The Good, the Bad and the Ugly...

Behind the Scenes of a Development Deal

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The Subject

• Historic Property located in Brooks, MN
• Building was built in 1899 by Wells & Fargo
• Operated as a bank until 1920 but failed after the great depression
• Since then, it’s been “home” to numerous local business
• Known structural issues
• The Developer is looking for $875,000 in funds for redevelopment incentives
THE REVELATION

1. Citizen / Historical Society Member
2. Mayor
3. Economic Developer
4. Planner
5. Developer
Have a good plan
Be Flexible
Compromise

Lakeville Downtown Development Guide

Underutilized road and private parcel

Land swap, business relocation, utility improvements, multiple funding sources

Multi-purpose public plaza and parking
Know what you are dealing with
Create buy-in & build long-term funding partner relationships
Keep your eyes on the prize