



PHOTOS BY JIM CARCHIDI

Tom Odom of Mitigation Resources LLC restores wetlands to their natural state.

Land banking

Environmentalists work to offset development impact, preserve habitats.

By JILL KRUEGER | Staff Writer

Dennis Benbow is bucking Central Florida's development boom.

Instead of putting a residential development, a mixed-use project or a shopping center on his 1,650 acres of land next to Walt Disney Co.'s town of Celebration, he preserved the property in 1995 by putting it in a wetland bank with a trust fund to maintain it.

Benbow isn't alone.

His land bank is one of 44 in Florida. These land owners are restoring large tracts of wetlands for conservation and recreational uses.

But they remain in the minority, and environmental groups express grave concerns about how the rapid pace of development will tax the state's natural resources.

"There's going to be no natural lands left in the Central Florida region, especially in Orange County," says Loretta Satterthwaite, former president of the Orange Audubon Society.

Restoring wetlands

Since 1850, Florida has lost half of its wetlands, says Bill Graf, spokesman for the South Florida Water Management District.

But land bankers are working to keep that figure from growing.

Benbow paid millions of dollars for his Florida Mitigation Bank, one of the first wetland banks in Central Florida and the state.

"I'm a person who loves the outdoors," he explains. "I found that so much of the property (in Central Florida) is being developed — there just wasn't a lot of open spaces left."

A prior owner drained the land for logging and so cattle could graze. In the 1960s, Walt Disney Co. also diked up some of the site's traditional watershed.

So Benbow put a conservation easement on the land, rehydrated much of the site and restored it. He also created an endowment trust fund that pays for property maintenance.

He says the site now supports all kinds of wading birds, deer and turkey. Benbow recently released an eagle on the site in conjunction with Disney and the Audubon Society's local chapter.

Benbow also owns Wekiva River Mitigation Bank, which consists of 1,600 acres of land in Lake County surrounded by state-owned land. In addition, he manages three others: Reedy Creek Mitigation Bank, 3,500 acres; East Central Florida Mitigation Bank, 3,979 acres; and Lake Louisa Mitigation Bank in Clermont, 1,000 acres.

Like Benbow, Sanford attorney Bill Colbert set aside 2,625 acres of land bordering four Central Florida counties for preservation. His great-grandfather, Joe Cameron, who was at one time the town marshal of Sanford, left the land to family members who kept it in the family, Colbert explains.

Much of the land would have sustained housing, which generally is considered the highest and best use.

But the land also was one of the most sought-after properties by state agencies. It buffers 97,000 acres under St. Johns River Water Management District ownership, but was too expensive for state agencies to buy, says Colbert.

Yet, the land is critical. Part of Volusia County's wildlife corridor, it is

home to black bears and three eagles' nests. It also serves portions of Orange, Brevard and Seminole counties.

While preserving did not generate as much income as it would if Colbert had built homes on it, he says, "To us, (preservation) is the highest and best use of the property."

Wetland mitigation laws change

Prior to 1993, developers created on-site wetlands for their projects, which often weren't large enough to sustain wildlife.

Then the Florida Legislature passed the Environmental Reorganization Act of 1993, adopted the rules governing land banking a year later and revised them in 1996. In addition, the federal government issued guidance in 1995.

Under these laws, a developer must compensate for a wetland that will be lost. To do that, private and public owners of land mitigation banks in Florida assemble large tracts of land that can sustain wetlands and wildlife habitat.

The state and federal governments issue permits based on site suitability and financial assurances.

By restoring a wetland, an owner of a mitigation bank creates value. In turn, the state grants the owner credits, which he can sell to a developer who must offset a wetland impacted by a planned project. A credit costs \$25,000 to \$50,000, depending on the land's location.

With the payments they receive for the credits, the land bankers are able to maintain and buy more land.

This program encouraged a new private industry.

Take Tom Odom, president of 4½-year-old Mitigation Resources LLC in Clermont. "I tell people I fix broken swamps," he says.

Today, Florida's land banks in 28 counties represent 112,823 acres and a potential 36,234 credits, show state statistics. Of those, 15 mitigation banks

in Orange, Osceola, Seminole, Lake, Volusia and Brevard counties represent 52,396 acres.

Local volunteer organizations and state agencies also are banking land. For instance, the Orange Audubon Society bought 700 acres for \$20 million. The South Florida Water Management District bought 110,000 acres along the Kissimmee River during the last 10 years for its restoration. And the St. Johns River Water Management District acquired a total of 600,000 acres of land and another 100,000 acres of conservation easement.

"We're trying to assemble a core inventory of land which will provide enough habitat so those environmental resources continue to thrive," says Robert Christianson, director of the department of operations and land resources for the district.



PHOTO BY JIM CARCHIDI

Osceola County wetland that has been returned to its natural state.

Concerns remain

However, land bankers express serious concerns about the accelerated loss of wetlands and the impact that rapid future growth will bring.

Consider: With skyrocketing land values and prices, developers are re-considering wetlands they once passed up, Benbow says.

While Orange County Mayor Rich Crotty recently announced \$500 million in funding over five years for transportation infrastructure and environmentally sensitive lands, the county can't continue to rely on piecemeal funding, says Satterthwaite.

That's why the Orange Audubon Society, Sierra Club, Florida Native Plant Society and others seek a referendum on the 2008 ballot asking Orange County voters for a dedicated funding source.

"If we don't get this land now, we're not going to have a choice," Satterthwaite says. "It is going to be gone before long."

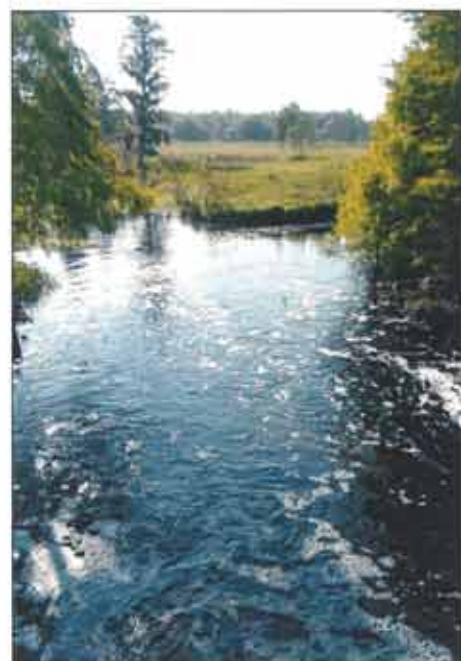


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Banked land slated for development in Osceola County.