

# **NORTHERN PALM BEACH COUNTY – PART I**

**County:** Palm Beach

**Acreage:** 256.94

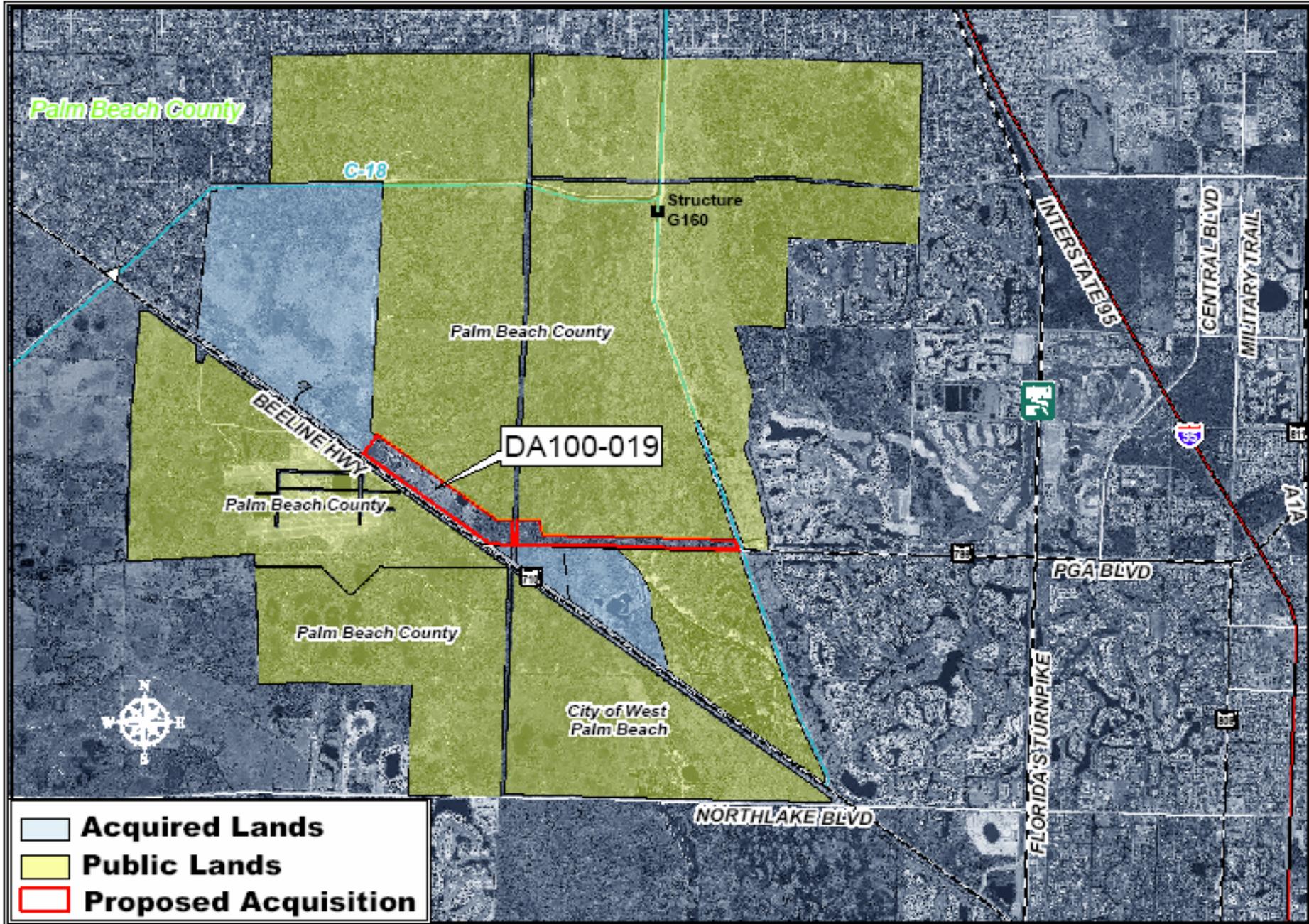
**Cost:** \$18,540,000

**6% over appraisal on cash deal**

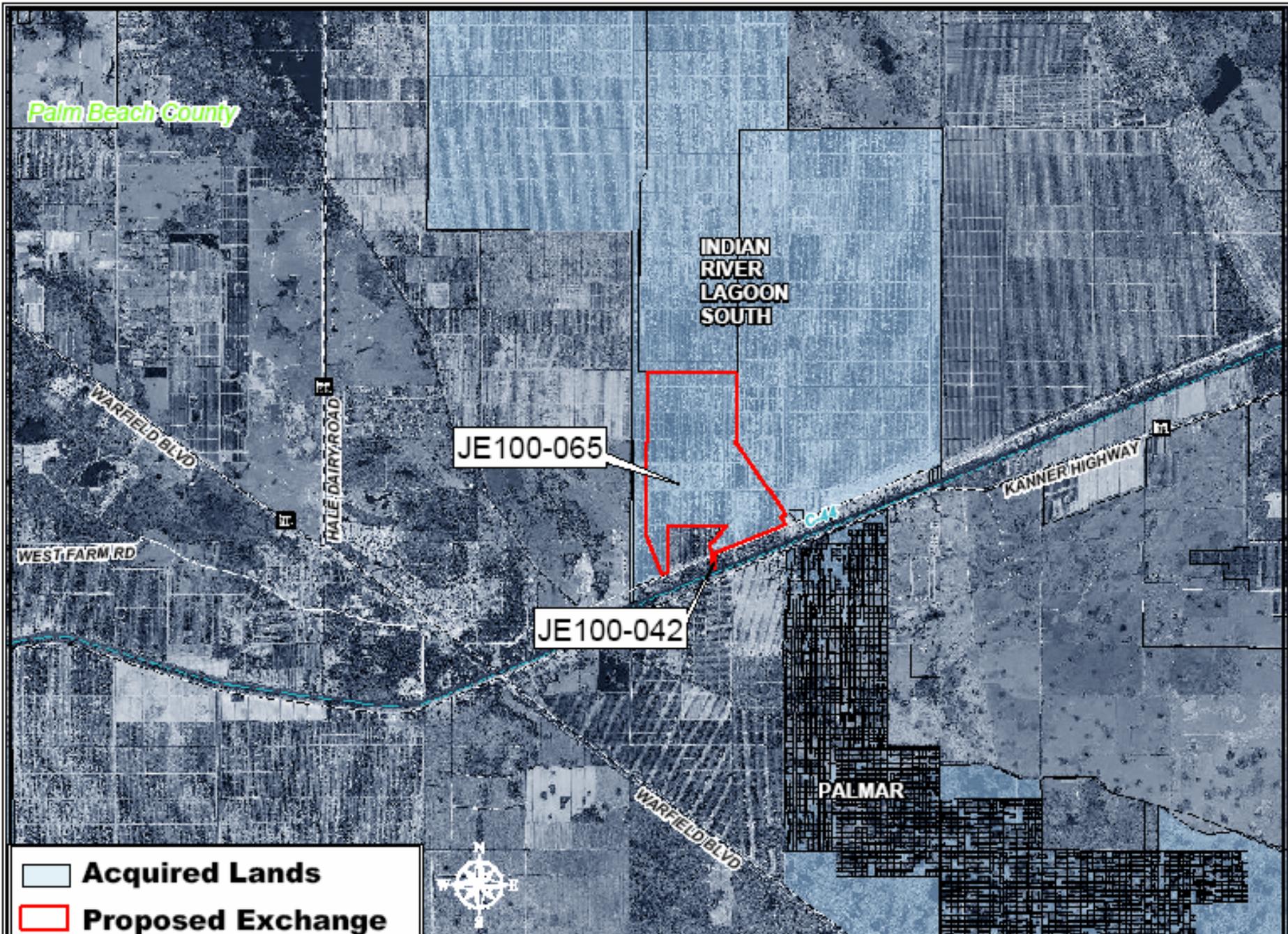
**19% UNDER appraisal if exchange  
elected**

**Benefits:** Allows for full implementation of  
already constructed G-160  
Strategy to meet minimum flows  
and levels within Loxahatchee Slough

# PALM BEACH ACQUISITIONS, LLC. PROPERTY



# PALM BEACH ACQUISITIONS, LLC - EXCHANGE PARCELS



# ELEMENTS OF TRANSACTION

- **Cash Acquisition** – 6% over appraisal
  - Paid over 5 fiscal years beginning 12/07
  - Title to entire property passes upon 12/07 payment
  - 4% interest on remaining balances
- **Exchange Acquisition** – 19% UNDER appraisal
  - No cash – even exchange for 1074 surplus acres
  - Option must be elected by 11/30

**A RESOLUTION OF THE GOVERNING BOARD OF THE SOUTH FLORIDA WATER MANAGEMENT DISTRICT REQUESTING THE DISTRICT TO:**

- **AUTHORIZE ENTERING INTO AN AGREEMENT FOR SALE AND PURCHASE OF LAND INTERESTS CONTAINING 256.94 ACRES, MORE OR LESS, PALM BEACH COUNTY, FOR THE CERP NORTHERN PALM BEACH COUNTY – PART 1, IN THE AMOUNT OF \$18,540,000 WITH SELLER’S OPTION TO EXCHANGE SUCH INTERESTS FOR SOUTH FLORIDA WATER MANAGEMENT DISTRICT LANDS CONTAINING 1,074.42 ACRES, MORE OR LESS, IN MARTIN COUNTY, AND APPROVE A BUDGET TRANSFER IN THE AMOUNT OF \$4,093,462 OF DEDICATED FUNDS (SAVE OUR EVERGLADES TRUST FUND) FROM CERP SUPPORT TO THE NORTH PALM BEACH COUNTY – PART 1 CERP PROJECT; THE REMAINDER OF THE FUNDING IS AVAILABLE SUBJECT TO GOVERNING BOARD APPROVAL OF THE FY2009, FY2010, FY2011, AND FY2012 ANNUAL BUDGETS, AND**
- **(2) APPROVE DECLARING AS SURPLUS SAID LAND INTERESTS CONTAINING 1,074.42 ACRES, MORE OR LESS, IN MARTIN COUNTY, APPROVE DECLARING SURPLUS, DISPOSAL OF, AND REMOVAL FROM THE ASSET RECORDS, ANY SUCH STRUCTURES AND IMPROVEMENTS DEEMED UNNECESSARY WITH RESPECT TO THE ACQUISITION OF THE 256.94 ACRES IN PALM BEACH COUNTY; PROVIDING AN EFFECTIVE DATE.**