



## CANTERBURY PARK

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1100 Canterbury Road  
Shakopee, MN 55379

# Council Vote Makes Way For Canterbury Park Redevelopment

*Shakopee City Council super-majority vote amends Comprehensive Plan to allow for Canterbury Commons to move forward*

### ***For Immediate Release:***

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Shakopee, Minn. -- Shakopee City Council on Tuesday approved a Comprehensive Plan Amendment, an important first step in the approval process for Canterbury Commons, a multi-use redevelopment proposed for a portion of Canterbury Park's underutilized property. The comprehensive plan amendment was primarily needed to allow for medium and high-density residential uses in the areas that are guided as Entertainment.

Phase One of the redevelopment, which is now possible with the CPA, features a luxury multi-family residential complex led by local developer Doran Companies. It is anticipated that the initial phase will also include upscale townhomes, and an office/business park, as well as a 55+ housing concept and neighborhood retail. Construction on the first phase of the redevelopment could begin in the third quarter of 2018 depending on the remaining approval process.

The CPA required super-majority approval by four of the five council members. Voting in favor were Mayor Bill Mars and Councilors Kathi Mocol, Jay Whiting, and Mike Luce. The lone dissenting vote was cast by Matt Lehman.

"This is a great day for Shakopee. Canterbury Commons is an exciting project that will build our tax base, provide new housing options, and add high-wage jobs to our community," Mars said. "I am very proud we were able to get this

amendment passed so we can continue to work with Canterbury Park and Doran Companies as they move forward with their plans.”

A proposed timeline for the project includes approval of a preliminary Plat/PUD Amendment next month followed by action on a tax increment financing proposal in March or April.

“I want to thank the council for taking the time to understand the vision of Canterbury Commons and the need to amend the city’s Comprehensive Plan to allow us to move forward with what will be a new gateway to Shakopee,” Canterbury Park President Randy Sampson said. “I am very excited about our redevelopment plans and the opportunity to work with Doran Companies, one of the top multi-family residential developers in the region. Canterbury Commons will provide housing options and other amenities that are not currently available in Shakopee. I also appreciate the vocal support from the community and local businesses that took the time to make it clear to council members that Canterbury Commons is needed in our growing city.”

Future phase concepts of Canterbury Commons, which when complete are expected to attract \$300 to \$400 million in private investments, 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 area.

“With Canterbury Commons, we’re creating an exciting new space to live, stay, work and play,” Sampson said. “The Comprehensive Plan Amendment is the first step in what will be a very transparent approval process for Canterbury Commons which will include additional public hearings and votes by the Planning Commission and Shakopee City Council on the specific details of our redevelopment plans. I look forward to working with the council to make Canterbury Commons an asset to our community.”

#### **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](http://www.canterburypark.com).

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<https://canterburypark.egnyte.com/fl/qd6kNRyBpY>