The Montana Department of Natural Resources & Conservation

REAL ESTATE MANAGEMENT PLAN FIVE-YEAR REPORT

ACCOUNTING AND REPORTING ON THE IMPLEMENTATION AND EFFECTIVENESS OF THE REAL ESTATE MANAGEMENT PROGRAMATIC PLAN

Forestry & Trust Lands Division

2025

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I. INTRODUCTION

On July 18, 2005 the Department of Natural Resources and Conservation (Department) adopted the Real Estate Management Plan Record of Decision (ROD) which provides policy, direction, and guidance in the selection and management of real estate development on State Trust Lands. The ROD covers those activities related to the leasing, exchanging, or selling of trust lands for residential, commercial, industrial, and conservation purposes. In December 2008, the Department adopted the Real Estate Management Administrative Rules (Appendix E; ARM 36.25.901 et seq.) to implement the key components of the ROD.

The Real Estate Management Bureau of the Forestry & Trust Lands Division is required to report the following to the State Board of Land Commissioners (Board) every five years:

A. Implementation and Effectiveness of the Real Estate Management Plan, per ARM 36.25.914
B. Accounting and Reporting on the compliance with Statewide and Rural Development Thresholds provided in ARM 36.25.911, as well as other specific lease, easement, sale, acquisition and development activities per ARM 36.25.913(3).

1. ACCOUNTING CRITERIA

As provided in ARM 36.25.913, the Department must account for the following:

A. Commercial, industrial, and residential projects involving notification of conservation entities prior to project implementation as required by ARM 36.25.910.
B. Commercial, industrial, and residential projects exempt from the Development Thresholds per ARM 36.25.912.
C. Acres under commercial, industrial, or residential lease where no commercial, industrial, or residential lease existed previously;
D. Acres under easement for commercial, industrial, or residential use;
E. Non-isolated tracts sold and developed for a commercial, industrial, or residential use within five years of sale;
F. Tracts acquired with existing commercial, industrial, or residential development;
G. Tracts, or portions of tracts, encumbered or purchased with an existing conservation lease, license, easement, or other means of securing conservation uses;
H. Non-isolated tracts sold and encumbered with a restriction on development for conservation uses within five years of sale;
I. Acres dedicated as open space during subdivision review in excess of minimum requirement; and
J. Acres designated as "Natural Area" per Title 77, chapter 12, part 1, MCA.

The Real Estate Management Administrative Rules (Rules) are applicable to those real estate projects, sales, and exchanges that occurred after adoption of the ROD on July 18, 2005. Per ARM 36.25.903, the Rules specify that the applicability does not include: lease lots created prior to July 18, 2005, projects that received all local government approvals necessary for the project on or before December 15, 2008, Land Use Licenses, or activities within navigable waterways.

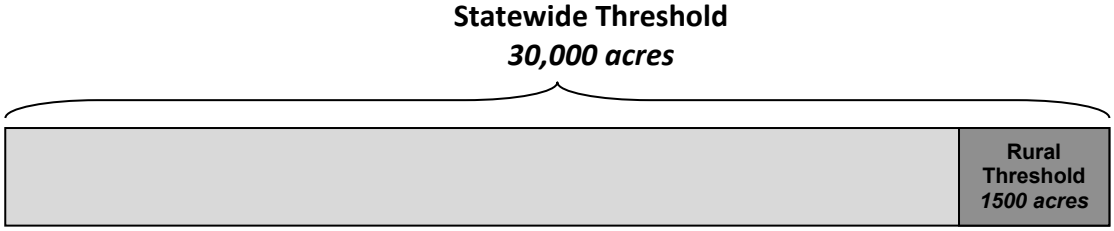
<u>Projects and activities for which the Rules are not applicable are not included in this report.</u>

2. DEVELOPMENT THRESHOLDS AND EXEMPTIONS

Development Thresholds

Qualifying development will count toward the Development Thresholds described in ARM 36.25.911. The Development Threshold means a predefined number of state trust land acres to be developed for commercial, industrial or residential uses. The rule defines a 30,000 acre statewide Development Threshold, of which, no more than 1500 acres of qualifying development may occur in rural areas.

Figure 1: Statewide and Rural Development Thresholds



If, prior to July 18, 2025, the aggregate acreage of qualifying development were to meet or exceed either the Statewide Threshold of 30,000 acres, or the Rural Threshold of 1,500 acres, the Department must conduct a programmatic review of the Plan per ARM 36.25.914(2). This acreage was not large enough to trigger the review in July 2025.

Qualifying development is limited to:

A. State Trust Lands sold or exchanged after July 18, 2005 and developed within five years of the closing date for commercial or industrial use.

B. Tracts disposed of through sale or exchange after July 18, 2005 and developed within five years for residential uses if the planned density is greater than one residential unit per 25 acres.

C. Lands that were ready for lease after July 18, 2005, and were leased for commercial or industrial uses, or at residential densities as described above.

Development Threshold Exemptions

ARM 36.25.912 provides exemptions from both the Statewide and Rural Development Thresholds.

Statewide

A. Five Year Exemption: Sale or exchange of any tract, when it remains undeveloped during the five years following the sale closing date. Existing commercial/industrial/residential development on tracts sold/exchanged will not trigger the Development Thresholds (i.e. “grandfathered development”). Any development activity after the five year period will not count toward the Development Thresholds.

B. Isolated Tract: Sale or exchange of an isolated tract in any county except in Beaverhead, Broadwater, Carbon, Cascade, Flathead, Gallatin, Lewis and Clark, Lake, Madison, Missoula, Park, Powell, Ravalli, Stillwater, Sweet Grass, Teton, and Yellowstone counties.

C. Public Use: Sale, exchange, lease or easement to a public entity, for a public facility, community service, or for a private sewer or water system. Development of a tract meeting these criteria may occur within five years of sale or exchange without counting toward the Development Thresholds.

D. Alternative Energy/Communications: Development of communications facilities, and wind, geothermal, or solar power generation facilities are exempt from the Development Thresholds.

E. Cluster Development: Sale, exchange or lease of a tract that is developed for commercial, residential, or industrial uses on not more than 25 percent of a tract, and the remainder is deed restricted for conservation.

F. Residential Density: Sale, exchange or lease of a tract that is developed for residential use when the density is limited to one residential unit per 25 acres through a deed restriction or other instrument that restricts density.

G. Transfer of Development Rights: Sale, exchange or lease of a tract within a receiving area established by a local jurisdiction as part of a Transfer of Development Rights program, and developed for commercial, industrial, or residential use utilizing development rights permanently transferred from State Trust Land in the sending area.

H. "Conservation of Other Tracts": Sale, exchange or lease of a tract that is developed for residential uses at a density greater than one unit per 25 acres if the potential density of one or more other tracts of State Trust Land is reduced in perpetuity by an equal or greater amount, such that the combined development density of all tracts is not greater than one unit per 25 acres.

I. Conservation: Any portion of a tract dedicated for conservation (open space, parks, etc) upon final subdivision approval in excess of minimum state or local subdivision standards will be exempt from the Development Thresholds.

Rural

A tract that meets one or more of the statewide exemptions provided in ARM 36.25.912(1) will be exempt from both the Statewide and Rural Development Thresholds. However, a rural tract that doesn't meet any of the Statewide Threshold Exemptions, but does meet one or more of the following criteria, will be exempt from the Rural Development Threshold [ARM 36.25.912(2)]:

A. County Zoning: When the tract is subject to zoning adopted by the county's governing body in compliance with Title 76, chapter 2, part 1 or part 2, MCA.

B. Development Standards: When the tract is, or will upon development for commercial, industrial or residential uses:
   (i) provides infill opportunities;
   (ii) contiguous to existing development;

(iii) located within a sewer or water utility service area;
(iv) adds value to existing uses;
(v) demonstrates economic viability; and
(vi) conforms to the development standards in ARM 36.25.904.

II. ACCOUNTING AND REPORTING

1. NOTIFICATION OF CONSERVATION ENTITIES PRIOR TO PROJECT IMPLEMENTATION

Per ARM 36.25.909(2), the Department maintains a list of conservation entities and other persons and organizations wishing to be notified when new Real Estate Projects are being proposed. Conservation entities are notified when new Real Estate Projects (see definitions) are proposed. The Department provides conservation entities 60 days in which to propose a conservation use of those lands identified for a Real Estate Project in accordance with ARM 36.25.910.

A general notification was sent to conservation entities in December 2006 for all real estate projects in existence at that time. Two additional projects were selected in May 2009 and notification was sent at that time. Three Projects were added to the list after July 2015, and notification was sent: Penwell Bridge in Belgrade, Fox Farm Rd in Great Falls, and Butte Industrial District near Rocker. In 2023, the Philipsburg parcel was added to the PIT list and a notification was sent out to interested parties. Per ARM 36.25.909(3), the Department provides a list of real estate projects to the Board within 30 days of selection of a new real estate project. If no new projects are added to the list within a given year, the Department will provide the list to the Board annually. The list is made available to the public through the Department's website as well as the Board's meeting archive.

Interested Parties may sign up on the Department website to be included in an electronic mailing list to receive email notifications when a new project is proposed and for any updates to the annual ongoing projects list.

2. PROJECTS EXEMPT FROM THE DEVELOPMENT THRESHOLDS.

Land Banking Sales
A total of 351 exempt Land Banking Sales have been sold since July 18, 2005 with one or more applicable exemptions. See **Appendix A** for more information on these sales.

Land Exchanges
Eleven land exchanges have been completed with one or more applicable exemptions.

Exchange	County	TRS	Acres Exchanged	Isolated	Rural	Closing Date	Exemption
Lyman Creek	Ravalli	16N 19W 16, 10N 18W 30	240	NO	YES	4/8/2009	Exchange with Public Entity [ARM 36.25.912(1)(a)]

Exchange	County	TRS	Acres Exchanged	Isolated	Rural	Closing Date	Exemption
Lolo	multiple	multiple	12,137.73	NO	YES	12/22/2010	Exchange with Public Entity [ARM 36.25.912(1)(a)]
Goguen	Flathead	31N 22W 29	434.757	NO	YES	04/8/2009	Density Limited to 1 Unit Per 25 Acres through a Deed Restriction [ARM 36.25.912(1)(e)]
CSKT Phase 1	Multiple	Multiple	2,411.98	NO	YES	6/16/2010	Exchange with Public Entity [ARM 36.25.912(1)(a)]
CSKT Phase 2	Missoula	Multiple	2,103.82	NO	Yes	12/19/2011	Exchange with Public Entity [ARM 36.25.912(1)(a)]
Prairie Elk	McCone	26N 46E 16	82.4	NO	YES	11/02/2011	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
Peebles	Teton	Multiple	710	NO	YES	12/03/2012	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
Nistler	Wibaux	15N 59E 36	160	NO	YES	08/15/2013	pre-existing residential development
Montgomery	Flathead	32N 23W 20	0.52	NO	YES	08/22/2014	pre-existing residential development
Gallatin County	Gallatin	2N 2E 36 1N 3E 6	8.82 627.31	NO YES	YES	12/27/2018	Exchange with Public Entity [ARM 36.25.912(1)(a)]
MDC – Boulder	Jefferson	6N 4W 33	31.9	NO	NO	11/17/2020	Exchange with Public Entity [ARM 36.25.912(1)(a)]

Leases

Eleven leases have been executed that meet one or more applicable exemption.

Lease	Lease Holder	Lease Type	County	Acres	Date Effective	Exemption
3063368	RFWAVE LLC.	Communication Sites	Powell	0.24	1/22/2018	Communication Facility [ARM 36.25.912(1)(b)]
3072938	SPECTRUM SITES, LLC	Communication Sites	Gallatin	1.5	3/1/2016	Communication Facility [ARM 36.25.912(1)(b)]
3073364	CLEARVIEW TOWER COMPANY II, LLC	Communication Sites	Teton	2	3/1/2018	Communication Facility [ARM 36.25.912(1)(b)]
3053463	DEPT OF FISH, WILDLIFE & PARKS	Governmental	Lake	13.35	3/1/2016	Public Facility [ARM 36.25.912(1)(a)]
3063385	CITY OF MISSOULA PUBLIC WORKS DEPARTMENT	Governmental	Missoula	0.06	6/14/2019	Public Facility [ARM 36.25.912(1)(a)]
3103235a	CLEARWATER ENERGY RESOUCES, LLC	Wind Farm	Garfield, Rosebud	2,560	7/1/2021	Wind Power Facility [ARM 36.25.912 (b)]
3103235b	CLEARWATER WIND II, LLC	Wind Farm	Rosebud	1,048.63	9/1/2023	Wind Power Facility [ARM 36.25.912 (b)]
3103235c	CLEARWATER WIND EAST, LLC	Wind Farm	Custer	640	9/1/2023	Wind Power Facility [ARM 36.25.912 (b)]
LE-305-2100022	INTERBEL TELEPHONE COOP INC	Commercial	Flathead	0.2	5/1/2021	Communication Facility [ARM 36.25.912(1)(b)]
LE-307-2400044	THE TOWERS LLC	Communication Sites	Madison	0.13	7/1/2024	Communication Facility [ARM 36.25.912(1)(b)]
LE-308-2500050	THE TOWERS LLC	Communication Sites	Chouteau	0.13	5/1/2025	Communication Facility [ARM 36.25.912(1)(b)]

Easements

Easements on State Trust Lands are authorized under 77-2-101, MCA. All easements for specific uses provided in statute are exempt from the development thresholds except easements for encroachments of private buildings.

The following table describes the exemptions in ARM 36.25.912 for the easement uses authorized under 77-2-101, MCA.

Statute	Applicable Threshold Exemption
77-2-101, MCA. Easements for specific uses. …the board may grant easements on state lands for the following purposes:	**ARM 36.25.912** (1) An urban tract meeting any one of the following criteria will be exempt…
(1) public uses described in 70-30-102, MCA ***(2) schoolhouse sites and grounds;*** ***(3) public parks;*** ***(4) public trails;*** ***(5) community buildings;*** ***(6) cemeteries;***	(a) leases, sales, exchanges, and easements to a public entity, for a public facility, community service, or for a private sewer or water system;
(7) conservation purposes	*The Real Estate Management Rules do not apply to easements for conservation purposes.*
(2) The board may grant easements on state lands for the following purposes:	
(a) right-of-way across or upon any portion of state lands for any public highway or street, any ditch, reservoir, railroad, private road, or telegraph or telephone line, or any other public use as defined in 70-30-102;	(c) acres under easement for public or private rights-of-way;
(b) any private building or private sewage system that encroaches on state lands; or	(a) leases, sales, exchanges, and easements to a public entity, for a public facility, community service, or for a private sewer or water system;

3. LAND USE, DEVELOPMENT, AND DISPOSITION

The following tables illustrate uses and projects that meet the accounting and reporting requirements of ARM 36.25.913(c) through (h). This section includes only those uses and projects which are not exempt from development thresholds, or excluded from the Rules per 36.25.903, and/or that have been developed within five years of sale or exchange where applicable.

Uses that are excluded from the Rules are described in Section I, subsection 1, of this report. Uses and projects that are exempt from development thresholds are listed in Section I, subsection 2, of this report.

Leasing: Acres under Commercial, Industrial, or Residential Lease

Lease	Lease Holder	Lease Type	County	Acres	Date Effective	Rural or Statewide	Status
3090002	Hydrodynamics, Inc.	Hydroelectric Project	Sweet Grass	.75	1/1/2012	State-wide	Currently Not Developed
3073365	Ace Storage, LLC	Commercial	Gallatin	10	10/1/2019	State-wide	Active
3080008	TransCanada Keystone Pipeline LP	Commercial	Phillips	11.99	9/1/2019	Rural	Active
3053575	Northwest Montana Adventure LLC	Commercial	Flathead	7.28	11/1/2019	Rural	Active
3090005	Navajo Transitional Energy Co. LLC	Commercial	Big Horn	193.2	9/15/2015	Rural	Active
3053503	JMF Services Inc	Commercial	Lincoln	40	2/1/2016	Rural	Active
307-2200030	Dick Irvin Inc.	Commercial	Toole	3.43	3/1/2022	State-wide	Active

Statewide Development Threshold Acres: **266.65**
Rural Development Threshold Acres: **252.47**

Easements: New Acres under Easement for Commercial, Industrial, or Residential Use

Four easements totaling 4.11 acres have been issued for building encroachments since July 18, 2005.

Easement #	Easement Holder	County	TRS	Legal	Acres	Date Effective
D-17078	Diamond B Ranch LLC	Flathead	30N 22W 7	Tract in NE4SW4	2.02	11/29/2019
D-15244	David & Carol Hansen	Granite	11N 15W 16	Tract in N2SW4	1	8/6/2015

Easement #	Easement Holder	County	TRS	Legal	Acres	Date Effective
D-14385	Stanton, Dion L & Tanya Taylor	Custer	8N 47E 28	Old Tongue River Channel	0.09	6/7/2012
D-14331	Almquist, Heather	Missoula	12N 16W 26	Tract in SE4SE4	1	4/30/2012

Statewide Development Threshold Acres: **4.11**
Rural Development Threshold Acres: **4.02**

Disposition: Tracts Sold and Developed Within Five Years of Sale
The following tables demonstrate sales and exchanges that were sold after July 18, 2005, and developed within five years.

The Department is monitoring multiple sales and exchanges for development that have closed within the past 5 years but have not been developed. The sales list is found in Appendix B of this report. The exchanges list is found in Appendix C of this report.

Land Banking Sales

No Land Banking Sales have been developed to date. The 12 sales in Appendix B are monitored for a five-year period after closing.

Statewide Development Threshold Acres: **NO EFFECT**
Rural Development Threshold Acres: **NO EFFECT**

Land Exchanges

No Land Exchanges have been developed to-date. Land exchange sales found in Appendix C of this report are monitored during the five-year period.

Statewide Development Threshold Acres: **NO EFFECT**
Rural Development Threshold Acres: **NO EFFECT**

Disposition: Tracts Sold and Encumbered with a Development Restriction within Five Years of Sale
None

Acquisition: Tracts Acquired with Existing Commercial, Industrial, or Residential Development
One parcel with existing commercial development was acquired as part of the Goguen land exchange and one parcel with existing commercial development was acquired as part of the 1539 11th Avenue, Helena Land Banking Acquisition. Property acquired by the state does not count toward the Development Thresholds.

Exchange / Acquisition	County	TRS	Legal	Acres	Closing Date
Goguen Land Exchange – Lupfer parcel (Property was sold on 8/30/2019)	Flathead	31N 22W 36	Lot 1 of Lupfer Townhouses	0.043	4/17/2009
1539 11th Ave., Helena Land Banking Acquisition	Lewis & Clark	10N 3W 29	Lot D, Blk 21 Cannon CW Addition, City of Helena	1.37	2/28/2013

Statewide Development Threshold Acres: **NO EFFECT**
Rural Development Threshold Acres: **NO EFFECT**

Acquisition: Tracts Purchased with Existing Encumbrance for Conservation Purposes

Acquisition	County	TRS	Acres Acquired	Isolated?	Rural?	Closing Date
Tupper Lakes	Powell	Multiple	1,716.6	No	Yes	7/28/2008
Chamberlain Creek	Multiple	Multiple	14,581.12	No	Yes	7/27/2010
North Swan Phase 1	Lake	Multiple	1,920	No	Yes	12/21/2010
North Swan Phase 2	Lake	Multiple	14,627.55	No	Yes	12/27/2012
Stillwater Lazy Creek Phase I	Flathead	Multiple	7,018.24	No	Yes	2/15/2018
Stillwater Lazy Creek Phase II	Flathead	Multiple	3,200	No	Yes	10/04/2018
Stillwater Phase III Swift Creek	Flathead	Multiple	3180.08	No	Yes	9/24/2018

Acres Dedicated as Open Space During Subdivision Review

Subdivision	County	TRS	Residential Acres Subdivided	Acres of Parkland Dedication	Plat Filing Date
Skyview Ridge Subdivision, 1st Filing	Yellowstone	1N-26E-20	32.045	9.047	2/25/2014

Acres Designated as "Natural Area" Per Title 77, Chapter 12, Part 1, MCA.

None

III. CONCLUSION: STATUS OF DEVELOPMENT THRESHOLDS

As of July 1, 2025, the following acres have applied to the development thresholds:

Statewide Development Threshold

Threshold	Developed Acres	Percentage of Threshold
30,000 Acres	270.76	.90%

Rural Development Threshold

Threshold	Developed Acres	Percentage of Threshold
1,500 Acres	256.49	17.1%

IV. IMPLEMENTATION AND EFFECTIVENESS OF THE REAL ESTATE MANAGEMENT PROGRAMMATIC PLAN

Per ARM 36.25.914, the Department must issue a report upon the implementation and effectiveness of the Real Estate Management Programmatic Plan (Plan), including recommendations on the need for significant changes to the plan.

Implementation

The Department has implemented all parts of the Real Estate Management Programmatic Plan as specified in Administrative Rules of Montana 36.25.901 *et seq*.

The Department employs three area Planners that are specialists in ensuring that Development Standards are met when selecting and proceeding with any real estate project. In addition to Real Estate Management Bureau staff, Planners are key members in Project identification, Project review, site specific evaluations, and helping to secure appropriate entitlements on trust land.

The Project Identification Team and Project Review Committee meet annually in the spring to review new and existing projects, and to assign resources. A Project Management List is developed after the meeting and presented to the Board, distributed to interested parties, and posted on the Department website. The Department maintains a list of conservation interests and notifies parties on the list when any new real estate project is selected. Additionally, the Department has created an internet email mailing list that interested parties may sign up for at any time on the Department web site. To date, one interest has been expressed in securing a conservation use on the Fox Farm property near Great Falls. A local conservation group is working on partnering with Cascade County and working through the application process.

The Development Thresholds, or limitation on acres to be developed for commercial, industrial, or residential uses, are established in rule 36.25.911 to be 30,000 acres statewide, and 1,500 acres rural. The Department maintains records of all commercial leases, sales, exchanges, acquisitions, and easements upon state trust land. The data has been reviewed against threshold criteria and to date we have stayed within limitations and have only met 270.76 acres of the statewide development threshold (0.90%) and 256.49 acres of the rural development threshold (17.10%).

The Rules require a five-year report to account for real estate management activities that meet ARM 36.25.910 and 36.25.912, in addition to other specific criteria that are otherwise not mentioned in the Rules. The Department completed the first report as required in July of 2010, subsequent reports were prepared in August of 2015, November 2020, and this report as required in November 2025.

Adaptations and Considerations

- At the time the Plan was developed, the Department had a Statewide Planner position. The Plan specifically identifies the Statewide Planner's role and specific job duties. The Department no longer has that position. The job duties have been shared between Bureau staff and area Planners.
- The Rules require that the Department account for acquisitions of tracts with existing commercial, industrial, or residential development; however acquisitions are not included at all in the applicability of development thresholds in 36.25.911. It is unclear if the intent of the Plan was to count these types of properties towards development thresholds. The Department has not included these types of properties in the development thresholds in this report.
- The Rules specifically require an accounting report for projects and activities that are exempt from development thresholds, but it does not require that the Department report on the overall status of the development threshold and acres that are not exempt. The Department has elected to report on the status of the threshold.
- The Plan identifies Real Estate Projects as either "Projects" or "Activities" with both having different criteria. They are further defined below and are both used to achieve the potential of a parcel for highest and best use.
- The Plan specifies a multitude of forms for the Project Identification process. These forms can be cumbersome and excessive.

Effectiveness

The Real Estate Management Programmatic Plan has established helpful criteria in selecting Real Estate Projects statewide and allocating resources toward selected projects appropriately. Due to the scope of this report, it does not detail projects and activities that resulted in new commercial leases on Trust land and subsequently increased revenue to the Trust. In addition, the timing of some of the projects coincided with a significant downturn in the real estate market in 2008 and these projects are only now being analyzed and moved forward as local conditions warrant such actions.

The Development Threshold has established limitations on statewide and rural development. To date, leases, easements, sales, and exchanges on State trust land have hardly scratched the surface of the thresholds. This demonstrates that real estate activity on trust land either has a minor impact on Development Thresholds, or is exempt from the Development Thresholds, or otherwise not applicable to the Development Thresholds. Tracking the impact of real estate activity on the thresholds is a time consuming and complicated process that includes analyzing hundreds of real estate activities against a complicated list of exemptions and exclusions; in addition, physically reviewing/monitoring privately owned tracts of land long after Department ownership has been transferred through sale or exchange, is excessive and apparently unnecessary given the observed impact on the threshold.

Department Review or Action
The Department does not wish to review or modify the Real Estate Management Programmatic Plan at this time.

V. DEFINITIONS

Activity	A real estate activity means the following: land sales and land banking; land exchanges; issuance of easements; issuance of leases; issuance of land use licenses; marketing of state trust lands proposed for lease, license, or easement, sale, or exchange; requests for proposals; planning and design; surveying and platting; development of entitlements; extension of services and infrastructure; contracting for services; environmental review; and minor repairs, operation or maintenance of existing equipment, improvements, or facilities.
Cluster Development	A subdivision of a tract with building lots concentrated on a portion of the tract and the remainder conserved for open space.
Commercial	A land use that includes the operation by any for-profit entity of any public parking lot, restaurant, bar, hotel, motel, office space, retail store or sales outlet, storage space, gas station, convenience store, shopping center, warehouse, hospitality enterprise, or concentrated recreational use, multifamily residential use, or other similar uses.
Conservation	A land use including open space, preservation of habitat, natural areas, parks, or related public purposes, secured through dedication, lease, license, easement, deed restriction, or other legal instrument consistent with 77-1-203, MCA, for multiple use management.
Developed	A building permit, septic permit, or a permit to connect to a public sewer system, whichever comes first, has been issued for 25 percent or more of the commercial, industrial, or residential lots of a subdivided tract. Developed also means a permit has been issued for the construction of a private sewer system.
Industrial	A land use that includes manufacturing, wholesaling, warehousing, utilities, heavy transportation, sanitary landfills, sewage treatment facilities, wind farms, feedlots, grain storage bins, irrigation facilities, reclamation projects, electrical substations, intermodal shipping facilities, and other uses.
Isolated Tract	Any state land not possessing a legal right of access by the public, as provided in 77-2-361(1), MCA.
Project	A real estate project means a proposal initiated by the bureau to develop state trust land for a commercial, industrial, residential, or conservation use, or a public facility where no such use existed previously, when one or more of the following are required by a local government: subdivision approval; annexation; or development or amendment of a growth policy or neighborhood plan. Real

	estate projects also mean the development of entitlements on state trust lands proposed for sale or exchange.
Public Entity	A federal agency, state agency, a political subdivision of the state including a county, city, town, municipal corporation, a school district or other special district, a joint agreement entity, a public authority, or any other public body of this or other state.
Public Facility	A building or area operated by a public entity.
Residential	A land use that includes multi-family residential dwellings including, but not limited to, duplexes, condominiums, or townhouses.
Rural	A tract that does not meet the criteria for an urban tract.
Transfer of Development Rights Program	A program adopted by a city or county that allows the separation and transfer or sale of development rights from a tract of land in a "sending area." The development rights may be used on a tract in a "receiving area," where additional development density is allowed by the local jurisdiction. "Receiving area" means land that receives additional development rights from land within a sending area. "Sending area" means land that provides additional development rights to other land within a receiving area.
Urban	A tract: 1. within the boundaries of an incorporated city or town. 2. within 4.5 miles of the boundaries of an incorporated city or town. 3. within a public sewer or water district; or 4. within one mile of the boundaries of a public sewer or water district. 5. An entire tract of state trust land is urban if any portion of the tract meets this definition.

APPENDIX A: EXEMPT LAND BANKING SALES

Sale	County	TRS	Acres	Isolated?	Rural?	Sale Closing Date	Exemption
1	Blaine	28N 20E 36	640	YES	YES	12/29/2008	Isolated Tract [ARM 36.25.912(1)(g)]
7	Custer	4N 46E 16	640	YES	YES	10/7/2006	Isolated Tract [ARM 36.25.912(1)(g)]
8	Toole	34N 1E 10	160	YES	YES	6/2/2009	Isolated Tract [ARM 36.25.912(1)(g)]
9	Toole	34N 1E 11	160	YES	YES	6/2/2009	Isolated Tract [ARM 36.25.912(1)(g)]
10	Toole	34N 1E 13	160	YES	YES	6/2/2009	Isolated Tract [ARM 36.25.912(1)(g)]
11	Toole	34N 1E 14	160	YES	YES	6/2/2009	Isolated Tract [ARM 36.25.912(1)(g)]
13	Treasure	4N 37E 16	320	YES	YES	8/28/2006	Isolated Tract [ARM 36.25.912(1)(g)]
14	Treasure	3N 35E 16	640	YES	YES	8/28/2006	Isolated Tract [ARM 36.25.912(1)(g)]
17	Toole	34N 3E 36	640	YES	YES	6/2/2009	Isolated Tract [ARM 36.25.912(1)(g)]
18	Liberty	33N 4E 7	317	YES	YES	11/7/2008	Isolated Tract [ARM 36.25.912(1)(g)]
25	Pondera	29N 6W 19	80	YES	YES	5/27/2009	Isolated Tract [ARM 36.25.912(1)(g)]
26	Pondera	29N 6W 20	80	YES	YES	5/27/2009	Isolated Tract [ARM 36.25.912(1)(g)]
32	Treasure	5N 34E 36	640	YES	YES	8/28/2006	Isolated Tract [ARM 36.25.912(1)(g)]

56	Liberty	28N 4E 11	240	YES	YES	11/7/2008	Isolated Tract [ARM 36.25.912(1)(g)]
57	Liberty	28N 4E 10	40	YES	YES	11/7/2008	Isolated Tract [ARM 36.25.912(1)(g)]
62	Custer	7N 51E 16	640	YES	YES	10/7/2006	Isolated Tract [ARM 36.25.912(1)(g)]
64	Custer	6N 50E 18	316	YES	YES	10/7/2006	Isolated Tract [ARM 36.25.912(1)(g)]
76	Chouteau	25N 5E 27	40	YES	YES	8/26/2006	Isolated Tract [ARM 36.25.912(1)(g)]
78	Chouteau	25N 5E 22	40	YES	YES	8/26/2006	Isolated Tract [ARM 36.25.912(1)(g)]
78	Chouteau	25N 5E 22	40	YES	YES	8/26/2006	Isolated Tract [ARM 36.25.912(1)(g)]
81	Garfield	17N 34E 4	80	YES	YES	12/3/2006	Isolated Tract [ARM 36.25.912(1)(g)]
82	Garfield	17N 34E 5	240	YES	YES	12/3/2006	Isolated Tract [ARM 36.25.912(1)(g)]
83	Garfield	17N 34E 22	40	YES	YES	12/3/2006	Isolated Tract [ARM 36.25.912(1)(g)]
84	Garfield	17N 34E 15	280	YES	YES	12/3/2006	Isolated Tract [ARM 36.25.912(1)(g)]
87	Garfield	17N 34E 16	640	YES	YES	12/3/2006	Isolated Tract [ARM 36.25.912(1)(g)]
88	Garfield	17N 34E 22	160	YES	YES	12/3/2006	Isolated Tract [ARM 36.25.912(1)(g)]
89	Garfield	17N 34E 21	160	YES	YES	12/3/2006	Isolated Tract [ARM 36.25.912(1)(g)]

90	Garfield	17N 34E 28	240	YES	YES	12/3/2006	Isolated Tract [ARM 36.25.912(1)(g)]
91	Garfield	17N 34E 21	80	YES	YES	12/3/2006	Isolated Tract [ARM 36.25.912(1)(g)]
92	Garfield	17N 33E 16	640	YES	YES	5/26/2008	Isolated Tract [ARM 36.25.912(1)(g)]
95	Chouteau	25N 5E 16	640	YES	YES	8/26/2006	Isolated Tract [ARM 36.25.912(1)(g)]
97	Chouteau	25N 5E 15	160	YES	YES	8/26/2006	Isolated Tract [ARM 36.25.912(1)(g)]
98	Chouteau	25N 5E 23	40	YES	YES	8/26/2006	Isolated Tract [ARM 36.25.912(1)(g)]
108	Garfield	20N 40E 7	626	YES	YES	12/3/2009	Isolated Tract [ARM 36.25.912(1)(g)]
109	Garfield	20N 40E 36	640	YES	YES	12/3/2006	Isolated Tract [ARM 36.25.912(1)(g)]
110	Garfield	20N 39E 36	40	YES	YES	12/3/2006	Isolated Tract [ARM 36.25.912(1)(g)]
111	Garfield	19N 40E 16	640	YES	YES	5/26/2008	Isolated Tract [ARM 36.25.912(1)(g)]
112	Garfield	19N 39E 36	640	YES	YES	12/3/2009	Isolated Tract [ARM 36.25.912(1)(g)]
113	Garfield	19N 40E 36	40	YES	YES	12/3/2006	Isolated Tract [ARM 36.25.912(1)(g)]
123	Rosebud	10N 38E 36	640	YES	YES	11/4/2009	Isolated Tract [ARM 36.25.912(1)(g)]
124	Rosebud	9N 39E 16	640	YES	YES	11/4/2009	Isolated Tract [ARM 36.25.912(1)(g)]

125	Rosebud	9N 39E 36	640	YES	YES	11/4/2009	Isolated Tract [ARM 36.25.912(1)(g)]
128	Custer	2N 46E 36	640	YES	YES	10/7/2006	Isolated Tract [ARM 36.25.912(1)(g)]
129	Custer	1N 46E 16	640	YES	YES	10/7/2006	Isolated Tract [ARM 36.25.912(1)(g)]
130	Custer	2N 47E 16	640	YES	YES	10/7/2006	Isolated Tract [ARM 36.25.912(1)(g)]
131	Custer	3N 47E 36	640	YES	YES	10/7/2006	Isolated Tract [ARM 36.25.912(1)(g)]
132	Custer	8N 45E 16	629	YES	YES	10/7/2006	Isolated Tract [ARM 36.25.912(1)(g)]
133	Garfield	15N 42E 16	640	YES	YES	12/3/2006	Isolated Tract [ARM 36.25.912(1)(g)]
140	Garfield	20N 32E 16	640	YES	YES	12/3/2006	Isolated Tract [ARM 36.25.912(1)(g)]
164	Garfield	20N 40E 13	80	YES	YES	12/3/2006	Isolated Tract [ARM 36.25.912(1)(g)]
164	Garfield	20N 40E 13	80	YES	YES	12/3/2006	Isolated Tract [ARM 36.25.912(1)(g)]
174	Garfield	18N 38E 36	640	YES	YES	5/26/2008	Isolated Tract [ARM 36.25.912(1)(g)]
176	Garfield	18N 37E 16	280	YES	YES	12/3/2006	Isolated Tract [ARM 36.25.912(1)(g)]
177	Garfield	20N 40E 2	120	YES	YES	12/3/2006	Isolated Tract [ARM 36.25.912(1)(g)]
178	Garfield	18N 37E 16	40	YES	YES	12/3/2006	Isolated Tract [ARM 36.25.912(1)(g)]

180	Garfield	21N 38E 36	640	YES	YES	12/3/2006	Isolated Tract [ARM 36.25.912(1)(g)]
181	Garfield	19N 35E 16	280	YES	YES	12/3/2006	Isolated Tract [ARM 36.25.912(1)(g)]
182	Garfield	21N 39E 36	640	YES	YES	5/26/2008	Isolated Tract [ARM 36.25.912(1)(g)]
185	Garfield	19N 35E 16	40	YES	YES	12/3/2006	Isolated Tract [ARM 36.25.912(1)(g)]
186	Garfield	20N 38E 36	640	YES	YES	5/26/2008	Isolated Tract [ARM 36.25.912(1)(g)]
187	Garfield	20N 35E 16	80	YES	YES	12/3/2006	Isolated Tract [ARM 36.25.912(1)(g)]
188	Garfield	20N 35E 16	120	YES	YES	12/3/2006	Isolated Tract [ARM 36.25.912(1)(g)]
189	Garfield	20N 35E 16	120	YES	YES	12/3/2006	Isolated Tract [ARM 36.25.912(1)(g)]
191	Hill	31N 14E 30	160	YES	YES	11/7/2008	Isolated Tract [ARM 36.25.912(1)(g)]
192	Garfield	20N 40E 16	560	YES	YES	12/3/2006	Isolated Tract [ARM 36.25.912(1)(g)]
216	Chouteau	26N 15E 35	320	YES	YES	5/18/2008	Isolated Tract [ARM 36.25.912(1)(g)]
217	Chouteau	26N 15E 36	640	YES	YES	5/18/2008	Isolated Tract [ARM 36.25.912(1)(g)]
218	Wheatland	10N 18E 36	640	YES	YES	4/24/2009	Isolated Tract [ARM 36.25.912(1)(g)]
225	Blaine	30N 19E 23	80	YES	YES	12/29/2008	Isolated Tract [ARM 36.25.912(1)(g)]

226	Blaine	30N 19E 14	80	YES	YES	12/31/2008	Isolated Tract [ARM 36.25.912(1)(g)]
240	Garfield	19N 36E 16	640	YES	YES	12/7/2009	Isolated Tract [ARM 36.25.912(1)(g)]
243	Toole	37N 2E 8	40	YES	YES	8/6/2009	Isolated Tract [ARM 36.25.912(1)(g)]
246	Toole	37N 2E 9	40	YES	YES	8/6/2009	Isolated Tract [ARM 36.25.912(1)(g)]
247	Toole	37N 1E 22	40	YES	YES	5/27/2009	Isolated Tract [ARM 36.25.912(1)(g)]
248	Toole	37N 2E 10	80	YES	YES	8/6/2009	Isolated Tract [ARM 36.25.912(1)(g)]
249	Toole	37N 1E 35	40	YES	YES	5/27/2009	Isolated Tract [ARM 36.25.912(1)(g)]
252	Toole	37N 2E 14	40	YES	YES	8/6/2009	Isolated Tract [ARM 36.25.912(1)(g)]
254	Toole	37N 2E 15	40	YES	YES	8/6/2009	Isolated Tract [ARM 36.25.912(1)(g)]
256	Toole	37N 2E 22	40	YES	YES	8/6/2009	Isolated Tract [ARM 36.25.912(1)(g)]
276	Custer	5N 45E 26	320	YES	YES	10/7/2006	Isolated Tract [ARM 36.25.912(1)(g)]
286	Custer	3N 49E 16	640	YES	YES	10/7/2006	Isolated Tract [ARM 36.25.912(1)(g)]
287	Custer	3N 48E 16	640	YES	YES	10/7/2006	Isolated Tract [ARM 36.25.912(1)(g)]
288	Custer	3N 49E 36	640	YES	YES	10/7/2006	Isolated Tract [ARM 36.25.912(1)(g)]

289	Custer	3N 48E 23	640	YES	YES	10/7/2006	Isolated Tract [ARM 36.25.912(1)(g)]
290	Custer	3N 48E 14	640	YES	YES	10/7/2006	Isolated Tract [ARM 36.25.912(1)(g)]
291	Custer	3N 48E 13	640	YES	YES	10/7/2006	Isolated Tract [ARM 36.25.912(1)(g)]
292	Custer	3N 48E 12	320	YES	YES	10/7/2006	Isolated Tract [ARM 36.25.912(1)(g)]
294	Toole	37N 3E 30	40	YES	YES	5/27/2009	Isolated Tract [ARM 36.25.912(1)(g)]
295	Toole	36N 3E 8	40	YES	YES	5/27/2009	Isolated Tract [ARM 36.25.912(1)(g)]
297	Toole	37N 3E 34	40	YES	YES	5/27/2009	Isolated Tract [ARM 36.25.912(1)(g)]
317	Meagher	10N 7E 24	160	YES	YES	4/20/2010	Isolated Tract [ARM 36.25.912(1)(g)]
318	Meagher	10N 7E 26	40	YES	YES	4/20/2010	Isolated Tract [ARM 36.25.912(1)(g)]
341	Chouteau	26N 12E 21	40	YES	YES	12/28/2008	Isolated Tract [ARM 36.25.912(1)(g)]
350	Wheatland	9N 17E 8	640	YES	YES	2/27/2009	Isolated Tract [ARM 36.25.912(1)(g)]
351	Wheatland	9N 17E 6	161	YES	YES	5/27/2009	Isolated Tract [ARM 36.25.912(1)(g)]
376	Powell	8N 10W 10	640	NO	YES	10/21/2007	Density Limited by a Deed Restriction to no greater than 1 Unit Per 25 Acres [ARM 36.25.912(1)(e)]

389	Blaine	29N 20E 13	40	YES	YES	12/29/2008	Isolated Tract [ARM 36.25.912(1)(g)]
390	Blaine	29N 21E 8	40	YES	YES	12/28/2008	Isolated Tract [ARM 36.25.912(1)(g)]
391	Blaine	30N 20E 24	80	YES	YES	12/28/2008	Isolated Tract [ARM 36.25.912(1)(g)]
392	Blaine	30N 20E 26	40	YES	YES	12/29/2008	Isolated Tract [ARM 36.25.912(1)(g)]
393	Blaine	30N 20E 33	40	YES	YES	12/29/2008	Isolated Tract [ARM 36.25.912(1)(g)]
394	Blaine	30N 20E 35	80	YES	YES	12/29/2008	Isolated Tract [ARM 36.25.912(1)(g)]
395	Blaine	31N 21E 19	80	YES	YES	12/29/2008	Isolated Tract [ARM 36.25.912(1)(g)]
399	Chouteau	20N 13E 6	102	YES	YES	12/28/2008	Isolated Tract [ARM 36.25.912(1)(g)]
400	Chouteau	20N 13E 9	80	YES	YES	12/4/2008	Isolated Tract [ARM 36.25.912(1)(g)]
401	Chouteau	20N 13E 30	40	YES	YES	12/28/2008	Isolated Tract [ARM 36.25.912(1)(g)]
402	Chouteau	21N 7E 32	80	YES	YES	2/13/2009	Isolated Tract [ARM 36.25.912(1)(g)]
404	Chouteau	23N 8E 12	40	YES	YES	12/28/2008	Isolated Tract [ARM 36.25.912(1)(g)]
405	Chouteau	23N 8E 35	40	YES	YES	12/28/2008	Isolated Tract [ARM 36.25.912(1)(g)]
406	Chouteau	24N 6E 11	40	YES	YES	2/10/2009	Isolated Tract [ARM 36.25.912(1)(g)]

407	Chouteau	24N 6E 10	40	YES	YES	12/28/2008	Isolated Tract [ARM 36.25.912(1)(g)]
408	Chouteau	24N 11E 4	45	YES	YES	12/28/2008	Isolated Tract [ARM 36.25.912(1)(g)]
416	Chouteau	26N 7E 18	40	YES	YES	12/28/2008	Isolated Tract [ARM 36.25.912(1)(g)]
422	Chouteau	27N 7E 14	40	YES	YES	12/28/2008	Isolated Tract [ARM 36.25.912(1)(g)]
426	Chouteau	27N 16E 2	40	YES	YES	12/28/2008	Isolated Tract [ARM 36.25.912(1)(g)]
428	Chouteau	27N 16E 24	40	YES	YES	12/27/2008	Isolated Tract [ARM 36.25.912(1)(g)]
429	Chouteau	27N 17E 21	40	YES	YES	5/27/2009	Isolated Tract [ARM 36.25.912(1)(g)]
430	Chouteau	27N 17E 30	40	YES	YES	5/27/2009	Isolated Tract [ARM 36.25.912(1)(g)]
432	Chouteau	27N 17E 33	40	YES	YES	12/28/2008	Isolated Tract [ARM 36.25.912(1)(g)]
433	Chouteau	28N 8E 3	40	YES	YES	12/4/2008	Isolated Tract [ARM 36.25.912(1)(g)]
444	Fergus	22N 19E 24	80	YES	YES	3/30/2009	Isolated Tract [ARM 36.25.912(1)(g)]
446	Fergus	22N 20E 31	80	YES	YES	3/30/2009	Isolated Tract [ARM 36.25.912(1)(g)]
449	Hill	33N 14E 22	40	YES	YES	11/7/2008	Isolated Tract [ARM 36.25.912(1)(g)]
450	Hill	34N 13E 12	40	YES	YES	11/7/2008	Isolated Tract [ARM 36.25.912(1)(g)]

454	Hill	36N 8E 35	40	YES	YES	12/23/2008	Isolated Tract [ARM 36.25.912(1)(g)]
455	Hill	36N 11E 5	40	YES	YES	5/27/2009	Isolated Tract [ARM 36.25.912(1)(g)]
458	Hill	37N 9E 11	40	YES	YES	11/7/2008	Isolated Tract [ARM 36.25.912(1)(g)]
465	Blaine	33N 19E 8	5	YES	YES	11/7/2008	Isolated Tract [ARM 36.25.912(1)(g)]
494	Chouteau	28N 8E 3	39	YES	YES	12/4/2008	Isolated Tract [ARM 36.25.912(1)(g)]
512	Hill	37N 9E 5	44	YES	YES	11/7/2008	Isolated Tract [ARM 36.25.912(1)(g)]
522	Toole	37N 1E 22	40	YES	YES	5/27/2009	Isolated Tract [ARM 36.25.912(1)(g)]
523	Toole	37N 3E 34	40	YES	YES	5/27/2009	Isolated Tract [ARM 36.25.912(1)(g)]
524	Toole	37N 3E 32	40	YES	YES	5/27/2009	Isolated Tract [ARM 36.25.912(1)(g)]
525	Toole	36N 3E 5	40	YES	YES	5/27/2009	Isolated Tract [ARM 36.25.912(1)(g)]
532	Blaine	33N 19E 8	10	YES	YES	12/29/2008	Isolated Tract [ARM 36.25.912(1)(g)]
533	Blaine	33N 19E 8	10	YES	YES	12/29/2008	Isolated Tract [ARM 36.25.912(1)(g)]
534	Blaine	33N 19E 8	10	YES	YES	12/29/2008	Isolated Tract [ARM 36.25.912(1)(g)]
535	Blaine	33N 19E 8	5	YES	YES	12/29/2008	Isolated Tract [ARM 36.25.912(1)(g)]

536	Hill	37N 9E 5	40	YES	YES	11/7/2008	Isolated Tract [ARM 36.25.912(1)(g)]
539	Carter	5.5S 58E 36	65	YES	YES	3/10/2010	Isolated Tract [ARM 36.25.912(1)(g)]
550	Rosebud	10N 44E 36	640	YES	YES	12/7/2009	Isolated Tract [ARM 36.25.912(1)(g)]
553	Rosebud	8N 43E 16	640	YES	YES	12/7/2009	Isolated Tract [ARM 36.25.912(1)(g)]
561	Rosebud	12N 32E 26	320	YES	YES	11/4/2009	Isolated Tract [ARM 36.25.912(1)(g)]
317	Meagher	10N 7E 24	160	YES	YES	4/21/2010	Isolated Tract [ARM 36.25.912(1)(g)]
318	Meagher	10N 7E 26	40	YES	YES	4/28/2010	Isolated Tract [ARM 36.25.912(1)(g)]
562	Meagher	9N 7E 16	640	YES	NO	8/6/2010	Isolated Tract [ARM 36.25.912(1)(g)]
575	Golden Valley	7N 20E 20	320	YES	NO	3/9/2011	Isolated Tract [ARM 36.25.912(1)(g)]
576	Golden Valley	7N 19E 12	160	YES	YES	3/9/2011	Isolated Tract [ARM 36.25.912(1)(g)]
581	Golden Valley	7N 20E 18	6	YES	YES	3/9/2011	Isolated Tract [ARM 36.25.912(1)(g)]
16	Fallon	8N 56E 22	320	YES	YES	4/4/2011	Isolated Tract [ARM 36.25.912(1)(g)]
179	Garfield	17N 35E 7	157	YES	YES	4/4/2011	Isolated Tract [ARM 36.25.912(1)(g)]
184	Garfield	17N 34E 12	160	YES	YES	4/4/2011	Isolated Tract [ARM 36.25.912(1)(g)]

570	Garfield	14N 35E 16	640	YES	YES	4/4/2011	Isolated Tract [ARM 36.25.912(1)(g)]
571	Garfield	14N 34E 36	640	YES	YES	4/4/2011	Isolated Tract [ARM 36.25.912(1)(g)]
583	Liberty	28N 4E 12	80	YES	YES	6/3/2011	Isolated Tract [ARM 36.25.912(1)(g)]
584	Liberty	37N 5E 19	40	YES	YES	6/3/2011	Isolated Tract [ARM 36.25.912(1)(g)]
588	Liberty	28N 4E 6	59.4	YES	YES	6/3/2011	Isolated Tract [ARM 36.25.912(1)(g)]
590	Liberty	34N 6E 23	40	YES	YES	6/3/2011	Isolated Tract [ARM 36.25.912(1)(g)]
591	Liberty	28N 5E 31	48	YES	YES	6/3/2011	Isolated Tract [ARM 36.25.912(1)(g)]
592	Liberty	28N 5E 32	160	YES	YES	6/3/2011	Isolated Tract [ARM 36.25.912(1)(g)]
595	Pondera	30N 1W 34	40	YES	YES	6/3/2011	Isolated Tract [ARM 36.25.912(1)(g)]
596	Pondera	28N 9W 23	40	YES	YES	6/3/2011	Isolated Tract [ARM 36.25.912(1)(g)]
597	Pondera	26N 2W 14	40	YES	NO	6/3/2011	Isolated Tract [ARM 36.25.912(1)(g)]
589	Toole	30N 3E 34	40	YES	YES	6/3/2011	Isolated Tract [ARM 36.25.912(1)(g)]
605	Toole	31N 2W 36	78	YES	YES	6/3/2011	Isolated Tract [ARM 36.25.912(1)(g)]
606	Toole	36N 2E 10	40	YES	YES	6/3/2011	Isolated Tract [ARM 36.25.912(1)(g)]

607	Toole	36N 2E 24	40	YES	YES	6/3/2011	Isolated Tract [ARM 36.25.912(1)(g)]
608	Toole	37N 2E 2	40	YES	YES	6/3/2011	Isolated Tract [ARM 36.25.912(1)(g)]
624	Toole	36N 2E 10	40	YES	YES	6/3/2011	Isolated Tract [ARM 36.25.912(1)(g)]
626	Toole	30N 3E 34	120	YES	YES	6/3/2011	Isolated Tract [ARM 36.25.912(1)(g)]
616	Dawson	15N 56E 36	640	YES	YES	2/28/2012	Isolated Tract [ARM 36.25.912(1)(g)]
609	Rosebud	10N 36E 6	311.6	YES	YES	3/12/2012	Isolated Tract [ARM 36.25.912(1)(g)]
611	Rosebud	11N 35E 36	640	YES	YES	3/12/2012	Isolated Tract [ARM 36.25.912(1)(g)]
622	Valley	35N 43E 2	3.84	NO	NO	6/26/2012	pre-existing commercial development
620	Valley	35N 43E 2	2.2	NO	NO	7/18/2012	pre-existing commercial development
621	Valley	35N 43E 2	5.48	NO	NO	7/18/2012	pre-existing commercial development
347	Daniels	37N 50E 34	40	YES	NO	11/5/2012	Isolated Tract [ARM 36.25.912(1)(g)]
687	Jefferson	2N 1W 16	320	YES	YES	7/29/2013	Isolated Tract [ARM 36.25.912(1)(g)]
683	Rosebud	12N 43E 36	640	YES	YES	8/6/2013	Isolated Tract [ARM 36.25.912(1)(g)]
691	Custer	3N 54E 16	640	YES	YES	5/7/2014	Isolated Tract [ARM 36.25.912(1)(g)]

696	Custer	1N 48E 24	160	YES	YES	5/7/2014	Isolated Tract [ARM 36.25.912(1)(g)]
20	Garfield	18N 33E 12	320	YES	YES	5/7/2014	Isolated Tract [ARM 36.25.912(1)(g)]
702	Fallon	4N 60E 28	5	YES	YES	9/15/2014	Isolated Tract [ARM 36.25.912(1)(g)]
577	Powell	7N 8W 30	316.6	NO	YES	11/9/2010	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
574	Golden Valley	7N 20E 18	54	NO	YES	3/9/2011	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
578	Golden Valley	7N 20E 18	63	NO	YES	3/9/2011	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
580	Golden Valley	7N 20E 18	45	NO	YES	3/9/2011	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
627	Yellowstone	1N 27E 36	640	YES	YES	4/4/2011	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
628	Yellowstone	3N 28E 16	640	YES	YES	4/4/2011	Not developed in five years following closing date

							[ARM 36.25.912(1)(f)]
629	Yellowstone	4N 32E 36	640	YES	YES	4/4/2011	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
601	Teton	24N 6W 21	40	YES	YES	6/2/2011	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
602	Teton	24N 6W 28	40	YES	YES	6/2/2011	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
594	Liberty	36N 7E 2	40	NO	YES	6/3/2011	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
598	Teton	25N 5W 18	40	YES	YES	6/3/2011	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
599	Teton	26N 6W 35	40	YES	YES	6/3/2011	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
600	Teton	24N 6W 20	40	YES	YES	6/3/2011	Not developed in five years following closing date

							[ARM 36.25.912(1)(f)]
603	Teton	24N 6W 29	40	YES	YES	6/3/2011	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
604	Teton	25N 2W 28	40	YES	YES	6/3/2011	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
625	Toole	36N 2E 10	40	NO	YES	6/3/2011	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
579	Cascade	18N 3W 36	165.3	YES	YES	8/23/2011	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
582	Lewis and Clark	16N 2W 36	692.6	YES	YES	8/23/2011	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
623	Daniels	35N 48E 16	9.36	NO	NO	11/18/2011	pre-existing commercial development
517	Missoula	15N 22W 22	160	YES	YES	11/22/2011	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
631	Deer Lodge	5N 10W 16	320	NO	YES	6/15/2012	Not developed in five years

							following closing date [ARM 36.25.912(1)(f)]
632	Hill	35N 11E 15	200	NO	YES	6/22/2012	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
540	Gallatin	2S 6E 21	8.493	NO	NO	6/29/2012	pre-existing commercial development
679	Missoula	11N 19W 22	120	YES	YES	8/17/2012	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
680	Missoula	11N 19W 16	640	YES	YES	8/17/2012	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
638	Daniels	34N 45E 12	80	NO	YES	11/5/2012	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
639	Daniels	34N 45E 14	160	NO	YES	11/5/2012	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
640	Daniels	34N 45E 14	160	NO	YES	11/5/2012	Not developed in five years following closing date [ARM 36.25.912(1)(f)]

641	Daniels	34N 46E 24	160	NO	YES	11/5/2012	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
646	Daniels	35N 47E 21	80	NO	YES	11/5/2012	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
650	Daniels	36N 43E 4	160	NO	YES	11/5/2012	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
674	Daniels	37N 44E 2	160	NO	YES	11/5/2012	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
676	Daniels	37N 50E 26	40	NO	YES	11/5/2012	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
647	Daniels	35N 48E 23	40	NO	NO	11/14/2012	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
657	Daniels	36N 44E 25	160	NO	YES	11/14/2012	Not developed in five years following closing date [ARM 36.25.912(1)(f)]

658	Daniels	36N 44E 25	132.5	NO	YES	11/14/2012	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
659	Daniels	36N 44E 36	475	NO	YES	11/14/2012	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
660	Daniels	36N 44E 36	5	NO	YES	11/14/2012	Pre-existing residential development
661	Daniels	36N 45E 30	72.18	NO	YES	11/14/2012	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
663	Daniels	36N 48E 25	40	NO	NO	11/14/2012	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
675	Daniels	37N 46E 27	280	NO	YES	11/19/2012	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
643	Daniels	35N 44E 7	200	NO	YES	11/20/2012	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
644	Daniels	35N 44E 8	160	NO	YES	11/20/2012	Not developed in five years following closing date

							[ARM 36.25.912(1)(f)]
664	Daniels	37N 43E 4	360	NO	YES	11/20/2012	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
678	Daniels	35N 44E 8	160	NO	YES	11/20/2012	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
685	Flathead	31N 22W 16	580	NO	NO	12/13/2012	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
648	Daniels	36N 43E 3	320	NO	YES	12/20/2012	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
649	Daniels	36N 43E 3	320.1	NO	YES	12/20/2012	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
651	Daniels	36N 43E 4	160	NO	YES	12/20/2012	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
652	Daniels	36N 43E 9	240	NO	YES	12/20/2012	Not developed in five years following closing date

							[ARM 36.25.912(1)(f)]
653	Daniels	36N 43E 10	160	NO	YES	12/20/2012	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
654	Daniels	36N 43E 10	160	NO	YES	12/20/2012	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
655	Daniels	36N 43E 10	160	NO	YES	12/20/2012	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
656	Daniels	36N 43E 11	160	NO	YES	12/20/2012	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
665	Daniels	37N 43E 29	120	NO	YES	12/20/2012	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
666	Daniels	37N 43E 29	160	NO	YES	12/20/2012	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
667	Daniels	37N 43E 30	160	NO	YES	12/20/2012	Not developed in five years following closing date

							[ARM 36.25.912(1)(f)]
668	Daniels	37N 43E 31	360	NO	YES	12/20/2012	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
669	Daniels	37N 43E 32	67.44	NO	YES	12/20/2012	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
670	Daniels	37N 43E 32	120	NO	YES	12/20/2012	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
671	Daniels	37N 43E 32	120	NO	YES	12/20/2012	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
672	Daniels	37N 43E 32	157.9	NO	YES	12/20/2012	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
673	Daniels	37N 43E 32	12.56	NO	YES	12/20/2012	Pre-existing residential development
365	Daniels	34N 45E 3	80.24	NO	YES	1/30/2013	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
366	Daniels	35N 45E 34	80	NO	YES	1/30/2013	Not developed in five years

							following closing date [ARM 36.25.912(1)(f)]
633	Daniels	34N 44E 14	80	NO	YES	1/30/2013	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
634	Daniels	34N 44E 14	80	NO	YES	1/30/2013	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
635	Daniels	34N 45E 3	15.83	NO	YES	1/30/2013	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
636	Daniels	34N 45E 4	160.1	NO	YES	1/30/2013	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
637	Daniels	34N 45E 10	100.4	NO	YES	1/30/2013	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
645	Daniels	35N 45E 34	160	NO	YES	1/30/2013	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
677	Daniels	34N 44E 14	40	NO	YES	1/30/2013	Not developed in five years following

							closing date [ARM 36.25.912(1)(f)]
684	Mineral	17N 26W 14	12.69	NO	NO	2/1/2013	Sold to a public entity [ARM 36.25.912(1)(a)]
302	Broadwater	2N 2E 4	161.6	YES	NO	6/26/2013	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
303	Broadwater	2N 2E 8	160	YES	NO	6/26/2013	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
336	Broadwater	3N 2E 16	637.8	YES	YES	6/26/2013	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
688	Phillips	25N 25E 16	3.66	NO	YES	2/5/2014	Pre-existing residential development
689	Phillips	25N 25E 16	5.9	NO	YES	2/5/2014	Pre-existing commercial development
690	Phillips	25N 25E 16	0.5	NO	YES	2/5/2014	Pre-existing residential development
699	Pondera	26N 1E 10	9.66	NO	YES	3/11/2014	Pre-existing residential development
703	Pondera	31N 5W 15	27.85	NO	YES	3/11/2014	Not developed in five years following closing date [ARM 36.25.912(1)(f)]

704	Pondera	31N 5W 10	25.3	NO	YES	3/11/2014	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
700	Pondera	28N 2W 16	20.05	NO	NO	3/14/2014	Pre-existing residential development
706	Stillwater	2S 22E 16	640	YES	YES	6/18/2014	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
707	Stillwater	1S 21E 36	640	YES	YES	6/18/2014	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
708	Stillwater	2S 21E 16	640	YES	YES	6/18/2014	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
692	Gallatin	1S 3E 16	7.514	NO	YES	9/15/2014	Pre-existing residential development
714	Flathead	27N 19W 5	1.331	NO	NO	12/18/2014	Pre-existing residential development
710	Gallatin	3S 7E 6	0.83	NO	YES	12/18/2014	Pre-existing residential development
712	Missoula	16N 15W 14	1.337	NO	NO	12/18/2014	Pre-existing residential development
711	Missoula	15N 14W 20	0.83	NO	YES	2/10/2015	Pre-existing residential development

1048	Flathead	31N 22WS 36	0.043	NO	NO	8/30/2019	Pre-existing commercial development
61	Carter	8S 56E 16	640	YES	YES	6/12/2015	Isolated Tract [ARM 36.25.912(1)(g)]
126	Rosebud	8N 39E 36	640	YES	YES	4/6/2020	Isolated Tract [ARM 36.25.912(1)(g)]
245	McCone	26N 48E 35	240	YES	YES	5/9/2018	Isolated Tract [ARM 36.25.912(1)(g)]
340	Jefferson	9N 3W 12	160	NO	NO	5/20/2015	Restricted to 1 home per local zoning [ARM 36.25.912(1)€]
705	Yellowstone	1N 28E 16	640	YES	YES	5/22/2017	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
716	Wheatland	10N 17E 16	640	YES	YES	5/11/2015	Isolated Tract [ARM 36.25.912(1)(g)]
717	McCone	26N 48E 16	40	YES	YES	6/5/2015	Isolated Tract [ARM 36.25.912(1)(g)]
718	Powder River	4S 50E 16	80	YES	YES	6/12/2015	Isolated Tract [ARM 36.25.912(1)(g)]
719	Garfield	15N 41E 14	320	YES	YES	6/12/2015	Isolated Tract [ARM 36.25.912(1)(g)]
720	Valley	35N 42E 29	40	NO	YES	2/16/2016	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
721	Valley	35N 41E 25	120	YES	YES	2/16/2016	Isolated Tract [ARM 36.25.912(1)(g)]

722	Valley	35N 41E 25	40	YES	YES	2/16/2016	Isolated Tract [ARM 36.25.912(1)(g)]
723	Valley	35N 42E 30	280	NO	YES	2/16/2016	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
724	Lewis and Clark	21N 8W 2	79.73	NO	YES	7/18/2016	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
725	Lewis and Clark	21N 8W 8	40	NO	YES	7/18/2016	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
726	Lewis and Clark	21N 8W 9	40	NO	YES	7/18/2016	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
727	Lewis and Clark	21N 8W 10	40	NO	YES	7/18/2016	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
728	Lewis and Clark	21N 8W 11	200	NO	YES	7/18/2016	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
729	Lewis and Clark	21N 8W 12	120	NO	YES	7/18/2016	Not developed in five years following closing date

							[ARM 36.25.912(1)(f)]
730	Lewis and Clark	21N 8W 13	160	NO	YES	7/18/2016	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
731	Lewis and Clark	21N 8W 14	240	NO	YES	7/18/2016	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
732	Lewis and Clark	21N 8W 15	80	NO	YES	7/18/2016	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
733	Lewis and Clark	21N 8W 16	640	NO	YES	7/18/2016	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
734	Lewis and Clark	21N 8W 17	160	NO	YES	7/18/2016	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
735	Lewis and Clark	21N 8W 21	200	NO	YES	7/18/2016	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
736	Lewis and Clark	21N 8W 22	120	NO	YES	7/18/2016	Not developed in five years following closing date

							[ARM 36.25.912(1)(f)]
737	Lewis and Clark	21N 8W 23	320	NO	YES	7/18/2016	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
738	Lewis and Clark	21N 8W 26	240	NO	YES	7/18/2016	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
739	Lewis and Clark	21N 8W 35	80	NO	YES	7/18/2016	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
740	Lewis and Clark	21N 8W 36	645.6	NO	YES	7/18/2016	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
741	Lewis and Clark	21N 8W 36	5	NO	YES	7/18/2016	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
742	Lewis and Clark	14N 2W 10	160	NO	YES	7/18/2016	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
743	Lewis and Clark	14N 2W 14	640	NO	YES	7/18/2016	Not developed in five years following closing date

							[ARM 36.25.912(1)(f)]
744	Lewis and Clark	14N 2W 16	480	NO	YES	7/18/2016	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
745	Lewis and Clark	14N 2W 20	160	NO	YES	7/18/2016	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
746	Lewis and Clark	14N 2W 22	640	NO	YES	7/18/2016	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
747	Lewis and Clark	14N 2W 24	520	NO	YES	7/18/2016	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
748	Lewis and Clark	14N 2W 28	160	NO	YES	7/18/2016	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
749	Lewis and Clark	14N 2W 30	278.4	NO	YES	7/18/2016	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
750	Lewis and Clark	14N 2W 36	640	NO	YES	7/18/2016	Not developed in five years following closing date

							[ARM 36.25.912(1)(f)]
751	Lewis and Clark	14N 3W 36	480	NO	YES	7/18/2016	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
752	Lewis and Clark	15N 2W 36	640	NO	YES	7/18/2016	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
753	Cascade	14N 1W 16	640	NO	YES	7/18/2016	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
754	Teton	26N 8W 16	519.4	NO	YES	7/18/2016	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
755	Teton	26N 8W 17	80	NO	YES	7/18/2016	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
756	Teton	26N 8W 10	40	NO	YES	7/18/2016	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
757	Ravalli	9N 19W 36	635.5	YES	YES	2/16/2016	Not developed in five years following closing date

							[ARM 36.25.912(1)(f)]
758	Granite	11N 13W 36	160	NO	YES	2/16/2016	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
770	Park	4S 9E 32	7.42	NO	YES	3/8/2018	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
772	Teton	27N 7W 35	120	YES	YES	4/27/2018	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
773	Teton	26N 7W 2	42.08	YES	YES	4/27/2018	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
1042	Liberty	35N 4E 9	120	YES	YES	3/11/2020	Isolated Tract [ARM 36.25.912(1)(g)]
1043	Liberty	35N 4E 4	80	YES	YES	3/11/2020	Isolated Tract [ARM 36.25.912(1)(g)]
1044	Teton	25N 6W 2	80	YES	YES	6/10/2019	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
1045	Teton	25N 6W 11	80	YES	YES	6/10/2019	Not developed in five years following closing date

							[ARM 36.25.912(1)(f)]
1046	Teton	25N 6W 3	40	YES	YES	6/10/2019	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
1048	Flathead	31N 22W 36	0.043	NO	No	8/30/2019	Pre-Existing Commercial Development
1049	Custer	4N 48E 16	640	YES	YES	4/6/2020	Isolated Tract [ARM 36.25.912(1)(g)]
1050	Custer	4N 47E 36	640	YES	YES	4/6/2020	Isolated Tract [ARM 36.25.912(1)(g)]
1051	Rosebud	2N 44E 16	640	YES	YES	4/6/2020	Isolated Tract [ARM 36.25.912(1)(g)]
1052	Custer	2N 46E 16	640	YES	YES	4/6/2020	Isolated Tract [ARM 36.25.912(1)(g)]
1053	Custer	2N 45E 36	640	YES	YES	4/6/2020	Isolated Tract [ARM 36.25.912(1)(g)]
1054	Custer	1N 45E 16	640	YES	YES	4/6/2020	Isolated Tract [ARM 36.25.912(1)(g)]
1060	Custer	7N 51E 34	320	YES	YES	4/13/2020	Isolated Tract [ARM 36.25.912(1)(g)]
1061	Custer	3N 47E 16	640	YES	YES	4/6/2020	Isolated Tract [ARM 36.25.912(1)(g)]
1071	Teton	23N 7W 27	40	YES	YES	10/1/2020	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
1066	Pondera	28N 8W 6	68.56	YES	YES	9/23/2020	Not developed in five years

							following closing date [ARM 36.25.912(1)(f)]
1067	Liberty	35N 5E 15	40	YES	YES	9/23/2020	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
1062	Teton	27N 8W 8	40	YES	YES	9/23/2020	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
1063	Toole	34N 2W 12	40	YES	YES	9/23/2020	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
1064	Teton	26N 7W 24	40	YES	YES	9/17/2020	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
1065	Pondera	29N 8W 33	40	YES	YES	9/17/2020	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
1068	Liberty	36N 5E 21	40	YES	YES	9/17/2020	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
1069	Liberty	36N 5E 23	40	YES	YES	9/17/2020	Not developed in five years following

							closing date [ARM 36.25.912(1)(f)]
1070	Liberty	36N 5E 27	40	YES	YES	9/17/2020	Not developed in five years following closing date [ARM 36.25.912(1)(f)]
1077	Fergus	20N 20E 16	640	YES	YES	7/13/2020	Not developed in five years following closing date [ARM 36.25.912(1)(f)]

APPENDIX B: LAND BANKING SALES UNDER MONITORING

Sale #	County Name	TRS	Acres	Isolated	Sale Closing Date	5-Year Monitoring End Date	Status
1078	Powell	9N 6W 16	40	YES	2/1/2021	1/31/2026	tracking
1074	Powell	9N 6W 16	125.39	YES	2/1/2021	1/31/2026	tracking
1081	Fergus	20N 17E 16	120	YES	6/10/2021	6/9/2026	tracking
1079	Rosebud	4N 43E 36	640	YES	6/10/2021	6/9/2026	tracking
1055	Musselshell	10N 24E 24	160	YES	6/18/2021	6/17/2026	tracking
1080	Beaverhead	7S 14W 16	640	YES	8/24/2021	8/23/2026	tracking
1168	Powell	13N 12W 36	640	YES	11/29/2021	11/28/2026	tracking
1174	Chouteau	25N 3E 22	40	NO	12/9/2022	12/8/2027	tracking
1176	Chouteau	25N 3E 29	40	YES	12/9/2022	12/8/2027	tracking
1177	Chouteau	25N 3E 20	80	YES	12/9/2022	12/8/2027	tracking
1178	Chouteau	25N 3E 20	40	YES	12/9/2022	12/8/2027	tracking
2064	Fergus	19N 26E 36	640	YES	1/13/2025	1/12/2030	tracking

APPENDIX C: LAND EXCHANGES UNDER MONITORING

Exchange	County	TRS	Acres	Isolated	Rural	Closing Date	5-Year Monitoring End Date	Status

No land exchanges are currently within the five-year monitoring period.

APPENDIX D: REAL ESTATE PROJECTS LIST

Real Estate Project	Description	Grant	Office	County	Acres	Urban/ Rural
Alaska Road	**Belgrade:** Commercial/industrial development - Marketing and development of parcel.	Common Schools	**CLO**	Gallatin	3.3	Urban
Amsterdam Road	**Belgrade:** Mixed use development - Annexation and rezoning of parcel.	Common Schools	**CLO**	Gallatin	450	Urban
Lewis & Clark Subdivision	**Bozeman:** Commercial/industrial development - market and lease of lots.	Common Schools	**CLO**	Gallatin	28	Urban
North Park – East and West	**Bozeman:** Commercial/industrial development	Common Schools	**CLO**	Gallatin	178	Urban
Fox Farm	**Great Falls:** Anticipated mixed use development; will require annexation and rezoning of parcel. A portion of the property fronts the Missouri River.	U of M	**CLO**	Cascade	90	Urban
Penwell Bridge	**Belgrade:** Anticipated commercial development; will require annexation and rezoning.	Common Schools	**CLO**	Gallatin	120	Urban
Bull Pasture Subdivision	**Miles City:** Commercial/industrial development - Marketing of parcel.	Pine Hills School	**ELO**	Custer	60	Urban
Spring Prairie (Section 36)	**Kalispell:** Commercial/professional development.	Common Schools	**NWLO**	Flathead	530	Urban
Cripple Horse Creek	**Libby:** Anticipated commercial recreation development adjacent to an existing commercial resort on Lake Kookanusa.	Public Buildings	**NWLO**	Lincoln	162.5	Rural
Camp Ponderosa	**Swan River State Forest:** The site is leased to the NW Montana Veteran's	Common Schools	**NWLO**	Lake	79.06	Rural

Real Estate Project	Description	Grant	Office	County	Acres	Urban/ Rural
	Stand Down and Food Pantry.					
Libby Creek	**Libby:** Anticipated residential development.	Common Schools	**NWLO**	Lincoln	120	Rural
Libby Golf Club	**Libby:** Anticipated residential development adjacent to the Libby Golf Club.	Common Schools	**NWLO**	Lincoln	640	Rural
Libby area lands - Cabinet Range View	**Libby:** Anticipated low density residential development.	Common Schools	**NWLO**	Lincoln	800	Rural
Libby area lands – Koocanusa River View	**Troy:** Anticipated low density residential development.	Common Schools	**NWLO**	Lincoln	45.9	Rural
Olney Crossroads	**Olney:** Proposed Campground	Deaf & Blind School	**NWLO**	Flathead	7.28	Rural
Skyview Ridge Subdivision	**Billings:** Mixed use development - Sell residential and lease commercial development.	Common Schools	**SLO**	Yellow-stone	285	Urban
Reserve Street	**Missoula:** Commercial/professional development - Marketing and maintenance.	Common Schools	**SWLO**	Missoula	2.8	Urban
Butte Industrial District	**Montana Connections Business Park:** Commercial/industrial development.	Common Schools	**SWLO**	Butte – Silver Bow	350	Rural
Philipsburg	**Philipsburg:** Commercial/residential development	Common Schools	**SWLO**	Granite	20	Urban

APPENDIX E: ADMINISTRATIVE RULES OF MONTANA 36.25.901 et seq.

36.25.901 DEFINITIONS

As used in this subchapter, the following definitions apply, except where the context clearly indicates otherwise:

(1) "Board" means the state Board of Land Commissioners.

(2) "Bureau" means the Real Estate Management Bureau of the Trust Lands Management Division of the Department of Natural Resources and Conservation.

(3) "Cluster development" means a subdivision of a tract with building lots concentrated on a portion of the tract and the remainder conserved for open space.

(4) "Commercial" means the operation by any for-profit entity of any public parking lot, restaurant, bar, hotel, motel, office space, retail store or sales outlet, storage space, gas station, convenience store, shopping center, warehouse, hospitality enterprise, or concentrated recreational use, multifamily residential use, or other similar uses.

(5) "Conservation" means a primary land use for open space, preservation of habitat, natural areas, parks, or related public purposes, secured through dedication, lease, license, easement, deed restriction, or other legal instrument consistent with 77-1-203, MCA, for multiple use management.

(6) "Conservation entity" means a public entity or private organization qualified per Title 76, chapter 6, MCA, to acquire or designate interests and rights in real property to provide or preserve open space.

(7) "Department" means the Department of Natural Resources and Conservation.

(8) "Developed" means when a building permit, septic permit, or a permit to connect to a public sewer system, whichever comes first, has been issued for 25 percent or more of the commercial, industrial, or residential lots of a subdivided tract. Developed also means a permit has been issued for the construction of a private sewer system.

(9) "Division" means the Trust Land Management Division of the department.

(10) "Easement" means land use authorization as defined in 77-2-101, MCA.

(11) "Entitlement" means an approval or permit obtained from a local government that provides a right to annex, zone, or subdivide a tract of land.

(12) "Environmental review" means a written document as defined in 75-1-220(4), MCA.

(13) "Growth policy" means a document adopted under Title 76, chapter 1, part 6, MCA.

(14) "Industrial" means a land use that includes manufacturing, wholesaling, warehousing, utilities, heavy transportation, sanitary landfills, sewage treatment facilities, wind farms, feedlots, grain storage bins, irrigation facilities, reclamation projects, electrical substations, intermodal shipping facilities, and other uses.

(15) "Isolated tract or land" means any state land not possessing a legal right of access by the public, as provided in 77-2-361(1), MCA.

(16) "Joint venture" means a partnership between the department and another entity or entities to undertake a development project, each contributing equity and sharing in the revenues, expenses, and control of the project.

(17) "Land classification" means categorizing land according to its principal value, as defined in 77-1-401, MCA.

(18) "Lease" means a contract by which the board conveys a limited property interest in state lands for a term of years, for a specified rental, and for a use for which the land is classified.

(19) "License" means a contract by which the department conveys a limited property interest in state lands for a specific term and fee, and for a use other than that for which the land is classified.
(20) "MEPA" means The Montana Environmental Policy Act, Title 75, chapter 1, parts 1 through 3, MCA.
(21) "Other (land)" means a land classification that encompasses residential, commercial, industrial, and conservation uses.
(22) "Public entity" means a federal agency, state agency, a political subdivision of the state including a county, city, town, municipal corporation, a school district or other special district, a joint agreement entity, a public authority, or any other public body of this or other state.
(23) "Public facility" means a building or area operated by a public entity.
(24) "Purchase of development rights" means acquiring one or more of the fee-simple interests associated with a parcel of land, such as the commercial or residential development rights.
(25) "Rate of return" means the ratio of income received from a project relative to the value of the asset or equity contribution, expressed as a percentage.
(26) "Real estate activities" means the following:
(a) land sales and land banking;
(b) land exchanges;
(c) issuance of easements;
(d) issuance of leases;
(e) issuance of land use licenses;
(f) marketing of state trust lands proposed for lease, license, or easement, sale, or exchange;
(g) requests for proposals;
(h) planning and design;
(i) surveying and platting;
(j) development of entitlements;
(k) extension of services and infrastructure;
(l) contracting for services;
(m) environmental review; and
(n) minor repairs, operation or maintenance of existing equipment, improvements, or facilities.
(27) "Real Estate Management Plan (plan)" means the PEIS for real estate for the department and the associated Record of Decision (ROD) approved July 18, 2005.
(28) "Real estate project" means a proposal initiated by the bureau to develop state trust land for a commercial, industrial, residential, or conservation use, or a public facility where no such use existed previously, when one or more of the following are required by a local government:
(a) subdivision approval;
(b) annexation; or
(c) development or amendment of a growth policy or neighborhood plan. Real estate project also means the development of entitlements on state trust lands proposed for sale or exchange.
(29) "Receiving area" means land that receives additional development rights from land within a sending area. This is a component of a program providing for the transfer of development rights.

(30) "Residential" means multi-family residential dwellings including, but not limited to, duplexes, condominiums, or townhouses.
(31) "Rural" means a tract that does not meet the criteria for an urban tract.
(32) "Sending area" means land that provides additional development rights to other land within a receiving area. This is a component of a program providing for the transfer of development rights.
(33) "Subdivision" means a division of land defined by Title 76, MCA.
(34) "Subdivision review" means a city, town, or county governing body evaluating a subdivision proposal for compliance with the jurisdiction's subdivision regulations.
(35) "Threshold" means a predefined number of state trust land acres to be developed for commercial, industrial, or residential uses that, if met before July 18, 2025, may require a review of the programmatic plan.
(36) "Tract" means a parcel of state trust land that can be identified by legal description, independent of any other parcel of land, using documents on file in the records of the county clerk and recorder's office or in the department's records.
(37) "Transfer of development rights" means separating some or all of the development rights from a parcel of land in a "sending area" and transferring those rights to a parcel in a "receiving area," where additional development density is allowed.
(38) "Urban" means a tract meeting one or more of the following criteria:
(a) within the boundaries of an incorporated city or town;
(b) within 4.5 miles of the boundaries of an incorporated city or town;
(c) within a public sewer or water district; or
(d) within one mile of the boundaries of a public sewer or water district. An entire tract of state trust land is urban if any portion of the tract falls within an area described in (38)(a) through (d).
History: 77-1-209, 77-1-301, MCA; IMP, 77-1-605, 77-1-904, MCA; NEW, 2008 MAR p. 2645, Eff. 12/25/08; AMD, 2025 MAR, 36-224, Eff. 2/8/25.

36.25.902 ACCOUNTABLE PARTIES

(1) The board adopts the rules in this subchapter to provide the Trust Land Management Division of the Montana Department of Natural Resources and Conservation with consistent policy, direction, and guidance when selecting and implementing real estate projects on state trust lands.
History: 77-1-209, 77-1-301, MCA; IMP, 77-1-605, 77-1-904, MCA; NEW, 2008 MAR p. 2645, Eff. 12/25/08.

36.25.903 GENERAL APPLICABILITY

(1) The Real Estate Management Plan (plan) rules, ARM 36.25.901 through 36.25.918, implement the Programmatic Environmental Impact Statement (PEIS) and the associated Record of Decision (ROD) adopted July 18, 2005.
(2) The rules apply to real estate projects, sales, and exchanges administered by the bureau on state trust lands, except for the following:
(a) real estate projects that, prior to July 18, 2005, have been subject to public scoping and environmental review processes under MEPA, section 75-1-201, et seq., MCA;
(b) real estate projects that received all local government approvals necessary for the completion of the real estate project on or before December 15, 2008;
(c) lease lots created prior to July 18, 2005;

(d) land use licenses;
(e) sales and exchanges closed on or before July 18, 2005; and
(f) real estate activities within navigable waterways of the state.
History: 77-1-209, 77-1-301, 77-1-603, MCA; IMP, 77-1-605, 77-1-903, MCA; NEW, 2008 MAR p. 2645, Eff. 12/25/08.; AMD, 2025 MAR, 36-224, Eff. 2/8/25.

36.25.904 GENERAL DEVELOPMENT STANDARDS

(1) The department will actively pursue commercial, industrial, residential, and conservation uses to increase revenue on trust lands, through one or more of the following means:
(a) targeting those tracts most suitable for development;
(b) improving entitlements on tracts selected for sale or development, when appropriate; or
(c) prioritizing projects with the highest financial return per acre.
(2) The department will give priority to urban real estate projects over rural real estate projects using the following criteria:
(a) financial rate of return per acre;
(b) funding availability; and
(c) the acres remaining in the development thresholds described in ARM 36.25.911.
(3) The department will comply with local and state land use regulations. The department will apply the following development standards in selecting, prioritizing, designing, and implementing real estate projects on state trust lands:
(a) real estate projects should be contiguous to or part of existing or proposed development;
(b) real estate projects in urban locations must connect to existing or planned public infrastructure and be designed to public standards, including alignment to adjoining public and private streets, that are consistent with local land use regulations;
(c) urban real estate projects should achieve urban densities consistent with local land use regulations;
(d) the department will promote mixed use in urban locations through planned-unit development or other means provided by local land-use regulations;
(e) the department will utilize local land use planning and regulatory processes to involve the general public and beneficiaries in developing state trust lands for commercial, industrial, residential, and conservation uses;
(f) the department will coordinate environmental review with local regulatory review;
(g) the department may use or promote purchase of development rights, transfer of development rights, cluster development, joint ventures, or other measures as provided by law;
(h) the department will coordinate with local communities, other state and federal agencies, conservation agencies, and other interest groups to provide for notice and review as necessary; and
(i) the department will exclude from consideration, or employ necessary measures to avoid, minimize, or mitigate impacts potentially resulting from commercial, industrial, and residential real estate projects:
(i) on slopes greater than 25 percent;
(ii) in a designated 100-year floodplain or wetland. The department will avoid adverse impacts in the floodplain. Adverse impacts will be determined by the department through an environmental review in compliance with Title 75, chapter 1, MCA;

(iii) that potentially affect federally listed threatened and endangered species or designated critical habitat; and
(iv) in a designated wildland-urban interface or area of high wildfire hazard.
(4) Any commercial, industrial, or residential lease expected to generate annual revenue in excess of $50,000 may not be issued without the board's prior approval.
(a) The board delegates its authority to the department to issue commercial or industrial leases expected to generate $50,000 or less annually, but the board reserves the authority to subsequently review the issuance of such leases.
(5) Development in rural areas will include commercial resorts, development for public purposes such as sewer or water, natural resource based development, and conservation opportunities. Other unique development opportunities may be considered when the intended uses:
(a) provide infill opportunities;
(b) are contiguous to existing development;
(c) are or can be located within a sewer or water utility service area;
(d) add value to the existing uses;
(e) demonstrate economic viability and conform to applicable development standards; or
(f) limit development to not more than 25 percent of a tract while the remainder of the tract is designated for conservation through an easement, deed restriction, or dedication at final subdivision approval.
History: 77-1-209, 77-1-301, 77-1-603, MCA; IMP, 77-1-605, 77-1-904, MCA; NEW, 2008 MAR p. 2645, Eff. 12/25/08.

36.25.905 PROJECT EVALUATION, REVIEW, AND SELECTION PROCESS

(1) ARM 36.25.906 through 36.25.910 describe the evaluation, review, and selection process for real estate projects on state trust lands.
(2) The department will require ARM 36.25.906 through 36.25.910 for real estate projects approved by the project identification team after December 25, 2008.
(3) The department will not require ARM 36.25.906 through 36.25.910 for an individual real estate activity that is associated with a previously approved real estate project.
History: 77-1-209, 77-1-301, 77-1-603, MCA; IMP, 77-1-605, 77-1-903, MCA; NEW, 2008 MAR p. 2645, Eff. 12/25/08.

36.25.906 SITE-SPECIFIC EVALUATION

(1) The department will conduct a site-specific evaluation to assess the suitability of a tract or portion of a tract proposed for a real estate project. The site-specific evaluation will include the following factors:
(a) unique or sensitive biological and physical features;
(b) topography;
(c) influence of floodplains and/or wetlands;
(d) hazardous geologic conditions;
(e) known cultural or historic features through a preliminary cultural survey;
(f) proximity to other public lands or private lands under conservation easement, as documented by information in the Montana Natural Heritage Program database or similar source;
(g) water availability and water rights;

(h) existing and required access;
(i) the location and quality of infrastructure, such as roads, utilities, power, telephone, public water, or sewer availability;
(j) any existing encumbrances;
(k) proximity to community infrastructure and utilities;
(l) other nearby residential, industrial, or commercial development, proposed or existing; and
(m) wildland fire hazards and available fire protection.
(2) The department will analyze federal, state, and local land-use regulations, plans, and policies, for their relationship to the proposed real estate project. This analysis must identify existing entitlements and any entitlements that must be acquired for the proposed real estate project to achieve the highest return.
(3) The department may conduct a market analysis for a parcel proposed for commercial, industrial, residential, or conservation use. At minimum, the market analysis must identify:
(a) the size of the current and future market;
(b) market-growth trends, historic and future; and
(c) expected rate of return.
History: 77-1-209, 77-1-301, 77-1-603, MCA; IMP, 77-1-605, 77-1-903, MCA; NEW, 2008 MAR p. 2645, Eff. 12/25/08.

36.25.907 SITE SELECTION REPORT

(1) Field staff will develop a site selection report for each real estate project proposal that will include these elements:
(a) how the proposed real estate project conforms to the standards in ARM 36.25.904;
(b) description of the proposed real estate project, including proposed land use, density, existing and proposed entitlements, required infrastructure improvements, local regulatory approval required, and potential rates of return from the real estate project, if implemented;
(c) how the proposed real estate project relates to ARM 36.25.911 and 36.25.912;
(d) results of the site-specific evaluation;
(e) estimate of the costs and timeline for the proposed real estate project; and
(f) how the proposed real estate project integrates with other trust land management projects or programs.
History: 77-1-209, 77-1-301, MCA; IMP, 77-1-605, 77-1-903, MCA; NEW, 2008 MAR p. 2645, Eff. 12/25/08.

36.25.908 PROJECT IDENTIFICATION TEAM AND PROJECT REVIEW COMMITTEE

(1) The department will form a project identification team comprised of bureau staff and field representatives. The project identification team will meet annually, at minimum. The duties of the project identification team will include:
(a) reviewing and selecting real estate projects proposed by field staff;
(b) reviewing the status of previously selected real estate projects;
(c) canceling previously selected real estate projects; and
(d) assigning resources.
(2) The project identification team will select real estate projects based upon review of the site selection reports developed by field staff under ARM 36.25.907, in consideration of the following criteria:
(a) conformance to the standards in ARM 36.25.904;

(b) relationship to ARM 36.25.911 and 36.25.912;
(c) results of the site-specific evaluation;
(d) results of the market analysis, as described in ARM 36.25.906(3);
(e) staffing and funding needs and limitations;
(f) project complexity;
(g) project timeline; and
(h) how the proposed real estate project integrates with other trust land management projects or programs.
(3) The department will form a project review committee, comprised of bureau staff and planning and land use staff from each area office. The project review committee will meet annually, at minimum. The duties of the project review committee will generally include:
(a) reviewing the status of previously selected real estate projects;
(b) assessing resource needs of real estate projects; and
(c) recommending project proposals to the real estate project identification team.
History: 77-1-209, 77-1-301, MCA; IMP, 77-1-605, 77-1-903, MCA; NEW, 2008 MAR p. 2645, Eff. 12/25/08.

36.25.909 PROJECT MANAGEMENT LIST

(1) The department will create a project management list of the real estate projects selected by the project identification team. The list will identify new real estate projects, existing or previously approved real estate projects, and canceled real estate projects.
(2) The department will create and maintain a list of persons, conservation entities, and other organizations interested in receiving notice of new real estate projects.
(3) Within 30 days of the project identification team's selection of new real estate projects, the department will:
(a) provide the project management list to the board;
(b) provide a list of new real estate projects to interested persons who have made a request to the department to be informed of new real estate projects; and
(c) post the project management list on the department's web site.
(4) The department will notify affected lessees and licensees and local governments having jurisdiction over the area of a selected real estate project.
History: 77-1-209, 77-1-301, MCA; IMP, 77-1-605, 77-1-903, MCA; NEW, 2008 MAR p. 2645, Eff. 12/25/08.

36.25.910 NOTIFICATION OF CONSERVATION INTEREST

(1) After providing notice of new real estate projects pursuant to ARM 36.25.909, the department shall allow conservation entities 60 days in which to propose a conservation use of those lands by issuing a letter of intent to the department. By such a letter of intent, an entity may seek to secure for conservation uses any tract or portion of a tract proposed by the project identification team for a residential, industrial, or commercial use.
(2) A conservation entity submitting a letter of conservation intent during the 60 days has an additional 45 days in which to apply to the department for a lease, license, easement, or other approved legal instrument to secure conservation use, as approved by the department. The 45 days begin on the day following the last day of the 60-day period. An entity applying within the 45-day period has 12 months to secure conservation use. The department may extend the 12 month period.

(a) Issuance of a conservation lease, license, or easement shall be made pursuant to Article X, section 11 of the Montana Constitution. The department reserves the right to approve or deny a proposal for a conservation use.
(b) The department may require bonding, letter of credit, or nonrefundable deposit as part of the application for a conservation use.
(3) Any real estate project on the project management list may proceed forward if:
(a) the department receives no letter of intent within the 60-day period;
(b) a conservation entity submits a letter of intent within the 60 days but fails to apply to the department within the subsequent 45 days; or
(c) a conservation entity submits a letter of intent and application within the applicable periods but fails to secure conservation use on the subject property within 12 months, unless the department has granted an extension.
History: 77-1-209, 77-1-301, MCA; IMP, 77-1-605, 77-1-903, MCA; NEW, 2008 MAR p. 2645, Eff. 12/25/08.

36.25.911 NEW DEVELOPMENT THRESHOLDS

(1) The statewide threshold is 30,000 acres. The department will conduct a review of the plan as specified in ARM 36.25.914(2) if the aggregate acreage of real estate projects, sales, and exchanges meeting the criteria described in ARM 36.25.916(2) exceeds the statewide threshold, or is anticipated to exceed the statewide threshold during the term of the programmatic plan.
(a) Five percent of the statewide threshold, termed the rural threshold, is allocated for rural real estate projects, sales, and exchanges. The rural threshold is 1500 acres. The department will conduct a review of the programmatic plan as specified in ARM 36.25.914(2) if the aggregate acreage of real estate projects, sales, and exchanges in rural areas meeting the criteria described in ARM 36.25.916(2) exceeds the rural threshold or is anticipated to exceed the rural threshold during the term of the programmatic plan.
(2) The following, unless otherwise exempted in ARM 36.25.912, will count toward the applicable thresholds in
(1) and (1)(a):
(a) tracts leased or under easement for commercial and industrial uses;
(b) tracts leased or under easement for residential uses at a density greater than one residential unit per 25 acres;
(c) tracts disposed of through sale or exchange and developed within five years following sale for a commercial or industrial use; and
(d) tracts disposed of through sale or exchange and subdivided within five years following sale for residential use where the planned density is greater than one residential unit per 25 acres.
History: 77-1-209, 77-1-301, MCA; IMP, 77-1-605, 77-1-903, MCA; NEW, 2008 MAR p. 2645, Eff. 12/25/08.

36.25.912 NEW DEVELOPMENT THRESHOLD EXEMPTIONS

(1) An urban tract meeting any one of the following criteria will be exempt from the statewide threshold in ARM 36.25.911(1). A rural tract meeting any one of the following criteria will be exempt from the rural threshold in ARM 36.25.911(1)(a) and the statewide threshold in ARM 36.25.911(1):
(a) leases, sales, exchanges, and easements to a public entity, for a public facility, community service, public benefit, or for a private sewer or water system;

(b) acres under lease or easement for communications facilities, or for wind, geothermal, or solar power generation;
(c) acres under easement for public or private rights-of-way;
(d) a tract developed for commercial, residential, or industrial uses through lease or easement or following sale or exchange, whereby such uses are clustered on not more than 25 percent of a tract and the remainder of the tract is designated for conservation in perpetuity through an easement, deed restriction, or dedication upon final subdivision approval;
(e) a tract developed for residential lease or easement, or disposed of through sale or exchange, with restrictions limiting residential density to one residential unit per 25 acres;
(f) a tract sold or exchanged and not developed until after five years following the sale closing date;
(g) an isolated tract sold or exchanged except in Beaverhead, Broadwater, Carbon, Cascade, Flathead, Gallatin, Lewis and Clark, Lake, Madison, Missoula, Park, Powell, Ravalli, Stillwater, Sweet Grass, Teton, and Yellowstone counties;
(h) acres dedicated for conservation upon final subdivision approval review in excess of minimum state or local subdivision requirements;
(i) a tract within a receiving area established by a local jurisdiction as part of a transfer of development rights program, and developed for commercial, industrial, or residential use by means of development rights permanently transferred from land in the sending area; and
(j) a tract developed for residential use at a density greater than one unit per 25 acres when the potential density of one or more additional tracts is reduced in perpetuity by an equal or greater amount, such that the combined development density of all tracts is not greater than one unit per 25 acres. This exemption applies to lands for lease, easement, exchange, or sale, and includes lands receiving final subdivision approval within five years following sale.
(2) A rural tract that is not otherwise exempt from the rural and statewide threshold as provided in (1) will be exempt from the rural threshold but will still count toward the statewide threshold when one of the following criteria are met:
(a) the tract is developed consistent with zoning adopted by the county's governing body in compliance with Title 76, chapter 2, part 1 or part 2, MCA; or
(b) the developed use meets all of the following:
(i) provides infill opportunities;
(ii) is contiguous to existing development;
(iii) is or can be located within a sewer or water utility service area;
(iv) adds value to existing uses;
(v) demonstrates economic viability; and
(vi) conforms to the development standards in ARM 36.25.904.
History: 77-1-209, 77-1-301, MCA; IMP, 77-1-605, 77-1-903, MCA; NEW, 2008 MAR p. 2645, Eff. 12/25/08.

36.25.913 ACCOUNTING AND REPORTING

(1) The department will account for real estate management activities that meet ARM 36.25.910 and 36.25.912.
In addition, the department will account for the following:
(a) acres under commercial, industrial, or residential lease where no commercial, industrial, or residential lease existed previously;

(b) acres under easement for commercial, industrial, or residential use;
(c) nonisolated tracts sold and developed for a commercial, industrial, or residential use within five years of sale;
(d) tracts acquired with existing commercial, industrial, or residential development;
(e) tracts, or portions of tracts, encumbered or purchased with an existing conservation lease, license, easement, or other means of securing conservation uses;
(f) nonisolated tracts sold and encumbered with a restriction on development for conservation uses within five years of sale;
(g) acres dedicated as open space during subdivision review in excess of minimum requirement; and
(h) acres designated as "Natural Area" per Title 77, chapter 12, part 1, MCA.
(2) The department may account for other land use, development, and disposition in other department documentation, such as annual reports.
(3) The department will report the results of the accounting to the board by August 2010 and every five years thereafter.
History: 77-1-209, 77-1-301, MCA; IMP, 77-1-605, 77-1-903, MCA; NEW, 2008 MAR p. 2645, Eff. 12/25/08.

36.25.914 MANAGEMENT OF THE REAL ESTATE MANAGEMENT PLAN

(1) In July 2010 and every five years thereafter, the bureau will issue a report upon the implementation and effectiveness of the plan, including a recommendation on the need for significant changes to the plan.
(2) Upon review of such reports, the board or the department may consider a review of the programmatic plan for any of the following reasons:
(a) the thresholds in ARM 36.25.911(1) or (1)(a) have been exceeded;
(b) new legislation is adopted that is incompatible with the selected alternative;
(c) the board provides new direction; or
(d) the Trust Land Management Division administrator judges that the original assumptions supporting the plan no longer apply.
(3) The department may implement and initiate real estate projects during a review of the programmatic plan pursuant to ARM 36.2.537.
(4) The department may make minor changes or additions to the plan without a review of the entire programmatic plan, as long as those changes are compatible with the overall plan, as determined by the department.
(a) Cumulative minor changes may result in the department's review of the programmatic plan.
History: 77-1-209, 77-1-301, 77-1-603, MCA; IMP, 77-1-605, 77-1-903, MCA; NEW, 2008 MAR p. 2645, Eff. 12/25/08.

36.25.915 MINIMUM LEASE CALCULATION

(1) Pursuant to 77-1-905(2), MCA, the department will set the minimum annual rent for any commercial lease to obtain the full market value of that lease. Such rental shall be at a rate not less than the product of the appraised value of the land multiplied by a rate that is two percentage points a year less than the current federally guaranteed, annual, 20-year bond rate provided by the Montana Board of Investments commercial loan rate sheet. For the purpose of calculating the minimum annual rent, the department may round the 20-year rate to the nearest whole number.

History: 77-1-209, 77-1-301, MCA; IMP, 77-1-605, 77-1-903, 77-1-912, MCA; NEW, 2008 MAR p. 2645, Eff. 12/25/08.

36.25.916 DELEGATION OF AUTHORITY TO DEPARTMENT FOR SURVEYING, PLATTING, AND EXACTIONS

(1) The board delegates to the department, subject to its review, its authority under 77-1-301, 77-2-309, and 77-2-310, MCA, to determine whether it is in the best interest of the trust beneficiaries to survey, plat, or create blocks and lots of state lands prior to sale.

(2) The board delegates to the department, consistent with the board's fiduciary duties and subject to the board's review, its authority to agree to exactions, conditions, restrictions, or fees imposed as a result of zoning, annexation, subdivision, or building permit approval processes within Title 7, 50, 67, or 76, MCA, or local land use regulations.

History: 77-1-301, 77-1-309, 77-1-310, MCA; IMP, 77-1-301, 77-1-309, 77-1-310, MCA; NEW, 2008 MAR p.
2645, Eff. 12/25/08

36.25.917 APPRAISAL OF LAND PRIOR TO LEASE OR EASEMENT

(1) The value of a parcel under consideration for lease or issuance of an easement shall be determined through an appraisal or limited valuation.

(2) An appraisal must include state-owned improvements in the valuation and use comparable sales for like properties. The department may conduct an appraisal or appraisal update; or the department may contract with a Montana-licensed certified general appraiser. The department shall review and approve an appraisal or appraisal update conducted by a contract appraiser.

(3) A limited valuation is an estimation of value through other means which may include:

(a) the department's fee schedule;

(b) a survey of real estate appraisers, local tax assessors, or local realtors; or

(c) an evaluation of local rents or local market fees.

(4) An appraisal or limited valuation must be updated, or the parcel reappraised:

(a) where issuing a lease, if the appraisal or limited valuation is older than two years; and

(b) where issuing an easement, if the appraisal or limited valuation is older than one year. An appraisal or limited valuation may be updated or the parcel reappraised earlier than as required in (4)(a) and this subsection.

History: 77-1-209, 77-1-301, MCA; IMP, 77-1-605, 77-1-903, MCA; NEW, 2008 MAR p. 2645, Eff. 12/25/08.

36.25.918 CATEGORICAL EXCLUSIONS

(1) Pursuant to 77-1-121, MCA, and ARM 36.2.523(5), the board adopts the following additional categorical exclusions for real estate management activities conducted upon state trust lands:

(a) lease and license administration including review, inspection, amendments, assignments, renewals, and enforcement of terms and conditions;

(b) department review and approval of lease or license modifications, improvements, removal of improvements, and new utility service connections, consistent with applicable regulations;

(c) adjustments to the boundaries of existing leases or licenses, consistent with applicable regulations;

(d) project planning and design;

(e) project evaluation under ARM 36.25.906;

(f) development of a site selection report under ARM 36.25.907;

(g) project selection under ARM 36.25.908;
(h) development of the project management list under ARM 36.25.909;
(i) marketing of state trust lands proposed for lease, license, or easement;
(j) short-term land use licenses, involving no resource extraction or developed uses, and conforming to local permitting and land use regulations;
(k) other real estate management activities administered by the bureau on state trust lands that are not in connection to:
(i) a department proposal for a sale, exchange, easement, placement of improvement, lease, license, or permit;
or
(ii) a department review of an application for authorization of a sale, exchange, easement, placement of improvement, lease, license, or permit;
(l) department request to amend a local growth policy or zoning regulation;
(m) department request to amend or develop a neighborhood plan or extension of services plan;
(n) annexation; and
(o) land acquisition. Categorical exclusions include activities on state trust lands conducted by others under the authority of the department as well as activities conducted by the department itself.
(2) Categorical exclusions shall not apply in extraordinary circumstances where the bureau is proposing an activity:
(a) upon sites with high erosion risk;
(b) where critical habitat for federally listed threatened and endangered species may be affected;
(c) where Native American religious and cultural sites may be affected;
(d) where archaeological sites may be affected;
(e) where historic properties and areas may be affected;
(f) where several related categorically-excluded individual activities may cumulatively result in significant impacts to the human environment because they will either occur closely in time, or in the same geographic area. Such related actions may be subject to environmental review even if they are not individually subject to review; or
(g) where the activity would result in a violation of any applicable local, state, or federal laws or regulations.
History: 77-1-209, 77-1-301, MCA; IMP, 75-1-201, 77-1-121, 77-1-605, 77-1-903, MCA; NEW, 2008 MAR p. 2645, Eff. 12/25/08.