

Community Development Committee

Item: 2009-420

For the Metropolitan Council meeting of December 9,
2009

ADVISORY INFORMATION

Date November 18, 2009
Prepared:
Subject: **Park Acquisition Opportunity Grant request for Lake Waconia
Regional Park, Carver County**

Proposed Action:

That the Metropolitan Council authorize a grant of \$657,572 from the Parks and Trails Fund Acquisition Account in the Park Acquisition Opportunity Fund to Carver County to partially finance the acquisition of 1.28 acres (Country Store Garden and Floral parcel) as part of Lake Waconia Regional Park. The grant should be financed with \$394,543 of the FY 2010 Parks and Trails Fund appropriation plus \$263,029 of Metropolitan Council bonds.

Summary of Committee Discussion / Questions:

The Committee asked if other grants had been used to acquire land and associated structures. Council staff replied that other grants had been used to acquire structures as well as land. Staff gave an example of a grant to the City of St. Paul to acquire land and an old warehouse building that was part of the Bruce Vento Nature Sanctuary adjacent to the Bruce Vento Regional Trail.

The Committee asked if the Metropolitan Regional Parks Foundation, once it was up and running would assist in acquisitions of regional park land. Council staff and Committee member Wolf reported that the Foundation had received a land donation on a portion of a parcel for Cedar Lake Farm Regional Park in Scott County which reduced the amount of public funds needed to acquire it. The Foundation was soliciting financial and land donations.

The Committee unanimously approved the recommendation.

Date:	November 5, 2009
Subject:	Park Acquisition Opportunity Grant request for Lake Waconia Regional Park, Carver County
District(s), Member(s):	4, Craig Peterson
Policy/Legal Reference:	Minnesota Statute Section 473.315
Staff Prepared/Presented:	Arne Stefferud, Planning Analyst-Parks (651-602-1360)
Division/Department:	Community Development Division

Proposed Action

That the Metropolitan Council authorize a grant of \$657,572 from the Parks and Trails Fund Acquisition Account in the Park Acquisition Opportunity Fund to Carver County to partially finance the acquisition of 1.28 acres (Country Store Garden and Floral parcel) as part of Lake Waconia Regional Park. The grant should be financed with \$394,543 of the FY 2010 Parks and Trails Fund appropriation plus \$263,029 of Metropolitan Council bonds.

Background

Since 2001, the Metropolitan Council has established a Park Acquisition Opportunity Fund grant program to assist regional park agencies in acquiring land for the Metropolitan Regional Park System. Land that is acquired must be within Metropolitan Council approved master plan boundaries for that particular park or trail unit. To-date, \$15.85 million has been granted to assist in the acquisition of 1,770 acres. The total related acquisition costs and market value of this land is \$52.8 million.

Rationale

The Park Acquisition Opportunity Fund helps regional park agencies finance up to 75% of the costs to acquire land for regional parks and trails. Grants are awarded on an as needed basis, with a limit of up to \$1.7 million per year per park agency if funding is available.

Funding

Carver County has requested a Park Acquisition Opportunity Grant of \$657,572 to finance 75% of the cost to acquire 1.28 acres of land including 35 feet of Lake Waconia shoreline, plus buildings that supported the Country Store Garden and Floral business as part of Lake Waconia Regional Park. If this grant is awarded there would be \$6,846,607 for future land acquisitions.

Known Support / Opposition

The Metropolitan Parks and Open Space Commission reviewed this request at its meeting on November 5. The Commission unanimously approved the recommendation. There is no known opposition to this proposal.

METROPOLITAN COUNCIL
390 North Robert Street, St. Paul, MN 55101
Phone (651) 602-1000 TDD (651) 291-0904

DATE: October 21, 2009

TO: Metropolitan Parks and Open Space Commission

FROM: Arne Stefferud, Planning Analyst-Parks (651-602-1360)

SUBJECT: (2009-420) Park Acquisition Opportunity Grant request for Lake Waconia Regional Park, Carver County

INTRODUCTION

Since 2001, the Metropolitan Council has established a Park Acquisition Opportunity Fund grant program to assist regional park agencies in acquiring land for the Metropolitan Regional Park System. Land that is acquired must be within Metropolitan Council approved master plan boundaries for that particular park or trail unit. To-date, \$15.85 million has been granted or pending approval to assist in the acquisition of 1,770 acres. The total related acquisition costs and market value of this land is \$52.8 million. (See **Attachment 1** for a list of all grants awarded or pending to-date).

Carver County has requested a Park Acquisition Opportunity Grant of \$657,572 to finance 75% of the cost to acquire 1.28 acres of land including 35 feet of Lake Waconia shoreline, plus buildings that supported the Country Store Garden and Floral business as part of Lake Waconia Regional Park. (See **Attachment 2** for grant request letter).

- This memorandum analyzes this request against the rules for Park Acquisition Opportunity Fund grants. It recommends approving the grant cited above. If this grant is awarded there would be \$6,846,607 for future land acquisitions.

- **AUTHORITY TO REVIEW**

Minnesota Statute Section 473.315 authorizes the, “Metropolitan Council, with the advice of the Metropolitan Parks and Open Space Commission, to make grants from any funds available to it for recreation open space purposes to any municipality, county or Park District located wholly or partially within the metropolitan area to cover the cost, or any portion of the cost, of acquiring or developing regional recreation open space in accordance with the *Regional Recreation Open Space Policy Plan*”.

BACKGROUND

The Park Acquisition Opportunity Fund is comprised of two accounts:

The first account is called the Environment and Natural Resources Trust Fund Account, which is used to purchase land with high quality natural resource characteristics. No residential structures can be acquired with this account. Assuming a grant from this account is approved on October 28, it will have a balance of \$2,996,447 comprised of \$1,797,868 of Environment and Natural Resources Trust Fund (ENRTF) revenue appropriated in the 2008 and 2009 Legislative Sessions and \$1,198,579 of bonds issued by the Metropolitan Council as a 40% match to the State appropriation.

The second account is called the Parks and Trails Fund Acquisition Grant Account, which is used to purchase land and any related structures –typically a parcel with a house or other buildings. This account is financed with Parks and Trails Fund appropriations from the Land and Legacy Amendment plus bonds issued by the Metropolitan Council. The account has a current balance of \$4,507,732 comprised of \$1,260,000 from the FY 2010 Parks and Trails Fund appropriation and \$3,247,732 of Metropolitan Council bonds.

The combined balance of both accounts is \$7,504,179. If a \$657,572 grant to Carver County is awarded, there would be \$6,846,607 remaining for future land acquisitions.

Grants from the Park Acquisition Opportunity Fund are awarded under a set of rules that were approved by the Council on June 24, 2009. The rules allow a grant or grants totaling \$1.7 million per year (July 1 to June 30) to a park agency to finance up to 75% of the purchase price of the property plus related costs.

The Country Store Garden and Floral parcel acquisition comprises 1.28 acres with 35 feet of frontage on Lake Waconia and buildings as shown in **Figure 1.**

Fig. 1: General Site Map showing location of Country Store Garden and Floral parcel proposed for acquisition at Lake Waconia Regional Park, Carver County

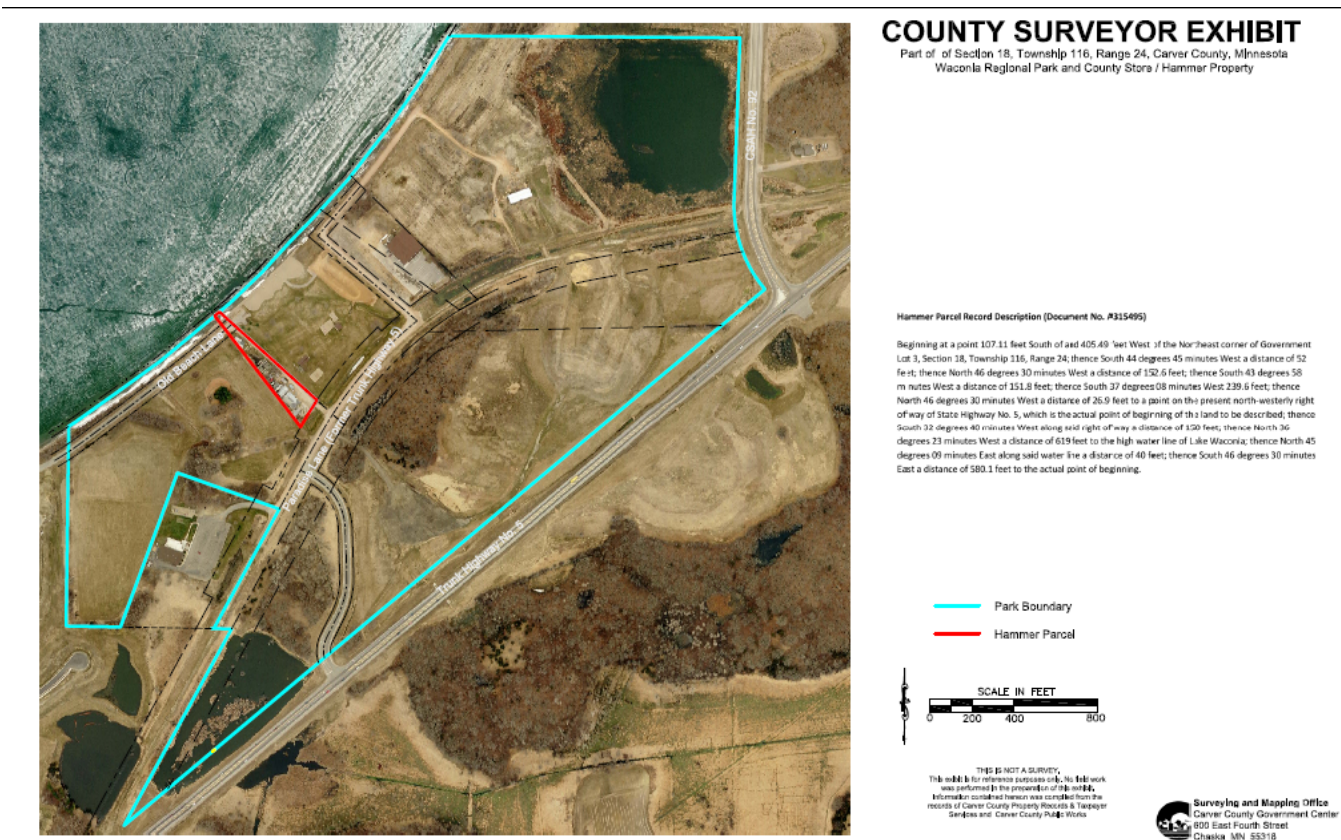
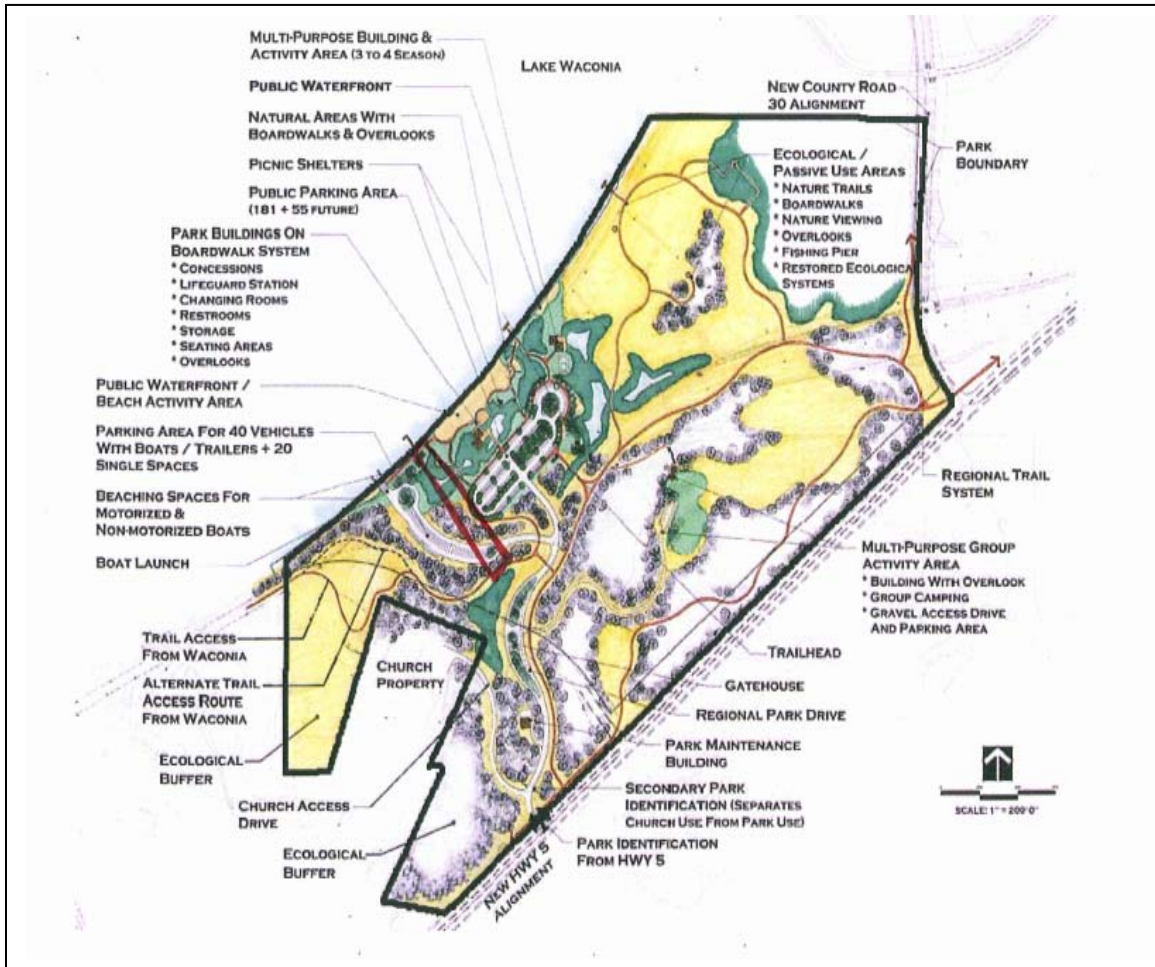


Figure 2 shows the Metropolitan Council approved development master plan for the park and how this parcel (outlined in red) is integral to future development of a public boat access site and a fishing pier in the park.

Fig. 2: Lake Waconia Regional Park development master plan recreation facilities in relation with Country Store Garden and Floral parcel



ANALYSIS

The costs associated with the purchase of the parcel are:

Negotiated purchase price including eligible relocation expenses, loss of going concern consideration and minimum compensation	\$ 820,000
Closing costs estimate	\$ 12,449
Property tax equivalency payment (180% township taxes) due at closing	\$ 1,038
Site restoration/stewardship costs	\$ 33,285
Professional services costs including soil testing, appraisal and legal services	\$ 9,991
Total:	\$ 876,763

Carver County requests that the acquisition be financed with the following revenue sources:

Metropolitan Council Park Acquisition Opportunity Fund (75%)	\$ 657,572
Carver County funds (25%)	\$ 219,191
Total:	\$ 876,763

The Park Acquisition Opportunity Fund grant would be financed from the Parks and Trails Fund Acquisition Account since it includes the acquisition of land and structures:

FY 2010 Parks and Trails Fund appropriation (60% of grant)	\$ 394,543
Metropolitan Council bonds (40% of grant)	\$ 263,029
Total	\$ 657,572

Rules for distributing grants from Park Acquisition Opportunity Fund

On June 24, 2009 the Metropolitan Council adopted rules that govern the distribution of grants from the Fund on a yearly basis--July 1 to June 30. Those rules are indicated below in italic font. The following findings indicate that these rules have been met for Carver County's request to acquire the Country Store Garden and Floral Center parcel for Lake Waconia Regional Park.

A. Grants from the Park Acquisition Opportunity Fund may only be awarded to finance a portion of the cost to acquire land within Metropolitan Council-approved master plan boundaries, and only after the requesting regional park implementing agency has used available acquisition grant funds previously provided by the Metropolitan Council.

Carver County's request is consistent with this rule because the parcel is within the Metropolitan Council-approved master plan boundary for Lake Waconia Regional Park. Plus, Carver County does not have acquisition grant funds previously provided by the Metropolitan Council to finance this acquisition.

B. Any interest cost on a contract for deed or other timed payment plan is not eligible for grant funding. The value of a discounted sale (i.e. the difference between the appraised value and a reduced sale price) is not counted as part of the cost to acquire land and is not included as part of a local match to the grant.

There is one transaction proposed to purchase this parcel. The purchase price is the negotiated price between buyer and seller based on a certified appraisal for the land.

C. Grants from the Park Acquisition Opportunity Fund may finance a portion of the actual cost to acquire land after deducting any Metropolitan Council grants and other grants used to finance a portion of the cost as follows:

The Park Acquisition Opportunity Fund Grant finances 75% of the net cost of acquiring the land which is defined as the purchase price—not the appraised value; legal fees, appraisal costs and other closing costs incurred by the park agency; the property tax equivalency payment due to the city or township; and stewardship costs.

A contribution of 25% of the net cost of acquiring the land up to \$567,000 that is financed by regional park implementing agency funds or other sources is not eligible for reimbursement consideration by the Metropolitan Council. Seventy-five percent (75%) of a contribution above \$567,000 that is financed with regional park implementing agency funds only is eligible for reimbursement consideration by the Metropolitan Council.

Carver County's request of \$657,572 is 75% of the cost to acquire this parcel as shown on page 4. Carver County will provide \$219,191 as a 25% non-reimbursable match to the Council's grants. The grant request and match to the Council's grants are consistent with this rule.

The maximum grant(s) available to a park agency is \$1.7 million during the July 1 to June 30 time period.

- This is the first grant to Carver County for the July 1, 2009 to June 30, 2010 time period. Assuming \$657,572 is granted, Carver County could request other grants totaling \$1,042,428 from the Fund for other acquisitions prior to June 30, 2010 assuming there was sufficient revenue in the Fund to finance such grants at the time of their request.

CONCLUSIONS

1. Carver County's request of \$657,572 from the Park Acquisition Opportunity Fund to purchase 1.28 acres (Country Store Garden and Floral parcel) for Lake Waconia Regional Park is consistent with the rules for receiving grants from the Fund.
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2. The Parks and Trails Fund Acquisition Account in the Park Acquisition Opportunity Fund should be used to finance this grant because associated buildings and land is being acquired with the grant.

RECOMMENDATION

- That the Metropolitan Council authorize a grant of \$657,572 from the Parks and Trails Fund Acquisition Account in the Park Acquisition Opportunity Fund to Carver County to partially finance the acquisition of 1.28 acres (Country Store Garden and Floral parcel) as part of Lake Waconia Regional Park. The grant should be financed with \$394,543 of the FY 2010 Parks and Trails Fund appropriation plus \$263,029 of Metropolitan Council bonds.

**Attachment 1: Park Acquisition Opportunity Fund Grants approved and pending
(2001 to October 21, 2009)**

Amount Granted	Park Agency	Project Description
\$99,966	Dakota County	Acquire Wasserman and Klink parcels at Spring Lake Park Reserve. Dakota County eligible for reimbursement consideration up to \$180,882 in a future regional parks CIP. Approved November 15, 2001.
\$521,000	Mpls. Park & Rec. Board	Acquire 3.3 acres (Parcel B of Riverview Supper Club site) as part of "Above the Falls—Master Plan for the Upper River in Minneapolis". Other matching funds were from federal grant and watershed district. Approved April 24, 2002.
\$731,200	Three Rivers Park District	Fund a portion of the costs to acquire Silver Lake SRF, which was acquired in September 2001 after 2002-03 CIP was adopted. Remaining costs eligible for reimbursement consideration in future regional parks CIP. Approved April 24, 2002.
\$140,000	Ramsey County	Acquire permanent trail easement on Burlington Northern/Santa Fe railroad right of way for the Bruce Vento Regional Trail. Ramsey County eligible for reimbursement consideration up to \$35,000 in a future regional parks CIP. That reimbursement was part of the funded 2004-05 CIP. Approved August 14, 2002.
\$500,000	Washington County	Acquire three parcels totaling 27.4 acres at an estimated cost of \$1.87 million in Big Marine PR. Grant is 40% of the projected \$1.25 million gap after other Council acquisition grants were spent. Washington County eligible for reimbursement consideration of up to \$750,000 in a future regional parks CIP. Approved December 12, 2002.
\$126,638	Dakota County	Acquire 1.1-acre Medin parcel in Lebanon Hills RP. Dakota County eligible for reimbursement consideration of up to \$189,957 in a future regional parks CIP. Approved January 29, 2003.
\$135,200	Anoka County	Acquire 579 acres from St. Paul Water Utility for addition to Rice Creek Chain of Lakes Park Reserve. Grant financed 40% of market value (not sale price) of land. Water Utility discounted the sale price, which was counted as part of the 60% match to this grant. Approved April 23, 2003.
\$153,703	Three Rivers Park District	Acquire 5 acre Rask parcel in Lake Rebecca Park Reserve. Park District eligible for reimbursement consideration of up to \$235,200 in a future regional park CIP. Approved Dec. 17, 2003.
\$26,479	Anoka County	Acquire 80-acre Birkeland parcel in Rice Creek Chain of Lakes Park Reserve. Balance of costs financed with watershed district grant and partial donation. Approved February 2004.
\$370,000	Three Rivers Park District	Acquire 17-acre Brakemeier parcel in Lake Minnetonka Regional Park. Balance of funds (\$810,000) provided by MN Dept. of Transportation. Approved May 12, 2004.
\$83,060	Carver County	Acquire 39.04 acres related to Harriet Island-Lilydale Regional Park. Grant finances 40% of the \$207,649 funding gap remaining to buy the land. Rest of the costs financed with a previously authorized Metro Council grant (\$456,130) and City funds (\$124,589). City amount eligible for reimbursement consideration in a future regional park CIP. Approved August 11, 2004.

Amount Granted	Park Agency	Project Description
\$184,109	City of Bloomington	Acquire .5 acre residential lot 9625 E. Bush Lake Road for Hyland-Bush-Anderson Lakes Park Reserve. Bloomington and Three Rivers Park District eligible for reimbursement consideration of up to \$138,081 each in a future regional park CIP. Approved September 22, 2004
\$49,435	Washington County	Acquire 0.81 acre parcel within the boundary of Big Marine Park Reserve. Washington County would be eligible for reimbursement consideration of up to \$74,152 in a future regional park CIP. Approved September 22, 2004.
\$433,333	Scott County	Acquire 80 acres within the Doyle-Kennefick Regional Park as a match to a DNR Metro Greenways grant of \$650,000. Approved Nov. 10, 2004.
\$950,000	Anoka County	Acquire 115 acres within Rice Creek Chain of Lakes Park Reserve from St. Paul Water Utility. Land cost discounted 79% from market value and thus grant finances remaining 21%. Approved April 13, 2005.
\$41,080	Ramsey County	Acquire 3.5 acre Duell parcel in Battle Creek Regional Park. Ramsey County would be eligible for reimbursement consideration of up to \$61,620 in a future regional park CIP. Approved May 25, 2005
\$279,431	Dakota County	Acquire 2.5 acre Pryor parcel in Lebanon Hills Regional Park. Dakota County would be eligible for reimbursement consideration of up to \$419,146 in a future regional park CIP. Approved June 29, 2005.
\$154,124	Washington County	Acquire 5 acre Goossen parcel in Big Marine Park Reserve. Washington County would be eligible for reimbursement consideration of up to \$231,185 in a future regional park CIP. Approved July 27, 2005
\$151,093	Dakota County	Acquire 0.68 acre Skoglund parcel in Lebanon Hills Regional Park. Dakota County would be eligible for reimbursement consideration of up to \$226,639 in a future regional park CIP. Approved September 28, 2005
\$149,069	Washington County	Acquire 5-acre Melbostad parcel in Big Marine Park Reserve. Washington County would be eligible for reimbursement consideration of up to \$223,603 in a future regional park CIP. Approved October 26, 2005.
\$20,953	Washington County	Acquire .45-acre Taylor parcel in Big Marine Park Reserve. Washington County would be eligible for reimbursement consideration of up to \$31,430 in a future regional park CIP. Approved August 23, 2006.
\$354,799	Three Rivers Park District	Acquire 20-acre Weinkauff parcel in Lake Rebecca Park Reserve. Three Rivers Park District would be eligible for reimbursement consideration of up to \$532,199 in a future regional park CIP. Approved May 23, 2007.
\$9,023	Washington County	Acquire 1.5 acre Hohlt parcel in Big Marine Park Reserve. Washington County would be eligible for reimbursement consideration of up to \$13,534 in a future regional park CIP. Approved April 25, 2007.
\$1,000,000	Scott County	Acquire 61-acre Cedar Lake Farm Resort parcel in Cedar Lake Farm Regional Park. Scott County would be eligible for reimbursement consideration of up to \$3,526,192 in a future regional park CIP. Approved May 23, 2007.
\$400,841	City of St. Paul	Partially finance acquisition of 43.94 acres for Harriet Island-Lilydale Regional Park. City of St. Paul would be eligible for reimbursement consideration of up to \$601,263 in a future regional park CIP. Approved August 8, 2007

Amount Granted	Park Agency	Project Description
\$182,094	Washington County	Partially finance acquisition of 8.19 acre Katarik parcel for Grey Cloud Island Regional Park. Washington County would be eligible for reimbursement consideration of up to \$273,141 in a future regional park CIP. Approved October 24, 2007.
\$116,609	Ramsey County	Partially finance acquisition of 3 acre Parcel #6 for Battle Creek Regional Park. Ramsey County would be eligible for reimbursement consideration of up to \$174,913 in a future regional park CIP. Approved December 12, 2007.
\$1,000,000	Carver County	Partially finance acquisition of 2.94 acres of lakeshore land associated with Lakeside Ballroom in Lake Waconia Regional Park. Carver County would be eligible for reimbursement consideration of up to \$1,530,000 minus lease revenue from parcel in a future regional park CIP. Approved February 27, 2008.
\$122,726	City of St. Paul	Partially finance acquisition of 0.74 acre at 350 Water Street for Harriet Island-Lilydale Regional Park. Grant financed 75% of acquisition cost. The remaining 25% financed by City of St. Paul (\$40,909) is not eligible for reimbursement consideration in a future regional park CIP. Approved February 27, 2008
\$339,389	City of Bloomington	Partially finance acquisition of 0.568 acre at 9633 East Bush Lake Road for Hyland-Bush-Anderson Lakes Park Reserve. Grant financed 75% of acquisition cost. The remaining 25% (\$113,130) financed by City of Bloomington and Three Rivers Park District is not eligible for reimbursement consideration in a future regional parks CIP. Approved on April 9, 2008
\$1,700,000	Dakota County	Partially finance acquisition of 456-acre Empire Wetlands Regional Park. Grant financed 14.2% of the \$11.94 million acquisition cost. Rest of costs financed with \$800,000 Metro Council grant SG-2006-123, \$6 million from 2006 State bond pass through grant, and \$3,440,000 of Dakota County funds of which \$2,155,000 is eligible for reimbursement in a future regional parks CIP. Grant approved on April 23, 2008. Reimbursement approved for consideration on May 28, 2008.
\$572,469	City of St. Paul	Partially finance acquisition of 1.85 acre for Bruce Vento Nature Sanctuary as part of Bruce Vento Regional Trail. Grant financed 75% of acquisition cost. The remaining 25% financed by City of St. Paul (\$190,823) is not eligible for reimbursement consideration in a future regional park CIP. Grant approved June 11, 2008
\$848,369	Scott County	Partially finance acquisition of 47.08 acres for Doyle-Kennefick Regional Park (Adelmann parcel). Grant financed 75% of acquisition cost. The remaining 25% financed by Scott County (\$282,789) is not eligible for reimbursement consideration in a future regional park CIP. Grant approved June 25, 2008
\$352,050	Three Rivers Park District	Partially finance acquisition of 6.46 acres for Baker Park Reserve (Laidlaw parcel). Grant financed 75% of acquisition cost. The remaining 25% financed by Three Rivers Park District (\$117,350) is not eligible for reimbursement consideration in a future regional park CIP. Grant approved June 25, 2008
\$416,297	Washington County	Partially finance acquisition of 19 acres for Big Marine Park Reserve (Grundhofer parcel). Grant financed 75% of acquisition cost. The remaining 25% financed by Washington County (\$138,766) is not eligible for reimbursement consideration in a future regional park CIP. Grant approved August 27, 2008

Amount Granted	Park Agency	Project Description
\$304,725	Three Rivers Park District	Partially finance acquisition of 1.5 acres for Lake Rebecca Park Reserve (Bauduin parcel). Grant financed 75% of acquisition cost. The remaining 25% financed by Three Rivers Park District (\$101,575) is not eligible for reimbursement consideration in a future regional park CIP. Grant approved November 12, 2008
\$492,750	Three Rivers Park District	Partially finance acquisition of 9.5 acres for Lake Rebecca Park Reserve (Westerlund parcel). Grant financed 75% of acquisition cost. The remaining 25% financed by Three Rivers Park District (\$164,250) is not eligible for reimbursement consideration in a future regional park CIP. Grant approved November 12, 2008
\$139,670	Mpls. Park & Rec. Bd.	Partially finance acquisition of 0.5 acres for Above the Falls Regional Park (Galca parcels). Grant financed 75% of acquisition cost. The remaining 25% financed by Mpls. Park & Rec. Bd. (\$46,557) is not eligible for reimbursement consideration in a future regional park CIP. Grant approved December 10, 2008
\$17,400	Dakota County	Partially finance acquisition of 1.1 acres for Lebanon Hills Regional Park (Urban parcel). Grant financed 75% of acquisition cost. The remaining 25% financed by Dakota County (\$5,800) is not eligible for reimbursement consideration in a future regional park CIP. Grant approved January 28, 2009
\$411,422	Ramsey County	Partially finance acquisition of 1.83 acres for Bald Eagle-Otter Lakes Regional Park (1466 East Co. Rd. H-2). Grant financed 75% of acquisition cost. The remaining 25% financed by Ramsey County (\$137,141) is not eligible for reimbursement consideration in a future regional park CIP. Grant approved June 24, 2009.
\$281,528	Ramsey County	Partially finance acquisition of 1.27 acres for Bald Eagle-Otter Lakes Regional Park (1700 North County Line Rd.). Grant financed 75% of acquisition cost. The remaining 25% financed by Ramsey County (\$93,843) is not eligible for reimbursement consideration in a future regional park CIP. Grant approved June 24, 2009.
\$407,400	Three Rivers Park District	Partially finance acquisition of 9.44 acre parcel for Rush Creek Regional Trail (Ganzer parcel). Grant financed 75% of acquisition cost. The remaining 25% financed by Three Rivers Park District (\$135,800) is not eligible for reimbursement consideration in a future regional park CIP. Grant approved June 24, 2009
\$719,400	Three Rivers Park District	Partially finance acquisition of 8.89 acre parcel for Carver Park Reserve (Hedtke parcel). Grant financed 75% of acquisition cost. The remaining 25% financed by Three Rivers Park District (\$135,800) is not eligible for reimbursement consideration in a future regional park CIP. Grant approved October 14, 2009.
\$369,683	Scott County	Partially finance acquisition of 7.05 acre parcel for Cedar Lake Farm Regional Park (Novotny parcel). Grant financed 75% of acquisition cost. The remaining 25% financed by Scott County (\$123,228) is not eligible for reimbursement consideration in a future regional park CIP. Grant pending approval October 28, 2009.
\$15,858,517	Total funds granted or pending as of October 21, 2009	

- **Attachment 2: Letter from Marty Walsh, Carver County**



CARVER COUNTY PARKS

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Division of Public Work

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October 21, 2009

Arne Stefferud
 Metropolitan Council
 390 North Robert Street
 St. Paul, MN 55101

Dear Arne:

Carver County intends to purchase land and property within the boundary of Lake Waconia Regional Park for regional park purposes. This parcel is identified as parcel No. 4 on the attached Surveyors Exhibit. This parcel is 1.28 acres in size, has approximately 35 feet of lakeshore, several buildings and greenhouses that support a floral/garden store business.

The agreed purchase price is \$820,000. In addition, the County will have other costs above the purchase price such as tax equivalent payment, consulting services, demolition of buildings and related closing costs. The approximate cost for these additional items shall approach but are not likely to exceed \$56,762.79. The total cost for acquiring parcel No. 4 is projected to be \$ 876,762.79.

The County is requesting a Land Acquisition Opportunity Grant of \$657,572 (75%) and will contribute \$219,190.79 (25%) to the acquisition.

The below chart provides additional information.

Item	Estimated	Known
Appraised Price		\$812,400
Negotiated Purchase Price; Including Eligible Relocation Expenses, Loss of Going Concern Consideration, Minimum Compensation		\$820,000
Closing Cost	\$12,449	
Tax Equivalent Payment	\$1,038.49	
Stewardship Cost	\$33,285	
Professional Services		\$9,990.30
Sub Totals	\$46,772.49	\$829,990.30

Estimated Grand Total \$876,762.79

Sincerely,

Martin J. Walsh
 Parks Director