2015-2017 TLT Project Status

For Board Consideration March 1, 2016

Lake Cushman

Remaining transfers for this biennium

Preston Ridge
Morning Star

Olympic View
Lake Cushman
Trust Land Transfer
02-091704

Lake Cushman
Inter-Trust Exchange
86-093099
Lake Cushman Transfer

Mason County
North side of Lake Cushman
Transfer to City of Tacoma, Department of Public Utilities
Lake Cushman Transfer

70.21 acres

Adjacent to
Tacoma Public
Utility Lands

Recreation, Open
Space or Wildlife
Habitat

Lake Cushman

Parcel A

USFS

Tacoma Public Utilities

Lake Cushman

USFS

13

12

119

10

11
Lake Cushman Transfer

Reservoir generates power, wildlife habitat and recreation

Recreation uplands
Lake Cushman Transfer

USFS-NPS Recreation Area

DNR Photo
# Lake Cushman Transfer

**Allocated Value Lake Cushman TLT**

<table>
<thead>
<tr>
<th></th>
<th>Total Value</th>
<th>Common School Construction Account Value</th>
<th>Real Property Replacement Account Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lake Cushman</td>
<td>$698,000</td>
<td>$642,000</td>
<td>$56,000</td>
</tr>
<tr>
<td>70.21 acres</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1,716 MBF</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$698,000</td>
<td>$642,000</td>
<td>$56,000</td>
</tr>
</tbody>
</table>

Lake Cushman Inter-Trust Exchange 86-093099
Lake Cushman Trust Land Transfer 02-091704
Board of Natural Resources    March 1, 2016
Lake Cushman Exchange

Exchange between DNR managed Trusts

Parcel A – Exchange and Transfer

Parcel B – Exchange and Retain

Parcel A in Mason County

Parcel B in Thurston County

Lake Cushman Inter-Trust Exchange 86-093099
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Lake Cushman Exchange

Parcel A – Exchange and transfer

70.21 acres

Lake Cushman

CEP&RI Trust to Common School Trust

S.7, T23N, R4W
Lake Cushman Exchange

Parcel B – Exchange and retain
77.20 acres
Capitol State Forest
Common School Trust to CEP&RI Trust
S.2, T17N, R4W
Lake Cushman Exchange

Older Stand
Parcel A

Younger Stand
Parcel A

Parcel A

DNR Photo

Parcel A

DNR Photo
Lake Cushman Exchange

Unthinned Stand
Parcel B

Thinned Stand
Parcel B

Parcel B

DNR Photo

Parcel B

DNR Photo

Lake Cushman Inter-Trust Exchange 86-093099
Lake Cushman Trust Land Transfer 02-091704
Board of Natural Resources  March 1, 2016
# Allocated Value Lake Cushman Inter-Trust

<table>
<thead>
<tr>
<th>Parcel</th>
<th>Total Value</th>
<th>Timber Value</th>
<th>Residual Land Value</th>
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<tbody>
<tr>
<td>Parcel A</td>
<td>$698,000</td>
<td>$642,000</td>
<td>$56,000</td>
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<tr>
<td>70.21 acres</td>
<td></td>
<td>1,716 MBF</td>
<td></td>
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<tr>
<td>Parcel B</td>
<td>$698,000</td>
<td>$636,000</td>
<td>$62,000</td>
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<tr>
<td>77.20 acres</td>
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<td>1,905 MBF</td>
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</tbody>
</table>
Lake Cushman Exchange

Public Hearing

- No public attendees at the hearing held on Feb. 10, 2016
- Information inquires from two parties but no written testimony
Lake Cushman

Questions?

Lake Cushman Inter-Trust Exchange Resolution 1481

Lake Cushman Trust Land Transfer Resolution 1482