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EDITORIAL

We think: The state gave away too much in deal with Big Sugar

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Talk about your hollow victories. The one that has Gov. Charlie Crist jumping up and down -- the state's agreement this week to buy 181,000 acres from U.S. Sugar to help restore the Everglades -- already is taking on water and struggling to stay afloat.

It didn't have to be this way. The state could have negotiated more-sensible terms. Gov. Crist managed that in September, rejecting a separate $37.5 million, 386-acre land buy needed to build the Wekiva Parkway because it exceeded an appraisal by $9.5 million. The seller eventually unloaded it to the state for less.

But in his haste to seal the $1.34 billion deal for U.S. Sugar's property, Mr. Crist got a review board on Tuesday to ignore appraisals showing the state paying up to $400 million more than the land's worth. He'll find it far more difficult getting credit houses to finance so bloated a land buy -- and at a rate that won't sap the state's ability to fund other critically important restoration and flood control projects in Central and South Florida.

So worried, in fact, are officials who approved the deal of its power to undermine those projects that that they attached an opt-out clause -- just in case.

In the off-chance they net a credible financing package, here's another case they and Mr. Crist need to build: one that gets the federal government to pay its share of the restoration. Since 2000, it has shirked its responsibility to pay half the money that's supposed to help clean the wetlands polluted by agriculture and development.

Mr. Crist's purchase of U.S. Sugar's 181,000 acres would appear even more dubious and potentially a debacle if after spending billions to acquire it, the state can't get Washington to spend billions more to help restore it.