



GOVERNOR GREG GIANFORTE  
DIRECTOR BRENDAN BEATTY

**Memorandum**

To: Forest Land Taxation Advisory Committee  
 From: Amanda Funke, Property Assessment Division  
 Date: May 6, 2024  
 Subject: Forest Land Valuation Overview

The purpose of this overview is to provide the comparisons of costs and values in the four zones between the appraisal year 2021 and the appraisal year 2025.

**Forest Costs Calculation**

2021		Forest Management Expenses		Fire Assessment Fee		Severance Tax		Slash Disposal Fee		Total Forest Costs
Zone	Avg 10 year Expense/Acre			Avg 10 Yr. Fee/Acre		Avg 10 Yr. Tax/Acre		Avg 10 Yr. Fee/Acre		
1	\$13.84	Plus		\$1.02	Plus	\$0.01	Plus	\$0.02	Equals	<b>\$14.89</b>
2	\$10.10	Plus		\$1.02	Plus	\$0.01	Plus	\$0.02	Equals	<b>\$11.15</b>
3	\$2.89	Plus		\$1.02	Plus	\$0.01	Plus	\$0.02	Equals	<b>\$3.94</b>
4	\$1.00	Plus		\$1.02	Plus	\$0.01	Plus	\$0.02	Equals	<b>\$2.05</b>

2025		Forest Management Expenses		Fire Assessment Fee		Education Fee		Slash Disposal Fee		Total Forest Costs
Zone	Avg 10 year Expense/Acre			Avg 10 Yr. Fee/Acre		Avg 10 Yr. Tax/Acre		Avg 10 Yr. Fee/Acre		
1	\$12.97	Plus		\$1.23	Plus	\$0.004	Plus	\$0.018	Equals	<b>\$14.22</b>
2	\$9.84	Plus		\$1.23	Plus	\$0.004	Plus	\$0.018	Equals	<b>\$11.09</b>
3	\$2.68	Plus		\$1.23	Plus	\$0.004	Plus	\$0.018	Equals	<b>\$3.95</b>
4	\$1.23	Plus		\$1.23	Plus	\$0.004	Plus	\$0.018	Equals	<b>\$2.48</b>

### Agricultural Income Comparison

Zone	2021 Net Ag Income	2025 Net Ag Income
1	\$0.95	\$1.13
2	\$1.04	\$1.23
3	\$1.10	\$1.30
4	\$2.37	\$2.80

2021

### Forest Land Productivity Value per Zone

Zone	Avg Productivity	2021 BF Stumpage Value	Gross Income	Net Ag Income	Gross Income + Net Ag	Forest Cost	Net Income	Cap Rate	Prod value
1	264	0.290643	76.87484	\$0.95	\$77.83	\$14.89	\$62.94	8%	\$786.73
2	194	0.315408	61.18553	\$1.04	\$62.23	\$11.15	\$51.07	8%	\$638.43
3	151	0.251051	37.86561	\$1.10	\$38.97	\$3.94	\$35.02	8%	\$437.81
4	119	0.032895	3.914637	\$2.37	\$6.28	\$2.05	\$4.23	8%	\$52.92

2025

### Forest Land Productivity Value per Zone

Zone	Avg Productivity	2025 BF Stumpage Value	Gross Income	Net Ag Income	Gross Income + Net Ag Income	Forest Cost	Net Income	Cap Rate	Prod value
1	286	0.22295	\$63.83	\$1.13	\$64.78	\$14.21	\$49.89	8%	\$634.38
2	202	0.18485	\$37.32	\$1.23	\$38.36	\$11.08	\$27.21	8%	\$343.42
3	156	0.17958	\$28.06	\$1.30	\$29.17	\$3.92	\$25.22	8%	\$318.06
4	118	0.04295	\$5.08	\$2.80	\$7.45	\$2.47	\$5.40	8%	\$67.64

### Forest Land Aggregate Value Comparison

Zone	2021 Avg Productivity/ Acre	2021 Avg. Prod value	2021 forest acres	Total value	2025 Avg Productivity/ Acre	2025 Avg. Prod value	2025 forest acres	Total value
1	264	\$786.73	1,211,781	\$953,344,407	286	\$634.38	1,157,243	\$734,131,814
2	194	\$638.43	911,429	\$581,883,777	202	\$343.42	725,635	\$249,197,572
3	151	\$437.81	1,302,181	\$570,107,821	156	\$318.06	1,360,221	\$432,631,891
4	119	\$52.92	444,903	\$23,544,253	118	\$67.64	442,577	\$29,935,908

### Forest Land Value by Zone

Zone	2015 Total Value	2021 Total Value	2025 Total Value	% change from 2021
1	\$712,463,584	\$953,344,407	\$734,131,814	-23%
2	\$344,358,815	\$581,883,777	\$249,197,572	-57%
3	\$245,172,744	\$570,107,821	\$432,631,891	-23%
4	\$58,281,433	\$23,544,253	\$29,935,908	24%

