

LAND ACQUISITION EXECUTIVE SUMMARY

PROJECT: Biscayne Bay Coastal Wetlands Acceler8 Phase 1
COUNTY: Miami-Dade
SIZE: 262.01 acres
PURPOSE: Acquisition in fee simple of lands in the Biscayne Bay Coastal Wetlands Acceler8 Phase 1, Cutler Flow Way Component
OWNER: Frank B. Bradshaw, III, as Trustee of the Frank B. Bradshaw, Jr. Share B QTIP Trust
TRACT: GZ300-013
APPRAISED VALUE: \$3,750,000
PURCHASE PRICE: \$4,975,000
COSTS & ATTORNEY'S FEES: \$755,816
CONFLICT CHECK: Frank B. Bradshaw III, Individually and as Trustee, Joanne P. Bradshaw, Mary B. Zizzi, Elizabeth B. Arquitt

REQUEST: Approval of the purchase of land interests containing 262.01 acres, more or less, in Miami-Dade County for the Biscayne Bay Coastal Wetlands Acceler8 Phase I Project, Cutler Flow Way Component, in the amount of \$4,975,000 and associated costs for which dedicated (Save Our Everglades Trust Fund) funds are budgeted, and the payment of statutory costs and attorney's fees in the amount of \$755,816 for which dedicated (Ad Valorem) funds are budgeted.

HIGHLIGHTS/CONSIDERATIONS: This fee acquisition is located in Miami-Dade County and required for the Biscayne Bay Coastal Wetlands Acceler8 Phase 1 Project. The land is part of the Cutler Flow Way component which will provide for redistribution of freshwater runoff from the watershed into Biscayne Bay, away from the canal discharges that exist today, and provide a more natural and historic overland flow through existing and or improved coastal wetlands. By rehydrating these coastal wetlands with freshwater runoff from the watershed the project goals and objectives are met while providing for additional flood protection in the C-1 Basin.

FISCAL IMPACT: The purchase price is \$4,975,000 or 33% above the approved appraised value. However, the \$4,975,000 amount is only 13% over the Miami-Dade County Property Appraiser's 2006 Assessed Value of \$4,400,000. The purchase price is to be funded through Save Our Everglades Trust funds. The \$755,816 statutory costs and attorney's fees are to be funded through ad valorem funds.

RECOMMENDATION: That the Governing Board of the South Florida Water Management District approve the purchase of land interests containing 262.01 acres, more or less, in Miami-Dade County for the Biscayne Bay Coastal Wetlands Acceler8 Phase 1 Project, Cutler Flow Way Component, in the amount of \$4,975,000 and associated costs for which dedicated (Save Our Everglades Trust Fund) funds are budgeted, and the payment of statutory costs and attorney's fees in the amount of \$755,816 for which dedicated (Ad Valorem) funds are budgeted.

Owners	Tract No.	Interest	Acres	Appraised Value	Purchase Price
Frank B. Bradshaw, III, as Trustee of the Frank B. Bradshaw, Jr. Share B QTIP Trust	GZ300-013	Fee	262.01	\$3,750,000	4,975,000
Totals			262.01	\$3,750,000	\$4,975,000

Dollars	Fund	Funds Center	Funded Program	GL Acct #
\$4,975,000	412000	35101440000	P128Proj	589020
\$755,816	410000	35101440000	P128Proj	580022

Prepared by: _____ Date _____
 Robert A. Schaeffer
 Lead Professional-Acquisition
 Land Acquisition & Management Department

Reviewed by: _____ Date _____
 Ruth P. Clements
 Director
 Land Acquisition and
 Land Management Department

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