



Trust
Land Office

Resource Management Committee Executive Director Report

Presented by: Jusdi Warner

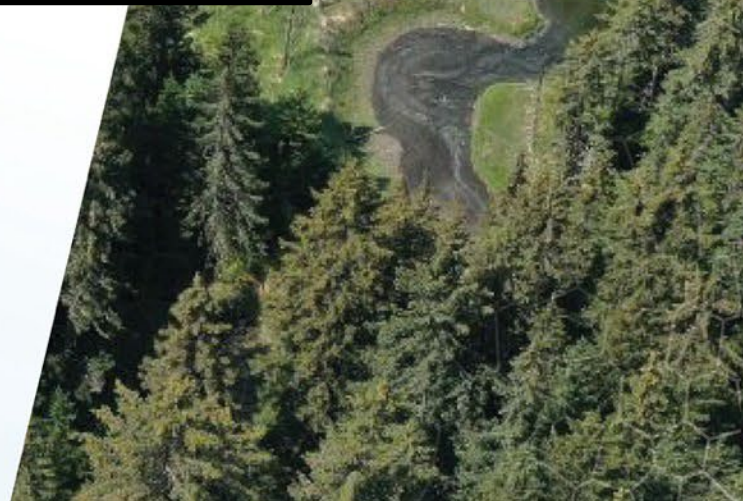
Date: 4/19/2023





Timber

- *Performance*
- *Field Work*
- *Carbon*





Lands

- Performance
- Field Work
- Sport Shows





Minerals & Energy

- *Performance*
- *Field Work*
- *Leases/Contracts*





Program Related

The Alaska Mental Health Trust Authority
Trust Land Office
BEST INTEREST DECISION AFFIRMED
Sitka Homeless Coalition
Ground Lease – Sitka, AK

MHT: 9101102
MH Parcel: CRM-1852

Action: Adopt the Best Interest Decision dated March 1, 2023, regarding the above referenced disposal as final, without modification. This decision document, combined with the Best Interest Decision dated March 1, 2023, constitutes the final decision on this matter, in accordance with 11 AAC 99.040.

Notice under 11 AAC 99.050. The Trust Land Office published the public notice of the decision to enter into a 30-year ground lease with the Sitka Homeless Coalition at less than fair market value as approved by the Alaska Mental Health Trust Authority Full Board of Trustees in the Daily Sitka Sentinel, on the State of Alaska's online public notice website, and distributed the notice to the City and Borough of Sitka Sealaska Corporation, the Alaska Mental Health Trust Authority, and other interested public and private parties on March 6, 2023.

Summary of Comments: No public or agency comments were received.

Trust Authority Consultation: The Alaska Mental Health Trust Authority was consulted on this matter on March 1, 2023.

Modifications: As no comments were received suggesting that the Best Interest Decision dated March 1, 2023, should be substantively modified in any way to better serve the interest of the Trust and its beneficiaries, the Executive Director has determined that no change shall be made to that document.

Final Decision of the Executive Director: Considering all of the above, the Executive Director of the Trust Land Office hereby adopts the Best Interest Decision dated March 1, 2023, as final.

Reconsideration: Persons who submitted timely written comments during the notice period that ended April 4, 2023, are eligible to request reconsideration of this final best interest decision under 11 AAC 99.060(b) within 20 calendar days after publication of the notice or receipt of the final decision, whichever is earlier. A request for reconsideration must be submitted in writing to the Executive Director. This request must be accompanied by the fee established by the Executive Director under 11 AAC 99.130, which has been set at \$500, to be eligible for reconsideration. Before filing an appeal to the Superior Court under AS 44.62.560, a person must be eligible to request and must actually request reconsideration within the time specified above.

The Executive Director shall order or deny reconsideration within 20 calendar days after receiving the written request for reconsideration. If the Executive Director takes no action during the 20-day period following the request, the request is considered denied. Denial of a request for reconsideration is the final administrative decision for purposes of appeal to the superior court under AS 44.62.560.

APPROVED:

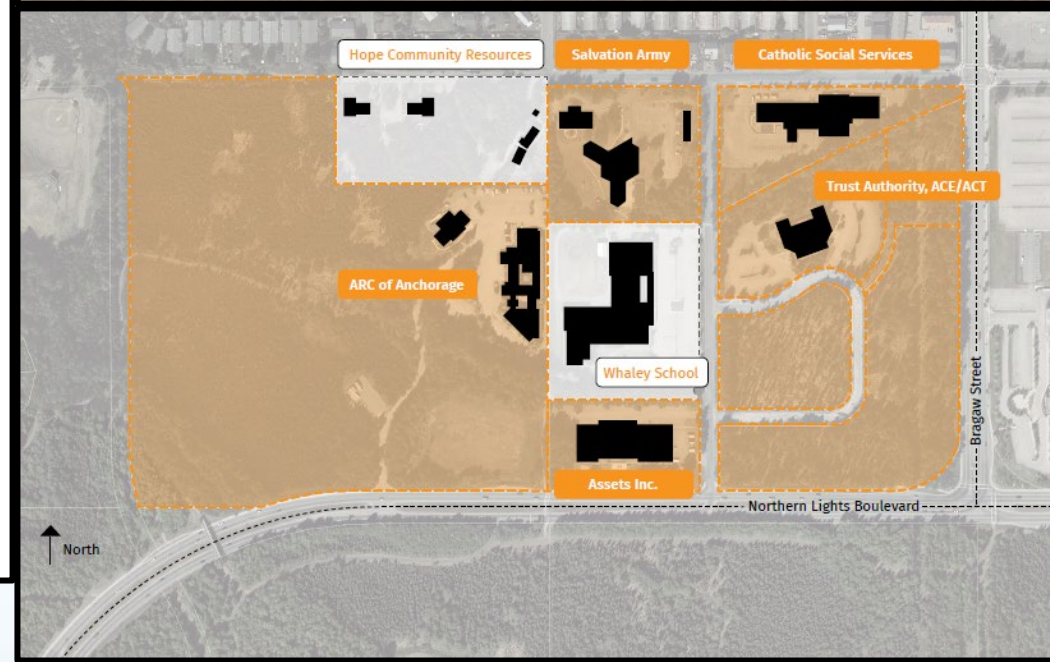
Declassified by:

Jusdi Warner

Executive Director

4/13/2023

Date





ORE

Occupancy (As of February 28, 2023)

Project	Street Address	City & State	Year Built	Rentable Sq. Feet	Vacant Sq. Feet	Occupied Sq. Feet	Occupancy Rate
Cordova	2600 Cordova Street	Anchorage, AK	1985	28,217	-	28,217	100%
Commercial Drive	2618 Commercial Drive	Anchorage, AK	1972	15,120	-	15,120	100%
Washington Parks	1111 Israel Road	Tumwater, WA	2008	53,484	-	53,484	100%
Rulon White	1973 N. Rulon White Blvd.	Ogden, UT	1996	100,000	-	100,000	100%
Promontory Point	2420 & 2500 Ridgpoint Dr.	Austin, TX	1983	97,102	-	97,102	100%
Amber Oaks	9601 Amberglenn Blvd.	Austin, TX	2001	102,939	7,329	95,610	93%
North Park	17319 San Pedro Avenue	San Antonio, TX	2006	86,402	27,000	59,402	69%
Portfolio Total				483,264	34,329	448,935	93%

Distributions - Fiscal Year 2023

July	\$131,000
August	\$130,300
September	\$181,500
October	\$210,000
November	\$154,000
December	\$190,000
January	\$165,000
February	\$87,000
March	\$0
April	\$0
May	\$0
June	\$0
Total Distributions	\$1,248,800

Note: Distributions are made based on the prior month's performance.

Cash Flow Results

Net Cash Flow – February, Fiscal Year 2023

	Cordova	Commercial	WA Parks	Rulon White	Prom Point	Amber Oaks	North Park	Total
Income	\$45,652	\$20,311	\$134,738	\$177,603	\$179,371	\$290,188	\$104,995	\$952,838
Operating Expenses	\$25,705	<i>Paid Directly</i>	\$47,007	\$91,673	\$69,210	\$110,790	\$48,058	\$392,444
Net Operating Income	\$19,926	\$20,311	\$87,730	\$85,930	\$110,160	\$179,398	\$56,937	\$560,394
Owner Expenses	\$103	\$450	\$420	\$15	\$521	\$2,738	\$1,666	\$5,913
Lease-Up Costs	\$0	\$0	\$0	\$0	\$0	\$80,629	\$33,055	\$113,684
Capital Expenditures	\$36,139	\$0	\$0	\$0	\$0	\$0	\$18,326	\$54,464
Debt Service	\$0	\$5,325	\$75,735	\$37,298	\$52,995	\$78,431	\$33,711	\$283,495
Net Cash Flow	-\$16,316	\$14,536	\$11,575	\$48,618	\$56,645	\$17,600	-\$29,821	\$102,837
Variance to Budget	\$3,581	-\$349	-\$2,105	-\$23,197	-\$12,103	\$28,358*	\$1,705	-\$4,109

* Variance net of budgeted lease-up costs (tenant improvements, commissions and abated rent).

Net Cash Flow – Fiscal Year 2023 Year-to-Date (7/1/22-2/28/23)

	Cordova	Commercial	WA Parks	Rulon White	Prom Point	Amber Oaks	North Park	Total
Income	\$373,047	\$162,498	\$1,077,901	\$1,392,124	\$1,400,060	\$1,714,018	\$193,327	\$6,912,975
Operating Expenses	\$167,576	<i>Paid Directly</i>	\$351,638	\$518,014	\$570,421	\$875,204	\$331,314	\$2,814,169
Net Operating Income	\$205,471	\$162,498	\$726,264	\$874,110	\$829,639	\$838,814	\$462,013	\$4,098,806
Owner Expenses	\$4,624	\$3,808	\$11,529	\$135	\$6,570	\$9,706	\$13,437	\$49,808
Lease-Up Costs	\$0	\$0	\$0	\$0	\$0	\$985,807	\$272,185	\$1,257,992
Capital Expenditures	\$168,464	\$0	\$0	\$0	\$0	\$0	\$25,326	\$193,790
Debt Service	\$0	\$42,603	\$605,880	\$298,382	\$423,961	\$627,447	\$269,689	\$2,267,963
Net Cash Flow	\$32,383	\$116,086	\$108,855	\$575,592	\$399,108	-\$784,146	-\$118,624	\$329,259
Variance to Budget	\$38,518	\$8,410	\$3,846	\$44,722	-\$1,779	-\$106,244*	\$98,620	\$86,093

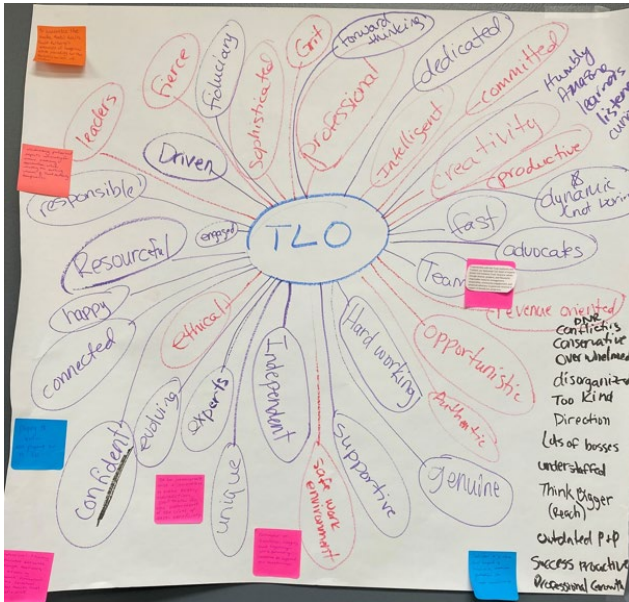
* Variance net of budgeted lease-up costs (tenant improvements, commissions and abated rent).

Prior Year Net Cash Flow – Year-To-Date Fiscal Year 2022 (7/1/21-2/28/22)

	Cordova	Commercial	WA Parks	Rulon White	Prom Point	Amber Oaks	North Park	Total
Income	\$357,796	\$157,852	\$1,077,901	\$1,361,302	\$1,168,677	\$1,540,109	\$728,607	\$6,392,244
Operating Expenses	\$174,065	<i>Paid Directly</i>	\$331,511	\$493,510	\$479,286	\$813,727	\$413,066	\$2,705,164
Net Operating Income	\$183,731	\$157,852	\$746,390	\$867,793	\$689,391	\$726,382	\$315,541	\$3,687,081
Owner Expenses	\$1,532	\$4,402	\$849	\$1,694	\$4,129	\$38,816	\$31,196	\$82,618
Lease-Up Costs	\$0	\$0	\$0	\$0	\$78,313	\$228,434	\$0	\$306,747
Capital Expenditures	\$44,336	\$0	\$0	\$0	\$47,080	\$0	\$0	\$91,416
Debt Service	\$0	\$57,216	\$605,880	\$328,184	\$423,961	\$627,447	\$318,823	\$2,361,512
Net Cash Flow	\$137,863	\$96,235	\$139,662	\$537,914	\$135,908	-\$168,316	-\$34,478	\$844,788

Delta of Current YTD Versus Prior Year (FY23 Amount Minus the FY22 Amount)

	Cordova	Commercial	WA Parks	Rulon White	Prom Point	Amber Oaks	North Park	Total
Income	\$15,252	\$4,645	\$0	\$30,822	\$231,383	\$173,909	\$64,719	\$520,731
Operating Expenses	-\$6,488	<i>Paid Directly</i>	\$20,126	\$24,505	\$91,135	\$61,477	-\$81,752	\$109,003
Net Operating Income	\$21,740	\$4,645	-\$20,126	\$6,317	\$140,248	\$112,432	\$146,471	\$411,728
Owner Expenses	\$3,092	-\$594	\$10,680	-\$1,559	\$2,441	-\$29,111	-\$17,759	-\$32,810
Lease-Up Costs	\$0	\$0	\$0	\$0	-\$78,313	\$757,373	\$272,185	\$951,245
Capital Expenditures	\$124,128	\$0	\$0	\$0	-\$47,080	\$0	\$25,326	\$102,374
Debt Service	\$0	-\$14,612	\$0	-\$29,802	\$0	\$0	-\$49,135	-\$93,549
Net Cash Flow	-\$106,480	\$19,851	-\$30,806	\$37,678	\$263,200	-\$615,830	-\$84,145	-\$515,532



Yakutat Community Meeting: ICY CAPE MINERAL EXPLORATION PROJECT

Trust Land Office **Trust** **Trust**
 Wednesday, April 5 6-7:30PM
 Yakutat HS Auditorium (Refreshments will be provided) Alaska Mental Health Trust Authority

The Alaska Mental Health Trust Authority and the Trust Land Office are hosting a community meeting in Yakutat to provide an update on the Icy Cape gold and industrial heavy minerals exploration project. The Trust's Icy Cape land block, about 75 miles northwest of Yakutat, contains significant prospects of gold and industrial heavy minerals.

Revenue generated from Trust lands and resources support programs that serve Trust beneficiaries: Alaskans who experience mental illness, substance use disorders, developmental disabilities, Alzheimer's disease or related dementias, or traumatic brain injuries.

What to Expect: A brief presentation about the Trust and the Icy Cape project starting at 6:00, followed by an opportunity for questions. Maps of the area will be on display in the foyer.

Learn More: For more information about the Icy Cape gold and heavy mineral exploration project, visit alaskamenthalhealthtrust.org/icycape.

For more information about the Trust, visit: alaskamenthalhealthtrust.org

Conglomerate

- RDC Breakfast
- Alaska Forest Association
- Yakutat Community Meeting
- Reporting
- TLO Who We Are (TLOWNA)



Trust Land Office
 As of March 31, 2023
 75% of the Fiscal Year

Revenue Analysis

	Principal				FY23 Annual Goal	% of FY23 Annual Goal
	FY22 YTD	FY23 YTD	FY23 YTD Goal	(Under)/Over		
Coal	193,312	228,101	180,000	48,101	240,000	95%
Oil & Gas	713,649	544,758	585,000	(40,242)	780,000	70%
Minerals ¹	24,220	10,000	5,000	5,000	470,000	2%
Materials	374,442	46,318	22,500	23,818	30,000	154%
Timber ^{1,2}	1,052,791	1,586,235	1,848,750	(262,515)	2,613,750	61%
Land	1,950,745	4,795,850	2,504,703	2,291,147	3,114,043	154%
REMP	-	-	-	-	-	-
Real Estate	-	-	-	-	-	-
Total	\$ 4,309,159	\$ 7,211,262	\$ 5,145,953	\$ 2,065,309	\$ 7,247,793	99%

	Income				FY23 Annual Goal	% of FY23 Annual Goal
	FY22 YTD	FY23 YTD	FY23 YTD Goal	(Under)/Over		
Coal	23,854	22,172	6,900	15,272	7,000	317%
Oil & Gas	-	-	47,300	(47,300)	47,300	0%
Minerals ¹	747,174	660,858	552,924	107,934	698,700	95%
Materials	-	-	-	-	-	-
Timber ^{1,2}	185,787	279,924	326,250	(46,326)	461,250	61%
Land	828,472	1,206,401	971,000	235,401	1,300,000	93%
REMP	1,213,926	1,422,304	1,401,620	20,684	1,260,000	113%
Real Estate	740,489	943,831	733,821	210,010	853,853	111%
Total	\$ 3,739,702	\$ 4,535,490	\$ 4,039,815	\$ 495,675	\$ 4,628,103	98%

	Total				FY23 Annual Goal	% of FY23 Annual Goal
	FY22 YTD	FY23 YTD	FY23 YTD Goal	(Under)/Over		
Coal	217,166	250,273	186,900	63,373	247,000	101%
Oil & Gas	713,649	544,758	632,300	(87,542)	827,300	66%
Minerals	771,394	670,858	557,924	112,934	1,168,700	57%
Materials	374,442	46,318	22,500	23,818	30,000	154%
Timber	1,238,578	1,866,159	2,175,000	(308,841)	3,075,000	61%
Land	2,779,217	6,002,251	3,475,703	2,526,548	4,414,043	136%
REMP	1,213,926	1,422,304	1,401,620	20,684	1,260,000	113%
Real Estate	740,489	943,831	733,821	210,010	853,853	111%
Total	\$ 8,048,861	\$ 11,746,752	\$ 9,185,768	\$ 2,560,984	\$ 11,875,896	99%