



Active Transportation Network

Connecting Greater Minneapolis Communities through Sustainability, Equity, and Mobility

PROJECT BUDGET



2023 Rebuilding American Infrastructure with Sustainability and Equity (RAISE) Program

Project Name : Three Rivers Park District Active Transportation Network:
Connecting Greater Minneapolis Communities through Sustainability, Equity, and Mobility

Total Project Cost : \$30.05M

2022 RAISE Funds Requested : \$24.04M

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Supporting Information can be found at: <https://www.srfconsulting.com/trpd-raise/>

CONTENTS

PROJECT BUDGET	1
PROJECT COSTS.	1
NON-FEDERAL FUNDING SOURCE	2
FUNDING DOCUMENTATION	3

FIGURES

FIGURE 1 PROJECT FUNDING BREAKDOWN	1
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TABLES

TABLE 1 PROJECT FUNDING BREAKDOWN.	1
TABLE 2 PROJECT COST BY CENSUS TRACTS	2
TABLE 3 BCA RESULTS	3



PROJECT BUDGET

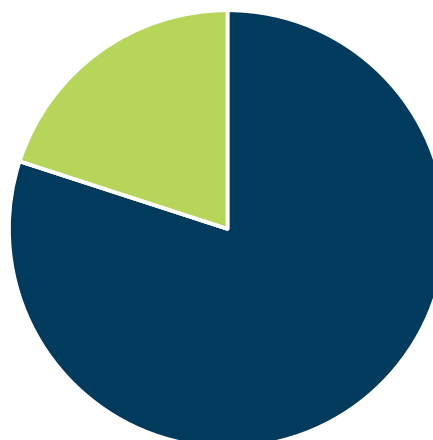
PROJECT COSTS

Total Project Cost: \$30.05M million (Does not include previously incurred costs or costs incurred prior to the grant agreement obligation.)

FY 2023 RAISE Grant Request: \$24.04 million (80 percent of total project cost)

Availability and commitment of funding sources:

All funding identified below is available and is formally committed to this project. Three Rivers is committed to contributing \$6.01 million (20%). Table 1 presents the project budget and funding sources. Detailed construction cost estimates by project component and a summary are provided [here](#). All estimates are in year 2023 dollars and are based on preliminary design and master planning work completed to date, along with historical cost data collected by Three Rivers.



■ RAISE Request ■ Non-Federal

Figure 1 Project Funding Breakdown

Table 1 [Project Funding Breakdown](#)

Project Element		Project Funding				Total Cost Estimate	
		Federal		Non-Federal			
		RAISE		Three Rivers Park District			
		Dollars	Project Percentage	Dollars	Project Percentage		
Pre RAISE Expenses							
	Predesign Consulting	\$0	0%	\$2,627,843	0%	\$2,627,843	
		\$0	0%	\$0	0%	\$0	
		\$0	0%	\$0	0%	\$0	
	Total Pre RAISE Expenses	\$0	\$0	\$2,627,843	\$0	\$2,627,843	
Future Eligible Cost	Construction*	\$20,030,329		\$5,007,582		\$25,037,912	
	Design & Engineering Consulting	\$4,006,066		\$1,001,516		\$5,007,582	
		\$0		\$0		\$0	
		\$0		\$0		\$0	
		\$0		\$0		\$0	
		\$0		\$0		\$0	
	Total Future Costs	\$24,036,395	80%	\$6,009,099	20%	\$30,045,494	
	RAISE Participation Maximum (80/20)					Total Project Costs	\$32,673,337
	RAISE Request	\$24,036,395	80%				
	Other Federal	\$0	0%				
	Non-Federal	\$6,009,099	20%				
	Total Future Eligible Project Costs	\$30,045,494					

* Construction includes right of way acquisition, trail construction, railroad crossing improvements, intersection, ADA improvements, trail amenities, and contingency and inflation.

See [link to](#) detailed cost breakdown.

Table 2 Project Cost by Census Tracts

Census Tract(s)	Project Costs per Census Tract
268.20	\$442,908
268.22	\$442,908
268.23	\$442,908
203.04	\$184,133
204.00 (APP)*	\$184,133
205.00	\$184,133
215.04	\$349,751
265.08	\$349,751
265.09	\$349,751
265.10	\$349,751
265.11	\$349,751
265.12	\$349,751
267.12	\$349,751
267.13	\$349,751
210.01	\$396,450
210.02	\$396,450
217.00	\$396,450
265.12	\$1,831,100
208.04	\$1,129,054
209.02	\$1,129,054
209.03	\$1,129,054
210.01	\$1,129,054
210.05	\$1,129,054
215.03	\$1,129,054
215.04	\$1,129,054
216.02	\$1,129,054
239.01	\$1,430,497
239.03	\$1,430,497
259.03	\$1,430,497
259.05	\$1,430,497
259.06	\$1,430,497
Total Project Cost:	\$23,884,497

Construction cost only, does not include inflation or design fees.

*Project Area benefits five Areas of Persistent Poverty (APP). Specific Project Investment located within one APP.

NON-FEDERAL FUNDING SOURCE

Applicant Funding

Three Rivers has served as the champion of the Project and is committed to providing \$6.01 million toward the Project, amounting to 29 percent of total eligible project costs. The Three Rivers Park District Board of Commissioners has adopted a [resolution](#) to approve the request for RAISE funding and to commit to the non-federal local match for the Project. Local funding from Three Rivers Park District is dedicated to the Project through its General Obligation Bonds or its other resources, as confirmed in the letter from the Chief Financial Officer and Superintendent available [here](#).

RAISE Funding Need

The Project schedule and design were developed to maximize the benefits of other regional investments – in sidewalks and trails, public transit, mixed-use development, and parks – while minimizing impacts from construction, climate change-related flooding, and other disruptions. As described in the Project Readiness section, construction of the Project is anticipated to begin in 2028, with environmental review and approvals completed prior to the September 30, 2027 obligation deadline.

A delay in the Project would cause active harm toward the communities Three Rivers serves, particularly the Historically Disadvantaged Communities, Areas of Persistent Poverty, Environmental Justice communities served by the Project. Systemic safety issues would continue along the Project alignments, at documented barrier crossings, and at the 89 substandard trail crossings addressed by the Project. Without the Project, climate-change related flooding and failing infrastructure will continue to dissuade active transportation in Environmental Justice and equity communities, worsening already unacceptable racial disparities in health. Already transportation-burdened households, and those who cannot or do not drive, will be limited to costlier transportation options when seeking access to opportunities until this regionally significant Project is implemented. Lastly, delays in the Project restrain our region's economic development strategies and result in missed opportunities for supporting mixed-use and transit-oriented development, and multi-modal connections to high-quality transit service. Securing

the requested RAISE funds would ensure that Three Rivers development. Therefore, the project is a high priority for is able to fulfill its obligations to its partners and the diverse Three Rivers and its many partners. communities that have already contributed to project

BENEFIT COST ANALYSIS (BCA) SUMMARY

The benefit-cost analysis provides an indication of the economic desirability of a scenario, but results must be weighed by decision-makers along with the assessment of other effects and impacts. Projects are considered cost-effective if the benefit-cost ratio is greater than 1.0.

Results of the benefit-cost analysis are included in Table 3.

Table 3 **BCA Results**

	Initial Capital Cost (2021 Dollars)	Project Benefits (2021 Dollars)	Benefit-Cost Ratio (7% Discount Rate)	Net Present Value (2021 Dollars)
No Build vs. Build	\$14.5 million	\$163.7 million	11.3	\$149.2 million

FUNDING DOCUMENTATION

Links to funding documents are included as follows:

[Three Rivers Park Board Resolution](#)

All supporting documents and the RAISE grant application narrative are also available to view at the following webpage:

<https://www.srfconsulting.com/trpd-raise/>