Community Development Committee

December 16, 2019

Business Item 2019-345

Park Acquisition Opportunity Fund Grant for Rush Creek Regional Trail, Higgins

Three Rivers Park District

December 16, 2019
Regional Parks System Plan Map

Rush Creek Regional Trail
Rush Creek Regional Trail
Rush Creek Regional Trail
Higgins Parcel
## Higgins parcel project budget and grant structure

<table>
<thead>
<tr>
<th>Budget item</th>
<th>Requested amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Purchase price</td>
<td>$491,170</td>
</tr>
<tr>
<td>Due diligence (appraisal)</td>
<td>$2,700</td>
</tr>
<tr>
<td>Holding and closing costs, taxes</td>
<td>$9,900</td>
</tr>
<tr>
<td>Phase I environmental site assessment</td>
<td>$2,400</td>
</tr>
<tr>
<td>Stewardship (including building removal and site restoration)</td>
<td>$100,000</td>
</tr>
<tr>
<td><strong>Total costs</strong></td>
<td><strong>$606,170</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Grant Structure</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Parks and Trails Legacy Fund PAOF</td>
<td>$261,555</td>
</tr>
<tr>
<td>Council Bonds</td>
<td>$174,370</td>
</tr>
<tr>
<td><strong>Grant Amount</strong></td>
<td><strong>$435,925</strong></td>
</tr>
<tr>
<td>Local Match (28%)</td>
<td>$170,245</td>
</tr>
<tr>
<td><strong>Total Costs</strong></td>
<td><strong>$606,170</strong></td>
</tr>
</tbody>
</table>
Rationale for recommendation

• **Consistent with:**
  • The *2040 Regional Parks Policy Plan*;
  • State fiscal year 2020 Parks and Trails Legacy Fund (PTLF) appropriation requirements;
  • The Rush Creek Regional Trail master plan; and
  • Three Rivers Park District is within its $1.7 million-per-year limit for PTLF PAOF funding.
Recommendations

- Approve a grant of up to $435,925 to Three Rivers Park District for the 5.27-acre Higgins parcel located at 10530 Holly Lane North in the City of Maple Grove for Rush Creek Regional Trail;
- Authorize the Community Development Director to execute the grant agreement and restrictive covenant on behalf of the Council;
- Consider reimbursing Three Rivers Park District up to $170,245 from its share of a future Regional Parks Capital Bonding Program; and
- Inform Three Rivers Park District that the Council does not under any circumstance represent or guarantee that the Council will grant future reimbursement and that expenditure of local funds never entitles a park agency to reimbursement.