FOR IMMEDIATE RELEASE
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FORENSIC AUDIT: BONITA SPRINGS RAIL CORRIDOR DEAL HIDES $169.5 MILLION TAXPAYER DEBT BOMB
City withheld appraisals until 13 days before the August 18 vote; paying $28.6 million for land assessed at $378,005

BONITA SPRINGS, FL — A forensic audit released today by the Lee County Taxpayers Association exposes critical flaws, dangerous assumptions, and a lack of transparency in the proposed purchase of a 6.15-mile railroad corridor. The City is moving to spend $28.6 million on land the Lee County Property Appraiser values and taxes at just $378,005, while shifting massive cleanup and construction costs onto local property owners.

Voters face a 30-year property tax increase on the August 18 ballot. The audit finds the true long-term cost exceeds $169.5 million.

Key Findings

- **No title search conducted.** Appraisals assumed clear title without verifying existing utility easements, deed restrictions, or other clouds on title.
- **Environmental testing severely restricted.** The deal limits soil sampling to six inches deep and requires mixing samples (dilution protocol). The Railroad can block follow-up groundwater testing. The City buys the property "as-is, where-is," waiving claims for pre-existing pollution.
- **Appraisals and contract hidden from the public.** Two appraisals paid for by the Trust for Public Land were delivered to the City on July 2 but not released until August 5—leaving taxpayers less than two weeks before the vote. The official Purchase and Sale Agreement was not provided at public meetings authorizing the tax increase.
- **Railroad keeps the revenue.** Billboard leases, commercial agreements, utility rights, and fiber-optic income remain with the Railroad, creating an estimated $6 million revenue hole for taxpayers.
- **Double standard in valuation.** Appraisers treated the corridor as non-income-producing vacant land under Across-the-Fence methodology, then applied a large "linear connectivity"

premium—while the Railroad retains the income streams that continuous corridors generate. ***See Attachment B.***

- **Omitted costs.** Track and creosote-tie removal ($10–15 million), soil/groundwater cleanup ($20.5–22 million), grade-separated pedestrian bridges at major roads ($39 million), and trail construction/lighting ($25 million) are not fully accounted for in the public discussion.

True Taxpayer Exposure

Line Item	Estimated Cost
Phase 1 Acquisition Principal	$35,000,000
30-Year Bond Interest & Fees	$35,000,000
Environmental Cleanup	$20,500,000
Rail & Creosote Tie Removal	$10,000,000
Elevated Pedestrian Bridges (3)	$39,000,000
Trail Paving, Engineering & Lighting	$25,000,000
TOTAL	**$169,500,000+**

Similar overpayments have already occurred in Estero ($19.8 million for land assessed at $330,362) and Collier County ($11.6 million for land assessed at $104,688). Lee County government declined to participate.

"This is not a grassroots park project. It is a corporate bailout that dumps a multi-generational debt onto local families while the Railroad keeps the profitable parts of the corridor," said Dave Jaye, Chairman of the Lee County Taxpayers Association. "Bonita Springs officials hid the appraisals and the purchase agreement until the last minute. The Railroad gets the meat and taxpayers get the bone. We urge voters to reject this extreme $70 Million property tax increase on August 18, 2026."

Full audit reports, appraisals, the Purchase and Sale Agreement, source documents, and a property-tax calculator are available at:
https://usataxfighters.org/bonita-springs-tax-increase-proposal-what-taxpayers-need-to-know/

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