



Fairfield Business Campus



Population: ~76,000
 20 minutes to downtown
 Minneapolis or Saint Paul
 18 miles to MSP airport

POSITIONED TO THRIVE!

LAKEVILLE, MINNESOTA

The City of Lakeville is a place where businesses and families thrive! Lakeville is located along I-35 on the west side of Dakota County, which is part of the 7-County Twin Cities Metro.

Lakeville is home to one of Minnesota's largest industrial parks, which has over 600 acres of land ready for development. Currently, the city's industrial park has nearly 200 businesses and over 4,000 employees.

The city is comfortably situated in close proximity to Minneapolis and St. Paul, as well as the Minneapolis-St. Paul International Airport and Mall of America.

As you can see, Lakeville is *positioned to thrive* - making it a great location for your project!

- **A community of nearly 76,000 and growing, Lakeville has been a leader in the metro area in total residential permits since 2013.**
- **Over 1,800 acres of public park and open space, including 150 miles of pedestrian and bike trails and a 5-acre dog park.**
- **Award-winning schools and a highly educated workforce with over 50.9% of residents earning four-year degrees.**
- **Home to 1,600+ businesses with room to expand.**



Employment by Industry

Lakeville's top 5 employment industries:

• Manufacturing	13.3%
• Retail Trade	12.9%
• Healthcare	12.5%
• Food Services	11.0%
• Education	9.2%

Average annual salary for these industries in Lakeville:

• Manufacturing	\$73,320
• Retail Trade	\$34,840
• Healthcare	\$45,032
• Education	\$44,044
• Food Services	\$24,960



FAST FACTS

50.9%

Percentage of Lakeville residents aged 25 and older who have attained a bachelor's degree or higher

\$75,103,385

Total Commercial and Industrial development value (2024)

8.2%

Percentage of population growth in Lakeville from 2020-2024

55,124

Population 18 years and older in Lakeville (ACS 2019-2023)

24.6

Mean travel time (minutes) of Lakeville residents' commutes (ACS 2019-2023)

20,996

Number employed in Lakeville in 2023 (MN DEED QCEW Annual 2023)

\$257,783,859

Total building permit valuation (2024)

FOR MORE INFORMATION

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RAPID COMMERCIAL & INDUSTRIAL GROWTH

Lakeville's vision for the future is to increase economic sustainability through diversified economic development. In the past decade, the city saw growth across all sectors with the addition of retail, healthcare, restaurants, manufacturing and more.

- **Over 2 million square feet of industrial space was under construction, permitted or approved since 2020.**
- **Record setting building permit valuation in 2020 at \$442M and second highest in 2021 at \$372M.**
- **Over 200 acres of land were annexed into the City in 2021 to accommodate future industrial growth.**

In 2021, County State Aid Highway 70 completed construction on the divided four-lane highway expansion. This improvement supports the City's rapidly growing industrial park for current and future transportation needs.

In Lakeville, 57% of the population fall between the prime working ages of 25-64 years old.

The community is forecasted to reach 89,500 residents and 29,900 employees by 2050.

Data sources: City of Lakeville, Metropolitan Council, Minnesota Department of Employment and Economic Development, MN Compass, U.S. Census Bureau

