



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
June 16, 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 – June 3, 2009
3. Approve Loans
4. Proposed Land Bank Sales to the DNR
 - A. Crex Meadows – Burnett County (S0920)
 - B. Maple Ridge Road – Iron County (S0919)
 - C. Moose Lake – Iron County (S0906)
 - D. Island Lake Hemlocks – Iron County (S0907)
5. Proposed Land Bank Sale to DOT
 - A. Highway 77 – Burnett County (S0930)
6. Executive Secretary's Report
7. Adjourn

**BOARD MEETING
JUNE 16, 2009**

**AGENDA ITEM 2
APPROVE MINUTES**

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

Board Meeting Minutes
June 3, 2009

ITEM 1. CALL TO ORDER

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

Present were:

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

ITEM 2. APPROVE MINUTES – May 19, 2009

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

ITEM 3. APPROVE LOANS

Board Chair La Follette said he received an e-mail from Assistant Attorney General Bob Hunter which indicated that the loans had received legal review.

Municipality	Municipal Type	Loan Amount
1. Bayfield County of Ashland and Bayfield Application #: 02009220 Purpose: Finance airboat purchase	School Rate: 4.50 Filed: May 27, 2009	\$166,500.00
2. Eleva County of Trempealeau Application #: 02009215 Purpose: Finance infrastructure	Village Rate: 5.50 Filed: May 26, 2009	\$600,000.00
3. Ellsworth County of Pierce Application #: 02009219 Purpose: Finance truck purchase	Town Rate: 3.50 Filed: May 27, 2009	\$50,000.00
4. Green Bay County of Brown Application #: 02009218 Purpose: Construct a force main	Metropolitan Sewerage District Rate: 3.50 Filed: May 26, 2009	\$1,703,308.00
5. Monroe County of Green Application #: 02009214 Purpose: Finance community development projects	City Rate: 5.50 Filed: May 22, 2009	\$4,200,000.00
6. Oakdale County of Monroe Application #: 02009212 Purpose: Finance sewer repairs and street improvements	Village Rate: 3.50 Filed: May 18, 2009	\$126,000.00

7.	Ripon County of Fond du Lac Application #: 02009217 Purpose: Finance construction of new town facilities	Town Rate: 5.50 Filed: May 26, 2009	\$998,930.00
8.	River Falls County of Pierce Application #: 02009213 Purpose: Finance road maintenance and construction	Town Rate: 3.50 Filed: May 18, 2009	\$45,000.00
9.	Sparta County of Monroe Application #: 02009216 Purpose: Finance infrastructure upgrades	City Rate: 4.50 Filed: May 26, 2009	\$295,000.00
10.	Stoddard County of Vernon Application #: 02009211 Purpose: Finance emergency rescue vehicle	Village Rate: 3.50 Filed: May 14, 2009	\$57,000.00
11.	Sturtevant County of Racine Application #: 02009209 Purpose: Refinance outstanding bonds	Village Rate: 4.50 Filed: May 14, 2009	\$375,000.00
12.	Windsor County of Dane Application #: 02009210 Purpose: Refinance note	Town Rate: 3.50 Filed: May 14, 2009	\$5,582,895.00
TOTAL			\$14,199,633.00

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

ITEM 4. EXECUTIVE SECRETARY'S REPORT

Nothing to report.

ITEM 5. ADJOURN

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



Tia Nelson, Executive Secretary

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

**BOARD MEETING
JUNE 16, 2009**

**AGENDA ITEM 3
APPROVE LOANS**

Municipality	Municipal Type	Loan Amount
1. Abbotsford County of Clark and Marathon Application #: 02009229 Purpose: Construct public safety building	City Rate: 5.50 Filed: June 10, 2009	\$2,312,000.00
2. Brillion County of Calumet Application #: 02009221 Purpose: Finance TIF Projects	City Rate: 4.50 Filed: May 29, 2009	\$705,000.00
3. Caledonia County of Racine Application #: 02009230 Purpose: Finance water projects	Village Rate: 5.50 Filed: June 10, 2009	\$3,500,000.00
4. Germantown County of Washington Application #: 02009224 Purpose: Finance capital improvements	Village Rate: 3.50 Filed: June 3, 2009	\$605,172.45
5. Hazel Green County of Grant and Lafayette Application #: 02009225 Purpose: Finance new pole shed	Village Rate: 4.50 Filed: June 3, 2009	\$150,000.00
6. Hazel Green County of Grant and Lafayette Application #: 02009226 Purpose: Construct new village hall	Village Rate: 3.50 Filed: June 3, 2009	\$1,000,000.00
7. Kellnersville County of Manitowoc Application #: 02009222 Purpose: Finance road improvements	Village Rate: 3.50 Filed: May 29, 2009	\$30,000.00

Municipality	Municipal Type	Loan Amount
8. Lake Mills County of Jefferson Application #: 02009232 Purpose: Finance public works projects	City Rate: 3.50 Filed: June 10, 2009	\$634,511.00
9. Pepin County of Pepin Application #: 02009231 Purpose: Finance building renovations	County Rate: 3.50 Filed: June 10, 2009	\$328,452.00
10. Prescott County of Pierce Application #: 02009228 Purpose: Finance building improvements	School Rate: 3.50 Filed: June 10, 2009	\$200,000.00
11. Wrightstown County of Brown Application #: 02009227 Purpose: Finance capital purchases and projects	Village Rate: 4.50 Filed: June 5, 2009	\$481,630.00
	TOTAL	<hr/> \$9,946,765.45

**BOARD MEETING
JUNE 16, 2009**

**AGENDA ITEM 4A
PROPOSED LAND BANK SALE TO DNR – CREX MEADOWS (S0920)**

The State of Wisconsin Department of Natural Resources (“DNR”) has determined that 80 acres of BCPL land in Burnett 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 and is landlocked within the Crex Meadows State Wildlife 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 Purchase Analysis

Exhibit B - Appraisal Certification

BCPL Project Map

BOARD MEETING

JUNE 16, 2009

AGENDA ITEM 4A

PROPOSED LAND BANK SALE TO DNR - CREX MEADOWS (S0920)

RECITALS

- A. The Wisconsin Department of Natural Resources (“DNR”) has determined that certain property more particularly described as the Southwest ¼ of the Southeast ¼ (SWSE) of Section Six (6) and the Northwest ¼ of the Northeast ¼ (NWNE) of Section Seven (7), all located in Township Thirty-eight (38) North, Range Eighteen (18) West, Wood River Township, Burnett County, Wisconsin totaling 80 acres in size (the “Crex Meadows Property”) is required for state use.
- B. The Crex Meadows Property is currently owned by the Board of Commissioners of Public Lands.
- C. The Crex Meadows Property has been evaluated by BCPL staff against sale criteria previously adopted by the Board. The Crex Meadows 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 Crex Meadows Property has been independently appraised by Gargulak Appraisal Services, LLC at a value of One Thousand Sixty-two Dollars and Fifty Cents (\$1,062.50) per acre for a total of Eighty-five Thousand Dollars (\$85,000). 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 Eighty-five Thousand Dollars (\$85,000) to acquire the Crex Meadows 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 Crex Meadows Property to the Wisconsin Department of Natural Resources at the price of Eighty-five Thousand Dollars (\$85,000) 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

Item 4A
Exhibit A

Common Name for Land Parcel Crex Meadows

County Burnett Township Wood River

Legal Description SWSE of Section 6 and the NWNE of Section 7,
All in Township 38N, Range 18W,
Wood River Township, Burnett County, Wisconsin

Transaction ID# (from Accountant) 50 50922

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:

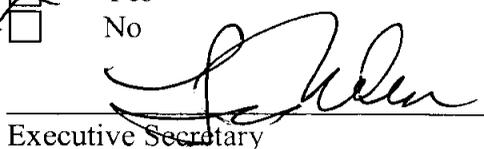
- Yes
- No


Signature of Forest Land Supervisor

12/29/08
Date

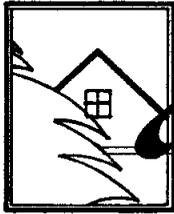
I accept the recommendation of the Trust Lands Forestry Supervisor and direct the staff to proceed accordingly.

- Yes
- No


Executive Secretary

1-8-09
Date

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Gargulak

APPRAISAL SERVICES, LLC.

Real Estate Valuation and Consulting

Item 4A
Exhibit B
Page 1 of 2

801 Hammond Avenue
Rice Lake, WI 54868
715.234.9049
FAX 715.234.8590
www.gargulakappraisals.com

February 19, 2009

Board Commissioners of Public Lands
Attn: Mr. Terry Hess
7271 Main Street
P.O. Box 277
Lake Tomahawk, WI 54539-0277

Reference: Summary appraisal report on the fee-simple market value of the 80 acre vacant parcel, located in the Township of Wood River, Burnett County, Wisconsin.

Dear Mr. Hess,

As you requested I have performed an appraisal on the above referenced property for the purpose of formulating an opinion on the fee-simple market value as of February 9, 2009. It is my understanding that the report will be used to assist the client in establishing a market value.

I have personally inspected the above referenced property and conducted the necessary investigation to enable me to form an opinion of fee-simple market value. Based upon the investigation, gathering of necessary data and performing appropriate analyses, I have formed the opinion that as of February 9, 2009, the subject has a probable market value:

Eighty Five Thousand Dollars
\$85,000

Accompanying this letter is a summary appraisal report setting forth the pertinent facts, data and reasoning leading to the formulation of the fee-simple market value conclusions. Please note the section titled Assumptions and Limiting Conditions. This report is made in accordance with the standards outlined in the Uniform Standards of Professional Appraisal Practice (USPAP) and with the Appraisal Institute's Code of Professional Ethics and Standards of Professional Appraisal Practice.

I appreciate the opportunity to provide appraisal services to you. Please contact me if you have any questions.

Sincerely yours,

Jon E. Gargulak
Wisconsin Certified General Appraiser 1193

CERTIFICATION

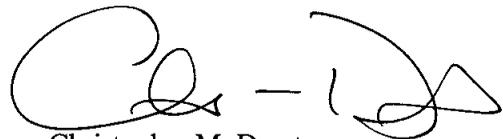
I certify that, to the best of my knowledge and belief:

- 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 is my personal, impartial, and unbiased analyses, opinions and conclusions;
- 3) I have no present or prospective interest in the property that is 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 the 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) The appraisal was made and the appraisal report prepared in conformity with the Uniform Appraisal Standards for Federal Land Acquisitions;
- 8) My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice and the Appraisal Institute's Code of Professional Ethics and Standards of Professional Appraisal Practice except to the extent that the Uniform Appraisal Standards for Federal Land Acquisitions required invocation of USPAP's Jurisdictional Exception rule, as described in Section D-1 of the Uniform Appraisal Standards for Federal Land Acquisitions;
- 9) Christopher M. Drost, Wisconsin Licensed Appraiser 1495, assisted with the research and preparation of this report;
- 10) I have the relevant knowledge and experience of the subject's market and property type to complete this appraisal assignment in a competent manner; and
- 11) I am not currently and have not been the defendant in a lawsuit regarding fraud or negligence relating to a real property appraisal;

Gargulak Appraisal Services, LLC



Jon E. Gargulak
Wisconsin Certified General Appraiser 1193



Christopher M. Drost
Wisconsin Licensed Appraiser 1495

INTERNAL USE ONLY

CREX MEADOWS

BCPL Project #: S0920

Burnett County

Town of Wood River

Common Name: **Crex Meadows**

(80.00 Acres - Fund 745)

DNR Property Name:
CREX MEADOWS WILDLIFE AREA

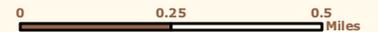
Crex Meadows

Burnett County

Legend

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

1 inch = 0.3 miles



INTERNAL USE ONLY

**BOARD MEETING
JUNE 16, 2009**

**AGENDA ITEM 4B
PROPOSED LAND BANK SALE TO DNR – MAPLE RIDGE ROAD (S0919)**

The Wisconsin Department of Natural Resources (“DNR”) has determined that 40 acres of BCPL land in Iron 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 isolated parcel within the Consolidated Zone and is located within the Northern Highland American Legion State Forest 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 provide additional opportunities for public recreation and to better protect the natural and scenic resources of the Property.

Attachments:

Resolution w/Exhibits

Exhibit A - BCPL Purchase Analysis

Exhibit B - Appraisal Certification

BCPL Project Map

BOARD MEETING

JUNE 16, 2009

AGENDA ITEM 4B

PROPOSED LAND BANK SALE TO DNR - MAPLE RIDGE ROAD (S0919)

RECITALS

- A. The Wisconsin Department of Natural Resources (“DNR”) has determined that certain property more particularly described as the Southwest ¼ of the Northwest ¼ (SWNW) of Section Five (5), Township Forty-two (42) North, Range Four (4) East, Mercer Township, Iron County, Wisconsin totaling 40 acres in size (the “Maple Ridge Road Property”) is required for state use.
- B. The Maple Ridge Road Property is currently owned by the Board of Commissioners of Public Lands.
- C. The Maple Ridge Road Property has been evaluated by BCPL staff against sale criteria previously adopted by the Board. The Maple Ridge Road 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 Maple Ridge Road Property has been independently appraised by Compass Land Consulting, LLC at a value of Three Thousand Dollars (\$3,000) per acre for a total of One Hundred and Twenty Thousand Dollars (\$120,000). 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 Twenty Thousand Dollars (\$120,000) to acquire the Maple Ridge Road 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 Maple Ridge Road Property to the Wisconsin Department of Natural Resources at the price of One Hundred and Twenty Thousand Dollars (\$120,000) 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

Item 4B
Exhibit A

Common Name for Land Parcel Maple Ridge Road

County Iron Township Mercer

Legal Description SWNW of Section 5, Township 42N, Range 4E,
Mercer Township, Iron County, Wisconsin

Transaction ID# (from Accountant) S0 50919

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

12/29/08
Date

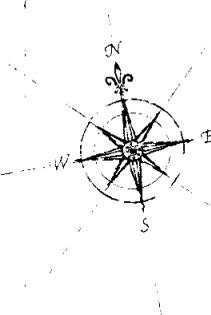
I accept the recommendation of the Trust Lands Forestry Supervisor and direct the staff to proceed accordingly.

- Yes
- No


Executive Secretary

1-8-09
Date

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Compass Land Consulting LLC

Get Started In The Right Direction

Item 4B
Exhibit B
Page 1 of 2

February 13, 2009

Terry Hess
State of Wisconsin
Board of Commissioner of Public Lands
7271 Main Street, P.O. Box 277
Lake Tomahawk, WI 54539-027

Re: Maple Ridge Road - 40-Acre Appraisal – Iron County, Wisconsin

Dear Mr. Hess:

Enclosed is my appraisal of 40 acres of land owned by the State of Wisconsin, Board of Commissioner of Public Lands, located in Iron County, Wisconsin. Based on the following report, it is my opinion that the property, fee title and unencumbered, has a market value of \$120,000, as of February 10, 2009.

I appreciate the opportunity to provide you with this appraisal. Please do not hesitate to contact me if you have any questions. Thank you.

Sincerely,

William M. Steigerwaldt
Real Estate Specialist
Wisconsin Certified General Appraiser #394

WMS/ss

Enc.

STRATEGIC PLANNING
APPRAISALS
BROKERAGE
HIGHEST & BEST
USE ANALYSIS
SERVING
TIMBERLAND INVESTORS,
GOVERNMENT AGENCIES,
CONSERVATION ORGANIZATIONS,
AND PRIVATE
LAND OWNERS

2137 SUNSET DRIVE • TOMAHAWK, WI 54487
PHONE: 715.453.0739 • MOBILE: 715.966.1601
EMAIL: bill@compasslandconsulting.com

How can we help you?

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.

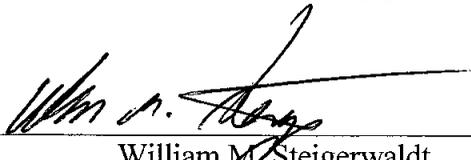
My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the "Uniform Standards of Professional Appraisal Practice."

I personally inspected the subject property and market sales used in the appraisal. The agent for the landowner, Terry Hess, did not accompany me in the property inspection on February 10, 2009.

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

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 February 10, 2009, is \$120,000.

I have not discussed the property's price or value with any parties other than the client.

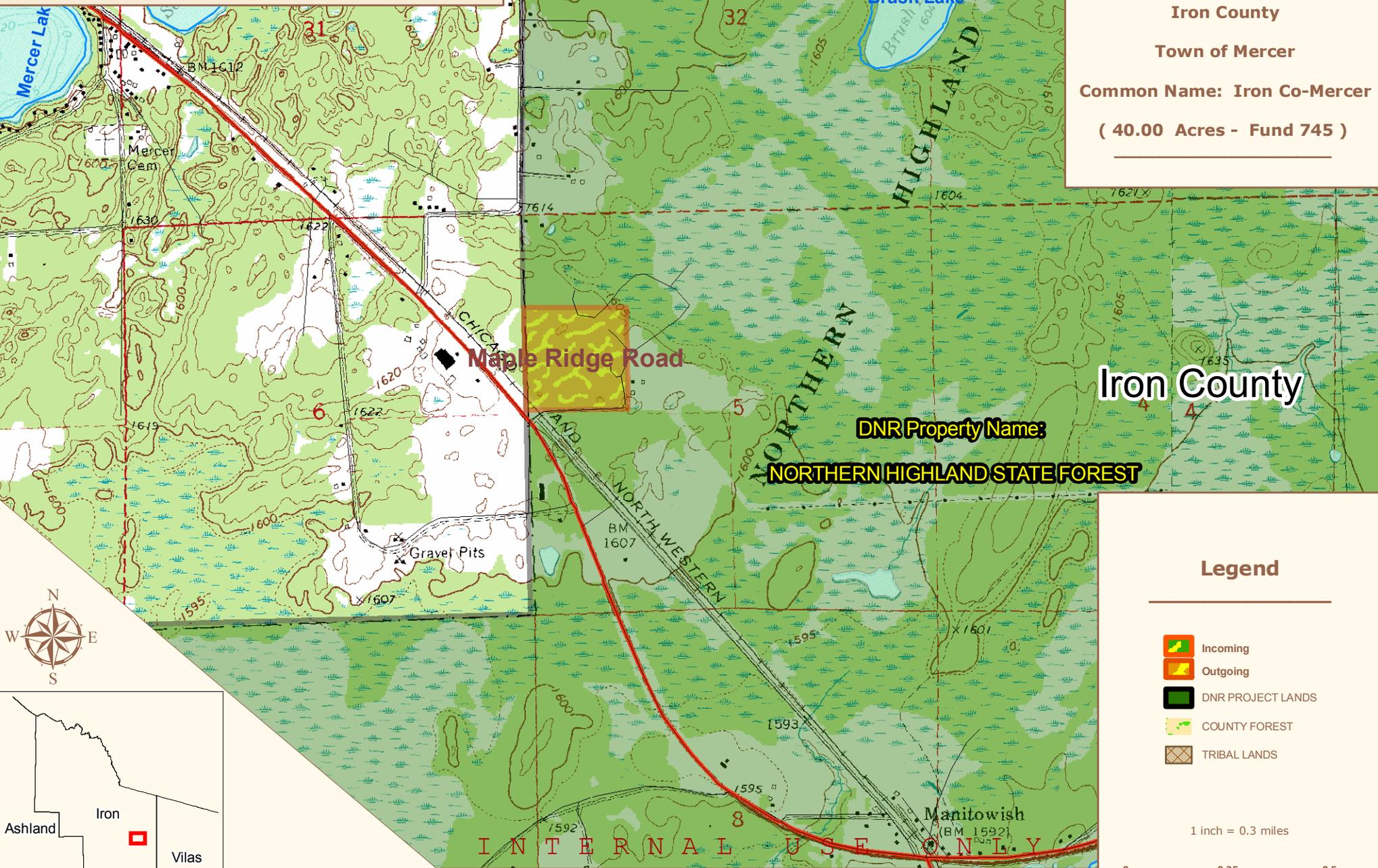


William M. Steigerwald
Wisconsin Certified General Appraiser #394

BOARD OF
COMMISSIONERS
OF PUBLIC LANDS

1848

Managing Wisconsin's trust assets for public education.



MAPLE RIDGE ROAD

BCPL Project #: S0919

Iron County

Town of Mercer

Common Name: Iron Co-Mercer

(40.00 Acres - Fund 745)

Iron County

DNR Property Name:

NORTHERN HIGHLAND STATE FOREST

Legend

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

1 inch = 0.3 miles



**BOARD MEETING
JUNE 16, 2009**

**AGENDA ITEM 4C
PROPOSED LAND BANK SALE TO DNR – MOOSE LAKE (S0906)**

The State of Wisconsin Department of Natural Resources (“DNR”) has determined that 77.85 acres of BCPL land in Iron 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 isolated, unproductive natural area deferred from logging located within the Consolidation Zone and is landlocked within the Moose Lake 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 Purchase Analysis

Exhibit B - Appraisal Certification

BCPL Project Map

BOARD MEETING

JUNE 16, 2009

AGENDA ITEM 4C

PROPOSED LAND BANK SALE TO DNR - MOOSE LAKE (S0906)

RECITALS

- A. The State of Wisconsin Department of Natural Resources (“DNR”) has determined that certain property more particularly described as Government Lots 4, 5, 6, and 7 all located in Section Ten (10), Township Forty-three (43) North, Range Two (2) East, Mercer Township, Iron County, Wisconsin totaling approximately 78 acres (the “Moose Lake Property”) is required for state use.
- B. The Moose Lake Property is currently owned by the Board of Commissioners of Public Lands.
- C. The Moose Lake Property has been evaluated by BCPL staff against sale criteria previously adopted by the Board. The Moose Lake 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 Moose Lake Property has been independently appraised by Brod Appraisal Services, LLC at a value of One Thousand Dollars (\$1,000) per acre for a total of Seventy-eight Thousand Dollars (\$78,000). 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 Eighty-five Thousand Dollars (\$85,000) to acquire the Moose Lake Property.
- F. The offered price is greater than the appraised value.

NOW, THEREFORE BE IT RESOLVED, that the Board of Commissioners of Public Lands approves the sale of the Moose Lake Property to the Wisconsin Department of Natural Resources at the price of Eighty Five Thousand Dollars (\$85,000) 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 Moose Lake

County Iron Township Mercer

Legal Description Government Lots 4,5,6,7 all located in,
Section 10, Township 43N, Range 2E,
Mercer Township, Iron County, Wisconsin

Transaction ID# (from Accountant) S0906

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

7/14/08
Date

January 13, 2009

State of Wisconsin - Department of Natural Resources
ATTN: Jeff Pennucci, Real Estate Specialist
Northern Region Headquarters
107 Sutliff Ave.
Rhineland, WI 54501-349

Dear Jeff,

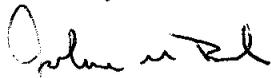
Enclosed is the appraisal report estimating the fee simple value of a property located in Government Lots 4, 5, 6 and 7 Section 10, T43N, R2E, Town of Mercer, Iron County, WI. The property is owned by the Wisconsin Board of Commissioners of Public Lands.

This appraisal assignment provides an estimate of market value of the subject property in fee simple for the possible acquisition of the property by the Wisconsin Department of Natural Resources. This appraisal report has been prepared in accordance with Standards 1 and 2 of the Uniform Standards of Appraisal Practice (USPAP), the Uniform Appraisal Standards for Federal Land Acquisition and the Wisconsin Department of Natural Resources Appraisal Report Guidelines.

The property was inspected on December 23, 2008. Based on the inspection and market analysis, the estimated value of the subject property is \$78,000.

I have enjoyed working with you. Please contact me if you have any questions or comments regarding my report.

Sincerely,



Jolene M. Brod
Wisconsin Certified General Appraiser #1339

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.

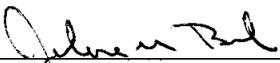
The interest appraised in this report is fee simple. Subject to known reversions and/or limiting conditions as stated in this report.

Terry Hess, Real Estate Specialist/Forester for the Board of Commissioners of Public Lands, was contacted but declined the opportunity to accompany the appraiser on the property inspection. The subject property was inspected on December 23, 2008.

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

\$78,000 as of December 23, 2008.

Appraised Subject Value/Valuation Date

Signed:  11/21/08
JoJene M. Brod Date Report Submitted
Wisconsin Certified General Appraiser #1339

INTERNAL USE ONLY

MOOSE LAKE SALE

To DNR

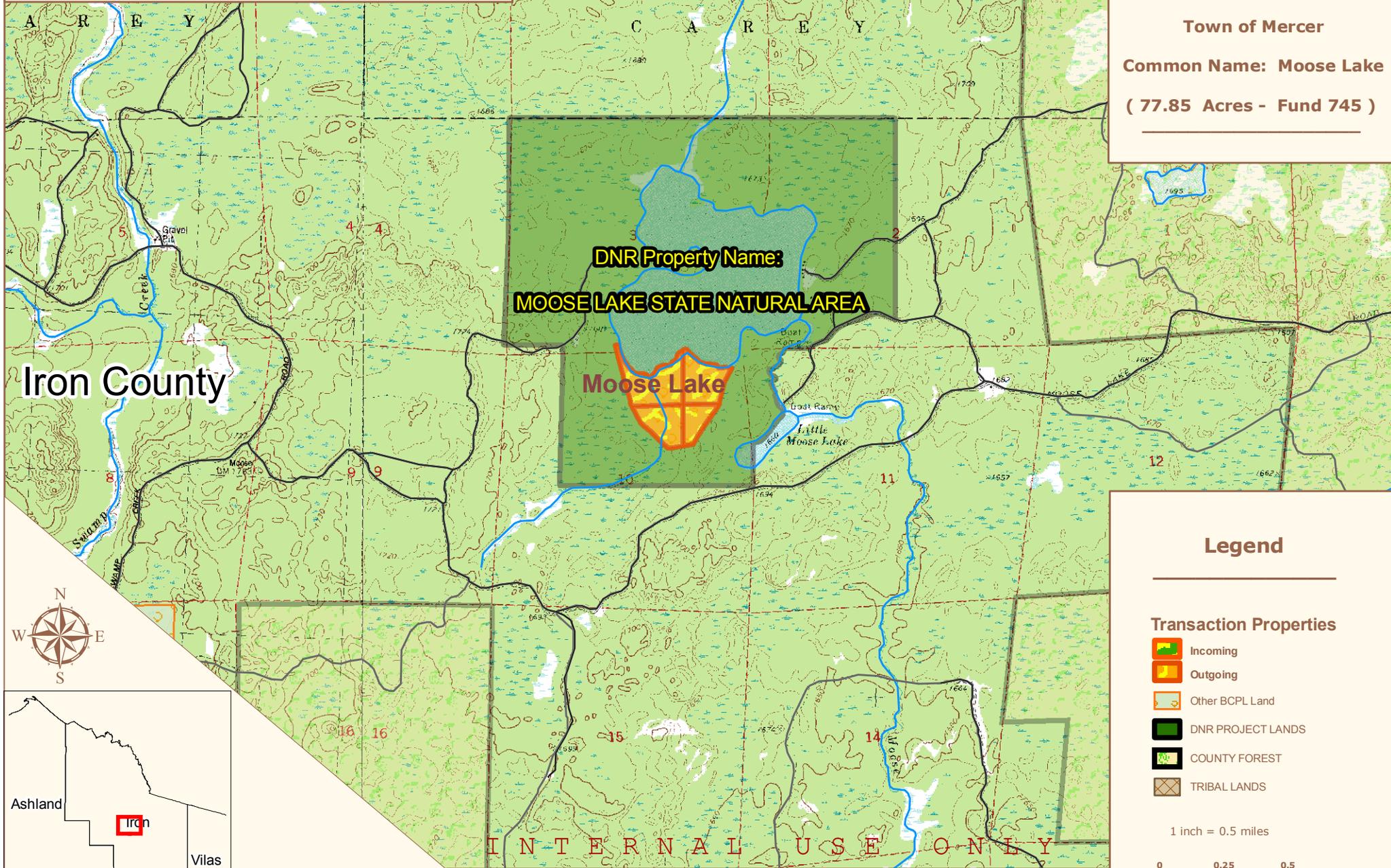
BCPL Project #: S0906

Iron County

Town of Mercer

Common Name: Moose Lake

(77.85 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
JUNE 16, 2009**

**AGENDA ITEM 4D
PROPOSED LAND BANK SALE TO DNR – ISLAND LAKE HEMLOCKS (S0907)**

The Wisconsin Department of Natural Resources (“DNR”) has determined that 120 acres of BCPL land in Iron 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 isolated, deferred natural area within the Consolidated Zone.
- The Property is landlocked and 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 Purchase Analysis

Exhibit B - Appraisal Certification

BCPL Project Map

BOARD MEETING

JUNE 16, 2009

AGENDA ITEM 4D

PROPOSED LAND BANK SALE TO DNR – ISLAND LAKE HEMLOCKS (S0907)

RECITALS

- A. The Wisconsin Department of Natural Resources (“DNR”) has determined that certain property more particularly described as the Southwest ¼ of the Southeast ¼ (SWSE) and the Southeast ¼ of the Southeast ¼ (SESE) of Section Thirteen (13) and the Northwest ¼ of the Northeast ¼ (NWNE) of Section 24, all in Township Forty-four (44) North, Range One (1) East, Knight Township, Iron County, Wisconsin totaling 120 acres in size (the “Island Lake Hemlocks Property”) is required for state use.
- B. The Island Lake Hemlocks Property is currently owned by the Board of Commissioners of Public Lands.
- C. The Island Lake Hemlocks Property has been evaluated by BCPL staff against sale criteria previously adopted by the Board. The Island Lake 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 Island Lake Hemlocks Property has been independently appraised by Chris Dobrinski at a value of One Thousand Fifty Dollars (\$1,050) per acre for a total of One Hundred and Twenty-six Thousand Dollars (\$126,000). 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 Twenty-nine Thousand Dollars (\$129,000) to acquire the Island Lake Hemlocks Property.
- F. The offered price is greater than the appraised value.

NOW, THEREFORE BE IT RESOLVED, that the Board of Commissioners of Public Lands approves the sale of the Island Lake Hemlocks Property to the Wisconsin Department of Natural Resources at the price of One Hundred and Twenty Nine Thousand Dollars (\$129,000) 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 Island Lake Hemlocks

County Iron Township Knight

Legal Description The SWSE and the SESE of Section 13 and the NWNE of
Section 24, all in Township 44N, Range 1E
Knight Township, Iron County, Wisconsin

Transaction ID# (from Accountant) S0907

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

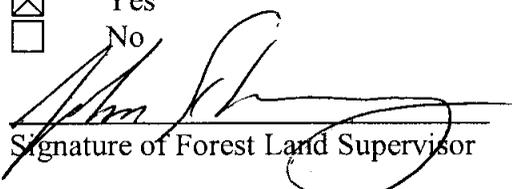
- Parcel does not provide the only reasonable access to other BCPL parcels that will be retained.
 If parcel does provide the only reasonable access to other BCPL parcels to be retained, a public access easement across the parcel has been reserved.
 Parcel has no current access

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

7/14/08
Date

Item 4D
Exhibit B

5326-2

Page 41 of 45

CERTIFICATION

I hereby certify that:

- (1) I have personally inspected the subject property;
- (2) The designated agent of the subject property owner was invited to accompany me during the inspection process, and said agent did accompany me on said inspection;
- (3) I have no present or contemplated future interest in the real estate that is the subject of this appraisal report;
- (4) I have no personal interest or bias with respect to the subject matter of this appraisal report or the parties involved;
- (5) The amount of my fee is not contingent upon reporting a predetermined value or upon the amount of the value estimate
- (6) To the best of my knowledge and belief, the statements of fact contained in this appraisal report are true and correct;
- (7) This appraisal report sets forth all of the assumptions and limiting conditions (imposed by the terms of the assignment or by the undersigned) affecting the analyses, opinions and conclusions contained in this report;
- (8) This appraisal report is in conformity with and is subject to the requirements of the Code of Ethics and Standards of Professional Practice and Conduct of the Appraisal Institute;
- (9) No one other than the undersigned prepared the analyses, opinions and conclusions concerning real estate that are set forth in this appraisal report.
- (10) I have not discussed opinions or estimates of value nor any range of value for the subject property with the owner or owner's representative.

It is my opinion that the market value as defined herein of the subject property as of June 2, 2008, fee simple and unencumbered, is *One Hundred Twenty-six Thousand and no/100 Dollars (\$126,000.00)*.

Dated June 10, 2008.

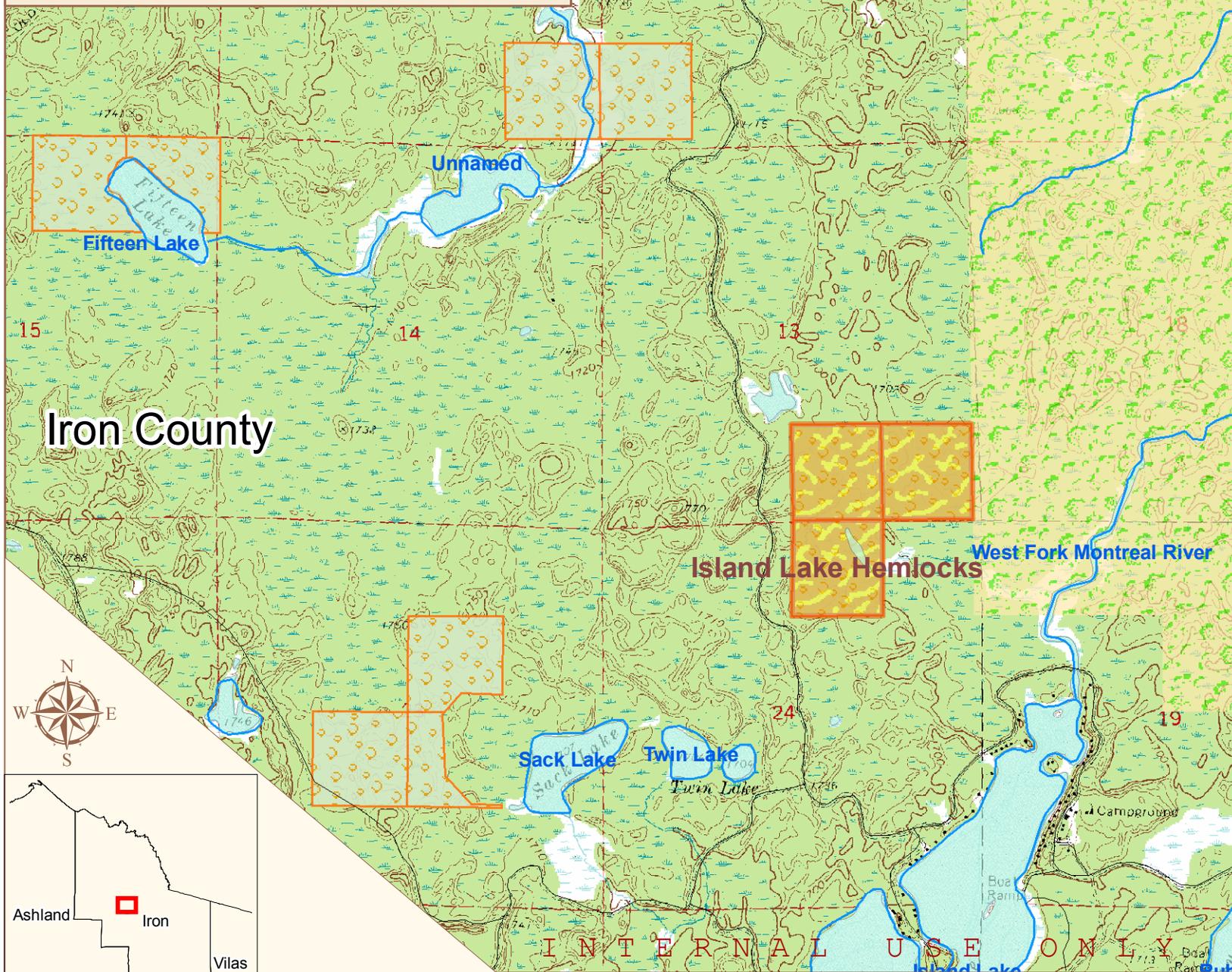


CHRIS G. DOBRINSKI

Wis. Certified General Appraiser #10, exp. 12/14/09

INTERNAL USE ONLY

ISLAND LAKE HEMLOCKS
 SALE TO DNR
 BCPL Project #: S0907
 Iron County
 Town of Knight
 Common Name:
 Island Lake Hemlocks
 (120.00 Acres - Fund 745)



Legend

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

1 inch = 0.4 miles



INTERNAL USE ONLY

**BOARD MEETING
JUNE 16, 2009**

**AGENDA ITEM 5A
PROPOSED LAND BANK SALE TO DOT – HIGHWAY 77 (S0930)**

The Wisconsin Department of Transportation (“DOT”) has determined that 2.23 acres of BCPL land in Burnett County is required for state use for the widening of Highway 77.

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

- The Property is an isolated parcel outside the Consolidation Zone that does not produce significant revenue for the trust funds;
- Although the Property to be sold to the DOT currently provides legal access to other BCPL lands, there should be no loss of access since the remaining BCPL lands will have direct frontage on the widened Highway 77;
- 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 DOT project boundary.

Attachments:

Resolution w/Exhibits

Exhibit A - BCPL Purchase Analysis

Exhibit B – DOT Appraisal Certification

Exhibit C – Solum Appraisal Certification

BCPL Project Map

BOARD MEETING

JUNE 16, 2009

AGENDA ITEM 5A

PROPOSED LAND BANK SALE TO DOT - HIGHWAY 77 (S0930)

RECITALS

- A. The State of Wisconsin Department of Transportation (“DOT”) has determined that certain property fronting on Highway 77 in Burnett County, more particularly described as Parcel 59 of Transportation Project Plat 8378-02-21-4.10, Amendment No. 1, recorded in Volume 5, of Transportation Project Plats, Page 293 as document number 401424 on February 17, 2009, in the Burnett County Office of the Register of Deeds, located in the Southeast ¼ of the Northeast ¼ (SENE) Section Sixteen (16), Township Forty-one (41) North, Range Fourteen (14) West, Webb Lake Township, Burnett County, Wisconsin totaling 2.23 acres in size (the “Burnett County Highway 77 Property”) is required for state use in the reconstruction and widening of State Highway 77.
- B. The Burnett County Highway 77 Property is currently owned by the Board of Commissioners of Public Lands.
- C. The Burnett County Highway 77 Property has been evaluated by BCPL staff against sale criteria previously adopted by the Board. The Burnett County Highway 77 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 Burnett County Highway 77 Property has been appraised by DOT at a value of Two Thousand Two Hundred Dollars (\$2,200.00) per acre for a total of Four Thousand Nine Hundred Six Dollars (\$4,906.00). A copy of the Certification of the Appraisal has been attached to this resolution as Exhibit B.
- E. The 2.23 acres adjacent to Highway 77 required by the DOT is part of a larger parcel of land owned by BCPL, which was independently appraised. The twelve and one half acres of the Southeast ¼ of the Northeast ¼ (SENE) of Section 16 lying South of Highway 77 has been independently appraised by Solum & Associates at a value of Two Thousand Eight Hundred Dollars (\$2,800) per acre for a total of Thirty-five Thousand Dollars (\$35,000). A copy of this Appraisal summary has been attached to this resolution as Exhibit C.
- F. The DOT has offered to pay the sum of Two Thousand Eight Hundred Dollars (\$2,800) per acre for a total of Six Thousand Two Hundred Forty Four Dollars (\$6,244.00) to acquire the Burnett County Highway 77 Property.

- G. The offered price is equal to the appraised value determined by BCPL's appraisal and \$600 more per acre than the value determined by DOT's appraisal.

NOW, THEREFORE BE IT RESOLVED, that the Board of Commissioners of Public Lands approves the sale of the Burnett County Highway 77 Property to the Wisconsin Department of Transportation at the price of Six Thousand Two Hundred Forty Four Dollars (\$6,244.00) 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 transaction.

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

Item 5A
Exhibit A

Common Name for Land Parcel ~~XXXXXX~~ DOT Hwy 77
County Burnett Township Webb Lake
Legal Description Part of the SENE of Section 16, T41N, R14W
Township of Webb Lake, Burnett County, Wisconsin

Transaction ID# (from Accountant) S0930

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

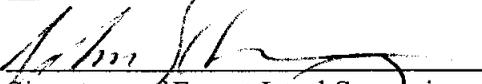
- Parcel does not provide the only reasonable access to other BCPL parcels that will be retained.
- If parcel does provide the only reasonable access to other BCPL parcels to be retained, a public access easement across the parcel has been reserved.
- Parcel has no current access

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

3/31/09
Date

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

- Yes
- No


Executive Secretary

April 6, 09
Date

VALUATION ANALYSIS

Based on the market analysis found in the Project Data Book and the confirmed property sales attached hereto, it is my opinion that a unit value for the subject property is reasonable and supportable. The appraiser's opinion of the value of the subject site is:

Unit Value of Land:	Lot Size Before:	Land Value Before:
\$ 2200.00 / x Acre <input type="checkbox"/> Sq Ft x 40.00	x Acres <input type="checkbox"/> Sq Ft =	\$88,000

Based on this land value and the assessed Fair Market Value (FMV) of the improvements, the implied "Property Value Before" is:

Land Value Before:	Assessed Improvements FMV:	Property Value Before:
\$ 0 +	NA =	

Statement/Calculation and Allocation of Damages – Deeded Rights

Fee Area	=	2.23	x	\$2200.	=	\$4906.00	
PLE Area	=	0.00	x	\$ 0	=		
TLE Area	=	0.46	x	\$220.	=	\$101.20	
HE Area	=	0.00	x	\$ 0	=		
HE Conv. Area	=	0.00	x	\$ 0	=		
							TOTAL
							\$5007.20

Statement/Calculation and Allocation of Damages – Other Compensable Items

Landscaping:	Fencing:	Other Items:	
Property value before	Linear feet of fence acquired		
Attributed to landscaping (%)	Fencing cost / linear foot		
Est. value of landscaping	% Effective life remaining		
Landscaping acquired (%)	Fencing allowance		
Landscaping allowance		Lump sum cost to cure estimate:	TOTAL
Cost to cure estimate:	Cost to cure estimate:		\$0

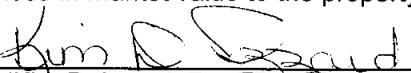
Therefore, based on my analysis and subject to the assumptions and limiting conditions contained herein, it is my opinion that the:

Property Value Before: \$88,000.00 - Total Damages: \$4906.00 = Property Value After: \$83,094.00

CERTIFICATE OF APPRAISAL

- To the best of my knowledge and belief, the statements contained in the appraisal report are true and the information upon which the opinions expressed herein are based are correct, subject to the limiting conditions herein set forth.
- This appraisal has been made in conformity with appropriate Wisconsin statutes, regulations, policies and procedures applicable to the appraisal of right of way. To the best of my knowledge, no portion of the value assigned to this property consists of items that are non-compensable under Wisconsin laws.
- The reported analysis, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, unbiased professional analyses, opinions and conclusions.
- I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest or bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- Neither my compensation nor my employment 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 opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of the appraisal.
- Any decrease or increase in the market value of the real property prior to the date of valuation caused by the public improvement for which this property is to be acquired, or by the likelihood that this property would be acquired for such improvement, other than that due to physical deterioration within the reasonable control of the owner, was disregarded in determining compensation for this property.
- My analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the "Relocation Assistance and Real Property Acquisition Policy Act of 1970" and is intended to be consistent with the Uniform Standards of Professional Appraisal Practice (USPAP) by use of the Supplemental Standards Rule and the Jurisdictional Exception Rule of USPAP, where applicable.
- No one provided significant real property appraisal assistance to me in making this report. I have not revealed the findings and results of this appraisal to anyone other than the proper officials of the acquiring agency or the Federal Highway Administration and I will not do so until authorized by said officials, or until I am required to do so by due process of law, or until I am released from this obligation by having publicly testified as to such findings.
- I have not given consideration to nor included in this appraisal any relocation assistance benefits.

On 03/11/2009, I invited Terry Hess of Brd of Commissioners of Public Land (X/verbally in writing) to accompany me on an inspection of the property. My invitation was: accepted X/rejected. On 03/17/2009, I made a personal inspection of the property. I have made a field inspection of the sales relied upon in making this appraisal. The subject and sales relied upon in making this appraisal are as represented in this appraisal. It is my opinion that as of 03/17/2009 the total loss in market value to the property herein described is: \$5007.20, rounded to \$5025.00.


 (Kim D. Izzard, Real Estate Agent)

Solum & Associates
329 S. River St., P.O. Box 280
Spooner, WI 54801-0280
715-635-9336

March 12, 2009

Board of Commissioners of Public Lands
7271 Main Street, Box 277
Lake Tomahawk, WI
54539

Property - The SE-NE lying South of Highway 77, Section 16, T41N, R14W
Danbury, WI 54831
Borrower - Board of Commissioners of Public Lands
File No. - 15651A
Case No. -

Dear Mr. Hess:

In accordance with your request, I have prepared an appraisal of the real property located at The SE-NE lying South of Highway 77, Section 16, T41N, R14W, Danbury, WI.

The purpose of the appraisal is to provide an opinion of the market value of the property described in the body of this report.

Enclosed, please find the Summary Report which describes certain data gathered during our investigation of the property. The methods of approach and reasoning in the valuation of the various physical and economic factors of the subject property are contained in this report.

An inspection of the property and a study of pertinent factors, including valuation trends and an analysis of neighborhood data, led the appraiser to the conclusion that the market value, as of February 22nd, , 2009 is :

\$35,000

The opinion of value expressed in this report is contingent upon the Limiting Conditions attached to this report.

It has been a pleasure to assist you. If I may be of further service to you in the future, please let me know.

Respectfully submitted,

Solum & Associates



Craig L. Solum, MAI
WI Certification #26

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the subject property. I reported the site characteristics in factual, specific terms.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
9. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
10. I have knowledge and experience in appraising this type of property in this market area.
11. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
12. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
13. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
14. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
15. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
16. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
17. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or wotherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
18. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
19. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.
20. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).
21. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.
22. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature 
 Name Craig L. Solum, MAI
 Company Name Solum & Associates
 Company Address 329 S. River St., P.O. Box 280
Spooer, WI 54801-0280
 Telephone Number 715-635-9336
 Email Address _____
 Date of Signature and Report March 12, 2009
 Effective Date of Appraisal February 22nd, 2009
 State Certification # 26
 or State License # _____
 or Other (describe) _____ State # _____
 State WI
 Expiration Date of Certification or License 12/14/2009

ADDRESS OF PROPERTY APPRAISED
The SE-NE lying South of Highway 77, Section 16, T41N, R14W
Danbury, WI 54831
 APPRAISED VALUE OF SUBJECT PROPERTY \$ 35000
 LENDER/CLIENT
 Name Mr. Terry Hess
 Company Name Board of Commissioners of Public Lands
 Company Address 7271 Main Street, Box 277
Lake Tomahawk, WI 54539
 Email Address _____

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____
 Name _____
 Company Name _____
 Company Address _____
 Telephone Number _____
 Email Address _____
 Date of Signature _____
 State Certification # _____
 or State License # _____
 State _____
 Expiration Date of Certification or License _____

SUBJECT PROPERTY

Did not inspect subject property
 Did inspect exterior of subject property from street
 Date of Inspection _____
 Did inspect interior and exterior of subject property
 Date of Inspection _____

COMPARABLE SALES

Did not inspect exterior of comparable sales from street
 Did inspect exterior of comparable sales from street
 Date of Inspection _____

INTERNAL USE ONLY

DOT HWY 77 PARCEL

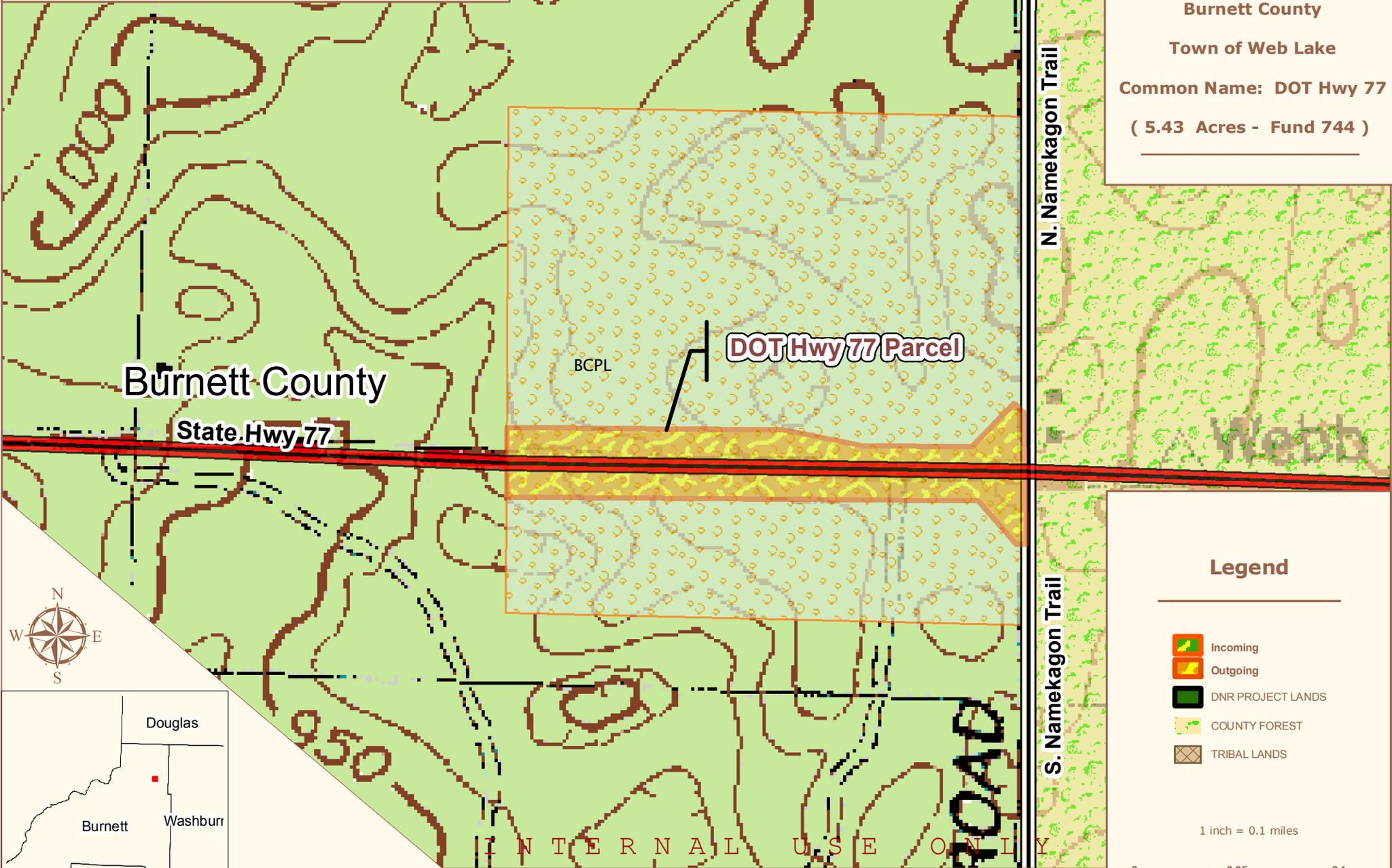
BCPL Project #: S0930

Burnett County

Town of Web Lake

Common Name: DOT Hwy 77

(5.43 Acres - Fund 744)



Legend

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

1 inch = 0.1 miles

