

# Mixed-Use, Retail, and Residential Lakeville Land

±6.69 Acres

Previously entitled for 174 unit 55+ development

Cedar Ave & 179th St W  
Lakeville, MN 55044



## Property Highlights

- Frontage onto Cedar Ave
- Utilities to site and site access via 179th St, Glenshaw and Glacier Ave
- Zoned for M-2 Mixed Use Cedar Corridor District
- Guided for Corridor Mixed Use
- Lakeville Area Schools ISD 194
- Close proximity to schools and parks
- Adjacent to Park N Ride
- 2,500 new housing units under construction or planned within 2 miles
- Lakeville is #1 city for housing permits in 2018, 2019, 2020
- 4,838 housing permits issued since 2010
- Glacier Ave and 179th Ave recently completed
- Buyer will be responsible for pro rata share of Glenshaw Ave construction

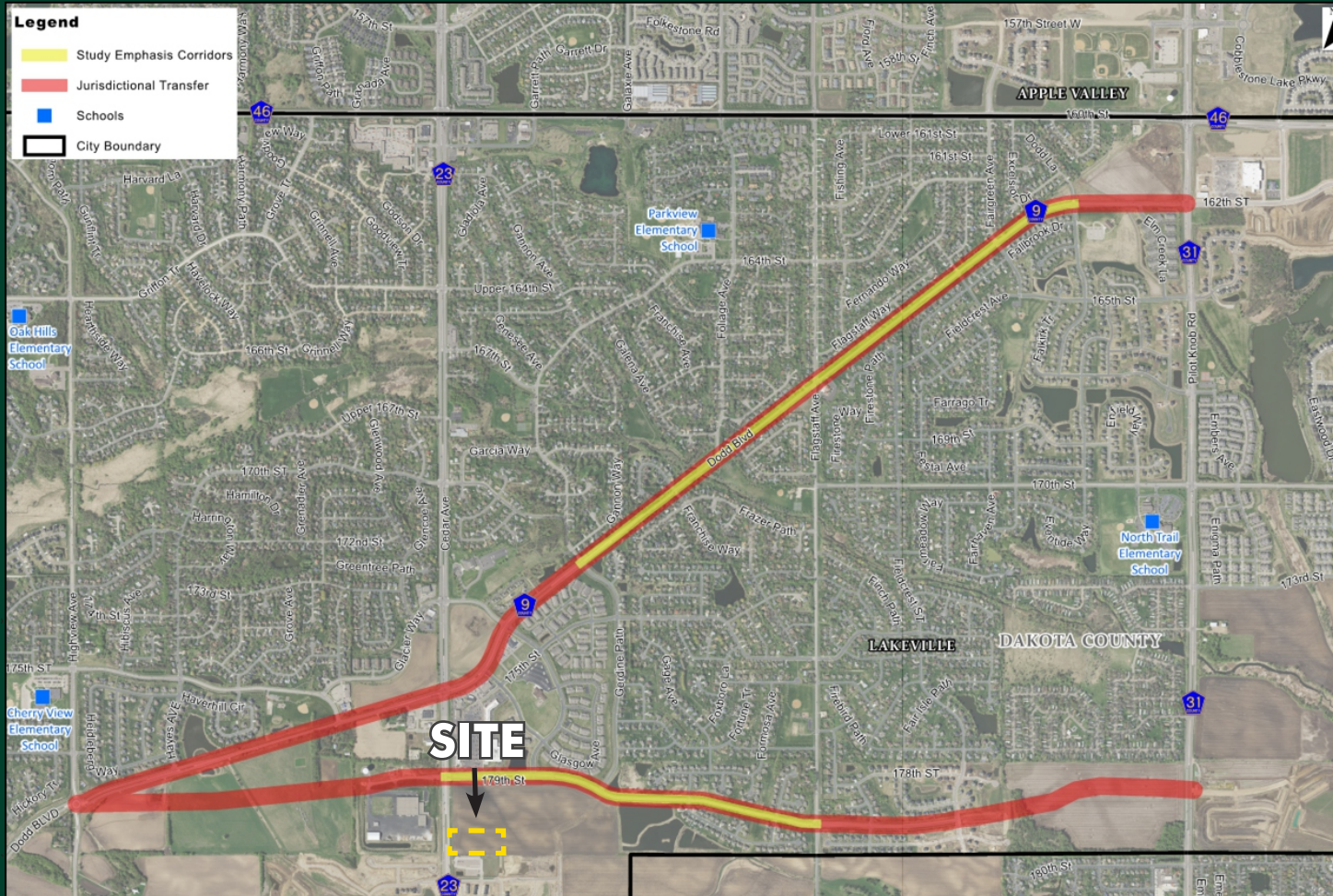
Traffic Counts	
Cedar Ave	22,700 VPD
Dodd Blvd	15,500 VPD
179th St W	8,589 VPD

Development Projects		
1	Chokecherry Hill 5th Addition	265 units
2	Pinnacle Reserve at Avonlea	268 units
3	Summer's Creek	211 units
4	Springs at Lakeville	260 units
5	Avonlea	1,081 units
6	Pulte Townhomes	170 units
7	Glacier Creek	99 Single Family Lots 116 Townhomes





# Dodd Rd & 179th St Corridor Extension



179th St Pavement and Reconstruction east of Cedar Ave - Spring 2020

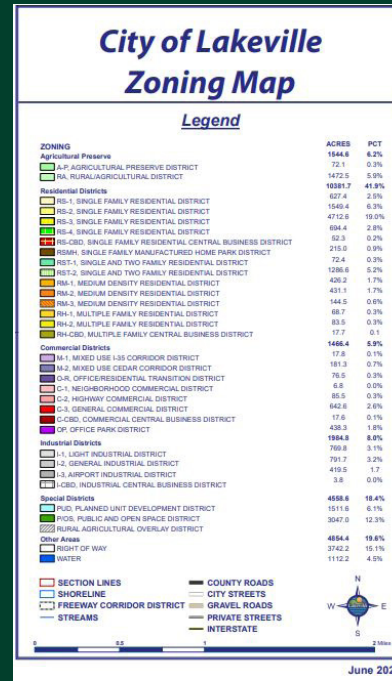
179th St and Dodd Realignment construction anticipated to start in 2022

Information on 179th St & Dodd Realignment

- <https://youtu.be/Oib1Gcez0Zw>
- <https://youtu.be/NMILgdqaN2c>



# Zoning



## M-2 MIXED USE CEDAR CORRIDOR DISTRICT

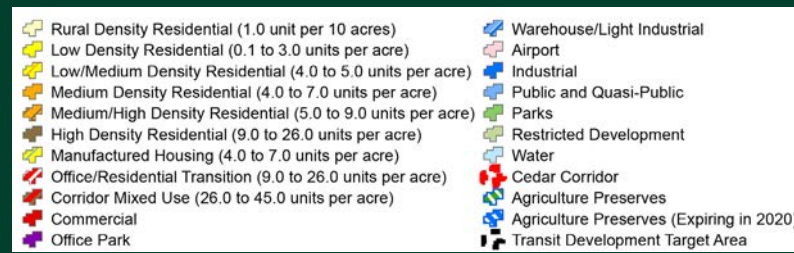
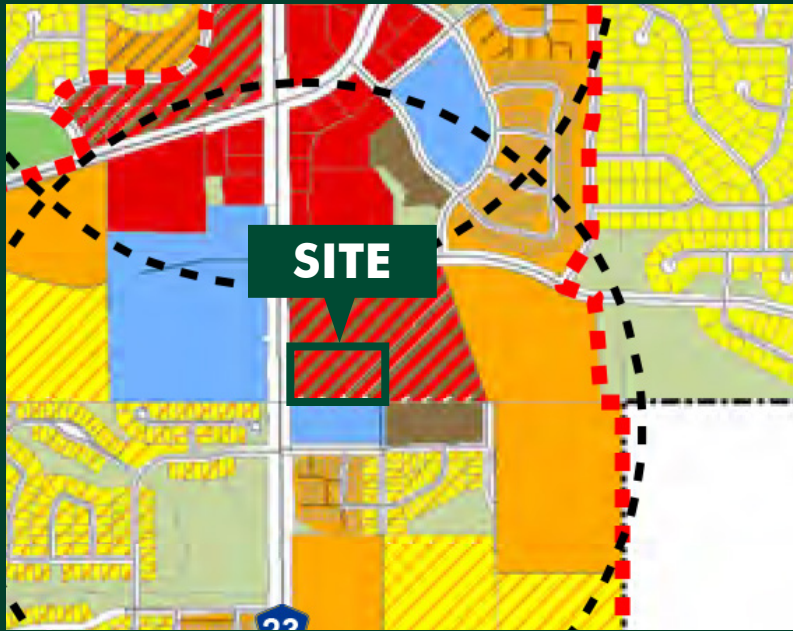
The purpose of the M-2 District is to provide for development of commercial and high density residential uses that enhance and contribute to the City's identity within the Cedar Avenue corridor guided by the Comprehensive Plan for Corridor Mixed Uses that will utilize and support transit services. (Ord. 1031, 6-1-2020)

### Permitted Uses

In addition to other uses specifically identified elsewhere in this title, the following are permitted uses in a M-2 district:

- A. Bank, savings and loan, savings credit unions and other financial institutions.
- B. Banquet facilities.
- C. Commercial recreation, indoor.
- D. Governmental and public utility buildings and structures; city of Lakeville only.
- E. Hotels.
- F. Instructional classes.
- G. Offices, general and medical.
- H. Private clubs or lodges serving food and beverages with on-sale liquor.
- I. Public garages and parking lots.
- J. Restaurants, general with on-sale liquor.
- K. Retail businesses.
- L. Service businesses, on and off site.
- M. Fitness centers and health clubs.
- N. Brew on premises.
- O. Brewpub. (Ord. 1031, 6-1-2020)

# Future Land Use



## CORRIDOR MIXED USE

The 2040 Land Use Plan establishes a new Corridor Mixed Use (CMU) designation to allow for development of high-density residential dwellings with a base density allowance of 26 to 40 dwelling units per acre, with the opportunity for up to 45 dwelling units per acre for senior housing, and commercial retail, service, and office uses in standalone or mixed-use buildings. The form of development within areas guided for CMU uses should be compact, oriented towards the streetscape and providing for non-vehicular access and circulation. It is estimated that residential uses will comprise up to 40 percent of the areas guided for CMU land use.

# Demographics

---



2023 population  
3 mile radius

**80,788**



2023 housing units  
3 mile radius

**28,652**



2023 average  
household income  
3 mile radius

**\$141,147**



2023 employees  
3 mile radius

**15,646**



2023 businesses  
3 mile radius







**1,054**



Anticipated 2030  
traffic at 179th St

**30,000 VPD**

# Demographics

 POPULATION	1 MILE	3 MILES	5 MILES
2023 Population - Current Year Estimate	8,779	80,788	168,393
2028 Population - Five Year Projection	9,024	84,748	173,249
2020 Population - Census	6,686	75,183	160,435
2010 Population - Census	5,324	60,317	137,788
2020-2023 Annual Population Growth Rate	8.74%	2.24%	1.50%
2023-2028 Annual Population Growth Rate	0.55%	0.96%	0.57%
 HOUSEHOLDS			
2023 Households - Current Year Estimate	3,126	27,796	60,205
2028 Households - Five Year Projection	3,242	29,292	62,228
2010 Households - Census	1,758	20,520	49,069
2020 Households - Census	2,283	25,653	57,175
2020-2023 Compound Annual Household Growth Rate	10.15%	2.50%	1.60%
2023-2028 Annual Household Growth Rate	0.73%	1.05%	0.66%
2023 Average Household Size	2.81	2.89	2.78
 HOUSEHOLD INCOME			
2023 Average Household Income	\$134,790	\$141,147	\$136,817
2028 Average Household Income	\$152,525	\$158,848	\$154,362
2023 Median Household Income	\$109,374	\$111,093	\$106,998
2028 Median Household Income	\$121,057	\$122,707	\$117,739
2023 Per Capita Income	\$48,463	\$48,525	\$49,007
2028 Per Capita Income	\$55,331	\$54,909	\$55,542
 HOUSING UNITS			
<b>2023 Housing Units</b>	<b>3,303</b>	<b>28,652</b>	<b>61,930</b>
2023 Vacant Housing Units	177 5.4%	856 3.0%	1,725 2.8%
2023 Occupied Housing Units	3,126 94.6%	27,796 97.0%	60,205 97.2%
2023 Owner Occupied Housing Units	2,675 81.0%	23,127 80.7%	49,775 80.4%
2023 Renter Occupied Housing Units	451 13.7%	4,669 16.3%	10,430 16.8%
 EDUCATION			
<b>2023 Population 25 and Over</b>	<b>5,649</b>	<b>52,375</b>	<b>113,130</b>
HS and Associates Degrees	2,719 48.1%	25,959 49.6%	55,767 49.3%
Bachelor's Degree or Higher	2,699 47.8%	24,305 46.4%	53,266 47.1%
 PLACE OF WORK			
2023 Businesses	94	1,054	3,400
2023 Employees	1,240	15,646	50,289



**Brian Pankratz**

Senior Vice President

+1 952 924 4665

brian.pankratz@cbre.com

**David Daly**

Senior Vice President

+1 612 336 4319

david.daly@cbre.com

© 2023 CBRE, Inc. All rights reserved. This information has been obtained from sources believed reliable, but has not been verified for accuracy or completeness. You should conduct a careful, independent investigation of the property and verify all information. Any reliance on this information is solely at your own risk. CBRE and the CBRE logo are service marks of CBRE, Inc. All other marks displayed on this document are the property of their respective owners, and the use of such logos does not imply any affiliation with or endorsement of CBRE. Photos herein are the property of their respective owners. Use of these images without the express written consent of the owner is prohibited.