



Economic Growth Update NW Area

July 9th City Council Meeting

Ben Martig, Jake Reilly, Nate Carlson

City Strategic Growth



- **Economic Vitality (City Strategic Plan)**
 - Increase Tax Base
 - Infill (first priority) and redevelopment
 - New growth area (i.e. NW area west of Hospital)
- **Xcel Energy Shovel Ready Program (50 acres)**
- **NW Area Advisory Committee (2019) – current directive from council staff following:**
 - Incremental development & Establish Zoning
- **Xcel Energy – City Partnership AUAR (2023)**

Commercial Industrial Tax Base



2020		2021		2022		2023	
Permit	Valuation	Permit	Valuation	Permit	Valuation	Permit	Valuation
Dundas Self Storage	\$ 189,000.00	Wings Financial	\$ 1,295,670.00	Dundas Self Storage	\$ 439,400.00	Kwik Trip	\$ 150,000.00
Hometown Credit Union	2,420,000	2121 Cannon Rd	745,000	Dundas Self Storage	264,500	Northfield Automotive	1,200,000
Dundas Self Storage	279,680			Dollar General	1,250,000	110 UNION ST S	1,125,143
Premier Bank (foundation)	225,000			Golf Club	100,000	Acorn Mini Storage	2,026,242
Premier Bank	983,500			Acorn mini-storage	926,000		
Total:	\$ 4,097,180.00	Total:	\$ 2,040,670.00	Total:	\$ 2,979,900.00	Total:	\$ 4,501,385.43

City Strategic Growth



- **Tax Values in NW Area (Dakota County)**
 - Bare Ag land ~ \$60/acre tax assessment
 - Solar Field Development ~ \$75/acre tax assessment
 - Industrial Development (Multek – North Campus) ~ \$8,325/acre tax assessment

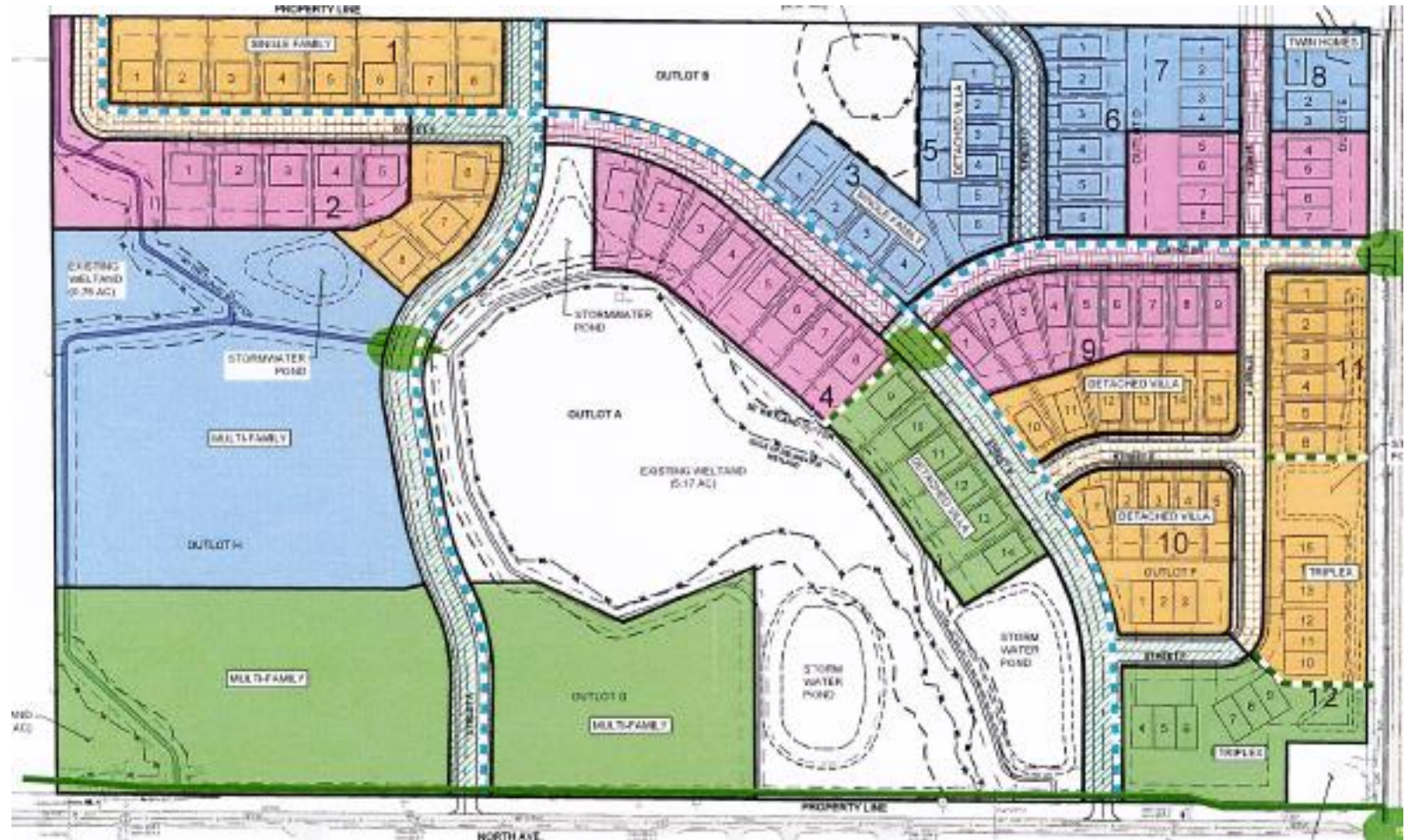
City Strategic Growth



- Current Residential Project
 - Cedar Meadows

PROJECT DENSITY

DETACHED VILLA:	52 UNITS
SINGLE FAMILY:	20 UNITS
TWIN HOMES/DUPLEX:	15 UNITS
TRIPLEX:	15 UNITS
MULTI-FAMILY (OUTLOT H):	380 UNITS
MULTI-FAMILY (OUTLOT G):	65 UNITS
TOTAL:	547 UNITS
GROSS DENSITY: (GROSS ACREAGE = 61.94 AC.)	8.83 UNITS/AC.



City Strategic Growth



- **CURRENT AVAILABLE LOTS**

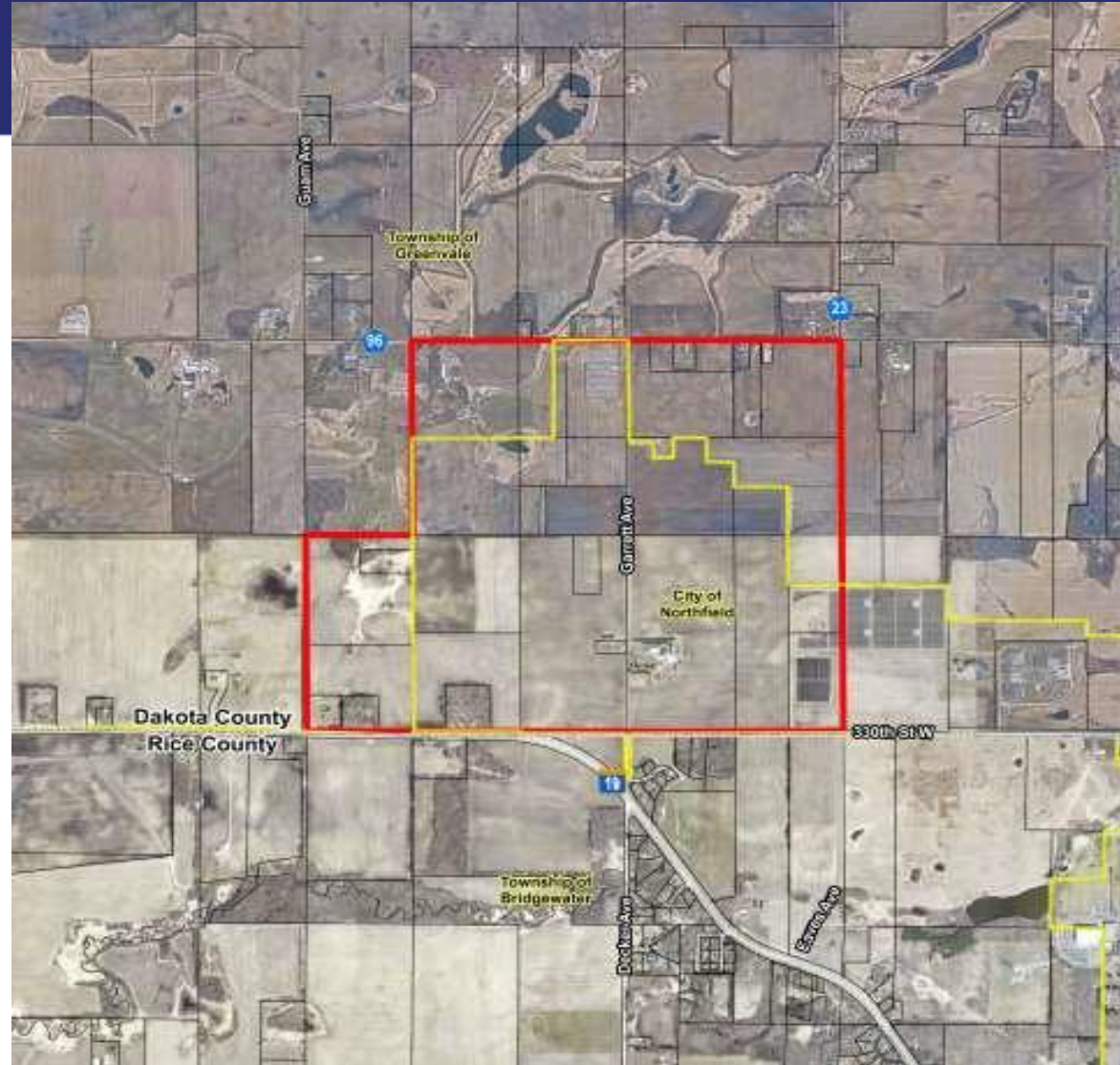


City Strategic Growth






- **Current Status of NW Area**
 - Relationship building with property owners
 - Promoting the AUAR
 - Responding to RFIs from DEED
 - Preparing infrastructure service & costs
 - Identifying prospective businesses
 - Developing business recruitment incorporating new branding strategies
 - Planning land use process including updating with comp plan

AUAR Boundary



Legend

-  Municipal Boundary
-  AUAR Boundary
-  Parcels

Council Policy Options



- Motion to support the PC Resolution 2024-- interim ordinance on all development applications and direct staff to prepare ordinance and related actions with this recommendation.
- Motion to support the EDA Resolution action - interim ordinance on all development applications and direct staff to prepare ordinance and related actions with this recommendation.
- No Action (staff will continue to pursue development standard interim updates and re-zoning for 50-acres without a temporary moratorium)
- *Other action like modified motion.*
- *Motion to postpone to a specific date requesting additional information.*



Questions?