



Fairfield Business Campus



Lakeville

Population: ~64,000

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 Minnesota's second-largest industrial park, which has over 430 acres of land ready for development. Currently, the city's industrial park has approximately 150 businesses and 3,500 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 approximately 64,000 and growing, Lakeville has led the metro area for single-family home permits for 6 years running (2012-2018).**
- **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% of residents earning four-year degrees.**
- **Home to over 1,192 businesses with room to expand.**

### Employment by Industry

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

- Manufacturing 15%
- Retail Trade 16%
- Food Services 12%
- Health Care Services 10%

Average annual salary for these industries in Lakeville:

- Manufacturing \$59,020
- Retail Trade \$28,548
- Food Services \$17,992
- Health Care \$30,680



## FAST FACTS

# 63.5%

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

# \$42,850,500

Total Commercial and Industrial development value (2018)

# 13.8%

Percentage of population growth in Lakeville from 2010-2018

# 46,392

Population 15 years and older in Lakeville (ACS 2013-2017)

# 58.5%

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

# 17,000+

Number of employees in Lakeville in 2018 (MN DEED QCEW Q3 2018)

# \$249,612,298

Total building permit valuation (2018)

## FOR MORE INFORMATION

**DAVID OLSON, COMMUNITY & ECONOMIC DEVELOPMENT DIRECTOR**

**952-985-4421**  
**dolson@lakevillemn.gov**



## RAPID COMMERCIAL & INDUSTRIAL GROWTH

Lakeville's vision for the future is to increase economic sustainability through diversified economic development. In 2017-2018, the city saw growth across all sectors with the addition of retail, healthcare, restaurants and manufacturing.

- **Nearly 456,000 sq. ft. of industrial space and 220,000 sq. ft. of commercial space was built or remodeled in 2017**
- **Approximately 200,000 sq. ft. of industrial space and 300,000 sq. ft. of commercial space was built or remodeled in 2018**
- **Institutional investments (schools, churches, libraries) valued at \$27.5 million in 2017-2018**

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

The community is predicted to add 20,000 residents by 2040. Since 2013, Lakeville has added approximately 2,000 jobs and is estimated to add over 5,000 more by 2040.

Lakeville has a very high labor participation rate of 79.5%, compared to 72% in the Twin Cities Metro and 70% statewide.

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

