

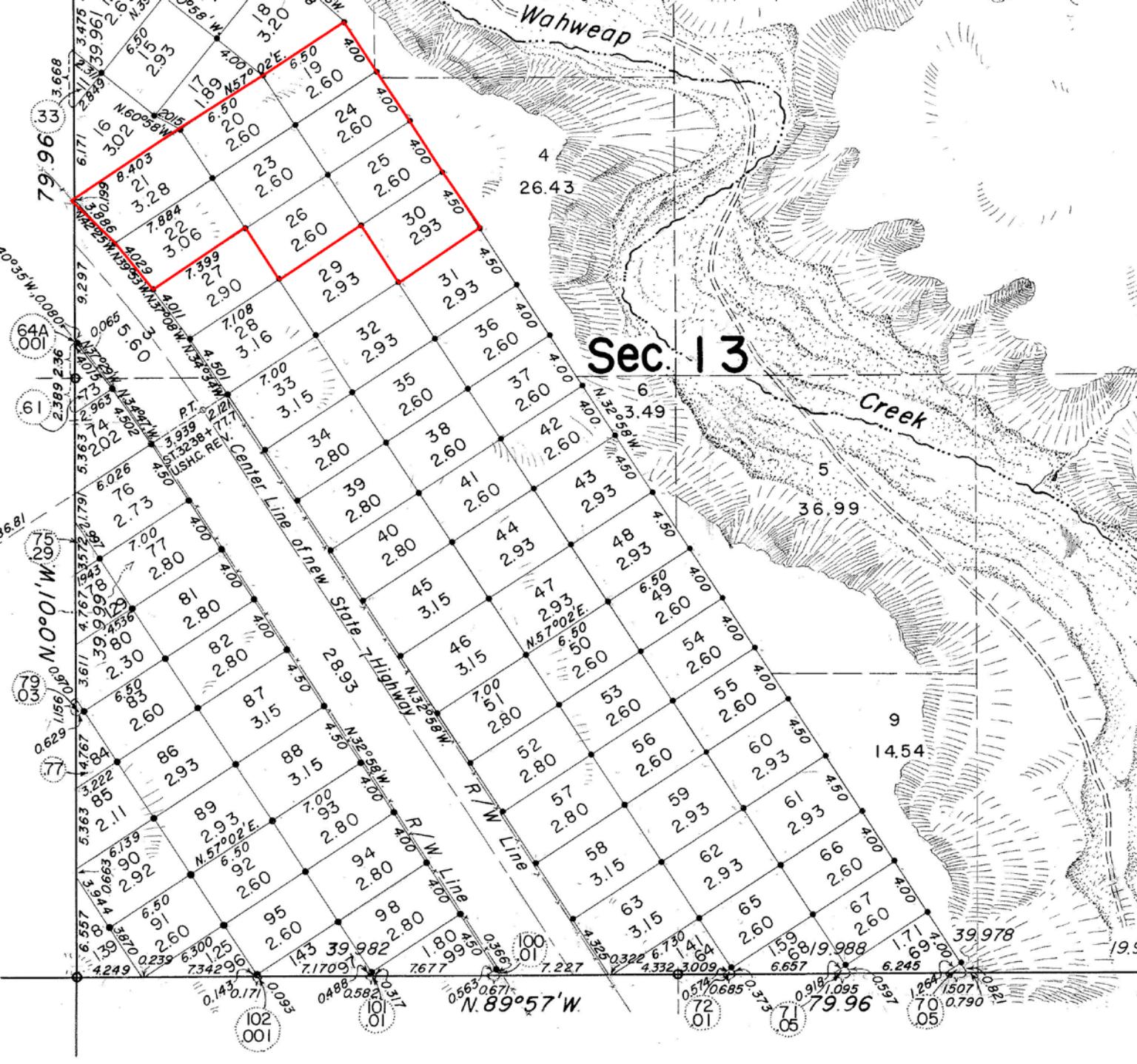
BIG WATER LOTS 25-26 & SURROUNDING LAND

NOTICE ITEM FOR THE BOARD OF TRUSTEES

JUNE 20, 2024



**TRUST
LANDS**
ADMINISTRATION



ORIGINAL OFFER - LOTS 19-26 AND 30

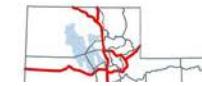
- LOTS SURVEYED AND RECORDED IN THE 1950S.
- TLA INHERITED THE LOTS IN THE 1990S THROUGH THE GRAND STAIRCASE EXCHANGE.

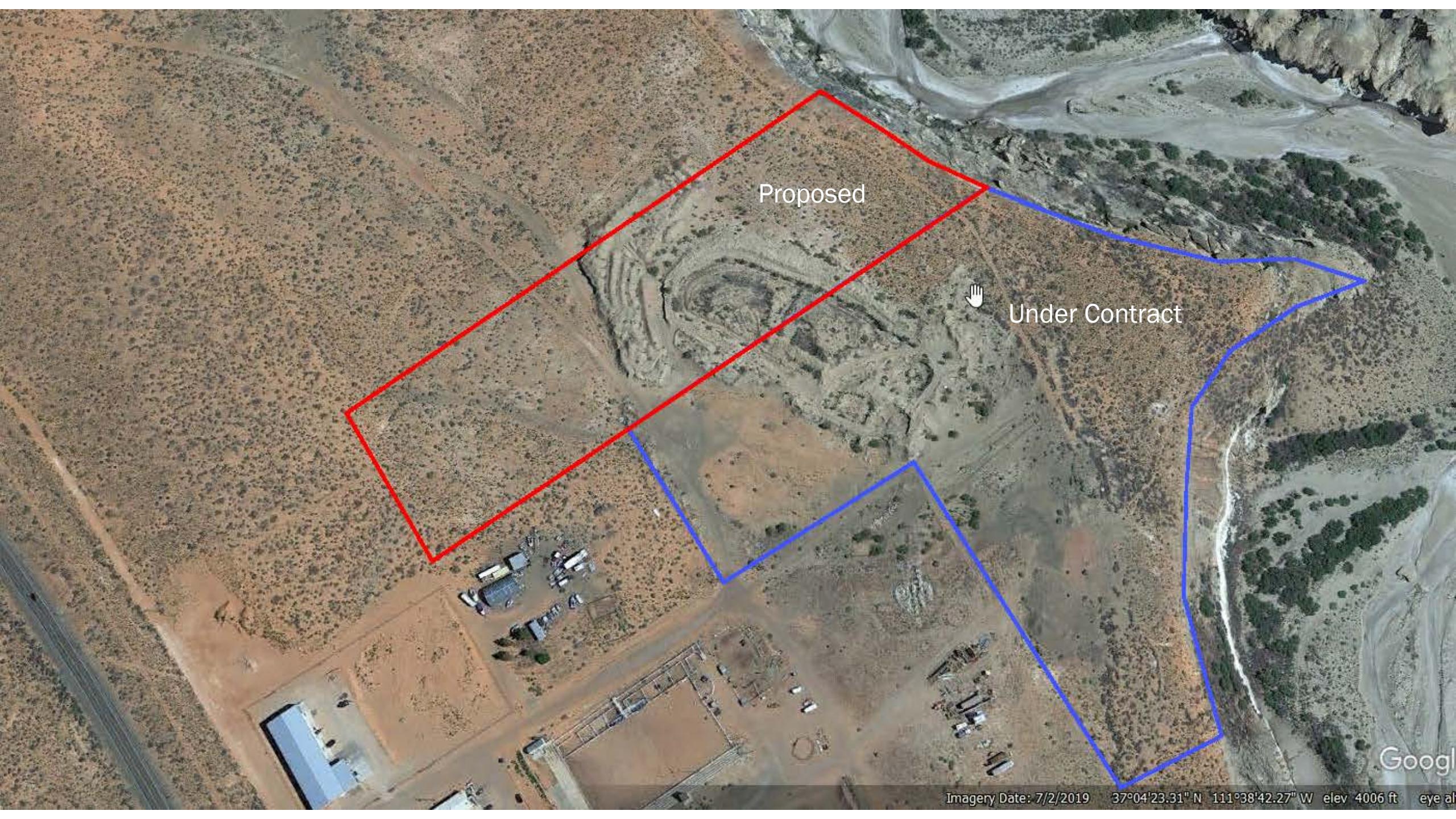
TOTAL TAKE DOWN AREAS

- SELLING REMNANT LANDLOCKED PARCELS BACKING UP TO EDGE
- LOT 30 AND PARCEL 1 (BLUE) APPROVED AND UNDER CONTRACT.
- LOTS 25-26 AND PARCEL 1 (YELLOW) FOR CONSIDERATION



Big Water Development Sales
C 27195 - Lot 30 & Parcel 1 -17.00 Acres





Proposed

Under Contract

Google

Imagery Date: 7/2/2019

37°04'23.31" N 111°38'42.27" W elev 4006 ft

eye al



Comps	Location	Date	Price	Acres	Price per acre	Zoning	Adjustment	Explanation
Comp 1	Big Water	5/26/2021	192,000	6.55	29,313	C-1	-25%	size, superior
Comp 2	Big Water	1/16/2022	175,000	2.93	59,727	C-1	-55%	size, superior, utilities
Comp 3	Big Water	3/21/2022	200,000	4.94	40,486	residential	-25%	size, superior
Comp 4	New Paria	3/18/2022	200,000	30.3	6,601	r-1	155%	size, inferior
Comp 5	Big Water	8/18/2020	235,000	14.78	15,900	C-1	0%	similar
Subject - Lot 30	Big Water	5/1/2024	382,500	17	22,500	residential		
Subject - Lots 25-26	Big Water	5/1/2024	222,750	8.1	27,500	residential		

(\$27,500 per acre represents a 15% annual growth from the 2020 comp that had no adjustment and 22% above appraised value). Listed under the MLS for the month of May. Listing didn't yield a single inquiry.

MARCH 2024 APPRAISAL COMPS

- Transaction Details:

- Original Offer:

- \$121,500 (\$15K per acre)
- \$10K earnest money
- DD: Past
- Closing: 60 days

- Appraisal:

- \$182,250 (\$22,500 per acre)

- Revised Offer:

- \$222,750 (\$27,500 per acre)

- Recommendation:

- Accept the Revised Offer

