

SUWANNEE RIVER WATER MANAGEMENT DISTRICT

MEMORANDUM

TO: Governing Board
FROM: Stephen Schroeder, Chief, Office of Administration
THRU: Tim Alexander, Deputy Executive Director, Business and Community Services
DATE: March 31, 2023
RE: Waldo Tree Farm, Alachua County

RECOMMENDATION

Authorize the Executive Director to enter into a contract and authorize staff to complete detailed assessment of a 44-acre +/- parcel of real property located in Alachua County.

BACKGROUND

In May 2022, the District received an offer from Waldo Tree Farms, LLC to sell the District an estimated 38-acre +/- parcel of real property located in Alachua County. At its August 2022 meeting, the Lands Committee authorized staff to expend not more than \$5,000 to obtain an appraisal on the site and negotiate a potential price for the acquisition subject to approval and recommendation of the Lands Committee. Staff spent \$1,975 for the appraisal.

An appraisal was completed in February 2023. The appraiser noted that the property is 44 +/- acres, as opposed to the previously estimated 38 +/- acres; and that the landlocked status of the property would have an adverse impact on marketing the property. The appraiser further noted that future buyers, other than the District, would be forced to expend additional money to gain property access. After discussions with the owner's representative, it was agreed that the owner would accept a total of \$35,200 or \$800 per acre for the property. This amount is below the 90% of appraised value goal of the District.

On March 14, 2023, the Lands Committee unanimously accepted the recommendation of staff that the District accept the proposed acquisition price and recommend that the Governing Board authorize the Executive Director to enter into a contract at that price, contingent on receipt of a satisfactory Phase 1 Environmental Site Assessment (ESA) and authorize staff to proceed with an ESA. Closing will be contingent upon the seller providing a clean, marketable title. A final resolution authorizing the acquisition will be brought to the Governing Board when the transaction is ready to close.

Copies of the Triage and Summary Maps are attached.

SCS/tm
File #2022-002
Attachments