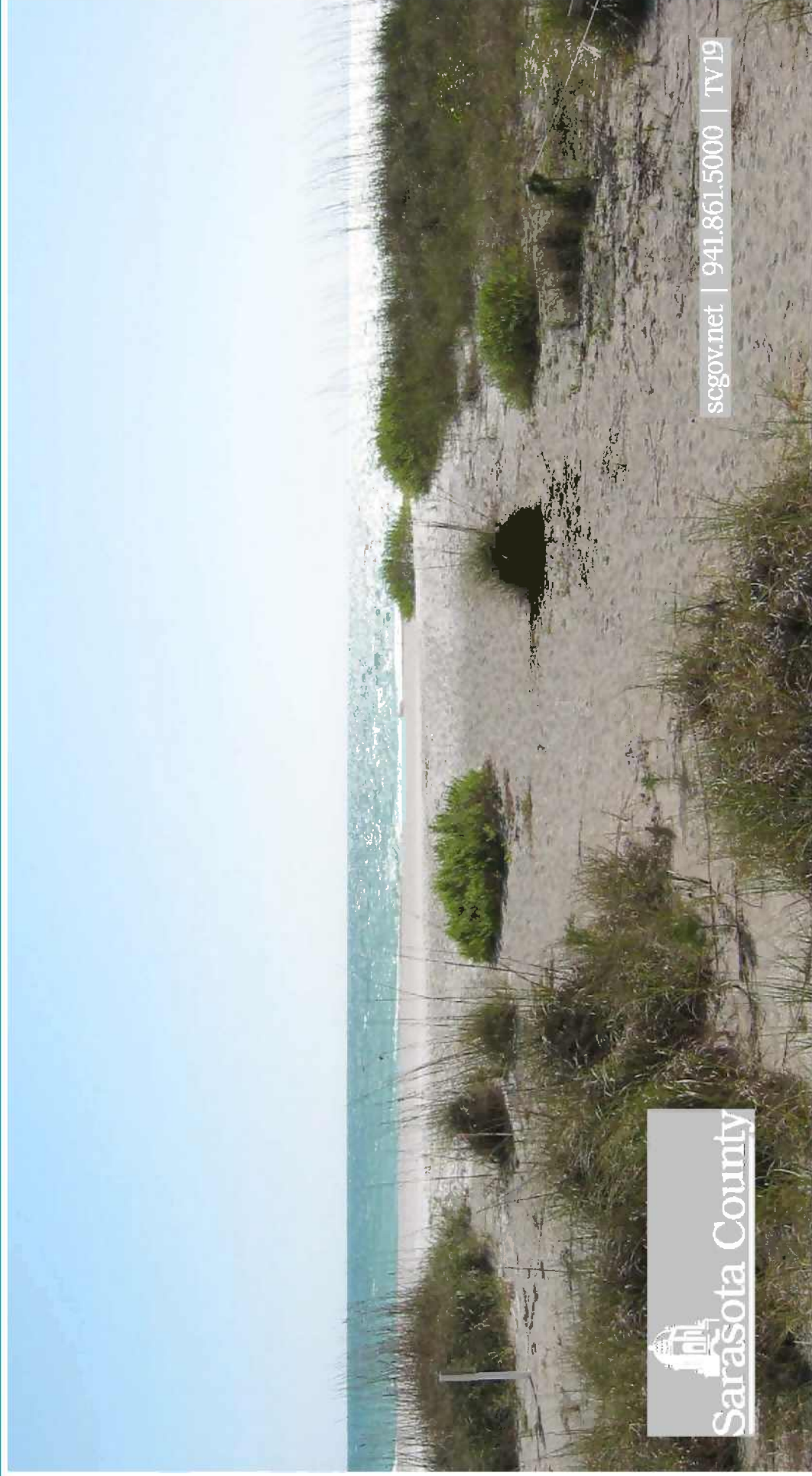


Environmentally Sensitive Lands and Neighborhood Parklands Acquisition Status Report

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SARASOTA COUNTY GOVERNMENT
Environmentally Sensitive Lands and Neighborhood Parklands
Acquisition Status Report

Program History

The Environmentally Sensitive Lands Protection Program (ESLPP) was created to protect lands through acquisition and less-than-fee simple methods with willing sellers. The program is funded by a 0.25 mill ad valorem tax that passed by referendum in March 1999.

After protecting over 14,500 acres within the first six years, the program was approaching the original \$53 million bond limit set by the referendum. To maintain flexible program funding, the Board of County Commissioners (BCC) authorized a referendum in November 2005 that was passed by 80% of the voters. Its passage extended and expanded the program

- ❖ to collect up to 0.25 mil of ad valorem through 2029
- ❖ to include the purchase of Neighborhood Parklands
- ❖ and to authorize new related debt not to exceed \$250 million.

The County implements acquisition activities by contracting land acquisition agents to negotiate with property owners. Currently, both the Sarasota Conservation Foundation and The Trust for Public Land contract with the County. The Environmentally Sensitive Lands Oversight Committee (ESLOC) provides review and recommendations on environmental lands while the Parks Advisory and Recreation Council (PARC) provides review and recommendations on parklands to the BCC.

Program Status & Past Year highlights

During the past year, the land acquisition program team from Office of the County Attorney, Parks and Recreation, Natural Resources and Real Property met monthly to coordinate negotiations, due diligence, and closing issues. From July 2006 through June 2007, eight parcels closed bringing ESLPP purchases to 14,914 acres protected in 57 parcels within 20 protection priority sites. There were notable ESLPP acquisitions this past year: 1) a 100-acre parcel in the Myakka State Forest Addition site in North Port protected submerged, wetland and upland habitats; 2) an additional 61 acres were protected along the east bank of the Myakka River in the Myakka Pines site; 3) four small parcels were acquired within the Warm Mineral Springs Creek site connecting with previous acquisitions along this unique, warm water creek; and 4) an additional 11 acres were protected on Lemon Bay. Land and associated acquisition costs for all ESLPP properties protected to date are \$100,651,418.

The first parcels purchased through the Neighborhood Parklands (NP) program totaled 4.36 acres in two sites this past year. The Longboat Key site acquired 3.9 acres of gulf-to-bay property adjacent to an existing public recreation/community center. The Town of Longboat Key has proposed to partner on development and operation of the site. The 2.3-acre Englewood Waterfront site was acquired in partnership with the Englewood Community Redevelopment Agency (CRA). The CRA contributed two-thirds of the acquisition costs, or approximately \$2.2 million, for this project. Neighborhood Parklands funds for these parcels and associated acquisition costs total \$9,246,356. **Appendix A** contains site descriptions and maps.

Several parcels have been protected by private donations, conservation easements, State agencies, non-profit organizations, and other County business centers bringing the total protected acreage within designated program sites to approximately 16,600. Grant awards and cost sharing partnerships have resulted in a significant recovery of acquisition funds from Florida Communities Trust (FCT) and the Southwest Florida Water Management District (SWFWMD). FCT reimburses through grants while SWFWMD shares costs for lands acquired within both agencies' approved protection sites. To date, FCT and SWFWMD funding have contributed \$23,800,417 for land acquisition programs.

This past year, the FCT grant for Lemon Bay Park Addition reimbursed the County \$1,186,342 while the FCT Sleeping Turtles grant for ESLPP land along the Myakka River reimbursed \$1,985,684. **Appendix B** contains a listing of both environmental lands and neighborhood parklands that have been acquired and the cost per site.

Trends and Looking Forward

While this referendum-authorized acquisition program has been successful in protecting lands and receiving outside funding, the anticipated trends and challenges that the program faces in the coming year are:

- ❖ Due to recent trends in the real estate market, a lag exists between comparable sales values and market conditions. Owners' expectations of their property values often do not reflect current market conditions.
- ❖ Actions by the state legislature and the pending January 2008 referendum may impact available revenue.
- ❖ Public access and outreach for County-managed lands may be limited by recent and future budget constraints.

Program Finance

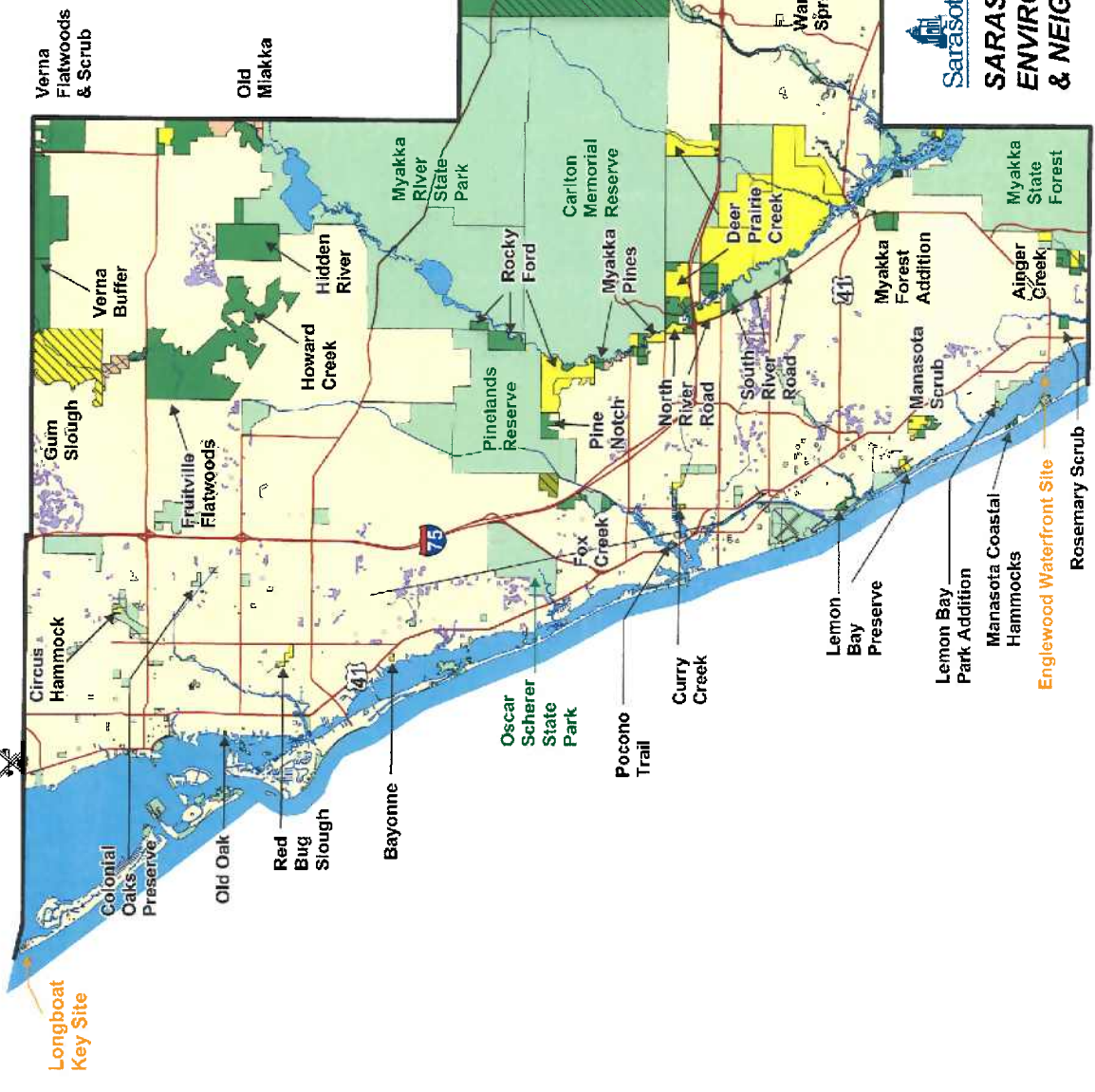
From the approval of the original referendum in 1999 to mid 2005, the County issued \$52.9 million of debt in various increments to acquire Environmentally Sensitive Lands; this debt will be retired by 2019. In accordance with BCC policy, 90% or 0.225 mill of the pledged 0.25 mill can be used to pay debt service and to acquire qualified properties. The remaining 10%, 0.025 mill, is set aside to fund the current and future maintenance costs associated with the properties being acquired.

Appendix C is an analysis of the land acquisition program's anticipated revenue and a projection of current and proposed debt service. The following major assumptions were used to generate the analysis:

The total taxable assessed value as of January 1, 2007 was used to project the FY08 revenues. Assuming the January 2008 constitutional amendment referendum regarding the super homestead exemption passes, a further 6 % reduction of this total taxable assessed value was made to reflect that revenue loss. Revenues after FY08 are projected to increase at an annual rate of 3%. In the twenty-year period since 1987, the County's annual increase in total taxable assessed value has grown approximately 9.3% per year. The interest rate on the debt for the proposed long term bonds and loans was estimated between 4.25 % to 5.25% - depending on the length and the timing of the bond issue or loan.

Legend

- Protected with ESLEPP Funds
- Neighborhood Parks
- ESLEPP Protection Priority Site
- Conservation Easement Overlay
- Protected Private Lands (ESLEPP Site)
- Protected Private Lands
- Public Lands
- Required Protected Lands
- Sarasota County Boundary
- Gulf, Bays, Rivers, etc.
- Major Roads



**SARASOTA COUNTY
ENVIRONMENTALLY SENSITIVE LANDS
& NEIGHBORHOOD PARKLANDS**

