

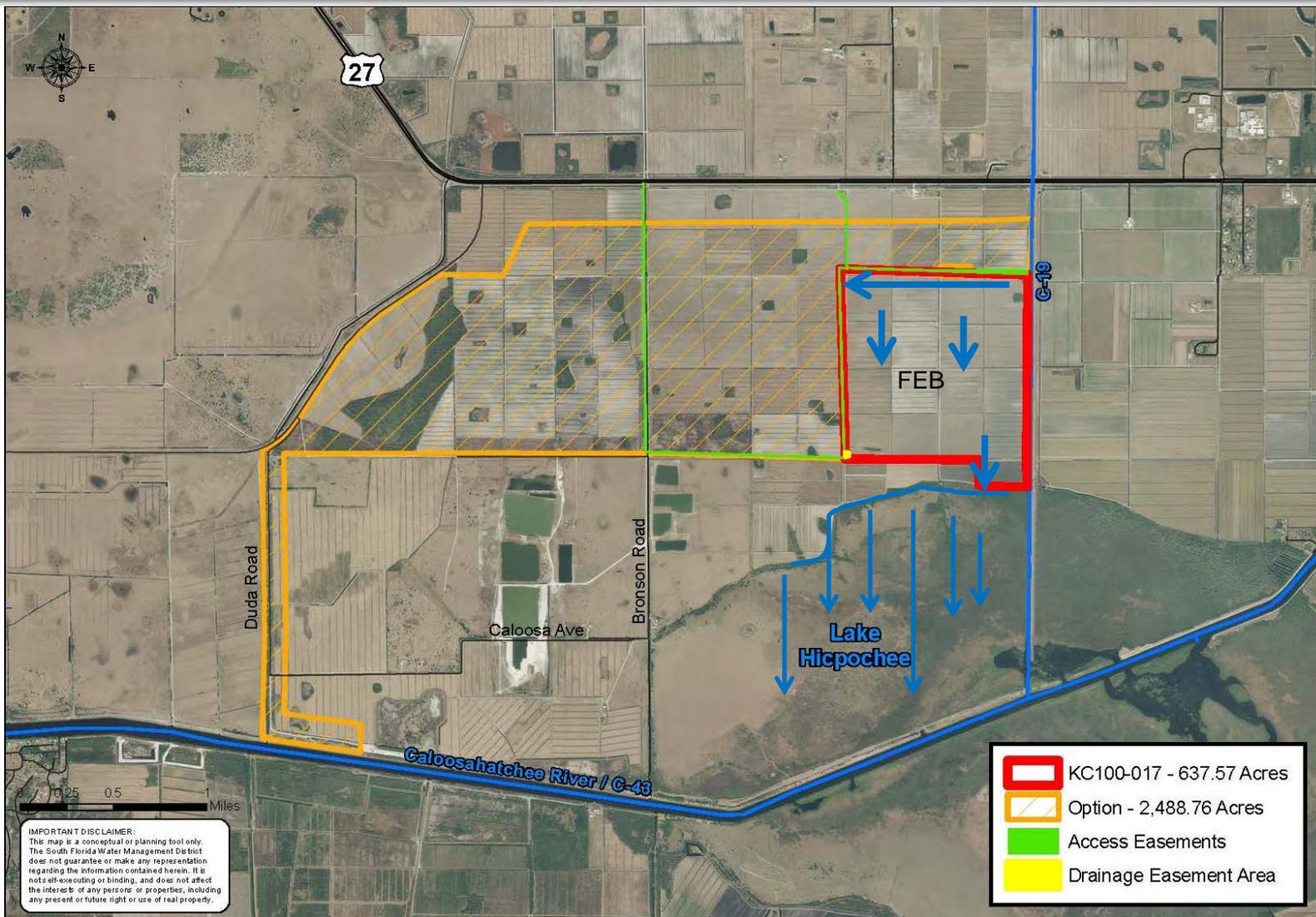


A. Duda & Sons, Inc. Acquisition Agreement: Glades County FL

Richard H. Bassell, Administrator, Real Estate Management Section



Property Summary





Contract Summary

Purchase

- Acres: 637.57 ac.
- Appraised value: \$6,800 / acre
- Purchase Price: \$1,898,683 or \$2,978 / acre. Represents 56% discount to appraised value.
- Add'l Comp: \$165,000 for add'l road and water mgmnt improvements on Seller's remainder lands by Seller
- Access: Seller granting two perpetual, non-exclusive access easements at closing
- Title: District to obtain title commitment and owner's policy at Seller's expense.
- Closing Date: Ninety (90) days after Effective Date. District has ninety (90) day extension right with proper notice



Contract Summary (cont'd.)

Option

- Acres: 2,488.76 ac.
- Appraised value: \$6,800 / acre
- Purchase Price: \$16,923,568 or \$6,800 / acre
- Option Term: Four (4) years from Effective Date
- Title: Seller to obtain title commitment and owner's policy at Seller's expense
- Closing Date: Ninety (90) days after exercise of Option. District has ninety (90) day extension right with proper notice

Leaseback

- Acres: 637.57 ac. (initial Premises)
- Lease Term: from date of Closing through May 1, 2015
- Rental Rate: \$125 / acre annually
- Market Rent: \$125 / acre annually per August 2013 appraisal by Philip Holden MAI
- Option Area Leaseback: Subject to future agreement on form and content

RESOLUTION NO. 2013 - 1109

A Resolution of the Governing Board of the South Florida Water Management District, to approve an agreement with A. Duda & Sons, Inc. for: (1) the acquisition by the District of fee title land interests containing 637.57 acres, more or less, in the amount of \$1,898,683 and associated costs, plus an additional \$165,000 cash consideration, for which dedicated funds (Save Our Everglades Trust Fund) and/or ad valorem funds are budgeted, (2) the acquisition by the District of access easement land interests containing 29.95 acres, more or less, for no additional consideration, and (3) the option for the District to acquire fee title land interests containing 2,488.76 acres, more or less, in the amount of \$16,923,568 and associated costs (subject to acreage and price adjustment, availability of funds, and approval of exercise of the option by the Governing Board of the South Florida Water Management District), all for the Caloosahatchee River Basin Water Quality Treatment and Testing Project, in Glades County; approve entering into a lease agreement with A. Duda & Sons, Inc. with respect to lands containing 637.57 acres, more or less, in Glades County; approve declaring surplus for exchange and conveyance of drainage easement land interests containing a maximum total of 0.10 acres, more or less, in Glades County; providing an effective date.

RESOLUTION NO. 2013 - 1110

A Resolution of the Governing Board of the South Florida Water Management District requesting the release of funds in the amount of \$1,267,820.00 from Save Our Everglades Trust Fund by the Department of Environmental Protection for the acquisition of land interests containing 637.57 acres, more or less, for the total purchase price amount of \$1,898,683; for the Caloosahatchee River Basin Water Quality Treatment and Testing Project in Glades County, Florida; providing an effective date.