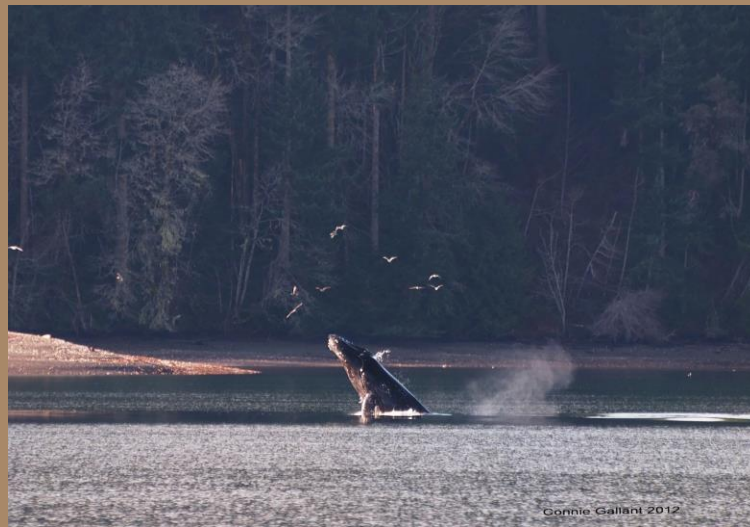
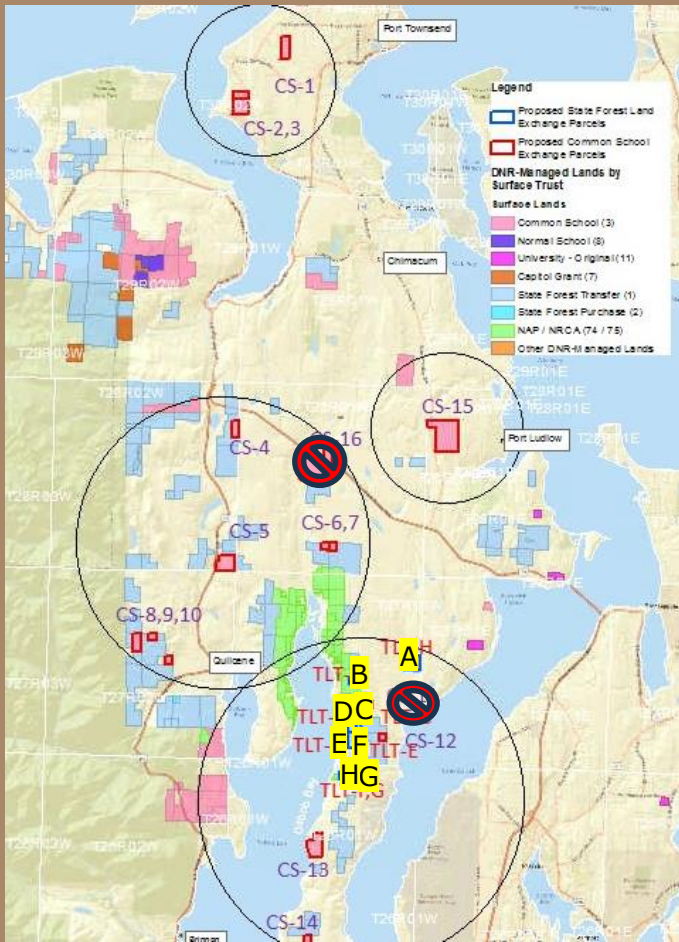


Dabob Bay Inter-Trust Exchange 86-100443



Dabob Bay Inter-Trust Exchange Overview



Step 1: Inter-Trust Exchange
State Forest Land Trust (SFL) (blue outline) parcels traded with Common School Trust (CS) (pink outline) in advance of any trust land transfer.

Step 2: TLT Transfer
Parcels shown in the blue outline will become perpetually conserved and dedicated as Natural Resource Conservation Area lands (green color on map).

Note: No transfer of CS-11 or CS-16. Purchase part of CS-15 using \$941,801 from the Jefferson County forest replacement funds.



Dabob Bay Inter-Trust Exchange Overview

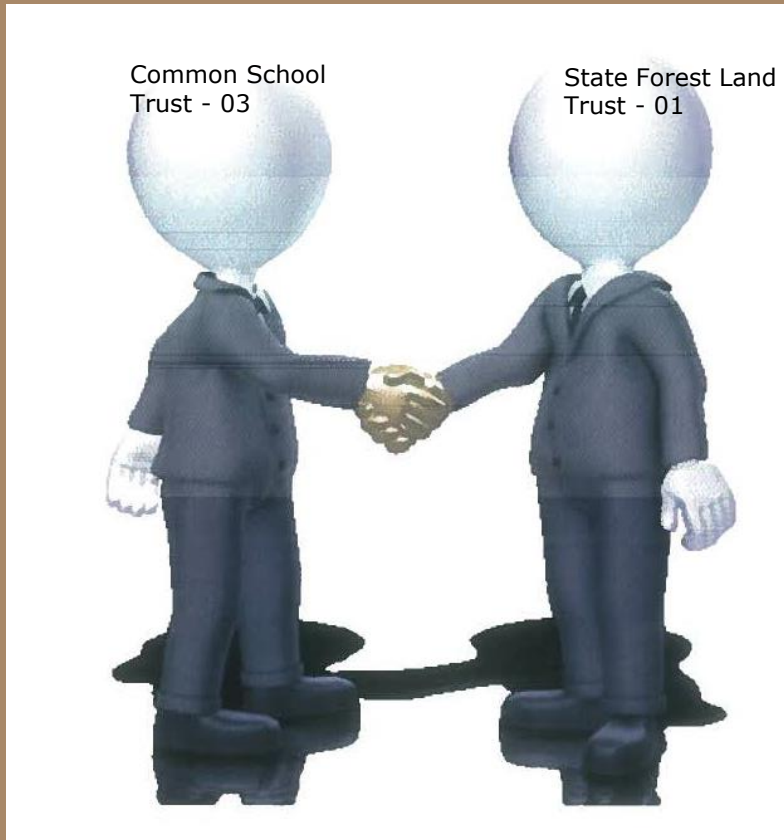
- **Properties at time of transfer must be Common School Trust (current rule at time of TLT funding).**
- **When a non-Common School trust parcel is identified for TLT, nearby candidate common school parcels are considered for exchange.**
- **All Dabob Bay TLT parcels are State Forest Trust (Parcels A,B,C,D,E,F,H) except for Parcel G, so therefore need an inter-trust exchange to occur**



Dabob Bay Inter-Trust Exchange Overview

- **Equivalent market value between the trusts is required for an equal value exchange.**
- **Location, soil, timber, access, revenue potential, zoning, public testimony are all considered in creating an exchange between trusts.**
- **Appraisal results used to determine the exchange balance.**

Dabob Bay Inter-Trust Exchange Overview



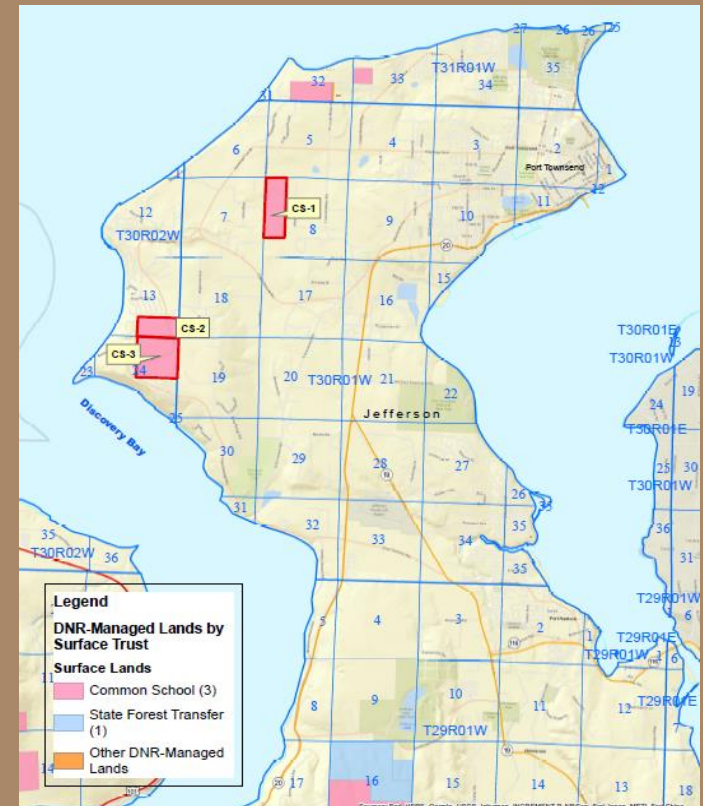
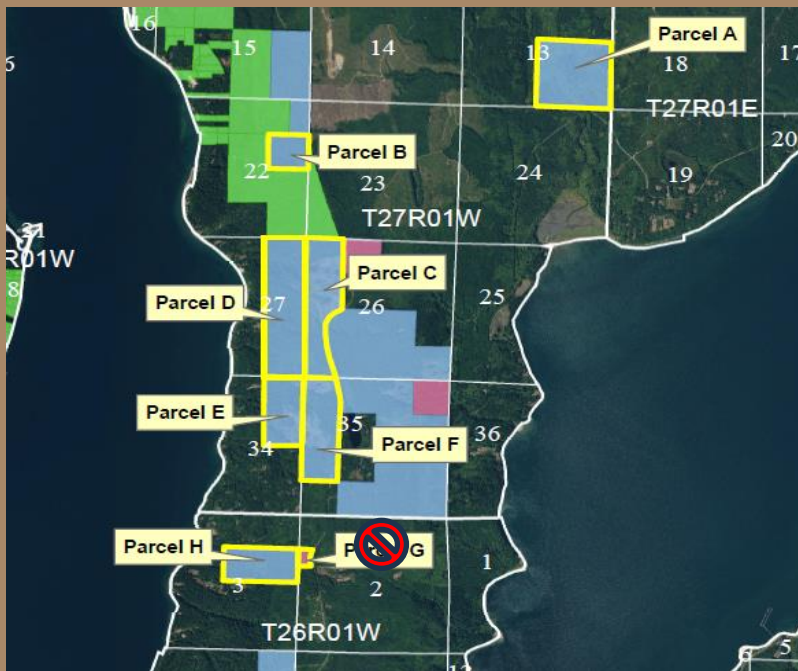
**Exchange between DNR
managed trusts**

**State Forest Land Trust
and Common School Trust**

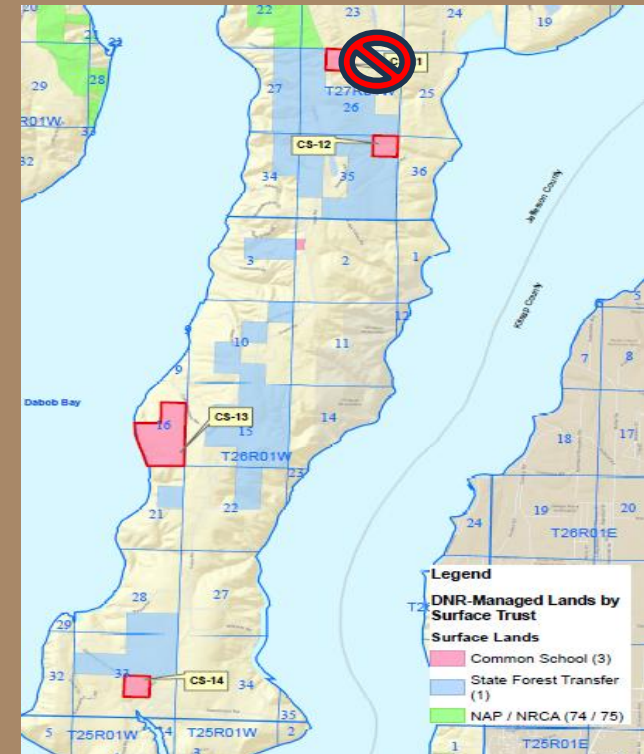
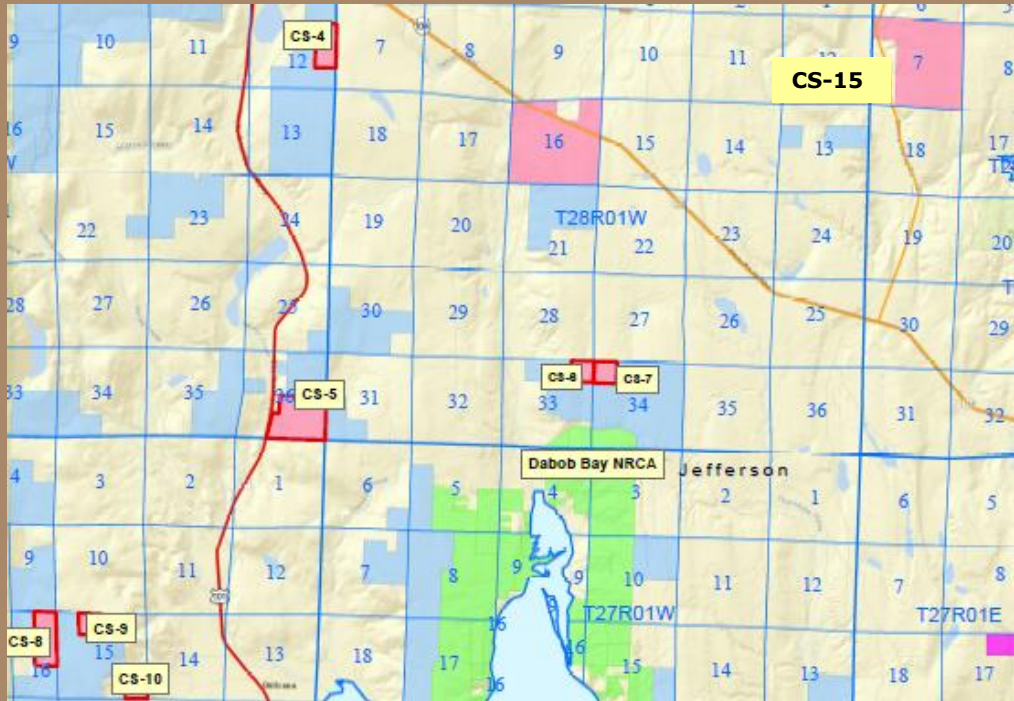
**State retains ownership
of all parcels**

Dabob Bay Inter-Trust Exchange Parcel Locations

State Forest Land Trust (Parcels A to F, H) parcels traded with Common School Trust (Parcel CS-1 to CS-10; CS-12 to CS-15).



Dabob Bay Inter-Trust Exchange Parcel Locations



State Forest Land Trust parcels traded to Common School Trust (Parcels CS-1 to CS-10; CS-12 to CS-15).



Dabob Bay Inter-Trust Exchange

Parcel Values

- Inter-Trust Exchange Value of TLT Parcels A to F and H:
\$10,008,777

Total of 779.91 acres

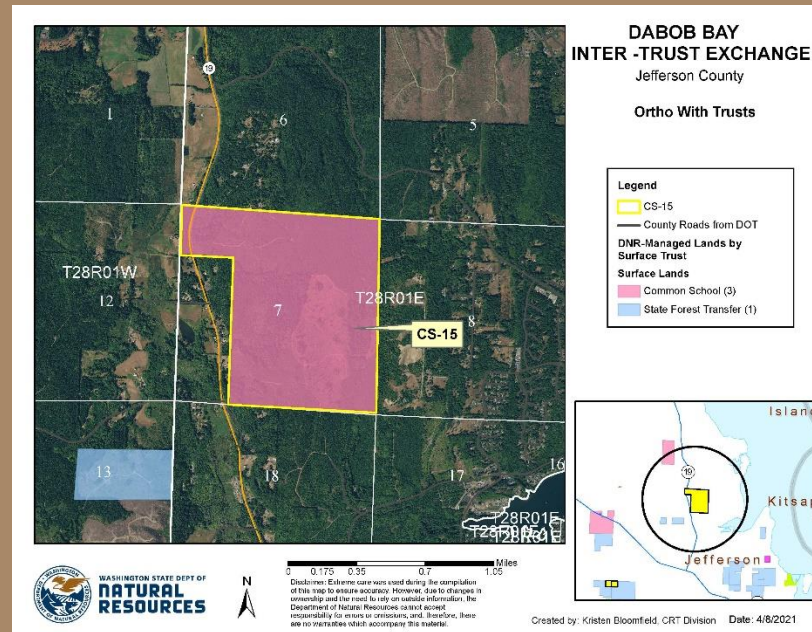
- Inter-Trust Exchange Value of CS-1,2,3,4,5,6,7,8,9,10,
12,13,14,15
\$10,950,578

Total of 1,660 acres

NOTE - To balance the land exchange, DNR proposes use of **\$941,801 cash from the \$2.5 Million of Jefferson County land replacement funds provided from the legislature. Payment made to the Common School Trust Real Property Replacement Account for the purchase of 29.459% interest in Common School parcel CS-13.**



Dabob Bay Inter-Trust Exchange Partial Purchase – Parcel CS-15



- \$941,801 cash to purchase 29.459% interest in CS-15
- Remainder 70.541% interest in CS-13 is SFL land



Dabob Bay Inter-Trust Exchange

Past Public Outreach

- **Trust Land Transfer list to BNR on Nov. 6, 2018 for 2019-2021 parcels. Dabob Bay on list.**
- **Legislative Hearings and funding in capital budget, SHB 1102 in April 2019.**
- **DNR Notices sent to County, Legislators and Tribes in July 2019.**
- **Covid-19 outbreak in early 2020 delays transaction and additional outreach efforts.**
- **First Hearing in Quilcene on May 13, 2021 at 6PM.**
- **Second Hearing in Quilcene on Feb. 28, 2023 at 6PM.**

Dabob Bay Inter-Trust Exchange

Testimony - Aquatic

- **Protects: water quality and shellfish, beaches, species diversity, salmon, steep shorelines, healthy marine systems, healthy watersheds, most pristine bays in Puget Sound, health of Hood Canal**
- **Supports: shellfish industry, pacific herring spawning, environment**

Dabob Bay Inter-Trust Exchange

Testimony – Humans and Government

- **Supports**: quality of life, balance of economic and conservation needs, aesthetics, Native American treaty resources, future generations, people and wildlife and their habitats, saving remnant old growth on Olympic Peninsula, rare forests, rare forest types, wild areas, largest rhododendron type forest of its type in the world
- **Desire**: exchange and transfer of all TLT parcels, fair and equitable treatment to junior taxing districts, evaluate economic effects sub-taxing
- **Oppose**: Cutting trees for education, Common School sale of land with one time payment, clearcuts



Dabob Bay Inter-Trust Exchange

Testimony - Climate

- **Provides:** carbon sequestration and climate resiliency, climate mitigation
- **Supports:** trees for oxygen release and as air filters, cooler earth and reduction in global warming

Dabob Bay Inter-Trust Exchange

Testimony - Terrestrial

- **Protects**: unstable slopes, globally rare forest types, native forest and fauna, older forest habitat, wetlands, helps to protect largest specific plant community type of DF-WH-rhododendron in the world.
- **Stops**: deforestation, forest conversion as property would be transferred with a perpetual deed restriction limiting future uses to natural area mgmt.
- **Provides**: erosion control, wildfire resilience, carbon sequestration, wild areas



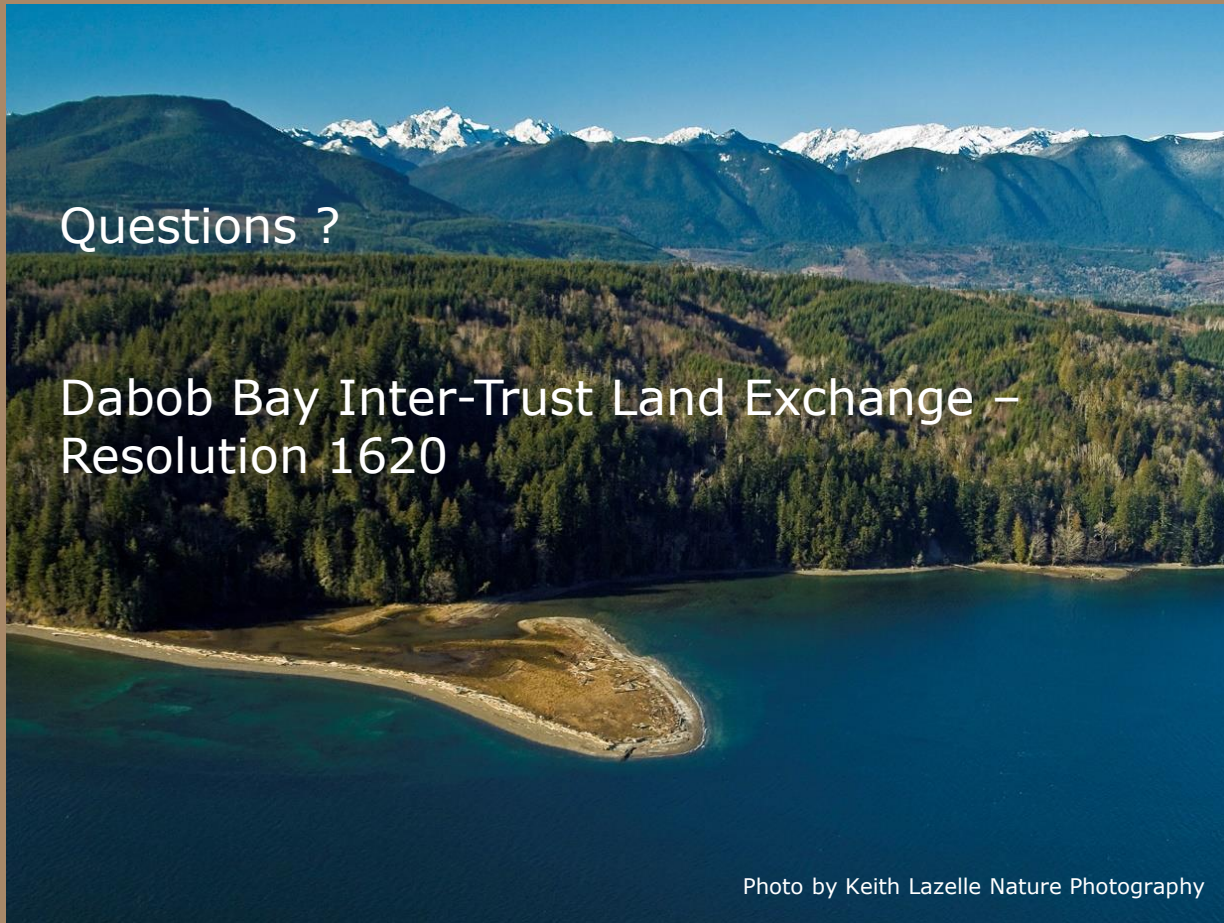
Dabob Bay Inter-Trust Exchange

Time Sensitive

- **Dabob Bay Inter-Trust Land Exchange needs to occur prior to the Closing of the Dabob Bay Trust Land Transfer.**
- **The Closing of the Dabob Bay Trust Land Transfer transaction is needed before December 30, 2023, when the RCO funds will no longer be available to bridge the needed funding gap.**



Dabob Bay Inter-Trust Exchange



Questions ?

Dabob Bay Inter-Trust Land Exchange –
Resolution 1620

Photo by Keith Lazelle Nature Photography



