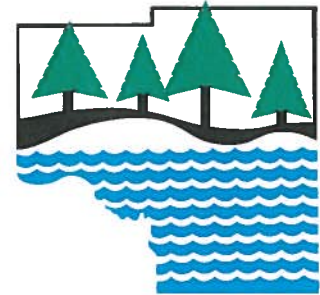


ITASCA COUNTY

GARRETT OUS
LAND COMMISSIONER

Itasca County Land Department
1177 LaPrairie Avenue
Grand Rapids, MN 55744-3322
218-327-2855 • Fax 218-327-4160



ITASCA COUNTY INTERMEDIATE AND REGULAR TIMBER AUCTION RESULTS

INTERMEDIATE AUCTION RESULTS 12/4/2014				
Tract #	Purchaser	Appraised Price	% Bid Up	Bid Price
1	PITTACK LOGGING INC.	\$2,525.00	APP	\$2,525.00
2	NORTHERN FOREST & WILDLIFE	\$19,770.00	26%	\$24,910.20
3	M & R CHIPS, INC	\$8,880.00	APP	\$8,880.00
4	NO BID	\$3,342.00	NO BID	\$0.00
5	McFADDEN ENTERPRISES LLC	\$13,629.00	APP	\$13,629.00
6	SCHEFF LOGGING	\$6,408.25	32%	\$8,272.60
7	NORTHWOODS TIMBER HARVESTING	\$2,680.00	APP	\$2,680.00
8	FORSEEN LOGGING	\$5,830.00	APP	\$5,830.00
9	J & N LOGGING	\$8,977.00	72%	\$14,918.44
10	NewPage Wisconsin System, Inc.	\$5,467.00	46%	\$7,476.28
11	RAJALA TIMBER CO	\$6,909.00	36%	\$9,064.68
12	JOHN ROLLE LOGGING	\$15,925.00	APP	\$15,925.00
13	SCHEFF LOGGING	\$20,772.00	56%	\$32,169.12
14	DON W. NELSON LOGGING	\$5,247.00	APP	\$5,247.00
15	DAVID OLSON	\$9,148.00	24%	\$11,278.24
16	HALEY LOGGING CO	\$1,152.00	APP	\$1,152.00
17	BLANDIN FORESTRY	\$13,972.00	132%	\$31,316.80
18	BOISE WHITE PAPER, L.L.C.	\$14,478.00	168%	\$37,611.60
		\$165,111.25		\$232,885.96

Itasca County Intermediate and Regular Timber Auction Results

December 5, 2014

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REGULAR AUCTION RESULTS 12/4/2014				
Tract #	Purchaser	Appraised Price	% Bid Up	Bid Price
19	PITTACK LOGGING INC.	\$13,530.00	6%	\$14,278.20
20	M & R CHIPS, INC	\$19,445.00	APP	\$19,445.00
21	GREG COOK LOGGING INC	\$16,930.00	APP	\$16,930.00
22	TROUT ENTERPRISES, INC.	\$14,882.00	APP	\$14,882.00
23	M & R CHIPS, INC	\$14,035.00	APP	\$14,035.00
24	M & R CHIPS, INC	\$35,444.00	APP	\$35,444.00
25	SCHEFF LOGGING	\$37,148.00	50%	\$53,248.00
26	NORTHWOODS TIMBER HARVESTING	\$20,860.00	APP	\$20,860.00
27	BLANDIN FORESTRY	\$39,470.00	APP	\$39,470.00
28	RIEGER LOGGING	\$19,110.00	56%	\$28,982.80
29	BOISE WHITE PAPER, L.L.C.	\$55,040.00	40%	\$72,512.00
30	BLANDIN FORESTRY	\$52,703.00	108%	\$109,181.60
31	BLANDIN FORESTRY	\$56,227.00	12%	\$62,828.32
32	RIEGER LOGGING	\$56,554.00	78%	\$95,188.96
33	BLANDIN FORESTRY	\$25,199.00	14%	\$28,671.00
34	JOHN ROLLE LOGGING	\$29,522.00	80%	\$52,786.00
35	GREG COOK LOGGING INC	\$35,347.00	186%	\$98,518.18
36	GREG COOK LOGGING INC	\$45,120.00	6%	\$47,212.20
37	BOISE WHITE PAPER, L.L.C.	\$30,635.00	12%	\$33,097.40
38	BOISE WHITE PAPER, L.L.C.	\$185,400.00	240%	\$614,904.00
		\$802,601.00		\$1,472,474.66

Itasca County Intermediate and Regular Timber Auction Results

December 5, 2014

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AUCTION RESULTS SUMMARY FOR 12/4/2014	
INTERMEDIATE AUCTION	
Total appraised value of all tracts offered:	\$165,111.25
Total appraised value of all tracts sold:	\$161,769.25
Total bid value of all tracts sold:	\$232,885.96
Average Bid Up:	43.96%
REGULAR AUCTION	
Total appraised value of all tracts offered:	\$802,601.00
Total appraised value of all tracts sold:	\$802,601.00
Total bid value of all tracts sold:	\$1,472,474.66
Average Bid Up:	83.46%
REGULAR AND INTERMEDIATE AUCTION	
Total appraised value of all tracts offered:	\$967,712.25
Total appraised value of all tracts sold:	\$964,370.25
Total bid value of all tracts sold:	\$1,705,360.62
Average Bid Up:	76.84%



Volume Sold by Species (Summary)

December 4, 2014 Auction

<i>SPECIES</i>	<i>VOLUME SOLD</i>	<i>VALUE</i>	<i>AVERAGE PRICE</i>
Ash	1,531.00	\$17,654.90	\$11.53
Aspen	24,301.00	\$1,061,969.77	\$43.70
Balm	321.00	\$7,524.20	\$23.44
Balsam	3,271.00	\$69,186.18	\$21.15
Basswood	2,141.00	\$31,154.40	\$14.55
Black Spruce	4,389.00	\$124,725.60	\$28.42
Jack Pine	1,663.00	\$56,674.72	\$34.08
Maple	3,592.00	\$37,992.54	\$10.58
Paper Birch	3,962.00	\$47,000.90	\$11.86
Red Oak	1,681.00	\$51,969.00	\$30.92
Red Pine	3,008.00	\$151,386.72	\$50.33
Tamarack	2,185.00	\$12,330.20	\$5.64
White Spruce	1,001.00	\$35,790.58	\$35.75
<i>Total cords of all Timber Sold:</i>	53,046.00		
<i>Total value of all Timber Sold:</i>		\$1,705,359.71	
<i>Average Price:</i>		\$32.15	

(The above amount reflects the anticipated revenue Itasca County will recognize when all sales are paid in full. Many of the permits were issued for 2 and 3 years; therefore the above timber receipts will be received in the next 3 years. Not all receipts will be reflected in the timber sales receipts listed in the Financial Report.)

Note: Biomass and optional species are not included in the total volume on this report.

