

**LAND ACQUISITION DEPARTMENT
EXECUTIVE SUMMARY**

- PROJECT:** Paradise Run
- PURPOSE:** Lease Extension and Rent Adjustment – Janet P. Storey, Trustee of the Juanell P. Peeples Trust Dated October 18, 1990
- CONTRACT:** LS050771- Approximately 560.18 Acres–Glades County
- REQUEST:** Authorize an Amendment to the Janet P. Storey, Trustee of the Juanell P. Peeples Trust Dated October 18, 1990 lease to extend the term by five years from July 8, 2010 to July 7, 2015, and adjust the rent based on a recent market rent analysis

BACKGROUND:

The South Florida Water Management District ("District") acquired Tract 105-022, approximately 560.18 acres located in Glades County, FL for the Paradise Run project. The project was delayed and a Request For Bids was solicited for a five year cattle grazing lease. The lease was awarded to Juanell P. Peeples, Trustee of the Juanell P. Peeples Trust Dated October 18, 1990 and is scheduled to terminate in July 2010. Juanell P. Peeples is now deceased and Janet P. Storey was appointed successor trustee. The cattle stocking rate is reduced as a result of Best Management Practices. There are no immediate construction plans and the lessee is interested in extending the lease. The renewal is consistent with Governing Board policy that allows an existing lease to be renewed if the lessee is in good standing and agrees to any modifications to the lease terms and conditions as determined by District staff. In addition to adjusting the annual rent based on a recent appraisal of the price per animal unit rather than price acre, the amendment will modify the lease to (i) require the lessee to pay the taxes and assessments accruing on the leased premises during the lease term on or before February 1 or notify the District that it is contesting the tax assessment, and (ii) revise portions of the Statement of Work regarding the lessee's obligations relative to exotic plant management.

FISCAL IMPACT:

The adjusted rent will be 93 Animal Units @ \$70.00 per animal unit for an annual rent of \$6,510.00, subject to an annual CPI increase.

RECOMMENDATION:

That the Governing Board of the South Florida Water Management District authorize an amendment to Contract LS050771 with Janet P. Storey, Trustee of the Juanell P. Peeples Trust Dated October 18, 1990 to extend the term by five years, from July 8, 2010 to July 7, 2015, and adjust the rent to \$70.00 per animal unit for 93 animal units, subject to an annual CPI increase.

Governing Board Members
July 15, 2010
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