

LAND ACQUISITION EXECUTIVE SUMMARY

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

COUNTY: Martin

SIZE: 98.45 acres (Fee)

SELLER: Turnpike Dairy, Inc.

APPRAISED VALUE: \$1,430,000

PURCHASE PRICE: \$1,430,000

CONSIDERATIONS: The subject property, comprising approximately 98.45 acres, is located in western Martin County on Fox Brown Road and State Road 714 (Martin Highway). Property is part of the Allapattah Natural Lands and Water Quality component of the Indian River Lagoon – South CERP Project and is directly west of the District owned Allapattah Ranch.

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 (\$715,000) with the maximum contribution to be funded by the District being approximately \$75,000. The remaining funds will be provided by the United States Department of Agriculture under its Wetlands Reserve Program. A funding agreement with Martin County regarding this acquisition was approved at 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 - \$1,430,000 – appraised value

Interest Acquired – The District and Martin County will each acquire an undivided 50% interest in the 98.45 acre property. As the Department of Agriculture is providing funding, a conservation easement in favor of Department of Agriculture – Wetlands Reserve Program will be placed on the property (Tract KE100-188) 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 to continue its beef cattle operation at market rent until the 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 98.45 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 \$1,430,000, for which CERP Ad Valorem funds (District maximum contribution of \$75,000) are budgeted and the remainder to be funded by Martin County and the federal Wetlands Reserve Program; approve declaring surplus, disposal of and removal from the asset records, any such structures and improvements deemed unnecessary for the stated purpose of the original acquisition of the aforesaid 98.45 acres, more or less.

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

 Date

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

 Date

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

 Date

Resolution and Map

Persons and entities for conflict check:
 John Legg, Scott Legg, James Legg

Owner	Tract Nos.	Interest	Acres	Appraised Value	Purchase Price
Turnpike Dairy, Inc.	KE100-188	Undivided 50% fee interest subject to WRP conserv. easement	98.45	\$1,430,000 (w/o easement)	\$1,430,000