



April 5, 2016 MOE Workshop

On Monday April 4, the City of Albertville held an informational workshop to learn more about the proposed Mall of Entertainment [MOE] property that was announced by the press in January. To date, no application has been received by the City and all information is conceptual.

Casey Darkenwald led the workshop and introduced the partnership that makes up Black Forest LLC. Robert Kelly, Kevin Hanson, ip2 Entertainment, and Darkenwald are leaders in Minnesota construction, finance, entertainment experiences, and real estate respectively. They are a multigenerational group with extensive experience in both commercial and residential real estate development.

Darkenwald informed the Albertville council, staff, and various other residents that attended Monday's workshop that the property had been acquired years ago and this is a project that has been in the works for the past 10 years.

The land owned by the group totals 82 acres and the group has a long term plan in place of how they plan on developing the property in addition to the MOE. The MOE would include a water park, hotel and conference center and an education/entertainment facility. In addition to the MOE, the group is proposing some rezoning that would make space for some multi family homes, a medical center and various other commercial and retail property. Darkenwald reported that since the press release went out in January, the group has been approached by various retailers and restaurants who would like to be in or around the facility. Darkenwald expects the long term plan to take 5-8 years to completely develop.

The Albertville City Council was given the opportunity to make comments and ask questions of Darkenwald and his partners. Some of those questions addressed citizen concerns over traffic, parking, security, and the timeline of the project. Darkenwald reported that the best case scenario would be making an application to the City in the next 2-3 months which would be for the entire development of the 82 acres, a ground breaking in the fall of 2016, and a grand opening in the 4th quarter of 2017.

Darkenwald also reported that security is of utmost concern and they will have inhouse security throughout the MOE. The group is currently working on parking projections and plans.

Black Forest LLC intends on working out transportation and infrastructure needs with the City prior to making an application.

The meeting was very positive and Darkenwald shared that the team has put together a 600 page feasibility study about their proposed plans. The main target market for the development will be visitors that already visit the outlet mall, Cabela's, those on trips to Alexandria and Brainerd, metro area residents, and Canadian tourists.

Five hundred direct jobs are expected at the MOE with a projected 2000 indirect jobs. The construction project is expected to cost \$65 million. Darkenwald also said that there is one more brand that is part of the MOE that has not yet been announced but that he expects an announcement soon.

Albertville Mayor Jillian Hendrickson thanked Darkenwald and his team for attending the meeting and sharing the information and told the group the City is anxious for their application.

As more updates become available on the MOE project, the City of Albertville website will be updated.