

<https://www.mccallstarnews.com/idl-to-auction-six-payette-lake-parcels/#/>

- **<https://www.mccallstarnews.com/idl-to-auction-six-payette-lake-parcels/#/>** August 15, 2024

- [News](#)

**BY DREW DODSON**

The Star-News

### **Live auction slated for Aug. 23 in Eagle**

Six endowment land parcels around Payette Lake that are currently leased as cottage sites are set to be sold at public auction later this month by the Idaho Department of Lands.

The public auction will begin on Friday, Aug. 23 at 11 a.m. at the Waters Edge Event Center in Eagle, located at 287 E. Shore Dr.

The six parcels are all leased residential cottage sites with cabins on them. Each of the lots are located near Payette Lake, but only a lot at 3670 Warren Wagon Rd. is lakefront.

Minimum bids for the lots range from \$430,000 to \$2.8 million. Combined, the minimum bids would earn the lands department a total of \$5.1 million.

If the land for leased cottage sites is purchased by someone other than the current lessee, the buyer pays the lessee for the appraised value of the home and other improvements on the land.

Values of structures and homes on the lots range from about \$6,000 to \$2.6 million.

Endowment land around Payette Lake has been leased for use as residential cottage sites as far back as the early 1900s, according to the lands department.

In 2010, however, the land board approved a plan to begin selling the leased cottage sites at auction.

Cottage site lessees can voluntarily enter their lease into public auction for a chance to buy the land outright, or may continue leasing the land from the state.

So far, the auctions have raised nearly \$70 million and sold 156 Payette Lake cottage sites, including 127 sites that were leased.

After this month's auction, the lands department will have 16 remaining cottage sites in the McCall area, including 12 that are currently leased.

Funds from auctions of cottage sites are deposited in the lands department's "Land Bank" fund that is used to buy other lands in Idaho.

The land board may also authorize the transfer of Land Bank funds to the "Permanent Fund," which invests the money in financial markets to earn returns for endowment beneficiaries, like public schools and hospitals.



This month's auction is not tied to the Payette Endowment Lands Strategy (PELS), a disposition schedule for underperforming state endowment lands around McCall that was adopted in 2021.

Earlier this year, the lands department issued a request for lease proposals for 12.5 acres of endowment land fronting Deinhard Lane near Spring Mountain Boulevard as part of the PELS plan. Lease applications are due Aug. 30.

In 2022, the lands department sold 2.5 acres of endowment land on Cougar Island in Payette Lake, which the plan also tabbed for lease or sale within five years.

The Cougar Island auction marked the first action recommended by the management plan, though it was also authorized by the State Land Board years before the 2021 management plan was drafted.

A 3.2-acre parcel on Payette Drive near Warren Wagon Road would be the next state land parcel slated for auction, under the plan.

Here is a complete list of the parcels slated for auction on Aug. 23 and the minimum bids for each:

**993 Grouse Way**

- 0.65-acre lot: \$473,000
- 3-bed, 1-bath cabin: \$192,530

**2074 Payette Dr.**

- 0.27-acre lot: \$505,000
- 1-bed, 1-bath cabin: \$249,850

**2251 Payette Dr.**

- 0.34-acre lot: \$443,000
- Unfinished building: \$6,230

**1026 Plymouth Rd.**

- 0.26-acre lot: \$430,000
- 1-bed, 1-bath cabin: \$174,100

**2060 Warren Wagon Rd.**

- 0.51-acre lot: \$438,000
- 1-bed, 1-bath cabin: \$185,180

**3670 Warren Wagon Rd.**

- 1.73-acre lakefront lot: \$2.8 million
- 3-bed, 4-bath cabin: \$2.6 million



