

PRELIMINARY OFFERING SHEET CASTAWAY RANCH



CASTAWAY RANCH (Continued)

Asking Price: \$16,800,000 for 2,209.6 acres (\$7,600 per acre).

General Description



Castaway Ranch consists of a 2,209.06-gross acre recreational plantation in Okeechobee County, consisting mainly of improved native grasslands/habitat with attractive forested creek corridors all creating a diverse property with excellent wildlife habitat.

The property is improved for recreational use with over 25 miles of cleared and bedded improved vehicular trails, and 1,100 acres of quail fields. There is the potential for a buyer to maintain the existing connections into the abutting 2,400-acre Pine Creek Sporting Club through a non-property owner membership, or by independent ownership of a property within the club.

There are no known underground fuel storage tanks on the property, with a Phase 1 environmental study available upon request.

The current owner is in the process of permitting four 10-inch agricultural wells (permits good for 20 years) to the Floridan Aquifer for future use. Additional improvements could include installation of a high perimeter game fence and excavation of one or more onsite lakes at cost, if requested by the buyer.

CASTAWAY RANCH (Continued)

General Description (Continued)

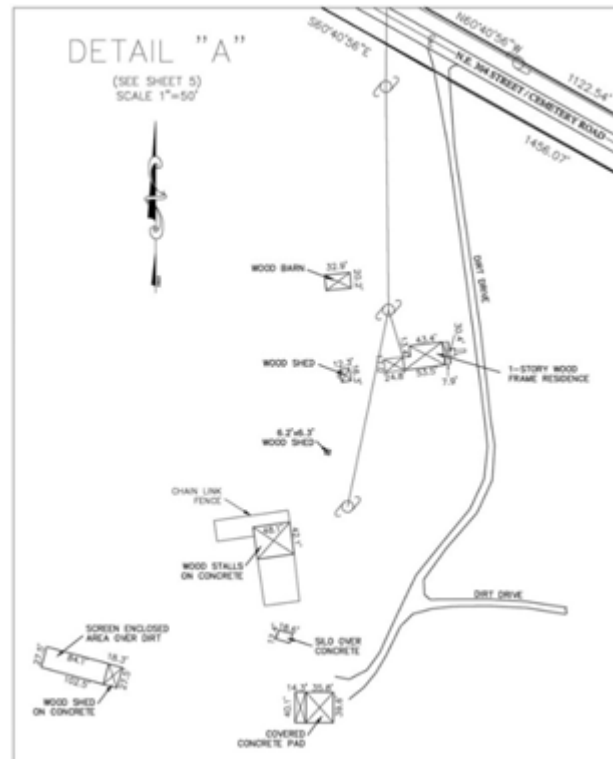
Onsite structural improvements are limited to the 1,600 Sq.Ft. single-family caretaker residence located at 2550 NE 304th Street, along with related sheds and barns in the immediate area (see sketch).

Legal Description

The legal description for Castaway Ranch is referenced within the 2008 acquiring deed, Official Records Book 653, Page 1883, less a 215.36-acre parcel sold in July 2014 made up of lands north of NE 301st Boulevard, filed in Official Records Book 748, Page 1264.

The following is an abbreviated legal description of the 2,209.06-acre Castaway Ranch ownership:

Abridged: A parcel of land lying in Sections 12, 13, 14, 23, and 24, Township 34 South, Range 35 East, including portions of Sections 19 and 30, Township 34 South, Range 36 East, Okeechobee County, Florida.



Ownership History

The property has been in the same ownership since 2006 when it was transferred from U.S. Land Acquisition, II, LLC to Castaway Ranch, LLC, without consideration (Okeechobee County OR Book 653/1883).

Location and Access

The property is located south of NE 301st Boulevard between US 441 and NE 48th Avenue (also known as Hilolo Road) 3.12 miles north of County Road 68 in an area of northeastern Okeechobee County known as Fort Drum, Florida.

Access is provided by road frontage along US 441, NE 301st Boulevard, NE 304th Street, and NE 48th Avenue, all federal, state, or county-maintained paved two-lane roads. Interior access is provided by a network of privately maintained improved all-weather roads and trails.

CASTAWAY RANCH (Continued)

Location and Access (Continued)

APPROXIMATE ROAD FRONTAGES		
NORTH PARCEL – 214.21 ACRES		
NE 301 st Boulevard (North)	3,900 feet	
NE 304 th Street (South)	5,700 feet	
NE 48 th Avenue (East)	4,000 feet	
SOUTH PARCEL – 1,994.85 ACRES		
NE 48 th Avenue (East)	7,800 feet	
NE 304 th Street (North)	9,363 feet	
US 441 (West)	7,900 feet	
290 th Trail (Southwest)	540 feet	Paved 2-lane
290 th Trail (Southwest)	335 feet	Unpaved

The individual improved access points onto the ranch are as follows:

- The main entrance gate is located along NE 48th Avenue at the southeast corner of the property.
- A gated entrance and shellrock drive along NE 304th Street provides access to the northwest corner and the building improvements.
- The southwest corner of Castaway Ranch is accessed by a gated entrance at the end of 290th Trail. Note that the interior all-weather road extending north from this entrance has recently been upgraded and highly improved.
- Although there are no connections onto the ranch from US 441, an interior road has recently been constructed to the highway along the wooded area of Ft. Drum Creek in the northwest corner.
- Two interior gated entrances are located along the southern border shared with Pine Creek Sporting Club.

Castaway Ranch has easy access (20 minute drive) to the Florida Turnpike via interchanges at State Road 60 in Yeehaw Junction to the north or State Road 70/Interstate 95 in Fort Pierce to the south (35 minute drive).

Distances to major airports:

- 1 hour 25 minutes either the Orlando or Palm Beach International Airports
- 2 hours to the Ft. Lauderdale International Airport
- 25 minute drive to the Okeechobee County Airport having two runways at 5,000 feet and 4,000 feet long.

CASTAWAY RANCH (Continued)

Drive times to major metropolitan areas:

- 1 hour 25 minutes to Palm Beach Gardens
- 1 hour and 40 minutes to Boca Raton
- 1 hour to Stuart Florida
- 1 hour drive to Vero Beach
- 1 hour 35 minutes to Disney area attractions and Downtown Orlando

Other recreational opportunities are close by with world-class saltwater fishing in Fort Pierce (50 minute drive), Stuart, Jupiter, and West Palm Beach. In addition, Castaway Ranch is an easy 25 minute drive to freshwater fishing in Lake Okeechobee and Lake Istokpoga.

Size and Shape

The property is rectangular shaped and contains a total of 2,209.06 acres, according to Northstar Survey, included. This differs slightly from Okeechobee County Property Appraiser's records which indicate 2,196.38 acres in the following parcels:

Utilities

Electric and telephone services are in the area and connected to the property. Water and sewer service in the area is provided by private well and septic tank. Utilities are typical of rural properties in the area.

Parcel ID	Acreage
1-13-34-35-0A00-00001-A000	170.76
1-14-34-35-0A00-00006-0000	13.07
1-14-34-35-0A00-00001-0000	511.81
1-14-34-35-0030-00000-0010	15.37
1-14-34-35-0A00-00003-0000	32.00
1-23-34-35-0A00-00001-0000	462.29
1-23-34-35-0010-00000-0060	6.42
1-24-34-35-0A00-00001-0000	524.01
1-13-34-35-0A00-00001-0000	350.21
1-30-34-36-0A00-00002-0000	39.90
1-19-34-36-0A00-00002-0000	41.37
1-12-34-35-0A00-00002-C000	<u>29.17</u>
Total	2,196.38

Cellular coverage is good.

Topography, Drainage and Soils

Castaway Ranch consists of native and improved uplands and wooded wetland areas located within the upper St. Johns River watershed. The topography of the subject is generally level to slightly sloping downward in a general northward direction. Elevations range from a high of 60 feet above sea level in the south-central unique sand ridge improved for quail habitat, gently sloping downward moving northwest. The lowest elevations are less than 50 feet, and are located within the forested Fort Drum Creek corridor in the northwestern portions of the ranch. These creeks flow north and are the headwaters of the St. Johns River and are characterized by attractive naturally forested corridors.

CASTAWAY RANCH (Continued)

Topography, Drainage and Soils (Continued)

Several small ponds have been excavated on the property along with recent upgrades to the internal trail system. Castaway Ranch has good drainage from its high elevations with minimal ditching except for a shallow ditch connecting a central marsh known as Parker Bay westward to Fort Drum Creek.



National Wetlands Inventory mapping (depicted above) and the USDA NRCS Web Soil Survey state that the subject contains 28.8% depressional (wetland) soils consisting of isolated lowland areas including the Fort Drum Creek corridor and Parker Bay, currently in a native/wooded state. This generally corresponds with the Okeechobee County Property Appraisers land breakdown shown below.

CASTAWAY RANCH LAND BREAKDOWN					
Area	Total Acres	First & Service Acre	Improved Pasture	Native Pasture	Low Pasture
Acreage	2,196.38	6.82	22.10	1,440.29	727.17
% of Gross Acreage	100.00%	0.31%	1.01%	65.58%	33.11%

CASTAWAY RANCH (Continued)

Topography, Drainage and Soils (Continued)

Wetlands on Castaway Ranch are generally located in the western area and are characterized by Ft Drum Creek and Joe Gore Slough. These drainageways flow in a northern direction and are heavily wooded with bay and live oak. Parker Bay located in the center is a flatwoods marsh with the northern portion open and the southern area forested with bay trees.

Uplands on the southern portion of the ranch consist of a natural high pine sand ridge and Florida flatwoods providing the most productive wildlife habitat in the region. The area is characterized by an attractive tall pine over story with a groundcover of perennial grasses and saw palmetto providing excellent wildlife habitat. A significant portion of the upland areas are improved for quail habitat with numerous field trails. The upland areas have well drained sandy soils surrounding a freshwater flatwood marsh (Parker Bay), creating a diversified habitat for hunting, which is unique for this area.

The upland areas of Castaway Ranch are bisected by:

- Parker Bay, a seasonal flatwood marsh located in the in the center of the ranch,
- Joe Core Slough, a north-south drainage way heavily forested,
- Fort Drum Creek, a forested creek flowing through the northwest corner of Castaway Ranch.

The ±213 acre portion of Castaway Ranch located north of NE 304th Street, consists of high pine ridge with saw palmetto understory and flatwoods marsh area in the eastern portion. The upland and wetland areas of Castaway Ranch create a unique balance of several ecosystems creating excellent wildlife habitat.

According to the USDA Soil Survey, the primary upland soils on the subject are Immokalee fine sand, Myakka fine sand, and Pomello fine sand that combine to over 66.9% of the subject area. These soils are found in broad areas of uplands and flatwoods throughout the surrounding area of

Soil #	Soil Name	% of Area
3	Bassinger and Placid soils, depressional	1.8%
7	Floridana, Riviera and Placid soils, deperssional	13.8%
11	Immokalee fine sand	32.1%
14	Myakka fine sand	25.6%
15	Okeelanta muck	6.2%
17	Orsino fine sand	1.0%
19	Floridana, Placid, Okeelanta soils, frequently flooded	7.0%
20	Pomello fine sand	9.2%
23	St. Johns fine sand	3.3%
TOTAL		100.0%
<i>Source: United States Department of Agriculture, Natural Resources Conservation Service</i>		

Okeechobee and Osceola Counties. These soils are poorly suited to cultivated crops and citrus production because of wetness under natural conditions; but are well suited to pasture and recreational purposes.

CASTAWAY RANCH (Continued)

Zoning and Future Land Use Plan

The property is zoned *Agriculture*, with the majority of the property having a future land use designation of *Agriculture*, which is typical of the agricultural acreage and open areas comprising the vast majority of Okeechobee County. Only lands in or immediately surrounding the City of Okeechobee and in older developed subdivisions, primarily along U.S. 441 and U.S. 98, have more intense classifications. Permissible uses include conservation, all agricultural operations (including agricultural processing activities), and other such uses which are normally found on agricultural lands in rural areas. Residential development would be permitted at one dwelling unit per ten acres with paved roads, and one dwelling unit per forty acres without paved roads.

According to officials with Okeechobee County Planning & Zoning department, approximately ±45 acres in the far northwest corner have a rural activity center future land use designation. This designation permits rural residential development at one dwelling unit per 5 acres, and permits all activities allowed under the agricultural land use in addition to some neighborhood commercial uses.

The present recreational use of the property conforms to the agricultural zoning and agricultural and rural activity center future land use plan.

Assessment and Taxes

The 2014 assessments and taxes for the Castaway Branch are shown in the following table.

2014 TAXES AND ASSESSMENTS				
Acres	Improvement Value	Market Value	Assessed Value ⁽¹⁾	Taxes & Assessments
2,196.38	\$61,980	\$2,576,461	\$222,389	\$5,246.53

Source: Okeechobee County Property Appraiser and Tax Collector

⁽¹⁾ The assessed value on the subject reflects an agricultural classification.

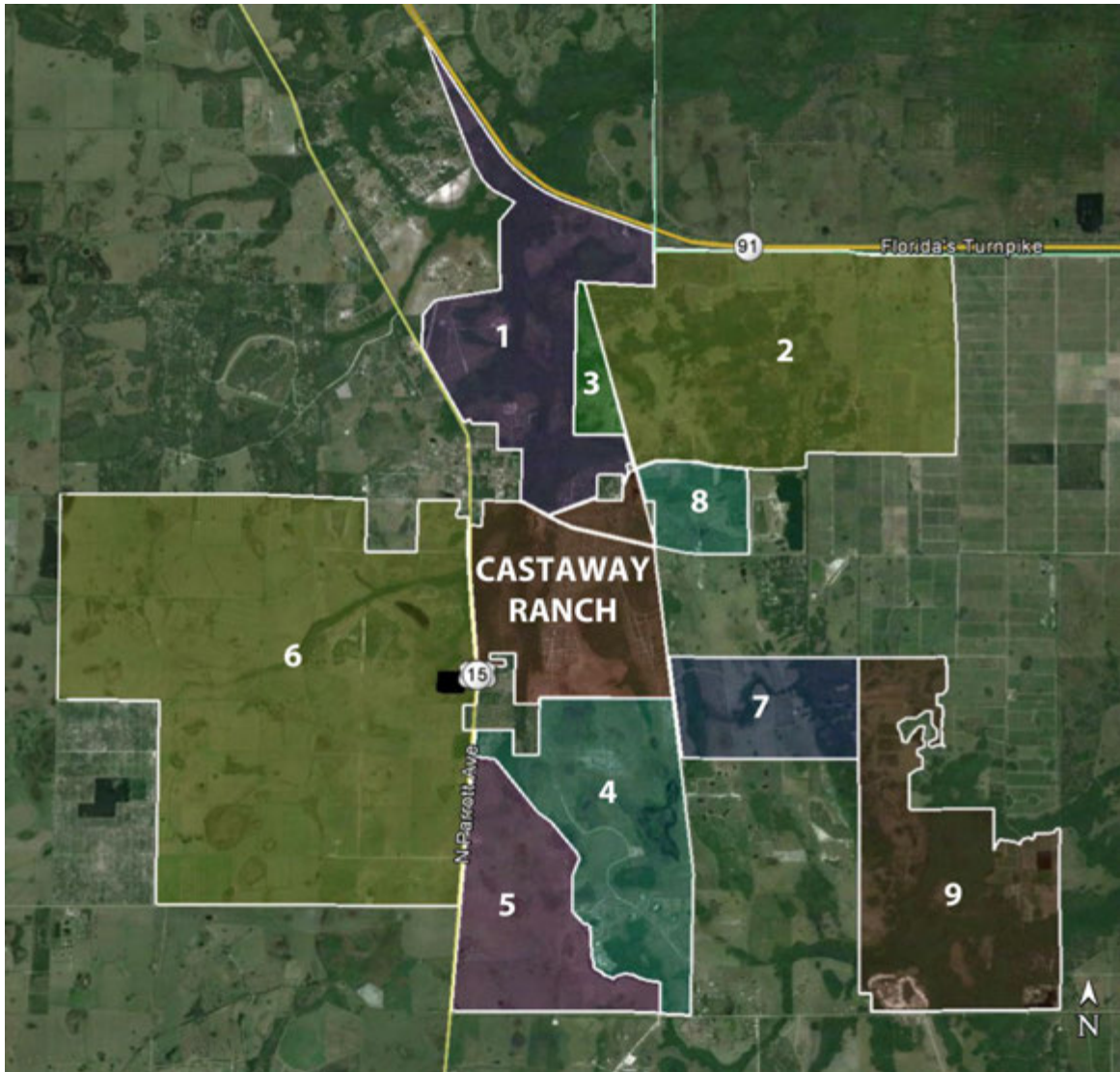
According to the Okeechobee County Tax Collector's records, there are no delinquent taxes.

Easements, Encroachments and Encumbrances

To the best of our knowledge, there are no significant easements, encroachments, or encumbrances that affect the property.

CASTAWAY RANCH (Continued)

Surrounding Ownerships



Surrounding ownerships are illustrated in the above map, the details of which are summarized on the following page.

CASTAWAY RANCH (Continued)

Surrounding Ownerships (Continued)

1. Red Bay Stronghold Foundation (Seminole Indian Tribe) – 2,613 gross acres

The Indian Law Resource Center, with the support of Lannan Foundation, purchased 2,500 acres of undeveloped land for the benefit of the Seminole Nation and added additional acreage in 2014. Because traditional Seminole spiritual laws do not allow ownership of land, the Foundation helped them to create Red Bay Stronghold Foundation to hold title on their behalf and helped the Seminoles to create a cultural management plan and lease agreement. Once the framework was in place, the Center transferred the land to Red Bay Stronghold Foundation. The traditional Seminoles will protect the land in its natural state and will be able to maintain their cultural practices. The project will be a permanent, lasting benefit to the environment and to the Independent Traditional Seminole Nation.

2. Gary T. Randall – 4,505 gross acres
(Randall Knives)
P.O. Box 1988
Orlando, FL 32802-1988

3. GTWT, LLC
(Gary Nicklaus)
11780 US Highway One
North Palm Beach, FL 33408

The property contains 277.2 acres and is known as Bang 57, currently listed for sale used as a hunting preserve. Habitats include cypress, swamps, oak hammocks, pines and pastures. The owners invest year-round in managing the game, maintaining food plots and keeping up the hunting conditions. Accommodations, amenities and guided hunts are available. A variety of hunts are available at the ranch; ranging from trophy Whitetail deer and exotics, such as Axis, Fallow, Red, Sika and Pére David, hunts to wild hog and Osceola turkey hunts.

4. Pine Creek Sporting Club
(John Reynolds – 561-346-9365)
915 South Dixie Highway
West Palm Beach, FL 33401

Pine Creek Sporting Club abuts Castaway Ranch on the south and is a world-class private sporting club with individual cabins and ranchettes on approximately 2,400 acres. The club's master plan designates residential sites to maximize

views of the surrounding environment. Internal roads are minimal. Amenity buildings are unobtrusive and designed to reflect an upscale ranch setting.

CASTAWAY RANCH (Continued)

Surrounding Ownerships (Continued)

The founding members of Pine Creek Sporting Club are Stephen Myers, Stephen Myers, Jr., golf legends Jack Nicklaus and Nick Price, former NFL hero Tucker Frederickson and Italian gun maker Tullio Fabbri.

Members enjoy a 11,000 square foot ranch style lodge, fitness center, swimming pool, recreation field and an Outdoor Pursuits Center equipped for a variety of family games and activities. The club has miles of bridle paths and nature trails along with canoe and bike trails. In addition, the club has recently permitted joint membership and ownership (max of two families) for the cabins and estate ranches.

Shooting sports include guided quail, turkey and wild hog hunts. Range facilities include 5-stand, sporting clays, rifle and pistol range, trap field, stimulated quail flush and high tower station. Wild hogs may be hunted on member's own private land or in prescribed areas with shotguns or bows.

Call John Reynolds for additional information about Pine Creek (561-346-9365).

5. LOR, Inc.
1908 Cliff Valley Way
Atlanta, Georgia 30329

9,778 acres of grazing land
6. Okeechoboe Ranch, LLC
1908 Cliff Valley Way
Atlanta, Georgia 30329
7. Siboney Ranch, LLC
(Enrique Tomeu)
1450 Centre Park Boulevard
West Palm Beach, FL 33401

1,162-acre private recreational ranch/estate
8. Burnham Dairy
(Doug Burnham)
5431 NE 304th Street
Okeechobee, FL

555-acre dairy farm

CASTAWAY RANCH (Continued)

Surrounding Ownerships (Continued)

9. Hudson Services and HCG Okeechobee, LLC
(Quail Creek)
1535 SE 17th Street, Suite 107
Ft. Lauderdale, FL

NORTHSTAR GEOMATICS SURVEY

