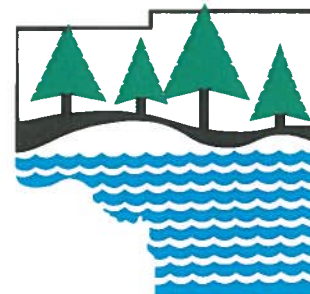


ITASCA COUNTY

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 12/4/2015				
Tract #	Purchaser	Appraised Price	% Bid Up	Bid Price
1	NO BID	\$3,775.00	NO BID	\$0.00
2	M&M LOGGING & SON, INC.	\$6,950.00	APP	\$6,950.00
3	M & R CHIPS, INC	\$15,327.00	APP	\$15,327.00
4	VERSO CORPORATION	\$7,239.00	APP	\$7,239.00
5	NORTHWOODS EXCAVATING	\$5,743.00	APP	\$5,743.00
6	BLANDIN FORESTRY	\$19,263.00	120%	\$42,263.40
7	JOHN ROLLE LOGGING	\$12,425.00	176%	\$29,629.00
8	RIEGER LOGGING	\$8,310.00	APP	\$8,310.00
9	McCARROLL TIMBER HARVESTING	\$10,331.00	52%	\$15,372.92
10	BELL TIMBER, INC.	\$31,950.00	20%	\$38,062.00
11	FORSEEN LOGGING	\$9,355.00	28%	\$11,523.32
12	JESSE RAHIER	\$7,783.00	26%	\$9,796.18
13	BOISE WHITE PAPER, L.L.C.	\$9,390.00	64%	\$15,066.80
14	NORTHWOODS TIMBER HARVESTING	\$6,372.00	2%	\$6,488.40
15	DON W. NELSON LOGGING	\$3,828.00	APP	\$3,828.00
16	GREG COOK LOGGING INC	\$15,590.00	60%	\$24,824.00
17	LOVDAHL & SONS, LLC	\$18,505.00	102%	\$35,238.10
18	THIRD GENERATION LOGGING	\$6,688.00	68%	\$10,952.96
19	ERICKSON LOGGING	\$3,137.00	APP	\$3,137.00
20	DAVID PATCH	\$7,442.00	34%	\$9,756.04
21	ANDY MICHALEK LOGGING	\$14,552.00	40%	\$19,623.60
		\$223,955.00		\$319,130.72

REGULAR AUCTION RESULTS 12/4/2015				
Tract #	Purchaser	Appraised Price	% Bid Up	Bid Price
22	M&M LOGGING & SON, INC.	\$7,675.00	APP	\$7,675.00
23	M&M LOGGING & SON, INC.	\$31,986.00	54%	\$48,272.40
24	M & R CHIPS, INC	\$16,658.00	APP	\$16,658.00
25	M & R CHIPS, INC	\$16,356.00	APP	\$16,356.00
26	M & R CHIPS, INC	\$19,080.00	APP	\$19,080.00
27	M & R CHIPS, INC	\$7,657.00	APP	\$7,657.00
28	M & R CHIPS, INC	\$25,028.00	APP	\$25,028.00
29	BLANDIN FORESTRY	\$68,163.00	4%	\$70,786.40
30	BLANDIN FORESTRY	\$35,125.00	APP	\$35,125.00
31	GREG COOK LOGGING INC	\$48,226.00	108%	\$100,234.48
32	SCHEFF LOGGING	\$68,197.00	APP	\$68,197.00
33	RIEGER LOGGING	\$41,288.00	88%	\$77,509.68
34	HALEY LOGGING CO	\$63,670.00	APP	\$63,670.00
35	JOHN ROLLE LOGGING	\$23,942.00	94%	\$41,379.00
36	GREG COOK LOGGING INC	\$30,854.00	4%	\$31,974.16
37	BELL TIMBER, INC.	\$40,695.00	32%	\$53,075.16
38	GREG COOK LOGGING INC	\$62,333.00	APP	\$62,333.00
39	BOISE WHITE PAPER, L.L.C.	\$23,925.00	100%	\$45,030.00
40	BOISE WHITE PAPER, L.L.C.	\$66,703.00	158%	\$170,655.94
41	RIEGER LOGGING	\$29,686.00	156%	\$74,437.72
42	BIG "H" LOGGING	\$25,099.00	134%	\$53,442.68
		\$752,346.00		\$1,088,576.62

AUCTION RESULTS SUMMARY FOR 12/4/2015	
INTERMEDIATE AUCTION	
Total appraised value of all tracts offered:	\$223,955.00
Total appraised value of all tracts sold:	\$220,180.00
Total bid value of all tracts sold:	\$319,130.72
Average Bid Up:	44.94%
REGULAR AUCTION	
Total appraised value of all tracts offered:	\$752,346.00
Total appraised value of all tracts sold:	\$752,346.00
Total bid value of all tracts sold:	\$1,088,576.62
Average Bid Up:	44.69%
REGULAR AND INTERMEDIATE AUCTION	
Total appraised value of all tracts offered:	\$976,301.00
Total appraised value of all tracts sold:	\$972,526.00
Total bid value of all tracts sold:	\$1,407,707.34
Average Bid Up:	44.75%



Volume Sold by Species (Summary)

December 4, 2015

<i>SPECIES</i>	<i>VOLUME SOLD</i>	<i>VALUE</i>	<i>AVERAGE PRICE</i>
Ash	2,092.00	\$41,441.32	\$19.81
Aspen	22,356.00	\$693,258.12	\$31.01
Balm	546.00	\$17,644.20	\$32.32
Balsam	4,973.00	\$98,477.06	\$19.80
Basswood	2,209.00	\$23,533.00	\$10.65
Black Spruce	2,678.00	\$66,596.24	\$24.87
Jack Pine	3,045.00	\$100,009.96	\$32.84
Maple	2,669.00	\$22,307.48	\$8.36
Paper Birch	4,440.00	\$58,114.08	\$13.09
Red Oak	658.00	\$19,296.00	\$29.33
Red Pine	5,444.00	\$210,466.44	\$38.66
Tamarack	2,229.00	\$13,984.00	\$6.27
White Pine	124.00	\$3,928.00	\$31.68
White Spruce	1,601.00	\$38,651.44	\$24.14
<i>Total cords of all Timber Sold:</i>	55,064.00		
<i>Total value of all Timber Sold:</i>		\$1,407,707.34	
<i>Average Price:</i>		\$25.56	

(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.

