2015-2017 TLT Project Status

Trust Land Transfer Process

TRUST LAND TRANSFER PROGRAM

Legislative funds:
- Provide revenue for school construction,
- Acquire special properties for public benefit.

Property ownership is transferred to public agencies:
- DNR (NRCA/NAP)
- State Parks
- WDFW
- Counties/Cities

80% of the timber value is used directly to fund school construction.

20% of the bare land value goes toward buying replacement lands. Future revenue from replacement lands also funds school construction.

Common School Construction Account

Glenrose Trust Land Transfer 02-091700 DRAFT
Board of Natural Resources – February 2, 2016
2015-2017 TLT Project Status

Legislative Trends in Trust Land Transfer Program Funding

BIENNIAL FUNDING 1989 to 2017
# 2015-2017 TLT Project Status

*Values shown are only estimates*

<table>
<thead>
<tr>
<th>Property Name</th>
<th>County - Legislative District</th>
<th>Property Recipient</th>
<th>Acres</th>
<th>Timber</th>
<th>Land</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Morning Star</td>
<td>Snohomish/39</td>
<td>DNR - NRCA</td>
<td>2,550</td>
<td>$ 6,027,000</td>
<td>$ 1,019,000</td>
<td>$ 7,046,000</td>
</tr>
<tr>
<td>2 Lake Cushman</td>
<td>Mason/35</td>
<td>City of Tacoma</td>
<td>80</td>
<td>$ 715,000</td>
<td>$ 120,000</td>
<td>$ 835,000</td>
</tr>
<tr>
<td>3 Preston Ridge</td>
<td>King/5</td>
<td>King County</td>
<td>40</td>
<td>$ 800,000</td>
<td>$ 120,000</td>
<td>$ 920,000</td>
</tr>
<tr>
<td>4 Olympic View</td>
<td>Kitsap/23</td>
<td>Kitsap County</td>
<td>50</td>
<td>$ 205,000</td>
<td>$ 78,000</td>
<td>$ 283,000</td>
</tr>
<tr>
<td>5 Glenrose</td>
<td>Spokane/6</td>
<td>Spokane County</td>
<td>160</td>
<td>$ 60,000</td>
<td>$ 640,000</td>
<td>$ 700,000</td>
</tr>
<tr>
<td><strong>Totals</strong></td>
<td></td>
<td></td>
<td>2,880</td>
<td>$7,807,000</td>
<td>$1,977,000</td>
<td>$9,784,000</td>
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</tbody>
</table>

* All properties are approved as fee transfers. Actual values to be determined by appraisal at time of transfer.
2015-2017 TLT Project Status

Glenrose Morning Star Preston Ridge Olympic View
Lake Cushman

State Public Lands
Non-State Public Lands
Glenrose Trust Land Transfer

02-091700

Spokane County
Glenrose Trust Land Transfer

Spokane County
Southeast of City of Spokane
Transfer Spokane County Parks
Recreation, Open Space or Wildlife Habitat
Glenrose Trust Land Transfer

Common School

160 acres

Rural residential area

Site Class 2,3-PP

Trees 30-100 yr; open grown
Glenrose Trust Land Transfer

Appraised Value – Transfer Parcel

<table>
<thead>
<tr>
<th>Item</th>
<th>Value 1</th>
<th>Value 2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Timber (343 Mbf)</td>
<td>$ 73/MBF</td>
<td>$ 25,000</td>
</tr>
<tr>
<td>Land (160 acres)</td>
<td>$ 2,906/acre</td>
<td>$ 465,000</td>
</tr>
<tr>
<td>Total Parcel</td>
<td>$ 3,063/acre</td>
<td>$ 490,000</td>
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</tbody>
</table>

Distribution of Funds

Timber Value - Common School Construction Account
Land Value - Real Property Replacement Account
Glenrose Trust Land Transfer

Questions?

Glenrose Trust Land Transfer
Resolution #1480