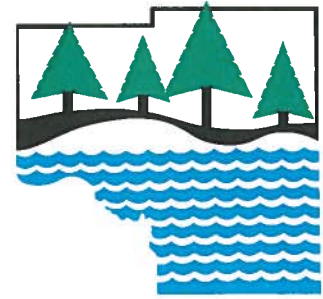


ITASCA COUNTY

GARRETT OUS
LAND COMMISSIONER

Itasca County Land Department
1177 LaPrairie Avenue
Grand Rapids, MN 55744-3322
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ITASCA COUNTY INTERMEDIATE AND REGULAR TIMBER AUCTION RESULTS

INTERMEDIATE AUCTION RESULTS 5/29/2014				
Tract #	Purchaser	Appraised Price	% Bid Up	Bid Price
1	BLANDIN FORESTRY	\$7,505.00	88%	\$13,255.80
2	GREG COOK LOGGING INC	\$9,968.00	76%	\$16,304.88
3	M & R CHIPS, INC	\$12,666.00	APP	\$12,666.00
4	STANGLER LOGGING	\$8,058.00	APP	\$8,058.00
5	C.O. JOHNSON LOGGING	\$10,435.00	APP	\$10,435.00
6	RIEGER LOGGING	\$12,469.00	90%	\$22,618.30
7	FORSEEN LOGGING	\$13,070.00	88%	\$24,395.60
8	NYLUND LOGGING	\$13,833.00	APP	\$13,833.00
9	BOISE WHITE PAPER, L.L.C.	\$11,283.00	22%	\$13,725.66
10	POTLATCH LAND & LUMBER, LLC	\$6,193.00	86%	\$11,056.30
11	SCHEFF LOGGING	\$14,290.00	60%	\$22,774.00
12	JOHN ROLLE LOGGING	\$12,830.00	78%	\$18,768.92
13	NO BID	\$1,252.00		\$0.00
14	J & N LOGGING	\$7,467.00	98%	\$13,641.00
15	ANDY MICHALEK	\$9,537.00	APP	\$9,537.00
		\$150,856.00		\$211,069.46

ITASCA COUNTY INTERMEDIATE AND REGULAR TIMBER AUCTION RESULTS
PAGE 2

REGULAR AUCTION RESULTS 5/29/2014				
Tract #	Purchaser	Appraised Price	% Bid Up	Bid Price
16	C.O. JOHNSON LOGGING	\$13,210.00	APP	\$13,210.00
17	NORTHERN FOREST & WILDLIFE	\$1,044.00	APP	\$1,044.00
18	BELL TIMBER, INC.	\$75,335.00	90%	\$133,083.50
19	NO BID	\$10,193.00		\$0.00
20	BLANDIN FORESTRY	\$3,685.00	APP	\$3,685.00
21	RAJALA MILL CO.	\$10,985.00	42%	\$15,598.70
22	POHL CREEK LOGGING	\$22,220.00	80%	\$38,492.00
23	BLANDIN FORESTRY	\$52,562.00	APP	\$52,562.00
24	GREG COOK LOGGING INC	\$88,769.00	84%	\$162,387.44
25	POTLATCH LAND & LUMBER, LLC	\$64,682.00	52%	\$97,900.64
26	NewPage Wisconsin System, Inc.	\$17,833.00	52%	\$26,101.52
27	GREG COOK LOGGING INC	\$18,643.00	102%	\$34,941.58
28	BLANDIN FORESTRY	\$48,640.00	92%	\$92,211.20
29	RIEGER LOGGING	\$14,638.00	102%	\$27,977.56
30	JOHN ROLLE LOGGING	\$24,191.00	90%	\$45,919.70
31	J & A LOGGING, INC.	\$64,580.00	84%	\$117,382.40
32	POTLATCH LAND & LUMBER, LLC	\$26,125.00	82%	\$46,420.00
33	ERICKSON LOGGING	\$1,170.00	APP	\$1,170.00
34	RAJALA TIMBER CO	\$11,942.00	132%	\$27,364.88
35	FORSEEN LOGGING	\$15,265.00	APP	\$15,265.00
		\$585,712.00		\$952,717.12

AUCTION RESULTS SUMMARY FOR 5/29/2014	
INTERMEDIATE AUCTION	
Total appraised value of all tracts offered:	\$150,856.00
Total appraised value of all tracts sold:	\$149,604.00
Total bid value of all tracts sold:	\$211,069.46
Average Bid Up:	41.09%
REGULAR AUCTION	
Total appraised value of all tracts offered:	\$585,712.00
Total appraised value of all tracts sold:	\$575,519.00
Total bid value of all tracts sold:	\$952,717.12
Average Bid Up:	65.54%
REGULAR AND INTERMEDIATE AUCTION	
Total appraised value of all tracts offered:	\$736,568.00
Total appraised value of all tracts sold:	\$725,123.00
Total bid value of all tracts sold:	\$1,163,786.58
Average Bid Up:	60.50%



Volume Sold by Species (Summary)

Sold in 2014 between 5/29/14 and 5/29/14

<i>SPECIES</i>	<i>VOLUME SOLD</i>	<i>VALUE</i>	<i>AVERAGE PRICE</i>
Ash	594.00	\$7,039.00	\$11.85
Aspen	11,215.00	\$335,022.08	\$29.87
Balm	143.00	\$2,246.00	\$15.71
Balsam	2,342.00	\$43,184.96	\$18.44
Basswood	367.00	\$5,958.40	\$16.24
Black Spruce	3,691.00	\$120,464.46	\$32.64
Jack Pine	2,933.00	\$114,235.00	\$38.95
Maple	771.00	\$6,198.00	\$8.04
Paper Birch	2,168.00	\$25,015.06	\$11.54
Red Oak	270.00	\$9,092.80	\$33.68
Red Pine	7,329.00	\$427,210.76	\$58.29
Tamarack	857.00	\$5,470.24	\$6.38
White Pine	419.00	\$32,988.52	\$78.73
White Spruce	1,062.00	\$29,661.30	\$27.93
<i>Total cords of all Timber Sold:</i>	34,161.00		
<i>Total value of all Timber Sold:</i>	\$1,163,786.58		
<i>Average Price:</i>	\$34.07		

(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.

