

2024 RFLPP Ranked Projects

Case Number	Property Name	County	Owner Name	Estimated Total Land Area	Operation	Wildlife Corridor
RFLPP-00209-2023	Anderson Land and Timber Otter Creek Phase 2	Dixie	Anderson Land & Timber Company	6,000.00	Silviculture	Yes
RFLPP-00010-2023	Pines of Avalon	Jefferson	Pines of Avalon, LLC and Avalon Plantation, LLC	8,665.00	Silviculture	Yes
RFLPP-00085-2023	Remlap Ranch	Okeechobee	Palmer, Steve & Palmer, Jennifer Smith	6,706.00	Cow/Calf	Yes
RFLPP-00202-2023	Crestview Tract	Walton	Lanier J Edwards	3,009.00	Silviculture	Yes
RFLPP-00107-2023	Hard Labor Creek	Washington	Ted S. Everett	2,424.00	Silviculture	Yes
RFLPP-00166-2023	French Golden Gate Phase 2	De Soto	French Golden Gate, LLC	4,000.00	Cow/Calf, Row Crops, Hay	Yes
RFLPP-00068-2023	Tumlin Terwillegar Properties	Alachua, Bradford, Clay, Putnam	Tumlin Terwillegar Properties Inc	2,732.00	Silviculture	Yes
RFLPP-00143-2023	Patricia Flanders Trust	Putnam	Patricia J. Flanders Living Trust	1,163.00	Silviculture	Yes
RFLPP-00160-2023	4 G Ranch East	Pasco	4G Ranch, LLC Stewart Gibbons	1,801.00	Cow/Calf, Silviculture,	No
RFLPP-00011-2023	Stage Coach Ranch	Pasco, Hernando	Massey Partners Ltd., Turpentine Properties LLC, Turpentine Land LLC	1,560.00	Cow/Calf, Silviculture, Hay	Yes
RFLPP-00035-2023	Drew Sandhill Ranch	Suwannee	Georgina Drew, Personal Representative of Isabella Marsella and Drew Legacy Foundation, Inc.	632.00	Cow/Calf, Row/Irrigation	Yes
RFLPP-00128-2023	Double Bar B Ranch	Volusia	A.W. Baylor Family LP	3,595.00	Cow/Calf, Silviculture	Yes
RFLPP-00163-2023	TNT Farm Stonestreet	Volusia	James F. Stonestreet Rev. Trust	372.00	Silviculture	Yes
RFLPP-00219-2023	Double C Ranch	Flagler	Charles H Cowart, Jr.	3,440.00	Cow/Calf, Sod, Silviculture	Yes
RFLPP-00037-2023	Bearadice	Volusia	Gary Wisniewski	69.00	Silviculture	Yes
RFLPP-00205-2023	D&D Ranch	Lake	Smoak Family Holdings, LLC & Daniel and Dell Ellis	1,308.00	Cow/Calf, Sod, Hay	Yes
RFLPP-00038-2023	Walkup Timber Company, LLC	Volusia	Walkup Timber Company, LLC	100.00	Silviculture	Yes
RFLPP-00276-2023	Phillips Ranch	Flagler	Timothy William, William Tod Phillips	3,000.00	Cow/Calf	Yes
RFLPP-00229-2023	Tilton Family Farm	Putnam, Flagler	John and Shirley Tilton	2,403.00	Silviculture, Cow/Calf, Pasture, Row Crops, Apiculture	Yes
RFLPP-00283-2023	Singleton Family Farm	St. Johns, Flagler, Putnam	Stephen J. and April Singleton	717.00	Potatoes, Cover Crops	Yes
RFLPP-00224-2023	JB Ranch	Collier	Sunniland Family Limited Partnership & JB Ranch I, LLC	6,657.00	Cow/Calf, Silviculture, Row Crops, Apiculture	Yes
RFLPP-00223-2023	Hall's Tiger Bay Ranch	De Soto	M. Lewis Hall III, M. Lewis Hall, Jr.	5,928.00	Cow/Calf, Hydroponics	Yes

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RFLPP-00216-2023	Adams Ranch	Osceola	Adams Ranch Inc.	8,734.00	Cow/Calf	Yes
RFLPP-00125-2023	St. Marks Crossing, LLC	Leon	St. Marks Crossing, LLC	373.00	Silviculture	Yes
RFLPP-00233-2023	Ridgewood Ranch	Osceola	Boardroom Holdings LLC	3,200.00	Cow/Calf	Yes
RFLPP-00214-2023	Blue Cypress Lake Ranch, Inc.	Indian River	Charles J. Hansen Trust, Charles J. Hansen, Trustee	674.00	Cow/Calf Pasture	Yes
RFLPP-00237-2023	Southport Ranch	Osceola	Southport Ranch, LLC	4,120.00	Cow/Calf	Yes
RFLPP-00110-2023	Williams Property	Levy	Williams Heritage LLLP; Williams Family Investments LLC; Williams, Thomas W Jr; Williams, Thomas W J	3,751.00	Cow/Calf, Row/Irrigation, Silviculture	Yes
RFLPP-00003-2023	Mabry Carlton Ranch, Inc.	Sarasota	Mabry Carlton Ranch, Inc.	2,560.00	Cow/Calf	Yes
RFLPP-00221-2023	Florida Commission Company Ranch	Highlands	Joseph B. Cherry & Suzanne Rucks	2,309.00	Cow/Calf	Yes
RFLPP-00141-2023	Roberson Ranch	Osceola	The John and Kathryn Roberson Revocable Trust Dated March 30, 2020 c/o John Roberson, Co-Trustee	1,462.00	Cow/Calf, Silviculture, Hay	Yes
RFLPP-00178-2023	Kip Whaley Ranch	Madison	Edwin Whaley, Kip E. Whaley and Shannon M. Whaley Whitston as Co-Trustees of the Cecile Whaley Jr Trust	2,330.00	Cow/Calf, Silviculture	Yes
RFLPP-00175-2023	Deer Park Ranch North	Brevard	Deer Park Ranch Ltd.	3,144.00	Cow/Calf, Silviculture	Yes
RFLPP-00212-2023	Adams Ranch, Inc.	St. Lucie	Adams Ranch, Inc.; ARCCO of St. Lucie, LLC	12,363.00	Cow/Calf, Sod, Citrus	Yes
RFLPP-00239-2023	Triple S Ranch	Okeechobee	Alfred W and Dan C. Scott	7,053.00	Cow/Calf	Yes
RFLPP-00070-2023	Adams Alapaha Ranch	Hamilton	John Anthony Adams	640.00	Cow/Calf, Silviculture	Yes
RFLPP-00227-2023	Micco Bluff Ranch	Okeechobee	Micco Bluff Ranch, LLC; Gwendolyn Chandler, ETAL	2,150.00	Cow/Calf	Yes
RFLPP-00066-2023	Land West Holdings LLC	Gilchrist	Land West Holdings LLC	869.00	Silviculture	No
RFLPP-00236-2023	Sleepy Creek Ranch	Marion	Frank Stronach Sleepy Creek Lands, LLC	14,500.00	Cow/Calf, Row Crops, Silviculture	Yes
RFLPP-00222-2023	FX Bar Ranch	Polk	W. R. Fewox, Jr., Joyce M. Fewox & FX Bar Ranch, Inc.	1,246.00	Cow/Calf, Exotic Animals	Yes
RFLPP-00009-2023	Thomas Harris Family Trust	Putnam	Thomas Harris Family Trust	210.00	Silviculture	Yes
RFLPP-00234-2023	Rocking Bar W Ranch LLC	Hardee	Wayne & Lucy Anne Collier	980.00	Cow/Calf	Yes
RFLPP-00185-2023	Button Pond Farm	Madison	John Cruce	3,444.00	Citrus, Silviculture	No
RFLPP-00241-2023	Welannee Plantation	Okaloosa	The H.T.L. Family Limited Partnership; Edwin Henry	7,190.00	Silviculture	Yes
RFLPP-00232-2023	Perry Smith Family Ranch and Timberland	Highlands	Perry C. Smith	2,100.00	Silviculture, Potatoes, Cabbage, Cow/Calf	Yes
RFLPP-00213-2023	Blackbeard's Ranch	Manatee	James Strickland	4,530.00	Cow/Calf	Yes
RFLPP-00133-2023	Florida Timberlands	Putnam	Florida Timberlands, LLC	317.00	Silviculture	No

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RFLPP-00045-2023	Fig Lake Preserve LLLP	Marion	Fig Lake Preserve LLLP	1,412.00	Silviculture	No
RFLPP-00218-2023	Double C Bar Ranch	Osceola	Chapman Ranch Properties LLC, Chapman Land Corp., James C. & Leslie C. Chapman	4,128.00	Cow/Calf	Yes
RFLPP-00041-2023	Rocky Comfort Ridge	Gadsden	Rocky Comfort Ridge LLC	588.00	Silviculture	Yes
RFLPP-00195-2023	Dark Hammock Legacy Ranch	Highlands	Dark Hammock Legacy Ranch, LLC	2,038.00	Cow/Calf, Sod, Row Crops	Yes
RFLPP-00171-2023	Etoniah Creek Tract	Putnam	Ernest Cremer and Sandra Cremer	387.00	Cow/Calf, Silviculture	Yes
RFLPP-00191-2023	Thayendanegea Timber (Thigh-in-den-A-Ga)	Baker	Thayendanegea Timber, LLC	1,751.00	Silviculture	Yes
RFLPP-00108-2023	Ryals Citrus & Cattle	Charlotte	Ryals Citrus and Cattle	4,099.00	Cow/Calf, Melon	Yes
RFLPP-00207-2023	Dale Wright Farm	Marion	Wright Dale S Rev LVG Trust	720.00	Silviculture, Cow/Calf, Grazing	Yes
RFLPP-00012-2023	MAS Pines	Madison	MAS Pines LLC	615.00	Silviculture	Yes
RFLPP-00240-2023	Welaka Ranch	Putnam	St. Johns Trading Company, Inc., et al	8,807.00	Silviculture	Yes
RFLPP-00106-2023	Camp Calypso	Citrus	John and Tammy Culbreth	60.00	Natural Area	Yes
RFLPP-00183-2023	Bar-B Ranch	Martin	Bar-B Ranch, Inc.	1,910.00	Cow/Calf, Hay	Yes
RFLPP-00156-2023	Square One Ranch	Highlands	Daphne Waldron	1,564.00	Sod, Grazing	Yes
RFLPP-00177-2023	Deer Park Ranch South	Brevard	Deer Park Ranch Ltd.	1,640.00	Cow/Calf, Silviculture	Yes
RFLPP-00078-2023	Palustris Partners LLC	Madison	Larry Perrin	421.00	Silviculture	Yes
RFLPP-00030-2023	Keene Farm Trust	Jackson	William Neil Keene Jr	464.00	Silviculture, Peanuts	No
RFLPP-00201-2023	Asphalt Watermelon Farms (Colson & R. J. Douglas prop)	Gilchrist	Asphalt Watermelon Farms LLC	360.00	Watermelons, Hay	No
RFLPP-00055-2023	Croley Cattle Company	Gadsden	Douglas M. & Dianne M Croley and B & K Farms, Inc.	475.00	Cow/Calf, Silviculture	No
RFLPP-00189-2023	Spurlin Farm	Clay	Spurlin Gerald Lindsey Trustee - Gerald Lindsey Spurlin Revocable Living Trust	600.00	Silviculture	No
RFLPP-00063-2023	Young Family Farm	Putnam	Cory R. Young, Cory Robert Yong Trust, Devony Carol Harnist Revocable Trust, Robert Lytle Young, III	85.00	Silviculture	Yes
RFLPP-00176-2023	Lynn Family Farm	Taylor	Robert and Nell Lynn	515.00	Silviculture	Yes
RFLPP-00154-2023	Flanders Boggs	Jackson	Jeff & Linda Flanders	200.00	Silviculture	No
RFLPP-00090-2023	Beauchamp Place - 200	Gilchrist	Jack & Marsha Cook	200.00	Vegetables, Improved Pasture	No
RFLPP-00162-2023	Dixie Ranch West	Okeechobee	Family Tree Enterprises Limited Partnership, LLLP; Grazing Kissimmee Lands, LLLP	2,568.00	Cow/Calf	Yes
RFLPP-00157-2023	Wheeler Walk-In-Water Ranch	Polk	Wheeler Farms Inc.	2,232.00	Citrus, Grazing	Yes

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RFLPP-00026-2023	Fair Bluff Ranch	Martin	Fair Bluff, LTD	639.00	Cow/Calf, Silviculture	No
RFLPP-00039-2023	Joseph (J.) Neil Keene	Jackson	Joseph (J.) Neil Keene	201.00	Cotton, Peanuts, Wheat	No
RFLPP-00136-2023	Island Grove	Alachua	Island Grove LLC	757.00	Blueberry, Silviculture, Nursery	Yes
RFLPP-00172-2023	Adams Springs Ranch	Madison	Scott & Ngoc Adams; Adams Moon Lake Ranch, LLC; Adams Moon Lake Inv., LLC; Adams Rocky Creek Ranch	1,393.00	Cow/Calf	Yes
RFLPP-00073-2023	Finca Vigia	Hendry	Finca Vigia LLC	1,880.00	Cow/Calf	Yes
RFLPP-00242-2023	Wesley Smith Family Farm - Historic Hastings Farms	St. Johns	Hastings Farms; Wesley Smith Family Farm	2,042.00	Broccoli	Yes
RFLPP-00052-2023	John A. Collins Irr. Trust & Alexander M. Collins III	Marion	John A. Collins Irr. Trust & Alexander M. Collins III	32.00	Silviculture	No
RFLPP-00087-2023	Harrison Cattle LLC	Sarasota	Harrison Cattle LLC, J Kenneth Harrison	1,100.00	Cow/Calf, Sod	Yes
RFLPP-00188-2023	Walton 7450 CR 280E	Walton	Robert Lyle Seigler	55.00	Silviculture, Pasture	Yes
RFLPP-00192-2023	652 Campbell	Walton	Robert Lyle Seigler	20.00	Silviculture	Yes
RFLPP-00083-2023	The Asphalt Watermelon Farms, LLC	Gilchrist	THE ASPHALT WATERMELON FARMS LLC	390.00	Watermelons, Grazing	No
RFLPP-00151-2023	Flanders Farms	Jackson	Flanders Farms LLC	500.00	Silviculture	No
RFLPP-00062-2023	Wright Ranch	Gilchrist	Wendell Jerome Wright	910.00	Cow/Calf, Watermelons	Yes
RFLPP-00146-2023	Pine Level Farms	Santa Rosa	Jerry Jones, Jerod Jones, Pine Level Farms LLC	1,347.00	Cow/Calf, Row/Irrigation, Silviculture	No
RFLPP-00145-2023	King Grove	Lake	King Grove Organic Farm, Inc. - successor by merger to the Kent Family Limited Partnership	200.00	Blueberries	No
RFLPP-00220-2023	Espedeco	Citrus	Charles Larkin III, Marian Larkin et al	806.00	Silviculture, Hay	Yes
RFLPP-00060-2023	Alday Family Farms	Jackson	Hilda Alford Alday Revocable Trust owner number 1 & Brandon Carey Alday & Julie Thomas Alday owner 2	486.00	Row/Irrigation, Silviculture	No
RFLPP-00081-2023	CoHabitat	Putnam	Bjorn Halden Parramoure	82.00	Improved Pasture	No
RFLPP-00074-2023	Square D Ranch	Hardee	Square D Ranch LTD LLP	1,158.00	Cow/Calf, Sod	Yes
RFLPP-00123-2023	Les Que Two Ranch	Alachua	Les Que Two Inc.	518.00	Cow/Calf	Yes
RFLPP-00047-2023	Whiskey Rose Farm	Lake	Jazmin I Felix	10.00	Produce	Yes
RFLPP-00134-2023	Simpson Acres and Simpson Jr Farms	Gilchrist	Douglas Simpson Sr and Douglas Simpson Jr	38.00	Hay	No
RFLPP-00144-2023	Coldwater Tract	Santa Rosa	Jerry H Davis	160.00	Silviculture	Yes
RFLPP-00140-2023	Lake's Place	Osceola	Lake's Place LLP	1,579.00	Cow/Calf, Hay	Yes
RFLPP-00053-2023	Jackson A. Collins Irr. Trust	Marion	Jackson A. Collins Irr. Trust	27.00	Silviculture	No
RFLPP-00096-2023	Sweetwater Preserve	Hardee	Sweetwater Preserve LLC, ATP Groves LLC, Camp Sweetwater LLC	1,887.00	Cow/Calf, Row/Irrigation Crops, Citrus	Yes

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RFLPP-00170-2023	Wetland Preserve Miller Tract	Putnam	Wetland Preserve LLC	752.00	Silviculture	Yes
RFLPP-00184-2023	61 Ranch	Highlands	61 Ranch, LLC	1,759.00	Cow/Calf, Sod, Hay	Yes
RFLPP-00054-2023	James A. Bailey Revocable Trust	Marion	James A. Bailey Revocable Trust	40.00	Silviculture	No
RFLPP-00120-2023	Little Pine Ranch	Levy	Little Pine Ranch LLC	930.00	Silviculture	Yes
RFLPP-00092-2023	W.A.N.D.E.R.	Sumter	Wendel Martinkovic & Nancy Dwyer	23.00	Vegetables, Fruit Trees,	Yes
RFLPP-00050-2023	C. Winston Bailey, Jr. Trust	Marion	C. Winston Bailey, Jr. Trust	35.00	Silviculture	No
RFLPP-00032-2023	Blossom Hill	Highlands	Martin J McKenna	80.00	Citrus	Yes
RFLPP-00059-2023	Williamson Cattle Company (WEST)	Okeechobee	Williamson Cattle Company	754.00	Cow/Calf	Yes
RFLPP-00023-2023	Barco Farms	Citrus	Barco Farms	71.00	Cow/Calf, Silviculture	Yes
RFLPP-00193-2023	Wolf Creek Forest Farm	Santa Rosa	J E Golden Limited Family Partnership	591.00	Row/Irrigation	No
RFLPP-00021-2023	Shady Oaks Ranch and Cattle, LLC	Highlands	Deborah Casey Richards	98.00	Cow/Calf	Yes
RFLPP-00065-2023	Meeting House Groves	Putnam	Meetinghouse Groves Inc, James L Padgett Jr, James L Padgett Jr Life Estate, Archambo and Crittenden	898.00	Citrus, Silviculture, Palm Nursery	Yes
RFLPP-00116-2023	Tilton-Counts Ranch	Putnam	Gina Tilton Counts, Jody Coe Counts, Jett Tilton Counts	1,237.00	Cow/Calf, Row/Irrigation, Silviculture	No
RFLPP-00051-2023	Charles T. Collins Trust	Marion	Charles T. Collins Trust	11.00	Silviculture	No
RFLPP-00180-2023	Moon Lake Ranch	Citrus	Scott Adams	857.00	Cow/Calf,	Yes
RFLPP-00104-2023	Big Swamp Creek	Walton	Joe Johnson, Mary Frymire	214.00	Natural Area	No
RFLPP-00102-2023	Lazy Rockin' A Ranch	Pasco, Polk	Robert Bradley Alston, Trustee	983.00	Cow/Calf, Silviculture	No
RFLPP-00099-2023	Ludwig Property	Hardee	Ludwig Land LLC	660.00	Cow/Calf	Yes
RFLPP-00112-2023	Buckhorn Ranch	Hardee	T C Prescott LLC and T C Prescott LLC & Smith Clay	1,316.00	Cow/Calf, Watermelons	Yes
RFLPP-00168-2023	Bishop Family Farm	Jefferson	Benjamin G., Benjamin D., Elizabeth P., Matthew T., Mordaunt Jr., Tonya E. Bishop, & Trent B. Roberts	690.00	Cow/Calf, Row Crops, Silviculture	Yes
RFLPP-00098-2023	Decarlo LLC	Levy	Decarlo LLC	277.00	Silviculture	Yes
RFLPP-00082-2023	Bentley Ranch	Hardee	Bentley Brahman Ranch Inc	2,621.00	Cow/Calf, Blueberry, Citrus	Yes
RFLPP-00022-2023	Holt Agricultural	Alachua	Ray and Nanette Holt	420.00	Row/Irrigation	Yes
RFLPP-00046-2023	Ocala Manufacturing LP	Marion	Ocala Manufacturing LP	1,145.00	Silviculture	No
RFLPP-00152-2023	Twin Rivers Ranch	Hamilton	Greg Stafford	212.00	Row/Irrigation	Yes
RFLPP-00148-2023	The Asphalt Watermelon Farms LLC (Board Fence)	Gilchrist	Douglas and Cynthia Simpson	80.00	Hay	No
RFLPP-00044-2023	Ireland Timber	Suwannee	George Ireland	116.00	Silviculture, Hay	No
RFLPP-00155-2023	Withlacoochee River Ranch	Citrus	Cosmic Mortgage Corp.; JEM Investments, LTD.	596.00	Cow/Calf, Silviculture	Yes

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RFLPP-00167-2023	River Bend Century Ranch	Citrus	River Bend Century Ranch, LLC	130.00	Cow/Calf	Yes
RFLPP-00077-2023	Stevens Land and Cattle	Hardee	Stevens Land & Cattle Company	505.00	Cow/Calf, Citrus	Yes
RFLPP-00071-2023	Kneeknowhow-Walters Project	Sarasota	Adam and Rose Bright, dba 4242 CARLTON RD, LLC / Joseph Walters III	43.00	Cow/Calf, Fruit Trees	Yes
RFLPP-00002-2023	Sipprell Ranch	Putnam	Madison Sipprell and Clay Sipprell	763.00	Cow/Calf	Yes
RFLPP-00088-2023	Circle 'O' Groves	Hardee	Circle "O" Groves	2,473.00	Cow/Calf, Vegetables,	Yes
RFLPP-00089-2023	Fussell's Frozen Food	De Soto	Fussell's Frozen Food Inc	163.00	Cow/Calf	Yes
RFLPP-00196-2023	Mare Branch Longleaf Tract	Santa Rosa	J E Golden Limited Family Partnership	664.00	Row/Irrigation, Silviculture	No
RFLPP-00127-2023	Johnson Family - Peace River Ranch	Hardee	Dale Mabry Johnson	283.00	Cow/Calf, Hay	Yes
RFLPP-00203-2023	Peace on Earth Ranch	Hardee	SGK Corporation	182.00	Cow/Calf, Row Crops, Hay	Yes
RFLPP-00159-2023	Tina Peters Farm	Walton	Tina M Peters	64.00	Row/Irrigation	No
RFLPP-00161-2023	Butler Oaks Farm	Highlands	Butler Oaks Farm, Inc.; Robert L. Butler and Pamela H. Butler, as husband/wife and as trustees	1,149.00	Cow/Calf, Dairy, Improved Pasture, Apiculture	Yes
RFLPP-00027-2023	Siboney Ranch	Okeechobee	Siboney Ranch, LLC	1,162.00	Cow/Calf, Cervid	Yes
RFLPP-00149-2023	Gissy Warm Springs Ranch	Marion	Gissy Warms Springs Ranch LLC	1,308.00	Hay/Grazing	Yes
RFLPP-00150-2023	Charlie Creek Marsh	Hardee	7R Ranch LLC; WK Durrance LLC & Gloria R Durrance; J Ned Hancock & Tammy J Hancock; Clemons, Susanne	1,355.00	Cow/Calf, Citrus	Yes
RFLPP-00119-2023	Middle Creek Cattle	Walton	Middle Creek Cattle Company	247.00	Cow/Calf	No
RFLPP-00109-2023	Osceola Pines (Nash Property)	Levy	Nash, John S & Nash, Allison	565.00	Silviculture	Yes
RFLPP-00206-2023	Turkey Creek Land Trust	Walton	Turkey Creek Land Trust	80.00	Pasture	No
RFLPP-00138-2023	R. Davis Farm & Ranch	Alachua	Roger W. Davis	326.00	Cow/Calf, Sod, Hay	Yes
RFLPP-00204-2023	Thomas Timberland	Columbia	Herbert and Lawanda Thomas; Shanda R Hoffman	456.00	Silviculture	Yes
RFLPP-00080-2023	C&G Cattle: Fish Branch	Hardee	C & G Cattle Company LLC	791.00	Cow/Calf	Yes
RFLPP-00075-2023	Butler Tree Farm	Polk	John Glenn Harrell	160.00	Tree Nursery	Yes
RFLPP-00103-2023	Ray Farms	Walton	Edsel & Mandy Ray	30.00	Pecan, Pasture	No
RFLPP-00040-2023	Tew Family Farm and Ranch	Hillsborough	James Horton Tew	645.00	Cow/Calf	No
RFLPP-00124-2023	Hammer Residence	Volusia	Brian Hammer	120.00	Cow/Calf, Silviculture,	Yes
RFLPP-00079-2023	C&G Cattle: Charlie Creek	Hardee	C & G Cattle Company LLC	681.00	Cow/Calf	Yes
RFLPP-00190-2023	Harrell Cattle	Suwannee	Robert C Harrell	297.00	Cow/Calf	Yes

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RFLPP-00076-2023	Stevens Property: The Home Place	Hardee	Stevens, Jane M & McClelland Catherine K Trust / Stevens Jane M & Stevens Charles R Jr.	197.00	Cow/Calf	Yes
RFLPP-00210-2023	Lott Ranch	Highlands	Joe Lott Family, LLLP	960.00	Cow/Calf	Yes
RFLPP-00179-2023	Simpson Acres LLC (barn)	Gilchrist	Douglas Simpson Sr and Merry Simpson	225.00	Watermelons, Grazing, Hay	No
RFLPP-00199-2023	Vero Groves	St. Lucie	Vero Producers, Inc.	1,280.00	Citrus	Yes
RFLPP-00197-2023	Camaro Farms	Palm Beach	Robert C. Hatton Inc.	632.00	Row/Irrigation, Sugar Cane	No
RFLPP-00187-2023	Johnson Farm	Madison	JM Timberlands, LLC John W. Cruce	153.00	Citrus, Silviculture	No
RFLPP-00135-2023	Blandford Farm & Ranch	Lake	Blandford Properties I LLC & Blandford Properties II LLC	491.00	Cow/Calf, Sod, Hay	No
RFLPP-00097-2023	Warren Timberlands	Calhoun	Glenn and Susan Warren	142.00	Watermelons, Silviculture	Yes
RFLPP-00296-2023	Albritton's Hart Pasture	Highlands	Hart Pasture LLC (Dale Albritton)	3,219.00	Cow/Calf	Yes
RFLPP-00268-2023	Junior Louis Ranch	St. Lucie	Timothy L. Stieren	422.00	Cow/Calf	Yes
RFLPP-00132-2023	Mossy Island Ranch	Manatee	Robert and Lori Manning	438.00	Cow/Calf, Sod, Hay	Yes
RFLPP-00270-2023	KPB Cattle Company	Osceola	KPB Cattle LLC	882.00	Cow/Calf	Yes
RFLPP-00137-2023	Encore Farms	Lake	Scott and Elaine Taylor / SEDA Properties LLC	371.00	Cow/Calf, Hay	Yes
RFLPP-00072-2023	Florida Research Center for Agricultural Sustainability, Inc.	Indian River	Florida Research Center for Agricultural Sustainability, Inc.	30.00	Citrus	No
RFLPP-00280-2023	Ruff Diamond	Okeechobee	Ruff Diamond LLC; Fuller Cattle Co.LLC	1,693.00	Ranch	Yes
RFLPP-00056-2023	David C. Hunt and Elizabeth C. Hunt	Polk	David C. Hunt and Elizabeth C. Hunt	76.00	Cow/Calf	No
RFLPP-00105-2023	Hamrick	Madison	William H. and Billie T. Hamrick	212.00	Row/Irrigation, Silviculture	No
RFLPP-00228-2023	Tyree Trust	Hamilton	Mary M Tyree Trust c/o Angela T Miller	418.00	Silviculture, Pasture	yes
RFLPP-00139-2023	Ray Farms Pasture	Walton	Edsel & Mandy Ray	40.00	Hay	No
RFLPP-00121-2023	Homestead Property	Walton	Randy Joe Johnson	60.00	Pasture	No
RFLPP-00271-2023	Deep Creek Reserve	Volusia	Deep Creek Reserve, LLC	285.00	Silviculture, Cow/Calf	Yes
RFLPP-00158-2023	Wheeler Farms Ortona Grove	Glades	Wheeler Farms Inc.	936.00	Citrus, Sugar Cane	Yes
RFLPP-00275-2023	Palmetto Prairie	De Soto	Palmetto Prairie LLC	376.00	Cow/Calf	Yes
RFLPP-00117-2023	Cawthon Property	Walton	Crown Investment Properties	120.00	Silviculture	No
RFLPP-00129-2023	B Bar J Ranch	Polk	Elliott Investments LLC	646.00	Cow/Calf, Hay	Yes
RFLPP-00126-2023	D.T. Davis Ranch	Hardee	Michael and Elizabeth Damboise	585.00	Cow/Calf, Sod	Yes
RFLPP-00263-2023	Donaldson Tract	Alachua	Claude Lanier Jr LLC dba Tom Newman LLC	4,700.00	Silviculture	Yes
RFLPP-00264-2023	Florida Trail Tract	Putnam	Three Steps Forest, LLC, a subsidiary of Conservation Forestry, LLC.	2,072.00	Silviculture	Yes

Case Number	Property Name	County	Owner Name	Estimated Total Land Area	Operation	Wildlife Corridor
RFLPP-00111-2023	TewCan Ranch	Hillsborough	Melinda Tew-Cantrell	960.00	Cow/Calf	No
RFLPP-00273-2023	Long Ways Nature Ranch Trust	Dixie	Long Ways Nature Ranch Trust	1,279.00	Silviculture	No
RFLPP-00024-2023	Sargeant Farms Inc	Polk	William Sargeant	146.00	Pasture, Sand Pit	No
RFLPP-00169-2023	G - 3 Ranch Addition	Polk	Midway Farms, LLC; Charles G. Grimes, Sr.Family Limited Partnership and Charles G.	939.00	Row/Irrigation, Pasture	Yes
RFLPP-00260-2023	Brant Ranch	Citrus	Wanda Kay Brant and Timothy Alan Brant, as Trustees of the	762.00	Cow/Calf	Yes
RFLPP-00259-2023	Bibby Farms	Polk	Mona Bibbv	257.00	Cow/Calf	Yes
RFLPP-00101-2023	Charles P. Lykes, Jr. Revocable Trust	Highlands	Lykes Charles P Jr. Revocable Trust	141.00	Cow/Calf	Yes
RFLPP-00261-2023	Carlton Upper Horse Creek Ranch	Hardee	McCarlton Partners LTD	1,035.00	Cow/Calf	Yes
RFLPP-00142-2023	Luke Cattle Company	Okaloosa	Joshua and Kristin Luke	460.00	Cow/Calf	Yes
RFLPP-00266-2023	Harrell Family Farm	Bradford	Christopher W. Harrell, Sherri Harrell Ferrante, Perry Family Revocable Trust, Katherine,	551.00	Silviculture	No
RFLPP-00094-2023	Outer Limits Ranch	De Soto	Seabase Arcadia, LLC	100.00	Cow/Calf	Yes
RFLPP-00267-2023	Hogan-Tillman Family Heritage Farm	Alachua	R. J, Hogan, Joan M, Hogan, H.Z. Hogan, Margie H. Bowers. W. Dale Hogan	159.00	Cow/Calf	Yes
RFLPP-00115-2023	Devils Garden	Hendry	Devil's Garden Ranch LLC; Ward, John H	231.00	Cow/Calf	Yes
RFLPP-00174-2023	Raley Grove - Florida Highlands	Polk	Thelma C. Raley, Inc	418.00	Citrus, Cow/Calf	Yes
RFLPP-00230-2023	The Flatwoods	Levy	Karen Usher White and Luther M White	2,558.00	Cow/Calf, Silviculture	Yes
RFLPP-00100-2023	Walter Farms	Polk	Walter Holdings and Investments, LLC	402.00	Cow/Calf, Blueberries, Hay	Yes
RFLPP-00269-2023	Kanapaha Ranch	Alachua	Kanapaha Timber, Land & Cattle LLLP	3,996.00	Cow/Calf	No
RFLPP-00282-2023	Saturiwa	St. Johns	Michael D. Adams and Carole J. Adams	94.00	Silviculture	No
RFLPP-00265-2023	Hardt-Winter Tract	Levy	Nancy Hardt, William Winter	675.00	Silviculture	Yes
RFLPP-00278-2023	Promise Fields	Lake	Promise Fields, LLC	256.00	Blueberries, Silviculture	No
RFLPP-00095-2023	Jeffrey's Place	Walton	Jeffrey Ard	50.00	Cow/Calf	No
RFLPP-00093-2023	Lynnhart Citrus	De Soto	Lynnhart Citrus LLC	403.00	Cow/Calf	Yes
RFLPP-00013-2023	782 Island Ranch	Brevard	782, LLC	132.00	Cow/Calf	No
RFLPP-00025-2023	Turnpike Dairy	Martin	Turnpike Dairy Inc.	550.00	Cow/Calf	Yes
RFLPP-00277-2023	Powers Property	Lake	Tommie Powers, Sr., Tommie Powers, Jr., Charles K. Powers and Randy Powers	224.00	Cow/Calf, Sheep, Goats, Llamas, Fowl, Horses	No

Case Number	Property Name	County	Owner Name	Estimated Total Land Area	Operation	Wildlife Corridor
RFLPP-00031-2023	Hyatt Farms LLC	Osceola	Will Hyatt, Janine Hyatt	1,686.00	Cow/Calf, Citrus	Yes
RFLPP-00274-2023	Ogden Property	Columbia	Rufus C. Ogden, Jr.	381.00	Cow/Calf, Hay	No
RFLPP-00279-2023	Randy Byrd Farms	St. Johns	William R. Byrd III	324.00	Row Crops, Silviculture	No
RFLPP-00064-2023	Agri-Gators	Martin	Agri-Gators Inc.	1,920.00	Corn, Potatoes	Yes
RFLPP-00173-2023	Raley Grove Hardee	Hardee	Thelma C. Raley, Inc	518.00	Citrus	Yes
RFLPP-00208-2023	Gapway Groves - Hatchell Hill	Polk	John W. Strang	234.00	Citrus, Hay	Yes
RFLPP-00245-2023	Kickin Tires Ranch	Polk	Kickin' Tires Ranch LLC	621.00	Cow/Calf	Yes
RFLPP-00249-2023	Dry Creek Plantation	Jackson	Dry Creek Plantation, LLC	450.00	Silviculture	No
RFLPP-00293-2023	Williams Ranch	Highlands	Williams Daryl and Williams Daryl R + Joannah C and D + D Tree Farm + Nursery Inc	245.00	Cow/Calf	Yes
RFLPP-00286-2023	RM Farm	Hendry	CR 833, LLC	2,883.00	Cow/Calf	Yes
RFLPP-00251-2023	Four Star Timber	Volusia	Four Star Timber, Inc.	96.00	Silviculture	Yes
RFLPP-00287-2023	Robert E. Teague, Jr, Inc	St. Lucie	Robert E Teague, Jr, Inc.	300.00	Grazing	Yes
RFLPP-00257-2023	JA Cattle	Santa Rosa	Jeff III and June Ates	36.00	Cow/Calf	No
RFLPP-00288-2023	Shingle Spring Conservation Easement	Suwannee	Henry E. Mangels	318.00	Peanuts, Corn	Yes
RFLPP-00291-2023	TREE-O GROVES, INC.	Polk	TREE-O GROVES, INC.	161.00	Citrus, Silviculture	Yes
RFLPP-00244-2023	Jordan Ranch	Columbia	Robert F Jordan	280.00	Silviculture, Grazing	No
RFLPP-00256-2023	IT-E-IT Ranch	Okeechobee	James Smith	111.00	Cow/Calf	Yes
RFLPP-00247-2023	Crooked Creek Ranch	Hardee	Guy A. Willard Revocable Trust	82.00	Cow/Calf	Yes
RFLPP-00292-2023	Waccasassa Plantation	Levy	Martin Andersen-Gracia Andersen Foundation, Inc.	1,565.00	Silviculture	Yes
RFLPP-00258-2023	John Campbell Family Lands	Okaloosa	Sara J. Eoff aka Sara P. Eoff, Kay M. Eoff, Mack Tyner III as Trustee, Fat Kitty LLC, Grace Nell Tyner	1,596.00	Silviculture	Yes
RFLPP-00295-2023	Zinn Farm	Alachua	Terry L. Zinn	41.00	Sod	No
RFLPP-00290-2023	Stokes Farm	Columbia	E. Chester Stokes, Jr. and Lynda F. Stokes as Tenants by Entireties	1,745.00	Silviculture, Grazing	No
RFLPP-00294-2023	Witherspoon Timberland Tracts on Pittman Hill Road	Jackson	William D. Witherspoon	120.00	Silviculture	No
RFLPP-00285-2023	Pender Family Farm	Jackson	Adris Pencer and Laurence Pender	1,600.00	Cotton, Peanuts, Corn	No
RFLPP-00254-2023	Hidden T Ranch	Manatee	Jeffrey Thompson	226.00	Silviculture	Yes
RFLPP-00253-2023	Grover Rivers Farm	Jackson	Jean McMillan Rivers and Eugene Grover Rivers, Jr.	40.00	Silviculture	No
RFLPP-00243-2023	Borders	Polk	Ashley Anne Borders	61.00	Cow/Calf, Flowers	No

Case Number	Property Name	County	Owner Name	Estimated Total Land Area	Operation	Wildlife Corridor
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232 Projects

47 counties

300,773.00

Legend
North Region
Central Region
South Region



Florida Department of Agriculture and Consumer Services

2023 Project Evaluation Report

4 G Ranch

Case No 00160-2023

Pasco County

This is a 1,801-acre cow/calf operation just north of Conner Preserve comprised of a mosaic of pasture, non-forested wetlands, cropland, forested wetlands, and altered open lands. There are also 10 acres of coniferous plantations. Several altered water features and two natural water features, Parker, and Raft Lakes are present on site. The property lies adjacent to the Crossbar/Al Bar Ranch Florida Forever project and surrounding lands are undeveloped with a similar makeup of land cover types. Several surrounding lands are protected by conservation easements. This property contains suitable habitat for Florida scrub jay (*Aphelocoma coerulescens*), a federally endangered species known to occur in the vicinity. Areas adjacent to the west are projected to develop by 2040 in the UF development projections.



RFLPP-00160-2023**7/27/2023 12:50:56 PM****Property Information**

Case Number	Property Name	Section	County
RFLPP-00160-2023	4 G Ranch East	31	Pasco

Address

Street Address of Property	City	State	Zip
22501 STATE ROAD 52	Land O Lakes		34637

Owner(s) Record of Property

Owner Name	Registered Agent
4G Ranch, LLC Stewart Gibbons	N/A

Owner/Agent Address	Phone	Email
22501 SR 52,		

Estimated Total Land Area

Total Area	Uplands	Wetlands	Timber
	1801	782	1013
			0

Ranch	Other Agricultural	Natural Area
	1795	0
		6

Additional Property Information**Agricultural Activities**

The property is currently used for raising cattle and honeybees, growing hay, trees, Palmetto Berries and wetland plants and practicing wildlife management through controlled hunting of deer, turkey, hogs, squirrels, birds and other species. Also, fishing is abundant in ponds throughout the property. In addition, trees are cultivated, transplanted, and sold to third parties.

Outparcels

While not considered an out parcel for the purpose of this application, the original ranch house area has been expanded over time to accommodate the needs of an ever-growing family and a greater number of friends of the family and business guests. Plans are currently underway to build a large addition to the main ranch house and it is anticipated that additional residences for family members will be added later.

Encumbrances**Best Management**

Cow-calf BMPs enrolled

BMP Agreement

Yes

Species Habitat

The Ranch has a rich diversity of plants and animals common to the area. The plant species identified throughout the project area are typical of species within this portion of Pasco County and include pine flatwoods, live oak hammocks, freshwater marshes, wet prairies, some shrub and brushland, reservoirs, cypress domes and disturbed lands. Habitats for several threatened/endangered species exist. Gopher Tortoises, Fox Squirrels, and Sand Hill Cranes are abundant on the property. Suitable nest cavities for the Southeastern American Kestrel have been observed. Deer, turkey, hogs and waterfowl are abundant.

Water Resource Values and Benefits

The property is adjacent to the Crossbar Ranch wellfield which provides a primary source of water for Pinellas County. The Ranch's reuse program described above provides up to 5MGD into the aquifer over the lease area is under a 25-year lease starting in 2016 with renewals at the County's option of up to two additional 15-year periods. 6 acres of the 237-acre reuse lease are on the 4G East property. Numerous ponds exist on the property which support the wildlife environment.

Development Impacting Continuation of Agricultural Activities

The property has been approved by Pasco County for two major entitlement enhancements. The first was approval of the change in future land use for the entire 2,905-acre 4G Ranch which changed the future land use from Agricultural to PD (Planned Development). This created the approval for up to 3,800 housing units and 300,000 square feet of commercial uses. Development of the property would proceed in phases and ultimately the development would replace the agricultural uses of the land. Development of the properties would have a significant impact on the upland areas proposed for development in terms of habitat loss although landscaping will be featured in the park areas and on the residential lots.

Natural Resources

Because this is part of a BMAP and adjacent to country water supplies, development of this property would substantially harm water resources in the area.

Interest Statement

This perpetual easement would incrementally benefit the long-term viability of agriculture as a vital part of Florida's heritage and future. The owners and other family members appreciate the cultural value of the cattle ranch and associated benefits of future generations having the opportunity to learn about the benefits and essential nature of agricultural life. Utilizing this land for its historic agricultural purpose would benefit this vital industry of the state.

Natural resources on the 4G Ranch are plentiful and include the proposed County designated wildlife corridor connecting to the hubs of other critical wildlife linkage areas including Conner Preserve and the Crossbar wellfield. This provides a key link to the regional benefit of having a latticework of natural habitats which would provide migrating animals with habitat connections over a much longer area.

While providing liquidity for family estate planning purposes this easement limits the ability of the ownership to use the property for investment, development or other uses.

Property Rights to be Acquired

A conservation easement over the property would preclude future development of the property unless exempted elsewhere. Rights include the ability to visit and inspect the property and to receive copies of State and local reports regarding agricultural activities. The easement would assure the state that current and future Best Management Practices would continue to be employed. We wish to retain the ability of the property owner to continue agricultural endeavors in perpetuity. Also, the

owner will have the perpetual ability to enjoy the historical property uses including agricultural activities but also hunting, fishing, hiking and other enjoyments of nature. In addition, the owners retain the flexibility to modify the mix of agricultural uses as market product demands, technology advances, and economics change. The family owning the property will continue to fully utilize the property for themselves, guests including guests of the businesses owned by the family.

Rural and Family Lands Protection Program Additional Information

Please answer the following questions about your agricultural operation, as they apply, and include any additional documents, photos, maps, etc.

Date _____

Project Name _____

Case Number RFLPP-_____

Landowner Name and Phone number _____

Physical Address of the Project _____

Agent Name and Phone number _____

Contact Name and Phone number for Site Visit _____

Please provide the following additional Information by circling answers/filling in:

	Questions	Answers (circle all that apply and fill in as appropriate)
1	Types of primary agricultural operations onsite?	Cattle; other livestock; row crops; plant/tree nursery; timber; other forest products; citrus; other fruit; sod; hay; Other:
2	Types of secondary ag-related income on the site?	Bees; small vegetable plots; secondary sod; hay; Other:
3	This property is used for:	Primary source of income; primary residence; weekend retreat; recreation; investment; prevent future development; land appreciation
4	Do you have historical resources and/or structures on the property? (Use scale)	None; 1; 2; 3 or more; Brief description:
5	Constraints to Ag Operation?	Encroachment of development; market fluctuations; materials and equipment limitations, labor cost and availability, pests and pathogens, extreme weather
6	Of the top constraint, how severe is it to your ongoing operation?	1=Not very severe; 3=Moderate; 5=Very severe
7	What do you view as the biggest threats to this operation?	Residential/commercial development; financial constraints; surrounding land values; disinterest from younger generations; market for products
8	How closely does this operation follow a Management or Stewardship Plan? (Use scale)	1=Very Closely; 3=Somewhat; 5=Not Followed or Not Applicable
9	Severity of current problems with pests or pathogens? (Use scale)	1=None; 3=Moderate; 5=Severe

10	Do you use prescribed fire as an important land management tool? (Use scale)	1=Very Important; 3=Moderately Important ; 5=Not Important; Not applicable
11	Are there effects of natural disasters evident on the property? (Use scale)	1=None ; 3=Moderate; 5=Severe; Brief description:
12	Without RFLPP or similar acquisition, what is the chance this property will be in agricultural operations in 50 years? (Use scale)	1=100%; 3=50%; 5=0%
13	Do you view your livestock herd management practices to be: (Use scale)	1=Inadequate; 3=Adequate; 5= Excellent ; Not Applicable
14	Are there non-family hunting or fishing leases on the property?	1=Yes; 2= No
15	How intensely do you control feral hogs on your property? (Use scale)	None present; 1=Very (frequent, multiple control methods); 3=Moderately ; 5=No Control
16	How intensively are invasive plant species (cogon grass, smutgrass, climbing fern, etc.) being controlled? (Use scale)	None present; 1=Very (frequent, multiple control methods); 3=Moderately ; 5=No Control
17	For all operations, how would you characterize the severity of soil erosion (gullies, washouts, rills, etc.)? (Use scale)	1=None ; 3=Moderate; 5=Severe; Brief description:
18	Have you received any awards related to the agricultural operation in the last 10 years?	None ; More than 1; Local; State; National; Briefly describe:
19	For livestock, what is the general condition of the herd? (Use scale)	1=Inadequate; 3=Adequate; 5= Excellent ; Not Applicable
20	For timber, plant nurseries and produce, what is the general plant vigor or health of crops/stands? (Use scale)	1=Inadequate; 3=Adequate ; 5= Excellent; Not Applicable



**Department of Agriculture and Consumer Services
2023 Rural and Family Lands Protection Project**

Uniform Technical Review and Evaluation Report

Agency/Division: **DOACS Animal Industry**

Technical Team Point of Contact: Neil Davis

Date: 10-5-23

Project / Property: 4G Ranch

Acres: 1801 acres

County: Pasco

Please score this project using a numerical scale of 1 to 10 to describe the benefit of this project to the following measures, where 1 is lowest threat/use/benefit and 10 is the highest threat/use/benefit to achieving the RFLPP Program Goals and Objectives. For Program benefits that are not applicable to your Agency, please score with "N/A" to denote it is not applicable.

1. Assessment of the viability of agricultural activities and operations of property:
Not Applicable _____ Benefit Score 10
2. Assessment of overall condition of crops, livestock, or timber resources on property:
Not Applicable _____ Benefit Score 10
3. Assessment of the overall natural resources of property:
Not Applicable _____ Benefit Score 10
4. Assessment of wildlife habitat attributes of property:
Not Applicable X Benefit Score _____
5. Assessment of water bodies, aquifer recharge areas, springsheds or wetlands on property:
Not Applicable X Benefit Score _____
6. Assessment of overall hydrologic function on property:
Not Applicable X Benefit Score _____
7. Assessment of the connectivity of this Project to other agricultural lands:
Not Applicable _____ Benefit Score 10

8. Assessment of the connectivity of this Project as buffer to other conservation lands, ecological greenways, wildlife corridors, functioning ecosystems, or military installations:
Not Applicable ☒ Benefit Score _____
9. Assessment of threat to conversion of this property to non-agricultural uses or potential for development negatively impacting agriculture:
Not Applicable _____ Threat Score 8
10. Assessment of historical resources, including sites, viewsheds, or structures known or observed on the property:
Not Applicable _____ Benefit Score 10
11. Assessment of intensity of hunting, fishing, or other recreational activities on property:
Not Applicable _____ Use Score 10
12. Assessment of control of invasive, non-native plant or animal species on property:
Not Applicable ☒ Benefit Score _____
13. Assessment of prescribed fire regime on property:
Not Applicable ☒ Use Score _____
14. Assessment of range management regime on property:
Not Applicable _____ Use Score 9
15. Assessment of fertilizer management regime on property:
Not Applicable ☒ Use Score _____
16. Known existence of state or federally listed plant or animal species on property:
Not Applicable ☒ Benefit Score _____
17. Assessment of overall condition of agricultural infrastructure (fencing, pens, farm buildings, etc.) on property:
Not Applicable _____ Benefit Score 10
18. Confirm whether the property is within an agricultural area as determined:
- | | | |
|---|---------|----|
| ▪ Pursuant to Section 163.3177(6)(a), Florida Statutes; | “ Yes ” | No |
| ▪ Is within a rural land stewardship area pursuant to Section 163.3248, FS; | “ Yes ” | No |
| ▪ Is classified as agricultural pursuant to Section 193.461, FS; or | “ Yes ” | No |
| ▪ Is part of an Agricultural Cooperative | “ Yes ” | No |

18) N/A for Animal Industry

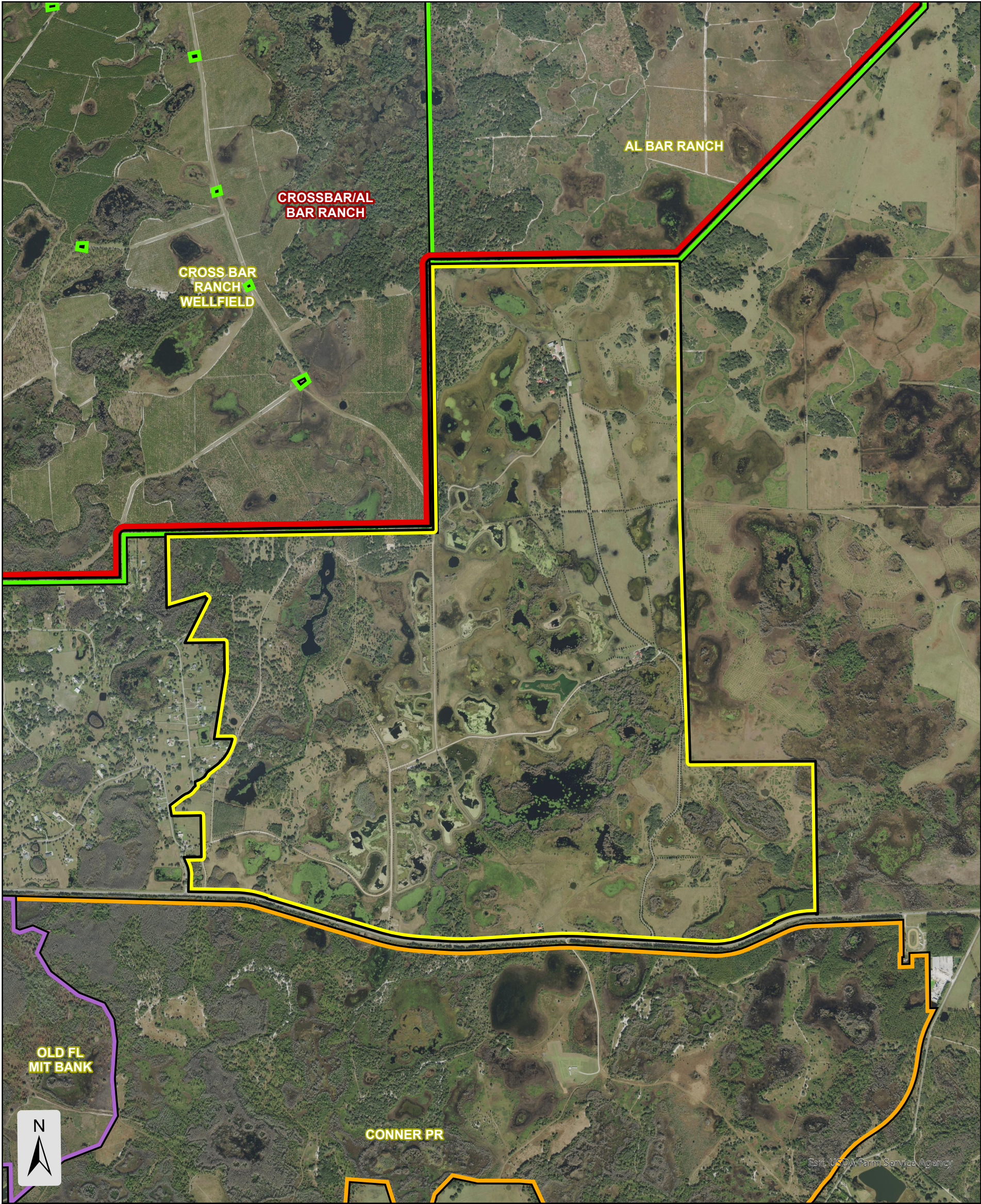
(See additional page to provide supplementary comments)

19. Please succinctly provide any additional assessments, observations, or information not covered in items 1 – 18:









-4G Ranch is a working cattle ranch that also serves as a private hunting ground for the family and friends
-Cattle are in excellent body condition
-Pastures are well maintained with a rotational grazing program, and have an appropriate number of cattle for pasture size
- Hayfield and pasture is fertilized annually
-Adjacent property to the North is Crossbar well field
-Adjacent property to the East is Barthle Brothers
-Adjacent Property to the South is across Highway 52 The Connorton Preserve
-Adjacent property to the West is residential
-Multiple offers to buy the land have been made
-The property is in a Trust and is to be passed down generation to generation
-The property has 8 separate cells that create an Aquifer recharge area
-The property also acts as a natural wildlife corridor connecting to other ranchlands preserves and well fields.

4 G Ranch

RURAL AND FAMILY LANDS PROTECTION PROGRAM PROPOSAL BOUNDARY AS OF OCTOBER 2023

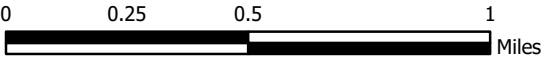


Esri, USDA Farm Service Agency

	Proposal Boundary	Conservation Lands by Managing Agency Type	
	RFL Funded Easements		Federal
	Florida Forever BOT Projects		State
	County Boundaries		Local
			Private



Map Produced by:
Florida Natural
Areas Inventory
October 2023



USA NAIP Imagery: Natural Color, 2021
ESRI, USDA Farm Service Agency

NOTE: Map should not be interpreted without accompanying documents.

Case Number 160_2023
Project Name 4 G Ranch
Acres 2,904

	Score	State Rank	Region Rank
FINAL SCORE	0.581	81	26
Size	0.712	36	13
Ag Landscape Priority	0.866	162	26
Ag Suitability	0.735	104	25
Distance to Protected Ag/Military	1.000	1	1
Percent Ag by Parcel or LandCover	0.735	175	47
Restorable/ Impaired Watersheds	0.996	121	53
Ag Conversion Threat Index	0.600	46	14
Disadvantaged Areas	0.000	185	58
Smoke-sheds	0.703	63	21
Development Projections	0.600	19	13
Future Land Use Map*	0.000		
Species Habitat Priorities	0.569	68	24
Listed Species*	0.000		
Priority Natural Communities	0.018	115	46
Surface Water Priorities	0.441	129	41
Wetlands	0.241	75	28
Floodplain	0.507	114	42
Spring-sheds	0.000	17	2
Recharge	0.708	37	21
Proximity to Conservation Lands	1.000	1	1
Ecological Greenways Priorities	0.161	182	66
Greenways Bottlenecks*	0.000		
FL Wildlife Corridor*	0.000		
Fire History	0.867	37	12
Landscape Integrity Index	0.634	188	56
Elevation	1.000	1	1
Cultural/Historical Sites*	0.000		

*bonus measure with a max value of 0.01

Land Cover	Acres	Percent
Crops	48	1.6%
Pasture	1,209	41.7%
Planted Timber	44	1.5%
Citrus	0	0.0%
Livestock Operations	0	0.0%
Altered Open	321	11.1%
Altered Wetland	0	0.0%
Developed	11	0.4%
Invasives Predominant	0	0.0%
Natural Forested Upland	150	5.2%
Natural Forested Wetland	194	6.7%
Natural Nonforested Upland	0	0.0%
Natural Nonforested Wetland	889	30.6%
Water	35	1.2%

4 G Ranch

Central Region (Pasco County)



Site Visit Summary:

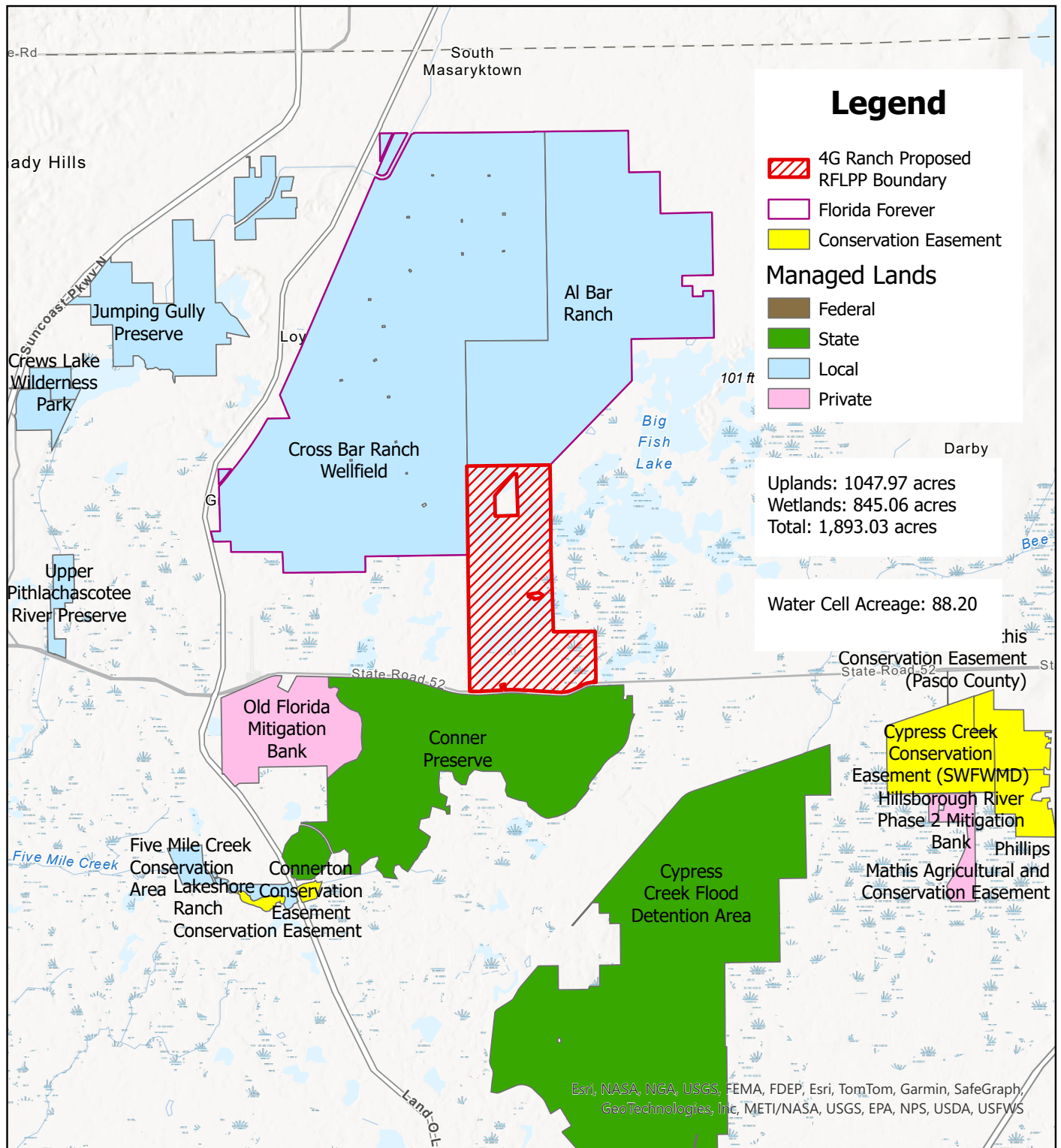
- 1,801-acre property just north of Conner Preserve in Pasco County.
- The main agricultural activity on this property is cow/calf operations on improved pasture with some native plant species interspersed. There are also 10 acres of coniferous plantations.
- The site includes several large areas of native cypress and herbaceous wetlands with diverse emergent and floating aquatic vegetation, but aquatic invasive species are moderately abundant in and around a few of these.
- This site is unique for having numerous medium reservoirs into which reclaimed water from the water treatment plant is pumped to hold, filter, and then percolate to recharge the surficial aquifer.
- A significant amount of this property is used for hunting, recreation, and multi-use open space. These areas matched the Rural Open classification more closely than other ag land classes.
- This site is on the northern edge of the suburban expansion of the Tampa/St. Pete metro area and sits over and adjacent to areas used to supply water to the city of St Petersburg.



Rural and Family Lands Protection Program

4G Ranch, LLC

Pasco County, Florida



0 1 2 4 Miles

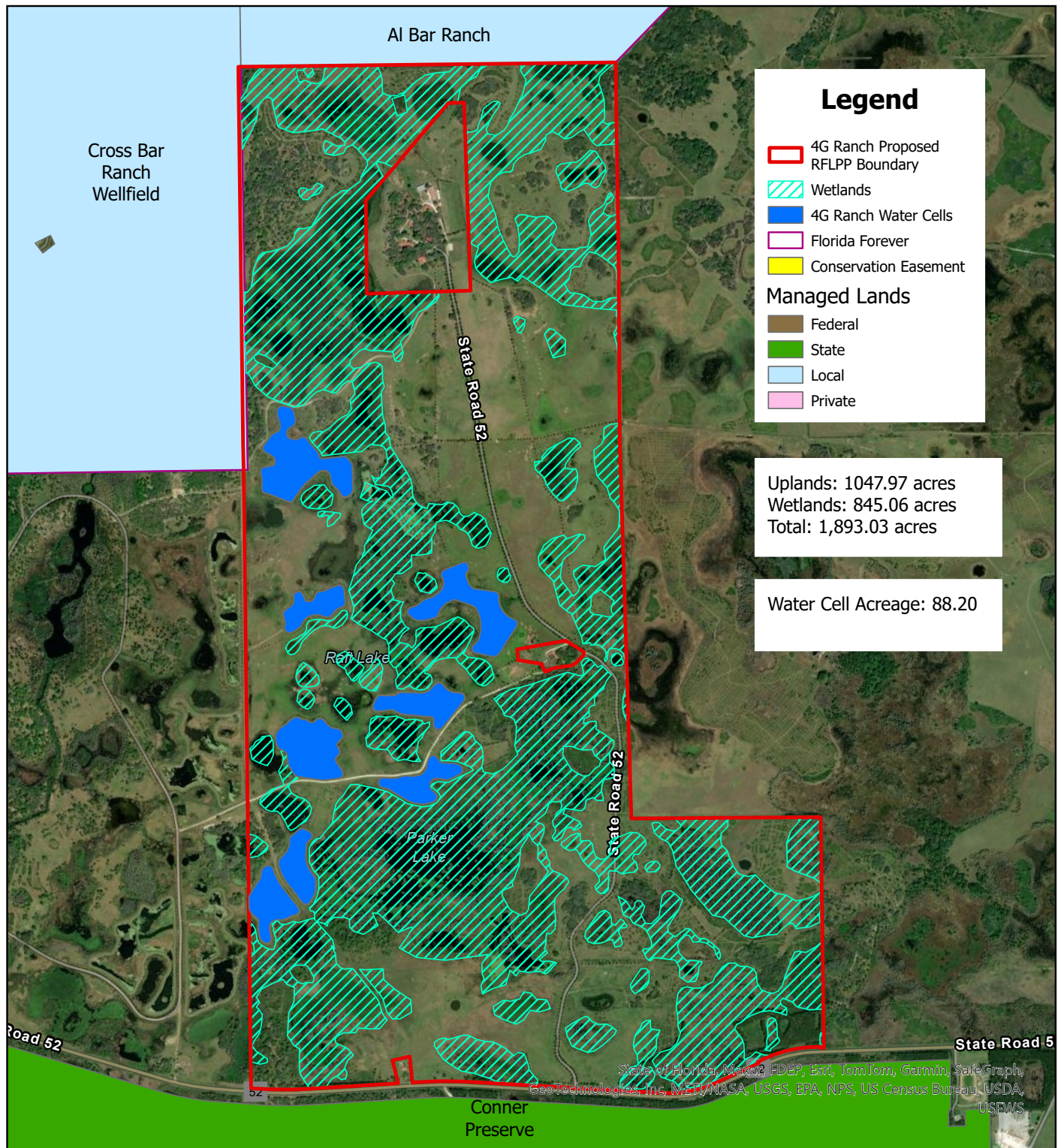
This map is a product of the Rural and Family Lands Protection Program and is for illustrative purposes only. This is not a survey.



Rural and Family Lands Protection Program

4G Ranch, LLC

Pasco County, Florida



0 0.25 0.5 1 Miles

This map is a product of the Rural and Family Lands Protection Program and is for illustrative purposes only. This is not a survey.

¹Project: 4G Ranch
Pasco County

OPTION AGREEMENT FOR SALE AND PURCHASE

THIS OPTION AGREEMENT FOR SALE AND PURCHASE ("Agreement") is made this ____ day of _____, 202__, between 4G RANCH, LLC, a Florida limited liability company, whose address is 22501 State Road 52, Land O Lakes, Florida 34637-7018, as ("Seller") and the BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND OF THE STATE OF FLORIDA, whose address is Florida Department of Agriculture and Consumer Services ("FDACS"), Rural and Family Lands Protection Program, 315 South Calhoun Street, Suite 500, Tallahassee, Florida 32301-1843, as "Buyer". Buyer's agent in all matters shall be the Rural and Family Lands Protection Program.

1. GRANT OF OPTION. Seller hereby grants to Buyer the exclusive option to purchase a perpetual conservation easement (the "Easement") in the entirety of the real property located in Pasco County, Florida, described in Exhibit "A" (the "Property"), in accordance with the provisions of this Agreement. This 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 FDACS 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 Agreement by FDACS, FDACS 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 during the period beginning with Buyer's written notice of approval of this Agreement and ending 120 days after Buyer's approval of this Agreement ("Option Expiration Date"), unless extended by written agreement or 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 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 Easement is SIXTY-EIGHT MILLION, ONE HUNDRED FIFTY THOUSAND AND 00/100 DOLLARS (\$68,150,000) ("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 Easement as determined in accordance with Sections 570.71-715, Florida Statutes, and Rule 5I-7.009, Florida Administrative Code, ("FDACS Approved Value"). The determination of the FDACS Approved Value and the Final Adjusted Purchase Price can only be made after the completion and FDACS approval of the survey required in paragraph 6.

3.B. ADJUSTMENT OF PURCHASE PRICE. If, prior to closing, FDACS determines that the Initial Purchase Price exceeds the FDACS Approved Value of the Easement, the Initial Purchase Price will be reduced to the FDACS Approved Value of the Easement (herein the "Final Adjusted Purchase Price"). If the Final Adjusted Purchase Price is less than 95% of the Initial Purchase Price because of the adjustment provided for in this paragraph, Seller shall, in Seller's sole discretion, have the right to terminate this Agreement and neither party shall have any further obligations under this Agreement. If Seller elects to terminate this Agreement, Seller shall provide written notice to FDACS of Seller's election to terminate this Agreement within 10 days after Seller's receipt of written notice from FDACS of the Final Adjusted Purchase Price. If Seller fails to give Buyer a written notice of termination within the aforesaid time period from receipt of FDACS written notice, then Seller shall be deemed to have waived any right to terminate this

Agreement based upon a reduction in the Initial Purchase Price pursuant to the provisions of this paragraph 3.B. The Final Adjusted Purchase Price as calculated in this paragraph 3.B. is subject to further adjustment in accordance with the provisions of this Agreement. The Initial Purchase Price and the Final Adjusted Purchase Price, whichever is applicable depending on whether or not an adjustment has occurred under the provisions of this paragraph 3.B., are hereinafter referred to as the "Purchase Price".

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 FDACS to determine the existence or extent of Hazardous Materials on the Property, Buyer, at its sole option may elect to extend the Option Expiration Date to conduct such procedures at the Buyer's sole cost and expense. 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.)

5. HAZARDOUS MATERIALS. If the environmental site assessment provided for in paragraph 4 confirms the presence of Hazardous Materials on the Property, Buyer, at its sole option, may elect to terminate this Agreement and neither party shall have any further obligations under this Agreement. Should Buyer elect not to terminate this Agreement, Seller shall, 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 FDACS' satisfaction in its sole discretion. "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, should the estimated cost to Seller of clean up of Hazardous Materials exceed a sum which is equal to 5% of the Initial Purchase Price as stated in paragraph 3.A. Seller may elect to terminate this Agreement and neither party shall have any further obligations under this Agreement. If Hazardous Materials on the Property prior to closing are discovered after closing, Seller shall remain obligated hereunder, with such obligation to survive the closing, delivery, and recording of the Easement described in paragraph 9 of this Agreement, to diligently pursue and accomplish the cleanup of Hazardous Materials in a manner consistent herein and with all applicable Environmental Laws to FDACS' satisfaction in its sole discretion, and at Seller's sole cost and expense.

Further, if neither party elects to terminate this Agreement as provided above, Seller shall indemnify and save harmless and defend Buyer, its officers, servants, agents, and employees from and against any and all claims, suits, actions, damages, liabilities, expenditures or causes of action of whatsoever kind arising from Hazardous Materials on the Property prior to closing. Seller shall defend, at Seller's sole cost and expense, any legal action, claim or proceeding instituted by any person against Buyer as a result of any claim, suit, or cause of action for injuries to body, life, limb or property for which Hazardous Materials on the Property are alleged to be a contributing legal cause. Seller shall save Buyer harmless from and against all judgments, orders, decrees, attorney's fees, costs, expenses, and liabilities in and about any such claim, suit, investigation, or defense thereof, which may be entered, incurred or assessed as a result of the foregoing.

The limitation herein on Seller's contractual obligation to indemnify Buyer as specified in this paragraph 5 shall not be construed to limit Seller's legal liability under any Environmental Law for Hazardous Materials located on the Property or to limit Buyer's legal and equitable remedies against Seller under any Environmental Law for Hazardous Materials located on the Property.

6. SURVEY. Buyer may have the Property surveyed at its expense. If the survey ("Survey"), certified by a 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.

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 FDACS, insuring marketable title to the Easement in the amount of the Purchase Price at Buyer's expense.

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, Seller shall, within 90 days after notice from Buyer, remove said defects in title. Seller agrees to use diligent effort to correct the defects in title within the time provided therefor, including the bringing of necessary suits. Defects arising from liens against the Property shall be satisfied at closing from Seller's proceeds. If Seller is unsuccessful in removing 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 by an amount determined by FDACS, (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, (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, or (e) terminate this Agreement, thereupon releasing Buyer and Seller from all further obligations under this Agreement. If Seller 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 perpetual, enforceable conservation easement in substantially the same form as attached hereto as Exhibit "B," 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 Easement.

9.1 SUBORDINATION. If at the time of conveyance of the Easement, the Property is subject to a mortgage or other liens and encumbrances not accepted by Buyer and Seller elects to subordinate such encumbrances rather than satisfy them at closing, Seller shall obtain the agreement of the holder of such encumbrances, by separate instrument that will be recorded immediately after the Easement, to subordinate its rights in the Property to the Easement to the extent necessary to permit the Buyer to enforce the purpose of the Easement in perpetuity and to prevent any modification or extinguishment of the Easement by the exercise of any superior rights of the holder. The priority of any existing mortgage with respect to any valid claim on the part of the mortgage holder to the proceeds of any sale, condemnation proceedings, or insurance or to the leases, rents, and profits of the Property shall not be affected by the Easement, and any lien that may be created by Buyer's exercise of any of its rights under this Agreement or by Buyer's rights under the provisions of the Easement shall be junior to any such existing mortgage. Upon request, Buyer agrees to subordinate its rights under this Agreement and the Easement to the rights of any future mortgage holders or beneficiaries of deeds of trust to the proceeds, leases, rents, and profits described above and likewise to subordinate its rights under any lien and to execute any documents required with respect to such subordination, except that the priority of any lien created by Buyer's exercise of any of its rights under this Agreement or Buyer's rights under the provisions of the Easement prior to the creation of a mortgage or deed of trust shall not be affected thereby, nor shall this Agreement or the Easement be subordinated in any other respect.

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 and 380.08(2), Florida Statutes. Buyer shall prepare the easement 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 FDACS forms provided by FDACS.

10.1 BASELINE DOCUMENTATION. Buyer shall prepare baseline documentation adequately documenting the condition of the Property, which Baseline shall be signed by Seller at or prior to the date of closing. The cost of the baseline documentation shall be borne by Buyer. If the form of conservation easement provides for use of a management plan, the management plan shall be prepared as a part of the baseline documentation and the cost therefore absorbed in the same manner the cost of the baseline documentation is absorbed.

11. FDACS REVIEW FOR CLOSING. FDACS will approve or reject each item required for closing under this Agreement. If FDACS 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 FDACS rejects any item after delivery, the Option Expiration Date shall be extended until FDACS approves Seller's documents or until Buyer elects to terminate the Agreement.

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 Easement described in paragraph 9. of this Agreement and any other recordable instruments that FDACS deems necessary to assure good and marketable title to the Easement.

13. TAXES AND ASSESSMENTS. Seller shall be responsible for paying all real estate taxes and assessments applicable to the Property that are legally due and payable.

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 and warrants that the conservation easement shall be transferred and conveyed to Buyer with the Property 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. Seller warrants that there are no facts known to Seller materially affecting the value of the conservation easement or the Property that are not readily observable by Buyer or which have not been disclosed to Buyer.

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 FDACS prior to the 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 5% of the Initial Purchase Price 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. Seller agrees that from the date this Agreement is executed by Seller through Closing, Buyer, and its agents, upon reasonable notice, shall have the right to enter the Property for all lawful purposes in connection with this Agreement.

17. ACCESS. Seller warrants that there is legal and practical 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.

21. ASSIGNMENT. This Agreement may be assigned by Buyer, in which event Buyer will provide written notice of assignment to Seller. 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 FDACS, 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 FDACS, and shall be subject to the final approval of FDACS. 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.

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 or email, mailed postage prepaid, or sent by overnight courier to the following address:

For Seller:
James F. Rose
4G Ranch, LLC
22501 State Road 52
Land O Lakes, FL 34637

For Buyer:
FDACS – Rural and Family Lands Protection Program
315 South Calhoun Street, Suite 500
Tallahassee, Florida 32301-1843
Attn: Director

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 Easement 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 Easement described in paragraph 9 of this Agreement.

IF THIS AGREEMENT IS NOT EXECUTED BY THE SELLER, ON OR BEFORE **SEPTEMBER 5, 2025**, BUYER SHALL BE UNDER NO OBLIGATION TO ACCEPT THIS AGREEMENT. THE EXERCISE OF THE OPTION PROVIDED FOR HEREIN IS SUBJECT TO: (1) CONFIRMATION THAT THE PURCHASE PRICE IS NOT IN EXCESS OF THE FDACS APPROVED VALUE OF THE EASEMENT, AND (2) FDACS APPROVAL OF ALL

DOCUMENTS TO BE FURNISHED HEREUNDER. THE STATE OF FLORIDA'S PERFORMANCE AND OBLIGATION TO PAY THE FINAL PURCHASE PRICE UNDER THIS AGREEMENT IS SUBJECT TO AN APPROPRIATION BY THE LEGISLATURE AND APPROVAL BY THE BOARD OF TRUSTEES. THE FINAL PURCHASE PRICE MAY NOT EXCEED THE MAXIMUM OFFER AUTHORIZED BY LAW.

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

4G RANCH, LLC, a Florida limited liability company

Sharon M. Simpson
Witness as to Seller

Sharon M. Simpson
Printed Name of Witness

Cynthia M. Edmonson
Witness as to Seller

Cynthia M. Edmonson
Printed Name of Witness

By: James F. Rose
James F. Rose, President

9/3/25
Date signed by Seller

Tennessee
STATE OF ~~FLORIDA~~
COUNTY OF Knox

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid, to take acknowledgments, appeared James F. Rose, as President on behalf of 4G Ranch, LLC, a Florida limited liability company, by means of ☒ physical presence or ☐ online notarization, who is ☒ personally known to me or ☐ who has produced a state driver license as identification, and who did not take an oath and executed the foregoing instrument and who acknowledged before me that he/she executed the same for the purposes therein expressed.

WITNESS my hand and official seal in the County and State last aforesaid this 3RD day of September 2025.

(NOTARY PUBLIC SEAL)



Mark Mendelson Gonzales
Notary Public

Mark Mendelson Gonzales
(Printed, Typed or Stamped Name of
Notary Public)

Commission No.: N/A

My Commission Expires: 04/10/2027

BUYER

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

BY RURAL AND FAMILY LANDS PROTECTION
PROGRAM OF THE FLORIDA DEPARTMENT OF
AGRICULTURE AND CONSUMER SERVICES

Witness as to Buyer

BY: _____
NAME: JOEY B. HICKS
AS ITS: DIRECTOR, DIVISION OF
ADMINISTRATION

Witness as to Buyer

Date signed by Buyer

STATE OF FLORIDA
LEON COUNTY

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, appeared by means of [] physical presence or [] online notarization, _____, as Director (or designee), Division of Administration, Florida Department of Agriculture and Consumer Services, who is personally known to me and executed the foregoing instrument and acknowledged before me that he executed the same for the purposes therein expressed on behalf of the Board of Trustees.

WITNESS my hand and official seal in the County and State last aforesaid this ____ day of _____, 202__.

(NOTARY PUBLIC SEAL)

Notary Public

(Printed, Typed or Stamped Name of
Notary Public)

Commission No.: _____

My Commission Expires: _____

Schedule of Exhibits and Addenda

Exhibit A – Legal Description

Exhibit B - Deed of Easement

Exhibit A to Deed of Easement – Legal Description of Property Subject to Easement

Exhibit B to Deed of Easement – Significant Natural Areas Map

Exhibit C to Deed of Easement – Easement Monitoring Form

Addendum 1 – Beneficial Interest and Disclosure Affidavit

Addendum 2 – LLC Addendum

EXHIBIT "A"

All of Section 31, Township 24 South, Range 19 East; All of Section 6, Township 25 South, Range 19 East; All of Section 7, Township 25 South, Range 19 East; North of State Road 52, the West 1/2 of Section 8, Township 25 South, Range 19 East, North of State Road 52, all lying and being in Pasco County, Florida.

EXHIBIT "B"

This instrument prepared by and returned to:
Rural and Family Lands Protection Program
c/o Amy Phillips
315 South Calhoun Street, Suite 500
Tallahassee, Florida 32301-1843

Project Name: 4G Ranch East
County: Pasco

DEED OF RURAL LANDS PROTECTION EASEMENT

THIS DEED OF RURAL LANDS PROTECTION EASEMENT is made this ____ day of _____ 202_, by 4G RANCH, LLC, a Florida limited liability company, whose address is 22501 State Road 52, Land O Lakes, Florida 34637-7018, ("Grantor"), in favor of the BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND OF THE STATE OF FLORIDA, whose address is Florida Department of Agriculture and Consumer Services, Rural and Family Lands Protection Program, 315 South Calhoun Street, Suite 500, Tallahassee, Florida 32301-1843 ("Grantee").

The terms "Grantor" and "Grantee" shall include the singular and the plural, and the heirs, successors and assigns of Grantor and Grantee, and the provisions of this Easement shall be binding upon and inure to the benefit of Grantor, Grantee and their heirs, successors, and assigns.

NOTICES

All notices required to be given pursuant to this Deed of Rural Lands Protection Easement shall be sent to the parties at the following addresses.

Grantor's Address: 4G Ranch, LLC, 22401 State Road 52, Land O Lakes, Florida 34637-7018

Grantee's Address: Florida Department of Agriculture and Consumer Services,
315 South Calhoun Street, Suite 500, Tallahassee, Florida 32301-1843.
Attention: Program Director, Rural and Family Lands Protection Program.

Copy to: Pasco County, 37918 Meridian Ave, Dade City, Florida 33525.
Attention: Program Director

RECITALS

A. Grantor is the sole owner in fee simple of certain real property described in Exhibit "A" attached hereto ("Property"), which is the subject of the terms of this Deed of Rural Lands Protection Easement ("Easement").

B. This Easement is acquired under the Rural and Family Lands Protection Program administered by the Florida Department of Agriculture and Consumer Services ("FDACS"). The goal of this program is to protect the integrity, economic viability, and function of working landscapes, ensure opportunities for sustainable agricultural activities on working lands, and to promote the conservation, restoration, and enhancement of species habitat and natural areas consistent with sustainable agricultural activities and the purposes for which this Easement is acquired.

C. The fact that any use of the Property that is expressly prohibited by the terms of this Easement may become greatly more economically valuable than uses allowed by the terms of this Easement, or that neighboring properties may, in the future, be put entirely to uses that are not allowed by this Easement has been considered by Grantor in granting this Easement and by Grantee in accepting it.

D. Grantor and the Grantee mutually recognize the special character of the Property as a working landscape that has traditionally been used for agriculture, as that term is defined in Section 570.02(1), Florida Statutes, and have the common purpose of conserving certain values and character of the Property by conveyance to the Grantee of a perpetual Easement on, under, over, and across the Property, to conserve the character of the Property, continue certain land use patterns that are consistent with the purposes of this Easement, and prohibit certain further development activities on the Property.

E. The existing agricultural uses and ecological values of the Property are documented in the Baseline Documentation Report ("BDR") for the Property signed by Grantor and Grantee and dated _____. The BDR consists of reports, maps, photographs, and other documentation that the parties agree provide, collectively, an accurate representation of the Property at the time of this Easement and which is intended to serve as an objective information baseline for monitoring compliance with the terms of this Easement. The BDR is maintained in the offices of the FDACS and is incorporated in this Easement by this reference. A copy of the BDR is available from the FDACS upon request.

F. Significant Natural Area ("SNA"). There are certain agricultural lands with important species habitat or water resources occurring within the boundaries of the Property, more particularly identified as SNA(s) in the BDR. An SNA is defined as a particularly outstanding or sensitive area that the parties agree are desirous of protection due to the presence of the following: 1) high-quality terrestrial or aquatic habitats, which possess significant biodiversity, high-quality resources, intact community organization, or other ecologically significant qualities; 2) habitats for

rare species of plants or animals; or 3) significant geological features or historic sites. Designation of an SNA accords an extra level of protection, ensuring that the natural or cultural features within the SNA will continue to be managed appropriately and, in a manner, ensuring the continued protection of the resources. While the designation of these areas as SNAs in the BDR is intended to set them aside for conservation, management activities in an SNA may include activities commensurate with the management of conservation lands to include such activities as prescribed burning, removal of invasive species and native species restoration, and maintenance of existing agricultural structures, primarily roads, fences, drainage improvements, and boundary signs. In addition, Grantor may continue livestock grazing in an SNA, as long as Grantor's management of such grazing activity protects the quality and integrity of the SNA. Other activities that may be undertaken in SNAs are scientific research, environmental education, and activities related to ecosystem services market programs, at Grantor's sole discretion. The SNAs are identified on the map in Exhibit "B" attached hereto.

G. Grantee is an agency authorized under the terms of Sections 570.71, Florida Statutes, to hold easements for the preservation and protection of agricultural lands threatened by conversion to other uses, as well as the promotion and improvement of wildlife habitat, protection and enhancement of water bodies, aquifer recharge areas, wetlands and watersheds, and perpetuation of open space on lands with SNAs.

H. Conservation Purpose. The definition of "conservation purpose" contained in 26 U.S.C. 170(h)(4), includes the preservation of open space, including farmland and forest land, where such preservation is pursuant to a clearly delineated state conservation policy and will yield a significant public benefit. The Rural and Family Lands Protection Program, is a state conservation policy, delineated in Chapter 570, Florida Statutes established for the promotion and improvement of wildlife habitat, protection and enhance water bodies, aquifer recharge areas, wetlands, and watersheds, perpetuate open space on lands with significant natural areas, and protect agricultural lands threatened by conversion to other uses. Grantor and the Grantee have the common purpose of conserving open space by conveyance to the Grantee of this Easement and expect this Easement will yield a significant public benefit consistent with the enumerated purposes of the Rural and Family Lands Protection Program.

I. The parties agree to honor the purposes for which this Easement is acquired and to preserve and protect in perpetuity the values of the Property for the benefit of this generation and the generations to come.

J. Grantor and Grantee agree that the agricultural and conservation values of the Property are compatible with the objectives of Pasco County' (County) land conservation program.

K. Grantor intends that County be vested with the authority to enforce this Easement.

NOW, THEREFORE, to achieve these purposes, and in consideration of \$10.00 and other good and valuable consideration, including the recitals above, and the mutual covenants, terms, conditions, and restrictions contained herein, the receipt and sufficiency of which is acknowledged, and pursuant to the laws of Florida, and in particular Section 570.71, Florida Statutes, but without intending the validity of this Easement to be dependent on the continuing existence of such laws, Grantor hereby voluntarily grants and conveys to Grantee this Easement in perpetuity over the Property of the nature and character hereinafter set forth, and the parties intending to be bound hereby agree as follows:

ARTICLE I. RECITALS

The Recitals set forth above are true and correct and incorporated herein by reference.

ARTICLE II. DURATION OF EASEMENT

This grant of Easement over the Property shall be perpetual. It is an easement in gross, runs with the land, and is enforceable by Grantee against Grantor, Grantor's personal representatives, heirs, successors and assigns, lessees, agents, guests, and licensees.

ARTICLE III. PURPOSE OF EASEMENT

It is the purpose of this Easement to (i) effect the Rural and Family Lands Protection Program ("RFLPP") pursuant to Florida Statutes; (ii) assure that the Property will be retained forever in its condition as a working landscape; (iii) preserve the Property as productive agricultural land that sustains for the long term both the economic and ecological values of the Property and its environs; and (iv) provide a relatively natural habitat for fish, wildlife, plants, or similar ecosystems, through management guided by the following principles:

- Maintenance of economically viable agricultural practices that protect the landscape as a working enterprise in harmony with the open space and scenic qualities of the Property.
- Maintenance of soil productivity and control of soil erosion.
- Maintenance or improvement of the overall quality of the timber resource.
- Protection of the integrity and function of the working landscape, including any buffers to natural areas, ecological greenways and functioning ecosystems.
- Promotion of the restoration, enhancement, or management of species habitat.

- Protection, restoration, or enhancement of water bodies and aquifer recharge areas including uplands and springsheds, wetlands, or watersheds.
- Conservation and protection of unique and fragile natural areas and rare species habitats.
- Perpetuation of open space on working lands that contain SNAs.
- Allowance of appropriate uses of the Property for activities which will provide long term economic sustainability.

The above purposes (i.e., clauses (i) through (iv), inclusive of the bulleted principles) are hereinafter referred to as the “Easement Purposes.” Grantor agrees that this Easement will confine the use of the Property to such activities as are consistent with the Easement Purposes, and Grantor agrees to manage the Property in a manner consistent with the Easement Purposes.

ARTICLE IV. RIGHTS GRANTED TO THE GRANTEE

To accomplish the Easement Purposes the following rights are conveyed to Grantee by this Easement:

A. The right to enforce protection of the Easement Purposes of the Property for which this Easement was acquired.

B. All future residential, commercial, and industrial rights, together with all development rights incidental thereto, that are now or hereafter allocated to, implied, reserved, or inherent in the Property except as may be specifically reserved to Grantor in this Easement. The parties agree that such rights are hereby terminated and extinguished and may not be used on or transferred to other property. Neither the Property nor any portion thereof may be included as part of the gross area of other property not subject to this Easement for the purposes of determining density, lot coverage, or open space requirements, under otherwise applicable laws, regulations or ordinances controlling land use and building density. No development rights that have been encumbered or extinguished by this Easement shall be transferred to any other lands pursuant to a transferable development rights scheme or cluster development arrangement or otherwise. Nor shall any development rights or density credits be transferred onto the Property from other property.

C. The right to enter upon the Property on an annual basis, and more often if Grantee determines that such entry is warranted, at reasonable times in order to inspect and monitor compliance with and otherwise enforce the terms of this Easement (“Inspections”); provided that such entry shall be upon prior reasonable notice to Grantor, which, except in the event of an emergency or enforcement requiring immediate access as determined by Grantee, is defined as seven (7) days advance notice. Grantee shall not unreasonably interfere with Grantor’s use and quiet enjoyment of the Property.

D. The right to conduct Inspections, annually or otherwise, to monitor Grantor's compliance with the terms of this Easement shall be in accordance with Rule Chapter 5I-7, F.A.C., and the Easement Monitoring Form attached hereto as Exhibit "C". The Grantee will review the completed monitoring form after each inspection and shall determine whether the uses and activities on the Property are consistent with the terms of this Easement and, where applicable, Grantee will enforce the terms through a corrective action plan, as agreed to by Grantor and Grantee; however, nothing in this section prohibits the Grantor and the Grantee from mutually agreeing to a reasonable opportunity to cure an identified deficiency in lieu of establishing a corrective action plan. Upon Grantee's finding that Grantor is in compliance with the terms of this Easement, a copy of the completed monitoring form will be provided to the Grantor and a copy will be retained by the Grantee for a minimum of five (5) years. Upon a finding of noncompliance, a corrective action plan may be developed, which may be a notation in the comments section on the monitoring form regarding completion of certain actions or cessation of actions in order to attain compliance or the plan may be a more detailed plan developed separately to set expectations and deadlines for completion of remedial measures. In either case, the Grantee will work with the Grantor to negotiate a reasonable schedule, but all remedial measures shall be completed at Grantor's expense.

E. The right to prevent any activity on or use of the Property that is inconsistent with the Easement Purposes or terms of this Easement and to require the restoration of or to restore, in accordance with law, such areas or features of the Property that may be damaged by any inconsistent activity or use, at Grantor's cost.

F. The right to have the ad valorem taxes, assessments and any other charges on the Property paid by Grantor.

G. A right to prior notice of Grantor's intent to sell or transfer title as provided in Article IX, Paragraph G. This right of notice shall be triggered by sales or transfers of title by Grantor, including gifts and bequests as well as transfers to entities in which Grantor owns, directly or indirectly, a majority of the controlling interests.

H. The right to be indemnified by Grantor for any and all liability, loss, damage, expense, judgment or claim arising out of or related to any negligent or willful act or omission of the Grantor, Grantor's agents, guests, lessees, licensees, invitees, or any others on the Property with the express or implicit permission of Grantor.

I. The right to be indemnified by Grantor for any liability for injury or property damage to persons on the Property arising out of any condition of the Property known, or should have been known, to the Grantor.

J. The right to have the Property maintained in accordance with the terms of this

Easement, understanding that the Property may develop through the forces of nature hereafter, subject only to the exercise of Grantor's Reserved Rights, and the Rights Granted to the Grantee, as described in this Easement.

K. The right to cut and remove timber in Grantee's sole discretion, if Grantor, within 60 days after written notice from Grantee, fails to cut and remove said timber damaged by natural disaster, fire, infestation, or the like. Any such cutting and removal by Grantee shall be at the expense of Grantee and all proceeds from the sale of any such timber shall inure to the benefit of Grantee.

ARTICLE V. PROHIBITED USES

The Property shall be maintained to preserve the Easement Purposes. Without limiting the generality of the foregoing, Grantor agrees that the following uses and practices, though not an exhaustive recital of inconsistent uses and practices, are expressly prohibited or restricted on the Property, except for those rights and practices reserved by grantor in this Easement:

A. Dumping of biodegradable or nonbiodegradable, toxic, unsightly, offensive or hazardous substances, trash or garbage, wastes, abandoned vehicles, appliances, machinery, toxic wastes or substances, pollutants or contaminants, or similar material including those defined by the Federal Solid Waste Disposal Act, the Federal Clean Air Act, the Federal Clean Water Act, the Federal Resource Conservation and Recovery Act of 1976, the Federal Comprehensive Environmental Response, Compensation and Liability Act of 1980, the Federal Superfund Amendments and Reauthorization Act of 1986, the Federal Emergency Planning and Community Right-To-Know Act, the Federal Insecticide, Fungicide and Rodenticide Act, the Toxic Substances Control Act, Chapters 161, 253, 373, 376, and 403, Florida Statutes, and the rules and regulations of the (i) United States Environmental Protection Agency, (ii) the Florida Department of Environmental Protection, and (iii) the governmental water management district applicable to or having jurisdiction over the Property ("Water Management District"), now or at any time hereafter in effect, or any Florida Statute defining hazardous materials, wastes or substances, toxic wastes or substances, pollutants or contaminants (collectively referred to as "Contaminants") on the Property, now or at any time hereafter in effect. This prohibition shall not be construed to include reasonable amounts of waste generated in accordance with allowed uses, including agriculture or game management, conducted in accordance with the terms of this Easement, and that is disposed of in accordance with applicable local, state, and federal requirements, and Best Management Practices ("BMPs") adopted by FDACS or its successor agency, as amended from time to time.

B. Activities that affect the hydrology of the land or that detrimentally affect water conservation, erosion control, soil conservation, or fish and wildlife habitat,

except those required for environmental restoration, federal, state or local regulatory programs, or BMPs, including but not limited to, mining, excavation of surface or subsurface materials, 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. There shall be no activities that will be detrimental to drainage, flood control, or fish and wildlife habitat preservation either directly or indirectly by Grantor or on Grantor's behalf or with the joinder or consent of Grantor in any application for a permit so to do, by an individual or entity acting under and by virtue of the authority of a grant or reservation or other form of ownership of or interest in or control, unless otherwise provided in this Easement. There shall be no dredging of new canals, construction of new dikes, manipulation of natural water courses, or disruption, alteration, or pollution of existing surface or subsurface water flow or natural water sources, freshwater lakes, ponds and pond shores, marshes, creeks, or any other water bodies except as consistent with BMPs for the type of agricultural activities being conducted. Provided, however, Grantor may construct, operate, maintain, or replace groundwater wells, ditches, swales and other water conveyance structures, drainage structures or other water management improvements incident to allowed uses on the Property, conduct seismic or other non-invasive testing, drill for and extract oil, gas, and all other hydrocarbons under the property by slant or directional drilling from adjacent properties, subject to legally required permits and regulations. As reasonably necessary, Grantor may combat erosion or flooding or conduct other allowed activities using material from existing excavation sites identified in the BDR.

C. Planting of nuisance, exotic or non-native plants as listed by the Exotic Pest Plant Council or the University of Florida's Institute of Food and Agricultural Sciences, or their successors, except for plants approved by Grantee and needed to support agricultural activities allowed hereunder. The Grantor shall, to the extent practical, control and prevent the spread of nuisance exotics or non-native plants on the Property. Grantor hereby grants to Grantee the right, in Grantee's sole discretion and at Grantee's expense, to develop and implement an exotic plant removal plan for the eradication of exotics, or non-native wild plants, on the Property. Under no circumstances shall this right conveyed to Grantee be construed to diminish Grantor's responsibilities under this paragraph or as an obligation of the Grantee.

D. Concentrated animal feeding operation not in compliance with applicable federal and state laws, rules, and regulations, as amended.

E. 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 necessary by Grantor for maintenance or to serve the permitted uses of the Property that are consistent with the Easement Purposes or during emergency situations or as may otherwise be specifically provided for in this Easement. For purposes of this paragraph the term "emergency" shall mean those situations that will have an immediate and irreparable adverse impact on the Easement Purposes.

F. 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 this Easement, and except for linear facilities described in section 704.06(11), Florida Statutes. Provided, however, Grantee (i) may erect and maintain signs designating the Property as land under the protection of Grantee, and (ii) shall be entitled to recover from Grantor, and Grantor's personal representatives, heirs, successors, and assigns reasonable compensation based on diminution in value of Grantee's interest for the construction and operation of any public or private linear facilities and related access and appurtenances, as described in section 704.06(11), Florida Statutes.

G. Fertilizer use, including sludge or sludge products, for agriculture activities not in accordance with agricultural BMPs recommended by the United States Department of Agriculture Natural Resources Conservation Service ("NRCS") or FDACS, whichever is more stringent, as those BMPs may be amended from time to time. No agricultural activities shall occur within a 100-foot buffer around sinkholes or karst features that are connected to spring conduits, except as provided in the applicable BMPs.

H. Actions or activities that may reasonably be expected to adversely affect state or federally listed threatened or endangered species.

I. Any subdivision of the Property is prohibited.

J. Commercial water wells on the Property.

K. Harvesting of cypress trees in the SNAs.

L. Mitigation banks not authorized under and in compliance with Florida Statutes and Administrative Rules, as amended, or the rules of applicable federal mitigation bank programs.

M. Construction or improvements in any SNA or conversion of any SNA, except temporary structures (defined hereinafter) for hunting allowed in Article VI, Paragraph M. Temporary structures are defined as those structures that are able to be readily removed. Any use of the Property which would impair, adversely impact, or destroy an SNA, including a change to more intensive agricultural practices, is also prohibited.

N. Conversion of forested areas within the SNAs as shown in the BDR to non-forested areas.

ARTICLE VI. GRANTOR'S RESERVED RIGHTS

Grantor reserves to Grantor, and to Grantor's personal representatives, heirs, successors, and assigns, the following specified rights ("Reserved Rights"), which are deemed to be consistent with the Easement Purposes. The exercise of the Reserved Rights is subject to the prohibitions in Article V and must be in full accordance with all applicable BMPs and local, state and federal law, as amended from time to time, as well as in accordance with the Easement Purposes.

A. Grantor has, and shall be deemed hereby to have retained, the underlying fee simple title in the Property, subject to this Easement. Further, Grantor retains and reserves all rights of, in, and to the Property not conveyed to Grantee under Article IV or prohibited by Article V.

B. 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.

C. The right to conduct silvicultural operations on the Property provided, however, that prior to any timbering in an SNA, Grantor shall consult with Grantee concerning reforestation methods and methods consistent with the perpetual protection of the SNAs.

D. The right to conduct prescribed burning and mechanical brush management on the Property; provided, however Grantor shall obtain and comply with a prescribed fire authorization from the Florida Forest Service of FDACS or its successor agency.

E. The right to mortgage the Property; provided, however, that the Mortgagee's lien shall be inferior and subordinate to this Easement.

F. The right to contest tax appraisals, assessments, taxes, and other charges on the Property.

G. The right to continue to use, maintain, repair, and reconstruct existing buildings, barns, outbuildings, fences, roads, ponds, wells, utilities, drainage ditches, culverts and such other facilities on the Property as depicted in the BDR. Expanding existing cow pens as necessary to conduct normal cattle operations on the Property

shall be allowed, except when located in an SNA. Grantor must obtain the advanced written approval of grantee to expand existing buildings, barns, outbuildings, fences, roads, ponds, wells, utilities, drainage ditches, culverts and such other facilities on the Property.

H. The right to sell, devise or otherwise transfer ownership of fee title to the Property to a third party. No easements, rights-of-way, restrictions, or less than fee simple interests in the Property shall be granted or conveyed after the date of this instrument unless such encumbrances are approved, in advance and in writing, by the Grantee and recorded in the public records of the county(ies) in which the Property is located. The Grantee may give such approval if it determines, in its sole discretion, that such encumbrance would be consistent with the Easement Purposes.

I. The right to exclusive use of the improvements on the Property.

J. The right to 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 governmental agency having jurisdiction over those activities.

K. 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.

L. 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 this Easement.

M. The right to observe, maintain, photograph, introduce and stock native fish or wildlife on the Property, and to use the Property for hiking and horseback riding and other activities that are low impact and minimally disruptive to the natural environment, as well as to use the Property for agritourism, provided Grantor complies with Florida Statutes and Administrative Rules, as amended, for agritourism that is both related to the agricultural uses reserved in this Easement and consistent with the terms of this Easement. Grantor reserves, and shall continue to own, the hunting and fishing rights on or related to the Property, including the right to locate, construct, and maintain hunting blinds, tree stands, wildlife food plots, and feeders on the Property that are temporary and readily removable. Grantor may lease and sell privileges of such rights.

N. The right to install connections to normal utility systems, such as electric, cable, water, sewer, communication, and telephone that are consistent with the Easement Purposes and incidental to serve the allowed uses of the Property. If a connection to a sewer system is not available, this right shall include the right to install a septic system provided it is not located in an SNA. The granting of easements or rights-of-way for power lines, gas lines, sewer lines, waterlines, telecommunications towers, and wind farms are prohibited, unless approved by Grantee pursuant to Article VI, Paragraph H. Existing utilities may be replaced or repaired at their current location.

O. Intentionally deleted.

P. Intentionally deleted.

Q. The right to engage in environmental, natural resource, habitat, water restoration, and other ecosystem services projects or markets under other programs provided such action shall be in compliance with all applicable laws, statutes, rules, and ordinances, and are consistent or complementary with the purposes and the terms of this Easement. These projects include those that promote the conservation, restoration, and proper hydrological functioning of the natural environment, provided such activities are consistent with the BMPs applicable to such water resource management and restoration projects. The Grantor has the exclusive right to sell conservation credits or other form of ecosystem services rendered and retain all consideration from such sales provided such activities are consistent and complementary to the terms of the Easement. Any such ecosystem services shall not reduce the agriculture production area by more than 10% of the total agricultural production area listed in the BDR. Grantor, at its expense, shall provide to Grantee legal descriptions and surveys for the proposed ecosystem services project prior to development.

ARTICLE VII. GRANTEE'S REMEDIES

A. If Grantee determines that Grantor is in violation of the terms of this Easement, including any amendments, modifications, updates, or revisions thereto, or that a violation is threatened, Grantee shall give written notice to Grantor of such violation and demand corrective action sufficient to cure the violation and, where the violation involves injury to the Property, to restore the portion of the Property so injured. If Grantor fails to cure the violation within 30 days after receipt of notice thereof from Grantee or, under circumstances where the violation cannot reasonably be cured within a 30-day period, fails to begin curing such violation within the 30-day period, or fails to continue diligently to cure such violation until finally cured, Grantee may bring an action at law or in equity in a court of competent jurisdiction to: (i) enforce the terms of this Easement, (ii) enjoin the violation, *ex parte* as

necessary, by temporary or permanent injunction, (iii) recover any damages to which it may be entitled for violation of the terms of this Easement or injury to any values or Easement Purposes protected by this Easement, including damages for the loss of scenic, aesthetic, or environmental values, and (iv) require the restoration of the Property to the condition that existed prior to any such violation or injury.

B. Without limiting Grantor's liability therefor, Grantee, in its sole discretion, may apply any damages recovered to the cost of undertaking any corrective action on the Property. If Grantee, in its sole discretion, determines that circumstances require immediate action to prevent or mitigate significant damage to the values of the Property, Grantee may pursue its remedies under this Article VII without prior notice to Grantor or without waiting for the period provided for cure to expire.

C. Grantee's rights under this Article apply equally in the event of either actual or threatened violations of the terms of this Easement, and Grantor agrees that Grantee's remedies at law for any violation of the terms of this Easement are inadequate and that Grantee shall be entitled to the injunctive relief described in this Article, both prohibitive and mandatory, in addition to such other relief to which Grantee may be entitled, including specific performance of the terms of this Easement, without the necessity of proving either actual damages or the inadequacy of otherwise available legal remedies. Grantee's remedies described in this Easement shall be cumulative and shall be in addition to all remedies now or hereafter existing at law or in equity.

D. Enforcement of the terms of this Easement shall be at the discretion of Grantee, and any forbearance by Grantee to exercise its rights under this Easement in the event of any breach of any term of this Easement by Grantor shall not be deemed or construed to be a waiver by Grantee of such term or of any subsequent breach of the same or any other term of this Easement or of any of Grantee's rights under this Easement. No delay or omission by Grantee in the exercise of any right or remedy upon any breach by Grantor shall impair such right or remedy or be construed as a waiver.

E. Grantor hereby waives any defense of estoppel, adverse possession, or prescription.

F. Nothing contained in this Easement shall be construed to entitle Grantee to bring any action against Grantor for any injury to or change in the Property resulting from causes beyond Grantor's control, including fire, flood, storm, and earth movement, or from any prudent action taken by Grantor under emergency conditions to prevent, abate, or mitigate significant injury to the Property resulting from such causes.

G. Grantor shall hold harmless, indemnify, and defend Grantee and its directors, officers, employees, agents, and contractors and the personal representatives, successors, and assigns of each of them (collectively "Indemnified Parties") from and against all liabilities, penalties, costs, losses, damages, expenses, causes of action, claims, demands, or judgments arising from or in any way connected with: (1) injury to or the death of any person, or physical damage to any property, resulting from any act, omission, condition, or other matter related to or occurring on or about the Property, regardless of cause, except to the extent due to the negligence of any of the Indemnified Parties; (2) the obligations specified in Article IX, Paragraphs A and B; or (3) the enforcement of this Easement.

ARTICLE VIII. PUBLIC ACCESS

A. **No General Public Access.** The granting of this Easement does not convey to the public the right to enter the Property for any purpose whatsoever, and Grantee will cooperate with Grantor in the enforcement of this prohibition.

B. **Scientific, Environmental, Conservation, Educational Organizations.** Notwithstanding the foregoing, Grantor, in its sole discretion, may grant to scientific, environmental, conservation and educational organizations the right to enter upon the Property or adjoining property of Grantor to conduct scientific or educational investigations or studies consistent with the Easement Purposes, on such terms as Grantor, in its sole discretion, may determine.

ARTICLE IX. MISCELLANEOUS

A. **Costs and Liabilities.** Grantor retains all responsibilities and shall bear all costs and liabilities of any kind related to the ownership, operation, upkeep, and maintenance of the Property, including the maintenance of adequate comprehensive general liability coverage. Grantor shall keep the Property free of any liens arising out of any work performed for, materials furnished to, or obligations incurred by Grantor.

B. **Taxes.** Grantor shall pay before delinquency all taxes, assessments, fees, and charges of whatever description levied on or assessed against the Property by competent authority (collectively "taxes"), including any taxes imposed upon or incurred as a result of this Easement, and shall furnish Grantee with satisfactory evidence of payment upon request. Grantee is authorized but in no event obligated to make or advance any payment of taxes, upon 3 days prior written notice to Grantor, in accordance with any bill, statement, or estimate procured from the appropriate authority, without inquiry into the validity of the taxes or the accuracy of the bill, statement, or estimate, and the obligation created by such payment shall bear interest until paid by Grantor at the maximum rate allowed by law.

C. **Extinguishment.** If unexpected circumstances arise in the future that render the Easement Purposes impossible or unfeasible to accomplish, this Easement can only be terminated or extinguished, whether in whole or in part, by judicial proceedings in a court of competent jurisdiction, and the amount of the proceeds to which Grantee shall be entitled, after the satisfaction of prior claims and costs of sale, from any sale, exchange, or involuntary conversion of all or any portion of the Property subsequent to such termination or extinguishment, shall be determined, unless otherwise provided by Florida law at the time, in accordance with Article IX, Paragraph D. Grantee shall use all such proceeds in a manner consistent with the Easement Purposes or the purposes of the bond or statutory program under which Grantee obtained the purchase money for this Easement. Grantor believes that any changes in the use of neighboring properties will increase the benefit to the public of the continuation of this Easement, and Grantor and Grantee intend that any such changes shall not be deemed to be circumstances justifying the termination or extinguishment of this Easement. In addition, the inability of Grantor to conduct or implement any or all the uses allowed under the terms of this Easement, or the unprofitability of doing so, shall not impair the validity of this Easement or be considered grounds for its termination or extinguishment.

D. **Proceeds.** This Easement constitutes a real property interest immediately vested in Grantee, which, for the purposes of Article IX, Paragraphs C and E, the parties stipulate to have a fair market value determined by multiplying the fair market value of the Property unencumbered by the Easement (minus any increase in value after the date of this grant of Easement attributable to improvements) by the ratio of the value of the Easement at the time of this grant to the value of the Property, without deduction for the value of the Easement, at the time of this grant (Grantee's percentage interest is referred to herein as Grantee's "Proportionate Share"). For the purposes of this paragraph, the ratio of the value of the Easement to the value of the Property unencumbered by the Easement shall remain constant.

E. **Condemnation.** If the Easement is taken, in whole or in part, by exercise of the power of eminent domain or otherwise acquired by any authority with power of eminent domain through a purchase in lieu of a taking, Grantee shall be entitled to its Proportionate Share from the recovered proceeds in conformity with the terms of Article IX, Paragraph D. The respective rights of Grantor and Grantee set forth in this paragraph shall be in addition to, and not in limitation of, any rights of Grantee under applicable law.

F. **Assignment.** This Easement is transferable by Grantee, but Grantee may assign its rights and obligations under this Easement only to a governmental entity in accordance with Florida law. As a condition of the transfer, the terms and conditions of the Easement shall continue.

G. **Property Interest Transfers.** In addition to Grantee's approval rights set forth in Article VI, Paragraph H, Grantor further agrees to give written notice to Grantee of the transfer of any interest in the Property. The failure of Grantor or Grantee to perform any act required by this paragraph shall not impair the validity or priority of this Easement or limit its enforceability in any way.

1. Right of Grantee to Negotiate in Advance of Sale.

a. The terms of this right are such that if Grantor intends to publicly offer the Property for sale, or any interest or portion thereof, Grantor shall deliver to Grantee notice of such intent (including the date, time, and location of the intended offering) at least 45 days prior to offering the Property for sale.

b. In addition, if Grantor receives an unsolicited, but acceptable, offer from a prospective buyer to purchase the Property, or any interest therein or portion thereof, Grantor shall deliver to Grantee notice of Grantor's intent to accept the offer, including the names and addresses of any party to whom the Property is to be transferred, a description of the land to be transferred, and all relevant terms of the offer received, such that Grantee receives the notice at least 45 days prior to execution of a contract for such sale (Grantor agrees that any such contract for sale shall be made expressly subject to Grantee's right to negotiate for the purchase of the Property provided in Paragraph 1.c. below).

c. Under notice provided pursuant to Paragraphs 1.a. and 1.b. above, Grantor shall, in good faith, afford Grantee an opportunity to negotiate the acquisition of the Property, or such portion thereof or interest therein that Grantor intends to sell. If Grantee desires to negotiate the acquisition of the Property (or such portion thereof or interest therein as applicable), Grantee shall so notify Grantor within 30 days after receipt of Grantor's notice of intent. If Grantor and Grantee are unable, in good faith, to agree to terms of an acquisition of the Property (or such interest therein or portion thereof as applicable) within 45 days after Grantee's notice to Grantor under this paragraph, Grantor may sell the Property free of the right granted in this Article IX, Paragraph G.1.

d. This right of notice shall not be triggered by sales or transfers between Grantor and lineal descendants of Grantor or entities in which Grantor owns a majority of the controlling interests. The right or notice granted herein applies to the original Grantor and to said original Grantor's heirs, successors, and assigns.

2. Subsequent Transfers. Grantor agrees to notify Grantee of the names and addresses of any party to whom the Property, is to be transferred at least 45 days prior to the date of such transfer.

3. **Continuation of Agricultural Production.** As a condition of any Property transfer, Grantor shall deliver certified notice in writing to the prospective transferee that the Property must continue to be used for bona fide agricultural production purposes in accordance with this Easement. In addition, Grantor will incorporate the terms of this Easement in any deed or other legal instrument by which Grantor divests or conveys any interest in the Property, including a lease or other legal instrument by which any interest in the Property is conveyed.

4. **Statement of Compliance.** Grantor may request in writing at least 45 days prior to sale, mortgage, transfer or long term (five years or longer) lease of the Property, or any portion thereof, a written statement from Grantee stating that, to Grantee's actual knowledge, Grantor is in compliance with the terms of this Easement, or if Grantor is not in compliance with the terms of this Easement, stating what violations of this Easement exist according to Grantee's actual knowledge. Grantee agrees in such cases to acknowledge, execute, and deliver to Grantor or to any mortgagee, transferee, purchaser, or lessee such a written statement concerning compliance within 45 days from receipt by Grantee of a written request therefor. Nothing contained in this Easement shall relieve the Grantor from the responsibility to comply with applicable federal, state, and local laws and regulations.

5. **Grantor's Liability after Transfer.** In the event of a sale or the transfer of title of the Property to an individual or entity other than the current legal owner, Grantor will immediately notify Grantee. Thereafter, Grantee will confer with the new owner within 30 days and explain, discuss, and plan the transfer of the responsibility of carrying out the terms of this Easement, such that the long-term benefits to everyone concerned and the terms of this Easement will not be impaired by default or otherwise. Grantor and each subsequent owner of the Property shall have no personal liability for the observance or performance of the obligations of the Grantor hereunder, with respect to any interest in the Property conveyed, after the Grantor or subsequent owner has conveyed their interest in the Property as permitted by and pursuant to the terms of this Easement.

H. **Notices.** Any notice, demand, request, consent, approval, or communication that either party desires or is required to give to the other party under this Easement shall be in writing and either served personally or sent by first class mail, postage prepaid, or by overnight mail service, addressed to the parties as set forth in this Easement, or to such other addresses such party may establish in writing to the other. If time is of the essence, initial notice by electronic mail is acceptable, but shall be followed by written notice as provided in this paragraph as soon as possible.

I. **Recordation.** Grantee shall record this instrument and any amendments in timely fashion in the official records of the county(ies) in which the Property is located

and may re-record it at any time as may be required to preserve its rights in this Easement.

J. **Non-Homestead Certification.** Grantor hereby certifies that if a Grantor who is married signs this Easement without the joinder of his or her spouse, the Property is neither the homestead of Grantor/Grantor's spouse nor the primary physical residence of Grantor/Grantor's spouse, nor is the Property contiguous to the homestead or primary physical residence of Grantor/Grantor's spouse.

K. **Amendments.** The terms of this Easement may be amended by the mutual consent of the parties hereto. No amendment shall be effective until executed with the formality of a deed and recorded in the public records of the county(ies) in which the Property is located.

L. **Controlling Law.** The laws of the State of Florida shall govern the interpretation and performance of this Easement.

M. **Liberal Construction.** Any general rule of construction to the contrary notwithstanding, this Easement shall be liberally construed in favor of the Grantee to effect the Easement Purposes and the policy and purpose of Section 570.71, Florida Statutes. If any provision in this instrument is found to be ambiguous, an interpretation consistent with the Easement Purposes that would render the provision valid shall be favored over any interpretation that would render it invalid.

N. **Severability.** If any provision of this Easement, or the application thereof to any person or circumstance, is found to be invalid, the remainder of the provisions of this Easement, or the application of such provision to persons or circumstances other than those as to which it is found to be invalid, as the case may be, shall not be affected thereby.

O. **Joint Obligation.** The obligations imposed by this Easement upon Grantor shall be joint and several.

P. **Successors.** The covenants, terms, conditions, and restrictions of this Easement shall be binding upon, and inure to the benefit of, the parties hereto and their respective personal representatives, heirs, successors, and assigns and shall continue as a servitude running in perpetuity with the Property.

Q. **Termination of Rights and Obligations.** A party's rights and obligations under this Easement terminate upon transfer of the party's entire interest in the Easement or Property as permitted by and pursuant to the terms hereof, except that liability for acts or omissions occurring prior to transfer shall survive transfer.

R. **Captions.** The captions in this instrument have been inserted solely for convenience of reference and are not a part of this instrument and shall have no effect upon construction or interpretation.

S. **References.** References to statutes or rules in this Easement shall be to the text of such statute or rule on the date of execution of this Easement unless stated otherwise.

T. **Third Party Beneficiary.** The parties acknowledge that the County is a third-party beneficiary to this agreement and Easement by virtue of contributing half the consideration. Upon prior written approval by the Grantee, the County through its agents or employees may serve as a monitor and enter the Property at reasonable times to monitor compliance with the terms of this Easement in accordance with rule 5I-7.014, F.A.C. The County is granted the right of enforcement that it may exercise only if the terms of the Easement are not enforced by the Grantee. Upon any violation of the terms of this Easement, including amendments, modifications, updates, or revisions thereto, the County may exercise this right of enforcement if the Grantee fails to enforce any of the terms of this Easement by instituting suit to enjoin any such violation as provided in this Easement under Article VII and as authorized by law. No failure on the part of the County to enforce any term of this Easement on one occasion shall discharge or invalidate that term of the Easement or affect the enforcement rights of the County provided herein. For any action requiring notice by either the Grantor or Grantee, such notice shall also be provided to the County. Any civil action brought for extinguishment pursuant to Section IX-C, shall include the County as a necessary party. In the event this Easement is extinguished, terminated, or condemned, the allocation of the Proportionate Share, as described in Section IX.D, between the Grantee and the County shall be: 50% of the Proportionate Share to the Grantee and 50% of the Proportionate Share to the County. If proceeds from termination, extinguishment, or condemnation are paid directly to Grantee, the Grantee shall reimburse the County for the amount of the Proportionate Share due to the County.

TO HAVE AND TO HOLD unto Grantee, its successors, and assigns forever.

[signature pages follow]

IN WITNESS WHEREOF Grantor and Grantee have set their hands on the day and year first above written.

Witnesses:

GRANTOR:

4G RANCH, LLC, a Florida
limited liability company

Signature: _____

James F. Rose, President

Printed Name: _____

Address: _____

Signature: _____

Printed Name: _____

Address: _____

STATE OF FLORIDA
COUNTY OF _____

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid, to take acknowledgments, appeared James F. Rose, President and on behalf of 4G Ranch, LLC, a Florida limited liability company, by means of ☐ physical presence or ☐ online notarization, who is ☐ personally known to me or ☐ who has produced a state driver license as identification, and who did not take an oath and executed the foregoing instrument and he acknowledged before me that he executed the same for the purposes therein expressed.

WITNESS my hand and official seal in the County and State last aforesaid this ____ day of _____, 202_.

NOTARY PUBLIC

My Commission Expires:

Signed

Printed

GRANTEE:

Witnesses:

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

Signature: _____

Printed Name: _____

Address: _____

By: FLORIDA DEPARTMENT OF
AGRICULTURE AND CONSUMER
SERVICES

By: _____

DIRECTOR, DIVISION OF
ADMINISTRATION

Signature: _____

Printed Name: _____

Address: _____

STATE OF FLORIDA
COUNTY OF LEON

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, appeared by means of [] physical presence or [] online notarization, _____, as Director (or designee), Division of Administration, Florida Department of Agriculture and Consumer Services, who is personally known to me and executed the foregoing instrument and acknowledged before me that he executed the same for the purposes therein expressed on behalf of the Board of Trustees.

WITNESS my hand and official seal in the County and State last aforesaid this ____ day of _____, 202_.

NOTARY PUBLIC

My Commission Expires:

Signed

Printed

SCHEDULE OF EXHIBITS

- A. Legal Description of Property Subject to Easement
- B. Significant Natural Areas Map
- C. Easement Monitoring Form

EXHIBIT "A"

All of Section 31, Township 24 South, Range 19 East; All of Section 6, Township 25 South, Range 19 East; All of Section 7, Township 25 South, Range 19 East; North of State Road 52, the West 1/2 of Section 8, Township 25 South, Range 19 East, North of State Road 52, all lying and being in Pasco County, Florida.

EXHIBIT "B"

Significant Natural Areas
4G Ranch
Pasco County, FL

- Wetland (735.4 ac)
- 4G Ranch Boundary (1,893.0 ac)

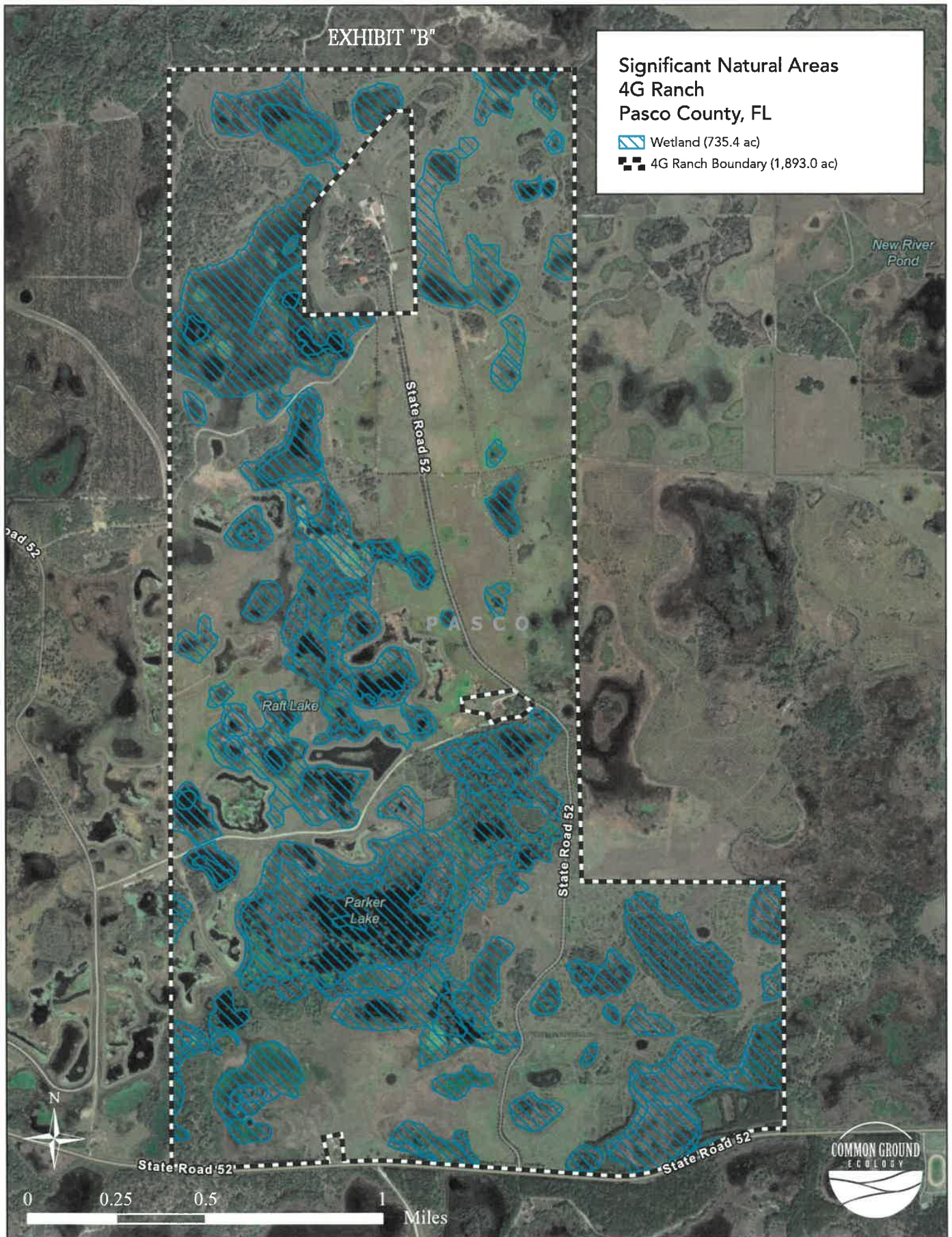


EXHIBIT C



WILTON SIMPSON
COMMISSIONER

Florida Department of Agriculture and Consumer Services

RURAL AND FAMILY LANDS PROTECTION PROGRAM EASEMENT MONITORING FORM

Sections 570.70 and 570.71, F.S.; Rule 517.014, F.A.C

CONSERVATION EASEMENT PROJECT: _____ ACRES: _____

FDACS CONTRACT #: _____ COUNTY: _____

LANDOWNER(S)/REPRESENTATIVE(S): _____

MONITOR: _____ MONITORING DATE: _____

MONITORING ASSISTANCE (IF ANY) /NAME: _____ AGENCY: _____

MONITORING ASSISTANCE (IF ANY) /NAME: _____ AGENCY: _____

PURPOSE OF MONITORING SITE INSPECTION:

- ☐ DOCUMENT COMPLIANCE WITH THE TERMS OF THE CONSERVATION EASEMENT
- ☐ ASSURE PROPERTY IS ENROLLED IN AND GRANTOR IS IMPLEMENTING ALL APPLICABLE BEST MANAGEMENT PRACTICES (BMPs)
- ☐ OUTLINE THE ACTIVITIES ON THE PROPERTY DURING PRECEDING YEAR(S)
- ☐ REVIEW ANY PROPOSED ACTIVITIES TO ASSURE COMPLIANCE WITH THE TERMS OF THE CONSERVATION EASEMENT

Please document below responses to each question explaining any activities/changes on the property during the past year as they relate to the Recitals, Prohibited Uses, and Grantor's Reserved Rights established in the Deed of Conservation Easement or Deed of Rural Lands Protection Easement. The conservation easement should be reviewed prior to the monitoring inspection to ensure all provisions and restrictions considered during the site inspection are properly documented in this report.

A.	Has there been any timber harvesting on the property? If so, on how many acres? _____ Using what harvest type? _____ Was the harvesting in a Significant Natural Area (SNA)? If so, was the grantor contacted? Was cypress harvested?
B.	Has there been any use of the property which would impair or destroy SNAs?
C.	Has there been any construction in SNAs? Has there been any improvements to SNA? Has there been any conversion of SNAs?
D.	Has there been any conversion of forested areas, to non-forested areas?
E.	Has there been any conversion of areas not in improved pasture, to improved pasture?
F.	Has there been any dumping of trash, solid or liquid waste, or toxic or hazardous substances on the property?

G.	Has there been any exploration, excavation, extraction, mining, or drilling on the Property for any of the restricted substances identified in the Conservation Easement (CE)?
H.	<p>Has there been any hydrological modifications to, or dredging, on the property?</p> <p>Have there been any water wells or water bodies constructed? If so, what permits, if any, were obtained?</p> <p>Has there been any construction, repair, or improvements to any water control structures?</p> <p>Are there any commercial water wells on the property?</p> <p>Are any activities occurring on the property that affect soil conservation or are detrimental to fish and wildlife habitat?</p>
I.	<p>Has there been any use of fertilizer on the property?</p> <p>If so, at what application rate?</p>
J.	<p>Has there been any use of pesticides or herbicides on the property? (list chemicals used)</p> <p>If so, did process application follow instructions on the label?</p>
K.	<p>List all the BMPs that are applicable to the property:</p> <p>Agricultural BMPs</p> <p>Silvicultural BMPs</p> <p>Wildlife BMPs</p> <p>Is the property enrolled in all the applicable BMP's indicated above?</p> <p>Are all those BMPs being implemented and complied with?</p>
L.	<p>Are there any exotic, nuisance, non-native or invasive species present?</p> <p>Is the Grantor, to the extent possible, attempting to control or prevent their spread? If so, list actions taken or response needed:</p>
M.	<p>Have there been any new roads or trails constructed on the property?</p> <p>Any existing roads, culverts, or road ditches repaired?</p> <p>Have any motorized vehicles been driven off roads and/or trails for purposes other than performing agricultural operations?</p>

N.	<p>Has there been any new interior or boundary fencing constructed?</p> <p>If required by the CE, has the Grantee approved any/all new or replacement fencing?</p> <p>Are the fences wildlife/game friendly?</p>
O.	<p>Have any new structures or buildings been constructed on the property to support the agricultural operation? If so, what is the structure's Square Footage? _____</p> <p>Have any of the agricultural support buildings been enlarged? If so, what is the structure's Square Footage? _____</p> <p>Does the total square footage exceed the maximum area allowed in the CE?</p> <p>Was construction within an SNA?</p>
P.	<p>Has there been any construction of any new residential structures? If so, what is the structure's Square Footage? _____</p> <p>Have any of the existing residential structures been enlarged? If so, what is the structure's Square Footage? _____</p> <p>Does the total square footage exceed the maximum allowed in the CE?</p> <p>Is the location within the approved building envelope?</p>
Q.	<p>Have other silvicultural activities been performed on the property? If so, on how many acres?</p> <p>Site preparation _____ acres</p> <p>Tree planting _____ acres</p> <p>Mechanical treatments _____ acres</p> <p>Herbicide treatments _____ acres</p> <p>Has there been any harvest of palm trees or other potential landscape and/or ornamental plants?</p> <p>Has there been any prescribed burning on the property? If so, on how many acres _____</p> <p>Did firelines comply with all applicable BMPs?</p> <p>Was a burn authorization obtained?</p> <p>If required by the CE, were firelines approved and/or maintained according to CE?</p>

R.	<p>Have the following Agricultural Operations occurred on the property?</p> <p>Improved pasture: _____ acres. Any increase in acres? Y / N</p> <p>Row crops: _____ acres. Any increase in acres? Y / N</p> <p>Sod: _____ acres. Any increase in acres? Y / N</p> <p>Citrus groves: _____ acres. Any increase in acres? Y / N</p> <p>Food plots: _____ acres. Any increase in acres? Y / N</p> <p>Ponds: _____ acres. Any increase in number or acres? Y / N</p> <p>Are Agricultural Operations occurring outside of SNA's or other areas, as required by the CE?</p> <p>If cattle are present on the property, the cattle stocking rate 1 cow/calf per _____ acre(s)</p>
S.	Have any activities occurred that may reasonably be expected to adversely affect threatened or endangered species? If so, what activities?
T.	<p>Has the property been leased by any private parties (non-family) for the purposes of hunting or fishing?</p> <p>Have any animals been introduced or stocked? If so, list the species:</p> <p>Have any fish been introduced or stocked? If so, list the species:</p> <p>Is there any other visitation, recreation, or other public use occurring on the property? If so, what kind?</p>
U.	<p>Are there any changes in land use on nearby properties that the grantor of monitor anticipates will impact the subject property?</p> <p>If so, what type?</p>
V.	<p>Describe any new management or agricultural activities planned for next 12-18 months:</p> <p>1.</p> <p>2.</p> <p>Is the activity(s) consistent with the terms and conditions of the CE?</p>

PHOTOGRAPHIC DOCUMENTATION: (Provide photos representative of major agricultural land uses and/or physical changes since last monitoring inspection. The Photo Location Map and other pictures (pics) must be printed and attached to final Monitoring Report.)

PIC	LOCATION	Orientation, Looking...	PHOTO CONTENT – DESCRIPTION OF LAND USE OR PHYSICAL CHANGE
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			

LANDOWNER REMARKS

A.	Comments about the program:
B.	Requests/Questions:

MONITOR REMARKS

A.	General observations:
B.	Describe response taken by landowner to actions requested during last site inspection: 1. 2. 3.
C.	Is the Grantor or their representative charged with any follow-up or corrective action, based on the current site inspection? 1. 2. 3.
D.	Is the Baseline Documentation Report adequate for future monitoring? Y / N If not, why?

REPORT REVIEW AND ACCEPTANCE

Purpose of Monitoring Report Review:

To assure the site inspection complies with all monitoring requirements.

To affirm the property is enrolled in, and land managers are implementing, all applicable BMPs.

To affirm all land management activities are consistent with the terms and conditions of the CE.

To review landowners' response to any requested follow-up or corrective action from **previous site inspection(s)**.

To affirm review any newly requested actions or activities proposed **current site inspection** to comply with the CE requirements.

To review any suggested updates to the property's baseline inventory, for purposes of the Baseline Documentation Report.

A.	Has a site inspection been performed? Were all pertinent monitoring specifications completed?
B.	Were all conditions/activities/management strategies observed during the site inspection consistent with the terms of the CE? If not, complete section "D" below.
C.	Did the landowner or their representative remedy the activities or conditions identified during the previous site inspection? Has their response been acceptable? If not, why?
D.	Is the follow-up/corrective action charged to the landowner reasonable and consistent with the terms and conditions of the CE?
E.	If the site monitor suggested updates to the property's Baseline Documentation Report, are those suggestions reasonable and consistent with the terms and conditions of the CE?

By signing below, the preparer and the RFLPP Director acknowledges receipt of monitoring report and accepts its findings, including any corrective actions documented in this report.

	PRINT NAME	SIGNATURE	DATE
PREPARER			
RFLPP DIRECTOR			

SITE MONITORING ACKNOWLEDGEMENT

EASEMENT PROJECT: _____ ACRES: _____

FDACS CONTRACT #: _____ COUNTY: _____

On _____, 20____ a Rural and Family Lands Protection Program agricultural easement monitoring visit occurred on the above listed property.

Landowner/Representative

Name (print)

Signature

Monitor

Name (print)

Signature

ADDENDUM
BENEFICIAL INTEREST AND DISCLOSURE AFFIDAVIT
(CORPORATION/PARTNERSHIP/LLC)

Before me, the undersigned authority, personally appeared James F. Rose ("affiant"), this 3rd day of September, 2025 who, first being duly sworn, deposes and says:

1) That affiant is the President of 4G Ranch, LLC, a Florida limited liability company, as "Seller", whose address is 22501 State Road 52, Land O Lakes, Florida 34637, 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>
W.T. Phillips, Sr. 2005 Irrevocable Family GSTT Trust u/T/A Dated April 28, 2005	10142 Parkside Drive Suite 300 Knoxville, TN 37922	99%
Avis A. Phillips	22501 State Road 52 Land O' Lakes, FL 34637	Trust Beneficiary (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 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>
None.			

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")

Name and Address
of Parties Involved

Date

Type of
Transaction

Amount of
Transaction

None.

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

James F. Rose

STATE OF Tennessee)

COUNTY OF Knox)

SWORN TO (or affirmed) and subscribed before me by means of ☒ physical presence or ☐ online notarization, this 3RD day of September, by James F. Rose. Such person(s) (Notary Public must check applicable box):

☒ is/are personally known to me.
☐ produced a current driver license(s).
☐ produced _____ as identification.

(NOTARY PUBLIC SEAL)





Notary Public

Mark Mendelson Gonzales

(Printed, Typed or Stamped Name of
Notary Public)

Commission No.: N/A

My Commission Expires: 04/10/2021

ADDENDUM
(LIMITED LIABILITY COMPANY/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 Buyer:

1. Copies of the articles of organization and operating agreement and all amendments thereto,
2. Certificate of Good Standing from the Secretary of State of the State of Florida,
3. All certificates, affidavits, resolutions or other documents as may be required by Buyer or the title insurer, which authorize the sale of the Property interest to Buyer in accordance with the terms of this Agreement and evidence the authority of one or more of the members of Seller to execute this Agreement and all other documents required by this Agreement, and
4. Copy of proposed opinion of counsel as required by paragraph B. below.

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

1. The execution of this Agreement and the performance by it 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 authority of Seller.
2. Seller is a limited liability company 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 it of the various terms and conditions hereto will violate the Articles of Organization or Operating Agreement of Seller, any provisions of applicable law or any applicable order or regulation of any court or governmental agency, nor will they constitute a breach or default by Seller 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 Buyer 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 and data as counsel may deem necessary or advisable to render the opinions set forth above.

SELLER

4G Ranch, LLC, a
Florida limited liability company

By: James F. Rose
James F. Rose, President

Title: President

9/3/25
Date Signed by Seller

Created 7/3/01
BLA-149.1

BUYER

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

By: _____
NAME: _____
TITLE: _____

FLORIDA FOREST SERVICE, DEPARTMENT OF
AGRICULTURE AND CONSUMER SERVICES

Date signed by Buyer

ALBRIGHT & ASSOCIATES of Ocala, Inc.

**Review of (2) Appraisals of
1,893.03 AC @ SR 52, Land O' Lakes, Florida
4G Ranch - Conservation Easement
Pasco County, Florida
A&A File #2025.057.039.001**

Certified to:

Florida Department of Agriculture and Consumer Services
c/o Amy Phillips, Land Acquisition Administrator
Rural and Family Lands Protections Program
Leon County Annex Building
315 S. Calhoun St, Suite 500
Tallahassee, Florida 33201

Certified by:

Stephen J. Albright, Jr., MAI
State-Certified General Real Estate Appraiser #RZ2392

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All Rights Reserved

Albright & Associates of Ocala, Inc.

Published by:

Albright & Associates of Ocala, Inc.

4361 SE 6th Ave, Ocala, FL 34480

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ALBRIGHT & ASSOCIATES of Ocala, Inc.

August 8, 2025

Florida Department of Agriculture and Consumer Services
c/o Amy Phillips, Land Acquisition Administrator
Rural and Family Lands Protections Program
Leon County Annex Building
315 S. Calhoun St, Suite 500
Tallahassee, Florida 33201

Re: Review of (2) Appraisals of 1,893.03 AC @ SR 52, Land O' Lakes, Florida; 4G Ranch - Conservation Easement; Pasco County, Florida

Dear Ms. Phillips:

In compliance with your request, I have conducted an appraisal review of the two reports referenced above and have prepared this written report pursuant thereto. This particular review assignment does not include the provision of an independent opinion of market value. Rather, the technical review includes a focus upon the adequacy, accuracy and overall reliableness of the valuation as well as the appraiser's adherence to not only USPAP but also the Supplemental Appraisal Standards for the Board of Trustees, Division of State Lands, Bureau of Appraisal, Florida Department of Environmental Protection, March 2, 2016. Furthermore, I accompanied both appraisers on the inspection of the subject property on June 3, 2025. In that regard, the following narrative summarizes the findings of the review.

This review and the analyses, opinions and conclusions of this report were prepared in conformance with my interpretation of generally accepted appraisal review practices and the requirements of the Code of Professional Ethics and Standards of Professional Practice of the Appraisal Institute as well as the Uniform Standards of Professional Appraisal Practice (USPAP) of the Appraisal Standards Board of the Appraisal Foundation and the Supplemental Appraisal Standards for the Board of Trustees, Division of State Lands, Bureau of Appraisal, Florida Department of Environmental Protection, March 2, 2016 (SASBOT). This reader is advised of the following:

Intended Use:	to evaluate compliance with the applicable standards (USPAP and SASBOT) and the client's instructions and whether the appraisals under review are appropriate for their intended use
Intended Users:	Florida Department of Agriculture and Consumer Services, Board of Trustees of the Internal Improvement Trust Fund of the State of Florida and Pasco County

The reviewed appraisals both included an effective date of valuation of June 3, 2025. One of the reports was prepared by Riley K. Jones, MAI, SRA of Florida Real Estate Advisors, Inc. and the

ALBRIGHT & ASSOCIATES of Ocala, Inc.

other was report was prepared by Joseph S. String, MAI of String Appraisal Services, Inc. The following summarizes the value of each report.

	<u>Before Value</u>	<u>After Value</u>	<u>Easement Value</u>
Jones Appraisal	\$75,700,000	\$7,550,000	\$68,150,000
String Appraisal	\$71,000,000	\$7,550,000	\$63,450,000

After review of the report and some relatively minor revisions performed by each appraiser, I have determined that both reports are acceptable as submitted and that they have been completed substantially in conformance with USPAP and SASBOT. More specific analysis supporting this assertion is presented within the narrative of this report.

Respectfully submitted,

ALBRIGHT & ASSOCIATES of Ocala, Inc.



Stephen J. Albright, Jr., MAI
Review Appraiser

ALBRIGHT & ASSOCIATES of Ocala, Inc.

Contents

Title Page	1
Letter of Transmittal	2
Contents	4
Intended Use of Appraisal Review	5
Intended User (Client) of Appraisal Review	5
Purpose and Objective of Appraisal Review	5
Identification of Reviewed Appraisal Report	5
Scope of Work	8
Appraiser's Descriptive Analysis	9
Appraiser's Valuation and Conclusions	12
Final Review Analysis and Comments	16
Certification	17
<u>Addendum</u>	19

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Intended Use of Appraisal Review

The specifically designed and intended use of this appraisal review is to evaluate compliance with the applicable standards (USPAP and SASBOT) and the client's instructions and whether the appraisal under review is appropriate for its intended use. Use of this appraisal is prohibited as it relates to any function other than that identified herein.

Intended User of Appraisal Review

The intended users of this appraisal review are the Florida Department of Agriculture and Consumer Services, Board of Trustees of the Internal Improvement Trust Fund of the State of Florida and Pasco County. The specific client of the assignment includes the Florida Department of Agriculture and Consumer Services c/o Amy Phillips.

Purpose and Objective of Appraisal Review

The purpose of the review appraisal is to form an opinion about the quality of the work under review encompassing completeness, adequacy, relevance, appropriateness, and reasonableness. It was also necessary to check that the reports comply with applicable standards and specific assignment instructions. The purpose does not include the development of an independent opinion of value.

Identification of Reviewed Appraisal Report

One of the reviewed reports was prepared by Riley K. Jones, MAI, SRA (State-Certified General Real Estate Appraiser RZ3529) of Florida Real Estate Advisors, Inc. with a date of report of August 7, 2025. This report included a title page, letter of transmittal and main body of 115 numbered pages and addenda.

The other reviewed report was prepared by Joseph S. String, MAI (State-Certified General Real Estate Appraiser RZ96) with a date of report of August 7, 2025 and file number identified as #25-011. This report included a letter of transmittal, main body of 121 numbered pages and an exhibits & addenda section.

A copy of each report has been retained in my files.

Subject of Reviewed Appraisal

The reviewed reports both identify the subject property as 1,893.03 gross acres located along SR 52 in Pasco County(identified as a portion of the larger 4G Ranch property). A legal description of the subject property was provided in both reviewed reports (the indicated source was the title commitment document provided by the client).

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Objective and Use of Reviewed Appraisal

The indicated purpose of the Jones appraisal is to “provide an opinion of market value of the property before the “Deed of Conservation Easement” has been implemented and an opinion of market value of the subject property after the “Deed of Conservation Easement” has been implemented, the difference being attributed to the impact that the “Deed of Conservation Easement” has on the market value of the subject property as of the date of the inspection, June 03, 2025, subject to those exceptions identified in the American Government Services Corporation Commitment for Title #33153 with an effective date of October 24, 2024.” Similarly, the String appraisal includes an indicated purpose to “estimate the market value of the subject property before the “Deed of Rural Lands Protection Easement” is implemented and the market value of the subject property after the “Deed of Rural Lands Protection Easement” has been implemented, the mathematical difference being attributable to the impact that the “Deed of Rural Lands Protection Easement” has on market value.”

The appraisers appropriately referenced the definition of market value from the “Supplemental Standards, DEP March 2016.” The intended use of the Jones appraisal is “to make internal decisions regarding the possible acquisition of the proposed conservation easement.” Similarly, the intended use of the String appraisal is “to assist the client and the intended users with decisions relating to the potential purchase of a perpetual conservation easement.”

The intended users of both reports were indicated to be the Florida Department of Agricultural and Consumer Services (also the client of both reports), Board of Trustees of the Internal Improvement Trust Fund of the State of Florida and Pasco County.

Property Ownership Interest of Reviewed Report

The reviewed reports both indicate that the “before” valuation includes consideration to the fee simple interest while the “after” valuation includes consideration to the subject as if encumbered by the proposed conservation easement. The resulting difference in the two valuations represents the interest associated with the conservation easement rights.

Relevant Dates of Reviewed Report

Date of Report:	Jones (August 7, 2025); String (August 7, 2025)
Effective Valuation Date:	June 3, 2025 (both reports)
Inspection Date:	June 3, 2025; in addition to both referenced appraisers, Stephen Albright (review appraiser), Amy Phillips and Bret Hader (Rural and Family Lands Protections Program), Chad Sasser (ranch manager) and Stewart Gibbons (owner representative)

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Extraordinary Assumptions and/or Hypothetical Conditions of the Reviewed Report

Both of the reviewed reports include hypothetical conditions and extraordinary assumptions. In that regard, both reports include a hypothetical condition that the proposed conservation easement has been implemented for the “after” valuation. The String report includes an additional hypothetical condition that “the contributory value of the “Beneficial Water Reuse Agreement” is being excluded from the appraised value (Mr. String asserts that this does not impact the overall valuation as the contribution of this lease is exactly the same prior to the easement and after implementation of the easement). Both reports include an extraordinary assumption that the same exact terms and conditions of the proposed conservation easement will be implemented if negotiations for the acquisition are successful. Both reports include an assumption that the portion of the subject including MPUD zoning designation will be removed such that the designation of AC will be applicable to the entire subject property. The String report includes an additional assumption that no additional encumbrances upon the subject have occurred since the issuance of the title commitment. The Jones report includes an additional assumption that the subject can physically accommodate the proposed 2,000 homes and there are no reasons why the entitlements for development would be denied. Both appraisals indicate that the use of both the extraordinary assumption and hypothetical condition might have affected the assignment results.

Identify Appraisers of Reviewed Report

Again, the reviewed appraisal report for Florida Real Estate Advisors, Inc. was prepared and signed by Riley K. Jones, MAI, SRA (State-Certified General Real Estate Appraiser RZ3529) while the other reviewed report was prepared and signed by Joseph S. String, MAI (State-Certified General Real Estate Appraiser RZ96). Both reports indicate that no one provided significant professional assistance to the persons signing this report.

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Scope of Work

USPAP specifically indicates that for each appraisal and appraisal review assignment, an appraiser must:

1. Identify the problem to be solved;
2. Determine and perform the scope of work necessary to develop credible assignment results;
3. Disclose the scope of work in the report.

To that end, Amy Phillips of the Florida Department of Agriculture and Consumer Services, requested a technical review of the two appraisals of the property identified herein for the intended use described earlier. As such, the problem to be solved for this assignment is to form an opinion about the quality of the work under review encompassing completeness, adequacy, relevance, appropriateness, and reasonableness. It was also necessary to check that the reports comply with applicable standards and specific assignment instructions. The purpose does not include the development of an independent opinion of value. To that end, the necessary scope of work to develop a credible result includes the following.

- Review the provided copy of the each identified appraisal report.
- The date of my review is August 5 through August 6, 2025 for both reports and date of my review report is August 8, 2025.
- Form opinions regarding the credibility and appropriateness of the reviewed reports consistent with requirements of USPAP and SASBOT. Again, the specific scope of work of this particular assignment does not include forming an independent opinion of value. It is also noted that the reviewer has not researched the marketplace to confirm reported data or to reveal data which may have been more appropriate to include in the appraisal reports nor has the reviewer inspected the comparable sales properties presented in the reviewed reports.
- Prepare a narrative report consistent with the requirements of USPAP and SASBOT.

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Appraiser's Descriptive Analysis

The following summarizes the descriptive analysis of the reviewed reports.

The reports include thorough and adequate descriptions of both the subject's general area (Pasco County) and neighborhood. The neighborhood includes the Land O' Lakes area about eight miles west of I-75 and 6.5 miles east of SR 589 (a/k/a Suncoast Parkway and Veterans Expressway). The subject is specifically located along the SR 52 corridor between US 19 and US 41 and has experienced tremendous growth over the past many years. Key developments along the corridor and in reasonable proximity to the subject include Angeline, Palmetto Ridge, CPEV, Gateway Hub, Connerton and Connected City. These development include over 25,000 eventual residential units. There is also a considerable level of supporting commercial infrastructure in the area in anticipation of this growth. While this area is considered a high growth neighborhood and potentially an exception, the String report cites sources referencing weakening of sales and values in many Florida markets.

The subject property is within the reported ownership of 4G Ranch, LLC. The reports indicate that there have been sales of the subject over the past five years and that the subject property was not listed for sale. The subject is identified as a portion of (4) parcels of record as summarized below (from the Jones):

4G Ranch - 1,893.03 acres Pasco County Tax Collector - 2024								
#	4 G Ranch	Owner	Acres	County Market Value	Assessed Value	Millage Rate	Non-Ad Valorem	2024 Total R.E. Taxes
1	06-25-19-0000-00100-0000	4G Ranch LLC	648.24	\$3,896,857	\$129,820	14.8206	114.00	\$2,038.02
2	07-25-19-0000-00100-0000	4G Ranch LLC	454.60	\$2,484,217	\$373,521	14.8206	221.00	\$5,756.80
3	08-25-19-0000-00100-0020	4G Ranch LLC	218.77	\$875,266	\$23,846	14.8206	0.00	\$353.42
4	31-24-19-0000-00100-0000	4G Ranch LLC	641.93	\$6,922,832	\$3,024,685	14.8206	435.00	\$45,262.63
			1,963.54	\$14,179,172	\$3,551,872	14.8206	\$770.00	\$53,410.87

The subject benefits from considerable agricultural exemption.

The site includes 1,893.03 AC (gross size) and, based on information supplied by the client, includes approximately 845.6 AC (or 45%) of wetlands as well as significant elevations within zone "A" (special flood hazard area). Approximately 735.4 AC of the subject are designated as Significant Natural Areas). The subject is slightly irregular in shape (with three "carve outs") and includes gently sloping terrain (range from about 76' to 83' above sea level). There are three lakes on the subject identified as Parker Lake, Spivey Lake and Raft Lake while the dominant upland use is improved pasture. The dominant wetland use is lakes, many of which have been transitioned into the Beneficial Water Reuse Project as described later herein.

In terms of improvements, the subject is only horizontally improved with typical ranch improve-

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ments such as fencing, gates and roads. However, an 88.2 AC portion of the subject is improved with numerous reuse ponds and related piping associated with a “Beneficial Water Reuse Project Lease and Leasehold Improvements Agreement.”

Both appraisers cite no adverse exceptions from the referenced in the title commitments from October of 2024. In that regard, the various exceptions (mostly easements) were specifically analyzed and determined to result in no atypically adverse impact upon the subject property (no apparent outstanding reservations for oil, gas and mineral rights). The commitment included the aforementioned water reuse lease which began in 2016 for a term of 25 years along with renewal options. The tenant is Pasco County and the current escalated rent equates to about \$513.19 per acre for about \$45,263.36 for the subject’s 88.2 AC portion of the larger lease tract (total of 237 AC). Both appraisers provide analysis with a range of land capitalization rates which indicate a significant contribution to value from this lease. In regard, to the Jones report, Mr. Jones indicates an “average” potential contribution of about \$655,000 which is regarded as included in both the before and after valuations. With respect to the String report, Mr. String also indicates a significant contribution but that the contribution is exactly the same before the easement and after placement of the easement and that his valuations exclude its specific contribution as it is not impacted by the easement.

The subject includes about 1.5 miles of frontage on the north side of SR 42 (paved, two lane, public right of way). Electricity and telephone are available but central water and sewer are not directly available but reported to be located relatively close nearby and proposed to be extended to the subject’s immediate area).

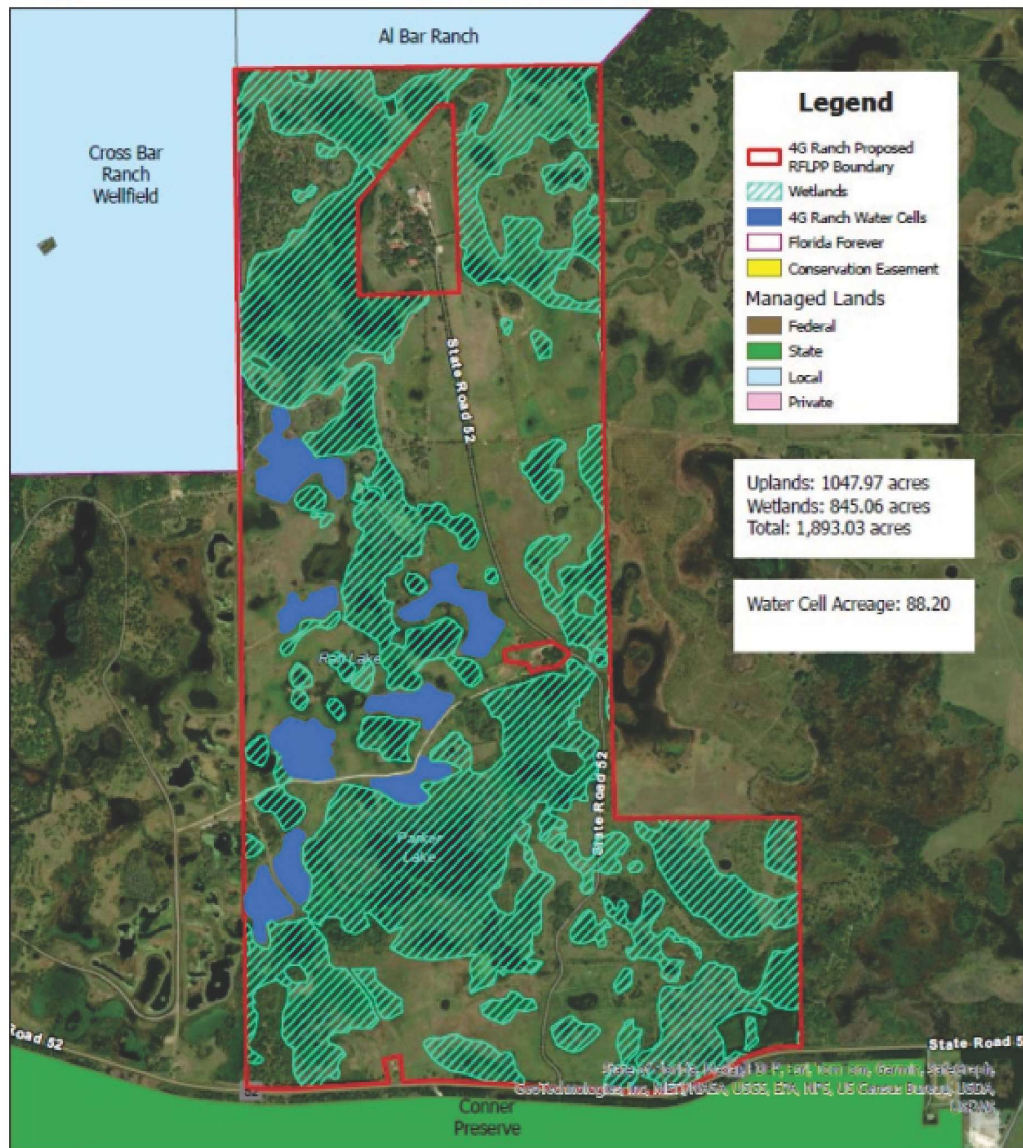
The subject presently includes two zoning designations including AC (Agricultural) and MPUD. In regard to the latter, only a relatively small portion of the subject west of the Ecological Conservation Corridor includes the MPUD designation as part of the 4G Ranch West MPUD (as noted earlier, both appraisers assume that this designation will be removed and that the entire subject will include AC zoning). The future land use of the subject property includes PD (Planned Development) that permits up to 2,300 units. It should be noted that an Ecological Conservation Corridor extends through the subject property and is designated CON (Conservation Lands) which is part of the Planned Development. However, a zoning change to MPUD and a site plan would have to be approved to obtain permits for development of a subdivision (reportedly including a time period of 9 to 12 months).

The following map was provided by the client.

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Rural and Family Lands Protection Program 4G Ranch Pasco County, Florida



0 0.25 0.5 1 Miles

This map is a product of the Rural and Family Lands Protection Program and is for illustrative purposes only. This is not a survey.

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Appraiser's Valuation and Conclusions

In the “before” valuation, both appraisers concluded a similar highest and best use including continued use for agricultural, rural recreational and reuse water facility in the interim until demand warrants development to the maximum density allowable (and full entitlements can be secured along with extension of utilities). The reported planned level of development by the owners would be 2,000 residential units. In support of that conclusion, both appraisers cite that the subject is positioned in a transitional area that is rapidly changing from rural to suburban. With respect to the “after” valuation, both appraisers concluded highest and best use limited to rural recreational, agricultural and water reuse due to the significant restrictions of the easement with development rights, no subdivisions and no residential entitlements. To that end, both appraisers included a comparison grid/chart of rights before and after placement of the easement which eliminates these potential uses available before placement of the easement. In summary, the appraisers have adequately and convincingly addressed the issue of highest and best use for the subject property.

The valuation of the subject property includes reliance upon the Sales Comparison Approach which was explained as the only applicable approach to value for the subject property type in the subject market. Not surprisingly, there was some overlap of data in the two appraisal reports. More specifically, all four “before” sales were the same and two of the “after” sales were the same.

The Jones appraisal included the following comparable lands sales for the “before” and “after” valuations:

[Jones “Before” Comparable Sales]

Element of Comparison	Sale 1	Sale 2	Sale 3	Sale 4
Location	Osceola Co	Lake Co	Lee Co	Pasco Co
Sale Date	Dec of 2024	Sept of 2024	Dec of 2024	May of 22
Size (Gross AC)	3,229.00	2,377.81	1,745.00	515.13
Percentage Uplands	88%	63%	69%	71%
Sale Price (\$/Gross AC)	\$34,066	\$69,502	\$57,307	\$32,031
Overall Rating	Inferior	Far Superior	Superior	Inferior

Each of the sales are current and include similar entitlements and the conveyance of the fee simple interest. The appraiser included a map, detailed data sheet, aerial photo and deed for each comparable property. The appraiser utilized a qualitative adjustment process for comparison of the sales with the subject property which is widely accepted and appropriate for this type of valuation. As described in the prior chart, Sales 1 and 4 are inferior while Sales 2 and 3 are superior. The appraiser reconciles a final opinion of market value toward the lower-central tendency of the overall range or \$40,000/AC or \$75,700,000, rounded. Mr. Jones also cites a fifth (pending) sale as supplemental support. This property includes 1,352 AC in Lake County with entitlements allowing a blend of residential and commercial/industrial development along with a pending price of about \$49,926/AC.

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[Jones “After” Comparable Sales]

Element of Comparison	Sale 1	Sale 2	Sale 3	Sale 4
Location	Lake Co	Polk Co	Charlotte Co	Manatee Co
Sale Date	Aug of 2022	May of 2023	Dec of 2024	Oct of 2023
Size (Gross AC)	1,282.00	827.11	3,745.00	1,044.88
Percentage Uplands	67%	75%	67%	70%
Sale Price (\$/Gross AC)	\$4,134	\$5,451	\$1,869	\$3,828
Overall Rating	Superior	Far Superior	Far Inferior	Slightly Inferior

Each of the sales are current and include similar entitlements including encumbrance by conservation easement. The appraiser included a map, detailed data sheet, aerial photo and deed for each comparable property. The appraiser again utilized the qualitative adjustment process. From this range, the appraiser reconciles a final opinion of market value toward the upper-central tendency or \$4,000/AC which equates to \$7,550,000, rounded.

The Jones valuations result in a residual to the easement interest value of \$68,150,000 or about \$36,000/AC.

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The String appraisal included the following comparable lands sales for the “before” and “after” valuations:

[String “Before” Comparable Sales]

Element of Comparison	Sale 1	Sale 2	Sale 3	Sale 4
Location	Pasco Co	Osceola Co	Lee Co	Lake Co
Sale Date	May of 22	Dec of 2024	Dec of 2024	Sept of 2024
Size (Gross AC)	515.13	3,229.00	1,745.00	2,377.81
Percentage Uplands	71%	88%	69%	63%
Sale Price (\$/Gross AC)	\$32,031	\$34,066	\$57,307	\$69,502
Overall Rating	Slightly Inferior	Slightly Inferior	Significantly Superior	Significantly Superior

Each of the sales are current and include similar entitlements with the conveyance of the fee simple interest. The appraiser included a map, detailed data sheet, aerial photo and deed for each comparable property. The appraiser utilized a qualitative adjustment process for comparison of the sales with the subject property which is widely accepted and appropriate for this type of valuation. As described in the above chart, Sales 1 and 2 are considered inferior while Sales 3 and 4 are superior. The appraiser reconciles a final opinion of market value toward the lower-central tendency or \$37,500/AC or \$71,000,000, rounded.

[String “After” Comparable Sales]

Element of Comparison	Sale 1	Sale 2	Sale 3	Sale 4
Location	Manatee Co	Polk Co	Polk Co	Polk Co
Sale Date	Oct of 2023	June of 2024	May of 2023	Mar of 2024
Size (Gross AC)	1,044.00	1,208.64	827.11	1,044.78
Percentage Uplands	68%	77%	75%	76%
Sale Price (\$/Gross AC)	\$3,831	\$3,997	\$5,451	\$5,508
Overall Rating	Slightly Inferior	Similar	Significantly Superior	Superior

Each of the sales are current and include similar entitlements including encumbrance by conservation easement. The appraiser included a map, detailed data sheet, aerial photo and deed for each comparable property. Again, the appraiser utilized a qualitative adjustment process for comparison of the sales with the subject property. As described in the prior chart, Sale 1 is inferior, Sale 2 is similar and Sales 3 and 4 are superior. The appraiser reconciles a final opinion of market value toward the lower tendency or \$4,000/AC which equates to a value of \$7,550,000, rounded.

The two String valuations result in a residual to the easement interest value of \$63,450,000 or about \$33,518/AC.

The appraisers also provided opinions of reasonable marketing time and reasonable exposure time

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for the valuations. More specifically, the exposure/marketing times in the Jones report is 24 months. The exposure time and marketing time in the String report is 8 to 14 months. Finally, the appraisers provided a completed Bureau of Appraisal - Appraisal Checklist in the Addenda of the reports.

The appraisals reflect a reasonable range of opinions of market value with a variance of just over 7%.

Final Review Analysis and Comments

The reviewed reports were found to be well presented, comprehensive and informative in terms of the description of the subject's physical and locational attributes as well as the valuation process. Further, the reports were prepared in substantial conformance with requirement of both USPAP and SASBOT. Only relatively minor revisions were required of the appraisers.

The highest and best use analysis of each report included specific consideration to each of the four tests and results in a convincing conclusion. The appraisers have appropriately relied upon the Sales Comparison Approach for the valuation. In that regard, the approach benefits from current and relevant sales for the "before" and "after" valuations which are from the subject market area and include similar highest and best use. The adjustment procedure was effectively employed in both reports and resulted in convincing conclusions of market value. While both reviewed reports included the same extraordinary assumption and hypothetical condition referenced earlier, this review assignment requires no additional extraordinary assumptions or hypothetical conditions.

In summary, the appraisal reports referenced herein are considered acceptable and approvable by the signed reviewer.

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Certification

The undersigned certifies that, to the best of my knowledge and belief:

1. The facts and data reported by the review appraiser and used in the review process are true and correct.
2. The analyses, opinions, and conclusions in this review report are limited only by the assumptions and hypothetical conditions stated in this review report and are my personal, impartial and unbiased professional analyses, opinions and conclusions.
3. I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
4. I have no bias with respect to the property that is the subject of this report or to the parties involved in this assignment.
5. My engagement in this assignment was not contingent upon developing or reported predetermined results.
6. My compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in this review or from its use. Further, 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 stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal review.
7. To the best of my knowledge and belief, the reported analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the requirements of the *Code of Professional Ethics* and the *Standards of Professional Practice* of the Appraisal Institute, the *Uniform Standards of Professional Appraisal Practice* and the *Supplemental Appraisal Standards for the Board of Trustees Division of State Lands, Bureau of Appraisal, Florida Department of Environmental Protection, March 2016*.
8. The appraisal reviewed is in substantial compliance with the *Uniform Standards of Professional Appraisal Practice*, the *Supplemental Appraisal Standards for the Board of Trustees*, as well as *Rule 18-1.006, Florida Administrative Code (FAC)*.
9. The use of this review report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
10. I have made a personal inspection of the property that is the subject of the reviewed report.

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11. No person added significant real property appraisal or appraisal review assistance except as specified.

12. *Uniform Standards of Professional Appraisal Practice* require appraisers, prior to accepting assignments, to possess experience and skill necessary for completion, or:

- A. Disclose lack of knowledge and/or experience before assignment acceptance.
- B. Take necessary and appropriate steps to complete assignment competently.
- C. Describe lack of knowledge and/or experience in appraisal report.
- D. Describe steps taken to complete assignment competently in appraisal report.

I have performed appraisals and/or review of properties similar to the subject (including Pasco County as well as a wide variety of conservation easements) for various private- and public-sector clients for more than 31 years.

13. At the date of this report, I, Stephen J. Albright, Jr., have completed the continuing education program for Designated Members of the Appraisal Institute.

14. As of the date of publication of this review report, I have completed professional services (appraisal review with same intended use and users) associated with the subject property of the reviewed report within the three years preceding this assignment.



Stephen J. Albright, Jr., MAI
State-Certified General Real Estate Appraiser #RZ2392

Addendum

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Stephen J. Albright, Jr. **Curriculum Vitae**

Employment

Professional Golf, Tommy Armour and T.C. Jordan Tour (1992-1993)
Marion and St. Johns County School Boards, School Teacher (1993)
Albright & Associates, Ocala, Inc. (1994 to 2002)
Stephen Albright & Associates, Inc. (2002 to present)

Formal Education

University of North Carolina, Chapel Hill, NC; BA, Psychology, 1992

Professional Designations

State-Certified General Real Estate Appraiser, RZ2392
Member, Appraisal Institute, MAI

Professional Organizations/Service

Appraisal Institute, East Florida Chapter (Former Board Member)
Ocala/Marion County Multiple Listing Service

Community Organizations/Service

Ocala Metro Chamber & Economic Partnership (Member)
First Presbyterian Church of Ocala (Former Elder)
Community College of Central Florida Foundation (Former Board Member)
Silver Springs Rotary Club (Former Board Member)
Ocala Vision 2035 Leadership Group
Mastering the Possibilities (Board of Directors)
First Tee of Greater Ocala (Board of Directors; Past President)
Florida State Golf Association (Board of Directors; Executive Committee)

Specialized Services

[Expert Witness]

5th Circuit- Marion County, Citrus and Lake Counties

[Arbitration/Mediation Hearings]

Marion County, Florida Ignatius Ciesla v. Bonded Builders Home Warranty (2006)

[Special Magistrate]

Marion County Value Adjustment Board Hearings (2008-2024)
Citrus County Value Adjustment Board Hearings (2010-2014)

[Speaking Engagements]

International Association of Assessing Officers - Florida Chapter
2015 TPP Seminar - VAB Special Master Panel - Lake Mary, Florida