

Land Development Summary Inver Grove Heights, MN

www.CrownEq.com

www.TapestrySenior.com

Property and Municipal Approvals

The parcels represent one of the largest current assemblages of land within the Minneapolis St. Paul Metropolitan Urban Services Area (MUSA). The Comprehensive Plan Amendment and Zoning were approved for 752-units in Q-1, 2025

The City, Location and Demographics

Inver Grove Heights is a city in Dakota County, Minnesota. The population was 35,801 at the 2020 census. The city was formed on March 9, 1965, with the merger of the village of Inver Grove and Inver Grove Township. It is one of 186 cities and townships in the seven-county Minneapolis-Saint Paul metropolitan area. Inver Grove Heights is 9 miles southeast of Saint Paul and within 15-minutes from Minneapolis-St. Paul International Airport. Inver Grove Heights is located within the 16th-largest metropolitan statistical area in the country and third-largest metropolitan area in the Midwest, with a population of 3,690,261 at the 2020 census.

Location

▪ Mall of America	15 Minutes
▪ Minneapolis St. Paul International Airport	15 Minutes
▪ MN Vikings Training Facilities	7 Minutes
▪ Interstate 494	5 Minutes
▪ Target	8 Minutes
▪ Downtown Minneapolis	30 Minutes
▪ Downtown St. Paul	15 Minutes

Nearby

- Twin Cities Premium Outlets
- Inver Grove Heights Skatepark
- Eagan Off Leash Dog Area
- Minnesota Zoo
- Oyevida Lifestyle Café & Spa

Parks and Fields

▪ Sports field-Parcel 1	4.5-Acres
▪ 4-acre park- Parcel 2	4-Acres
▪ Harmon Park Reserve	43-acres
▪ Salem Hills Park	41-acres

Park Connections

Harmon Park Reserve (43-acres) is adjacent to the northeast portion of the development, which allows for trail connections to Salem Hills Park (41-acres). Based on the current site plan concept, the development can access 2-parks

within the development and connections to both Harmon Park Reserve and Salem Hills Park.

Golf Connections

Inver Wood Golf Course is directly south of the community. Inver Wood's 27 holes sit on 275 acres of rolling, wooded terrain. The championship course offers challenging holes with features that utilize the area's natural geography, such as multi-level fairways, multiple tee stations, varied shaped U.S.G.A. greens, and picturesque par three holes that challenge your golf game as well as your senses. Inver Wood's practice center is uniquely designed with two fairways, along with strategically placed greens and bunkers that add more dimension to the driving range concept. The practice center was designed to offer an "on course" feel that allows the golfer to work on his or her game in an actual golf hole environment.

<https://www.inverwood.org>

<https://www.inverwood.org/video-main.php>

Current Park Amenities

- Tennis courts
- Mountain bike trails
- Sports fields
- Playgrounds
- Picnic shelters and tables
- Fishing
- Basketball courts
- Skating rinks
- Pickleball courts
- Volleyball Courts
- Soccer Fields

Harmon Park Reserve

1642 Upper 55th St. E.

[More about Harmon Park Reserve](#)

Salem Hills Park

1642 Upper 55th St. E.

[More about Salem Hills](#)

Site Features

- Central green spaces
- Walking paths
- Dedicated wetlands
- City park with sports fields and playgrounds
- Gazebos, patios, firepits, outdoor seating, and gathering areas

Preliminary Plat Requirements

<https://www.ighmn.gov/DocumentCenter/View/3557/Preliminary-Plat-Application?bidId=>

Mixed Use Residential

- Multifamily Apartments
- Active Adult Senior
- Rental Townhomes
- Owner Occupied Townhomes
- Owner Occupied Single Family

Proposed Density

• Apartments	500
• Townhomes	190
• Single-Family	<u>62</u>
	752

Park Easements and Improvements-Multifamily Site

- Easements were conveyed for a 4.5-acre parcel of land to the City used for drainage
- City will allow the 4.5 acres to be included in meeting green space requirements
- Developer is required to rough grade the park & city will install improvements
- Park conveyance to the City will exceeds park dedication requirements

Multifamily Parcels-500 Units

The developer is considering selling the multi-family lots to third parties and or developing the property in conjunction with investors.

Multifamily Alternatives

- Proposed are 340-apartments in Phase 1
- Proposed are 160 apartments in Phase 2 after Phase 1 stabilization
- Configured as 5 levels of residential with 2 levels of underground parking
- Central amenity laden clubhouse with outdoor pools
- Attainable rents with one, one bedroom-den and 2-bedroom units

Multifamily and Townhome Alternatives

Minimum density required on the West parcel is approximately 300+ units in a combination of townhomes and rental apartments

Development Team

Developer

Crown Equities, LLC
www.CrownEq.com

Architect

Distyle Design, Inc.
www.distyledesign.com

Civil Engineer/Land Planning

Pioneer Engineering
<https://pioneereng.com>

Wetland Reports

Midwest Natural Resources, Inc.
www.mnrinc.us

Geotechnical Reports

Braun Intertec
<https://braunintertec.com/>

Environmental Reports

Braun Intertec
<https://braunintertec.com/>

Feasibility

Maxfield Research
www.us.jll.com

Property Tax Forecasts

CBRE
www.cbre.com

HUD Energy-Sustainability

AEI
www.aeiconsultants.com

Attorney-Municipal & RE

Larkin Hoffman

www.larkinhoffman.com

HUD Lender

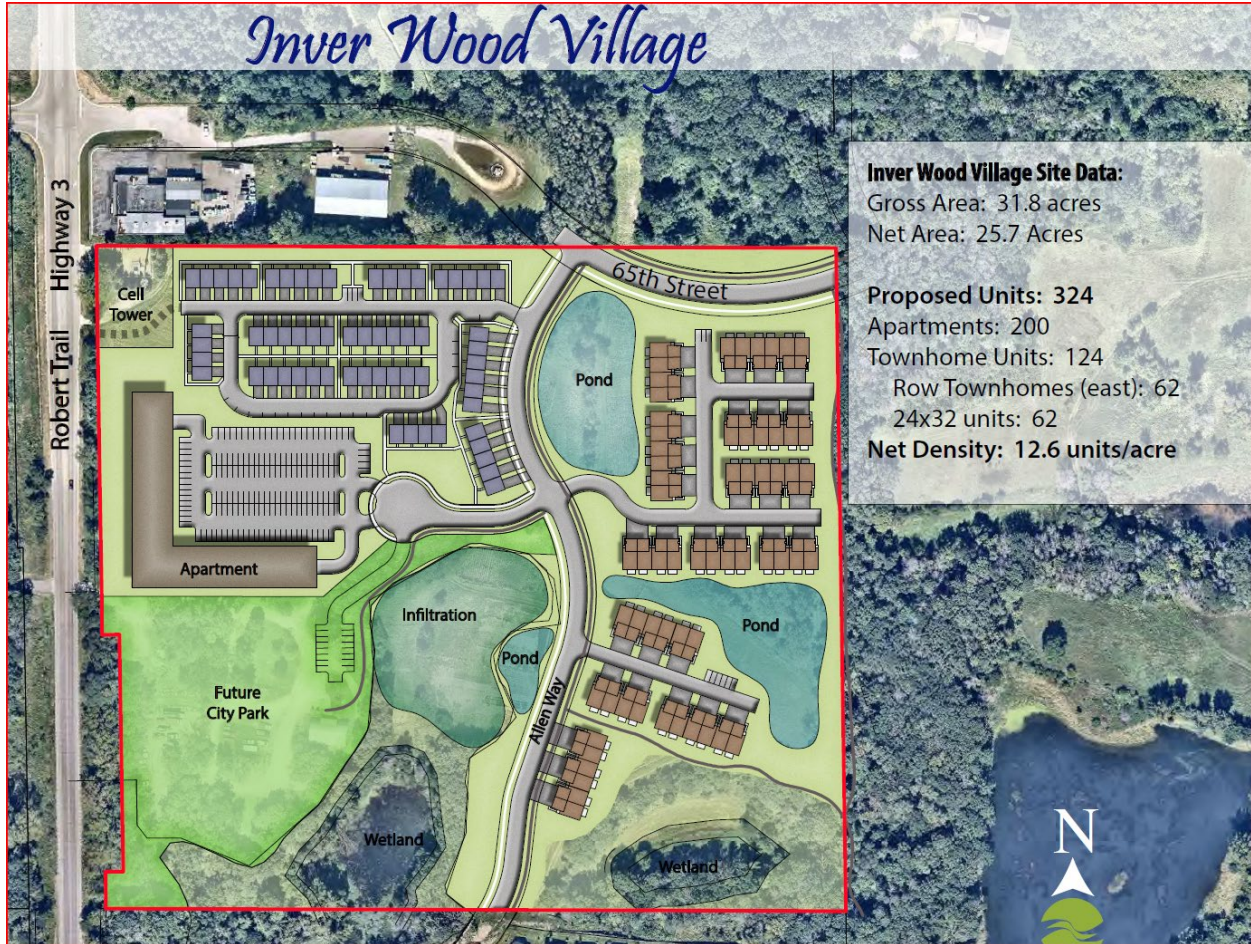
TBD

Project Land Developer

National Property Holdings, LLC is a national land developer of affordable and multifamily market rate housing to include both adaptive reuse and new construction. Principals have completed the development of many mixed-use developments, apartment and townhome rental projects using tax-exempt bonds, conventional financing, and HUD financing programs.

<https://www.crowneq.com/land-development>

Inver Wood Village



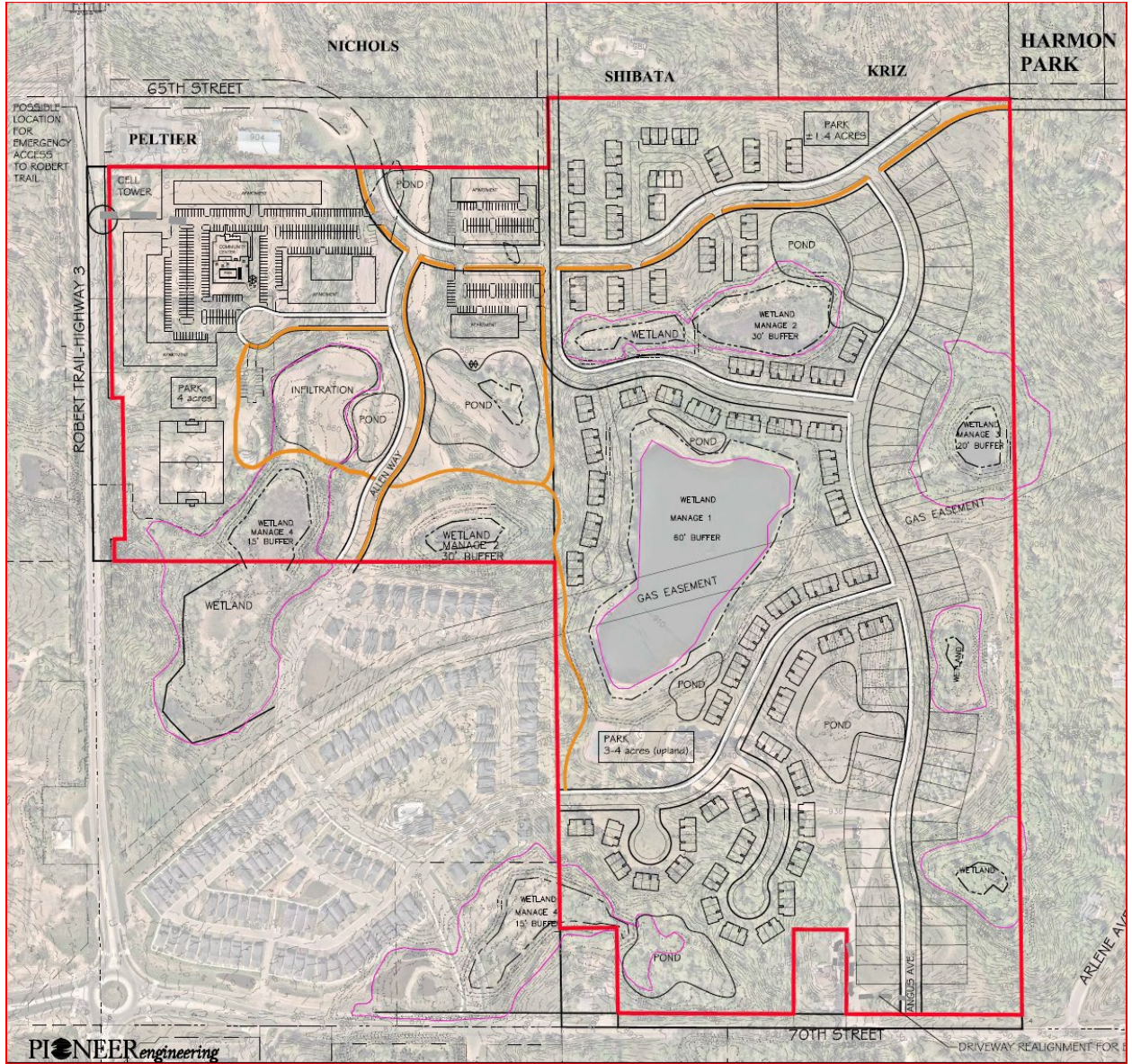
Inver Wood Village Site Data:

Gross Area: 31.8 acres
Net Area: 25.7 Acres

Proposed Units: 324

Apartments: 200
Townhome Units: 124
Row Townhomes (east): 62
24x32 units: 62
Net Density: 12.6 units/acre

West Parcel-Conversion to Townhomes and Apartments



Original Approved Plan-752 Units

SITE DATA:

PROJECT AREA: ± 108 ACRES GROSS (±77 ACRES ME, ±31 ACRES LUND)
WETLAND: 11 ACES
CELL TOWER AREA: ±0.5 ACRE
DEDICATED PARK: ±8 ACRES (UPLAND ONLY, WETLANDS AND BASINS EXCLUDED)

NET DEVELOPABLE AREA: ±88.5 ACRES

CURRENT ZONING: AG
2040 GUIDE PLAN: LOW DENSITY (1-4 UNITS/ACRE) LUND AND LOW-MEDIUM DENSITY
(4-8 UNITS/ACRE) ME PROPERTY AND SOUTHEAST CORNER OF LUND PROPERTY

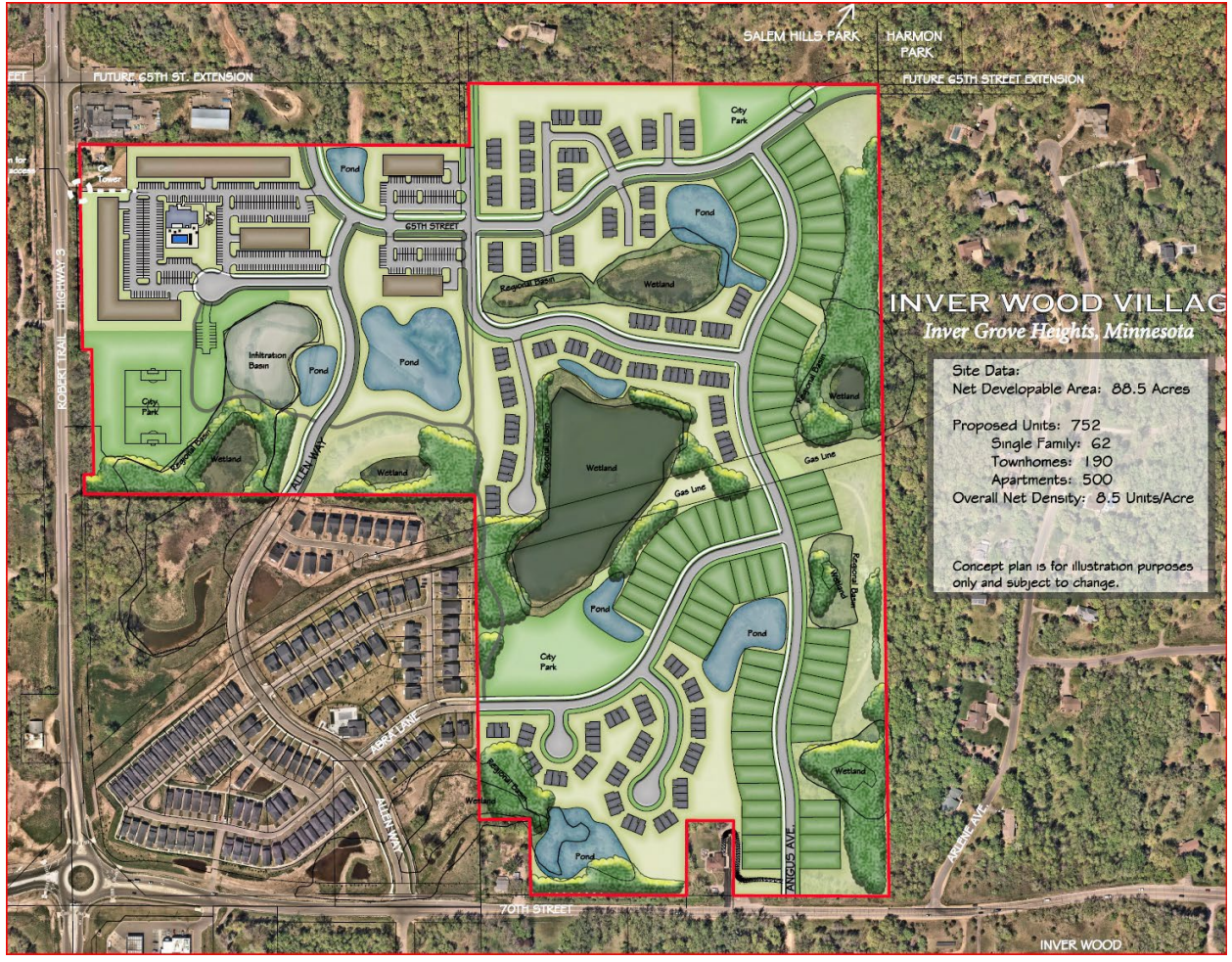
PROPOSED ZONING: PUD NORTHWEST AREA (R-1C, R-3A, R-3C)
PROPOSED LAND USE: HDR (12+ UNITS/ACRE) AND LMDR (4-8 UNITS/ACRE)

PROPOSED UNITS: 752
APARTMENTS LUND PROPERTY: 500
TOWNHOME UNITS: 190
50' WIDE SINGLE FAMILY: 62

LAND USE AND ZONING WITHIN EACH PRODUCT AREA (NET AREAS EXCLUDE WETLANDS AND DEDICATED PARK)

LUND APARTMENTS
NET AREA: ±25.8 ACRES
UNITS: 500
NET DENSITY: ±19.4 UNITS/ACRE
PROPOSED LAND USE: HIGH DENSITY RESIDENTIAL (12+ UNITS/ACRE)
PROPOSED ZONING: R-3C
M AND E ROW TOWNHOMES AND SINGLE FAMILY
NET AREA: 62.7 ACRES
UNITS: 252 (190 TOWNHOMES, 62 SINGLE FAMILY)
NET DENSITY: 4.1 UNITS/ACRE
PROPOSED LAND USE: LOW-MEDIUM DENSITY RESIDENTIAL (4-8 UNITS/ACRE)
PROPOSED ZONING: R-3A TOWNHOMES, R-1C SINGLE FAMILY

PROPOSED ROW:
PUBLIC:
65TH STREET (74' WIDE): 2,000 LF
60' ROW: 7,000 LF
PRIVATE (WITHIN TOWNHOME AREA): 1,900 LF



INVER WOOD VILLAGE
Inver Grove Heights, Minnesota

Site Data:
 Net Developable Area: 88.5 Acres

Proposed Units: 752
 Single Family: 62
 Townhomes: 190
 Apartments: 500
 Overall Net Density: 8.5 Units/Acre

Concept plan is for illustration purposes only and subject to change.