

# Gulf Gate Golf Course Property

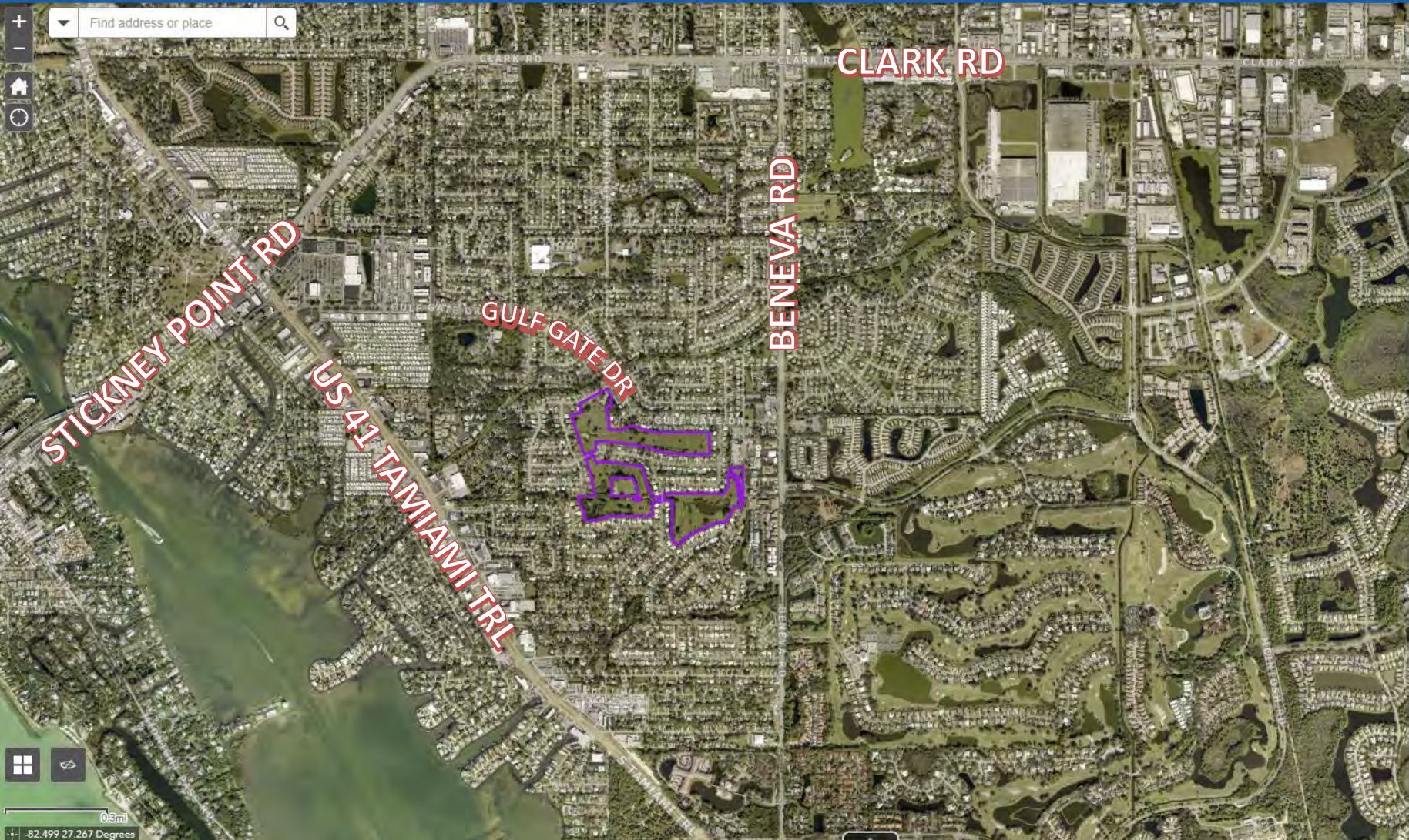
October 24, 2023

September 12, 2023: The Board request a presentation on the feasibility of purchasing the Gulf Gate [Golf Course] property to see what options are available.

# Location Map

SARASOTA COUNTY PROPERTY APPRAISER /Bill Furst v.2.21 Disclaimers Info/Help

Find address or place



Parcel Search

By Shape By Value Results

Features selected: 1

- Account Number: 0111030050
- Owner: GULF GATE HOLDINGS LLC
- Owner 2:

0.3mi  
-82.499 27.267 Degrees

- The Gulf Gate Golf Course has been closed for several years.
- In 2016, the 48.9-acre property was rezoned from Residential, Estate, 1 unit/2 acres (RE-1) to Residential, Single-Family, 2.5 units/acre/Planned Unit Development (RSF-1/PUD).
- Based on its RSF-1/PUD zoning, the property is entitled to 106 single-family lots.
- The Gulf Gate Community Association (GGCA) submitted a letter requesting the County purchase the Golf Course property before it is developed to residential housing.

## Background Continued

- The current owner has indicated a willingness to sell, however they are in an on-going effort to develop the property.
- There are very conceptual water quality, drainage improvement and passive recreational projects that seem feasible on this property.
- The property was previously nominated to the Neighborhood Parkland Acquisition Program. The associated Advisory Board ranked it low and no further action was taken.

# Soil Contamination

- The property has soil and groundwater contamination from arsenic used in previous agricultural, golf course maintenance practices or background levels.
- The property owner is currently working on a Remedial Action Plan with the Florida Department of Environmental Protection.
- If the property is acquired by the County, substantial public investment would be required to manage contaminated soils and groundwater within this property, if a future construction project were to be undertaken.

# Appraisals

- Two appraisals valued the property in January 2023:
  - \$4,586,000.00 (Saba)
  - \$3,845,000.00 (County)
- The major difference in appraisal value was the utilized price for each of the 106 dwelling units.
- The Saba and County appraisals differed by \$7,000, using \$42,000 and \$35,000, respectively.

# Funding

- Property acquisition or a project is not currently funded in the 5-year CIP.
- Staff have had conversations with the Resilient SRQ program about the feasibility of including the Gulf Gate property acquisition as a potential project.
- Limited partial funding may be available from the Stormwater Environmental Utility in future budget years.
- A Public Improvement District (PID), inclusive of parcels benefitting from the property acquisition, could be created to fund the effort. The first element to be funded would be property acquisition. Direct benefit would have to be determined through analysis of a property appraiser; however, three geographic areas are proposed for initial consideration.

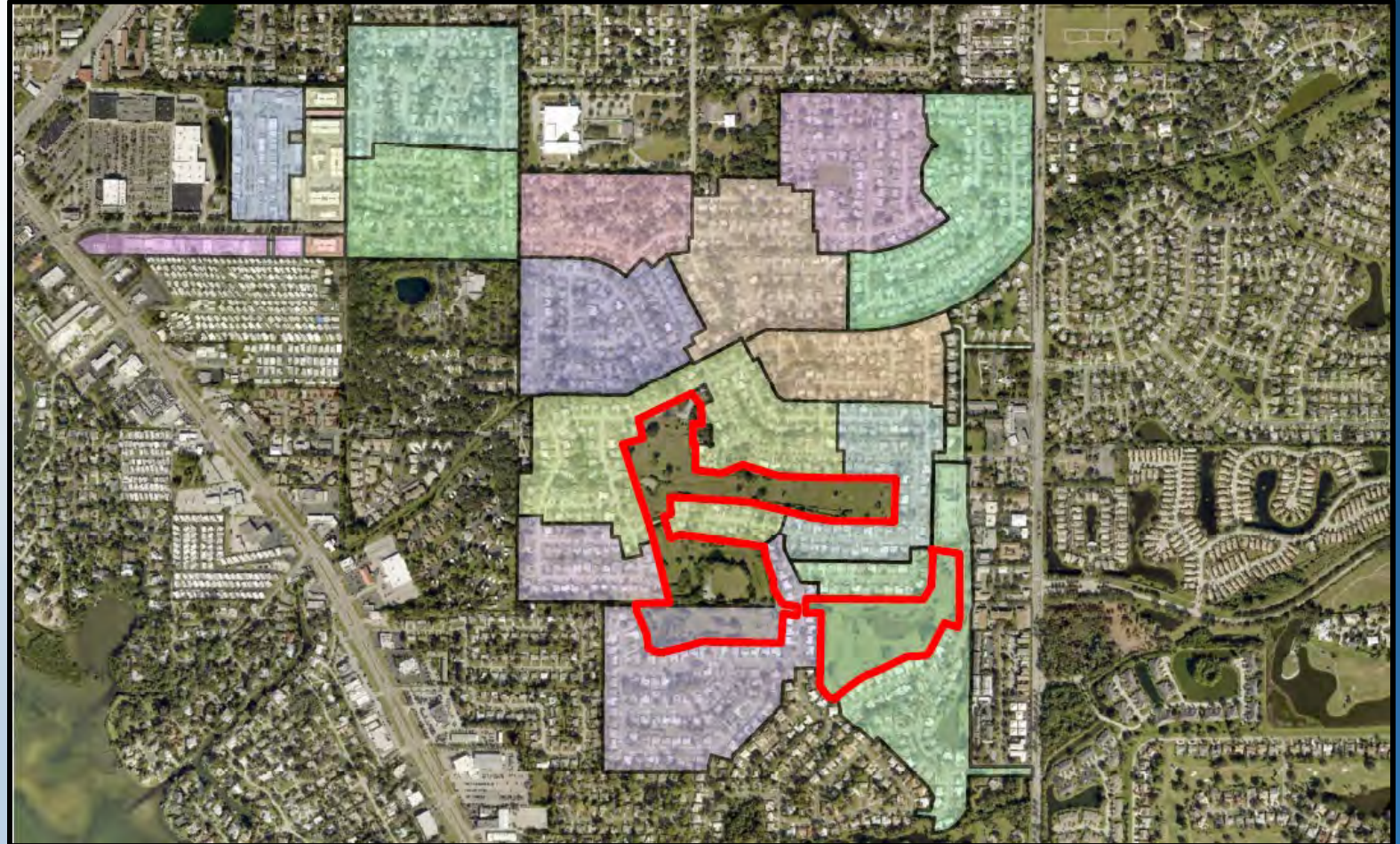


# Geographic Areas for Initial Consideration

## Area 1: Gulf Gate Neighborhood

This property is internal to the Gulf Gate community and the open space preservation and potential recreational benefits will primarily be enjoyed by the residents of that community.

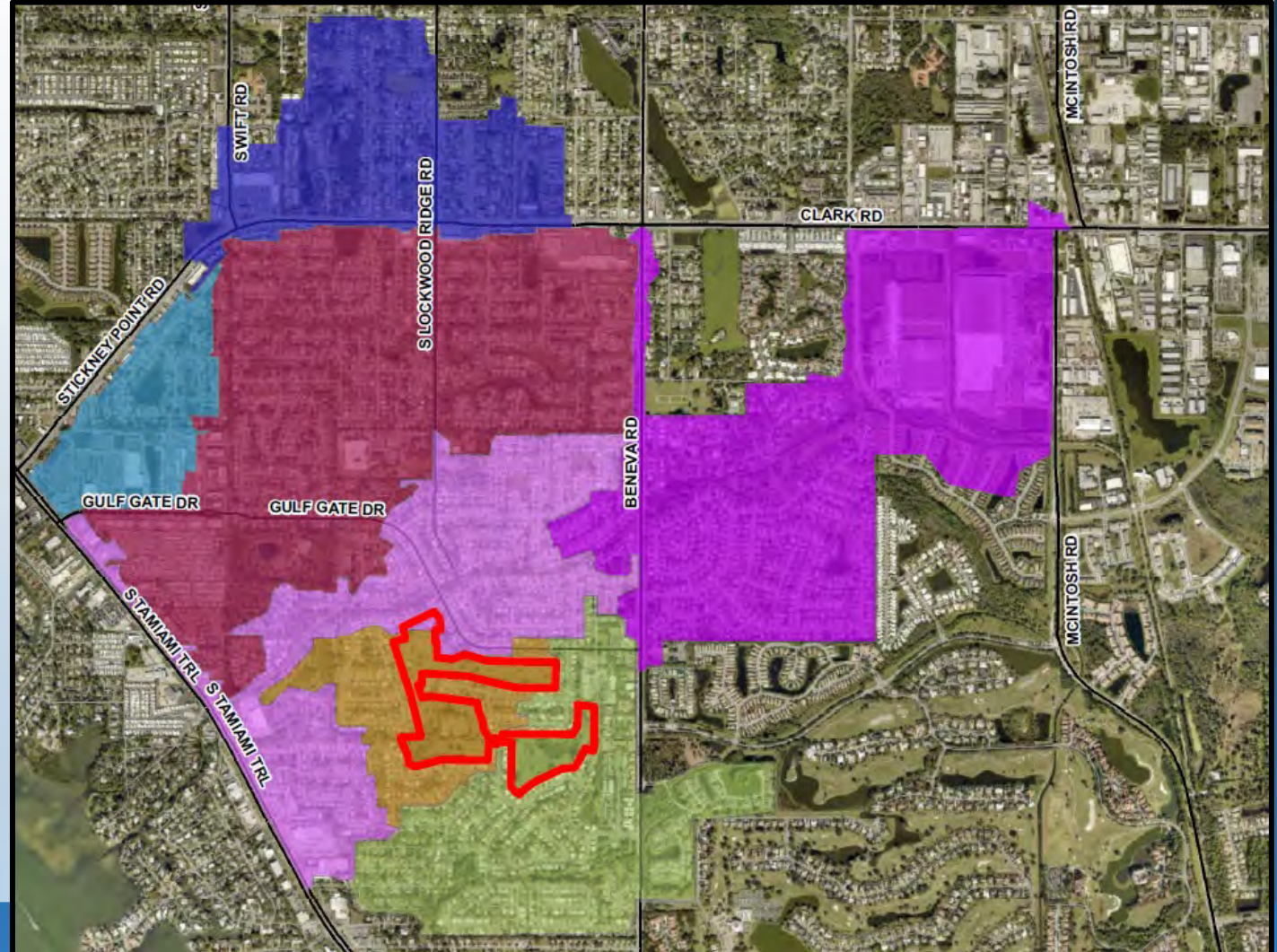
The GGCA has specifically requested the County purchase this property.



# Geographic Areas for Initial Consideration

## Area 2: Entire Matheny Creek & Elligraw Bayou Drainage Basins

If the property is further developed to include a stormwater facility (i.e. mini Celery Fields), a water quality benefit is expected to be realized within both basins.





# Funding (cont'd)

## Estimated PID Parcel Costs for Property Acquisition

<b>Gulf Gate Golf Course Property Aquisition Cost Estimate</b>				
Area	Description	Total number of parcels	Per Parcel Total Share of Highest Appraised Cost	Per Parcel Annual Share for 7 year Assessment*
1	Gulf Gate neighborhood	1402	\$ 3,271.04	\$ 467.29
2	Entire Matheny Creek & Elligraw Bayou basins	7627	\$ 601.28	\$ 85.90
3	Project specific Matheny Creek & Elligraw Bayou subbasins	1205	\$ 3,805.81	\$ 543.69

\* Does not include financing expenses that would result in slightly higher annual costs.

# Potential Options and Next Steps

- A. No further action from the County related to acquisition of the property.
- B. Ascertain the golf course property owner's continued willingness to consider sale of the property:
  - Continue to pursue Resilient SRQ funding for property acquisition
  - Further evaluate and develop a proposed Public Improvement District for Board consideration.
    - Area 1 is recommended for Property Acquisition based on the HOA's desire to have the County acquire the property for public use in lieu of the proposed private development which they oppose.
    - This step would include a survey of the proposed District parcel owners to determine their interest in funding the property acquisition.
    - Need to determine percentage of supportive responses from the property owners to proceed.

Board direction is requested to define the preferred next step(s).