

Park Acquisition Opportunity Fund, Lake Marion Greenway Regional Trail (Peterson), Dakota County

Business Item 2023-144

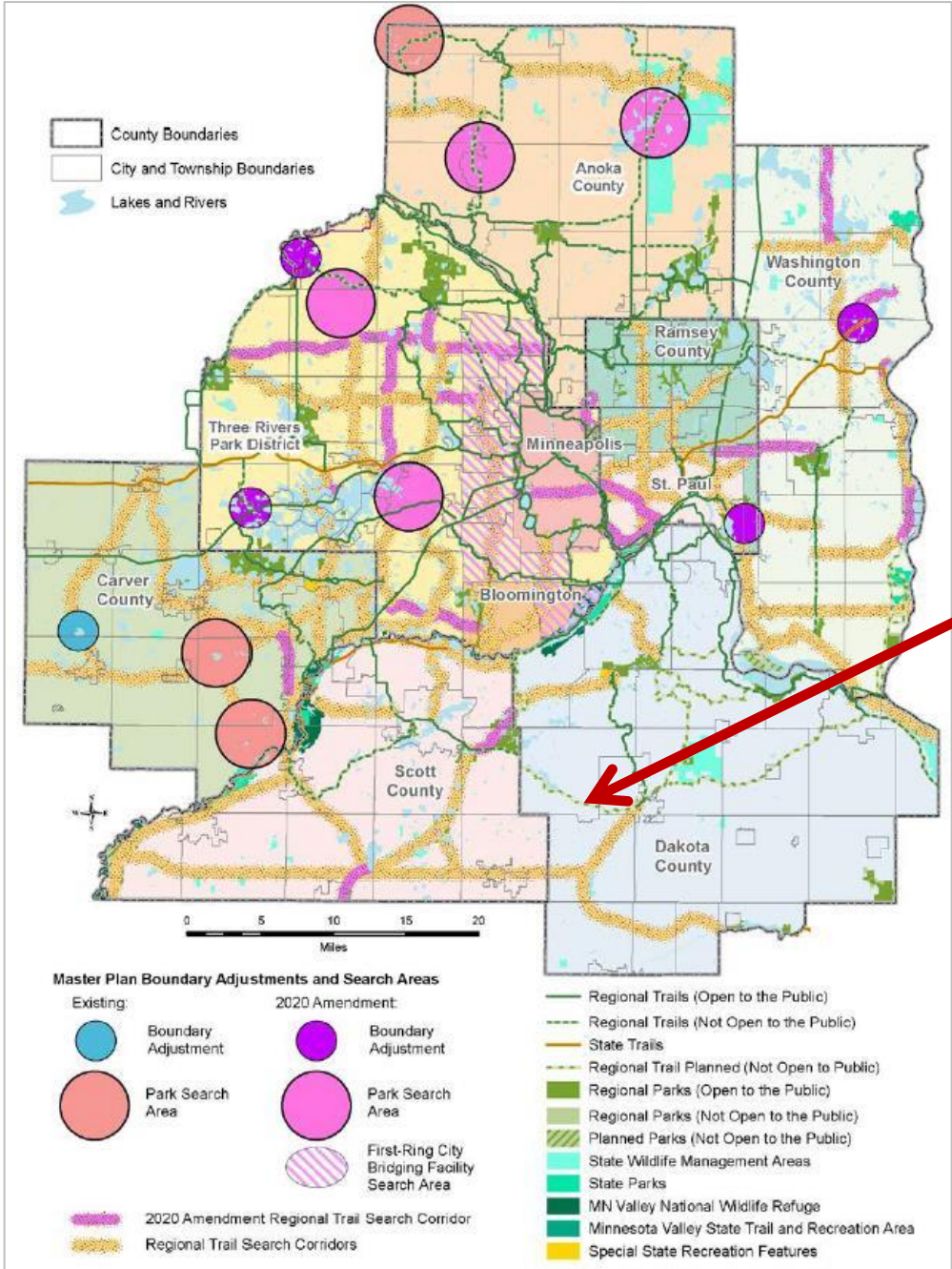
Metropolitan Parks and Open Space Commission

Jessica Lee

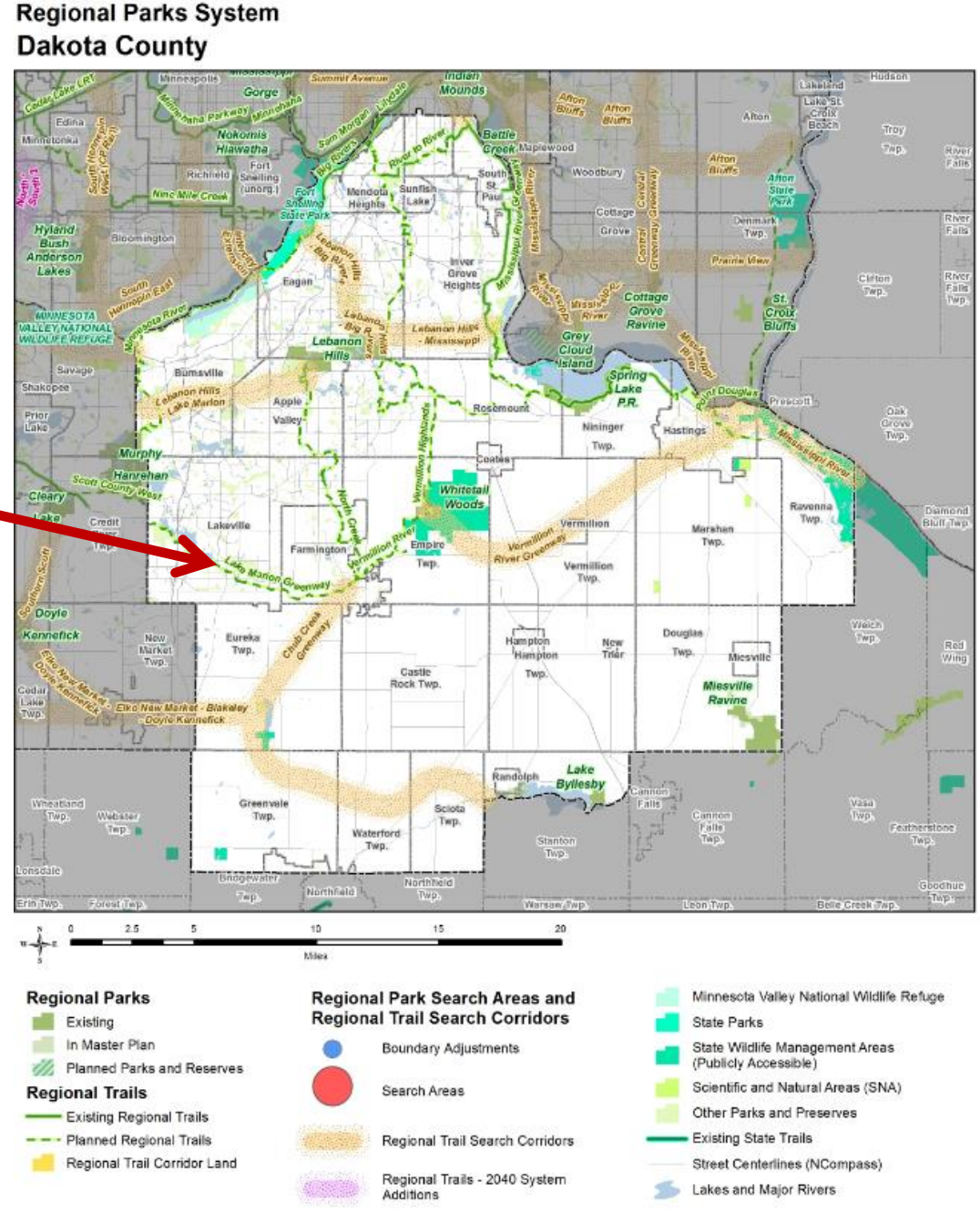
July 13, 2023



Regional Parks System Plan Map



Lake Marion Greenway Regional Trail



Lake Marion Greenway Regional Trail

Figure 29. Lake Marion Regional Greenway trail alignment and segments

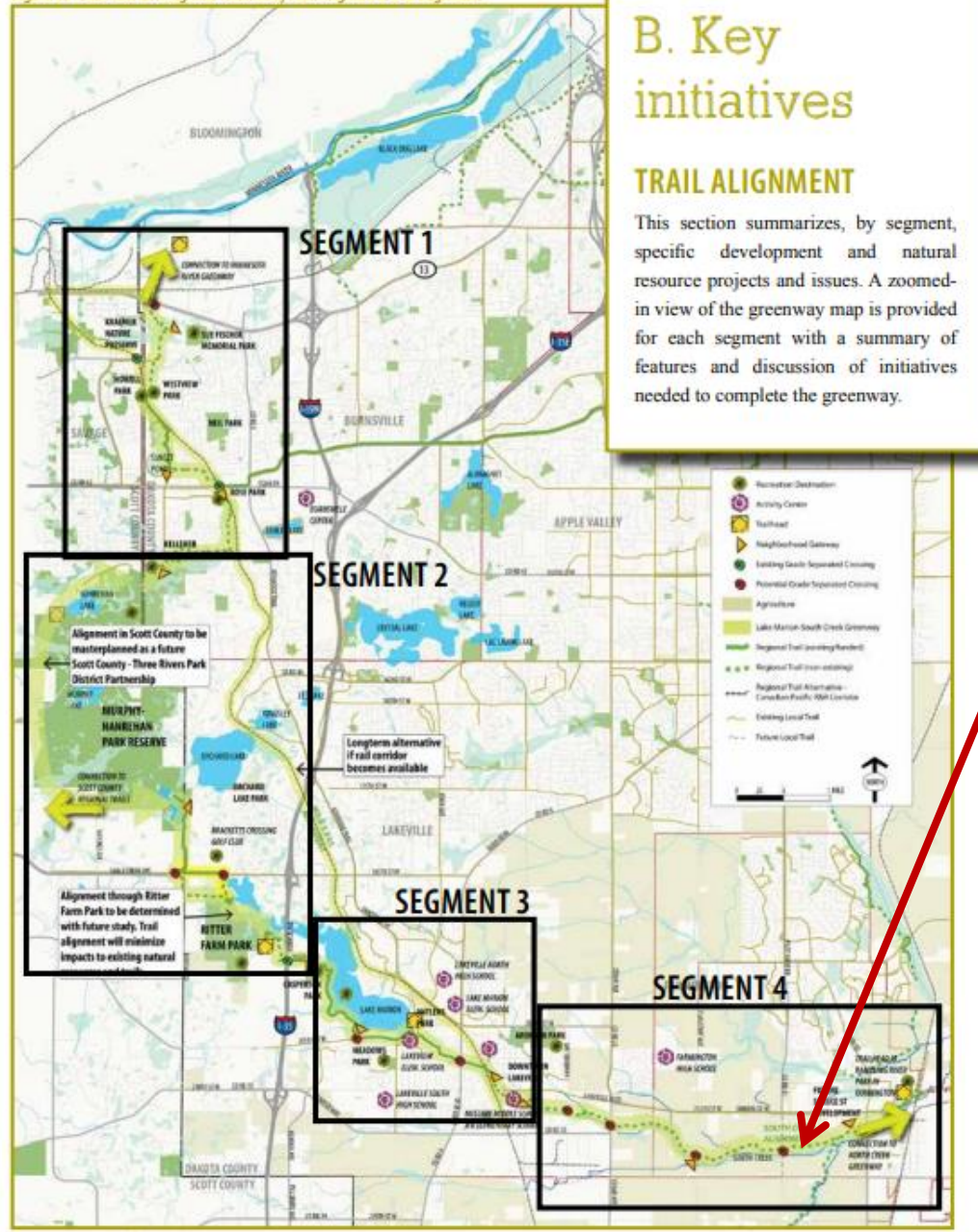
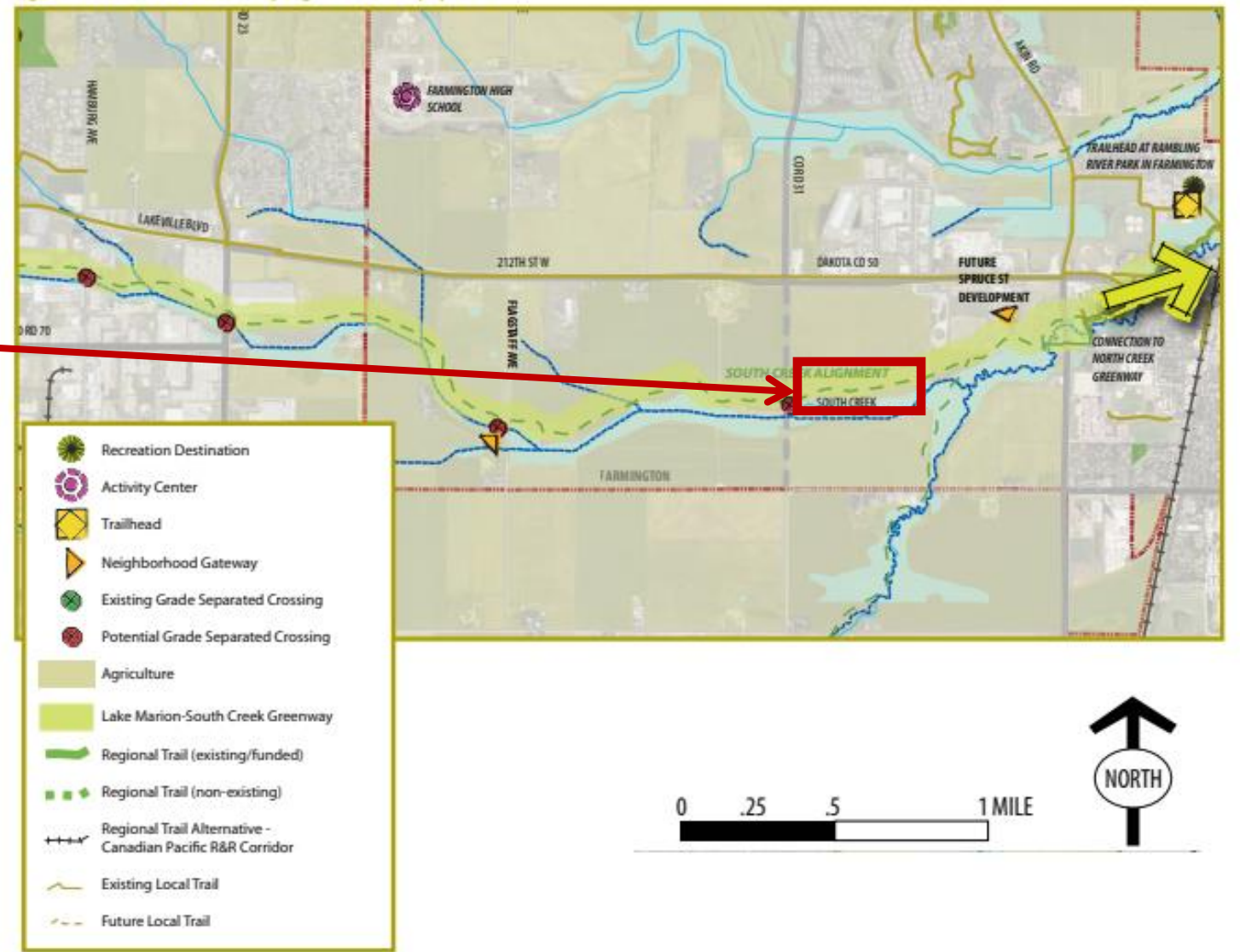


Figure 44. Lake Marion Greenway segment 4 concept plan



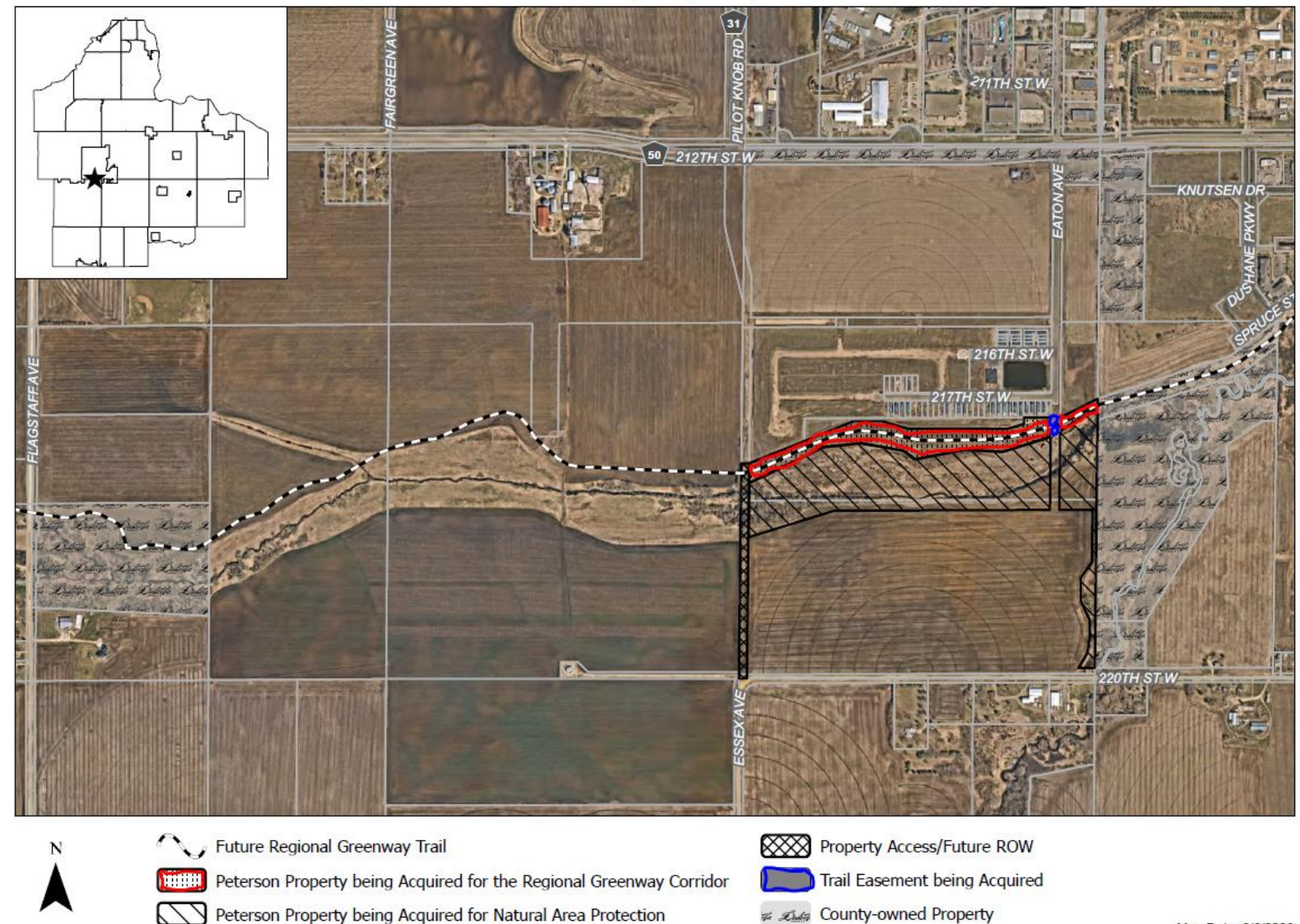
Peterson Property Project Cost

- Appraised value: \$133,200
- Purchase price: \$146,520
- Total acquisition cost: \$160,524
- Total grant amount: \$120,393
- Dakota County match: \$40,131



Photo from the subject property appraisal report

Peterson Property Acquisition



Rationale for recommendation

Consistent with:

- The 2040 Regional Parks Policy Plan;
- The Parks and Trails Legacy Fund
- The Lake Marion Greenway Regional Trail Master Plan; and
- Dakota County is within it's \$1.7 million per fiscal year limit for the PTLF Park Acquisition Opportunity Fund.



Photo from the subject property appraisal report

Recommendations

That the Metropolitan Council:

1. Approve a grant of up to \$120,393 to Dakota County to acquire two parcels totaling 8.8 acres, and to acquire a 0.2-acre easement on the Peterson property, all located north of 220th Street West in Section 36 in Farmington, for Lake Marion Greenway Regional Trail.
2. Authorize the Community Development Director to execute the restrictive covenant on behalf of the Council.



Lake Marion from existing Juno Trail