



Legislation Text

File #: RES PH 12-308, **Version:** 1

Amending the financing and spending plans in the Department of Parks and Recreation 2012 Capital Improvement budget in the amount of \$1,000,000 to establish the budget for land acquisition for Frogtown Park and Farms, and approving an Agreement of Purchase and Sale between the City of Saint Paul and the Trust for Public Land to purchase the land. (Laid over from October 17 for public hearing)

WHEREAS, Amherst H. Wilder Foundation ("Wilder") is the owner of certain real property located in the City of Saint Paul (the "Property"), as depicted in Exhibit A attached hereto; and

WHEREAS, The Trust for Public Land ("TPL") has proposed to acquire the Property from Wilder for the sum of \$2,200,000 with a portion of the money being obtained through grants from the State of Minnesota; and

WHEREAS, the City of Saint Paul ("City") wishes to purchase the Property from TPL and TPL wishes to sell the Property to the City upon TPL's acquisition of the Property from Wilder, in accordance with the terms and conditions set forth in the Agreement of Purchase and Sale, ("Purchase Agreement"), attached hereto as Exhibit B; and

WHEREAS, the City's purchase price for the Property under said Purchase Agreement is \$1,000,000; and

WHEREAS, if TPL successfully obtains funding from the Environment and Natural Resources Trust Fund (ENRTF), as recommended by the Legislative-Citizen Commission on Minnesota Resources (LCCMR), or obtains other funding for this project restricted to use as acquisition capital only, and such restricted funds total in excess of \$1,200,000, then the purchase price for the Property will be reduced by such amount dollar for dollar; provided, however, that the City commits to use such reduced amount for initial improvements to the Property; and

WHEREAS, TPL is committed to fundraise \$3,450,000 in order to purchase and improve the Property, and if TPL fails to have commitments for the entire amount by November 13, 2013, the City may either: 1) cooperatively work with TPL on alternative plans to meet this requirement; or 2) have the Purchase Agreement voided; and

WHEREAS, TPL will work with the City in determining the assignment of Parkland on the site. This assignment will be directed by the funding sources that the City secures when assembling financing for the purchase; and

WHEREAS, the Department of Parks and Recreation has designated \$280,000 from the Parkland Dedication / Acquisition Fund for the purchase of this land; and

WHEREAS, \$120,000 in Neighborhood STAR funds are available; and

WHEREAS, \$600,000 in grants and other resources have been identified; and

WHEREAS, the Mayor, pursuant to Section 10.07.1 does certify that there are funds of up to \$1,000,000 available in the 2012 budget to be used in the Frogtown Park and Farms land acquisition, as described in said Purchase Agreement; now, therefore be it

RESOLVED, that upon review of the CIB Committee, the Mayor and City Council do hereby amend the

financing and spending plans in the 2012 Capital Improvement budget in the amount of \$1,000,000 to establish a budget for land acquisition for Frogtown Park and Farms, as provided in the attached financial analysis; and be it further

RESOLVED, that the proper city officials are hereby authorized to execute said Purchase Agreement in a form and content substantially as set forth in Exhibit B.

See Attached

The Saint Paul Long-Range Capital Improvement Budget (CIB) Committee received this request on October 8, 2012 and recommended approval.