



THRIVE!

Lakeville Business Updates



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Lakeville, Minnesota - Positioned to Thrive

New Businesses Open in Lakeville

In June, a ribbon cutting ceremony was held at Edward Jones at 16233 Kenyon Ave., and a joint grand opening celebration was held at River's Edge Dental and Cosmopolitan Orthodontics (17757 Juniper Path).



In July, a grand opening celebration was held at Board & Brush in downtown Lakeville (20770 Holyoke Ave.) and a ribbon cutting ceremony at Pilot Knob Dental (16138 Pilot Knob Rd.) near Hy-Vee.



New Construction Taking Shape

The City of Lakeville has issued several commercial and industrial permits this summer, including permits for: Bethlehem Lutheran Church valued at \$3.2M and KingsPath Senior Housing (55 senior independent-living apartment units, pictured) valued at \$8.8M. The site is located south of Indiana Ave., east of Ipava Ave., west of Dodd Blvd. and north of Lakeville North High School.



Sherwin Williams picked up an interior remodel permit for its new location in the north half of the Agape Mechanical building at 21486 Humboldt Ct. The company will use the space for warehousing and wholesale and retail sales.

Hampton Inn & Suites, to be located off Keokuk Ave. and CSAH 70, also pulled their building permit in July. The 117-room, 4-story hotel is valued at \$7M.

Schneiderman's Set to Build Distribution Center

On August 6, the City Council approved the creation of Tax Increment Financing District and the proposed Tax Increment Financing Agreement with Schneiderman's Furniture to assist with infrastructure costs related to the project. The new 130,000 square-foot distribution center will be located near CSAH 70 and Dodd Blvd. and bring 40 full-time jobs to the City.



Draft 2040 Comprehensive Plan Available

The City of Lakeville's draft 2040 Comprehensive Land Use Plan is now available for review. The plan has been distributed to adjacent and affected jurisdictions for review and comment. After all of the adjacent and affected jurisdictions respond or six months' time has passed, whichever comes first, the plan will be submitted to Metropolitan Council for approval. The draft plan can be viewed at lakevillemn.gov.



Building Permit Report

The City has issued building permits with a total valuation of \$154,014,262 through July. This compares to a total valuation of \$163,652,230 for building permits issued through July of 2017.



The City has issued commercial and industrial building permits with a total valuation of \$21,921,500 through July. This compares to a total valuation of \$20,111,000 issued through July of 2017.

The City has issued permits for 284 single-family homes through July with a total valuation of \$89,220,000. This compares to 269 single-family home permits through July of 2017 with a total valuation of \$84,788,000. The City has also issued permits for 37 townhomes through July with a total valuation of \$8,904,000. This compares to 51 townhome permits through July of 2017 with a total valuation of \$11,010,000.

Lakeville has issued the highest number of residential permits in the Twin Cities through July, followed by Woodbury, Plymouth, Otsego and Blaine, according to the Builders Association of the Twin Cities-Housing First Minnesota.

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