Preston Ridge
Trust Land Transfer
02-091709

Preston Ridge
Inter-Trust Exchange
86-093873
Preston Ridge Transfer

King County

35 acres

Addition to 190 acre county ownership

Recreation, Open Space or Wildlife Habitat
Preston Ridge Transfer

Builds on past public investments

- DNR, King County, State Parks
Preston Ridge Transfer

No legal access

Mature Trees

Rural residential area

Zoning 1 / 10 acres

35 acres; 3 homes
Preston Ridge Transfer

Rural Neighborhood – SE High Point Way

Trees on Site
### Preston Ridge Transfer

**Allocated Value Preston Ridge TLT**

<table>
<thead>
<tr>
<th></th>
<th>Total Value</th>
<th>Timber Value (Into CSCA)</th>
<th>Residual Land Value (Into RPRA)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Preston Ridge</td>
<td>$826,000</td>
<td>$566,000</td>
<td>$260,000</td>
</tr>
<tr>
<td>35.03 acres</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1,066 MBF</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$826,000</strong></td>
<td><strong>$566,000</strong></td>
<td><strong>$260,000</strong></td>
</tr>
</tbody>
</table>

Preston Ridge Inter-Trust Exchange 86-093873
Preston Ridge Trust Land Transfer 02-091709
Board of Natural Resources June 7, 2016
Preston Ridge Exchange

Exchange between DNR managed Trusts

Parcel A – Exchanged and Transferred

Parcel B – Exchanged and Retained as SFL Trust
Parcel A – Exchanged and transferred

SFL Trust to Common School Trust

35.03 acres; 90+yr

Preston Area
Preston Ridge Exchange

Parcel A – Interior

DNR Photo

Parcel A

DNR Photo

Parcel A – Interior

DNR Photo
Preston Ridge Exchange

Parcel B – Exchanged and retained

Common School Trust to SFL Trust

33 acres; 80-90 yr

Upper Green River

S.5, T21N, R8E
Preston Ridge Exchange

Parcel B – Looking Westerly

Parcel B - Interior

DNR Photo

DNR Photo
## Preston Ridge Exchange

### Allocated Value Preston Ridge Inter-Trust Exchange

<table>
<thead>
<tr>
<th>Parcel</th>
<th>Total Value</th>
<th>Timber Value</th>
<th>Residual Land Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>A – TLT transfer parcel</td>
<td>$826,000</td>
<td>$566,000</td>
<td>$260,000</td>
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<tr>
<td>35.03 acres</td>
<td></td>
<td>1,066 MBF</td>
<td>$7,422/acre</td>
</tr>
<tr>
<td>B – CS Trust to SFL Trust parcel</td>
<td>$827,000</td>
<td>$801,000</td>
<td>$26,000</td>
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<tr>
<td>33.00 acres</td>
<td></td>
<td>2,022 MBF</td>
<td>$800/acre</td>
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</tbody>
</table>
Preston Ridge Transfer

Public Hearing

- Hearing held at Preston Community Center - April 21
- One public attendee at hearing – spoke in favor and supports land exchange and recreation in the Preston area
- No other formal testimony received
Preston Ridge Transfer

Board approved the Preston Ridge Inter-Trust Exchange; Resolution #1483

Board approved the Preston Ridge Trust Land Transfer; Resolution #1484
Blanchard Law Provisos
Diverse community goals inspired Blanchard MOU

Differing Land Use Values – Started due to differing perspectives regarding Skagit County Revenue needs, Forest Industry needs, Recreation needs, Conservation needs.

2008 MOU-Blanchard Forest Strategies Group formed to find a balance amongst stakeholders. MOU signed.

Legislative direct appropriations used to purchase replacement trust land for a portion of the timber value.

Lastly, the Trust Land Transfer appropriation was made for completing the transfer of the Blanchard Core Natural Area.
Blanchard Law Proviso
Reallocation Funds Between Tax Code Areas

Blanchard Core Area – Skagit County; State Forest Trust Lands

Common School Areas – Skagit County; Common School Trust Lands
Reallocation Funds Between Tax Code Areas

Legislative Authority – One time use accomplished via short permitted timeline


Law only in effect from July 28, 2019, to June 30, 2020.
Skagit County tax code area implementation post-closing of the TLT transfer transaction.

County had some time prior to the first scheduled timber harvest and associated revenue distribution to create and change the taxing district codes and to adjust the county revenue distribution system.