


SFWMD

Compiled by: South Florida Water Management District
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CRIST HAS EARLY NOD FROM GOP

05/13/2009

St. Petersburg Times

BOUSQUET, STEVE

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Gov. Charlie Crist whispered his way into the race for U.S. Senate on Tuesday with an unadorned announcement, revealing the delicacy of carrying out his current job in Florida while chasing a new one in Washington.

Crist issued no lofty pronouncement and offered no platform. Two young aides quit their jobs in the governor's office to join his campaign, and the statement of candidacy was issued through the Republican Party.

"For me, it's always been about service," Crist said. "The challenges that Florida faces are not just Florida challenges. They are national issues."

Crist held three events that generated little news but were platforms for him to talk about why he wants to be a senator. Reporters raised the subject, which allowed Crist to avoid being accused of campaigning on state time.

"We're a long way from Election Day," Crist said of his low-key declaration. "I think the low-key-ness of it is a reflection of being focused on the job that I have."

Crist's soaring job approval rating as governor makes him the instant, and some might argue prohibitive, favorite to win the seat being vacated by the retirement of Sen. Mel Martinez. Crist's quiet announcement was followed moments later by endorsements from the Senate's top Republican, Mitch McConnell of Kentucky, as well as from Sen. John Cornyn of Texas, who leads the National Republican Senatorial Committee that helps get Republicans elected.

The senatorial committee, eager to ensure that the party holds the seat in the 2010 election, threw its support to Crist even though former state House Speaker Marco Rubio of Miami is running, too. The prompt national endorsement rankled some conservatives who admire Rubio and consider Crist too moderate.

For Crist, the role as frontrunner will only amplify questions about his brief record as governor. It's hard to tell whether his popularity is a reflection of his well-liked personal traits or his policies, and much of what he has begun can be labeled unfinished business.

-On taxes, Crist carried the torch for the Amendment 1 property tax-cut referendum last year, which he calls "the largest tax cut in Florida history," though it has been criticized as having a negligible impact on a typical homeowner. He persuaded legislators to put new tax breaks on the 2010 ballot, one aimed at helping first-time home buyers and another for commercial property owners.

-On education, Crist needed to rely on nearly \$900 million in federal stimulus money to maintain public school funding and championed a 15 percent tuition hike sought by university leaders.

-On insurance, Crist promoted a rate freeze on the state-run Citizens Property Insurance Corp. and opposed higher rates for private insurers, which backfired when the state's largest private insurer, State Farm, announced that it will pull out of Florida. Crist declared "good riddance," but it remains to be seen how Florida's insurance market will stabilize in the absence of such a large player. In the just-ended session, lawmakers passed steps to make the insurance industry more market-based.

Leslie Spencer of AARP joined dozens of advocacy groups, some with ties to the Democratic Party, in criticizing a lack of leadership and shortsighted fiscal policy that relies on federal stimulus money without a thorough review of tax loopholes.

"We can't just give it lip service and say things will get better down the road and just hope that will happen," Spencer said.

Other actions by Crist could cause trouble with segments of the Republican base, particularly in a primary. He was an enthusiastic supporter of President Barack Obama's stimulus package, is an advocate of expanded gambling that he opposed in 2006 and has ducked questions about whether he will sign a state budget with large increases in cigarette taxes and motor vehicle fees.

"I want to review all those things, and it's nice that we have the line item (veto) in Florida," he said.

But it isn't all bad news.

Manley Fuller of the Florida Wildlife Federation said Crist can run for the Senate as an environmentalist, and noted that today the South Florida Water Management District could approve a scaled-down purchase of U.S. Sugar land, the major environmental initiative of Crist's term.

"We have had a very good working relationship on a number of environmental issues," Fuller said.

Indeed, beyond any policy initiative, Crist's story is a triumph of imagery and perception. He has polished an image as an earnest and caring leader who rejects the rank partisanship that seems never to be out of fashion in Washington.

Asked why he wants to swap the governorship of one of America's largest states to take a junior seat for the minority party in the U. S. Senate, Crist said he wants to ensure that "there's an attitude of working together to get things done for Florida and for America. I know that's what people of this state want, and the people of this country."

To keep his Senate candidacy on track, Crist needs to be a very dutiful governor.

He already has been the subject of partisan attacks as "Empty Chair Charlie." His frequent days off have been the subject of unflattering news stories, and his lack of hands-on engagement for much of the 2009 legislative session angered some fellow Republicans.

Crist loyalists say privately that his poll ratings and proven fund-raising ability will eventually clear the GOP field. But Rubio, his current Republican rival, told Fox News that their primary will be about two contrasting visions, with Rubio casting himself as the only true conservative.

"There is one wing of the party, I don't believe it is the majority wing of the party, that believes that if you can't beat them, join them," Rubio said.

Times/Herald staff writers Mary Ellen Klas and Alex Leary contributed to this report. Steve Bousquet can be reached at bousquet@sptimes.com or (850) 224-7263.

FAST FACTS

On the move

-Crist is the first Florida governor since 1968, when the two-term limit was created, to choose not to run for a second term.

-It's the fifth time in just over a decade that Crist is running for a different statewide office. Before being governor, he ran for attorney general, education commissioner and the U.S. Senate.

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Water district to vote, again, on sugar buyout

05/13/2009

South Florida Business Journal - Online

Paul Brinkmann

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The appraised value of s property became an issue Wednesday as the considered purchasing 72,810 acres for Everglades restoration. The districts governing board is preparing to vote this week on the massive, but downsized, purchase the fourth incarnation of the project since Gov. Charlie Crist announced it last summer.

The most recent proposal has the district paying up to \$536 million, or about \$7,400 an acre, for sugar and citrus farms just south of Lake Okeechobee. That price is slightly less than the most recent appraisal.

Previously, the board narrowly approved buying 180,000 acres for \$1.34 billion, but the project was downsized when critics raised questions about spending that kind of money during an economic recession.

During a workshop on Wednesday, board members discussed last-minute concerns. This is deed-restricted property for our purposes, said Michael Collins, a board member who has opposed the purchase. We cant lease it, we cant swap it. Is there a change in the value of that? Board member Melissa Meeker disagreed, saying she did not see it as a deed restriction.

Board member Charles Dauray asked if the citrus fields might become less valuable as a result of citrus greening, a disease that ruins the fruit.

By mid-afternoon Wednesday, the board began taking public comment.

Representatives of the Sierra Club and Audubon of Florida repeated previous support for the purchase.

The goal of the purchase is to eventually remove farming from much of the property, to build water storage and treatment, or swap it for other land if it becomes available. The contract also allows U.S. Sugar to continue farming for a period under a lease agreement.

District officials said Wednesday they anticipate an annual debt service of \$43 million to \$46 million for the new purchase plan.

Water managers approve historic \$536 million land buy for Everglades restoration

05/13/2009

Palm Beach Post - Online

PAUL QUINLAN

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South Florida water managers today approved Gov. Charlie Crist's twice-downsized but still monumental deal to buy farmland from the U.S. Sugar Corp. for future use in Everglades restoration.

The South Florida Water Management District in a 6-1 vote agreed to foot the \$536 million bill for the 73,000-acre land deal, acquiring what would be the crown jewel of Crist's environmental record the day after Crist announced his bid for the U.S. Senate.

The deal has until June 2010 to close and must now survive a court challenge from, among others, U.S. Sugar rival Florida Crystals that's expected to go to the state's supreme court.

Crist, who watched a webcast of the deliberations from Tallahassee alongside his chief of staff, praised the board in a statement afterwards for "taking the historic step today to acquire land that is essential for the restoration and revival of the Everglades."

A "yes" vote seemed likely but not certain, given lingering questions about whether the governor's team had negotiated a fair price and whether the water agency could finance the land deal and still carry out its core responsibilities to control flooding and manage the region's waters supply.

Facing rising political and economic pressure, Crist twice trimmed the deal back from his original, June 2008 proposal to buy out U. S. Sugar and all its assets for \$1.75 billion. The present deal encompasses less than half the company's farmland but includes options to purchase the remaining acreage within the next 10 years.

Water district board member Charles Dauray, who voted in the minority against a larger version of the deal in December, said the smaller deal and improving economic conditions had changed his mind.

"It was a bad deal in my opinion at a bad time," Dauray said. "But that was then, and this is now. This is a totally different package, if you will, and this is a different time."

District board member Mike Collins, in explaining his sole "no" vote, worried that the district had fallen into a pattern of drawing up restoration plans then discarding them as new opportunities to buy land come along.

"It's been going on for 30 years," Collins said. "I just don't have any more have patience for improving the plan we've got and throwing away the one we've had."

The district's executive director, Carol Wehle, assured the board that the agency could afford the 30 years of \$46 million annual debt payments without raising taxes.

"It is affordable," Wehle said.

Environmentalists, the governor's allies and other supporters lobbied aggressively for what would still be state's priciest-ever conservation land deal, touting the long-term benefits that a restored Everglades would bring: keeping the state coastlines and Caloosahatchee and St. Lucie estuaries clear of noxious algae blooms and creating an abundant supply of drinking water.

"I'm at an age where one forgets victories no matter how great and only remembers missed opportunities," said Nat Reed, whom Gov. Claude Kirk appointed the state's first environmental czar and who went on to serve as assistant secretary of the interior under Presidents Nixon and Ford. "I urge you: Don't miss this opportunity."

Planning is now underway to build in the coming decades a chain of reservoirs and filter marshes to restore.

But some questioned how long the expensive land deal would delay the next step: construction of the reservoirs and filter marshes necessary to actually store and clean water to feed the Everglades.

The district staffers "get an A for effort and an F for realism," said Claudio Riedi, an attorney for the Miccosukee Tribe, which controls land in the Everglades and has joined Crystals in its court challenge of the deal. They argue that the deal will saddle the district with debt, delaying construction of restoration projects for decades. "These plans are not plans, they are fantasies."

But water district board chairman Eric Buermann, a stalwart supporter of the deal, took the a more optimistic view.

"The benefits are so great, they are unquantifiable at this point," said Buermann. "You are talking about saving the coasts, diminishing the red tide, restoring the Everglades all the way down into Florida Bay."

Even after the deal closes, U.S. Sugar will stay in business, leasing back much of the land to continue farming and running their Clewiston sugar mill for 20 years, if not longer. The company's senior vice president Robert Coker praised the vote in a statement: "We look forward to working in partnership with the state and the South Florida Water Management District in moving forward to close this transaction and implement Governor Crist's bold vision for restoring the Everglades ecosystem."

But U.S. Sugar accepted numerous concessions under this latest contract. They not only backed off their "all-or-nothing" terms but also agreed to a tripling of rate to \$150 per acre annually, which is closer to the market rate. The contract also includes several escape hatches that allow the water district to back out before closing if lawsuits go unresolved, unforeseen circumstances render the deal unaffordable or the district does not obtain certain financing terms - defined as a 7.5 percent, 30-year loan or better for the amount needed.

Last-minute lobbying efforts included a push to console Glades-area leaders who fear the deal guarantees the eventual demise of their sugar-producing economies. In a letter to the board Tuesday, Crist reaffirmed his commitment to "assist in developing and diversifying the economy of the Glades region." Hendry County Commissioner Kevin McCarthy urged the state to follow through and offered up tepid praise of the new deal. "What we have gotten is a stay of execution," he said.

Water managers OK Big Sugar buyout for Everglades restoration

05/13/2009

Miami Herald

Morgan, Curtis

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Calling the downsized deal more realistic and affordable, regional water managers Wednesday afternoon signed off on Gov. Charlie Crist's bid to buy a massive swath of farmland for Everglades restoration.

The deal would pay the U.S. Sugar Corp. \$536 million for 72,800 acres of sugar fields and citrus groves, with the eventual goal of turning them into huge reservoirs and pollution treatment marshes to restore the flow of clean water to the River of Grass.

The governing board of the South Florida Water Management District, which agonized over a previous \$1.34 billion offer for 180,000 acres before approving it by a single vote in December, voted 6-1 in favor of the latest deal. Mike Collins of Islamorada dissented.

Environmentalists, backed by Crist's chief environmental aide, sport-fishing groups and the Obama administration, have argued the deal was too good to pass up -- despite concerns that paying for it might delay or divert money from other Glades projects.

"The real question is, can we afford not to do it?" said Pete Quasius, of the Collier County Audubon Society.

But even with the revamped contract pushing a closing deadline to as late as June of next year, significant hurdles remain to sealing the landmark purchase.

The district's plan to bankroll the purchase with bonds faces legal challenges by rival grower Florida Crystals, the Miccosukee Tribe and a civic group in Clewiston. The complex 69-page contract also is sprinkled with potential escape clauses, including ones that declare unresolved lawsuits or administrative challenges deal-breakers.

Though top managers assured board members that the agency can afford the revamped deal, the expected debt from financing, expected to run \$43-46 million annually for 30 years, could strap the agency's shrinking budget.

The district, largely supported by property taxes in 16 counties,

including Miami-Dade, Broward and Monroe, retains the right to walk up to the day of closing if revenues plummet to the point where the deal would cut into essential operations, such as flood control.

The land buy has been scaled back considerably since last June when Crist originally announced a stunning \$1.75 million proposal to buy out the sprawling agricultural empire of the state's largest sugar grower, including its lands, sugar mill and railroad. That was just as the state's housing market, employment rate and tax revenues began to hit the skids.

It has been downsized twice. The district approved a land-only, \$1.34 billion deal in December. In April, the governor announced a third, smaller version intended to address mounting criticism from rival growers, lawmakers and business and political leaders in rural Glades towns. The 73,500 acres still would rank as the state's largest conservation land buy if the deal goes through.

In addition, the district would retain a 10-year option to buy the company's remaining 107,500 acres at no more than \$7,400 an acre -- an option the district acknowledges it almost certainly won't have the money to exercise. But in the first three years, the district would have exclusive rights to that land, opening the door to negotiate deals or land swaps with other growers or interests.

Environmentalists call the purchase the key to resolving water pollution and supply problems that for decades have plagued South Florida's interlinked ecosystems -- the Glades, Lake Okeechobee and estuaries on both coasts at the mouths of the Caloosahatchee River to the southwest and the St. Lucie River to the east. But the new deal alone falls short of the 100,000 to 120,000 acres they believe are needed to fill holes in the existing \$11 billion Everglades restoration plan.

Critics, led by rival grower Florida Crystals, have argued the deal amounts to a bail-out of debt-ridden U.S. Sugar. They charge the revamped proposal will put a half-billion dollars of taxpayer money into land that won't be available for years, siphon money from existing projects and push broader restoration efforts back decades.

The district does not yet have plans for how to use the land or estimates of costs or time frames for construction. But district engineers are analyzing nine widely varying and still sketchy restoration concepts. Most would convert massive sugar and citrus tracts into reservoirs to store water for the Everglades or into marshes to treat farm runoff. But one touted by the agricultural industry would turn a portion of Lake Okeechobee into a reservoir. All would easily run into the billions of dollars.

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Water managers approve \$533M Everglades deal

05/13/2009

Associated Press (AP) - Tallahassee Bureau

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WEST PALM BEACH, Fla._South Florida water managers have approved Gov. Charlie Crist's deal to buy farmland from the U.S. Sugar Corp. for future use in Everglades restoration.

The South Florida Water Management District voted 6-1 Wednesday to pay \$536 million bill for 73,000 acres of land from the company.

U.S. Sugar is the nation's largest cane sugar producer and owns a vast amount of land between Lake Okeechobee and the Everglades.

An initial deal reached last year with the state would have cost \$1.75 billion, but has twice since been revised to trim the price tag.

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.

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DJ Florida Water Managers OK US Sugar Land Deal - Report

05/13/2009

Dow Jones Commodities News Service

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May 13, 2009 (Dow Jones Commodities News Select via Comtex)
-- DOW JONES NEWSWIRES

The South Florida Water Management District Wednesday approved a \$536 million deal to buy land from U.S. Sugar Corp. to help restore water flow to the Everglades, the South Florida Sun-Sentinel reported. The deal gives the district 73,000 acres of farmland and an includes a 10-year option to buy another 107,000 acres. The water district will borrow the money to pay for the deal, and property tax payers in the district would end up paying off the debt. Also under the deal, U.S. Sugar would be able to lease back the land for \$150 per acre for as long as 20 years.

Full story:

<http://www.sun-sentinel.com/news/local/palmbeach/sfl-everglades-deal-approved-051309,0,853229.story>

-Dow Jones Newswires; 201-938-5500

(END) Dow Jones Newswires

05-13-09 1640ET

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Water district approves U.S. Sugar deal

05/13/2009

South Florida Business Journal - Online

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Wednesday, May 13, 2009, 2:40pm EDT | Modified: Wednesday, May 13, 2009, 5:27pm

Water district approves U.S. Sugar deal

South Florida Business Journal - by Paul Brinkmann

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Gov. Charlie Crist praised the South Florida Water Management District on Wednesday for approving a downsized purchase of U.S. Sugar Corp. property for Everglades' restoration.

The district's governing board voted 6-1 in favor of an amended agreement which provides for the initial purchase of about 73,000 acres of land south of Lake Okeechobee for \$536 million, with options to purchase another 107,000 acres when economic and financial conditions improve.

Crist said the purchase was a historic step essential for the restoration and revival of the Everglades.

"By gaining access to hundreds of square miles of prime property, the River of Grass and the wildlife that depend on it face a brighter and more secure future," the governor said in a statement.

The latest plan is the fourth incarnation of the project since Crist announced it last summer.

Previously, the board narrowly approved buying 180,000 acres for \$1.34 billion, but the project was downsized when critics raised questions about spending that kind of money during an economic recession.

"By approving this revised acquisition, the board has balanced its duty to both the environment and the taxpayers, embracing this once-in-a-lifetime opportunity, while protecting the agency's mission responsibilities," said Eric Buermann, chairman of the water district's governing board, in a news release.

During a workshop on Wednesday, board members discussed last-minute concerns.

"This is deed-restricted property for our purposes," said Michael Collins, a board member who has opposed the purchase. "We can't lease it, we can't swap it. Is there a change in the value of that?"

He was the only dissenting vote on Wednesday.

Board member Melissa Meeker disagreed, saying she did not see it as a deed restriction.

Board member Charles Dauray asked if the citrus fields might become less valuable as a result of citrus greening, a disease that ruins the fruit.

Representatives of the Sierra Club and Audubon of Florida repeated previous support for the purchase.

The goal of the purchase is to eventually remove farming from much of the property, to build water storage and treatment, or swap it for other land if it becomes available. The contract also allows U.S. Sugar to continue farming for a period under a lease agreement.

District officials on Wednesday said they anticipate an annual debt service of \$43 million to \$46 million for the new purchase plan.

The district's plan to pay for the land with bonds still faces legal challenges by rival Florida Crystals, the Miccosukee Tribe of Indians of Florida and a civic group in Clewiston.

Florida approves downsized U.S. Sugar land deal

05/13/2009

Thomson Reuters

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MIAMI, May 13 (Reuters) - Florida water managers approved on Wednesday a scaled-back, \$536 million deal to buy nearly 73,000 acres (29,542 hectares) of land from U.S. Sugar Corp to help restore the Everglades wetland.

The agreement, approved by the directors of the South Florida Water Management District (SFWMD), represents a cheaper version of a deal that originally would have seen Florida pay \$1.75 billion for all of U.S. Sugar Corp, one of the nation's largest privately held agriculture firms.

The initial deal, announced with great fanfare last June, called for the state to buy 187,000 acres (75,676 hectares) of U.S. Sugar's land, its mill and refinery, citrus orchards and processing plant. The agreement was downsized twice when Florida's economy went into a tailspin following the collapse of the property market. 'This strategy allows us to take hold of an unprecedented opportunity for restoring America's Everglades with a fiscally responsible hand,' SFWMD executive director Carol Ann Wehle said in a statement.

U.S. Sugar's board approved the deal last week.

The state wants the land for a massive restoration of the Everglades, a shallow, slow-moving river that covers much of south Florida's interior. Environmentalists have complained for decades that sugar growers starve the wetland of water and poison it with fertilizer.

Under the amended deal, the state has an option to buy another 107,000 acres of U.S. Sugar land when economic conditions improve. The water management district intends to sell debt to finance the deal.

U.S. Sugar would lease back 40,000 acres at \$150 per acre for seven years with a provision to extend the lease up to 20 years, the water management district said.

The lease would generate \$40 million in revenue and avoid more than \$11 million in land management costs during the first seven years, the district said. (Reporting by Jim Loney, editing by Matthew Lewis) Thomson Reuters 2009 All rights reserved

Fla. water managers approve \$533M Everglades deal

05/13/2009

Tri-City Herald - Online

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WEST PALM BEACH, Fla. South Florida water managers have approved Gov. Charlie Crist's deal to buy farmland from U.S. Sugar Corp. for use in Everglades restoration.

The South Florida Water Management District voted 6-1 Wednesday to pay \$536 million bill for 73,000 acres of land from the company, in the final step to approve the deal.

U.S. Sugar is the nation's largest cane sugar producer. The size of the purchase has been trimmed since it was announced last year to trim the cost.

The plan is to convert farm land into conservation land, allowing water to be naturally cleaned and stored before flowing south into the Everglades.

Florida Crystals, the state's second largest sugar producer, has filed a lawsuit to block the deal, calling it an unfair advantage for its competitor.

Fla. water managers approve \$533M Everglades deal

05/13/2009

KTUU-TV - Online

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7:03 PM ET

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05/13/2009

Washington Post - Online

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05/13/2009

Breitbart

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Bay News 9 - Online

Thom Savela

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Key vote expected today on U.S. Sugar land deal

05/13/2009

Sun Sentinel - Online

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PALM BEACH COUNTY - After a year of negotiations and closed-door deal-making, South Florida water managers are expected to decide today whether to move forward with Gov. Charlie Crist's \$536 million Everglades land deal with U.S. Sugar Corp.

Because of the state's struggling economy, Crist twice scaled down his proposed deal with U.S. Sugar, which started in June with a \$1.75 billion bid to buy all of U.S. Sugar's land, sugar mill and other facilities.

Environmentalists hail the deal as the solution to reconnecting water flows from Lake Okeechobee to the Everglades --- and protecting the backup water supply for growing South Florida cities and counties.

Opponents call it a bailout for U.S. Sugar that will take money away from other Everglades restoration projects. Included in the \$536 million price for 73,000 acres is a \$50 million provision that would for three years freeze the per-acre-price on buying an additional 107,000 acres of U.S. Sugar farmland.

The South Florida Water Management District plans to borrow the money and South Florida taxpayers will pay off the long-term debt.

The \$50 million provision gives the district the exclusive option to pay the same \$7,400-per-acre price for the additional 107,000 acres.

Water managers approve \$533M Everglades deal

05/13/2009

Gainesville Sun - Online, The

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South Florida water managers have approved Gov. Charlie Crist's deal to buy farmland from the U.S. Sugar Corp. for future use in Everglades restoration.

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U.S. Sugar is the nation's largest cane sugar producer and owns a vast amount of land between Lake Okeechobee and the Everglades.

An initial deal reached last year with the state would have cost \$1.75 billion, but has twice since been revised to trim the price tag.

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.

Fla. water managers approve \$533M Everglades deal

05/13/2009

Associated Press (AP)

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Florida Crystals, the state's second largest sugar producer, has filed a lawsuit to block the deal, calling it an unfair advantage for its competitor.

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Times-News

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Montana's News Station.com

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Florida approves downsized U.S. Sugar land deal

05/13/2009

Forbes - Online

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MIAMI (Reuters) - Florida water managers approved Wednesday a scaled-back, \$536 million deal to buy nearly 73,000 acres of land from U.S. Sugar Corp to help restore the Everglades wetland.

The agreement, approved by the directors of the South Florida Water Management District (SFWMD), represents a cheaper version of a deal that originally would have seen Florida pay \$1.75 billion for all of U.S. Sugar Corp, one of the nation's largest privately held agriculture firms.

The initial deal, announced with great fanfare last June, called for the state to buy 187,000 acres of U.S. Sugar's land, its mill and refinery, citrus orchards and processing plant. The agreement was downsized twice when Florida's economy went into a tailspin following the collapse of the property market. 'This strategy allows us to take hold of an unprecedented opportunity for restoring America's Everglades with a fiscally responsible hand,' SFWMD executive director Carol Ann Wehle said in a statement.

U.S. Sugar's board approved the deal last week.

The state wants the land for a massive restoration of the Everglades, a shallow, slow-moving river that covers much of south Florida's interior. Environmentalists have complained for decades that sugar growers starve the wetland of water and poison it with fertilizer.

Under the amended deal, the state has an option to buy another 107,000 acres of U.S. Sugar land when economic conditions improve. The water management district intends to sell debt to finance the deal.

U.S. Sugar would lease back 40,000 acres at \$150 per acre for seven years with a provision to extend the lease up to 20 years, the water management district said.

The lease would generate \$40 million in revenue and avoid more than \$11 million in land management costs during the first seven years, the district said. (Reporting by Jim Loney, editing by Matthew Lewis)

Water managers OK major Everglades land buy

05/13/2009

Sun Sentinel - Online

Andy Reid

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PALM BEACH COUNTY - Making history, tempered with a dose of economic reality, South Florida water managers Wednesday approved Gov. Charlie Crist's scaled-down \$536 million Everglades restoration land deal.

The deal orchestrated by Crist would provide 73,000 acres of U.S. Sugar Corp. farmland to use for restoring water flows from Lake Okeechobee to the Everglades. It would include a 10-year option to buy an additional 107,000 acres from U.S. Sugar.

The South Florida Water Management District plans to borrow money to pay for the deal, which would lock up land double the size of Orlando. Property taxpayers in the district, from Orlando to the Keys, would pay off the long-term debt.

Crist in June first announced a \$1.75 billion bid to buy all of U.S. Sugar's land, Clewiston sugar mill and other company facilities, but he twice scaled-down the deal because of the state's economic woes. 'Governor, we made it,' Department of Environmental Protection Secretary Michael Sole told Crist by cell phone moments after the district board voted 6-1 on Wednesday at its West Palm Beach headquarters to approve the latest version of the deal.

Crist was in Tallahassee watching the meeting by Webcast as the district board voted.

The land would be used to build reservoirs and treatment areas to store, clean and redirect water that once naturally flowed to the Everglades.

The district still must get its bond financing approved for the deal. Instead of closing on the transaction by September, the new deal likely pushes the closing into next year. 'By gaining access to hundreds of square miles of prime property, the River of Grass and the wildlife that depend on it face a brighter and more secure future,' Crist said in a statement released after the vote.

The deal would allow U.S. Sugar to lease back much of the land for \$150 per acre for seven years, with the chance to stay on the property for as long as 20 years. 'We look forward to working in partnership with the state and the South Florida Water Management District in moving forward to close this transaction and implement Governor Crist's bold vision for restoring the Everglades ecosystem,' said U.S. Sugar Senior Vice President Robert Coker.

Even though the largest real estate deal in district history comes without a finished plan for how to use the land, the opportunity to get the strategically located property required 'bold steps,' district Chairman Eric Buermann said. 'The benefits I know are there

(and) they are so fantastically great that they far exceed the purchase price,' Buermann said. But longtime board member Michael Collins warned that the Everglades can't wait 10 or 20 more years for the district to be able to afford to build water storage and treatment facilities needed to get water flowing. 'This acquisition in and of itself accomplished none of those things,' said Collins, who cast the only vote against the deal. 'This is not a deal that is in the absolute best interest for the Everglades.' For the new land deal to move forward, the district still must overcome a court challenge to its financing plan.

Opponents to the deal, including U.S. Sugar rival Florida Crystals, question the cost and the value to taxpayers, as well as the potential loss of agricultural jobs. The Miccosukee Tribe warns that the deal threatens to take away money from other stalled Everglades projects. A 'stand still' provision in the deal for three years would freeze the per-acre-price on buying the additional 107,000 acres. However, the cost of locking in that \$7,400-acre price added \$50 million to the cost of acquiring the 73,000 acres. The district still could buy the 107,000 acres after three years, but would have to pay appraised value for the land.

District officials said they would use the option for the remaining 107,000 acres to try to strike a deal with one or more buyers -- likely including Florida Crystals -- interested in acquiring some of U.S. Sugar's land.

A condition of the contract approved Wednesday would still allow the district to back out before closing if the agency determines that worsening economic conditions make the transaction too costly.

The new deal is more affordable and provides more value to taxpayers, said Kirk Fordham, CEO of the Everglades Foundation. 'Without large-scale water storage and cleaning south of Lake Okeechobee the Everglades will continue to deteriorate until it can no longer survive,' Fordham said. Andy Reid can be reached at abreid@SunSentinel.com or 561-228-5504.

Water managers OK scaled-down Everglades restoration land deal

05/14/2009

Jupiter Courier

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PALM BEACH COUNTY Making history, tempered with a dose of economic reality, South Florida water managers Wednesday approved Gov. Charlie Crist's scaled-down \$536 million Everglades restoration land deal.

The deal orchestrated by Crist provides 73,000 acres of U.S. Sugar Corp. farmland to use for restoring water flows from Lake Okeechobee to the Everglades. It includes a 10-year option to buy another 107,000 acres from U.S. Sugar.

The South Florida Water Management District plans to borrow money to pay for the deal that would lock up land double the size of Orlando. Property taxpayers in the district, from Orlando to the Keys, would pay off the long-term debt. This is a huge, huge victory for the Everglades and a giant step toward restoring the health of the St. Lucie (River) estuary and the Indian River Lagoon, said Leon Abood, chairman of the Rivers Coalition, a consortium of several Treasure Coast environmental groups. The coalition's primary goal is to end discharges of nutrient-rich fresh water from Lake Okeechobee into the estuary. Creation of a flow-way between the lake and the Everglades would effectively end the discharges, which have a serious detrimental effect on the health of the estuary. This goes a long way to achieving the coalition's goal, Abood said. There's still a lot of work for us to do, but I'm hopeful that at least we're seeing the light at the end of the tunnel. Crist in June first announced a \$1.75 billion bid to buy all of U.S. Sugar's land, Clewiston sugar mill and other company facilities, but he twice scaled-down the deal due to the state's economic woes. We really need to work on cleaning up the water from the C-23 and C-24 canal basins, said George Jones of Port St. Lucie, the Indian Riverkeeper. But I feel much better with this scaled-back proposal that the money will be budgeted for all our projects. Governor, we made it, Department of Environmental Protection Secretary Michael Sole told Crist by cell phone moments after the district board voted 6-1 Wednesday at its West Palm Beach headquarters to approve the latest version of the deal.

Crist, who staked his political weight beyond the deal, was in Tallahassee watching the meeting by Web cast as the district board voted.

The land would be used to build reservoirs and treatment areas to store, clean and redirect water that once naturally flowed to the Everglades.

The district still must get its bond financing approved for the deal. Instead of closing on the transaction by September, the new deal likely pushes the closing into next year. By gaining access to hundreds of square miles of prime property, the River of Grass and the wildlife that depend on it face a brighter and more secure future, Crist said in a statement released after the vote.

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Even though the largest real estate deal in district history comes without a finalized plan for how to use the land, the opportunity to get the strategically located property required bold steps, district Chairman Eric Buermann said. The benefits I know are there (and) they are so fantastically great that they far exceed the purchase price, Buermann said. But long-time board member Michael Collins warned that the Everglades cant wait another 10 or 20 years for the district to be able to afford to build water storage and treatment facilities needed to get water flowing. This acquisition in and of itself accomplished none of those things, said Collins, who cast the only no vote against the deal. This is not a deal that is in the absolute best interest for the Everglades. For the new land deal to move forward, the district still must overcome a court challenge to its financing plan.

Opponents to the deal, including U.S. Sugar rival Florida Crystals, question the cost and the value to taxpayers, as well as the potential loss of agricultural jobs. The Miccosukee Tribe warns that the deal threatens to take away money from other stalled Everglades projects.

Mark Perry, executive director of the Stuart-based Florida Oceanographic Society, said the argument could be made that it would be better to put this off until better economic times, but when will we be flush enough to say it would be easy to afford it? We can afford this now, and its so much better to do this now than later. Perry commended the board members for making a very careful decision with a lot of consideration of a lot of complex factors. The bottom line, he added, is that it takes land to restore the natural flow of water instead of putting out to the estuary. Maybe all the land isnt in exactly the place where it needs to be; there still are some exchanges that have to be made. That will come; its an ongoing process. But you cant start unless you own the land. A stand still provision in the deal for three years freezes the per-acre-price on buying the additional 107,000 acres. However, the cost of locking in that \$7,400-acre price added \$50 million to the cost of acquiring the 73,000 acres. The district could still buy the 107,000 acres after three years, but would have to pay appraised value for the land.

District officials said they would use the option for the remaining 107,000 acres to try to strike a deal with one or more buyers likely including Florida Crystals interested in acquiring some of U. S. Sugars land. A condition of the contract approved Wednesday still allows the district to back out before closing if the agency determines that worsening economic conditions make the transaction too costly.

The new deal is more affordable and provides more value to taxpayers, said Kirk Fordham, CEO of the Everglades Foundation. Without large-scale water storage and cleaning south of Lake Okeechobee & the Everglades will continue to deteriorate until it can no longer survive, Fordham said. Scripps Treasure Coast Newspapers reporter Tyler Treadway contributed to this report.

U.S. Sugar Everglades land deal approved -- but obstacles remain

05/14/2009

Miami Herald - Online

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Gov. Charlie Crist's bid to buy a massive swath of farmland for Everglades restoration won final approval Wednesday, with water managers endorsing a smaller, more affordable version of the controversial deal.

It would pay U.S. Sugar Corp. \$536 million for 72,800 acres of sugar fields and citrus groves, with the goal of turning them into huge reservoirs and pollution treatment marshes to restore the flow of clean water to the River of Grass -- at an undetermined time and a price running into the billions.

The governing board of the South Florida Water Management District, whose members came within a single vote of rejecting a previous \$1.34 billion offer for 180,000 acres in December, passed the downsized version 6-1 with little debate or drama.

"That was then; this is now. This is a totally different package," said board member Charles Dauray, one of two who switched sides and supported a revamped deal that cut costs, and acreage, by 60 percent.

It was the last government hurdle for a landmark purchase Crist first pitched last year -- though lawsuits, an uncertain credit market and the shaky state economy still could derail it.

Crist, who sent board members letters Tuesday evening, watched a webcast of the vote from Tallahassee and took a congratulatory call immediately afterward from Michael Sole, secretary of the state Department of Environmental Protection, who was at the meeting in West Palm Beach to urge support.

"He was just thrilled to death," Sole said.

The governor called the purchase a "once-in-a-lifetime opportunity" to give the Everglades and its wildlife a "brighter and more secure future."

But the new deal, Sole acknowledged, is not necessarily a done deal.

Even with the new contract pushing a closing deadline to as late as June 2010, significant obstacles remain, starting with financing.

"That's just the reality," Sole said. "No money, no deal."

The district's plan to bankroll the purchase with bonds faces not just a global credit squeeze but legal challenges from rival grower Florida Crystals, the Miccosukee Tribe and a civic group in Clewiston.

Joseph Klock, an attorney for Florida Crystals, sent the board a four-page letter Tuesday arguing that the new proposal would put

a half-billion dollars of taxpayer money into land that won't be available for years.

He also contended that it will siphon funds from existing projects, push broader restoration efforts back decades and pile some \$5 billion to \$9 billion of new projects onto the plate of an agency already grappling with declining revenues.

The district is studying nine sketchy concepts, most focusing on converting farmland into reservoirs to store water or into marshes to cleanse polluted runoff.

Miccosukee attorney Claudio Reidi ripped the plans, saying they require land U.S. Sugar doesn't own and money the district doesn't have.

"These are not plans, they are fantasies," he said.

Though top managers assured board members the water agency can afford the revamped deal, the expected \$43 million to \$46 million annual debt to finance it remains a serious hurdle with Florida's reeling economy.

The district, largely supported by property taxes in 16 counties, including Miami-Dade, Broward and Monroe, retains the right to pull out up to the day of closing if revenues plummet to the point where the deal would cut into essential operations, such as flood control. The contract is sprinkled with escape clauses over financing problems or lawsuits.

Still, the revised deal clearly has broader support and brighter prospects than earlier versions.

Negotiators for U.S. Sugar and the state, bowing to political pressure and a declining economy, scaled the deal back significantly from the \$1.75 billion buyout Crist pitched in June -- just as the state's housing market, employment rate and tax revenues began to hit the skids. It took a major lobbying push by Crist and supporters to win board approval of the \$1.34 billion land-only version that followed.

In April, the governor announced a third version -- smaller and cheaper -- that also preserved more jobs in rural Glades towns. The new deal, which leaves enough land to support the U.S. Sugar mill near Clewiston for perhaps 20 years, tempered criticism from Glades communities. Pledges from Crist to support a major shipping hub also helped.

Kevin McCarthy, a Hendry County commissioner, said he remained concerned but that the deal bought more time to reshape rural economies.

"What we have gotten is a stay of execution from seven years to 10 years to possibly 20 years," he said.

In addition, the new deal triples an annual lease the company will pay to farm its own land until the state builds on it, and gives the district a 10-year option to buy the company's remaining 107,500 acres at \$7,400 an acre -- an option the district acknowledges it almost certainly won't have the money to exercise.

But in the first three years, the district would have exclusive rights to that land, opening the door to cut deals or swap land

with other growers or interests.

While state environmental groups have championed the deal since last June, another key supporter emerged during the meeting -- the Obama administration. The Everglades National Park superintendent was dispatched, with White House approval, to back the deal.

Environmentalists were thrilled with the approval, calling the sugar lands key to resolving water pollution and supply problems that for decades have plagued South Florida's interlinked ecosystems.

Though the new deal alone falls short of the 100,000 to 120,000 acres they believe are needed to fill holes in the existing \$11 billion Everglades restoration plan, it still ranks as the state's largest conservation land buy.

"If you'd have told us last June that we'd be getting 73,000 acres of sugar, we'd have been ecstatic," said Mark Kraus, senior vice president of the Everglades Foundation.

Water managers approve Glades deal

05/14/2009

Bradenton Herald

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WEST PALM BEACH South Florida water managers approved Gov. Charlie Crist's deal Wednesday to pay U.S. Sugar Corp. \$536 million for 73,000 acres of farmland for Everglades restoration.

The South Florida Water Management District Governing Board voted 6-1 in the final step of the deal, which has until June 2010 to close. U.S. Sugars board of directors approved the deal last week.

Benefits of this acquisition to the Everglades and Florida's coastal estuaries are immense, providing us the opportunity to restore a unique and treasured ecosystem in ways not previously envisioned, said Governing Board Chairman Eric Buermann in a prepared statement.

Water Managers Approve \$533M Everglades Deal

05/14/2009

WPBF-TV - Online

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WEST PALM BEACH, Fla. -- South Florida water managers have approved Gov. Charlie Crist's deal to buy farmland from the U.S. Sugar Corp. for future use in Everglades restoration.

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An initial deal reached last year with the state would have cost \$1.75 billion, but has twice since been revised to trim the price tag.

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Previous Stories: May 8, 2009:

U.S. Sugar Everglades deal takes another step forward

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Managers Approve Everglades Deal

05/14/2009

Ledger - Online, The

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The plan is to convert farm land into conservation land, allowing water to be naturally cleaned and stored before flowing south into the Everglades.

US Sugar Corp Purchase-Leaseback Approved

05/14/2009

Southwest Florida Online

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Good Deal For U.S. Sugar - Taxpayers To Buy 73,000 Acres With Option On 107,000 Later

CLEWISTON, FL. -- The South Florida Water Management District (SFWMD) Governing Board Wednesday approved a revised strategy to acquire huge swathes of land from the United States Sugar Corporation for Everglades restoration. The Board had sought ways to address current economic challenges while preserving the environmental vision of this historic purchase. The amended agreement, approved last week by U.S. Sugar's Board of Directors, provides for the initial purchase of approximately 73,000 acres of strategically located land south of Lake Okeechobee, with options to purchase another 107,000 acres when economic and financial conditions improve.

Under the approved agreement, which is subject to financing, the District would initially invest approximately \$536 million for 73,000 acres of agricultural land, that would be \$7342 per acre for what is basically low lying sugar cane land filled with drainage canals and old citrus groves. U.S. Sugar does not want the citrus groves but will lease back the sugarcane land at \$150 per acre for seven years with an option for 20 more years, a meager 2% return on the taxpayers purchase of the cane lands.

It may cost taxpayers at least \$11 million a year to manage the citrus grove land.

At nearly 112 square miles, the acreage represents a land mass nearly twice the size of Orlando and is the largest single acquisition of land in the District's history. The District also has options to purchase the remaining 107,000 acres from U.S. Sugar during the next 10 years, including an exclusive 3-year option to purchase the remaining property at a fixed price of \$7,400 an acre.

Highlights of the amended acquisition

The District would take ownership of approximately 73,000 acres of land and its improvements for a purchase price of \$536 million, including 33,000 acres of citrus lands and 40,000 acres of sugarcane lands. At slightly less than appraised value, the revised purchase reduces the immediate public investment by 60 percent, or \$800 million, and annual debt service payments by an estimated \$65 million.

U.S. Sugar would lease back the 40,000 acres of sugarcane lands from the District at \$150 per acre for 7 years, with provisions to extend up to 20 years. The lease would generate a minimum of \$40 million.

U.S. Sugar would be required to pay all property taxes and assessments, control the land for exotic and invasive plants and implement Best Management Practices to prevent pollution.

The District may terminate portions of the lease and begin using the acreage for restoration under a "takedown" schedule, including all of the citrus lands with twelve months' notice, and 10,000 acres of sugarcane lands with two years' notice within the first 10 years.

Should the District exercise the purchase option, all property would be available for approved and funded restoration projects. The amended agreements allow for the continued operation of the U.S. Sugar Corporation's mill and refinery, keeping 1,700 direct jobs for at least another decade and sustaining regional agriculture.

Today's action by the District's Governing Board is the culmination of close to a year's work since Governor Charlie Crist first announced on June 24, 2008, that the District would begin negotiations with the U.S. Sugar Corporation to acquire vast tracts of land south of Lake Okeechobee for Everglades restoration. After extensive deliberation, due diligence and public input, the District's Governing Board voted on December 16, 2008, to accept a proposal to acquire more than 180,000 acres of land for \$1.34 billion, contingent upon financing and affordability.

In light of changing economic conditions, the Governing Board added a clause to the December contract to allow for review of the most current financial conditions - including interest rates and revenue streams - before closing to verify the District's capacity to finance the purchase and still meet its existing statutory and legal obligations. With continued economic uncertainty, the two parties on April 1, 2009, agreed to work on a revised framework that would allow for the completion of the transaction in affordable steps despite the economic downturn.

Under the revised contracts, closing on the 73,000 acres would take place in 2010, within 90 days after court validation of the bonds to finance the acquisition. In the coming months, the District will continue with its ongoing public planning process to determine viable configurations for constructing a managed system of water storage and treatment to support this ecosystem restoration effort.

Benefits from the acquisition according to the Water Management District and the Governor's office would include:

Increases in water storage to reduce harmful freshwater

discharges from Lake Okeechobee to Florida's coastal rivers and estuaries.

Improvements in the delivery of cleaner water to the Everglades.

Preventing tons of phosphorus from entering the Everglades.

Reducing the need for "back-pumping" water into Lake Okeechobee.

Sustainability of agriculture and green energy production.

Managing Lake Okeechobee within a more desirable ecological range.

Not to mention a big chunk of change in U.S. Sugar Corp's pocket, huge fee to attorneys and consultants with a miniscule \$150 per acre lease to U.S. Sugar to continue sugar cane farming for up to 20 years, subsidized by the taxpayers.

