



Pasco Inter-Trust Exchange

PROPOSED EXCHANGE OF STATE TRUST DESIGNATIONS FOR PROPERTIES IN PASCO AND RURAL FRANKLIN COUNTY

Purpose of the Exchange

DNR proposes an exchange of trust designations between two properties: An agricultural property in rural Franklin County and a Common School Trust property in Pasco that the department wishes to sell. If completed, this exchange would allow the Trust to gain a revenue-producing agricultural property while relieving it of a property that is not meeting management objectives.

About the Exchange

DNR wishes to sell a Common School trust property in Pasco (known as the 'Pasco 16' property) at public auction. To make this auction possible and comply with state laws concerning trust lands, DNR must first exchange the Pasco 16 property with another property. The department has identified a 1,200-acre agricultural property in rural Franklin County near Highway 12 and Pasco-Kahlotus Road (known as the 'Pasco-Kahlotus Road property') that would be a desirable, revenue-producing addition to the Common School Trust. DNR proposes to purchase the Pasco-Kahlotus Road property and place a portion of it that equals the value of the Pasco 16 property into the state's Land Bank (see box). Next, the Land Bank portion of the Pasco-Kahlotus Road property and the Pasco 16 property will exchange trust designations. As a result, the Pasco-Kahlotus Road property will become Common School trust land and the Pasco 16 property will become land held by the state Land Bank. When the exchange is completed the Pasco 16 property will no longer be Common School Trust property, enabling DNR to sell it to the highest bidder at public auction.

Public Process

The exchange process calls for a public hearing where citizens may offer testimony regarding this proposal. The testimony received will be presented to the Board of Natural Resources and considered in its decision regarding the exchange. Public comment may also be given at the Board meeting.

A public hearing for this exchange will be held at 6:00 p.m., Thursday, May 28, 2015, at Columbia Basin College, Building A, Room A-126. The campus is located at 2600 N. 20th Ave, Pasco, WA 99301. **The exchange is expected to be presented to the Board of Natural Resources on June 2, 2015,** during a regularly scheduled meeting beginning at 9:00 am. The Board meeting will be held in the Natural Resources Building, Room 172, 1111 Washington St SE, Olympia, WA, 98504.

The State Land Bank

The Land Bank was established by the Legislature in 1977 as a way to maintain and enhance the trust land asset base. Prior to the Land Bank, the proceeds of sales of trust land were deposited in the permanent fund for that trust and the land asset base for that trust was diminished. The Land Bank allows DNR to handle land sales and purchases through an exchange process. State-owned trust lands that are deemed inefficient for DNR to manage can be exchanged into the Land Bank for future sale and replaced with purchased properties of equal value that are better suited for producing long-term revenue to the trust.

CONTACT:

Dave Gordon | Transactions Manager | 360-902-1372 | Email david.gordon@dnr.wa.gov
Washington State Department of Natural Resources
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Pasco-Kahlotus Road Parcel

Portions of Land Bank land in Sections 22, 23, 25, 26, 27, 34, 35 in Township 9 North, Range 30 East, W.M., proposed for exchange to Common School Trust

Pasco 16 Parcel

Portions of Section 16, Township 9 North, Range 29 East, W.M., proposed for exchange to Land Bank, for the purpose of facilitating a land sale



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