Lake Minnetonka LRT Regional Trail, Park Acquisition Opportunity Fund Award (HCRRA), Carver County

Business Item 2024-112
Metropolitan Parks and Open Space Commission

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May 2, 2024
Lake Minnetonka LRT Regional Trail: HCRRA Property
Project Cost

- Appraised value: $10,000,000
- Purchase price: $1
- Site remediation and land stewardship cost: $373,792
- Total project cost: $395,957
- Total grant amount: $395,957
- Carver County match: $9,999,999 (land donation as in-kind match)
Rationale for Recommendation

Consistent with:

- The 2040 Regional Parks Policy Plan;
- The Parks and Trails Legacy Fund;
- The Lake Minnetonka LRT Regional Trail Long Range Plan; and
- Carver County is within it’s $1.7 million per fiscal year limit for the PTLF Park Acquisition Opportunity Funds.
That the Metropolitan Council:

1. Approve a grant of up to $395,957 from the Park Acquisition Opportunity Fund to Carver County to acquire approximately 40 acres of a former Hennepin County Regional Railroad Authority trail corridor located in Victoria, MN, for the Lake Minnetonka LRT Regional Trail.

2. Authorize the Executive Director of Community Development to execute the grant agreement and restrictive covenant on behalf of the Council.