



Douglas La Follette, *Secretary of State*
Dawn Marie Sass, *State Treasurer*
J.B. Van Hollen, *Attorney General*
Tia Nelson, *Executive Secretary*

125 S. Webster Street
Room 200
PO Box 8943
Madison, WI 53708-8943

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608 266-0034 LOANS
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Managing Wisconsin's trust assets for public education.

AGENDA

June 15, 2010

2:00 P.M.

Board of Commissioners of Public Lands
125 S. Webster Street, Room 200
Madison, Wisconsin

1. Call to Order
2. Approve Minutes – June 1, 2010
3. Approve Loans
4. Proposed Land Exchange – Marinette County / Doug Wagner (E1001)
5. Executive Secretary's Report
6. Adjourn

**BOARD MEETING
JUNE 15, 2010**

**AGENDA ITEM 2
APPROVE MINUTES**

Attached for approval are the minutes from the June 1, 2010, board meeting.

Board Meeting Minutes
June 1, 2010

ITEM 1. CALL TO ORDER

Board Chair La Follette called the meeting of the Board of Commissioners of Public Lands to order at 2:00 p.m.

Present were:

- | | |
|---------------------------------|--|
| Doug La Follette, Board Chair | Secretary of State |
| Dawn Marie Sass, Commissioner | State Treasurer |
| J.B. Van Hollen, Commissioner | Attorney General |
| Tia Nelson, Executive Secretary | Board of Commissioners of Public Lands |
| Tom German, Deputy Secretary | Board of Commissioners of Public Lands |
| Scott Eastwood, Loan Analyst | Board of Commissioners of Public Lands |

ITEM 2. APPROVE MINUTES – MAY 18, 2010

MOTION: Commissioner Van Hollen moved to approve the minutes; Commissioner Sass seconded the motion. The motion passed, 3-0.

ITEM 3. APPROVE LOANS

Deputy Secretary German said that the loans had received legal review.

Municipality	Municipal Type	Loan Amount
1. Brown Deer County of Milwaukee Application #: 02010187 Purpose: Finance facility upgrades and energy saving projects	School Rate: 4.25 Filed: May 13, 2010	\$1,200,000.00
2. Cedarburg County of Ozaukee Application #: 02010183 Purpose: Finance street reconstruction project	City Rate: 4.25 Filed: May 17, 2010	\$800,000.00
3. Green Lake County of Green Lake Application #: 02010179 Purpose: Finance street reconstruction and sewer/water system projects	City Rate: 5.25 Filed: May 10, 2010	\$1,397,094.00
4. Howard Counties of Brown and Outagamie Application #: 02010181 Purpose: Purchase land	Village Rate: 4.25 Filed: May 13, 2010	\$783,355.75
5. Knowlton County of Marathon Application #: 02010184 Purpose: Purchase new dump truck and plow	Town Rate: 3.50 Filed: May 17, 2010	\$75,000.00
6. Ladysmith Counties of Price and Rusk Application #: 02010182 Purpose: Refinance loans used for middle school boiler system upgrades	School Rate: 4.25 Filed: May 10, 2010	\$500,000.00

7.	Merton County of Waukesha Application #: 02010185 Purpose: Finance road projects	Town Rate: 4.25 Filed: May 17, 2010	\$800,000.00
8.	New Richmond County of St. Croix Application #: 02010186 Purpose: Finance street improvements	City Rate: 5.25 Filed: May 17, 2010	\$1,069,000.00
9.	Stratford County of Marathon Application #: 02010171 Purpose: Remodel and construct of high school and elementary school buildings	School Rate: 4.25 Filed: May 7, 2010	\$875,000.00
10.	West Allis County of Milwaukee Application #: 02010180 Purpose: Finance sanitary sewer projects	City Rate: 4.25 Filed: May 13, 2010	\$188,018.00
11.	Whitestown County of Vernon Application #: 02010172 Purpose: Purchase tractor loader backhoe	Town Rate: 3.50 Filed: May 7, 2010	\$34,000.00
TOTAL			\$7,721,467.75

MOTION: Commissioner Van Hollen moved to approve the loans; Commissioner Sass seconded the motion. The motion passed, 3-0.

ITEM 4. LOAN LIMIT EXCEPTION – SCHOOL DISTRICT OF WHITEFISH BAY

Board Chair La Follette explained that the school district is requesting approval to exceed the current \$5 loan limit by \$7 million. The school district currently has a \$1 million loan and the additional \$11 million will be used to renovate and improve the district's school buildings. The improvements will include upgrading safety and security systems and structures, heating and ventilation systems, utilities, and handicap accessibility. Additionally, funds will be used towards constructing and equipping additions to the high school and elementary schools; and remodeling, equipping, and improving technology infrastructure.

MOTION: Commissioner Sass moved to approve the exception; Commissioner Van Hollen seconded the motion. The motion passed, 3-0.

ITEM 5. PROPOSED LAND BANK SALES TO THE DNR – ONE STONE LAKE HEMLOCKS (S0922)

MOTION: Commissioner Sass moved to approve the sale; Board Chair La Follette seconded the motion.

Commissioner Van Hollen noted that the Trust Lands proposed for sale have considerable lake frontage. He expressed concern that the appraisal was based on "raw acreage" rather than the amount and quality of lake frontage and asked about the quality of the lake frontage. Deputy Secretary German replied that the Trust Lands included in the proposed transaction are located on two lakes; Columbus Lake and One Stone Lake. The frontage on Columbus Lake is very swampy; One Stone Lake has good frontage but there is no direct public access. Mr. German noted that this lack of access impairs an owner's ability to develop the property and significantly affected the appraisal of the property. Mr. German felt that the lack of access would also have a significant negative impact on price if the property was sold at a sealed bid auction.

Commissioner Van Hollen questioned whether access to the Trust Lands could be granted by either of the adjacent land owners (i.e., the DNR to the south and a private owner to the northeast). Deputy Secretary German

replied that it was unlikely the DNR would grant anything other than walk-in access across their property because it is designated as a State Wildlife Area. The private land owner to the northeast was currently unwilling to grant access.

Commissioner Van Hollen questioned whether the private land owner who is currently not willing to grant access to the Board, would be willing to grant access to a private individual. In such a situation, the Trust Land property may have more value to a private individual.

Board Chair La Follette then asked what options were available to the Board should they decide to pursue selling the property to a private entity. Deputy Secretary German replied that it would entail a sealed bid process, which the Board has used a number of times in the past couple of years. However, he also stated that when another governmental entity such as a state agency, county or municipality has expressed that certain Trust Lands are required for their needs, BCPL has worked on selling such lands directly to such governmental entity at or above the appraised value.

Board Chair La Follette asked Commissioner Van Hollen if he would like staff to do more research on the access issue regarding the parcels. Commissioner Van Hollen replied that while he did not want staff to work unnecessarily, he remained skeptical that the proposed purchase price accurately reflected the value of the property. Board Chair La Follette said he was comfortable with selling the property to the DNR at the proposed price because the DNR was willing to pay more than the appraised value despite the access issue.

On a final note, Deputy Secretary German pointed out that only the southern part of the Trust Lands involved in the proposed transaction would be impacted by access from the east because a wetland separated the southern part from the west and northern parcels.

Board Chair La Follette called for a vote on the agenda item.

VOTE: Board Chair La Follette and Commissioner Sass voted aye; Commissioner Van Hollen voted nay. The motion passed, 2-1.

NOW, THEREFORE BE IT RESOLVED, that the Board of Commissioners of Public Lands approves the sale of the One Stone Lake Hemlocks Property to the Wisconsin Department of Natural Resources at the price of Five Hundred Seventy Eight Thousand One Hundred Fifty Dollars (\$578,150) in accordance with Chapter 24 of the Wisconsin Statutes on such terms and conditions as the Executive Secretary determines to be reasonable and necessary. The Executive Secretary is authorized and directed to execute any documents reasonably necessary to complete such transaction.

ITEM 6. EXECUTIVE SECRETARY'S REPORT

Executive Secretary Nelson had nothing to report. Commissioner Sass reported that the State Treasurer's Office would be forwarding \$315,810 to the Common School Fund from the Unclaimed Property Program.

ITEM 7. ADJOURN

MOTION: Commissioner Van Hollen moved to adjourn the meeting; Commissioner Sass seconded the motion. The motion passed, 3-0.



Tia Nelson, Executive Secretary

These minutes have been prepared from a tape recording of the meeting. The summaries have not been transcribed verbatim. Anyone wishing to listen to the tape may do so at the Board of Commissioners of Public Lands, 125 S. Webster Street, Suite 200, Madison, Wisconsin.

**BOARD MEETING
JUNE 15, 2010**

**AGENDA ITEM 3
APPROVE LOANS**

Municipality	Municipal Type	Loan Amount
1. Brown Deer County of Milwaukee Application #: 02010200 Purpose: Refinance other outstanding debt	School Rate: 4.25 Filed: June 7, 2010	\$750,000.00
2. Calumet County of Fond du Lac Application #: 02010197 Purpose: Purchase fire truck	Town Rate: 4.25 Filed: June 7, 2010	\$400,000.00
3. Lena County of Oconto Application #: 02010190 Purpose: Purchase end loader	Village Rate: 5.25 Filed: June 1, 2010	\$75,000.00
4. Maine County of Outagamie Application #: 02010193 Purpose: Finance town hall addition	Town Rate: 3.50 Filed: June 1, 2010	\$80,000.00
5. Menasha Counties of Calumet and Winnebago Application #: 02010198 Purpose: Refinance other outstanding debt	City Rate: 5.25 Filed: June 7, 2010	\$2,675,000.00
6. Oliver County of Douglas Application #: 02010192 Purpose: Purchase backhoe	Village Rate: 4.25 Filed: June 1, 2010	\$43,000.00
7. Poplar County of Douglas Application #: 02010191 Purpose: Construct wastewater treatment plant	Village Rate: 5.25 Filed: June 1, 2010	\$332,500.00
8. River Falls County of Pierce Application #: 02010189 Purpose: Finance road maintenance and construction	Town Rate: 3.50 Filed: June 1, 2010	\$75,000.00

<u>Municipality</u>	<u>Municipal Type</u>	<u>Loan Amount</u>
9. Spring Brook County of Dunn Application #: 02010195 Purpose: Purchase grader	Town Rate: 4.25 Filed: June 7, 2010	\$155,000.00
10. Spring Brook County of Dunn Application #: 02010196 Purpose: Finance building purchase	Town Rate: 5.25 Filed: June 7, 2010	\$120,000.00
11. Stephenville Sanitary District #1 County of Outagamie Application #: 02010199 Purpose: Finance water project through DNR small loan program	Sanitary District Rate: 5.25 Filed: June 7, 2010	\$58,000.00
12. Wisconsin Dells Counties of Adams, Columbia, Juneau and Sauk Application #: 02010188 Purpose: Finance portion of city library addition and road projects	City Rate: 5.25 Filed: May 27, 2010	\$2,152,900.00
13. Wisconsin Heights Counties of Dane and Iowa Application #: 02010194 Purpose: Finance boiler and roof upgrades	School Rate: 4.25 Filed: June 1, 2010	\$715,000.00
	TOTAL	\$7,631,300.00

**BOARD MEETING
JUNE 15, 2010**

**AGENDA ITEM 4
PROPOSED LAND EXCHANGE – MARINETTE COUNTY / DOUG WAGNER (E1001)**

Staff is requesting authority to enter into a three party transaction with Marinette County and Douglas Wagner.

The first stage of the proposed transaction would consist of two steps:

- BCPL would exchange an 80 acre parcel of BCPL land in Marinette County in return for 82 other acres of land in Marinette County from Doug Wagner.
- BCPL would purchase an additional 82 acres of land from Mr. Wagner for \$160,000.

In the second stage of the proposed transaction, BCPL would exchange all 164 acres of land obtained from Mr. Wagner in return for 160 acres of land located in Marinette County that is owned by Marinette County.

BCPL staff recommends the exchange with Douglas Wagner and Marinette County for the following reasons:

- The exchange would result in an improvement in BCPL's timber portfolio.
- The BCPL property that would be conveyed to Douglas Wagner in the exchange is an isolated and only moderately productive parcel.
- The properties that would be acquired in the exchange:
 - Would increase the number of summer logging opportunities, an agency priority.
 - Are heavily forested and would provide additional timber revenue and species diversification.
 - Would increase the block size of an existing BCPL block of land thereby improving management efficiency.
 - Would reduce the threat from forest fragmentation.

Attachments:

Resolution w/Exhibits

Exhibit A – Appraisal Certification / Wagner Property

Exhibit B1 – Summary Analysis / Outgoing BCPL Property

Exhibit B2 – Appraisal Certification / BCPL Property

Exhibit C1 – Summary Analysis / Incoming Marinette County Property

Exhibit C2 – Appraisal Certification / Marinette County Property

BCPL Project Maps

BOARD MEETING

JUNE 15, 2010

AGENDA ITEM 4

PROPOSED LAND EXCHANGE – MARINETTE COUNTY / DOUG WAGNER (E1001)

RECITALS

- A. Marinette County and Mr. Douglas Wagner have asked BCPL to participate in a three way land transaction in Marinette County.
- B. Mr. Wagner has offered to sell or exchange 164 acres of land in Marinette County that lies within the Marinette County Forest Boundaries more particularly described as the Northeast Quarter of Section 3, T35N, R19E, Town of Athelstane, Marinette County, Wisconsin (the “Wagner Properties”).
- C. The Wagner Properties have been independently appraised by Compass Land Consulting, LLC at \$2,006 per acre for a total value of \$329,000. A copy of the Certification of Appraisal is attached as Exhibit A.
- D. BCPL currently owns the NESW and SWSE of Section 4, T32N, R18E, Town of Stephenson, Marinette County, Wisconsin (the “BCPL Properties”). The BCPL Properties have been evaluated by BCPL staff against sales criteria previously adopted by the Board and have been determined by BCPL staff to be appropriate for sale or exchange according to such criteria. A copy of the summary analysis of the BCPL Properties is attached to this resolution as Exhibit B1.
- E. The BCPL Properties have been independently appraised by Compass Land Consulting, LLC at a value of \$2,000 per acre for a total of \$160,000. A copy of the Certification of Appraisal is attached as Exhibit B2.
- F. Mr. Wagner has offered to exchange half of the Wagner Properties (approximately 82 acres) for the 80 acres of BCPL Properties.
- G. In addition, Mr. Wagner has offered to sell the other half of the Wagner Properties (approximately 82 acres) to BCPL for a total purchase price of \$160,000.
- H. BCPL staff members recommend exchanging the BCPL Properties for half of the Wagner Properties and, in addition, purchasing the remaining half of the Wagner Properties in order to consummate a land exchange with Marinette County.
- I. Marinette County currently owns approximately 160 acres of land better described as the NENE, NWNE, NENW & NWNW of Section 35, T34N, R18E, Town of Silver Cliff, Marinette County, Wisconsin (the “Marinette County Properties”). The Marinette County Properties are located outside of the Marinette County Forest Boundaries. However, the Marinette County Properties are located immediately adjacent to existing BCPL lands.

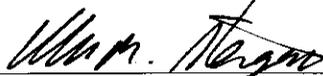
- J. The Marinette County Properties have been evaluated by BCPL staff against acquisition criteria previously adopted by the Board and have been determined by BCPL staff to be appropriate for acquisition according to such criteria. A copy of the summary analysis is attached to this resolution as Exhibit C1. If acquired, the Marinette County Properties would increase timber revenue and improve timberland management by increasing the size of an existing block of BCPL timberland while reducing the threat of conversion from forest to non-forest use.
- K. The 160 acres of Marinette County Properties have been independently appraised by Compass Land Consulting, LLC at \$2,000 per acre for a total value of \$320,000. A copy of the Certification of Appraisal is attached as Exhibit C2.
- L. Marinette County has offered to exchange the Marinette County Properties for the Wagner Properties.
- M. Mr. Wagner is not interested in exchanging the Wagner Properties for the Marinette County Properties. He is, however, interested in exchanging some of the Wagner Properties for the BCPL Properties and selling the remaining Wagner Properties.
- N. BCPL staff recommends acquiring the Wagner Properties and then exchanging those properties for the Marinette County Properties
- O. BCPL staff recommends approval of this series of transactions for the following reasons:
 - a. BCPL staff has determined that the BCPL Lands are appropriate for sale or exchange.
 - b. BCPL staff has also determined that the acquisition of the Marinette County Properties would produce more timber revenue for the trust fund since the properties are heavily forested. The acquisition would also improve timberland management efficiency and reduce the threat of forest fragmentation.
 - c. A three way transaction is necessary since it is not possible to structure the transaction with just one other entity in order for BCPL to efficiently and prudently dispose of the BCPL Properties and to acquire the Marinette County Properties.
 - d. The values of the properties in the proposed exchange are “approximately equal” as that term is defined in Wis. Stat. Section 24.09

NOW, THEREFORE BE IT RESOLVED, that the Board of Commissioners of Public Lands approves the exchange of the BCPL Properties with Mr. Douglas Wagner in return for half of the Wagner Properties and the purchase of the remaining Wagner Properties for \$160,000. The Board further approves the subsequent exchange of the Wagner Properties with Marinette County in return for the Marinette County Properties, all in accordance with Chapter 24 of the Wisconsin Statutes on such terms and conditions as the Executive Secretary determines to be reasonable and necessary. The Executive Secretary is authorized and directed to execute any documents reasonably necessary to complete such transaction.

Certification

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved.
- I have had no prior engagements involving inspections or appraisals of the subject property.
- I have no bias with respect to the property that is the subject of this report, or to the parties involved with this assignment.
- My engagement in this assignment is not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared in conformity with the "Uniform Standards of Professional Appraisal Practice."
- I personally inspected the subject property and the market sales used in this appraisal. The agent for the landowner, Terry Hess, joined me in the inspection of the subject property on April 28, 2010.
- Based upon the information contained in this report, and upon my general experience as an appraiser, it is my opinion that the market value of the subject property, fee title and unencumbered, is \$329,000 as of April 28, 2010.
- Sandra Steigerwaldt and Renee Duda provided significant assistance to the appraiser in sales research, sales confirmation, and preparation and editing of the appraisal report and exhibits.
- I have not discussed the property's price or value with the landowner.



William M. Steigerwaldt
Real Estate Specialist

Wisconsin Certified General Appraiser #394-10

Board of Commissioners of Public Lands
Summary Analysis of Potential Property Exchange
Transaction ID#: E1001

Common Name for Land Parcel Caldron Falls

County Marinette Township Stephenson

Legal Description NE 1/4 of the SW 1/4 & SW 1/4 of the SE 1/4 of Section 4 Township 32
North, Range 18 East

GLO Acres 80

Criteria – Outgoing BCPL Property

1. Title

- Ownership verified with Register of Deeds
- Title appears merchantable

2. Timber Management

- Parcel is located outside of Consolidation Zone
- Parcel is an isolated or unproductive parcel within the Consolidation Zone
- Parcel is a deferred natural area

3. Access

- Parcel does not provide the only reasonable access to other BCPL parcels that will be retained.
- If parcel does provide the only reasonable access to other BCPL parcels to be retained, a public access easement across the parcel has been reserved.
- Parcel has no current access

4. Parcel Required By Other Government Entity

- The parcel is located within a project boundary of another government agency or adjacent to a parcel of land owned by another unit of government.
- Parcel is otherwise required by another unit of government.

I recommend that BCPL sell the above property on terms and conditions acceptable to BCPL:

- Yes
- No


Signature of Forest Land Supervisor

3/12/2010
Date

I accept the recommendation of the Trust Lands Forestry Supervisor and direct the staff to proceed accordingly.

- Yes
- No

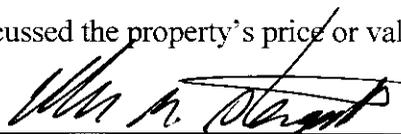

Executive Secretary

March 22, 2010
Date

Certification

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved.
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- My analyses, opinions, and conclusions were developed, and this report has been prepared in conformity with the "Uniform Standards of Professional Appraisal Practice."
- I personally inspected the subject property and the market sales used in this appraisal. The agent for the landowner, Terry Hess, joined me in the inspection of the subject property on April 28, 2010.
- Based upon the information contained in this report, and upon my general experience as an appraiser, it is my opinion that the market value of the subject property, fee title and unencumbered, is \$160,000 as of April 28, 2010.
- Sandra Steigerwaldt and Renee Duda provided significant assistance to the appraiser in sales research, sales confirmation, and preparation and editing of the appraisal report and exhibits.
- I have not discussed the property's price or value with the landowner.



William M. Steigerwaldt
Real Estate Specialist

Wisconsin Certified General Appraiser #394-10

Summary Analysis of Potential Property Exchange
Transaction ID#: E / 001

Incoming Property

Acres of productive forest land in parcel(s):	<u>160 acres</u>
Acres of non productive land in parcel(s):	<u>0 acres</u>
Acres of land with public access in parcel(s):	<u>160 acres</u>
Acres of land without public access in parcel(s):	<u>0 acres</u>
Acres of current BCPL land that will become accessible to the public through parcel(s):	<u>0 acres</u>
Acres of our current BCPL land that will become accessible for timber management purposes through parcel(s):	<u>0 acres</u>

Comments (parcel cover type or other attributes of parcel or transaction):

- 1)These in-coming parcels are part of a 400-acre tract adjacent to a large block of BCPL land. They are owned by Marinette County but are not part of the County Forest. Marinette County is trading the 400 acres to BCPL for private inholdings that BCPL purchases within the County Forest. With this agreement, Marinette County is able to acquire land without an acquisition budget and the BCPL is able to enlarge a productive block of timber.
- 2)The incoming land has nearly 80 acres of very productive 65-year-old red pine plantation.
- 3)The incoming land is all productive with no wetlands.
- 4)The incoming land would improve the BCPL's timber portfolio by increasing its acreage in red and jack pine, two timber types which the BCPL would like to increase.
- 5) The incoming land would increase the number of acres available for summer logging opportunities.

Summary Analysis of Potential Property Exchange
Transaction ID#: E1001

Criteria – Incoming Property

1. **Forest Fragmentation**

- Average tract size increases
- The ratio of perimeter to area decreases
- There is a clear reduction of the threat for conversion from forest to non-forest use

2. **Access**

- Management access to our existing timber tracts is improved
- There is an increase in the number of BCPL acres open to the public

3. **Management Efficiency**

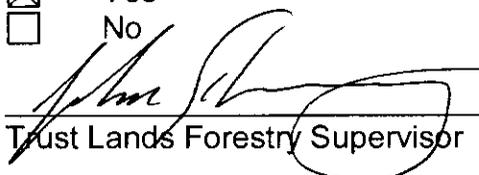
- The percentage of upland on BCPL properties increases
- The amount of line work per acre decreases
- The average distance from the tracts to the BCPL field office decreases

4. **Timber Character and Value**

- The average site index of forest soils on BCPL property increases
- Within one cutting cycle there is an increase in the potential high value sawlog volume and growth, on the tract
- There is an increase in the forest types and species that diversify the BCPL's timber portfolio
- There is an increase in the number of acres and size of tracts where the BCPL has summer logging opportunities

I recommend that BCPL purchase the above property on terms and conditions acceptable to BCPL:

- Yes
- No


Trust Lands Forestry Supervisor 3/12/2010
Date

I accept the recommendation of the Trust Lands Forestry Supervisor and direct the staff to proceed accordingly.

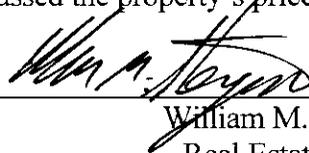
- Yes
- No


Executive Secretary March 22, 2010
Date

Certification

I certify that, to the best of my knowledge and belief:

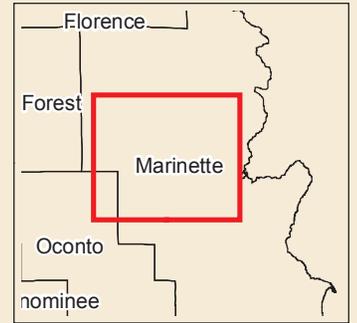
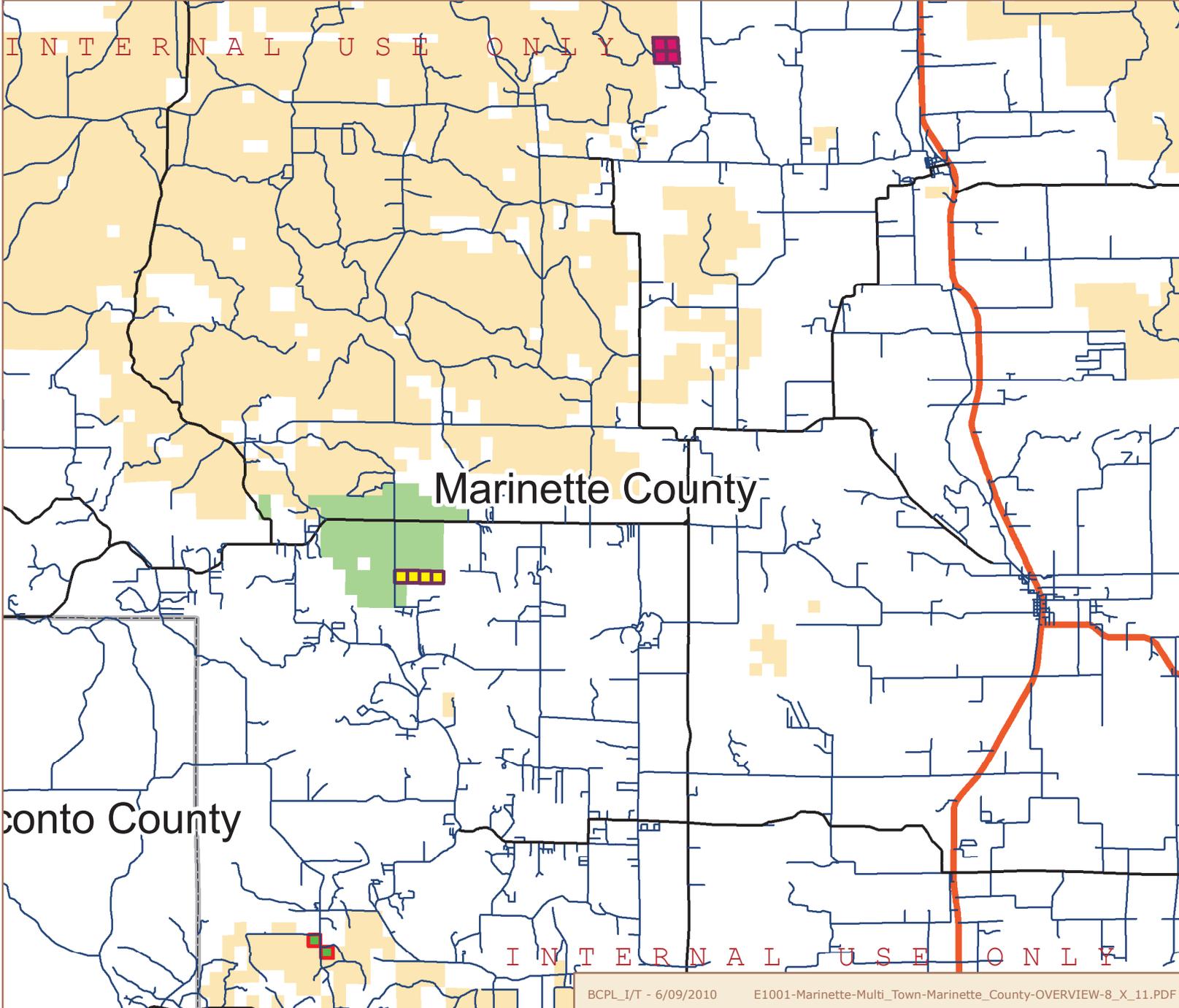
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- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved.
- I have had no prior engagements involving inspections or appraisals of the subject property.
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- My analyses, opinions, and conclusions were developed, and this report has been prepared in conformity with the "Uniform Standards of Professional Appraisal Practice."
- I personally inspected the subject property and the market sales used in this appraisal. The agent for the landowner, Terry Hess, joined me in the inspection of the subject property on April 28, 2010.
- Based upon the information contained in this report, and upon my general experience as an appraiser, it is my opinion that the market value of the subject property, fee title and unencumbered, is \$320,000 as of April 28, 2010.
- Sandra Steigerwaldt and Renee Duda provided significant assistance to the appraiser in sales research, sales confirmation, and preparation and editing of the appraisal report and exhibits.
- I have not discussed the property's price or value with the landowner.



William M. Steigerwaldt
Real Estate Specialist

Wisconsin Certified General Appraiser #394-10

MARINETTE COUNTY / BCPL / WAGNER EXCHANGE OVERVIEW



BCPL Project #:
E1001

County: Marinette

Town: Multiple

Common Name

BCPL Property

Acres - 320 IN, 240 OUT

Fund 745



- Wagner Properties
- County Properties
- BCPL Properties
- Other BCPL Land
- COUNTY FOREST

