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Fla. Governor Everglades Deal Will Be Scaled Back

04/01/2009
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Florida Gov. Charlie Crist (krist) is cutting back his celebrated \$1.34 billion deal to buy land from U.S. Sugar Corp. to help restore the Everglades.

Crist said Wednesday that the tanking economy forced the state to scale back the purchase to less than half the acreage at less than half the cost.

Environmentalists praised Crist when he announced the deal in June. Since then, the deal has slowly unraveled.

The state had been working to secure financing for the 180,000 acres of land in the Everglades from the nation's largest producer of cane sugar. The deal apparently became too expensive amid budget shortfalls and crashing property taxes. Fla. governor says \$1.34B Everglades restoration deal with US Sugar will be scaled back

Economy Forces Florida To Announce Everglades Redo

04/01/2009

All Things Considered - National Public Radio (NPR)

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MELISSA BLOCK, host:

Economic realities have intruded on Florida's efforts to save the Everglades. Environmentalists were thrilled last year when the state announced a deal to buy out one of the region's largest landholders, U.S. Sugar. It was a huge deal with a huge price tag. But today, Florida's governor said the recession has forced him to downsize that deal by more than half.

From Miami, NPR's, Greg Allen reports.

GREG ALLEN: Even after the downsizing, it's still the largest land conservation deal in Florida's history, an area about twice the size of Orlando. The original deal was far larger, 180,000 acres of land, plus all of U.S. Sugar's plants and facilities for \$1.75 billion. But it was announced at a critical time, shortly before the economy and the stock market went into freefall.

Governor CHARLIE CRIST (Republican, Florida): You know, nothing worthwhile in life is easy. This has not been easy.

ALLEN: At a news conference in Tallahassee today, Governor Charlie Crist said the challenging economic conditions forced Florida and U.S. Sugar to rethink the original deal. As the economy turned down, a tight credit market and rising interest rates made financing more difficult than anticipated. In addition, falling home values led to a steep drop in property tax collections, a key revenue source for the state agency charged with acquiring the land.

Under new terms worked out with U.S. Sugar, the state will now acquire more than 70,000 acres of land for \$530 million. Florida

will also retain an option to buy U.S. Sugar's remaining landholdings for 10 years. Crist says that gives Florida the ability to wait until the economy turns around before buying the remaining 107,000 acres.

Gov. CRIST: The point is to connect the lake, Lake Okeechobee, with Florida Bay and restore the natural flow. And this has been a dream of many for a long time, a long time before I got here.

ALLEN: It's a dream, though, that will now have to wait a few more years, at least until the economy improves. In the meantime, there are other benefits to the new smaller deal. An important one for U.S. Sugar workers and residents of the nearby town of Clewiston is that it preserves an estimated 1,700 jobs. For at least the next decade, U.S. Sugar Vice President Robert Coker says the company will keep running its sugar mill and refinery.

Mr. ROBERT COKER (Vice President, U.S. Sugar): U.S. Sugar will be able to continue to operate with some economic certainty, which will help our employees and help our local community leaders understand that our company is going to continue to be in existence and provide good economic jobs for our communities.

ALLEN: Despite the downsizing, environmental groups are still pleased with the deal and with Governor Crist, a moderate Republican who's consistently taken strong positions on environmental issues. Today Crist called the Everglades a special place that Floridians have a duty to protect. The problem with the Everglades is that decades of development and agriculture have diverted much of its water.

And the water that does flow south now contains pollutants that harm the fragile ecosystem. Kirk Fordham, head of the Everglades Foundation, says the 70,000 acres being acquired by the state will help address both issues, water flow and water quality in the Everglades. And he says he's not troubled by the deal's downsizing.

Mr. KIRK FORDHAM (CEO, Everglades Foundation): Everglades restoration was always intended to be conducted in phases and even if they had acquired all of the land tomorrow, they couldn't possibly begin constructing projects on all that land.

ALLEN: Fordham is confident the state will buy more land from U.S. Sugar as the economy improves. Everglades restoration, he says, depends on it. After this acquisition, he says his foundation estimates at least 50,000 additional acres will be needed to begin the long process of restoring the flow and water quality of Florida's river of grass.

Greg Allen, NPR News, Miami.

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Fla. governor Everglades deal will be scaled back

04/01/2009

Associated Press (AP)

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TALLAHASSEE, Fla._Florida Gov. Charlie Crist (krist) is cutting back his celebrated \$1.34 billion deal to buy land from U.S. Sugar Corp. to help restore the Everglades.

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Budget forces Fla. Everglades deal to shrink

04/01/2009

Associated Press (AP)
Farrington, Brendan

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TALLAHASSEE, Fla._Gov. Charlie Crist's celebrated \$1.34 billion deal to buy 180,000 acres of U.S. Sugar Corp. land to help restore the Everglades is being scaled back by more than half because the state can't afford the original deal, the governor announced Wednesday.

The reduction means the state will now buy 72,500 acres of land for \$533 million, and hold a 10-year option to buy the remaining land. The decision means the original deal _ hailed by environmentalists _ will be far less ambitious than planned.

"The economy has been what it has been and we have to deal with the parameters that we are given," Crist said.

U.S. Sugar, the nation's largest cane sugar producer, owns a vast amount of land between Lake Okeechobee and the Everglades. Environmentalists have long criticized the sugar industry for cutting off the natural flow to the River of Grass and contaminating it with fertilizer.

The goal of the land purchase is to convert farm land into conservation land, allowing water managers to create a system to clean and store water before sending it south into the Everglades.

In June, Crist announced a \$1.75 billion deal which included U.S. Sugar's assets, such as its mill, railroad and citrus processing plant. In November, the revised \$1.34 billion deal was announced that didn't include those assets.

The South Florida Water Management District plans to borrow money through bonds for the deal and pay off the debt with property taxes from its 16 county region stretching from Orlando to the Keys. But property values dropped 12 percent last year. In addition, Florida is facing about a \$6 billion budget gap between anticipated revenues and expenses.

Federal stimulus money is expected to fill about half the budget hole, and the Senate is hoping to raise more money with a cigarette tax, gambling revenue and increased user fees, including those on driver's licenses, but the Legislature is still looking to cut spending throughout government.

Kirk Fordham, CEO of the Everglades Foundation, said given the economy, it would have been easy for the governor to abandon the project.

"We're frankly overjoyed that he hasn't," Fordham said. "The circumstances that we're facing dictate flexibility, creativity and perseverance ... The governor and the management of U.S. Sugar have exhibited all of those traits to keep this extraordinary project moving forward."

The Everglades is essentially an enormous river slowly moving through a vast marsh that historically covered 11,000 square miles with headwaters south of Orlando flowing to the Florida Bay. It is now less than half its original size.

The South Florida Regional Water Management District and U.S. Sugar boards of directors still have to approve the deal. Besides the downsizing, it also has changed in other ways. U.S. Sugar will lease back the land for \$150 an acre for seven years, triple the previous agreed upon price, which critics said was below market value.

U.S. Sugar will also freeze for three years any attempts to sell some of the land most critical to the project to ensure a competing buyer doesn't outbid the state before the sale is finalized.

The company remained positive that the new deal would go through.

"This will forever change the footprint and the land use of South Florida, and it will ensure that not only will you have an adequate supply of clean water for the environment, but you will have an adequate supply of clean water for the millions of people that live in South Florida and our company and our board are very proud to be a part of that," said U.S. Sugar Vice President Robert Coker, who joined Crist for the announcement.

After the announcement, Audubon of Florida lobbyist Eric Draper said scaling back the purchase makes sense given the economy, and that the original deal included more land than the state needed

for the restoration project.

"I don't think anybody ever thought that 180,000 acres was the right amount of land, that was just what U.S. Sugar was willing to sell," Draper said.

The U.S. Sugar deal was not part of a 30-year partnership between federal and state officials to restore the Everglades, so environmentalists see it as a bonus. It's still unknown how or if the scaled back U.S. Sugar deal will affect the state's goals when it first announced the proposal.

"Everglades restoration was always intended to be conducted in stages and even if they had acquired all of the land tomorrow, the couldn't possibly begin constructing projects on all of that land," Fordham said, explaining that U.S. Sugar will still be farming the land for several years and the state still has an opportunity to purchase more when the economy improves.

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"I don't think anybody ever thought that 180,000 acres was the right amount of land, that was just what U.S. Sugar was willing to sell," Draper said.

Crist also tried to keep a positive outlook, treating the announcement as a celebration and issuing a reminder the deal was still historic.

"It is a large and an important tract of land. This represents the largest single purchase of land in Florida's history by Florida," Crist said. "Even though it's scaled down, it's still the biggest ever."

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Florida Crystals Reviewing Details of New US Sugar Deal, Remains Committed to Creation of Flow-way

04/01/2009

Atlanta Business Chronicle - Online

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WEST PALM BEACH, Fla., April 1 /PRNewswire/ -- Florida Crystals has learned today of the new deal announced between U.S. Sugar Corp. and the State of Florida and is carefully analyzing the details.

Florida Crystals is hopeful the new deal will refocus efforts on the connection between Lake Okeechobee and the Everglades. Florida Crystals owns the parcels comprising the missing link within this 'sweet spot' identified by Governor Crist and will continue to work with the Governor to complete the much-desired flow-way.

Florida Crystals remains committed to ensuring adequate projects are built to improve the quality of the water flowing into and out of Lake Okeechobee. The most desired of these projects are the 'sweet spot' flow-way project and the northern Everglades projects.

Florida Crystals is the leading domestic sugar producer and North America's first fully integrated cane sugar company, guiding its sugar from the field to the table through its brands Domino(R), C&H (R), Redpath(R) and the Florida Crystals(R) natural and organic brand. Florida Crystals(R) is the first sugar certified Carbonfree(R) by Carbonfund.org. Florida Crystals' renewable energy facility is the largest of its kind in North America and provides clean energy for its sugar operations and 60,000 homes, reducing America's dependence on fossil fuels by one million barrels of oil each year.

For more information: Gaston Cantens 561.366.5128

SOURCE Florida Crystals

Florida Scales Back U.S. Sugar Everglades Deal Amid Recession

04/01/2009

Bloomberg News

Terrence Dopp

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Florida Scales Back U.S. Sugar Everglades Deal Amid Recession

By Terrence Dopp

April 1 (Bloomberg) -- Florida will pay U.S. Sugar Corp. \$530 million to purchase 72,500 acres in the Everglades, as the U.S. economic crisis forces Governor Charles Crist to scale back plans to restore and protect the state's historic wetlands.

Under a new proposal, announced today, the South Florida Water Management District will purchase the 72,500 acres with a 10-year option to buy the remaining 107,500 acres of company land. U.S. Sugar will continue to farm the smaller parcel through a seven-year, \$150-an-acre lease, the company said in a statement.

"The governor's bold vision for our property remains the same as announced in June," Robert Coker, senior vice president for public affairs, said in the statement. "We're just being realistic in light of the economy -- the acquisition will be made in two steps rather than one."

The Republican governor's original plan was to pay \$1.75 billion for the entire New York City-size tract in order to protect it. U.S. Sugar's board and the water district governing panel must approve the amended terms, Coker said in the statement.

Closely-held U.S. Sugar produces 700,000 tons of sugar annually, or about 10 percent of U.S. production, the company's Web site said.

Crist's spokesman didn't immediately return a telephone message seeking comment.

To contact the reporter on this story: Terrence Dopp in Trenton, New Jersey, at tdopp@bloomberg.net.

Everglades land deal scaled back amid budget woes

04/01/2009

Bradenton Herald

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Florida Gov. Charlie Crist is cutting back his celebrated \$1.34 billion deal to buy land from U.S. Sugar Corp. to help restore the Everglades.

Crist announced Wednesday that the tanking economy forced the state to scale back the purchase to less than half the acreage at less than half the cost.

Environmentalists praised Crist when he announced the deal in June. Since then, the deal has slowly unraveled.

DJ Fla Downsizes Plan To Buy Everglades Land From US Sugar - Report

04/01/2009

Dow Jones Commodities News Service

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Apr 01, 2009 (Dow Jones Commodities News Select via Comtex) --
DOW JONES NEWSWIRES

Florida Gov. Charlie Crist Wednesday announced a scaled-down plan for the state to purchase 72,500 acres of land in the Everglades for \$533 million, the Palm Beach Post reported on its Web site. The revised plan by the state includes a 10-year option to buy the entire 185,000 acres originally envisioned from U.S. Sugar Corp. That deal would have cost the state \$1.34 billion. The effort is aimed at an environmental upgrade of the Everglades area, but ran into trouble with the state's economy struggling.

Full story at www.palmbeachpost.com/localnews/content/state/epaper/2009/04/01/0401sugar.html

-Dow Jones Newswires; 201-938-5500

(END) Dow Jones Newswires

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Florida Crystals Reviewing Details of New US Sugar Deal, Remains Committed to Creation of Flow-way

04/01/2009

Earthtimes.org

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WEST PALM BEACH, Fla., April 1 FL-Florida-Crystals WEST PALM BEACH, Fla., April 1 /PRNewswire/ -- Florida Crystals has learned today of the new deal announced between U.S. Sugar Corp. and the State of Florida and is carefully analyzing the details.

Florida Crystals is hopeful the new deal will refocus efforts on the connection between Lake Okeechobee and the Everglades. Florida Crystals owns the parcels comprising the missing link within this 'sweet spot' identified by Governor Crist and will continue to work with the Governor to complete the much-desired flow-way.

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SOURCE Florida Crystals

U.S. Sugar Agrees to Amended Terms on SFWMD Land Acquisition

04/01/2009

Earthtimes.org

U.S. Sugar Corporation

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CLEWISTON, Fla., April 1 FL-U.S.-Sugar-ACQ

AFFORDABLE TWO-STEP ACQUISITION PROTECTS JOBS AND ENVIRONMENT AMIDST STRUGGLING ECONOMY

CLEWISTON, Fla., April 1 /PRNewswire/ -- U.S. Sugar Corporation agreed to the proposed amended terms for the South Florida Water Management District's acquisition that allow the District to acquire the Company's land in two smaller phases and enable the Company to continue its operations. 'The Governor's bold vision for our property remains the same as announced in June. We're just being realistic in light of the economy -- the acquisition will be made in two steps rather than one,' said Robert Coker

, Senior Vice President, Public Affairs. 'Even so, this historic acquisition still provides great benefits for the environment and a fair value for our Company.' 'With property values and tax revenues falling, this became a matter of what the District realistically could afford,' Coker said. 'Obviously, neither party gets everything they wanted at closing, but over the next ten years the state can still acquire a large portion of historic Everglades and U. S. Sugar property can still provide the legacy footprint for significant restoration,' Coker said. Under the proposed amended terms, the SFWMD would acquire an initial 72,500 acres of the Company's land for approximately \$530 million with an option to acquire the remaining 107,500 acres for up to ten years. The company would continue to farm the 72,500 acres through a 7-year lease that may be extended under certain circumstances. 'The two-step approach provides a greater degree of certainty for our businesses, our employees and also our communities by keeping our farming and processing operations viable,' said Robert Coker

, senior vice president, public affairs.

Coker said that U.S. Sugar will lease back the cane land for \$150 per gross acre for the initial seven-year period. The SFWMD can take 32,000 acres of citrus land with one year's notice. The SFWMD also may take up to 10,000 acres of cane land in the first ten years with a two-year notice for approved and funded projects. Up to 3000 acres of transition lands may be transferred to local municipalities immediately if the land is not in sugarcane production. 'Both U.S. Sugar's Board of Directors and the SFWMD's Governing Board must still approve these proposed amended terms,' Coker said. SOURCE U.S. Sugar Corporation

Gobernador Florida recorta a 530 millones dólares compra terrenos azucarera

04/01/2009

EFE Hispanos

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Miami, 1 abr (EFE).- El gobernador de florida, Charlie Crist, anunció hoy cambios en su plan de compra de los terrenos de una empresa azucarera para preservar los Everglades, que ahora se reducirá a 29.000 hectáreas con un costo de 530 millones de dólares.

Ésta es la segunda vez que Crist tiene que dar marcha atrás en su ambicioso apuesta de junio pasado, cuando lanzó a bombo y platillo el plan de adquisición de 73.000 hectáreas por 1.750 millones de dólares.

"Al tomar esta apuesta más conservadora aseguramos esta única oportunidad de restaurar los Everglades, aún en estos momentos de crisis económica", indicó el gobernador de Florida en un comunicado.

Esta nueva propuesta está ahora sujeta a su aprobación por la Administración de Aguas del sur de Florida, que en diciembre pasado ya aprobó la adquisición de las 73.000 hectáreas propiedad de la empresa azucarera U.S. Sugar Corp.

Este nuevo plan propone una inversión inicial de 530 millones de dólares por los terrenos situados al sur del lago Okeechobee, "un terreno del doble del tamaño de la localidad de Orlando", señaló Crist.

Indicó que se mantendrá la opción de adquirir en los próximos diez años más tierra de la empresa azucarera, que rehusó vender la porción de terreno más cercano al lago Okechobee.

"Aproximadamente 12.900 hectáreas, actualmente dedicadas al cultivo de cítricos, estarían disponibles para la Administración de Aguas un año después del cierre de la venta", explicó.

U.S. Sugar Corp, que procesa 700.000 toneladas de azúcar al año y emplea a 1.700 trabajadores, puede arrendar las otras cerca de 16.400 hectáreas de cultivo de caña durante al menos siete años.

Asimismo, la Administración de Aguas "tendría la opción de comprar las restantes 43.500 hectáreas para restauración pasados diez años de la venta".

La adquisición de estos terrenos servirá para que la protección de este humedal alcance a los estuarios de la costa de Florida y aumente la capacidad de almacenamiento de agua de los Everglades.

La nueva propuesta reducirá la inversión pública en un 60 por ciento, con un ahorro de unos 800 millones de dólares, y permitirá crear nuevos empleos para la protección de los Everglades y los

estuarios costeros de Florida.

Se crearán un total de 1.700 nuevos empleos directos y unos 10.000 indirectos durante una década, al continuar funcionando la plana de la empresa azucarera.

En cuanto a los beneficios medioambientales, la propuesta servirá para aumentar el almacenamiento de agua y reducir el daño potencial producto del desagüe del lago Okeechobee a los ríos y estuarios de St. Lucie y Caloosahatchee, cuando sube el nivel del agua.

Además, en los meses de sequía, favorecerá la entrega de agua limpia a los Everglades y prevendrá de forma general la contaminación de este humedal por las enormes cantidades de fósforo que llegan.

La Fundación de los Everglades, una organización sin ánimo de lucro que dedicada a la protección de este ecosistema, aplaudió la decisión de Crist, "en momentos en que afrontamos uno de los más desafiantes períodos económicos de la historia del estado". EFE

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New \$533M Everglades deal a reflection of Florida's economy

04/02/2009

Florida Today

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Gov. Charlie Crist rolled out an economy-sized Everglades restoration plan Wednesday, saying a new, \$533 million deal with U.S. Sugar reflects the realities of hard times. The proposal, which involves 72,500 acres of sugar-cane and citrus fields in the famed River of Grass, is the third iteration of a plan that began at \$1.7 billion and 180,000 acres last summer. 'Well, the economy has been what it has been,' Crist said, adding that it would still represent the single largest land-preservation purchase in Florida history. 'It's about twice the size of Orlando.' The South Florida Water Management District would buy the property for eventual restoration of critical water flow from Lake Okeechobee to Florida Bay that has been blocked by agricultural operations. The move would also help restore the estuaries served by the Caloosahatchee and St. Lucie rivers.

Florida would agree to buy the property and U.S. Sugar would lease it back from the state for at least seven years. The state would also retain a 10-year option to buy the rest of the originally targeted acres. In a major concession, U.S. Sugar would also have to give the state the right of first refusal if it gets a better offer.

Department of Environmental Protection Secretary Mike Sole said the deal takes into account the concerns of the thousands of workers in Clewiston who would eventually lose their jobs. The original deal would have put them out of work much more quickly,

he said. 'It's designed to help that city,' Sole said. Water Management District Executive Director Carol Ann Wehle said the terms of the new lease would be presented to the district board within the next few weeks. It also requires approval by the U.S. Sugar board of directors. Wehle said it could be completed before December.

Crist was flanked by representatives of some of the largest environmental groups in Florida, some of them with stiff smiles. 'It's still moving forward,' said Charles Pattison, president of 1,000 Friends of Florida. 'Do you want all of nothing or a piece of something?'

Florida governor slashes Everglades land deal

04/01/2009

Forbes - Online

Michael Peltier

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By Michael Peltier

TALLAHASSEE (Reuters) - Facing a big state budget deficit, Florida Gov. Charlie Crist on Wednesday unveiled a sharply scaled-back deal now worth \$533 million to purchase 72,500 acres from U.S. Sugar Corp to help restore the Everglades.

A preliminary deal struck last June called for the state hard hit by America's housing bust and recession to spend \$1.75 billion to buy up all land owned by U.S. Sugar, one of the nation's largest privately-held agricultural firms.

A revised deal unveiled in November carried a price tag of \$1.34 billion and involved buying 181,000 acres of land considered critical to the revival of the vast Everglades wetlands.

Crist, a Republican, and others on Wednesday said the newest proposal would give the state the option of purchasing 107,000 additional acres over the next 10 years.

The plan, which would be Florida's largest land buy, would allow U. S. Sugar to continue farming the land for seven years and give the state first refusal rights.

The South Florida Water Management District would sell bonds for the purchase. The boards of the water management district and U. S. Sugar must approve any deal. 'The Everglades is really such a living symbol of the beauty of Florida that the world recognizes,' Crist told reporters. 'We're doing everything we can to protect it.' The purchase of the land had been expected to jump-start long-stalled efforts to turn farm fields back into marshes and waterways that would help cleanse polluted Everglades water and carry it from Lake Okeechobee to Florida Bay.

Along with financial concerns that include a \$3 billion state budget gap, the deal was criticized by local governments in southern Florida, where U.S. Sugar is a major employer.

Robert Coker, U.S. Sugar vice president, said the deal gives employees the surety that there will be jobs in the region for the foreseeable future. 'With property values and tax revenues falling, this became a matter of what the district realistically could afford,' Coker said in a news release.

Janet Bowman, representing the Nature Conservancy, said the deal was backed by environmentalists as a necessary step toward protecting the environment even in difficult financial times. 'We can't let the economic downturn cause us to abandon our conservation goals for the Everglades and other areas of the Florida environment,' Bowman said. The wetlands, a shallow sawgrass prairie dotted with pine forests and mangrove islands, comprise the largest subtropical wilderness in the United States and are home to endangered species including the Florida panther and American crocodile. (Additional reporting by Michael Connor in Miami; Editing by Diane Craft)

Budget woes clip Everglades land deal

04/01/2009

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TALLAHASSEE, Fla. - Florida Gov. Charlie Crist is cutting back his celebrated \$1.34 billion deal to buy land from U.S. Sugar Corp. to help restore the Everglades.

Crist announced Wednesday that the tanking economy forced the state to scale back the purchase to less than half the acreage at less than half the cost.

Environmentalists praised Crist when he announced the deal in June. Since then, the deal has slowly unraveled.

The state had been working to secure financing for the 180,000 acres of land in the Everglades from the nation's largest producer of cane sugar. The deal apparently became too expensive amid budget shortfalls and crashing property taxes.

U.S. Sugar Agrees to Amended Terms on SFWMD Land Acquisition

04/01/2009

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AFFORDABLE TWO-STEP ACQUISITION PROTECTS JOBS AND ENVIRONMENT AMIDST STRUGGLING ECONOMY

CLEWISTON, Fla., April 1 /PRNewswire/ -- U.S. Sugar Corporation agreed to the proposed amended terms for the South Florida Water Management District's acquisition that allow the District to acquire the Company's land in two smaller phases and enable the Company to continue its operations. 'The Governor's bold vision for our property remains the same as announced in June. We're just being realistic in light of the economy -- the acquisition will be made in two steps rather than one,' said Robert Coker, Senior Vice President, Public Affairs. 'Even so, this historic acquisition still provides great benefits for the environment and a fair value for our Company.' 'With property values and tax revenues falling, this became a matter of what the District realistically could afford,' Coker said. 'Obviously, neither party gets everything they wanted at closing, but over the next ten years the state can still acquire a large portion of historic Everglades and U.S. Sugar property can still provide the legacy footprint for significant restoration,' Coker said. Under the proposed amended terms, the SFWMD would acquire an initial 72,500 acres of the Company's land for approximately \$530 million with an option to acquire the remaining 107,500 acres for up to ten years. The company would continue to farm the 72,500 acres through a 7-year lease that may be extended under certain circumstances. 'The two-step approach provides a greater degree of certainty for our businesses, our employees and also our communities by keeping our farming and processing operations viable,' said Robert Coker, senior vice president, public affairs.

Coker said that U.S. Sugar will lease back the cane land for \$150 per gross acre for the initial seven-year period. The SFWMD can take 32,000 acres of citrus land with one year's notice. The SFWMD also may take up to 10,000 acres of cane land in the first ten years with a two-year notice for approved and funded projects. Up to 3000 acres of transition lands may be transferred to local municipalities immediately if the land is not in sugarcane production. 'Both U.S. Sugar's Board of Directors and the SFWMD's Governing Board must still approve these proposed amended terms,' Coker said.

Florida Crystals Reviewing Details of New US Sugar Deal, Remains Committed to Creation of Flow-way

04/01/2009

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WEST PALM BEACH, Fla., April 1 /PRNewswire/ -- Florida Crystals has learned today of the new deal announced between U.S. Sugar Corp. and the State of Florida and is carefully analyzing the details.

Florida Crystals is hopeful the new deal will refocus efforts on the connection between Lake Okeechobee and the Everglades. Florida Crystals owns the parcels comprising the missing link within this 'sweet spot' identified by Governor Crist and will continue to work with the Governor to complete the much-desired flow-way.

Florida Crystals remains committed to ensuring adequate projects are built to improve the quality of the water flowing into and out of Lake Okeechobee. The most desired of these projects are the 'sweet spot' flow-way project and the northern Everglades projects.

Florida Crystals is the leading domestic sugar producer and North America's first fully integrated cane sugar company, guiding its sugar from the field to the table through its brands Domino(R), C&H (R), Redpath(R) and the Florida Crystals(R) natural and organic brand. Florida Crystals(R) is the first sugar certified Carbonfree(R) by Carbonfund.org. Florida Crystals' renewable energy facility is the largest of its kind in North America and provides clean energy for its sugar operations and 60,000 homes, reducing America's dependence on fossil fuels by one million barrels of oil each year.

Florida governor slashes Everglades land deal

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A crocodile observes at the water surface in the Everglades near Miami.

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The wetlands, a shallow sawgrass prairie dotted with pine forests and mangrove islands, comprise the largest subtropical wilderness in the United States and are home to endangered species including the Florida panther and American crocodile.

(Additional reporting by Michael Connor in Miami; Editing by Diane Craft)

Florida governor slashes Everglades land deal

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(Additional reporting by Michael Connor in Miami; Editing by Diane Craft)

Everglades Purchase Shrinks

04/01/2009

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By BRENDAN FARRINGTON
The Associated Press

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TALLAHASSEE | Gov. Charlie Crist's celebrated \$1.34 billion deal to buy 180,000 acres of U.S. Sugar Corp. land to help restore the Everglades is being scaled back by more than half because the state can't afford the original deal, the governor announced Wednesday.

The reduction means the state will now buy 72,500 acres of land for \$533 million, and hold a 10-year option to buy the remaining land. The decision means the original deal - hailed by environmentalists - will be far less ambitious than planned.

"The economy has been what it has been and we have to deal with the parameters that we are given," Crist said.

U.S. Sugar, the nation's largest cane sugar producer, owns a vast amount of land between Lake Okeechobee and the Everglades. Environmentalists have long criticized the sugar industry for cutting off the natural flow to the River of Grass and contaminating it with fertilizer.

The goal of the land purchase is to convert farmland into conservation land, allowing water managers to create a system to clean and store water before sending it south into the Everglades.

In June, Crist announced a \$1.75 billion deal that included U.S. Sugar's assets, such as its mill, railroad and citrus processing plant. In November, the revised \$1.34 billion deal was announced that didn't include those assets.

The South Florida Water Management District plans to borrow money through bonds for the deal and to pay off the debt with property taxes from its 16-county region stretching from Orlando to the Keys. But property values dropped 12 percent last year. In addition, Florida is facing about a \$6 billion budget gap between anticipated revenues and expenses.

Federal stimulus money is expected to fill about half the budget hole, and the Senate is hoping to raise more money with a cigarette tax, gambling revenue and increased user fees, including those on driver licenses, but the Legislature is still looking to cut spending throughout government.

Kirk Fordham, CEO of the Everglades Foundation, said given the

economy, it would have been easy for the governor to abandon the project.

"We're frankly overjoyed that he hasn't," Fordham said. "The circumstances that we're facing dictate flexibility, creativity and perseverance ... The governor and the management of U.S. Sugar have exhibited all of those traits to keep this extraordinary project moving forward."

RIVER OF GRASS

The Everglades is essentially an enormous river slowly moving through a vast marsh that historically covered 11,000 square miles, with headwaters south of Orlando flowing to the Florida Bay. It is now less than half its original size.

The water management district and U.S. Sugar boards of directors still have to approve the deal. Besides the downsizing, it also has changed in other ways. U.S. Sugar will lease back the land for \$150 per acre for seven years, triple the previously agreed-upon price, which critics said was below market value.

U.S. Sugar will also freeze for three years any attempts to sell some of the land most critical to the project to ensure a competing buyer doesn't outbid the state before the sale is finalized.

The company remained positive that the new deal would go through.

"This will forever change the footprint and the land use of South Florida, and it will ensure that not only will you have an adequate supply of clean water for the environment, but you will have an adequate supply of clean water for the millions of people that live in South Florida and our company and our board are very proud to be a part of that," said U.S. Sugar Vice President Robert Coker, who joined Crist for the announcement.

After the announcement, Audubon of Florida lobbyist Eric Draper said scaling back the purchase makes sense given the economy, and that the original deal included more land than the state needed for the restoration project.

"I don't think anybody ever thought that 180,000 acres was the right amount of land, that was just what U.S. Sugar was willing to sell," Draper said.

ENVIRONMENTAL BONUS

The U.S. Sugar deal was not part of a 30-year partnership between federal and state officials to restore the Everglades, so environmentalists see it as a bonus. It's still unknown how or whether the scaled-back U.S. Sugar deal will affect the state's goals when it first announced the proposal.

"Everglades restoration was always intended to be conducted in stages and even if they had acquired all of the land tomorrow, the couldn't possibly begin constructing projects on all of that land," Fordham said, explaining that U.S. Sugar will still be farming the land for several years and the state still has an opportunity to purchase more when the economy improves.

Crist also tried to keep a positive outlook, treating the announcement as a celebration and issuing a reminder the deal

was still historic.

"It is a large and an important tract of land. This represents the largest single purchase of land in Florida's history by Florida," Crist said. "Even though it's scaled down, it's still the biggest ever."

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Brief

Gov. Charlie Crist's \$1.34-billion deal to buy 180,000 acres of U.S. Sugar Corp. land to help restore the Everglades is being scaled back by more than half because the state can't afford the original deal, the governor announced. The reduction means the state will buy 72,500 acres for \$533 million, and hold a 10-year option to buy the rest.

The goal is to convert farm land into conservation land, allowing water managers to clean and store water before sending it into the Everglades.

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U.S. Sugar Agrees to Amended Terms on SFWMD Land Acquisition

04/01/2009

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/PRNewswire via COMTEX/ -- U.S. Sugar Corporation agreed to the proposed amended terms for the South Florida Water Management District's acquisition that allow the District to acquire the Company's land in two smaller phases and enable the Company to continue its operations. 'The Governor's bold vision for our property remains the same as announced in June. We're just being realistic in light of the economy -- the acquisition will be made in two steps rather than one,' said Robert Coker, Senior Vice President, Public Affairs. 'Even so, this historic acquisition still provides great benefits for the environment and a fair value for our Company.' 'With property values and tax revenues falling, this became a matter of what the District realistically could afford,' Coker said. 'Obviously, neither party gets everything they wanted at closing, but over the next ten years the state can still acquire a large portion of historic Everglades and U.S. Sugar property can still provide the legacy footprint for significant restoration,' Coker said. Under the proposed amended terms, the SFWMD would acquire an initial 72,500 acres of the Company's land for

approximately \$530 million with an option to acquire the remaining 107,500 acres for up to ten years. The company would continue to farm the 72,500 acres through a 7-year lease that may be extended under certain circumstances. 'The two-step approach provides a greater degree of certainty for our businesses, our employees and also our communities by keeping our farming and processing operations viable,' said Robert Coker, senior vice president, public affairs. Coker said that U.S. Sugar will lease back the cane land for \$150 per gross acre for the initial seven-year period. The SFWMD can take 32,000 acres of citrus land with one year's notice. The SFWMD also may take up to 10,000 acres of cane land in the first ten years with a two-year notice for approved and funded projects. Up to 3000 acres of transition lands may be transferred to local municipalities immediately if the land is not in sugarcane production. 'Both U.S. Sugar's Board of Directors and the SFWMD's Governing Board must still approve these proposed amended terms,' Coker said.

U.S. Sugar-Glades restoration deal gets leaner, more flexible

04/02/2009

Miami Herald - Online

MARY ELLEN KLAS AND CURTIS MORGAN

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Gov. Charlie Crist gave his controversial Big Sugar land deal a political and pragmatic repackaging Wednesday, announcing that the state would buy less than half of U.S. Sugar's sprawling fields for Everglades restoration, but at a third of the price.

The governor said the new offer -- \$533 million for 72,500 acres of citrus groves and sugar fields, with a 10-year state option to buy more -- would cut taxpayer costs, save 1,700 farming jobs in Clewiston, preserve his goal of creating a crucial Everglades flow-way and still remain the largest conservation land purchase in state history.

"Even though it's scaled down, it's still the biggest ever," he said. "It's about twice the size of Orlando."

It's also not much more than half the amount environmentalists contend is needed to supply the Everglades with plentiful clean water and divert polluted runoff strangling Lake Okeechobee and rivers on both coasts.

Tom Van Lent, chief scientist for the Everglades Foundation, acknowledged that the initial purchase would fall short of the now-dead \$1.34 billion bid to buy U.S. Sugar's entire 181,000 acres, but credited Crist for preserving what would still rank as a "significant accomplishment."

"It's a big down payment," he said. "Overall, it is a big step toward restoring the Everglades and estuaries."

The new terms, the result of extensive negotiations, still must be approved by the boards of U.S. Sugar and the South Florida Water Management District.

CONCERNS ABOUT DEAL

The state's slumping economy and plummeting tax revenues forced the major makeover, the third since Crist announced the blockbuster proposal last June. But it also includes changes clearly intended to address mounting criticism of the deal.

Lawmakers, rival growers, Glades community leaders and the Miccosukee Tribe had attacked the deal as an expensive corporate bailout, charging that it would ravage rural economies and towns, saddle the water management district with budget-busting debt, and pick the pockets of taxpayers in 16 counties, including Miami-Dade and Broward, who pay the district's bills.

Rep. Denise Grimsley, a Lake Placid Republican who represents the sugar district, said she was encouraged.

"It secures the current jobs and gives us some direction to move forward and plan for the future," she said. "I'm hopeful." But the new terms did little to assuage some critics, including rival growers and the Miccosukee Tribe, who have sued to block plans by water managers to bankroll the deal with bonds.

Barbara Miedema, vice president of the Sugar Cane Growers Cooperative of Florida, agreed that the new deal was now "potentially affordable" and toughened a sweetheart lease rival growers contend would have given U.S. Sugar a competitive edge. The new deal would triple the \$50-an-acre annual rate U.S. Sugar was to pay to farm its own land until restoration projects are built.

But she argued that the state was still overpaying at \$7,350 an acre and had no plan or cost estimate for projects, and that the scattered parcels would not provide what Crist and environmentalists had promised -- a "connection" between Lake Okeechobee and the Everglades.

"You're giving a company \$500 million to stay on the land for the next seven years with evergreen renewals. They're probably going to farm the land for the next 20 years, and you're not going to build anything until then," she said. "How does this lead to a better, faster Everglades restoration?"

Tribe attorney Dexter Lehtinen echoed the concerns, saying the deal would extend damaging sugar farming, divert scarce money from other already approved projects and delay Everglades restoration by years.

"We're abandoning reservoirs now for reservoirs later," he said. THE PARAMETERS' Flanked by a giant photo and two oil paintings of the River of Grass, Crist acknowledged what lawmakers and other critics had said for months -- the faltering economy made the megadeal impossible. The governor said the downsizing would still secure key pieces and provide the option to phase in more as the economy improves.

"We have to deal with the parameters that we are given," Crist said.

Over the next 10 years, the state could buy all 107,500 remaining acres owned by U.S. Sugar -- though even environmentalists are targeting only about half that land. Overall, their aim is to convert

about 120,000 acres into reservoirs and pollution-treatment marshes, projects that will cost billions, as well.

The company would continue using the 72,500 acres for at least seven years or until a water project is ready for construction.

The state could take 32,000 acres of citrus groves with a year's notice and up to 10,000 acres of cane with two years' notice -- giving the state the option of earlier access to four times as much acreage as the previous deal.

U.S. Sugar Vice President Robert Coker said the company could continue farming and operating as it has "with economic certainty" while negotiating with the state over the remaining land in years ahead. The company has also agreed to refuse to sell its land closest to Lake Okeechobee -- which is sought by other buyers -- for the next three years, and the state will have the first option if U. S. Sugar gets any other offers for the remaining property for the next 10 years.

Though company executives had taken a hard line through months of negotiations, they made a number of concessions to help win support for the deal, Coker said.

"Frankly, it's not all things for all people. It's not what our company wanted," he said. "We think we've made huge strides."

The deal also preserves 3,000 acres for Glades communities to develop, possibly as a site for a coveted trucking and storage center intended to support coastal ports.

Clewiston Mayor Mali Chamness said the new deal buys her community time to diversify its agricultural economy but still offers no state commitment for a transition plan. Of the 72,500 acres purchased, 42,000 are in Hendry County, Chamness said.

LINGERING QUESTIONS

There are still many questions -- including whether Florida Crystals, the region's second-largest grower and owner of the most attractive swaths for restoration projects, will eventually play a role. The company issued a short release, saying it was reviewing the deal and continuing to work with the governor.

But Carol Wehle, the water management district's executive director, said all of the land was needed and that budget concerns would hinder any further deals. "At this point, we are not in a position to swap" with Florida Crystals or other landowners.

There are also questions about financing, with the bond issue facing legal challenges that could push closing beyond U.S. Sugar's September deadline. But Coker said the deadline could be flexible if both sides agreed.

One thing not in doubt, Wehle said, was whether the district could afford a purchase she called "a huge addition to Everglades restoration." Unlike the two previous \$1.75 billion and \$1.34 billion proposals, district staff members crunched these numbers under worst-case revenue projections.

"I am very comfortable that even if the economy continues to go negative for the next year or two, that the water management district can afford this," she said.

Mary Ellen Klas can be reached at meklas@MiamiHerald.com.

Expect taxes and a revised U.S. Sugar deal to top Fla. legislators' agendas today

04/01/2009

Miami Herald - Tallahassee Bureau, The Klas, Mary Ellen

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TALLAHASSEE — Florida Republicans are so serious about talking taxes and closing tax loopholes that the issues will dominate the Finance and Tax Committee agenda for a second day today.

The committee took a historic vote Tuesday and passed a \$1 per pack increase in the state cigarette tax, ending what has been a 15-year freeze in tax-related measures moving out of either chamber. The thaw continues today with the committee taking up a series of bills intended to close corporate income tax loopholes and a loophole in the documentary stamp tax that allows companies to create shell subsidiaries to escape paying the tax on their real estate transactions.

Meanwhile, Gov. Charlie Crist will make a 10:30 a.m. announcement to unveil a downsized deal to buy U.S. Sugar land. The new proposal is expected to be close to what the Times/Herald reported last week — about \$500 million for 75,000 acres, instead of the \$1.34 billion for the company's 180,000-acres of citrus groves and sugar fields.

The House continues its budget discussion Wednesday, as several committees review the proposed budget cuts and the Senate reveals more details of its budget plans.

Mary Ellen Klas can be reached at meklas@MiamiHerald.com

Gobernador Florida recorta a 530 millones dólares compra terrenos azucarera

04/01/2009

MSN Latino

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Miami, 1 abr (EFE).- El gobernador de Florida, Charlie Crist, anunció hoy cambios en su plan de compra de los terrenos de una empresa azucarera para preservar los Everglades, que ahora se reducirá a 29.000 hectáreas con un costo de 530 millones de dólares.

Ésta es la segunda vez que Crist tiene que dar marcha atrás en su ambicioso apuesta de junio pasado, cuando lanzó a bombo y platillo el plan de adquisición de 73.000 hectáreas por 1.750 millones de dólares. 'Al tomar esta apuesta más conservadora aseguramos esta única oportunidad de restaurar los Everglades, aún en estos momentos de crisis económica', indicó el gobernador de Florida en un comunicado.

Esta nueva propuesta está ahora sujeta a su aprobación por la Administración de Aguas del sur de Florida, que en diciembre pasado ya aprobó la adquisición de las 73.000 hectáreas propiedad de la empresa azucarera U.S. Sugar Corp.

Este nuevo plan propone una inversión inicial de 530 millones de dólares por los terrenos situados al sur del lago Okeechobee, 'un terreno del doble del tamaño de la localidad de Orlando', señaló Crist. Indicó que se mantendrá la opción de adquirir en los próximos diez años más tierra de la empresa azucarera, que rehusó vender la porción de terreno más cercano al lago Okeechobee. 'Aproximadamente 12.900 hectáreas, actualmente dedicadas al cultivo de cítricos, estarían disponibles para la Administración de Aguas un año después del cierre de la venta', explicó. U.S. Sugar Corp, que procesa 700.000 toneladas de azúcar al año y emplea a 1.700 trabajadores, puede arrendar las otras cerca de 16.400 hectáreas de cultivo de caña durante al menos siete años.

Asimismo, la Administración de Aguas 'tendría la opción de comprar las restantes 43.500 hectáreas para restauración pasados diez años de la venta'. La adquisición de estos terrenos servirá para que la protección de este humedal alcance a los estuarios de la costa de Florida y aumente la capacidad de almacenamiento de agua de los Everglades.

La nueva propuesta reducirá la inversión pública en un 60 por ciento, con un ahorro de unos 800 millones de dólares, y permitirá crear nuevos empleos para la protección de los Everglades y los estuarios costeros de Florida.

Se crearán un total de 1.700 nuevos empleos directos y unos 10.000 indirectos durante una década, al continuar funcionando la plana de la empresa azucarera.

En cuanto a los beneficios medioambientales, la propuesta servirá para aumentar el almacenamiento de agua y reducir el daño potencial producto del desagüe del lago Okeechobee a los ríos y estuarios de St. Lucie y Caloosahatchee, cuando sube el nivel del agua.

Además, en los meses de sequía, favorecerá la entrega de agua limpia a los Everglades y prevendrá de forma general la contaminación de este humedal por las enormes cantidades de fósforo que llegan.

La Fundación de los Everglades, una organización sin ánimo de lucro que dedicada a la protección de este ecosistema, aplaudió la

decisión de Crist, 'en momentos en que afrontamos uno de los más desafiantes períodos económicos de la historia del estado'. EFE emi/esc

Florida Crystals Reviewing Details of New US Sugar Deal, Remains

04/01/2009
msnMoney.com

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WEST PALM BEACH, Fla., April 1 /PRNewswire/ -- Florida Crystals has learned today of the new deal announced between U.S. Sugar Corp. and the State of Florida and is carefully analyzing the details.

Florida Crystals is hopeful the new deal will refocus efforts on the connection between Lake Okeechobee and the Everglades. Florida Crystals owns the parcels comprising the missing link within this 'sweet spot' identified by Governor Crist and will continue to work with the Governor to complete the much-desired flow-way.

Florida Crystals remains committed to ensuring adequate projects are built to improve the quality of the water flowing into and out of Lake Okeechobee. The most desired of these projects are the 'sweet spot' flow-way project and the northern Everglades projects.

Florida Crystals is the leading domestic sugar producer and North America's first fully integrated cane sugar company, guiding its sugar from the field to the table through its brands Domino(R), C&H (R), Redpath(R) and the Florida Crystals(R) natural and organic brand. Florida Crystals(R) is the first sugar certified Carbonfree(R) by Carbonfund.org. Florida Crystals' renewable energy facility is the largest of its kind in North America and provides clean energy for its sugar operations and 60,000 homes, reducing America's dependence on fossil fuels by one million barrels of oil each year.

For more information: Gaston Cantens 561.366.5128

SOURCE Florida Crystals

U.S. Sugar agrees to smaller Everglades restoration plan

04/01/2009
Naples Daily News
Layden, Laura

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Clewiston-based U.S. Sugar Corp. has agreed to proposed changes that would allow the South Florida Water Management District to acquire the company's land in two smaller phases for Everglades restoration and enable the company to continue operating.

"The governor's bold vision for our property remains the same as announced in June. We're just being realistic in light of the economy - the acquisition will be made in two steps rather than one," said Robert Coker, the company's senior vice president for public affairs, in a news release. "Even so, this historic acquisition still provides great benefits for the environment and a fair value for our company."

"With property values and tax revenues falling, this became a matter of what the district realistically could afford," he said. "Obviously, neither party gets everything they wanted at closing, but over the next 10 years the state can still acquire a large portion of historic Everglades and U.S. Sugar property can still provide the legacy footprint for significant restoration."

Under the proposed amendments to the agreement, the water management district would acquire an initial 72,500 acres of the company's land for about \$530 million, with an option to acquire the remaining 107,500 acres for up to 10 years. The company would continue to farm the 72,500 acres through a seven-year lease that may be extended under certain conditions.

"The two-step approach provides a greater degree of certainty for our businesses, our employees and also our communities by keeping our farming and processing operations viable," Coker said.

U.S. Sugar will lease back the cane land for \$150 per gross acre for the initial seven-year period, he said. The water management district can take 32,000 acres of citrus land with one year's notice and also may take up to 10,000 acres of cane land in the first 10 years with a two-year notice for approved and funded projects.

Up to 3000 acres of transition lands may be transferred to local municipalities immediately if the land is not in sugarcane production.

The revised agreement must still be approved by U.S. Sugar's board of directors and the water management district's governing board.

Everglades Restoration Plan Shrinks

04/01/2009

New York Times - Online

DAMIEN CAVE

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MIAMI — The Everglades have become yet another victim of the shrinking economy.

Gov. Charlie Crist announced Wednesday that Florida would significantly scale back its \$1.34 billion deal to restore the Everglades by buying 180,000 acres from the United States Sugar Corporation.

At a news conference in Tallahassee, Mr. Crist outlined a far more modest proposal: \$530 million for 72,500 acres, with an option to buy the rest by 2019.

"We feel this is the best opportunity, the best financial scenario we can present," Mr. Crist said, adding, "The economy has been what it has been, and we have to deal with the parameters we are given."

The new proposal, if approved by the South Florida Water Management District and the board of United States Sugar, would amount to the second major revision of a plan that began last June as a purchase of United States Sugar, all assets included, for \$1.75 billion.

Back then, state officials and environmentalists described the buyout as "the holy grail" of restoration because it would put the country's largest sugar grower out of business and revive the water flow between Lake Okeechobee and the Everglades.

They continued to praise the plan, with some caveats, when the water management district approved the smaller \$1.34 billion deal for just land in December, and on Wednesday, many Everglades advocates offered tacit acceptance, dressed up as excitement.

Kirk Fordham, chief executive of the Everglades Foundation, said he was "overjoyed" because the transaction would keep the land from being used for mining, development or other non-environmental uses.

Thomas Van Lent, a senior scientist at the Everglades Foundation, described the deal as "a pretty good down payment."

The proposal says that within a year 32,000 acres of land currently used for citrus would be available to the state for water storage and treatment.

The other 40,500 acres in the purchase would continue to be farmed by United States Sugar for at least seven years, with the company leasing it back for \$150 an acre each year, up from the \$50 per acre approved in December.

Robert Coker, a senior vice president with United States Sugar, said the increase in rent was an answer to critics of the earlier deal, who said the state was giving the company too much of a discount off the market rate for agricultural land.

Mr. Coker and state officials said the deal would protect the roughly 1,700 jobs that the company provides, at least for now, and includes a possible grant of 3,000 acres to the towns whose economies could be affected by the deal.

Mali Chamness, the mayor of Clewiston, where United States Sugar has been based since the 1930s, said she feared that most workers

would eventually be laid off.

And in fact, a full purchase of the company's land is still the goal, executives and Florida officials say. The state will have 10 years to follow through on an option to buy the remaining 107,500 acres, with a possible extension of another decade. If other bidders come forward, the state has a right to match the best offer.

Carol Wehle, executive director of the South Florida Water Management District, which will manage the acquisition, said that she was confident the state could afford the current plan with a bond issue, but that it was as far as officials could go at this point.

"In light of the economic times," Ms. Wehle said, "it was a great opportunity to preserve the acquisition and not walk away from it."

Still, Mr. Van Lent — who had estimated that the Everglades needed 130,000 acres of United States Sugar's land — said it was not enough. "If we settle for less," he said, "what are the consequences?"

Gary Fineout contributed reporting from Tallahassee, Fla.

Crist announces scaled-back U.S. Sugar land deal

04/02/2009

News Press - Online

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TALLAHASSEE — A struggling economy has prompted Gov. Charlie Crist to scale back an ambitious Everglades restoration plan to 72,500 acres of sugar cane and citrus fields.

Even so, area environmental groups say the new plan is better than no plan to protect the famed River of Grass, which has been plagued by development and pollution from sugar cane fields.

Water that runs from those fields into Lake Okeechobee eventually affects the Caloosahatchee River as it flows to Southwest Florida.

Crist rolled out the economy-sized plan Wednesday, saying the \$533 million deal with U.S. Sugar reflects the realities of hard times.

The proposal is the third version of a plan that began at \$1.7 billion and 180,000 acres last summer.

"Well, the economy has been what it has been," Crist said, adding that it would still represent the single largest land-preservation purchase in Florida history. "It's about twice the size of Orlando."

Florida would agree to buy the property and U.S. Sugar would lease it back from the state for at least seven years. The South Florida Water Management District would hold an option on the remaining 107,500 acres for 10 years. In a major concession, U.S. Sugar would also have to give the state the right of first refusal if it gets a better offer.

"My reaction is, well, it's better than nothing," said Andrew McElwaine, president of the Conservancy of Southwest Florida. "It really did look like the deal was in a lot of trouble in the Legislature and elsewhere. The governor did the best he could to put the package back together.

"The scale-back may mean more polluted water coming down the Caloosahatchee River rather than storing it on sugar property."

About 32,000 acres of the land, which is now in citrus production, would be available to the water district within a year of closing.

"This is still a huge land acquisition," said Kurt Harclerode, operations manager for Lee Division of Natural Resources. "I'm very pleased that the acreage in citrus in Hendry County is adjacent to the Caloosahatchee River. It's very important that lands be used for storage and water-quality treatment before it reaches the Caloosahatchee.

"The option to buy the remainder of the land is good news as well."

Department of Environmental Protection Secretary Mike Sole said the deal takes into account the concerns of the thousands of workers in Clewiston who would eventually lose their jobs. The original deal would have put them out of work much more quickly, he said.

"It's designed to help that city," Sole said.

Added U.S. Sugar's Robert Coker, senior vice president for public affairs, in a statement: "We're just being realistic in light of the economy. The acquisition will be made in two steps rather than one. Even so, this historic acquisition still provides great benefits for the environment and a fair value for our company."

Water Management District Executive Director Carol Ann Wehle said the terms of the new lease would be presented to the district board within the next few weeks. It also requires approval by the U. S. Sugar board of directors. Wehle said it could be completed before December.

"This shows a very positive and logical decision on the part of the governor," said Brad Cornell, Southwest Florida policy advocate for Audubon of Florida. "Audubon applauds the governor for recognizing among all the pressing economic issues in the state that Everglades restoration is fundamental to our water supply, fishing and tourism. It's a huge part of the economy of the state of Florida."

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Glades buyout scaled back

Central Florida Political Pulse

OrlandoSentinel.com/politicalpulse

Gov. Charlie Crist's office will release shortly a scaled-back plan to buy out U.S. Sugar Corp.'s lands that calls for purchasing a little more than a third of the original acreage at a significantly lower price.

The original plan to buy 181,000 acres for about \$1.34 billion has become untenable in the current financial environment, the governor said Tuesday.

"I'm encouraged," Crist said. "I think you will see it reduced in size [to] probably about 75,000 acres and the reason is obvious, I think: The economy is what it is. I mean, there's less money out there."

Crist said the restructured arrangement would be released today or Thursday and would allow the state and South Florida Water Management District the option of buying the rest of the land at a later date when the economy improves.

--Aaron Deslatte

Sentinel School Zone

OrlandoSentinel.com/schoolzone

Bill would toughen math requirements

It may be a lot harder to make it out of high school with a diploma if a bill wending its way through the Legislature is adopted.

And that will be a good thing, supporters say.

A final House committee gave a nod to the plan Monday, and it now is headed toward a full House vote. A companion bill in the Senate has not made as much progress, but backers say they hope to push it through, too.

The changes mainly increase math and science requirements and also raise the FCAT scores that students must earn in 10th grade in order to graduate.

Students now must take Algebra I. Beginning in 2010, geometry would be required. Two years later Algebra II would be added.

--Dave Weber

COLUMN: Blogwatch

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Scaled-back state purchase of U.S. Sugar unveiled

04/01/2009

Orlando Sentinel - Online

Aaron Deslatte

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By Josh Hafenbrack, Tallahassee Bureau

TALLAHASSEE -- Gov. Charlie Crist today announced a slimmed-down, \$533 million deal to buy 72,500 acres of U.S. Sugar land in an attempt to restore water flow to the Everglades.

This is the second time that economic reality has forced Crist to scale back his ambitious plan to buy out U.S. Sugar, originally envisioned last summer as a \$1.75-billion, 187,000-acre transaction.

Despite the smaller scope, Crist said it's still the biggest land purchase in Florida's history, representing acreage that's twice the size of Orlando. "Even though it's scaled down, it's still the biggest ever," Crist said. "The economy has been what it has been. We have to deal within the parameters we are given." The state will have a 10-year option to buy another 107,000 acres owned by U.S. Sugar, if the economy rebounds and the South Florida Water Management District is in a stronger financial position.

Taxpayers in the water district's 17 counties -- including Broward, Palm Beach and Miami-Dade counties -- will pay for the deal.

In another significant change, the state tripled the rate at which it will lease back land to U.S. Sugar, to \$150 an acre. The sugar giant agreed to the change because the cheap \$50 lease rate -- about one-fourth of market prices -- had become a "sticking point" for many, said company lobbyist Robert Coker. "There were a number of concessions made by everyone," Coker said. The lease term for U.S. Sugar to continue to farm on the 72,500 acres is still seven years with an option to renew -- meaning the company will be in business until at least 2016 and probably longer. The sugar giant also will continue to farm on the 107,000 remaining acres until the state exercises its option to purchase the land, Coker said. Crist's decision to downsize the sugar buyout came amid a growing chorus of critics, in the Legislature and elsewhere, who said the state simply could not afford the deal given the state's tight finances. Even the water management district was split on whether to move forward with the U.S. Sugar buyout. The deal was on the verge of collapse, due to the frozen credit markets on Wall Street and plummeting tax rolls that fund the district's operations. "These new terms ensure that it's right not only for our environment, but right for our economic times," said Department of Environmental Protection Secretary Mike Sole.

Environmentalists strongly endorsed Crist's announcement. The new terms are "more targeted and economically feasible, while at the same time maintaining the governor's vision of restoring water flow from Lake Okeechobee to the Everglades," said Janet Bowman, of the Nature Conservancy.

Crist confirms deal for U.S. Sugar reduced

04/01/2009

Palm Beach Post
Quinlan, Paul

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By PAUL QUINLAN

Palm Beach Post Staff Writer

Tuesday, March 31, 2009

Gov. Charlie Crist confirmed Tuesday that he will announce a dramatically smaller version of the state's proposed U.S. Sugar land deal aimed at saving the Everglades.

He has scheduled a special announcement for 10:30 this morning.

The governor said even the reduced deal will be sufficient to restore the once-flowing connection between Lake Okeechobee and the Everglades.

Environmentalists said the smaller purchase would fall far short of achieving the vast ecological benefits they had sought, although they said the downsized deal would still be a major step forward.

The latest plan calls for buying 75,000 acres that environmentalists consider essential to any meaningful restoration of the Everglades, with the hope that the state can buy more later as the economy improves, Crist said.

"My goal is to be able to hit the sweet spot, no pun intended, and really target in on the acreage that's important to be able to be successful in reconnecting the lake to Florida Bay, to the Everglades, and then maintain an opportunity to expand on it when the economy turns around," Crist said Tuesday.

The new deal amounts to less than half the 180,000 acres that Crist had earlier announced the state would buy for \$1.34 billion, under the deal's first downsizing in November. Crist would not discuss the new price but figures under discussion range from \$500 million to \$600 million, sources close to the negotiations say.

The governor's original proposal in June called for buying out the sugar company entirely - land, mill, railroad and all - for \$1.75 billion.

Both of those earlier versions would have given the state enough land to construct a series of reservoirs and filter marshes that could clean and store the 800,000 to 1.3 million acre-feet of water that scientists believe a healthy Everglades needs. An acre-foot, roughly 326,000 gallons, is the amount of water needed to cover an acre of land to a depth of one foot.

The latest downsizing has scientists adjusting their expectations of how much water could be stored and flowed south into the state-owned marshes that feed into Everglades National Park.

At best, a 75,000-acre plan could store and channel 700,000 acre-feet of water, said Tom Van Lent, chief scientist for the Everglades Foundation, with a reasonable low estimate of about 400,000 acre-feet. The not-for-profit foundation, which has worked closely in assisting the governor's office with the deal, wants the state to eventually acquire 120,000 acres, Van Lent said.

Even with the smaller deal, "the magnitude of land that they're talking about will have significant, even in and of itself, environmental benefits," said Van Lent. "I think its a pretty significant accomplishment."

New sugar deal Crist announces 72,500 acres for \$533 million

04/01/2009

Palm Beach Post - Online

MICHAEL C. BENDER

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ALLAHASSEE — Gov. Charlie Crist still proposes buying a huge swath of U.S. Sugar Corp.'s farmland to save the Everglades.

Just not as much, or all at once.

Acknowledging that the economy "has been what it's been," Crist on Wednesday slashed the size of his historic Everglades land deal by more than half while setting a target to complete the entire purchase years after he will have left office.

The slimmed-down deal calls for the South Florida Water Management District to pay U.S. Sugar \$533 million for 72,500 acres near Lake Okeechobee. It also gives the district up to 10 years to buy the rest of the 180,000 acres that Crist and the company had envisioned, which is all the company's land holdings.

The new plan, the second time in five months the deal has been scaled back, lets U.S. Sugar offer some security to its 1,700 workers.

It also lets Crist, who has not decided whether to run in 2010 for a second four-year term or for the U.S. Senate, continue to claim credit for the state's largest land purchase ever.

"This is the best opportunity, the best financial scenario we can present," Crist said. "It continues to be historic, the largest in the history of Florida by Florida, ever. I think we're in a good place."

First announced in June, the deal was originally a \$1.75 billion buyout of the Clewiston-based farming giant, then was reduced to a \$1.34 billion, land-only purchase in November. As before, it will be paid for by property owners in the 16-county water management district, including Palm Beach, Martin and St. Lucie counties.

But a 15 percent drop in property values combined with a meltdown of the global credit market forced the state and company back to the negotiating table. The district and the company hope to

close on the deal Sept. 25.

"This has been a long process. It's been difficult," said Robert Coker, U.S. Sugar senior vice president. "But we've clearly heard the concerns from the legislature. We've heard concerns from the folks back home that we all know and love and try to be responsive to."

The deal triples the price for which U.S. Sugar would lease back its land from the state to \$150 per acre. The lease is for seven years but can be extended by three years if the state does not complete the purchase of the remaining 107,500 acres by 2016.

If the state has not bought all 180,000 acres by 2019, the company has an option for another 10-year lease on any land not under construction.

The price of the second lease would be set by an appraiser.

Coker said the company will consider moving some of its sugar cane farming to citrus, vegetable and pasture land along existing railroad lines in western Glades County.

Clewiston Mayor Mali Chamness said the new proposal, which the water district and U.S. Sugar boards will consider in May, "still gives us the worst-case scenario."

"Any land being taken out of production still means job loss," she said. "That is our number one concern."

Crist has billed the deal as a way to restore a natural flow of water from Lake Okeechobee to the Everglades and eventually to Florida Bay, a goal environmentalists have pushed for years.

But there is little land in the new deal that would let the state reach that goal, even though much of it could be helpful for various efforts to clean and store water. The purchase includes about 32,000 acres of citrus west of Clewiston and about 40,500 acres that are in sugar cane production in scattered parcels south of the lake.

Environmental groups said it still would allow the state to make big strides toward restoration.

"Overall, I think it's a much bigger step toward restoring the estuaries and the Everglades than if we don't," said Tom Van Lent, a senior scientist of the Everglades Foundation. That group wants the state to eventually acquire 120,000 acres.

The company also has agreed to give the state the right of first refusal for three years on land in a crucial spot for restoration - between U.S. 27 and the Miami Canal just south of the lake.

Proposals for moving water in a broad path from the lake to the Everglades also depend on the state acquiring land from rival grower Florida Crystals Corp. But Crystals officials said they have no interest in swapping their parcels for any land included in the state's smaller deal.

"They would have to try and buy our land at some point," Crystals Vice President Gaston Cantens said. "What money would they use?"

Supporters of the deal say it fixes key criticisms. For instance, the district is buying less, not more, than what it needs.

But Barbara Miedema, a spokeswoman for the Sugar Cane Growers Cooperative of Florida in Belle Glade, said flaws remain.

"It is \$532 million for U.S. Sugar to continue business as usual for the foreseeable future," she said.

Reaction to the plan

Gov. Charlie Crist: 'What we're doing here is historic, it is significant, and it honors our duty to God, our creator, to make sure that we are good stewards for our fellow Floridians and fellow man.' Reaction to the new proposal

Mali Chamness, mayor of Clewiston, U.S. Sugar's home city: '(It) still gives us the worst-case scenario. ... Any land being taken out of production still means job loss. That is our No. 1 concern.'

Mike Sole, secretary, state Department of Environmental Protection: 'We've always articulated that we don't need all 180,000 acres to achieve the environmental goals that we set out to pursue. ... We're getting that which we can afford today and we're getting the option to continue to acquire the remainder so we can obtain the maximum benefits.'

Barbara Miedema, spokeswoman, Sugar Cane Growers Cooperative of Florida: 'It appears to us it is \$533 million for U.S. Sugar to continue business as usual for the foreseeable future. We are all trying to figure out and understand how this deal will work. The process doesn't seem to be the transparent process everybody has been searching for.'

Carol Wehle, executive director, South Florida Water Management District: 'In light of the economic times, it was a great opportunity to preserve the acquisition and not walk away from it. ... I am very comfortable that this is a deal - even if the economy continues to go negative for a year or two - that the water management district can afford.'

Tom Van Lent, senior scientist, Everglades Foundation: 'This is a real opportunity to make progress toward restoration of the estuaries, Lake Okeechobee and the Everglades. ... Maybe it does delay it by a few years, but overall, I think it's a much bigger step toward restoring the estuaries and the Everglades than if we don't.'

Yasir Khan, partner in the company that owns the Clewiston Inn: 'It will probably be win-win for the taxpayers and the environmentalists. ... This is the best of both worlds. We are not seeing a major company go out of town.'

Florida Crystals Reviewing Details of New US Sugar Deal, Remains Committed to Creation of Flow-way

04/01/2009

PR Newswire

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WEST PALM BEACH, Fla., April 1 /PRNewswire/ -- Florida Crystals has learned today of the new deal announced between U.S. Sugar Corp. and the State of Florida and is carefully analyzing the details.

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For more information: Gaston Cantens 561.366.5128

U.S. Sugar Agrees to Amended Terms on SFWMD Land Acquisition

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U.S. Sugar Agrees to Amended Terms on SFWMD Land Acquisition

AFFORDABLE TWO-STEP ACQUISITION PROTECTS JOBS AND ENVIRONMENT AMIDST STRUGGLING ECONOMY

CLEWISTON, Fla., April 1 /PRNewswire/ -- U.S. Sugar Corporation agreed to the proposed amended terms for the South Florida Water Management District's acquisition that allow the District to acquire the Company's land in two smaller phases and enable the Company to continue its operations.

"The Governor's bold vision for our property remains the same as announced in June. We're just being realistic in light of the economy -- the acquisition will be made in two steps rather than one," said Robert Coker, Senior Vice President, Public Affairs. "Even so, this historic acquisition still provides great benefits for the environment and a fair value for our Company."

"With property values and tax revenues falling, this became a matter of what the District realistically could afford," Coker said. "Obviously, neither party gets everything they wanted at closing, but over the next ten years the state can still acquire a large portion of historic Everglades and U.S. Sugar property can still provide the legacy footprint for significant restoration," Coker said.

Under the proposed amended terms, the SFWMD would acquire an initial 72,500 acres of the Company's land for approximately \$530 million with an option to acquire the remaining 107,500 acres for up to ten years. The company would continue to farm the 72,500 acres through a 7-year lease that may be extended under certain circumstances.

"The two-step approach provides a greater degree of certainty for our businesses, our employees and also our communities by keeping our farming and processing operations viable," said Robert Coker, senior vice president, public affairs.

Coker said that U.S. Sugar will lease back the cane land for \$150 per gross acre for the initial seven-year period. The SFWMD can take 32,000 acres of citrus land with one year's notice. The SFWMD also may take up to 10,000 acres of cane land in the first ten years with a two-year notice for approved and funded projects. Up to 3000 acres of transition lands may be transferred to local municipalities immediately if the land is not in sugarcane production.

"Both U.S. Sugar's Board of Directors and the SFWMD's Governing Board must still approve these proposed amended terms," Coker said.

U.S. Sugar Agrees to Amended Terms on SFWMD Land Acquisition

04/01/2009

San Francisco Business Times - Online

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SOURCE U.S. Sugar Corporation

Fla. governor Everglades deal will be scaled back

04/01/2009

Santa Cruz Sentinel

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TALLAHASSEE, Fla. Florida Gov. Charlie Crist (krist) is cutting back his celebrated \$1.34 billion deal to buy land from U.S. Sugar Corp. to help restore the Everglades.

Crist said Wednesday that the tanking economy forced the state to scale back the purchase to less than half the acreage at less than half the cost.

Environmentalists praised Crist when he announced the deal in June. Since then, the deal has slowly unraveled.

The state had been working to secure financing for the 180,000 acres of land in the Everglades from the nation's largest producer of cane sugar. The deal apparently became too expensive amid budget shortfalls and crashing property taxes.

Crist scales back Everglades plan

04/01/2009

Sarasota Herald-Tribune - Online

Joe Follick

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Gov. Charlie Crist's historic plan to restore the Everglades continued to erode today with the sweeping purchase of land from U.S. Sugar reduced by more than half due to economic woes.

Last year, Crist stunned the state and the nation by announcing that the South Florida Water Management District would virtually buy U.S. Sugar and its 187,000 acres of land in the Everglades for \$1.75 billion.

But plummeting property values have made the price too expensive for taxpayers in the district's 17 South Florida counties to afford. Crist said Wednesday that the district will now consider a \$533 million plan to buy 72,500 acres with an option to purchase more than 100,000 acres in the next 10 years.

U.S. Sugar will lease back much of the 72,500 acres from the state and continue most of its operations until the land can be used to restore the natural north-to-south flow of water through the natural filtering system of the Everglades that has been damaged by sugar farming.

Budget forces Fla. Everglades deal to shrink

04/01/2009

Seattle Post Intelligencer

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TALLAHASSEE, Fla. -- Gov. Charlie Crist's celebrated \$1.34 billion deal to buy 180,000 acres of U.S. Sugar Corp. land to help restore the Everglades is being scaled back by more than half because the state can't afford the original deal, the governor announced Wednesday.

The reduction means the state will now buy 72,500 acres of land for \$533 million, and hold a 10-year option to buy the remaining land. The decision means the original deal - hailed by environmentalists - will be far less ambitious than planned. 'The economy has been what it has been and we have to deal with the parameters that we are given,' Crist said. U.S. Sugar, the nation's largest cane sugar producer, owns a vast amount of land between Lake Okeechobee and the Everglades. Environmentalists have long criticized the sugar industry for cutting off the natural flow to the River of Grass and contaminating it with fertilizer.

The goal of the land purchase is to convert farm land into conservation land, allowing water managers to create a system to clean and store water before sending it south into the Everglades.

In June, Crist announced a \$1.75 billion deal which included U.S. Sugar's assets, such as its mill, railroad and citrus processing plant. In November, the revised \$1.34 billion deal was announced that didn't include those assets.

The South Water Management District plans to borrow money through bonds for the deal and pay off the debt with property taxes from its 16 county region stretching from Orlando to the Keys. But property values dropped 12 percent last year. In addition, Florida is facing about a \$6 billion budget gap between anticipated revenues and expenses.

Federal stimulus money is expected to fill about half the budget hole, and the Senate is hoping to raise more money with a cigarette tax, gambling revenue and increased user fees, including those on driver's licenses, but the Legislature is still looking to cut spending throughout government.

Kirk Fordham, CEO of the Everglades Foundation, said given the economy, it would have been easy for the governor to abandon the project. 'We're frankly overjoyed that he hasn't,' Fordham said. 'The circumstances that we're facing dictate flexibility, creativity and perseverance ... The governor and the management of U.S. Sugar have exhibited all of those traits to keep this extraordinary project moving forward.' The Everglades is essentially an enormous river slowly moving through a vast marsh that historically covered 11,000 square miles with headwaters south of Orlando flowing to the Florida Bay. It is now less than half its original size.

The South Florida Regional Water Management District and U.S. Sugar boards of directors still have to approve the deal. Besides

the downsizing, it also has changed in other ways. U.S. Sugar will lease back the land for \$150 an acre for seven years, triple the previous agreed upon price, which critics said was below market value.

U.S. Sugar will also freeze for three years any attempts to sell some of the land most critical to the project to ensure a competing buyer doesn't outbid the state before the sale is finalized.

The company remained positive that the new deal would go through. 'This will forever change the footprint and the land use of South Florida, and it will ensure that not only will you have an adequate supply of clean water for the environment, but you will have an adequate supply of clean water for the millions of people that live in South Florida and our company and our board are very proud to be a part of that,' said U.S. Sugar Vice President Robert Coker, who joined Crist for the announcement.

After the announcement, Audubon of Florida lobbyist Eric Draper said scaling back the purchase makes sense given the economy, and that the original deal included more land than the state needed for the restoration project. 'I don't think anybody ever thought that 180,000 acres was the right amount of land, that was just what U. S. Sugar was willing to sell,' Draper said. The U.S. Sugar deal was not part of a 30-year partnership between federal and state officials to restore the Everglades, so environmentalists see it as a bonus. It's still unknown how or if the scaled back U.S. Sugar deal will affect the state's goals when it first announced the proposal. 'Everglades restoration was always intended to be conducted in stages and even if they had acquired all of the land tomorrow, the couldn't possibly begin constructing projects on all of that land,' Fordham said, explaining that U.S. Sugar will still be farming the land for several years and the state still has an opportunity to purchase more when the economy improves. After the announcement, Audubon of Florida lobbyist Eric Draper said scaling back the purchase makes sense given the economy, and that the original deal included more land than the state needed for the restoration project. 'I don't think anybody ever thought that 180,000 acres was the right amount of land, that was just what U. S. Sugar was willing to sell,' Draper said. Crist also tried to keep a positive outlook, treating the announcement as a celebration and issuing a reminder the deal was still historic. 'It is a large and an important tract of land. This represents the largest single purchase of land in Florida's history by Florida,' Crist said. 'Even though it's scaled down, it's still the biggest ever.'

U.S. Sugar land deal cut by \$800M

04/01/2009

South Florida Business Journal - Online

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The states new proposal for buying land from to restore the Everglades is less than half the original deal announced last summer.

The new proposal, announced by Gov. Charlie Crist on Wednesday, calls for the South Florida Water Management District to buy 72,500 acres for about \$530 million. Thats less than half original 181,000 acres for \$1.34 billion.

The deal includes an option to purchase the remaining acreage when economic and financial conditions improve. The proposal represents a balance for both the environment and the economy by allowing us to acquire hundreds of square miles of prime property in affordable steps, according to a news release from the governors office The approach incorporates todays fiscal realities by saving \$800 million at closing, providing ready access to strategically located acreage for restoration projects and preserving thousands of jobs, the release said. Crist had come under fire by small towns near Clewiston-based U.S. Sugar because the original deal could have eliminated many jobs in a short time. Others criticized the first deal as to much, too soon. The water districts governing board had approved the deal in a narrow 4 -3 vote in December.

U.S. Sugar is hailing the new deal as a bold vision for our property. Obviously, neither party gets everything they wanted at closing, but over the next ten years the state can still acquire a large portion of historic Everglades and U.S. Sugar property can still provide the legacy footprint for significant restoration, said Robert Coker, senior vice president for public affairs.

The company said it would continue to farm the 72,500 acres through a seven-year lease that may be extended under certain circumstances. The governors office said about 32,000 acres of the initial purchase, currently in citrus production, would be available to the water district within a year after closing. The state said U.S. Sugar would lease back the other about 40,500 acres of sugar cane land for \$150 an acre a year for at least seven years.

The original offer allowed U.S. Sugar to lease back property for \$50 an acre.

The water district would have an option to purchase the remaining 107,500 acres of the property for restoration within the first 10 years after closing. The governors office said the new deal reduces the immediate public investment by 60 percent, or \$800 million, in addition to reducing annual debt service payments by an estimated \$65 million. It said the new deal should keep intact 1,700 direct jobs for at least another decade with the continued operation of the U.S. Sugar mill and refinery. The governors office said the deal still increases the availability of water storage, significantly reducing the potential for harmful discharges from Lake Okeechobee to the St. Lucie and Caloosahatchee rivers and estuaries when lake levels are high, while delivering cleaner water to the Everglades during dry times and greater water storage to protect the natural system during wet years.

U.S. Sugar rival Florida Crystals Corp. said in a news release that it was 'hopeful the new deal will refocus efforts on the connection between Lake Okeechobee and the Everglades.' Florida Crystals said it owns land the state needs to build reservoirs and restore clean water movement between the lake and the Everglades, and it

would continue working with the state on a deal to sell its land.

But, Florida Crystals also has objected to the water district's request for court approval of bonds in the U.S. Sugar purchase. The company did not immediately respond to a question about whether it would continue to object to the bond or not.

SFWMD Executive Director Carol Ann Wehle said during a news conference on Wednesday that the 72,500 acres 'is all we can afford at this point, so we are not in a position yet to be swapping land with Florida Crystals.' Wehle said she was 'very comfortable' that the new deal is one the district can afford without compromising other services, even if the current economic crisis continues.

She said a project that was shelved temporarily because of the purchase, the Everglades Agricultural Area Reservoir, will be resurrected now as a smaller, shallower feature focused on water treatment.

Mike Sole, secretary of the , said he and the governor are emphasizing a phased approach, and that money to swap land with Florida Crystals may become available later.

The Everglades Foundation, an environmental group, praised the revised deal. It would have been easy for [state officials] to perhaps consider abandoning this initiative, and were overjoyed that they haven't, CEO Kirk Fordham said. Were pleased that this initiative is alive today. The foundation has maintained that removing agricultural operations and using that land for new water storage is the best way to achieve restoration.

CRIST TO TRY AGAIN WITH BIG SUGAR DEAL

04/01/2009

St. Petersburg Times

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After weeks of negotiations, Gov. Charlie Crist is expected to announce a smaller, cheaper Big Sugar land deal today. With his blockbuster bid to buy out U.S. Sugar Corp. crumbling along with the economy, the governor said Tuesday that he was ready to take a third swing at a scaled-back deal of about 75,000 acres. The new proposal is expected to be close to what the Times/Herald Tallahassee bureau reported previously: About \$500 million for 75,000 acres, trimmed from \$1.34 billion for the company's entire 180,000-acre empire of citrus groves and sugar fields. Plans call for eventually converting the land into reservoirs and pollution treatment marshes to help the Everglades and Lake Okeechobee for decades.

* * *

Surveillance video

On the Web: Smash and grab

A surveillance video released by St. Petersburg police Tuesday shows some brazen burglars inside a clothing store. The video shows a stolen Chrysler smashing into His & Hers Hip Hop Clothing at 2325 34th St. S about 3:45 a.m. Tuesday. Then three people hop out of the minivan and begin to swipe clothing. Problem is, they didn't put the van in park. Watch the video at links.tampabay.com. Anyone with information can call Crime Stoppers at 1-800-873-TIPS.

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Crist announces scaled-back deal to buy U.S. Sugar land

04/01/2009

Sun Sentinel - Online

Josh Hafenbrack and Andy Reid

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TALLAHASSEE - Gov. Charlie Crist today announced a slimmed-down, \$533 million deal to buy 72,500 acres of U.S. Sugar land in an attempt to restore water flow to the Everglades.

This is the second time that economic reality has forced Crist to scale back his ambitious plan to buy out U.S. Sugar, originally envisioned last summer as a \$1.75-billion, 187,000-acre transaction.

Despite the smaller scope, Crist said it's still the biggest land purchase in Florida's history, representing acreage that's twice the size of Orlando. 'Even though it's scaled down, it's still the biggest ever,' Crist said. 'The economy has been what it has been. We have to deal within the parameters we are given.' The state will have a 10-year option to buy an additional 107,000 acres owned by U.S. Sugar, if the economy rebounds and the South Florida Water Management District is in a stronger financial position.

Taxpayers in the water district's 17 counties -- including Broward, Palm Beach and Miami-Dade -- will pay for the deal.

In another significant change, the state tripled the rate at which it will lease back land to U.S. Sugar, to \$150 an acre. The sugar giant agreed to the change because the \$50 lease rate -- about one-fourth of market prices -- had become a 'sticking point' for many, said company lobbyist Robert Coker. 'There were a number of concessions made by everyone,' Coker said. The lease term for U.S. Sugar to continue to farm on the 72,500 acres is still seven years with an option to renew, meaning the company will be in business until at least 2016 and probably longer. The sugar giant also will continue to farm on the 107,000 remaining acres until the state exercises its option to purchase the land, Coker said.

Crist decided to downsize the sugar buyout after critics, in the Legislature and elsewhere, said the state could not afford the deal, considering the state's tight finances.

Even water management district officials were split on whether to move forward with the U.S. Sugar buyout. The deal was on the

verge of collapse, because of the frozen credit markets on Wall Street and plummeting tax revenue, which pays for the district's operations. 'These new terms ensure that it's right not only for our environment, but right for our economic times,' said Department of Environmental Protection Secretary Mike Sole.

Environmentalists strongly endorsed Crist's announcement. The new terms are 'more targeted and economically feasible, while at the same time maintaining the governor's vision of restoring water flow from Lake Okeechobee to the Everglades,' said Janet Bowman, of the Nature Conservancy.

Critics, however, still contend the new deal will take money away from other long-stalled Everglades restoration projects.

The water management district in June stopped work on a reservoir in western Palm Beach County. Intended to store water for the Everglades, the project already had cost taxpayers about \$250 million. The U.S. Sugar deal brought into question whether the planned reservoir was in the right place.

Miccosukee Tribe attorney Dexter Lehtinen, who has long championed Everglades causes, said the cost of the new deal still threatens to set back Everglades restoration 15 years.

Lehtinen called the scaled-down version a 'bait and switch' from Crist's first proposal in June to buy all of U.S. Sugar's assets and move sugar cane farming out of the way of Everglades restoration. 'I'm flabbergasted that just to get (his) name on a press release the governor will torpedo Everglades restoration,' said Lehtinen, who was part of a legal challenge to the previous deal. 'This thing stinks from one side to the other.' Scaling down the proposed U.S. Sugar land deal hasn't quieted concerns from competing sugar growers, who have questioned the value of a taxpayer-funded deal for a swath of their rival's land. 'It looks to us that it's ... a cash infusion to a company,' said Barbara Miedema, vice president for the Sugar Cane Growers Cooperative of Florida. 'What does the government get for it? How does this advance Everglades restoration?'

Florida Gov. Charlie Crist scales back plan to buy Everglades land from U.S. Sugar

04/01/2009

Sun Sentinel - Online

Aaron Deslatte

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TALLAHASSEE - Gov. Charlie Crist's office soon will release a scaled-back plan to buy out U.S. Sugar Corp.'s lands that calls for purchasing only one-third of the original acreage at a significantly lower price.

The original plan to buy 181,000 acres for roughly \$1.34 billion has simply become untenable in the current financial environment, the governor told reporters Tuesday. 'I'm encouraged,' Crist said. 'I think you will see it reduced in size [to] probably about 75,000 acres and the reason is obvious, I think: the economy is what it is. I mean there's less money out there.' Crist said the re-structured arrangement would be released today or Thursday and would allow the state and South Florida Water Management District the option of buying the rest of the land later, when the economy improves. 'My goal is to be able to hit the sweet spot, no pun intended, and really target in on the acreage that's important to be able to be successful in reconnecting the lake to Florida Bay, the Everglades,' Crist said, 'and maintain an opportunity to expand up on it when the economy turns around.' Critics have said the amended deal still threatens to eat up too much of the South Florida Water Management District's budget, leaving little money for long-stalled Everglades restoration projects.

Scaling down the proposed U.S. Sugar deal hasn't quieted concerns from competing sugar growers, who question the value of a taxpayer-funded agreement that benefits their rival. 'It's a smaller bailout that still will cash strap the district,' said Barbara Miedema, vice president for the Sugar Cane Growers Cooperative of Florida.

Crist wouldn't say what the new price tag would be, although the Sun Sentinel has reported it could be reduced to \$500 million.

Crist said the new asking price was 'a lot less than it was before.' Staff Writer Andy Reid contributed to this report.

Cost-cutting Everglades deal still raises questions about environmental benefits

04/02/2009

Sun Sentinel - West Palm Beach Bureau

Reid, Andy

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By Josh Hafenbrack and Andy Reid | South Florida Sun-Sentinel

Dialing back an environmental dream to deal with economic realities, Gov. Charlie Crist on Wednesday announced a scaled-down, \$533 million bid for 72,500 acres of U.S. Sugar Corp. land to help restore water flows to the Everglades.

Now the South Florida Water Management District, which leads Everglades restoration, must decide whether buying less than half the 180,000 acres of U.S. Sugar farmland previously proposed would accomplish enough to be worth the taxpayers' investment.

The land would be used to build reservoirs and treatment areas to clean, store and direct Lake Okeechobee water to what remains of the Everglades.

This is the second time that economic concerns forced Crist to scale back his ambitious Everglades plan. It began as a \$1.74 billion bid to buy all of U.S. Sugar's land, its sugar mill, rail lines and other assets to clear the way for restoration. In November, the governor pared it down to a \$1.34 billion land-only deal.

Despite the smaller scope, Crist said the land purchase still would be the biggest in Florida's history, representing acreage that's twice the size of Orlando.

"The economy has been what it has been. We have to deal within the parameters we are given," Crist said.

The deal gives the district a 10-year option to buy 107,500 additional acres owned by U.S. Sugar.

Taxpayers in Broward, Palm Beach and Miami-Dade counties, as well as the water district's 14 other counties, would pay for the deal.

The new proposal goes to the district's board next week. If the board agrees with the latest terms, the district and U.S. Sugar will negotiate final details. That amended deal could go back before the district board in May.

To move forward, the district still must overcome a court challenge to its plan to borrow the money for the plan. The district heads back to court next week.

The goal is still to close on the deal by September, district Executive Director Carol Wehle said.

In a significant change, the state tripled the rate at which it will lease back land to U.S. Sugar, to \$150 an acre. The sugar giant agreed to the change because the \$50 lease rate — about one-fourth of market prices — had become a "sticking point" for many, U.S. Sugar Senior Vice President Robert Coker said.

The lease term for U.S. Sugar to continue to farm on the 72,500 acres is still seven years with an option to renew, meaning the company will be in business until at least 2016 and probably longer. U.S. Sugar also will continue to farm on the 107,500 remaining acres until the state exercises its option to purchase the land, Coker said.

Crist's decision to downsize the sugar deal came amid a growing

chorus of critics in the Legislature and elsewhere who said the district could not afford the land buy given dropping tax revenues amid a struggling economy.

"We are getting that which we can afford today," Department of Environmental Protection Secretary Mike Sole said.

Environmental groups have largely supported the state striking a deal with U.S. Sugar, even as the size continued to shrink Wednesday.

The new terms are "more targeted and economically feasible, while at the same time maintaining the governor's vision of restoring water flow from Lake Okeechobee to the Everglades," said Janet Bowman, of the Nature Conservancy.

The Everglades Foundation supported the scaled-down plan as a way to ensure that the "initiative remains alive" to acquire strategically-located land once thought unattainable for Everglades restoration, foundation chief executive Kirk Fordham said.

The foundation maintains that it will take about 130,000 acres to store the 1 million acre feet of water needed to restore the Everglades. Getting 72,500 acres would provide enough room to store a little less than half that, about 400,000 acre feet, foundation scientist Tom Van Lent estimated.

"This is a real opportunity to actually make progress," Van Lent said. "They can make a pretty good down payment."

Critics, however, still contend that the new deal will take money away from other long-stalled Everglades projects.

The water management district in June stopped work on a reservoir in western Palm Beach County intended to store water for the Everglades that already had cost taxpayers about \$250 million. The U.S. Sugar deal brought into question whether the planned reservoir was in the right place.

Miccosukee Tribe attorney Dexter Lehtinen, who has long championed Everglades causes, said the cost of the new deal threatens to set back Everglades restoration 15 years.

Lehtinen called the scaled-down version a "bait and switch" from Crist's first proposal in June to buy up all of U.S. Sugar's assets and move sugar cane farming out of the way of Everglades restoration.

"I'm flabbergasted that just to get [his] name on a press release the governor will torpedo Everglades restoration," said Lehtinen, who is part of a legal challenge to the previous deal. "This thing stinks from one side to the other."

Scaling down the proposed U.S. Sugar land deal hasn't quieted concerns from competing sugar growers, who have questioned the value of a taxpayer-funded deal for a swath of their rival's land.

"It looks to us that it's ... a cash infusion to a company," said Barbara Miedema, vice president for the Sugar Cane Growers Cooperative of Florida. "What does the government get for it? How does this advance Everglades restoration?"

While the new deal makes it more likely U.S. Sugar will stay in

business longer, concerns remain for Glades communities worried about giving up farmland for Everglades restoration, Clewiston Mayor Mali Chamness said.

"Any land that is taken out of [agricultural] production will still mean job loss," Chamness said. "It's just a delay. That cloud is still over us."

After more than a year of behind-the-scenes negotiations between the state and U.S. Sugar, the district needs to "open up" the planning process about how the farmland will be used for restoration, Audubon of Florida Deputy Director Eric Draper said.

"The investment is worth it," Draper said. "We need to avoid the situation where ... the district comes up with an idea and expects everyone to stand up and cheer."

Josh Hafenbrack can be reached at jhafenbrack@SunSentinel.com or 850-224-6214

New \$533M Everglades deal a reflection of Florida's economy

04/02/2009

Tallahassee Democrat

Ash, Jim

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Gov. Charlie Crist rolled out an economy-sized Everglades restoration plan Wednesday, saying a new, \$533 million deal with U.S. Sugar reflects the realities of hard times.
Advertisement

The proposal, which involves 72,500 acres of sugar-cane and citrus fields in the famed River of Grass, is the third iteration of a plan that began at \$1.7 billion and 180,000 acres last summer.

"Well, the economy has been what it has been," Crist said, adding that it would still represent the single largest land-preservation purchase in Florida history. "It's about twice the size of Orlando."

The South Florida Water Management District would buy the property for eventual restoration of critical water flow from Lake Okeechobee to Florida Bay that has been blocked by agricultural operations. The move would also help restore the estuaries served by the Caloosahatchee and St. Lucie rivers.

Florida would agree to buy the property and U.S. Sugar would lease it back from the state for at least seven years. The state would also retain a 10-year option to buy the rest of the originally targeted acres. In a major concession, U.S. Sugar would also have to give the state the right of first refusal if it gets a better offer.

Department of Environmental Protection Secretary Mike Sole said the deal takes into account the concerns of the thousands of workers in Clewiston who would eventually lose their jobs. The original deal would have put them out of work much more quickly, he said.

"It's designed to help that city," Sole said.

Water Management District Executive Director Carol Ann Wehle said the terms of the new lease would be presented to the district board within the next few weeks. It also requires approval by the U. S. Sugar board of directors. Wehle said it could be completed before December.

Crist was flanked by representatives of some of the largest environmental groups in Florida, some of them with stiff smiles.

"It's still moving forward," said Charles Pattison, president of 1,000 Friends of Florida. "Do you want all of nothing or a piece of something?"

Everglades Land Deal Scaled Back Amid Budget Woes

04/01/2009

Tampa Tribune - Online

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TALLAHASSEE - Florida Gov. Charlie Crist is cutting back his celebrated \$1.34 billion deal to buy land from U.S. Sugar Corp. to help restore the Everglades.

Crist announced Wednesday that the tanking economy forced the state to scale back the purchase to less than half the acreage at less than half the cost.

Environmentalists praised Crist when he announced the deal in June. Since then, the deal has slowly unraveled.

The state had been working to secure financing for the 180,000 acres of land in the Everglades from the nation's largest producer of cane sugar. The deal apparently became too expensive amid budget shortfalls and crashing property taxes.

Recession Decimates Everglades Land Deal

04/02/2009

Tampa Tribune - Tallahassee Bureau
Dolinski, Catherine

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By CATHERINE DOLINSKI cdolinski@tampatrib.com

The Tampa Tribune

Published: April 2, 2009

TALLAHASSEE - With the economy in turmoil and tax collections plummeting, Gov. Charlie Crist announced Wednesday that the state has dramatically downsized its plan to buy and restore the Everglades.

"The economy has been what it has been, and we have to deal with the parameters that we are given," Crist said, adding that the deal still represents "the largest single purchase of land in Florida's history."

Under the revised terms, the South Florida Water Management District will spend \$533 million to purchase 72,500 acres of the Everglades from the U.S. Sugar Corp. That's a 60 percent drop from the \$1.34 billion deal that the company's directors approved in December to sell the state 180,000 acres, which in turn was a scaled-down version of the original \$1.75 billion plan announced in the summer.

The latest deal gives the state a 10-year option to purchase 107,000 more acres.

"We feel this is the best opportunity, the best financial scenario that we can present, the best acquisition that we can make, and it continues to be historic - the largest in the history of Florida," Crist said. "What I look forward to is the next question, which is when the economy turns around, when are you going to exercise the option" to purchase the remaining acres?

The water management district and U.S. Sugar boards of directors still have to approve the deal. Besides the downsizing, it also has changed in other ways. U.S. Sugar will lease back the land for \$150 an acre for seven years, triple the previous agreed upon price, which critics said was below market value.

U.S. Sugar will also freeze for three years any attempts to sell some of the land most critical to the project to ensure a competing buyer doesn't outbid the state before the sale is finalized.

The company remained positive that the new deal would go through.

"This will forever change the footprint and the land use of South Florida, and it will ensure that not only will you have an adequate supply of clean water for the environment, but you will have an adequate supply of clean water for the millions of people that live in South Florida and our company and our board are very proud to be a part of that," said U.S. Sugar Vice President Robert Coker, who joined Crist for the announcement.

Criticism has steadily mounted since Crist first announced that the state would purchase the Everglades. State lawmakers and others have complained in recent months about the plan's cost, the secrecy that enshrouded the negotiations, the potential economic decimation of the mill town of Clewiston and other issues.

The water district intends to pay for the deal using property tax

revenue collected in its district and without raising tax rates. However, when property values in the area fell 12 percent last year, state lawmakers began to question whether the financing plan was feasible. At least one lawmaker, GOP Sen. Mike Bennett of Bradenton, filed legislation that would kill the deal.

Department of Environmental Protection Secretary Michael Sole said there will always be critics, but that the revised deal responds to many of the issues raised.

Environmentalists publicly applauded Crist's decision to adjust the deal in order to keep it rolling.

"We can't let the economic downturn cause us to abandon our conservation goals for the Everglades or for other areas of the Florida environment in general," said Janet Bowman, lobbyist for The Nature Conservancy.

Some also mourned privately how little this first phase does to acquire critical land directly south of Lake Okeechobee, the so-called River of Grass region that Florida is working to restore. Roughly 40,000 acres of the land deal lies in that region, but the rest is located elsewhere, to the west and the south.

Tommy Stroud, assistant deputy executive director of the water management district, said those areas will play a crucial role in managing longstanding water quality and quantity problems associated with Lake Okeechobee. "This is only the first bite of the apple," he said.

Information from the Associated Press was used in this report. Reporter Catherine Dolinski can be reached at (850) 222-8382.

Florida Crystals Reviewing Details of New US Sugar Deal, Remains Committed to Creation...

04/01/2009

Thomson Reuters

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Florida Crystals Reviewing Details of New US Sugar Deal, Remains Committed to Creation of Flow-way

WEST PALM BEACH, Fla., April 1 /PRNewswire/ -- Florida Crystals has learned today of the new deal announced between U.S. Sugar Corp. and the State of Florida and is carefully analyzing the details.

Florida Crystals is hopeful the new deal will refocus efforts on the connection between Lake Okeechobee and the Everglades. Florida Crystals owns the parcels comprising the missing link within this 'sweet spot' identified by Governor Crist and will continue to work with the Governor to complete the

much-desired flow-way.

Florida Crystals remains committed to ensuring adequate projects are built to improve the quality of the water flowing into and out of Lake Okeechobee. The most desired of these projects are the 'sweet spot' flow-way project and the northern Everglades projects.

Florida Crystals is the leading domestic sugar producer and North America's first fully integrated cane sugar company, guiding its sugar from the field to the table through its brands Domino(R), C&H(R), Redpath(R) and the Florida Crystals(R) natural and organic brand. Florida Crystals(R) is the first sugar certified Carbonfree(R) by Carbonfund.org. Florida Crystals' renewable energy facility is the largest of its kind in North America and provides clean energy for its sugar operations and 60,000 homes, reducing America's dependence on fossil fuels by one million barrels of oil each year.

For more information:
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U.S. Sugar Agrees to Amended Terms on SFWMD Land Acquisition

04/01/2009
Thomson Reuters

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AFFORDABLE TWO-STEP ACQUISITION PROTECTS JOBS AND ENVIRONMENT AMIDST STRUGGLING ECONOMY

CLEWISTON, Fla., April 1 /PRNewswire/ -- U.S. Sugar Corporation agreed to the proposed amended terms for the South Florida Water Management District's acquisition that allow the District to acquire the Company's land in two smaller phases and enable the Company to continue its operations.

'The Governor's bold vision for our property remains the same as announced in June. We're just being realistic in light of the economy -- the acquisition will be made in two steps rather than one,' said Robert Coker, Senior Vice President, Public Affairs. 'Even so, this historic acquisition still provides great benefits for the environment and a fair value for our Company.'

'With property values and tax revenues falling, this became a matter of what the District realistically could afford,' Coker said. 'Obviously, neither party gets everything they wanted at closing, but over the next ten years the state can still acquire a large portion of historic Everglades and U. S. Sugar property can still provide the legacy footprint for significant restoration,' Coker said.

Under the proposed amended terms, the SFWMD would acquire an initial 72,500 acres of the Company's land for approximately \$530 million with an option to acquire the remaining 107,500 acres for up to ten years. The company would continue to farm the 72,500 acres through a 7-year lease that may be extended under certain circumstances.

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'Both U.S. Sugar's Board of Directors and the SFWMD's Governing Board must still approve these proposed amended terms,' Coker said.

SOURCE U.S. Sugar Corporation

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Florida governor slashes Everglades land deal

04/01/2009

Thomson Reuters

Michael Peltier

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By Michael Peltier

TALLAHASSEE (Reuters) - Facing a big state budget deficit, Florida Gov. Charlie Crist on Wednesday unveiled a sharply scaled-back deal now worth \$533 million to purchase 72,500 acres from U.S. Sugar Corp to help restore the Everglades.

A preliminary deal struck last June called for the state hard hit by America's housing bust and recession to spend \$1.75 billion to buy up all land owned by U.S. Sugar, one of the nation's largest privately-held agricultural firms.

A revised deal unveiled in November carried a price tag of \$1.34 billion and involved buying 181,000 acres of land considered critical to the revival of the vast Everglades wetlands.

Crist, a Republican, and others on Wednesday said the newest proposal would give the state the option of purchasing 107,000 additional acres over the next 10 years.

The plan, which would be Florida's largest land buy, would allow U. S. Sugar to continue farming the land for seven years and give the state first refusal rights.

The South Florida Water Management District would sell bonds for the purchase. The boards of the water management district and U. S. Sugar must approve any deal. 'The Everglades is really such a living symbol of the beauty of Florida that the world recognizes,' Crist told reporters. 'We're doing everything we can to protect it.' The purchase of the land had been expected to jump-start long-stalled efforts to turn farm fields back into marshes and waterways that would help cleanse polluted Everglades water and carry it from Lake Okeechobee to Florida Bay.

Along with financial concerns that include a \$3 billion state budget gap, the deal was criticized by local governments in southern

Florida, where U.S. Sugar is a major employer.

Robert Coker, U.S. Sugar vice president, said the deal gives employees the surety that there will be jobs in the region for the foreseeable future. 'With property values and tax revenues falling, this became a matter of what the district realistically could afford,' Coker said in a news release.

Janet Bowman, representing the Nature Conservancy, said the deal was backed by environmentalists as a necessary step toward protecting the environment even in difficult financial times. 'We can't let the economic downturn cause us to abandon our conservation goals for the Everglades and other areas of the Florida environment,' Bowman said. The wetlands, a shallow sawgrass prairie dotted with pine forests and mangrove islands, comprise the largest subtropical wilderness in the United States and are home to endangered species including the Florida panther and American crocodile.

(Additional reporting by Michael Connor in Miami; Editing by Diane Craft)

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04/02/2009

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A crocodile observes at the water's surface in the Florida's Everglades, near Miami, February 2, 2005. REUTERS/Carlos Barria

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Fla. gov.: Everglades deal will be scaled back

04/02/2009

USA Today

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TALLAHASSEE, Fla. (AP) — Florida Gov. Charlie Crist is cutting back his celebrated \$1.34 billion deal to buy land from U.S. Sugar Corp. to help restore the Everglades.

Crist said Wednesday that the tanking economy forced the state to scale back the purchase to less than half the acreage at less than half the cost.

Environmentalists praised Crist when he announced the deal in June. Since then, the deal has slowly unraveled.

The state had been working to secure financing for the 180,000 acres of land in the Everglades from the nation's largest producer of cane sugar. The deal apparently became too expensive amid budget shortfalls and crashing property taxes.

Budget forces Fla. Everglades deal to shrink

04/01/2009

Washington Post - Online

Farrington, Brendan

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TALLAHASSEE, Fla. -- Gov. Charlie Crist's celebrated \$1.34 billion deal to buy 180,000 acres of U.S. Sugar Corp. land to help restore the Everglades is being scaled back by more than half because the state can't afford the original deal, the governor announced Wednesday.

The reduction means the state will now buy 72,500 acres of land for \$533 million, and hold a 10-year option to buy the remaining land. The decision means the original deal — hailed by environmentalists — will be far less ambitious than planned. 'The economy has been what it has been and we have to deal with the parameters that we are given,' Crist said. U.S. Sugar, the nation's largest cane sugar producer, owns a vast amount of land between Lake Okeechobee and the Everglades. Environmentalists have long criticized the sugar industry for cutting off the natural flow to the River of Grass and contaminating it with fertilizer.

The goal of the land purchase is to convert farm land into conservation land, allowing water managers to create a system to clean and store water before sending it south into the Everglades.

In June, Crist announced a \$1.75 billion deal which included U.S. Sugar's assets, such as its mill, railroad and citrus processing plant. In November, the revised \$1.34 billion deal was announced that didn't include those assets.

The South Water Management District plans to borrow money through bonds for the deal and pay off the debt with property taxes from its 16 county region stretching from Orlando to the Keys. But property values dropped 12 percent last year. In addition, Florida is facing about a \$6 billion budget gap between anticipated revenues and expenses.

Federal stimulus money is expected to fill about half the budget hole, and the Senate is hoping to raise more money with a cigarette tax, gambling revenue and increased user fees, including those on driver's licenses, but the Legislature is still looking to cut spending throughout government.

Kirk Fordham, CEO of the Everglades Foundation, said given the economy, it would have been easy for the governor to abandon the project. 'We're frankly overjoyed that he hasn't,' Fordham said. 'The circumstances that we're facing dictate flexibility, creativity and perseverance ... The governor and the management of U.S. Sugar have exhibited all of those traits to keep this extraordinary project moving forward.' The Everglades is essentially an enormous river slowly moving through a vast marsh that historically covered 11,000 square miles with headwaters south of Orlando flowing to the Florida Bay. It is now less than half its original size.

The South Florida Regional Water Management District and U.S. Sugar boards of directors still have to approve the deal. Besides the downsizing, it also has changed in other ways. U.S. Sugar will lease back the land for \$150 an acre for seven years, triple the previous agreed upon price, which critics said was below market value.

U.S. Sugar will also freeze for three years any attempts to sell some of the land most critical to the project to ensure a competing buyer doesn't outbid the state before the sale is finalized.

The company remained positive that the new deal would go through. 'This will forever change the footprint and the land use of South Florida, and it will ensure that not only will you have an adequate supply of clean water for the environment, but you will have an adequate supply of clean water for the millions of people that live in South Florida and our company and our board are very proud to be a part of that,' said U.S. Sugar Vice President Robert Coker, who joined Crist for the announcement.

After the announcement, Audubon of Florida lobbyist Eric Draper said scaling back the purchase makes sense given the economy, and that the original deal included more land than the state needed for the restoration project. 'I don't think anybody ever thought that 180,000 acres was the right amount of land, that was just what U. S. Sugar was willing to sell,' Draper said. The U.S. Sugar deal was not part of a 30-year partnership between federal and state officials to restore the Everglades, so environmentalists see it as a bonus. It's still unknown how or if the scaled back U.S. Sugar deal will affect the state's goals when it first announced the proposal. 'Everglades restoration was always intended to be conducted in stages and even if they had acquired all of the land tomorrow, the couldn't possibly begin constructing projects on all of that land,' Fordham said, explaining that U.S. Sugar will still be farming the land for several years and the state still has an opportunity to purchase more when the economy improves. After the announcement, Audubon of Florida lobbyist Eric Draper said scaling back the purchase makes sense given the economy, and that the original deal included more land than the state needed for the restoration project. 'I don't think anybody ever thought that 180,000 acres was the right amount of land, that was just what U. S. Sugar was willing to sell,' Draper said. Crist also tried to keep a positive outlook, treating the announcement as a celebration and issuing a reminder the deal was still historic. 'It is a large and an

important tract of land. This represents the largest single purchase of land in Florida's history by Florida,' Crist said. 'Even though it's scaled down, it's still the biggest ever.'

Florida governor slashes Everglades land deal

04/02/2009

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Florida Crystals Reviewing Details of New US Sugar Deal, Remains Committed to Creation of Flow-way

04/01/2009

Yahoo! Finance

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WEST PALM BEACH, Fla., April 1 /PRNewswire/ -- Florida Crystals has learned today of the new deal announced between U.S. Sugar Corp. and the State of Florida and is carefully analyzing the details.

Florida Crystals is hopeful the new deal will refocus efforts on the connection between Lake Okeechobee and the Everglades. Florida Crystals owns the parcels comprising the missing link within this 'sweet spot' identified by Governor Crist and will continue to work with the Governor to complete the much-desired flow-way.

Florida Crystals remains committed to ensuring adequate projects are built to improve the quality of the water flowing into and out of Lake Okeechobee. The most desired of these projects are the 'sweet spot' flow-way project and the northern Everglades projects.

Florida Crystals is the leading domestic sugar producer and North America's first fully integrated cane sugar company, guiding its sugar from the field to the table through its brands Domino, C&H, Redpath and the Florida Crystals natural and organic brand. Florida Crystals is the first sugar certified Carbonfree by Carbonfund.org. Florida Crystals' renewable energy facility is the largest of its kind in North America and provides clean energy for its sugar operations and 60,000 homes, reducing America's dependence on fossil fuels by one million barrels of oil each year.

For more information: Gaston Cantens 561.366.5128

U.S. Sugar Agrees to Amended Terms on SFWMD Land Acquisition

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AFFORDABLE TWO-STEP ACQUISITION PROTECTS JOBS AND ENVIRONMENT AMIDST STRUGGLING ECONOMY

CLEWISTON, Fla., April 1 /PRNewswire/ -- U.S. Sugar Corporation agreed to the proposed amended terms for the South Florida Water Management District's acquisition that allow the District to acquire the Company's land in two smaller phases and enable the Company to continue its operations.

'The Governor's bold vision for our property remains the same as announced in June. We're just being realistic in light of the economy -- the acquisition will be made in two steps rather than one,' said Robert Coker, Senior Vice President, Public Affairs. 'Even so, this historic acquisition still provides great benefits for the environment and a fair value for our Company.'

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