

## Gov. Bush votes to buy Joshua Creek

*Despite misgivings about its \$50 million price, he favors protecting the east Orange 'environmental jewel.'*  
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A frustrated Gov. Jeb Bush voted with other Cabinet members Tuesday to spend \$50 million for prized wilderness east of Orlando despite his concerns that the state may be paying too much.

Buying the 4,569-acre Joshua Creek Conservation Area will nearly double the Little Big Econ State Forest, enhance hiking and other recreation, and preserve a vast mosaic of hidden creeks, dense wetlands, rare scrub terrain and healthy ecosystem for wildlife.

But the state-led purchase deal will hand the current owners \$17.7 million more than what they paid for the property in March.

Bush said he regretted that state officials had been outmaneuvered by the owners, an investment group from Polk County, who took a risk and contracted for the property while land values were skyrocketing.

"Kudos to your entrepreneurial efforts," Bush said. "I wish we could have been the guy that bought that at that price."

Last month, the governor temporarily postponed making the purchase to look further into whether the state was getting a good deal. State workers assured the governor that the land appraisals and the deal were fair.

State-approved appraisers calculated the land value at \$57.7 million and \$63 million by looking at sales of large tracts primarily in other counties. Purchase proponents then touted that the \$50 million sales price was a bargain at less than 80 percent of the higher appraisal.

Yet Bush told state staffers he wanted a better idea of whether the land has real development potential and, as a result, is worth the \$50 million.

The land is crisscrossed by wetlands that would make development challenging and is east of the Econlockhatchee River, where growth has so far been limited. The land also sits about seven miles from the University of Central Florida and close to planned new highways in an area where development pressure is building.

"All I wanted was a simple explanation of that, and I haven't gotten it in two days, three days, and I'm still not getting it," he said.

Bush repeatedly indicated Tuesday that he had little confidence in how the price was set for the Joshua Creek property

and for other environmental-land purchases in the state.

"There are many properties like [Joshua Creek] that are really important to protect from development, and it just seems to me we better figure out a better way of doing this," Bush said in what amounted to a lecture to state officials. "I just reject the notion that this is 79 percent of appraised value. I don't believe it."

'Victory' for conservationists

The purchase was widely hailed in the conservation community, which prizes the land as one of Central Florida's seven environmental jewels in need of preservation.

"We think the appraisers have it right," Charles Lee, director of advocacy for Audubon of Florida, told Bush and the Cabinet before the vote. "We think the property -- if you buy it today, and we pray that you will -- will be bought for 21 percent less than it's worth."

After the vote, Lee said: "It's a great victory. Fifty years from now, people will little remember the price. But 50 years from now, people will be enjoying this land."

The property owners, Land South Hunters of Polk County, have said previously they could have sold the land for a higher price to private owners but wanted to sell it to the state.

"We want it preserved," partner Brian Philpot said.

He said his partnership initially asked for \$63 million, but the state said its counteroffer of \$50 million was not negotiable.

"We did some soul-searching, you know, and are willing to take it," Philpot said.

The cost is to be split three ways, with half paid by the state, a quarter by the St. Johns River Water Management District and a quarter by Orange County.

Popular piece of property

The 3,900-acre core of Joshua Creek lands, wedged between the St. Johns River and the line between Orange and Seminole counties, had been pursued with little success by government land buyers for nearly 20 years.

In 1985, a partnership of Orlando-area doctors, lawyers and business owners bought the 3,900 acres for \$3.6 million. From then until the partnership sold the land in March, its representatives had frequents talks with prospective buyers.

But the partners refused what they said were "lowball" offers of a few thousand dollars per acre from the water-management district.

Ray Bunton, a district acquisition official, said land appraisals weren't high enough to enable his agency to substantially increase offers made then for the property. District officials also have said they held back from more actively pursuing the property in recent years because of a bankruptcy involving an outside company doing business with the former landowners.

While officials from the state, water district and Orange County were biding their time, Land South Hunters secured a deal last year to buy the 3,900 acres for \$20 million.

And at nearly the same time, Land South Hunters arranged to buy an adjoining 616 acres, which for development purposes has valuable frontage along Fort Christmas Road.

Both deals closed in March, with Land South Hunters paying a combined \$32.3 million.

How the price ballooned to \$50 million involved several steps. Essentially, though, Land South Hunters managed to

boost the price of the 3,900 acres by attaching the 616 acres that government buyers have never wanted. That move rendered the larger piece more valuable for development and able to secure far higher appraisal values at a time of rising real-estate prices.

State officials and Philpot said the estimated revenue from developing the land -- under the current county limitation of one home per 10 acres and including costs -- is in the range of \$80 million.

Price might only go up

Philpot went on to warn the governor and Cabinet that they could pay \$50 million now or face paying much more in years to come.

"It's a big tract. It's in a great location. It's got great potential over the next two, five, seven years, whatever it is," he said.

After Bush and the Cabinet approved the purchase, state Department of Environmental Protection Secretary Colleen Castille thanked them.

Sounding dour, Bush referred again to his frustration that state officials aren't giving enough analysis to the pricing for purchases of environmentally sensitive lands.

"Yeah," he responded to Castille. "I hope that you tolerate me for another three or four Cabinet meetings on this issue -- or solve it."

**[Illustration]**

MAP: LAND PRESERVED The governor and Cabinet approved a \$50 million purchase of 4,569 acres for conservation.  
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