



CANTERBURY PARK

1100 Canterbury Road
Shakopee, MN 55379

Canterbury Park Unveils Redevelopment Plan

Multi-use Canterbury Commons project would be 'gateway' to Shakopee

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Shakopee, Minn. -- Canterbury Park officials on Tuesday introduced plans for a multi-phase redevelopment, named Canterbury Commons, on 380 acres of its Shakopee, Minn. property. A presentation, made to the Shakopee City Council, included an expected timeline involving several steps that will require approval by the five-member council prior to beginning the project.

“This exciting plan for the future of Canterbury Park and Shakopee includes many concepts that will benefit our community,” Canterbury Park President Randy Sampson said. “With Canterbury Commons, we’re hoping to create a new space to live, stay, work and play. Those ideas are embodied in this plan that will enhance our thriving city and region.”

Phase One of the redevelopment includes multi-family residential and upscale townhome components and an office/business park, as well as a 55+ housing co-op and neighborhood retail. Future phase concepts include first-in-market restaurant and ‘eat’ertainment options, themed-hotels such as a water park, an indoor/outdoor plaza with year-round entertainment, specialty retail, and a premier gateway development at one of the most coveted intersections in the greater metro.

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Detailed plans of the initial phase, and a conceptual site rendering of the entire acreage, were shown at a city council work session Tuesday evening.

“As a community, we couldn’t be more thrilled to have Canterbury Park, Doran Companies, and many other businesses ready to invest in Shakopee’s future,” Shakopee Mayor Bill Mars said. “I am very excited to work together with Canterbury Park on how we can add unique new ways to live, work, and play here at home.”

To move the redevelopment project forward, Canterbury Park and city staff have collaborated in requesting that the council amend the city’s current comprehensive plan to allow medium and high-density residential uses in the areas that are guided as Entertainment.

A city council vote on the Comprehensive Plan Amendment is expected Dec. 19.

“Since 1985, Canterbury Park has been a catalyst for economic growth in Shakopee and Scott County. The area has grown up around us. Existing land use restrictions and transportation infrastructure have limited our ability to grow with the surrounding community however,” Sampson said.

In the work session Sampson proposed the following timeline:

- December 19, 2017 – Approval of Comprehensive Plan Amendment
- January 2018 - Preliminary Plat/PUD Amendment Approved
- February / March 2018 – Action on TIF Proposal

“Canterbury Park has a great relationship with the City of Shakopee and is well-respected in the region. Canterbury Commons is a project that will make this community proud but in order to make it happen, we need to modernize zoning to meet market demands. We look forward to working with the council to making Canterbury Commons an exciting new feature of our community and region,” Sampson said.

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About Canterbury Park:

Canterbury Park Holding Corporation (NASDAQ: CPHC) owns and operates Canterbury Park Racetrack and Card Casino, one of Minnesota's largest and well-known entertainment venues. Canterbury Park's Card Casino hosts card games 24 hours a day, seven days a week, offering both poker and table games. Canterbury Park is also Minnesota's only thoroughbred and quarter horse racing facility, conducting a live race meet annually from early May through mid-September. The company also conducts year-round wagering on simulcast horse racing and hosts a variety of other entertainment, corporate, and special events such as snocross racing, concerts, and trade shows at its facility in Shakopee. For more information about Canterbury Park, visit www.canterburypark.com.

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For a conceptual site rendering and Doran residential project art, please use this link:

<https://canterburypark.egnyte.com/fl/WAP6c5u2ZW>