

Last Bastion of 'Old Florida' Hits Market for \$23.7M



By TaMaryn Waters, Tallahassee Democrat

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A massive swath of untouched land with direct boat access to the Gulf of Mexico is on the market and listed for \$23.7 million.

With more than 6,870 acres included, the listing includes about 4,000 acres in Wakulla County and most of the remaining acreage is in Gadsden County. Roughly 200 acres is in Calhoun County.

The property may be attractive to hunters considering the land's deer and wild turkey. It includes several water-based features, including springs, sinks and waterfalls and is described as one of the last areas that reflect "old Florida." By boat, a 2-mile stretch in Wakulla County also has scenic views of the St. Marks River.

Jon Kohler, a land advisor and owner of Jon Kohler & Associates, calls this the "St. Marks Package" and said it's rare to find property of this

scale in the state that hasn't been developed and is privately owned. With much of the listed land being in Wakulla County, he said a potential buyer may be attuned to the explosive growth taking shape in the rural county.

"This is the kind of place that somebody would buy to get ahead of that land bank, preserve wealth," said Kohler, who's representing the owner. "A lot of people who sold their large holdings in central Florida when the land there changed from being rural to residential want to go back to old Florida."

"It's hard to imagine another property in Florida where you could go on a Florida river and for two miles on both sides of the river look just like it did back in the 1500s," Kohler said.

Another selling point, he said, were the conservation easement values. The property has

mass development value, and someone could monetize that by attaching a conservation easement to the property. Doing so would offer tax benefits if the owner promised not to develop within the conservation easement.

Kohler said he mapped all developable untouched property on the Florida, Georgia and Alabama coast and found only four properties, one of which was the St. Marks Package listing. He adds that a coastal property of this magnitude with direct access to the Gulf Mexico hasn't hit the market in years.

"Between the state and federal government, they own over 1,000 square miles there," he said. "The Apalachicola Forest itself is over 600,000 acres. There are several hundred acres of state land, all in this immediate area. It's one of the highest concentration of conservation areas in the southeastern United States."

Tony Layne, who lives off Lake Mystic in Bristol, owns the St. Marks Package and purchased the first chunk of property detailed in the listing in 2015. Additional purchases from nearby farms and property owners followed over the years.

He saw the purchase as an investment after selling part of a healthcare company he co-founded that



grew across the country.

"The land was a bit of a place to store capital in an intelligent way while we continued to grow our business investments," Layne said. "Some of that is maturing. We're starting to think in terms of reallocating these assets into

more cashflow structures."

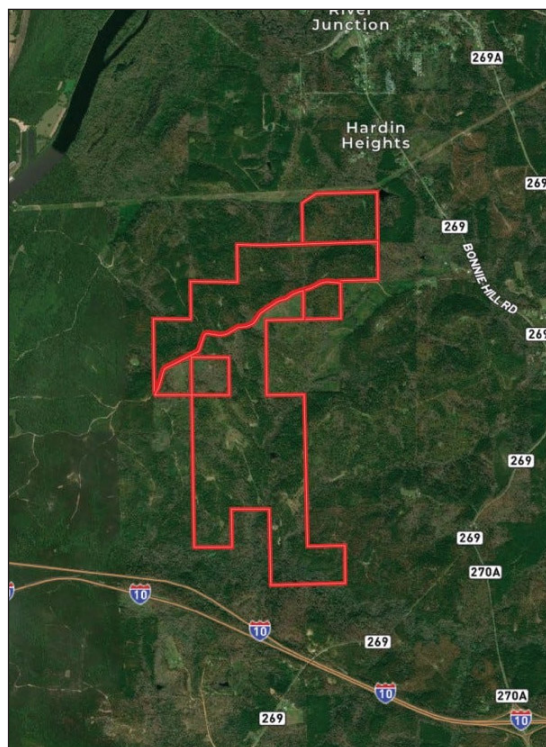
While purchasing the property was an investment decision, Layne said he and his family have grown to love it and said there's an emotional attachment, too. It's been the backdrop for family gatherings, horseback rides, camping trips and hunting, adding "we've turned this into a recreational paradise."

For Layne and his family, it's become a lifestyle property. Yet, for centuries, the untouched land is frozen in time.

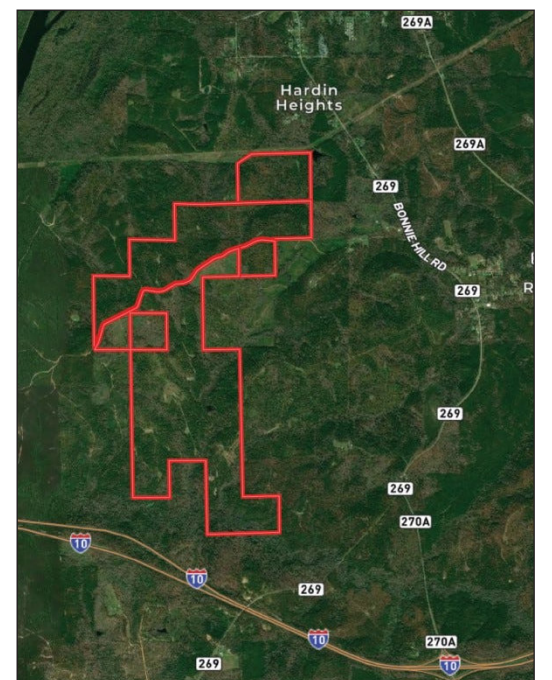
Layne, who's been in the land business for 20 years, hopes the property manages to keep what its preserved for hundreds more.

"It's very rare to come across a property in the path of growth with miles of unexploited waterfronts that's really still as it was hundreds of years ago," he said. "To be as diverse as it is with a second magnitude spring, it's just such a rich property."

"Our decision to sell is really driven behind the fact that our investment has accomplished its goal."



The St. Marks Package includes 1,130 acres of land in Gadsden County



The St. Marks Package includes more than 4,000 acres of raw land in Wakulla County