



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

608 266-1370 INFORMATION  
608 266-0034 LOANS  
608 267-2787 FAX  
bcpl.state.wi.us

**Managing Wisconsin's trust assets for public education.**

## AGENDA

October 7, 2008

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 – September 17, 2008
3. Approve Loans
4. Loan Limit Exception – City of LaCrosse
5. Proposed Land Bank Sales in Taylor County
  - A. Sales to the Public
  - B. Sale to the County
6. Revised Land Bank Purchase from Patrick Phalen
7. Executive Secretary's Report
8. Adjourn

**BOARD MEETING  
OCTOBER 7, 2008**

**AGENDA ITEM 2  
APPROVE MINUTES**

Attached for approval are the minutes from the September 17, 2008, board meeting.

Board Meeting Minutes  
September 17, 2008

**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                        |
| Bob Hunter, Asst. Attorney General | Dept. of Justice                       |
| Sharon Rickords, Deputy            | Secretary of State’s Office            |
| 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 – August 28, 2008**

**MOTION:** Commissioner Sass moved to approve the minutes; Board Chair La Follette seconded the motion. The motion passed, 2-0.

**ITEM 3. APPROVE LOANS**

Board Chair La Follette asked if the loans had received legal review. Mr. Hunter replied that they had received legal review and that the loans are for public purpose.

Municipality	Municipal Type	Loan Amount
1. East Troy County of Walworth Application #: 02009051 Purpose: Complete roadwork projects	Town Rate: 3.25 Filed: August 21, 2008	\$150,000.00
2. Eastern Shores Library System County of ? Application #: 02009050 Purpose: Purchase hardware	Federated Library System Rate: 3.25 Filed: August 27, 2008	\$174,268.00
3. Lebanon County of Waupaca Application #: 02009055 Purpose: Road construction	Town Rate: 3.25 Filed: September 9, 2008	\$200,000.00
4. Legend Lake Pro & Rehab District County of Menominee Application #: 02009049 Purpose: Dam maintenance project	Lake District Rate: 3.25 Filed: August 27, 2008	\$325,000.00

5.	Monroe County of Green Application #: 02009054 Purpose: Refinance unfunded pension liability	City Rate: 6.00 Filed: September 4, 2008	\$820,000.00
6.	Polk County of Polk Application #: 02009053 Purpose: Finance capital improvements	County Rate: 3.25 Filed: September 2, 2008	\$500,000.00
7.	Richfield County of Washington Application #: 02009052 Purpose: Roadway improvement project	Village Rate: 4.75 Filed: August 29, 2008	\$24,500.00
<b>TOTAL</b>			<b>\$2,193,768.00</b>

**MOTION:** Commissioner Sass moved to approve the loans; Board Chair La Follette seconded the motion. The motion passed, 2-0.

#### **ITEM 4. PROPOSED LAND EXCHANGE IN PRICE COUNTY**

Board Chair La Follette asked for clarification on the \$11,000 appraisal. Deputy Secretary German explained that the appraisal valued is for property that is land locked and mostly swampland.

**MOTION:** Commissioner Sass moved to approve the land exchange; Board Chair La Follette seconded the motion. The motion passed, 2-0.

**NOW, THEREFORE BE IT RESOLVED,** that the Board of Commissioners of Public Lands approves the exchange of Parcels A and B for Parcel C with Alan and Diane Barkstrom 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 5. EXECUTIVE SECRETARY'S REPORT**

Executive Secretary Nelson reported that staff would be presenting documents at the next board meeting for the Board's review for an upcoming proposed public sale of non-productive Trust Lands in Taylor County. The last time the Board offered Trust Lands for sale at public auction was around 1960; since that time all land sales have been to government entities.

#### **ITEM 6. ADJOURN**

**MOTION:** Commissioner Sass moved to adjourn the meeting; Board Chair La Follette seconded the motion. The motion passed, 2-0.



\_\_\_\_\_  
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  
OCTOBER 7, 2008**

**AGENDA ITEM 3  
APPROVE LOANS**

Municipality	Municipal Type	Loan Amount
1. Baraboo County of Sauk Application #: 02009058 Purpose: Finance TID project	City Rate: 4.75 Filed: September 15, 2008	\$240,000.00
2. Blair County of Trempealeau Application #: 02009060 Purpose: Finance TID projects	City Rate: 4.75 Filed: September 19, 2008	\$655,000.00
3. Clifton County of Monroe Application #: 02009057 Purpose: Purchase a new snowplow truck	Town Rate: 3.25 Filed: September 15, 2008	\$115,000.00
4. Fox Lake County of Dodge Application #: 02009059 Purpose: Replace Mill Creek culvert	Town Rate: 3.25 Filed: September 15, 2008	\$350,000.00
5. Grow County of Rusk Application #: 02009062 Purpose: Build a new town hall	Town Rate: 4.75 Filed: September 22, 2008	\$120,000.00
6. Kewaskum County of Washington Application #: 02009067 Purpose: Purchase aerial ladder fire truck	Village Rate: 4.25 Filed: September 26, 2008	\$782,622.00
7. Lakeland Sanitary District #1 County of Oneida Application #: 02009061 Purpose: Fund addition to the wastewater treatment plant	Sanitary District Rate: 4.25 Filed: September 19, 2008	\$450,000.00

<u>Municipality</u>	<u>Municipal Type</u>	<u>Loan Amount</u>
8. Luck County of Polk Application #: 02009056 Purpose: Finance street paving	Village Rate: 3.25 Filed: September 15, 2008	\$227,036.00
9. Merton County of Waukesha Application #: 02009065 Purpose: Finance various road projects	Town Rate: 4.25 Filed: September 25, 2008	\$539,484.00
10. Random Lake County of Ozaukee And Sheboygan Application #: 02009064 Purpose: Refinance WRS prior service liability	School Rate: 6.00 Filed: September 24, 2008	\$850,000.00
11. Raymond County of Racine Application #: 02009063 Purpose: Remove debris from Root River canal	Town Rate: 4.25 Filed: September 23, 2008	\$250,000.00
<b>TOTAL</b>		<b>\$4,579,142.00</b>

**BOARD MEETING  
OCTOBER 7, 2008**

**AGENDA ITEM 4  
LOAN LIMIT EXCEPTION – CITY OF LA CROSSE**

The city of La Crosse has requested a third exception to the loan limit, which is currently set at \$5 million for all loans to any customer in a calendar year. The Board has already approved exceptions for the city of La Crosse to be able to apply for a total of \$20.5 million in loans this calendar year for an economic development project and a mixed use municipal transit center.

Recently, the city of La Crosse has asked for an additional exception that would allow them to borrow \$500,000 more from the State Trust Fund Loan Program this calendar year for the purpose of economic development.

BCPL has more than \$100 million in unencumbered funds available to lend at this point in time. Currently, unencumbered funds in the State Investment Fund are earning less than 2.5%. The proposed additional loan to La Crosse would be for a term of 10 years and carry an interest rate of 4.25%. Therefore, the loan would provide more trust fund income than if the money were left in the State Investment Fund. In addition, the turbulence in the financial markets has made it much more difficult for communities to borrow for economic development through the municipal bonding process. Therefore, we believe that this loan will offer the Board a good opportunity to make a prudent investment with a good rate of return and help a Wisconsin community in its economic development efforts during a difficult economic time.

BCPL staff recommends that the Board of Commissioners of Public Lands grant the city of La Crosse's request for an exception to the loan limit in an amount sufficient to allow La Crosse to apply for an additional \$500,000 loan over the 2008 calendar year.

**BOARD MEETING  
OCTOBER 7, 2008**

**AGENDA ITEM 5A  
PROPOSED LAND BANK SALES IN TAYLOR COUNTY  
SALES TO THE PUBLIC**

BCPL owns four parcels of land in Taylor County comprising approximately 160 acres.

BCPL staff recommends the sale of the Properties to the public via the sealed bid process for the following reasons:

- The Properties are isolated, unproductive parcels located outside of BCPL's Consolidation Zone that do not produce revenue for the trust funds;
- The Properties do not provide access to other BCPL lands;
- Sale of the Properties would provide BCPL with funds to purchase other lands that would provide better access to its existing lands, produce timber revenue, improve management efficiency, reduce forest fragmentation, or all of the above;
- No governmental entities in Wisconsin have determined that any of the Properties are required for their respective use; and
- Sale of the Properties via sealed bid process is expected to be the best method for maximizing the sales proceeds from the Properties.

Attachments:

*Resolution w/Exhibits*

- *Appraisal Certifications (Exhibits A – D)*
- *BCPL Sales Analyses (Exhibit E)*
- *Public Land Sale Documents (Exhibit F)*

*BCPL Project Maps*

**BOARD MEETING  
OCTOBER 7, 2008**

**AGENDA ITEM 5A  
PROPOSED LAND BANK SALES IN TAYLOR COUNTY  
SALES TO THE PUBLIC**

**RECITALS**

- A. The Board of Commissioners currently holds title to four parcels of property located in Taylor County that comprise approximately 160 acres (collectively, the “Properties”). The Properties are described as follows:
  - a. Property A is the Northeast Quarter of the Northeast Quarter in Section Fifteen (S15), Township Thirty-One North (T31N), Range One West (R1W);
  - b. Property B is The Northwest Quarter of the Northeast Quarter in Section Twelve (S12) Township Thirty-One North (T31N) Range 3 East (R3E);
  - c. Property C is the Southeast Quarter of the Southwest Quarter in Section Thirty-Three (S33), Township Thirty-Two North (T32N) Range Four West (R4W); and
  - d. Property D is the Southwest Quarter of the Northwest Quarter in Section Thirty-Four (S34), all located in Township Thirty-Two North (T32N) Range Four West (R4W).
  
- B. The Properties have been independently appraised by J.C Norby & Associates.
  - a. Property A has been determined to have a value of Twenty-Seven Thousand Dollars (\$27,000.00). A copy of the appraisal of Property A is attached as Exhibit A.
  - b. Property B has been determined to have a value of Seventy-Six Thousand Dollars (\$76,000.00). A copy of the appraisal of Property B is attached as Exhibit B.
  - c. Property C has been determined to have a value of Twenty-Nine Thousand Dollars (\$29,000.00). A copy of the appraisal of Property C is attached as Exhibit C.
  - d. Property D has been determined to have a value of Twenty-Eight Thousand Dollars (\$28,000.00). A copy of the appraisal of Property D is attached as Exhibit D.
  
- C. The Properties have been evaluated by BCPL staff against sale criteria previously adopted by the Board. The Properties have been determined by BCPL staff to be appropriate for sale according to such criteria. A copy of the sale analysis is attached to this resolution as Exhibit E.
  
- D. The Wisconsin Department of Natural Resources has determined that none of the Properties are required by the DNR.
  
- E. Taylor County has determined none of the Properties are required for its purposes.

- F. BCPL staff members assert that to the best of their knowledge, none of the Properties are required by any other governmental unit in Wisconsin.
- G. BCPL staff recommends the sale of Properties A through D at public sale pursuant to the sealed bid process set forth in Wisconsin Statutes Chapter 24. BCPL staff members propose to use public land sale documents in substantially the formats set forth on Attached Exhibit F.

**NOW, THEREFORE BE IT RESOLVED**, that the Board of Commissioners of Public Lands authorizes the sale of the Properties pursuant to a sealed bid process. The minimum acceptable bid for each of the Properties shall be the appraised value determined by J.C. Norby & Associates as set forth above. Such sale(s) shall be conducted 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(s).

April 23, 2008

Board of Commissioners of Public Land  
Attn: Mr. Terry Hess  
7271 Main Street  
PO Box 277  
Lake Tomahawk, WI 54539

RE: *40 Acres Vacant Land  
Located in Section 15, Township 31 North, Range 1 West  
Town of Hammel  
Taylor County, Wisconsin*

Dear Mr. Hess:

At your request, I have done a complete appraisal intended to comply with Standard 1 of the Uniform Standards of Professional Appraisal Practice (USPAP) and FIRREA requirements. This is a summary type report prepared under Standards Rule 2-2(b). The legal description is included in the enclosed report.

I have inspected the property, researched data, and considered matters pertinent to its value. It is my opinion that the Market Value of the subject property, as of the date of inspection, is \$27,000.

***TWENTY SEVEN THOUSAND DOLLARS***

This is a summary appraisal report, which is intended to comply with the reporting requirements set forth under Standards Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice.

Board of Commissioners of Public Land  
Attn: Mr. Terry Hess  
RE: *40 Acres Vacant Land*  
April 23, 2008  
Page 2

As such, it presents brief discussions of the data, reasoning and analyses that are used in the appraisal process to develop the opinion of value. Supporting documentation concerning the data, reasoning and analyses are retained in the appraisal file. The depth of discussion contained in this report is specific to the needs of the client and for the intended use stated below. The appraiser is not responsible for unauthorized use of this report.

Respectfully submitted,



Darin Voegeli  
WI Certified Residential Appraiser #1535  
J. C. Norby & Associates, Inc.

DV/JCN/seg/kkr

Enclosure

F:\Data\NARRATIVE - FV\2008\08248FV 40 ACRES GOODRICH TAYLOR CO DV JCN\40 Acres Goordrich Appraisal .doc

I have reviewed the appraisal report, methodology, supporting information and value estimations. I concur with the final estimate of value.



James C. Norby, MAI, SRA  
WI Certified General Appraiser #125  
J. C. Norby & Associates, Inc.

## CERTIFICATION

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

1. *The statements of fact contained in this report are true and correct.*
2. *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.*
3. *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.*
4. *I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.*
5. *My engagement in this assignment was not contingent upon developing or reporting predetermined results.*
6. *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.*
7. *My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.*
8. *I have made a personal inspection of the property that is the subject of this report.*
9. *No one provided significant real property appraisal assistance to the person signing this certification.*
10. *The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute.*
11. *The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.*
12. *As of the date of this report, I have completed the requirements of the continuing education program of the Appraisal Institute.*
13. *I have the appropriate knowledge of the specific market and relevant experience appraising properties similar in size and complexity to the property under consideration to complete this assignment with competence.*



Appraiser's Signature

Darin Voegeli  
State Certification #1535

April 23, 2008

Board of Commissioners of Public Land  
Attn: Mr. Terry Hess  
7271 Main Street  
PO Box 277  
Lake Tomahawk, WI 54539

RE: *40 Acres Vacant Land-Spring Road*  
*Located in Section 12, Township 31 North, Range 3 East*  
*Town of Goodrich*  
*Taylor County, Wisconsin*

Dear Mr. Hess:

At your request, I have done a complete appraisal intended to comply with Standard 1 of the Uniform Standards of Professional Appraisal Practice (USPAP) and FIRREA requirements. This is a summary type report prepared under Standards Rule 2-2(b). The legal description is included in the enclosed report.

I have inspected the property, researched data, and considered matters pertinent to its value. It is my opinion that the Market Value of the subject property, as of the date of inspection, is \$76,000.

***SEVENTY SIX THOUSAND DOLLARS***

This is a summary appraisal report, which is intended to comply with the reporting requirements set forth under Standards Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice.

Board of Commissioners of Public Land  
Attn: Mr. Terry Hess  
RE: 40 Acres Vacant Land-Spring Road  
April 23, 2008  
Page 2

As such, it presents brief discussions of the data, reasoning and analyses that are used in the appraisal process to develop the opinion of value. Supporting documentation concerning the data, reasoning and analyses are retained in the appraisal file. The depth of discussion contained in this report is specific to the needs of the client and for the intended use stated below. The appraiser is not responsible for unauthorized use of this report.

Respectfully submitted,



Darin Voegeli  
WI Certified Residential Appraiser #1535  
J. C. Norby & Associates, Inc.

DV/JCN/seg/kkr

Enclosure

F:\Data\NARRATIVE - FV2008\08250FV 40 ACRES GOODRICH TAYLOR CO DV JCN\40 Acres Goordrich Appraisal 2.doc

I have reviewed the appraisal report, methodology, supporting information and value estimations. I concur with the final estimate of value.



James C. Norby, MAI, SRA  
WI Certified General Appraiser #125  
J. C. Norby & Associates, Inc.

*Copyright © 2008 by J. C. Norby & Associates, Inc. All rights reserved.*

## CERTIFICATION

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

1. *The statements of fact contained in this report are true and correct.*
2. *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.*
3. *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.*
4. *I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.*
5. *My engagement in this assignment was not contingent upon developing or reporting predetermined results.*
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13. *I have the appropriate knowledge of the specific market and relevant experience appraising properties similar in size and complexity to the property under consideration to complete this assignment with competence.*



*Darin Voegeli*

Appraiser's Signature

Darin Voegeli  
State Certification #1535

April 23, 2008

Board of Commissioners of Public Land  
Attn: Mr. Terry Hess  
7271 Main Street  
PO Box 277  
Lake Tomahawk, WI 54539

RE: *40 Acres Vacant Land  
Located in Section 33, Township 32 North, Range 4 West  
Town of Pershing  
Taylor County, Wisconsin*

Dear Mr. Hess:

At your request, I have done a complete appraisal intended to comply with Standard 1 of the Uniform Standards of Professional Appraisal Practice (USPAP) and FIRREA requirements. This is a summary type report prepared under Standards Rule 2-2(b). The legal description is included in the enclosed report.

I have inspected the property, researched data, and considered matters pertinent to its value. It is my opinion that the Market Value of the subject property, as of the date of inspection, is \$29,000.

**TWENTY NINE THOUSAND DOLLARS**

This is a summary appraisal report, which is intended to comply with the reporting requirements set forth under Standards Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice.

Board of Commissioners of Public Land  
Attn: Mr. Terry Hess  
RE: *40 Acres Vacant Land*  
April 23, 2008  
Page 2

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Respectfully submitted,



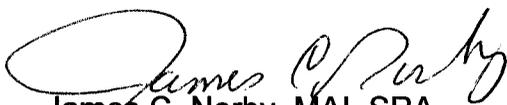
Darin Voegeli  
WI Certified Residential Appraiser #1535  
J. C. Norby & Associates, Inc.

DV/JCN/seg/kkr

Enclosure

F:\Data\NARRATIVE - FV2008\08249FV 40 ACRES GOODRICH TAYLOR CO DV JCN\40 Acres Goordrich Appraisal .doc

I have reviewed the appraisal report, methodology, supporting information and value estimations. I concur with the final estimate of value.



James C. Norby, MAI, SRA  
WI Certified General Appraiser #125  
J. C. Norby & Associates, Inc.

*Copyright © 2008 by J. C. Norby & Associates, Inc. All rights reserved.*

## CERTIFICATION

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

1. *The statements of fact contained in this report are true and correct.*
2. *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.*
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13. *I have the appropriate knowledge of the specific market and relevant experience appraising properties similar in size and complexity to the property under consideration to complete this assignment with competence.*



*Appraiser's Signature*

Darin Voegeli  
State Certification #1535

April 23, 2008

Board of Commissioners of Public Land  
Attn: Mr. Terry Hess  
7271 Main Street  
PO Box 277  
Lake Tomahawk, WI 54539

RE: *38.5 Acres Vacant Land  
Located in Section 34, Township 32 North, Range 4 West  
Town of Pershing  
Taylor County, Wisconsin*

Dear Mr. Hess:

At your request, I have done a complete appraisal intended to comply with Standard 1 of the Uniform Standards of Professional Appraisal Practice (USPAP) and FIRREA requirements. This is a summary type report prepared under Standards Rule 2-2(b). The legal description is included in the enclosed report.

I have inspected the property, researched data, and considered matters pertinent to its value. It is my opinion that the Market Value of the subject property, as of the date of inspection, is \$28,000.

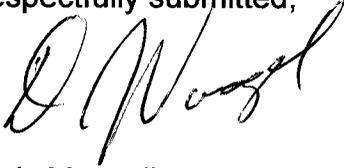
***TWENTY EIGHT THOUSAND DOLLARS***

This is a summary appraisal report, which is intended to comply with the reporting requirements set forth under Standards Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice.

Board of Commissioners of Public Land  
Attn: Mr. Terry Hess  
RE: 38.5 Acres Vacant Land  
April 23, 2008  
Page 2

As such, it presents brief discussions of the data, reasoning and analyses that are used in the appraisal process to develop the opinion of value. Supporting documentation concerning the data, reasoning and analyses are retained in the appraisal file. The depth of discussion contained in this report is specific to the needs of the client and for the intended use stated below. The appraiser is not responsible for unauthorized use of this report.

Respectfully submitted,



Darin Voegeli  
WI Certified Residential Appraiser #1535  
J. C. Norby & Associates, Inc.

DV/JCN/seg/kkr

Enclosure

F:\Data\NARRATIVE - FV2008\08250FV 40 ACRES GOODRICH TAYLOR CO DV JCN40 Acres Goordrich Appraisal .doc

I have reviewed the appraisal report, methodology, supporting information and value estimations. I concur with the final estimate of value.



James C. Norby, MAI, SRA  
WI Certified General Appraiser #125  
J. C. Norby & Associates, Inc.

## CERTIFICATION

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

1. *The statements of fact contained in this report are true and correct.*
2. *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.*
3. *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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13. *I have the appropriate knowledge of the specific market and relevant experience appraising properties similar in size and complexity to the property under consideration to complete this assignment with competence.*

  
Appraiser's Signature

Darin Voegeli  
State Certification #1535

EXHIBIT E  
Page 1  
Property A

Board of Commissioners of Public Lands  
Summary Analysis of Potential Property Sale

Common Name for Land Parcel Hammel Property

County Taylor Township Hammel

Legal Description NE 1/4 of the NE 1/4 of Section 15, Township 31 North, Range 1 West  
Hammel Township, Taylor County, Wisconsin

Transaction ID# (from Accountant) S0911

Sale Criteria

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

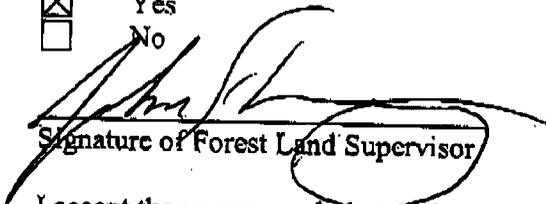
- Parcel does not provide the only reasonable access to other BCPL parcels that will be retained.
- If parcel does provide the only reasonable access to other BCPL parcels to be retained, a public access easement across the parcel has been reserved.
- Parcel has no current access

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

9/29/08  
Date

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

- Yes
- No

  
Executive Secretary

9-29-08  
Date

EXHIBIT E  
Page 2  
Property B

**Board of Commissioners of Public Lands  
Summary Analysis of Potential Property Sale**

Common Name for Land Parcel Goodrich Property

County Taylor Township Goodrich

Legal Description NW 1/4 of the NE 1/4 of Section 12, Township 31 North, Range 3 East  
Goodrich Township, Taylor County, Wisconsin

Transaction ID# (from Accountant) S0912

**Sale Criteria**

**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**

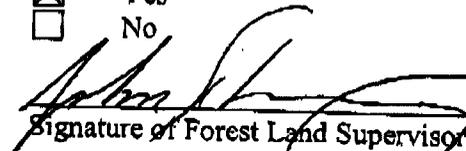
- Parcel does not provide the only reasonable access to other BCPL parcels that will be retained.
- If parcel does provide the only reasonable access to other BCPL parcels to be retained, a public access easement across the parcel has been reserved.
- Parcel has no current access

**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

9/29/08  
Date

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

- Yes
- No

  
Executive Secretary

9-29-08  
Date

EXHIBIT E  
Page 3  
Property C

**Board of Commissioners of Public Lands  
Summary Analysis of Potential Property Sale**

Common Name for Land Parcel Pershing Swamp Property

County Taylor Township Pershing

Legal Description SE 1/4 of the SW 1/4 of Section 33, Township 32 North, Range 4 West  
Pershing Township, Taylor County, Wisconsin

Transaction ID# (from Accountant) S0913

**Sale Criteria**

**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**

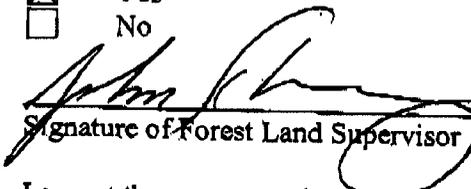
- Parcel does not provide the only reasonable access to other BCPL parcels that will be retained.
- If parcel does provide the only reasonable access to other BCPL parcels to be retained, a public access easement across the parcel has been reserved.
- Parcel has no current access

**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

 9/29/08  
 Signature of Forest Land Supervisor Date

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

- Yes
- No

 9-29-08  
 Executive Secretary Date

EXHIBIT E  
Page 4  
Property D

**Board of Commissioners of Public Lands  
Summary Analysis of Potential Property Sale**

Common Name for Land Parcel Pershing Rail Road Property

County Taylor Township Pershing

Legal Description SW 1/4 of the NW 1/4 of Section 34, Township 32 North, Range 4 West  
Pershing Township, Taylor County, Wisconsin

Transaction ID# (from Accountant) S0914

**Sale Criteria**

**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]* 9/29/08  
 Signature of Forest Land Supervisor Date

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

- Yes
- No

*[Signature]* 9-29-08  
 Executive Secretary Date



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

EXHIBIT F  
Page 1

7271 Main Street  
PO Box 277  
Lake Tomahawk, WI 54539-0277

715 277-3366 INFORMATION  
715 277-3363 FAX  
bcpl.state.wi.us

Managing Wisconsin's trust assets for public education.

## State Sealed Bid Land Sale Advertisement Thursday November 6, 2008, at 10:01 AM

The State of Wisconsin, Board of Commissioners of Public Lands (BCPL), is offering for sale surplus lands in Taylor County with the following descriptions. BCPL makes no representations or warranties regarding the properties other than those representations and warranties shown on this document and the Terms and Conditions of Land Sale document. The properties are being sold subject to the reservations described in Wisconsin Statutes Section 24.11(3). The properties are also subject to any state, county or local zoning or building ordinances. BCPL does not warrant or guarantee the usability or access to any of the properties offered. Prospective bidders should do their own research as to the access to and use of the properties for their intended purpose and to make a personal inspection of the properties to determine if it will be suitable for the purposes for which it is being purchased. All properties are sold “as is.” Most of these properties are landlocked. Bidders must obtain permission to access the landlocked parcels through neighboring parcels to inspect the property.

**Parcel #1:** Parcel ID: 020-00257-0000

The NE ¼ of the NE ¼ of Section 15, Township 31 North, Range 1 West, Hammel Township, Taylor County, Wisconsin. This 40 acre land locked parcel is mostly lowland with two thirds of it being nicely wooded with medium to large size tamarack. It is bounded on the East and West by Managed Forest Law lands. The minimum bid on this parcel is \$27,000.00

**Parcel #2:** Parcel ID: 014-00188-0000

The NW ¼ of the NE ¼ of Section 12, Township 31 North, Range 3 East, Goodrich Township, Taylor County, Wisconsin. This 40 acre parcel with ¼ mile of road frontage along Spring Drive is mostly lowland and wooded with spruce, tamarack, and balsam. There is a six acre area in the Southeast corner that is nicely wooded with mature aspen and hardwood. The minimum bid on this parcel is \$76,000.00

**Parcel #3:** Parcel ID: 036-00605-0000

The SE ¼ of the SW ¼ of Section 33, Township 32 North, Range 4 West, Pershing Township, Taylor County, Wisconsin. This lowland 40 acre parcel is heavily wooded with a combination of hardwood and softwood species. This landlocked parcel is bordered on the North, South, and West by Managed Forest Law lands. The minimum bid on this parcel is \$29,000.00

**Parcel #4:** Parcel ID: 036-00617-0000

The SW ¼ of the NW ¼ of Section 34, Township 32 North, Range 4 West, Pershing Township, Taylor County, Wisconsin. This 38.50 acre parcel is heavily wooded with a combination of mature hardwood, aspen and hemlock timber. This parcel is landlocked, and the Canadian National Railway Co. bisects the Northeast corner of the property. The minimum bid on this parcel is \$28,000.00

**SEALED BIDS must be submitted on BCPL “Land Sale Bid Forms” and will be accepted until 10:00 AM, Thurs, November 6, 2008, at 7271 Main Street, Lake Tomahawk, WI 54539-0277.** Bids must be submitted prior to the 10:01 AM, November 6 opening in the Lake Tomahawk Ranger Station, second floor conference room. Persons wanting to bid on more than one parcel of land must submit separate bids for each parcel. Please specify the parcel number on the outside of the envelope. The Board of Commissioners of Public Lands reserves the right to reject any or all bids.

**For maps, terms and conditions, and required bid forms, call the District Office at (715) 277-3366 or write:  
Board of Commissioners of Public Lands  
P.O. Box 277  
Lake Tomahawk, WI 54539-0277**



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

EXHIBIT F  
Page 2

7271 Main Street  
PO Box 277  
Lake Tomahawk, WI 54539-0277

715 277-3366 INFORMATION  
715 277-3363 FAX  
bcpl.state.wi.us

Managing Wisconsin's trust assets for public education.

## Land Sale Bid Form

### Instructions:

1. Please read the Terms and Conditions of Land Sale.
2. Provide the Parcel ID Number when submitting inquires regarding your bid.
3. Complete this Land Sale Bid Form and submit the completed form to the address below along with the applicable deposit.

Bidder Information: *Please type or print legibly.*

Name of Bidder: \_\_\_\_\_

Street Address: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

Phone Number: Day ( ) \_\_\_\_\_ Evening ( ) \_\_\_\_\_.

**I hereby submit a bid to purchase Parcel # \_\_\_\_\_, Parcel ID: \_\_\_\_\_.**

The amount of my bid is \$ \_\_\_\_\_.

The 15% of my bid amount enclosed is \$ \_\_\_\_\_.

I hereby certify that I have read and understand the Terms and Conditions of Land Sale for this sealed bid land sale. I acknowledge that such terms and conditions are incorporated into any contract for sale resulting from the acceptance of my bid. If my bid is accepted, I agree to pay the bid price listed above and comply with all other terms and conditions. I certify that I am qualified and authorized to make this bid.

**Signature** \_\_\_\_\_ **Date** \_\_\_\_\_.

Mail To: State of Wisconsin  
Board of Commissioners of Public Lands  
7271 Main Street, P.O. Box 277  
Lake Tomahawk, WI 54539-0277

7271 Main Street  
PO Box 277

Lake Tomahawk, WI 54539-0277

715 277-3366 INFORMATION

715 277-3363 FAX

bcpl.state.wi.us

Managing Wisconsin's trust assets for public education.

### Terms and Conditions of Land Sale

1. Properties Offered – The properties offered for sale are described on the Land Sale Advertisement. BCPL makes no representations or warranties regarding the properties other than those representations and warranties shown on this document and the Land Sale Advertisement. The properties are being sold subject to the reservations described in Wisconsin Statutes Section 24.11(3). The properties are also subject to any state, county or local zoning or building ordinances. BCPL does not warrant or guarantee the usability or access to any of the properties offered. Prospective bidders should do their own research as to the access to and use of the properties for their intended purpose and to make a personal inspection of the properties to determine if it will be suitable for the purposes for which it is being purchased. All properties are sold “as is.” **BCPL may, at its option, provide successful bidders with an owner’s title insurance commitment on the properties.**
2. Minimum Bid Price – The minimum bid prices are as shown on the Land Sale Advertisement. No bids will be accepted and no sales will be made for less than the minimum bid price indicated.
3. Deposit – A deposit of fifteen percent (15%) in the form of a cashier’s check or money order, payable to the Board of Commissioners of Public Lands must accompany the bid. Deposits from unsuccessful bidders will be returned within ten (10) business days of the auction date.
4. Deadline for Bid Opening – It shall be the duty of the bidder to see that their bid is delivered to the BCPL Lake Tomahawk office before 10:00 AM Thursday November 6, 2008, at 7271 Main Street, Lake Tomahawk, WI. No bids received after this time will be accepted and will be returned unopened. Bidders are welcome to attend the bid opening but attendance is not mandatory.
5. Award of Bid – If a bid is submitted on the Land Sale Bid Form, conforms to the Terms and Conditions of Land Sale and recites the highest dollar value over the stated minimum bid, the BCPL will reserve the parcel in the bidder’s name for a period of 60 days, during which time the bidder shall complete the sale by payment of the outstanding balance and recording fees. In the event that two or more high bids are received that are equal in all respects, the selection will be made by a lottery limited to the tied bidders. The BCPL reserves the right to reject any and all bids and to withdraw the offered parcel from sale anytime prior to the bid opening.
6. Modification or Withdrawal of Bids – The BCPL will not entertain claims from bidders for withdrawal or modification of bids after the bid opening because of ignorance of the condition of the property offered for sale or misinterpretation of the terms and conditions of the sale. Submittal of bid shall constitute knowledge by the bidder of all conditions, requirement and description contained herein.
7. Notice of Acceptance or Rejection of Bids – Bidders will be notified by mail of the acceptance or rejection of their bid within ten (10) business days after the day of bid opening.
8. Contract for Sale – The highest bid, when accepted by the BCPL shall constitute an agreement for sale between the successful bidder and the BCPL. Such agreement shall constitute the whole contract unless modified in writing and signed by both parties, to be fulfilled by the recording of the formal conveyance instrument. Neither oral statements nor representations made by or for or on behalf of either party shall become part of such contract; nor shall the contract or any interest therein be transferred or assigned by the successful bidder without the written consent of the BCPL.

**Board of Commissioners of Public Lands  
Terms and Conditions of Land Sale**

9. Default – In the event of a default by the highest bidder in the performance of the contract for sale created by the BCPL's acceptance of their bid, BCPL shall retain such amounts of the deposit as are authorized by law and take such action as BCPL deems necessary and appropriate to enforce the contract. Those actions may include legal redress, awarding title to the second highest bidder or re-advertising the property for sale.
10. Transfer Instruments – A patent or quit claim deed will be issued to the Purchaser conveying title to the property.
11. Property Taxes – All property taxes and assessments that become due and payable after the sale will be the responsibility of the Purchaser.
12. Recording Fees – The Purchaser is responsible for any recording fees.
13. Possession of Property – Purchasers may not take physical possession of the property bid upon until a patent or deed has been executed and delivered to the Purchaser.
14. BCPL and its employees may not bid – The board, and all persons employed by it or about any of its respective offices, are prohibited from purchasing any of the public lands, directly or indirectly, either in their own name or in the name of any other person in trust for them or either of them.

**PROPERTY A**

**TAYLOR COUNTY**

**BID SALE #1**

**BCPL Project #: S0911**

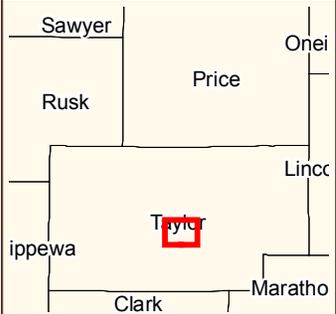
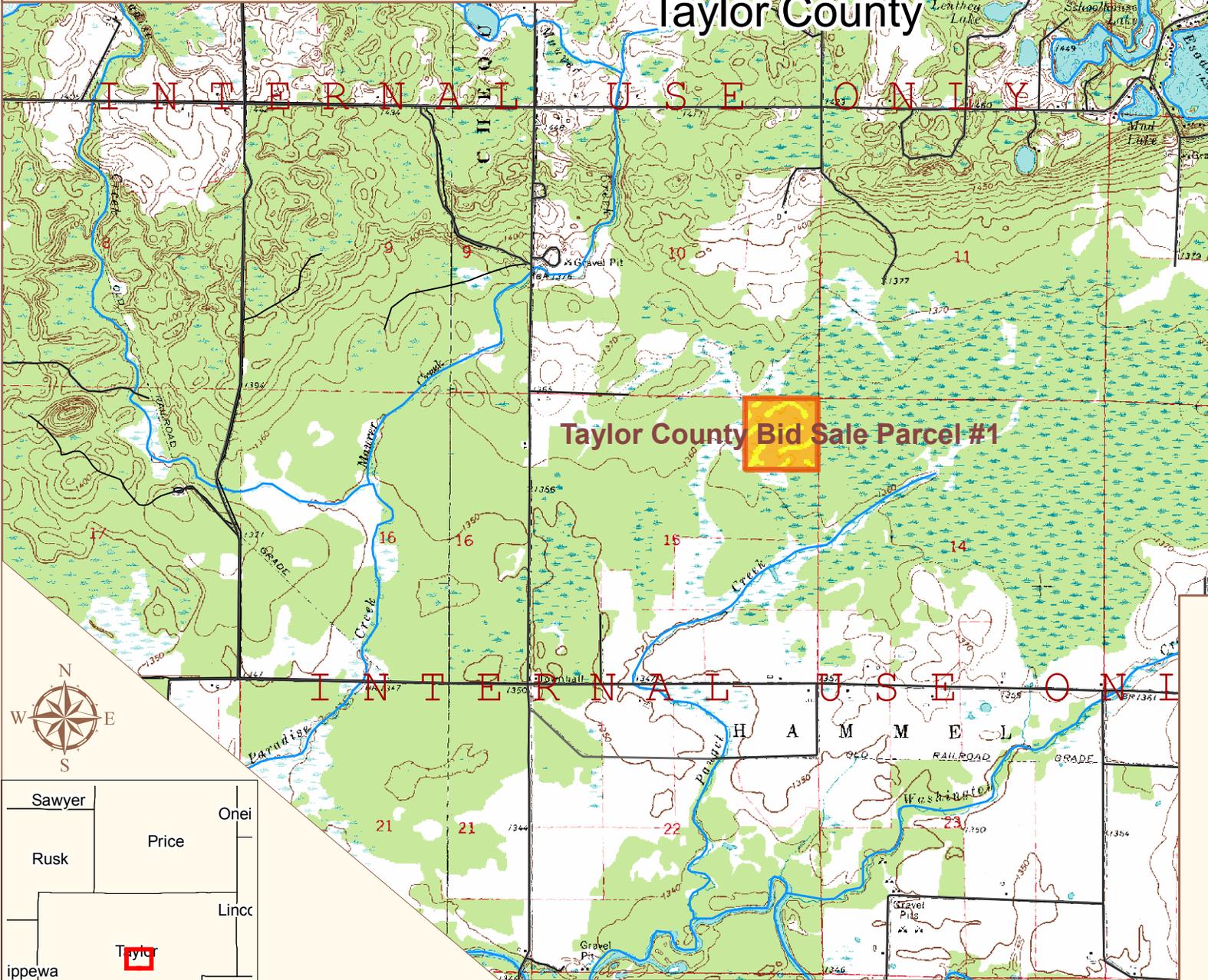
**Taylor County**

**Town of Hammel**

**Common Name:**

**Taylor County Bid Sale Parcel #1**

**( 40.00 Acres - Fund 745 )**



**Taylor County Bid Sale Parcel #1**

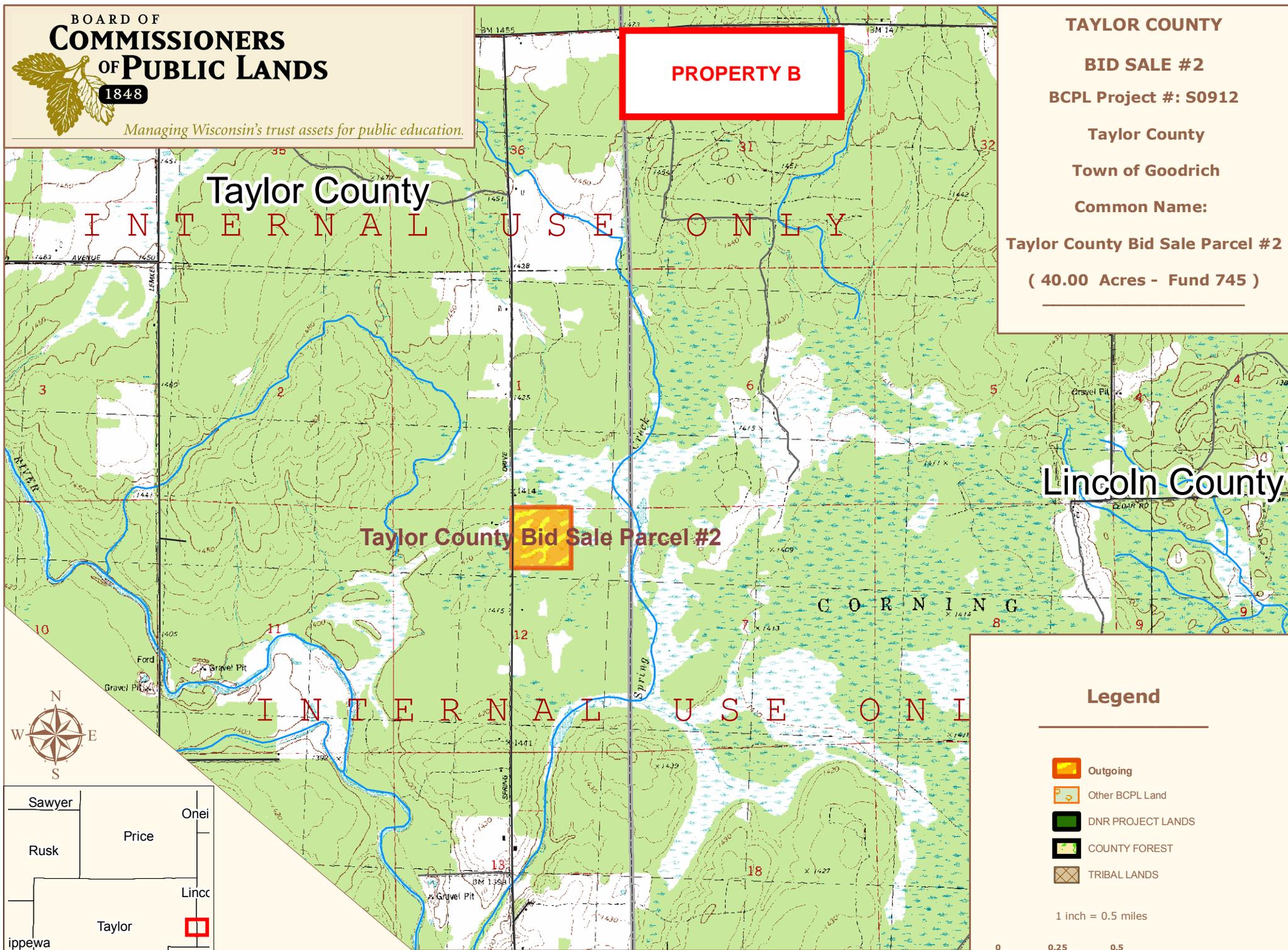
**Legend**

-  **Outgoing**
-  **Other BCPL Land**
-  **DNR PROJECT LANDS**
-  **COUNTY FOREST**
-  **TRIBAL LANDS**

1 inch = 0.5 miles



**TAYLOR COUNTY**  
**BID SALE #2**  
 BCPL Project #: S0912  
 Taylor County  
 Town of Goodrich  
 Common Name:  
**Taylor County Bid Sale Parcel #2**  
**( 40.00 Acres - Fund 745 )**



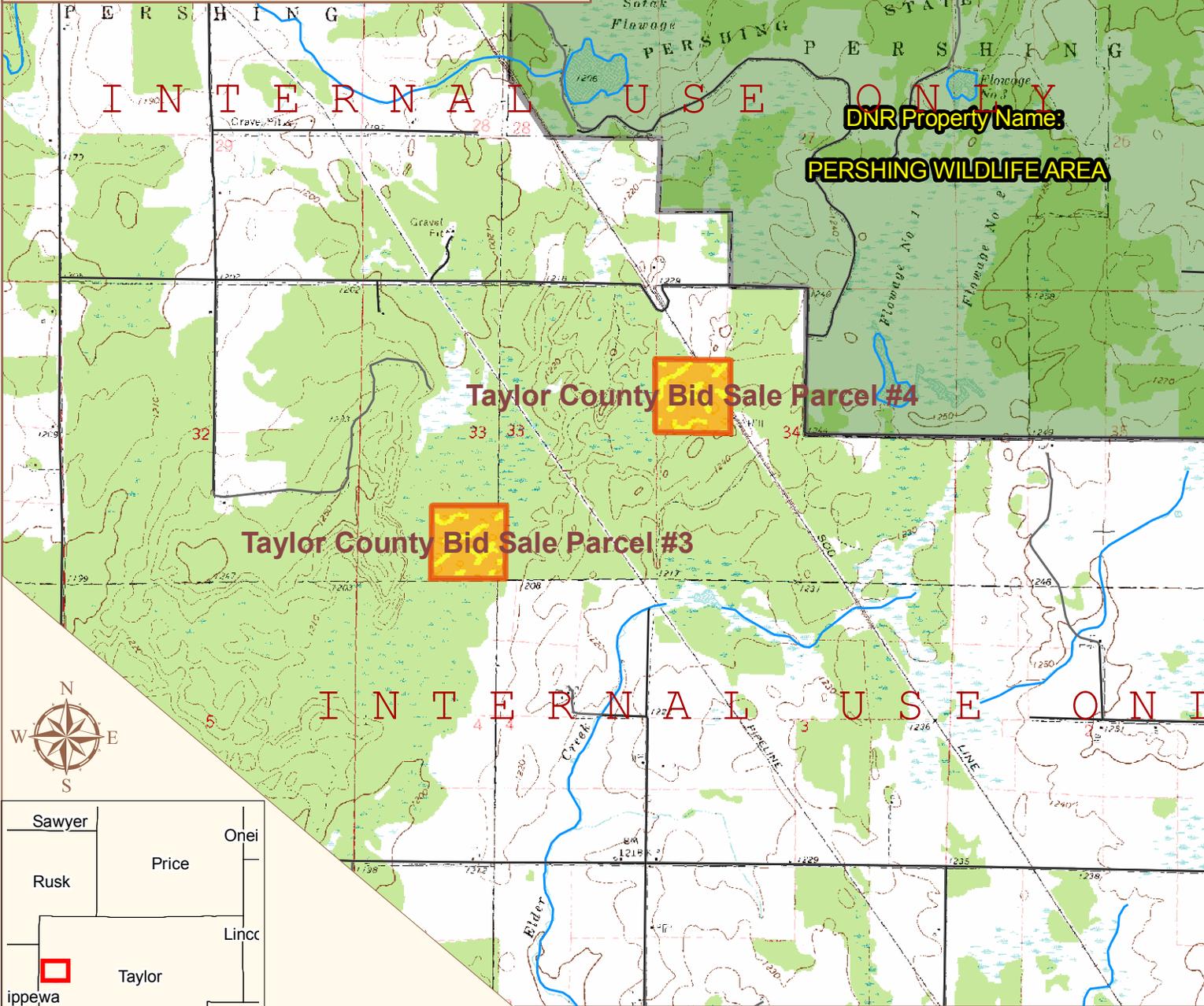
Lincoln County

**Legend**

-  Outgoing
-  Other BCPL Land
-  DNR PROJECT LANDS
-  COUNTY FOREST
-  TRIBAL LANDS

1 inch = 0.5 miles  
 0 0.25 0.5 Miles





**PROPERTY C**

**DNR Property Name:**

**PERSHING WILDLIFE AREA**

**Taylor County Bid Sale Parcel #4**

**Taylor County Bid Sale Parcel #3**

**TAYLOR COUNTY**

**BID SALE #3 & #4**

**BCPL Project #'s: S0913 & S0914**

**Taylor County**

**Town of Pershing**

**Common Name:**

**Taylor County Bid Sale Parcel #3**

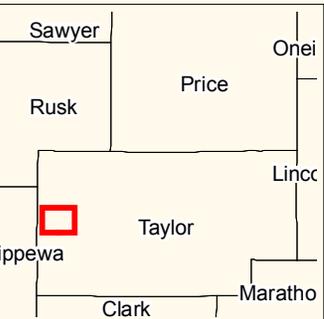
**&**

**Taylor County Bid Sale Parcel #4**

**( Parcel 3 40.00 Acres - Fund 745 )**

**( Parcel 4 40.00 Acres - Fund 745 )**

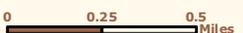
**Taylor County**

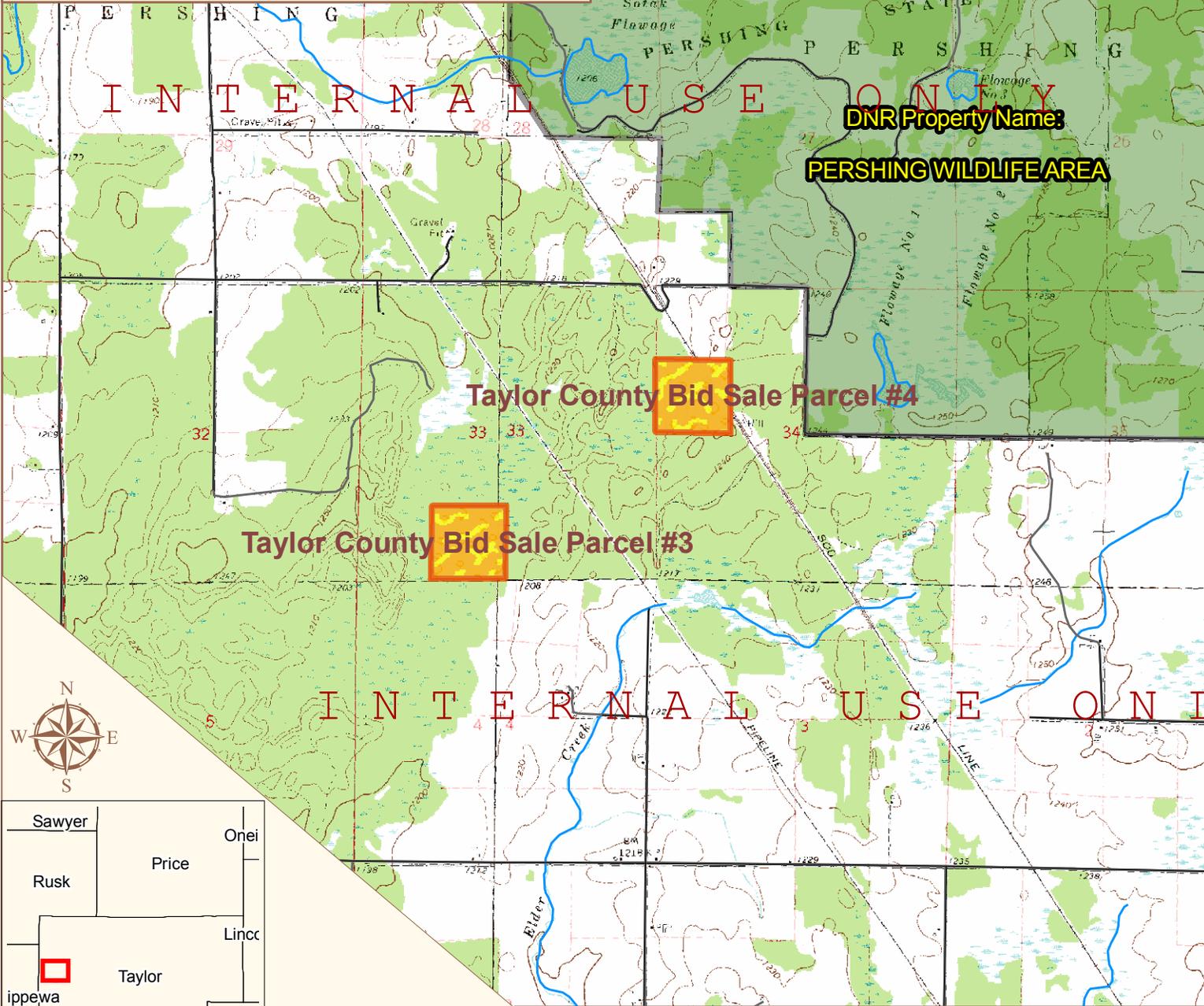


**Legend**

-  **Outgoing**
-  **Other BCPL Land**
-  **DNR PROJECT LANDS**
-  **COUNTY FOREST**
-  **TRIBAL LANDS**

1 inch = 0.5 miles





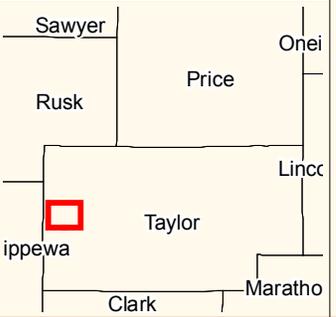
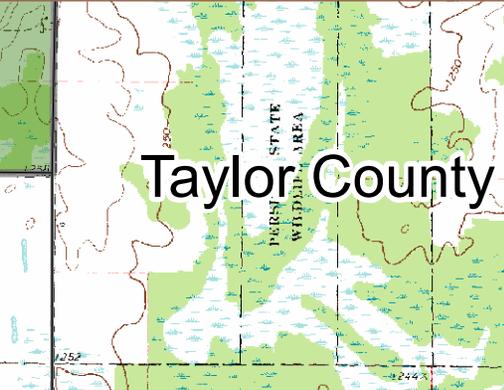
**PROPERTY D**

**DNR Property Name:**  
**PERSHING WILDLIFE AREA**

**Taylor County Bid Sale Parcel #4**

**Taylor County Bid Sale Parcel #3**

**TAYLOR COUNTY**  
**BID SALE #3 & #4**  
 BCPL Project #'s: S0913 & S0914  
 Taylor County  
 Town of Pershing  
 Common Name:  
 Taylor County Bid Sale Parcel #3  
 &  
 Taylor County Bid Sale Parcel #4  
 ( Parcel 3 40.00 Acres - Fund 745 )  
 ( Parcel 4 40.00 Acres - Fund 745 )



**Legend**

- Outgoing
- Other BCPL Land
- DNR PROJECT LANDS
- COUNTY FOREST
- TRIBAL LANDS

1 inch = 0.5 miles

**BOARD MEETING  
OCTOBER 7, 2008**

**AGENDA ITEM 5B  
PROPOSED LAND BANK SALE IN TAYLOR COUNTY  
SALE TO TAYLOR COUNTY**

Taylor County has determined that approximately 20 acres of BCPL land in the Town of Rib Lake in Taylor County is required for county use.

BCPL staff recommends the sale of the Property to the County for the following reasons:

- The Property is an isolated, unproductive parcel located outside of BCPL's Consolidation Zone that does not produce revenue for the trust funds;
- The Property does not provide access to other BCPL lands;
- Sale of the Property would provide BCPL with funds to purchase other lands that would provide better access to its existing lands, produce timber revenue, improve management efficiency, reduce forest fragmentation, or all of the above; and
- Sale of the Property to Taylor County would allow them to develop recreational opportunities on the adjacent Kennedy Lake.

Attachments:

*Resolution w/Exhibits*

- *BCPL Sales Analysis (Exhibit A)*
- *Appraisal Certification (Exhibit B)*

*BCPL Project Map*

**BOARD MEETING  
OCTOBER 7, 2008**

**AGENDA ITEM 5B  
PROPOSED LAND BANK SALE TO TAYLOR COUNTY**

**RECITALS**

- A. Taylor County has determined that certain property located in the Town of Rib Lake in Taylor County and more particularly described as Government Lot 7 in Section Twenty-Two (22), Township Thirty-Three North (T33N) Range Two East (R2E) (the "Property") is required for county use.
- B. The Property is currently owned by the Board of Commissioners of Public Lands.
- C. The Property has been evaluated by BCPL staff against sale criteria previously adopted by the Board. The Property has been determined by BCPL staff to be appropriate for sale according to such criteria. A copy of the sale analysis is attached to this resolution as Exhibit A.
- D. The Property has been independently appraised by J.C Norby & Associates. The Property has been determined to have a value of Eighteen Thousand Dollars (\$18,000.00). A copy of the appraisal is attached as Exhibit B.
- E. Taylor County has offered to purchase the Property for the sum of Twenty-Five Thousand Dollars (\$25,000.00).
- F. The offered price is greater than the appraised value.
- G. BCPL staff recommends the sale of the Property to Taylor County at the price of Twenty-Five Thousand Dollars (\$25,000.00).

**NOW, THEREFORE BE IT RESOLVED**, that the Board of Commissioners of Public Lands approves the sale of the Property to Taylor County at the price of Twenty-Five Thousand Dollars (\$25,000.00). Such sale shall be conducted in accordance with Chapter 24 of the Wisconsin Statutes on such terms and conditions as the Executive Secretary determines to be reasonable and necessary. Any transaction conducted under this approval shall be closed no later than June 30, 2009. The Executive Secretary is authorized and directed to execute any documents reasonably necessary to complete such transaction.



**Board of Commissioners of Public Lands  
Summary Analysis of Potential Property Sale**

Common Name for Land Parcel Kennedy Lake

County Taylor Township Rib Lake

Legal Description Government Lot 7, Section 22, Township 33 North, Range 2 East  
Rib Lake Township, Taylor County, Wisconsin

Transaction ID# (from Accountant) S0910

**Sale Criteria**

**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**

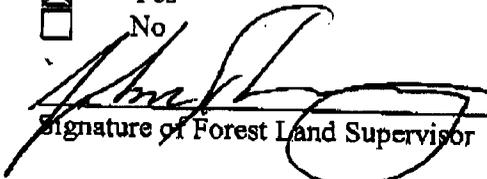
- Parcel does not provide the only reasonable access to other BCPL parcels that will be retained.
- If parcel does provide the only reasonable access to other BCPL parcels to be retained, a public access easement across the parcel has been reserved.
- Parcel has no current access

**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

 9/29/08  
 Signature of Forest Land Supervisor Date

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

- Yes
- No

 9-29-08  
 Executive Secretary Date

April 23, 2008

Board of Commissioners of Public Land  
Attn: Mr. Terry Hess  
7271 Main Street  
PO Box 277  
Lake Tomahawk, WI 54539

RE: *20.3 Acres Vacant Land  
Located in Section 22, Township 33 North, Range 2 East  
Township of Rib Lake  
Taylor County, Wisconsin*

Dear Mr. Hess:

At your request, I have done a complete appraisal intended to comply with Standard 1 of the Uniform Standards of Professional Appraisal Practice (USPAP) and FIRREA requirements. This is a summary type report prepared under Standards Rule 2-2(b). The legal description is included in the enclosed report.

I have inspected the property, researched data, and considered matters pertinent to its value. It is my opinion that the Market Value of the subject property, as of the date of inspection, is \$18,000.

***EIGHTEEN THOUSAND DOLLARS***

This is a summary appraisal report, which is intended to comply with the reporting requirements set forth under Standards Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice.

Board of Commissioners of Public Land  
Attn: Mr. Terry Hess  
RE: *20.3 Acres Vacant Land*  
April 23, 2008  
Page 2

As such, it presents brief discussions of the data, reasoning and analyses that are used in the appraisal process to develop the opinion of value. Supporting documentation concerning the data, reasoning and analyses are retained in the appraisal file. The depth of discussion contained in this report is specific to the needs of the client and for the intended use stated below. The appraiser is not responsible for unauthorized use of this report.

Respectfully submitted,



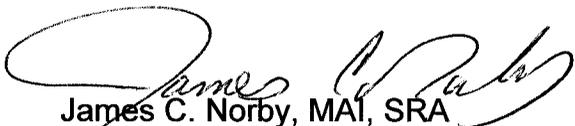
Darin Voegeli  
WI Certified Residential Appraiser #1535  
J. C. Norby & Associates, Inc.

DV/JCN/seg/kkr

Enclosure

F:\Data\NARRATIVE - FV2008\08251FV 20.3 ACRES RIB LAKE TAYLOR CO DV JCN\40 Acres RIB LAKE Appraisal .doc

I have reviewed the appraisal report, methodology, supporting information and value estimations. I concur with the final estimate of value.



James C. Norby, MAI, SRA  
WI Certified General Appraiser #125  
J. C. Norby & Associates, Inc.

*Copyright © 2008 by J. C. Norby & Associates, Inc. All rights reserved.*

## CERTIFICATION

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

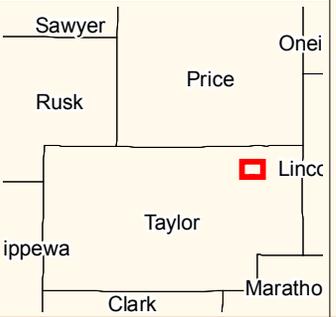
1. *The statements of fact contained in this report are true and correct.*
2. *The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.*
3. *I have 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.*
4. *I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.*
5. *My engagement in this assignment was not contingent upon developing or reporting predetermined results.*
6. *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.*
7. *My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.*
8. *I have made a personal inspection of the property that is the subject of this report.*
9. *No one provided significant real property appraisal assistance to the person signing this certification.*
10. *The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute.*
11. *The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.*
12. *As of the date of this report, I have completed the requirements of the continuing education program of the Appraisal Institute.*
13. *I have the appropriate knowledge of the specific market and relevant experience appraising properties similar in size and complexity to the property under consideration to complete this assignment with competence.*



Appraiser's Signature

Darin Voegeli  
State Certification #1535

**TAYLOR COUNTY  
 SALE**  
 BCPL Project #: S0910  
 Taylor County  
 Town of Rib Lake  
 Common Name: Kennedy Lake  
 ( 20.30 Acres - Fund 745 )



**Legend**

- Outgoing
- Other BCPL Land
- DNR PROJECT LANDS
- COUNTY FOREST
- TRIBAL LANDS

1 inch = 0.3 miles

**BOARD MEETING  
OCTOBER 7, 2008**

**AGENDA ITEM 6  
REVISED LAND BANK PURCHASE FROM PATRICK PHALEN**

In June of 2008, Patrick and Susan Phalen granted BCPL an option to purchase 197 acres of land in Forest County at the rate of \$950 per acre for a total purchase price of \$187,150. On July 22, 2008, the Board approved the purchase.

Subsequent to Board approval, the Phalens asked to withhold 40 acres of lowland from the sale. The reconfigured transaction would consist of 157 acres and would contain a higher proportion of highland to lowland but the cost would be calculated at the same price per acre of \$950 for a total of \$149,150. This revised transaction would be beneficial for BCPL as the highland is better suited for timber production. The revised Property description is still contiguous to approximately 720 acres of land that are currently owned by BCPL. BCPL has limited access to those current land holdings.

BCPL staff recommends the purchase of the reconfigured Property from the Phalens for the following reasons:

- Purchase of the Property would provide BCPL with better access to its existing lands, thereby increasing their value;
- Purchase of the Property would improve management efficiency by providing BCPL with a larger manageable block of land in reasonable proximity to the Lake Tomahawk Office;
- Purchase of the Property would provide BCPL with productive timberland, that can be expected to produce revenue for the trust funds through future timber harvests;
- Purchase of the Property would reduce forest fragmentation as it would keep a sizeable block of forestland from subdivision; and
- The property is available at a discount from its assessed value due to the recent slowdown in the real estate market;

Attachments:

*Resolution w/Exhibits*

- *BCPL Purchase Analysis (Exhibit A)*

*BCPL Project Map*

**BOARD MEETING  
OCTOBER 7, 2008**

**AGENDA ITEM 6  
REVISED LAND BANK PURCHASE FROM PATRICK PHALEN**

**RECITALS**

- A. At the July 22, 2008, Board Meeting the Board approved the purchase of 197 acres of real property from Patrick and Susan Phalen more particularly described as:

The NE1/4 of the SE1/4 of Section 34, the SW1/4 of the SE1/4 of Section 34, and the SE1/4 of the SE1/4 of Section 34, the SW1/4 of the SW1/4 of Section 35, and the NW1/4 of the SW1/4 of Section 35, except for a +/- 3.0 acre parcel to be withheld described as follows, commencing at the West 1/4 corner of Section 35, thence East along the East/West quarter line 682.51 feet to the point of beginning. Thence S88°24'56"E, 201.04 feet, thence S00°52'39"W, 650.00 feet, thence N88°24'56"W, 201.04 feet, thence N00°52'39"E, 650.00 feet to the point of beginning, all in Township 35 North, Range 12 East, Nashville Township, Forest County, Wisconsin

- B. Subsequent to the approval from the Board, the Phalens asked to withhold the SW ¼ of the SE ¼ of Section 34 from the sale. The reconfigured transaction will contain a higher proportion of highland to lowland at the same price per acre previously approved by the Board. This would be beneficial for BCPL as the highland is better for timber production. The legal description of the property offered now offered for sale to BCPL is described as:

- a. the NE1/4 of the SE1/4 of Section 34,
- b. The SE1/4 of the SE1/4 of Section 34,
- c. The SW1/4 of the SW/14 of Section 35, and
- d. The NW1/4 of the SW1/4 of Section 35 except for an approximate 3.0 acre parcel to be withheld. This withheld portion is described as follows, commencing at the West ¼ corner of Section 35, thence East along the East/West quarter line 682.51 feet to the point of beginning. Thence S88°24'56"E, 201.04 feet, thence S00°52'39"W, 650.00 feet, thence N88°24'56"W, 201.04 feet, thence N00°52'39"E 650.00 feet to the point of beginning, all in Township 35 North, Range 12 East, Nashville Township, Forest County, Wisconsin (the "Property").

- C. The Property has been evaluated by BCPL staff against purchase criteria previously adopted by the Board. The Property has been determined by BCPL staff to be appropriate for purchase according to such criteria. A copy of the revised summary purchase analysis for the Property is attached to this resolution as Exhibit A.

- D. The Property is comprised of one 157 acre tract of timberland within BCPL's consolidation zone.

- E. This Property is contiguous to approximately 720 acres of land currently owned by the Board of Commissioners of Public Lands and the acquisition of the Property from the Phalens will provide improved access to BCPL's current land holdings.
- F. The Phalens are offering to sell the Property for the sum of \$149,150 or \$950 per acre. The Board had previously approved the purchase of the larger parcel at the same rate of \$950 per acre.
- G. The Property has an assessed value of \$287,600 according to the Forest County tax records. However, the Phalens are willing to sell the Property at the discounted price of \$149,150 due to the recent slowdown in the real estate market. BCPL staff have concluded that the asking Price is less than or equal to the fair market value of the Property.
- H. BCPL has enough funds in its land bank accounts to purchase the Property from the Phalens under BCPL's Land Bank Authority.
- I. BCPL staff recommends the approval of the purchase of the Property from the Phalens.

**NOW, THEREFORE BE IT RESOLVED**, that the Board of Commissioners of Public Lands authorizes the purchase of the Property at the price of One Hundred Forty Nine Thousand, One Hundred Fifty Dollars (\$149,150.00) 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 purchase transaction.

EXHIBIT A  
Page 1

**Board of Commissioners of Public Lands  
Summary Analysis of Potential Property Purchase**

County & Township of Parcel(s): Forest County Nashville Township  
Legal Description: W1/2 of SW1/4 of Section 35, E1/2 of SE1/4 of Section 34  
All in Township 35N and Range 12E

Acres: 157  
Parcel ID Number: 022-00840, 022-00841, 022-00825, 022-00828  
Previous Year Tax Levy: \$310.05  
File # (Obtain from Accountant): P0805  
Name(s) of Seller(s): Patrick Phalen Jr.  
Address of Seller(s): 3497 Twin Point Rd, Conover, WI 54519

Seller Phone #: (715) 479-6710

Seller's Attorney or Agent: \_\_\_\_\_

Contact Information: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Seller's Attorney or Agent Phone Number(s): ( ) \_\_\_\_\_

Asking Price: \$149,150

**Summary Analysis of Potential Property Purchase**

Acres of productive forest land in parcel(s):	<u>110 acres</u>
Acres of non productive land in parcel(s):	<u>47 acres</u>
Acres of land with public access in parcel(s):	<u>157 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>720 acres</u>
Acres of our current BCPL land that will become accessible for timber management purposes through parcel(s):	<u>720 acres</u>

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

The purchase of this property will provide access to 720 acres of existing Trust Lands that are land locked. The parcel is a little more than half upland with a mix of aspen, pine, spruce and hardwood. The lowlands are nicely stocked with spruce and cedar.

EXHIBIT A  
Page 3

### Summary Analysis of Potential Property Purchase

#### Purchase Criteria

**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**

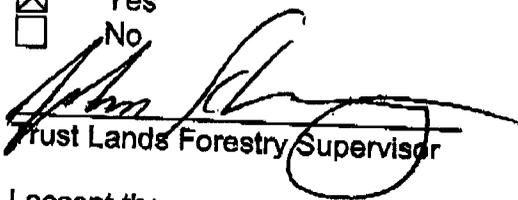
- The percentage of upland on BCPL properties increases
- The amount of line work per acre decreases
- The average distance from the tracts to the BCPL field office decreases

**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

9/29/08  
Date

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

- Yes
- No

  
Executive Secretary

9-29-08  
Date

**PHALEN PURCHASE**

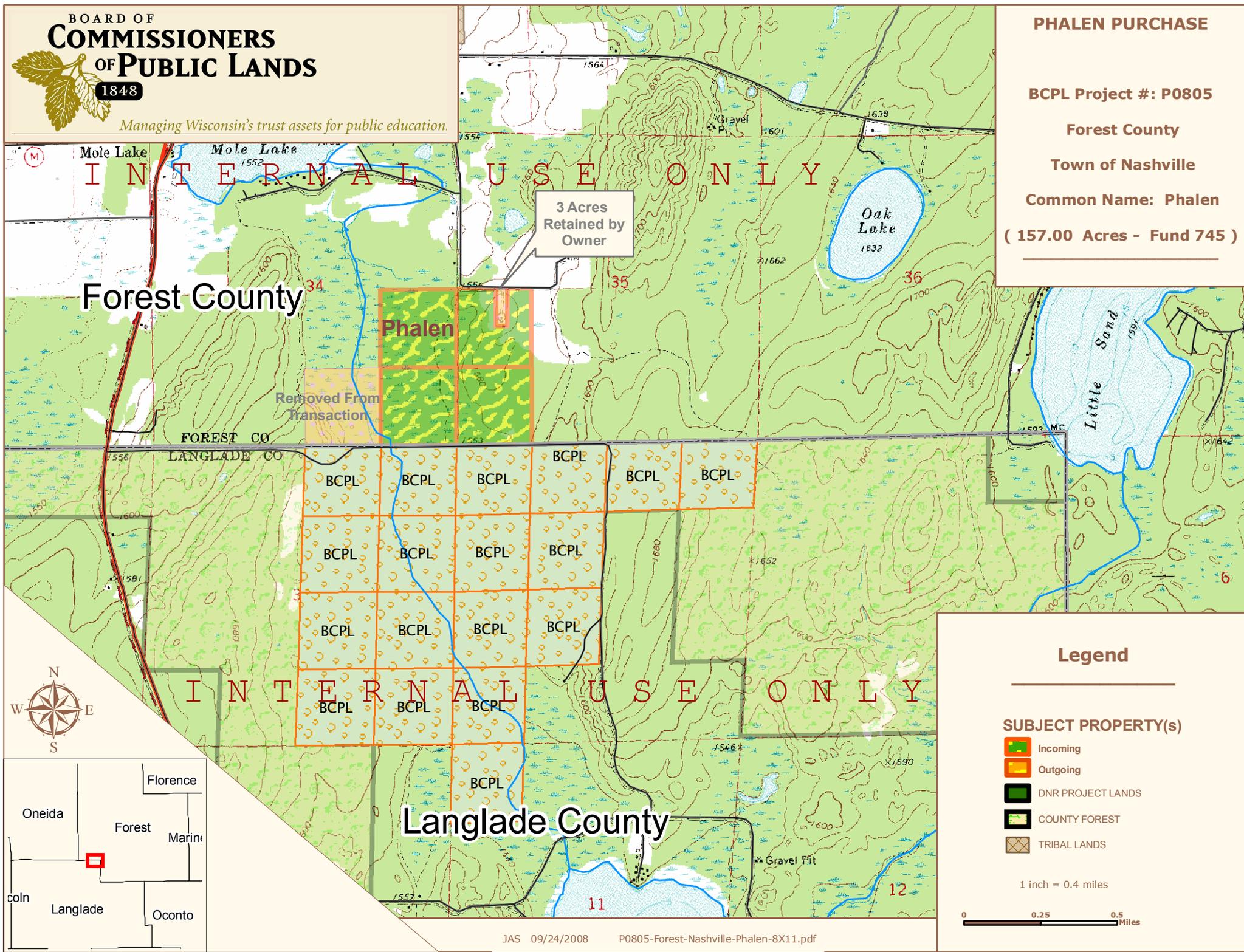
**BCPL Project #: P0805**

**Forest County**

**Town of Nashville**

**Common Name: Phalen**

**( 157.00 Acres - Fund 745 )**



**Legend**

**SUBJECT PROPERTY(s)**

- Incoming
- Outgoing
- DNR PROJECT LANDS
- COUNTY FOREST
- TRIBAL LANDS

1 inch = 0.4 miles

