




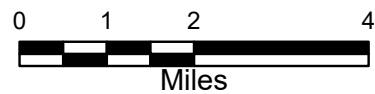
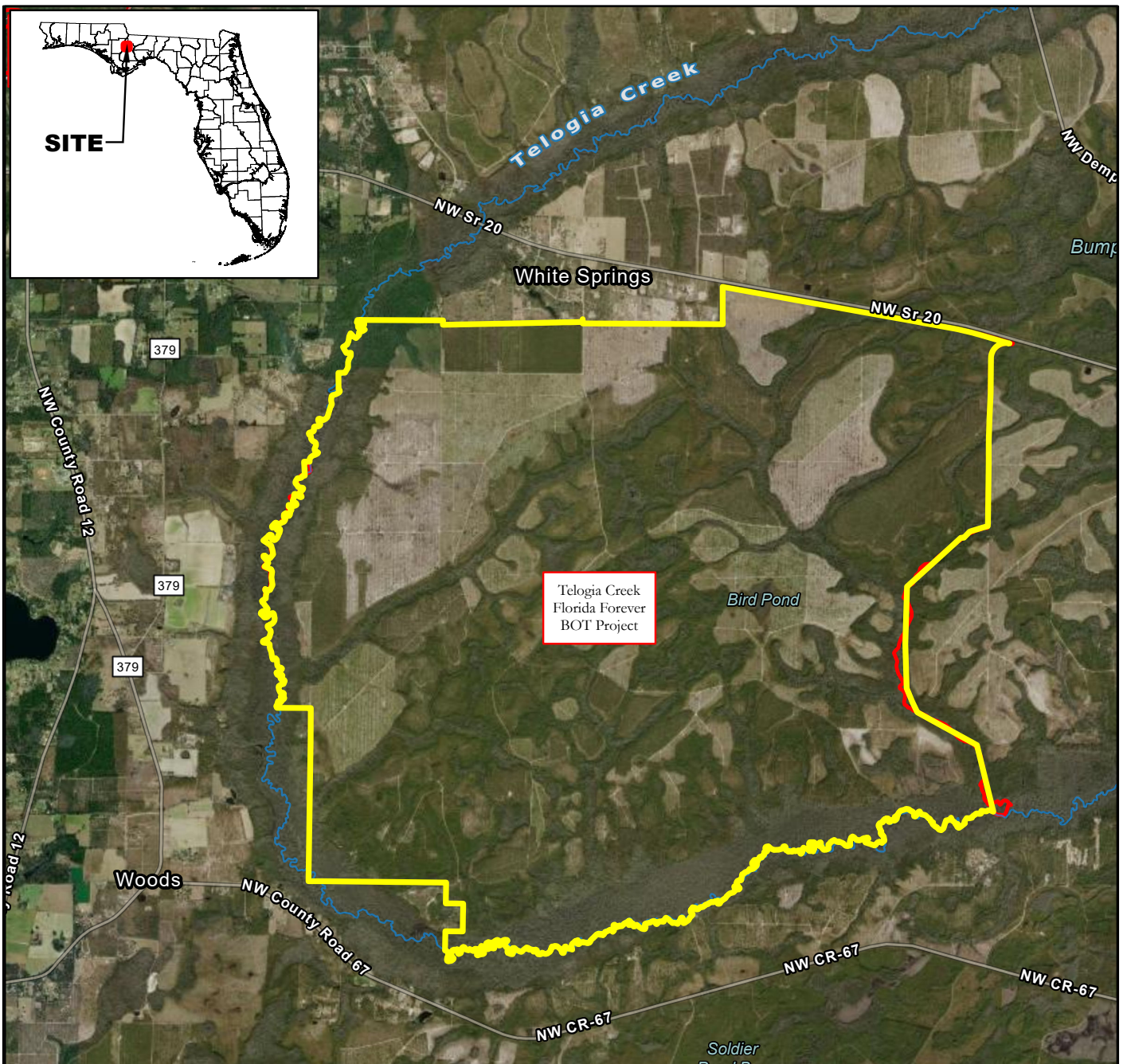


-  Subject Parcel
-  Florida Forever Project Boundaries
-  State Managed Conservation Lands
-  Federal Managed Conservation Lands
-  Private Managed Conservation Lands



Telogia Creek
Owner: Tupelo AG, LLC

Liberty County, Florida



- Subject Parcel
- Florida Forever Project Boundaries



Telogia Creek
Owner: Tupelo AG, LLC

Liberty County, Florida

Approved for Agenda
Purposes Only
By: 
DEP Attorney
Date: 12/13/2022

OPTION AGREEMENT FOR SALE AND PURCHASE

THIS AGREEMENT is made this ____ day of _____, 20__, between TUPELO AG LLC, a Florida limited liability company, whose address is 960194 Gateway Boulevard, Unit 103, Fernandina Beach, Florida 32034 as "Seller" and the BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND OF THE STATE OF FLORIDA ("Trustees"), whose address is Florida Department of Environmental Protection, Division of State Lands, 3900 Commonwealth Blvd., Mail Station 115, Tallahassee, Florida 32399-3000, as "Buyer". Buyer's agent in all matters shall be the Division of State Lands of the Florida Department of Environmental Protection ("DSL").

1. GRANT OF OPTION. Seller hereby grants to Buyer the exclusive option to purchase the real property located in Liberty County, Florida, described in Exhibit "A", together with all timber, transferable development rights, improvements, easements, appurtenances, hereditaments, and riparian and littoral rights, if any (the "Property"), in accordance with the provisions of this Agreement. This Option Agreement becomes legally binding on execution of this Agreement, but exercise of the option is subject to approval by Buyer and is effective only if DSL gives written notice of exercise to Seller.

2. OPTION TERMS. The consideration for the option granted by this Agreement is \$100.00 ("Option Payment"). Upon execution of this Option Agreement by DSL, DSL will apply to the Chief Financial Officer for a state warrant in the amount of the Option Payment, which, will be forwarded to the escrow agent to hold for the benefit of Seller. The Option Payment is non-refundable such that Seller shall be entitled to retain the Option Payment regardless of whether Buyer exercises the Option; Provided, however, the Option Payment shall be credited toward the purchase price at closing if Buyer timely exercises the option as discussed below. The option may be exercised only during the period beginning with Buyer's approval of this Agreement at a regularly scheduled meeting of the Governor and Cabinet sitting as the Trustees, but not later than March 31, 2023, and ending 120 days after Buyer's approval of this Agreement ("Option Expiration Date"), unless extended by other provisions of this Agreement. If Buyer's funds in the amount of the purchase price (as hereinafter defined in paragraph 3.A.) are not available by the Option Expiration Date the period of exercise of the option may be extended until such funds become available, not to exceed 60 days after the Option Expiration Date, by written notice to Seller. If Buyer's funds are not available at the end of the 60-day extension, then this Agreement shall terminate and neither party shall have further obligations under the provisions of this Agreement. If Buyer does not exercise its option by the Option Expiration Date, as extended if applicable, then the escrow agent is directed to release and disburse the Option Payment to Seller the following day. If Buyer does timely exercise its option, then escrow agent shall credit the Option Payment toward the purchase price paid by Buyer at closing.

3.A. PURCHASE PRICE. The purchase price for the Property is EIGHTEEN MILLION NINETY-EIGHT EIGHT THOUSAND SEVEN HUNDRED FORTY-FIVE AND NO/100 DOLLARS (\$18,098,745.00) ("Initial Purchase Price") which, after credit for the Option Payment, will be paid at closing. Seller hereby authorizes Buyer to issue a state warrant for the Purchase Price directly to an escrow agent who is authorized by law to receive such payment, and who is acceptable to Buyer, and to require the escrow agent to pay Seller's expenses of sale and real estate taxes. The Initial Purchase Price is subject to adjustment in accordance with paragraph 3.B. This Agreement is contingent upon approval of the Final Adjusted Purchase Price, hereinafter defined, by Buyer and upon confirmation that the Final Adjusted Purchase Price is not in excess of the maximum value of the Property as determined in accordance with Section 253.025(8), Florida Statutes ("DSL Approved Value"). The determination of the DSL Approved Value and the Final Adjusted Purchase Price can only be made after the completion and DSL's approval of the survey required in paragraph 6.

3.B. ADJUSTMENT OF PURCHASE PRICE. The initial Purchase Price set out in Paragraph 3.A. above is based on \$1,455.00 per acre ("Acre Price") for an estimated 12,439 un-surveyed acres. The Initial Purchase Price shall be adjusted, and the Final Adjusted Purchase Price shall be obtained, by multiplying the lower of (i) the Acre Price; or (ii) the final DSL approved maximum value per acre permitted to be paid under Section 253.025, Florida Statutes ("Final DSL Approved Acre Value"), by the surveyed acreage shown on the final DSL approved survey required by paragraph 6. hereof. The Acre Price as set forth above in this paragraph 3.B. will not decrease unless the Acre Price is in excess of the Final DSL Approved Acre Value. If it is determined by DSL that the Acre Price is in excess of the Final DSL Approved Acre Value, the Acre Price will be reduced to the Final DSL Approved Acre Value and written notice thereof will be sent to the Seller. Within 15 days after receipt of such written notice the

Seller may, in Seller's sole discretion, terminate this Agreement and no party shall have any further obligations under this Agreement. The Seller acknowledges that the Acre Price and the estimated number of Acres may vary substantially from the Final DSL Approved Acre Value and the surveyed Acres as shown on the final DSL approved survey required by paragraph 6. hereof.

Notwithstanding any provision herein to the contrary, the Final Adjusted Purchase Price shall not exceed nor be less than \$1,455.00 per acre, even though this amount may be less than the DSL Approved Value of the Property.

4. ENVIRONMENTAL SITE ASSESSMENT. Buyer, prior to the exercise of the option and at its sole cost and expense, may conduct an environmental site assessment of the Property to determine the existence and extent, if any, of any Hazardous Materials on the Property. If further investigations, testing, monitoring or environmental site assessments are required by DSL to determine the existence or extent of Hazardous Materials on the Property, DSL shall give written notice thereof to the Seller. DSL and the Seller may (without the obligation to do so) agree to extend the Option Expiration Date to conduct such procedures at the Buyer's sole cost and expense. If the parties do not agree to such extension then any party may, at its sole option, terminate this Agreement and no party shall have any further obligations under this Agreement. For purposes of this Agreement "Hazardous Materials" shall mean any hazardous or toxic substance, material or waste of any kind or any other substance which is regulated by any Environmental Law (as hereinafter defined in paragraph 5.) Upon receipt, the Buyer shall provide the Seller with a copy of any such environmental site assessment which may be performed.

5. HAZARDOUS MATERIALS. If the environmental site assessment provided for in paragraph 4 confirms the presence of Hazardous Materials on the Property to which the Buyer objects, the Buyer shall give written notice of the same to the Seller and any party may, at its sole option, terminate this Agreement and no party shall have any further obligations under this Agreement. Should the parties elect not to terminate this Agreement, Seller may, at Seller's sole cost and expense and prior to the exercise of the option and closing, promptly commence and diligently pursue any assessment, clean up and monitoring of the Property necessary to bring the Property into full compliance with Environmental Law to DSL's satisfaction. "Environmental Law" shall mean all federal, state and local laws, including statutes, regulations, ordinances, codes, rules, judgments, orders, decrees, permits, concessions, grants, franchises, licenses, agreements and other governmental restrictions relating to the protection of the environment or human health, welfare or safety, or to the emission, discharge, seepage, release or threatened release of any contaminant, solid waste, hazardous waste, pollutant, irritant, petroleum product, waste product, radioactive material, flammable or corrosive substance, carcinogen, explosive, polychlorinated biphenyl, asbestos, hazardous or toxic substance, material or waste of any kind into the environment, including, without limitation, ambient air, surface water, ground water, or land including, but not limited to, the Federal Solid Waste Disposal Act, the Federal Clean Air Act, the Federal Clean Water Act, the Federal Resource and Conservation and Recovery Act of 1976, the Hazardous and Solid Waste Amendments of 1984, the Federal Comprehensive Environmental Response, Compensation and Liability Act of 1980, the Federal Superfund Amendments and Reauthorization Act of 1986, Chapters 161, 253, 373, 376 and 403, Florida Statutes, Rules of the U.S. Environmental Protection Agency, Rules of the Florida Department of Environmental Protection, and the rules of the Florida water management districts now or at any time hereafter in effect. However, at any time, should the Seller discover that the actual or estimated cost to Seller of cleanup of Hazardous Materials exceeds the sum of \$100,000.00, Seller may terminate this Agreement and neither party shall have any further obligations under this Agreement.

Seller represents and warrants that, (1) the Seller has not disposed of nor dumped any Hazardous Materials onto the Property, (2) the Seller has not received actual notice from any government agency that the Property is in violation of any federal, state or local laws, ordinances, codes, rules, orders or regulations or that any remedial action is required on the Property, and (3) the Seller has no actual knowledge, without inquiry, that any third party has dumped any Hazardous Materials onto the Property or of any previous violations of applicable environmental laws, rules and regulations regarding the Property.

To the best of Seller's actual information and belief, without inquiry, (1) the Property has never been used as a dump, land-fill or garbage disposal site, and (2) the Property is presently in compliance with all applicable environmental laws, rules and regulations.

6. SURVEY. Buyer may have the Property surveyed at its expense. If the survey ("Survey"), certified by professional surveyor and mapper licensed by the State of Florida, shows any reduction in acreage from the appraised acreage to the surveyed acreage, any encroachment on the Property or that improvements intended to be

located on the Property encroach on the land of others, the same shall be treated as a title defect. A copy of the survey shall be provided to the Seller upon receipt.

7. TITLE INSURANCE. Buyer may provide a marketable title insurance commitment, to be followed by an owner's marketable title insurance policy (ALTA Form "B" with Florida revisions) from a title insurance company approved by DSL, insuring marketable title to the Property in the amount of the Purchase Price at Buyer's expense. Upon receipt by the Buyer, the Buyer shall give the Seller a copy of the title insurance commitment.

8. DEFECTS IN TITLE. If the title insurance commitment or Survey furnished pursuant to this Agreement discloses any defects in title which are not acceptable to Buyer, Buyer shall give written notice thereof to the Seller and Seller may (without the obligation to do so), within 90 days after notice from Buyer, remove said defects in title. Defects arising from liens against the Property shall be satisfied or released at closing from Seller's proceeds. If Seller is unable or unwilling to remove the title defects within said time, Buyer shall have the option to either: (a) accept the title as it then is with a reduction in the Purchase Price provided that all parties agree to the amount of such reduction, (b) accept the title as it then is with no reduction in the Purchase Price, (c) extend the amount of time Seller has to remove the defects in title (not to exceed 60 days), (d) cut out the affected portion of the Property and reduce the Purchase Price by an amount equal to the product of the Purchase Price per acre for the acres being cut out, multiplied by the acreage cut out (provided that such cut out portion of the Property may not exceed 5% of the total Property and shall continue to have legal access), or (e) terminate this Agreement, thereupon releasing Buyer and Seller from all further obligations under this Agreement. If Seller undertakes to remove said title defects and fails to make a diligent effort to remove the title defects, Seller shall be in default and the provisions of paragraph 18 of this Agreement shall apply.

9. INTEREST CONVEYED. At closing, Seller shall execute and deliver to Buyer a special warranty deed in acceptable in form and content to DSL, conveying marketable title to the Property in fee simple free and clear of all liens, reservations, restrictions, easements, leases, tenancies and other encumbrances, except for those that are acceptable encumbrances in the sole discretion of Buyer and do not impair the marketability of the title to the Property.

10. PREPARATION OF CLOSING DOCUMENTS. Upon execution of this Agreement, Seller shall submit to Buyer a properly completed and executed beneficial interest affidavit and disclosure statement as required by Sections 286.23, 375.031(1) and 380.08(2), Florida Statutes. Buyer shall prepare the deed described in paragraph 9 of this Agreement, Buyer's and Seller's closing statements and the title, possession and lien affidavit certified to Buyer and title insurer and an environmental affidavit on DSL forms provided by DSL and consistent with this Agreement.

11. DSL REVIEW FOR CLOSING. DSL will approve or reject each item required for closing under this Agreement. If DSL rejects an item for closing which was submitted by the Seller, Seller will have 30 days thereafter to remove and resubmit any rejected item. If Seller fails to timely deliver any items required of Seller, or DSL rejects any item after delivery, the Option Expiration Date shall be extended until DSL approves Seller's documents or until Buyer elects to terminate the Agreement, provided that DSL shall either approve the Seller's documents or terminate the Agreement no later than 60 days after DSL's initial rejection.

12. EXPENSES. Seller will pay the documentary revenue stamp tax and all other taxes or costs associated with the conveyance, including the cost of recording the deed described in paragraph 9. of this Agreement and any other recordable instruments that DSL deems necessary to assure good and marketable title to the Property.

13. TAXES AND ASSESSMENTS. At closing, Seller shall satisfy all real estate taxes and assessments that are or may become a lien against the Property. If Buyer acquires fee title to the Property between January 1 and November 1, Seller shall in accordance with Section 196.295, Florida Statutes, place in escrow with the county tax collector an amount equal to the current taxes prorated to the date of transfer based upon the current assessment and millage rates on the Property. If Buyer acquires fee title to the Property on or after November 1, Seller shall pay to the county tax collector an amount equal to the taxes that are determined to be legally due and payable by the county tax collector.

14. CLOSING PLACE AND DATE. The closing shall be on or before 15 days after Buyer exercises the option; provided, however, that if a defect exists in the title to the Property, title commitment, Survey, environmental site assessment, or any documents required to be provided or completed and executed, the closing

shall occur either on the original closing date or within 60 days after receipt of documentation removing the defects, whichever is later. Buyer shall set the date, time and place of closing.

15. RISK OF LOSS AND CONDITION OF PROPERTY. Seller assumes all risk of loss or damage to the Property prior to the date of closing and warrants that the Property shall be transferred and conveyed to Buyer in the same or essentially the same condition as of the date of Seller's execution of this Agreement, ordinary wear and tear excepted. If the condition of the Property is altered, by an act of God or other natural force beyond the control of Seller, however, Buyer may elect, at its sole option, to terminate this Agreement and neither party shall have any further obligations under this Agreement. Seller represents and warrants that there are no parties other than Seller in occupancy or possession of any part of the Property. It is understood that all existing leases (including the hunting leases presently in effect) will be terminated prior to closing. Seller warrants that there are no facts known to Seller materially affecting the value of the Property which are not readily observable by Buyer or which have not been disclosed to Buyer.

Seller warrants that any billboards on the Property shall be removed prior to closing.

Seller agrees to clean up and remove all abandoned personal property, refuse, garbage, junk, rubbish, trash and debris (hereafter, "trash and debris") from the Property to the satisfaction of DSL prior to exercise of the option by Buyer. If the Seller does not remove all trash and debris from the Property prior to closing, Buyer at its sole option, may elect to: (a) deduct the expense necessary to remove trash and debris from the Seller's proceeds of sale up to but not to exceed \$100,000 and proceed to close, with the Buyer incurring any additional expenses necessary to remove all trash and debris and clean up the Property subsequent to closing, (b) extend the amount of time the Seller has to remove all trash and debris from the Property, (c) terminate this Agreement, and neither party shall have any further obligations under the Agreement.

16. RIGHT TO ENTER PROPERTY AND POSSESSION. Seller agrees that from the date this Agreement is executed by Seller, Buyer and its agents, upon reasonable notice, shall have the right to enter the Property for all lawful purposes in connection with this Agreement. Seller shall deliver possession of the Property to Buyer at closing.

17. ACCESS. Seller warrants that there is legal ingress and egress for the Property over public roads or valid, recorded easements for the use and benefit of and as an appurtenance to the Property.

18. DEFAULT. If Seller defaults under this Agreement, Buyer may waive the default and proceed to closing, seek specific performance, or refuse to close and elect to receive the return of any money paid, each without waiving any action for damages, or any other remedy permitted by law or in equity resulting from Seller's default.

19. BROKERS. Seller warrants that no persons, firms, corporations or other entities are entitled to a real estate commission or other fees as a result of this Agreement or subsequent closing, except as accurately disclosed on the disclosure statement required in paragraph 10. Seller shall indemnify and hold Buyer harmless from any and all such claims, whether disclosed or undisclosed.

20. RECORDING. Buyer may record this Agreement, or notice of it, in the appropriate county or counties. Provided that any notice recorded shall expressly state that this Agreement shall be deemed to have expired with regards to any part of the Property which has not been conveyed from the Seller to the Buyer by September 1, 2023.

21. ASSIGNMENT. This Agreement may be assigned by Buyer, in which event Buyer will provide written notice of assignment to Seller. Except for the purposes of Seller's Like Kind Exchange, Seller may not assign this Agreement without the prior written consent of Buyer.

22. TIME. Time is of essence with regard to all dates or times set forth in this Agreement.

23. SEVERABILITY. If any of the provisions of this Agreement are deemed to be unenforceable and the unenforceability of said provisions does not adversely affect the purpose and intent of this Agreement, in Buyer's sole discretion, the enforceability of the remaining provisions of this Agreement shall not be affected.

24. SUCCESSORS IN INTEREST. This Agreement shall bind and inure to the benefit of Seller and Buyer and their respective heirs, legal representatives and successors. Whenever used, the singular shall include the plural and one gender shall include all genders.

25. ENTIRE AGREEMENT. This Agreement contains the entire agreement between the parties pertaining to the subject matter contained in it and supersedes all prior and contemporaneous agreements, representations and understandings of the parties. No supplement, modification or amendment to this Agreement shall be binding unless executed in writing by the parties. Notwithstanding the foregoing, the parties acknowledge that the legal description contained in Exhibit "A" was prepared based upon historic chain of title information, without the benefit of a current survey of the Property. The parties agree that if, in the opinion of DSL, it becomes necessary to amend the legal description of the Property to correct errors, to more properly describe the Property, to cut out portions of the Property affected by title defects unacceptable to Buyer or which cannot be timely cured by the Seller, or to otherwise revise the legal description of the Property, the legal description to be used in the Survey (if any) and in the closing instruments required by this Agreement shall be revised by or at the direction of DSL, and shall be subject to the final approval of DSL. Anything to the contrary hereinabove notwithstanding, such a revision of the legal description of the Property shall not require a written amendment to this Agreement. In such event, the Seller's execution and delivery of the closing instruments containing the revised legal description and the Buyer's acceptance of said instruments and of the final Survey (if any) containing the revised legal description shall constitute a full and complete ratification and acceptance of the revised legal description of the Property by the parties. Seller acknowledges that the Trustees have made various delegations of power for the purpose of land acquisition, and not all representatives of the Trustees or the DSL have authority to act in all situations. Consequently, this Agreement may be terminated by the Trustees pursuant to any provision therefor contained in this Agreement only in writing signed by the person or persons who signed this Agreement on behalf of the Trustees or that person's successor.

26. WAIVER. Failure of Buyer to insist upon strict performance of any covenant or condition of this Agreement, or to exercise any right herein contained, shall not be construed as a waiver or relinquishment for the future of any such covenant, condition or right; but the same shall remain in full force and effect.

27. COUNTERPARTS. This Agreement may be executed in one or more counterparts, but all such counterparts, when duly executed, shall constitute one and the same Agreement.

28. ADDENDUM. Any addendum attached hereto that is signed by the parties shall be deemed a part of this Agreement.

29. NOTICE. Whenever either party desires or is required to give notice unto the other, it must be given by written notice, and either delivered personally, transmitted via facsimile transmission, mailed postage prepaid, or sent by overnight courier to the appropriate address indicated on the first page of this Agreement, or such other address as is designated in writing by a party to this Agreement.

30. CERTIFICATION REGARDING TERRORISM. Seller hereby certifies that to the best of Seller's knowledge, after making all appropriate inquiries, Seller is in compliance with, and shall use all funds derived from the sale of the Property in compliance with all applicable anti-terrorism laws, regulations, rules and executive orders, including but not limited to, the USA Patriot Act of 2001, 18 U.S.C. sections 2339A-C, and U.S. Presidential Executive Orders 12947 and 13224.

31. SURVIVAL. The covenants, warranties, representations, indemnities and undertakings of Seller set forth in this Agreement shall survive the closing, the delivery and recording of the deed described in paragraph 9 of this Agreement and Buyer's possession of the Property.

32. LIKE KIND EXCHANGE. Notwithstanding anything in this Agreement to the contrary, it is understood between the parties that it is Seller's intent to exchange some portion or all of the proceeds from the sale of the Property to Buyer for other properties of like kind in a manner which will cause such transaction to qualify as a like kind exchange under the provisions of Section 1031 of the Internal Revenue Code of 1986 as amended, and that Seller would not enter into this Agreement but for the contemplated like kind exchange. Buyer agrees to cooperate with Seller in structuring the purchase of the Property as a like kind exchange, whether simultaneous or deferred. The Buyer's cooperation shall be limited to paying a portion or all of the proceeds into an escrow account until the Seller can identify and contract for like kind replacement properties. Seller acknowledges that Buyer's sole obligation under this paragraph shall be to cooperate with Seller at no additional cost, expense, obligation or liability to Buyer in

accommodating Seller's intent to effect a like kind exchange. Seller further acknowledges that Buyer has made no representations or warranties concerning the tax consequences or effect of the exchange contemplated hereunder. Seller agrees to indemnify and hold Buyer harmless from any loss, cost, damage or expense not otherwise contemplated in this Agreement, incurred by Buyer by reason of Buyer's cooperation with Seller in coordinating the like kind exchange contemplated hereunder.

33. NONCASH CHARITABLE CONTRIBUTION. Notwithstanding anything in this Agreement to the contrary, it is understood between the parties that it is Seller's intent to claim a noncash charitable contribution to the State of Florida. Buyer acknowledges that the Seller intends to claim a noncash charitable contribution to the State of Florida. Buyer's acknowledgment, however, does not represent any concurrence in the Seller's claimed fair market value. Upon receipt of the Property, Buyer agrees to complete Part V of Internal Revenue Service form 8283 for Seller.

IF THIS AGREEMENT IS NOT EXECUTED BY THE SELLER, ON OR BEFORE DECEMBER 16, 2022. BUYER SHALL BE UNDER NO OBLIGATION TO ACCEPT THIS AGREEMENT. BUYER'S EXECUTION OF THIS AGREEMENT IS SUBJECT TO APPROVAL BY THE BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND OF THE STATE OF FLORIDA. THE EXERCISE OF THE OPTION PROVIDED FOR HEREIN IS SUBJECT TO: (1) CONFIRMATION THAT THE PURCHASE PRICE IS NOT IN EXCESS OF THE DSL APPROVED VALUE OF THE PROPERTY, AND (2) DSL APPROVAL OF ALL DOCUMENTS TO BE FURNISHED HEREUNDER. THE STATE OF FLORIDA'S PERFORMANCE AND OBLIGATION TO PAY UNDER THIS AGREEMENT IS CONTINGENT UPON AN ANNUAL APPROPRIATION BY THE LEGISLATURE AND UPON THE FUNDING OF THE APPROPRIATION THROUGH THE ISSUANCE OF FLORIDA FOREVER BONDS BY THE STATE OF FLORIDA OR OTHER FUNDING AS PROVIDED BY THE LEGISLATURE.

THIS IS INTENDED TO BE A LEGALLY BINDING AGREEMENT WHEN DULY EXECUTED. IF NOT FULLY UNDERSTOOD, SEEK THE ADVICE OF AN ATTORNEY PRIOR TO SIGNING.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK – SIGNATURE PAGE TO FOLLOW]

SELLER

TUPELO AG LLC, a Florida limited liability company

Witness as to Seller

Jimmie Mullis

Printed Name of Witness

Braeden Jenkins

Witness as to Seller

Braeden Jenkins

Printed Name of Witness

By: William L. Agricola, II, as Manager

12/13/2022
Date signed by Seller

Phone

8 a. 5

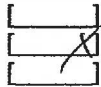
STATE OF

Florida

COUNTY OF

Alachua

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 13 day of December, 2022 by William L. Agricola, II, as Manager of Tupelo AG LLC, a Florida limited liability company. Such person(s) (Notary Public must check applicable box):



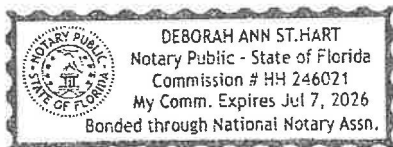
(NOTARY PUBLIC SEAL)

Deborah Ann St. Hart
Notary Public

Deborah Ann St. Hart
(Printed, Typed or Stamped Name of
Notary Public)

Commission No.: HH246021

My Commission Expires: 07-07-2026



BUYER

BOARD OF TRUSTEES OF THE INTERNAL
IMPROVEMENT TRUST FUND OF THE STATE
OF FLORIDA

BY DIVISION OF STATE LANDS OF THE STATE
OF FLORIDA DEPARTMENT OF
ENVIRONMENTAL PROTECTION

Witness as to Buyer

Printed Name of Witness

Witness as to Buyer

Printed Name of Witness

Approved as to Form and Legality

By: _____

Date: _____

BY: _____
NAME: Callie DeHaven
AS ITS: Director, Division of State Lands

Date signed by Buyer

STATE OF FLORIDA

COUNTY OF LEON

The foregoing instrument was acknowledged before me this _____ day of _____, 20____ by Callie DeHaven, Director, Division of State Lands, Department of Environmental Protection, as agent for and on behalf of the Board of Trustees of the Internal Improvement Trust Fund of the State of Florida. She is personally known to me.

(NOTARY PUBLIC SEAL)

Notary Public

(Printed, Typed or Stamped Name of
Notary Public)

Commission No.: _____

My Commission Expires: _____

EXHIBIT "A"
LEGAL DESCRIPTION OF PROPERTY

ALL OF THE BELOW DESCRIBED PROPERTY

- (A) THAT IS IN TOWNSHIP 1 SOUTH, RANGE 7 WEST;
- (B) THAT IS IN SECTION 6, TOWNSHIP 1 SOUTH, RANGE 6 WEST;
- (C) THAT IS IN SECTIONS 7, 18, 19 OR 30, TOWNSHIP 1 SOUTH, RANGE 6 WEST AND LYING WEST OF THE CENTERLINE OF THE EAST BOUNDARY LINE, WITH SUCH EAST BOUNDARY LINE BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT AN EXISTING LIGHT WOOD HUB MARKING THE SOUTHWEST CORNER OF SECTION 1, TOWNSHIP 1 SOUTH, RANGE 7 WEST, LIBERTY COUNTY, FLORIDA; THENCE NORTH 00°38'36" EAST ALONG THE WEST LINE OF SAID SECTION 1 A DISTANCE OF 1,354.67 FEET TO THE SOUTHWEST CORNER OF THAT CERTAIN PARCEL AS DESCRIBED IN OFFICIAL RECORD BOOK 196, PAGE 114 OF THE PUBLIC RECORDS FOR LIBERTY COUNTY, FLORIDA, SAID CORNER BEING THE NEW SOUTHERLY RIGHT OF WAY LINE OF STATE ROAD #20 PER SURVEY PREPARED BY EDWIN G. BROWN AND ASSOCIATES, INC., JOB - NUMBER 08-034, DATED NOVEMBER 18, 2010; THENCE SOUTH 79°47'12" EAST ALONG SAID RIGHT OF WAY LINE, 8,797.33 FEET TO AN IRON ROD BEING A POINT ON A CURVE CONCAVE SOUTHERLY, HAVING A RADIUS OF 11,259.16 FEET, A CENTRAL ANGLE OF 06°01'05" AND A CHORD BEARING AND DISTANCE OF SOUTH 76°46'29" EAST, 1,182.06 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CUR VE 1,182.61 FEET TO AN IRON ROD MARKING THE POINT OF TANGENCY; THENCE SOUTH 73°44'51" EAST ALONG SAID RIGHT OF WAY LINE, 1,161.63 FEET TO AN IRON ROD BEING THE POINT OF BEGINNING; THENCE DEPARTING SAID RIGHT OF WAY LINE ALONG A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 575.00 FEET, A CENTRAL ANGLE OF 102°16'36" AND A CHORD BEARING AND DISTANCE OF SOUTH 51°11'33" WEST, 895.46 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE 1,026.41 FEET TO AN IRON ROD MARKING THE POINT OF TANGENCY; THENCE SOUTH 00°43'14" WEST, 1,334.75 FEET TO AN IRON ROD; THENCE SOUTH 02°30'24" WEST, 951.53 FEET TO AN IRON ROD; THENCE SOUTH 01°43'18" WEST, 993.94 FEET TO AN IRON ROD; THENCE SOUTH 00°06'38" EAST, 730.35 FEET TO AN IRON ROD; THENCE SOUTH 00°48'05" WEST, 2,376.72 FEET TO AN IRON ROD; THENCE SOUTH 73°24'58" WEST, 718.13 FEET TO AN IRON ROD; THENCE SOUTH 43°22'36" WEST, 322.94 FEET TO AN IRON ROD; THENCE SOUTH 87°48'22" WEST, 109.19 FEET TO AN IRON ROD; THENCE SOUTH 47°51'59" WEST, 2,761.97 FEET TO AN IRON ROD; THENCE SOUTH 01°45'59" WEST, 2,189.66 FEET TO AN IRON ROD; THENCE SOUTH 01°41'53" EAST, 1,675.35 FEET TO AN IRON ROD; THENCE SOUTH 22°42'25" EAST, 576.28 FEET TO AN IRON ROD; THENCE SOUTH 25°08'02" EAST, 423.82 FEET TO AN IRON ROD; THENCE SOUTH 61°12'38" EAST, 2,588.41 FEET TO AN IRON ROD; THENCE SOUTH 13°52'43'09" EAST 2,606.00 FEET, MORE OR LESS, TO THE CENTERLINE OF TELOGIA CREEK AND THE POINT OF TERMINUS, SAID POINT LYING SOUTH 13°52'09" EAST 41.00 FEET, MORE OR LESS, FROM AN IRON ROD SET ON THE NORTH BANK OF SAID CREEK.

AND:

THE WEST HALF OF SECTION 30, NORTH OF THE CENTER LINE OF TELOGIA CREEK
AND THE NORTHEAST QUARTER, NORTH OF THE CENTERLINE OF TELOGIA CREEK
TOWNSHIP 1 SOUTH, RANGE 7 WEST:

ALL OF SECTION 1 SOUTH OF THE RIGHT-OF-WAY OF STATE ROAD 20

AND:

ALL OF SECTION 9 EAST OF THE CENTER LINE OF TELOGIA CREEK

AND:

ALL OF SECTIONS 10, 11, 12, 13, 14, 15 AND 16

AND:

ALL OF SECTIONS 21, 22, 23 AND 24

AND:

ALL OF SECTION 25 NORTH OF THE CENTER LINE OF TELOGIA CREEK

AND:

ALL OF SECTIONS 26, 27 AND 28

AND:

ALL OF SECTION 34 NORTH OF THE CENTER LINE OF TELOGIA CREEK
LESS AND EXCEPT:

BEGIN AT THE NORTHWEST CORNER OF SECTION THIRTY FOUR (34), TOWNSHIP ONE (1)
SOUTH, RANGE SEVEN (7) WEST, RUNNING SOUTH 12 CHAINS TO THE POINT OF
BEGINNING: THENCE EAST 10 CHAINS, THENCE SOUTH 16 CHAINS, THENCE WEST 10
CHAINS, THENCE NORTH 16 CHAINS TO THE POINT OF BEGINNING, AS RECORDED IN DEED
BOOKP, AT PAGE 120.

AND:

ALL OF SECTIONS 35 AND 36 NORTH OF THE CENTER LINE OF TELOGIA CREEK

AND:

ALL OF SECTIONS 17 & 20 LYING EAST OF THE CENTERLINE OF TELOGIA CREEK

LESS AND EXCEPT:

ALL OF THOSE SOVEREIGN LANDS OF THE STATE OF FLORIDA LYING WITHIN TELOGIA CREEK.

Note: This legal description is for contract purposes. There may be revisions based on a boundary survey and title commitment of the property.

Telogia Creek
Tupelo AG LLC
Liberty County

BSM APPROVED

By: J.A. Date: 10/27/2022

ADDENDUM
BENEFICIAL INTEREST AND DISCLOSURE AFFIDAVIT
(CORPORATION/PARTNERSHIP)

Before me, the undersigned authority, personally appeared William L. Agricola, II ("affiant"), this 13th day of December, 20 22, who, first being duly sworn, deposes and says:

1) That affiant is the Manager of Tupelo AG LLC, a Florida limited liability company as "Seller", whose address is 960194 Gateway Boulevard, Unit 103, Fernandina Beach, Florida 32034, and in such capacity has personal knowledge of the matters set forth herein and has been duly authorized by Seller to make this affidavit on Seller's behalf. That Seller is the record owner of the Property. As required by Section 286.23, Florida Statutes, and subject to the penalties prescribed for perjury, the following is a list of every "person" (as defined in Section 1.01(3), Florida Statutes) holding 5% or more of the beneficial interest in the disclosing entity: (if more space is needed, attach separate sheet)

<u>Name</u>	<u>Address</u>	<u>Interest</u>
William L. Agricola II	960194 Gateway Boulevard, Unit 103 Fernandina Beach, Florida 32034	100%

2) That to the best of the affiant's knowledge, all persons who have a financial interest in this real estate transaction or who have received or will receive real estate commissions, attorney's or consultant's fees or any other fees, costs, or other benefits incident to the sale of the Property are: (if non-applicable, please indicate "None" or "Non-Applicable")

<u>Name</u>	<u>Address</u>	<u>Reason for Payment</u>	<u>Amount</u>
Davis Schnitker Reeves & Browning, P.A.	519 W Base St, Madison, FL 32340	Sellers Attorney	Hourly Rate to be determined and paid outside of Closing
Shield Properties Inc.	960194 Gateway Boulevard, Unit 103 Fernandina Beach, Florida 32034	Sellers Broker	Percentage Fee to be paid at Closing

3) That, to the best of the affiant's knowledge, the following is a true history of all financial transactions (including any existing option or purchase agreement in favor of affiant) concerning the Property which have taken place or will take place during the last five years prior to the conveyance of title to the State of Florida: (if non-applicable, please indicate "None" or "Non-Applicable")

Grantor:
TELOGIA TIMBERLANDS LLC
15 PIEDMONT CENTER, SUITE 1250
ATLANTA, GA 30305

Grantee: Tupelo Ag LLC.
960194 Gateway Blvd. Ste 103 Fernandina Beach, FL 32034

Sale

09/11/2018

\$9,880,000

Grantor:
Tupelo Ag LLC.
960194 Gateway Blvd. Ste 103 Fernandina Beach, FL 32034

Grantee:
Sweet P Farms LLC. 16059 NW Lakeside Lane Bristol, FL 32321

Sale/Swap

07/17/2019

\$92,300 and Land Consideration

This affidavit is given in compliance with the provisions of Sections 286.23, 375.031(1), and 380.08(2), Florida Statutes.

AND FURTHER AFFIANT SAYETH NOT.

AFFIANT

William L. Agricola, II
William L. Agricola, II

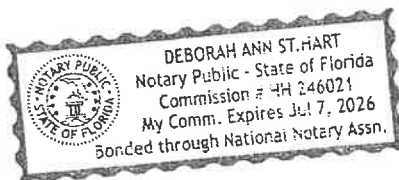
STATE OF Florida
COUNTY OF NADEAU

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 13 day of December, 2022 by William L. Agricola, II, as Manager of Tupelo AG LLC, a Florida limited liability company. Such person(s) (Notary Public must check applicable box):

<input type="checkbox"/>
<input checked="" type="checkbox"/>
<input type="checkbox"/>

is/are personally known to me.
produced a current driver license(s).
produced FLORIDA DRIVER LICENSE as identification.

(NOTARY PUBLIC SEAL)



Deborah Ann St. Hart
Notary Public

Deborah Ann St. Hart
(Printed, Typed or Stamped Name of Notary Public)

Commission No.: 44246021

My Commission Expires: 07-07-2026

ADDENDUM
(CORPORATE/FLORIDA)

A. At the same time that Seller submits the closing documents required by paragraph 9. of this Agreement, Seller shall also submit the following to DSL:

1. Corporate resolution that authorizes the sale of the Property to Purchaser in accordance with the provisions of this Agreement and a certificate of incumbency,
2. Certificate of good standing from the Secretary of State of the State of Florida, and
3. Copy of proposed opinion of counsel as required by paragraph B. below.

B. As a material inducement to Purchaser entering into this Agreement and to consummate the transaction contemplated herein, Seller covenants, represents and warrants to Purchaser as follows:

1. The execution of this Agreement and the performance by Seller of the various terms and conditions hereof, including, without limitation, the execution of all agreements, notices and other documents hereunder, have been duly authorized by the requisite corporate authority of Seller.
2. Seller is a corporation duly organized, validly existing and in good standing under the laws of the State of Florida and is duly qualified to own real property in the State of Florida.
3. This Agreement, when executed and delivered, will be valid and legally binding upon Seller and enforceable in accordance with its terms and neither the execution of this Agreement and the other instruments to be executed hereunder by Seller, nor the performance by Seller of the various terms and conditions hereto will violate the Articles of Incorporation or By-Laws of Seller, nor will they constitute a breach or default under any agreement, indenture or other instrument to which Seller is a party or by which Seller is bound.

At the closing, Seller shall deliver to Purchaser an opinion of counsel from an attorney licensed to practice law in the State of Florida and an active member in good standing with the Florida Bar, to the effect that the covenants, representations and warranties contained above in this paragraph B. are true and correct as of the closing date. In rendering the foregoing opinion, such counsel may rely as to factual matters upon such other documents as counsel may deem necessary and advisable.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK – SIGNATURE PAGE TO FOLLOW]

Tupelo AG LLC, a Florida limited liability company

ATTACHMENT 8
PAGE 17



FLORIDA DEPARTMENT OF Environmental Protection

Marjory Stoneman Douglas Building
3900 Commonwealth Boulevard
Tallahassee, FL 32399

Ron DeSantis
Governor

Jeanette Nuñez
Lt. Governor

Shawn Hamilton
Secretary

MEMORANDUM

TO: Terri Gross
FROM: FRANCE ALFORD, Senior Appraiser, Bureau of Appraisal
APPROVED BY: Jay Scott, Chief, Bureau of Appraisal
SUBJECT: Appraisal Approval Memorandum
DATE: November 3, 2022

Project: Telogia Creek - Tupelo AG
B/A File No.: 22-8426
County: Liberty

Fee Appraisers: (1) William E. Carlton III, MAI, SRA Date of Value: 08/03/2022
(2) Stephen A. Griffith, MAI, SRA Date of Value: 08/03/2022

Review Appraiser: Rhonda Carroll Date of Review: 11/01/2022

Owner	Land Size (Acres)	Appraised Values		Maximum Value	Divergence
Tupelo AG, LLC	12,439	(1)	\$18,347,525	\$18,347,525	1.03%
		(2)	\$18,161,000		

COMMENTS ON DIVERGENCE:

The divergence in value falls within the acceptable range as indicated in 18-1.006, Florida Administrative Code.

SUMMARY OF COMMENTS:

An administrative review of the appraisals and the attached appraisal review memorandum performed for the above referenced property has been conducted.

The contract review appraiser conducted a "technical review" which is a detailed review of the appraisals of the above referenced property. In the technical review, the review appraiser provides a certification indicating that the appraisal reports and the appraisal review were performed in accordance with the Uniform Standards of Professional Appraisal Practice as well as with the current edition of the Supplemental Appraisal Standards for the Board of Trustees.

The review appraiser's memorandum and comments as to the content and appropriateness of the methods, techniques and data are accepted. The review appraiser states that the appraisal reports comply with the required standards and are approved as reviewed.

Frances Alford

Jay Scott
Jay Scott (Nov 4, 2022 08:26 EDT)

Rhonda A. Carroll, MAI
St. Cert. Gen. REA RZ459



P.O. Box 2501
Tallahassee, FL 32316

Office (850) 575-1999 / Fax (850) 575-1911
www.CarrollAppraisal.com

DATE: November 1, 2022

TO: Frances Alford, Senior Appraiser
Bureau of Appraisal

FROM: Rhonda A. Carroll, MAI, AI-GRS
Fee Review Appraiser
Carroll Appraisal Company, Inc.

SUBJECT: Telogia Creek
Tupelo AG, LLC
B/A File #22-8426
Liberty County, Florida

As requested, I have made a field review and technical review of the appraisal reports for the parcel referenced above. There were two appraisals prepared of the property. The first was prepared by Steve Griffith, MAI, SRA and has a date of value of August 3, 2022. The date of Mr. Griffith's report is October 31, 2022. The second report was prepared by William Carlton, III, MAI, SRA and also has a date of value of August 3, 2022. Mr. Carlton's appraisal is dated October 31, 2022.

GENERAL INFORMATION AND SCOPE OF REVIEW

The fee simple interest was appraised, subject to existing easements of record. The purpose of the appraisals was to provide an opinion of the current market value of the property. The scope of this review included inspecting the subject parcel and all comparable sales which were relied upon in forming the opinions of the value of the property. The appraisal reports were reviewed to determine their completeness, accuracy, adequacy, relevance and reasonableness. Where necessary, revisions were requested for clarification/correction in the appraisals, and this review report reflects my opinions after corrections have been received. In conducting my review analysis, I reviewed sales records to ascertain if there were any additional sales which the appraisers should have considered in their reports. I possess geographic competence as I have been appraising real estate in this area for over 35 years. By way of signing this review memorandum, I am concurring with the analysis and conclusions in the appraisals. The appraisals were reviewed to determine their compliance with the Supplemental Appraisal Standards for Board of Trustees, revised March 2016, and the Uniform Standards of Professional Appraisal Practice (December 31, 2022). After revisions, the appraisals comply with minimum appraisal standards as stated in both publications. By way of signing this review memorandum, the appraisals are complete, and I have formed the opinion that the appraisals are well supported.

MEMORANDUM

Frances Alford

November 1, 2022

Page Two (2)

The subject property consists of a 12,439-acre parcel located in Liberty County, Florida. The parcel is located south of State Road 20, approximately halfway between the towns of Bristol and Hosford. The acreage and legal description are according to the Department of Environmental Protection Appraisal Map Review Memo and the tax numbers (29 parcels) are according to the Liberty County Property Appraiser. The subject has approximately 4,542 acres of wetlands (36.51%) and 7,897 acres of uplands, with pine and hardwood growth. The planted pines range in year planted from 2008 to 2021.

The following table summarizes the value conclusions reached by the appraisers:

Appraiser	Value	Divergence
Griffith	\$18,161,000	
Carlton	\$18,347,525	1.03%

INTENDED USE AND USER OF THE REVIEW

The intended use of the appraisals and this review report is to assist the intended users with potential acquisition of the property. The intended users of the appraisal reports and this review report are the Department of Environmental Protection (DEP), Division of State Lands, Bureau of Appraisal, and the Board of Trustees of the Internal Improvement Trust Fund (TIITF).

CLIENT OF THE REVIEW

The client of both the appraisals and the review is the Bureau of Appraisal of the Department of Environmental Protection.

PURPOSE OF THE REVIEW

The purpose of the review is to form an opinion as to the completeness and appropriateness of the methodology and techniques utilized to form an opinion as to the value of the subject property and to assure that the appraisals conform to the Uniform Standards of Professional Appraisal Practice and Supplemental Appraisal Standards for the Board of Trustees and other requirements of the specific assignment.

OWNER OF RECORD/PRIOR SALES PAST FIVE YEARS

As of the date of valuation, according to the Liberty County Property Appraiser, the owner is:

Tupelo AG, LLC
960194 Gateway Blvd. Suite 103
Fernandina Beach, FL. 32034

MEMORANDUM

Frances Alford

November 1, 2022

Page Three (3)

There have been two conveyances for the assemblage of the subject property within the last five years. Approximately 12,351 acres of the property was conveyed via Warranty Deed on September 11, 2018, from Telogia Timberlands, LLC to Tupelo AG, LLC for a reported sale price of \$9,880,000 and can be found recorded in O.R. Book 241, Page 577. An additional 135 acres was acquired on July 17, 2019, from Sweet P Properties to Tupelo AG, LLC for a reported sale price of \$126,800 and can be found recorded in O.R. Book 246, Page 182, both of the Public Records of Liberty County, Florida. The sale prices are believed to be an arm's length transaction at market value. There have been no other sales within the last five years.

To the best of my knowledge, the property is not under contract or option, nor is it currently listed for sale. The State of Florida has expressed an interest in purchasing the property and Tupelo Ag LLC has an asking price of \$1,695 per acre or \$21,084,105. The property is not listed for sale on the open market at this time .

For our use, market value may be defined as:

"The most probable price which a property will sell in a competitive and open market, under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:"¹

1. *Buyer and seller are typically motivated.*
2. *Both parties are well informed or well advised and acting in what they consider their own best interests.*
3. *A reasonable time is allowed for exposure in the open market.*
4. *Payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and*
5. *The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.*

This definition is synonymous with the definition used by the appraisers.

¹Supplemental Appraisal Standards for Board of Trustees=

MEMORANDUM

Frances Alford

November 1, 2022

Page Four (4)

NEIGHBORHOOD DESCRIPTION

The subject is located in northern Liberty County along the south side of Highway 20, approximately five miles southeast of the town of Bristol, the County Seat and four miles northwest of the town of Hosford.

Neighborhood boundaries can be loosely delineated by the Apalachicola River forming the western boundary of the neighborhood; State Road 12 along the northerly boundary; the Apalachicola National Forest forming the southern boundary, and State Road 65 along the easterly boundary.

Access to the neighborhood is adequate. The main east-west artery is Highway 20, which runs from Bristol east to Tallahassee and west through Bristol and Blountstown to U. S. Highway 231, which runs south to Panama City, Florida. State Road 12 runs northeast from Bristol to the town of Greensboro in Gadsden County.

Land uses in the neighborhood are primarily recreational and agricultural in nature, with some rural residential uses. Much of northern Liberty County consists of timber/agricultural land. The area to the north and west of the subject comprises Torreya State Park, a 300-acre Florida State Park and U.S. National Natural Landmark and historic site. The Apalachicola National Forest comprises the southern 2/3's of the county, occupying approximately 357,000 acres of the county's 536,000 acres.

Electricity is currently available in the neighborhood. The majority of sewage disposal in the area is via private septic systems and water by private wells. However, some areas closer to the town of Bristol, are serviced by public water. Telephone service is provided by GT Com.

The subject neighborhood is currently in a stable stage with little growth. The only growth experienced in the immediate area has occurred to the south along Highway 20. This growth is represented by small restaurants and convenience stores. Residential subdivision development in all of Liberty County has been extremely slow over the last ten years.

In conclusion, the subject neighborhood is located in a rural area with slow development. It is anticipated the neighborhood will experience little growth until current economic conditions improve. It is unlikely that the land use of the subject will change in the near future. No economic change is expected in the area, which would change the highest and best use. The general character of the neighborhood should remain stable for several years to come.

Both appraisers have provided a good description of the neighborhood in their appraisals, with detailed analysis of property types in the area.

MEMORANDUM

Frances Alford

November 1, 2022

Page Five (5)

SITE DESCRIPTION

The subject property is located in northern Liberty County approximately 40 miles east of Tallahassee, the regional center via State Highway 20, approximately five southeast of Bristol, the county seat of Liberty County, and approximately 8.6 miles east of Blountstown, across the Apalachicola River in Calhoun County.

The subject has frontage on State Road 20 which provides legal access. Additional physical access is by existing dirt roads from neighboring parcels. The current physical access is considered average.

The subject parcel is made up of 29 contiguous tax parcels which total 12,439 +/- acres of timber/recreational lands. Due to the subjects large size and frontage along the Telogia Creek on its western and southern boundaries, the site is irregular in shape (see attached maps).

The site is generally level and is similar to most other sites in the area. According to FEMA Panel Numbers 12077C0090D, 12077C0100D, 12077C0125D, 12077C0180D, 12077C0185D & 12077C0225, dated June 18, 2013, the majority of the subject is located in Flood Zone "X", an area not prone to flooding. According to maps provided by DEP, approximately 4,542 acres, or 36.51%, of the subject property appears to be classified as wetlands. The overall topography is mostly level with natural drainage. Telogia Creek borders the subject to the west and south.

The planted pine (softwood) includes merchantable and pre-merchantable plantings of various ages, and the natural bottomland hardwood is all considered merchantable. The majority of the parcel is in planted loblolly, slash, sand and long leaf pines ranging in age from one year to twenty years in age. Several areas have been recently cut and replanted. The age of the bottomland hardwood is estimated at approximately 72 years, meaning the last time it was clear-cut and harvested was 1950.

The property has a 66.17% convertibility ratio to planted pine. Approximately 33.83% of the property is natural bottomland hardwood and softwood that is not convertible to planted pine.

Public utilities include electricity to the property. There is no public water or sewer to the property. Water supply is by well and sewage disposal is by septic tank. There are no on-site utilities on the property.

Both appraisers have provided good descriptions of the site in their appraisals. I have reviewed the information regarding the timber value and the appraisers' estimates appear to be reasonable and consistent with the data provided.

MEMORANDUM

Frances Alford

November 1, 2022

Page Six (6)

Timber

Mix between merchantable and pre-merchantable pine:

<u>Type</u>	<u>Approximate Acres</u>	<u>Percentage</u>
Total Planted Pine	7,306.40 Acres	59.05% of Whole Property
Total Planted Pine	7,306.40 Acres	100% of Planted Area
Merchantable Planted	3,447.97 Acres	47.186% of Planted Area
Pre-Merchantable Planted	3,858.43 Acres	52.814% of Planted Area

The property owner provided all the timber information (type of timber, ages, tonnage and pricing) for the Merchantable and Pre-Merchantable timber. As such, there are slight acreage differences between these total acreage figures and those provided by DEP.

Mr. Griffith used the information provided to him and estimated a value of \$5,589,992 for the Merchantable and \$2,615,648 for the Pre-Merchantable, for a total of \$8,205,640 or \$660 per acre overall (12,439 acres).

Mr. Carlton was provided with the same information; however, he went a step further and contacted the procurement foresters who buy merchantable pine and hardwood timber in the area. He estimated a value of \$5,551,590 for the Merchantable and \$2,729,737 for the Pre-Merchantable, for a total of \$8,281,327 or \$666 per acre overall (12,439 acres).

There is only a \$6.00 per acre difference between the two appraisers. When multiplied by 12,439 acres, the result is \$74,634.

WATER BODIES ON PROPERTY

Water is a large component of the property and there is a large amount of frontage on Telogia Creek. There are several branches on the property that flow into Telogia Creek to include the East and West Forks of Panther Creek, Panther Creek, Bear Branch, Goff Branch, Spring Branch, Devils Branch, and a couple of other unnamed branches.

On the subject property, Telogia Creek is located at the bottom of a swamp and runs through a swamp area. The water is clean, but not clear and is a blackwater creek.

Telogia Creek is a popular fishing spot with locals and many species of fish can be found including bass, perch, bream and catfish. There is also some, but not much canoeing activity on the creek.

MEMORANDUM

Frances Alford

November 1, 2022

Page Seven (7)

Telogia Creek is a major tributary of the Ochlockonee River. Telogia Creek begins in Gadsden County and runs southwest into Liberty County. The creek flows southwesterly and south in Liberty County and then turns back east and northeast before it flows southeast into the Ochlockonee River. On the subject property, it provides the western boundary for three linear miles and its southern boundary for approximately five linear miles. The property is 12 miles upstream of Telogia Creek's confluence with the Ochlockonee River.

The hardwood species in the flood plain of the property is locally known and create an excellent area for Tupelo honey production. In years past, there were several apiary leases on the property.

EXTRAORDINARY ASSUMPTION

None

HYPOTHETICAL CONDITIONS

None

ZONING

By authority of Liberty County, the future land use designation is Agriculture. Allowable uses for the cultivation of crops and livestock include: cropland; pasture land; orchards; vineyards; nurseries; ornamental horticulture areas; groves; confined feeding operations; specialty farms; and silviculture areas. Single family residences and mobile homes are allowed at a maximum overall density of one unit per 10 acres. If residential development contemplated at some point in the future, there is a 75-foot setback from streams and wetland areas.

EASEMENTS, RESERVATIONS AND RESTRICTIONS

According to Title Commitment #1248877 issued by Old Republic Title Insurance Company dated May 2, 2022, there are some 18 title exceptions shown. Most deal with access and utility easements and none were found that would adversely affect the property. There are no known deed restrictions affecting the use of the property.

There are several hunting leases on the subject tract. These are typical of large acreage tracts and can be terminated with thirty days' notice and therefore, have no affect on marketability.

MEMORANDUM

Frances Alford

November 1, 2022

Page Eight (8)

ASSESSMENT INFORMATION (2021)

ASSESSED VALUE AND TAXES

The subject property for 2021 was assessed as follows:

Parcel Number	Acres	Market Value	Taxable Value	Taxes	Owner
001-1S-7W-01549-005	91.4	\$ 319,900	\$ 14,624	\$ 221.14	TUPELO AG LLC.
006-1S-6W-00370-001	14	\$ 16,800	\$ 2,380	\$ 35.99	TUPELO AG LLC.
007-1S-6W-00371-000	562.16	\$ 505,944	\$ 89,945	\$ 1,360.16	TUPELO AG LLC.
009-1S-7W-01848-000	509	\$ 332,895	\$ 56,398	\$ 852.85	TUPELO AG LLC.
010-1S-7W-01850-000	644	\$ 575,450	\$ 102,210	\$ 1,545.63	TUPELO AG LLC.
011-1S-7W-01851-000	660	\$ 537,155	\$ 94,230	\$ 1,424.96	TUPELO AG LLC.
012-1S-7W-01852-000	654	\$ 512,370	\$ 89,393	\$ 1,351.81	TUPELO AG LLC.
013-1S-7W-01853-000	657	\$ 489,300	\$ 83,700	\$ 1,265.72	TUPELO AG LLC.
014-1S-7W-01854-000	684	\$ 510,915	\$ 88,502	\$ 1,338.33	TUPELO AG LLC.
015-1S-7W-01855-000	635	\$ 480,290	\$ 83,357	\$ 1,260.54	TUPELO AG LLC.
016-1S-7W-01856-000	656	\$ 544,920	\$ 95,863	\$ 1,449.65	TUPELO AG LLC.
018-1S-6W-00443-000	447	\$ 1,117,500	\$ 71,520	\$ 1,081.53	TUPELO AG LLC.
019-1S-6W-00444-000	299	\$ 747,500	\$ 47,840	\$ 723.44	TUPELO AG LLC.
020-1S-7W-01945-001	50	\$ 60,000	\$ 11,750	\$ 177.69	TUPELO AG LLC.
020-1S-7W-01946-001	45	\$ 67,500	\$ 10,125	\$ 217.79	TUPELO AG LLC.
020-1S-7W-01947-001	40	\$ 60,000	\$ 9,000	\$ 136.09	TUPELO AG LLC.
021-1S-7W-01951-000	664	\$ 540,100	\$ 94,165	\$ 1,423.97	TUPELO AG LLC.
022-1S-7W-01952-000	626	\$ 489,505	\$ 85,380	\$ 1,291.12	TUPELO AG LLC.
023-1S-7W-01953-000	652	\$ 487,845	\$ 84,528	\$ 1,278.25	TUPELO AG LLC.
024-1S-7W-01954-000	636	\$ 479,875	\$ 83,255	\$ 1,259.00	TUPELO AG LLC.
025-1S-7W-01955-001	503	\$ 452,700	\$ 43,835	\$ 662.88	TUPELO AG LLC.
026-1S-7W-01956-000	657	\$ 418,365	\$ 70,532	\$ 1,066.59	TUPELO AG LLC.
027-1S-7W-01957-000	652	\$ 491,100	\$ 85,180	\$ 1,288.09	TUPELO AG LLC.
028-1S-7W-01958-000	663	\$ 469,790	\$ 80,697	\$ 1,220.31	TUPELO AG LLC.
030-1S-6W-00787-000	348	\$ 168,000	\$ 22,860	\$ 345.69	TUPELO AG LLC.
034-1S-7W-02009-001	274	\$ 548,000	\$ 46,580	\$ 704.38	TUPELO AG LLC.
035-1S-7W-02010-001	148	\$ 266,400	\$ 23,680	\$ 358.09	TUPELO AG LLC.
036-1S-7W-02011-001	3	\$ 5,400	\$ 480	\$ 7.26	TUPELO AG LLC.
TOTALS:	12,474	\$ 11,695,519	\$ 1,672,009	\$ 25,348.95	

*This is the total acreage estimated by the Liberty County Property Appraiser and differs slightly from the acreage provided by the Department of Environmental Protection (12,439 acres). Additionally, a new parcel was added which is currently under a different ownership in Liberty County. The tax parcel number for that parcel is 017-1S-7W-01859-000. The tax parcel contains a total of 190 acres, but only 66 acres are under the subject ownership now. Separate assessed value and taxes are not currently available.

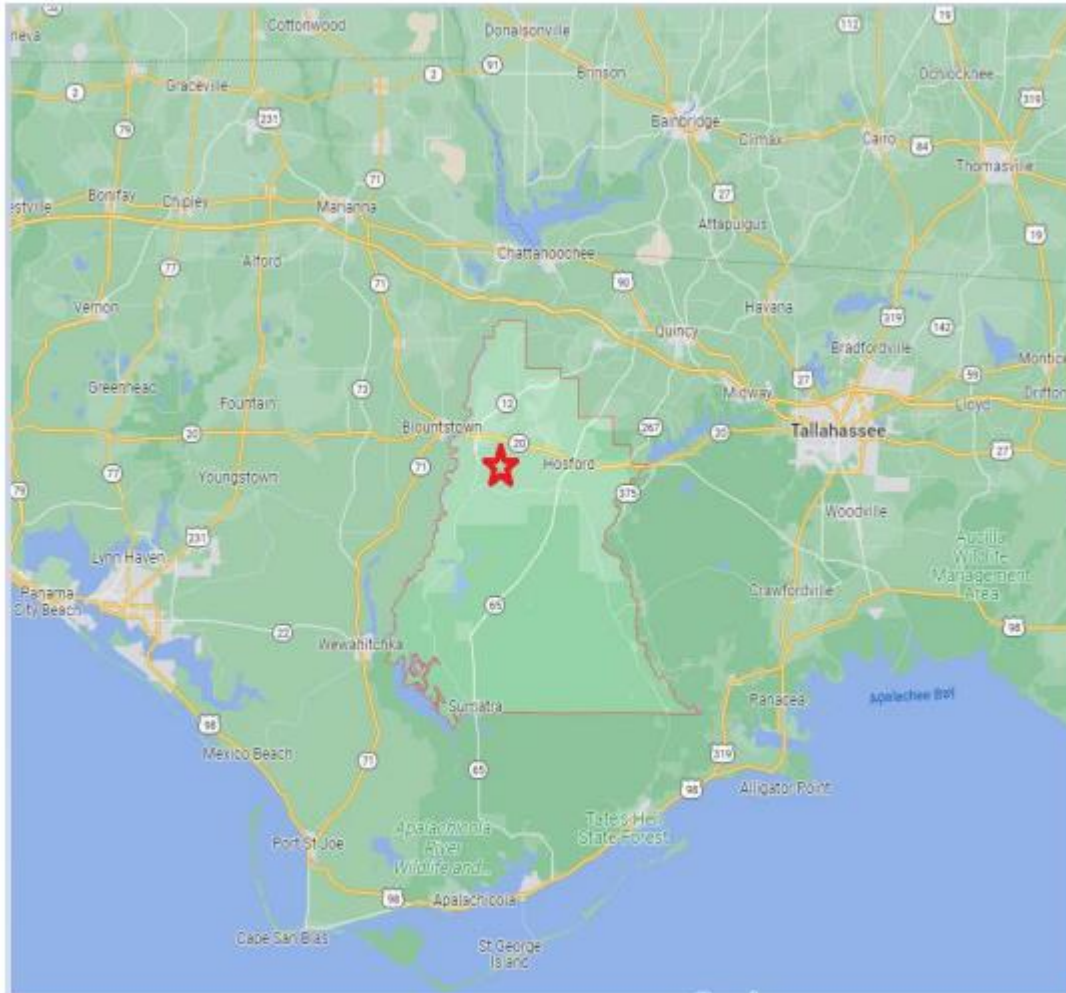
On the following pages are maps depicting the subject tract. Following the maps are photos of the tract.

MEMORANDUM

Frances Alford

November 1, 2022

Page Nine (9)



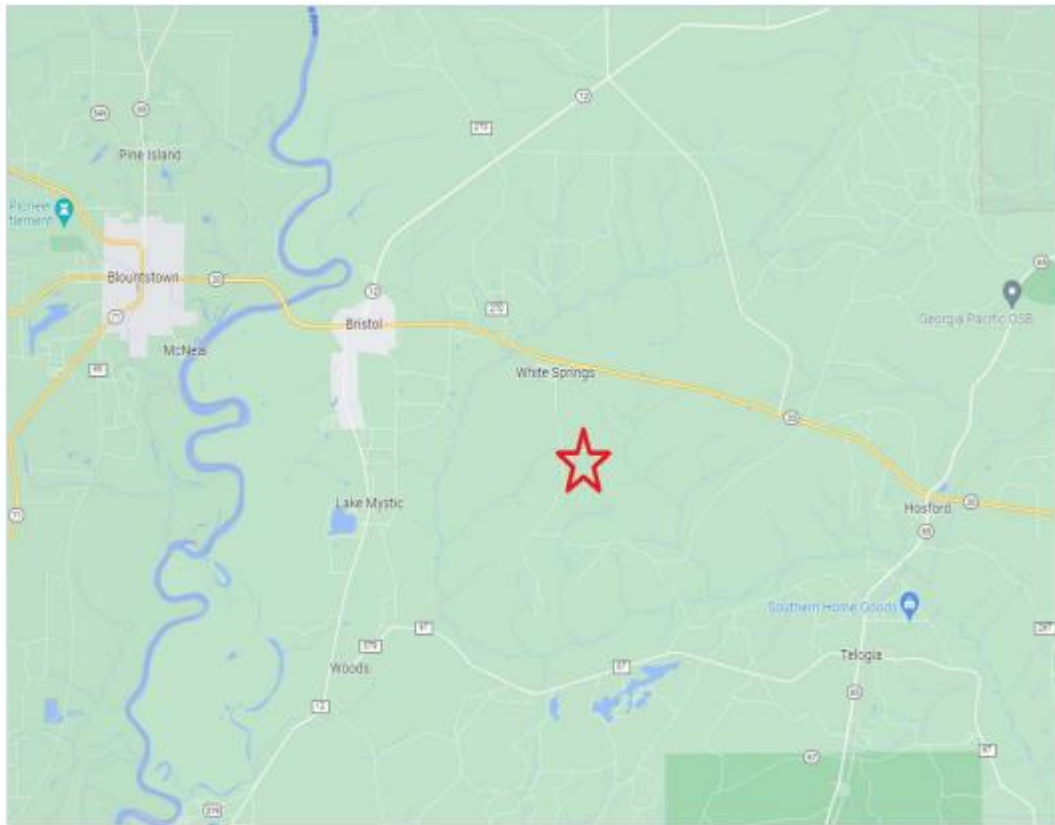
GENERAL LOCATION MAP

MEMORANDUM

Frances Alford

November 1, 2022

Page Ten (10)



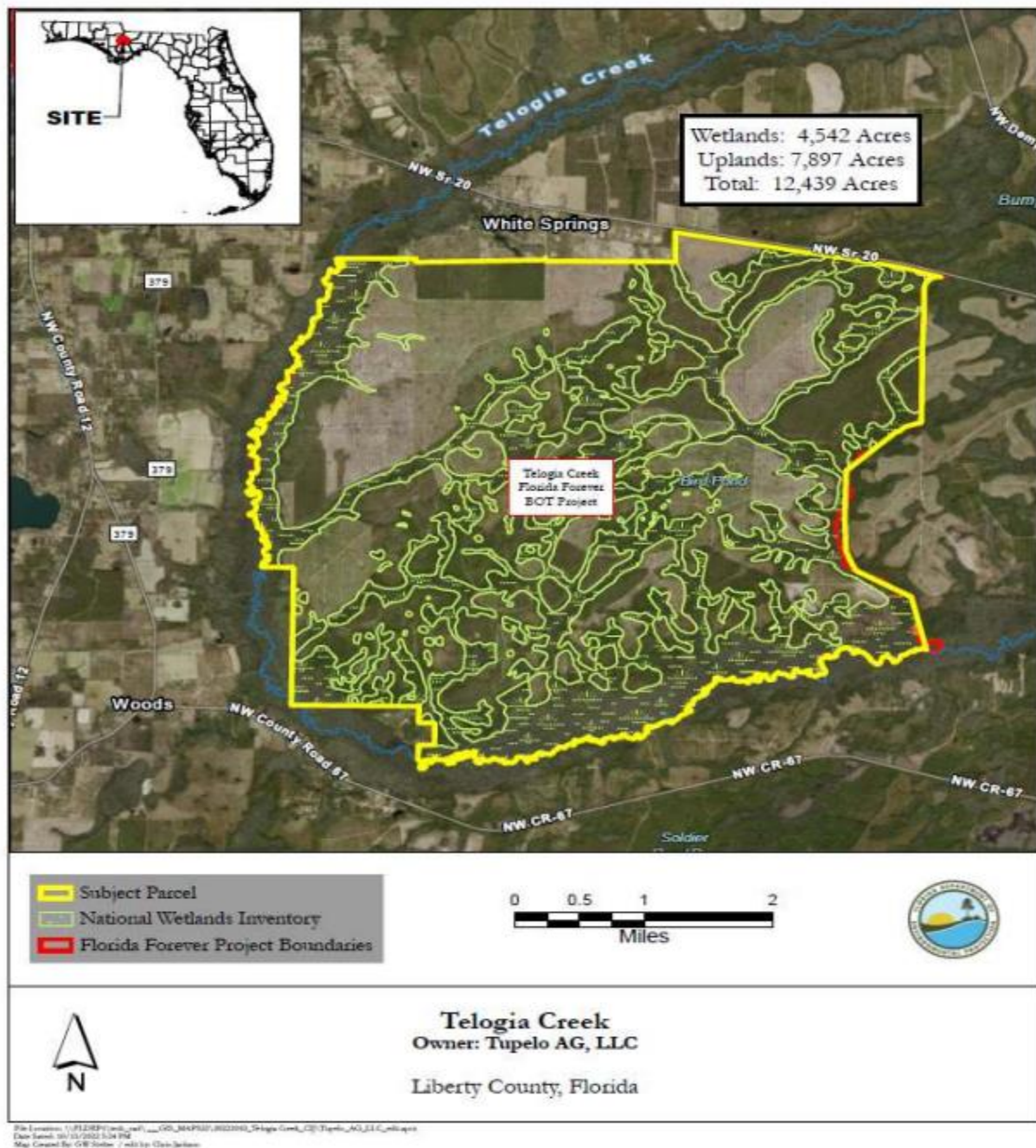
CLOSE-UP LOCATION MAP

MEMORANDUM

Frances Alford

November 1, 2022

Page Eleven (11)



DEP MAP SHOWING UPLANDS/WETLANDS

The photos on the next six pages were taken from the Carlton appraisal.

MEMORANDUM
Frances Alford
November 1, 2022
Page Twelve (12)



VIEW OF ONE ENTRANCE TAKEN FROM STATE HIGHWAY 20



VIEW OF PARLEY SHULER ROAD LOOKING WEST-SUBJECT ON LEFT

MEMORANDUM

Frances Alford

November 1, 2022

Page Thirteen (13)



SHARED INTERNAL ACCESS ROAD AT EAST PROPERTY LINE
SUBJECT PROPERTY ON LEFT



TYPICAL INTERNAL ROAD
PRE-MERCHANTABLE LONGLEAF PINE ON EACH SIDE



PRE-MERCHANTABLE LONGLEAF PINE



PRE-MERCHANTABLE SAND PINE

MEMORANDUM
Frances Alford
November 1, 2022
Page Fifteen (15)



VIEW OF ONE OF THE BRANCHES THAT DRAIN INTO TELOGIA CREEK



PRE-MERCHANTABLE LONGLEAF PINE ON SANDHILL

MEMORANDUM

Frances Alford

November 1, 2022

Page Sixteen (16)



TELOGIA CREEK



TELOGIA CREEK

MEMORANDUM
Frances Alford
November 1, 2022
Page Seventeen (17)



YOUNG LONGLEAF PINE AND TYPICAL INTERIOR ROAD



SLASH PINE IN FLATWOODS

MEMORANDUM

Frances Alford

November 1, 2022

Page Eighteen (18)

HIGHEST AND BEST USE

The concept of highest and best use is based upon the premise that a property should be valued based on the use which will produce the highest market value and the greatest financial return. This use must be legally permissible, physically possible, financially feasible and maximally productive.

Mr. Griffith concluded that sufficient demand does not exist to develop the subject with a more intensive use. Therefore, the maximally productive use, or the highest and best use is considered to be a Recreational/Timber Production use.

Mr. Carlton took into consideration the region, the neighborhood, population trends, traffic patterns, surrounding land uses, and the unique site conditions of the property, he felt the highest and best use at this time is commercial timber production, land-based recreation (hunting), water based recreation (fishing and canoeing) and possible low density residential development in the future where there are roads in place. In the areas not near roads it is also possible to divide the larger property into smaller tracts (1,000 acres or more) for timber production/recreation.

Both appraisers have considered the location, uplands/wetlands and access of the tract and have determined that there is no immediate demand at this time for development. Based on my personal inspection of the subject and its surrounding area, I concur with these conclusions.

VALUATION

Since the property is vacant, the sales comparison approach was relied upon. Mr. Griffith analyzed four total sales which ranged in size from approximately 6,095 acres to 18,474 acres. The sales occurred between August 2019 and July 2021. The sales ranged in price per acre from \$1,148 to \$1,556. Mr. Griffith considered adjustments for rights transferred, financing, conditions of sale, expenditure after sale, market conditions, location, size, highest and best use, wetlands, water frontage, road frontage, improvements, conservation easements, timber value and zoning. He applied qualitative adjustments to the sales and concluded that two sales were inferior (\$1,148 and \$1,223 per acre) one sale was slightly inferior (\$1,436 per acre) and one sale was superior (\$1,556 per acre). Mr. Griffith concluded an overall value of \$1,460 per acre (including timber), or \$18,161,000 (RD). Mr. Griffith's conclusions are reasonable and they are well supported. His sales share the same highest and best use as the subject.

MEMORANDUM

Frances Alford

November 1, 2022

Page Nineteen (19)

Mr. Carlton also considered four sales, one of which was the same as the sales used by Mr. Griffith. His sales occurred between February 2021 and April 2022. The sales ranged in size from approximately 1,749 acres to 18,474 acres. Prior to adjustments, the sales ranged in price from \$976 to \$1,882 per acre. Mr. Carlton considered adjustments for property rights, financing, conditions of sale, market conditions, access, location, land size, utilities, zoning, floodplain/wetlands, soil, convertibility ratio, water amenity, improvements, developability, highest and best use and timber. After adjustments, he concluded that two sales were inferior to the tract (\$1,204 and \$1,270 per acre) and two sales were superior (\$1,659 and \$1,786 per acre). He considered the sales which were the most similar in size and the most recent and concluded \$1,475 per acre (including timber) or \$18,347,525. Mr. Carlton's conclusions are reasonable, and they are well supported. His sales share the same highest and best use as the subject.

Title work provided to the appraisers reflected that there are numerous access and utility easements associated with the site and none were found that would adversely affect the property. Both appraisers have reflected this information in the body of their appraisal reports.

The following table summarizes the appraisers' conclusions:

Appraiser	Unit Value/Acre	Value Conclusion	Divergence
Griffith	\$1,460	\$18,161,000	
Carlton	\$1,475	\$18,347,525	1.03%

FINAL COMMENTS

The appraisers' opinions differ by 1.03% in their value estimates of the tract. They used seven total sales between them, as they only used one of the same sales. Their highest and best use conclusions are similar, and both have determined that the site has minimal development potential at this time.

Both reports conform to the Supplemental Appraisal Standards for the Board of Trustees and the Uniform Standards of Professional Appraisal Practice. The appraisal reports are acceptable as reviewed.

HYPOTHEHETICAL CONDITIONS:

There are no hypothetical conditions.

EXTRAORDINARY ASSUMPTIONS:

There are no hypothetical conditions.

MEMORANDUM

Frances Alford

November 1, 2022

Page Twenty (20)

The scope of the review involves developing an opinion to address the five specific qualities in the work under review. These include completeness, accuracy, adequacy, relevance and reasonableness.

- **Completeness:** Both appraisal reports satisfy the requirements of the Supplemental Appraisal Standards for the Board of Trustees and the Uniform Standards of Professional Appraisal Practice. Both appraisals are self-contained appraisal reports and include all supporting documentation in support of the value conclusions reached by the appraisers.
- **Accuracy:** Overall, the reports meet the general requirements described in the appraisal instructions specific to the assignment and accurately reflect the assignment conditions. The math and analysis within the reports is accurate. The reports accurately discuss the approaches to value used, and those not used. The valuation methodologies used are appropriate and correctly applied. There were no mathematical errors noted in the appraisals.
- **Adequacy:** The work presented in each appraisal report meets the minimum requirements for its intended use. Following the stated scope of work in the appraisals, and in compliance with the Supplemental Appraisal Standards for the Board of Trustees (March 2016), the documentation, verification, information, data, support and analysis in each report is adequate and meets minimum requirements.
- **Relevance:** Overall, the appraisal reports contain significant data and reasonable analysis that is appropriate and relevant to the conclusions and opinions. The Sales Comparison Approach was relevant and applicable in both appraisal reports, as it mirrors the thinking of buyers and sellers in the marketplace. Qualitative analysis of the subject and sales was used in both appraisals, in which the appraisers relied upon logical reasoning to differentiate the magnitude of a positive or negative adjustment in certain areas of adjustment. Neither appraiser considered the Cost or Income approach to value, as they were not considered relevant to the valuation of vacant land.
- **Reasonableness:** The data, analyses, conclusions, and opinions of value in both reports are considered reasonable and adequately supported overall.

Based on these conclusions, I find the appraisal reports of the subject property to be reasonably supported, appropriately analyzed, and adequately performed in accordance with generally accepted appraisal practices. Further, I find the opinions of value to be credible and adequately supported given the scope of work, and the intended use of the appraisal.

Therefore, it is my opinion that the appraisals adequately meet the requirements of the Supplemental Appraisal Standards for Board of Trustees, revised March 2016, the Uniform Standards of Professional Appraisal Practice (December 2022).

MEMORANDUM

Frances Alford

November 1, 2022

Page Twenty-one (21)

CERTIFICATION

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of the work under review and no personal interest with respect to the parties involved.
- I have previously reviewed appraisal reports regarding the property that is the subject of the work under review within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of the work under review or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in this review or from its use.
- My compensation for completing this assignment is not contingent upon the development or reporting of predetermined assignment results or assignment results that favors the cause of the client, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal review.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the *Uniform Standards of Professional Appraisal Practice*.
- I have made a personal inspection of the subject of the work under review.
- No one provided significant appraisal or appraisal review assistance to the person signing this certification.
- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- As of the date of this report, I **have** completed the continuing education program for Designated Members of the Appraisal Institute.
- The appraisals reviewed are in substantial compliance with USPAP, SASBOT, as well as Rule 18-1.006, Florida Administrative Code (FAC).



November 1, 2022

Rhonda A. Carroll, MAI, AI-GRS, AI-RRS
Cert Gen RZ459



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and Wildlife
Conservation
Commission**

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MyFWC.com

November 3, 2022

Callie DeHaven
Florida Department of Environmental Protection
Division of State Lands
3900 Commonwealth Blvd.
Tallahassee, Florida 32399-3000

Regarding: Telogia Creek Florida Forever Project Acquisition

Dear Ms. DeHaven,

The Florida Fish and Wildlife Conservation Commission is willing to manage the Telogia Creek property that makes up the Telogia Creek Florida Forever project and totals 12,439 acres. We are excited about the possibility of creating a new Wildlife Management Area in Liberty County, to provide managed habitat for both imperiled and common wildlife and to provide numerous recreational opportunities for the public to enjoy.

Thank you for your efforts to conserve this important property. If you have any questions, please contact Larame Ferry at (850) 487-9185 or email Larame.Ferry@MyFWC.com.

Sincerely,

James C. Conner III, Leader
Wildlife and Habitat Management Section
Florida Fish and Wildlife Conservation Commission



306 North Monroe Street
Tallahassee, FL 32301
t: 850.222.7911
tpl.org

November 7, 2022

Callie DeHaven, Director
Division of State Lands
Florida Department of Environmental Protection
3900 Commonwealth Blvd.
Tallahassee, FL 32399

Dear Callie DeHaven:

Trust for Public Land supports the proposed conservation acquisition of the Telogia Creek Florida Forever project. Acquisition and management of the property would provide ecological diversity and manage habitat for both imperiled and common wildlife, and fish and wildlife-based public outdoor recreational opportunities for the public, while providing for water quality and quantity needs of the region. It would also conserve and protect significant landscape-scale habitat and provide wildlife corridors for rare and imperiled species and increase linkages and corridors between public land and private conservation easements in the region. Its acquisition would help meet Florida Forever goals of increasing the protection of Florida's biodiversity at the species, natural community, and landscape levels; protect, restore, and maintain the quality and natural functions of land, water, and wetland systems of the state; ensure sufficient quantities of water are available to meet the current and future needs of natural systems and the citizens of the state; and would increase natural resource-based public recreation and education opportunities.

Preservation of the subject property allows for the protection of a large amount of contiguous habitat with diverse natural communities and contributes to the conservation of several imperiled species, such as the gopher tortoise, Apalachicola alligator snapping turtle, and eastern indigo and Florida pine snakes; protects valuable water resources used by the region; and provides for wildlife-based public outdoor opportunities.

Setting aside such natural lands for public use and enjoyment is critical to people's health and well-being, and vital to sustainable communities and economic resilience.

Sincerely,

A handwritten signature in dark ink, appearing to read "Doug Hattaway".

Doug Hattaway, AICP
Florida Office

THE
CONSERVATION FUND

Lauren Day
Gainesville, FL
Phone: 352-665-3881
Email: lday@conservationfund.org
www.conservationfund.org

February 15, 2023

The Honorable Governor Ron DeSantis
The Honorable Commissioner of Agriculture Wilton Simpson
The Honorable Attorney General Ashley Moody
The Honorable Chief Financial Officer Jimmy Patronis

Via: callie.dehaven@floridadep.gov

RE: Letter of Support for the Acquisition of 12,439-acres within the Telogia Creek Florida Forever Project

Dear Governor DeSantis and the Members of the Board of Trustees of the Internal Improvement Trust Fund:

On behalf of The Conservation Fund ("the Fund"), we are pleased to support the acquisition of 12,439-acres within the Telogia Creek Florida Forever Project (the "Property"). At the Fund, we work to protect America's lands and waters and have a dual mission of conservation and sustainable economic development.

Protection of the Telogia Creek Property will conserve the immense natural resources of the site at a scale that is becoming increasingly more difficult to accomplish and will open the property to outdoor recreation opportunities. At over 12,000 acres, the Property is a conservation hub bridging the gap between Apalachicola National Forest and Torreya State Park, and it will contain the only protected shoreline in the northern reaches of Telogia Creek. The Property is suitable for hunting, hiking, wildlife viewing, boating, and fishing along the eight miles of Telogia Creek shoreline protected by this purchase. These types of recreational activities have an immense economic benefit, bringing billions of dollars to the Florida economy. Recreational users buy goods from local businesses and spur new business and economic opportunities, due to an increase in new demand for products and services that complement the recreational activities allowed on the property.

At the Fund, we believe that we can protect nature and create jobs, and this project is a good example of this. The Property helps to secure habitat for wildlife, provide recreational opportunities for Floridians and visitors, and offers the opportunity to spur economic activity around the recreational uses of the Property.

Thank you for considering this project and for the opportunity to comment.

Sincerely,



Lauren Day
Florida State Director

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January 13, 2023

Callie DeHaven, Director
Division of State Lands
Florida Department of Environmental Protection
3900 Commonwealth Blvd.
Tallahassee, FL 32399

Director DeHaven:

It is with much pleasure that I submit this letter in support of the State's purchase of the Telogia Creek/Tupelo AG, LLC Property. The benefits of this landscape-scale purchase are environmental, economic and strategic.

Adding these 12,439 acres to the Apalachicola conservation area will anchor a needed connection between Apalachicola National Forest, Torreya State Park and Apalachicola Bluffs & Ravines Preserve. The protection of the property's streams and wetlands that protect Telogia Creek which flows into the Ochlockonee River and Apalachee Bay. The need to protect water flows into Apalachee Bay is well-documented. The property contains habitat for several federal and state imperiled species including the eastern indigo snake, Florida pine snake, gopher tortoise and Apalachicola alligator snapping turtle.

A tract this large, and yet uniform in configuration will make it unusually easy to manage. Normally, tracts this size are irregularly shaped leading to many undesirable edge effects. I applaud the Florida Freshwater and Game Conservation Commission which has agreed to manage this property as a Wildlife Management Area. I envision this area to become a hunting and wildlife viewing destination in the Panhandle, contributing greatly to the local economy. Hunters often travel out of state to find good hunting tracts of this size.

The Telogia Creek project is within the Northwest Florida Sentinel Landscape and will advance that strategic partnership's goals of retaining a land use pattern that is compatible with the United States' evolving military missions in NW Florida, increasing the resiliency and sustainability of natural systems, and implementing projects that mitigate coastal risks.

Landscape tracts of this size are legacy acquisitions. We are indeed fortunate to have a Governor, Cabinet and Legislature with the vision to seek out, fund and approve these kinds of purchases. Thank you for the opportunity to support this project.

Ramesh Buch, Director of Conservation Acquisitions

843 W. Monroe St. | Jacksonville, FL 32202 | (904) 479-1967 | info@nflt.org | www.nflt.org

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NORTHWEST FLORIDA SENTINEL LANDSCAPE



November 7, 2022

Callie DeHaven, Director
Division of State Lands
Florida Department of Environmental Protection
3900 Commonwealth Blvd., MS 140
Tallahassee, FL 32399
Via: Terri.D.Gross@FloridaDEP.gov

RE: Northwest Florida Sentinel Landscape's Letter of Support for the Telogia Creek Florida Forever Project

Dear Director DeHaven,

On behalf of the partners of the Northwest Florida Sentinel Landscape (NWFSL), we are pleased to support the acquisition of the Telogia Creek Florida Forever Project.

Northwest Florida was designated as a Sentinel Landscape by the U.S. departments of Defense, Agriculture and Interior in February 2022. The NWFSL supports the collaborative efforts of our four dozen federal, state and regional agencies, coalitions, and NGO partners to employ public and private resources for military mission assurance, restoring and increasing resiliency and sustainability of habitat and water resources, retaining working agriculture and forest lands as compatible, resilient, and sustainable land uses; mitigating coastal risks, and increasing the climate resilience of military installations and the landscapes that overlap mission footprints. Our partners include Florida Department of Environmental Protection, Florida Fish and Wildlife Conservation Commission, the Florida Forest Service, U.S. Fish and Wildlife Service, U.S. Forest Service and the U.S. Air Force and Navy.

Acquisition of this 12,439-acre tract will allow creation of a new public Wildlife Management Area. The Florida Fish and Wildlife Conservation Commission will effectively manage this tract and restore its forest, streams and wetlands that protect Telogia Creek's water which flows into the Ochlockonee River and Apalachee Bay. This tract conserves a landscape scale habitat area with diverse natural communities including habitat for several federal and state imperiled species are found on the tract including the eastern indigo and Florida pine snakes, gopher tortoise and Apalachicola alligator snapping turtle. The Telogia Creek tract is a strategically located landscape linkage between state and private conservation lands along the Apalachicola River and the Apalachicola National Forest. Conservation of this tract helps meet many Florida Forever goals through protecting biodiversity, natural communities, water quality and quantity, restoration of natural systems, and it will provide natural resource-based public recreation and education opportunities.

This acquisition project demonstrates the State of Florida's continuing commitment to successfully achieving the goals of the Northwest Florida Sentinel Landscape Partnership. The Telogia Creek

tract is within the Northwest Florida Sentinel Landscape and contributes to achieving three of our partnership's goals:

1. Retain working agriculture and forestry lands as compatible resilient and sustainable land uses that support the evolving military missions of NWFSL installations and that enhance wildlife habitat.
2. Increase the resiliency and sustainability of natural systems by conserving and restoring habitat and water resources with an emphasis on listed species recovery, prescribed fire, water quality, and water quantity to better adapt to our changing climate.
3. Identify, implement and accelerate projects that mitigate coastal risks and increase the climate resiliency of military installations and the landscapes that overlap mission footprints to protect military missions, community infrastructure and habitats.

Acquisition of the Telogia Creek tract conserves biodiversity, protects military missions, provides recreation opportunities, and maintains clean water. Thank you for the opportunity to support this important conservation project.

Sincerely,



Kent L. Wimmer, AICP

Coordinator of the Northwest Florida Sentinel Landscape and

Senior Northwest Florida Representative and Coordinator of the Northwest Florida Sentinel Landscape

kwimmer@defenders.org