

STATE BOARD OF LAND COMMISSIONERS

July 15, 2025
Regular Agenda

Subject

Disposition of 160 acres of rangeland near Driggs, Idaho

Question Presented

Shall the Land Board approve the disposition of 160 acres of rangeland near Driggs (Driggs 160) through auction?

Background

The State Board of Land Commissioners (Land Board) is constitutionally and statutorily charged with the management of state endowment lands for the maximum long-term financial return to endowment beneficiaries. A key component of this authority is the power to sell state endowment land, as outlined in Idaho Code, title 58, specifically § 58-105.

In late 2023, the Idaho Department of Lands (Department) was approached by a local landowner expressing interest in 160 acres of state endowment land located in Teton County. Upon receiving this interest, the Department underwent analysis of the parcel. Due to the land values surrounding the endowment-owned parcel, potential interest from outside parties, current uses, and the pristine features of the property, the most beneficial approach for the management of the asset would be disposition through public auction.

Discussion

The Driggs 160 parcel consists of 160 acres of rangeland, owned by the Charitable Institutions endowment fund. This portion of the county does not have planning and zoning, however, a majority of the land surrounding the endowment parcel is used for ranch land and residential subdivisions. This parcel has one grazing lease for 120 AUMs. The 2025 revenue from this lease is just over \$963.

Upon approval for disposition, the Department will:

- Contact county commissioners pursuant to Idaho Code § 58-313A. The county commissioners will then have 60 days to respond to the notification for sale. If the Department receives a notice of objection, the Department will bring the objection to the Land Board for consideration at its next regular meeting.

- Contact the grazing lessee to update them on the Department's plans and schedule for disposition.
- Reclassify the asset from Rangeland to Residential to accurately reflect the asset type and report income appropriately.
- Work with Bottles Real Estate, real estate broker, to create marketing materials to be posted on the Department's website and Multiple Listing Service (MLS).

The terms of the sale will include:

- Live public auction held in Teton County or Supervisory Area Office
- Starting bid not less than appraised value
- Bidders are required to post a nonrefundable bid deposit equal to the greater of 3% of the appraised value or \$10,000, unless otherwise approved by the Department
- A buyer's premium of 3% added to the successful bid price
- No contingencies
- Buyer responsible for all closing costs and title insurance
- Closing within 60 days after close of auction

Recommendation

Approve the disposition of the 160-acre endowment parcel near Driggs (Driggs 160) through public auction.

Board Action

Attachments

1. Parcel Maps



