



Douglas La Follette, *Secretary of State*
Kurt Schuller, *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.wisconsin.gov

Managing Wisconsin's trust assets for public education.

AGENDA

March 1, 2011

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 15, 2011
3. Proposed Land Bank Sales to the Public
 - A. Highway W (S1112)
 - B. Highway X (S1113)
 - C. Pokegama Lake (S1114)
4. Proposed Land Exchange with the Town of Lake Tomahawk (E1101)
5. Approve Loans
6. Potential BCPL Participation in the Possible Refinancing of State Bonds
7. Executive Secretary's Report
8. Adjourn

**BOARD MEETING
MARCH 1, 2011**

**AGENDA ITEM 2
APPROVE MINUTES**

Attached for approval are the minutes from the February 15, 2011, board meeting.

Board Meeting Minutes
February 15, 2011

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
Kurt Schuller, Commissioner
J.B. Van Hollen, Commissioner
Tom German, Deputy Secretary
Richard Sneider, Loan Analyst

Secretary of State
State Treasurer
Attorney General
Board of Commissioners of Public Lands
Board of Commissioners of Public Lands

ITEM 2. APPROVE MINUTES – February 1, 2011

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

ITEM 3. APPROVE LOANS

Deputy Secretary German said the loans had received legal review.

| <u>Municipality</u> | <u>Municipal Type</u> | <u>Loan Amount</u> |
|---|--|-----------------------|
| 1. Siren County of Burnett Application #: 02011108 Purpose: Refinance prior service pension liability | School Rate: 5.50% Term: 20 years | \$606,760.03 |
| 2. Valders County of Manitowoc Application #: 02011109 Purpose: Finance street reconstruction | Village Rate: 5.00% Term: 20 years | \$491,600.00 |
| 3. Valders County of Manitowoc Application #: 02011110 Purpose: Finance water main replacement | Village Rate: 3.75% Term: 10 years | \$534,800.00 |
| 4. Walworth J1 County of Walworth Application #: 02011107 Purpose: Refinance prior service pension liability | School Rate: 4.25% Term: 10 years | \$290,363.00 |
| TOTAL | | \$1,923,523.03 |

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

ITEM 4. EXECUTIVE SECRETARY'S REPORT

Deputy Secretary German reported that the letter approved by the Commissioners regarding legislation authorizing a new type of Trust Fund Loan had been delivered to Senator Schultz and Representative Brooks. An initial draft of the legislation had been received but it did not include the terms outlined in the letter. Agency staff is drafting recommended changes and will work with attorneys at the Department of Justice to finalize them. Once those changes were incorporated, Senator Schultz indicated to BCPL staff that he would introduce the legislation.

Mr. German also reported that borrowing from the Trust Fund Loan Program had slowed and over \$160 million was available for lending. The Governor had indicated that the state may be issuing some refunding bonds. If that happens, staff may be requesting permission from the Commissioners to purchase some of those bonds.

Finally, Mr. German reported that the agency had a request pending before the State Building Commission to relocate the agency offices to the Department of Administration (DOA) building. The agency's current office space has some significant issues. The agency office houses all of the state's original land records in an archives room located in the corner of the GEF III building. However, since the building was never vapor sealed, it is not possible to maintain humidity levels throughout the year that are appropriate for long-term storage of records. Although the DOA building space is smaller than the current space being occupied by the agency, it is better suited for such records storage and the needs of the agency.

ITEM 5. ADJOURN

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



Thomas P. German, Deputy 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
MARCH 1, 2011**

**AGENDA ITEMS 3A - C
PROPOSED LAND BANK SALES TO THE PUBLIC (S1112, S1113 & S1114)**

BCPL owns three parcels of land in Vilas, Oneida, and Burnett Counties totaling approximately 192 acres.

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

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

Attachments:

Resolution w/Exhibits

Exhibits A – C: Appraisal Certifications

Exhibits D – F: BCPL Sales Analyses

Exhibit G: Public Land Sale Documents

BCPL Project Maps

**BOARD MEETING
MARCH 1, 2011**

**AGENDA ITEMS 3A - C
PROPOSED LAND BANK SALES TO THE PUBLIC (S1112, S1113 & S1114)**

RECITALS

- A. The Board of Commissioners currently holds title to three parcels of property located in Vilas, Oneida, and Burnett Counties that comprise approximately 192 acres (Collectively, the “Properties”). The individual Properties are further described as follows:
- a. Property A (S1112) is the Southwest Quarter of the Southwest Quarter in Section Twenty-Eight (S28), and the Northwest Quarter of the Northwest Quarter in Section Thirty-Three (S33), all located in Township Forty-Four North (T44N), Range Six East (R6E), Vilas County;
 - b. Property B (S1113) is the Southeast Quarter of the Southwest Quarter in Section Twenty-One (S21), Township Thirty-Nine North (T39N), Range Eleven East (R11E), Oneida County; and
 - c. Property C (S1114) is The Southwest Quarter of the Southeast Quarter and the Southeast Quarter of the Southwest Quarter all located in Section Fifteen (S15), Township Thirty-Eight North (T38N), Range Fifteen West (R15W), Burnett County.
- B. The Properties have been independently appraised as follows:
- a. Property A (S1112) was appraised by Steigerwaldt Land Services, Inc. and has been determined to have a value of Eighty Thousand Dollars (\$80,000.00). A copy of the certification page of the appraisal of Property A is attached as Exhibit A.
 - b. Property B (S1113) was appraised by Steigerwaldt Land Services, Inc. and has been determined to have a value of Seventy-Six Thousand Two Hundred Dollars (\$76,200.00). A copy of the certification page of the appraisal of Property B is attached as Exhibit B.
 - c. Property C (S1114) was appraised by Steigerwaldt Land Services, Inc. and has been determined to have a value of Forty-Four Thousand Dollars (\$44,000.00). A copy of the certification page of the appraisal of Property C is attached as Exhibit C.

- C. The Properties have been evaluated by BCPL staff against sales criteria previously adopted by the Board. The Properties have been determined by BCPL staff to be appropriate for sale according to such criteria. A copy of the sale analysis for each of the respective Properties is attached to this resolution as Exhibits D, E and F.
- D. The Wisconsin Department of Natural Resources has determined that none of the Properties are required by the DNR.
- E. Vilas, Oneida, and Burnett Counties have determined none of the Properties are required for their purposes.
- F. BCPL staff members assert that to the best of their knowledge, none of the Properties are required by any other governmental unit in Wisconsin.
- G. BCPL staff recommends the sale of the Properties at public sale pursuant to the sealed bid process set forth in Wisconsin Statutes Chapter 24. BCPL staff members propose to use public land sale documents in substantially the formats set forth on Attached Exhibit G.

NOW, THEREFORE BE IT RESOLVED, that the Board of Commissioners of Public Lands authorizes the sale of the Properties pursuant to a sealed bid process. The minimum acceptable bid for the Property shall be the appraised value determined by the independent appraisers as set forth above. Such sale(s) shall be conducted in accordance with Chapter 24 of the Wisconsin Statutes on such terms and conditions as the Executive Secretary determines to be reasonable and necessary. The Executive Secretary is authorized and directed to execute any documents reasonably necessary to complete such transaction(s).

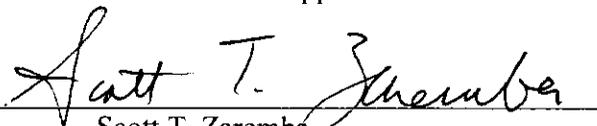
CERTIFICATION

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

- a. The statements of fact contained in this report are true and correct and no important facts have been withheld.
- b. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, unbiased professional analyses, opinions, and conclusions.
- c. 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 parties involved.
- d. My compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in, or the use of, this report.
- e. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the "Uniform Standards of Professional Appraisal Practice."
- f. Scott T. Zaremba conducted a personal inspection of the appraised property on November 10, 2010. Lee A. Steigerwaldt did not inspect the subject property. All of the comparable sales were inspected within the last two years by the appraiser or other qualified staff of Steigerwaldt Land Services, Inc.
- g. Lee A. Steigerwaldt and Scott T. Zaremba prepared this report. No one provided significant professional assistance to the appraiser signing this certification.
- h. The appraiser did not discuss the subject property's value with the owners or the owners' representatives. To my knowledge, the property is not listed for sale.
- i. Within the prior three years, the appraiser has not performed any other services with regard to the subject property, and no services except this appraisal assignment are currently in progress.
- j. It is my opinion that the market value of the subject property is \$80,000.00 as of November 10, 2010.



Lee A. Steigerwaldt ACF
Wisconsin Certified General Appraiser #1516



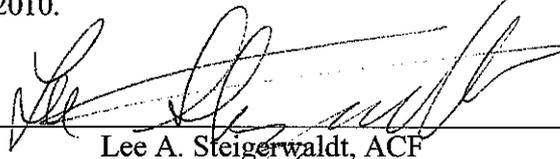
Scott T. Zaremba
Appraisal Assistant

STEIGERWALDT LAND SERVICES, INC.

CERTIFICATION

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

- a. The statements of fact contained in this report are true and correct and no important facts have been withheld.
- b. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, unbiased professional analyses, opinions, and conclusions.
- c. 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 parties involved.
- d. My compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in, or the use of, this report.
- e. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the "Uniform Standards of Professional Appraisal Practice."
- f. Scott T. Zaremba conducted a personal inspection of the appraised property on November 8, 2010. Terry Hess gave permission to inspect the property but did not participate in the field inspection. Lee A. Steigerwaldt did not inspect the subject property. All of the comparable sales were inspected within the last two years by the appraiser or other qualified staff of Steigerwaldt Land Services, Inc.
- g. Lee A. Steigerwaldt and Scott T. Zaremba prepared this report. No one provided significant professional assistance to the appraiser signing this certification.
- h. The appraiser did not discuss the subject property's value with the owners or the owners' representatives. I am not aware that the property is listed for sale.
- i. Within the prior three years, the appraiser has not performed any other services with regard to the subject property, and no services except this appraisal assignment are currently in progress.
- j. It is my opinion that the market value of the subject property is \$76,200.00, as of November 8, 2010.



Lee A. Steigerwaldt, ACF

Wisconsin Certified General Appraiser #1516



Scott T. Zaremba

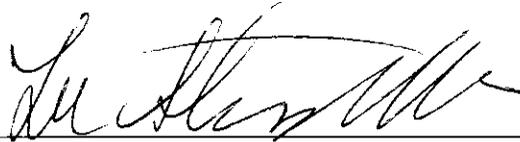
Appraisal Assistant

STEIGERWALDT LAND SERVICES, INC.

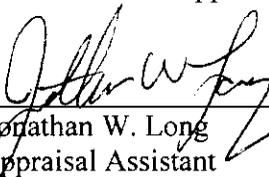
CERTIFICATION

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

- a. The statements of fact contained in this report are true and correct and no important facts have been withheld.
- b. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, unbiased professional analyses, opinions, and conclusions.
- c. 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 parties involved.
- d. My compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in, or the use of, this report.
- e. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the "Uniform Standards of Professional Appraisal Practice."
- f. Jonathan W. Long conducted a personal inspection of the appraised property on November 8, 2010. Lee A. Steigerwaldt did not inspect the subject property. All of the comparable sales were inspected within the last two years by the appraiser or other qualified staff of Steigerwaldt Land Services, Inc.
- g. Lee A. Steigerwaldt and Jonathan Long prepared this report. No one provided significant professional assistance to the appraiser signing this certification.
- h. The appraiser did not discuss the subject property's value with the owners or the owners' representatives. I am not aware that the property is listed for sale.
- i. Within the prior three years, the appraiser has not performed any other services with regard to the subject property, and no services except this appraisal assignment are currently in progress.
- j. It is my opinion that the market value of the subject property is \$44,000.00 as of November 8, 2010.



Lee A. Steigerwaldt, ACF
Wisconsin Certified General Appraiser #1516



Jonathan W. Long
Appraisal Assistant

STEIGERWALDT LAND SERVICES, INC.

Board of Commissioners of Public Lands
Summary Analysis of Potential Property Sale
Transaction ID#: S 1112

Item 3A - C
Exhibit D
Parcel A

Common Name for Land Parcel Hwy W

County Vilas Township Presque Isle

Legal Description SWSW of Section 28 & the NWNW of Section 33, T44N, R6E

GLO Acres 80

Sale Criteria

1. Title

- Ownership verified with Register of Deeds
 Title appears merchantable

2. Timber Management

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

3. Access

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

4. Parcel Required By Other Government Entity

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

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

- Yes
 No



Signature of Forest Land Supervisor

9/1/2010

Date

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

- Yes
 No



Executive Secretary

Sept 10, 2010

Date

Board of Commissioners of Public Lands
Summary Analysis of Potential Property Sale
Transaction ID#: S 1113

Item 3A - C
Exhibit E
Parcel B

Common Name for Land Parcel Highway X

County Oneida Township Three Lakes

Legal Description SESW of Section 21, T39N, R11E

GLO Acres 40

Sale Criteria

1. Title

- Ownership verified with Register of Deeds
 Title appears merchantable

2. Timber Management

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

3. Access

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

4. Parcel Required By Other Government Entity

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

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

- Yes
 No


Signature of Forest Land Supervisor

9/1/2010
Date

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

- Yes
 No


Executive Secretary

9/20/2010
Date

Board of Commissioners of Public Lands
Summary Analysis of Potential Property Sale
Transaction ID#: S1114

Item 3A - C
Exhibit F
Parcel C

Common Name for Land Parcel Pokegama Lake

County Burnett Township La Follette

Legal Description SWSE & the SESW of Section 15, T38N, R15W

GLO Acres 80

Sale Criteria

1. Title

- Ownership verified with Register of Deeds
- Title appears merchantable

2. Timber Management

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

3. Access

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

4. Parcel Required By Other Government Entity

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

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

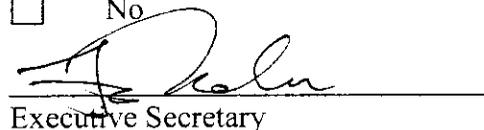
- Yes
- No


Signature of Forest Land Supervisor

9/1/2010
Date

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

- Yes
- No


Executive Secretary

9/20/2010
Date

State Sealed Bid Land Sale Advertisement

State of Wisconsin

Board of Commissioners of Public Lands

7271 Main Street, P.O. Box 277

Lake Tomahawk, WI 54539-0277

~~~ INSERT BID DATE AND TIME HERE ~~~

Item 3A - C  
Exhibit G  
Page 1

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

**Parcel A:** (S1112 Hwy W) Parcel ID: 022-1073 & 022-1125

The SW ¼ of the SW ¼ of Section 28, and the NW ¼ of the NW ¼ of Section 33, all located in Township 44 North, Range 6 East, Town of Presque Isle, Vilas County, Wisconsin. This 80 acre landlocked parcel is mostly lowland and wooded with aspen, tamarack, and spruce. The north 40 has five acres of aspen and 35 acres with nicely stocked tamarack. The south 40 has a very nice 7 acre upland with mature aspen, 10 acres of scattered tamarack, 5 acres of alder and 18 acres of well stocked tamarack.

**The minimum bid on this parcel is \$80,000.00**

**Parcel B:** (S1113 Hwy X) Parcel ID: TL-1166

The SE ¼ of the SW ¼ of Section 21, Township 39 North, Range 11 East, Town of Three Lakes, Oneida County, Wisconsin. This 40 acre parcel is 90 percent upland and is predominantly wooded with young aspen and balsam. This parcel has excellent access on three public roads. Hwy X the main road through the property is 200' wide and owned by the Town of Three Lakes in Fee title, therefore the remaining acreage of this parcel is approximately 32 acres.

**The minimum bid on this parcel is \$76,200.00**

**Parcel C:** (S1114 Pokegama Lake) Parcel ID: 07-014-2-38-15-15-4 03-000-011000 & 07-014-2-38-15-15-3 04-000-011000

The SW ¼ of the SE ¼ and the SE ¼ of the SW ¼ all located in Section 15, Township 38 North, Range 15 West, Town of La Follette, Burnett County, Wisconsin. This 80 acre parcel is mostly wetland and wooded with a combination of alder and tamarack.

**The minimum bid on this parcel is \$44,000.00**

**SEALED BIDS must be submitted on BCPL “Land Sale Bid Forms” and will be accepted until ~~~insert bid time and date here ~~~, 2011, at 7271 Main Street, Lake Tomahawk, WI 54539-0277.** Bids must be submitted prior to the ~~~insert bid time and date here~~~ bid opening in the Lake Tomahawk Ranger Station, second floor conference room. Persons wanting to bid on more than one parcel of land must submit separate bids for each parcel. Please specify the parcel number on the outside of the envelope. The Board of Commissioners of Public Lands reserves the right to reject any or all bids.

**For terms and conditions, and required bid forms please call the District Office at (715) 277-3366 or write:**

**Board of Commissioners of Public Lands  
P.O. Box 277  
Lake Tomahawk, WI 54539-0277**

## Terms and Conditions of Land Sale

1. Properties Offered – The properties offered for sale are described on the Land Sale Advertisement. BCPL makes no representations or warranties regarding the properties other than those representations and warranties shown on this document and the Land Sale Advertisement. The properties are being sold subject to the reservations described in Wisconsin Statutes Section 24.11(3). The properties are also subject to any state, county or local zoning or building ordinances. BCPL does not warrant or guarantee the usability or access to any of the properties offered. Prospective bidders should do their own research as to the access to and use of the properties for their intended purpose and to make a personal inspection of the properties to determine if it will be suitable for the purposes for which it is being purchased. All properties are sold **“as is.” BCPL may, at its option, provide successful bidders with an owner’s title insurance commitment on the properties.**
2. Minimum Bid Price – The minimum bid prices are as shown on the Land Sale Advertisement. No bids will be accepted and no sales will be made for less than the minimum bid price indicated.
3. Deposit – A deposit of fifteen percent (15%) in the form of a cashier’s check or money order payable to the Board of Commissioners of Public Lands must accompany the bid. Deposits from unsuccessful bidders will be returned within ten (10) business days of the auction date.
4. Deadline for Bid Opening – It shall be the duty of the bidder to see that their bid is delivered to the BCPL Lake Tomahawk office before *~~~insert day and time here~~~*, at 7271 Main Street, Lake Tomahawk, WI. No bids received after this time will be accepted and will be returned unopened. Bidders are welcome to attend the bid opening but attendance is not mandatory.
5. Award of Bid – If a bid is submitted on the Land Sale Bid Form, conforms to the Terms and Conditions of Land Sale and recites the highest dollar value over the stated minimum bid, the BCPL will reserve the parcel in the bidder’s name for a period of 60 days, during which time the bidder shall complete the sale by payment of the outstanding balance and recording fees. In the event that two or more high bids are received that are equal in all respects, the selection will be made by a lottery limited to the tied bidders. The BCPL reserves the right to reject any and all bids and to withdraw the offered parcel from sale anytime prior to the bid opening.

6. Modification or Withdrawal of Bids – The BCPL will not entertain claims from bidders for withdrawal or modification of bids after the bid opening because of ignorance of the condition of the property offered for sale or misinterpretation of the terms and conditions of the sale. Submittal of bid shall constitute knowledge by the bidder of all conditions, requirement and description contained herein.
7. Notice of Acceptance or Rejection of Bids – Bidders will be notified by mail of the acceptance or rejection of their bid within ten (10) business days after the day of bid opening.
8. Contract for Sale – The highest bid, when accepted by the BCPL shall constitute an agreement for sale between the successful bidder and the BCPL. Such agreement shall constitute the whole contract unless modified in writing and signed by both parties, to be fulfilled by the recording of the formal conveyance instrument. Neither oral statements nor representations made by or for or on behalf of either party shall become part of such contract; nor shall the contract or any interest therein be transferred or assigned by the successful bidder without the written consent of the BCPL.
9. Default – In the event of a default by the highest bidder in the performance of the contract for sale created by the BCPL’s acceptance of their bid, BCPL shall retain such amounts of the deposit as are authorized by law and take such action as BCPL deems necessary and appropriate to enforce the contract. Those actions may include legal redress, awarding title to the second highest bidder or re-advertising the property for sale.
10. Transfer Instruments – A patent or quit claim deed will be issued to the Purchaser conveying title to the property.
11. Property Taxes – All property taxes and assessments that become due and payable after the sale will be the responsibility of the Purchaser.
12. Recording Fees – The Purchaser is responsible for any recording fees.
13. Possession of Property – Purchasers may not take physical possession of the property bid upon until a patent or deed has been executed and delivered to the Purchaser.
14. BCPL and its employees may not bid – The board, and all persons employed by it or about any of its respective offices, are prohibited from purchasing any of the public lands, directly or indirectly, either in their own name or in the name of any other person in trust for them or either of them.

State of Wisconsin  
Board of Commissioners of Public Lands  
**Land Sale Bid Form**

Instructions:

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

Bidder Information: *Please type or print legibly.*

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

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

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

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

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

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

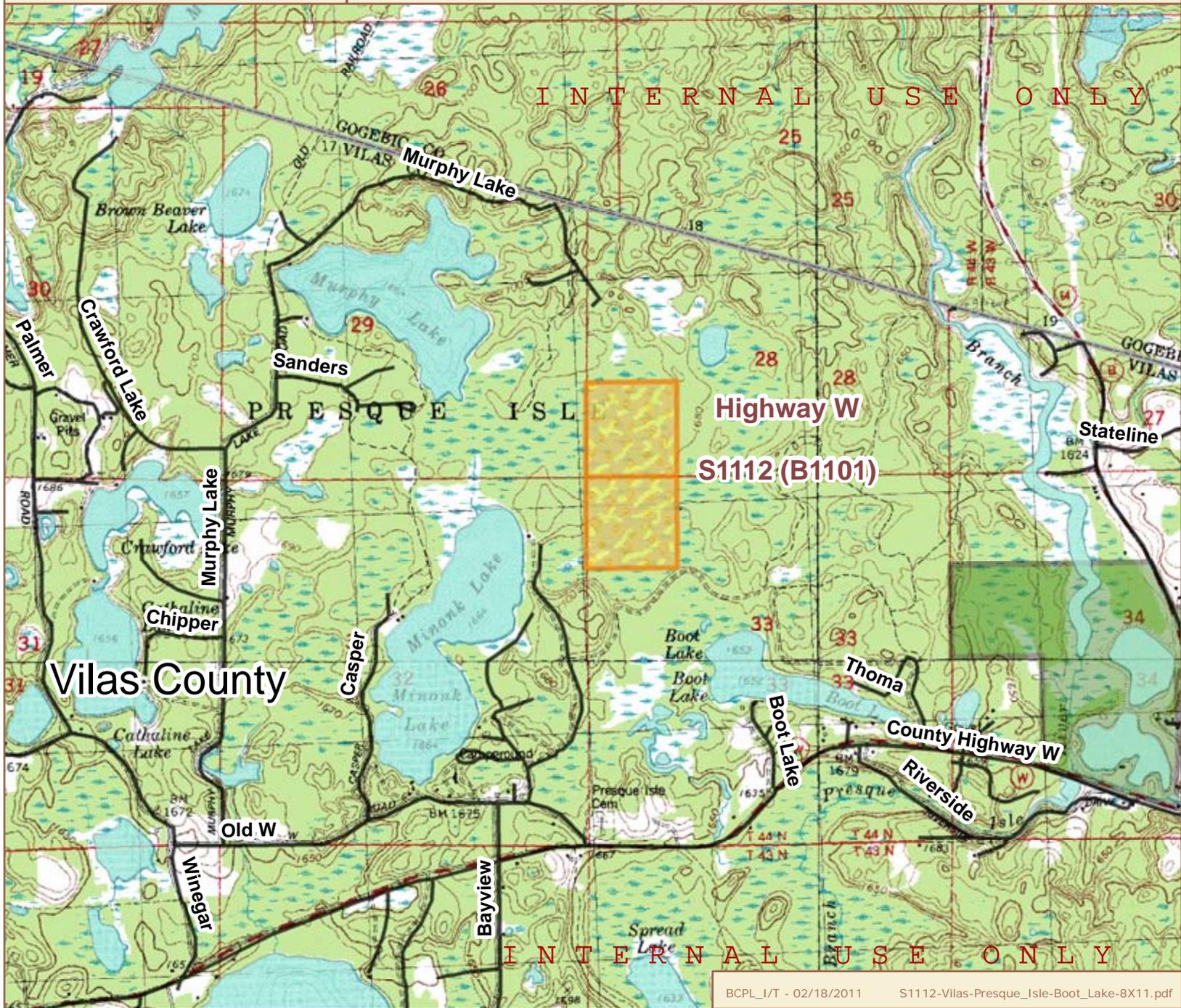
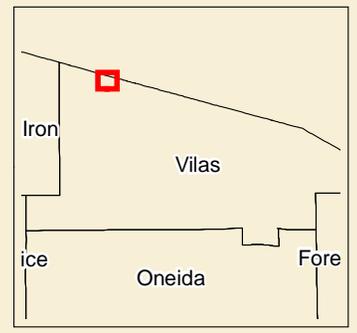
The 15% of my bid amount enclosed is \$ \_\_\_\_\_.

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

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

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

# Vilas County Bid Sale S1112



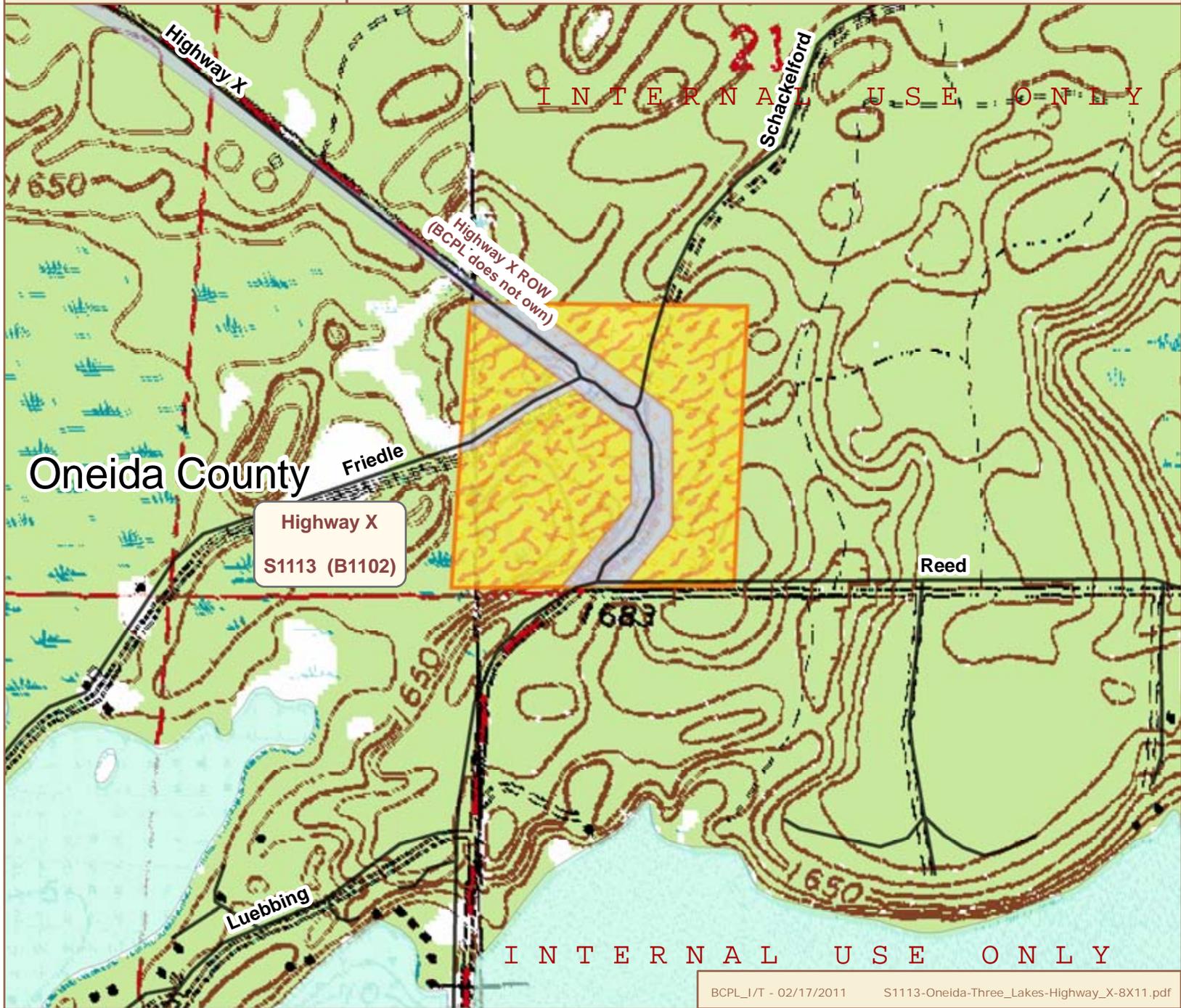
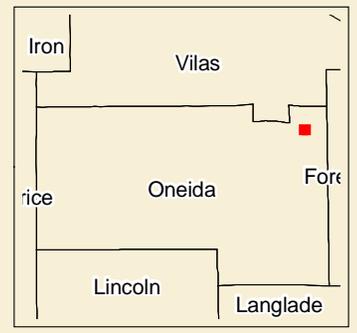
BCPL Project #: S1112 (B1101)  
County: Vilas  
Town: Presque Isle  
Common Name: Highway W  
Acres - 80  
Fund 745



- Outgoing
- Other BCPL Land
- DNR PROJECT LANDS
- COUNTY FOREST
- USFS\_NICH\_OWN\_P\_24K



# Oneida County Bid Sale S1113



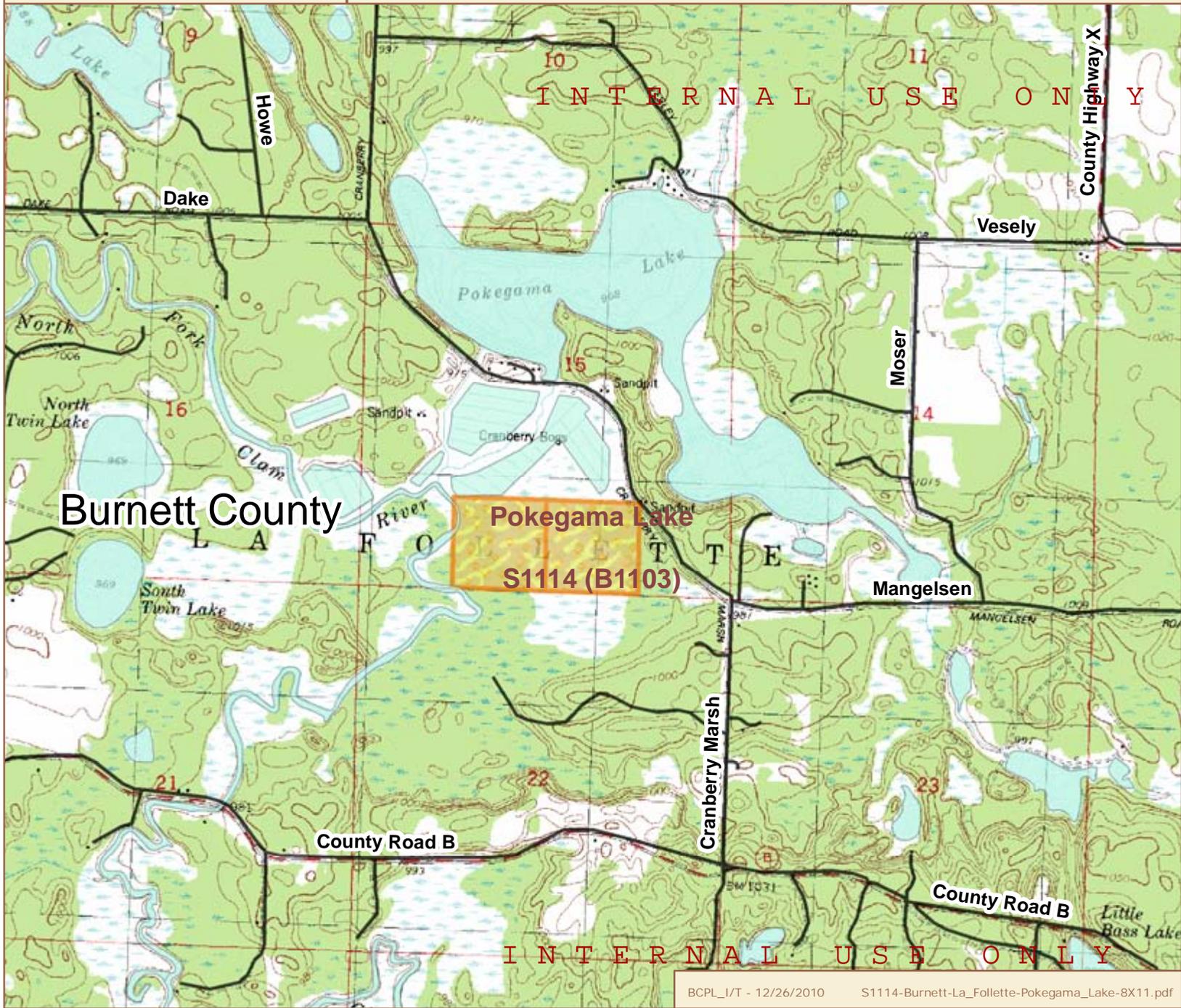
BCPL Project #: S1113 (B1102)  
 County: Oneida  
 Town: Three Lakes  
 Common Name: Highway X  
 Acres - 31.75  
 ROW Acres - 8.25  
 Fund 745



-  **Outgoing**
-  Other BCPL Land
-  DNR PROJECT LANDS
-  COUNTY FOREST
-  USFS\_NICH\_OWN\_P\_24K



# Burnett County Bid Sale 1 S1114



BCPL Project #: S1114 (B1103)  
County: Burnett  
Town: La Follette  
Common Name: Pokagama Lake  
Acres - 80.00  
Fund 745



- Outgoing
- Other BCPL Land
- DNR PROJECT LANDS
- COUNTY FOREST
- USFS\_NICH\_OWN\_P\_24K



**BOARD MEETING  
MARCH 1, 2011**

**AGENDA ITEM 4  
PROPOSED LAND EXCHANGE WITH THE TOWN OF LAKE TOMAHAWK (E1101)**

Staff is requesting authority to convey a small parcel of BCPL land lying adjacent to our District Office Property to the Town of Lake Tomahawk in exchange for a small parcel owned by the Town that is also adjacent to our District Office Property.

BCPL staff recommends the exchange with the Town of Lake Tomahawk for the following reasons:

- The purpose of the proposed exchange is to clear up a boundary line problem between BCPL and the Town of Lake Tomahawk. The Town owns land adjacent to BCPL's land and the Town had previously constructed a ball field and a restroom facility. Part of the restroom facility and a small part of the ball field were built mistakenly on BCPL's property.
- The 0.14 acre BCPL property that would be conveyed to the Town of Lake Tomahawk is not used by BCPL currently except for accessing an existing BCPL owned garage/storage building. BCPL will retain an easement across the parcel to be conveyed in order to continue to access the garage/storage facility;
- The exchange involves only small amounts of land and would clear up the boundary line problem for both parties; and
- The 0.05 acre property that would be acquired by BCPL in the exchange:
  - Would add value to the existing BCPL property by increasing the size of the commercial frontage on state Hwy 47 of the BCPL property.
  - The properties to be exchanged have been appraised at approximately equal values.

Attachments:

*Resolution w/Exhibits*

*Exhibit A – Incoming Property Summary Analysis*

*Exhibit B – Appraisal Summary*

*Exhibit C – Outgoing Property Summary Analysis*

*Exhibit D – Survey / Project Map*

**BOARD MEETING  
MARCH 1, 2011**

**AGENDA ITEM 4  
PROPOSED LAND EXCHANGE WITH THE TOWN OF LAKE TOMAHAWK (E1101)**

**RECITALS**

- A. The Town of Lake Tomahawk owns property in Government Lot -1 of Section 3, T38N, R7E, Town of Lake Tomahawk, Oneida County, Wisconsin (the "Town Property"). A portion of the Town Property that is adjacent to the BCPL District Office property (the "BCPL Property") is used as a town park and baseball field. Several years ago while constructing improvements for the park the Town inadvertently constructed a portion of a restroom building on the BCPL Property.
- B. In an effort to resolve this matter the Town of Lake Tomahawk has offered to exchange 0.05 acres of Town Property (the "Exchange Parcel") that lies adjacent to the existing BCPL Property for 0.14 acres of BCPL Property (the "Park Parcel").
- C. The Exchange Parcel has been evaluated by BCPL staff against acquisition criteria previously adopted by the Board and has been determined by BCPL staff to be appropriate for acquisition according to such criteria. A copy of the summary analysis for the incoming property is attached to this resolution as Exhibit A.
- D. The Exchange Parcel and the Park Parcel have been independently appraised by Compass Land Consulting, LLC. They were both valued at \$3,000. A copy of the Appraisal Summary is attached as Exhibit B.
- E. The Park Parcel has been evaluated by BCPL staff against sales criteria previously adopted by the Board and has been determined by BCPL staff to be appropriate for sale or exchange according to such criteria. A copy of the summary analysis of the outgoing property is attached to this resolution as Exhibit C.
- F. The Park Parcel and the Exchange Parcel have been surveyed by Wilderness Surveying, Inc. A copy of the survey/project map is attached as Exhibit D.
- G. BCPL staff members recommend exchanging the Park Parcel for the Exchange Parcel.
- H. BCPL staff recommends approval of this transaction for the following reasons:
  - a. BCPL staff has determined that the BCPL Lands are appropriate for sale or exchange.

- b. BCPL staff has also determined that the exchange with the Town of Lake Tomahawk will clear up a boundary line problem.
- c. The values of the properties in the proposed exchange are “approximately equal” as that term is defined in Wis. Stat. Section 24.09

**NOW, THEREFORE BE IT RESOLVED**, that the Board of Commissioners of Public Lands approves the exchange of the Park Parcel with the Town of Lake Tomahawk in return for the Exchange Parcel 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 Exchange**  
**Transaction ID#: E 1101**

**Incoming Property**

Common Name for Land Parcel: Exchange Parcel

County: Oneida Township: Lake Tomahawk

Legal Description: Part of Govt Lot 1, Section 3, Township 38N, Range 7E, Town of Lake Tomahawk, Oneida County, Wisconsin

Acres: 0.05

Parcel ID Number: \_\_\_\_\_

Previous Year Tax Levy: \$N/A

Name(s) of Seller(s): Town of Lake Tomahawk

Address of Seller(s): \_\_\_\_\_

Lake Tomahawk, WI

Seller Phone #: (715) 277-3896

Seller's Attorney or Agent: Greg Harrold

Contact Information: P.O. Box 1148  
Minocqua, WI 54548

Seller's Attorney or Agent Phone Number(s): (715) 356-9591

Asking Price: \$Exchange

**Summary Analysis of Potential Property Exchange**  
**Transaction ID#: E 1101**

**Incoming Property**

|                                                                                                              |                   |
|--------------------------------------------------------------------------------------------------------------|-------------------|
| Acres of productive forest land in parcel(s):                                                                | <u>0 acres</u>    |
| Acres of non productive land in parcel(s):                                                                   | <u>0.05 acres</u> |
| Acres of land with public access in parcel(s):                                                               | <u>0.05 acres</u> |
| Acres of land without public access in parcel(s):                                                            | <u>0 acres</u>    |
| Acres of current BCPL land that will become accessible to the public through parcel(s):                      | <u>0 acres</u>    |
| Acres of our current BCPL land that will become accessible for timber management purposes through parcel(s): | <u>0 acres</u>    |

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

This transaction cleans up an encroachment by the Town on BCPL property

Summary Analysis of Potential Property Exchange  
Transaction ID#: E 1101

Item 4  
Exhibit A  
Page 3

Criteria – Incoming Property

1. Forest Fragmentation

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

2. Access

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

3. Management Efficiency

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

4. Timber Character and Value

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

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

- Yes
- No

  
Trust Lands Forestry Supervisor

10/7/2010  
Date

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

- Yes
- No

  
Executive Secretary

10/20/2010  
Date



# Compass Land Consulting LLC

Item 4  
Exhibit B  
Page 1

*Get Started In The Right Direction*

December 28, 2010

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

**Re: BCPL and Town of Lake Tomahawk Land Exchange**

Dear Mr. Hess:

This letter will serve as my Broker Opinion of Value regarding the two properties adjacent to your office facility in Lake Tomahawk, Wisconsin. As presented for my analysis, BCPL and the Town of Lake Tomahawk are interested in exchanging 0.14 acre of BCPL property (on the backside of your office) for 0.05 acre of Town of Lake Tomahawk property west of your parcel along State Highway 47. A map and legal descriptions of the properties for the proposed land exchange are included with this opinion of value.

The 0.14 acre BCPL property is adjacent to an existing town park and is composed of an asphalt driveway, a ball field, a fence, and part of a restroom building. The strip of land is about 200 feet in length by 30 feet in width. BCPL will retain an easement to continue use of the driveway in the "park parcel" in order to reach a garage west of the office building. As part of the proposed exchange, BCPL will also convey a recreational easement that will allow playground and park participants on the township property to retrieve baseballs and other sports items as they may migrate onto adjoining BCPL land. The BCPL property and the "park parcel" is zoned Business (B-2) by Oneida County. Various business and commercial property uses are allowed. The BCPL property in the proposed exchange has the character of commercial backland and is located away from the main highway corridor.

The 0.05 acre of Town of Lake Tomahawk property is located adjacent to their existing municipal building and consists of a strip of land about 160 feet in length by 15.15 feet in width. The property is adjacent to the BCPL office and abuts along the northwest line. This strip has 15 feet of frontage on State Highway 47 and is well suited for business and commercial use. This property is also zoned B-2. There are no reservations or easements that affect this exchange parcel.

APPRAISALS & BROKERAGE

8023 HIGHWAY 51 SOUTH • P.O. BOX 846  
MINOCQUA, WI 54548-0846  
PHONE: 715.358.0600 • MOBILE: 715.966.1601  
EMAIL: [bill@compasslandconsulting.com](mailto:bill@compasslandconsulting.com)

*Serving*  
TIMBERLAND INVESTORS,  
GOVERNMENT AGENCIES,  
CONSERVATION ORGANIZATIONS,  
AND PRIVATE LAND OWNERS

*How can we help you?*

The value of each parcel is based upon commercial land sales in Arbor Vitae, St. Germain, and Minocqua townships in Wisconsin. Recent sales in Lake Tomahawk along State Highway 47 were not available. Three sales are presented in the following chart:

| Sale # | Sale Address    | Township    | Area                                     | Sale Price | Price/Acre |
|--------|-----------------|-------------|------------------------------------------|------------|------------|
| 1      | Airport Road    | Arbor Vitae | 2.5 Acres; no highway frontage.          | \$59,900   | \$23,960   |
| 2      | Highway 70 East | St. Germain | 0.63 Acre; 100 feet on State Highway 70. | \$34,300   | \$54,444   |
| 3      | Highway 70 West | Minocqua    | 5 Acres; no highway frontage.            | \$75,000   | \$15,000   |

The commercial sales analyzed portray a much higher value for main-highway frontage compared to back lots or property off the corridor. In this case, Sale #2 has 0.63 acre with frontage on State Highway 70 in St. Germain. The sale has a value of approximately \$55,000 per acre, and provides a good basis for the 0.05 acre of Town of Lake Tomahawk property on State Highway 47. With 0.05 acre, the site has a value of 0.05 acre x \$55,000/acre equals \$2,750, or rounded to \$3,000 per acre.

Sales #1 and #3 are off the main highway (U.S. 51 and State Highway 70) and indicate much lower values. These sales range in value from \$15,000 to about \$24,000 per acre; therefore, the appropriate value for the backland behind the BCPL office is \$20,000 per acre. With \$20,000 per acre for the BCPL property, the site value is \$20,000 x 0.14 acre equals \$2,800, or rounded to \$3,000 per acre.

It is my opinion that the sites proposed for the exchange are substantially equal in value. I recognize that the "park parcel" will have a retained easement for access by BCPL; however, this impact and positive value to BCPL is offset by the recreational easement BCPL is granting for land outside the proposed exchange to the township.

In summary, the two parcels of land to be exchanged by the Town of Lake Tomahawk and BCPL have similar values of approximately \$3,000. I have considered the impact of the reserved and granted easements to the "park parcel", and any such impacts on value to the parties in the exchange are offset. The exchange proposed by the parties appears to be equitable.

I appreciate the opportunity to provide you with this Broker Opinion of Value. Please do not hesitate to contact me if you have any questions.

Sincerely,



William M. Steigerwaldt, Owner  
Real Estate Specialist  
Wisconsin Licensed Real Estate Broker #41480-090

WMS/ss

Enc.

Board of Commissioners of Public Lands  
Summary Analysis of Potential Property Exchange  
Transaction ID#: E 1101

Common Name for Land Parcel Park Parcel

County Oneida Township Lake Tomahawk

Legal Description Part of Govt Lot 1, Section 3, Township 38N, Range 7E, Town of Lake Tomahawk, Oneida County, Wisconsin

GLO Acres 0.14

**Criteria – Outgoing BCPL Property**

**1. Title**

- Ownership verified with Register of Deeds
- Title appears merchantable

**2. Timber Management**

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

**3. Access**

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

**4. Parcel Required By Other Government Entity**

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

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

- Yes
- No

  
Signature of Forest Land Supervisor

10/7/2010  
Date

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

- Yes
- No

  
Executive Secretary

10/20/2010  
Date



**BOARD MEETING  
MARCH 1, 2011**

**AGENDA ITEM 5  
APPROVE LOANS**

| Municipality                                                                                                                         | Municipal Type                                     | Loan Amount           |
|--------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------|-----------------------|
| 1. Holland Sanitary District #1<br>County of Brown<br>Application #: 02011112<br>Purpose: Finance sanitary sewer system improvements | Sanitary District<br>Rate: 5.00%<br>Term: 20 years | \$200,000.00          |
| 2. Jacksonport<br>County of Door<br>Application #: 02011111<br>Purpose: Finance the purchase of fire equipment                       | Town<br>Rate: 3.25%<br>Term: 2 years               | \$62,000.00           |
| 3. Necedah<br>County of Juneau<br>Application #: 02011114<br>Purpose: Refinance BCPL Loan #02004206.01                               | Village<br>Rate: 5.00%<br>Term: 13 years           | \$178,580.85          |
| 4. Necedah<br>County of Juneau<br>Application #: 02011115<br>Purpose: Refinance BCPL Loans #02004206.02 and .03                      | Village<br>Rate: 5.00%<br>Term: 14 years           | \$528,740.40          |
| 5. Onalaska<br>County of La Crosse<br>Application #: 02011113<br>Purpose: Purchase police patrol vehicles                            | City<br>Rate: 3.25%<br>Term: 5 years               | \$58,000.00           |
| 6. Ontario<br>County of Vernon<br>Application #: 02011106<br>Purpose: Purchase police vehicle                                        | Village<br>Rate: 3.25%<br>Term: 5 years            | \$25,423.00           |
| 7. Oshkosh Area<br>County of Winnebago<br>Application #: 02011117<br>Purpose: Finance school energy efficiency projects              | School<br>Rate: 3.75%<br>Term: 10 years            | \$1,817,883.00        |
| 8. Wyocena<br>County of Columbia<br>Application #: 02011116<br>Purpose: Refinance village hall loan                                  | Village<br>Rate: 3.75%<br>Term: 10 years           | \$433,000.00          |
| <b>TOTAL</b>                                                                                                                         |                                                    | <b>\$3,303,627.25</b> |