

STATE BOARD OF EDUCATION

Consent Item

September 14, 2018

SUBJECT: Land Swap; 14901 NE 20th Avenue, North Miami, Florida

PROPOSED BOARD ACTION

Authorize Commissioner of Education to take measures to effect the proposed land swap.

AUTHORITY FOR STATE BOARD ACTION

Sections 1001.02 and 1001.26, F.S.

EXECUTIVE SUMMARY

In August, 1979, the Board of Trustees of the Internal Improvement Trust Fund (BOT), through Lease 3119, leased an approximately ¼ acre parcel (3119 Parcel) in Miami, Florida, to the State Board of Education (SBOE) for the establishment of an educational television facility. Shortly thereafter, SBOE subleased the 3119 Parcel to Community Television Foundation of South Florida, Inc., (Foundation), which commenced operation of the television facility located thereon. Presently, the 3119 Parcel is valued around \$2.2 million.

Today, while still partially located on the 3119 Parcel, the majority of the television facility resides on adjacent parcel owned by the Foundation. The Foundation is considering moving to a new facility, although fragmented ownership of its current facility has hindered the possibility of divestiture. Accordingly, the Foundation now wishes to acquire title to the 3119 Parcel, thereby consolidating title to the facility lands.

This in mind, the Foundation has proposed a land swap. The Foundation owns a parcel (Boynton Parcel) in Boynton Beach, Florida, where it operates another educational television facility. The Foundation has offered to trade this parcel – conservatively valued at \$7.5 million – to BOT in direct exchange for the 3119 Parcel. The Foundation would then seek to re-lease the Boynton Parcel, thereby continuing operation of the Boynton facility, consolidating title to the North Miami facility and conveying considerable value to the State.

Presently, representatives for the Department of Education (DOE), the Foundation, and the Department of Environmental Protection (DEP) are working through the early stages of a potential swap. Commissioner Stewart has issued a letter in support of the swap, and DEP, which has recently concluded appraisals on both parcels, has expressed similar support.

In order to effect the transaction, SBOE, by approving of this proposed action, authorizes the Commissioner to take all necessary steps to effectuate the proposed land swap, including but not limited to the following: (1) release Lease 3119, (2) apply to the BOT for the land exchange, (3) execute a new lease with BOT and (4) execute a new sublease with the Foundation. Should SBOE consent during its September meeting, it should provide ample time for BOT's current executive administration to hear the measure.

Supporting Documentation Included: Lease 3119; Foundation Sublease; Partial Release of Lease 3119; Amendment to Lease 3119; 3119 Parcel Appraisal; Boynton Beach Parcel Appraisal; Template Release of Lease; Template Land Exchange Application and Agreement (under separate cover)

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