

Camp Kingswood, Hennepin County -106.24 acres - LCCMR staff notes 3-25-13

	ENRTF	State bonds	Henn. County	Total
Conservation easement (DNR) Acquired in 2003	\$124,000	\$376,000		\$500,000
Conservation easement (MLT) Acquired in 2011	\$172,500		\$47,000	\$219,500
Totals	\$296,500	\$376,000	\$47,000	\$719,500

Appraised fee-title value of camp without easements as updated in 2013	\$3,220,000
Appraised fee-title value of camp with easements in 2012	\$1,600,000
The difference (hypothetical appraised value of easements in 2012/2013)	\$1,620,000

Negotiated fee-title price of camp with easements in 2012 (106 acres @\$21,178)	\$2,250,000
Appraised fee-title value of camp with easements in 2012	\$1,600,000
Amount of negotiated fee-title price over appraisal amount (40.06% more)	\$650,000

Appraised fee-title value of camp without easements as updated in 2013	\$3,220,000
Negotiated fee-title price of camp with easements	\$2,250,000
Difference between the "Appraised fee-title value of camp without easements as updated in 2013" and the 'Negotiated fee-title price of camp with easements in 2012" (The smaller difference may reflect more overall fee-title value, less reduced value due to the easements, as well as other factors)	\$970,000

Previous payments to church for both easements (2003 and 2011)	\$719,500
Proposed payments to church - Negotiated fee-title price of camp	\$2,250,000
Total previous and proposed payments to the church	\$2,969,500