



# THRIVE!

Lakeville Business Updates



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Lakeville, Minnesota - Positioned to Thrive

## Lakeville Business Openings and Events

Chipotle Mexican Grill in Lakeville opened for business on September 9. The new 2,200 square-foot restaurant is located at 17599 Kenwood Trail near I-35. Additional future tenants in the multi-tenant building include Bank of America and AT&T.



Freddy's Frozen Custard & Steakburgers held a ribbon cutting on August 15 to celebrate their Lakeville location. Freddy's opened for business earlier this year and is located at 16076 Pilot Knob Road, north of Genysis Credit Union.



Upcoming events include Styer Transportation "[Experience Trucking Event](#)" on September 12, [Cosmopolitan Orthodontics](#) ribbon cutting on September 19 and [Bethlehem Baptist Church](#) ribbon cutting on September 28.

## New Construction Happening in Lakeville

The City of Lakeville is seeing several commercial development projects under construction this month, including: Compeer Financial's new 2-story office building, located south of CSAH 70 and west of I-35, near Candlewood Suites; Hampton Inn & Suites' new 4-story, 117-unit hotel, located at the northwest corner of CSAH 70 and Keokuk Avenue (south of Allina Clinic near Walmart); O'Reilly Auto Parts' new retail store in Heritage Commons located at 9139 202nd Street; and Valvoline Instant Oil Change's new location near PetSmart and Hy-Vee, located south of CSAH 46 and east of Pilot Knob Road.



## *Kenrick Liquor Store Addition Nears Completion*

Construction of the additional retail spaces and all site work adjacent to the Kenrick Liquor Store is expected to be completed before the end of September. The liquor store has remained open during construction and will continue as the anchor tenant within the building. The landlord has not indicated who the new tenants will be in the adjacent retail spaces but will announce them as leases are signed.



## *Construction Update on Kenwood Trail (CSAH 50)*

CSAH 50 from Jaguar Avenue to 192nd Street opened to traffic on August 31. Upcoming scheduled work includes paving between 192nd Street and Jewel Court. Remaining public utility construction is expected to be completed by mid-September. Road closure, detour and project information can be found on [Dakota County's website](#).



## *Building Permit Report*

The City has issued building permits with a total valuation of \$172,804,818 through August. This compares to a total valuation of \$185,363,263 for building permits issued through August of 2017. The City has issued commercial and industrial building permits with a total valuation of \$23,119,500 through August. This compares to a total valuation of \$21,233,000 issued through August of 2017.



The City has issued permits for 324 single-family homes through August with a total valuation of \$101,628,000. This compares to 324 single-family home permits through August of 2017 with a total valuation of \$101,371,000. The City has also issued permits for 55 townhomes through August with a total valuation of \$12,643,000. This compares to 57 townhome permits through August of 2017 with a total valuation of \$12,590,000.

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

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