

# Park Acquisition Opportunity Fund, West Mississippi River Regional Trail (Rife), Three Rivers Park District

Business Item 2024-141

Metropolitan Parks and Open Space Commission

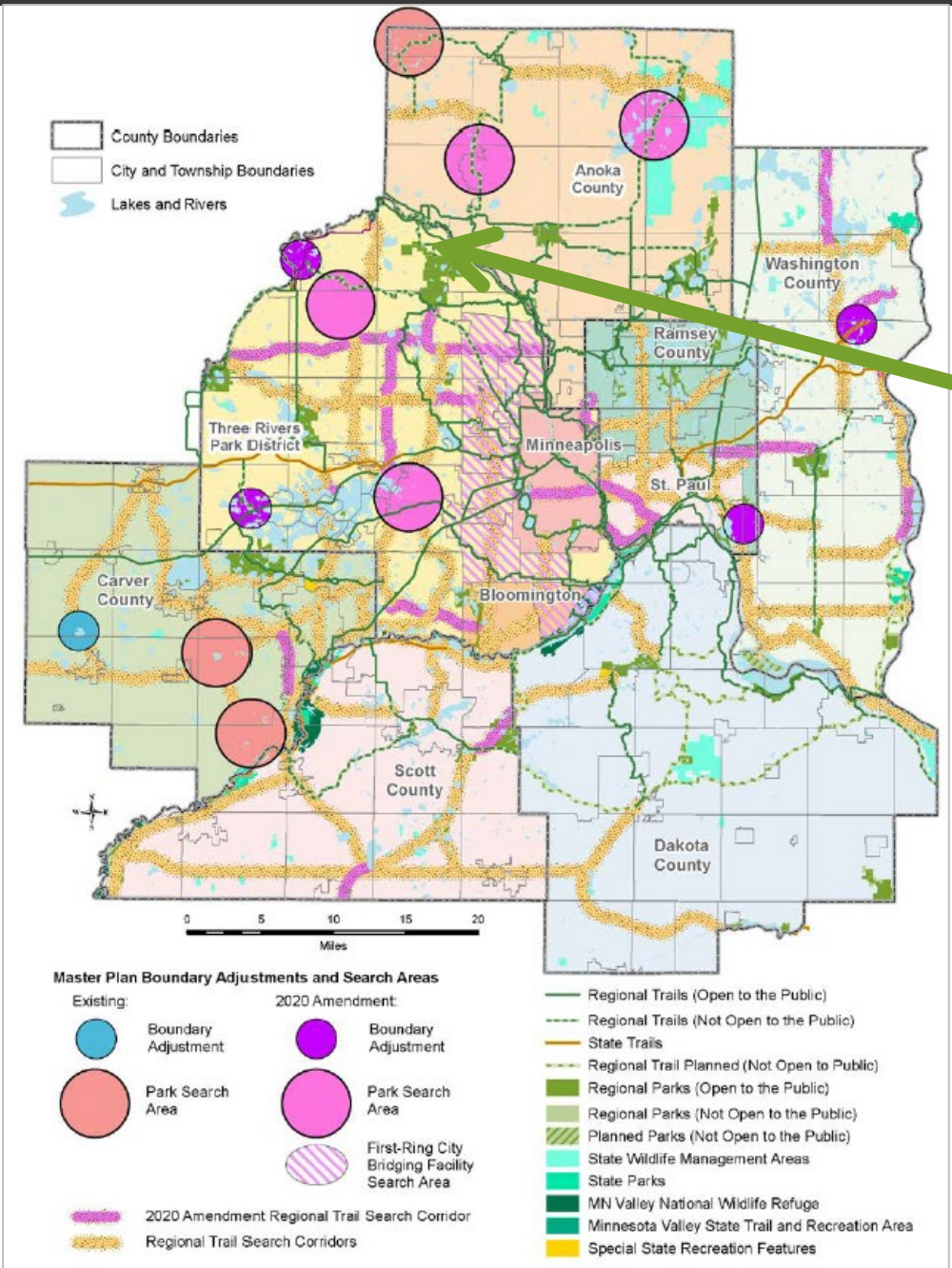
Jessica Lee

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June 6, 2024

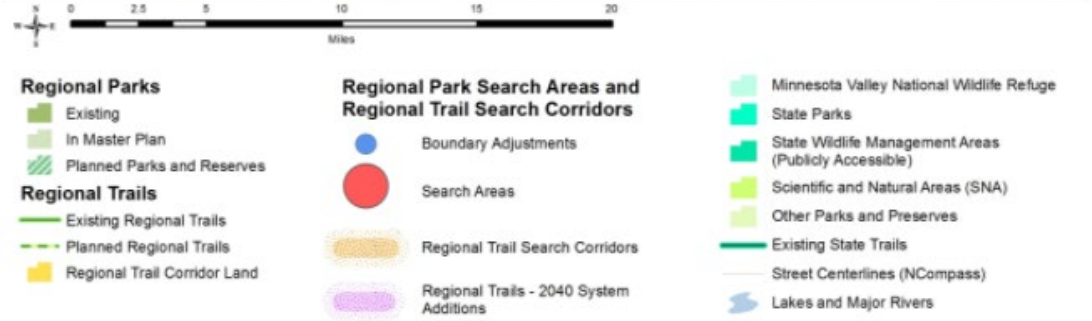
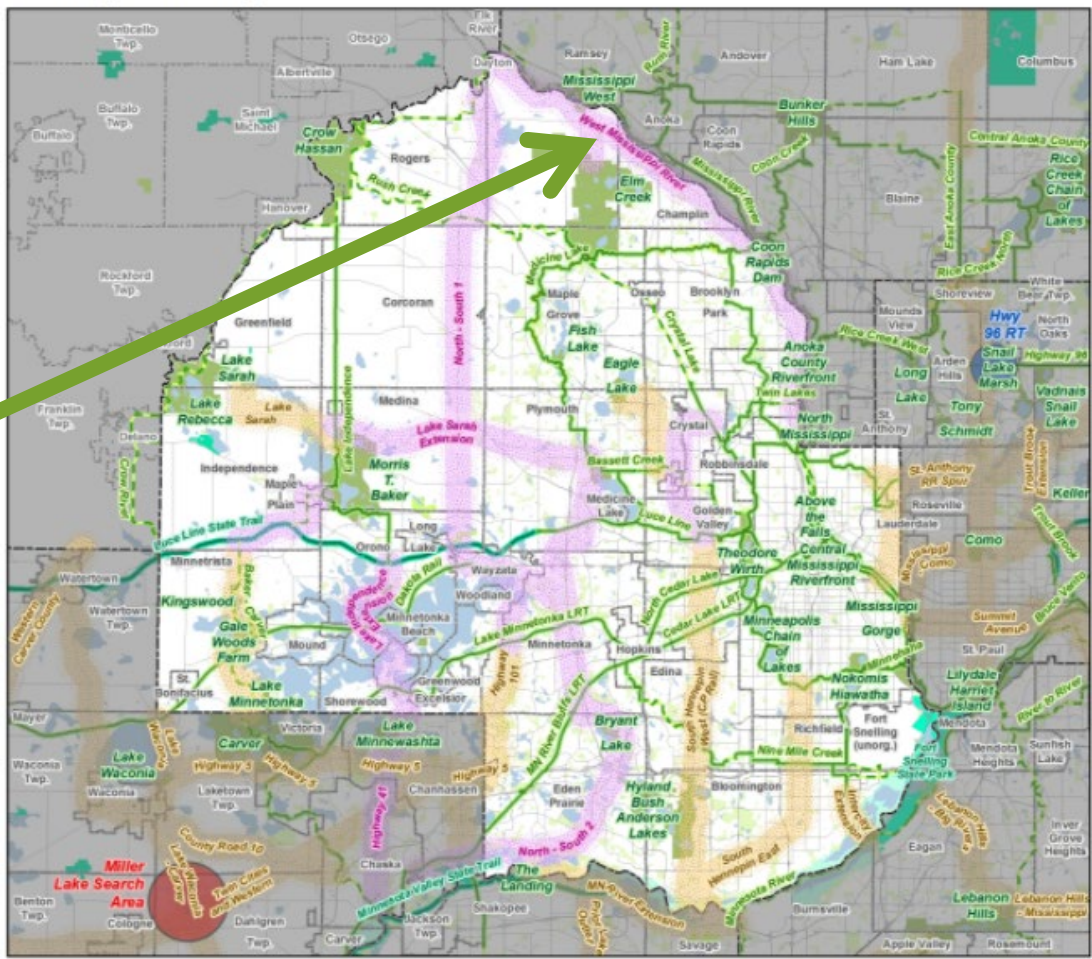


# Regional Parks System Plan Map



West  
Mississippi  
River  
Regional  
Trail

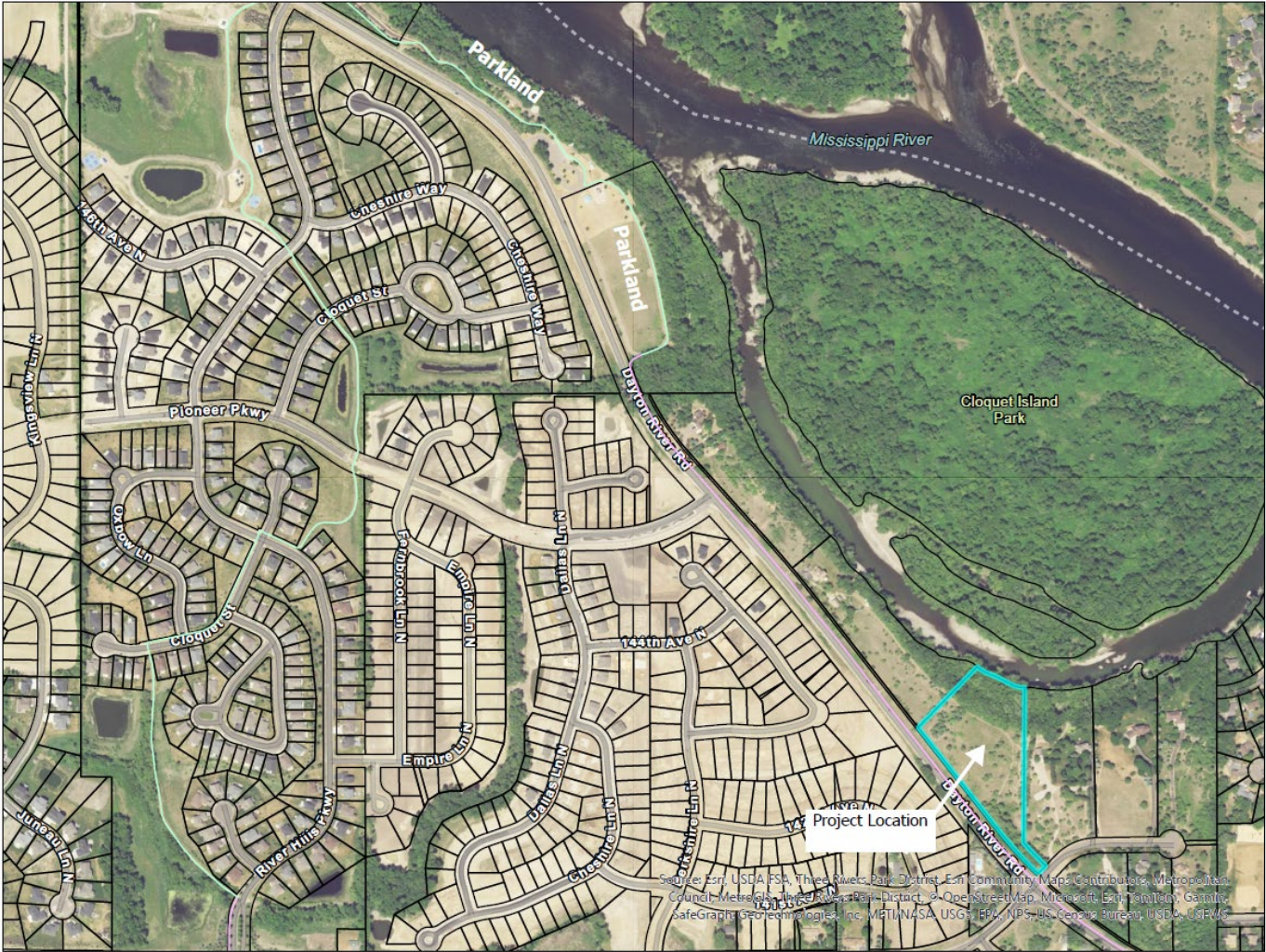
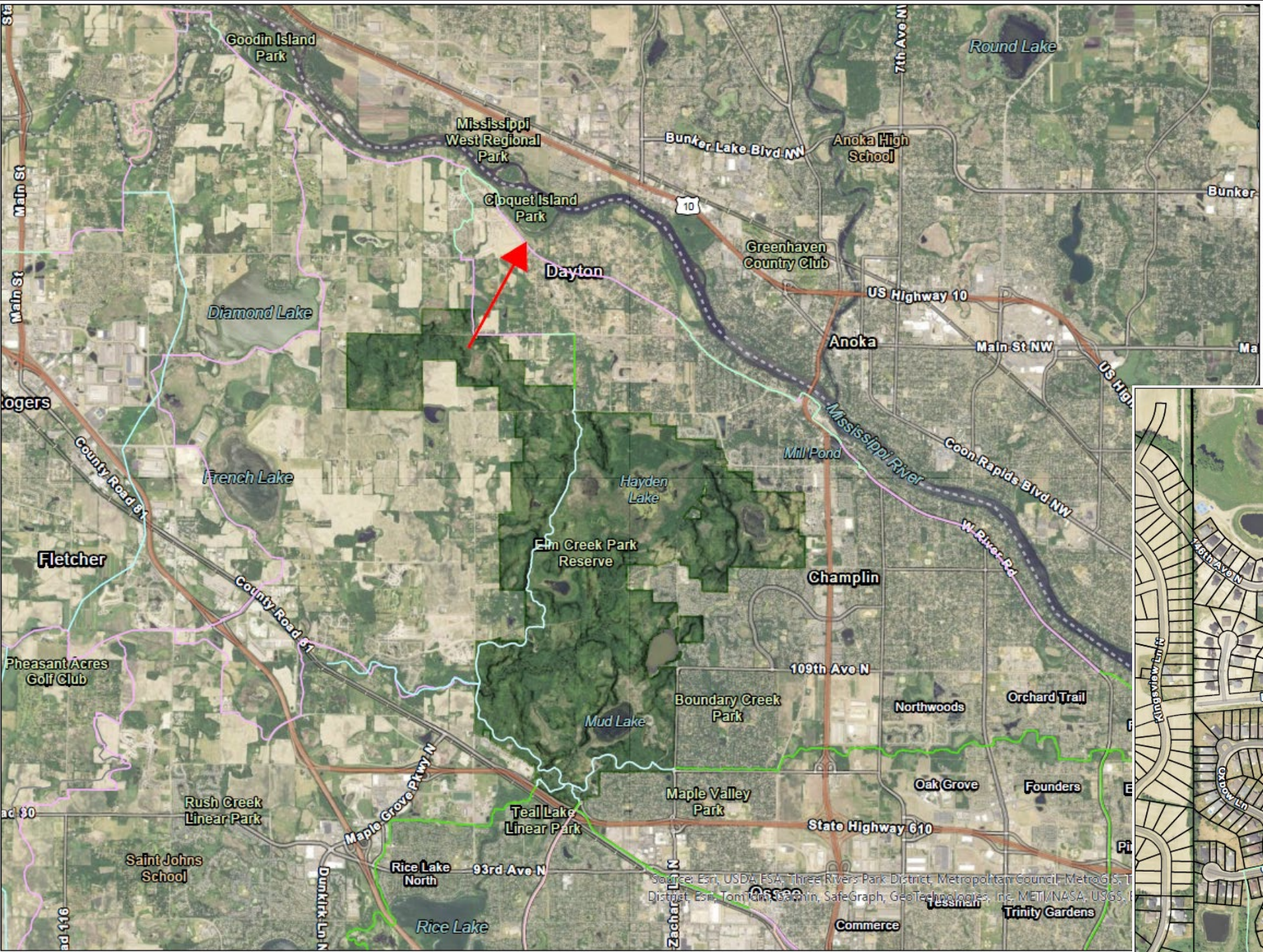
## Regional Parks System Hennepin County



# West Mississippi River Regional Trail



# Rife parcel location



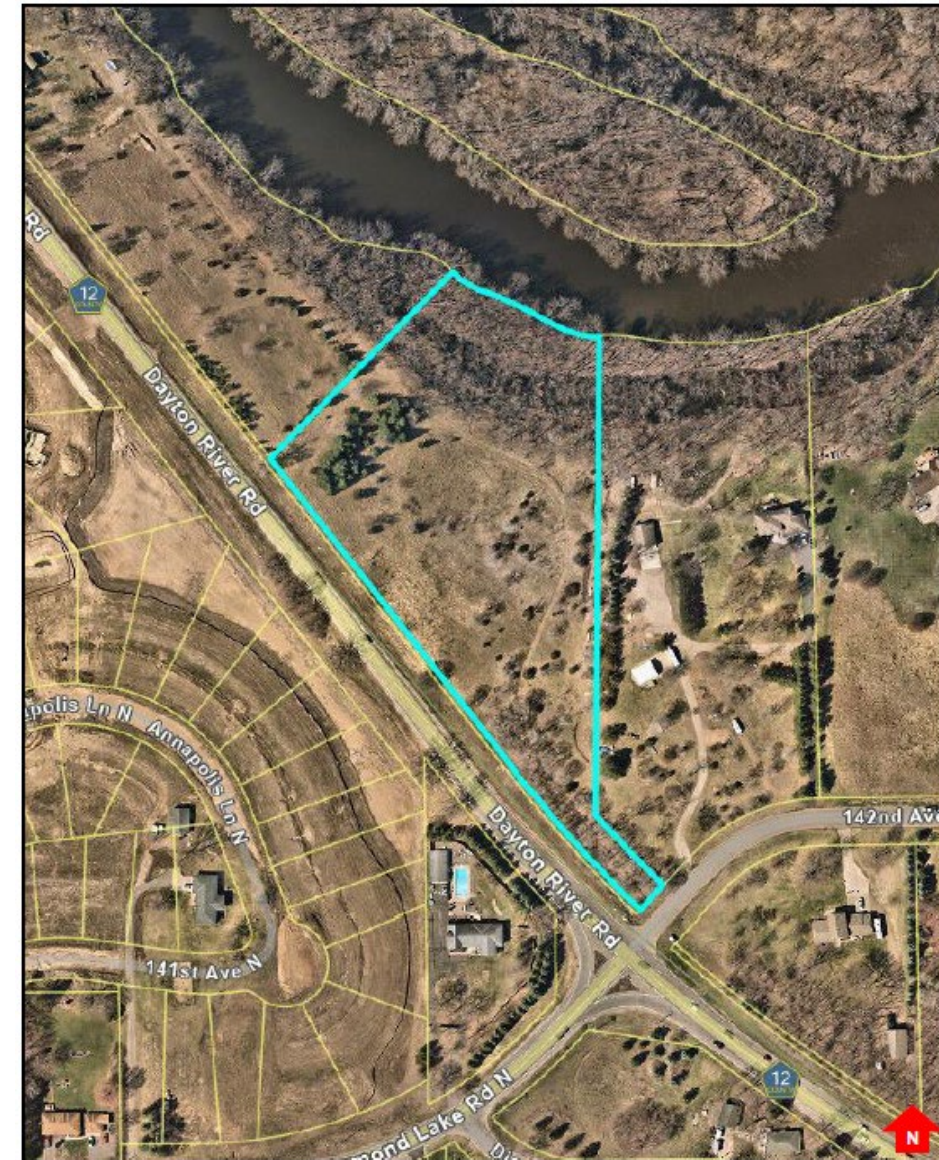
# Rife property



*Photo taken from the appraisal*

# Project Cost

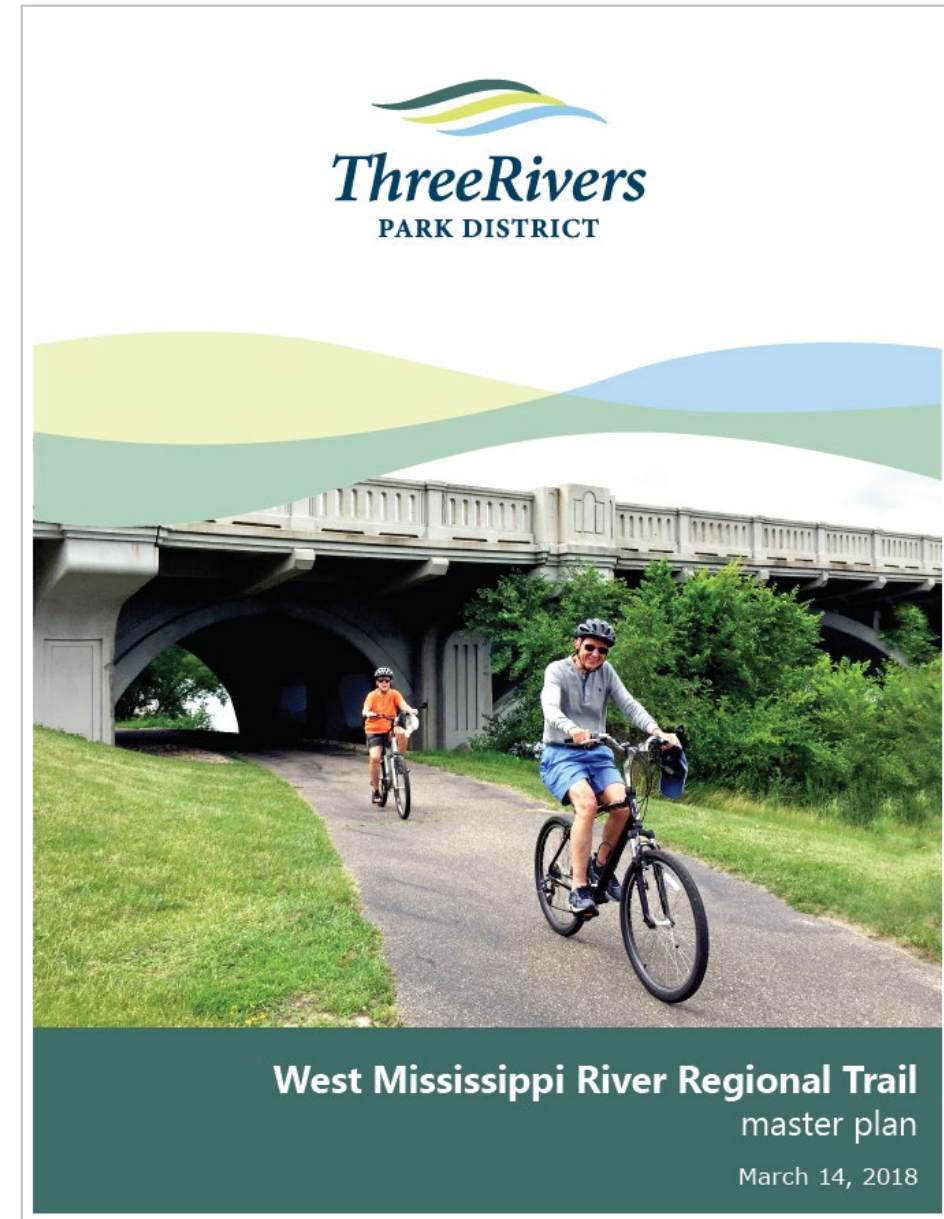
- Appraised value: \$551,000
- Purchase price: \$550,000
- Total acquisition cost: \$575,000
- Total grant amount: \$431,250
- Three Rivers Park District match: \$143,750



# Rationale for recommendation

## Consistent with:

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



# Recommendations

## That the Metropolitan Council:

1. Approve a grant of up to \$431,250 to Three Rivers Park District to acquire a 5.5-acre parcel located at 142<sup>nd</sup> Avenue in Dayton, MN, for the West Mississippi River Regional Trail.
2. Authorize the Community Development Director to execute the grant agreement and restrictive covenant on behalf of the Council.



*Photo taken from the West Mississippi River Regional Trail Plan*