



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

February 17, 2009

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 – February 3, 2009
3. Approve Loans
4. Loan Limit Exception – City of Green Bay
5. Proposed Land Bank Sales to the DNR
 - A. Bibon Swamp – Bayfield County
 - B. Sugar Camp Hemlocks – Oneida County
 - C. Rainbow Flowage – Oneida County
 - D. Wisconsin River – Oneida County
6. Executive Secretary's Report
7. Adjourn

**BOARD MEETING
FEBRUARY 17, 2009**

**AGENDA ITEM 2
APPROVE MINUTES**

Attached for approval are the minutes from the February 3, 2009, board meeting.

Board Meeting Minutes
February 3, 2009

ITEM 1. CALL TO ORDER

Commissioner Van Hollen called the meeting of the Board of Commissioners of Public Lands to order at 2:00 p.m.

Present were:

- | | |
|---------------------------------|--|
| 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 – January 26, 2009

MOTION: Commissioner Sass moved to approve the minutes; Commissioner Van Hollen seconded the motion. The motion passed, 2-0.

ITEM 3. APPROVE LOANS

Assistant Attorney General Bob Hunter reported that the loans had received legal review.

Municipality	Municipal Type	Loan Amount
1. Black River Falls County of Jackson Application #: 02009159 Purpose: Finance Fair Park project	City Rate: 3.50 Filed: January 28, 2009	\$4,500,000.00
2. Calamus County of Dodge Application #: 02009156 Purpose: Purchase snowplow truck	Town Rate: 3.50 Filed: January 23, 2009	\$145,000.00
3. Hartford Union High County of Dodge and Washington Application #: 02009158 Purpose: Refinance unfunded pension liability	School Rate: 6.25 Filed: January 26, 2009	\$1,742,000.00
4. Ripon County of Fond du Lac Application #: 02009157 Purpose: Maintain water tower	City Rate: 4.50 Filed: January 26, 2009	\$400,000.00
5. Woodville County of St. Croix Application #: 02009155 Purpose: Finance TID #3 development projects	Village Rate: 5.50 Filed: January 23, 2009	\$253,000.00
TOTAL		\$7,040,000.00

MOTION: Commissioner Sass moved to approve the loans; Commissioner Van Hollen seconded the motion. The motion passed, 2-0.

ITEM 4. EXECUTIVE SECRETARY'S REPORT

Nothing to report.

ITEM 6. ADJOURN

MOTION: Commissioner Van Hollen moved to adjourn the meeting; Commissioner Sass 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
FEBRUARY 17, 2009**

**AGENDA ITEM 3
APPROVE LOANS**

Municipality	Municipal Type	Loan Amount
1. Jefferson County of Jefferson Application #: 02009163 Purpose: Finance purchase of street sweeper	City Rate: 3.50 Filed: February 9, 2009	\$218,000.00
2. Jefferson County of Jefferson Application #: 02009164 Purpose: Finance sanitary sewer extension	City Rate: 5.50 Filed: February 9, 2009	\$950,000.00
3. Mondovi County of Buffalo Application #: 02009162 Purpose: Purchase new dump truck and plow	City Rate: 3.50 Filed: February 6, 2009	\$66,139.00
4. Sturgeon Bay County of Door Application #: 02009161 Purpose: Refinance unfunded prior service liability	School Rate: 6.25 Filed: January 30, 2009	\$1,000,000.00
5. Wisconsin Heights County of Dane and Iowa Application #: 02009160 Purpose: Refinance outstanding GO bond issue	School Rate: 3.50 Filed: January 30, 2009	\$2,290,577.50
TOTAL		\$4,524,716.50

**BOARD MEETING
FEBRUARY 17, 2009**

**AGENDA ITEM 4
LOAN LIMIT EXCEPTION – CITY OF GREEN BAY**

The City of Green Bay has requested an exception to the loan limit, which is currently set at \$5 million for all loans to any customer in a calendar year. This is Green Bay's first request for a State Trust Fund Loan in 2009.

The City's current loan limit request in the amount of \$7.2 million is for the purpose of economic development. The City is planning to refurbish a building downtown that would house office and retail space in addition to a children's museum. The proposed loan to Green Bay would be for a term of 20 years and carry an interest rate of 5.50%. However, Green Bay intends to pay down a significant portion of the loan over the first few years of the loan as the project is completed and starts generating revenue.

The Common School Fund has more than \$95 million in unencumbered funds available to lend at this point in time. While the agency received unprecedented demand for loans over the last six months, BCPL staff feels that funds are adequate to honor this request without impairing other communities' ability to borrow through the program. Additionally, unencumbered funds in the State Investment Fund are earning approximately 1%. Since the requested loan would carry an interest rate of 5.50%, this loan request would provide more trust fund income than if the money were left in the State Investment Fund. 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 an uncertain economic time.

BCPL staff recommends that the Board of Commissioners of Public Lands grant the City of Green Bay's request for an exception to the loan limit in an amount sufficient to allow Green Bay to apply for a \$7.2 million loan at this time.

**BOARD MEETING
FEBRUARY 17, 2009**

**AGENDA ITEMS 5A - D
PROPOSED LAND BANK SALES TO THE DNR**

BCPL staff is recommending the sale of four separate parcels to the DNR; agenda Items 5A-D detail those sales.

The attached DNR green sheets describe their rationale to the Natural Resources Board for purchasing these parcels. These purchases will be acted upon at their February 25 board meeting.

**SUBJECT: LAND ACQUISITION – BIBON SWAMP NATURAL AREA, STATEWIDE NATURAL AREAS AND
NORTHERN HIGHLAND/AMERICAN LEGION STATE FOREST – BAYFIELD AND ONEIDA COUNTIES**

FOR: FEBRUARY 2009 BOARD MEETING

TO BE PRESENTED BY: Richard Steffes

SUMMARY: The Department has obtained an agreement to purchase 361 acres of land from the Board of Commissioners of Public Lands (BCPL) for \$325,500 for lands in the Bibon Swamp Natural Area, Statewide Natural Areas and Northern Highlands/American Legion State Forest located in Bayfield and Oneida Counties.

Department ownership of these lands will provide opportunities to improve management. The parcel acreages and costs are outlined in the chart below.

<u>Project</u>	<u>County</u>	<u>Acres</u>	<u>Price</u>
Statewide Natural Area – Bibon Swamp (2 parcels)	Bayfield	120	\$137,000
Statewide Natural Area – Sugar Camp Hemlocks (2 parcels)	Oneida	80	\$ 144,000
Northern Highland/American Legion SF (4 parcels)	Oneida	161	\$ 44,500
	TOTAL	361	\$325,500

Signed into law on April 19, 2006, Wisconsin Act 352 sets aside \$2,000,000 per year from 2007 through 2010 from the Stewardship fund to acquire land from BCPL. This allows the Department to preserve high quality natural area land and consolidate department land ownership for other conservation projects. Further, the legislation provides for BCPL's use of the sale proceeds to acquire working forestland for timber management and public access. The annual allocation was extended in the recent Stewardship authorization for an additional 10 years.

RECOMMENDATION: That the Board approve the purchase of 361 acres of land for \$325,500 for the Bibon swamp Natural Area, Statewide Natural Areas and Northern Highland/American Legion State Forest in Bayfield and Oneida Counties.

LIST OF ATTACHED MATERIALS:

- | | | | |
|--|---|---|----------|
| No <input checked="" type="checkbox"/> | Fiscal Estimate Required | Yes <input type="checkbox"/> | Attached |
| No <input checked="" type="checkbox"/> | Environmental Assessment of Impact Statement Required | Yes <input type="checkbox"/> | Attached |
| No <input type="checkbox"/> | Background Memo | Yes <input checked="" type="checkbox"/> | Attached |

APPROVED:

Real Estate Director, Richard E. Steffes - LF/6

Date

Administrator, Laurie Osterndorf - AD/8

Date

Secretary, Matthew J. Frank - AD/8

Date

- cc: S. Miller – LF/6
- R. Steffes – LF/6
- L. Ross – AD/8
- R. Mather – FR/4
- S. Holtz – ER/6
- J. Gozdizalski – NOR/Spooner

DATE: February 12, 2009 IN REPLY REFER TO: NA-20014, NA-20015, NF-30018 & NF-30019
 TO: Governor Doyle
 FROM: Matthew J. Frank
 SUBJECT: Proposed Land Acquisition, Board of Commissioners of Public Lands,
 Approval Requested by March 30, 2009

1. PARCEL DESCRIPTION:

<u>File No.</u>	<u>Project</u>	<u>County</u>	<u>Acres</u>	<u>Price</u>
NA-20014	SNA – Bibon Swamp (2 parcels)	Bayfield	120	\$137,000
NA-20015	SNA – Sugar Camp Hemlocks (2 parcels)	Oneida	80	\$144,000
NF-30018 & NF-30019	Northern Highland/American Legion State Forest (4 parcels)	Oneida	161	\$ 44,500
		TOTAL	361	\$325,500

Grantor:

Board of Commissioners of Public Lands (BCPL)
 c/o Ms. Tia Nelson, Executive Secretary
 125 South Webster Street, Room 200
 P.O. Box 8943
 Madison, WI 53708-8943

Acres: 361Price: \$325,500Appraised Value: \$325,500Interest: Fee Title PurchaseImprovements: NoneLocation:

State Natural Area - Bibon Swamp: The land is located in south-central Bayfield County in two parcels about four miles apart.

State Natural Area - Sugar Camp Hemlocks: The parcel is located about ten miles northeast of Rhinelander.

Northern Highland/American Legion State Forest: The land is 15 miles northwest of Rhinelander. Much of it is in the Rainbow Flowage area.

Land, Water Resources and Covertypes Description:

State Natural Area – Bibon Swamp: The purchase consists of two separate parcels. The 80-acre parcel is upland woodland, with sharply rolling topography. Covertypes are a mixture of deciduous and conifer, with the majority of the property having a cover of poplar, birch and maple. The 80-acre parcel also includes about 1,800 feet of stream thread on the Long Lake Branch of the White River. The stream is narrow and meandering in this area, but does offer recreational opportunities.

The 40-acre parcel consists primarily of lowland woodland, with a gentle slope in topography. Covertypes for this parcel are also a mixture of deciduous and conifer, with the majority of the property having a cover of poplar, birch and maple, with some blow-down areas scattered throughout.

State Natural Area – Sugar Camp Hemlocks: The overall subject property consists of approximately 50% upland and 50% lowland. Upland areas are gently rolling and composed mostly of hemlock and pine forests, with some stands of northern hardwoods. The hemlock is well-stocked and of older growth quality, providing good scenery along with winter deer cover. Scattered large pine, mixed in with the hemlock, add additional character and timber volume. The lowland areas are relatively level and composed mostly of spruce and tamarack, with alder thickets.

Northern Highland/American Legion State Forest:

The purchase consists of four parcels, most of which is on the Rainbow Flowage. One parcel of land includes a small, 2-acre, upland site on a town road. Otherwise, the rest of the property has no road frontage and is accessible only across adjacent department lands. The 2-acre upland parcel includes about 1,000 feet of frontage on the western edge of the Rainbow Flowage. It is mostly level, with a gradual slope down towards the water. Covertypes on this small parcel is pine forest.

It is noted that, while much of the 141.5 acres is submerged land, it is seasonably above water. Department ownership is helpful for management and enforcement. At another location, near the south project boundary, BCPL will convey a 19.5-acre parcel with 1,550 feet of Wisconsin River frontage.

Zoning: Forestry, Agriculture and Shoreland.

Present Use: Currently, state-owned and managed for sustained yield timber production and public recreation.

Proposed Use: Resource Protection and Public Recreation

Tenure: The BCPL land was acquired at the beginning of statehood and with some subsequent transfers, from the federal government.

Property Taxes: All parcels are tax exempt.

Stewardship Land Access: The land will be open for public hunting, fishing, trapping, hiking, cross-country skiing, and other nature-based outdoor recreation.

2. **JUSTIFICATION:**

The Department proposes to acquire 361 acres of land from the Board of Commissioners of Public Lands for the Bibon Swamp Natural Area, the Statewide Natural Areas and the Northern Highland/American Legion State Forest located in Bayfield and Oneida Counties. Department ownership of the property will provide opportunities to restore and protect wildlife habitat, provide additional opportunities for public recreation and education, and insure long-term resource protection.

State Natural Area – Bibon Swamp:

The 120-acre subject is entirely within the established project boundary of the Bibon Swamp State Natural Area and is located in central Bayfield County. The subject property consists of two non-contiguous parcels of land, one 80 acres and the other 40 acres in size. Department land borders the 40-acre parcel on all sides, and the 80-acre parcel on three sides, with private land to the south. Both parcels have no road frontage and are accessible only across adjacent department lands.

The largest wetland in Bayfield County, Bibon Swamp is a mosaic of community types lying within a 15-square mile basin. The White River, a hard, coldwater trout stream, meanders through the site and is popular with anglers and canoeists alike. Portions are forested with a rich wet-mesic conifer swamp of medium-sized white cedar, although trunk coring revealed that at least parts of the stand are in excess of 150 years old. North of the river, conditions are very different, with a large complex of peatland communities including open bog, spruce-tamarack muskeg, and black spruce swamp. Birds found in these coniferous peatlands include palm warbler, yellow-bellied flycatcher, boreal chickadee, and sharp-shinned hawk. The site supports a variety of rare plants and animals, including three state-threatened species; wood turtle, sheathed pondweed, and sweet-colt's-foot. Other rarities are great gray owl, bald eagle, osprey, and showy lady's-slipper. In addition to fishing and canoeing, Bibon Swamp offers many other recreational activities including hunting, hiking, bird watching, and snowshoeing.

State Natural Area – Sugar Camp Hemlocks:

The 80-acre subject is a recently established natural area under the Statewide Natural Areas program and is located in northeastern Oneida County. The subject property consists of two, 40-acre parcels, connected at one corner. The southern 40 acres has direct town road access, which terminates in the adjacent private property to the north, prior to reaching the northern 40 acres of the subject. There is no other state land directly adjacent, but the parcel is located within four miles of Thunder Lake Wildlife Area. Acquisition will preserve the overall character of the site and allow for natural area management of the hemlock stands.

Sugar Camp Hemlocks features an old-growth hemlock dominated forest, apparently of fire origin, with scattered super canopy white and red pine. The largest stand features large red pine over dense hemlock adjacent to a conifer swamp of black spruce and tamarack. Several small outlying islands of hemlock and white pine occur in the conifer swamp west of the main hemlock stand. Except for a few pine and yellow birch stumps from a past salvage harvest, there has been very little recent disturbance. This northern forest community type and late successional stage are not well represented on the local landscape. Acquisition will also help fill a gap for this forest type within the SNA Program.

Northern Highland/American Legion State Forest:

The 161 acres to be added to the state forest involves four parcels within the established project boundary of the state forest located in north-central Oneida County. The first parcel consists of 19.5 acres of bottomland hardwood located along the Wisconsin River. Department land borders the property on all sides, including across the river. The property has no road frontage and is accessible only across adjacent department lands.

Established in 1925 to protect the headwaters of the Wisconsin, Flambeau and Manitowish Rivers, the Northern Highland and American Legion (NHAL) State Forests include more than 225,000 acres in Vilas, Oneida and Iron Counties. The nearest cities are Woodruff/Minocqua, Rhinelander and Eagle River. Many visitors are from the population centers of southern Wisconsin and northern Illinois. The primary use of the forest is for silvicultural practices and the growth of recurring forest crops with scenic values, outdoor recreation, public hunting and stabilization of stream flow as extra benefits. Each year approximately 45,000 cords of pulpwood and 1.5 million board feet of sawlogs are harvested in the forest, which contributes to employment in the woods and mills and provides commodities. Sale of timber products returns \$400,000 to \$500,000 per year to the state.

There are numerous state-operated campgrounds, boat landings, hiking, and ski trails, providing recreational opportunities to 2,000,000 campers and visitors each year. Private facilities offering motel and housekeeping units are found throughout the forest and restaurants and retail businesses are located near population centers throughout the forest. The beautiful lakes, streams, and woods found within the state forest boundaries, together with recreational opportunities and other amenities, make this area one of the leading tourist attractions of northern Wisconsin.

The remaining 141.5 acres consists of three separate parcels of land consisting primarily of submerged lands within the Rainbow Flowage in the NHAL State Forest. However, with summer draw-down and drought conditions, this land is often exposed during part of the year and ownership will allow for consistent management and enforcement of the property at those times. Department land borders the subject property on almost all sides.

Given that the property is fully within the Northern Highland/American Legion State Forest project boundary and blocks well with current ownership, this acquisition would serve well in meeting the Department's acquisition goals.

Summary:

The Department recommends the purchase of the all of the above-described properties totaling 361 acres to allow management for wildlife habitat, to insure public access for recreation, and provide resource protection. All parcels block well with existing department lands and will consolidate department ownership within the project boundaries.

3. FINANCING:

State Stewardship bond funds are anticipated:

Funds allotted to program:	Balance after proposed transaction:
\$3,096,706*	\$505,706

*Includes FY08 carryover

4a. ACQUISITION STATUS OF THE BIBON SWAMP NATURAL AREA:

Established: 1980

Acres Purchased to Date: 9,362.25

Acquisition Goal: 8,234.00

Percent Complete: 113.70

Cost to Date: \$1,943,521.00

4b. ACQUISITION STATUS OF THE STATEWIDE NATURAL AREA:

Established: 1972

Acres Purchased to Date: 16,359.65

Acquisition Goal: 10,500.00

Percent Complete: 155.81

Cost to Date: \$6,373,884.63

4c. ACQUISITION STATUS OF THE NORTHERN HIGHLAND/AMERICAN LEGION STATE FOREST:

Established: 1925

Acres Purchased to Date: 227,300

Acquisition Goal: 291,100

Percent Complete: 78.1%

Cost to Date: \$27,939,770

5a. APPRAISAL - Statewide Natural Area - Bibon Swamp parcel:

Appraiser: Craig Solum (Private Appraiser)

Valuation Date: July 1, 2008

Appraised Value: \$137,000

Highest and Best Use: Forestry and Recreation

Allocation of Values:

- land: 120 acres @ \$1,142 per acre: \$137,000
- market data approach used, six comparable sales cited
- adjusted value range:
 - Parcel 1 (80 acres) \$1,226 to \$1,335 per acre
 - Parcel 2 (40 acres) \$823 to \$887 per acre

Reviewed by: Jeff Pennucci - January 13, 2009

5b. APPRAISAL - Statewide Natural Area - Sugar Camp Hemlocks:

Appraiser: Compass Land Consulting, LLC (Private Appraiser)

Valuation Date: October 20, 2008

Appraised Value: \$144,000

Highest and Best Use: Recreation

Allocation of Values:

- a. land: 80 acres @ \$1,800 per acre: \$144,000
- b. market data approach used, Five comparable sales cited
- c. adjusted value range: \$1,500 to \$1,900 per acre

Reviewed by: Jeff Pennucci - January 13, 2009

5c. APPRAISAL: - American Legion State Forest:

Appraiser: Jolene Brod (Private Appraiser)

Valuation Date: October 27, 2008

Appraised Value: \$19,500

Highest and Best Use: Recreation

Allocation of Values:

- a. land: 19.5 acres @ \$1,000 per acre: \$19,500
- b. market data approach used, three comparable sales cited
- c. adjusted value range: \$925 to \$1,428 per acre

Reviewed by: Jeff Pennucci - January 13, 2009

5d. APPRAISAL - American Legion State Forest - Rainbow Flowage Area:

Appraiser: Jolene Brod (Private Appraiser)

Valuation Date: October 27, 2008

Appraised Value: \$25,000

Highest and Best Use: Recreation

Allocation of Values:

- a. land: 141.48 acres @ \$177 per acre: \$25,000
 - 2-acre upland site considered at \$11,052 for the site
 - Submerged land considered at \$100/acre (\$13,948 total)
- b. market data approach used, three comparable sales cited
- c. adjusted value range \$18,115 to \$35,093 total land value

Reviewed by: Jeff Pennucci - January 13, 2009

RECOMMENDED:

Richard E. Steffes

Date

Bureau of Legal Services

Date

Laurie Osterndorf

Date

RES:dv

**BOARD MEETING
FEBRUARY 17, 2009**

**AGENDA ITEM 5A
PROPOSED LAND BANK SALE TO DNR - BIBON SWAMP**

The Wisconsin Department of Natural Resources (“DNR”) has determined that 120 acres of BCPL land in Bayfield County is required for state use.

BCPL staff recommends the sale of the property to the DNR for the following reasons:

- The Property which is outside of the Consolidated Zone is comprised of two separate parcels, an eighty acre parcel and a forty acre parcel; both are landlocked within the Bibon Swamp State Natural Area boundary.
- 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 the DNR would allow the DNR to protect a diverse natural area containing a variety of rare species.

Attachments:

Resolution w/Exhibits

Exhibit A - BCPL Sale Criteria

Exhibit B - Appraisal Certification

BCPL Project Map

**BOARD MEETING
FEBRUARY 17, 2009**

**AGENDA ITEM 5A
PROPOSES LAND BANK SALE TO DNR – BIBON SWAMP**

RECITALS

- A. The Wisconsin Department of Natural Resources (“DNR”) has determined that certain property more particularly described as the SWNE of Section 14 and the SENE, & NESE of Section 18, Township 45 North, Range 6 West, Grand View Township, Bayfield County, Wisconsin (the “Bibon Swamp Property”) is required for state use.
- B. The Bibon Swamp Property is currently owned by the Board of Commissioners of Public Lands.
- C. The Bibon Swamp Property has been evaluated by BCPL staff against sale criteria previously adopted by the Board. The Bibon Swamp 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 Bibon Swamp Property has been independently appraised by Solum & Associates at a value of One Hundred and Thirty Seven Thousand Dollars (\$137,000). A copy of the Certification of the Appraisal has been attached to this resolution as Exhibit B.
- E. The DNR has offered to pay the sum of One Hundred and Thirty Seven Thousand Dollars (\$137,000) to acquire the Bibon Swamp Property.
- F. The offered price is equal to the appraised value.

NOW, THEREFORE BE IT RESOLVED, that the Board of Commissioners of Public Lands approves the sale of the Bibon Swamp Property to the Wisconsin Department of Natural Resources at the price of One Hundred and Thirty Seven Thousand Dollars (\$137,000) 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.

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

Common Name for Land Parcel **Bibon Swamp**

County Bayfield Township Grand View

Legal Description The SWNE of Section 14 and the SENE, NESE of Section 18
all in Township 45 North, Range 6 West
Grand View Township, Bayfield County, Wisconsin

Transaction ID# (from Accountant) **S0908**

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

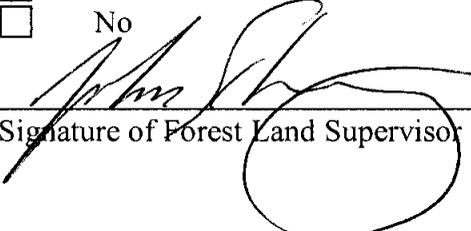
- Parcel does not provide the only reasonable access to other BCPL parcels that will be retained.
- If parcel does provide the only reasonable access to other BCPL parcels to be retained, a public access easement across the parcel has been reserved.
- Parcel has no current access

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 _____ Date 7/15/08

CERTIFICATION OF THE APPRAISER

I hereby certify:

- That Craig L. Solum, MAI, and Ronald F. Flynn personally inspected the property herein appraised. The property was inspected with the permission of Terry Hess of the Board of Commissioners' of Public Lands. Mr. Hess did not accompany the appraisers on the inspection.
- The appraiser has not discussed the property's price or value with the owners or the owner's representative.
- The statements contained in the appraisal are true, and the information upon which the opinions expressed therein are based is correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, they are my personal, impartial, and unbiased professional analyses, opinions and conclusions.
- That I have no direct or indirect present or contemplated future personal interest in such property or in any monetary benefit from the sale, transfer or disposition of such property appraised.
- That I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- That neither my engagement to make this appraisal (or any future appraisals for this client), nor any compensation therefore, are contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.
- The appraisal was not based on a request for a minimum valuation, a specific valuation, or a pre-determined result.
- This appraisal and the analyses, opinions, and conclusions were developed in conformity with the Uniform Standards of Professional Appraisal Practices and the Code of Ethics and Reporting Standards of the Appraisal Institute and the Uniform Standards for Federal Land Acquisitions.
- That Craig L. Solum, MAI, has personally inspected the property herein appraised.

- That I have not revealed the findings and results of such appraisal to anyone other than the retaining client and will not do so until so authorized by said client, or until I am required to do so by due process of law, or until released from this obligation by having publicly testified as to such findings.
- I verified to the extent possible the comparable sales relied upon in making said appraisal.
- The subject and comparable sales relied upon in making said appraisal were as represented herein.
- That professional assistance with the collection of data and preparation of this report was provided by Ronald F. Flynn.
- The subject property was acquired by a Deed Conveyance from Bayfield County to the State of Wisconsin, dated October 23, 1943 and recorded in Volume 141, Page 117 of records found in the office of the register of deeds for Bayfield County, Wisconsin.
- There have been no transfers or conveyances of the property for a period in excess of ten years. The total assembled price for the subject property is \$29.61. The property is not currently listed for sale.

Based upon my independent appraisal and the exercise of my professional judgment, the Fee Simple Market Value of **Parcel 1 With Legal Access** as of July 1, 2008, is:

ONE HUNDRED SIXTY FOUR THOUSAND DOLLARS
(\$164,000)

The Fee Simple Market Value of **Parcel 1 Without Legal Access** as of July 1, 2008, is:

ONE HUNDRED THREE THOUSAND DOLLARS
(\$103,000)

Based upon my independent appraisal and the exercise of my professional judgment, the Fee Simple Market Value of **Parcel 2 With Legal Access** as of July 1, 2008, is:

FIFTY THREE THOUSAND DOLLARS
(\$53,000)

And the Fee Simple Market Value of **Parcel 2 Without Legal Access** as of July 1, 2008, is:

THIRTY FOUR THOUSAND DOLLARS

(\$34,000)

July 14th, 2008



SOLUM & ASSOCIATES

Craig L. Solum, MAI

WI Certified General Appraiser #26

BIBON SWAMP SALE

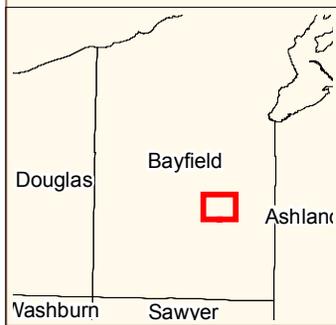
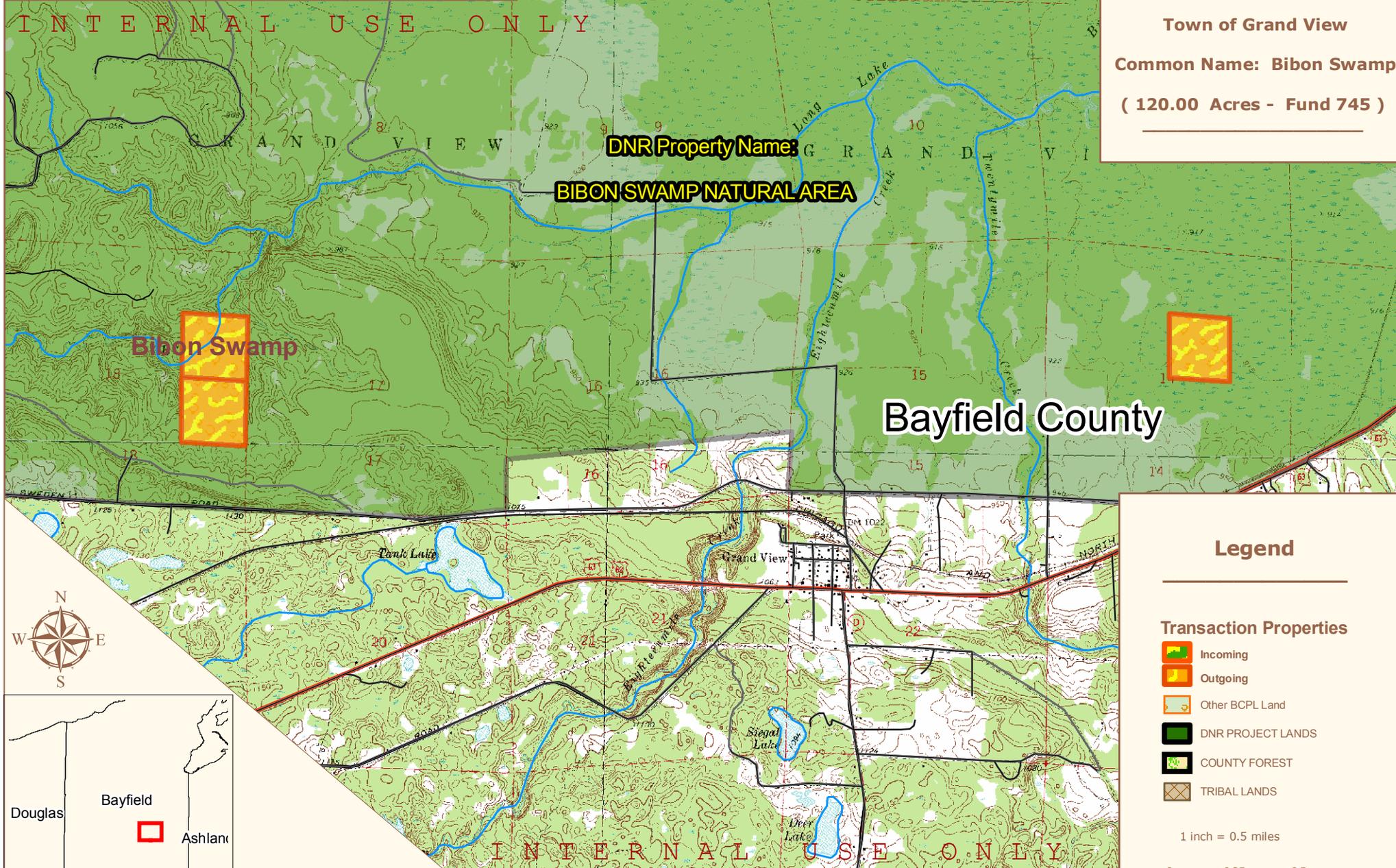
BCPL Project #: S0908

Bayfield County

Town of Grand View

Common Name: Bibon Swamp

(120.00 Acres - Fund 745)



Legend

Transaction Properties

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

1 inch = 0.5 miles



**BOARD MEETING
FEBRUARY 17, 2009**

**AGENDA ITEM 5B
PROPOSED LAND BANK SALE TO DNR - SUGAR CAMP HEMLOCKS**

The Wisconsin Department of Natural Resources (“DNR”) has determined that 80 acres of BCPL land in Oneida County is required for state use.

BCPL staff recommends the sale of the property to the DNR for the following reasons:

- The Property is a natural and scientific area deferred from logging 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 the DNR would allow the DNR to protect a rare natural and scientific area containing very rare species.

Attachments:

Resolution w/Exhibits

Exhibit A - BCPL Sale Criteria

Exhibit B - Appraisal Certification

BCPL Project Map

**BOARD MEETING
FEBRUARY 17, 2009**

**AGENDA ITEM 5B
PROPOSED LAND BANK SALE TO DNR - SUGAR CAMP HEMLOCKS**

RECITALS

- A. The Wisconsin Department of Natural Resources (“DNR”) has determined that certain property more particularly described as the SENE and the NWSE of Section 28, Township 38 North, Range 10 East, Sugar Camp Township, Oneida County, Wisconsin (the “Sugar Camp Hemlocks Property”) is required for state use.
- B. The Sugar Camp Hemlocks Property is currently owned by the Board of Commissioners of Public Lands.
- C. The Sugar Camp Hemlocks Property has been evaluated by BCPL staff against sale criteria previously adopted by the Board. The Sugar Camp Hemlocks 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 Sugar Camp Hemlocks Property has been independently appraised by Compass Land Consulting, LLC at a value of One Hundred and Forty Four Thousand Dollars (\$144,000). A copy of the Certification of the Appraisal has been attached to this resolution as Exhibit B.
- E. The DNR has offered to pay the sum of One Hundred and Forty Four Thousand Dollars (\$144,000) to acquire the Sugar Camp Hemlocks Property.
- F. The offered price is equal to the appraised value.

NOW, THEREFORE BE IT RESOLVED, that the Board of Commissioners of Public Lands approves the sale of the Sugar Camp Hemlocks Property to the Wisconsin Department of Natural Resources at the price of One Hundred and Forty Four Thousand Dollars (\$144,000) 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.

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

Common Name for Land Parcel Sugar Camp Hemlocks

County Oneida Township Sugar Camp

Legal Description The SE 1/4 of the NE 1/4 and the NW 1/4 of the SE 1/4 of Section 28,
Township 38 North, Range 10 East, Sugar Camp Township,
Oneida County, Wisconsin

Transaction ID# (from Accountant) 50915

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

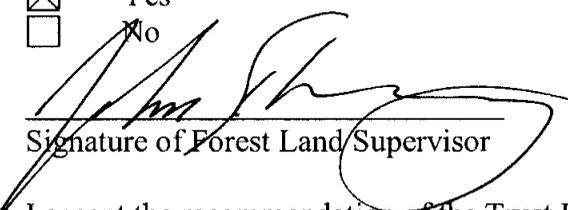
- Parcel does not provide the only reasonable access to other BCPL parcels that will be retained.
- If parcel does provide the only reasonable access to other BCPL parcels to be retained, a public access easement across the parcel has been reserved.
- Parcel has no current access

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 Date 11/13/08

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

- Yes
- No



 Executive Secretary Date 11-24-08

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 is 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 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 was 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.

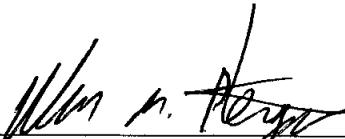
My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the "Uniform Standards of Professional Appraisal Practice."

William M. Steigerwaldt personally inspected the subject property and market sales used in the appraisal. The agent for the landowner, Terry Hess, accompanied the appraiser in the property inspection on October 20, 2008.

The client, State of Wisconsin Board of Commissioners of Public Lands, provided timber inventory and timber appraisal data for the appraiser's use in the report and analysis. Their contribution and assistance is acknowledged by the appraiser.

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 this property, fee title and unencumbered, as of October 20, 2008, is \$144,000.00.

The appraiser has not discussed the property's price or value with any parties other than the client.



William M. Steigerwaldt
Wisconsin Certified General Appraiser #394

SUGAR CAMP HEMLOCKS SALE

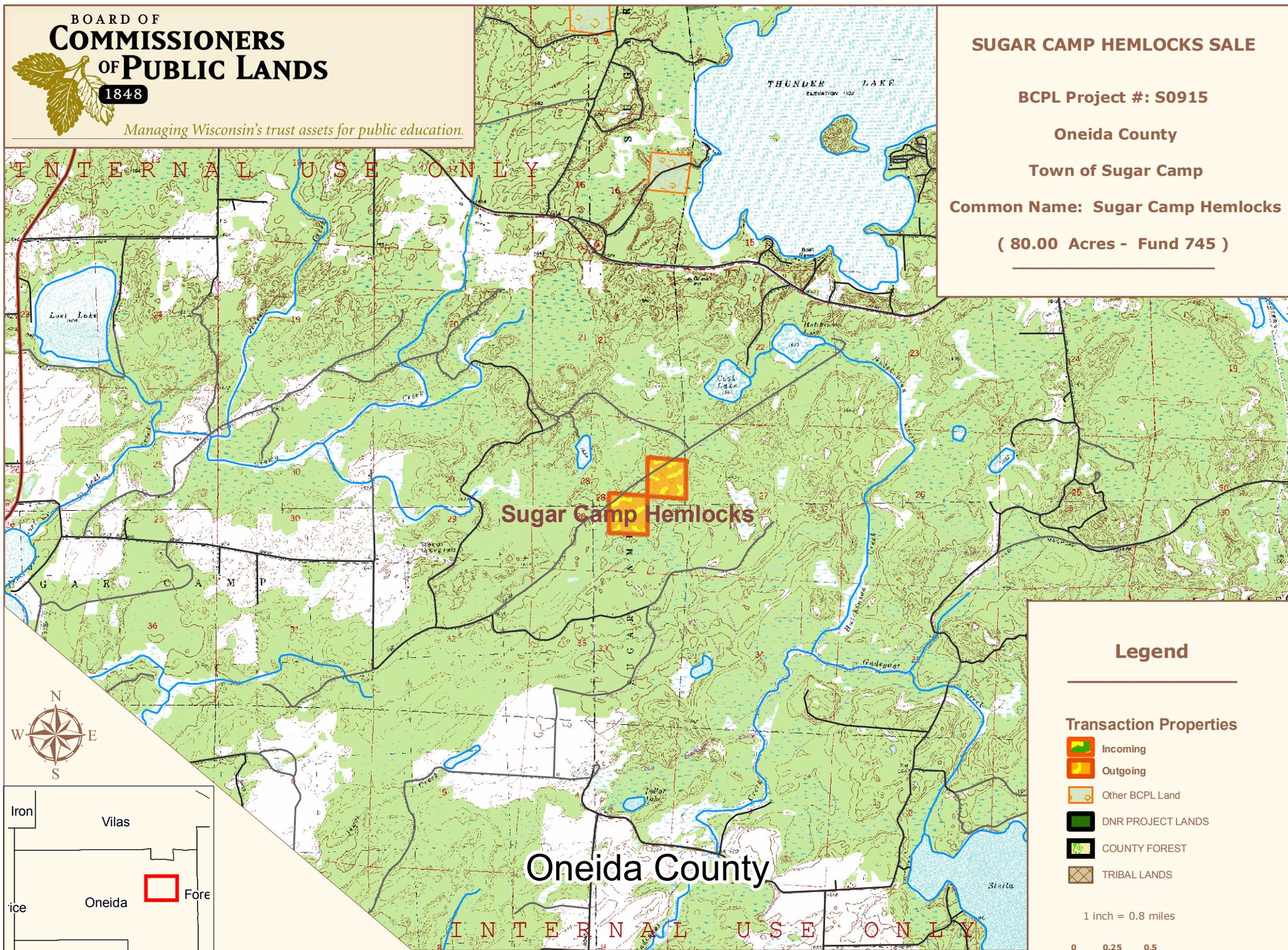
BCPL Project #: S0915

Oneida County

Town of Sugar Camp

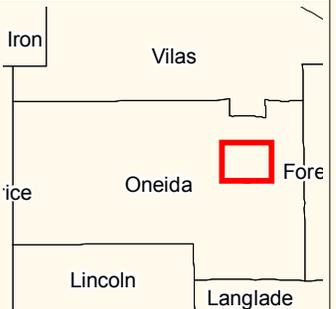
Common Name: Sugar Camp Hemlocks

(80.00 Acres - Fund 745)



Sugar Camp Hemlocks

Oneida County



Legend

Transaction Properties

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

1 inch = 0.8 miles



**BOARD MEETING
FEBRUARY 17, 2009**

**AGENDA ITEM 5C
PROPOSED LAND BANK SALE TO DNR - RAINBOW FLOWAGE**

The Wisconsin Department of Natural Resources (“DNR”) has determined that 141.48 acres of BCPL land in Oneida County is required for state use.

BCPL staff recommends the sale of the property to the DNR for the following reasons:

- The Property is mostly submerged and is an unproductive parcel 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
- The Property is located within a DNR project boundary.

Attachments:

Resolution w/Exhibits

Exhibit A - BCPL Sale Criteria

Exhibit B - Appraisal Certification

BCPL Project Map

**BOARD MEETING
FEBRUARY 17, 2009**

**AGENDA ITEM 5C
PROPOSED LAND BANK SALE TO DNR - RAINBOW FLOWAGE**

RECITALS

- A. The Wisconsin Department of Natural Resources (“DNR”) has determined that certain property located in Oneida County and more particularly described as the SWNE of Section 16, Government Lots 6 & 7 of Section 20, Government Lot 1 of Section 29 and Government Lot 1 of Section 30, all located in Township 39 North, Range 8 East, Newbold Township, Oneida County, Wisconsin (the “Rainbow Flowage Property”) is required for state use.
- B. The Rainbow Flowage Property is currently owned by the Board of Commissioners of Public Lands.
- C. The Rainbow Flowage Property has been evaluated by BCPL staff against sale criteria previously adopted by the Board. The Rainbow Flowage 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 Rainbow Flowage Property has been independently appraised by Brod Appraisal Services, LLC at a value of Twenty Five Thousand Dollars (\$25,000). A copy of the Certification of the Appraisal has been attached to this resolution as Exhibit B.
- E. The DNR has offered to pay the sum of Twenty Five Thousand Dollars (\$25,000) to acquire the Rainbow Flowage Property.
- F. The offered price is equal to the appraised value.

NOW, THEREFORE BE IT RESOLVED, that the Board of Commissioners of Public Lands approves the sale of the Rainbow Flowage Property to the Wisconsin Department of Natural Resources at the price of Twenty Five Thousand Dollars (\$25,000) 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.

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

Common Name for Land Parcel Rainbow Flowage

County Oneida Township Newbold

Legal Description The SW1/4 of the NE1/4 of Section 16, GL-6 and GL-7 of Section 20
GL-1 of Section 30 & GL-1 of Section 29 all located in Township 39N
Range 8 East, Newbold Township, Oneida County, Wisconsin

Transaction ID# (from Accountant) 50916

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

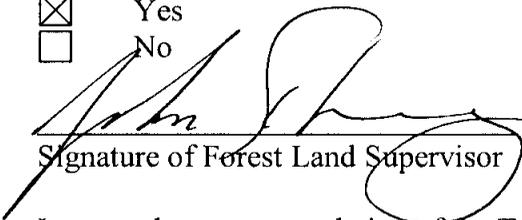
- Parcel does not provide the only reasonable access to other BCPL parcels that will be retained.
- If parcel does provide the only reasonable access to other BCPL parcels to be retained, a public access easement across the parcel has been reserved.
- Parcel has no current access

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 _____ Date 11/20/08

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

- Yes
- No


 Executive Secretary _____ Date 11/24/08

CERTIFICATION OF THE APPRAISAL

The undersigned appraiser does hereby certify that, except as otherwise noted in the appraisal report:

I have personally inspected the real estate that is set forth in this appraisal report, and the analysis, conclusions and opinions belong solely to the undersigned appraiser.

To the best of my knowledge and belief, the facts and data cited in this report, upon which the analysis, conclusions and opinions expressed herein are based, are true and correct.

The appraised value represents my best and unbiased judgment with respect to the subject matter of this appraisal report and to the parties involved.

I have no present or contemplated future interest in the real estate that is the subject matter of this appraisal report. Also, I have not discussed the matter of price or value with the owner or his representative.

Neither the employment nor the compensation for this report is contingent upon the value estimated herein.

The statements in this appraisal report are made subject to the assumptions and limiting conditions set forth.

The interest appraised in this report is fee simple. Subject to known reversions and/or limiting conditions as stated in this report.

Terry Hess, Real Estate Specialist/Forester for the State of Wisconsin-Board of Commissioners of Public Lands, accompanied the appraiser on the property inspection. The subject property was inspected on October 27, 2008.

In my opinion, the market value of the described property, subject to conditions stated in the legal description, is:

\$25,000 as of October 27, 2008.

Appraised Subject Value/Valuation Date

Signed: Jolene M. Brod 12/5/08
Jolene M. Brod Date Report Submitted
WCGA # 1339

RAINBOW FLOWAGE SALE

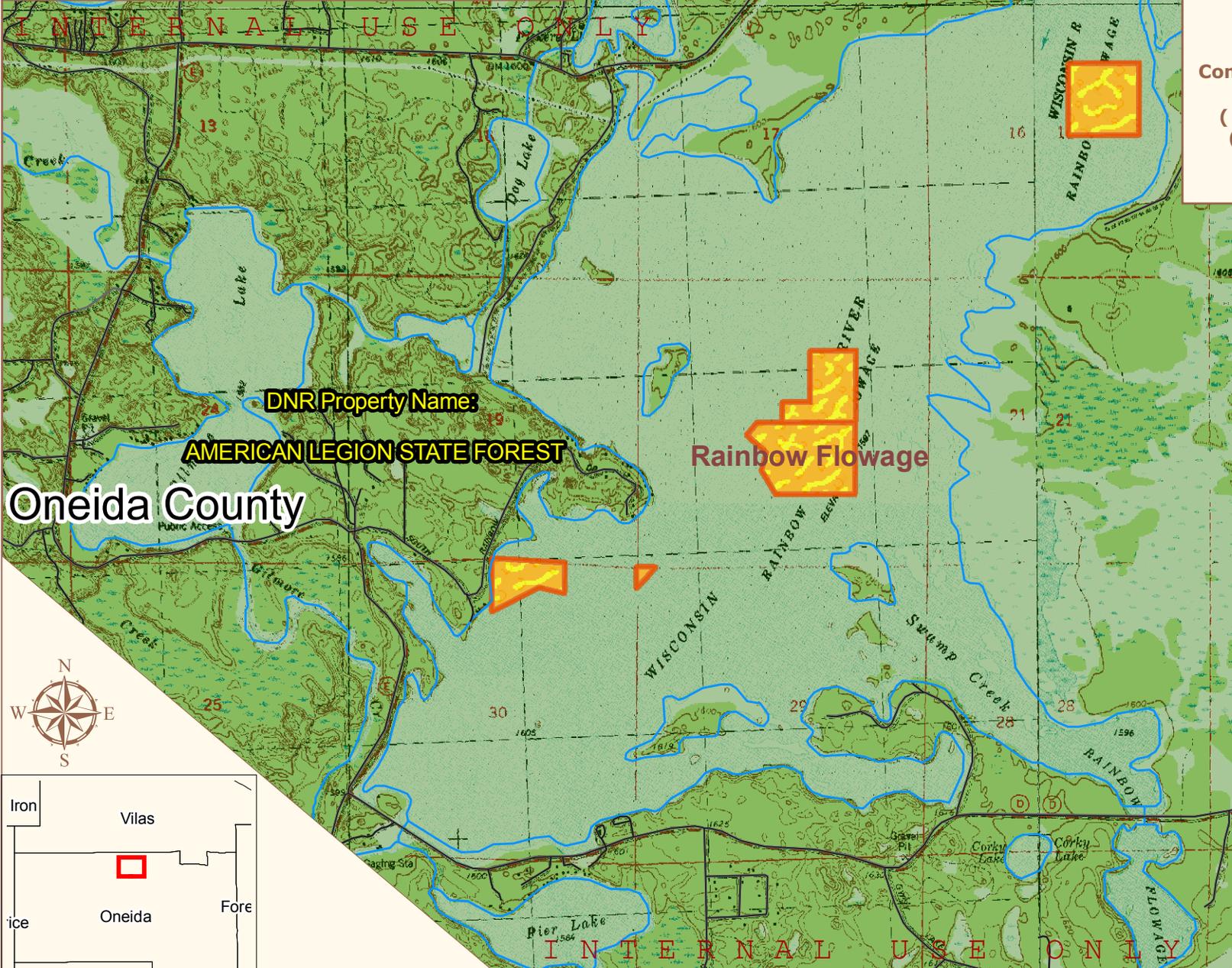
BCPL Project #: S0916

Oneida County

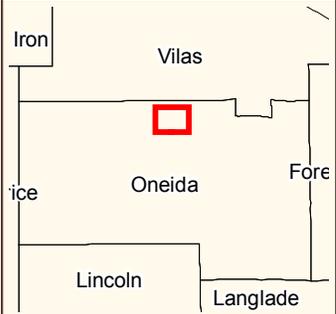
Town of Newbold

Common Name: Rainbow Flowage

**(101.48 Acres - Fund 745)
 (40.00 Acres - Fund 744)**



Oneida County



Rainbow Flowage

DNR Property Name:

AMERICAN LEGION STATE FOREST

Legend

Transaction Properties

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

1 inch = 0.5 miles



**BOARD MEETING
FEBRUARY 17, 2009**

**AGENDA ITEM 5D
PROPOSED LAND BANK SALE TO DNR - WISCONSIN RIVER**

The Wisconsin Department of Natural Resources (“DNR”) has determined that 19.5 acres of BCPL land in Oneida County is required for state use.

BCPL staff recommends the sale of the property to the DNR for the following reasons:

- The Property is an unproductive parcel 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
- The Property is located within a DNR project boundary.

Attachments:

Resolution w/Exhibits

Exhibit A - BCPL Sale Criteria

Exhibit B - Appraisal Certification

BCPL Project Map

**BOARD MEETING
FEBRUARY 17, 2009**

**AGENDA ITEM 5D
PROPOSED WISCONSIN RIVER - LAND BANK SALE TO DNR**

RECITALS

- A. The Wisconsin Department of Natural Resources (“DNR”) has determined that certain property more particularly described as Government Lot 3 of Section 18, located in Township 38 North, Range 8 East, Lake Tomahawk Township, Oneida County, Wisconsin (the “Wisconsin River Property”) is required for state use.
- B. The Wisconsin River Property is currently owned by the Board of Commissioners of Public Lands.
- C. The Wisconsin River Property has been evaluated by BCPL staff against sale criteria previously adopted by the Board. The Wisconsin River 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 Wisconsin River Property has been independently appraised by Brod Appraisal Services, LLC at a value of Nineteen Thousand Five Hundred Dollars (\$19,500). A copy of the Certification of the Appraisal has been attached to this resolution as Exhibit B.
- E. The DNR has offered to pay the sum of Nineteen Thousand Five Hundred Dollars (\$19,500) to acquire the Wisconsin River Property.
- F. The offered price is equal to the appraised value.

NOW, THEREFORE BE IT RESOLVED, that the Board of Commissioners of Public Lands approves the sale of the Wisconsin River Property to the Wisconsin Department of Natural Resources at the price of Nineteen Thousand Five Hundred Dollars (\$19,500) 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.

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

Common Name for Land Parcel Wisconsin River

County Oneida Township Lake Tomahawk

Legal Description Government Lot 3, of Section 10, Located in
Township 38 North, Range 8 East
Lake Tomahawk Township, Oneida County, Wisconsin

Transaction ID# (from Accountant) 509117

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

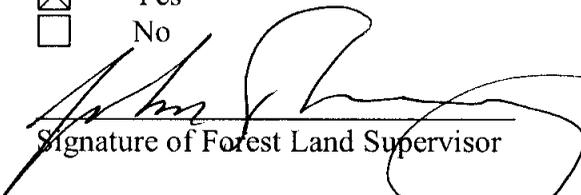
- Parcel does not provide the only reasonable access to other BCPL parcels that will be retained.
- If parcel does provide the only reasonable access to other BCPL parcels to be retained, a public access easement across the parcel has been reserved.
- Parcel has no current access

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.

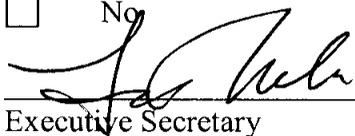
I recommend that BCPL sell the above property on terms and conditions acceptable to BCPL:

- Yes
- No


 Signature of Forest Land Supervisor _____ Date 11/20/08

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

- Yes
- No


 Executive Secretary _____ Date 11-24-08

WISCONSIN RIVER SALE

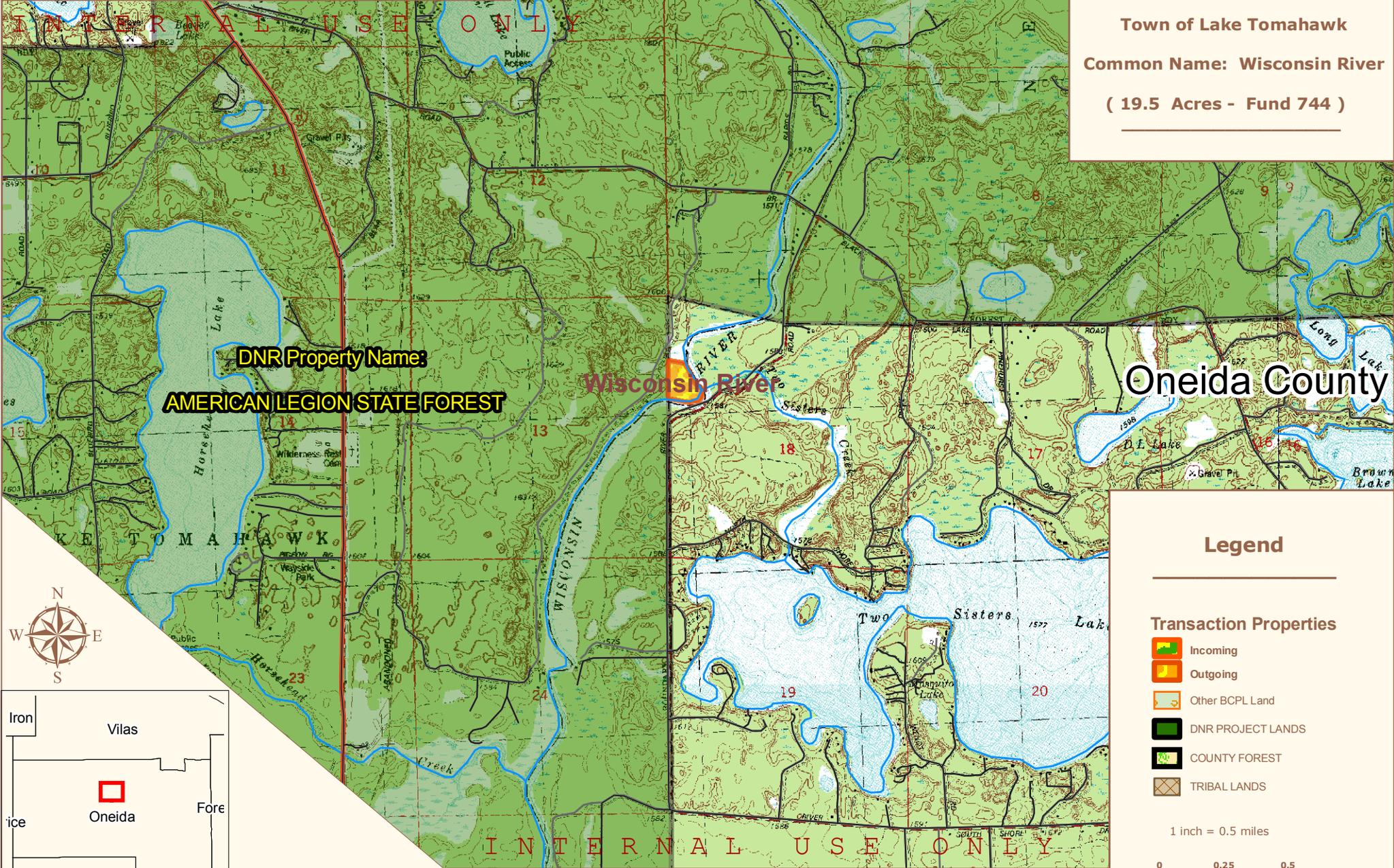
BCPL Project #: S0917

Oneida County

Town of Lake Tomahawk

Common Name: Wisconsin River

(19.5 Acres - Fund 744)



DNR Property Name:
AMERICAN LEGION STATE FOREST

Oneida County



Legend

Transaction Properties

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

1 inch = 0.5 miles

