

Brooklyn Park TIF & Value Capture Districts

Minnesota Senate Taxes Committee

April 17, 2024

Brooklyn Park, a thriving community inspiring pride where opportunities exist for all!

NOTE: This data is for general reference only. It is not for legal, engineering, or surveying use. Please contact the sources of the information if you desire more details.
Sources: US Census Bureau, American Community Survey, MN Department of Education (MDE), MN Department of Employment and Economic Development (DEED), Minneapolis Association of Realtors, City of Brooklyn Park.



**6th largest city in
Minnesota**



**1 in 4 residents were born
outside of the US**

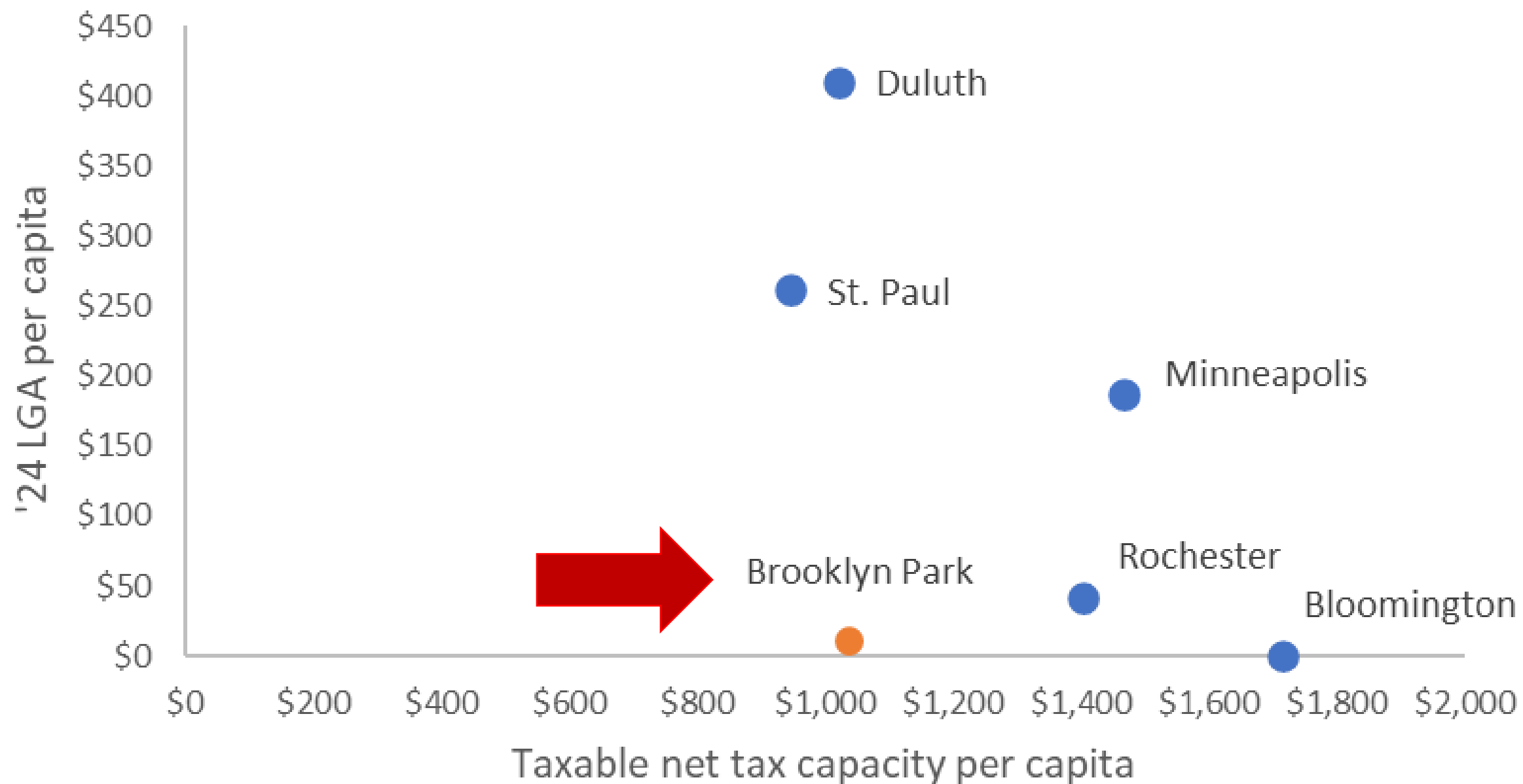


**The median age of
residents is 35**



**29% of residents speak a
language other than
English at home**

LGA per capita and Taxable Net Tax Capacity Per Capita



Economic Development Vision



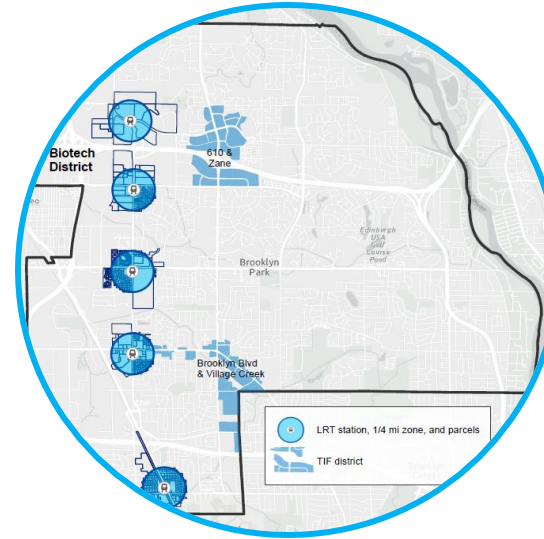
BioTech Innovation District

Establish Brooklyn Park BioTech Innovation District – **estimated to bring 8,000 – 10,000 jobs**



Workforce Development

Investment from DEED resources in workforce and economic development



TIF/Value Capture Districts

Establish TIF/Value Capture districts to pay for critical infrastructure and drive private development



Small Business

Support to cities and nonprofit partners in developing small business centers, incubators, and other affordable commercial opportunities for small and BIPOC-owned businesses

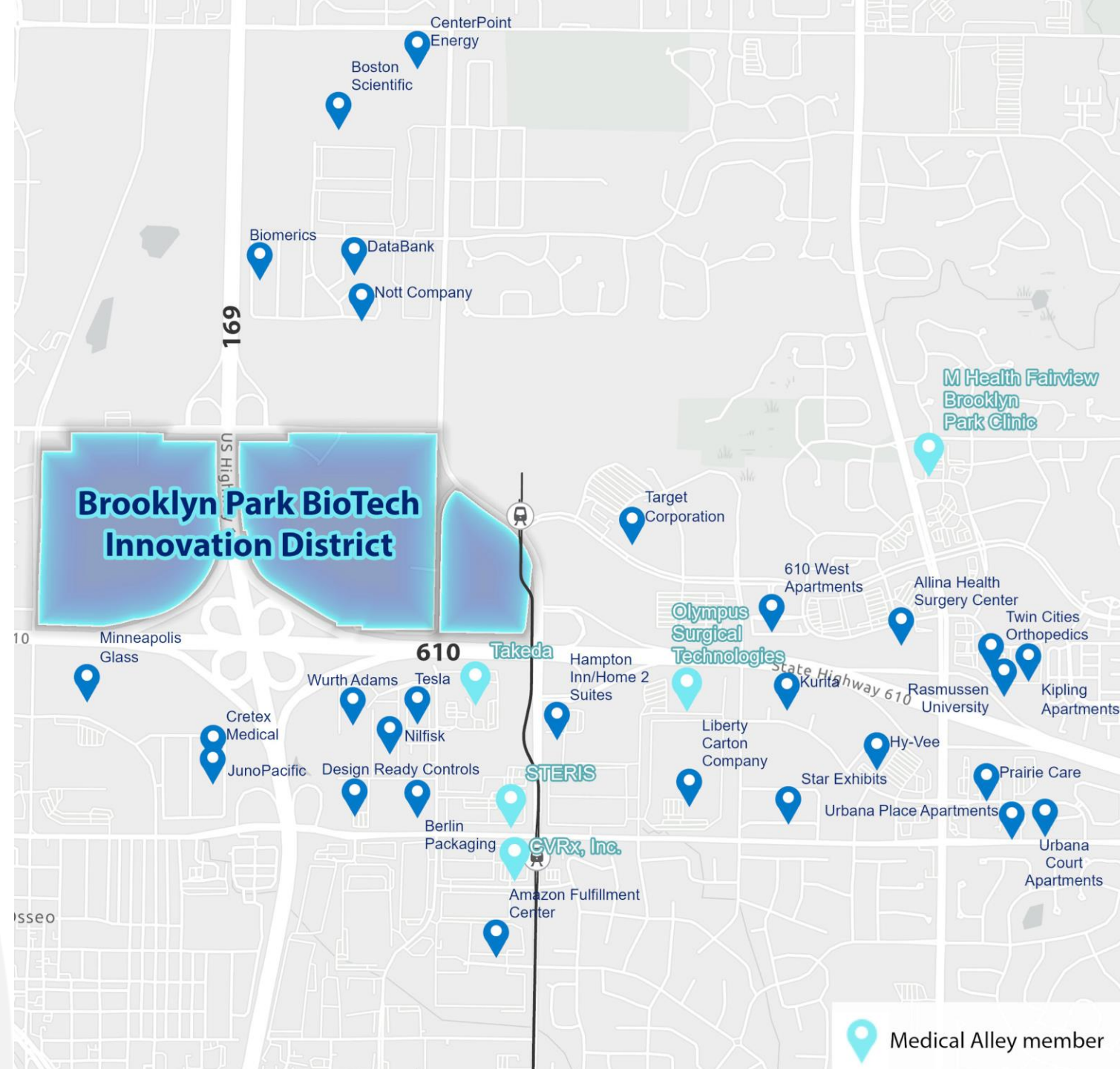
BioTech Innovation District



The District will be nestled in the heart of Medical Alley, north of Hwy 610 and on either side of Hwy 169.



Planned stops for the METRO Blue Line Extension light rail transit project will expand access to and through the District.



Target Corporate

Hwy 610

Hwy 169



Establish TIF & Value Capture Districts



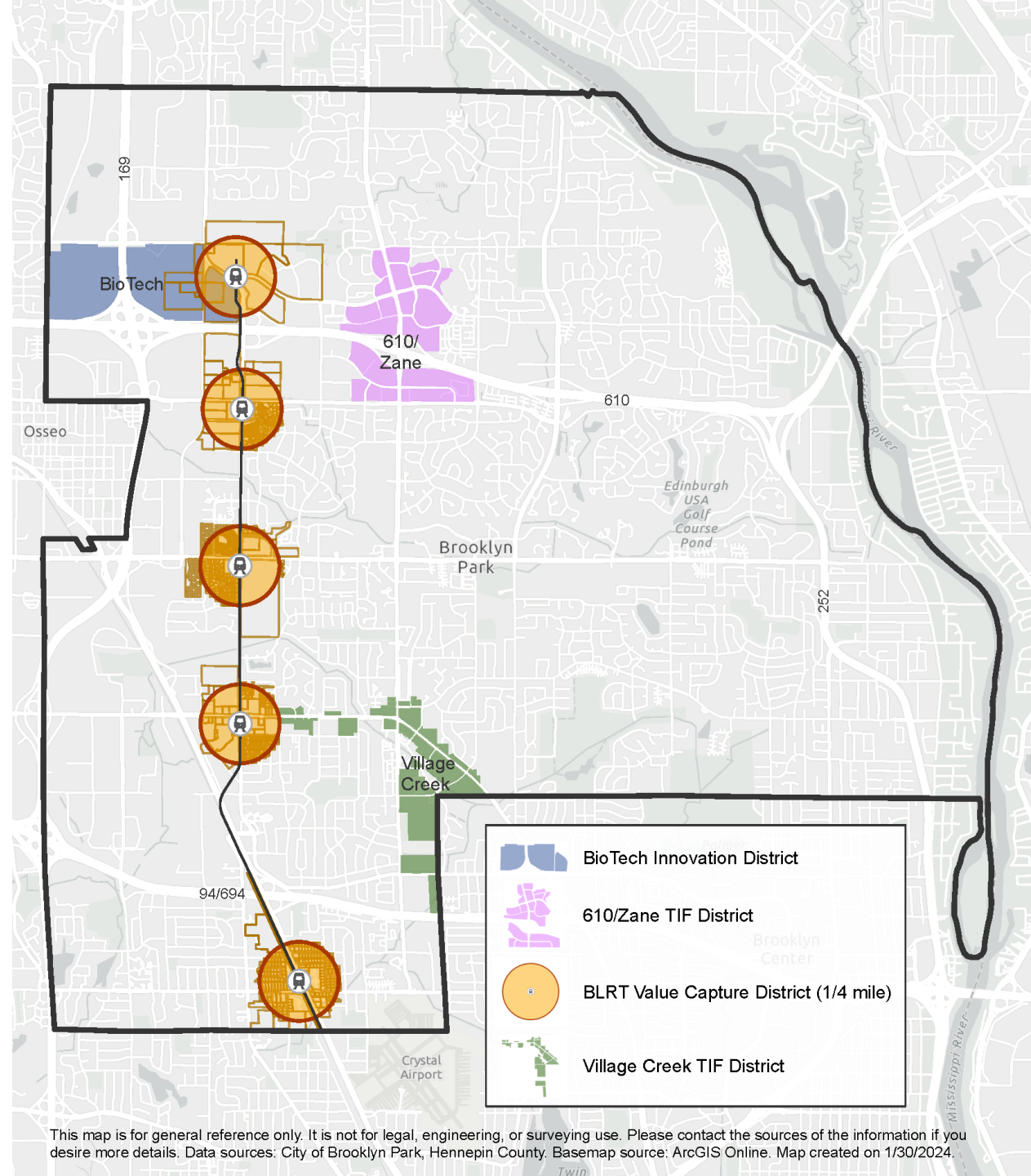
Value Capture districts along the path of planned METRO Blue Line Extension light rail transit stops



Proposed TIF Districts to stimulate housing and commercial development (BioTech, 610/Zane)



Proposed redevelopment and neighborhood revitalization (Village Creek)



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Critical Investments



Water Infrastructure



**Growing and
Attracting Business**



**Workforce
Development**



Housing

Additional Testimony & Questions

