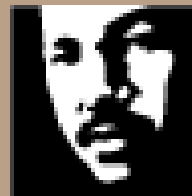




Issaquah Creek Transfer

Trust Transfer

King County



King County



Issaquah Creek Transfer

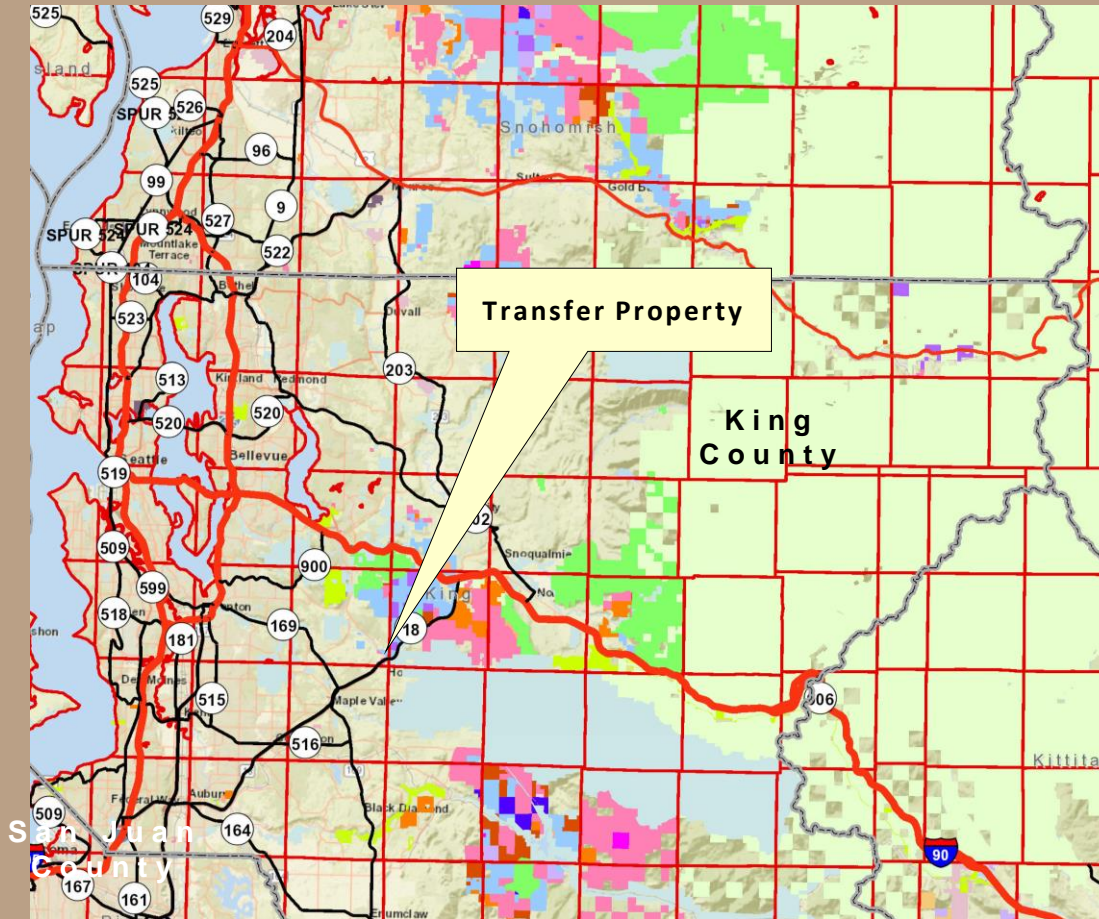
TLT Lease Summary

- Lease rental payments totaling \$50,277,600 have gone to the Common School Construction Account (CSCA).
- No new TLT leases since the 2009-2011 biennium.
- Seven (7) leases have been cancelled and 21 leases remain active.
- Issaquah Creek transfer would result in eight (8) leases cancelled



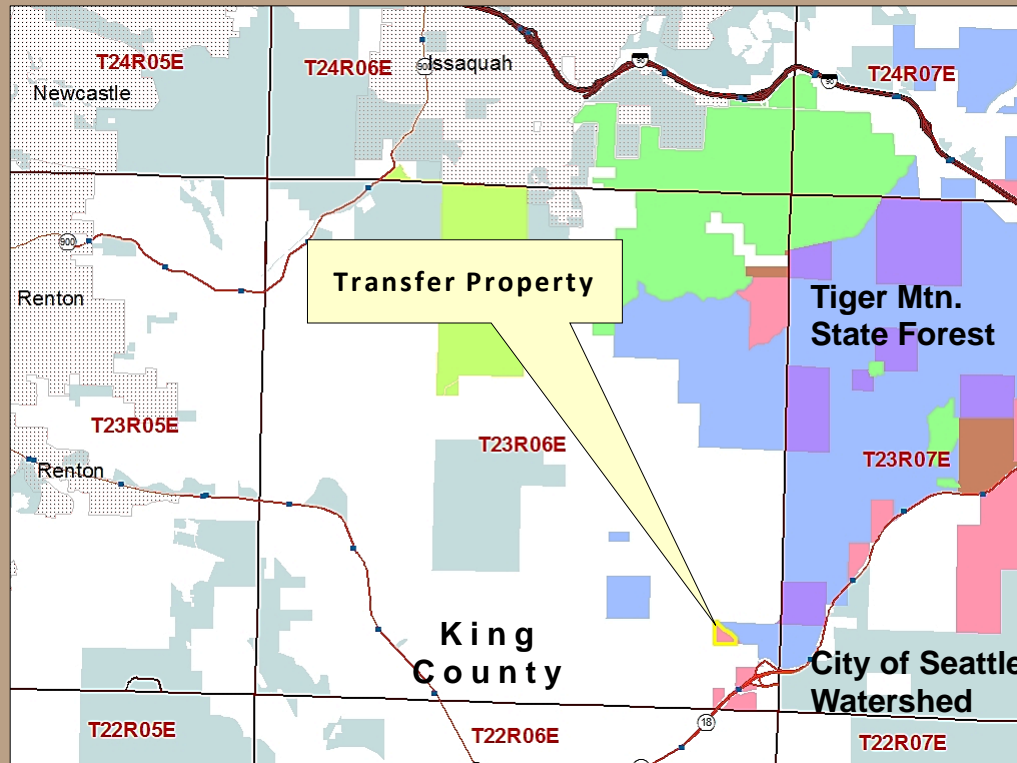
Issaquah Creek Transfer

Vicinity Map #1



Issaquah Creek Transfer

Vicinity Map #2



Issaquah Creek Transfer

Ortho Map



- Lease 25.49 acres
- Transfer is 24.59 acres
- Zoning – Rural Area 5 (RA 5); critical areas of salmon stream & wetland
- HBU is for 2 potential residential home sites
- King County desires to enhance the riparian area



Issaquah Creek Transfer



- **King County - Trust Land Transfer lessee of property; 2011 lease which expires in 2061**
- **Direct transfer request from King County; Lease provision and RCW 79.17.200**
- **Common School Trust; Transfer would reposition the trust asset**
- **County provided admin. fee for the DNR transaction costs**

Issaquah Creek Transfer

Valuation

Appraisal	Acreage	Payment	Fund Recipient
TLT Lease for 50 years	25.49	\$ 373,000	100% Common School Construction Account (CSCA) – Common School (2011)
<i>Residual Value of Fee Interest</i>	<i>24.59</i>	<i>\$ 75,000</i>	<i>100% Real Property Replacement Account (RPRA) – Common School (2019)</i>
Total Value for Trust; Lease + Transfer		\$448,000	Listed above



Issaquah Creek Transfer



Questions ?

Resolution #1539

Holder Creek - Photo by Appraiser



