



WASHINGTON STATE DEPARTMENT OF
Natural Resources

Peter Goldmark - Commissioner of Public Lands
Kyle Blum - Deputy Supervisor for State Uplands

LAKE CUSHMAN TRUST LAND TRANSFER 2015-2017

PROPOSAL

The Department of Natural Resources proposes to transfer 70.21 acres, more or less, of Common School Trust property located in Mason County to the City of Tacoma, Department of Public Utilities, Light Division.

Proceeds from the timber value will be deposited into the Common School Construction Account. The land value proceeds will be deposited into the Real Property Replacement Account and used to purchase replacement property desirable for the Common School Trust.

BENEFITS

The property asset base of the Common School Trust is improved by:

- Disposing of property that is inefficient to manage for timber harvest income.
- Enabling replacement of the asset with property that has greater potential for income production to provide future revenue to support public schools statewide.
- Transferring the property to a program that will protect and manage for identified biological, ecological, and social values.

GENERAL LOCATION

The property is located approximately 8 air miles northwest of Hoodspport and is within Section 7, Township 23 North, Range 4 West, W.M., in South Puget Sound Region.

ENCUMBRANCES Easements for roads and for reservoir overflow. DNR reservation of mineral rights in the deed.

IMPROVEMENTS None.

PRESENT INCOME None.

FUND TRANSFERS	Common School Construction Account	\$642,000
	Real Property Replacement Account	<u>\$ 56,000</u>
	TOTAL	\$698,000

TERMS OF TRANSFER Cash.

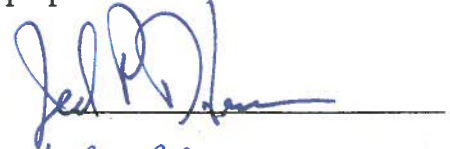
JUSTIFICATION

The property is included in the 2015-2017 Biennium Trust Land Transfer Program. Approval and funding for the transfer is authorized by Section 3224, Ch. 3, and Washington Laws of 2015 3rd Special Session and RCW 79.17.200.

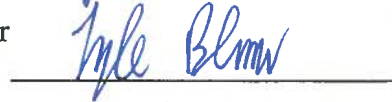
COMMENTS

Timber volume is 1,716 MBF. Transfer will be by quitclaim deed. Mineral rights will be retained in their existing trust ownership. As specified by legislation, permitted use will be restricted to fish and wildlife habitat, open space, or recreation purposes.

Division Manager



Deputy Supervisor for
State Uplands



Date of Board Approval

**STATE OF WASHINGTON
DEPARTMENT OF NATURAL RESOURCES
BOARD OF NATURAL RESOURCES**

LAKE CUSHMAN TRUST LAND TRANSFER 02-091704



Within Portions of Section 7, Township 23 North, Range 4 West, W.M., Mason County

**STATE OF WASHINGTON
DEPARTMENT OF NATURAL RESOURCES
BOARD OF NATURAL RESOURCES**

RESOLUTION NO. 1482

A **RESOLUTION** relating to the transfer and replacement of Common School Trust property as authorized by Section 3224, Ch. 3, Washington Laws of 2015 3rd Special Session and RCW 79.17.200 under Department of Natural Resources Land Transfer File No. 02-091704.

**BE IT RESOLVED BY THE BOARD OF NATURAL RESOURCES,
DEPARTMENT OF NATURAL RESOURCES, STATE OF WASHINGTON, THAT:**

SECTION 1. The State of Washington, acting by and through the Department of Natural Resources, has title to and holds in trust under the provisions of Title 79 RCW the Common School Trust property described in Exhibit A, attached hereto which by this reference is made a part hereof.

SECTION 2. The real property described in Exhibit A and known as Lake Cushman Trust Land Transfer is among the properties identified for transfer in Section 3224, Ch. 3, and Washington Laws of 2015 3rd Special Session.

SECTION 3. The Board of Natural Resources finds that it is in the best interest of the Common School Trust to transfer the real property described in Exhibit A to the City of Tacoma, Department of Public Utilities, Light Division.

SECTION 4. The Board of Natural Resources finds the appraised market value of the real property described in Exhibit A to be \$698,000.

SECTION 5. Should the transfer authorized by this resolution be consummated, the State of Washington, Department of Natural Resources shall:

- A. Upon receiving payment for the value stated in SECTION 4 above, issue a quitclaim deed that transfers the ownership of the property described in Exhibit A to City of Tacoma, Department of Public Utilities, Light Division. Use shall be restricted for fish and wildlife habitat, open space, or recreation purposes. All oils, gases, coals, ores, minerals, and fossils were not included in Intergrant Exchange No. 86-093099 and will be reserved in their existing trust ownership as provided under RCW 79.11.210 and easement rights reserved as provided under RCW 79.36.370; and

- B. Disburse the proceeds of the transfer as follows:
1. Deposit the timber value of \$642,000 into the Common School Construction Account; and
 2. Deposit the land value of \$56,000 into the Real Property Replacement Account and hold said funds, together with accrued interest, for the purpose of acquiring desirable replacement property for the Common School Trust in future purchases to be approved by the Board.

APPROVED AND ADOPTED by the Board of Natural Resources, Department of Natural Resources, State of Washington, this _____ day of _____, 2016.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the Commissioner of Public Lands.

PETER GOLDMARK
Commissioner of Public Lands

Approved as to form this 18

day of Feb., 2016.


Assistant Attorney General

EXHIBIT A

LEGAL DESCRIPTION

Government Lot 1 and the Northeast Quarter of the Southwest Quarter of Section 7, Township 23 North, Range 4 West, W.M., Mason County, Washington

Rynea L Edwards, PLS 45158
State Land Survey Unit
PO Box 47030
Olympia, WA 98504-7030

Dated 6/24/2015