Riverside County is pursuing a land exchange with Anheuser-Busch that would provide for the extension of Clinton Keith Road near Murrieta and add more than 600 acres to a habitat-conservation plan.

In exchange, the county would give Anheuser-Busch 265 acres initially purchased for preservation in 2002 and allow the St. Louis-based brewing company to develop that land.

While the deal is not yet final, the Riverside County Board of Supervisors approved an agreement Tuesday outlining the framework of the exchange.

The Western Riverside County Regional Conservation Authority, charged with building a 153,000-acre network of open space and wildlife preserves, takes up a similar agreement at a special meeting today.

The county and the conservation agency would not have to pay for any of the Anheuser-Busch land, which ranges in value from $40 million to $300 million, officials said.

Under the proposed deal, Anheuser-Busch would initially give the county 320 acres, of which about 20 would go toward the Clinton Keith Road extension between Interstate 215 and Highway 79. The company would later turn over an additional 338 acres of the French Valley land to the county for conservation.

Supervisor Jeff Stone, who represents the area, said the land is needed to extend Clinton Keith Road, an east-west corridor vital to relieving traffic congestion.

Plus, he said, the Anheuser-Busch land would go a long way toward assembling the habitat preserve at a time when the economic downturn has translated into less money available to local government for buying critical habitat.

The Anheuser-Busch property is better habitat than the land the county would give up, he said.

Stone said he expects the public and environmental groups to support the exchange as long as local leaders effectively communicate to them that development is not the motivation behind the deal.

John Martz, vice president of Busch Properties Inc., said in a statement Tuesday that the company looks forward to completing the negotiations.

“’This proposed exchange is consistent with Anheuser-Busch’s long history of environmental stewardship and contributing to land conservation efforts,’” he said.

The land is part of a 960-acre ranch where the company breeds its famed Budweiser Clydesdale horses.

Warm Springs Ranch, as the land is known, lies within an area known as Core 2, one of more than 25 proposed habitat reserves and wildlife corridors.

The reserves are part of a habitat-conservation plan and are needed to comply with state and federal endangered-species laws. That, in turn, allows roads, homes and other projects to be built with fewer environmental restrictions.

Western Riverside County leaders voted in late 2006 to preserve the 4,000-acre
Core 2 area. The Anheuser-Busch land sits just north of where the developer, Winchester 700, had proposed building more than 1,000 homes on 454 acres.

The land exchange would preserve suitable habitat for the endangered Quino checkerspot butterfly and the coastal California gnatcatcher, a threatened songbird.

“This is an economically sound and scientifically sound solution that can put in place a reserve system in the French Valley that the community will look upon as a great open space amenity,” said Dan Silver, executive director of the Endangered Habitats League, who urged the county to consider the land swap.

Joe Richards, executive director of the conservation agency, said the land Anheuser-Busch would receive is agricultural.

“It’s pretty degraded,” he said.

A portion of the 368-acre property does contain rare habitat known as coastal sage scrub. The county will keep that portion, Richards said. A wildlife corridor following Warm Springs Creek would be kept and restored, he said.

Mike Allen, director of UC Riverside’s Center for Conservation Biology, said Tuesday that the Anheuser-Busch property is at the center of the county’s efforts to create a habitat reserve in the French Valley.

“It is really some spectacular country,” he said.

The Center for Conservation Biology has not done detailed surveys of either property, Allen said. But he also said the Anheuser-Busch property appears to be far better habitat.

Ileene Anderson, an ecologist with the Center for Biological Diversity, which monitors the conservation plan, said she was unaware of the land swap.

“We would like to see a little more transparent process,” she said. “These things move so fast, it is impossible for the public to engage in the process and see what is being traded away.”

The agreement was a late addition to the Board of Supervisors’ agenda, and the conservation agency’s next regular meeting was not scheduled until next month.

Stone said the process will be transparent and the public will have an opportunity to voice opinions on the exchange and any future development Anheuser-Busch might propose on the new land.