



Community Planning & Economic Development

News Release

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Minneapolis City Goals: A Safe Place to Call Home ▫ Jobs & Economic Vitality ▫ Eco-Focused ▫ Livable Communities, Healthy Lives ▫ Many People, One Minneapolis ▫ A City That Works

Minneapolis has Record-breaking Year in Construction Projects

Over \$1.2 Billion in Building Permits Issued in 2013

January 8, 2014 (MINNEAPOLIS) – The City of Minneapolis set a new record for construction building permits in 2013. At year end, the total number of building permits issued in 2013 was 12,100 with the valuation of \$1.211 billion. This was the second year in a row that the City had more than \$1 billion in construction approved since 2000.

“This great news is more proof that Minneapolis is in full recovery and growing faster than most peer cities,” said Mayor Betsy Hodges. “As I said Monday in my inaugural address, we were elected to grow the city, and we will continue to build on this success.”

Following is the total valuation of building permits in Minneapolis since 2000:

2000: \$1.142 billion
2001: \$975.8 million
2002: \$889.2 million
2003: \$852.2 million
2004: \$944.7 million
2005: \$855.2 million
2006: \$839.6 million
2007: \$761.3 million
2008: \$772.5 million
2009: \$778 million
2010: \$547.6 million
2011: \$752.8 million
2012: \$1.118 billion
2013: \$1.211 billion

The construction boom continues to be fueled primarily by rapid growth in rental housing. A total of 3,552 dwelling units (single family homes, new rental apartments and apartment conversions, and new condominiums) were issued permits in 2013. This is an increase of 249 units from 2012 and 2,936 units from 2011.

The number of residential housing units permitted in Minneapolis from 2008-2013 are as follows:

2008: 361 units

2009: 399 units

2010: 980 units

2011: 616 units

2012: 3,303 units

2013: 3,552 units

“Important national trends are playing out to our advantage in Minneapolis,” said Jeremy Hanson Willis, Executive Director of the City’s Department of Community Planning and Economic Development (CPED). “As more people are choosing to live in thriving urban neighborhoods, Minneapolis is well positioned to continue this growth in housing and population.”

The top five 2013 construction projects by building permit valuation in Minneapolis were all housing projects.

1. Pillsbury A-Mill Apartment Building Complex located at 315 Main St SE valued at \$68,104,757.
2. 26 Story Apartment Building located at 465 Nicollet Mall valued at \$68,060,970.
3. UTEC Apartment Building Complex located at 1313 5th St SE valued at 59,944,761.
4. Stonebridge Condominium located at 1120 2nd St S valued at \$48,398,889.
5. Six-Story Apartment Building located at 2828 Dupont Ave S valued at \$36,084,887.

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