



Full Circle

Land Exchange

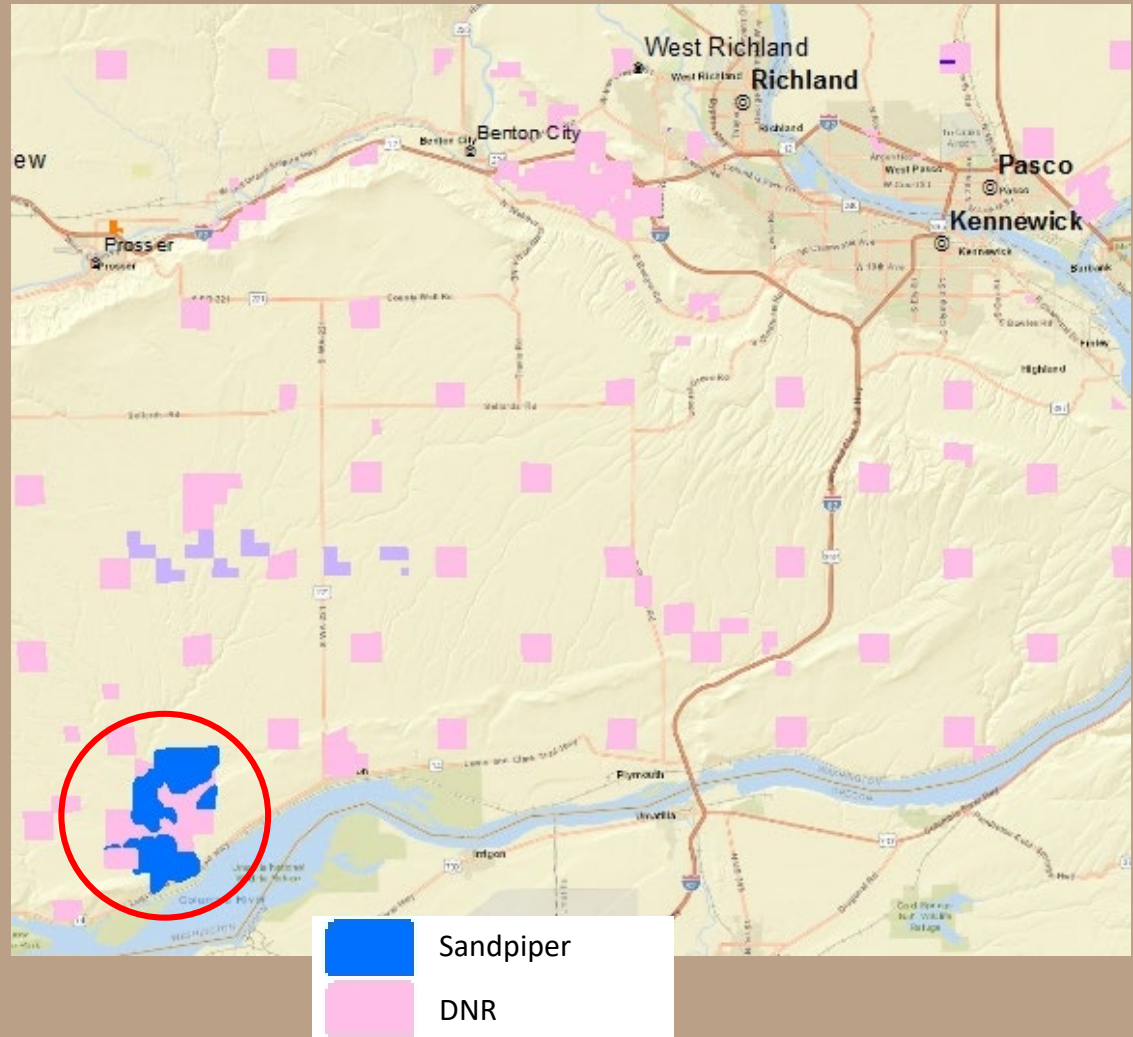
Benton County



Full Circle Land Exchange

Purpose

DNR and Sandpiper Farms own intermingled lands near Paterson. Both parties want to create cleaner boundaries by joining split circles and removing in-holdings. This will improve management efficiency.



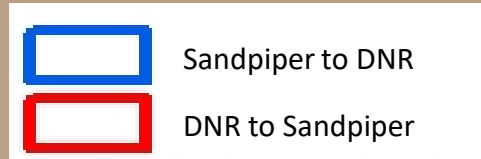
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Proposal

Sandpiper proposes to trade three parcels totaling 444 acres to DNR.

DNR proposes to trade three parcels totaling 412 acres to Sandpiper Farms.

All properties except E3 are currently leased.



Full Circle Land Exchange

Property Characteristics

State

Exchange Parcel		Total Acres	Irr/Prod Acres	Value
S1	Circle 271	69.77	64.17	614,485
S2	Vineyard	24.63	6.5	103,575
S3	Half Section	317	244.6	2,504,700
cash to balance				102,001
Total		411.4	315.27	\$3,324,761

Sandpiper

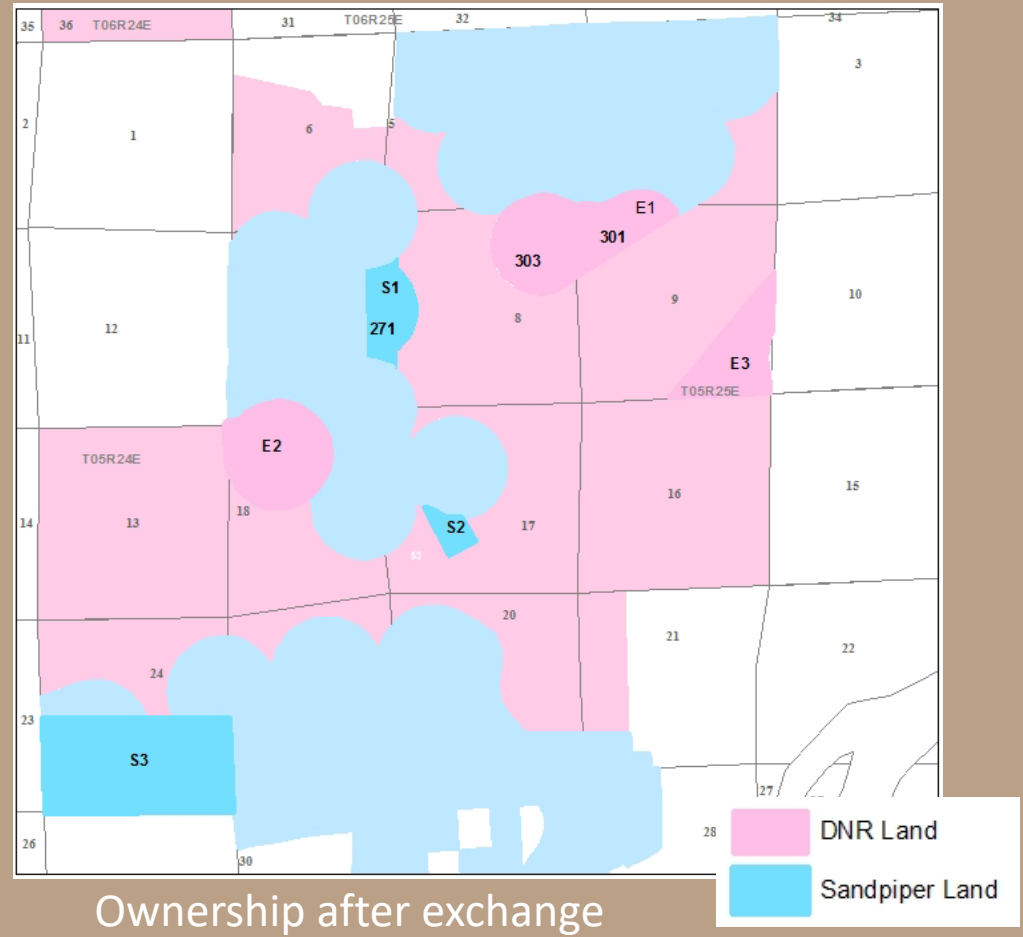
Exchange Parcel		Total Acres	Irr/Prod Acres	Value
E1	Circle 301 and Circle 303	200.01	189.64	1,834,061
E2	Circle 253	132.2	128.34	1,213,900
E3	Coyote Point	111.13	0	276,800
Total		443.34	317.98	\$3,324,761



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Benefits

- Blocks up state ownership
- Eliminates cost of operating circles split between lessees
- Acquires property with development potential
- Collaborates with water system partner



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Resolution



