

Business Item

Transportation Committee



Committee Meeting Date: June 13, 2022

For the Metropolitan Council: June 22, 2022

Business Item: 2022-160

METRO Gold Line Administrative Settlement on Parcel 340 (Helmo)

District(s), Member(s):	District 12 (Gonzalez)
Policy/Legal Reference:	FM 14-2 Expenditures for the Procurement of Goods and Services Policy; Gold Line Real Estate Acquisition and Condemnation Authority, Resolution 2020-30
Staff Prepared/Presented:	Wes Kooistra, General Manager, 612-349-7510 Nick Thompson, Deputy General Manager, 612-349-7507 Chris Beckwith, Gold Line Project Director, 651-602-1994 Robin Cauffman, Dir. of Administration, Capital Projects, 651-602-1457 Greg Ewig, Director of Real Estate, 651-602-1556
Division/Department:	Metro Transit / METRO Gold Line Project Office

Proposed Action

That the Metropolitan Council authorize the Regional Administrator to negotiate and execute an administrative settlement on Parcel 340 (Helmo) in an amount not to exceed \$6,150,000, for the METRO Gold Line Bus Rapid Transit Project ("Project")."

Background

Parcel 340, an 8.2-acre parcel located on the northeast quadrant of Interstates 94/494/694 in the City of Oakdale, is being acquired for the Helmo Street Station and Park & Ride. (See Attachment A).

The Council appraised the parcel in November 2020 and made an initial offer in May 2021 of \$5,200,000 to the property owner. The property owner made a counter proposal over \$2 million more than the initial offer based on additional comparables, updated net operating income, and capitalization rate. The Council's internal appraiser reviewed the property owner's updated comparable sales, capitalization rate, and operating assumptions and agreed that the new information supported updating the value to \$6,150,000. The Council made a counteroffer of \$6,150,000 and met several times with the property owner. The property owner accepted the offer, subject to Council approval and the Federal Transit Administration's ("FTA") concurrence.

Council Policy 14-2 requires that any administrative settlements for property acquisition over \$1,000,000 be approved by the Council. The FTA requires its review and concurrence with this settlement, which is being sought concurrently. before executing.

Rationale

The Council's Real Estate Office has reviewed and concurred that this is a reasonable settlement and in the best interest of the Council.

Thrive Lens Analysis

Investment in high-quality transportation options will advance the Thrive outcome of prosperity, by making the region more economically competitive through increased workers' access to employment, and support to employers by increasing available workforce with affordable, convenient transportation.

The Gold Line project advances the Equity outcome by distributing transit resources throughout the region and improving access to jobs, educational opportunities, and health services to diverse communities.

Funding

Local funding is fully provided through an executed Capital Grant Agreement with the Gold Line Joint Powers Board and incorporated into the Council's Authorized Capital Budget under Project #61402.

Small Business Inclusion

There are no direct impacts to small business inclusion associated with the action.



RIGHT OF WAY PARCEL LAYOUT

C.S. 8200(GLB)

S.P. 9909-04

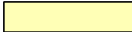


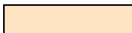


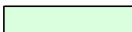




OWNER: Crossroads Properties Inc

COUNTY: WASHINGTON

PARCEL NUMBER: 340



SCALE 1" = 150 ft.

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|---|--|---|--|---|-------------------------|
|  | Parent Tract |  | Existing Highway Easement to be purchased in FEE |  | Existing Access Control |
|  | New Right of Way (Fee) or Highway Easement |  | Permanent Easement Transportation Easement |  | Inplace R/W Line |
|  | Temporary Easement | | |  | New Access Control |
| | | | |  | New R/W Line |
| | | | |  | Temporary Easement |
| | | | |  | Proposed Construction |



LAYOUT SKETCH BY: DDD

DATE: 09/22/2020