Issaquah Creek Transfer

Trust Transfer

King County
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
Transfer Property

Tiger Mtn. State Forest

City of Seattle Watershed

King County

Issaquah

Newcastle

T24R05E

Renton

T23R05E

T24R06E

T23R06E

T24R07E

T22R05E

T22R06E

T23R07E
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

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

Resolution #1539