

Park Acquisition Opportunity Fund, Rush Creek Regional Trail (Segal), Three Rivers Park District

Business Item 2024-7

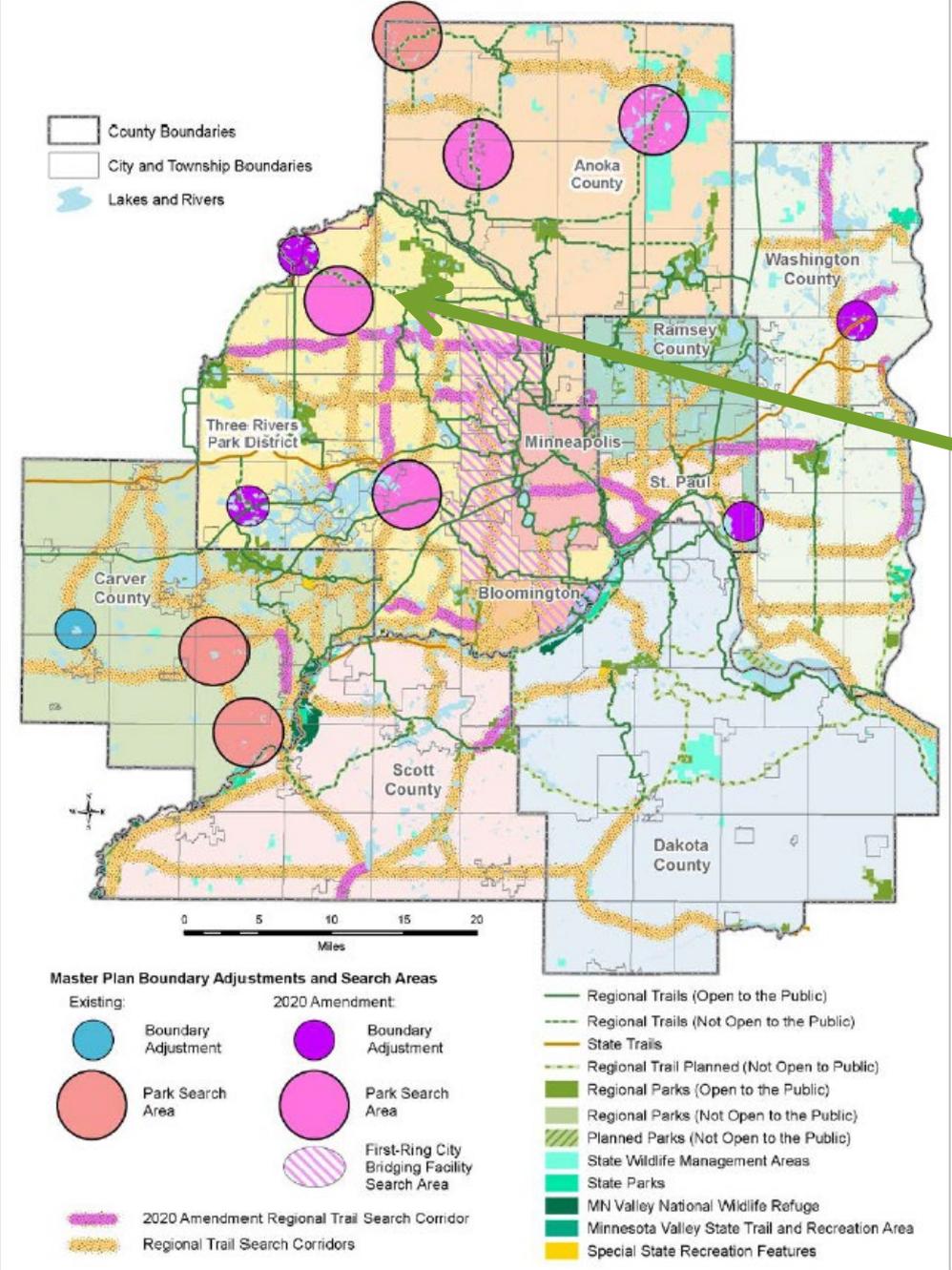
Metropolitan Parks and Open Space Commission

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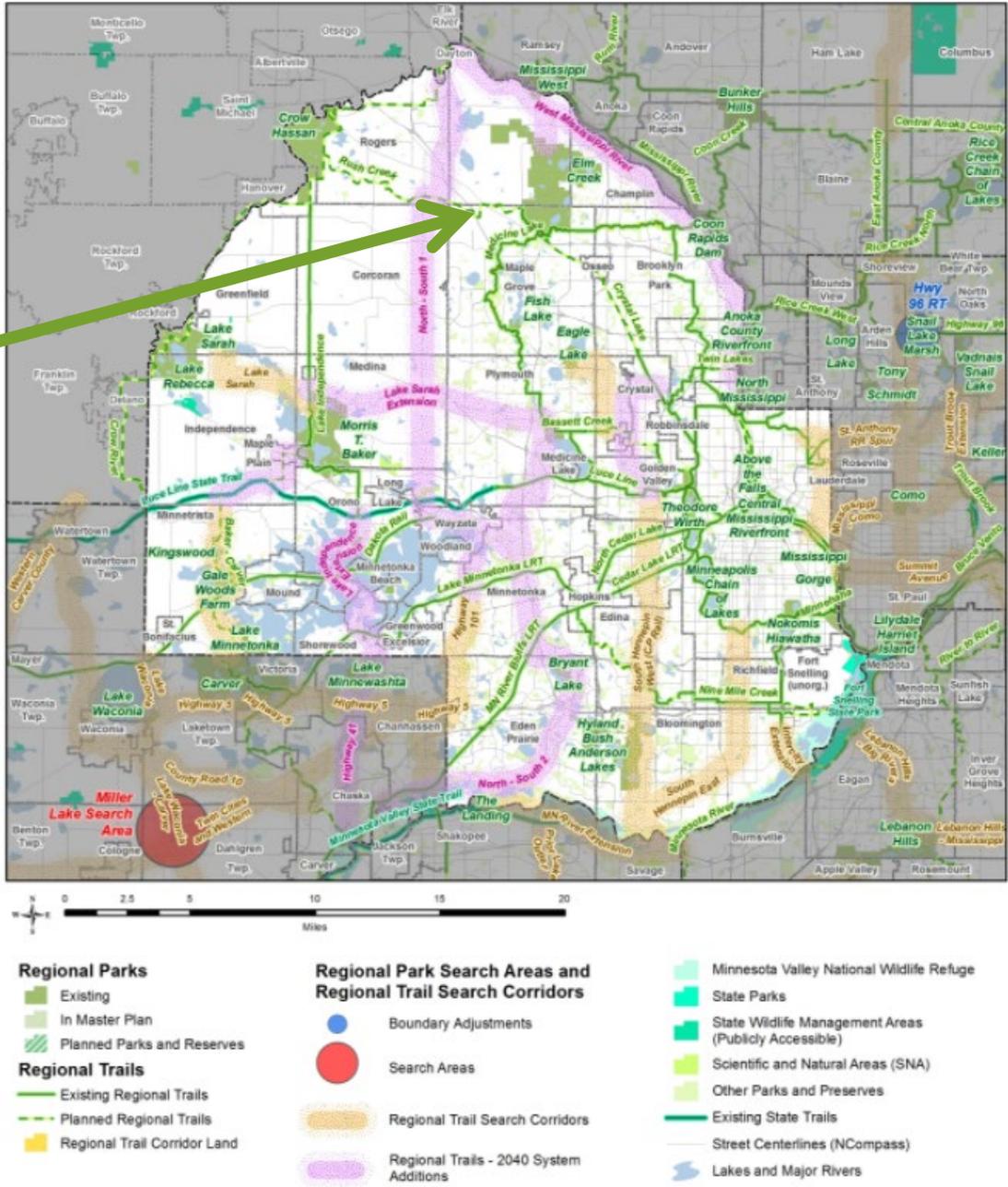


Regional Parks System Plan Map



Rush Creek Regional Trail

Regional Parks System Hennepin County



Rush Creek Regional Trail



Segal Property

Rush Creek Regional Trail Greenway Corridor

- - - Future Rush Creek Regional Trail Route
- Parcels
- Rush Creek Regional Trail Greenway Property Rights: Three Rivers Park District
- City
- Rush Creek Regional Trail Greenway: Potential Properties of Interest
- Park Boundary
- Natural Resource Corridor

0 0.25 0.5 1 Miles



Project Cost

- Appraised value: \$955,000
- Purchase price: \$955,000
- Total acquisition cost: \$1,068,200
- Total grant amount: \$801,150
- Three Rivers Park District match: \$267,050



Rationale for recommendation

Consistent with:

- The 2040 Regional Parks Policy Plan;
- The Parks and Trails Legacy Fund
- The Environment and Natural Resources Trust Fund
- The Rush Creek Regional Trail long-range plan; and
- Three Rivers Park District is within its \$1.7 million per fiscal year limit for the PTLF Park Acquisition Opportunity Fund.



Recommendations

That the Metropolitan Council:

1. Approve a grant of up to \$801,150 from the Park Acquisition Opportunity Fund to Three Rivers Park District to acquire an 11.4-acre parcel located at 15406 Territorial Road in Maple Grove, MN, for the Rush Creek Regional Trail.
2. Authorize the Executive Director of Community Development to execute the grant agreement and restrictive covenant on behalf of the Council.