



WASHINGTON STATE DEPARTMENT OF
Natural Resources

Peter Goldmark - Commissioner of Public Lands
Kyle Blum - Deputy Supervisor for State Uplands

LAKE CUSHMAN INTER-TRUST EXCHANGE 2015-2017

PROPOSAL

The Department of Natural Resources proposes to exchange 70.21 acres, more or less, of Charitable, Educational, Penal and Reformatory Institutions (CEP&RI) Trust property in Mason County for 77.20 acres, more or less, of Common School Trust property in Thurston County.

PURPOSE

The purpose of the exchange is to designate the CEP&RI Trust land as Common School Trust so that the newly designated Common School Trust land can be included in a proposal to be transferred to the City of Tacoma, Department of Public Utilities, Light Division.

BENEFITS

- Common School Trust is repositioned for direct transfer at market value.
- CEP&RI Trust land is repositioned to land that can be managed for timber revenue.
- Facilitates the direct transfer of property as authorized by Trust Land Transfer Legislation.

PUBLIC HEARING

A public hearing was held in Tumwater on February 10, 2016. A summary of the testimony will be presented to the Board of Natural Resources.

GENERAL LOCATION

The CEP&RI Trust property is approximately eight air miles northwest of Hoodspport and is within Section 7, Township 23 North, Range 4 West, W.M., in South Puget Sound Region.

The Common School Trust property is approximately 10 miles west of Tumwater and is within Section 2, Township 17 North, Range 4 West, W.M., in South Puget Sound Region.

**LAKE CUSHMAN INTER-TRUST EXCHANGE
VALUATION SUMMARY**

Acres and Value by Trust

Trust Property	Acres	Timber in Mbf	Timber Allocation	Land & Reproduction Allocation	Total Value
Appraised values for Common School Trust property in Sec. 2, T17N, R4W (Parcel B)	77.20	1,905	\$636,000	\$62,000	\$698,000
Appraised values for CEP&RI Trust property in Sec. 7, T23N, R4W (Parcel A)	70.21	1,716	\$642,000	\$56,000	\$698,000
Value changes in CEP&RI Trust land +/- (Parcel B)	6.99	189	-\$6,000	\$6,000	\$0



COMMENTS

Mineral Rights are not included in the exchange and will be retained by their existing trust ownerships where owned. CEP&RI Trust does not own the mineral rights in Section 2.

Division Manager

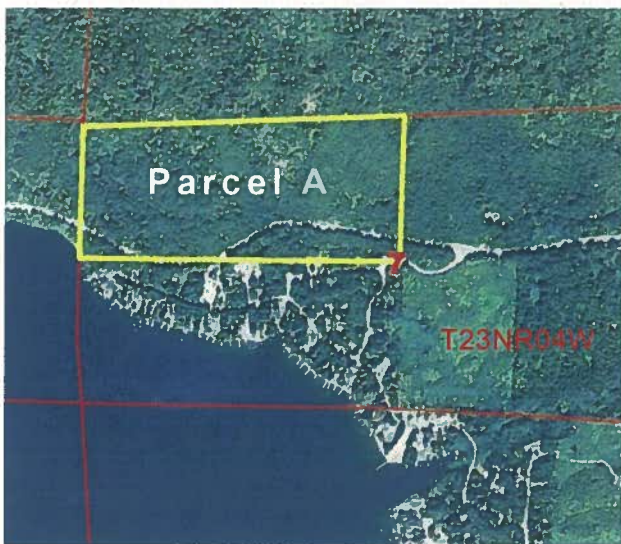
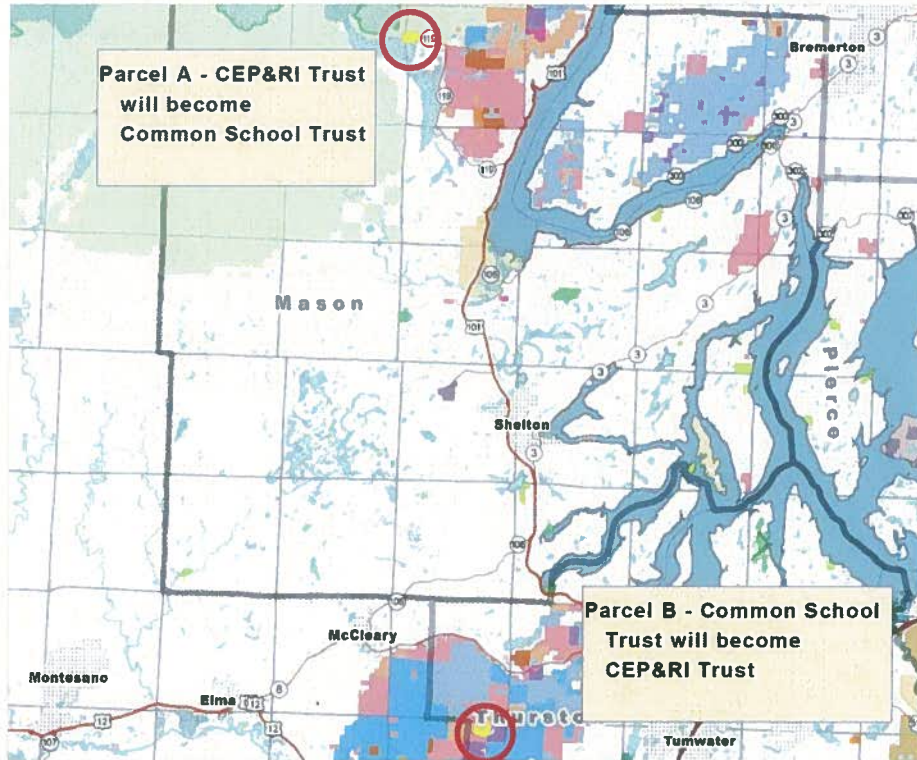
Deputy Supervisor for
State Uplands

Date of Board Approval

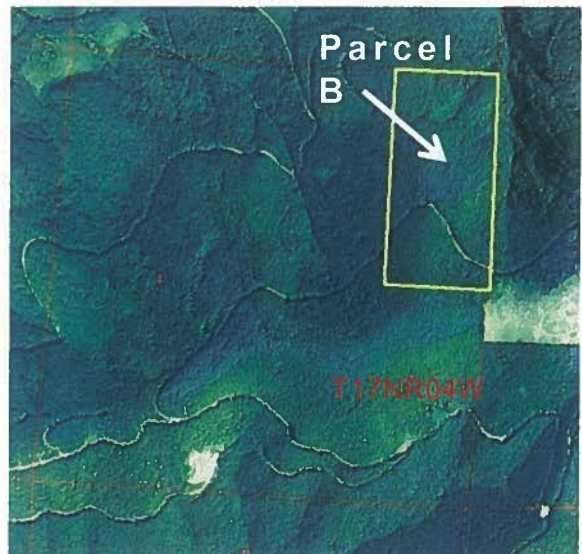



**STATE OF WASHINGTON
DEPARTMENT OF NATURAL RESOURCES
BOARD OF NATURAL RESOURCES**

LAKE CUSHMAN INTER-TRUST EXCHANGE 86-093099



Parcel A in portions of Section 7, Township 23 North, Range 4 West, W.M., will become State Common School Trust land.



Parcel B in portions of Sections 2, Township 17 North, Range 4 West, W.M., will become CEP&RI Trust land.

**STATE OF WASHINGTON
DEPARTMENT OF NATURAL RESOURCES
BOARD OF NATURAL RESOURCES**

RESOLUTION NO. 1481

A **RESOLUTION** relating to the exchange of real property, known as the Lake Cushman Inter-Trust Exchange transaction, and the reclassification of Charitable, Educational, Penal and Reformatory Institutions (CEP&RI) Trust property to Common School Trust property as authorized by RCW 79.17.010-.070 under Department of Natural Resources Exchange File No. 86-093099.

**BE IT RESOLVED BY THE BOARD OF NATURAL RESOURCES,
DEPARTMENT OF NATURAL RESOURCES, STATE OF WASHINGTON, THAT:**

SECTION 1. The State of Washington, Department of Natural Resources, has title to and holds in trust under the provisions of Title 79 RCW the CEP&RI Trust property described in Exhibit A attached hereto which by this reference is made a part hereof.

SECTION 2. The State of Washington, Department of Natural Resources, has title to and holds in trust under the provisions of 79 RCW the Common School Trust property described in Exhibit B attached hereto which by this reference is made a part hereof.

SECTION 3. The Board of Natural Resources finds that the exchange of the CEP&RI Trust property described in Exhibit A for the Common School Trust property described in Exhibit B is authorized by RCW 79.17.010-.070 and will result in the consolidation and blocking up of State lands and CEP&RI Trust will facilitate the management thereof, and the marketing of forest products therefrom.

The Board also finds that the real property described in Exhibit A is equal in value to the real property described in Exhibit B. The Board further finds that this exchange is in the best interest of the trusts for which the land is held.

SECTION 4. The Commissioner of Public Lands is authorized to execute such agreements, writings, and relinquishments as are necessary or proper to complete an exchange of the above referenced property.

SECTION 5. Should the Exchange authorized by this resolution be consummated, the State of Washington, Department of Natural Resources, shall:

- A. Transfer the real property described in Exhibit A to the status of Common School Trust property to be administered and provided for under the laws of the State of Washington;

- B. Transfer the real property described in Exhibit B to the status of CEP&RI Trust property to be held and administered as provided for under the laws of the State of Washington.
- C. All oils, gases, coals, ores, minerals and fossils, are not included in this exchange and will be retained by their existing trust ownerships, as provided under RCW 79.11.210.

APPROVED AND ADOPTED by the Board of Natural Resources, Department of Natural Resources, State of Washington, this _____ day of _____, 2016.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the Commissioner of Public Lands.

PETER GOLDMARK
Commissioner of Public Lands


Approved as to form this 17th
day of Feb, 2016.

Assistant Attorney General

EXHIBIT A
LEGAL DESCRIPTION

The following describes the CEP&RI Trust property to be exchanged to Common School Trust property:

Government Lot 1 and the Northeast Quarter of the Southwest Quarter of Section 7, Township 23 North, Range 4 West, W.M., Mason County, Washington.

Rynea L Edwards, PLS 45158
State Land Survey Unit
PO Box 47030
Olympia, WA 98504-7030

Dated: 06/24/15

EXHIBIT B

LEGAL DESCRIPTION

The following describes the Common School Trust property to be exchanged to CEP&RI Trust property:

The East 1279.25 feet of the Northeast Quarter of Section 2, Township 17 North, Range 4 West, W.M., Thurston County, Washington.

Rynea L Edwards, PLS 45158
State Land Survey Unit
PO Box 47030
Olympia, WA 98504-7030

Dated 12/17/2015