



Authorization To Acquire Schwamb Property in Miesville Ravine Park Reserve

County Board Meeting
June 25, 2024

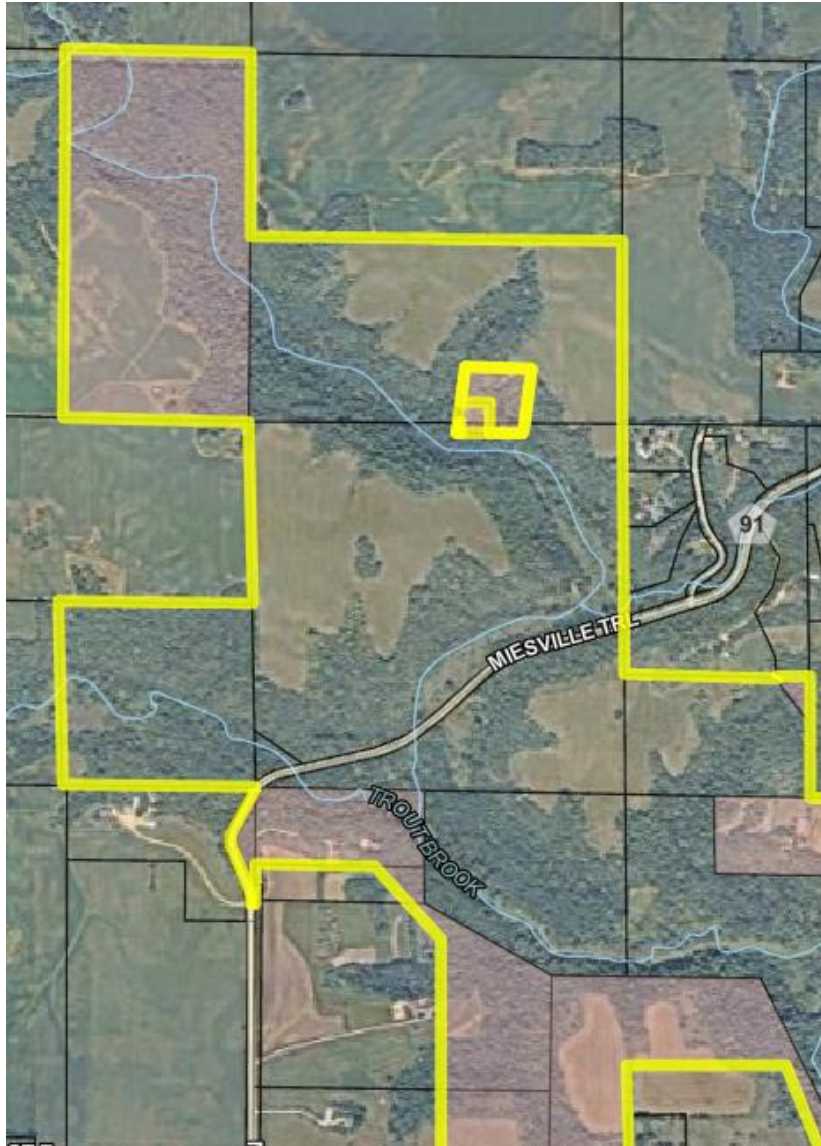
Lisa West, Senior Project Manager, Parks Department

Today's Presentation



1. Property Description
2. Project Background
3. Acquisition Terms
4. Expense Summary
5. Staff Recommendation

Property Description



Located within the
northwest portion of
Miesville Ravine
Park Reserve



Property Description

- Five acres of mixed grasslands and woodlands
- 1,342 square foot house constructed circa 1900
- 1,344 square foot manufactured home
- Numerous outbuildings, including historic stone smokehouse
- Access via driveway with prescriptive rights



Project Background



- Schwambs – 37 years on the property
- Began talking in 2015
- Schwambs want a place with less maintenance and closer to family
- Appraise to be ready for sale

Acquisition Terms



- Appraised value of \$420,000
- Eligible for relocation expenses
 - Instead, provide additional \$20,000 (4.8% more than appraised value)
 - Results in a net savings to County and can expedite acquisition
- Schwambs agreed to delay sale, so County can apply for Met Council Acquisition Opportunity Fund grant

Expense Summary



Estimated acquisition costs: \$443,500

Appraised Value	Payment in Lieu of Relocation Expenses	Closing Costs	Total Estimated Cost
\$420,000	\$20,000	\$3,500	\$443,500

Met Council = \$332,625

Dakota County = \$110,875

Staff Recommendation



Authorize expenditure of up to \$443,500 to acquire the five-acre Schwamb property as an addition to Miesville Ravine Park Reserve

Questions?

Dakota
COUNTY

