



Land Bank Exchange – 2019

**Benton, Klickitat, Okanogan,
Skagit & Spokane Counties**



Land Bank Exchange 2019

Land Bank

Established in 1977 to maintain and enhance the trust asset base.

- Provides for the sale of under-performing trust lands at public auction; and
- Purchase of productive “replacement” lands, to replace those trust assets proposed for sale.



Land Bank Exchange 2019

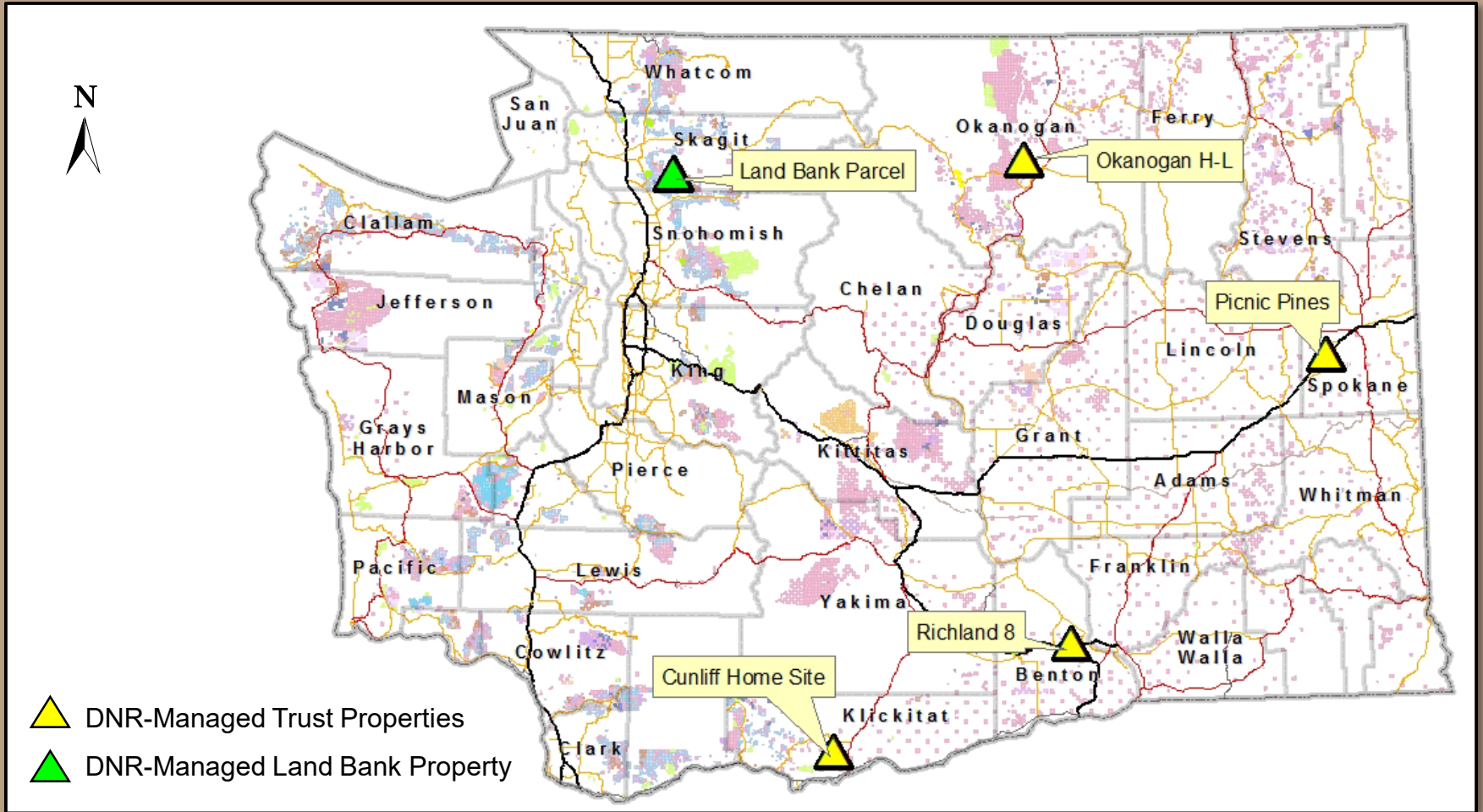
Purpose

- Perform an equal-valued land exchange to replace unproductive Trust property, with recently purchased productive Land Bank property.
- Designate Land Bank property as Trust property for future management and trust revenue.
- Designate Trust property as Land Bank property, making them eligible for public auction.



Land Bank Exchange 2019

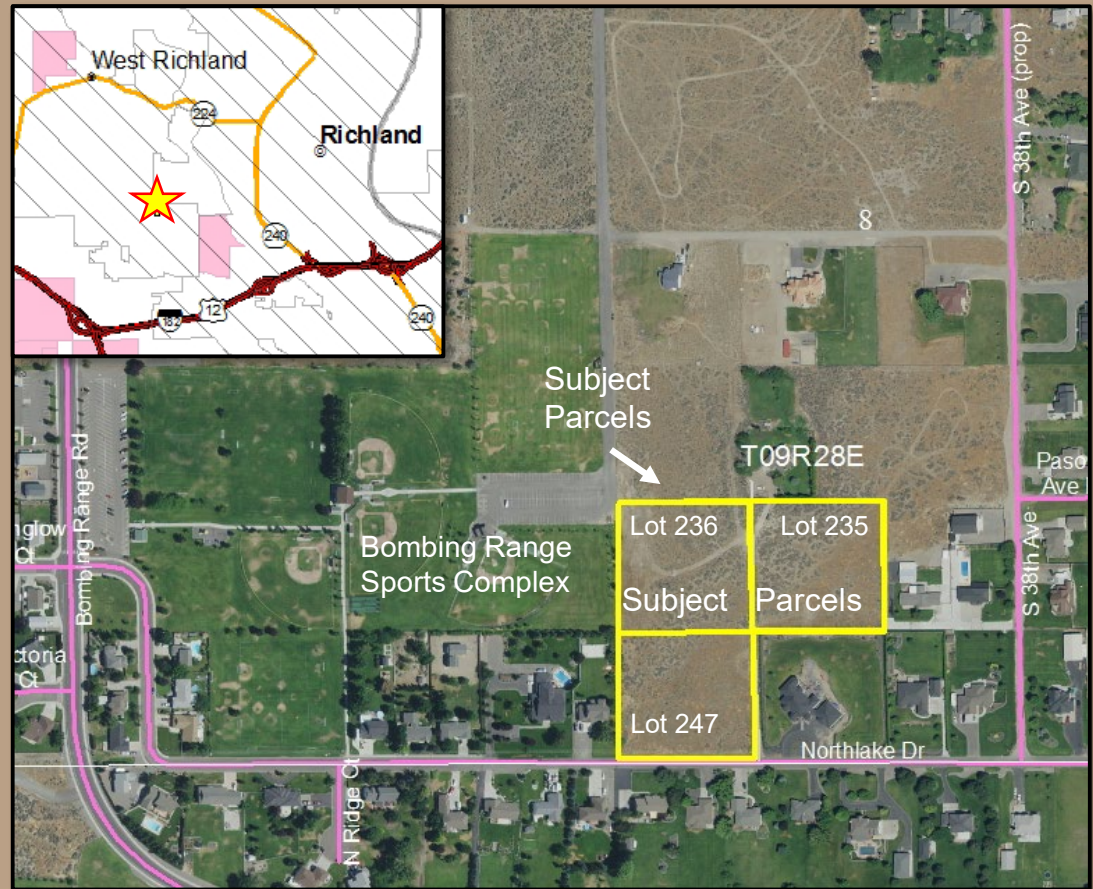
Vicinity Map



Land Bank Exchange 2019

Richland 8 – Trust Property

- Benton County
- City of West Richland
- Three 2.5 acre undeveloped lots
- Scientific School, Normal School and Agricultural School Trusts

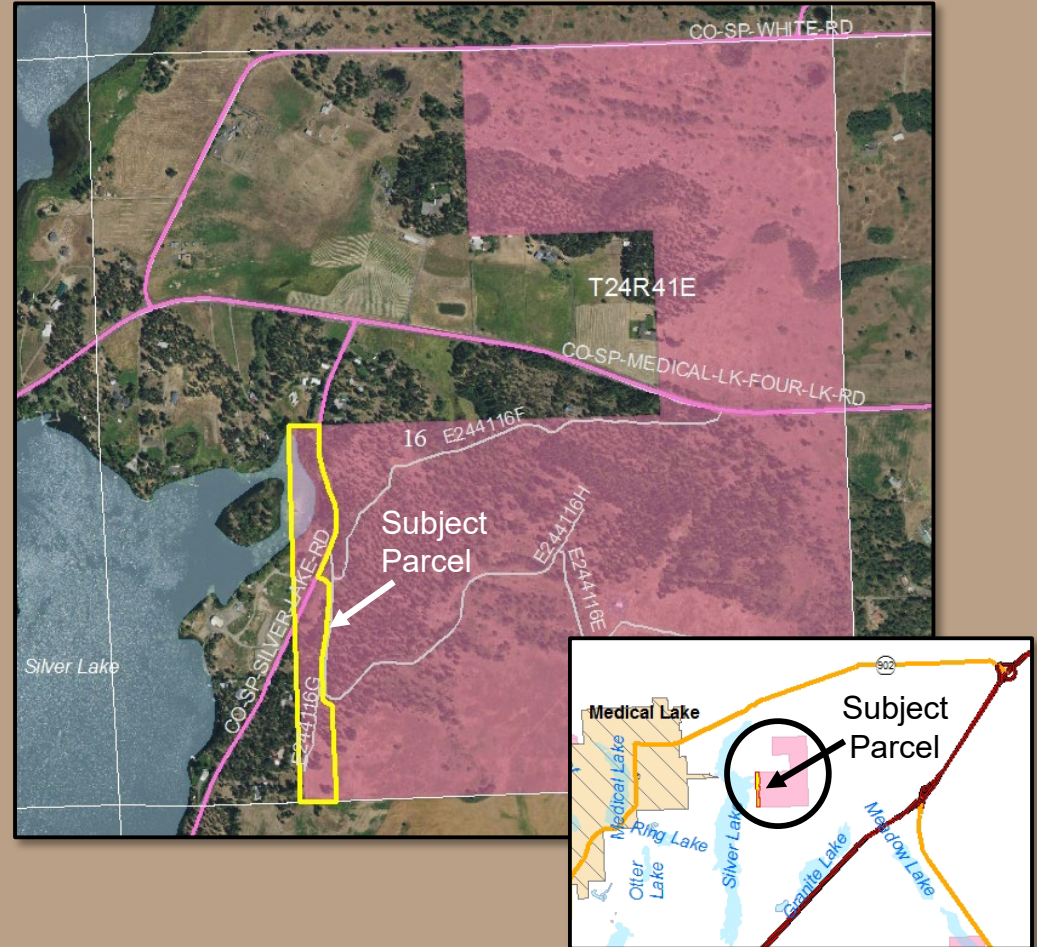


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Picnic Pines – Trust Property

- 13.1 acres
- Common School Trust
- Spokane County
- Grazing leases
- Sewage disposal system on parcel

- Subject property
- Common School Trust

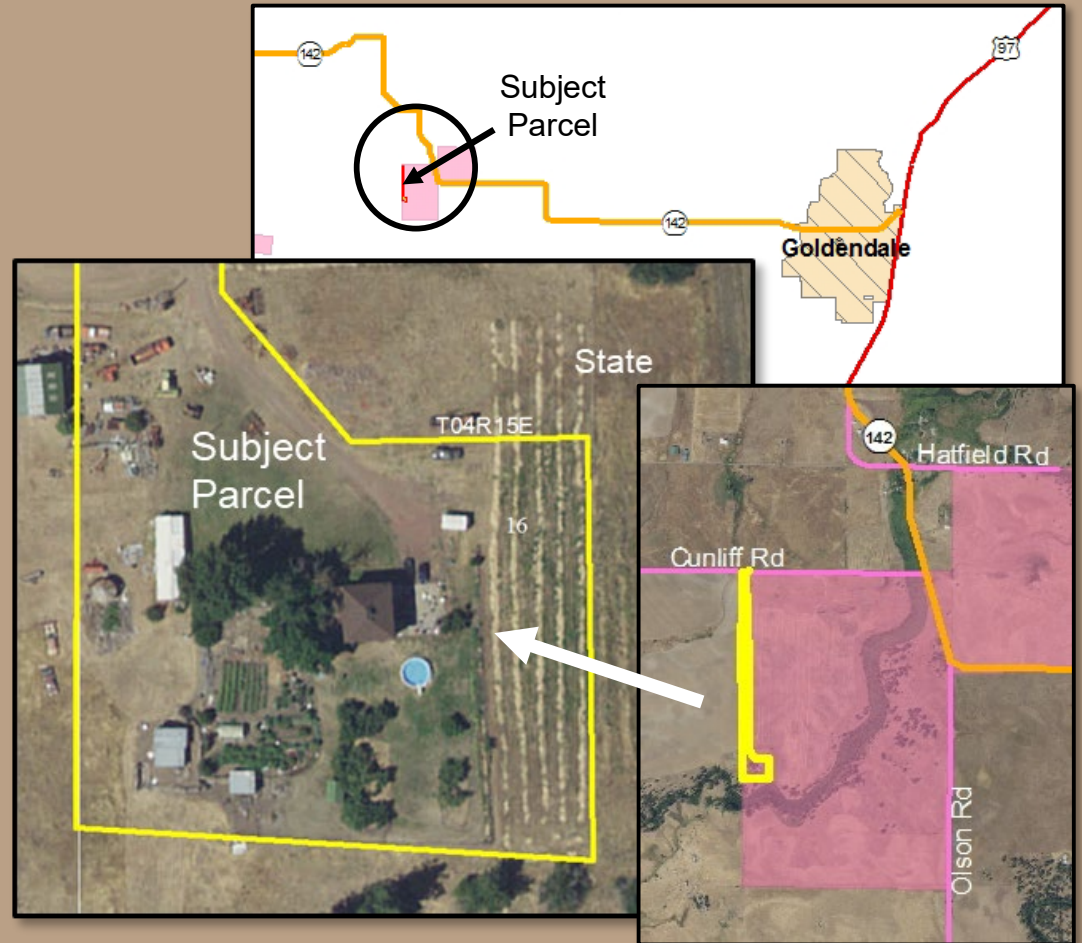


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Cunliff Road Homesite – Trust Property

- 5.8 acres
- Common School Trust
- Klickitat County
- Home Site lease
- Improvements owned by Lessee

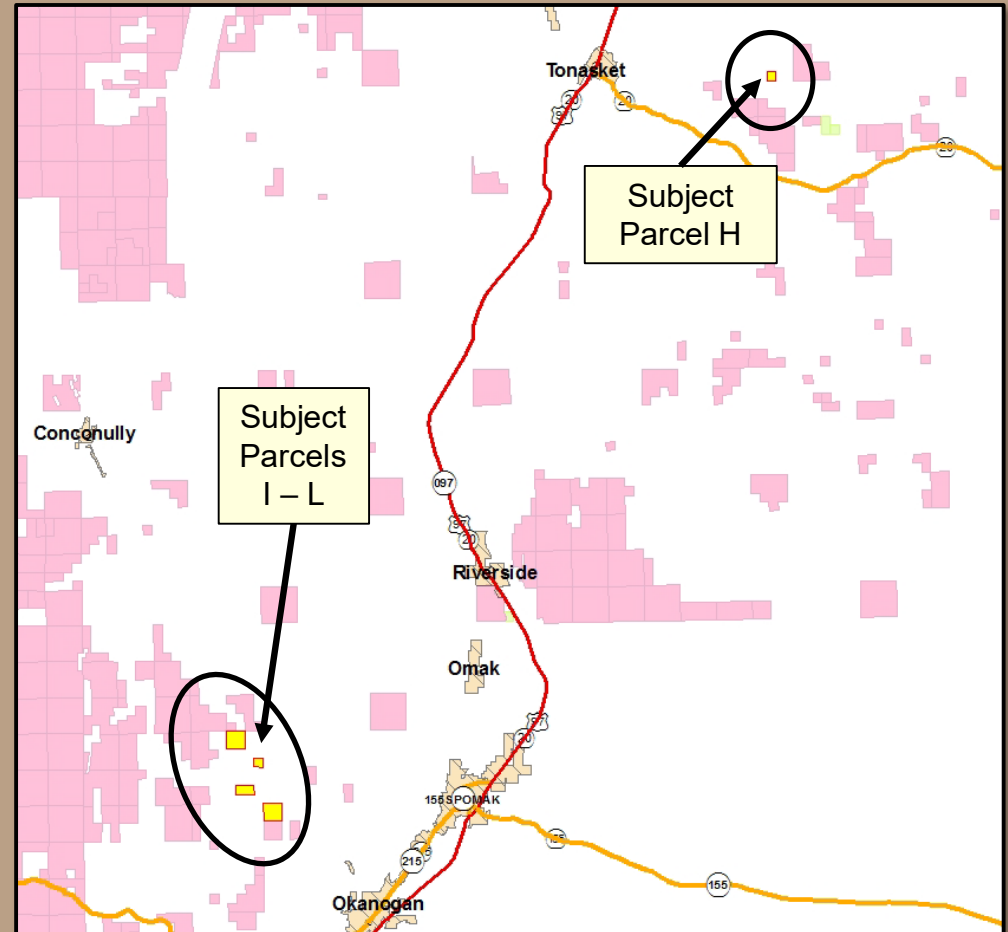
- Subject property
- Common School Trust



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Okanogan 2019 – Trust Properties



- 480 acres
- Common School Trust
- Okanogan County
- Grazing Leases
\$760/yr total rent

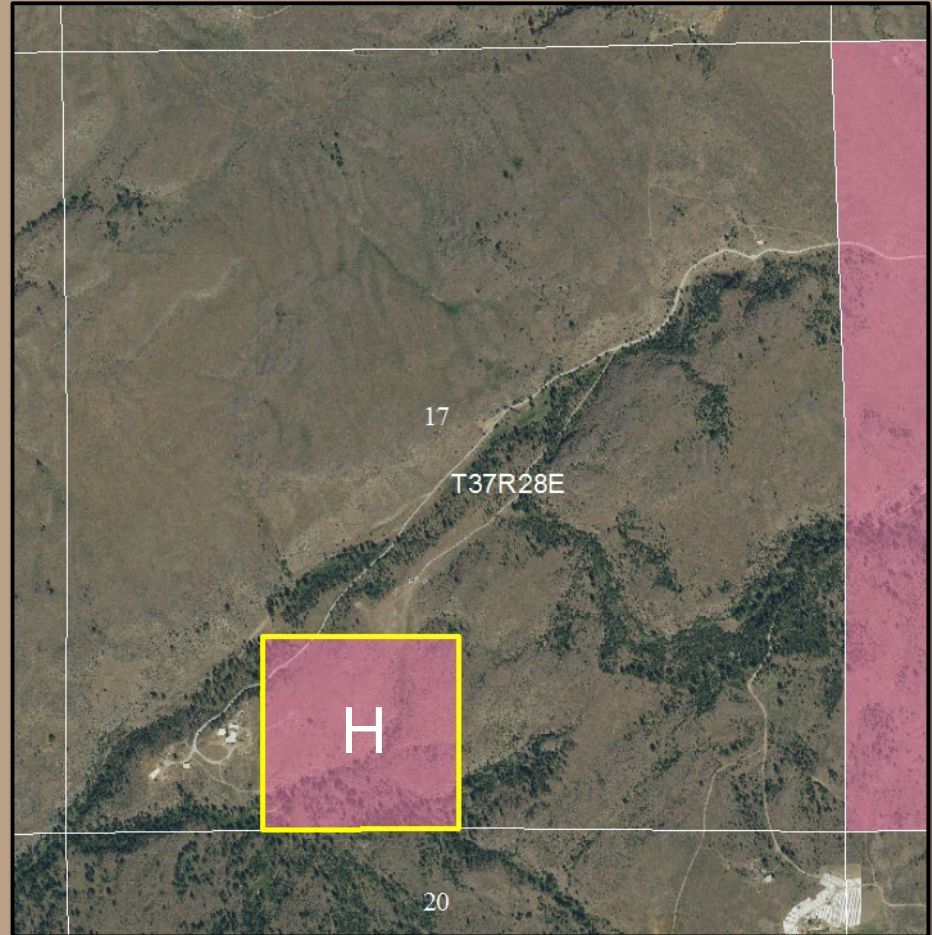


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Okanogan H – Trust Properties

- Parcel H: 40 acres
- No legal road access
- No irrigation rights

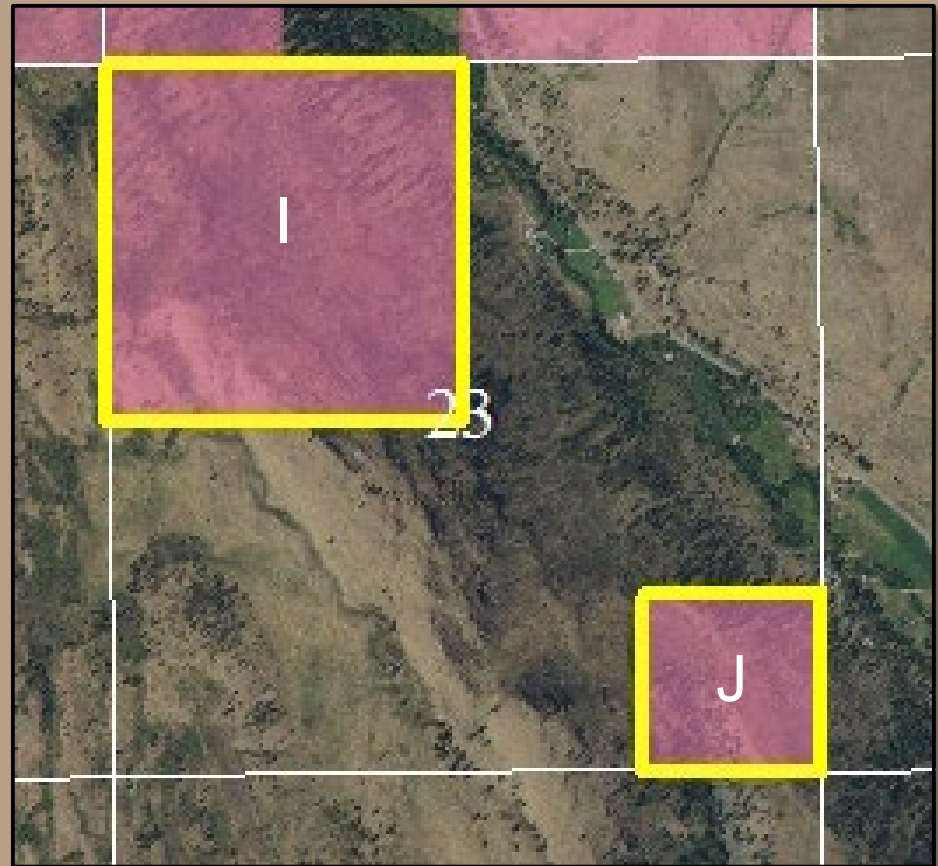
-  Subject property
-  Common School Trust



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Okanogan I & J – Trust Properties

- Parcel I: 160 acres
- Parcel J: 40 acres
- Steep terrain
- No irrigation rights



- Subject property
- Common School Trust

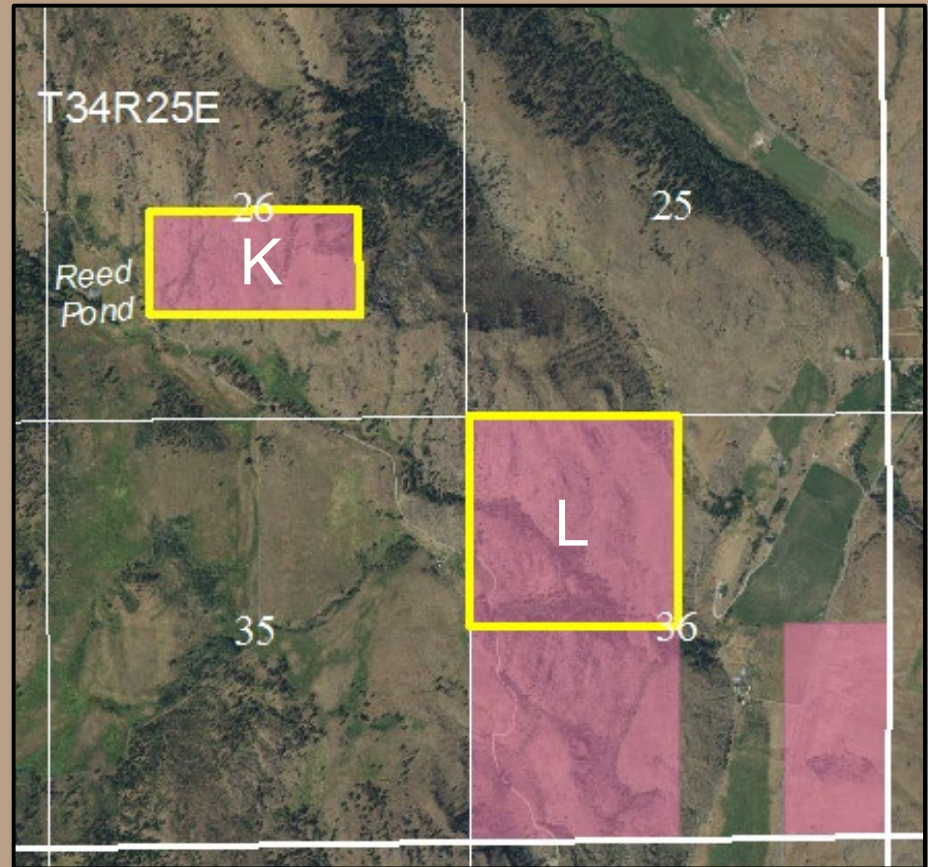


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Okanogan K & L – Trust Properties

- Parcel K: 80 acres
 - Mostly flat
- Parcel L: 160 acres
 - Steep Terrain
- No irrigation rights

- Subject property
- Common School Trust

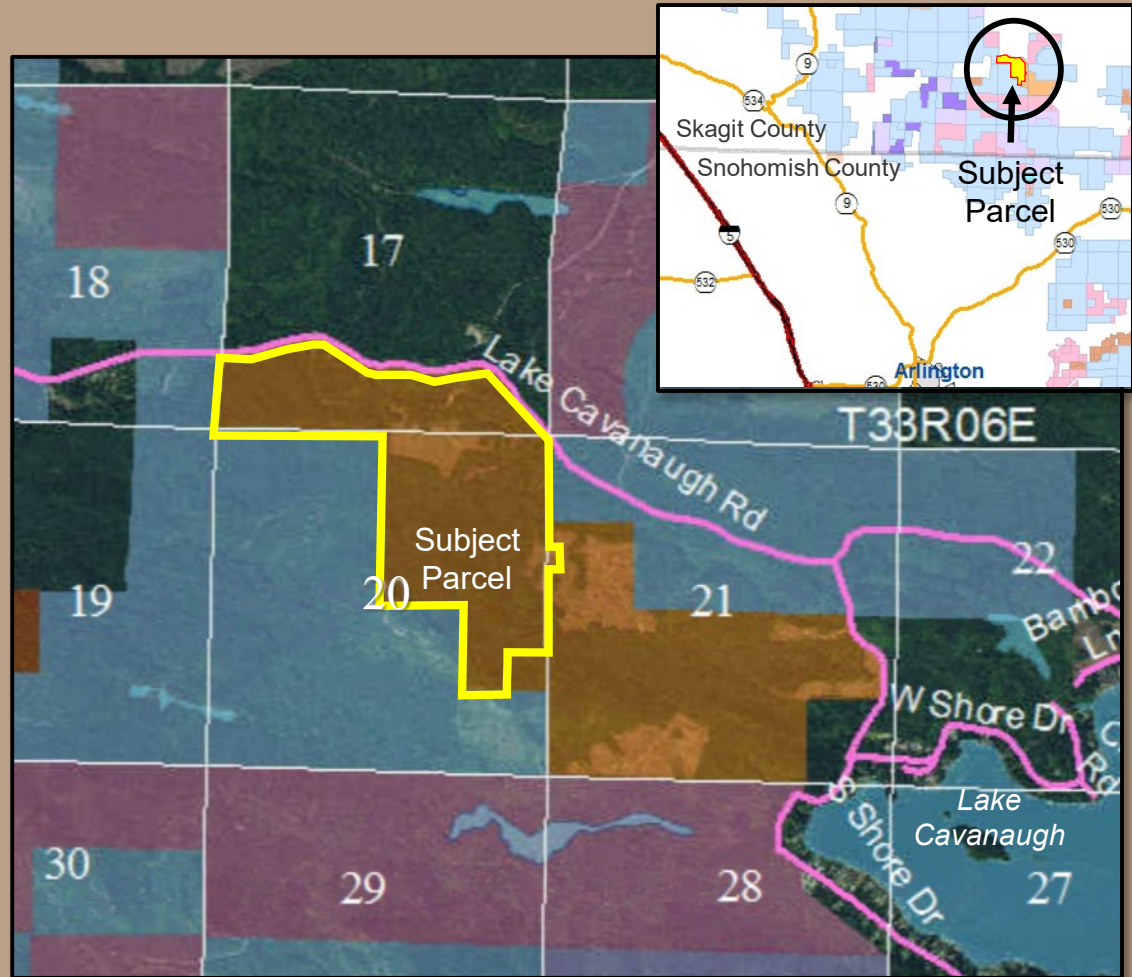


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Land Bank Property

- 311.25 acres
- Skagit County
- 2 – 36 year-old Mixed Conifer
- Site Class II and III
- County Road Access

- - Subject Property
- - Land Bank
- - State Forest Transfer Trust
- - Common School Trust
- - Capital Building Trust



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Public Hearing

- Held on November 14, 2019
- At the Skagit County Commissioners Office in Mount Vernon, Washington.
- All comments received were for parcels no longer included in this proposal.



Land Bank Exchange 2019

Exchange Values

Trust to Land Bank

Trust	Acres	Asset Class	Value
Common School	498.90	East-side Grazing (493.1 acres) Residential (5.8 acre)	\$464,500
Scientific School	7.25	Residential (Undeveloped)	\$481,000
Normal School	.23	Residential (Undeveloped)	\$14,940
Ag School	.03	Residential (Undeveloped)	\$1,660
Total:	506.40		\$962,500

Land Bank to Trust

Acres	Asset Class	Value
210	West-side Forestland	\$464,900
95	West-side Forestland	\$482,000
5	West-side Forestland	\$15,300
1.25	West-side Forestland	\$1,700
311.25		\$963,900



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Benefits of Exchange

- Under-performing trust lands are replaced with productive forest lands.
 - Revenue for Trust beneficiaries.
 - More efficient and reduced management costs.
- Unproductive properties are positioned for future sale at public auction.
 - Proceeds used to purchase more replacement lands.

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Questions?

Resolution 1573



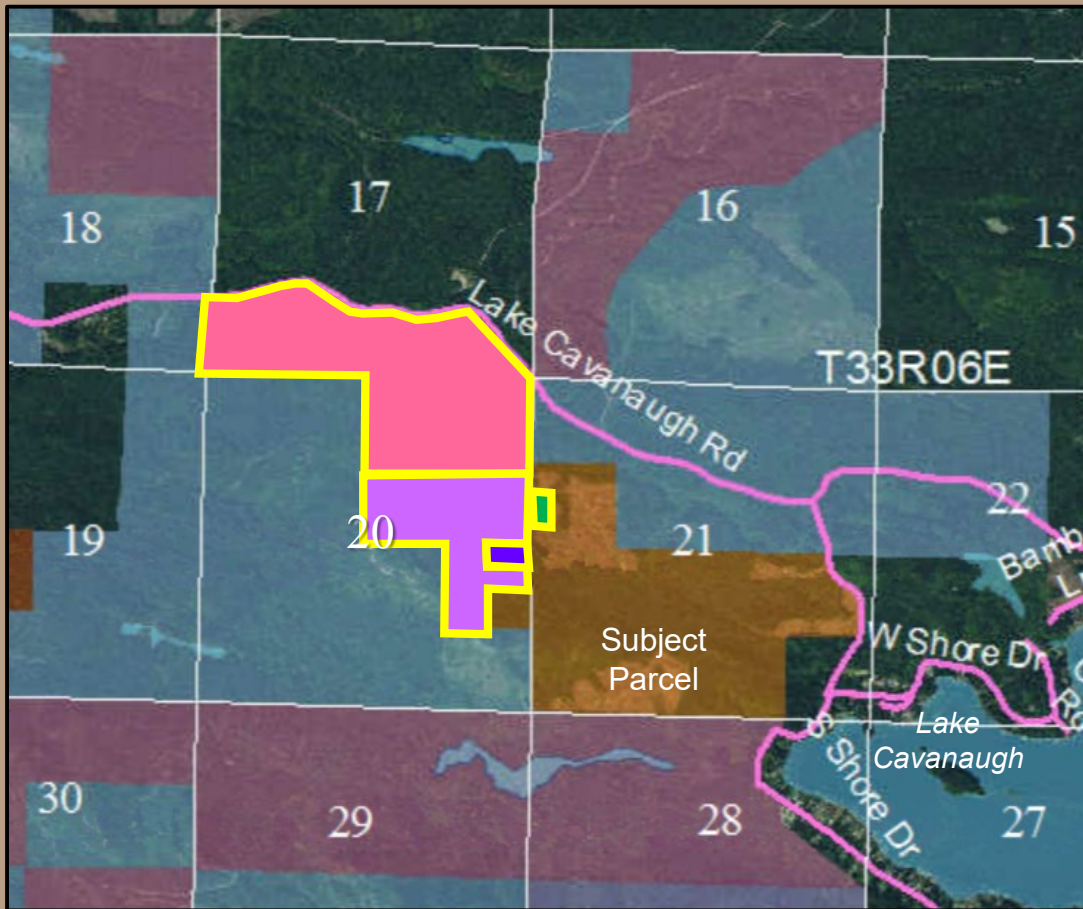
DNR Photo: Land Bank property





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Trust Allocations



- 210 acres
Common School
- 95 acres
Scientific School
- 5 acres
Normal School
- 1.25 acres
Agricultural School
- Land Bank
- State Forest Transfer
- Common School
- Capital Grant



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Okanogan I – L – Trust Properties

- West of Omak
- 440 acres
- Common School Trust

- Subject property
- Common School Trust

