

RETAIL CENTER INVESTMENT

Baxter Village - Phase I
15670 Edgewood Drive, Baxter, MN 56425

C|C CLOSE CONVERSE
 Commercial Real Estate | Business Brokerage

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

15670 Edgewood Drive, Baxter, MN 56425

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Features

Baxter Village Phase I.

Prime investment opportunity at Baxter Village! Position yourself for long-term success with the purchase of Baxter Village, a premier retail and office center strategically located along the thriving Hwy 371 corridor. This well-maintained property features several established tenants with Boulder Tap House as the anchor, offering a strong and stable income stream. With excellent visibility, convenient access, and high traffic counts, Baxter Village is situated in one of Central Minnesota's most active commercial districts. The property benefits from a diverse tenant mix including restaurant, retail, medical, and service businesses—creating built-in synergy and long-term value for investors. Highlights include a spacious parking lot, professional curb appeal, and a growing local population that continues to fuel demand. This is a rare chance to acquire an income-producing retail center in a prime Baxter location.



Address: 15670 Edgewood Drive, Baxter, MN 56425

Directions: From Hwy 210/371 intersection in Baxter - North on Hwy 371 - Left (west) onto Forest Drive - Left (south) on Edgewood Drive - Property is the 1st strip center on the left (east)

Lot Size: 2.65 Acres (115,358 sq. ft.)

Lot Dimensions: 329.58' x 300'

Baxter Village Phase I: 19,811 sq. ft. Total
Suite 15674: 6,350 sq. ft. (Boulder Tap House)
Suite 100: 2,091 sq. ft. (Pearle Vision)
Suite 110: 2,084 sq. ft. (Waxing the City)
Suite 120: 2,084 sq. ft. (Littles & Lattes)
Suite 130: 2,138 sq. ft. (Lux Luminosity)
Suite 140: 2,477 sq. ft. (Ecclesiastical Sewing)
Suite 150: 2,587 sq. ft. (Vivie)

Purchase Price: \$3,700,000

Cap Rate: 7.9% (Based on Proforma)
Note: See Agent for Rent Roll & Proforma

2025 Real Estate Taxes: \$41,578

Continued on next page.

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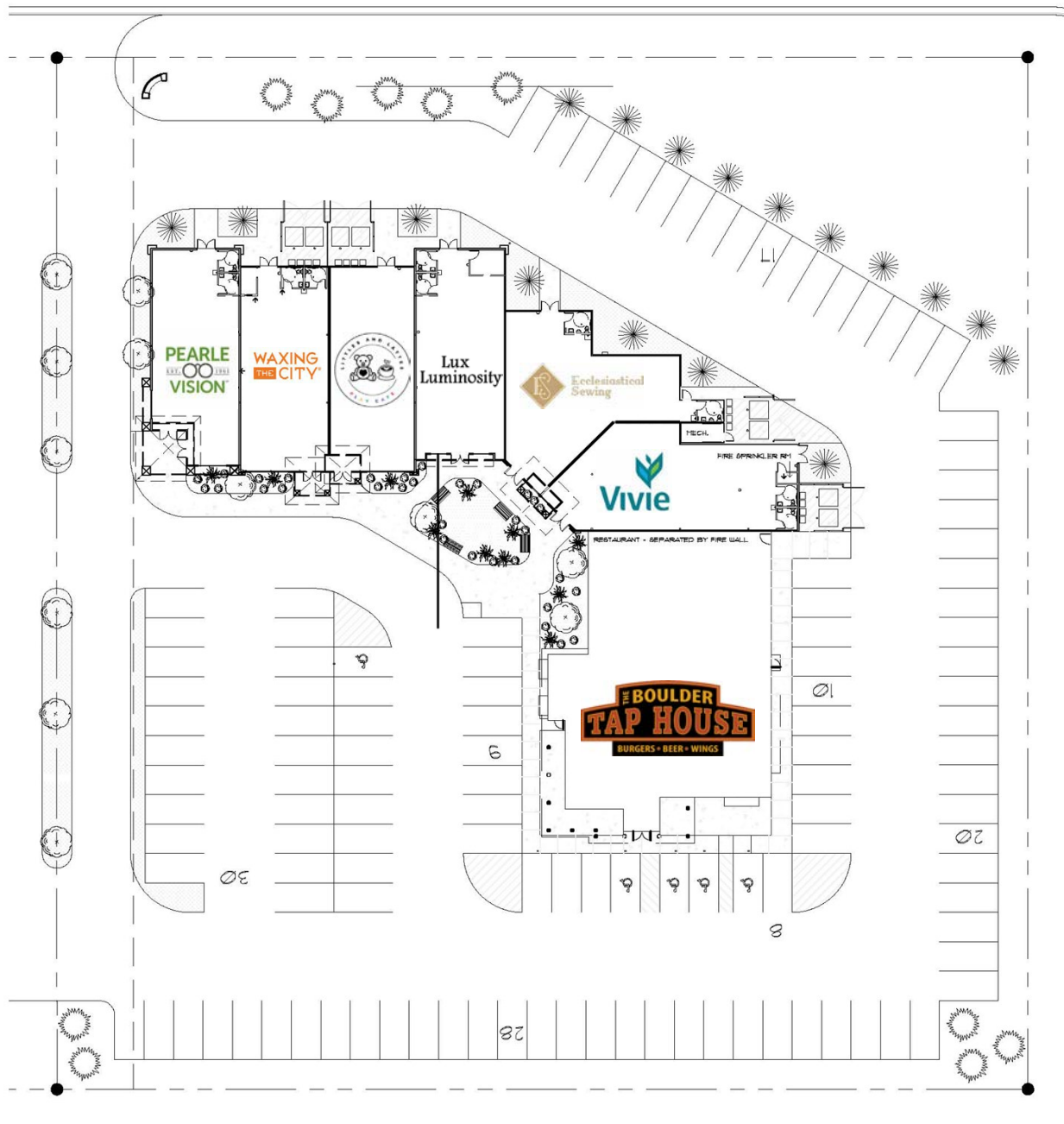
Features

Water & Sewer:	City
Heating:	Natural Gas Forced Air
Cooling:	Central Air - Electric Ground Units
Year Built:	2005
Construction:	Wood Frame
Foundation:	Concrete
Roof:	Flat
Exterior:	Cultured Stone & Stucco
Sprinkled:	Yes
Bathrooms:	Varies per Suite
Floor Drains:	Bathrooms & Mechanical Rooms
Parking:	122 Paved Spaces Surrounding the Center
Parking Lot Lighting:	Updated to LED
Frontage:	329' along Edgewood Drive & 329' along Hwy 371
Zoning:	C-2 Regional Commercial District
PID#:	40310555
Legal Description:	Lot 1, Block 1, Baxter Village, Subject to Easement of Record
Phase I Tenants:	Boulder Tap House, Vivie, Ecclesiastical Sewing, Lux Luminosity, Littles & Lattes Play Cafe, Waxing the City, and Pearle Vision
Phase II Tenants:	Center for Pain Management, Military Recruiting, Crossfit Grow, Big Stone Therapies, Synergy Products, and CO & Company
Neighboring Businesses:	Eko Market (Edgewood Dental, Weizeneggar Insurance, Elevate Wellness & Dental Edge Lab), Arrowwood Lodge, Jack Pine Brewery, Kwik Trip, Hollbrook Family Chiropractic, Gull Lake Brick & Fireplace, Infinity Credit Union, Audio Video Extreme, Holiday Inn Express, West Side Liquor, VonHanson's Meats, Morey's Market, Lake Country Toyota, MN Inboards, plus numerous others.

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Site Plan

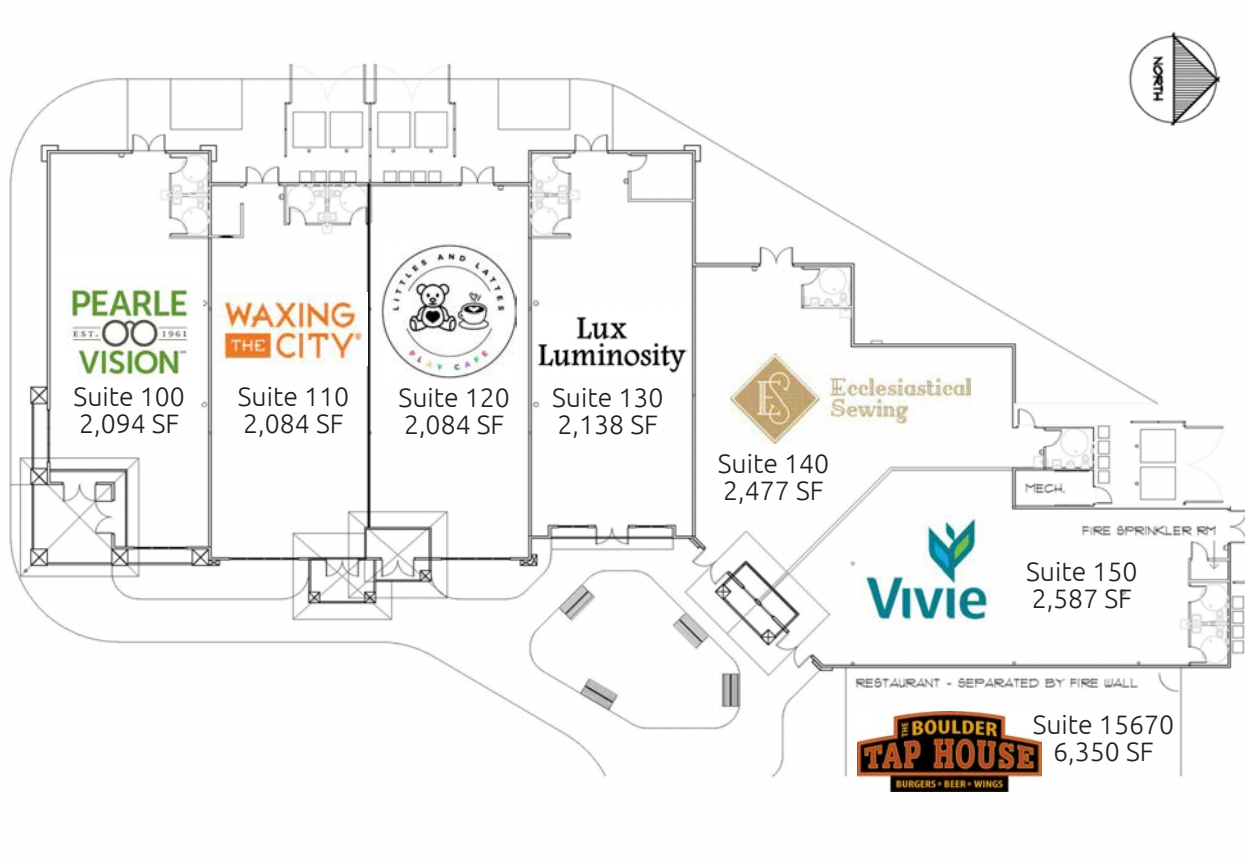


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Building Plan & Elevation



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Photos



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Aerial Photo



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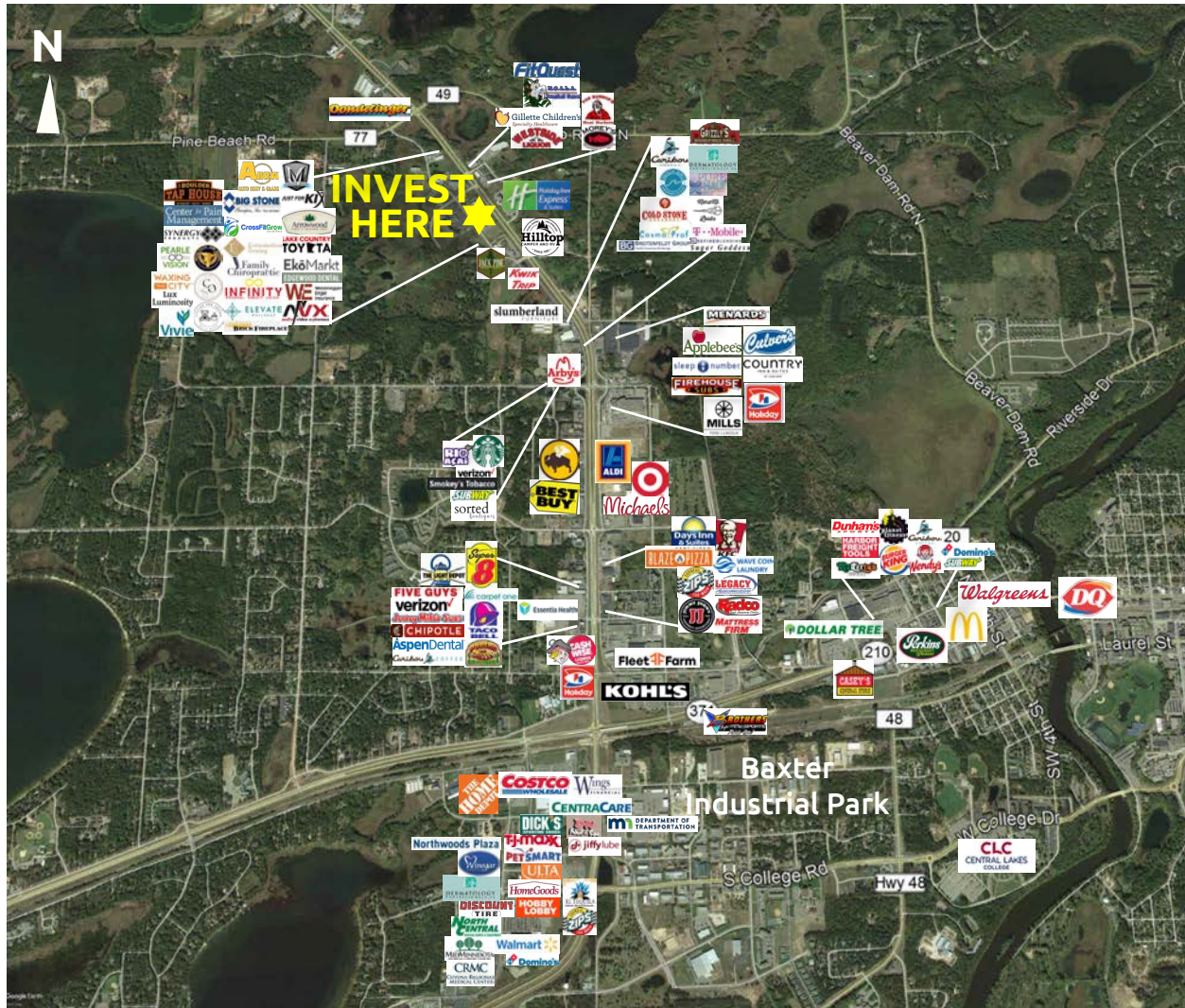


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Aerial Photo



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Section Aerial

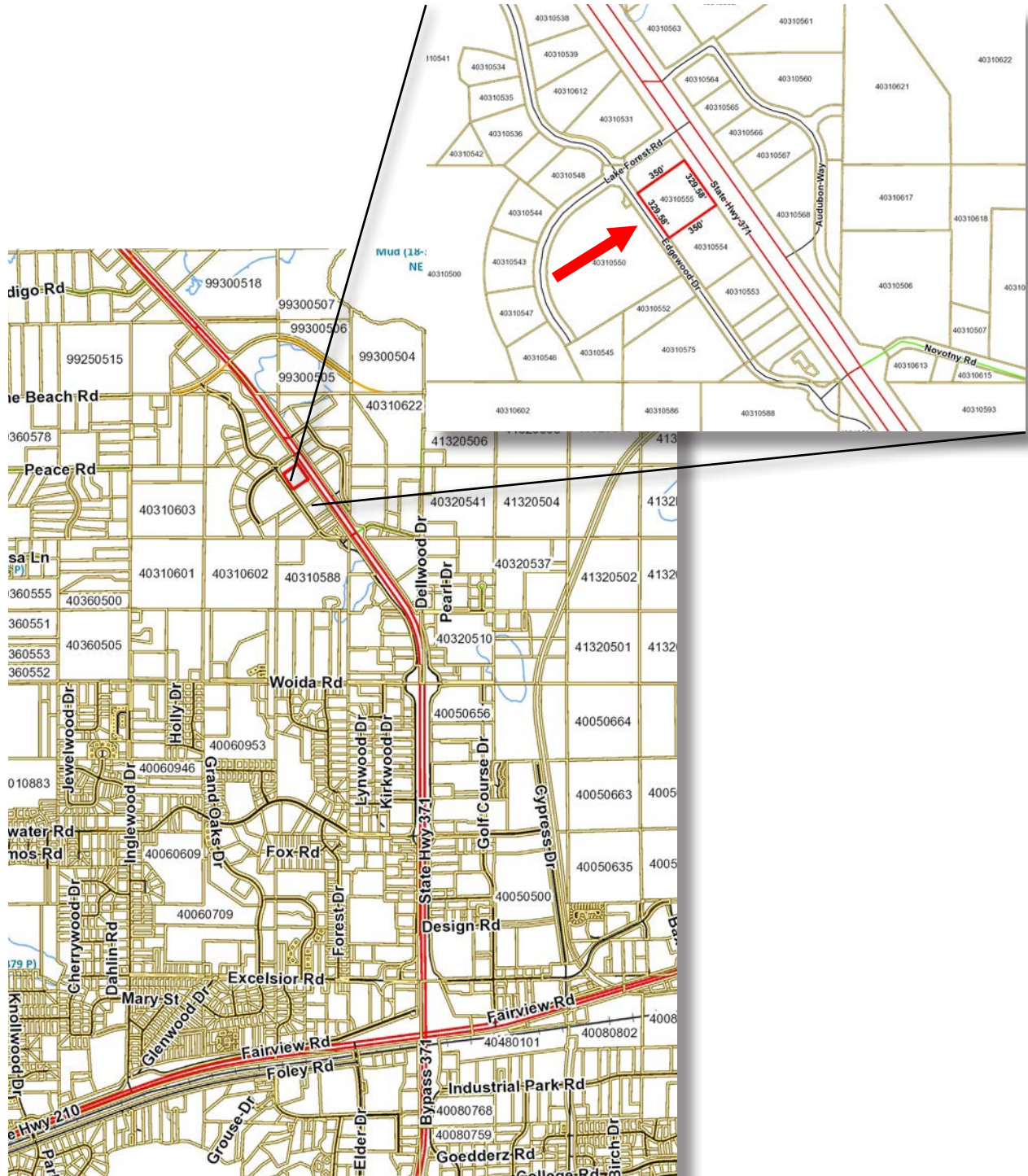


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Section Map



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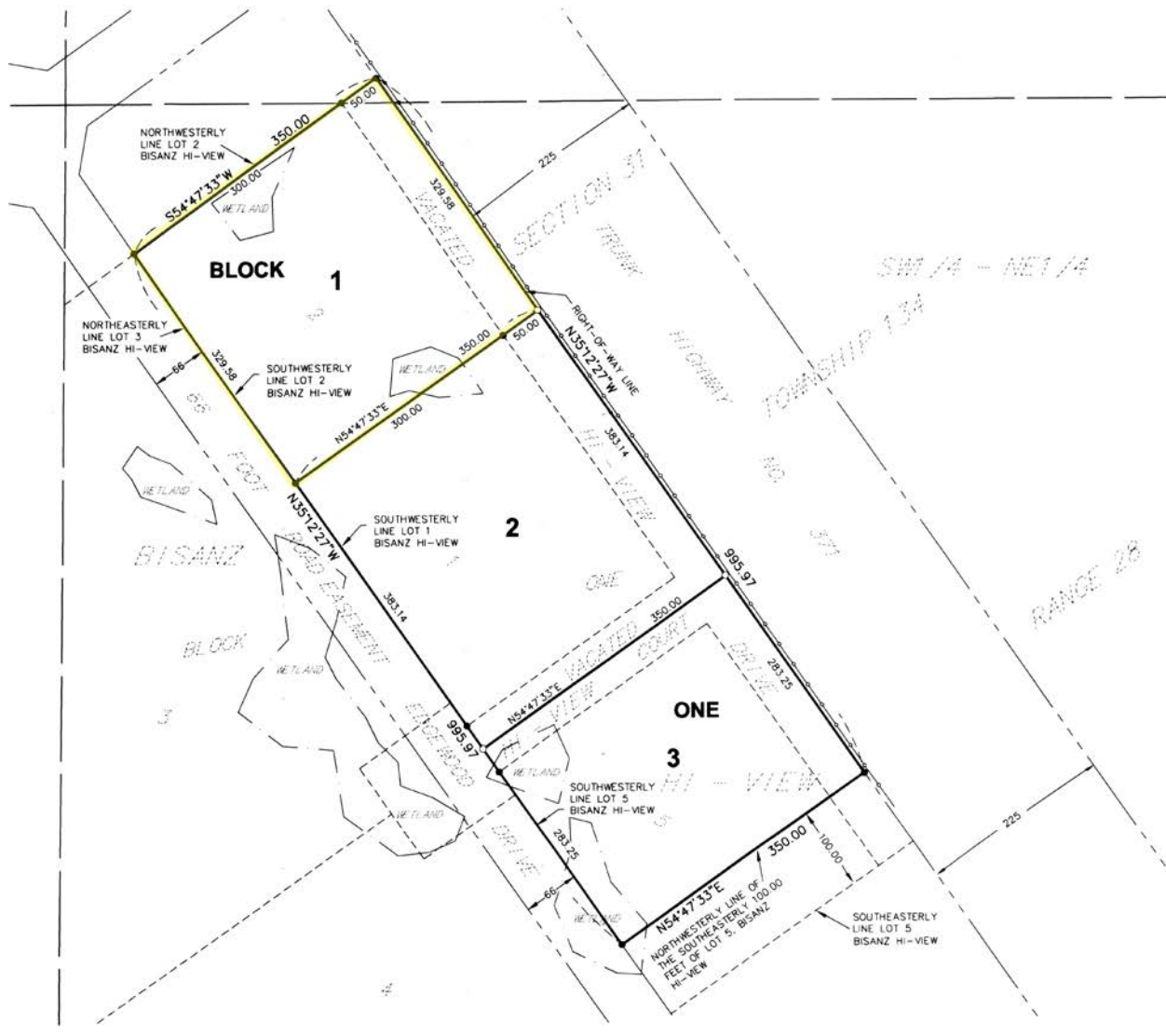
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An aerial photograph of a green landscape, likely a golf course or park, with a road and a building visible. The image is used as a background for the title page.

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Baxter Village **Plat Map**

Baxter Village Plat Map



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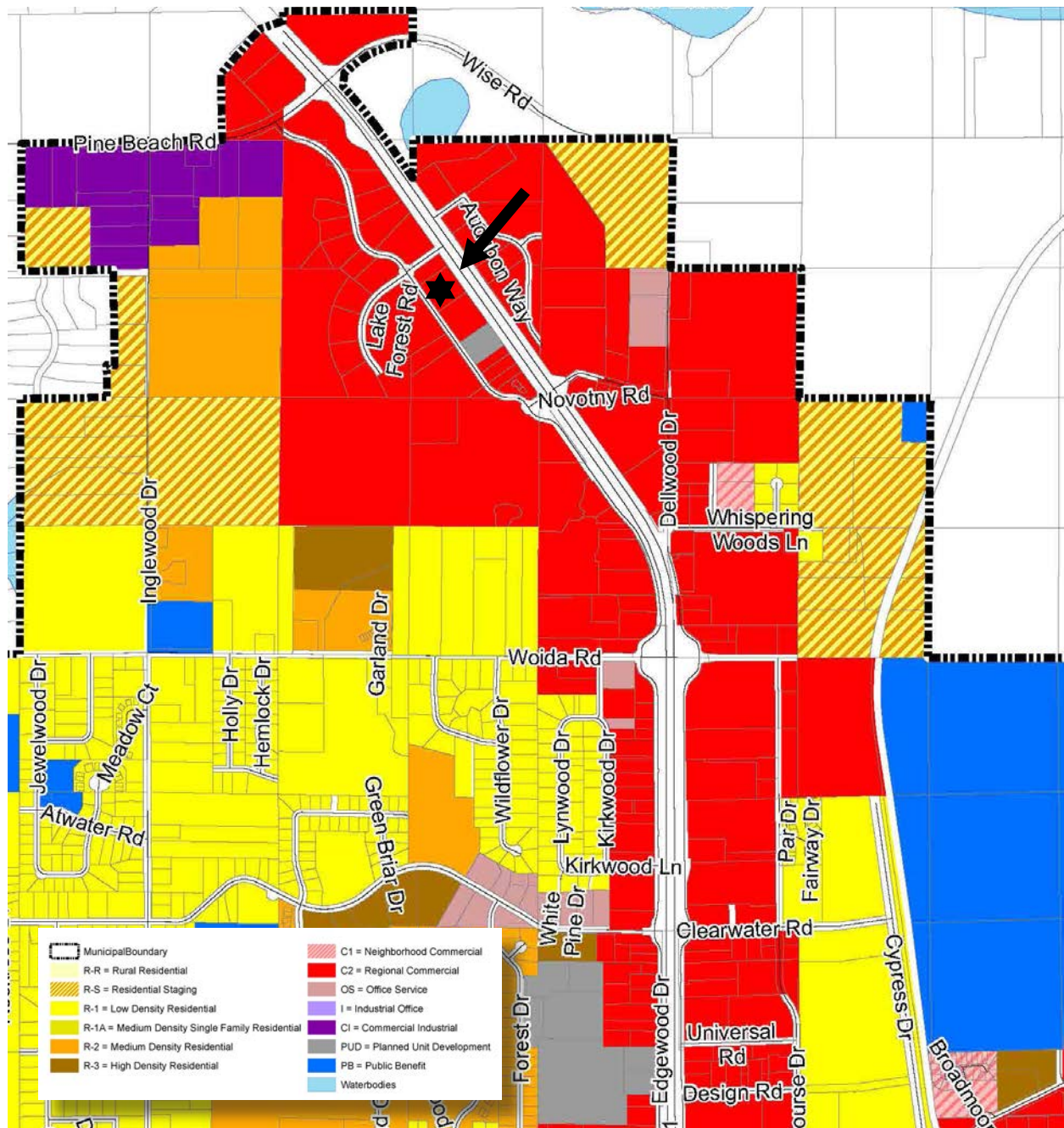


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Zoning Map

C-2 Regional Commercial

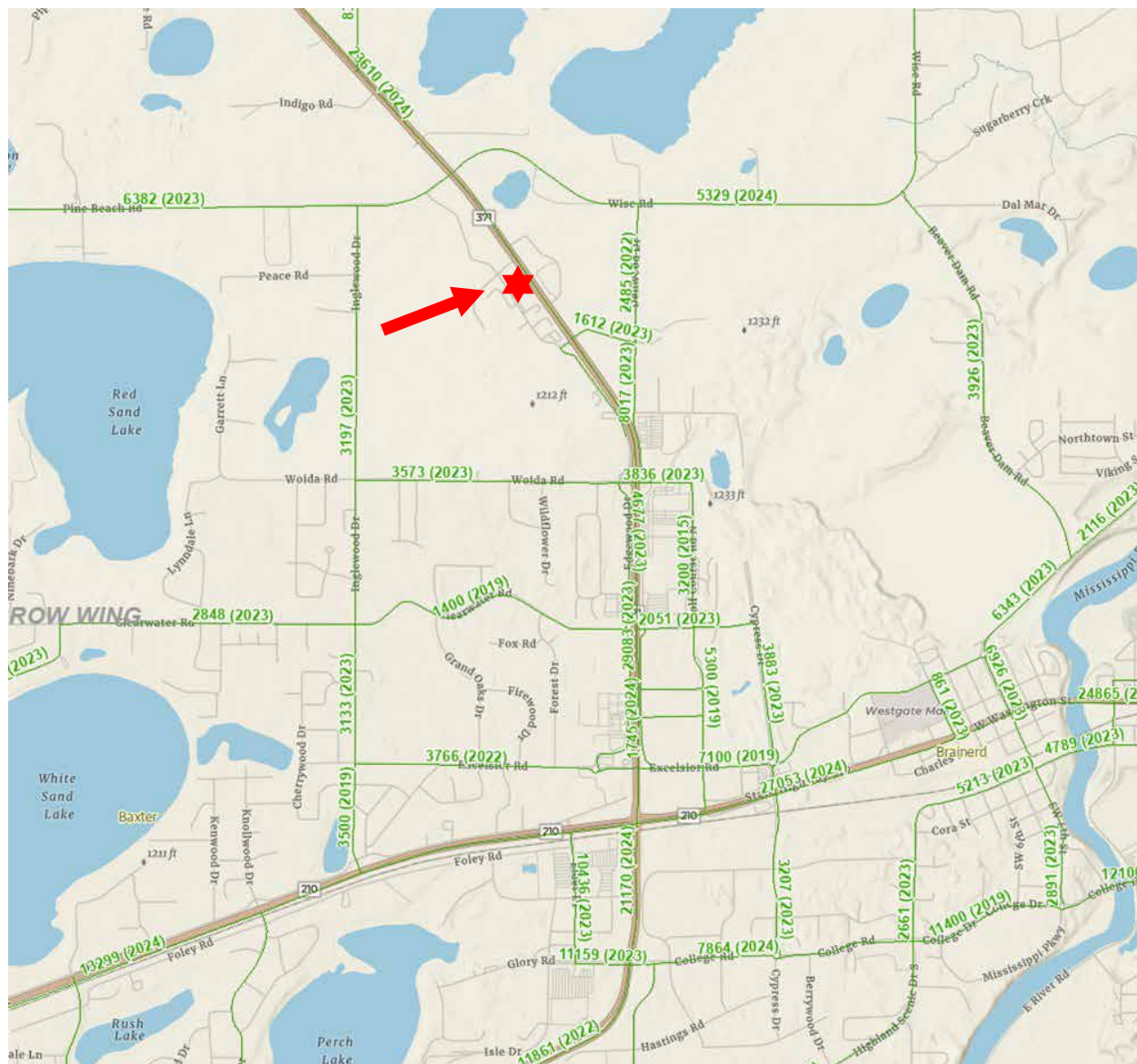


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Counts from MNDOT

Traffic Counts: 23,610 (2024) on Hwy 371



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Location Map



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Figures from STDB, CCIM

Demographics

Trade Area 2024 Population (Includes the following counties):

Crow Wing County	68,541
Cass County	31,282
Total Trade Area Population	99,823

2024 Population:

Brainerd	31,866
Baxter	9,043

Estimated Summer Population:

Brainerd/Baxter	200,000+
-----------------	----------

Projected Population Growth Change 2024-2029:

Crow Wing County	0.52%
Brainerd	0.38%
Baxter	1.38%

Households in 2024:

Crow Wing County	29,089
Brainerd	13,109
Baxter	3,643

2024 Median Household Income:

Crow Wing County	\$74,012
Brainerd	\$68,083
Baxter	\$76,101

Leading Employers in Crow Wing County in 2025:

Essentia Health
Cuyuna Regional Medical Center
Brainerd School District
Grandview Lodge
Breezy Point Resort
Ascensus
Clow Stamping
Crow Wing County
Madden's Resort
Cragun's Resort
Walmart
Ruttgers Bay Lake Resort
Cub Foods/Super Valu (3 Stores)
Central lakes College
Anderson Brothers Construction
Pequot Lakes School District
Mills Automotive
Bang Printing
City of Brainerd
Costco
Bethany Good Samaritan
Woodland Good Samaritan
Crosby Ironton School District
Minnesota Care

Leading Employers Cont.:

Landis + Gyr
Northstar Plating
Nortech Systems
Lindar
Avantech
Reichert Bus
Lexington
Growth Zone
CTC
Stern Companies
MNDOT
MNDNR
TDS
Graphic Packaging
Crow Wing Power

Continued on next page.

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Demographics

Brainerd Lakes Area Businesses: (To see a list of additional businesses, please go to www.explorebrainerdlakes.com)

Financial Institutions: 16+
(multiple locations not counted)

Churches: 30+
Schools: 15+
Golf Courses: 27+

Resorts:
Birch Bay
Boyd Lodge
Breezy Point Resort
Craguns
Fritz's Resort
Grand View Lodge
Gull Lake Resort
Kavanaugh's
Lost Lake Lodge
Maddens
Manhattan Beach Lodge
Quarterdeck
Ruttger's Bay Lake Lodge
Sullivans
Plus numerous others

Major Retailers:

Aldi
Anytime Fitness
Ashley Furniture
Auto Zone
Best Buy
Brother's Motorsports
Cashwise Liquor (2)
Christmas Point
Costco
Dick's Sporting Goods
Discount Tire
Dollar Tree (2)
Dollar General
Dondelinger
Dunham's Sports
East Brainerd Mall (17 Retailers)
Family Dollar
Fleet Farm
Harbor Freight
Home Depot
Home Goods
Hobby Lobby
Jiffy Lube

Major Retailers Continued:

Kohl's
Menards
Michaels
PetSmart
Planet Fitness
Super One (3)
Super Wal-Mart
Takedown Gym
Target
The Power Lodge
TJ Maxx
Ulta Beauty
Walgreens
Westgate Mall (27 Retailers)
Westside Liquor

Restaurants/Fast Food:

218 Local
371 Diner
Antler's
Applebee's
Arby's
B-Merri
Bar Harbor
Baxter's
Black Bear Lodge & Saloon
Blue Oyster
Boulder Tap House
Breezy Point Marina
Buffalo Wild Wings
Burger King
Burritos California
Caribou Coffee (4)
Char
Chick N Rice
China Garden
Chipotle
Coco Moon
Cold Stone Creamery
Cowboy's
Cragun's Legacy Grill
Cru
Culver's
Dairy Queen (3)
Domino's Pizza (3)
Dough Bros.
Dunkin Donuts (2)

Restaurants/Fast Food Continued:

Dunmire's (2)
El Tequila
Ernie's
Firehouse Subs
Five Guys
Four Seas
Grizzly's Grill & Saloon
Hardee's
Hunt 'N Shack
Ippin Ramen & Sushi
Jack's House
Jersey Mike's
Jimmy John's
KFC
Little Caesar's
Loco Express
Lucky's
Madden's Classic Grill
Manhattan Beach
Maucieri's
McDonalds (2)
Moonlite Bay
Nautical Bowls
Papa Murphy's Pizza
Perkins
Pine Peaks
Pizza Hut
Pizza Ranch
Poncho & Lefty's
Rafferty's Pizza (4)
Riverside Inn
Ruttger's
Sakura
Senor Patron
Sherwood North
Slice on Oak
Starbucks (3)
Subway (3)
Sunshine's Summer House
Taco Bell
Taco John's
The Barn
The Commander
The Pines at Grandview
Wendy's (2)
Ye Ole Wharf
Zorbaz (2)

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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
3. consumers what type of agency representation or relationship they desire.⁽¹⁾ The available options are listed below. This
4. is not a contract. **This is an agency disclosure form only. If you desire representation you must enter into a**
5. **written contract, according to state law** (a listing contract or a buyer/tenant representation contract). Until such time
6. as you choose to enter into a written contract for representation, you will be treated as a customer and will not receive
7. any representation from the broker or salesperson. The broker or salesperson will be acting as a Facilitator (see
8. 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.**
10. **I/We understand that until I/we have signed a representation contract, I/we am/are not represented by the**
11. **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,
15. represents the Seller/Landlord and acts on behalf of the Seller/Landlord. A Seller's/Landlord's broker owes to
16. the Seller/Landlord the fiduciary duties described on page two (2).⁽²⁾ The broker must also disclose to the Buyer
17. material facts as defined in MN Statute 82.68, Subd. 3, of which the broker is aware that could adversely and
18. significantly affect the Buyer's use or enjoyment of the property. (MN Statute 82.68, Subd. 3 does not apply to
19. rental/lease transactions.) If a broker or salesperson working with a Buyer/Tenant as a customer is representing the
20. Seller/Landlord, he or she must act in the Seller's/Landlord's best interest and must tell the Seller/Landlord any
21. information disclosed to him or her, except confidential information acquired in a facilitator relationship (see paragraph
22. IV on page two (2)). In that case, the Buyer/Tenant will not be represented and will not receive advice and counsel
23. 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
25. and act on behalf of the Buyer/Tenant. The broker may represent the Buyer/Tenant only, and not the Seller/Landlord,
26. 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
27. Buyer/Tenant the fiduciary duties described on page two (2).⁽²⁾ The broker must disclose to the Buyer material facts
28. as defined in MN Statute 82.68, Subd. 3, of which the broker is aware that could adversely and significantly affect
29. the Buyer's use or enjoyment of the property. (MN Statute 82.68, Subd. 3 does not apply to rental/lease transactions.)
30. If a broker or salesperson working with a Seller/Landlord as a customer is representing the Buyer/Tenant, he or
31. she must act in the Buyer's/Tenant's best interest and must tell the Buyer/Tenant any information disclosed to him
32. or her, except confidential information acquired in a facilitator relationship (see paragraph IV on page two (2)). In
33. that case, the Seller/Landlord will not be represented and will not receive advice and counsel from the broker or
34. salesperson.

35. III. **Dual Agency - Broker Representing both Seller/Landlord and Buyer/Tenant:** Dual agency occurs when one
36. broker or salesperson represents both parties to a transaction, or when two salespersons licensed to the same
37. broker each represent a party to the transaction. Dual agency requires the informed consent of all parties, and
38. means that the broker and salesperson owe the same duties to the Seller/Landlord and the Buyer/Tenant. This
39. role limits the level of representation the broker and salesperson can provide, and prohibits them from acting
40. exclusively for either party. In a dual agency, confidential information about price, terms and motivation for pursuing
41. a transaction will be kept confidential unless one party instructs the broker or salesperson in writing to disclose
42. specific information about him or her. Other information will be shared. Dual agents may not advocate for one party
43. 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
45. duties described below.⁽⁴⁾ Dual agents must disclose to Buyers material facts as defined in MN Statute 82.68, Subd.
46. 3, of which the broker is aware that could adversely and significantly affect the Buyer's use or enjoyment of the
47. 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
52. does not represent either in a fiduciary capacity as a Buyer's/Tenant's Broker, Seller's/Landlord's Broker or Dual
53. Agent. **THE FACILITATOR BROKER OR SALESPERSON DOES NOT OWE ANY PARTY ANY OF THE FIDUCIARY**
54. **DUTIES LISTED BELOW, EXCEPT CONFIDENTIALITY, UNLESS THOSE DUTIES ARE INCLUDED IN A**
55. **WRITTEN FACILITATOR SERVICES AGREEMENT.** The facilitator broker or salesperson owes the duty of
56. confidentiality to the party but owes no other duty to the party except those duties required by law or contained in
57. a written facilitator services agreement, if any. In the event a facilitator broker or salesperson working with a Buyer/
58. Tenant shows a property listed by the facilitator broker or salesperson, then the facilitator broker or salesperson
59. must act as a Seller's/Landlord's Broker (see paragraph I on page one (1)). In the event a facilitator broker or
60. salesperson, working with a Seller/Landlord, accepts a showing of the property by a Buyer/Tenant being represented
61. by the facilitator broker or salesperson, then the facilitator broker or salesperson must act as a Buyer's/Tenant's
62. 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
64. 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
69. which might reasonably affect the client(s)' use and enjoyment of the property.
70. **Confidentiality** - broker/salesperson will keep client(s)' confidences unless required by law to disclose specific
71. information (such as disclosure of material facts to Buyers).
72. **Reasonable Care** - broker/salesperson will use reasonable care in performing duties as an agent.
73. **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
75. opportunity to sell/lease the property to Buyer(s)/Tenant(s) represented by the broker/salesperson. If Buyer(s)/
76. Tenant(s) elect(s) not to agree to a dual agency relationship, Buyer(s)/Tenant(s) may give up the opportunity to
77. purchase/lease properties listed by the broker.

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

MN-AGCYDISC-2 (8/14)

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