



Fairfield Business Campus



Population: ~65,800

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 535 acres of land ready for development. Currently, the city's industrial park has over 150 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 65,800 and growing, Lakeville has led the metro area for single-family home permits for 7 years running (2012-2019).**
- **Over 1,600 acres of public park and open space, including 100 miles of pedestrian and bike trails and a 5-acre dog park.**
- **Award-winning schools and a highly-educated workforce with over 49.5% of residents earning four-year degrees.**
- **Home to 1,200+ businesses with room to expand.**

Employment by Industry

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

- Retail Trade 15%
- Manufacturing 14%
- Food Services 13%
- Healthcare 10%

Average annual salary for these industries in Lakeville:

- Manufacturing \$61,152
- Retail Trade \$29,640
- Food Services \$18,876
- Health Care \$31,252



FAST FACTS

62.5%

Percentage of Lakeville residents aged 25 and older who have attained an Associate Degree or higher

\$63,253,742

Total Commercial and Industrial development value (2019)

17.6%

Percentage of population growth in Lakeville from 2010-2018

46,740

Population 18 years and older in Lakeville (ACS 2014-2018)

58%

Percentage of Lakeville residents with commutes of less than 30 minutes (ACS 2013-2017)

17,939

Number employed in Lakeville in 2019 (MN DEED QCEW Q4 2019)

\$301,391,296

Total building permit valuation (2019)

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 2018-2019, the city saw growth across all sectors with the addition of retail, healthcare, restaurants and manufacturing.

- **Approximately 200,000 sq. ft. of industrial space and 300,000 sq. ft. of commercial space was built or remodeled in 2018**
- **Nearly 200,000 sq. ft. of commercial space and 160,000 sq. ft. of industrial space was newly built in 2019**
- **Institutional investments (schools, churches, libraries) valued at \$34.3 million in 2017-2019**

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

The community is predicted to reach 80,000+ residents by 2040. Since 2010, Lakeville has added approximately 4,250 jobs and is estimated to add over 5,000 more by 2040.

Lakeville has a high labor participation rate of 77.9%, compared to 71.6% in the Twin Cities Metro and 70.3% statewide.

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

