

## **LAND ACQUISITION EXECUTIVE SUMMARY**

**PROJECT:** Caloosahatchee River Basin Water Quality Treatment and Testing Facility

**COUNTY:** Glades

**SIZE:** 1,770.55

**SELLER:** Boma, LC, a Utah limited liability company

**APPRAISED VALUE:** \$30,801,290

**PURCHASE PRICE:** \$37,181,550

**HIGHLIGHTS:** Requesting approval of the purchase of land interests containing 1,770.55 acres, more or less, for the Caloosahatchee River Basin Water Quality Treatment and Testing Facility, in the amount of \$37,181,550.

**CONSIDERATIONS:** In September 2007, the South Florida Water Management District (District) agreed with Lee County to develop a Caloosahatchee River Basin water quality treatment and testing facility (Project) near the Caloosahatchee River in the C-43 Basin (Project). The purpose of the Project is to address the removal of nutrients and suspended solids Caloosahatchee River Basin water upstream of the S-79 structure located within the Caloosahatchee River. The Project will be located on the subject parcel and will include a Water Quality Treatment Area, pump station, hydraulic control and spillway structures and other ancillary structures. The Project is located in the Upper Caloosahatchee River Basin in Glades County, north of State Road 80 and south of the Caloosahatchee River, about 8 miles east of La Belle, and immediately upstream of the S-78 Ortona Lock. The Seller shall remain on the property post-closing to harvest its current citrus crop through April 1, 2008. The District, in its sole discretion, may allow an extension of occupancy beyond April 1<sup>st</sup> for consideration to be negotiated if such extension is consistent with the Project schedule.

**FISCAL IMPACT:** The purchase price of the subject land is \$37,181,550, based on an estimated acreage of 1,770.55 acres at \$21,000 per acre. The purchase price is subject to adjustment in the amount of \$21,000 per acre based on final surveyed acreage being more or less than the estimate amount. However, if the surveyed acreage is less than 1,750 acres, the District has the option of either cancelling the contract or paying the purchase price based on 1,750 acres. \$10,000,000 of the required funding is anticipated to be provided by Lee County, subject to a budget amendment. The remainder is to be funded from the Florida Department of Environmental Protection from the Save Our Everglades Trust Fund and District ad valorem, which funds are budgeted.

**RECOMMENDATION:** That the Governing Board of the South Florida Water Management District authorizes the fee acquisition of land interests containing 1,770.55 acres, more or less, in Glades County for the Caloosahatchee River Basin Water Quality Treatment and Testing Facility funded by the Florida Department of Environmental Protection from the Save Our Everglades Trust Fund and District ad valorem and/or other County funding sources in the amount of \$37,181,550; approves declaring surplus, disposal of, and removal from the asset records, any such structures and improvements deemed unnecessary for the stated purpose of the original land acquisition.

Prepared by: \_\_\_\_\_ Date \_\_\_\_\_  
Barbara Katz  
Senior Professional - Acquisition  
Land Acquisition & Land Management Department

Reviewed by: \_\_\_\_\_ Date \_\_\_\_\_  
Ruth P. Clements, Director  
Land Acquisition & Land Management Department

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

| Owner                                      | Tract No. | Interest | Acres    | Appraised Value | Purchase Price |
|--|-----------|----------|----------|-----------------|----------------|
| Boma, LC, a Utah limited liability company | KC100-013 | Fee      | 1,770.55 | \$30,801,290*   | \$37,181,550   |

\*Allocated appraised value based on 1770.55 acres.

Attachments: Resolution and map

**Potential Conflicts of Interest:**

Boyd Brown  
Manuela Brown  
Mark Brown  
Craig Brown  
Scott Brown  
Karen Brown  
Wade Brown  
Rhonda Rose