

Business Item 2022-27

West Mississippi River Regional Trail, Park Acquisition Opportunity Fund (Tandberg)

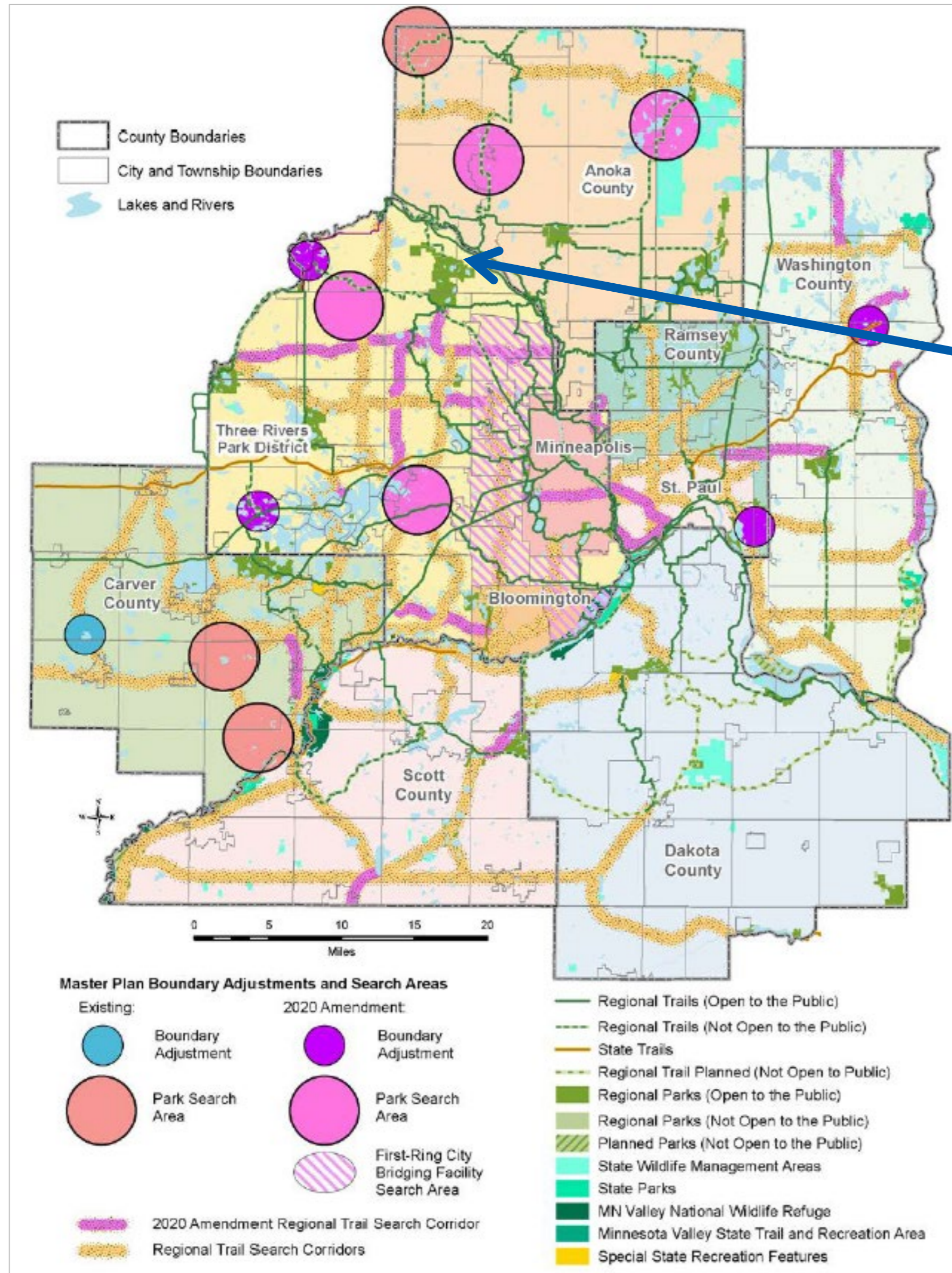
Three Rivers Park District

February 3, 2022

Metropolitan Parks and Open Space Commission

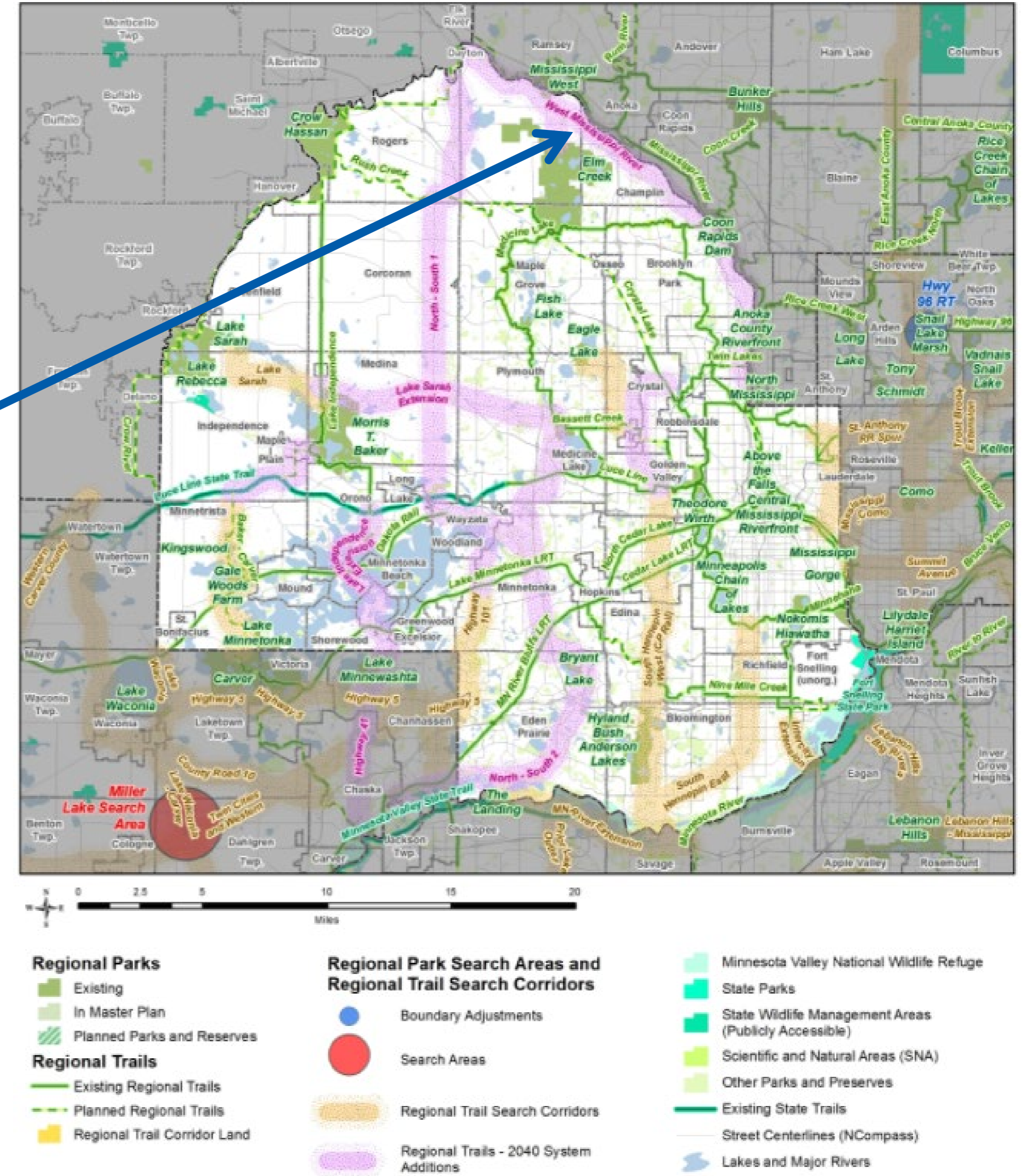


Regional Parks System Plan Map



West
Mississippi
River
Regional
Trail

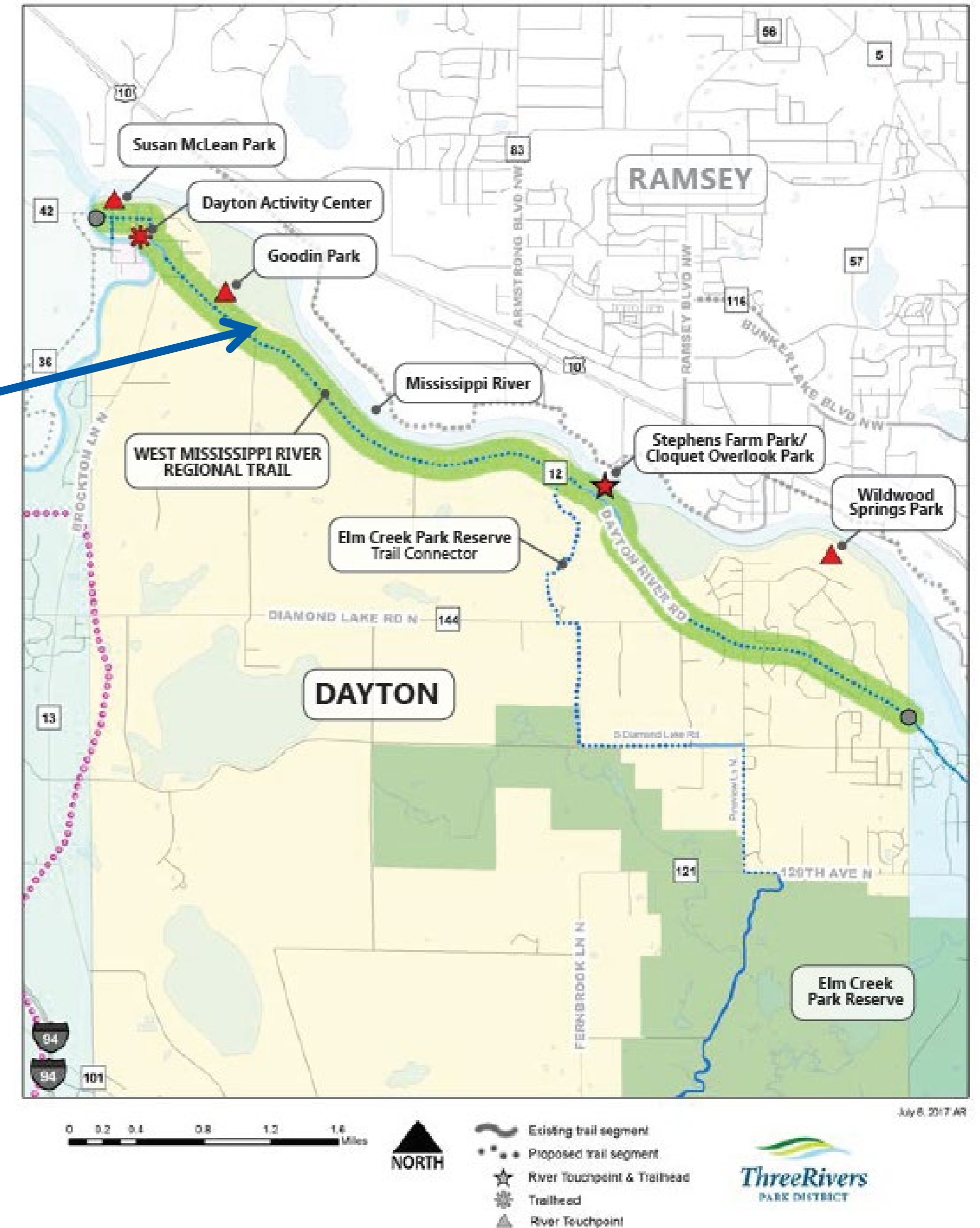
Regional Parks System
Hennepin County



West Mississippi River Regional Trail



Tandberg Parcel



Tandberg Property Project Cost



- Appraised value: \$230,000
- Total acquisition cost: \$350,000
- Total grant amount: \$262,500 (Parks and Trails Legacy Fund and Council funds)
- Three Rivers Park District match: \$87,500

Rationale for recommendation

- Consistent with:
 - The *2040 Regional Parks Policy Plan*;
 - Parks and Trails Legacy Fund (PTLF) appropriation requirements;
 - The West Mississippi River Regional Trail master plan; and
 - Three Rivers Park District is within its \$1.7 million per fiscal year limit for the PTLF Park Acquisition Opportunity Fund.

Recommendation

That the Metropolitan Council:

- Approve a grant of up to \$262,500 to Three Rivers Park District to acquire the 1.01-acre Tandberg property located at 17660 Dayton Road in the City of Dayton for the West Mississippi River Regional Trail.
- Authorize the Community Development Director to execute the grant agreement and restrictive covenant on behalf of the Council.

