

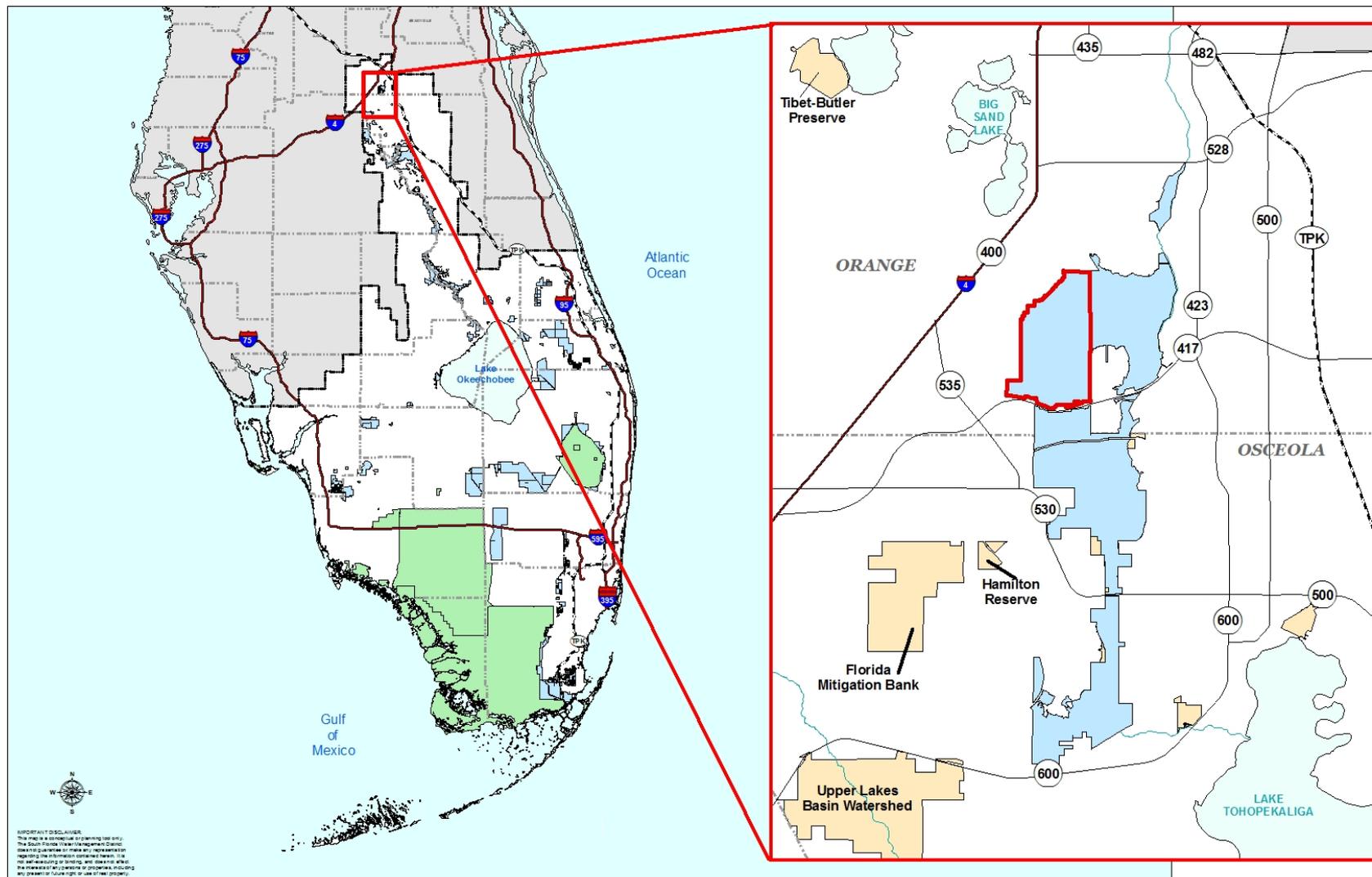


# Shingle Creek Land Exchange Memorandum of Understanding

Karen Estock, Div. Director, Field Operations &  
Land Management Division



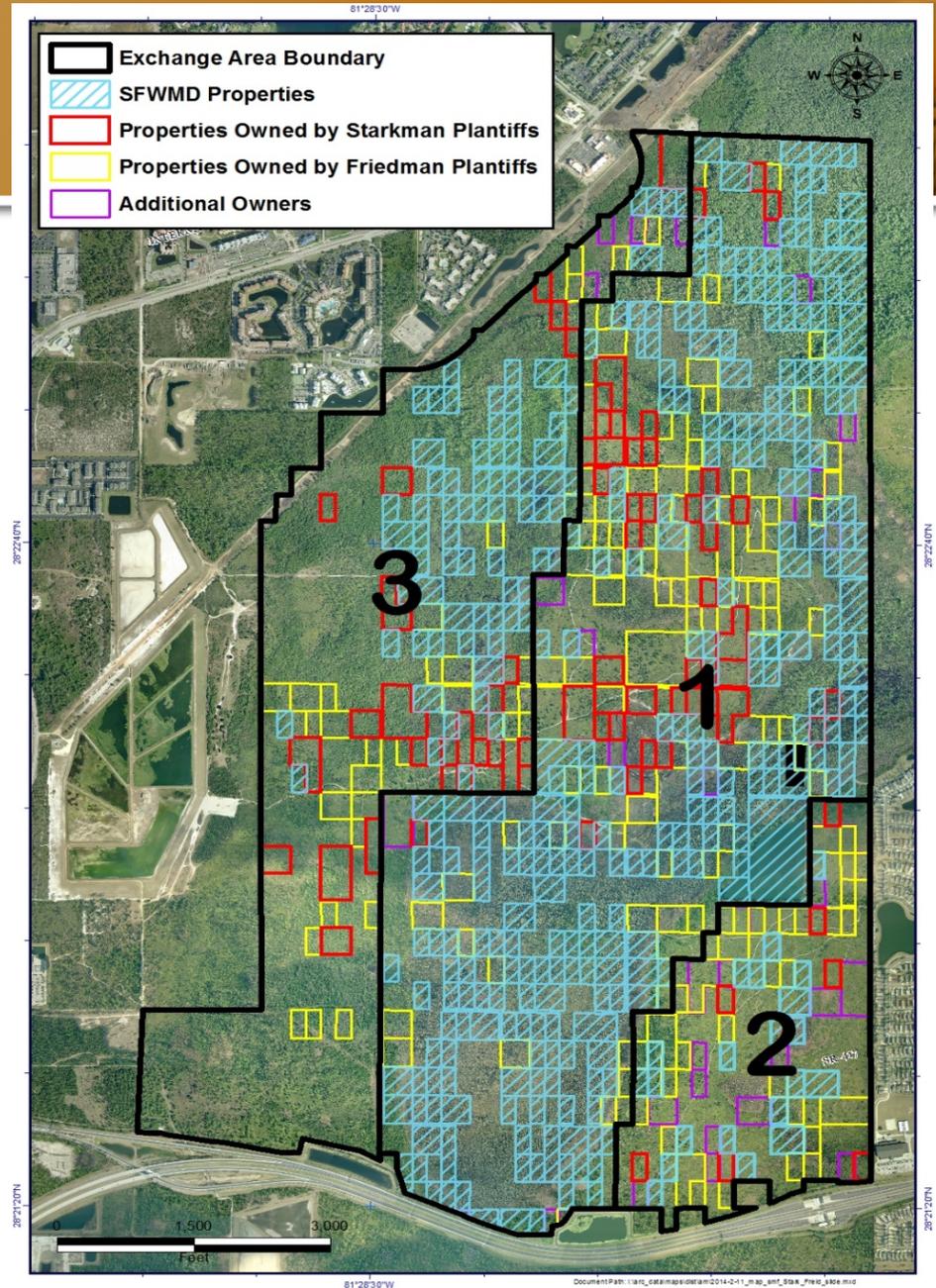
# Location





# Background

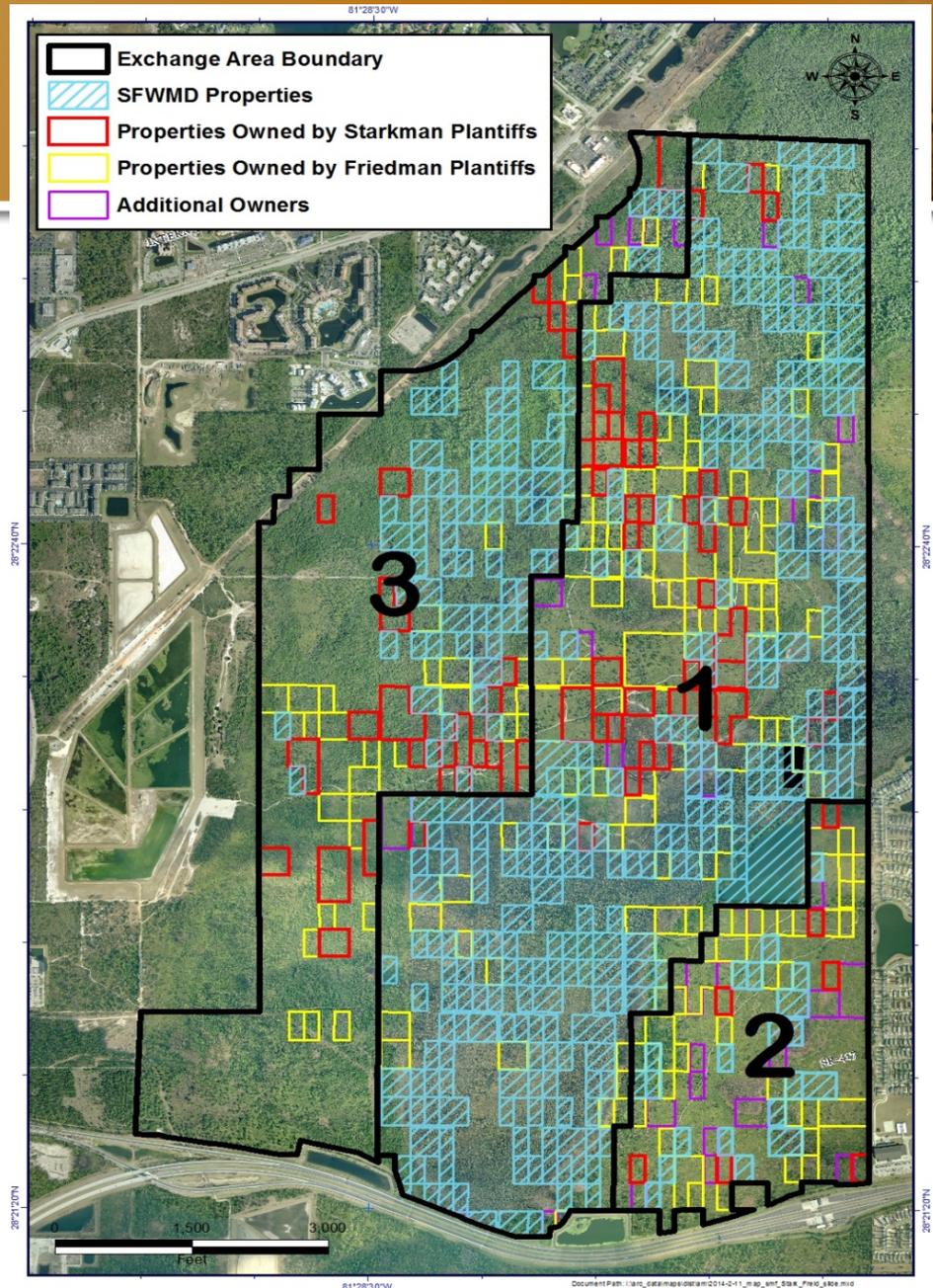
- Scattered ownership pattern in Shingle Creek-Munger area has impaired District and private owners in efforts to achieve goals
- Proposed Memorandum of Understanding (MOU) moves toward mutually beneficial separation and consolidation of ownerships





# Exchange MOU Summary

- Private Owners to convey at least 360 acres in Areas 1 & 2 to District
- District to convey at least 100 acres in Area 3 to Private Owners
- Private Owners will release past and future legal claims against District
- MOU is non-binding and not enforceable





## Additional Terms

- Parties to endeavor to complete binding Exchange Agreement for review and consideration by Governing Board at its June meeting. Failure to execute Exchange Agreement by June 30, 2014 will render MOU void
- Closing of land exchange would occur within ninety (90) days of execution of the Exchange Agreement
- Closing subject to satisfactory due diligence review and inspections by both parties

**RESOLUTION NO. 2014 - 0207**

A Resolution of the Governing Board of the South Florida Water Management District approving a non-binding Memorandum of Understanding for exchange of lands under which the South Florida Water Management District will receive approximately 360 acres, more or less, of land in fee from the owners of certain tracts within the Shingle Creek Project in Orange County in consideration for and exchange of approximately 100 acres, more or less, of land to be conveyed by the District in fee within the Shingle Creek Project in Orange County, all subject to approval of a land exchange agreement by the Governing Board of the South Florida Water Management District; providing an effective date.