



NEWS RELEASE

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Land Board announces order of lake lots to be auctioned over next three years

(BOISE) – One hundred eighty leaseholders of State owned lake lots at Payette Lake and Priest Lake locked in spots today to participate in auction sales of the lots they lease over the next three years.

The lots known as “cottage sites” are owned by the State and have been leased to individuals and families who own the cabins on top of the lands as personal property. The State Board of Land Commissioners (Land Board) [approved a plan](#) in October to auction 180 more leased lots for ownership before the end of 2017.

The Idaho Department of Lands (IDL) announced the order of the lots to be auctioned at a public meeting in the Idaho Capitol today. The lots were randomly selected by the Idaho Lottery using the most reliable and highly secure technology available. The random selection was reviewed and confirmed by an independent auditor.

The sale of leased lots is voluntary, meaning leased lots are not placed on the auction block unless the current lessee applies to participate in a public, potentially competitive auction. Lessees at both lakes were given the opportunity in November to nominate the lot they lease for consideration in the approved auctions, and 277 total lessees submitted nominations – 228 at Priest Lake and 49 at Payette Lake.

Since there are only 180 total spots available for auctions in 2015, 2016 and 2017, an alternate pool of lots also was included in the random selection. If any of the lots selected for the next three years’ auction spots drop out, then lots can slide up the list, including those in the alternate pool.

The lists of lots to be auctioned are available here: <http://www.idl.idaho.gov/cottage-sites/transactions/index.html>

To date, almost all the leased lots that have been auctioned for sale received no competitive bidding and current lessees submitted the winning bids. The State can accept no less than the appraised value of the land. If someone other than the current leaseholder submits a winning bid, that person must compensate the current lessee for the appraised value of the privately owned cabin and other personal property on the land.

By the end of 2017, the State expects to have sold two thirds of its ownership in the lake lots it owns and manages under a constitutional mandate to maximize long-term financial returns to public schools and other State institutions.

The Idaho Constitution requires a public auction for the sale of endowment trust lands, including the cottage site lots. The Land Board voted in 2010 to divest the State’s ownership of the lots over time and reinvest the proceeds in other assets.

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