

M E M O R A N D U M

TO: Governing Board Members

FROM: Melissa Lawrence, P.E., Regulation

DATE: June 11, 2026

SUBJECT: Approve a Partial Release of up to 4.289 Acres of a Conservation Easement for the Osceola Parkway Extension, Segment 534-242

Agenda Item Background:

The Central Florida Expressway Authority (CFX) is advancing a new four-lane limited access highway corridor project known as State Road (SR) 534, also known as the Osceola Parkway Extension. This new corridor will be divided into multiple segments in two phases. Phase I, Segment 534-242, extends from Laureate Blvd. to the east side of Jim Branch Creek. This segment of the corridor will impact up to 4.289 acres of a conservation easement that was granted to the District and recorded in the Official Records of Orange County, Florida.

CFX has purchased an 877-acre property known as KPB Cattle Ranch. Approximately 256 acres of the 877-acre parcel will be preserved and enhanced to offset the conservation easement impacts. The remaining 621 acres may be utilized to offset additional direct and secondary wetland impacts associated with future CFX mitigation needs. KPB Cattle Ranch holds significant conservation value as part of multiple state-wide conservation planning efforts. The property is part of the Florida Forever Big Bend Swamp/Holopaw Ranch Project. The property is also located within the FWC's 2009 Strategic Habitat Conservation Area and part of the Heart Bar Branch Rural and Family Lands Protection Program.

Staff has determined the mitigation plan is sufficient to fully offset up to 55.52 acres of conservation easement impacts associated with Phase I and II of the project, which includes the 4.289 acres of release for Segment 534-242.

Additional Item Background:

Core Mission and Strategic Priorities:

This Governing Board item meets the requirements of the Environmental Resource Permit Applicant's Handbook Volume I.

Funding Source:

This item does not require the expenditure of District Funds.

Staff Contact and/or Presenter:

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ATTACHMENTS:

[Resolution No. 2026-0602](#)

Exhibit A

Exhibit B