



TH 5 Phase 2 Reconstruction

City of Waconia, Carver County, Minnesota

in partnership with



INTRODUCTION

The Highway 5 Phase 2 Reconstruction project will address both safety and mobility issues by adding dedicated turn lanes and eliminating conflict points along one of the highest crash rate corridors in Carver County. The proposed project is the final phase in over \$18 million in previous investments since 2012 to reconstruct and urbanize Highway 5 throughout the City of Waconia, one of the fastest growing cities in the fastest growing county in Minnesota.

TODAY'S ISSUES



Highest crash rate corridor in Carver County



A Tier 3 freight corridor experiencing critical peak hour delays



Gaps in the pedestrian and bicycle system



Access management and clear zone

INVESTMENT RESULTS

- Safer travel conditions for all modes
- Reduced travel times
- Improved roadway capacity
- Proactive access management
- Continuous trail connection
- Frontage road opens 40 acres of industrial land
- New development would add 100–150 jobs; est. \$10M in income, \$5M tax revenue

OPPORTUNITIES

The Southwest portion of the Metro area has a lower vacancy rate of 4.8% for Warehouse/Distribution/Manufacturing compared to the Metro-wide rate of 4.9% for the first quarter of 2022. This indicates an opportunity for the area to expand the availability of new space for Warehouse/Distribution/Manufacturing in the region.

Industrial development demand is more apparent when examining manufacturing space. The Southwest metro has a manufacturing vacancy rate of 1.8%, compared to 3.0% regionally. The significantly lower vacancy rate provides Waconia an opportunity for development of additional light manufacturing, an asset that will help position the city for continued growth.

PROJECT COST



INVESTMENTS MAP





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BONDING REQUEST AREA



PROJECT SCOPE

TH 5 RELATED

TH NEED	AMOUNT
Construction	\$9,400,000
Right-of-Way	\$600,000
Utilities	\$850,000
Design/Admin	\$2,000,000

TH SOURCES	AMOUNT
Federal	\$7,000,000
TED	\$5,000,000
City	\$850,000

PROJECT SCHEDULE



NON-TH 5 RELATED

NON-TH NEED	AMOUNT
Construction	\$4,000,000
Right-of-Way	\$300,000
Design/Admin	\$1,000,000

NON-TH SOURCES	AMOUNT
City MSA	\$600,000
Capital Bonding Request	\$4,700,000

CONTACT

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