

# BROOKLYN PARK

## ECONOMIC DEVELOPMENT AUTHORITY 2006 YEAR-END UPDATE



[www.brooklynpark.org](http://www.brooklynpark.org)

December 2006

Brooklyn Park was full of activity in 2006. Significant business expansion increased local jobs and new development welcomed new business to the community. The 2006 estimated market value for Brooklyn Park properties totaled \$6.3 billion, up \$621 million from last year. To enhance communications with our business community, a redesigned website was launched: [www.brooklynpark.org/business](http://www.brooklynpark.org/business). We are also proud to share that the Economic Development Authority (EDA) received the Twin West Chamber of Commerce's Bravo! Award, recognizing the EDA's support and activity in the chamber's local Business Council. Other business highlights from 2006 are featured in this newsletter. Thank you for your continued commitment to Brooklyn Park!

Douglas Reeder  
Executive Director

Robert Schreier  
Assistant Executive Director

### TARGET CORPORATION EXPANSION APPROVED

The Brooklyn Park City Council and EDA approved a Contract for Development with Target Corporation in June 2006 for a major expansion of its existing corporate campus at the northeast corner of Hwys. 169 and 610. Target envisions a large development with a mix of uses that include:

- 8 million sq. ft of office for over 26,000 employees
- 2 million sq. ft of retail/commercial
- 3,000 units of housing to include workforce housing

Total investment is estimated at \$1.75 billion, with construction phased over the next 10-15 years. Target has also committed to provide a new public county library, and space for a new police substation.

Continuing growth on their Northern Campus, in 2006 Target completed construction of a 245,000 sq. ft building accommodating an additional 1,000 employees.



245,000 sq. ft Target office building



### PARK PLACE PROMENADE

The Town Center area west of Zane Ave. at Hwy. 610 is moving forward with Park Place Promenade, a 415,000 sq. ft commercial center. Businesses open include Caribou Coffee, Cub Foods, Great Clips, Ike's Wines and Spirits, Jimmy John's Sandwiches, Nails Touch, National Karate and Sprint. Confirmed tenants are Brooklyn Park Chiropractic, Chan's Restaurant, Inches-A-Weigh, LA Fitness, M & I Bank, Sammy's Pizza, Taj Salon, Topline Federal Credit Union, and Totally Tan.

### TRANSPORTATION IMPROVEMENTS

**Hwy. 169/County Road 81:** Significant improvements to relieve traffic and congestion are scheduled to begin in spring 2007 at the intersections of Hwy. 169, County Road 81 and 85th Ave. N. There will not be any road closures during construction. This project is scheduled to be completed by the end of 2009. The estimated cost of the project is \$55 million funded by state, county and local dollars.

**Metro Transit:** Brooklyn Park assisted Metro Transit with a study to improve transit service to Northwest metro communities. The final draft is anticipated to be approved by the Met

Council in December 2006 and implemented in summer of 2007. The City assisted Metro Transit in obtaining shift information from Brooklyn Park businesses in order to improve route timing. Plan highlights include improving service to businesses in the Northland Business Park, Crosstown North Business Park, and Target Northern Campus. In addition, a new 560-car Park & Ride facility is under construction at 63rd Ave. and County Road 81 and is expected to open February 2007 with express service to and from downtown Minneapolis. For more information visit [www.metrotransit.org](http://www.metrotransit.org).

The Brooklyn Park Economic Development Authority works to encourage reinvestment in the community and supports growth and expansion while operating with sound financial strategies.

## 2006 DEVELOPMENT ACTIVITY

**1. Village Creek:** The 133-acre mixed-use redevelopment at Brooklyn Blvd. and Zane Ave. continues to move forward. This large-scale project is transforming an old retail area into a new neighborhood with easy access between housing, commercial and recreation. Many projects are underway, including new for-sale housing, retail and office development. Major improvements to Shingle Creek are creating a large linear park amenity that connects the entire neighborhood with trails and pedestrian bridges.

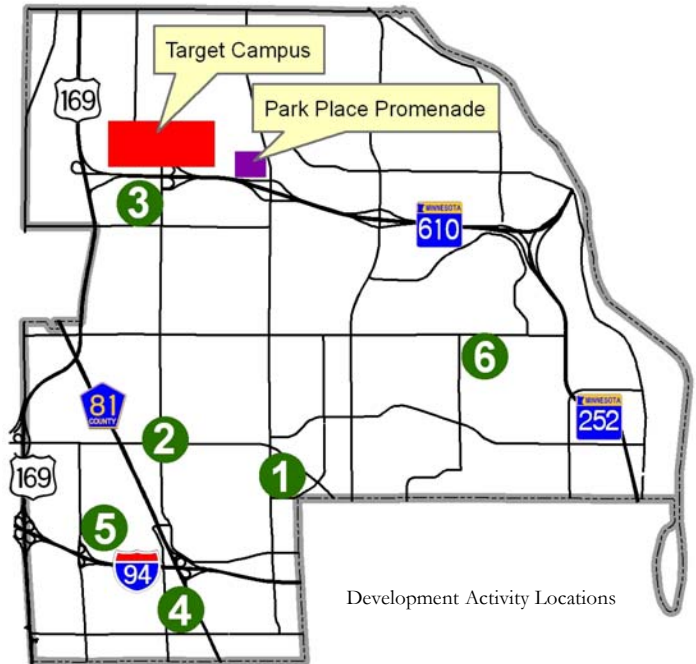


**2. West Broadway/Brooklyn Blvd.:** Three retail malls are completing façade improvements. Starlite Center continued improvements that were recently completed at Cub Foods. The Commons is installing new signage and completing exterior improvements. Park Square is also enhancing its image. The remainder of the center will now coordinate with Rainbow Food's full interior and exterior remodel completed earlier this year.

**3. 610 Business Park:** RYAN Companies is constructing two new industrial buildings south of Hwy. 610 at Winnetka Ave. N. One 78,600 sq. ft office/showroom building has already been constructed and the other 78,000 sq. ft building is planned for future construction.



**4. O'Reilly Auto Distribution:** This 243,000 sq. ft vacant distribution center on West Broadway has been purchased



by O'Reilly Auto. The building is being renovated and the project will bring in new jobs to the community. The plan includes landscaping, lighting and interior renovations.

**5. Northland Circle office building:** Construction is underway on a 24,000 sq. ft three-story office building with underground parking located at 7077 Northland Circle.

**6. Rome Business Park:** The Brooklyn Park EDA sold a 4.5 acre property on 85th Ave. to the Rome Companies. Horwitz Mechanical, an existing Brooklyn Park business, is set to be a primary occupant. The remainder of the property is currently being marketed to other potential users.

## ECONOMIC DEVELOPMENT RESOURCES

Brooklyn Park businesses are growing and the City has tools available for small and large operations. The Brooklyn Park Development Corporation (BPDC) caters to small or start-up businesses looking for financial help. The BPDC can provide assistance in two ways:

1. Loan Guarantee Program
2. Small Business Loan Program

Both programs work with banks and are easy to use:

- Flexible terms

- Minimal fees
- Efficient processing

There are also a variety of opportunities for larger businesses. One is the Twin Cities Community Capital Fund, an economic development loan fund that offers customized, flexible financing solutions for many business needs.

**Contact Amy Baldwin, Business Developer, at 763.493.8058 or [amy.baldwin@brooklynpark.org](mailto:amy.baldwin@brooklynpark.org) for more information.**



Contact us: **Brooklyn Park Economic Development Authority**  
5200 85th Avenue North  
Brooklyn Park, MN 55443

Phone: 763.493.8059  
Fax: 763.493.8391  
E-mail: [bpeda@brooklynpark.org](mailto:bpeda@brooklynpark.org)  
[www.brooklynpark.org](http://www.brooklynpark.org)