

MEMO TO FILE

RE: Old Dixie Highway Property

DATE: March 4, 2019

Supporting Documents Available.

Patrick spoke with St. Lucie County realtor Hoyt Murphy, Jr. this morning about this property which now has a for sale sign on it. It is a narrow strip between Old Dixie Highway and our Old Citrus Grove Property, with the railroad tracks in between. At the top NW corner, you will see our easement crossing this land and going into the Old Citrus Grove

Both Patrick and I had assumed that this parcel was part of the Florida Trust Conservation land which surrounds our Old Citrus Grove property between us and the HBOI campus. It is not. The current owner is the Rollins Trust.

Patrick will be sending us the listing once received from Hoyt – he thinks they are listing it around \$90,000. It's zoned industrial. At its widest (south end) the strip is only about 175 ft.

I find it hard to believe anyone would have interest in it (especially at \$90,000) unless at some point they owned our parcel as well. Even then, there is no municipal water or sewer on Old Dixie. And if high speed rail goes in, any development there would be right on the tracks. My only thought is that it might suit as a self-storage complex. There is one that was built at US 1 and 4th Street recently – on another long, narrow strip along the RR tracks and between US 1 and the RR tracks.

Patrick does not believe FAU has any interest but is checking in case they do. He also suggested to Hoyt to contact the State and St. Lucie County about possibly purchasing this as conservation land.

Options:

- Wait and See?
- Contact Hoyt to see if the owners might wish to donate the property to us for a tax deduction?
- Purchase?