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Outlook » IPO atmosphere heats up

A company owned by "Famous Dave" Anderson, plans to start construction next year on a 500- to 750-room hotel in Bloomington with a \$150 million water park.

> It's part of Bloomington Central Station, a 45acre project surrounding a new light rail station two blocks east of the Mall of America.

The resort, dubbed Majestic Springs, will feature a 60,000-square-foot water park that will include a 90-foot-drop water slide. Plans also include a spa and fitness center, a 30,000-square-foot conference facility and two new restaurants developed by Anderson. The water park would be housed under a 13-story cascading glass atrium designed to recreate a tropical resort.

Eden Prairie-based Great Northern Resorts, in which Anderson is a partner, will develop and own the hotel.

The overall developer of Bloomington Central Station is McGough Development, a division of McGough Cos, Roseville.

McGough has asked the city of Bloomington for \$50 million in public financing for the \$600 million redevelopment project.

McGough plans to begin construction in 2004 on 250 of an eventual 1,000 condominium units. McGough also announced it has hired Minnetonka-based Northstar Partners to begin marketing the site for office development.

Competition

The plans for Majestic Springs come three weeks after the announcement of a 90,000square-foot water park and 500- to 700-room hotel project at another site near the Mall of

America. Jeffrey Wirth, a developer who renovated the Grand Hotel in downtown Minneapolis, announced his plans for an \$80 million project on the site of the former Decathlon Club on Interstate 494 and

December 19, 2003

'Famous Dave' backs huge resort near MOA

Sam Black Staff reporter

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