



Fairfield Business Campus



Population: ~74,000

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 500 acres of land ready for development. Currently, the city's industrial park has over 175 businesses and approximately 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 over 74,000 and growing, Lakeville led the metro area for residential permits from 2013-2022.**
- **Over 1,700 acres of public park and open space, including 125 miles of pedestrian and bike trails and a 5-acre dog park.**
- **Award-winning schools and a highly educated workforce with over 48% of residents earning four-year degrees.**
- **Home to 1,480+ businesses with room to expand.**



Employment by Industry

Industries representing 10% or more of Lakeville's employment:

- Manufacturing 13%
- Retail Trade 13%
- Education 11%
- Accommodation/Food 10%
- Healthcare 10%

Total annual wages paid by industry in Lakeville:

- Manufacturing \$186,961,848
- Education \$130,755,120
- Construction \$112,380,913
- Wholesale Trade \$99,722,152
- Retail Trade \$88,908,683

FAST FACTS

48.7%

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

\$104,094,002

Total Commercial and Industrial development value (2022)

33.2%

Percentage of population growth in Lakeville from 2010-2022

53,529

Population 18 years and older in Lakeville (ACS)

26.0

Mean travel time (minutes) of Lakeville residents to work (ACS)

20,604

Number employed in Lakeville in 2022 (MN DEED QCEW, Annual)

\$321,060,165

Total building permit valuation (2022)

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 2020-2022, the city saw growth across all sectors with the addition of retail, healthcare, restaurants and manufacturing.

- **Over 2 million square feet of industrial space was under construction, permitted or approved from 2020-2022.**
- **The City had a record building permit valuation in 2020 at \$442M and second highest permit valuation 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 project supports the City's rapidly growing industrial park, both for current and future business transportation needs.

In Lakeville, 55% of the population fall between the prime working ages of 25-64 years old.

The community is forecasted to reach 83,500 residents and 22,500 employees by 2040.

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

