



February 2023 - Vol. 7, No. 2
Lakeville, Minnesota - Positioned to Thrive

The Thrive! Business Newsletter is intended to provide timely information on new and expanding businesses, information on community business events and monthly development statistics for the City of Lakeville.

To learn more about economic development projects, visit LakevilleMN.gov/developmentmap.

Economic Development Annual Report

The [Economic Development Annual Report](#) was presented by Tina Goodroad, Community Development Director during the January 17 City Council meeting. In 2022, the City had a total building permit valuation of \$321,060,165, with private development making up approximately \$105 million. The highest valued commercial project in 2022 was the Lakeville Specialty Center (the medical office under construction near the intersection of Orchard Trail and 185th Street West), valued at \$25.5 million.



A copy of the both the StoryMap presentation and full report can be found at lakevillemn.gov.

Lakeville Business News

[Bubble Barn Car Wash Express](#) has opened for business at 17453 Dodd Boulevard, near Hy-Vee Fast & Fresh, and offers individual car washes and memberships.

[Swing Lab Performance Golf](#) hosted a ribbon cutting ceremony on February 3 at 20721 Holyoke Ave in downtown Lakeville. The new golf training facility is located in the back of the former Holly's Dance Studio and offers golf lessons, club fittings, memberships and junior programs.

[Baldy's Tailgate Bar](#) opened in early February at 20944 Holyoke Avenue in the former Lakeville Family Bowl location in downtown Lakeville. The business has completely remodeled the interior dining and game area, and has also expanded its outdoor patio.



In January, building permits were issued to Goddard School (16189 Elmhurst Lane) for its 3,500-square-foot expansion and to

Resilience Martial Arts for a tenant remodel at 17630 Juniper Path.



Lakeville Development Updates

Johnny Ringo's received liquor license approval during the January 17 City Council meeting. The business will be located at 8335 210th Street West with an indoor seating capacity of 77 people and an outdoor patio space available at the back of the building.

During the February 6 City Council meeting, **Keswick Medical Addition Final Plat** was extended until September 3, 2023, to allow additional time to finalize development financing, design and construction options. And **Estoria Lakeville** received preliminary plat, conditional use permit and easement vacation approval. The proposed 91-unit senior co-op apartment building will be located west of Ipava Avenue and north of 165th Street West. The final plat is anticipated to be reviewed during the February 21 meeting.

Federal Reserve Bank of Minneapolis Seeks Business Insight

To help understand the multitude of challenges that businesses face, the Federal Reserve Bank of Minneapolis is partnering with chambers of commerce, economic development associations, and other organizations on a survey of businesses across Ninth District states (MN, MT, ND, SD, WI, UP/MI).



Lakeville businesses are encouraged to take this **7-minute survey** to help the Minneapolis Fed and their local partners understand the impact that the economy is having on your business. Results are shared with those partners and the general public.

All responses are anonymous. To maintain anonymity, please do not include any self-identifying information in any comments. If you get this survey from multiple sources, please respond to the survey only once.

The Minneapolis Fed greatly appreciates your time and valuable insight.

Building Permits Report

The City has issued building permits with a total valuation of \$17,419,726 through January. This compares to a total valuation of \$13,709,317 for building permits issued through January of 2022.

The City issued permits for 18 single-family homes through January with a total valuation of \$5,150,000. This compares to 32 single-family home permits through January of 2022 with a total valuation of \$9,263,000.



The City has also issued one townhome permit with a total valuation of \$231,000 through January, compared to 14 townhome permits with a total valuation of \$2,996,000 during the same period in 2022.

Need a Trusted Business Advisor?

This program provides free and confidential one-on-one assistance from MCCD's experienced staff, customized to meet the specific needs of each entrepreneur in the creation, growth, and success of their business.

Technical Assistance & Lending

- Business & strategic planning
- Marketing & communications planning
- Regulatory, tax, licensing, & accounting training
- Financial assessment
- Referrals to critical professional services
- Access to capital



We want to help you succeed!

To learn more about a free personalized plan for your business contact:



info@mccdmn.org
(612) 789-7337

www.mccdmn.org/open-to-business

