Rushed land sale no good for Glades

The proposal for the state of Florida to buy U.S. Sugar's land is a historic opportunity to advance the restoration of the Everglades — but only if done right. The South Florida Water Management District needs to bring a better contract and work plan to the table Tuesday when the board is expected to vote. The proposal now is overly generous to the company and silent on major aspects of the restoration effort. If the board cannot change the contract or buy more time, it should reject the buyout.

Water managers will meet Monday and Tuesday to consider the $1.34-billion proposal for the state to buy U.S. Sugar's 181,000 acres mostly on the southern side of Lake Okeechobee. Under the plan, the state would lease the land back to U.S. Sugar for farming for seven years or longer while it created a plan to convert the property into water storage and filtration areas. Reducing farming is critical to improving the water quality and flow from the Okeechobee basin south to the Everglades. Environmentalists see some of this land as a critical link in restoring the natural hydrology of South Florida.

The proposal is promising in concept, but the rush to meet Tuesday's arbitrary deadline does not serve the public. District staff members are still working to answer fundamental questions. Among them:

• How much would the deal cost? The district would fund the purchase by selling bonds backed by property
taxes, but the $1.34-billion price does not include the long-term costs of financing. The district staff is working
to provide three essential figures: The ultimate cost, the impact on the district's borrowing capacity and the
taxing authority's long-term revenue stream. None of these answers are expected until Monday, which means
the board will literally decide overnight whether the numbers work. The concern is that, especially in a deep
recession, the district will not be in a position to support any ambitious restoration for years in the immediate
future.

• Are the terms fair? Officials have not adequately explained why they are considering paying up to several
hundred million dollars more than the property may be worth. The deal allows U.S. Sugar to lease the land for
about one-third the market rate for six years, with a seventh year rent-free. The state would have to wait at
least seven years to receive any significant chunks of land for restoration.

• How much land is needed and how would it be used? As late as last week, members of the water board were
debating whether this was the right amount of land in the right place. The strategy calls for using some U.S.
Sugar land for conservation and trading some other land with third-party landowners to re-engineer the water
flow. But officials have no footprint or engineering plan on the table. Indeed, they expect any plan to take three
years to craft and another several years to design. They also are not far along in talks over land swaps with
other property owners. If the purpose here is connecting a restorative ecosystem, shouldn't the district have
some assurance before buying the U.S. Sugar land that it can piece a system together?

The mere location of the land and the potential to jump-start Everglades restoration on such a broad scale
make the proposal worth pursuing. Even on better terms, the deal would require a leap of faith. But at the
moment the district has no plan, no real timetable and an uncertain revenue stream. The deal provides an
orderly end to U.S. Sugar's operations but not an orderly administration of Everglades restoration. That should be the focus of the board's thinking, and if it takes longer to clear up than the next few days, let this deal collapse. The state and U.S. Sugar can always go back to the negotiating table.