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Star-News

Bellevue man closes on Cougar Island

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BY DREW DODSON The Star-News

2.5 acres on island now privately owned

The Bellevue attorney who bid on a Cougar Island lot during a September auction paid \$2.1 million to complete the sale by yesterday's deadline, according to the Idaho Department of Lands.

Jim Laski, who owns a home on a 2.5-acre lot on the 14.2-acre island in Payette Lake, was required to pay \$2.1 million to the lands department.

"I'm relieved that its finally over," Laski told The Star-News on Monday, declining further comment.

The \$2.1 million paid by Laski will be deposited into a fund that can be used to buy other lands for use as endowment lands, said Sharla Arledge, a spokesperson for the lands department.

The State Land Board could also move the money into a fund the lands department uses to invest in financial markets to provide continuing returns to public schools, hospitals and other endowment beneficiaries.

Some of the money could also be put into a fund the lands department uses to invest in financial markets to provide continuing returns to public schools, hospitals and other endowment beneficiaries, Arledge said.

Laski placed the only bid at September's auction for the island, bidding \$2 million, the minimum bid, for the lot that contains a home he owns. He previously paid a non-refundable \$5,000 fee to extend the closing deadline from Nov. 14, or 60 days after the Sept. 14 auction.

If anyone other than Laski had bought the land at auction, they would have been required to pay him \$1.6 million for the value of his home.

If Laski failed to close on his bid from the September auction, he could have applied to continue leasing the parcel from the state, as he has done since 2013.

It is unknown what will happen to the four other lots on Cougar Island, none of which received bids at the auction held in Eagle in September, which also offered the island as a whole.

Options will be presented at a future meeting of the state land board, which is made up of the state's top elected officials and oversees the lands department.

September's Cougar Island auction was the first of many auctions recommended by an IDL plan that could sell off nearly 400 acres of state endowment land around McCall within 20 years. However, the auction was triggered by Laski's participation in a program that allows lessees of cottage sites on state endowment land to voluntarily enter the land into auction for a chance to own it outright.

A 20-acre parcel along Deinhard Lane near Payette Lakes Middle School and a 3.5-acre parcel on Payette Drive near Warren Wagon Road would be slated for lease or auction next, under the plan. Adopted in March 2021, it suggests leasing or auctioning those lands, as well as Cougar Island, within five years. No updated timeline has been issued by the lands department.

State endowment lands explained When Idaho became a state, Congress gave it lands to be managed for the sole purpose of funding a specified list of beneficiaries, primarily public schools.

The mandate, written into the Idaho Constitution, says the lands will be managed, "...in such manner as will secure the maximum long-term financial return to the institution to which (it is) granted."

Most of the money earned by these lands comes from logging, but the state also earns money through leases for grazing, farming, communication sites, renewable energy, recreation, mineral rights and residential/commercial real estate.

Endowment lands in the City of McCall and around Payette Lake in the McCall Impact Area total about 5,357 acres, or about 3.5 times the size of Ponderosa State Park.

There are a total of 183,411 acres of endowment land in the Payette Lakes Supervisory Area, which spans Adams, Boise, Gem, Idaho, Valley and Washington counties.

A plan adopted by the State Land Board last year could see nearly 400 acres of “underperforming” endowment lands near McCall put up for auction within the next 20 years.

The larger portion, including many of the lands fronting the north end of Payette Lake, do not have a timeline for development.