

REAL ESTATE EXCHANGE AGREEMENT

Between

INDIAN RIVER COUNTY AND SEBASTIN RIVER IMPROVEMENT DISTRICT

This Real Estate Exchange Agreement (Agreement) entered into this _____ day of _____, 2025 between Indian River County, a political subdivision of the State of Florida ("the County") 1801 27th Street, Vero Beach, Florida 32960; and Sebastian River Improvement District, a special service district whose address is, c/o Special District Services Inc., 2501 a Burns Road, Palm Beach Gardens, FL 33410 ("SRID").

WHEREAS, SRID owns property located on 74th Avenue, Vero Beach, Florida; and

WHEREAS, the County owns right-of-way in the form of a paper street (74th Ave) adjacent to the SRID property; and

WHEREAS, the current paper road/dirt road has an alignment that is inconsistent with the paved portion of 74th Avenue located south of 26th street; and

WHEREAS, the County has future plans to widen and improve 74th Avenue between 26th Street and 33rd Street that will require the utilization of part of the SRID property located on 74th Avenue, Vero Beach, Florida; and

WHEREAS, in order to correct the alignment for future road expansion, the County has offered to exchange the County right-of-way for a portion of the SRID property; and

WHEREAS, the County and SRID hereby agree to an exchange of portions of their respective properties; and

WHEREAS, each party is indivisibly seized of their respective parcel of property and shall convey marketable title to their respective parcel by County or Quit Claim Deed free of claims, liens, easements, and encumbrances, but subject to property taxes for the year of closing; and

WHEREAS, this Exchange Agreement is subject to final approval by the Indian River County Board of County Commissioners (BCC) through the adoption of a Resolution. Such an exchange is allowed under Section 125.37, Florida Statutes. Notice is required to be published once a week for two weeks before consideration by the BCC.

NOW THEREFORE, in consideration of the mutual terms, conditions, promises and covenants hereinafter, SRID and the County agree as follows:

1. The above recitals are true and correct and incorporated by reference into this agreement.
2. The County hereby agrees to convey by County Deed to SRID the following parcel of property:

A parcel of land lying in the Southeast $\frac{1}{4}$ of Section 36, Township 32 South, Range 38 East, Indian River County, Florida, and being described as follows:

The West 40.00 feet of the East 80.00 feet of the South $\frac{1}{2}$ of the Southeast $\frac{1}{4}$ of Section 36, Township 32 South, Range 38 East;

Less and excepting the Sebastian River Drainage District Sub-Lateral "C-15" Canal right of way.

(Sketch and legal description attached hereto and incorporated by reference to this Agreement as Exhibit A.)

3. SRID hereby agrees to convey to the County by Quit Claim Deed the following parcel of property:

A parcel of land lying in the Southeast $\frac{1}{4}$ of Section 36, Township 32 South, Range 38 East, Indian River County, Florida, and being described as follows:

Commencing at the Southeast corner of said Section 36, run N00°17'28", along the East section line of said Section 36, for a distance of 90.00 feet to the point of beginning of the herein described parcel of land;

From the point of beginning run N89°43'43"W for a distance of 40.00 feet to a point; said point being on the North right of way line of 26th Street; thence depart said North right of way line and run N00°17'28"E along a line 40.00 feet West of and parallel with the East section line of said Section 36, for a distance of 2,428.25 feet to a point; thence run N22°06'53"E for a distance of 107.60 feet to a point; said point being the intersection of the South right of way line of 33rd Street and the east section line of said Section 36; thence run S00°17'28"W, along the east section line of said Section 36, for a distance of 2528.13 feet to the point of beginning.

Said parcel of land contains approximately 2.28 acres (99,127.53 sq./ft)

(Sketch and legal description attached hereto and incorporated by reference to this Agreement as Exhibit B.)

4. Each party shall convey marketable title to their respective parcels by County or Quit Claim Deed free of claims, liens, easements, encumbrances and property taxes prorated for the year of closing.
5. Each Party shall remove any of its personal property from the property conveyed to the other Party prior to the date of Closing.
6. Each Party shall be responsible for preparation of its own Closing documents and each Party shall hold any deed in escrow until the Closing Date.

7. Each Party shall be responsible for obtaining, at its own cost, a title commitment for the property it is acquiring, if so desired.
8. The County shall pay the following expenses at Closing:
 - a. The cost of recording the Quit Claim Deed from SRID.
 - b. The cost of documentary stamps for the Quit Claim Deed from SRID.
 - c. Title insurance for the property acquired from SRID.
9. SRID shall pay the following expenses at or prior to Closing:
 - a. Any and all taxes prorated to the Closing date.
 - b. The cost to record the County Deed to SRID.
 - c. The cost of documentary stamps for the County Deed.
 - d. Title insurance for the property acquired from the County.
10. In the event a dispute arises over this agreement, SRID and the County shall each pay their own attorneys' fees and costs.
11. This Agreement with its attachments constitutes the entire agreement between the parties with respect to this transaction and supersedes all prior agreements, written or oral.
12. Closing to occur within 60 days of the approval of the Exchange Agreement by Indian river County Board of County Commissioners.

IN WITNESS WHEREOF, the undersigned have executed this Exchange Agreement as of the date first set forth above.

INDIAN RIVER COUNTY BOARD
OF COUNTY COMMISSIONERS

Joseph E. Flescher, Chairman

Date Signed: _____

ATTEST: Ryan L. Butler
CLERK TO THE BOARD AND COMPTROLLER

By: _____
Deputy Clerk

APPROVED:

By: _____
John Titkanich, Jr.
County Administrator

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:

By: _____
Susan J. Prado
Deputy County Attorney

IN WITNESS WHEREOF, the undersigned have executed this Exchange as of the date first set forth above.

Sebastian River Improvement District



Jeff Bass, Chairman

Date Signed: 8.27.25

Witness:

Sign: April A. Edmonds
Print name: April A. Edmonds
Address: 236 10 Court
Vero Beach FL 32962

Witness:



Sign: B. Frank Sakuma, Jr.
Print name: B. Frank Sakuma, Jr.
Address: 1825 11th CT. SW

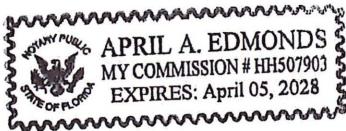
Vero Beach, FL 32962

STATE OF FLORIDA
COUNTY OF INDIAN RIVER

The foregoing instrument was acknowledged before me by means of in person or online notarization this 27 day of August, 2025, by Jeff Bass, Chairman of Sebastian River Improvement District, on behalf of said entity, and who is personally known to me or produced _____ as identification.

NOTARY PUBLIC

SEAL:



April A. Edmonds
printed name: April A. Edmonds
Commission No.: HH507903
Commission Expiration: April 5, 2028