Cultus

Blanchard Acquisition

Skagit County
- Blanchard State Forest
- SFL Trust
- $2,000,000 legislative appropriation FY15-17
- Pending legislative request for
- $7.7 Million for FY17-19
Cultus – Blanchard Acquisition, 08-094576
Board of Natural Resources; April 4, 2017

• 2008 MOU

• 1,600 acre Core Area

• Purchases in Skagit Co.

• Two prior purchases for $4,360,000
• total
• Walker Valley Landscape
• Over 56,000 acres of sustainable trust lands
• 826 acre purchase
• Acquisition removes private in-holding
Cultus - Blanchard

- Site Class 3 - 91%
- Well stocked – Ages 4 to 12
- DF, WH, SF, RC, RA
- Good roads
## Cultus - Blanchard

### Allocated Value of Purchase

<table>
<thead>
<tr>
<th></th>
<th>Land Value</th>
<th>Timber &amp; Reproduction Value</th>
<th>Total Value</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cultus</strong>&lt;br&gt;826.30 acres</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$ 700,000</td>
<td>$ 1,150,000</td>
<td>$ 1,850,000</td>
</tr>
<tr>
<td><strong>Per Acre</strong></td>
<td>$ 847/acre</td>
<td>$ 1,392/acre</td>
<td>$ 2,239/acre</td>
</tr>
</tbody>
</table>

**Note:** If the Cultus purchase is approved, then total Blanchard property replacement purchases to date would be $6,210,000 and 1,746 acres.
Questions?

Resolution # 1501