

MEMORANDUM

PUBLIC HEARING
LA 2010-004

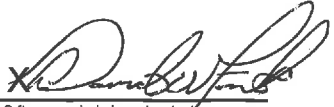
Date: August 10, 2010

To: Governing Board

Through: Kirby B. Green III
Executive Director

From: Robert A. Christianson, Director
Department of Operations and Land Resources

Subject: Acquisition of LA 2010-004, the Lewis Property, Lake County, Florida



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Robert.Christianson

RECOMMENDATION

District acquisition of LA 2010-004, the Lewis Property, Lake County, Florida:

- 1) Approval of the Agreement of Purchase and Sale, based on the terms and conditions outlined below.
- 2) Designation by the Governing Board that this property is being acquired for conservation purposes pursuant to Section 373.089, F.S.
- 3) Approval for the Executive Director to execute and deliver any other documents and affidavits as may be required to close under the terms of the Purchase Agreement.

BACKGROUND

The Lewis property consists of an 84+/- acre parcel surrounded on three sides by the District's Emerald Marsh Conservation Area, located 5½ miles northwest of Tavares, in Lake County. The Lewis property is approximately 51% probable wetlands and generally consists of herbaceous wetlands and mesic hammocks. The goals for the Emerald Marsh Conservation Area include restoring the historical hydrological and ecological functions of the Ocklawaha River floodplain and eliminating the agricultural discharge to Lake Griffin and the Ocklawaha River Basin. The Lewis property contains the last segment of shallow marsh and hardwood swamp on the southern tip of this part of the Conservation Area, a critical fish and wildlife habitat type which is under-represented in the area. It also includes an upland buffer zone to reduce potential conflicts with adjacent private parcels during periods of high stage. This is a proposed fee simple acquisition and will enhance the Conservation Area's access and management boundary. Florida Department of Transportation (FDOT) funding is available in this basin as mitigation for various road construction projects. Acquisition of this property will further the District's goals of providing the necessary mitigation for FDOT Projects.

DISCUSSION

The District secured one appraisal and a review of that appraisal. George L. Goodman, MAI of George Goodman Consulting, Inc, prepared the appraisal and Dan R. DeRango, MAI, CCIM, of DeRango, Best & Associates prepared the review appraisal. The property was appraised with and without legal access; however, legal access to the property cannot be confirmed. Development in the area suggests that the access was satisfactory for previous building permits in the immediate area.

The results of the appraisal is as follows:

Total Size	Wetlands	Uplands
84 ac	43 ac or 51%	41 ac or 49%

APPRAISERS	APPRAISER'S VALUE CONCLUSION	VALUATION DATE	OVERALL VALUE PER ACRE
*Goodman	\$420,000	1/21/2010	\$5,000

**without legal access \$336,000 / \$4,000 per acre

RIGHTS PURCHASED – This is a fee simple acquisition.

PURCHASE PRICE – The purchase price for the property is \$330,000 based on an estimated 84 acres of property to be adjusted at closing at a rate of \$3,928.57. In the event the certified surveyed acreage is less than 80 acres or more than 88 acres, then either party may terminate the Agreement. There shall be no adjustment in the purchase price if the approved surveyed acreage is between 80 and 88 acres.

FUNDING - Florida Department of Transportation mitigation funding will be used for this acquisition.

CONTINGENCIES - This purchase is subject to the following contingencies:

- 1) Final approval of the purchase by the Governing Board of the St. Johns River Water Management District.
- 2) Survey, title insurance policy, environmental site assessment(s) and remediation, if necessary, acceptable to the SJRWMD.
- 3) Subject to the availability of Florida Department of Transportation mitigation funds to complete the closing.
- 4) The District will accept title to the property as is with regard to legal access.

CLOSING COSTS - The following costs of closing shall be paid by the Seller:

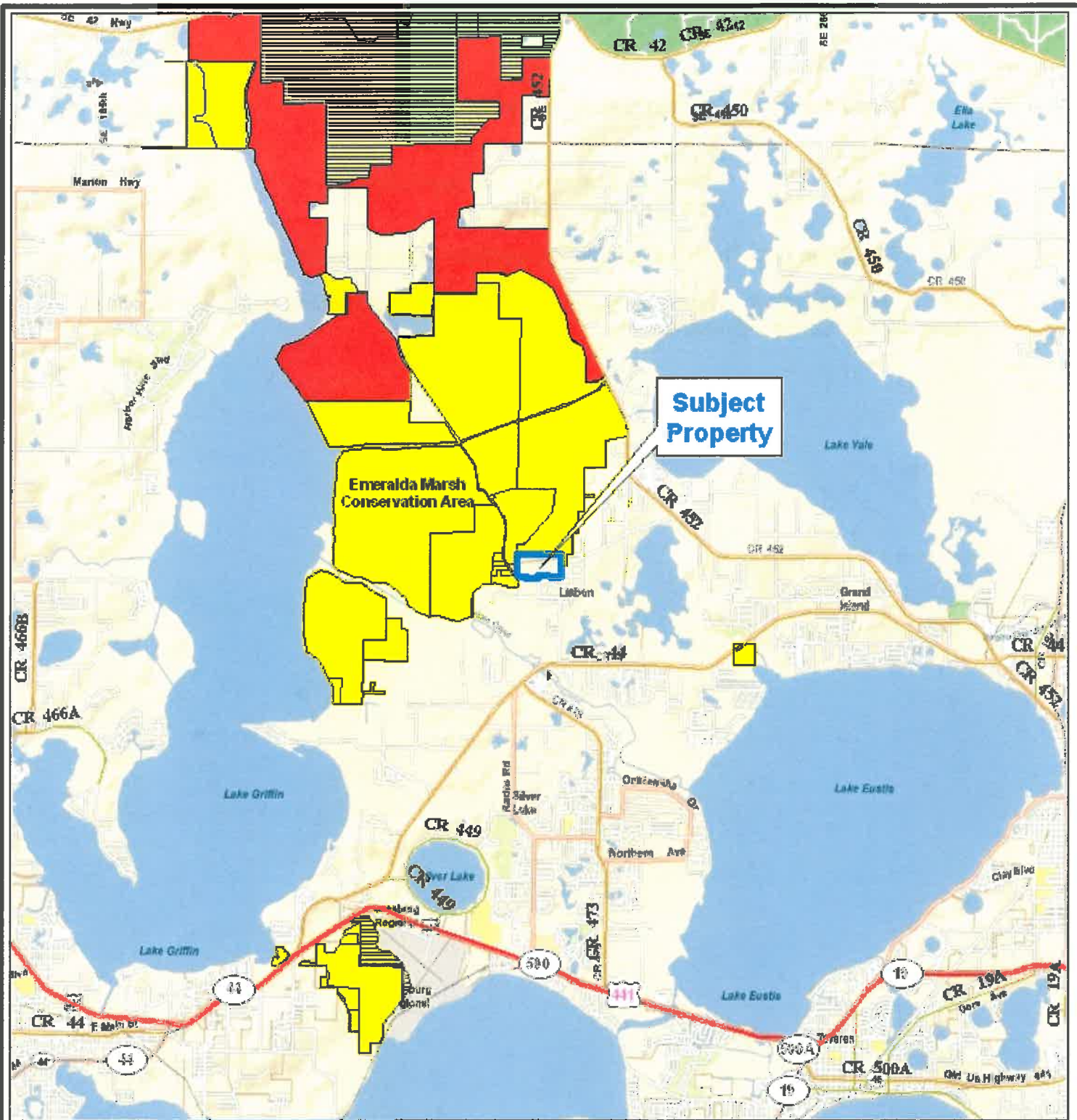
- 1) Real property taxes prorated to date of closing.
- 2) Title insurance.
- 3) Documentary stamp tax.
- 4) Seller shall remove any and all trash and debris from the property deemed necessary by the District's Land Management Division (or the District may terminate the Agreement).
- 5) Phase II environmental site assessment and any remediation, if required, pursuant to a Phase I or Phase II environmental site assessment (at the discretion of the Seller).
- 6) Recording of corrective instruments.

The following costs of closing shall be paid by the Buyer:

- 1) Survey.
- 2) Phase I environmental site assessment.
- 3) Cost of recording the deed.

POSSESSION - The Buyer shall take possession at the time of closing.

MANAGEMENT - The property will be managed by the District as part of the Emerald Marsh Conservation Area.









Subject Property

Emerald Marsh Conservation Area

**Lewis Property
Lake County**



0 0.45 0.9 1.8
Miles

-  Lewis Earl
-  Full Fee
-  Joint Fee
-  Less Than Fee
-  Fee - Life Estate
-  Potential acquisition

The St. Johns River Water Management District prepares and uses this information for its own purposes and this information may not be suitable for other purposes. Other data provided by the District is not responsible for this information is provided as is. Further documentation of this data can be obtained by contacting: St. Johns River Water Management District, Geographic Information Systems, Program Management, P.O. Box 1429, 4049 Peoli Street Palatka, Florida 32178-1429 Tel: (888) 329-4176.