

**CONSENT AGENDA
May 23, 2023**

General Counsel's Report

Partial Release of Conservation Easement – ERP Application No. 865400 – Braden River Mitigation Bank – Manatee County

On February 21, 2023, Schroeder-Manatee Ranch, Inc. (SMR) submitted Environmental Resource Permit (ERP) Application No. 865400 (Application) to the District requesting authorization to remove a 0.25-acre parcel (Parcel) from the Braden River Mitigation Bank (Bank). The Bank was authorized by the District in ERP No. 43024579.000, issued on March 28, 2006, and is in Manatee County, Florida. SMR submitted the Application because the Florida Department of Transportation (FDOT) will be constructing a roundabout at SR70 and Uihlein Road in Bradenton and the Parcel is necessary for the road project. SMR agreed to allow FDOT to purchase the property in lieu of FDOT taking the Parcel. The closing to convey the Parcel from SMR to FDOT is scheduled for June. The Parcel is contained within the project area of the Bank and is covered by a Conservation Easement (CE) granted to the District by SMR that was executed on October 6, 2006. The conveyance of the CE was a requirement of the ERP authorizing the Bank. For the purchase of the Parcel by FDOT to move forward the District must release the portion of the CE that covers the Parcel.

The pending Application addresses the environmental value of the area to be released as SMR has proposed to remove 0.07 credits from the Bank credit ledger. These credits represent the value of the mitigation lost with the removal of the Parcel from the CE and will no longer be available for SMR to sell. SMR is proposing compensation in the amount of \$12,361.50 for the .25-acre Parcel. District staff have reviewed the proposal and determined that the compensation is reasonable and appropriately addresses the economic value of the interest to be released.

The release of the portion of the CE over the Parcel will be effectuated via a Partial Release of Conservation Easement and Quit Claim Deed, which is provided for the Governing Board's review as an exhibit to this recap. After the Partial Release of Conservation Easement and Quit Claim Deed is executed and recorded, and SMR effectuates the agreed upon compensation to the District for the economic value of the interest to be released, then the Application will be complete and the ERP authorizing the removal of the Parcel from the Bank will be issued.

Staff Recommendation:

See Exhibit

Approve, accept, and execute the attached Partial Release of Conservation Easement and Quit Claim Deed for the Braden River Mitigation Bank.

Presenter: Adrienne E. Vining, Assistant General Counsel