



Packers 1 Acquisition Fact Sheet

Idaho Department of Lands (IDL), as part of the State Board of Land Commissioners (Land Board), approved Strategic Reinvestment Plan, purchased more than 32,000 acres of timberland in five northern Idaho counties. The land was purchased using endowment proceeds from the sale of residential and commercial properties. The newly purchased timberland will be managed to generate revenue for public education and other endowments and remain open to the public for recreation.

Who sold the property?

The seller was Molpus Woodlands Group, representing three different ownership groups. The ownership groups are Jackson Timberland Opportunities-Tristar, LLC; Jamestown Forestlands, LLC; and Nordic Crystal Falls, LLC.

What was the total acreage and purchase price?

IDL acquired a total of 32,160 acres at an overall purchase price of \$42,245,629.

Where is the land located?

The newly acquired timberlands are located in five northern counties and are adjacent to and intermingled with existing endowment timberlands. The following is a breakdown of the newly acquired timberlands and the associated tax impact by county:

County	Total Acres	Annual Taxes
Boundary	10,081	\$43,274
Bonner	142	\$658
Benewah	13,520	\$64,252
Shoshone	6,923	\$36,004
Latah	1,494	\$9,362
Totals	32,160	\$153,550

What outreach was done with the counties prior to purchase?

IDL staff met with individual County Commissioners prior to the purchase. Commissioners expressed some concern over lost property tax revenue, but saw the larger value in these lands remaining as working forests that stay open for public recreation, benefit local school districts, and provide local jobs.

What endowment beneficiaries now own the land?

- Public Schools 26,163 acres
- State Hospital South 4,586 acres
- Normal Schools (Lewis-Clark State College, Idaho State University) 1,411 acres

Where did the money to buy the land come from?

The money for acquiring timberland comes from endowment proceeds from the sale of residential and commercial properties. Proceeds from the sale of residential and commercial properties are deposited in the Land Bank for up to five years to be reinvested in timberland as approved in the Land Board's Strategic Reinvestment Plan. No general or other state funds are used to purchase these lands.