

LAND ACQUISITION EXECUTIVE SUMMARY

PROJECT: Indian River Lagoon – South CERP Project, Allapattah Complex Natural Storage and Water Quality Area

COUNTY: Martin

SIZE: 553.68 acres

SELLER: Williamson Cattle Ranch, Inc.
Jack H. Williamson and Faye A. Haverlock

APPRAISED VALUE: \$8,300,000

PURCHASE PRICE: \$8,400,000

CONSIDERATIONS: The subject property, comprising approximately 553.68 acres, is currently utilized as a cattle ranch located in western Martin County with approximately 1.25 miles of frontage on SR 710 (Beeline Highway). Property is part of the Allapattah Natural Lands complex and is connected to the District owned Allapattah Ranch through an existing Wetlands Reserve easement over the adjacent northern property.

Property acquisition will be contingent upon partnership with Martin County and the United States Department of Agriculture Wetlands Reserve Program. Martin County will contribute 50% of the acquisition price (\$4.2M) with the remaining 50% being funded by the District (approx. \$385,699) and the United States Department of Agriculture Wetlands Reserve Program (approx. \$3,814,301). A funding agreement with Martin County regarding this acquisition will be presented to the March Governing Board.

As part of the SFWMD's negotiations with the property owner, the parties were able to agree to the following acquisition terms:

Acquisition Price - \$8,400,000
1% over appraisal

Interest Acquired – The District and Martin County will each acquire an undivided 50% interest in the property, subject to a conservation easement in favor of Department of Agriculture – Wetlands Reserve Program to be placed on the property immediately prior to conveyance of fee title to the District and Martin County.

Purchase Terms – Seller may elect to remain on the property after closing at market rent until property is required for restoration.

RECOMMENDATION: That the Governing Board of the South Florida Water Management District authorize entering into an Agreement for Sale and Purchase of the land interests containing 553.68 acres, more or less, in Martin County, for the Indian River Lagoon – South CERP Project, Allapattah Complex Natural Storage and Water Quality Component, in the amount of \$8,400,000, for which CERP Ad Valorem funds (\$385,699) are budgeted.

Prepared by: _____
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Date

Reviewed by: _____
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Approved by: _____
Kenneth G. Ammon, P.E.
Deputy Executive Director
Everglades Restoration Resource Area

Date

Resolution and Map