



OFFICE SPACE FOR LEASE

315 5th Street NW, Bemidji, MN 56601

C|C CLOSE CONVERSE
Commercial Real Estate | Business Brokerage

521 Charles Street, PO Box 327, Brainerd, MN 56401 | 218-828-3334 | www.closeconverse.com

315 5th Street NW, Bemidji, MN 56601

Table of Contents

Page

3-4	Features
5	Site Plan
6	Floor Plan
7-8	Photos
9	Aerial Photos
10	Section Aerial
11	Section Map
12	Zoning Map
13	Traffic Counts
14	Location Map
15-16	Demographics
17	Thank You
18	Agency Disclosure
19	Contact

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Features

Turn-Key Office Space.

Turn-key office space available in downtown Bemidji, just west of Lake Bemidji. This professional office building is centrally located near many major amenities and area businesses. Enjoy 8 private offices, 1 conference room, 2 restrooms, reception area, and storage area, with a 5th Street front entrance. Prime opportunity for an office-service business seeking affordable space in a great location.



Address:	315 5th Street NW, Bemidji, MN 56601
Directions:	Property is 3 blocks west of the intersection of Bemidji Ave N and 5th Street NW, on the north side of 5th Street NW
Lot Size:	22,400 sq. ft. (0.51 Acres)
Lot Dimensions:	140' x 160'
Frontage:	140' along 5th Street NW and 160' along American Ave NW
Building Size:	8,578 sq. ft. Total
Widseth:	5,663 sq. ft.
Available Space:	2,915 sq. ft.
Available Space:	2,915 sq. ft.
Lease Rate:	\$12.00/sq. ft. Triple Net
Est. Operating Expenses:	\$3.15/sq. ft./Year
Water/Sewer:	City

Continued on next page.

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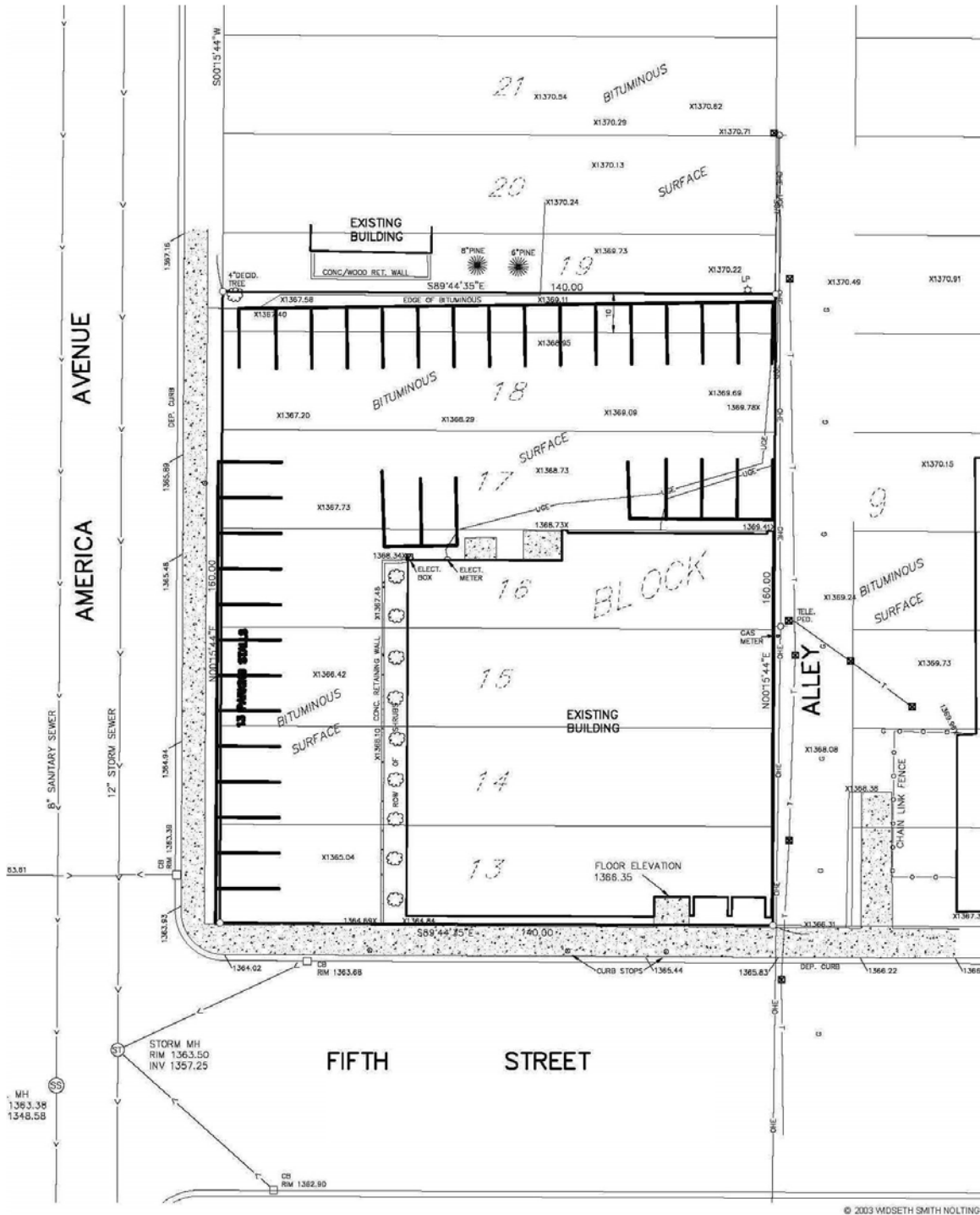
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Features

Heating:	Natural Gas Forced Air
Cooling:	Central Air - Electric Roof-Top Unit
Electric:	200 Amp, Single Phase
Lighting:	Fluorescent
Year Built:	1973
Remodeled:	1999
Construction:	Wood Frame
Foundation:	Concrete
Roof:	Flat - Rubber Membrane
Exterior:	Brick
Ceiling Height:	9'
Bathrooms:	2 Restroom Facilities
Security:	Yes
Parking:	35 Total Paved Parking Stalls - 12 Allocated to Available Space Plus On-Street Parking
Zoning:	UR - Urban Renaissance Provide areas for retail, recreational, and governmental functions in a high amenity setting, accessible by automobile but conducive to pedestrians and bicyclists.
PID#:	800097300, 800097400 & 800097500
Neighboring Businesses:	Businesses in the area include First Presbyterian Church, Wild Hare Bistro & Coffee House, Headwaters Music & Arts, Cayko Ronald - Attorney, Calvary Chapel, Bemidji Public Library, First National Bank, Bemidji Fire Department, Bemidji Police Department, County Services Buildings & Courthouse, Bureau of Indian Affairs, RiverWood Bank, Iverson Drug, plus numerous other shops, offices and restaurants.

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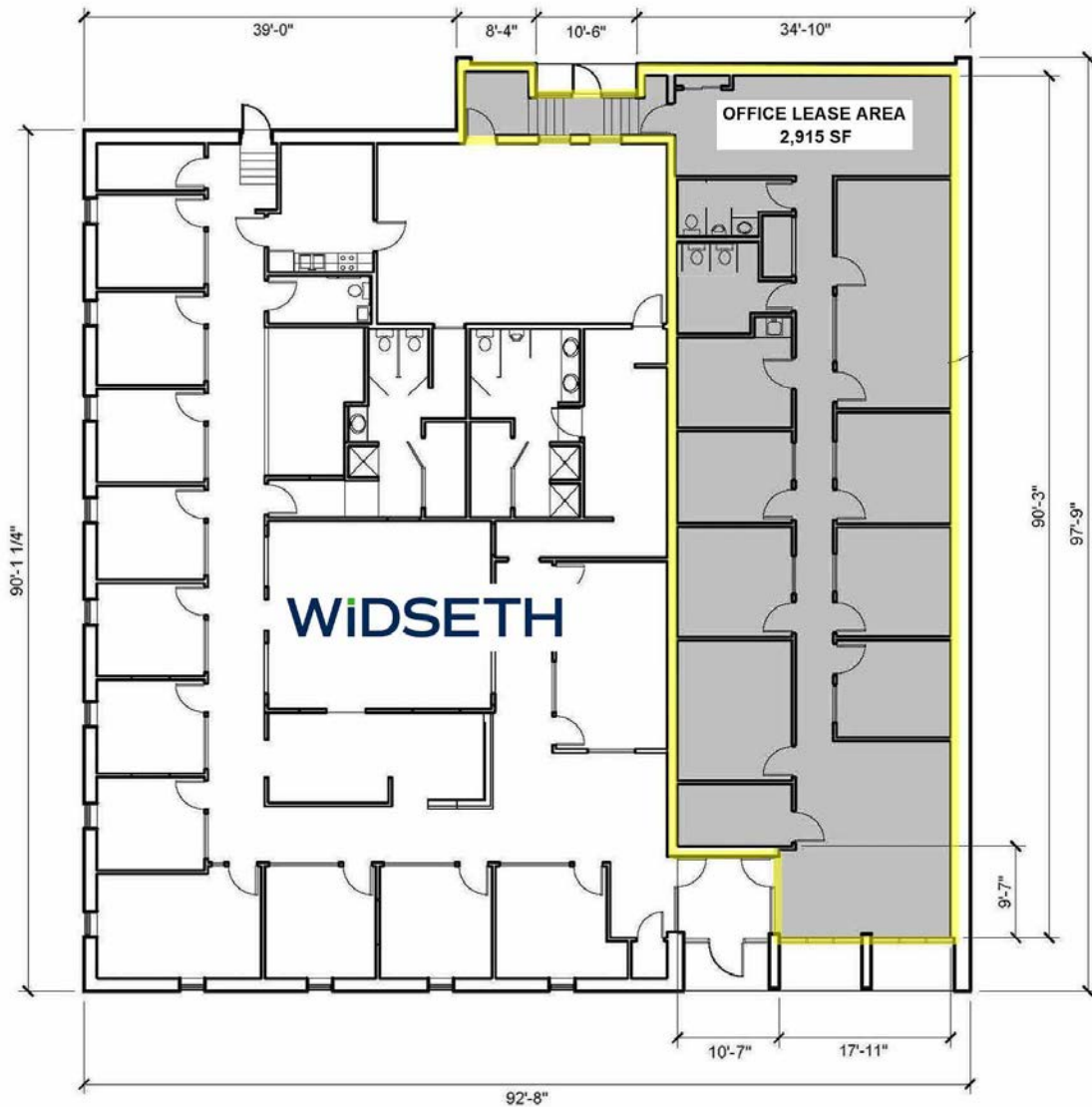


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Floor Plan



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Photos



Subject Building



Front Entrance



Front Entrance / Reception



Front Entrance / Reception



Front Entrance / Reception



Office

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Photos



Office



Office



Office



Office



Hallway to Offices



Parking Lot Entrance & Storage

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315 5th Street NW, Bemidji, MN 56601

Aerial Photo



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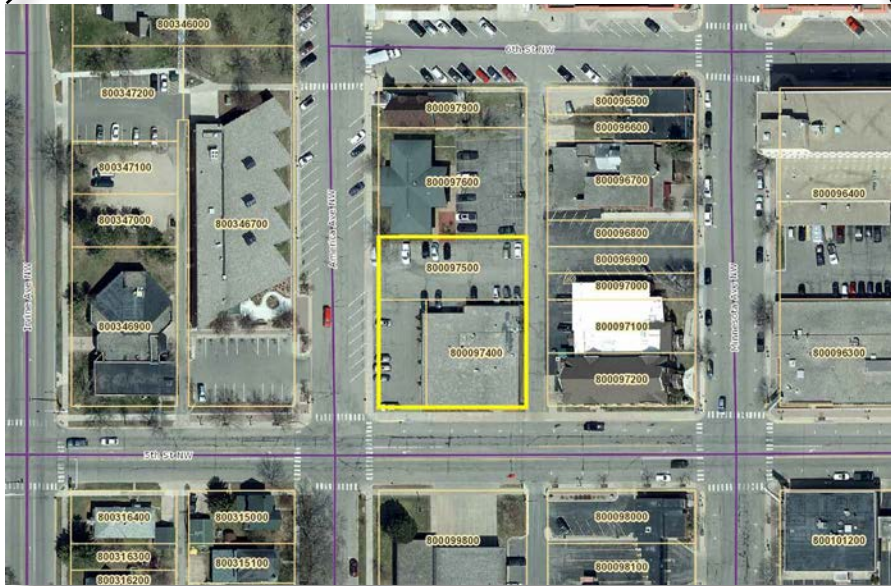
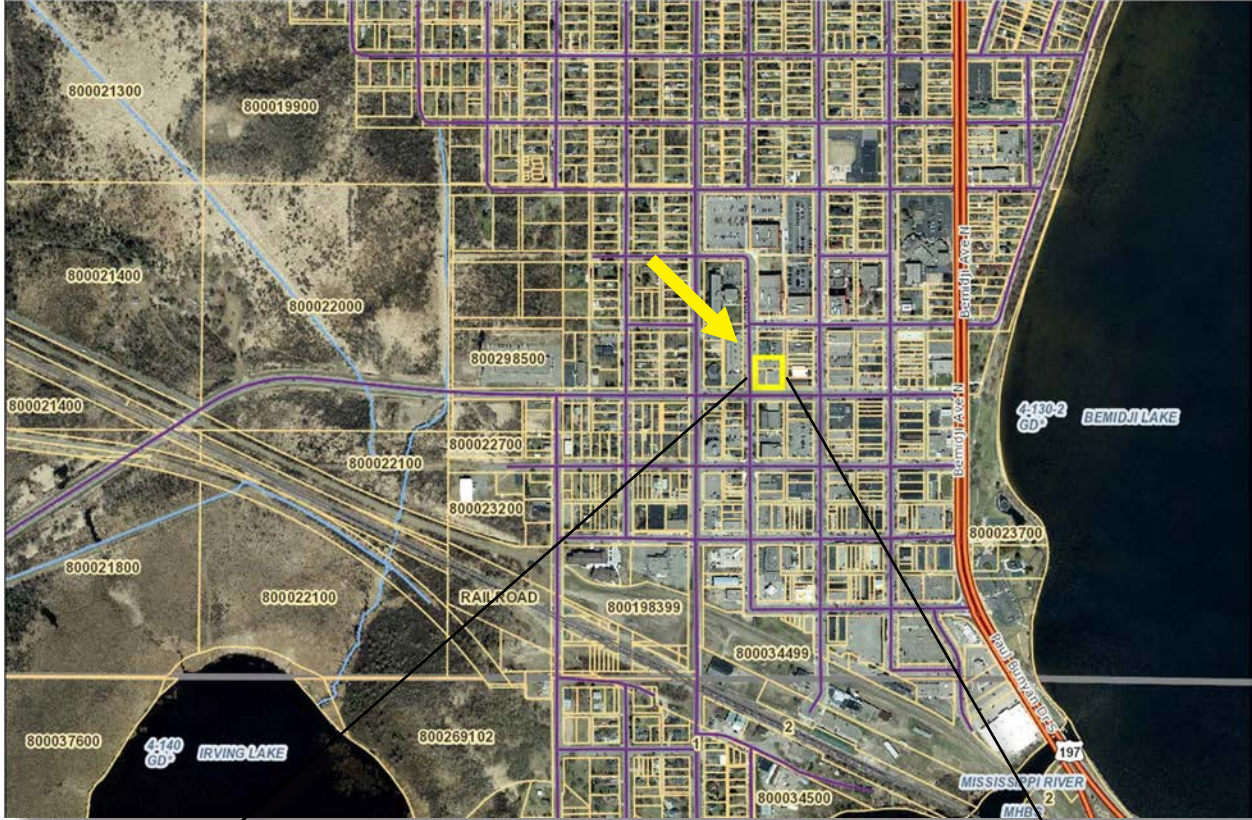


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Section Aerial



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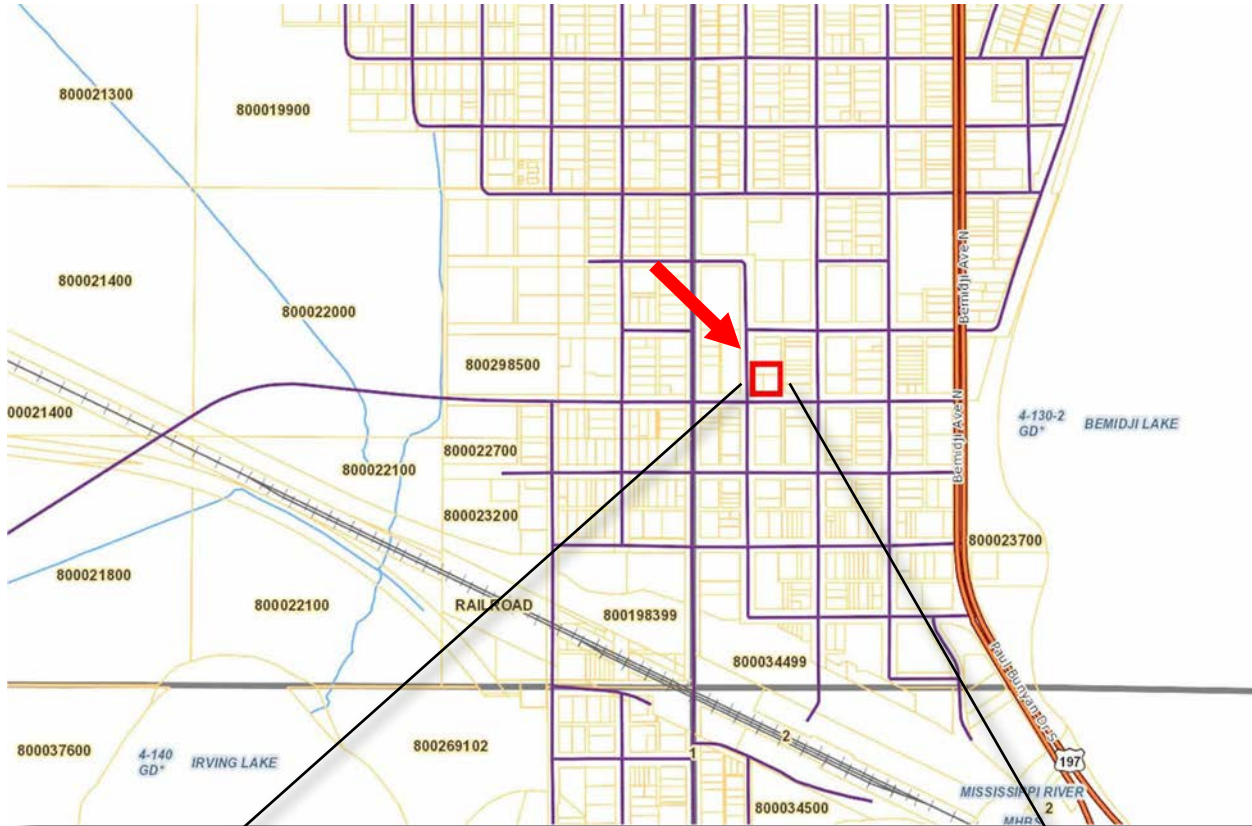


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Section Map



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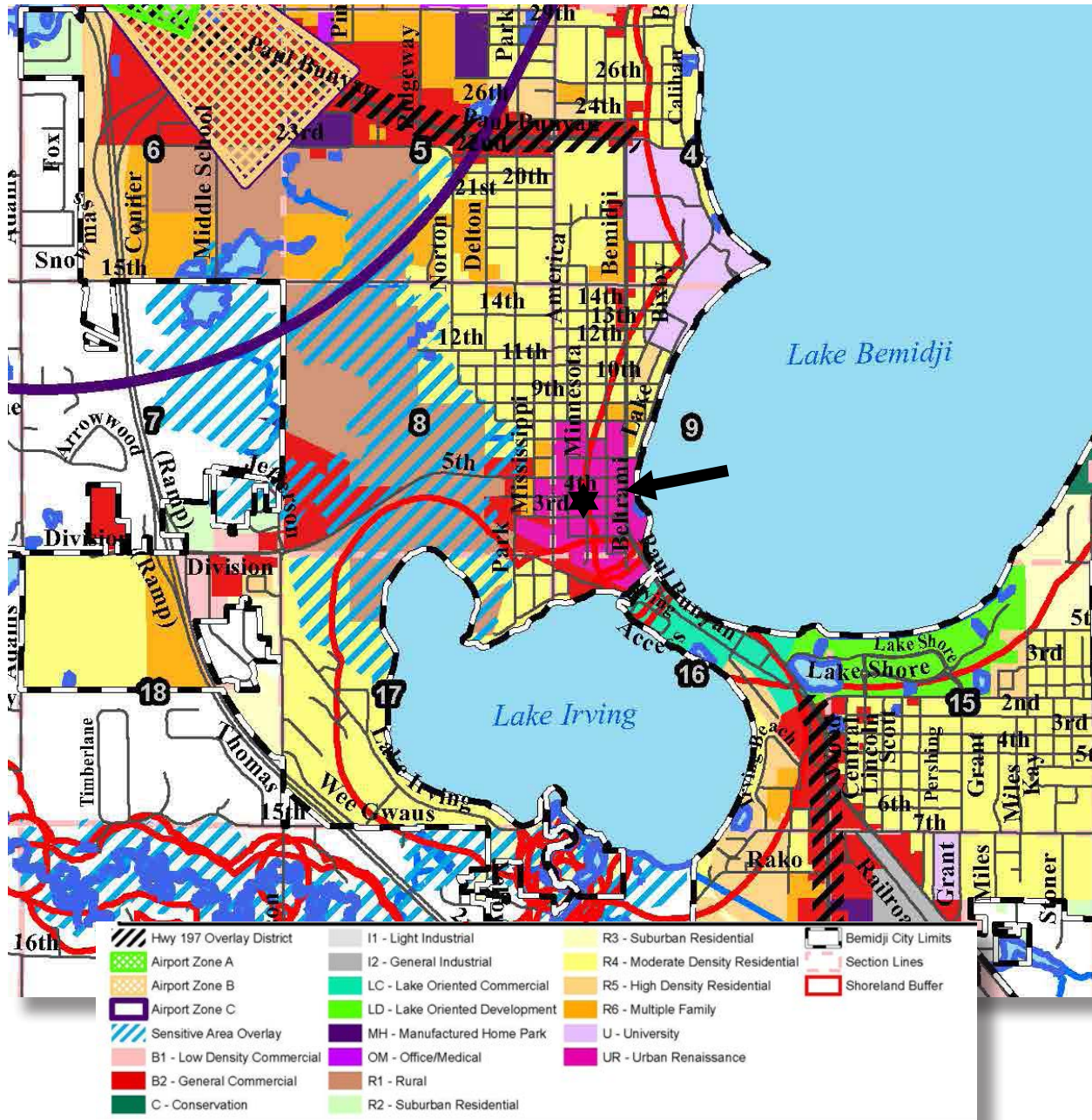


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Zoning Map

UR - Urban Renaissance



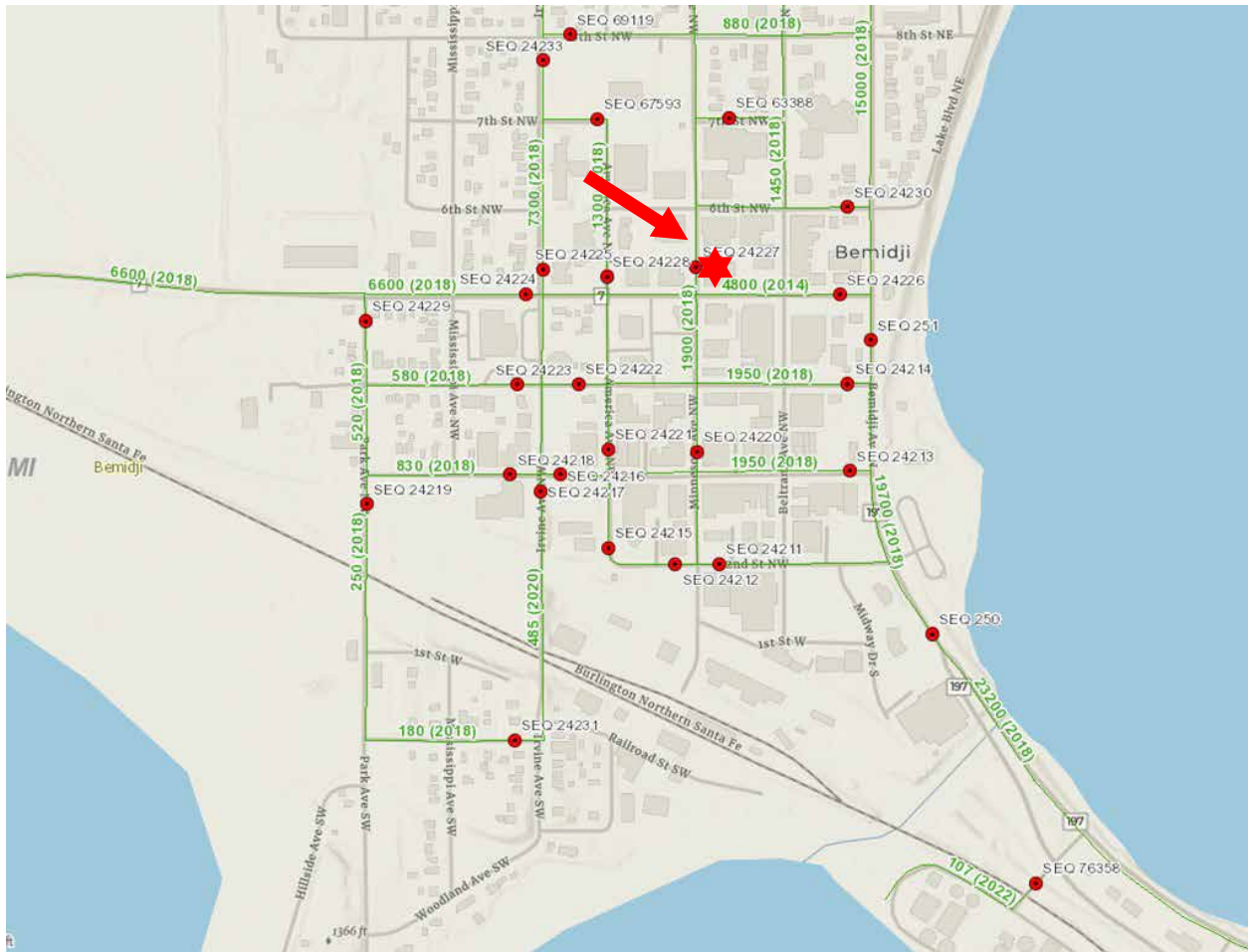
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Counts from MNDOT Traffic Counts

Traffic Counts: 4,800 (2014) - 6,600 (2018) on 5th Street NW, 1,300 (2018) on America Ave and 15,000 - 19,700 (2018) on Bemidji Ave



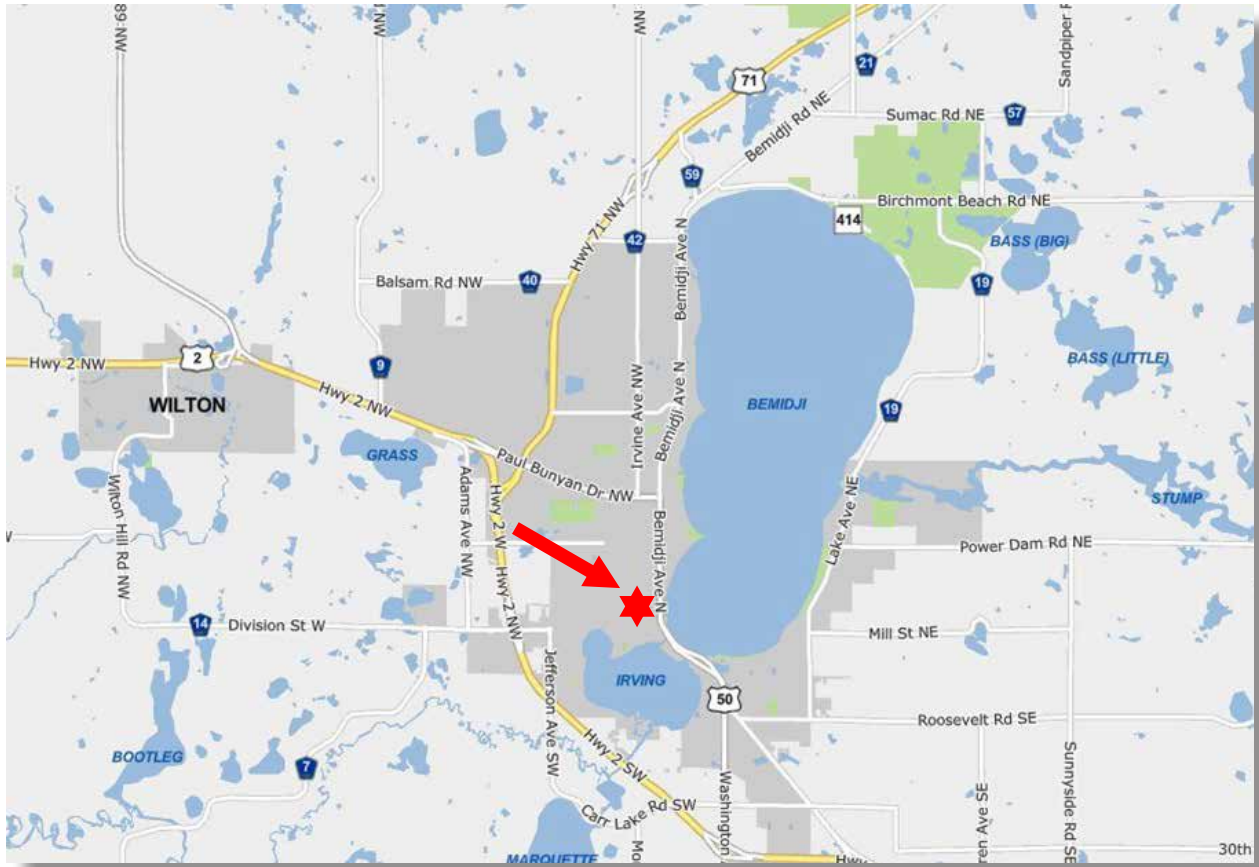
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Location Map



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Figures from STDB, CCIM

Demographics

2023 Population:	Bemidji	34,696
	Beltrami County	46,544
Projected Population Growth Change 2023-2028:	Bemidji	0.02%
	Beltrami County	0.02%
Households in 2023:	Bemidji	13,896
	Beltrami County	17,936
2023 Median Household Income:	Bemidji	\$61,172
	Beltrami County	\$58,220

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Demographics

Welcome to Bemidji, capital of Minnesota's beautiful northwoods. Come see why our unlimited opportunity and outstanding quality of life are no longer a well-kept secret. Bemidji has long earned raves as a four-season destination for world-class hunting, fishing, bicycling, boating, and snow sports amid the beauty of the northwoods. Few visitors can resist a photo with big Paul Bunyan and his blue ox Babe on the shore of Lake Bemidji. But the First City on the Mississippi is also a wonderful place to call home. Just ask the 50,000 folks who live and work in and around this big small town. Surrounded by pristine lakes and deep forests, Bemidji is a friendly, family community with rich tradition and the right touch of hipness. It has top-tier higher education, outstanding K-12 schools, a major health care center, convenient air service, fine dining, a vibrant arts scene, and the hottest commercial buzz in all of northern Minnesota.

HISTORY OF BEMIDJI

Founded in 1897, Bemidji is the county seat of Beltrami County. The city's name is derived from the Ojibwe (Chippewa) word for the lake, Bemejigamaug, meaning a lake with water (the Mississippi River) flowing through it. In the early 1890s, a settlement grew around Carson Trading Post on the south shore of Lake Bemidji. By 1900, Bemidji had 2,183 inhabitants. Logging, the principal occupation at that time, attracted railroads, and railroad right-of-ways determined the locations of emerging towns. Bemidji has matured into a highly diversified region that continues to grow. For more information, visit beltramihistory.org.

SHAYNOWISHKUNG / CHIEF BEMIDJI

Just a short walk from the Tourist Information Center stands the statue of Shaynowishkung, also known as Chief Bemidji. Born around 1834, this respected leader endured tremendous loss after 1888 when settlers moved to the area. A skilled orator, Shaynowishkung exemplified Anishinabe values and advocated for peace. His statue and the four plaques that accompany it were constructed to encourage the healing of all people, and the restoration of human dignity.

PAUL BUNYAN AND BABE THE BLUE OX

Folk tales about the adventures of giant lumberjack Paul Bunyan and his companion Babe the Blue Ox circulated in logging camps in the early 20th century before making their way into print as beloved children's stories. For years, Bemidji has been recognized as the home of Paul and Babe. Constructed in 1937, Bemidji's statues of Paul and Babe can be found outside the Tourist Information Center. The Paul Bunyan statue is eighteen feet tall and weighs two and a half tons above the footings. Each year, thousands of visitors stop by to be photographed with these historic statues and wave to the webcam. For more information, bemidji.org.



BEMIDJI.ORG | 800-458-2223 | 5

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Thank You

Thank you for considering this Close - Converse opportunity

Close - Converse is pleased to present this real estate opportunity for your review. It is our intention to provide you with the breadth of information and data that will allow you to make an informed decision.

We are here to help

Please review this package and contact us with any questions you may have. We are prepared to discuss how this property meets your needs and desires. Facts, figures and background information will aid in your decision. Should you need specialized counsel in the areas of taxation, law, finance, or other areas of professional expertise, we will be happy to work with your advisor or, we can recommend competent professionals.

How to acquire this opportunity

When you have made a decision to move forward, we can help structure a proposal that covers all the complexities of a commercial real estate transaction. As seller's representatives, we know the seller's specific needs and can tailor a proposal that expresses your desires, provides appropriate contingencies for due diligence and results in a win-win transaction for all parties.

Agency and you

Generally, we are retained by sellers or landlords to represent them in the packaging and marketing of their commercial, investment or development real estate. You are encouraged to review the Minnesota disclosure form "Agency Relationships in Real Estate Transactions" which is enclosed at the end of this package. If you have questions about agency and how it relates to your search for the right property, please ask us. We will answer all your questions and review the alternatives.

Should you wish to pursue this opportunity, please acknowledge your review of "Agency Relationships" by signing, dating and returning it to us.

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Agency Disclosure

AGENCY RELATIONSHIPS IN REAL ESTATE TRANSACTIONS

1. Page 1

2. **MINNESOTA LAW REQUIRES** that early in any relationship, real estate brokers or salespersons discuss with consumers what type of agency representation or relationship they desire.⁽¹⁾ The available options are listed below. This is not a contract. This is an agency disclosure form only. If you desire representation you must enter into a written contract, according to state law (a listing contract or a buyer/tenant representation contract). Until such time as you choose to enter into a written contract for representation, you will be treated as a customer and will not receive any representation from the broker or salesperson. The broker or salesperson will be acting as a Facilitator (see paragraph IV on page two (2)), unless the broker or salesperson is representing another party, as described below.

9. **ACKNOWLEDGMENT: I/We acknowledge that I/we have been presented with the below-described options. I/We understand that until I/we have signed a representation contract, I/we am/are not represented by the broker/salesperson. I/We understand that written consent is required for a dual agency relationship.**

12. THIS IS A DISCLOSURE ONLY, NOT A CONTRACT FOR REPRESENTATION.

13. _____
 (Signature) (Date) (Signature) (Date)

14. I. **Seller's/Landlord's Broker:** A broker who lists a property, or a salesperson who is licensed to the listing broker, represents the Seller/Landlord and acts on behalf of the Seller/Landlord. A Seller's/Landlord's broker owes to the Seller/Landlord the fiduciary duties described on page two (2).⁽²⁾ The broker must also disclose to the Buyer material facts as defined in MN Statute 82.68, Subd. 3, of which the broker is aware that could adversely and significantly affect the Buyer's use or enjoyment of the property. (MN Statute 82.68, Subd. 3 does not apply to rental/lease transactions.) If a broker or salesperson working with a Buyer/Tenant as a customer is representing the Seller/Landlord, he or she must act in the Seller's/Landlord's best interest and must tell the Seller/Landlord any information disclosed to him or her, except confidential information acquired in a facilitator relationship (see paragraph IV on page two (2)). In that case, the Buyer/Tenant will not be represented and will not receive advice and counsel from the broker or salesperson.

24. II. **Buyer's/Tenant's Broker:** A Buyer/Tenant may enter into an agreement for the broker or salesperson to represent and act on behalf of the Buyer/Tenant. The broker may represent the Buyer/Tenant only, and not the Seller/Landlord, even if he or she is being paid in whole or in part by the Seller/Landlord. A Buyer's/Tenant's broker owes to the Buyer/Tenant the fiduciary duties described on page two (2).⁽²⁾ The broker must disclose to the Buyer material facts as defined in MN Statute 82.68, Subd. 3, of which the broker is aware that could adversely and significantly affect the Buyer's use or enjoyment of the property. (MN Statute 82.68, Subd. 3 does not apply to rental/lease transactions.) If a broker or salesperson working with a Seller/Landlord as a customer is representing the Buyer/Tenant, he or she must act in the Buyer's/Tenant's best interest and must tell the Buyer/Tenant any information disclosed to him or her, except confidential information acquired in a facilitator relationship (see paragraph IV on page two (2)). In that case, the Seller/Landlord will not be represented and will not receive advice and counsel from the broker or salesperson.

35. III. **Dual Agency - Broker Representing both Seller/Landlord and Buyer/Tenant:** Dual agency occurs when one broker or salesperson represents both parties to a transaction, or when two salespersons licensed to the same broker each represent a party to the transaction. Dual agency requires the informed consent of all parties, and means that the broker and salesperson owe the same duties to the Seller/Landlord and the Buyer/Tenant. This role limits the level of representation the broker and salesperson can provide, and prohibits them from acting exclusively for either party. In a dual agency, confidential information about price, terms and motivation for pursuing a transaction will be kept confidential unless one party instructs the broker or salesperson in writing to disclose specific information about him or her. Other information will be shared. Dual agents may not advocate for one party to the detriment of the other.⁽³⁾

44. Within the limitations described above, dual agents owe to both Seller/Landlord and Buyer/Tenant the fiduciary duties described below.⁽⁴⁾ Dual agents must disclose to Buyers material facts as defined in MN Statute 82.68, Subd. 3, of which the broker is aware that could adversely and significantly affect the Buyer's use or enjoyment of the property. (MN Statute 82.68, Subd. 3 does not apply to rental/lease transactions.)

48. _____ I have had the opportunity to review the "Notice Regarding Predatory Offender Information" on
 (initials) (initials)
 49. _____ page two. (2)

50. Page 2

51. IV. **Facilitator:** A broker or salesperson who performs services for a Buyer/Tenant, a Seller/Landlord or both but does not represent either in a fiduciary capacity as a Buyer's/Tenant's Broker, Seller's/Landlord's Broker or Dual Agent. **THE FACILITATOR BROKER OR SALESPERSON DOES NOT OWE ANY PARTY ANY OF THE FIDUCIARY DUTIES LISTED BELOW, EXCEPT CONFIDENTIALITY, UNLESS THOSE DUTIES ARE INCLUDED IN A WRITTEN FACILITATOR SERVICES AGREEMENT.** The facilitator broker or salesperson owes the duty of confidentiality to the party but owes no other duty to the party except those duties required by law or contained in a written facilitator services agreement, if any. In the event a facilitator broker or salesperson working with a Buyer/Tenant shows a property listed by the facilitator broker or salesperson, then the facilitator broker or salesperson must act as a Seller's/Landlord's Broker (see paragraph I on page one (1)). In the event a facilitator broker or salesperson, working with a Seller/Landlord, accepts a showing of the property by a Buyer/Tenant being represented by the facilitator broker or salesperson, then the facilitator broker or salesperson must act as a Buyer's/Tenant's Broker (see paragraph III on page one (1)).

63. ⁽¹⁾ This disclosure is required by law in any transaction involving property occupied or intended to be occupied by one to four families as their residence.

65. ⁽²⁾ The fiduciary duties mentioned above are listed below and have the following meanings:
 66. **Loyalty** - broker/salesperson will act only in client(s)' best interest.
 67. **Obedience** - broker/salesperson will carry out all client(s)' lawful instructions.
 68. **Disclosure** - broker/salesperson will disclose to client(s) all material facts of which broker/salesperson has knowledge which might reasonably affect the client(s)' use and enjoyment of the property.
 69. **Confidentiality** - broker/salesperson will keep client(s)' confidences unless required by law to disclose specific information (such as disclosure of material facts to Buyers).
 70. **Reasonable Care** - broker/salesperson will use reasonable care in performing duties as an agent.
 71. **Accounting** - broker/salesperson will account to client(s) for all client(s)' money and property received as agent.

74. ⁽³⁾ If Seller(s)/Landlord(s) elect(s) not to agree to a dual agency relationship, Seller(s)/Landlord(s) may give up the opportunity to sell/lease the property to Buyer(s)/Tenant(s) represented by the broker/salesperson. If Buyer(s)/Tenant(s) elect(s) not to agree to a dual agency relationship, Buyer(s)/Tenant(s) may give up the opportunity to purchase/lease properties listed by the broker.

78. **NOTICE REGARDING PREDATORY OFFENDER INFORMATION:** Information regarding the predatory offender registry and persons registered with the predatory offender registry under MN Statute 243.166 may be obtained by contacting the local law enforcement offices in the community where the property is located, or the Minnesota Department of Corrections at (651) 361-7200, or from the Department of Corrections Web site at www.corr.state.mn.us.

MN-AGCYDISC-2 (8/14)

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Contact

Office Location

521 Charles Street
Suite 201
Brainerd, MN 56401

Mailing Address

PO Box 327
Brainerd, MN 56401

Phone

218-828-3334

Fax

218-828-4330

Website

www.CloseConverse.com

Agents

Nate Grotzke, CCIM	C: 218-838-1000	nate@closeconverse.com
Brett A. Anderson	C: 218-232-3668	brett@closeconverse.com
Tim Miller, CCIM	C: 218-838-8772	tim@closeconverse.com
Chris Close, CCIM	C: 218-831-7510	chris@closeconverse.com

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