

BC. D OF COUNTY COMMISSIONER.
HILLSBOROUGH COUNTY, FLORIDA

AGENDA ITEM COVER SHEET

CONSENT

REGULAR

MEETING DATE: November 6, 1996

SUBJECT: Approval of Agreement and Resolution - C.F. Industries, Inc.

OFFICE: Management Services

DEPT: Real Estate

CONTACT PERSON: Mike Kelly

RECOMMENDATION: That the Board approve an agreement with C.F. Industries, Inc., that allows restoration activities on 650± acres of the Cone Ranch, as part of a DRI condition. Also, approve a resolution and concur in the findings of the bond consultant for the Water Department, and allow a conservation easement to be placed on the subject land.

BACKGROUND: In accordance with the DRI Development Order, C.F. Industries, Inc. proposes to conduct restoration activities on 650± acres of the Cone Ranch property. The estimated cost of the restoration activities to be conducted on Area B is \$1,673,000. Permitting agencies are requesting that a deed restriction or a conservation easement be placed on the land by Hillsborough County as permanent protection. The market value of an easement or a permanent deed restriction is estimated to be \$750,000. The Director of the Water Department and Independent Bond Consultant support this action because: 1) Cone Ranch was purchased for water resource purposes. The proposed restoration work by CFI enhances the property for this use. 2) The cost of the restoration work by CFI are costs that Hillsborough County may avoid in the future. 3) The reduced market value of the land, subject to the conservation easement is significantly lower than the cost of restoration activities for Area B.

Continued

Cost \$ N/A

Index/Sub-object Code _____

SIGN-OFF APPROVALS

DATE

DIRECTOR Michael Kelly 10/28/96

MGMT & BUDGET N/A

CONTRACTS N/A

LEGAL [Signature] 10/28/96

ACA [Signature] 11/5/96

Affected parties notified
 Not required

Advertised
 Not Required

Date: _____

Paper: _____

Attachments

Agreement

Resolution

Conservation Easement

None

Backup on file in County Administrator's Office

- OCA STAFF ONLY -

BOARD ACTION: Approved Disapproved Continued/Deferred Until _____

OTHER/SPECIAL INSTRUCTIONS: _____

Please Forward
Original Documents To
Chief Deputy Clerk
to the Board

Original documents forwarded to Chief Dep. Clerk

BY: [Signature]

AGENDA CODE: I-A-2h