

To: **Mayor and City Council**
 From: **Ryan Schroeder, City Manager**
 Date: **April 27, 2020**

Authorize Purchase of Outlot B from Hy-Vee

BACKGROUND INFORMATION:

Under the Joint Powers Agreement (JPA) for the River-to-River Trail (R2R), Dakota County is responsible for purchase of Outlot B for trail use. Page 8 of the JPA regarding Parcel 3.e.iii requires that the County acquire this parcel for \$230,000.

Due to timing considerations, the County has requested that the City acquire this parcel on their behalf. In turn, the County would subsequently acquire the parcel from the City in the same amount. Hence, it would be anticipated that the City would be reimbursed for this acquisition within a relatively short time. Further, the City and County are currently working toward closings on the various parcels to be bought/sold/traded which is anticipated to occur within the next month.

Complying with this request will facilitate the recording of the plat and the engineering/construction of the R2R tunnel project scheduled to be bid in June.

FISCAL IMPACT:

\$230,000 from Fund Balance

		Amount
Fund:		
Department:		
Account:		

STAFF RECOMMENDATION:

By motion, authorize the acquisition of fee title of Outlot B from Hy-Vee for the R2R trail for \$230,000.