
**Indian River County Commission Meeting
Sea Oaks Proposal to
Purchase a 2.41-acre Parcel
August 19, 2025**

SEA OAKS

County Parcel Background

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- a. Sea Oaks is a 614-home community that is fully developed.
- b. The original Sea Oaks developer built the wastewater treatment facility in the early 1980s.
- c. In 1988, as part of the County-wide program at the time, the developer conveyed title to the County.

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- d. In 1999 the County licensed a portion of the parcel to Sea Oaks.
- e. Sea Oaks uses that portion of the parcel for office and maintenance functions in four trailers.
- f. Based on the Staff's May 28, 2024, memo the County Commissioners declared the parcel surplus on June 18, 2024, and elected to negotiate with Sea Oaks for the purchase of the parcel.



County Parcel Purchase Agreement

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- a. Sea Oaks submitted a proposed purchase contract August 19, 2024, based on a \$1.2m appraisal prepared by Armfield & Wagner. The proposal included a provision that the County would retain ownership of the cell tower.
- b. The initial Sea Oaks offer deducted the following items from the \$1.2m appraised value.
 - i. The cost to demolish the wastewater treatment plant - \$308,733,
 - ii. The cost to remove an on-site, above ground diesel fuel tank - \$6,950, and
 - iii. A 10% contingency on the two items above - \$31,568.
 - iv. Net Offer Price - \$852,749.

County Parcel Purchase Agreement

- c. Subsequent to the initial proposal, the County removed the fuel tank.
- d. The County decided to commission Boyle & Drake to prepare a second appraisal.
- e. The 10/31/24 Boyle appraisal valued the Parcel at \$1.8m.
- f. On 12/4/24 Sea Oaks submitted a letter to the County pointing out that if appropriate adjustments were made to the comparables in the Boyle Appraisal the appraised value would be similar to the Armfield Appraisal.
- g. The letter included a revised proposal that increased the offer to \$859,700 because the County had removed the fuel tank.
- h. The Sea Oaks team met with County Staff members on 1/16/25 to discuss the transaction.
- i. At the meeting, the team requested that the Staff recommend the revised proposal of \$859,700 to the County Commissioners.

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- j. Shortly after the meeting, the Staff communicated that they agreed to recommend to the Board the Sea Oaks request, subject to:
 - i) Reducing the due diligence period to 90 days,
 - ii) Sea Oaks to pay for the title insurance policy, and
 - iii) A 99-year lease or perpetual easement for the cell tower retained by the County.
- k. Sea Oaks agreed to these changes.
- l. In early June 2025, Sea Oaks requested that the Staff share any correspondence with Verizon concerning the 99-year lease or perpetual easement.
- m. On June 23, 2025, County Staff shared the Wireless Edge's proposal to purchase the Cell Tower for \$2,025,000.

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- n. Sea Oaks remains committed to purchasing the parcel subject to a long-term agreement so the County can continue to collect the cell tower revenue or sell the tower to a third party while ensuring that Sea Oaks will continue to benefit from the existing Verizon lease provisions, including but not limited to:
 - i. Cell Tower site size of 2,500 sf,
 - ii. A single flagpole style tower no greater than 80', with an attached American flag and,
 - iii. No additional exterior or ground mounted antennas or satellite dishes.

To that end, on July 14, 2025, Sea Oaks submitted a revised purchase agreement and a 99-year land lease to be executed at closing. The revised agreement includes a 90-day due diligence period and provides for Sea Oaks to pay the title insurance premium.