

AGENDA
BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND

February 24, 2026

Attachments to the items below can be viewed at the following link:
floridadep.gov/cab/cab/content/agendas

Item 1 **Hillsborough County Conveyance/ Non-Conservation Land/ Release and Modification of Deed Restrictions/ Determination**

REQUEST: Consideration of (1) a determination that a gift/conveyance of approximately 22 acres of state-owned non-conservation land to Hillsborough College (HC), a political subdivision of the State of Florida and member college of the Florida College System, will provide a greater benefit to the public than its retention in state ownership, pursuant to Rule 18-2.018(3)(b)1.c., F.A.C.; (2) a delegation of approval to convey such lands, subject to existing governmental entity leases, to the District Board of Trustees of HC free from any waiver, encumbrance, or restriction except for the requirement that the parcel previously deeded to HC under Deed No. 25056 contains components of a Major League Baseball stadium for the Tampa Bay Rays, through Rays Baseball Club, LLC and/or its affiliates (Rays), within five years of this conveyance or that construction has commenced for a Major League Baseball stadium and ancillary development for the Rays within five years of this conveyance; (3) modification of the right of reverter deed restriction on the property where the HC campus is currently located (Deed No. 25056); and (4) release of the deed restrictions on the property owned by the Board of Trustees of Hillsborough Community College District (Deed No. 25538).

VOTING REQUIREMENT FOR APPROVAL: Three votes

COUNTY: Hillsborough

APPLICANT: District Board of Trustees of HC

LOCATION: Section 09, Township 29 South, Range 18 East

STAFF REMARKS:

Background

The State Tuberculosis Board of Florida originally acquired approximately 155 acres on January 29, 1947, from the United States of America (Book 1424, Page 288). On February 22, 1969, pursuant to Chapter 67-269, General Laws of 1967, the State Tuberculosis Board of Florida conveyed approximately 155 acres, encompassing the 22-acre property proposed for conveyance, to the Board of Trustees (Book 2007, Page 675). The approximately 22-acre property consists of three non-contiguous parcels of non-conservation land located in Hillsborough County.

Since 1969, portions of the 155-acre property have been conveyed or leased to various governmental entities, including the District Board of Trustees of Hillsborough Community College, the Hillsborough County Tax Collector, the Florida Department of Management Services/Florida Department of Law Enforcement, and the Florida Department of Juvenile Justice. In June 2003, the Board of Trustees of the Internal Improvement Trust Fund conveyed approximately 26.37 acres to the District Board of Trustees of HC via Deed No. 40107.

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Today, while a portion of the property is utilized for college purposes, a significant portion of land is solely used for parking (single level surface) purposes, which provides an opportunity to reconfigure the campus through real estate optimization.

Previously, portions of the adjacent property were conveyed by the Board of Trustees for sports and entertainment uses, including the current home to George M. Steinbrenner Field, the Spring Training Home to the New York Yankees and Tampa Tarpons.

All property subject to this request is within the Drew Park Community Redevelopment Area created pursuant to Part III of Chapter 163, Florida Statutes.

Project Detail

In January, the District Board of Trustees of HC approved a Memorandum of Understanding with the Tampa Bay Rays, through Rays Baseball Club, LLC (Rays) to pursue a partnership for the redevelopment of its campus to support the relocation of the Tampa Bay Rays to Hillsborough County. The contemplated project would redevelop the majority of the current campus into an integrated campus consisting of new HC facilities, a Major League Baseball stadium, and a mixed-use development which may consist of hotels, office and retail space, multifamily buildings, sports, entertainment and health related buildings, commercial buildings, parking structures, restaurants, and other related buildings (Project).

As proposed, HC would retain ownership and control of a designated College District for its academic facilities, while the remaining Project property would be ground leased to the Rays or an affiliated entity for long-term development. Additionally, HC is authorized to convey a portion of the property through a donation and/or fee simple transaction not exceeding required fees either directly or through the Rays, to another governmental entity within Hillsborough County for the physical stadium itself.

Under the proposed structure, HC would maintain full authority over the planning, construction, and operation of its educational facilities, while the Rays would control the development and operation of the stadium and mixed-use components. Temporary facilities and parking would be provided to allow HC to continue operations during construction. Both parties would cooperate to minimize disruption to academic activities and to address shared infrastructure and access needs. The overall site would be governed by shared covenants and development standards to ensure coordinated use and design.

The Rays would be responsible for securing financing, governmental approvals, economic incentives, and Major League Baseball approvals necessary to advance the Project, with HC providing reasonable cooperation to ensure that the plans are consistent with the missions of HC and the Rays to ultimately benefit the broader economic competitiveness of Tampa Bay.

As all components of the Project consisting of the new and existing HC facilities, new Tampa Bay Rays stadium, and the related mixed-use development will be on government owned land and will facilitate the redevelopment of an existing Community Redevelopment Area, the current City of Tampa comprehensive plan land use designation of P/SP (Public/Semi Public) is the appropriate land

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use designation for this important project of statewide economic significance and does not need to be amended.

Conveyance and Deed Restriction

Department staff have determined that the 22 acres, consisting of three non-contiguous parcels of non-conservation land in Hillsborough County, can be conveyed by sale, gift, or exchange if the Board of Trustees makes an affirmative finding, pursuant to Rule 18-2.018(3)(b)1.c., F.A.C., that the conveyance of the property for the intended use will provide a greater benefit to the public than its retention in state ownership. There shall be no reservations pursuant to section 270.11, F.S., required in the deed of conveyance.

As proposed, the conveyance will increase economic development opportunities in the region through the construction of a professional sporting complex and a mixed-use development project. As such, Department staff find that the greater benefit to the public will be achieved through the conveyance of the subject property than its retention in state ownership.

As a condition of the conveyance of approximately 22 acres, the property currently containing the HC campus shall, within five years of the date of conveyance, contain components of a Major League Baseball stadium and ancillary mixed-used development for the Tampa Bay Rays, through Rays Baseball Club, LLC and/or its affiliates (Rays), or that construction of components of a stadium and mixed-use development has commenced in conjunction with Rays; otherwise, the Board of Trustees of the Internal Improvement Trust Fund shall reserve the right, at its sole option, to exercise its reversionary interests to take back the 22-acre property.

Deed Restriction Modification

On February 25, 1970, the Board of Trustees conveyed approximately 72 acres where the HC campus is currently located to the District Board of Trustees of HC via Deed No. 25056, which contained a reverter provision that requires the property to be used only for college purposes. The reverter language will be modified to require that only a portion of the property shall be used for college purposes which will allow for a portion of the property to be used for the construction of a Major League Baseball stadium and ancillary mixed-use development for the Tampa Bay Rays, through Rays Baseball Club, LLC and/or its affiliates (Rays).

If, within five years from the date of the deed modification, components of a Major League Baseball stadium and ancillary mixed-use development for the Tampa Bay Rays, through Rays Baseball Club, LLC and/or its affiliates (Rays) or construction of such a stadium and mixed-use development has not commenced on the property, then the Board of Trustees of the Internal Improvement Trust Fund shall reserve the right, at its sole option, to reimpose the original deed restriction requiring the property to be used only for college purposes.

Release of Deed Restriction

On January 8, 1975, the Board of Trustees of the Internal Improvement Trust Fund conveyed approximately five acres to the District Board of Trustees of HC via Deed No. 25538, which contained a restriction requiring the property to be used for college purposes only. This

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restriction will be released to allow for the property to be used for the construction of a Major League Baseball stadium and ancillary mixed-use development for the Tampa Bay Rays, through Rays Baseball Club, LLC and/or its affiliates (Rays).

Additional Considerations

As expressed in the Memorandum of Understanding between HC and the Rays, to foster continued collaboration between the two parties, the Board of Trustees of the Internal Improvement Trust Fund should consider directing the following:

1. That HC, in coordination with the Rays, within one year of conveyance, shall update its campus master plan to ensure the maximization of space and integration of the dual missions of the parties;
2. That HC, in coordination with the Rays, maintain the referenced existing governmental leases until such time they are modified at the request of the Rays or the Lessee;
3. That HC work collaboratively with the Rays in the submittal of any applications, permits, or submissions to support the delivery of the project;
4. That all state permitting agencies work collaboratively with HC and the Rays to expeditiously review all state and local applications, permits, or zoning requirement, or additional submissions in support of the project.

(Attachment 1)

RECOMMEND: APPROVAL SUBJECT TO ADDITIONAL CONSIDERATIONS

Item 2 2026 Florida Forever Priority List/ 2026-2027 Annual Florida Forever Work Plan

REQUEST: Consideration of (1) the 2026 Florida Forever Priority List; and (2) the Division of State Lands Annual Florida Forever Work Plan for Fiscal Year 2026-2027.

VOTING REQUIREMENT FOR APPROVAL: Two members, one of whom is the Governor, when four members are voting; or any two members, when three members are voting.

STAFF REMARKS: Florida has a long history as a national leader in conservation, which is vital to our state's environmental protection and economic growth. Florida Forever, the state's premier land conservation program, helps acquire natural lands that conserve critical habitats, protect water resources, benefit Everglades restoration, and enhances local communities. By focusing on the conservation and management of Florida's natural lands, the health of environmental resources is improved, ecological corridors are connected, public access is expanded, and our state's resilience is enhanced.

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The Acquisition and Restoration Council (ARC) was established by section 259.035, F.S., as a 10-member board composed of four agency representatives, four governor appointees, one appointee by the Commissioner of Agriculture, and one appointee by the Fish and Wildlife Conservation Commission. In accordance with section 259.105(14), F.S., ARC shall review the most current, approved project list and present a new list of projects to the Board of Trustees annually for approval. In 2025, ARC conducted 15 public hearings and meetings, reviewed land acquisition proposals and evaluated their resource attributes, established or revised existing project boundaries, ranked projects, and adopted an annual work plan. The following changes to the Florida Forever Priority List were approved by ARC: (a) eight new projects were added; (b) six new projects were added to existing Florida Forever project boundaries; (c) 43 project boundaries were amended; and (d) three projects were removed from the list due to completion.

<u>New Projects Added to the List</u>	<u>Acres</u>	<u>County</u>
Camp Hammock	8,982	Osceola
Creeks to Choctawhatchee River	2,231	Walton
Gooski Prairie	12,880	Marion
Hawkins Ranch	3,311	Sarasota
Mays Island Conservation Corridor	3,827	Madison/Jefferson
Ridge Manor Gap	2,894	Hernando
St. Marks River Basin	4,711	Wakulla
Star Lake Connector	4,807	Putnam

<u>New Projects Added to Existing Project Boundaries</u>	<u>Acres</u>	<u>County</u>
Davis and Ingram Ranches	604	Polk
Added to Catfish Creek		
Hog Island	204	Putnam
Added to St. Johns River Blueway		
Peace River State Forest Expansion	1,321	DeSoto
Added to Peace River Refuge		
Myakka Corridor Addition	555	Manatee
Added to Myakka Ranchlands		
Teal Timber	18,553	Calhoun/Gulf/Liberty
Added to Apalachicola River		
X Bar Ranch	906	Glades
Added to Fisheating Creek Ecosystem		

<u>Projects with Boundary Amendments</u>	<u>Acres</u>	<u>County</u>
Annutteliga Hammock	-412	Citrus/Hernando
Apalachicola River	655	Gadsden/Jackson
Aucilla/Wacissa Watershed	1,799	Jefferson/Madison
Bombing Range Ridge	-181	Polk
Brevard Coastal Scrub Ecosystem	-6,347	Brevard
Caloosahatchee Ecoscape	151	Hendry
Charlotte Harbor Flatwoods	-72	Charlotte/Lee

Item 2, cont.

Corkscrew Regional Ecosystem Watershed	-602	Collier
Crayfish Habitat Restoration	114	Bay
Etoniah/Cross Florida Greenway	1,575	Putnam
Fisheating Creek Ecosystem	787	Glades/Highlands
Florida Keys Ecosystem	9	Monroe
Florida Springs Coastal Greenway	-14,537	Citrus/Levy
Florida's First Magnitude Springs	667	Leon/Hamilton/ Hernando/Lafayette
Green Swamp	2,818	Lake/Polk
Hixtown Swamp	-1	Madison
Hosford Chapmans Rhododendron Protection Zone	80	Gadsden
Lake Wales Ridge Ecosystem	- 499	Highlands/Lake/Osceola/Polk
Little Orange Creek Corridor	592	Putnam
Longleaf Pine Ecosystem	-1,093	Marion
Matanzas to Ocala Conservation Corridor	2,739	Flagler/Putnam
Northeast Florida Blueway	-14,434	Duval/St. Johns
Northeast Florida Timberlands and Watershed Reserve	-6,975	Clay/Duval/Nassau
Old Town Creek Watershed	802	Hardee
Pal Mar	-168	Martin/Palm Beach
Peace River Refuge	593	DeSoto/Hardee
Pierce Mound Complex	-21	Franklin
Pine Island Slough Ecosystem	-4	Osceola
Pinhook Swamp	772	Columbia/Hamilton
Pumpkin Hill Creek	-2,518	Duval
Ranch Reserve	818	Brevard
St. Joe Timberland	-641	Gulf/Wakulla
St. Johns River Blueway	-1,796	Putnam/St. Johns
San Pedro Bay	2,972	Madison/Taylor
Sand Mountain	-2,068	Bay/Washington
SMALL	-493	Brevard/Charlotte/Collier/ Dixie/Gulf/Hamilton/ Lee/Madison/Miami-Dade/ Polk/Taylor/Volusia
South Goethe	1,305	Marion
Southeastern Bat Maternity Caves	4	Jackson
Terra Ceia	-499	Manatee
Volusia Conservation Corridor	103	Flagler/Volusia
Watermelon Pond	-1,964	Alachua/Levy
Wekiva Ocala Greenway	-1,953	Lake/Orange/ Seminole/Volusia
Williamson Cattle Company	558	Okeechobee

Projects Removed from the List

Deer Creek Ranch

Status
96% Complete

County
DeSoto

Item 2, cont.

Eight Mile Property	100% Complete	Dixie
Floyd's Mound	100% Complete	Madison

(1) 2026 Florida Forever Priority List: The 2026 Florida Forever Priority List (Priority List), was adopted by ARC on December 12, 2025. It includes 138 projects containing more than 2,088,443 acres with an estimated value of over \$18.9 billion. A total of 109 projects on the Priority List, approximately 78 percent, overlap with the Florida Wildlife Corridor.

In compliance with section 259.04(1)(c), F.S., "...the board shall approve, in whole or in part, the lists of projects in the order of priority in which such projects are presented." Additionally, pursuant to section 259.105(14), F.S., "...The board of trustees may remove projects from the list developed pursuant to this subsection but may not add projects or rearrange project rankings."

(2) Division of State Lands Annual Florida Forever Work Plan for Fiscal Year 2026-2027: The Annual Work Plan is prepared by the Department's Division of State Lands pursuant to section 259.105(17), F.S. The Annual Work Plan is required to be adopted by ARC and presented to the Board of Trustees on an annual basis. At the February 13, 2026, council meeting, ARC adopted the Annual Work Plan. The Fiscal Year 2026-2027 Annual Work Plan contains 59 projects, of which 51 overlap with the Florida Wildlife Corridor.

Comprehensive Plan

The 2026 Florida Forever Priority List is consistent with section 187.201(9), F.S., the Natural Systems and Recreational Lands' section of the State Comprehensive Plan.

(Attachment 2)

RECOMMEND: **(1) APPROVAL OF THE 2026 FLORIDA FOREVER PRIORITY LIST
AND (2) ACCEPTANCE OF THE DIVISION OF STATE LANDS'
ANNUAL FLORIDA FOREVER WORK PLAN FOR FISCAL YEAR
2026-2027**

Item 3 **Vanacore Holdings LLC Option Agreement/ Conservation Easement/ Longleaf Pine Ecosystem Florida Forever Project**

REQUEST: Consideration of (1) an option agreement to acquire a conservation easement over approximately 456 acres within the Longleaf Pine Ecosystem Florida Forever project from Vanacore Holdings LLC; (2) designation of the Florida Department of Environmental Protection, Office of Environmental Services as the monitoring agency; and (3) confirmation of the management policy statement.

VOTING REQUIREMENT FOR APPROVAL: Two members, one of whom is the Governor, when four members are voting; or any two members, when three members are voting.

Item 3, cont.

COUNTY: Volusia

LOCATION: Sections 19, 20, 29, and 30, Township 15 South, Range 30 East

CONSIDERATION: \$8,379,000* (The Board of Trustees' consideration, if approved, will be \$8,000,000. Volusia County will fund the remaining \$379,000.)

<u>PARCEL</u>	<u>ACRES</u>	APPRAISED BY		<u>APPROVED</u>	<u>SELLER'S PURCHASE PRICE</u>	<u>TRUSTEES' PURCHASE PRICE</u>	<u>OPTION DATE</u>
		Ward (07/18/2025)	Marshall (07/18/2025)				
Vanacore Holdings LLC	456	\$7,745,600	\$8,550,000	\$8,550,000	\$N/A**	\$8,000,000*** (94%)	150 days after BOT approval

*\$18,375 per acre.

**Property was assembled in 2021 and 2024.

***\$17,544 per acre.

STAFF REMARKS: The subject parcel is located within the Longleaf Pine Ecosystem Florida Forever project, ranked number 10 in the Florida Forever Critical Natural Lands project category, approved by the Board of Trustees on February 24, 2026. The project contains 23,946 acres, of which 16,494 acres have been acquired or are under agreement to be acquired.

Project Description

The purpose of the Longleaf Pine Ecosystem Florida Forever project is to conserve the largest and highest quality fragments of old-growth longleaf pine sandhills; one of Florida's most distinctive and endangered forest types. State acquisition will help to ensure the survival of numerous imperiled plant and animal species such as the red-cockaded woodpecker and provide the public an opportunity to experience the original and increasingly rare Florida sandhill community.

Property Description

The 456-acre subject property is situated in northern Volusia County, approximately 19 miles southeast of Lake George and 22 miles west of Ormond Beach, with direct frontage on Blackwelder Road. The property is in close proximity to a large complex of conservation lands and lies adjacent to the Caraway Lake Sanctuary, strengthening the area's natural systems and helping to maintain habitat connectivity.

With approximately three miles of lake frontage on Caraway Lake and Lake Dias, the subject property plays a vital role in regional water conservation, contributing to natural filtration, aquifer recharge, and flood mitigation within Volusia County's freshwater systems. The landscape includes ecologically significant features such as cypress domes, pine flatwoods, and hydric hammocks, which help maintain water quality and support a balanced ecosystem. These habitats provide refuge for native and protected species including the Florida sandhill crane, gopher tortoise, American alligator, and migratory birds like the wood stork, reinforcing the property's value for long-term natural resource protection.

Item 3, cont.

Located within the Ocala to Osceola Wildlife Corridor, preservation of the property will safeguard against future development. The subject property also lies within a wildlife corridor of the Florida Ecological Greenway Network.

Prohibited Uses

Under the proposed conservation easement, the subject property will be restricted in perpetuity by the provisions of the easement, a summary of which includes, but is not limited to, the following prohibited uses:

- Dumping of trash, waste, hazardous materials, and soil will be prohibited;
- Exploration and extraction by grantor for oil, gas, minerals, peat, muck, limestone, etc., by means of surface exploratory and extractors operations, except as reasonably necessary to combat erosion or flooding, or except as necessary and lawfully permitted for the conduct of permitted activities;
- Activities detrimental to drainage, flood control, water conservation, erosion control, soil conservation, or fish and wildlife preservation will be prohibited, unless needed for maintenance as provided in the easement. Notwithstanding this restriction, allowance is given for two new wells for agriculture purposes and maintenance of two existing watering holes;
- Acts or uses detrimental to the preservation of any historical, or archaeological area, will be prohibited;
- There shall be no planting of nuisance exotic or non-native plants;
- Commercial and industrial activities will be prohibited including, but not limited to swine, dairy, and poultry operations;
- New construction, or placing of temporary, or permanent structures, or buildings on the property will be prohibited except as may be necessary for maintenance, normal operation, or emergency situations, or as specifically provided for under reserved rights;
- Construction of new roads or jeep trails will be prohibited except in areas as depicted in the Baseline Documentation Report (BDR);
- No operation of motorized vehicles except on established trails and roads unless necessary to protect or enhance the conservation values of the property; for emergency purposes; for silvicultural or agricultural purposes; and to access, hunt or to retrieve game hunted legally;
- Areas currently in improved pasture shall not be converted to more intense agricultural use, and natural areas shall remain natural areas;
- Spring recharge areas must use best management practices (BMPs) for fertilizer use, as established by Florida Department of Agriculture and Consumer Services, and agriculture activities within 100 feet of sinkholes, springs, and other karst features are prohibited;
- Actions or activities that may be expected to adversely affect threatened or endangered species are prohibited;
- Subdivision of the property is prohibited;
- Signs, billboards, or outdoor advertising are prohibited except signs designating the property as conservation lands protected by the State of Florida or reasonable directional or postal signs;
- No commercial water wells on the property;
- No commercial timber harvesting; and
- There shall be no mitigation banks established on the property.

Item 3, cont.

Owner's Rights Retained

The proposed conservation easement will allow the owner to retain certain rights. The summary of owner's rights includes, but is not limited to, the following:

- The right to observe, maintain, photograph, fish, hunt, and introduce, and stock native fish or wildlife, to use the property for non-commercial, passive resource-based recreation not inconsistent with the purpose of the easement. Grantor shall continue to own hunting and fishing rights;
- The right to conduct controlled, and prescribed burns with proper authorization;
- The right to mortgage the property;
- The right to contest taxes;
- The right to continue to use, maintain, repair, and reconstruct, but not relocate all existing buildings as depicted on the BDR, repairs or reconstruction may be no larger than 125 percent of the original size;
- The right to continue existing agricultural practices, as depicted in the BDR, and the use of commonly accepted fertilizers, pesticides, and herbicides using BMPs;
- The right to host relocated endangered, threatened, or special concern of native Florida species;
- The right to maintain, or restore the existing natural habitat communities per the BDR;
- The right to maintain a commercial cattle operation across the upland portions of the Property in accordance with BMPs;
- The right to engage in silviculture in those areas depicted in the BDR as silvicultural, agricultural, or planted pine subject to limitations and conditions;
- The right to cultivate and harvest hay, seed, and sod and to plant and harvest row crops from the existing pasture or hay areas, as depicted in the BDR; provided, however, at least 75 percent of the improved pasture or hay area shall remain unharvested in any one calendar year;
- The right, in the silvicultural, or agricultural areas as depicted in the BDR, to construct such additional agricultural structures as may be required for its agricultural operations, not to exceed 10,000 cumulative square feet;
- The right to utilize brush management practices such as mowing, roller-chopping, or aeration to maintain or enhance any natural area provided such activity is conducted in a manner consistent with BMPs published by any agency for such management activity. Any brush management seeking to convert habitat to more intensive agricultural use is prohibited;
- The right to maintain and construct fencing on the property;
- The right to participate in programs that benefit from, enhance, and/or manage the environmental attributes or permissible agricultural uses, so long as such programs are consistent with the conservation purposes;
- The right to maintain existing food plots for game as indicated in the BDR and the right to create new food plots for game in improved pasture only; and
- The right to construct one dock and one boat ramp on the shore of Lake Dias and one dock and one boat ramp on the shore of Caraway Lake.

Mortgages and Liens

All mortgages and liens will be satisfied at the time of closing. On June 22, 1999, the Board of

Item 3, cont.

Trustees approved a staff recommendation to delegate to the Department the authority to review and evaluate marketability issues as they arise on all Chapter 259, F.S., acquisitions and to resolve them appropriately. Therefore, the Department will review, evaluate, and implement an appropriate resolution for any title issues that arise prior to closing.

Closing Information

A title insurance commitment, a survey, and an environmental site assessment will be provided by the buyer prior to closing.

Monitoring Agency

The subject property will be monitored by the Department's Office of Environmental Services who currently monitors 213 conservation easements protecting 472,733 acres.

Management Policy Statement

Section 259.032(7)(d), F.S., requires that the Board of Trustees, concurrent with its approval of the initial acquisition agreement within a project, evaluate and amend, as appropriate, the management policy statement for the proposed project as provided by section 259.035, F.S., consistent with the purposes for which the lands are acquired. The Department recommends the Board of Trustees confirm the management policy statement as follows:

As a proposed conservation easement or other less-than-fee interest, the project will be managed by the private landowner under the agreement. The purchase of the development rights, protection of surface water quality, the prohibition of any further conversion of existing natural areas to agriculture uses, and limited access will likely be the primary focus of the conservation easement.

Comprehensive Plan

This acquisition is consistent with section 187.201(9), F.S., the Natural Systems and Recreational Lands' section of the State Comprehensive Plan.

(Attachment 3)

RECOMMEND: APPROVAL

Item 4A Square One Ranch/ Daphne R. Hinton Option Agreement/ FDACS/ Rural and Family Lands Protection Program

REQUEST: Consideration of (1) an option agreement to acquire a perpetual rural lands protection easement over approximately 1,500.31 acres within the Square One Ranch project of the Florida Department of Agriculture and Consumer Services' (FDACS) Rural and Family Lands Protection Program (RFLPP) from Daphne R. Hinton; and (2) designation of FDACS/RFLPP as the monitoring agency.

Item 4A, cont.

VOTING REQUIREMENT FOR APPROVAL: Two members, one of whom is the Governor, when four members are voting; or any two members, when three members are voting.

APPLICANT: Florida Department of Agriculture and Consumer Services, Rural and Family Lands Protection Program

COUNTY: Highlands

LOCATION: Portions of Sections 05, 08, and 17, Township 38 South, Range 29 East; in Highlands County

CONSIDERATION: \$6,100,000 (\$2,000,000 or 33% of the acquisition cost will be provided through the United States Air Force (USAF) Readiness and Environmental Protection Integration (REPI) program for the Avon Park Air Force Range (APAFR), Sentinel Landscape Program, with third party enforcement rights over the easement. If approved, this will reduce the Board of Trustees' acquisition cost to 67% or \$4,100,000).

<u>PARCEL</u>	<u>ACRES</u>	APPRAISED BY		<u>APPROVED</u>	<u>SELLER'S PURCHASE PRICE</u>	<u>TRUSTEES' PURCHASE PRICE</u>	<u>OPTION DATE</u>
		Jones (12/16/25)	String (12/16/25)				
Square One Ranch	1,500.31	\$6,100,000	\$5,850,000	\$6,100,000*	\$**	\$6,100,000*** (100%)	120 days after BOT approval

*Fee value was determined to be \$13,300,000 and \$12,900,000.

** Property was inherited.

*** The total purchase price for the rural lands protection easement is \$4,066 per acre.

STAFF REMARKS: This acquisition was negotiated by FDACS under the RFLPP from the 2025 approved list. If approved, this project will bring the RFLPP total acreage to approximately 232,938 acres and will complete the project acquisition.

Project Description

This is a 1,500.31-acre cattle ranch along SR-70 in southern Highlands County, just under one mile east of Fisheating Creek. Square One Ranch consists of pasture and natural forested uplands with a patchwork of natural unforested wetland inclusions. The Blue Head Ranch Florida Forever project forms the western boundary of the property while Highway 70 runs along the northern boundary. Several wetlands reserve program easements lie adjacent to the property. A small tributary of Fisheating creek bisects the property. The project site is enrolled in the FDACS Best Management Practices (BMP) program. It is entirely located within the Florida Wildlife Corridor.

Property Description

The property has been family-owned since the 1970s. The property is mainly used as a cow/calf operation with cross bred cattle of approximately 600 head in total. The ranch is primarily composed of improved and unimproved pastures as well as mesic pine flatwoods and wetlands. Pastures on the north half of the property are best defined as improved Bahia grass monocultures with pastures on the southern half that are native and exceedingly diverse. This property contains several sprawling

Item 4A, cont.

herbaceous marshes that are remarkably unaltered and boast a variety of species like sawgrass, maiden cane, and swamp rose mallow.

Partnership Agreement

RFLPP is partnering with the USAF, REPI program through APAFR. If approved the USAF will provide 33 percent or \$2,000,000 of the final purchase price. The USAF will have third party enforcement rights over the easement.

Prohibited Uses

- Dumping of non-biodegradable, toxic, or hazardous substances, trash garbage, wastes, abandoned vehicles, appliances, machinery, or similar material is prohibited;
- Activities that affect the hydrology of the land or that detrimentally affect water conservation, erosion control, soil conservation, fish and wildlife habitat, etc. The exploration for and extraction of oil, gas, minerals, dolostone, peat, muck, marl, limestone, limerock, kaolin, fuller's earth, phosphate, common clays, gravel, shell, sand, and similar substances either directly or indirectly by Grantor or on Grantor's behalf, etc. Limited mining is allowed to combat erosion or flooding or for limited on-farm agricultural uses;
- Planting of nuisance exotic or non-native plants as listed by the Exotic Pest Plant Council or its successor. The Grantor shall, to the extent practical, control and prevent the spread of nuisance exotics or non-native plants on the Property;
- Concentrated animal feeding operations not in compliance with federal and state laws, rules, and regulations, as amended;
- New construction or placing of temporary or permanent buildings, mobile homes, or other structures in, on, or above the ground of the Property except as may be permitted hereinafter, or as necessary by Grantor for maintenance or normal operations of the Property or during emergency situations or as may otherwise be specifically provided for in the Easement;
- Construction or placing of roads, billboards or other advertising, utilities, or structures, except those structures and unpaved roads necessary for the agricultural operations on the land or structures necessary for other activities allowed under the Easement, and except for linear facilities described in section 704.06(11), F.S. Grantee may erect and maintain signs designating the Property as land under the protection of Grantee;
- Fertilizer use for agriculture activities shall be in accordance with agricultural BMPs recommended by the Natural Resources Conservation Service or the FDACS, whichever is more stringent, as those BMPs may be amended. No agricultural activities shall occur within a 100-foot buffer around sinkholes and other karst features that are connected to spring conduits, except as provided in the applicable BMPs;
- Actions or activities that may reasonably be expected to adversely affect threatened or endangered species;
- Any subdivision of the Property is prohibited;
- Commercial water wells on the Property;
- Harvesting of cypress trees in the Significant Natural Areas (SNAs);
- Mitigation banks not authorized and in compliance with Florida Statutes and Administrative Rules, as amended or rules of applicable federal mitigation bank programs;

Item 4A, cont.

- Construction or conversion of SNAs to more improved areas;
- Conversion of forested areas to non-forested areas as shown in the Baseline Documentation Report (BDR) within the SNAs;
- No operations of any type shall be permitted that produce smoke, glare, or other visual hazards, or that encourage large concentrations of birds that may be dangerous for aircraft operating from the Installation, except as expressly allowed in Article VI, Paragraph D (REPI);
- No structure or tree may exceed 80 feet above ground level. Grantee shall have the rights, but not the duty to cut and remove any tree which exceeds such height. Any such cutting and removal by Grantee shall be at the expense of Grantee and all proceeds from the sale of any such tree shall inure to the benefit of Grantee (REPI); and
- No lighting shall be permitted that may be dangerous, distracting, or misleading to aircraft operating from the Installation. This type of lighting includes, but is not limited to, strobe lights, non-emergency vehicle rotating beacons, or light sources above 16,000 lumens. Light sources above 16,000 lumens must be angled 15 degrees below the horizon (REPI).

Owner's Reserved Rights

- Grantor has, and shall be deemed hereby to have retained, the underlying fee simple absolute title in the Property;
- Agricultural and Related Rights. (i) The right to continued use of the Property for agricultural purposes and uses identified in the BDR; (ii) The right to convert any property not designated an SNA (as delineated in the BDR) to other agricultural and silviculture purposes and uses; (iii) The right to engage in cattle grazing as set forth in the BDR, including the right to maintain, utilize, restore, fertilize, and mow improved pasture; (iv) The right, as part of cattle operations, to supplement the cattle using minerals and hay; (v) The right to use current technologies on the Property, including fertilizers, pesticides and herbicides commonly used on agricultural property in the State of Florida at such time; and (vi) The right to install, use, maintain, replace, and repair non-commercial groundwater wells on the Property. Any and all agricultural uses shall be conducted in accordance with BMPs and in compliance with all laws, rules, and regulations;
- The right to conduct silvicultural operations, provided that prior to any timbering in an SNA, Grantor shall consult with Grantee concerning reforestation methods and methods are consistent with the perpetual protection of the SNAs;
- The right to conduct prescribed burning on the Property; provided, however, that Grantor shall obtain and comply with a prescribed fire authorization from the FDACS' Florida Forest Service or its successor agency;
- The right to mortgage the Property; provided, however, that the Mortgagee's lien shall be inferior to and lower in priority than this Easement;
- The right to contest tax appraisals, assessments, taxes, and other charges on the Property;
- The right to continue to use, maintain, repair, and reconstruct, all existing buildings, barns, animal pens, outbuildings, fences, roads, ponds, wells, utilities, drainage ditches, and such other facilities on the Property as depicted in the BDR, except on SNAs;
- The right to sell, devise or otherwise transfer ownership of the Property to a third party. This right, however, does not include the right to sell the remaining property rights on the Property

Item 4A, cont.

for the purposes of a rural lands protection easement or other restriction that would divest the Property of its use under the terms and conditions of the Easement;

- The right to exclusive use of the improvements on the Property;
- Grantor shall obtain and comply with all permits for management of stormwater, water wells, and consumptive uses as may be required by the water management district or any agency having jurisdiction over those activities;
- The right to construct buildings or other structures incident to agricultural uses carried on in accordance with sound agricultural practices. Grantor must first obtain the advanced written approval of grantee before constructing buildings or other structures incident to agricultural uses. Such buildings shall not be used as residences;
- The right to establish (by survey, fencing, or marking) and maintain property lines around the perimeter of the Property to protect the Property from trespassing and to assist Grantor in the management of the Property in accordance with the Easement;
- The right to observe, maintain, photograph and film, introduce and stock native fish or wildlife on the Property, to use the Property for hiking, horseback riding, and agritourism, provided Grantor complies with Florida Statutes and Administrative Rules, as amended. Grantor reserves, and shall continue to own, the hunting and fishing rights, and Grantor may lease and sell such rights;
- The right to install connections to normal utility systems, such as electric, cable, water and sewer, and telephone. If a connection to a sewer system is not available, this right shall include the right to install a septic system. The granting of easements or rights-of-way for power lines, gas lines, sewer lines, water lines, telecommunications towers, and wind farms is prohibited, unless approved by Grantee. Notwithstanding this prohibition, the Grantor may grant or modify easements for utility connections necessary to serve the permitted uses of the Property that are consistent with the Easement's purposes. Existing utilities may be repaired at their current location;
- Grantor reserves the right to subdivide the Property into not more than three individual parcels of not less than approximately 464 acres each. There shall be no further subdivision of the Property which is the subject of this Easement;
- Grantor reserves the right to build three residential building envelopes, up to 15,000 square feet of impervious surface for each. Each building envelope will not exceed two contiguous acres and is limited to one single family residence and ancillary structures within the Building Envelope. Any such development may not be constructed within an SNA; and
- The right to engage in ecosystem services markets under other programs provided such action shall be in compliance with all applicable laws, statutes, rules, and ordinances, and not contrary to the terms of this Easement. Any such ecosystem services shall not reduce the agriculture production are by more than 10 percent of the total agricultural production area listed on the BDR.

Encumbrances

There are no known encumbrances on the property that adversely affect marketability, or the ability to enforce the rights granted under the easement.

Item 4A, cont.

Mortgages and Liens

All mortgages and liens will be satisfied or subordinated at the time of closing. FDACS staff will review, evaluate, and implement an appropriate resolution for these and any other title issues that arise prior to closing.

Closing Information

A title insurance commitment, survey, baseline documentation report, and environmental site assessment of the property will be provided by RFLPP prior to closing.

Monitoring Agency

This perpetual rural lands protection easement will be monitored by the RFLPP.

Comprehensive Plan

This acquisition is consistent with section 187.201(22), F.S., the Agriculture Section of the State Comprehensive Plan.

(Attachment 4A)

RECOMMEND: APPROVAL

Item 4B Buckhorn Ranch Project/ T. C. Prescott, LLC Option Agreement/ FDACS/ Rural and Family Lands Protection Program

REQUEST: Consideration of (1) an option agreement to acquire a perpetual rural lands protection easement over approximately 1,326.96 acres within the Buckhorn Ranch project of the Florida Department of Agriculture and Consumer Services' (FDACS) Rural and Family Lands Protection Program (RFLPP) from T. C. Prescott, LLC, a Florida limited liability; and (2) designation of FDACS/RFLPP as the monitoring agency.

VOTING REQUIREMENT FOR APPROVAL: Two members, one of whom is the Governor, when four members are voting; or any two members, when three members are voting.

APPLICANT: Florida Department of Agriculture and Consumer Services, Rural and Family Lands Protection Program

COUNTY: Hardee

LOCATION: Portions of Sections 10 through 12, 14, 15, and 22, Township 34 South, Range 26 East; in Hardee County

Item 4B, cont.

CONSIDERATION: \$5,300,000

PARCEL	ACRES	APPRAISED BY		APPROVED	SELLER'S PURCHASE PRICE	TRUSTEES' PURCHASE PRICE	OPTION
		Marr	String				
Buckhorn Ranch	1,326.96	\$4,840,000	(12/18/25)	\$5,300,000	\$5,300,000*	\$**	\$5,300,000*** (100%) 120 days after BOT approval

*Fee value was determined to be \$9,625,000 and \$9,550,000.

** Property was inherited and has been in the family since 1855.

*** The total purchase price for the rural lands protection easement is \$3,994 per acre.

STAFF REMARKS: This acquisition was negotiated by FDACS under the RFLPP from the 2025 approved list. If approved, this project will bring the RFLPP total acreage to approximately 234,070 acres and will complete the project acquisition.

Project Description

This is a 1,326.96-acre cattle ranch on Buckhorn Creek in Hardee County located west of Charlie Creek within the Upper Charlie Creek sub basin which is part of the larger Peace River drainage basin which flows west into Charlotte Harbor. The property is primarily composed of improved pasture, with patches of sod, citrus, and areas rotated as row crops along with some natural areas. Buckhorn Creek is the dominant natural feature in the southern portion of the property. Large mixed hardwood-coniferous swamps and hammocks are the dominate natural features in the northeast surrounded by agricultural lands. The project site is enrolled in the FDACS Best Management Practices (BMP) program, and it is entirely located within the Florida Wildlife Corridor.

Property Description

The property has been family-owned since 1855. The property is mainly used as a cow/calf operation. Watermelons are periodically farmed as pastures are rotated and there is a small portion that is citrus. The ranch is primarily composed of improved pastures.

Prohibited Uses

- Dumping of non-biodegradable, toxic, or hazardous substances, trash garbage, wastes, abandoned vehicles, appliances, machinery, or similar material is prohibited;
- Activities that affect the hydrology of the land or that detrimentally affect water conservation, erosion control, soil conservation, fish and wildlife habitat, etc. The exploration for and extraction of oil, gas, minerals, dolostone, peat, muck, marl, limestone, limerock, kaolin, fuller's earth, phosphate, common clays, gravel, shell, sand, and similar substances either directly or indirectly by Grantor or on Grantor's behalf, etc. Limited mining is allowed to combat erosion or flooding or for limited on-farm agricultural uses;
- Planting of nuisance exotic or non-native plants as listed by the Exotic Pest Plant Council or its successor. The Grantor shall, to the extent practical, control and prevent the spread of nuisance exotics or non-native plants on the Property;
- Concentrated animal feeding operations not in compliance with federal and state laws, rules, and regulations, as amended;
- New construction or placing of temporary or permanent buildings, mobile homes, or other

Item 4B, cont.

structures in, on, or above the ground of the Property except as may be permitted hereinafter, or as necessary by Grantor for maintenance or normal operations of the Property or during emergency situations or as may otherwise be specifically provided for in the Easement;

- Construction or placing of roads, billboards or other advertising, utilities, or structures, except those structures and unpaved roads necessary for the agricultural operations on the land or structures necessary for other activities allowed under the Easement, and except for linear facilities described in section 704.06(11), F.S. Grantee may erect and maintain signs designating the Property as land under the protection of Grantee;
- Fertilizer use for agriculture activities shall be in accordance with agricultural BMPs recommended by the Natural Resources Conservation Service or the FDACS, whichever is more stringent, as those BMPs may be amended. No agricultural activities shall occur within a 100-foot buffer around sinkholes and other karst features that are connected to spring conduits, except as provided in the applicable BMPs;
- Actions or activities that may reasonably be expected to adversely affect threatened or endangered species;
- Any subdivision of the Property is prohibited;
- Commercial water wells on the Property;
- Harvesting of cypress trees in the Significant Natural Areas (SNAs);
- Mitigation banks not authorized and in compliance with Florida Statutes and Administrative Rules, as amended or rules of applicable federal mitigation bank programs;
- Construction or conversion of SNAs to more improved areas; and
- Conversion of forested areas to non-forested areas as shown in the Baseline Documentation Report (BDR) within the SNAs.

Owner's Reserved Rights

- Grantor has, and shall be deemed hereby to have retained, the underlying fee simple absolute title in the Property;
- Agricultural and Related Rights. (i) The right to continued use of the Property for agricultural purposes and uses identified in the BDR; (ii) The right to convert any property not designated an SNA (as delineated in the BDR) to other agricultural and silviculture purposes and uses; (iii) The right to engage in cattle grazing as set forth in the BDR, including the right to maintain, utilize, restore, fertilize, and mow improved pasture; (iv) The right, as part of cattle operations, to supplement the cattle using minerals and hay; (v) The right to use current technologies on the Property, including fertilizers, pesticides and herbicides commonly used on agricultural property in the State of Florida at such time; and (vi) The right to install, use, maintain, replace and repair non-commercial groundwater wells on the Property. Any and all agricultural uses shall be conducted in accordance with BMPs and in compliance with all laws, rules, and regulations;
- The right to conduct silvicultural operations, provided that prior to any timbering in an SNA, Grantor shall consult with Grantee concerning reforestation methods and methods are consistent with the perpetual protection of the SNAs;
- The right to conduct prescribed burning on the Property; provided, however, that Grantor shall obtain and comply with a prescribed fire authorization from the FDACS' Florida Forest

Item 4B, cont.

Service or its successor agency;

- The right to mortgage the Property; provided, however, that the Mortgagee's lien shall be inferior to and lower in priority than this Easement;
- The right to contest tax appraisals, assessments, taxes, and other charges on the Property;
- The right to continue to use, maintain, repair, and reconstruct, all existing buildings, barns, animal pens, outbuildings, fences, roads, ponds, wells, utilities, drainage ditches, and such other facilities on the Property as depicted in the BDR, except on SNAs.
- The right to sell, devise or otherwise transfer ownership of the Property to a third party. This right, however, does not include the right to sell the remaining property rights on the Property for the purposes of a rural lands protection easement or other restriction that would divest the Property of its use under the terms and conditions of the Easement;
- The right to exclusive use of the improvements on the Property;
- Grantor shall obtain and comply with all permits for management of stormwater, water wells, and consumptive uses as may be required by the water management district or any agency having jurisdiction over those activities;
- The right to construct buildings or other structures incident to agricultural uses carried on in accordance with sound agricultural practices. Grantor must first obtain the advanced written approval of grantee before constructing buildings or other structures incident to agricultural uses. Such buildings shall not be used as residences;
- The right to establish (by survey, fencing, or marking) and maintain property lines around the perimeter of the Property to protect the Property from trespassing and to assist Grantor in the management of the Property in accordance with the Easement;
- The right to observe, maintain, photograph and film, introduce and stock native fish or wildlife on the Property, to use the Property for hiking, horseback riding, and agritourism, provided Grantor complies with Florida Statutes and Administrative Rules, as amended. Grantor reserves, and shall continue to own, the hunting and fishing rights, and Grantor may lease and sell such rights;
- The right to install connections to normal utility systems, such as electric, cable, water and sewer, and telephone. If a connection to a sewer system is not available, this right shall include the right to install a septic system. The granting of easements or rights-of-way for power lines, gas lines, sewer lines, water lines, telecommunications towers, and wind farms is prohibited, unless approved by Grantee. Notwithstanding this prohibition, the Grantor may grant or modify easements for utility connections necessary to serve the permitted uses of the Property that are consistent with the Easement's purposes. Existing utilities may be repaired at their current location;
- Grantor reserves the right to subdivide the Property into not more than two (2) individual parcels of not less than approximately 600 acres each. There shall be no further subdivision of the Property which is the subject of this Easement;
- Grantor reserves the right to build two (2) residential building envelopes, up to 20,000 square feet of impervious surface for each. Each building envelope will not exceed ten (10) contiguous acres and is limited to one single family residence and ancillary structures within the Building Envelope. Any such development may not be constructed within an SNA; and

Item 4B, cont.

- The right to engage in ecosystem services markets under other programs provided such action shall be in compliance with all applicable laws, statutes, rules, and ordinances, and not contrary to the terms of this Easement. Any such ecosystem services shall not reduce the agriculture production are by more than ten percent (10%) of the total agricultural production area listed on the BDR.

Encumbrances

There are no known encumbrances on the property that adversely affect marketability, or the ability to enforce the rights granted under the easement.

Mortgages and Liens

All mortgages and liens will be satisfied or subordinated at the time of closing. FDACS staff will review, evaluate, and implement an appropriate resolution for these and any other title issues that arise prior to closing.

Closing Information

A title insurance commitment, survey, baseline documentation report, and environmental site assessment of the property will be provided by RFLPP prior to closing.

Monitoring Agency

This perpetual rural lands protection easement will be monitored by the RFLPP.

Comprehensive Plan

This acquisition is consistent with section 187.201(22), F.S., the Agriculture Section of the State Comprehensive Plan.

(Attachment 4B)

RECOMMEND: APPROVAL
