

Reviving

THE river OF grass



just the FACTs

This fact sheet is provided as a reference to encourage a greater understanding of the various issues related to managing water in South Florida.

Reviving the River of Grass Acquisition Timeline 2008-2010

Background

- **June - December 2008:** The South Florida Water Management District began negotiating an agreement in June to acquire as much as 187,000 acres of agricultural land owned by the United States Sugar Corporation for Everglades restoration. In December, the South Florida Water Management District's Governing Board voted to accept the negotiated proposal to acquire more than 180,000 of agricultural land for \$1.34 billion, contingent upon financing and affordability.
- **May 2009:** After gathering public input and recognizing the nation's current economic climate, the South Florida Water Management District and U.S. Sugar Corporation amended the agreement providing for an initial purchase of close to 73,000 acres for \$536 million, with options to purchase the remaining 107,000 acres during the next ten years when economic and financial conditions improve.
- **August 2010:** In light of continued economic impacts, a decline in District revenues and the need to address recent federal court orders related to Everglades restoration, the Governing Board approved on August 12, 2010, a second amended and restated agreement for purchase and sale of land from the U.S. Sugar Corporation. Under the modified purchase, the District utilized \$194 million in cash to take ownership of 26,800 acres while preserving the option to acquire 153,200 acres of additional lands, if future economic conditions allow.



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