

FOR IMMEDIATE RELEASE: April 30, 2009

**STATE OF UTAH**

**SCHOOL & INSTITUTIONAL TRUST LANDS ADMINISTRATION**

675 EAST 500 SOUTH, SUITE 500

SALT LAKE CITY, UTAH 84102

**UTAH LAND SALE MODEL WORKS FOR OREGON AGENCY**

Late in March 2009, the Oregon Department of State Lands (DSL) held a public auction of Oregon school trust lands. Oregon DSL based the auction on the Utah School and Institutional Trust Lands Administration's auction method – a sealed-bid qualifying round followed by an oral auction among the qualifying bidders. They decided to try this method following discussion with the Utah School Trust Lands Administration on the Utah auction process and the successes produced by that method in Utah.

The staff of the Oregon DSL believed that the auction would have little success given the current economic condition plus the fact that none of the parcels had public access. The Oregon agency offered 16 parcels totaling 1032 acres in northeast Oregon in Union, Umatilla, Baker, and Wallowa Counties.

The Oregon agency sold five parcels totaling 224.86 acres – including one parcel in Union County, two parcels in Wallowa County, and two parcels in Umatilla County. The total revenue from the auction was \$145,851. One property (1.26 acres) appraised at \$100 sold for \$1750.

“All in all we thought the Utah method worked well; and we were happy to sell anything at all,” according to John E. Lilly, Manager of the Oregon DSL Asset Management Section. “We greatly appreciated the assistance and advice of the Utah School and Institutional Trust Lands Administration!”

The auction, held in La Grande, Oregon, was attended by 31 people.