



Legislation Text

File #: RES PH 11-1204, **Version:** 1

Amending the financing and spending plans in the Parks and Recreation Department in the amount of \$1,526,723 to recognize reimbursement grant funds being requested from Metropolitan Council Park Acquisition Opportunity Fund to purchase property at 1200 Jackson Street, and authorizing proper City officials to enter into a grant agreement if funds are granted.

WHEREAS, the City of Saint Paul ("City") seeks to acquire property located at 1200 Jackson Street in Saint Paul (the "Property") for the public purpose of establishing a trail head, parking area, and gateway to the Trout Brook Regional Trail and Trillium Nature Sanctuary; and

WHEREAS, the Property was proposed for acquisition in the Trout Brook Regional Trail Master Plan, adopted by the Saint Paul City Council on November 18, 2009 (CF09-1301); and

WHEREAS, the City, acting through its Office of Financial Services, Real Estate Section, has secured a signed Agreement for Sale and Purchase of Real Property ("Purchase Agreement") to acquire said property, attached hereto as Exhibit A; and

WHEREAS, the City has agreed to pay One Million Five Hundred Thousand Dollars and 00/100 Cents (\$1,500,000.00), to purchase the Property, this being a fair and reasonable value as determined by independent appraisals, negotiated and agreed to between the property owner and the City, and recommended by the Real Estate Manager; and

WHEREAS, the City's Department of Parks and Recreation ("Parks & Recreation") intends to seek grant funds from the Metropolitan Council Park Acquisition Opportunity Fund to finance 75% of the acquisition and all related eligible reimbursable costs, estimated to total \$1,526,723, with the remaining 25% and all ineligible costs estimated to be \$513,908 from 2010 CIB Bond funds (Trillium Site Development- CF-0601010); now, therefore be it

RESOLVED, that the Mayor and Council of the City of Saint Paul hereby approve said Purchase Agreement; and be it further

RESOLVED, that upon the advice of the Mayor and recommendation of the Long-Range Capital Improvement Budget Committee, the 2010 Capital Improvement Budget is hereby amended as provided in the Financial Analysis, attached hereto; and be it further

RESOLVED, that the Mayor and Council direct and authorize the proper City officials to pay \$1,500,000.00 for the purchase of the Property, and all associated closing, appraisal, relocation, demolition, taxes due, stewardship and related costs, estimated to total approximately \$540,631.00, said amounts to be charged to Activity Code: C10-3F063-0881-34192; and to record the deed for the Property with the Ramsey County Recorder's Office; and be it finally

RESOLVED, that Parks and Recreation is authorized to accept, if approved, grant funding from the Metropolitan Council Park Acquisition Opportunity Fund for this purchase, including negotiation and execution by proper City officials to enter into a grant agreement, and amend the 2010 budget.

See Attachment

The St. Paul Long-Range Capital Improvement Budget Committee received this request on December 12, 2011 and recommended approval.