



AGENDA
Port Authority Regular Meeting
Tuesday, April 21, 2026
6:00 PM
Council Chambers, City Hall

- 1. CALL TO ORDER/PLEDGE OF ALLEGIANCE**
- 2. ADDITIONS OR CORRECTIONS TO AGENDA**
- 3. ELECTION OF PORT AUTHORITY COMMISSIONERS**
 - a. Election of Chair, Vice Chair and Treasurer
- 4. CONSENT AGENDA**
 - a. Minutes of the March 17, 2026 Regular Port Authority Meeting
 - b. Fair Housing Month Proclamation
- 5. OLD BUSINESS**
 - a. Port Authority 2026-2028 Strategic Plan for Economic Development
- 6. NEW BUSINESS**
 - a. Annual Report and Budget Discussion
- 7. EXECUTIVE DIRECTOR'S REPORT**
 - a. Project Updates
- 8. CHAIRPERSON'S REPORT**
- 9. ADJOURNMENT**

Port Authority Regular Meeting: April 21, 2026

AGENDA ITEM: Election of Chair, Vice Chair and Treasurer	AGENDA SECTION: ELECTION OF PORT AUTHORITY COMMISSIONERS
PREPARED BY: Eric Van Oss, Economic Development Manager	AGENDA NO. 3.a.
ATTACHMENTS: Bylaws	APPROVED BY: AK
RECOMMENDED ACTION: Elect a Chairperson, Vice Chairperson and Treasurer for the Port Authority for the year 2026.	

BACKGROUND

The Bylaws of the Port Authority require the election of the Chairperson, Vice Chairperson and Treasurer at its annual meeting, which is the first meeting in April. After the 2025 elections, the Chairperson was Tami Klimpel, Vice Chairperson was Paul Theisen and Treasurer was Cory Ober.

Each position is elected using the same process:

1. **Nominations Open**
The Chair asks if anyone would like to nominate a commissioner for the position.
2. **Nominations Close**
Once no more nominations are offered, the Commission votes to close nominations.
3. **Motion to Elect**
A motion is made to elect the nominated individual to the position, typically by unanimous consent.
4. **Vote**
The Commission votes on the motion.
If approved, the individual is elected to the position.

RECOMMENDATION

Elect a Chairperson, Vice Chairperson and Treasurer for the Port Authority for the year 2026.

**BYLAWS
OF
ROSEMOUNT PORT AUTHORITY
A DEVELOPMENT AGENCY**

Article I. Established

There is hereby created by the City Council of the City of Rosemount, in accordance with Minnesota Statutes, 469.0813 and City of Rosemount Enabling Resolution No. 1991-53, the Rosemount Port Authority, a Development Agency.

Article II. Purpose

The purpose of the Port Authority, a Development Agency, is to carry out economic development and redevelopment within the City by acting as the development authority for the City on behalf of the City's interest in continued new job development and increased tax base.

Article III. Port Authority Members

The Port Authority Commission shall consist of seven (7) members appointed in accordance with the provisions of Enabling Resolution 1991-53, Section 6.

Article IV. Seal of Port Authority

The seal of the Port Authority shall be in the form of a circle and shall bear the name of the Port Authority, the year established and contain the logo of the City of Rosemount.

Article V. Officers

Section 1. Chairperson. The Chairperson shall preside at all meetings and shall have the duties and powers usually attendant upon such officer. The Chairperson shall be elected by the Commission members at the annual meeting.

Section 2. Vice Chairperson. The Vice Chairperson shall, in the absence or disability of the Chairperson, exercise all the powers and perform the duties of the Chairperson. The Vice Chairperson shall be elected by the Commission members at the annual meeting.

Section 3. Executive Secretary. The City Clerk shall act as Executive Secretary to the Port Authority and shall keep a record of all proceedings of Commission meetings. The Secretary shall also give notice of all meetings of the Commission and shall perform such other duties as prescribed by the Commission.

Section 4. **Treasurer.** The Treasurer shall receive and be responsible for all monies from whatever source derived and the same shall be deemed public funds. Monies shall be disbursed only on checks signed by the Executive Director or the City Finance Director. The Port Authority Treasurer, when the Chairperson and Vice Chairperson are absent, shall be responsible for chairing the meeting.

The City Finance Director will serve as the Port Authority Assistant Treasurer and be responsible for accounting, investment, fund maintenance and disbursement consistent with the city procedures under the direction and control of the Commissioners. Other accounting procedures shall be in accordance with Minn. Stat. 469.049, et seq. and Enabling Resolution No. 1991-53.

Article VI. Administrative Structure

Section 1. **Executive Director.** The Port Authority shall employ an Executive Director who shall have general supervision over the administration of its business and affairs, subject to the direction of the Port Authority. He/she shall be charged with the management of the development projects of the Port Authority. This person will be the Community Development Director of the City of Rosemount.

Section 2. **Assistant Director.** The Port Authority may employ an Assistant Director who shall assist the Executive Director in the administration of its business and affairs of the Port Authority. The Assistant Director shall have the responsibility to coordinate meetings with public and private developers, pursuant to development/redevelopment projects and general business of the Port Authority.

The Assistant Director shall also be responsible for reviewing and updating the Redevelopment Plan and written reviews of all development proposals which come before the Port Authority. Said reviews and other memorandums shall be directed to the Port Authority through an Executive Director.

The Assistant Director shall sit at regular or special meetings of the Port Authority in absence of the Executive Director, and shall attend other meetings as requested by the Port Authority or Executive Director.

Section 3. **Additional Personnel.** The Port Authority may from time to time employ such personnel as it deems necessary to exercise its powers, duties and functions as prescribed by law.

Article VII. Meetings of the Port Authority

Section 1. Meeting Place. The meetings shall be at such a place in Rosemount, Minnesota, as the Commissioners shall from time to time designate. All meetings, except otherwise authorized or provided by law, shall be open to the public. The Chairperson may change the meeting place by giving three (3) days written notice to Commission members.

Section 2. Time of Meetings.

- A. Regular Meetings. Regular meetings shall be held once each month at the time and date specified by the Port Authority. By motion, the Port Authority may add or cancel meetings from their meeting schedule.
- B. Special Meetings. A special meeting may be called by the Chairperson, the Executive Director, or by any three (3) Commissioners by written request filed with the Executive Director who shall communicate to all members notice of the time and place of such meeting at least twenty- four (24) hours in advance of the scheduled meeting time. Special meeting notices must be posted and shall state time, place and purpose of the meeting and no other business shall be considered.
- C. Executive Session. Any business, properly before the Port Authority, which qualifies as attorney client or otherwise meets the legal standards for closed (Executive) session meetings, shall, following procedures established for convening such meetings, be in order. Only that business, for which the session was convened shall be in order.
- D. Annual Meeting. The Annual Meeting shall be the first meeting in April and held with the regular meeting at the time and date specified by the Port Authority.

Section 3. Quorum. A majority of the commissioners is required to constitute a quorum. When a quorum is in attendance at a meeting, action may be taken upon a vote of a majority in attendance. No voting shall be done by proxy.

Section 4. **Governance of Meetings.** The meetings of the Port Authority shall be governed by Robert's Rules of Order, provided that said rules shall be construed liberally to afford the Port Authority flexibility in the conduct of its meetings.

The Chairperson will at his/her prerogative control discussion among board members and regulate public comment to facilitate adequate discussion, consideration, and decision making.

Section 5. **Conflict of Interest.** Personal viewpoints are not to be represented to outside organizations or individuals as being those of the authority, city, or city operating departments. Special or personal interests, which may not represent the betterment of the community must remain separate from the commissioners' obligations and actions. Conflicts of interest shall be avoided by all commissioners at all times.

City Policy AD-1, Committee Selection Policy, shall apply to all actions of the authority's members.

Article VIII. Manner of Voting

The voting on all questions coming before the Port Authority shall be by roll call, and the yea and nay votes shall be entered upon the minutes of such meeting.

Article IX. Order of Business

1. Call to Order
2. Consent
3. Old Business
4. New Business
5. Chairperson's Report
6. Executive Director's Report
7. Adjournment

Article X. Committees

The Chairperson shall appoint such advisory committees and subcommittees as he/she determines are necessary and select its members. No committee shall consist of more than five (5) members. Committee and subcommittee members shall consist of commissioners and/or other person selected by the Chairperson.

The Chairperson shall define the purpose of the committee and subcommittee and the expected length of time necessary to complete a report. At any time these members may be replaced or removed as deemed necessary by the Chairperson.

Article XI. Annual Budget and Annual Report

The Rosemount Port Authority, a Development Agency, shall develop an annual budget consistent with the requirements of Enabling Resolution No. 1991-53 Rosemount City Code and Minnesota Statutes, Chapter 469, et seq.

An Annual Report shall be presented by the Port Authority to the City Council each year during the month of April reviewing Port Authority plans, projects and expenditures of the previous year.

All other reports shall be kept and distributed in accordance with various statutes and Enabling Resolution No. 1991-53.

Article XII. Powers

The Port Authority may exercise all of the powers contained in the Minnesota Statutes, Chapter 469, as modified by Section 469.0813, and according to Enabling Resolution No. 1991-53.

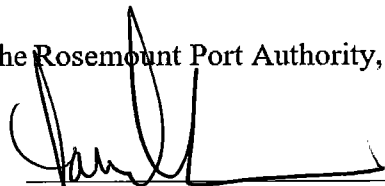
Article XIII. Amendments to Bylaws

The Bylaws may be amended by a vote of a majority of the Commissioners only when the proposed amendment has been submitted in writing to all Commissioners two weeks prior to the meeting at which the amendment to be considered.

Article XIV. Approval of Bylaws

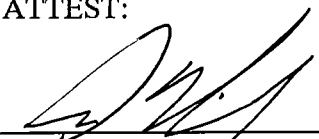
These Bylaws and any amendments to them shall be subject to the approval of the Rosemount City Council.

Adopted: May 20, 2025, at a regular meeting of the Rosemount Port Authority, a Development Agency.



Chairperson

ATTEST:



Executive Director

**ROSEMOUNT PORT AUTHORITY
SPECIAL MEETING PROCEEDINGS
MARCH 17, 2026**

TOUR FED EX GROUND DISTRIBUTION CENTER - 14005 DRIVER AVE @ 4:30 P.M.

Port Authority members and staff took a tour of the Fed Ex Ground Distribution Center.

CALL TO ORDER/PLEDGE OF ALLEGIANCE - CITY HALL COUNCIL CHAMBERS

Pursuant to due call and notice thereof, a regular meeting of the Rosemount Port Authority was held on Tuesday, March 17, 2026, at 4:30 PM. in Rosemount Council Chambers, 2875 145th Street West.

Chairperson Klimpel called the meeting to order with Commissioners Freske, Essler, Theisen, Ober and Beaudette. Commissioner Weisensel was absent.

ADDITIONS OR CORRECTIONS TO AGENDA

Motion by Klimpel Second by Theisen
Motion to approve the agenda
Ayes: 6.
Nays: None. Motion carried.

CONSENT AGENDA

Motion by Theisen Second by Ober
Motion to approve the consent agenda
Ayes: 6.
Nays: None. Motion Carried.

OLD BUSINESS

None.

NEW BUSINESS

Parks and Recreation Director Schultz highlighted parks and recreation improvement opportunities, i.e. indoor ice rinks, additional youth softball/baseball fields for in-house use, full size baseball field, refurbishment of Erickson Park ball fields, gathering spaces at Central Park, land for a future athletic complex, Steeple Center tuck point and new roof and Greenway Trail design and playgrounds. Mr. Schultz further highlighted the need for each item along with an approximate cost to complete and stated there would be a few open houses for the public to provide their input regarding the projects.

City Council and staff convened in January to discuss the current Strategic Plan for the City and initiatives for 2026-27. This served as a great opportunity to gather and reflect on past successes, confirm the direction of the city, and discuss next steps. As part of the 2024-2029 Strategic Plan, the City Council shared their vision of the development of several new recreation improvements. Due to the nature of the projects, the City will incur project expenses in advance of the construction phase. Northland Securities, the City's municipal advisor, recommends that the city approve the

attached resolution which will allow the City to reimburse itself with bond proceeds for project costs incurred prior to debt issuance. The resolution is required to ensure compliance with reimbursement bond regulations under the Internal Revenue Service.

Mr. Schultz also provided an estimated timeline for each project with all projects being completed by 2029. Commissioner Ober questioned whether the Steeple Center project was budgeted through capital improvement funds? Mr. Schultz confirmed the Steeple Center project has been accounted for within the Capital Improvement Budget. However, this specific project continues to get bumped out and should now be done sooner rather than later.

Staff noted that communication with the community needs to get out stating the consideration of these projects and the engagement that will take place with architectures. Staff will continue to do the work to determine if we will keep moving forward with all or some of the projects proposed. For financial purposes it is more efficient to go through a bonding process as a whole project versus bonding for each separate project.

Commissioner Ober questioned the indoor ice and whether the city could tie the indoor ice in with the other projects for funding. Administrative Services Director Malecha further elaborated the indoor ice could be bundled with the other projects but will continue to explore all financial options and bring back the findings to the Port Authority to consider as staff continues to work with our financial advisors to explore all options.

Commissioner Freske reminded staff and commissioners that depending on what the tax impact would be to also consider the new development that will be coming online and contributing to our tax base in the coming years as that will have an impact as to what the taxes will look like too.

City Administrator Martin recapped that several of these discussions and goals took place amongst City Council at the goal setting session and invited Commissioner Ober and Commissioner Beaudette to dive deeper into the goals discussed for a better understanding of these proposed projects with staff.

Motion by Essler Second by Freske

Motion to adopt a resolution declaring the official intent of the City to reimburse certain expenditures from the proceeds of bonds to be issued.

Ayes: 5.

Nays: Ober. Motion Carried.

EXECUTIVE DIRECTOR'S REPORT

Economic Development Manager Van Oss highlighted a few projects and noted a future grocery store application near Akron Avenue and County Road 42 is expected soon. Commissioners requested a longer discussion regarding the Speedway site at the next regular Port Authority meeting.

CHAIRPERSON'S REPORT

None.

ADJOURNMENT

There being no further business to come before the Port Authority at the regular port authority meeting and upon a motion by Klimpel and a second by Essler the meeting was adjourned at 6:55 p.m.

Respectfully submitted,

Erin Fasbender
City Clerk

Port Authority Regular Meeting: April 21, 2026

AGENDA ITEM: Fair Housing Month Proclamation	AGENDA SECTION: CONSENT AGENDA
PREPARED BY: Adam Kienberger, Community Development Director	AGENDA NO. 4.b.
ATTACHMENTS: Proclamation	APPROVED BY: AK
RECOMMENDED ACTION: Motion to approve the proclamation.	

BACKGROUND

The Fair Housing Act, the final legislative achievement of the Civil Rights Era, prohibits discrimination concerning the sale, rental and financing of housing based on race, religion, sex or national origin, and in 1988 was amended to include disability and family status.

Before this legislation was passed, in Minnesota and throughout the country, the real estate industry prevented many people from access to quality housing, and wealth accumulation via homeownership. The Fair Housing Act was the first step to remedying this injustice.

Since its passage in 1968 the Fair Housing Act has contributed to the country’s continued integration and has increased access to quality housing and homeownership for protected classes. Although there has been significant improvement in these areas, there are still issues of discrimination in housing. The Saint Paul Area Association of Realtors is encouraging local governments in our territory to sign our Fair Housing Month Proclamation.

RECOMMENDATION

Motion to approve the proclamation.

PROCLAMATION

Whereas, The Fair Housing Act, enacted on April 11, 1968, enshrined into federal law the goal of eliminating racial segregation and ending housing discrimination in the United States; and

Whereas, The Fair Housing Act prohibits discrimination in housing based on race, color, religion, sex, familial status, national origin, and disability, and commits recipients of federal funding to affirmatively further fair housing in their communities; and

Whereas, the City of Rosemount is committed to the mission and intent of Congress to provide fair and equal housing opportunities for all; and

Whereas, Our social fabric, the economy, health, and environment are strengthened in diverse, inclusive communities; and

Whereas, More than fifty years after the passage of the Fair Housing Act, discrimination persists, and many communities remain marginalized; and

Whereas, Acts of housing discrimination and barriers to equal housing opportunity do not foster a common sense of decency and fairness.

Now, Therefore, hereby proclaim that the Port Authority of Rosemount does hereby declare the month of April, 2026 as Fair Housing Month in Rosemount as an inclusive community committed to fair housing, and to promoting appropriate activities by private and public entities to provide and advocate for equal housing opportunities for all residents and prospective residents of Rosemount.

Dated this 21st day of April, 2026.

Mayor _____

Port Authority Regular Meeting: April 21, 2026

AGENDA ITEM: Port Authority 2026-2028 Strategic Plan for Economic Development	AGENDA SECTION: OLD BUSINESS
PREPARED BY: Adam Kienberger, Community Development Director	AGENDA NO. 5.a.
ATTACHMENTS: Rosemount Port Authority Strategic Plan DRAFT 3.0 clean, Rosemount Port Authority Strategic Plan DRAFT 3.0	APPROVED BY: AK
RECOMMENDED ACTION: Motion to adopt the attached Port Authority 2026-2028 Strategic Plan for Economic Development	

BACKGROUND

This item is continued from previous Port Authority meetings and is meant to build on the conversations and information shared over the past few months.

Strategic planning is a key component of a successful organization. A strategic plan can be a valuable tool for both elected and appointed officials, as well as staff to provide work direction and prioritization of new initiatives. Over the past several years we have launched a variety of new economic development programs, seen unprecedented growth and development, and won multiple awards for the progress occurring in Rosemount.

The City Council, as part of their five-year plan, has identified several goals related to growth and development:

- Rosemount has a vibrant and welcoming downtown that attracts residents and visitors.
- Rosemount’s business parks showcase a varied and resilient local economy.
- Rosemount redevelops key corridors intentionally to foster functionality and visual appeal.
- Rosemount offers well-rounded neighborhoods and housing for residents in all stages of life.

Attached is the latest draft document reflecting several rounds of discussion by the Port Authority. This document is intended to provide direction to staff when prioritizing development goals of the city, and establish a framework for economic development as we move into early planning for the 2050 Comprehensive Plan update.

RECOMMENDATION

Discuss the attached Rosemount Port Authority Strategic Plan and either recommend further edits or

adopt it as presented.

Rosemount Port Authority

2026-2028 Strategic Plan for Economic Development

Mission

The purpose of the Rosemount Port Authority is to encourage and carry out economic development and redevelopment within the City, acting as the development authority on behalf of the City’s interest to increase the tax base, promote new job development and enhance the quality of life of our residents.

This Economic Development Strategic Plan (2026–2028) is designed to reflect and build on a growth-forward community while preparing for the 2050 Comprehensive Plan update. With a 2026 population exceeding 30,000 and a high median household income (\$127,247+), Rosemount is uniquely positioned to transition from a "bedroom community" to a community of choice for residents, businesses, and employees.

Rosemount 2026: A Resilient & Future-Facing Economy

Strategic Vision

To leverage Rosemount's rapid residential growth and strategic land assets (such as UMore Park and the Business Park) to build a diversified tax base that prioritizes modern lifestyle amenities, specialized medical services, and next-generation technology industries.

Pillar 1: Strategic Investment & Infrastructure

Goal: Ensure the utility and roadway foundation is ready for high-intensity commercial use.

- **Action 1.1: Infrastructure Readiness for 42/52** Continued coordination with MNDOT and Dakota County on utility needs and roadway improvements along County Road 42.
- **Action 1.2: Development Planning East of 52:** Coordinate with the Planning Commission on development goals east of US 52 as part of the 2050 Comprehensive Plan update.
- **Action 1.3: Large Project Planning and Impacts:** Leverage new and existing AUARs to guide development expectations and environmental impact mitigation strategies for large area growth within UMore and east of US 52 north of CR 42.

Pillar 2: Lifestyle & Destination Economy

Goal: Bridge the "Retail Gap" by bringing high-quality dining and destination retail to residents who currently travel to Apple Valley, Lakeville or Burnsville.

Focus: Restaurants & Destination Retail

- **Target:** Attract new sit-down restaurant concepts and regional destination brands.
- **Target:** Hotel and tourism concepts that attract external investment into the local economy
- **The Incentive:** Prioritize and build Port Levy funds to replace the sunseting TIF Spending Plan
- **Retail Strategy:** Focus on "Retailtainment and Experiential Retail" (e.g., entertainment/shopping, specialized hobby shops, restaurants, and showrooms) that resists e-commerce trends.

Focus: Youth Athletics and Related Amenities

- **Target:** Premiere sports and recreation amenities supporting the local youth athletics, arts, and academics cultivated within our strong school system
- **The Incentive:** Club and private sponsorship investments in tandem with prioritizing general tax dollars
- **Objective:** Become a community of choice in both program and sports amenities. This can provide spinoff benefits for increased retail investment and attraction of outside investment.

Focus: Destination Medical Facilities

- **Strategy:** Develop a medical office cluster along 42 between Biscayne and Akron.
- **Target Sectors:** Orthopedics, Sports Medicine (leveraging the high youth sports participation), and Specialty Pediatrics.
- **Objective:** Reduce the commute for specialized care, keeping "healthcare dollars" within city limits.

Pillar 3: Economic Diversification & Future Tech

Goal: Move beyond the historic reliance on manufacturing and legacy industry to industries that feature innovative, resilient technology and job growth.

- **Focus: Future-Facing Technology:**
 - **Aerospace & Bio-Tech:** Partner with the **University of Minnesota (UMore Park)** to building on an emerging hub of innovation and technology-based industries.

- Continue to work with the University of Minnesota to target emerging industries that qualify for the Minnesota Forward Fund.
 - Utilize the tools available such as active AUARs and the 2050 Comp Planning Process to focus larger development project opportunities in growth areas of the community
 - Become regionally recognized as a hub for innovation and technology industries
- **Workforce Alignment:** Create a "Work Where You Live" campaign targeting residents currently commuting out for "Professional, Scientific, and Technical Services" jobs.

Pillar 4: Resilience & Sustainability

Goal: Build an economy capable of weathering national downturns.

- **Diversified Tax Base:** Prioritize high-quality developments both in design and industry segment to hedge against volatile economic challenges and emerging technology shifts.
- **Circular Economy:** Encourage "Eco-Industrial" partnerships where waste heat, water, or byproducts from manufacturing (e.g., Flint Hills, Meta or manufacturing partners) are repurposed for local energy or greenhouse initiatives.
- **Small Business Support:** Maintain the partnership with the **Dakota County Regional Chamber** to provide "Recession-Proofing" workshops for local retailers and entrepreneurs.

3-Year Implementation Timeline

Phase	Focus Area	Key Milestone
Year 1 (2026)	Foundations	Allocate Port funds for targeted business attraction, amenities and redevelopment opportunities.
Year 2 (2027)	Attraction	Complete the draft Economic Development chapter for the 2050 Comprehensive Plan update; Create a master plan with UMore for areas adjacent to emerging developments
Year 3 (2028)	Expansion	Attract 50,000 SF of medical office or 20% increase in local "Professional Services" job count; Downtown 2.0 completion for the 2050 Comprehensive Plan update; Three new "Retailtainment" focused developments

Rosemount Port Authority

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Pillar 3: Economic Diversification & Future Tech

Goal: Move beyond the historic reliance on manufacturing and legacy industry to ~~industries that feature innovative, resilient technology and job growth. high-margin, "clean" industries:~~

- **Focus: Future-Facing Technology:**
 - ~~Data Center Growth: Leverage Minnesota's Sales Tax Incentives to attract a limited amount of premiere, sustainable data centers to the Rich Valley/UMore areas:~~

- **Aerospace & Bio-Tech:** Partner with the **University of Minnesota (UMore Park)** to building on an emerging hub of innovation and technology-based industries.
 - Continue to work with the University of Minnesota to target emerging industries that qualify for the Minnesota Forward Fund.
- Utilize the tools available such as active AUARs and the 2050 Comp Planning Process to focus larger development project opportunities in growth areas of the community
- *○ Become regionally recognized as a hub for innovation and technology industries
- **Workforce Alignment:** Create a "Work Where You Live" campaign targeting **the 1,100+** residents currently commuting out for "Professional, Scientific, and Technical Services" jobs.

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Pillar 4: Resilience & Sustainability

Goal: Build an economy capable of weathering national downturns.

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Phase	Focus Area	Key Milestone
		the 2050 Comprehensive Plan update; Three new "Retailtainment" focused developments

Port Authority Regular Meeting: April 21, 2026

AGENDA ITEM: Annual Report and Budget Discussion	AGENDA SECTION: NEW BUSINESS
PREPARED BY: Eric Van Oss, Economic Development Manager	AGENDA NO. 6.a.
ATTACHMENTS: Port Authority Budget (1)	APPROVED BY: AK
RECOMMENDED ACTION: Information item	

BACKGROUND

Background

The annual Port Authority report highlights a list of projects, accomplishments, and progress made on initiatives between April 2025 and April 2026. The project type is categorized by activity for ease of review. As shown below, last year was very active and several important projects were accomplished. Staff appreciates the leadership and direction received from the Port Authority throughout the past year.

Permit Activity: 2025 was a major year for building activity, although not as high as the record year in 2024. The total permit valuation for new projects hit \$201 million, roughly half of 2024’s \$432 million valuation. Residential projects were the largest valuation category. The total valuation increased from \$133 million from \$165 million, largely due to single-family and townhome projects. 2024 saw the beginning of Meta and the expansion of Spectro Alloys. Commercial construction saw significantly less valuation activity after the record year which saw the beginning of Meta and the expansion of Spectro Alloys., falling from \$204 million to \$23 million between 2024 and 2025. While this was a significant reduction year over year, the \$23 million is in line with historical averages over the last decade.

Multifamily in 2025 added a more typical 143 units when compared to 96 units in 2024. Strong commercial and industrial demand is expected to continue into 2025, particularly with the start of the Minnesota Aerospace Complex (Project Falcon). Housing was the largest sector of activity, representing the fourth straight year residential valuations have exceeded \$100 million. The valuation and unit type were driven by increases in townhomes and single-family projects as relatively fewer apartment projects were brought online compared to past years. Single-family homes showed healthy growth, with 280 units in 2025, up 20 units from 2024. 2025 saw the addition of 572 total housing units added between single-family (280), townhome (149) and multifamily developments (143). Housing development in Rosemount has dramatically increased year over year since 2010 when only 80 units were brought online. 2026 should be a strong year with several areas still primed for single family and multifamily growth; however, the vast majority of Amber Fields has been developed so new areas will need to be identified to supported continued housing growth.

Major Projects

Meta: In March of 2024, Meta held a groundbreaking ceremony in Rosemount and announced their intentions to open a new data center in Rosemount in 2026. Ground broke on the facility shortly after and the facility is on track to open this fall. The Port was able to tour the site and see some of the work in progress in the summer of 2025. Additionally, Meta has hosted several other tour groups throughout the year who are interested in seeing the State's first hyperscale data center. The new facility has helped spur local development in infrastructure advancements and job creation. The \$800 million center has roughly 1,000 construction jobs on site and will host 100 long-term technology jobs. For the last two years Meta has been the third largest employer within Rosemount.

Meta partnered with the city and Xcel Energy on local infrastructure projects, including energy upgrades and new transmission lines in the UMore area. One major infrastructure project will involve the development of water lines. These infrastructure projects will extend our development capabilities further east, towards 52. This investment is already spurring new development on nearby parcels, namely the Project Falcon to the south.

The data center in UMore is just the first development in what will eventually become a light industrial business park. The adjacent areas are poised to host campuses for advanced industries, which will bring more skilled jobs and greatly expand the tax base of our community. This year Meta launched the Community Action Grants program and awarded over \$250,000 to 7 local nonprofits and educational institutions. This is a grant program that provides funding to nonprofits and public schools committed to improving STEM education. Meta has been an active community participant within Rosemount and the Dakota County Regional Chamber.

Project Falcon: Construction will soon be underway the most advanced aerospace research and testing complex center in the U.S. North Wind, a leading independent supplier of aerospace test infrastructure, systems and services, has secured the land for the Minnesota Aerospace Complex (MAC) -- a new \$1 billion state-of-the-art independent aerospace and hypersonic research and testing facility. The MAC will be built on a 60-acre section of long-unused, polluted land at UMore Park. North Wind finalized the purchase of the MAC site from the University of Minnesota for \$8.1 million. The land purchase and MAC site development was made possible with funds appropriated by the Minnesota Legislature in 2023 and awarded by the Minnesota Department of Employment and Economic Development's (DEED) Minnesota Forward Fund in October. When fully operational in 2030, the MAC will include nearly 250,000 square feet of space for wind tunnels, engineering facilities, offices, heating and cooling, maintenance, and storage. In addition, the University of Minnesota, will partner with North Wind to operate a 90,000 square foot advanced engineering facility on the MAC site.

Staff is working with the company as they prepare to submit for site plan approvals. Throughout the course of this project, staff was able to secure additional funding through DEED's Environmental Investigation Grant Program (\$45,000) and Dakota County's RIG program (\$250,000). A large kick off ceremony was held in January 2026 to unveil the project and its Rosemount location.

Akron /Life Time: Shafer Richardson began construction on the second building bringing the total to 336 units directly north of Life Time. The Lennar commercial sites all are under development or

have LOIs. New businesses that opened in 2025 were Sweet Kneads Bakery, First State Bank of Rosemount, O2B Childcare, and Kwik Trip. The last remaining lot was purchased and will be developed into a second location for the Copperfield restaurant. In January 2025, Jerry's Foods purchased 10 acres for commercial development located within Amber Fields for a potential future grocery and retail development.

School District 196: Independent School District 196 is now the 4th largest district in Minnesota with the current Rosemount schools serving over 4,500 students. In recognition of the need for safety and security and space for growth around the school district, ISD 196 proposed a combined \$493 million dollar bond referendum in 2023. The first portion of the referendum was for \$374 million dollars, which would include safety and security improvements at all district schools, a new elementary school, a new Rosemount middle school, and repurposing the current school. Additions were also proposed for various other schools within the district and Rosemount High school.

In spring 2024 the city granted approval for a new elementary school to be built on a 34.51 acre site located west of Akron Ave and south of Bonaire Path West. Ground broke in the summer of 2024 and an opening was help in summer 2025.

District 196 purchased property from the University of Minnesota at Boulder Trail and Biscayne Avenue in fall 2024. The new middle school will replace the current Rosemount Middle School, the oldest building in the district dating back to 1918. The district broke ground on this site in fall 2024 with an anticipated completion date is fall 2027. Both school projects represent major investments in Rosemount and will help drive growth within the commercial areas in the Akron corridor.

Spectro Alloys: In April 2024 Spectro Alloys broke ground on a \$71 million expansion to add new aluminum recycling capabilities to Spectro's campus. Spectro Alloys will produce recycled billet and sheet ingot in a new 90,000-square-foot building along Highway 55. The first phase of the project will result in nearly 120 million pounds per year of additional recycling capacity and create up to 50 new full-time jobs. The facility will include state-of-the-art equipment for sorting, melting, casting, sawing, homogenizing and packaging with industry-leading automation and the best available pollution control technology. Spectro's plant will also provide energy use and carbon emission reductions of 95% when compared to new aluminum production.

Staff worked with Spectro to secure MIF and JCF funding through DEED. The facility began production in mid-2025 and several opening events and tours of the new facility were held throughout the late summer and fall of 2025.

Scannel/FedEx: The project was completed in spring 2024 and full build-out would total approximately 1,500,000 square feet of industrial/warehouse uses (FedEx is 557,000 square feet). The site was idled until late 2025 as FedEx waited for demand for the facility to be brought online. The Port toured the facility in February of 2026. The FedEx facility currently employs over 400 people and will eventually employ close to 1,000 when operating at full capacity.

OMNI: Omni opened their farm winery in early 2023. The facility has been overwhelmingly well-received and is incredibly popular with residents. This success sped up the company's expansion plans and Omni bought the lot directly north to spin off the winery into an event center, while the existing facility is now a standalone brewpub. The construction work went throughout the entirety

of 2025 and a grand opening was held in January of 2026. Omni was awarded a business subsidy from the TIF Spending Plan grant program.

Rosewood Commons/KJ Walk: The development was replatted in 2023. Two developments have been completed so far - Suite Living Senior Care and New Horizon Academy. My Credit Union will be opening in April of 2026 and Today's Life Childcare has yet to start construction.

Amber Fields: Over 2,000 units have been approved in the Amber Fields development. Notably, in 2025, Jerry's Foods purchased the commercial site on the southwest corner of Akron and 42 for a future building development that would include a grocery store. As Amber Fields begins to fill in, the next phase of development is being eyed to the west (along the 42 "curve"). Work began this year on environmental reclamation and moving mining operations south, which would allow this land to be brought to market within the next several years.

Dakota East Area: The AUAR study area encompasses an area totaling approximately 447 acres on 8 parcels in eastern Rosemount. MNLCO Dakota County, LLC proposed to develop the study area from existing farmland as one of the scenarios being proposed. The AUAR was adopted by Council in spring 2025; however, the Council chose not to move forward with land use amendments that would have allowed for business park or data center users. The Council reiterated its vision for this area to remain guided for the original uses of residential and commercial development.

Site Development

Throughout 2025 major steps were taken to market and attract development for larger industrial and commercial sites in Rosemount. Staff completed over 25 RFIs and inquiries for commercial and industrial sites in 2025. The Department of Employment and Economic Development recently launched a new platform, Lasso, a property data collection application that provides corporate location decision makers the tools to streamline RFI responses. With DEED as a partner, staff was able to submit multiple sites for future prospects on Lasso.

Staff formed a strong partnership with Xcel Energy to certify sites in a Shovel Ready program. Meta purchased the 260 acre UMore site in 2024, leaving the following two sites enrolled in the program: 160 acres controlled by the OPUS Group adjacent to County Road 42. This site would be ideal for a large industrial user.

145 acres in the Rosemount Business Park of which 52 acres are designated DEED Shovel Ready. This site is suited for industrial, distribution, or office uses.

Redevelopment: As Rosemount grows, infill and redevelopment projects will become more frequent. Staff have begun to identify and market sites that would be prime candidates for redevelopment/infill within the existing core of Rosemount.

Speedway: The land was acquired by the Rosemount Port Authority in June 2025, after the former business located on the property went into foreclosure. At the time of the Rosemount Port Authority's acquisition, the property included a vacant, former gas station totaling 4,042 square feet. In July 2025, the Rosemount Port Authority demolished the building and conducted site remediation in anticipation of a future sale.

The site is zoned B-1 General Business. Uses along 145th Street West in the vicinity of the site are primarily single-family and multifamily residential, with some commercial and retail scattered

throughout. Permitted uses within the B-1 district include restaurant, health club/athletic club facility, automotive repair and service (minor), car wash, commercial center, daycare, retail, office, showroom, and similar uses. Due to setback requirements, a Conditional Use Permit (CUP) for a gas station or car wash would not be approved.

During the summer of 2025, the city conducted extensive public outreach to help guide future development on the site. The overwhelming majority of residents indicated they would like to see a retail center that serves as a neighborhood gathering place, whether that be a restaurant, coffee shop, or a boutique retailer. The high visibility of the site means any future building will serve as a focal point for the surrounding neighborhood, so there will be high priority on visual aesthetics. A preferred use would serve as a community node, where residents can shop or dine with their neighbors. More information about the history of the site and redevelopment can be found on the city's website.

South Metro Auto: Staff identified this non-conforming use as an ideal area for redevelopment. It is near Downtown but located away from the intersection at 145th and Highway 3. Staff has floated several redevelopment proposals over the last two year; however, none have progressed thus far.

Existing 42 Corridor: Several additional sites exist along the current main commercial corridor along 42. Additional acreage at Merchant's Bank, Fairview, and several parking lots could accommodate further infill.

Multifamily Housing: As Rosemount grows and the industrial base expands, life-cycle and multifamily housing have been identified as a priority. Staff have worked to recruit high-quality multifamily developers to the city. Projects that were given approvals, broke ground or opened in 2025 include:

Schafer Richardson: The first of two buildings was completed in 2025 directly north of the new Life Time facility. This initial building had 164 affordable units. The second building broke ground in March 2025 and will have 132 market-rate units.

Roers (Wicklowne): Roers completed a 212-unit building near the intersection of Akron and County Road 42.

DCTC site: This site was purchased by Vita Attiva in late 2024. The 10 acre parcel was granted site plan approvals in 2025 to support an apartment building, a new Crystal's Cuddle Bugs location and two standalone retail sites.

Emerald Isle: Roers plans to develop a 192-unit apartment building. They purchased the site from DevCo and the site plan was originally approved in October 2024.

New Business Openings and Groundbreakings

Meta (forthcoming)

Spectro Alloys (expansion)

Omni Farm Winery (expansion)

Maleku Coffee

Minnesota Aerospace Complex/North Wind (Project Falcon)

First State Bank of Rosemount

Sweet Kneads Bakery/Coffee

Kwik Trip

Scenthound Rosemount

Planet Fitness

Les Schwab Tire Center

O2B Kids

My Credit Union (forthcoming)

Crystal's Cuddle Bugs (forthcoming)

TIF Spending Plan: In 2021, the Legislature enacted expanded, temporary authority to transfer unobligated tax increments for purposes of assisting private development consisting of the construction or substantial rehabilitation of buildings and ancillary facilities, if doing so will create or retain jobs in the state. The new law temporarily permits a development authority (Rosemount Port Authority) to elect, by resolution, to transfer unobligated increment for certain specified purposes provided the following criteria are met: It consists of the construction or substantial rehabilitation of buildings and ancillary facilities; It creates or retains jobs in the state, including construction jobs; and construction commences before December 31, 2025 and would not have commenced before that date without the assistance. City staff have advocated for an extension of this program and joined other cities in April 2025 to lobby the legislature for the continuation of the Temporary TIF.

The City Council approved the TIF Spending Plan in 2022, allowing the City to transfer approximately \$2.857 million from the Downtown Brockway TIF District to a separate account by December 31st, 2022. The funds must be allocated to projects by December 31st, 2025 or they will revert to the originating district. The Port Authority is the body that will approve (by resolution) the transfer of funds for specific projects. Upon the approval of the TIF Spending Plan, staff began drafting implementation criteria in anticipation of forthcoming projects. This allows the City to add another "tool" within our economic development toolbox. To best utilize these funds, minimum project criteria will draw from existing City policies, goals, and strategic documents. So far, the Port has approved grants of \$500,000 to Willy McCoy's (not moving forward), Omni Farm Winery (completed), Atlas Six Coffee (forthcoming), and Copperfield (forthcoming). Staff continues to work with prospective developers that would be a good fit for this program.

SAC Grants: The Port has emphasized a desire to attract more dining options in town, especially tap houses and restaurants that utilize patios and rooftops. Staff has been identifying barriers that restaurants face when entering the market. Outside of available or desirable space, one of the biggest costs restaurants potentially face is Sewer Availability Charges (SAC). SAC fees are determined by the Met Council and businesses are charged both a Met Council and City SAC charge, which are currently \$2,485 and \$1,200 per SAC credit, respectively. In response to these realities, the Port Authority authorized a \$20,000 pilot program to offset a portion of these costs. The program covers up to 50% of City SAC fees when payment is submitted with the building

permit. The program began on January 1, 2022. This program has been well received and staff has continued the program beyond the pilot. Sweet Kneads, Atlas Six Coffee, Omni Winery (expansion), Beirut Restaurant and Copperfield are 2025 projects that will qualify for the SAC grants.

Open to Business: The City renewed its partnership with Open to Business. The business advisor and staff work closely together on local issues. The long-term placement of the business advisor has been an incredibly positive development in terms of business engagement and resources for small businesses.

Greater MSP: 2025 was a strong year of partnership with Greater MSP. The organization played a key role in the Meta project and is deeply involved in Project Falcon. Greater MSP was the lead organizer for the January 2026 Project Falcon unveiling at the Community Center. Staff continues to join regional endeavors spearheaded by Greater MSP. Greater MSP is a strong voice and aligns with our legislative efforts on behalf of Rosemount and our local industries. Greater MSP continues to be a vital partner in attracting new and cutting-edge business to Rosemount.

Rosemount Expo: This year the Expo will return to the Community Center. This year's date is relatively later than past years, so an update will occur in May after the event has taken place.

Commercial Visioning Update: In 2020 and 2021, the City of Rosemount embarked on an effort to build upon its comprehensive plan by creating focused development visions for key nodes along its rapidly growing Highway 42 corridor east of Highway 3. The goal of the vision plans was to give city leadership a set of graphic tools that illustrated their vision when working with developers, residents, and other stakeholders during the development review process. The vision for each node began as a set of principles, which then evolved into 2D concepts, then 3D renderings, and eventually an animated video of select sites that showed both bird's-eye and ground-level views. Since 2021, large portions of the corridor had developed and been built out.

The City contracted with the original project team at Stantec for the updating of site concept visions for key nodes along Highway 42. Stantec prepared 2D conceptual plans for 10 sites at five nodes. The original 5 nodes were updated with current and planned developments. Additionally, two more commercial areas are included: the Sunbelt Rental corner, and the intersection of 42 and Highway 55. Both of these new visioning sites will incorporate future road improvements by Dakota County.

Stantec met with staff and presented to the Port over the course of 2024 and 2025 to gather insight and refine the commercial concepts. This project was completed and presented to the Port in May 2025. The new conceptual renderings were unveiled to the public at the 2025 Leprechaun Days and have been used at community outreach events throughout the year.

Rosemount Port Authority Strategic Plan:

Strategic planning is a key component of a successful organization. A strategic plan can be a valuable tool for both elected and appointed officials, as well as staff to provide work direction and prioritization of new initiatives. Over the past several years we have launched a variety of new economic development programs, seen unprecedented growth and development, and won multiple awards for the progress occurring in Rosemount.

The City Council, as part of their five-year plan, has identified several goals related to growth and

development:

- Rosemount has a vibrant and welcoming downtown that attracts residents and visitors.
- Rosemount’s business park showcases varied and resilient local economy.
- Rosemount redevelops key corridors intentionally to foster functionality and visual appeal.
- Rosemount offers well-rounded neighborhoods and housing for residents in all stages of life.

The Port initially discussed this item at their August meeting and provided direction to continue outlining a process for a more detailed planning session. This continuation of the topic starts with an overview of current economic development strategies and programs currently in place, and builds upon identifying existing partnerships and plans on the horizon. The Port had several discussions over winter 2025 regarding the goals and initiatives of the strategic plan. A final draft is expected to be finalized at the April 2026 regular Port meeting.

Rosemount Port Authority Annual Budget Discussion

These categories represent both reoccurring and one time budget items for the Rosemount Port Authority. The Port Authority has a current fund balance of \$181,724.21 and has an outstanding intergovernmental fund loan of \$300,000 to the City Water Fund. The categories are similar budget items grouped together by activity. The current TIF Spending Plan has paid out one (\$500,000) grant to Omni Farm Winery and \$2,386,000 remains in the fund balance.

Port Marketing: These are largely promotional activities, industry events, expos and speaking engagements to boost Rosemount’s visibility within the metro. The associated events and promotional materials help promote Rosemount as a whole in addition to specific sites within the city and to specific industry groups (i.e. advanced manufacturing, retail/hospitality, etc.). These events are largely recurring on an annual basis. Major events include the MNCar Expo and Minneapolis Real Estate Journal events.

Consulting Services: The Port will utilize consulting services for a number of projects throughout the year. The largest source of services goes to Ehlers, the city’s financial consultant, in the form of financial analysis for TIF, affordable housing and redevelopment projects the city has a financial stake in.

Legal Services: Annual legal services are largely related to the need for Development Agreements between the Port and other entities (i.e. Life Time). Whenever the Port enters into a legal agreement with a third party the Port utilizes outside legal services.

Other Professional Services: These are other consulting services that are not recurring on an annual basis. They usually represent a one-time expense to study a particular area or concept of interest to the Port. Notable past services include the Commercial Visioning for the County Road 42 Corridor and the Downtown Framework.

Community Events and Outreach: As the economic development wing of the City, the Port sponsors several internal and external community events that support local businesses. Notable events include the Community Expo, Night on the Town, Christmas Tree Lighting and others.

Partner Organizations: The City partners with other entities that help support and facilitate

business growth within Rosemount. Notable recurring expenditures include Open to Business, Greater MSP and the Dakota County Regional Chamber.

Professional Development: The category includes professional development and associations for staff. Notable professional organizations that staff is involved in include the Economic Development Association of Minnesota (EDAM), MN Car, and the American Institute of Certified Planners (AICP).

Speedway: In 2025, the Port decided to purchase the vacant Speedway building on Dodd that had fallen into disrepair and become a community nuisance. The Port demolished the building and conducted environmental remediation in anticipation of redeveloping the site. These are onetime costs of \$620,000 are associated with the purchase, appraisal, legal work, demolition and remediation of the former Speedway.

RECOMMENDATION

None, information item.

Port Authority Budget
2023-2025 Actual, 2025-2026 Budget

Object Account	2023 Actual	2024 Actual	2025 Actual	2025 Adopted Budget	2026 Proposed Budget	Comment
Revenues						
Taxes	170,900	170,900	130,900	130,900	170,900	Increase to previous year funding
Building Permits	1,200	1,200	1,200	1,200	1,200	Arvig fiber licenses
Intergovernmental	0	42,524	270,355			2025 includes LAHA (pd out 2026), MIF
<i>Charges For Services</i>						
General Government	11,550	7,575	6,825	12,000	12,000	Community expo
Miscellaneous Revenues	19,273	0	13,573			
Interest Earnings	13,261	19,059	14,639	2,300	7,915	
Rents & Royalties			225			
Total Revenues	216,184	241,257	437,717	146,400	192,015	
Expenditures						
Personnel Services	95,223	99,865	106,018	112,639	113,100	
Supplies	10,488	8,745	6,160	12,100	12,100	Community expo
Services & Charges	52,045	47,531	117,122	26,500	52,650	Open to business, Ehlers, SAC grants, comp plan update
Travel & Freight Costs	56	1,702	6,654	500	4,000	Downtown trolley, conference travel
Printing & Advertising	2,641	10,240	22,337	10,500	9,100	MNCAR, vision boards, legal notices, promo cards
Insurance	722	621	766	600	700	
Utilities	256	170	280	1,400	300	Budget based on actual
Repairs & Maintenance - Contracted				2,000		
Rentals			464			
Miscellaneous	17,983	25,853	62,146	20,500	24,000	Greater MSP, dues and subscriptions
Capital Outlay			620,148			2025 includes Speedway
Total Expenditures	179,413	194,728	942,096	186,739	215,950	
Net Change in Fund Balance	36,771	46,530	(504,379)	(40,339)	(23,935)	