



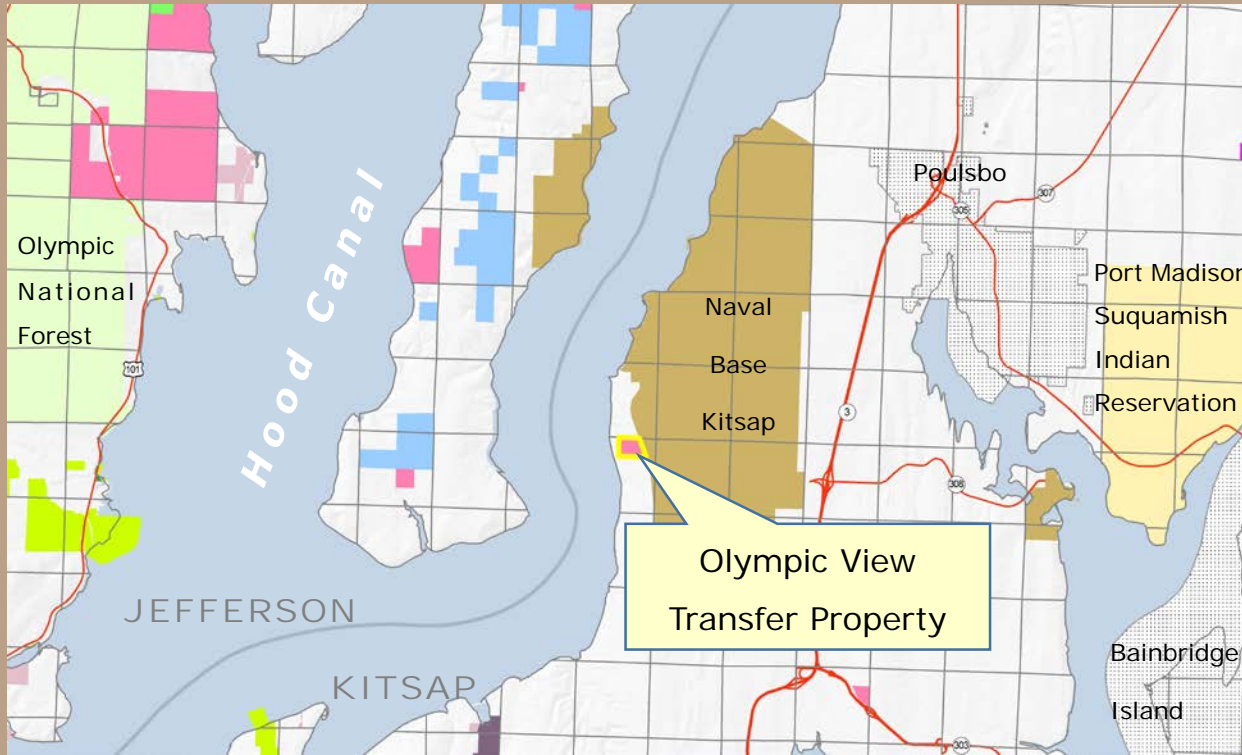
Olympic View

Trust Land Transfer

Kitsap County

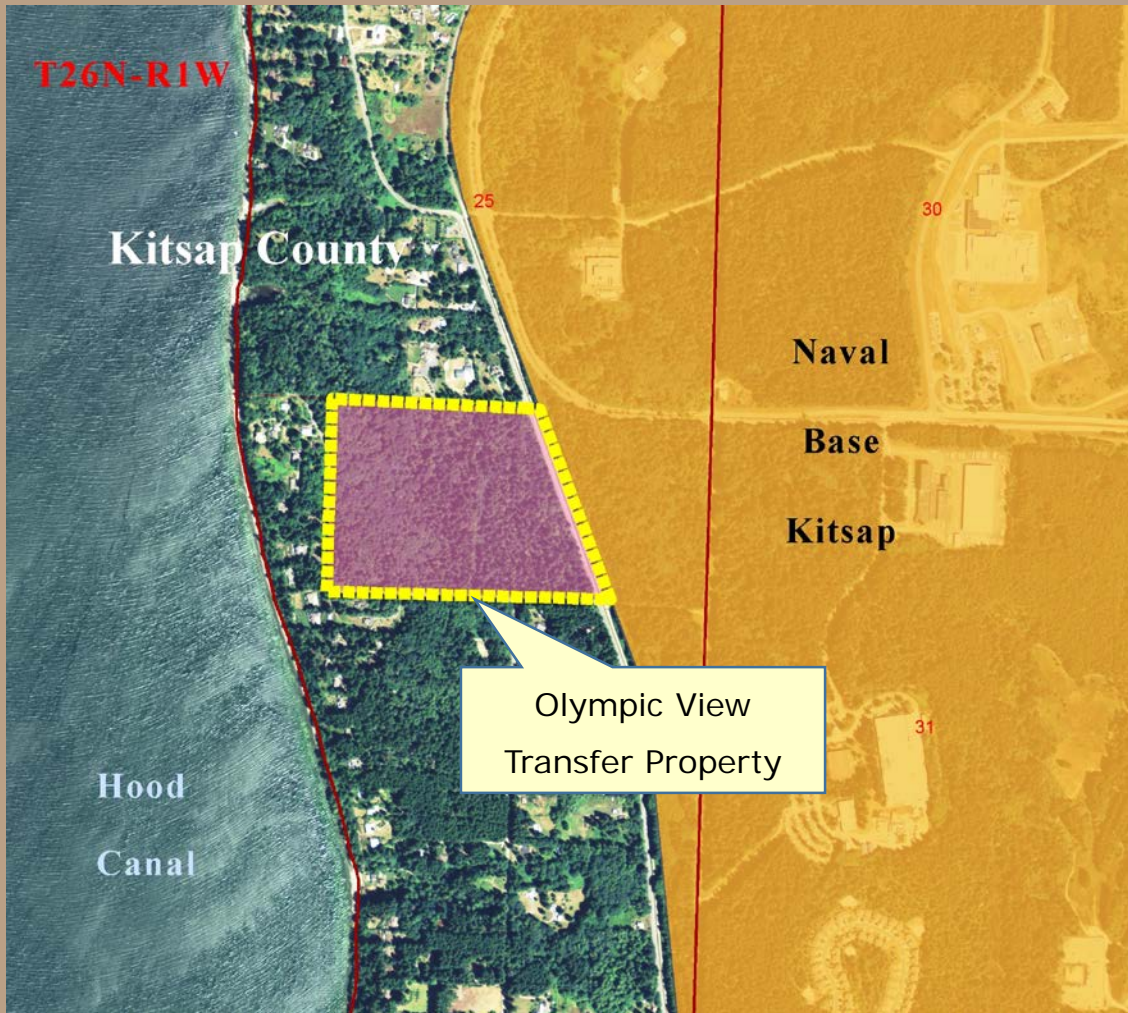


Olympic View



- Near Hood Canal
- Common School Trust
- DNR transfer to Kitsap County
- Open space, recreation or wildlife habitat uses

Olympic View



- 48 acres
- Borders Naval Base Kitsap
- Timber - 70 years old
- County roads access

Olympic View



- Zoning - 1 home per 5 acres
- Up to 9 new homes allowed
- Surrounded by existing development
- Kitsap County will manage for habitat and low-impact recreation

Olympic View

Appraised Value of Transfer Property

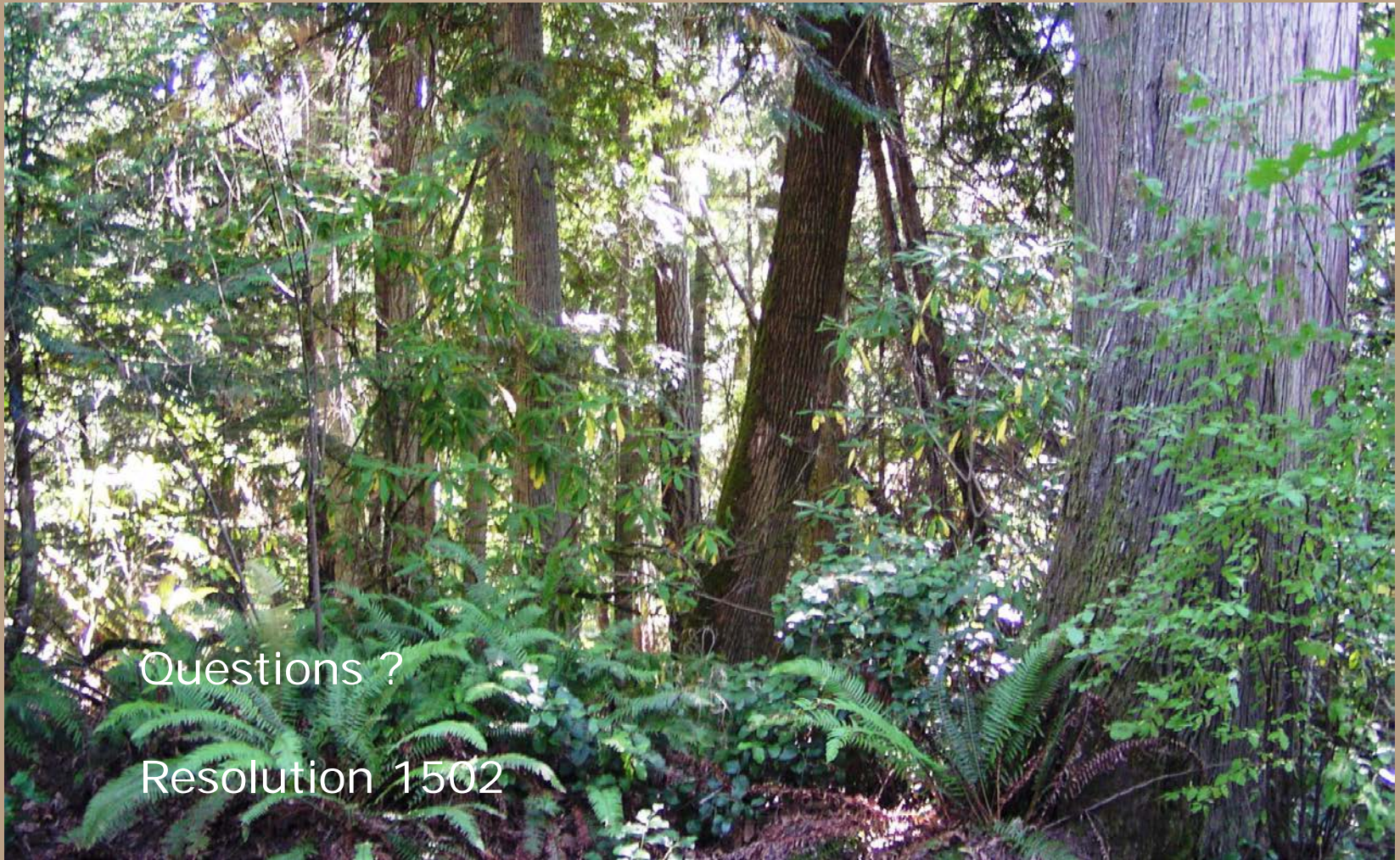
Timber Value	(1,662 MBF)	\$ 950,000	\$ 571/MBF
Land Value	(48 acres)	\$ 240,000	\$ 5,000/acre
TOTAL		\$ 1,190,000	\$ 24,792/acre

Distribution of Funds

Timber Value – Common School Construction Account

Land Value – Real Property Replacement Account

Olympic View



Questions ?

Resolution 1502



