

Park Acquisition Opportunity Fund, Grand Rounds Missing Link Regional Trail (Wall), Minneapolis Park and Recreation Board

Business Item 2025-125

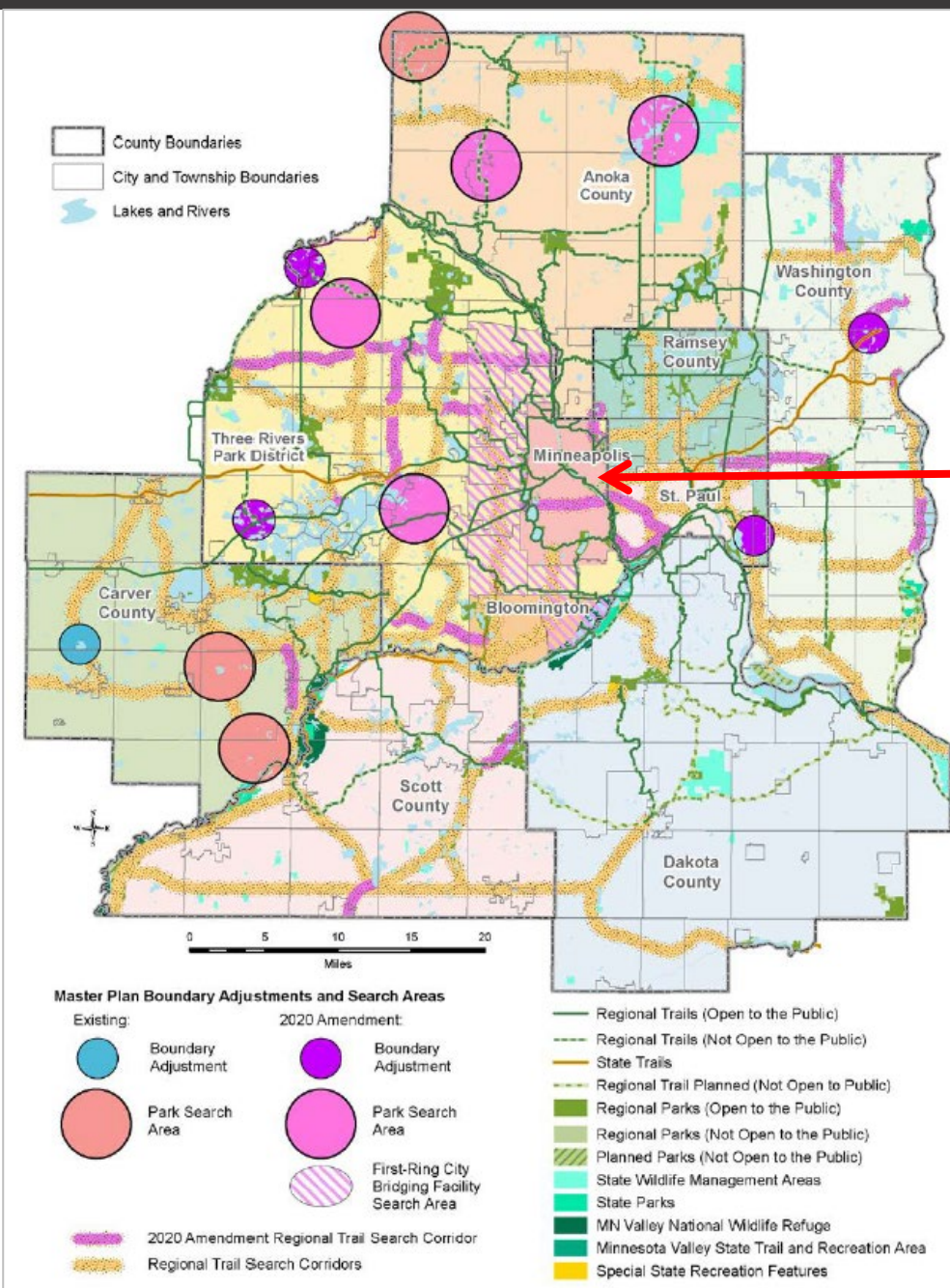
Metropolitan Parks and Open Space Commission

Jessica Lee

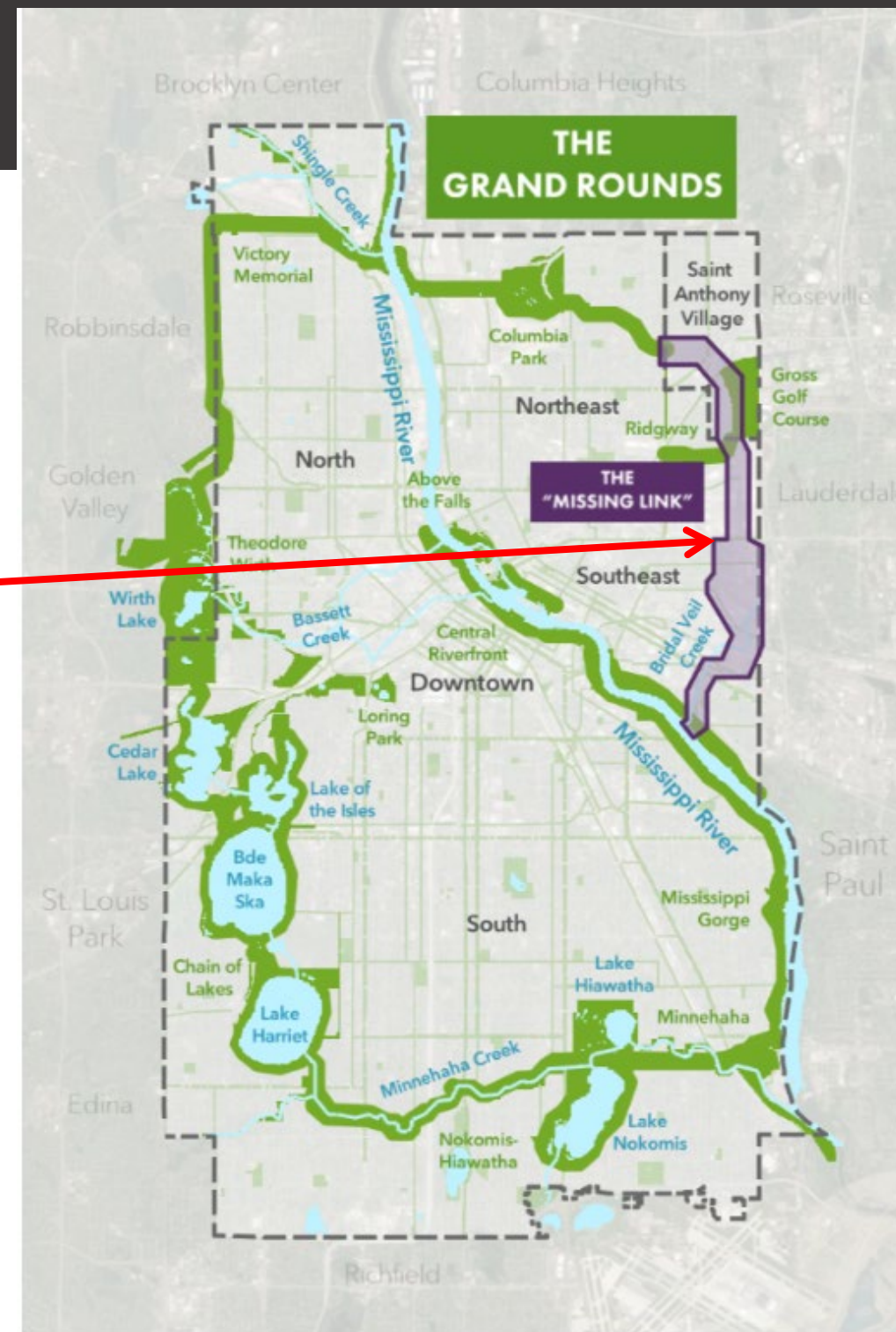
June 5, 2025



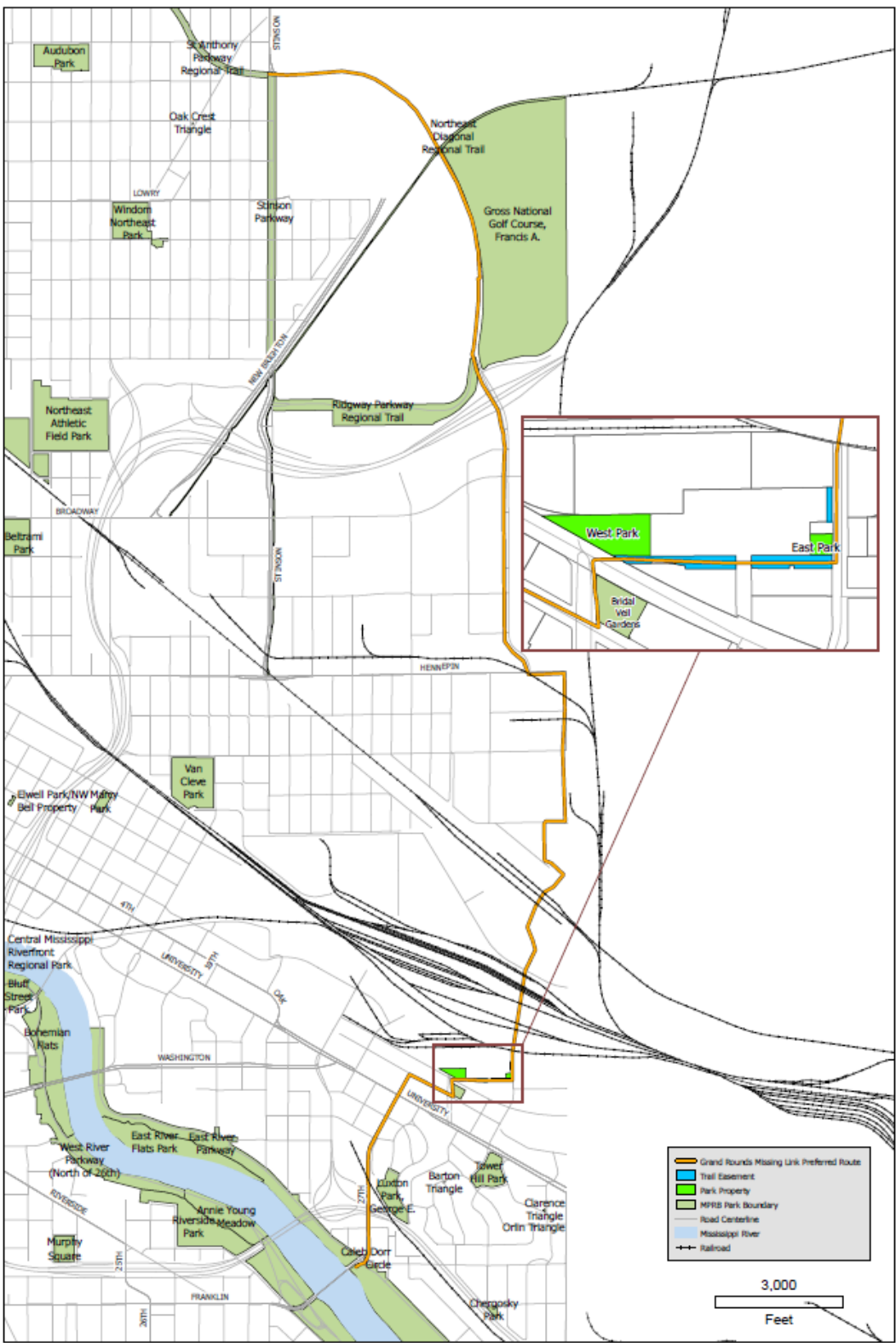
Regional Parks System Plan Map



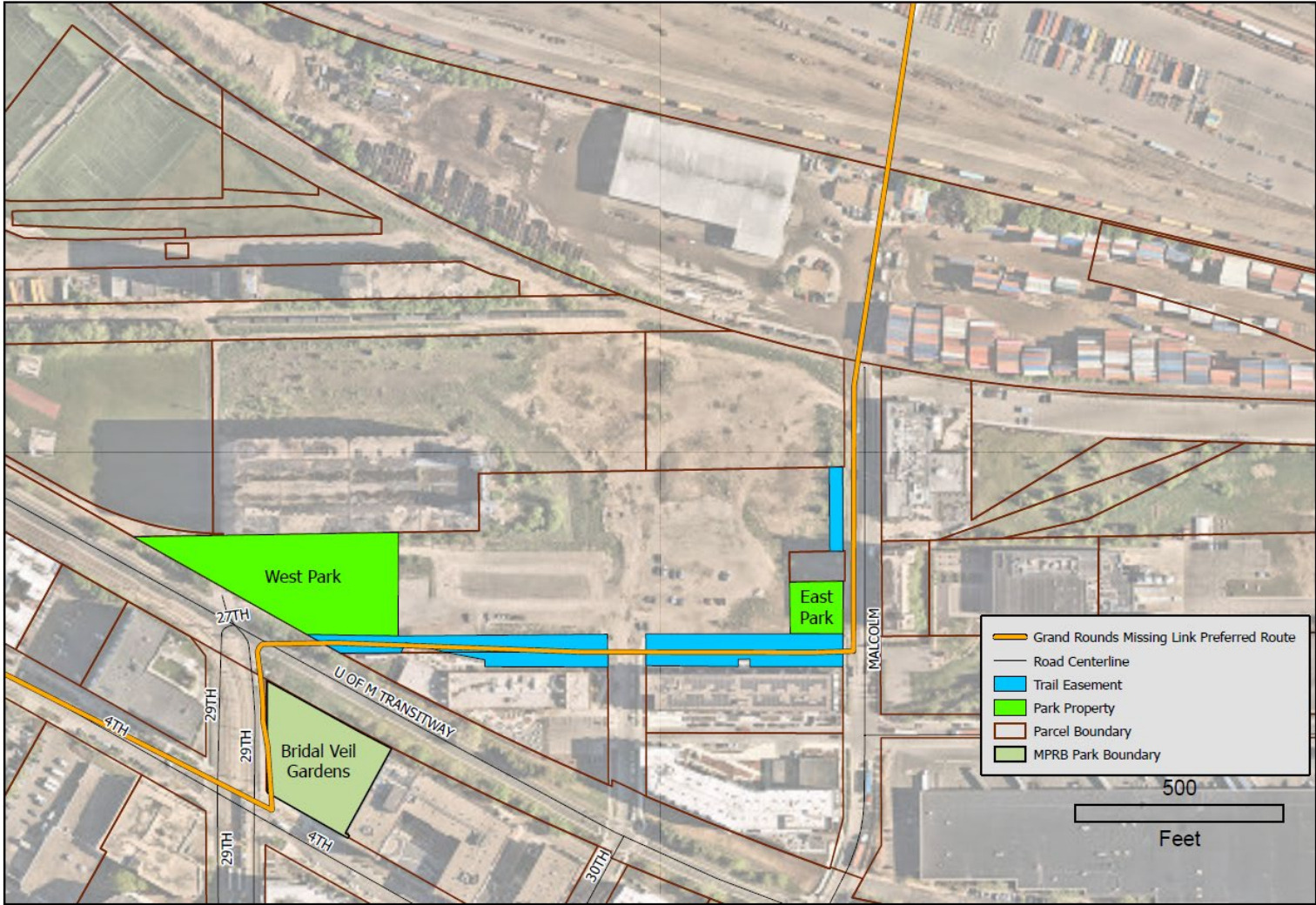
Grand
Rounds
Missing Link
Regional
Trail



Grand Rounds Missing Link Regional Trail



Grand Rounds Missing Link Regional Trail:
Preferred Route with Malcom Yards 2nd Addition



Grand Rounds Missing Link Regional Trail: Malcom Yards 2nd Addition

Project cost

- Appraised value: \$3,720,100
- Purchase price: \$3,437,404
- Total acquisition cost: \$3,880,210
- Total grant amount: \$2,910,158
- Minneapolis Park and Recreation Board match: \$970,052

Rationale for recommendation

Consistent with:

- The 2040 Regional Parks Policy Plan (this project was submitted prior to adoption of Imagine 2050)
- The Parks and Trails Legacy Fund and the Environment and Natural Resources Trust Fund
- The Grand Rounds Missing Link Regional Trail long-range plan;
- The Minneapolis Park and Recreation Board is within it's \$1.7 million per fiscal year limit for the PTLF and ENRTF Park Acquisition Opportunity Funds.

Recommendations

That the Metropolitan Council:

1. Approve a grant of up to \$2,910,158 from the Park Acquisition Opportunity Fund to The Minneapolis Park and Recreation Board to acquire the West Park and East Park parcels totaling 1.4 acres located at 525 Malcolm Avenue South in Minneapolis, MN, for the Grand Rounds Missing Link Regional Trail.
2. Authorize the Community Development Director to execute the grant agreement and restrictive covenant on behalf of the Council.