S. employment)
- 21.6 percent in service jobs (compared to 16.4 percent of U.S. employment)
- 23.5 percent in blue collar jobs (compared to 23.1 percent of U.S. employment)

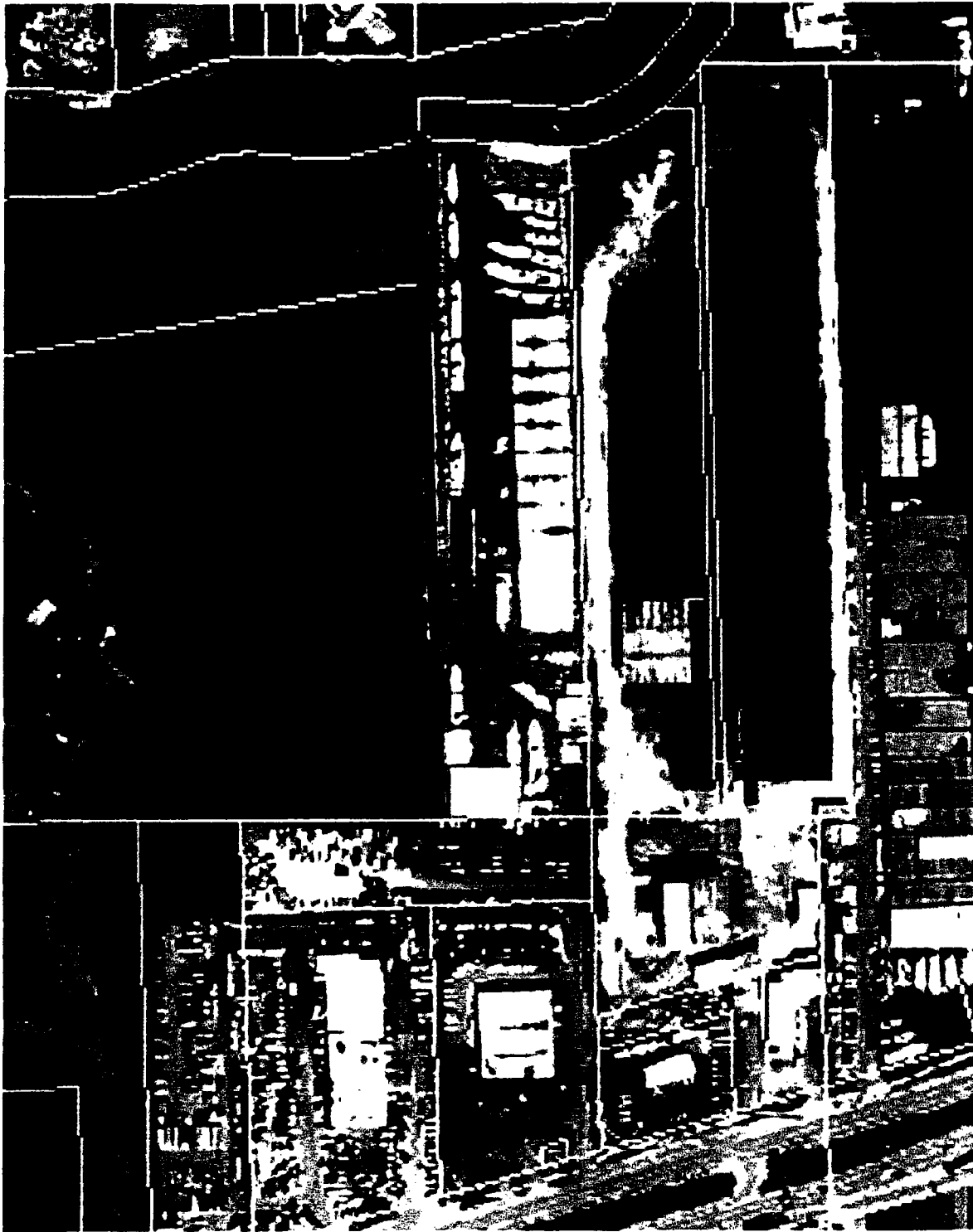
In 2000, 75.9 percent of the market area population drove alone to work, and 2.5 percent worked at home. The average travel time to work in 2000 was 25.5 minutes in the market area, compared to the U.S. average of 25.5 minutes.

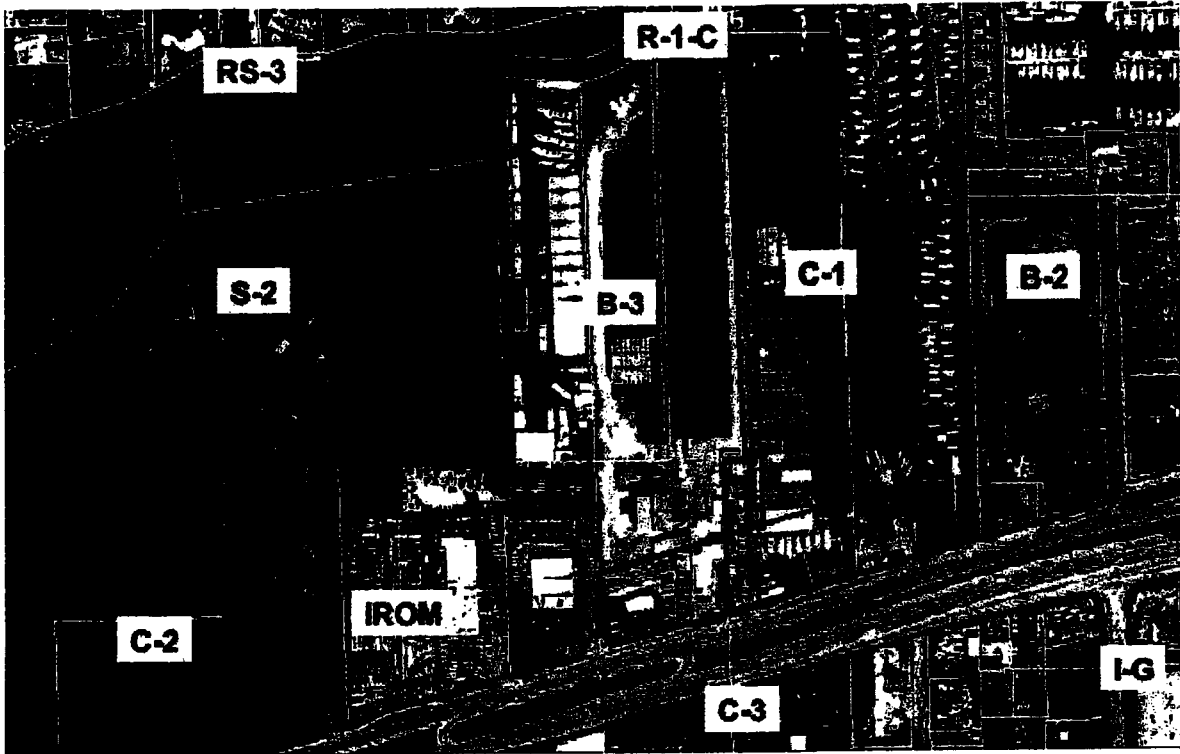
Population by Education

In 2000, the educational attainment of the population aged 25 years or older in the market area was distributed as follows:

- 24.6 percent had not earned a high school diploma (19.6 percent in the U.S.)
- 28.9 percent were high school graduates only (28.6 percent in the U.S.)
- 6.4 percent had completed an Associate degree (6.3 percent in the U.S.)
- 13.0 percent had a Bachelor's degree (15.5 percent in the U.S.)
- 7.5 percent had earned a Master's/Professional/Doctorate Degree (8.9 percent in the U.S.)

AERIAL PHOTOGRAPH OF APPRAISED PROPERTY
Red Line approximately 15 feet x 926 feet = 13,880 square feet





ZONING DESIGNATIONS FOR SUBJECT AND VICINITY

Secret Woods Park: Zoning: "S-2" Open Space (Dania Beach)
Land Use Plan: "5" Conservation – Natural Reservations

Rolly Marine: Zoning: "B-3" Heavy Commercial/Light Industrial Business (Ft.Lauderdale)
Land Use Plan is "I" Industrial

SUMMARY OF IMPORTANT FACTS AND CONCLUSIONS

PROPERTY APPRAISED: avg. 14.99 feet x 925.99 feet land parcel within Secret Woods Park site located adjacent to Rolly Marine Service Facility on the east

OWNERSHIP: Broward County, Florida

LAND AREA: 13,880 square feet

IMPROVEMENTS: Valued "as-if" vacant

ZONING: "S-2" Open Space

APPRAISAL PURPOSE: To develop an opinion of market value

INTEREST APPRAISED: Fee Simple, subject to zoning and other regulations

CURRENT USE: Valued "as-if" vacant

HIGHEST AND BEST USE: Any use permitted in "S-2" zoning (see zoning in Addenda)

VALUE OPINION:

VALUE BY THE SALES COMPARISON APPROACH: \$54,000.00

FIFTY-FOUR THOUSAND DOLLARS

VALUATION DATE: September 17, 2007

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**DESCRIPTIONS,
ANALYSES,
CONCLUSIONS**

ANCE

SUMMARY REPORT

This is a **SUMMARY REPORT** that complies with Standard Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice (USPAP, 2006-2007).

2-2(b)(i) State the identity of the client and any intended users, by name or type;

The client and the intended user is Rolly Marine Service Facility and its designees.

2-2(b)(ii) State the intended use of the appraisal;

The appraisal is to be used in negotiations with Broward County, Florida for the right to continue utilizing the site for existing uses.

2-2(b)(iii) Summarize information sufficient to identify the real estate involved in the appraisal, including the physical and economic property characteristics relevant to the assignment;

Owners:	Broward County, Florida
Property Location:	Adjacent to the NW property line of Rolly Marine. The land is conservation designated.
Legal Description:	See survey and written description in report.
Real Estate Tax:	Not taxable – Broward County Park
Zoning:	“S-2” Open Space
Site Description:	The valued land strip of approximately 26 feet wide by 926 feet long (N/S) totals 13,880 square feet and is cleared of trees and shrubs. The site is valued “as-if” vacant with no improvements thereon. Elevation is about the same as the improved property to the east indicating that it has been filled.
Flood Zone:	“AE”, Panel 1250930306F subject to 100-year flood

SUMMARY REPORT

2-2(b)(iii) Summarize information sufficient to identify the real estate involved in the appraisal, including the physical and economic property characteristics relevant to the assignment (continued)

Access: Except for current access via the Rolly property bordering the property to the east, the site is a conservation tract not permitting access.

Easement: There is an FPL powerline easement on the site

2-2(b)(iv) State the real property interest appraised;

A person who owns all the property rights is said to have *fee simple title*. A *fee simple title* implies absolute ownership unencumbered by any other interest or estate. Currently Broward County holds fee title to the property as a county park, subject to restrictions of zoning and conservation. This is the interest appraised.

2-2(b)(v) State the type and definition of value and cite the source of the definition;

The purpose of the appraisal is to develop an opinion of the market value of the subject property as of September 17, 2007.

USPAP Market Value Discussion

MARKET VALUE: a type of value, stated as an opinion, that presumes the transfer of a property (i.e., a right of ownership or a bundle of such rights), as of a certain date, under specific conditions set forth in the definition of the term identified by the appraiser as applicable in an appraisal.

Comment: Forming an opinion of market value is the purpose of many real property appraisal assignments, particularly when the client's intended use includes more than one intended user.

The conditions included in market value definitions establish market perspectives for development of the opinion. These conditions may vary from definition to definition but generally fall into three categories:

SUMMARY REPORT

1. the relationship, knowledge, and motivation of the parties (i.e., seller and buyer);
2. the terms of sale (e.g., cash, cash equivalent, or other terms); and
3. the conditions of sale (e.g., exposure in a competitive market for a reasonable time prior to sale).

General USPAP Comments on Market Value Definitions

Market value appraisals are distinct from appraisals completed for other purposes because market value appraisals are based on a market perspective and on a normal or typical premise. These criteria are illustrated in the following definition of *Market Value**, provided here only as an example.

Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. buyer and seller are typically motivated;
2. both parties are well informed or well advised and acting in what they consider their own best interests;
3. a reasonable time is allowed for exposure in the open market;
4. payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

* This example definition is from regulations published by federal regulatory agencies pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989 between July 5, 1990, and August 24, 1990, by the Federal Reserve System (FRS), National Credit Union Administration (NCUA), Federal Deposit Insurance Corporation (FDIC), the Office of Thrift Supervision (OTS), and the Office of Comptroller of the Currency (OCC). This definition is also referenced in regulations jointly published by the OCC, OTS, FRS, and FDIC on June 7, 1994, and in the *Interagency Appraisal and Evaluation Guidelines*, dated October 27, 1994.

Florida Court Definition: "Market Value is the price that a seller willing, but not compelled to sell, and a buyer willing, but not compelled to buy, would agree to in fair negotiations with knowledge of all the facts." [Source: *Fla. Power & Light Co., v. Jennings*, 518 So.2d 895 (Fla. 1987)]

Internal Revenue Service Revenue Ruling 59-60: *Fair Market Value* refers to "the price at which property would change hands between a willing buyer and a willing seller when the former is not under any compulsion to buy and the latter is not under any compulsion to sell, both parties having reasonable knowledge of relevant facts."

SUMMARY REPORT

2-2(b)(vi) State the effective date of the appraisal and the date of the report;

A) Appraisal: September 17, 2007

B) Report: September 17, 2007

2-2(b)(vii) Summarize sufficient information to disclose to the client and any intended users of the appraisal the Scope of Work used to develop the appraisal;

The appraiser personally inspected and took pictures of the site (see pictures in report). A parcel-by-parcel search was made via GIS imagery of areas in Broward County possessing wetlands, powerline easements, and other sites with Developmental limitations. Data sources were researched and checked in the public records and by personal verification. The four sales located were all the sales resulting from the wide search. The final valuation utilized all four sales.

2-2(b)(viii) Summarize the information analyzed, the appraisal methods and techniques employed, and the reasoning that supports the analyses, opinions, and conclusions; exclusion of the sales comparison approach, cost approach, or income approach must be explained;

Quoting the Twelfth Edition of the Appraisal of Real Estate published by the Appraisal Institute, page 419: "The sales comparison approach is applicable to all types of real property interests *when there are sufficient recent, reliable transactions* to indicate value patterns or trends in the market." "*When data are available, this is the most direct and systematic approach to value estimation.*" "*When the market is weak and the number of transactions is insufficient, the applicability of the sales comparison approach may be limited.*"

The Sales Comparison Approach was used to value the subject approximate 15 feet x 926 foot land strip totaling 13,880 square feet by comparing the appraised property with sales of the most similar sales found in the market. Two sales were given most weight: Sale No. 1 is a 20.42 foot x 380 foot narrow strip of industrially zoned land about 3,000 feet SW of the subject that sold in March, 2007 for \$2.86 per square foot. The land was purchased by the adjoining owner. Sale No. 2 is the purchase of 98,456 square feet of wetlands for conservation by Broward County at \$3.90 per square foot. Final land value is based on the higher unit price of \$3.90 per square foot.

SUMMARY REPORT

SR 1-5 *In developing a real estate appraisal, when the value opinion to be developed is market value, an appraiser must, if such information is available in the normal course of business:*

a) analyze all agreements of sale, options, or listings of the subject property current as of the effective date of the appraisal;

Currently, the subject property is not listed for sale.

b) analyze all sales of the subject property that occurred within the three (3) years prior to the effective date of the appraisal. None.

2-2(b)(ix) State the use of the real estate existing as of the date of value, and the use of the real estate reflected in the appraisal; and, when an opinion of highest and best use was developed by the appraiser, summarize the support and rationale for that opinion;

On the date of valuation, the appraised property is vacant land, and it is valued as such in this report. Current zoning and land use for the property is preservation as a Broward County Park. The property is valued "as-if" vacant.

2-2(b)(x) *Clearly and Conspicuously: State all extraordinary assumptions and hypothetical conditions; and state that their use might have affected the assignment result.*

For valuation and negotiation purposes, the property is appraised "as-if" vacant.

2-2(b)(xi) *Include a signed certification in accordance with Standards Rule 2-3;*

See signed certification in report.

SALES COMPARISON APPROACH

ANCE

LAND VALUATION

ANCE

VACANT LAND SALES

SALE NO. 1

LEGAL DESCRIPTION Lengthy. See Exhibit "B" of enclosed deed copy

RECORDED O. R. Book 43913, Page 544 Broward County Public Records

GRANTOR VYCD I-- New River, LLC

GRANTEE Robert L. Elmore

DATE OF SALE March 19, 2007

LOCATION About 3,000 feet SW of Rolly Marine property on the south side of I-595, unincorporated Broward County

ZONING "M-1" General Industrial, Broward County

SALE PRICE \$22,200.00

LAND SIZE avg. 20.42 feet x 380 feet = 7,758 square feet, or 0.1781 acres

UNITS OF COMPARISON \$2.86 per square foot

FOLIO NUMBER 50-42-20-00-0240 (includes other land)

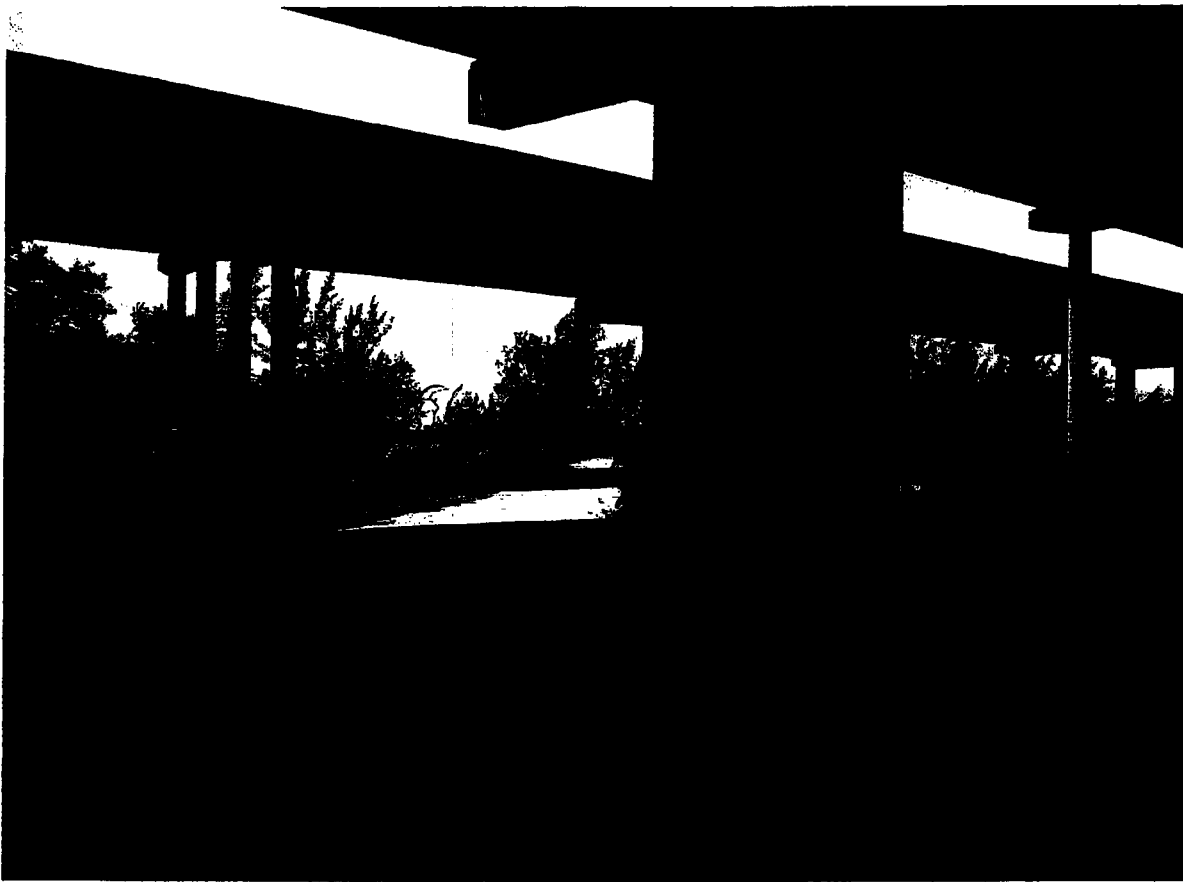
CONDITIONS OF SALE Arm's length transaction.

CONFIRMED Purchaser, Mr. Elmore

COMMENTS Un-platted narrow parcel of land on east side of South Fork of the New River. Some wetlands.



AERIAL PHOTOGRAPH OF LAND SALE NO. 1
South Side of I-595 on East Side of South Fork of New River



**LOOKING SOUTH @ LAND SALE NO. 1 (on far side of I-595)
Access Road West of SW 30th Avenue**

v...

This instrument prepared by or under the supervision of:

Name: Daniel R. Hoffman, Esq.
Address: Greenberg Traurig, P.A.
1221 Brickell Avenue
Miami, Florida 33131

(Space Reserved for Clerk of Court)

WARRANTY DEED

THIS WARRANTY DEED is made and entered into as of the 19th day of March, 2007 between VYCD I - NEW RIVER, LLC, a Florida limited liability company, whose mailing address is 2890 N.E. 187th Street, Aventura, Florida 33180 ("Grantor") and Mr. Robert L. Elmore, an individual, whose mailing address is 900 N.W. 8th Avenue, Fort Lauderdale, Florida 33311-7208 ("Grantee"). Wherever used herein, the terms "Grantor" and "Grantee" shall include all of the parties to this instrument and their heirs, personal representatives, and assigns.

WITNESSETH:

GRANTOR, for and in consideration of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, has granted, bargained and sold, and by these presents does hereby grant, bargain and sell to Grantee and Grantee's successors and/or assigns forever, the following described land situate and being in Broward County, Florida (the "Property"), to wit:

See Exhibit "A" attached hereto and made a part hereof. *Cy [Signature]*

TOGETHER WITH all the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining.

THIS CONVEYANCE is subject to (collectively, the "Permitted Exceptions"): (a) taxes and assessments for 2007 and subsequent years which are not yet due and payable; (b) existing zoning and governmental regulations; and (c) all covenants, restrictions and easements of record, if any, but this reference shall not operate to reimpose same.

TO HAVE and to hold the same in fee simple forever.

GRANTOR hereby covenants with the Grantee that the Grantor is lawfully seized of the Property in fee simple; that the Grantor has good right and lawful authority to sell and convey the Property; that the Grantor hereby warrants the title to the Property, and will defend the same against the lawful claims of all persons, subject to the Permitted Exceptions.

IN WITNESS WHEREOF, Grantor has hereunto set its hand and seal as of the day and year first above written.

Witnessed by:

VYCD I - NEW RIVER, LLC, a Florida limited liability company

[Signature]
Print Name: Keith D. CALVERT

[Signature]
By: Andrew Stumer, President

[Signature]
Print Name: GERARD J. MOSLAWY, JR.

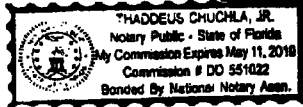
[CORPORATE SEAL]

STATE OF FLORIDA)
) ss:
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this 7th day of March, 2007, by Andrew Stumer, President of VYCD I - New River, LLC, a Florida limited liability company. He is personally known to me or produced _____ as identification.

My commission expires:
5/11/10

[Signature]
Name: Thaddeus Chuchla
Notary Public, State of FL
Commission No. 551022



[Notarial Seal]

EXHIBIT "B"

LEGAL DESCRIPTION OF NEW RIVER LAND

10/25/2006 09:59 9547637615

MCLAUGHLIN ENG CO

PAGE 02

Location Map

Not To Scale

BOUNDARY SURVEY
A Portion of Southwest 1/4
Section 20, Township 50 South
Range 42 East
Broward County, Florida.

Legal Description

PARCEL

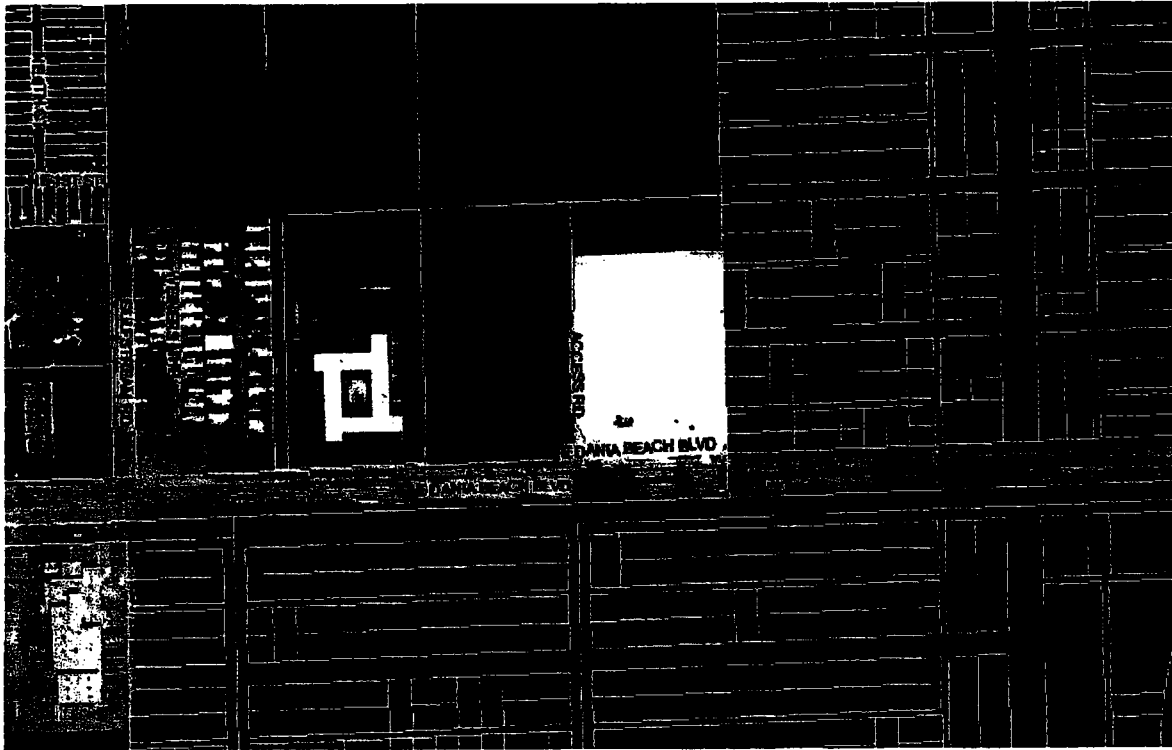
A portion of the Southwest one-quarter (SW1/4) of Section 20, Township 50 South, Range 42 East, more particularly described as follows:

Commencing at the West quarter corner of said Section 20; thence North 03°32'20" West on an assumed bearing along the West line of said Section 20, 44.58 feet to a point of intersection with the South Right-of-Way line of State Road 84; thence North 82°30'40" East along the South Right-of-Way line of State Road 84, 781.59 feet; thence South 03°32'20" East along a line parallel to the West line of said Section 20, 392.00 feet; thence South 42°37'40" West, 196.80 feet to the Point of Beginning of the parcel; thence continue South 42°37'40" West, 9.70 feet; thence South 89°27'40" West, 350.00 feet; thence North 45°32'20" West, 47.33 feet to a point of intersection with the South Right-of-Way line of Interstate Highway 585; thence run Southeasterly along said Interstate Highway 585 right-of-way line along a curve concave to the South, having a central angle of 01°35'26", a radius of 11,350.66 feet, and a chord bearing of South 86°39'47" East for an arc distance of 301.04 feet to the Point of Beginning of the parcel.

Said lands situate, lying and being in Broward County, Florida and containing 7,758 square feet or 0.1781 acres, more or less.

VACANT LAND SALES

SALE NO.	2
LEGAL DESCRIPTION	The South ½ of the West ½ of the Northwest ¼ of the Northeast ¼ of the Southwest ¼ of Section 35, Township 50 South, Range 42 East, less the West 25 feet thereof. Said lands situate, lying and being in Broward County, Florida
RECORDED	O. R. Book 36550, Page 1069 Broward County Public Records
GRANTOR	James David Sands, et al
GRANTEE	Broward County, Florida
DATE OF SALE	December 8, 2003
LOCATION	North side of East Dania Beach Blvd. on east side of Gulfstream Road
ZONING	"RM" Residential, Medium High Density, Dania Beach
SALE PRICE	\$384,000.00
LAND SIZE	322.81' x 305' = 2.26 acres, or 98,456 square feet by survey
UNITS OF COMPARISON	\$3.90 per square foot
FOLIO NUMBER	50-42-35-00-0201
CONDITIONS OF SALE	Arm's length transaction.
CONFIRMED	Audrey Hammond @ Broward County Real Property Department
COMMENTS	Conservation wetlands purchased for preservation as part of Broward County Park Bond Program (Parcel #278-A)



AERIAL PHOTOGRAPH OF LAND SALE NO. 2
North of Dania Beach Boulevard on the East side of Gulfstream Road



LOOKING NORTH @ LAND SALE NO. 2 (right side)
East Side of Gulfstream Road just north of Dania Beach Boulevard

Property Appraiser's Parcel
Identification No.: 10235-00-02010

TRUSTEES' WARRANTY DEED

THIS TRUSTEES' WARRANTY DEED is made this 9 day of ^{December} ~~November~~, 2003 by JAMES DAVID SANDS, DOUGLAS SANDS, and ALISON SANDS BIELER, as Successor Co-Trustees of the LOUIS L. SANDS LIVING TRUST AGREEMENT dated March 2, 1998, whose post office addresses are 11855 SW 66 Avenue, Miami, Florida 33156, Grantor, and BROWARD COUNTY, a political subdivision of the State of Florida, whose post office address is 115 S. Andrews Ave., Government Ctr. Ft. Lauderdale, FL 33301, Grantee.

WITNESSETH:

That said Grantor, for and in consideration of the sum of Ten and No/100 (\$10.00) Dollars, and other good and valuable considerations to said Grantor in hand paid by said Grantee, the receipt whereof is hereby acknowledged, has granted, bargained and sold to the said Grantee, and Grantee's legal representatives and assigns forever, the following described land, situate, lying and being in Broward County, Florida, to-wit:

The South 1/2 of the West 1/2 of the Northwest 1/4 of the Northeast 1/4 of the Southwest 1/4 of Section 35, Township 50 South, Range 42 East, less the West 25 feet thereof. Said lands situate, lying and being in Broward County, Florida.


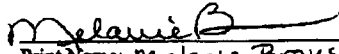
Subject to:


Taxes for the year 2004 and subsequent years; and
Conditions, restrictions, limitations, agreements and easements of record, if any, and applicable zoning ordinances, without reimposing said matters.


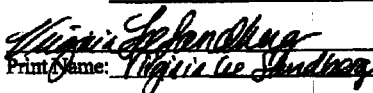
And the Grantor hereby covenants with said Grantee that Grantor is lawfully seized of said land in fee simple; that Grantor has good right and lawful authority to sell and convey said land; that Grantor hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons claiming by, through or under Grantor.

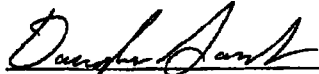
IN WITNESS WHEREOF, the said Grantor has signed and sealed these presents the day and year first above written.



Signed, sealed and delivered
in our presence:



Print Name: Lawrence Bieler

Print Name: Melanie Broussard


JAMES DAVID SANDS,
as Successor Co-Trustee of the
LOUIS L. SANDS LIVING TRUST
AGREEMENT dated March 2, 1998


Print Name: Lawrence Bieler

Print Name: Virginia Lee Sandberg


DOUGLAS SANDS,
as Successor Co-Trustee of the
LOUIS L. SANDS LIVING TRUST
AGREEMENT dated March 2, 1998


Print Name: Lawrence Bieler

Print Name: Alison Sands Bieler


ALISON SANDS BIELER,
as Successor Co-Trustee of the
LOUIS L. SANDS LIVING TRUST
AGREEMENT dated March 2, 1998

STATE OF FLORIDA
COUNTY OF ~~BROWARD~~ Miami-Dade

The foregoing instrument was acknowledged before me this 2nd ^{December} ~~November~~, 2003
by JAMES DAVID SANDS, as Successor Co-Trustee of the LOUIS L. SANDS LIVING TRUST
AGREEMENT dated March 2, 1998, who is personally known to me or who has produced
Driver license as identification.


NOTARY PUBLIC
My Commission Expires:



STATE OF CALIFORNIA
COUNTY OF SAN DIEGO

The foregoing instrument was acknowledged before me this 28th day of November, 2003 by DOUGLAS SANDS, as Successor Co-Trustee of the LOUIS L. SANDS LIVING TRUST AGREEMENT dated March 2, 1998, who is personally known to me or who has produced _____ as identification.

Miguel S. Hernandez *see Attached Acknowledgment*
NOTARY PUBLIC, State of California
Print Name: _____
Commission No.: _____
My Commission Expires: _____

(Seal)

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 8 day of ~~November~~ ^{December}, 2003 by ALISON SANDS BIELER, as Successor Co-Trustee of the LOUIS L. SANDS LIVING TRUST AGREEMENT, dated March 2, 1998, who is personally known to me or who has produced _____ as identification.



Lourdes M. Chino
Commission # CC 997162
Expires March 15, 2005
Bonded Through
Atlantic Bonding Co., Inc.

NOTARY PUBLIC
My Commission Expires: _____

ALL-PURPOSE ACKNOWLEDGMENT

State of California
County of San Diego } ss.

On 11-28-2003 before me, Virginia Lee Sandberg
personally appeared Douglas Sands

personally known to me - OR - proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.



WITNESS my hand and official seal.

Virginia Lee Sandberg
NOTARY SIGNATURE

OPTIONAL INFORMATION

The information below is not required by law. However, it could prevent fraudulent attachment of this acknowledgment to an unauthorized document.

CAPACITY CLAIMED BY SIGNER (PRINCIPAL)

- INDIVIDUAL
- CORPORATE OFFICER
- _____ (TITLE)
- PARTNER(S)
- ATTORNEY-IN-FACT
- TRUSTEE(S)
- GUARDIAN/CONSERVATOR
- OTHER: _____

DESCRIPTION OF ATTACHED DOCUMENT

Trustee's Warranty Deed
TITLE OR TYPE OF DOCUMENT

NUMBER OF PAGES _____

DATE OF DOCUMENT _____

OTHER _____

SIGNER IS REPRESENTING:
NAME OF PERSON(S) OR ENTITY(IES)

RIGHT THUMBPRINT
OF
SIGNER



VACANT LAND SALES

SALE NO. 3

LEGAL DESCRIPTION The East 30 Feet of Tract 31, less the South 85 feet, lying South of the Dania Cutoff Canal in Section 25, Township 50 South, Range 41 East in Newman's Survey, Plat Book 2, Page 26, Broward County Public Records

RECORDED O. R. Book 31811, Page 0140, Broward County Public Records

GRANTOR John Toole

GRANTEE Milton & Micheline Peacock

DATE OF SALE June 18, 2001

LOCATION North of Griffin Road on West Side of SW 42 Avenue on south side of Dania Cutoff Canal

ZONING "RS-5" Residential Single Family, Dania Beach

SALE PRICE \$5,000.00

LAND SIZE approx. 30 feet x 226.67 feet = 6,800 square feet

UNITS OF COMPARISON \$0.74 per square foot

FOLIO NUMBER 50-41-25-01-0601

CONDITIONS OF SALE Arm's length transaction.

CONFIRMED Mrs. Micheline Peacock, purchaser

COMMENTS 30 foot strip of vacant land on south side of Dania canal



AERIAL PHOTOGRAPH OF LAND SALE NO. 3
North Side Griffin Rd. on West Side of SW 42 Avenue
(on South Side Dania Canal)



LOOKING NORTH @ LAND SALE NO. 3
Narrow Strip Along West Side of SW 42nd Avenue on South Side of Dania Canal
South of Griffin Road

w/c
8A



This Instrument Prepared by and Return to:
WILL CALL - 84

SUN TITLE & ABSTRACT CO.

7416 NW 57TH STREET
TAMARAC, FL 33319
FILE NO: 01-20147

INSTR # 101155392
OR BK 31811 PG 0140
RECORDED 07/06/2001 09:58 AM
COMMISSION
BROWARD COUNTY
DOC STAMP-D 35.00
DEPUTY CLERK 1923

Property Appraisers Parcel Identification (Foto) Numbers:
0125-01-0601

SPACE ABOVE THIS LINE FOR RECORDING DATA

THIS WARRANTY DEED, made the 18th day of June, A.D. 2001 by **JOHN TOOLE**,
A MARRIED MAN herein called the grantor, to **MILTON PEACOCK and MICHELINE**
PEACOCK, HIS WIFE whose post office address is: 4491 SW 42 AVENUE, FORT LAUDERDALE, FL,
hereinafter called the Grantees: 154 Shiffen Post, New Beach, Fl, 33004

WITNESSETH, That said Grantor, for and in consideration of the sum of TEN AND 00/100'S (\$10.00) Dollars and other good and valuable considerations to said grantor in hand paid by said grantees, the receipt whereof is hereby acknowledged, has granted, bargained and sold to the grantees and grantees's heirs forever the following described land located in the County of BROWARD, State of Florida, to-wit:

THE EAST 30 FEET OF TRACT 31, LESS THE SOUTH 85 FEET, LYING SOUTH OF THE DANIA CUTOFF CANAL, PART OF SECTION 25, TOWNSHIP 50 SOUTH, RANGE 41 EAST, NEWMAN'S SURVEY, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 2, PAGE 26, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA. SAID LANDS SITUATE, LYING AND BEING IN BROWARD COUNTY, FLORIDA.

GRANTOR WARRANTS AND REPRESENTS THAT THE ABOVE DESCRIBED REAL PROPERTY IS VACANT LAND.

and said grantor does hereby fully warrant the title to said land, and will defend the same against the lawful claims of all persons whomsoever.

*Singular and plural are interchangeable as context requires.

IN WITNESS WHEREOF, Grantor has hereunto set grantor's hand and seal this day and year first above written.

WITNESSES

Carlene Krause
Signature

CARLENE KRAUSE
Printed Signature

Karen W. Mignone
Signature

KAREN W. MIGNONE
Printed Signature

John Toole
Signature

JOHN TOOLE
4491 SW 42 AVENUE, FORT LAUDERDALE, FL.

4491 SW 42 AVENUE, FORT LAUDERDALE, FL.

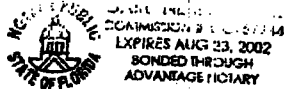
**STATE OF FLORIDA
COUNTY OF BROWARD**

The foregoing instrument was acknowledged before me this 18th day of June, 2001, by JOHN TOOLE who is/are personally known to me or has produced DRIVERS LICENSE as identification and did (did not) take an oath.

SEAL

[Signature]
Notary Signature

Printed Notary Signature
My Commission Expires:



VACANT LAND SALES

SALE NO. 4

LEGAL DESCRIPTION Lengthy. See Exhibit "A" of included deed copy.

RECORDED O. R. Book 37158, Page 1267, Broward County Public Records

GRANTOR Florida Power & Light Company

GRANTEE Mapleridge Partners, LLC

DATE OF SALE December 23, 2003

LOCATION South side of Griffin Road under FPL Powerlines just west of SW 38th Way.

ZONING "RS-5" Residential Single Family, Dania Beach

SALE PRICE \$25,000.00

LAND SIZE approx. 104 feet x 393.715 feet = 40,946 square feet = 0.94 acres

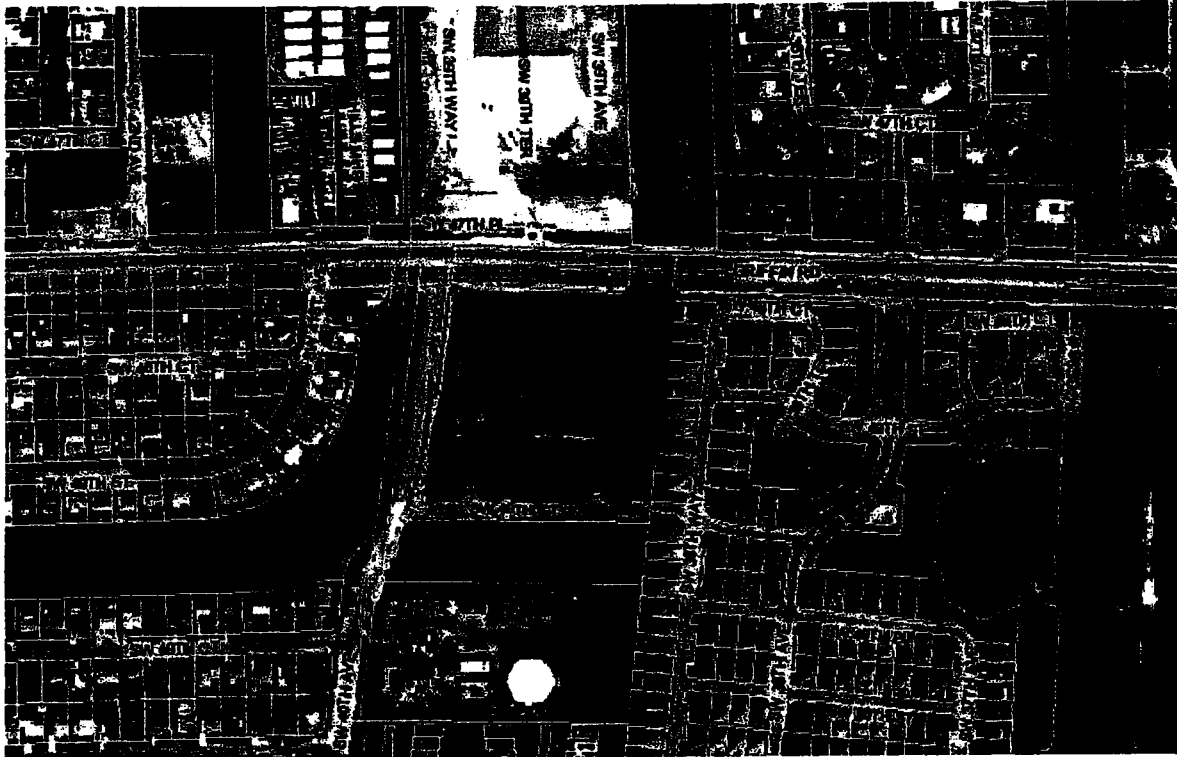
UNITS OF COMPARISON \$0.61 per square foot

FOLIO NUMBER 50-42-31-01-0230

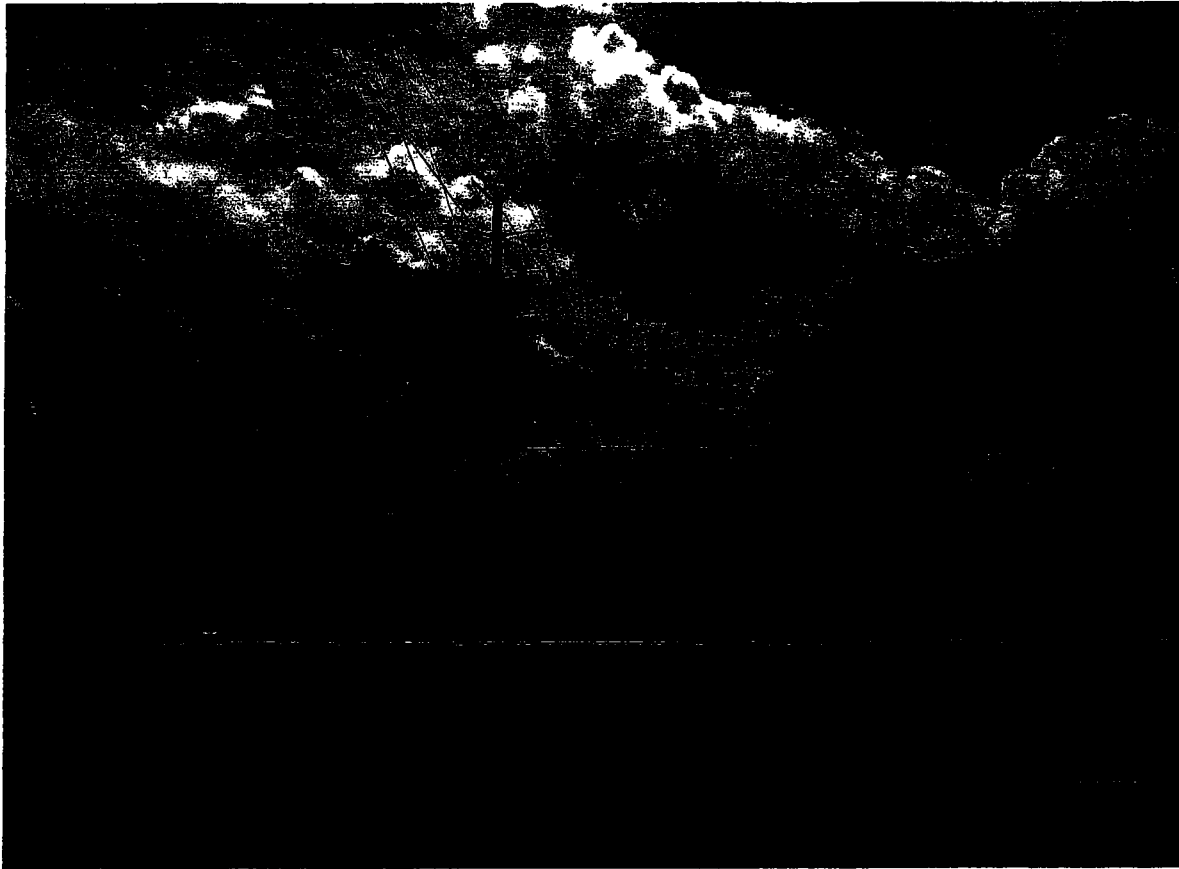
CONDITIONS OF SALE Arm's length transaction.

CONFIRMED Bennet David for Mapleridge Partners

COMMENTS Vacant wetlands under FPL power lines and over cable and gas lines, subject to perpetual FPL easement.



AERIAL PHOTOGRAPH OF LAND SALE NO. 4
South Side of Griffin Road just west of SW 38th Way



LOOKING SOUTH @ LAND SALE NO. 4
South side of Griffin Road just west of SW 38th Way

2

Prepared by:
Alene S. Ego, Esq.
Florida Power & Light Company
700 Universe Boulevard
Juno Beach, FL 33408

(This space reserved for recording information)

Special Warranty Deed

This Special Warranty Deed made on the 23rd day of DECEMBER, 2003, by and between Florida Power & Light Company, a Florida corporation, having its mailing address at P.O. Box 14000, Juno Beach, Florida 33408-0420, ("Grantor") and Mapleridge Partners, LLC, a Florida limited liability company, whose mailing address is 3300 North 29th Avenue, Suite 101, Hollywood, Florida 33020, ("Grantee").

WITNESSETH:

Grantor, in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, to it paid by Grantee, the receipt of which is hereby acknowledged, hereby grants, sells, and conveys to Grantee, its successors and assigns forever all of that certain land situated and located in Broward County, Florida and more particularly described as follows:

See Exhibit "A" attached hereto and by this reference made a part hereof for the description of the land conveyed hereby.

Subject to taxes and special assessments for the year and all subsequent years, to zoning restrictions and other requirements imposed by governmental authority, and to easements, conditions, reservations, restrictions and limitations of record.

Subject to a perpetual Easement over the land from Grantee to Grantor pursuant to an Easement instrument to be recorded simultaneously herewith.

This conveyance is made subject to the following conditions and restrictions:

1. By acceptance thereof, the Grantee acknowledges that the above-described real property conveyed hereby is subject to an easement and personal property owned by Grantor and used by it as a public utility corporation of the State of Florida, and Grantee accepts the conveyance of the above-described property with full knowledge and subject to the use of the Grantor's easement and personal property for such purposes or any other legally authorized use.

4

2. The property described herein is to be used by Grantee, its successors and assigns for green space, parking and retention only. Buyer covenants and agrees that Seller requires a twenty (20) foot set back on either side of the pipeline and on either side of the transmission poles that traverse the land described on Exhibit "A". If Buyer proposes to build a parking lot over the existing pipeline, Buyer will be required to encase the pipeline in accordance with Seller's specifications. Buyer's signature on this deed confirms its acceptance of these restrictions.

The Grantor hereby binds itself and its successors to warrant the title as against all acts of the Grantor herein and no other, subject only to the matters set forth above.

In Witness Whereof, Grantor has caused this instrument to be signed by its duly authorized officer on the date first above written.

Executed in the presence of:
[Signature]
Signature
Print Name: KATHLEEN C. BLANEY

FLORIDA POWER & LIGHT COMPANY
By: [Signature]
Printed Name: Nancy A. Swalwell
Its: Dir. Corp. Real Estate and Asst. Secretary

[Signature]
Signature
Print Name: DONNA M. RODEBAUGH

State of Florida)
)ss
County of Palm Beach)

On this 23rd day of December, 2003, before me, the undersigned notary public, personally appeared Nancy A. Swalwell, Director of Corporate Real Estate and Assistant Secretary of Florida Power & Light Company, a Florida corporation, personally known to me to be the person who subscribed to the foregoing instrument and acknowledged that he executed the same on behalf of said corporation and that he was duly authorized to do so.

In Witness Whereof, I hereunto set my hand and official seal.

(seal)



[Signature]
Notary Public, State of Florida

**EXHIBIT "A" to
SPECIAL WARRANTY DEED**

Legal Description

The East 104 feet of the north 6 acres of Block 2, Lot 9, REED LAND COMPANY SUBDIVISION, Plat 2, Page 32 of the Public Records of Broward County, less a portion described as commencing at the northwest corner of Section 31, easterly 627.63 feet to point of beginning, southerly 85 feet, westerly 104.18 feet, northerly 85 feet more or less, easterly 104.18 feet to point of beginning.

Said lands situate, lying and being in Broward County, Florida.

LAND SALE COMPARISON CHART

SALE	SALE PRICE / DATE	DIMENSIONS / Square Foot Size	SALE PRICE Per Square Foot	COMMENTS
1 S. Side I-595 @ 3000 West Broward County	\$22,200.00 03-19-2007	Avg. 20.42 feet x 380 feet = 7,758 square feet	\$2.86	Unplatted narrow strip of land south of I-595 on east side of South Fork of New River with wetlands. Zoned "M-1" Broward County
2 N. Side Dania Beach Blvd. E. Side Gulfstream Rd. Dania Beach	\$384,000.00 12-08-2003	322.81 feet x 305 feet = 98,456 square feet	\$3.90	Unplatted wetlands purchased for Broward County Park Preservation. Zoned "RM" Residential, Medium High Density, Dania Beach
3 W. Side SW 42 Avenue N. of Griffin Road Dania Beach	\$5,000.00 06-18-2001	30 feet x 226.67 feet = 6,800 square feet	\$0.74	Unplatted narrow strip of land on south side of Dania Cutoff Canal. Zoned "RS-5" Residential Single Family, Dania Beach
4 S. Side Griffin Road W. of SW 38 Way Dania Beach	\$25,000.00 12-23-2003	104 feet x 393.72 feet = 40,946 square feet	\$0.61	Vacant wetland site west of SW 38 Way bought by adjacent land owner. Subject to FPL perpetual easements. Zoned "RS-5" Dania Beach
<u>SUBJECT</u> 2551 State Road 84 Ft. Lauderdale	<u>VALUE</u> \$54,000.00 09-17-2007	Avg. 14.99 feet x 925.99 feet = 13,880 square feet	\$3.90	Narrow strip of land on east side of Secret Woods Broward County Park. Preservation/wetlands. Zoned "S-2" Open Space Broward County

**RECONCILIATION
&
FINAL VALUE
OPINION**

SALES COMPARISON APPROACH

In the Sales Comparison Approach, the appraiser compares the most similar sale properties to the subject. This approach simulates the actions and attitudes of typical buyers and sellers. The approach is based on the Principle of Substitution that affirms the maximum value of a property tends to be set by the cost of acquisition of an equally desirable and valuable substitute property, assuming no costly delays encountered in making the substitution. The steps of this approach are:

- 1) Locate and collect information of recent sales most similar to the subject.
- 2) Verify the sales information with parties to the transactions.
- 3) Compare the sales to the subject using significant, market-derived units of comparison.
- 4) Reconcile all value indications from the comparisons into a value opinion by this approach.

Properties are compared using *units of comparison* to relate sales of similar properties to the property appraised, based on significant measures such as price per square foot, price per cubic foot, et cetera. For the property appraised and the comparable sales, the appropriate market-based unit is the sale price per square foot of land. The appraiser made an extensive search for sales in Broward County most similar to the appraised land site with development limitations. A lot-by-lot search was made utilizing GIS maps in areas of Broward County impacted with wetlands, powerline easements, etc.

Reconciliation

Four (4) land sales were felt to be best indicators of land unit value for the 13,880 square foot site being valued ("as-if" vacant):

Land Sale No. 1

This is a current sale of a narrow strip of land on the south side of I-595 and east side of the South Fork of the New River measuring an average 20.42 feet x 380 feet for a total 7,758 square feet. The land was purchased by the adjacent property owner. It could not be developed by itself. There are some wetlands on the part bordering the river. Unit sale price is **\$2.86 per square foot**.

Land Sale No. 2

This is a wetlands site purchased by Broward County for County Park Preservation. The site is 322.81 feet x 305 feet for a total 98,456 square feet. The unit price paid in December, 2003 was **\$3.90 per square foot** (reportedly, more than the appraised value).

Land Sale No. 3

This narrow land site on the south side of the Dania Cutoff Canal was purchased in June, 2001 for **\$0.74 per square foot** as a possible boat dock property by a non-adjacent party when the property was in Broward County. The property is now in Dania Beach and remains vacant and undeveloped.

Land Sale No. 4

This wetlands site with a perpetual FPL easement for powerlines and underground cable and gas lines was purchased by the adjacent property owner. The site size is 40,946 square feet and the land unit purchase price was **\$0.61 per square foot** in December, 2003.

Final Value Opinion

Land Sale No. 1 is very similar in shape, proximity and date of sale to the appraised narrow land strip selling at \$2.86 per square foot. Land Sale No. 2 is the purchase of wetlands for preservation selling at \$3.90 per square foot. The appraiser opines that the subject land, as-if vacant, has a current unit market value of **\$3.90 per square foot x 13,880 square feet = \$54,000.00**

FIFTY-FOUR THOUSAND DOLLARS

Exposure Time to Sell at the Appraised Value: 9-12 months

ANCE

CERTIFICATION

I certify that, to the best of my knowledge and belief:

The statements of fact contained in this report are true and correct.

The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions; they are my personal, unbiased professional analyses, opinions, and conclusions.

I have no present or prospective interest in the property that is the subject of this report, and I have no bias or personal interest with the parties involved.

The appraisal assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.

My compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in, or the use of, this report.

The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute. The analyses, opinions and conclusions were also developed and the report prepared in conformity with the Uniform Standards of Professional Appraisal Practice, which is included in the Appraisal Institute's Standards, and is codified in Chapter 475, Part II F.S.

The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives. The use of this report is *(also)* subject to the requirements of the State of Florida relating to review by the Florida Real Estate Appraisal Board.

I have made a personal visit of the property that is the subject of this report.

Jesse B. Vance, Jr. is responsible for the analyses, conclusions and opinions concerning real estate set forth in this report. No other person provided significant real property appraisal assistance to the person signing this appraisal.

The Appraisal Institute and the American Society of Appraisers each conduct programs of continuing education for their designated members. As of the date of this report, Jesse B. Vance, Jr. has completed the requirements of the continuing education program of the Appraisal Institute. Continuing educational requirements are also completed for the American Society of Appraisers and the State of Florida.



September 17, 2007

Jesse B. Vance Jr., MAI, SRA, ASA
Florida State-Certified General Real Estate Appraiser No. RZ-85

Date

ANCE

CERTIFICATION AND LIMITING CONDITIONS

The statements and conclusions contained in this report, subject to the limiting conditions hereafter cited, are correct to the best of the writer's knowledge and belief.

1. The undersigned has visited the subject of this report. No pertinent information has been knowingly withheld.
2. Unless specifically included, the subject is analyzed as though free and clear of liens and encumbrances.
3. No responsibility is assumed for legal matters, nor is an opinion of title rendered. Title is assumed to be good and held in Fee Simple, unless otherwise indicated.
4. Others have furnished legal descriptions and property dimensions; no responsibility for their correctness is assumed. Sketches that may be in the report are for illustrative purposes only.
5. Possession of any copy of this report does not carry with it the right of publication, duplication, or advertising using the writer's name or professional designations or membership organizations.
6. The writer is not required to testify to his report findings without prior agreement.
7. Neither the employment to make this appraisal nor the compensation is contingent on the value reported.
8. Where divisions are made between land, improvements, etc., the contributory values stated for each apply only under the cited use or uses. The building reproduction cost is based on Marshall Valuation Service, adjusted for time and location, unless otherwise stated. It should be understood that the real estate appraiser is NOT a licensed general contractor. Costs are based on a range of typical costs, adjusted for time and location, from a trusted national cost manual; however, the user is cautioned NOT to afford the same degree of reliability to the appraiser's opinion of cost new as a licensed general contractor making a current bid for either new construction or replacement cost as part of insurance needs. Please consult a qualified licensed contractor for building insurance or replacement purposes.
9. The value or values stated apply ONLY as of the date stated within the report.
10. The writer certifies that he has no present, past or contemplated interest in the subject of this report - unless specifically stated.
11. This report is the property of the indicated client. Other persons may not use it for any purpose not consistent with the written function of this report without the express written consent of the writer AND client.
12. The reported analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and the Standards of Professional Practice and Conduct of the Appraisal Institute. The work also conforms to the Uniform Standards of Professional Appraisal Practice.
13. The existence of potentially hazardous material used in the construction or maintenance of buildings, such as the presence of urea formaldehyde foam insulation, and/or existence of toxic waste, that may or may not be present on the property, has not been considered. Additionally, soil or sub-soil contamination may exist from current or prior users, or users outside the property concerned. The appraiser is not qualified to detect such substances. I urge the client to retain an expert in this field if desired.
14. The appraiser has not been provided a Habitat Survey, Endangered Species Survey, or analysis by a qualified environmental specialist indicating the presence of or proximity to environmentally sensitive and/or protected land or species which could affect the use and, possibly, value of the appraised property. The appraiser is not qualified to identify these factors. I recommend that an expert be hired where there may be reasonable cause to expect the presence of any of the cited elements.
15. Jesse B. Vance, Jr. is responsible for the analyses, conclusions, and opinions concerning real estate set forth in this report. No one else provided significant professional assistance to the signer of this report.
16. The Americans with Disabilities Act (ADA) became effective January 26, 1992. I have not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property would reveal that the property is not in compliance with one or more of the requirements of the Act, which could reduce property value. I recommend an architect or other qualified professional make a compliance survey.
17. Prospective value estimates are based on current conditions and trends. The appraiser cannot be held responsible for unforeseeable events that might alter market conditions upon which market value is based.
18. The appraiser certifies that he has the knowledge and experience required to perform this appraisal assignment.
19. The appraiser reserves the right to amend or change this report at any time relevant, verified additional market information is obtained which would significantly affect the value opinion on the date of valuation.



September 17, 2007

Date

Jesse B. Vance, Jr., MAI, SRA, ASA
Florida State-Certified General Real Estate Appraiser No.#RZ-85

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ADDENDA

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Sec. 39-383. Permitted uses.

Permitted uses in all Open Space and Public Recreation Districts shall be limited to those uses specified in the Master Use List. Any use not specifically, or by inference, listed herein shall be determined by the Zoning Official to be permitted in the zoning district specifying the most similar use thereto. All uses shall be subject to section 39-389, "Limitations of uses." Specific subsection references are included in the following Master Use List.

TABLE INSET:

P = Permitted	C = Conditional Use	A = Accessory Use Only
---------------	---------------------	------------------------

TABLE INSET:

Use	S-1	S-2
Archery range [see section 39-389(a)]	P	
Boating	P	P
Botanical garden	P	P
Bridle, foot or bicycle path	P	P
Country club [see section 39-389(b)]	P	P
Essential services	P	P
Fishing pier or dock	P	P
Golf course	P	P
Golf driving range [see section 39-389(c)]	P	
Miniature golf	P	
Nature trail	P	P
Nonprofit neighborhood social and recreational facilities [see section 39-389 (d)]	P	
Outdoor Events [see section 39-238]	C	C
Park, public or private	P	P
Picnic area	P	P
Playground (children's)	P	P
Restaurant [see section 39-389(e)]	A	
Swimming [see section 39-389(f)]	P	P
Tennis court [see section 39-389(g)]	P	
Water area (lake, pond)	P	P
Water sports	P	P
Wireless communication facilities (see section 39-102)	P	P

(Ord. No. 2000-29, § 1, 6-13-00)

Sec. 39-384. Prohibited uses.

Any use not specifically, or by inference, listed in the Master Use List shall be prohibited.

(Ord. No. 2000-29, § 1, 6-13-00)

Sec. 39-385. Plot size.

Unless otherwise specified in section 39-389, "Accessory uses and structures," the minimum plot size in S-1 and S-2 districts shall be ten thousand (10,000) square feet in net area.

(Ord. No. 2000-29, § 1, 6-13-00)

Sec. 39-386. Plot coverage.

Unless otherwise specified in section 39-389, "Accessory uses and structures," the maximum plot coverage by buildings or other roofed structures on any plot in an S-1 or S-2 district shall be two percent (2%).

(Ord. No. 2000-29, § 1, 6-13-00)

Sec. 39-387. Height.

(a) No building shall be erected to a height exceeding two stories.

(b) No structure shall exceed twenty (20) feet in height above the established grade, except wireless communication facilities as permitted in section 39-102 of this Code, or as permitted in section 39-103, "Exclusions from height limits."

(Ord. No. 2000-29, § 1, 6-13-00)

Sec. 39-388. Yards and setbacks.

(a) No off-street parking facility shall be located within twenty-five (25) feet of any contiguous residentially-zoned plot in separate ownership.

(b) No structures, except permitted fences or walls, shall be located within thirty (30) feet of any contiguous residentially-zoned plot nor within fifty (50) feet of any street line.

(Ord. No. 2000-29, § 1, 6-13-00)

Sec. 39-389. Accessory uses and structures.

(a) *Archery ranges.* Target areas for archery ranges shall be at least one hundred fifty (150) feet from any residentially-zoned plot and shall provide barriers sufficient to preclude any intrusion of such activities upon adjacent properties.

(b) *Country clubs.* Country club facilities may include restaurants, lounges and meeting rooms for the use of members. Country clubs associated with golf courses may also include retail stores for the sale of golf equipment and locker rooms. The aggregate floor area of all such accessory uses shall not exceed two percent (2%) of the net area of the plot.

(c) *Golf driving ranges.* Golf driving ranges shall be a minimum of five hundred feet (500) feet from any residentially-zoned plot.

(d) *Nonprofit neighborhood social and recreational facilities.* Nonprofit neighborhood social and recreational facilities located on plots less than five acres may increase the maximum plot coverage by buildings and roofed structures to a maximum of forty percent (40%).

(e) *Restaurants.* Fast food or full service restaurants shall be permitted only as an accessory use to country clubs and golf courses.

(f) *Swimming.*

(1) Swimming pools shall be enclosed with a fence or wall a minimum of five (5) feet in height above the ground, measured from the outside of the fence. Fences or walls shall be of such a design and material as will prevent unauthorized access to the pool area. All gates must be equipped with self-closing, self-latching mechanisms.

(2) Public swimming areas in lakes or other such water bodies shall be provided with lifeguards during all hours swimming is permitted. Signs, six (6) square feet in sign area and four (4) feet in height shall be posted at two hundred (200) foot intervals around the perimeter of any open swimming area in a lake or other such water body, indicating that swimming is permitted only during such time as a lifeguard is on duty.

(Ord. No. 2000-29, § 1, 6-13-00)

Secs. 39-390--39-399. Reserved.

- (b) **The content of a SUMMARY APPRAISAL REPORT must be consistent with the intended use of the appraisal and, at a minimum:**

Comment: The essential difference between the Self-Contained Appraisal Report and the Summary Appraisal Report is the level of detail of presentation.

- (i) **state the identity of the client and any intended users, by name or type;**
- (ii) **state the intended use of the appraisal;**
- (iii) **summarize information sufficient to identify the real estate involved in the appraisal, including the physical and economic property characteristics relevant to the assignment;**
- (iv) **state the real property interest appraised;**
- (v) **state the type and definition of value and cite the source of the definition;**

When reporting an opinion of market value, state whether the opinion of value is:

 - in terms of cash or of financing terms equivalent to cash, or
 - based on non-market financing or financing with unusual conditions or incentives.
- (vi) **state the effective date of the appraisal and the date of the report;**
- (vii) **summarize sufficient information to disclose to the client and any intended users of the appraisal the scope of work used to develop the appraisal;**
- (viii) **summarize the information analyzed, the appraisal methods and techniques employed, and the reasoning that supports the analyses, opinions, and conclusions; exclusion of the sales comparison approach, cost approach, or income approach must be explained;**

The appraiser must provide sufficient information to enable the client and intended users to understand the **rationale** for the opinions and conclusions, including **reconciliation** of the data and approaches, in accordance with Standards Rule 1-6.

When reporting an opinion of market value, a **summary of the results of analyzing the subject sales, options, and listings in accordance with Standards Rule 1-5 is required**. If such information is unobtainable, a statement on the efforts undertaken by the appraiser to obtain the information is required. If such information is irrelevant, a statement acknowledging the existence of the information and citing its lack of relevance is required.

- (ix) state the use of the real estate existing as of the date of value and the use of the real estate reflected in the appraisal; and, when an opinion of highest and best use was developed by the appraiser, summarize the support and rationale for that opinion;

- (x) clearly and conspicuously:

 - state all extraordinary assumptions and hypothetical conditions; and
 - state that their use might have affected the assignment results; and

- (xi) include a signed certification in accordance with Standards Rule 2-3.

PROFESSIONAL QUALIFICATIONS - JESSE B. VANCE, JR.**A) PROFESSIONAL DESIGNATIONS/DEGREES/LICENSES & CERTIFICATIONS**

MAI DESIGNATION - APPRAISAL INSTITUTE/Life Member No. 8781
 SRA DESIGNATION - APPRAISAL INSTITUTE/Life Member No. 8781
 ASA DESIGNATION - AMERICAN SOCIETY OF APPRAISERS (RE) #003439
 MBA DEGREE - REAL ESTATE MANAGEMENT AND DEVELOPMENT
 FLORIDA STATE-CERTIFIED GENERAL REAL ESTATE APPRAISER NO. RZ-85
 FLORIDA STATE LICENSED REAL ESTATE BROKER NO. BK. 0091050

B) EDUCATIONAL BACKGROUND - (Partial List)

BACHELOR OF ARTS - Earlham College, Richmond, Indiana (1954)
 MBA (Nova University) - Real Estate Management & Development (National Dean's List 1991)
 Course 1 (AIREA) - Basic Principles of Appraising
 Course 2 (AIREA) - Urban Property Valuation (Income)
 Course 4 (AIREA) - Condemnation Appraising
 Course 6 (AIREA) - Income Capitalization & Analysis
 Course 101 (SREA) - Introduction to Appraising
 Course 201 (SREA) - Income Property Valuation, Theory
 Course 202 (SREA) - Applied Income Property Valuation
 Course 301 (SREA) - Applications/Appraisal Analysis
 Symposium (SREA) - Market Analysis, 1978, Virginia
 Symposium (SREA) - Market Analysis, 1979, Arizona
 Symposium (SREA) - Market Analysis, 1980, South Carolina
 Symposium (SREA) - Market Analysis, 1981, Tennessee
 Symposium (SREA) - Market Analysis, 1982, New Mexico
 Symposium (SREA) - Market Analysis, 1983, Pennsylvania
 Symposium (SREA) - Market Analysis, 1984, Georgia
 Symposium (SREA) - Market Analysis, 1985, Vancouver, B.C.
 Symposium (SREA) - Market Analysis, 1986, New Jersey
 Clinic (SREA) - #201 Instructor, 1987, U. of Illinois
 Clinic (SREA) - #201 Instructor, 1988, Illinois
 Seminar (SREA) - Professional Practice, 1988, Florida
 Symposium (SREA) - Market Analysis, 1988, California
 Symposium (SREA) - Market Analysis, 1989, Minnesota

MBA Graduate School Courses: 1990 - 1991

Successfully completed the following graduate school courses:

- "Regulation of Real Estate Development"
- "Real Properties Management"
- "Legal Issues In Real Estate"
- "Market Analysis and Site Selection"
- "Organizational Behavior & Development"
- "Human Resource Management"
- "Real Estate Economics"
- "Real Estate Finance: Instruments, Institutions & Investment Analysis"
- "Urban Infrastructure & Environmental Analysis"
- "Real Estate Accounting"
- "Marketing Management for Real Estate"
- "Commercial Real Estate Lending"
- "Construction Technology and the Building Development Process"

SEMINAR (AI) - Cost Approach (1992/Boston)
 SEMINAR (AI) - Rates & Ratios (1992/Boston)
 SEMINAR (AI) - International Appraising (1992/Boston)
 SEMINAR (AI) - Litigation Valuation/Mock Trial (1993)
 SEMINAR (AI) - ADA ACT (1993/Reno)
 SEMINAR (AI) - Hotel Valuation (1993)
 SEMINAR (AI) - Income Capitalization, Methods (1993)

VANCE

PROFESSIONAL QUALIFICATIONS – JESSE B. VANCE, JR.

- SEMINAR (AI) - Powerlines/Electromagnetic Radiation (1994)
 SEMINAR (AI) - Verifying Market Data (1994)
 SEMINAR (AI) - Market Studies for Appraisals (1994)
 SEMINAR (AI) - Florida Appraiser Core Law (USPAP/1994)
 SEMINAR (AI) - Limited Appraisals & Reports (USPAP/1994)
 SEMINAR (AI) - Public Safety & Property Values (1995)
 SEMINAR (AI) - Outparcel Valuation (1995)
 SEMINAR (AI) - Computer Technology Video Conference (1995)
 SEMINAR (AI) - The Internet & the Appraiser (1996)
 SEMINAR (AI) - Florida Commercial Construction (1996)
 SEMINAR (AI) - 1996 Data Exchange (1996)
 SEMINAR (AI) - Real Property Rights in Florida (1996)
 COURSE (AI) - USPAP & Florida Real Estate Core Law (1996)
 SEMINAR (AI) - Valuation of Trees (1997)
 3-DAY COURSE - Environmental Permitting/Mitigation/Mitigation Banking/Contamination Risk Management- Liability/Wetlands/
 Hazardous Wastes/Lender Liability (1997/Marco Beach, FL)
 SEMINAR (AI) - Valuation of Transferable Development Rights [TDR's] (1997)
 COURSE (AI) - Standards of Professional Practice, Part C, 15 hour Course #430 (1997)
 SEMINAR (AI) - Non-Conforming Uses (1998)
 SEMINAR (AI) - The Impact of Contamination on Real Estate Value (1998)
 COURSE (AI) - USPAP & Florida Real Estate Core Law (1998)
 SEMINAR (AI) - Econometrics/Statistical Valuation Methods (1999)
 SEMINAR (AI) - Globalization of Real Estate/What U.S. Appraisers Need to Know (1999)
 SEMINAR (AI) - The Role of the Appraiser in Alternative Dispute Resolution (Mediation/Arbitration) (1999)
 SEMINAR (AI) - Technology Forum Part II/Intermediate (1999)
 SEMINAR (AI) - Client Satisfaction/Retention/Development (1999)
 SEMINAR (AI) - Attacking and Defending an Appraisal (1999)
 SEMINAR (AI) - Federal Appraisal Requirements ("Yellow Book") (2000)
 SEMINAR (AI) - Regression Analysis in Appraisal Practice: Concepts & Applications (2000)
 SEMINAR (AI) - Analyzing Income Producing Properties (2000)
 SEMINAR (ATIF) - 1031 Tax Deferred Exchanges (2000)
 COURSE (AI) - USPAP & Florida Real Estate Core Law (2000)
 SEMINAR (AI) - Mediation & Alternate Dispute Resolution Seminar (2001)
 SEMINAR (AI) - State of the Appraisal Profession (2001)
 2-Day SEMINAR - Eminent Domain, by CLE International, Tampa, Florida (2001)
 SEMINAR (AI) - Ad Valorem Assessment Process in Florida (2002)
 SEMINAR (AI) - Role of Real Estate Appraisers in Bankruptcy Proceedings (2002)
 SEMINAR (AI) - Appraisers & the Gramm-Leach-Bliley Federal Privacy Act (2002)
 SEMINAR (AI) - How to Appraise the Ugly House (2002)
 COURSE (AI) - 2-Day Course #430, Standards of Professional Practice, Part C (2002)
 SEMINAR (AI) - Market Trends for 2003 (2003)
 SEMINAR (AI) - Update on Code of Professional Ethics (2003)
 PANEL (AI) - Moderator "Industry, Consumer & Congressional Views on Predatory Lending" D.C. (2003)
 SEMINAR (AI) - Florida State Law for Real Estate Appraisers (2003)
 SEMINAR (AI) - Appraisal Agreements (2003)
 SEMINAR (AI) - Analyzing Distressed Real Estate (2004)
 SEMINAR (AI) - Valuation for Financial Reporting Purposes (2004)
 SEMINAR (AI) - 7 Hour National USPAP Update Course #1400 (2004)
 SEMINAR (AI) - Inverse Condemnation (2004)
 SEMINAR (AI) - Appraiser Independence in the Loan Process (2004)
 SUMMIT (AI) - Moderator at 2-day Appraisal Summit in Washington, D.C. (12/2004)
 SEMINAR (AI) - Loss Prevention Program for Real Estate Appraisers (2005)
 SEMINAR (AI) - Valuation of Wetlands (7/2005)
 SEMINAR (AI) - Tri-County Residential Symposium (8/2005)
 SEMINAR (AI) - "Cool Tools" Internet Resources and Use for Valuation (2/2006)
 SEMINAR (AI) - FREAB 7-Hour National USPAP Update (5/2006)
 SEMINAR (AI) - FREAB 3-Hour Florida State Law for Real Estate Appraisers (5/2006)
 SEMINAR (AI) - USPAP Scope of Work & New Requirements (8/2006)
 SEMINAR (AI) - USPAP Recappraising, Readdressing & Reassigning Appraisal Reports (2/2007)
 SEMINAR (AI) - AI-100 Summary Appraisal Report/Residential (4/07)
 COURSE (Fla.) - 14-Hour Continuing Education (including 3-Hour Florida Core Law) (7/2007)

PROFESSIONAL QUALIFICATIONS -- JESSE B. VANCE, JR.**C) QUALIFIED AS AN EXPERT WITNESS IN REAL ESTATE VALUATION**

1. U.S. Court of Appeals, Eleventh Circuit
2. U.S. District Court, Southern District of South Florida
3. U.S. District Court, New Jersey
4. U.S. Bankruptcy Court, Southern District of Florida
5. U.S. Bankruptcy Court, District of New Jersey
6. Florida Circuit Courts: Broward, Dade, Palm Beach, Lee, Collier, Martin, and Okeechobee Counties
7. Appraiser on landmark eminent domain cases: TESSLER, NESS TRAILER PARK, PATEL, SIMPSON v. FILLICCHIO, RUBANO, PALM BEACH COUNTY (FL) vs. COVE CLUB INVESTORS, LTD.

D) EXPERIENCE Over thirty-five (35) years appraising and analyzing real property interests in South Florida. Partial list: RESIDENCES, RESTAURANTS/BARS, APARTMENT BUILDINGS, OFFICE BUILDINGS HOTELS/MOTELS, CHURCHES, CONDOMINIUMS/COOPS, HOSPITALS & NURSING HOMES, VACANT LAND, GOLF COURSES, GOLF CLUBS, GASOLINE SERVICE STATIONS, MARINAS, TRAILER PARKS, SHOPPING CENTERS, BANKS/THRIFT INSTITUTIONS, BOWLING ALLEYS, P.U.D.'S, INDUSTRIAL BUILDINGS, TIME-SHARE DEVELOPMENTS, ROCK PITS, AGRICULTURAL PROPERTIES, WATER MANAGEMENT DISTRICT, MARKETABILITY, FEASIBILITY ANALYSES, INVESTMENT ANALYSES, AUTO SALES FACILITIES, LEASE VALUATIONS, TAX & ASSESSMENT APPEALS, CONDEMNATION, EXPERT WITNESS (Member National Forensic Center), BUSINESS ENTERPRISE VALUATIONS (BEV), AVIGATION & CLEARANCE EASEMENTS, ESTATES, DIVORCES, PLANNING/LAND USE STUDIES, HIGHEST & BEST USE ANALYSES, DEPRECIATION ANALYSES, COMPONENT APPRAISALS, ENVIRONMENTALLY SENSITIVE LAND, CONTAMINATED PROPERTIES, SUGARCANE & TURFGRASS LAND, DAY CARE CENTERS, SELF-STORAGE FACILITIES, FUNERAL HOMES, ANIMAL HOSPITALS.

E) PARTIAL LIST OF CLIENTS

PRIVATE INDIVIDUALS AND CORPORATIONS, ATTORNEYS, ACCOUNTANTS, TRUST DEPARTMENTS, COMMERCIAL BANKS: First Union/Wachovia; BankAtlantic; Mellon National Bank; Union Bank of Florida; American National Bank; Landmark Bank; City National Bank; BankUnited; Gateway American Bank; SAVINGS & LOANS, INSURANCE COMPANIES, REAL ESTATE INVESTMENT TRUSTS, & REAL ESTATE TRANSFER COMPANIES, TITLE INSURANCE COMPANIES; **FLORIDA CITIES:** FORT LAUDERDALE, BOCA RATON, DEERFIELD BEACH, OAKLAND PARK, WILTON MANORS, HOLLYWOOD, WEST PALM BEACH, DELRAY BEACH, HALLANDALE, OAKLAND PARK, PEMBROKE PINES. **FLORIDA COUNTIES:** BROWARD, PALM BEACH, COLLIER, OKEECHOBEE; BROWARD COUNTY BOARD OF COUNTY COMMISSIONERS; OKEECHOBEE BOARD OF COUNTY COMMISSIONERS

STATE OF FLORIDA DEPARTMENT OF TRANSPORTATION (DOT); **STATE OF FLORIDA** DIVISION OF GENERAL SERVICES(GSA); N. BROWARD GENERAL HOSPITAL DISTRICT;

STATE OF FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION (Approved List)

U.S. TREASURY DEPARTMENT (General Counsel, I.R.S.); **U.S. MARSHAL'S SERVICE** - U.S. Dept. of Justice

U.S. ATTORNEY'S OFFICE CENTRAL DIVISION - U.S. Dept. of Justice

F) APPRAISAL TEACHING EXPERIENCE

Licensed by the Florida Department of Education to Teach (Certificate No. 275236). Authored and taught Residential and Commercial Real Estate Appraisal Courses for Broward County Adult Education Program. Taught Course 101 - Society of Real Estate Appraisers. Taught Course 201 - Society of Real Estate Appraisers. Taught Appraisal Seminars - Board of Realtors, ASA, SREA, and AI (Appraisal Institute). Adjunct Professor, University of Florida Division of Continuing Education: (taught Course 2, "Real Estate Principles and Practices" to prospective Florida Real Estate Brokers).

G) PROFESSIONAL OFFICES HELD

- | | | |
|-------------------|---|--|
| PRESIDENT | - | BROWARD COUNTY, SOCIETY OF REAL ESTATE APPRAISERS |
| PRESIDENT | - | BROWARD COUNTY, AMERICAN SOCIETY OF APPRAISERS |
| CHAIR | - | FLA. STATE GOVERNMENT RELATIONS SUBCOMMITTEE OF AI |
| CHAIR | - | FLA. STATE LEGISLATION & REGULATION SUBCOMMITTEE OF AI |
| CHAIR | - | REGION X (FLORIDA) APAAC COMMITTEE OF AI |
| CHAIR | - | FLORIDA REALTORS COMMITTEE ON COMMITTEE REFORMS |
| CHAIR | - | EDUCATION COMMITTEE, FT. LAUDERDALE CHAPTER AI |
| CHAIR | - | EXAMINATION COMMITTEE, FT. LAUDERDALE CHAPTER AI |
| CHAIR | - | CANDIDATES GUIDANCE COMMITTEE, FT. LAUDERDALE CHAPTER AI |
| VICE CHAIR/MEMBER | - | NATIONAL GOVERNMENT RELATIONS COMMITTEE OF AI |
| MEMBER | - | NATIONAL LONG RANGE PLANNING COMMITTEE OF AI |
| MEMBER | - | NATIONAL PUBLIC AFFAIRS COMMITTEE OF AI |
| DIRECTOR | - | REGION X (Florida) Appraisal Institute |
| FINANCE DIRECTOR | - | REGION X (Florida) Appraisal Institute 2006 |
| NATIONAL BOD | - | BOARD OF DIRECTORS of APPRAISAL INSTITUTE (2007 & 2008) |
| CHAIR | - | REGION X - Florida - Appraisal Institute (2008) |
| VICE CHAIR | - | REGION X - Florida - Appraisal Institute (2007) |

VANCE

PROFESSIONAL QUALIFICATIONS – JESSE B. VANCE, JR.**G) PROFESSIONAL OFFICES HELD**

REGIONAL REP.	-	REGION X (FLORIDA) for South Florida Chapter of AI
MEMBER	-	REGION X (FLORIDA) ETHICS AND COUNSELING PANEL
MEMBER	-	AI VALUATION IN GOVERNMENT SECTOR SIG
DIRECTOR	-	BROWARD COUNTY SOCIETY OF REAL ESTATE APPRAISERS
DIRECTOR	-	SOUTH FLORIDA CHAPTER AMERICAN SOCIETY OF APPRAISERS
SCREENER	-	NATIONAL EXPERIENCE REVIEW PANEL MEMBER OF AI
SPECIAL MASTER	-	BROWARD COUNTY BOARD OF TAX ADJUSTMENT
COMMISSIONER	-	17TH JUDICIAL CIRCUIT COURT, Broward County, FL

H) PROFESSIONAL PUBLICATIONS & PRESENTATIONS

- 1) Wrote and taught a basic Residential Appraisal Course for the Broward County Adult Education Div. of the Dept. of Education;
- 2) Wrote and taught an Income Appraisal Course for the Broward County Adult Education Division of the Department of Education;
- 3) Co-authored and taught an appraisal course on Mortgage-Equity Capitalization for the American Society of Appraisers.
- 4) Authored and taught a Florida State and Appraisal Institute 3-hour accredited course in "The Legislation, Regulation and Appraisal of Real Property Rights in Florida September 7, 1996.
- 5) Presentation on "Gramm-Leach-Bliley" Federal Privacy Act of 1999 for South Florida Chapter of American Society of Appraisers on October 24, 2001.
- 6) Presented 3-hour Florida CEU-credit seminar on "Appraisers and the Gramm-Leach-Bliley Act" before the South Florida Chapter of the Appraisal Institute on July 27, 2002.
- 7) Presenter at 6.5 Hour CLE-credit Attorney Seminar on Florida Eminent Domain, "Valuation and Damage Issues" February 2, 2006, Fort Lauderdale, Florida

I) CIVIC INVOLVEMENT

MEMBER OF ROTARY INTERNATIONAL / PAUL HARRIS FELLOW
 MEMBER OF THE GREATER FORT LAUDERDALE OPERA GUILD
 MEMBER FLORIDA PHILHARMONIC BROWARD TRUSTEES
 MEMBER OF THE BROWARD COUNTY LIBRARY SUPPORT GROUP ("BYBLOS")
 MEMBER CIRCLE OF FRIENDS – NOVA SOUTHEASTERN LIBRARY FOUNDATION
 MEMBER NOVA SOUTHEASTERN UNIVERSITY ALUMNI ASSOCIATION
 MEMBER OF THE FORT LAUDERDALE HISTORICAL SOCIETY
 MEMBER OF THE BROWARD COUNTY MUSEUM OF THE ARTS
 MEMBER OF THE FORT LAUDERDALE / BROWARD COUNTY CHAMBER OF COMMERCE
 MEMBER OF THE BETTER BUSINESS BUREAU OF SOUTH FLORIDA
 LIFETIME HONORARY MEMBER FLORIDA SHERIFF'S ASSOCIATION
 MEMBER NATIONAL & FT. LAUDERDALE COUNCIL U.S. NAVY LEAGUE
 U.S. ARMY VETERAN WWII (RA 17212681) - HONORABLE DISCHARGE 1949


VANCE