



RETAIL & WAREHOUSE FOR SALE

4326 Lake Street, Pequot Lakes, MN 56472

C|C CLOSE CONVERSE
Commercial Real Estate | Business Brokerage

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

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4326 Lake Street, Pequot Lakes, MN

Features

Commercial Corner.

Excellent opportunity to locate your business amidst a vibrant community where commerce meets convenience. This commercial corner located on Patriot Ave consists of a versatile retail building paired with a spacious warehouse building equipped with 3 drive-in doors. With its strategic location, you're poised to tap into a thriving market fueled by both locals and tourists, making it the perfect location for amplifying your business endeavors.



- Address:** 4326 W Lake Street, Pequot Lakes, MN 56472
- Directions:** From the stoplight intersection in Pequot Lakes (Patriot Ave & CR 11) - South approx. 0.2 miles on Patriot Ave to W Lake Street - Property is the NW corner of Patriot Ave and W Lake Street
- Lot Size:** 1.47 Acres (64,295 sq. ft.)
- Lot Dimensions:** Approx. 253.90' x 284.38' x 219.80' x 109.64' x 25.18' x 173.18'
- Frontage:** 235.90' on Patriot Ave and 284.38' on W Lake Street
- Building Size:**
Retail Bldg: 1,500 sq. ft.
Warehouse Bldg: 3,700 sq. ft.
- PRICE REDUCED:** ~~\$385,000~~ \$349,000
- Lease Rate:** \$4,500/Month Gross + Utilities
- 2024 Real Estate Taxes:** \$2,910

Continued on next page.

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Features

Water & Sewer:	City
Heating:	Both Bldgs: Natural Gas Forced Air
Cooling:	Retail Bldg: Central Air Warehouse Bldg: None
Electric:	Both Bldgs: 100 Amp, Single Phase
Lighting:	Both Bldgs: Fluorescent
Year Built:	Both Bldgs: 1974
Foundation:	Both Bldgs: Concrete
Roof:	Both Bldgs: Steel
Exterior:	Both Bldgs: Steel
Ceiling Height:	Retail Bldg: 7' - 8'
Overhead Doors:	Warehouse Bldg: 2 (14' W x 10' H) & 1 (10' W x 10' H)
Bathrooms:	Retail Bldg: 1
Parking:	Large Gravel Lot
Zoning:	DMU - Downtown Mixed Use
Neighboring Businesses:	Neighboring businesses include Oasis Sports Shop, Speedway, Oasis Liquor, Dairy Queen, Lonesome Cottage Furniture, SuperValu, MMFCU, Essentia, McDermott Orthodontics, 1st National Bank, Speedway, plus numerous retail shops, offices and restaurants in the downtown area.

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Legal Description

PID #29100973:

South 1/2 of Outlot 4 exc Hwy also desc as that pt of Outlot 4 which lies S'ly of fol desc line: comm at NW cor of sd Outlot 4 then S 9D 19'56" E bear based on NAD 83/94 230.49 ft alg W line of sd Outlot 4 to POB of line to be desc then N 85D 35'26" E 110.41 ft to E line of sd Outlot 4 & sd line there ending. Subj to esmnt granted to City of Pequot lakes on Doc #782084. 1st Addition to Coles Plat of Pequot.

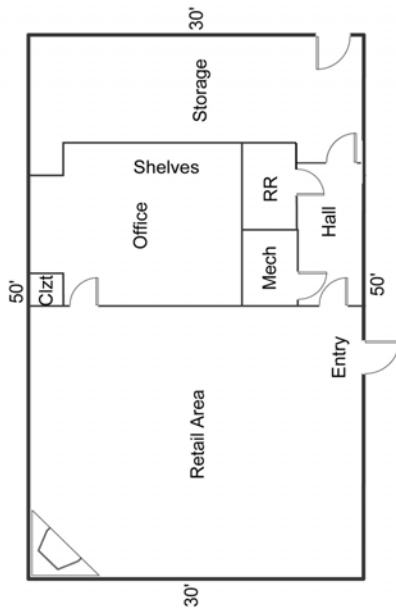
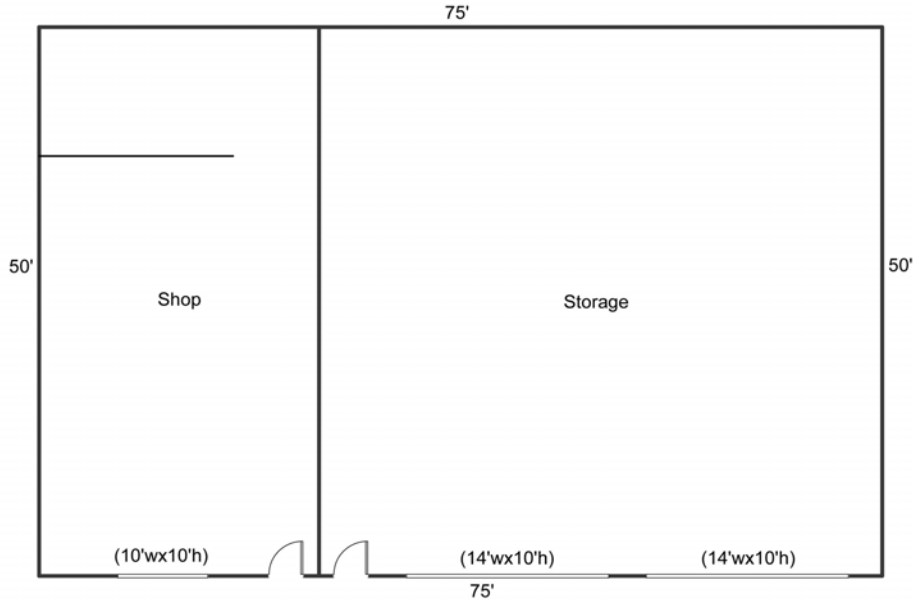
PID #29100976:

Pt of Outlot 3 lying S'ly of fol desc line: starting at cor on Woodman St comm to Outlot 3 & 4 of sd Plat & run then is a S'ly direction alg E'ly line of Lot 3 a dist of 230.8 ft to a point, the POB of line to be desc then deflect right 90D & run 110 ft MOL less to W'ly line of Lot 3 & there ending. Subj to esmnt granted to City of Pequot Lakes on Doc #782084. 1st Addition to Coles Plat of Pequot.

PID #29100977:

Pt of Outlot 2 lying S'ly of fol desc line: comm at NE cor of sd Outlot 2 then S'ly on E line of Outlot 2 for a dist of 205.5 ft to POB of line to be desc then deflect right at an angle of 90D for a dist of 110 ft MOL to W line of Outlot 2 & there term. Subj to esmnt granted to City of Pequot lakes on Doc #782084. 1st Addition to Coles Plat of Pequot.

Floor Plan



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4326 Lake Street, Pequot Lakes, MN

Photos



Retail Building



Retail - Showroom



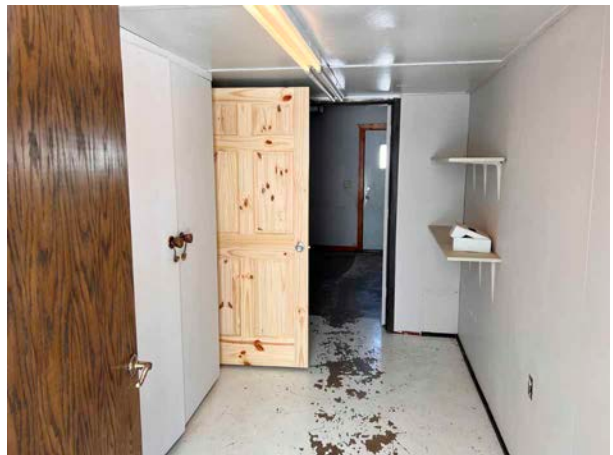
Retail - Showroom



Retail - Office



Retail - Office



Retail -Hallway

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Photos



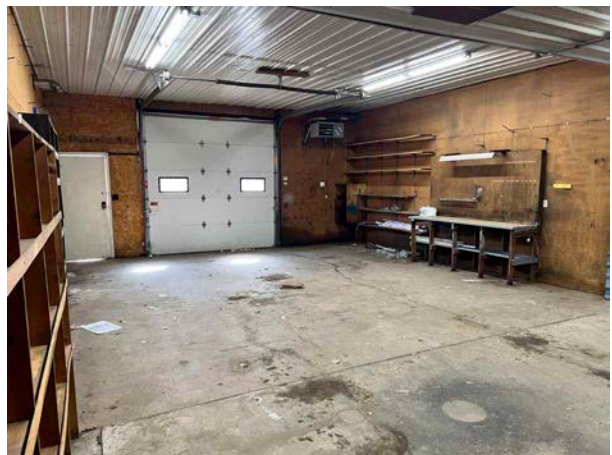
Retail - Restroom



Retail - Storage



Warehouse Building



Shop



Warehouse



Warehouse

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4326 Lake Street, Pequot Lakes, MN

Aerial Photo



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Aerial Photo



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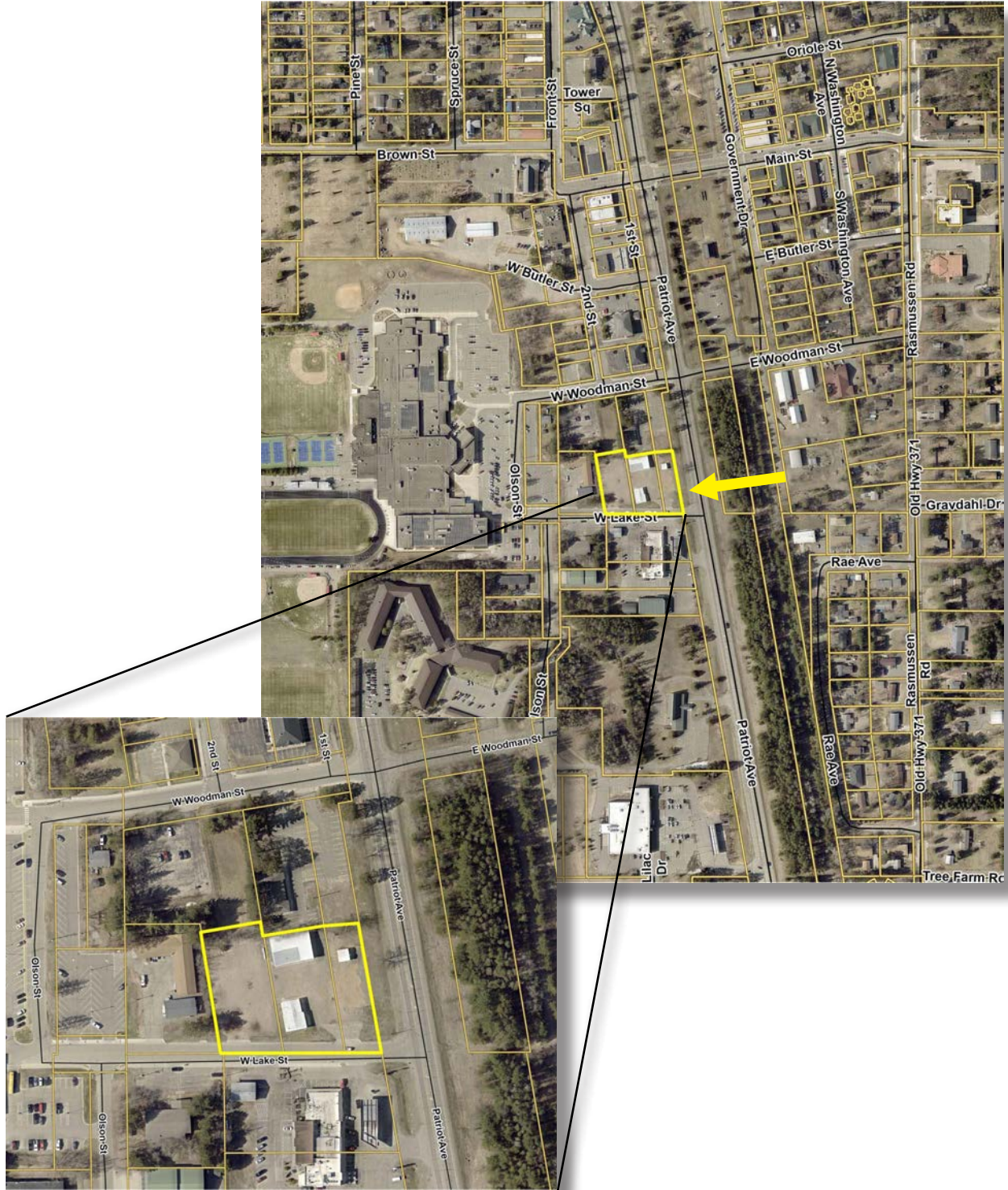


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Section Aerial

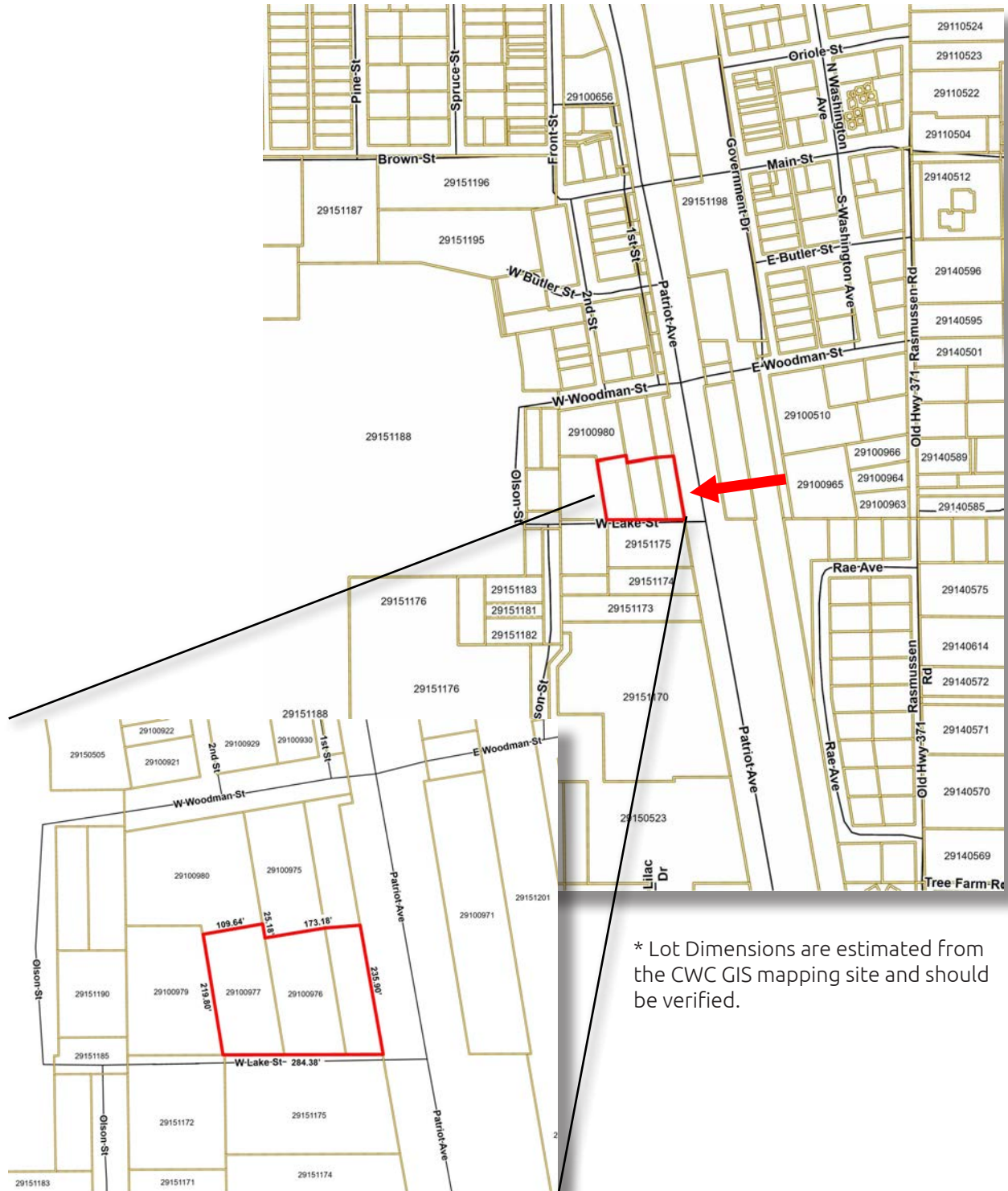


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Section Map



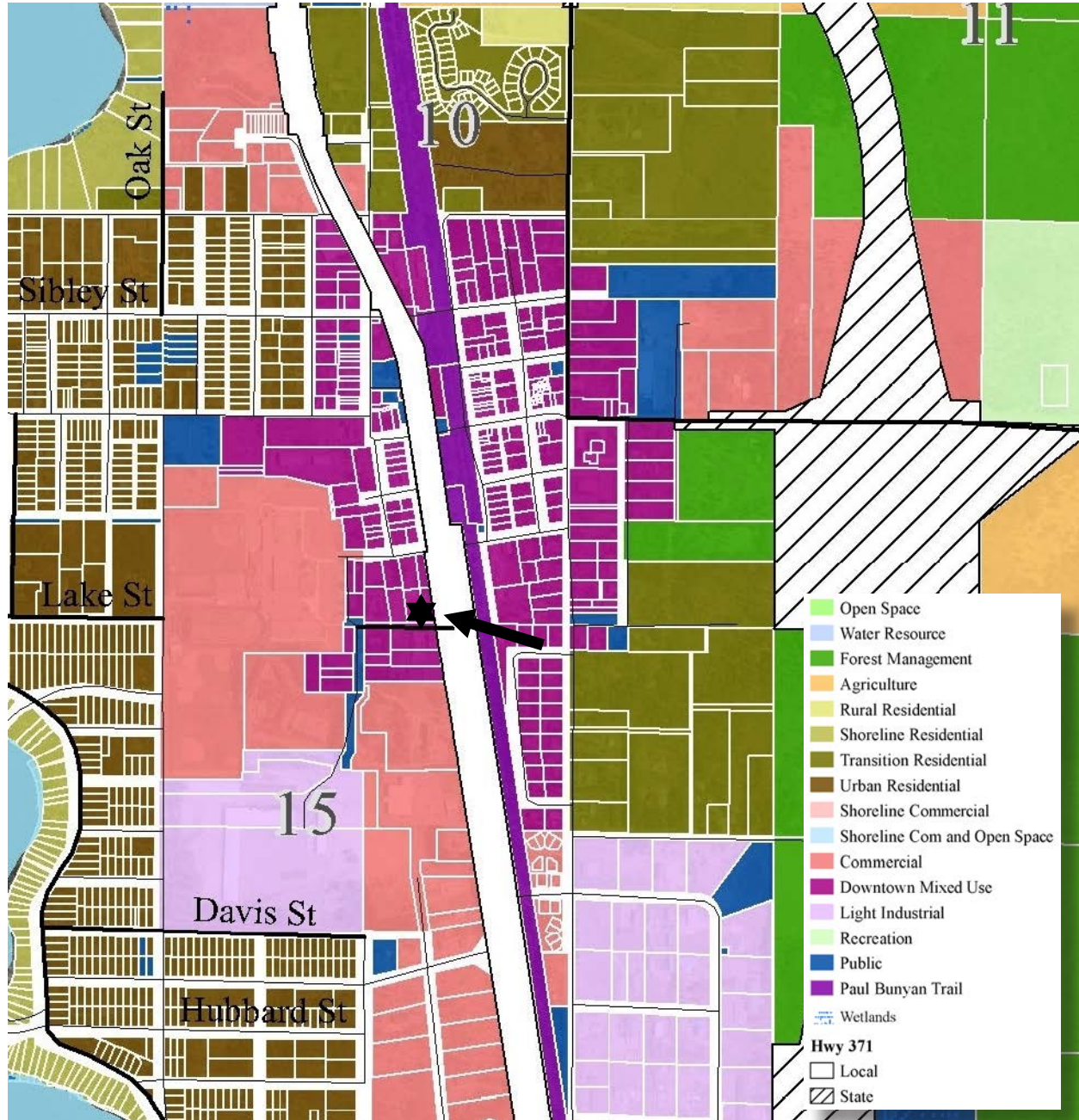
* Lot Dimensions are estimated from the CWC GIS mapping site and should be verified.

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DMU - Downtown Mixed Use



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Zoning Description

Section 17-5.12 DOWNTOWN MIXED USE (DMU)

1. Purpose and Intent: To provide a zoning classification for a mix of high-density residential and commercial uses. Development in this zone relies less on automobile traffic and more on walking, biking and other similar modes of transportation. Infrastructure must be in place to provide on-street parking and walkways as well as connection to municipal water and sanitary sewer utilities. Downtown Mixed-Use zones should be clustered to provide the maximum amount of interaction and accessibility between the different establishments.

2. Compatibility: The Downtown Mixed-Use zone is most compatible with and should be established next to the Urban Residential zone, but it also may be adjacent to the Transition Residential, Commercial and Light Industrial Zones.

3. Lot and Use Requirements (DMU).

Lot width– feet, minimum	25
Buildable lot area – square feet, minimum	2,250
Maximum Density (units per acre)	20
Setback, right of way, City road- feet, minimum	1
Setback, right of way, County or State road, feet, minimum	10
Setback, side yard – feet, minimum	0
Setback, rear – feet, minimum	10
Setback, sign – feet, minimum	1
Setback, parking from building or lot line – feet, minimum	0
Setback, wetland – feet, minimum	30
Impervious Coverage with storm sewer available	90%
Impervious Coverage without storm sewer available	50%
Building height – feet, maximum	25
Building above highest groundwater level – feet, minimum	3

4. Performance Standards. The following performance standards apply to all development in this zone:

A. Parking. Commercial developments within the DMU District are exempt from the parking standards of Section 7.10. Residential development within the DMU District is not exempt. Developments shall minimize the appearance of parking areas.

(1) Location. Parking and vehicle drives shall be located away from building entrances and street corners, and not between a building entrance and the street. Surface parking shall be oriented behind or to the side of a building when possible.

Continued on next page.

Zoning Description

(2) Landscape Buffering. Suitable trees and shrubs shall be planted between parking lots and all adjacent sidewalks and buildings.

(3) Maximum Parking Ratio. Surface parking shall not exceed 125% of the minimum parking requirement for the subject land use(s).

B. Pedestrian Amenities. Proposed developments shall provide for safe and comfortable sidewalks, paths, and resting areas for pedestrians. Sidewalks and paths shall connect the development to adjacent land uses and provide connections through the development to the public street right-of-way.

C. Lighting. All building entrances, pathways and other pedestrian areas shall be lit to two-foot candles with pedestrian-scale lighting including wall mounted, sidewalk lamps, bollards, or landscape up-lighting.

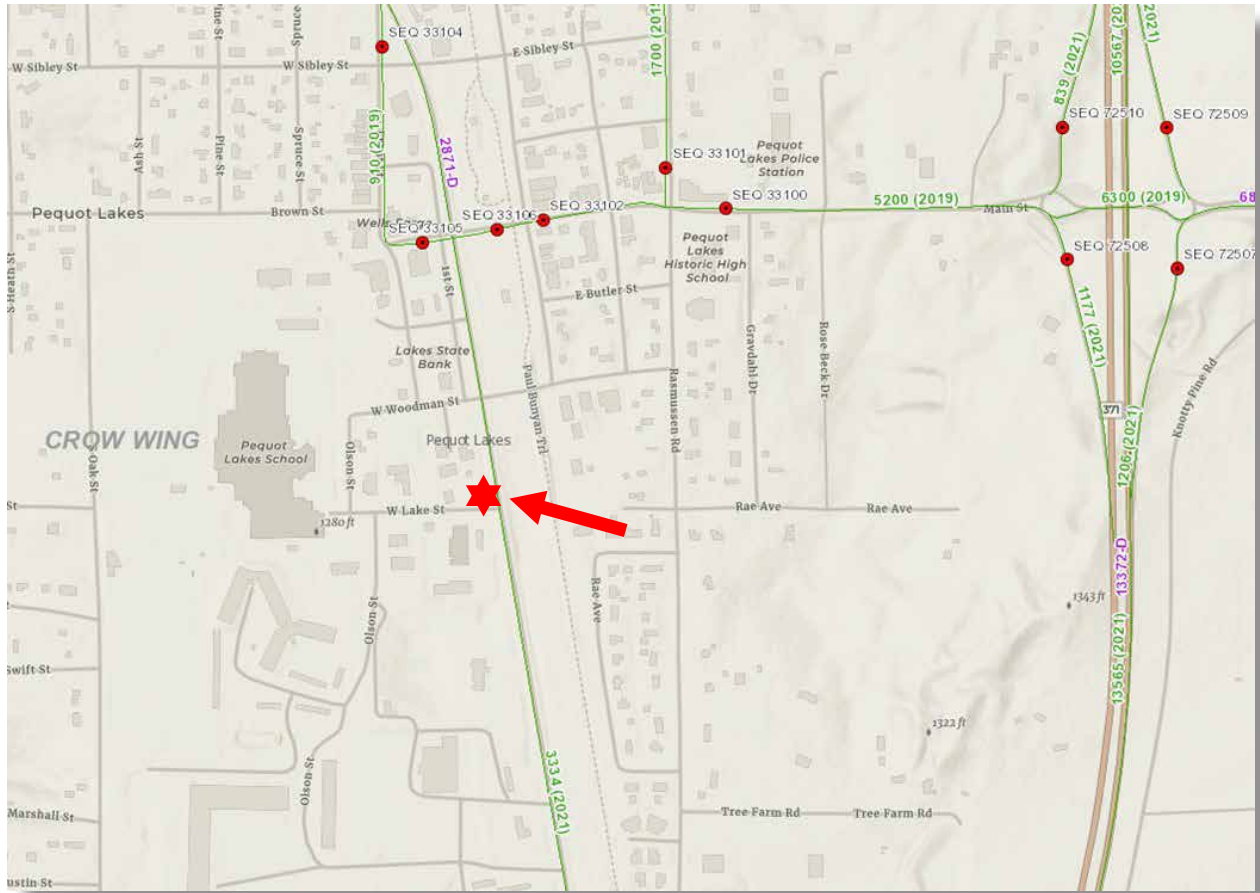
D. Fences. Fences not exceeding 48 inches may be constructed between the dwelling façade and the front property line. Dwelling façade shall not include decks, entry ways, porches, and other building projections from the principal face of the dwelling. Fences not exceeding 72 inches in height may be constructed from the dwelling façade to the side yard and to the rear yard of a property. Fencing shall only be constructed closer than 10 feet from the surface of a public road with the permission of the Planning Commission and in all cases not within the public right-of-way. Materials shall consist of usual fencing materials with posts and fence of metal, wood, concrete, brick or smooth wire. Barbed or electrified wire is allowed only with the permission of the Planning Commission.

4326 Lake Street, Pequot Lakes, MN

Counts from MNDOT

Traffic Counts

Traffic Counts: 3,334 (2021) on Patriot Ave



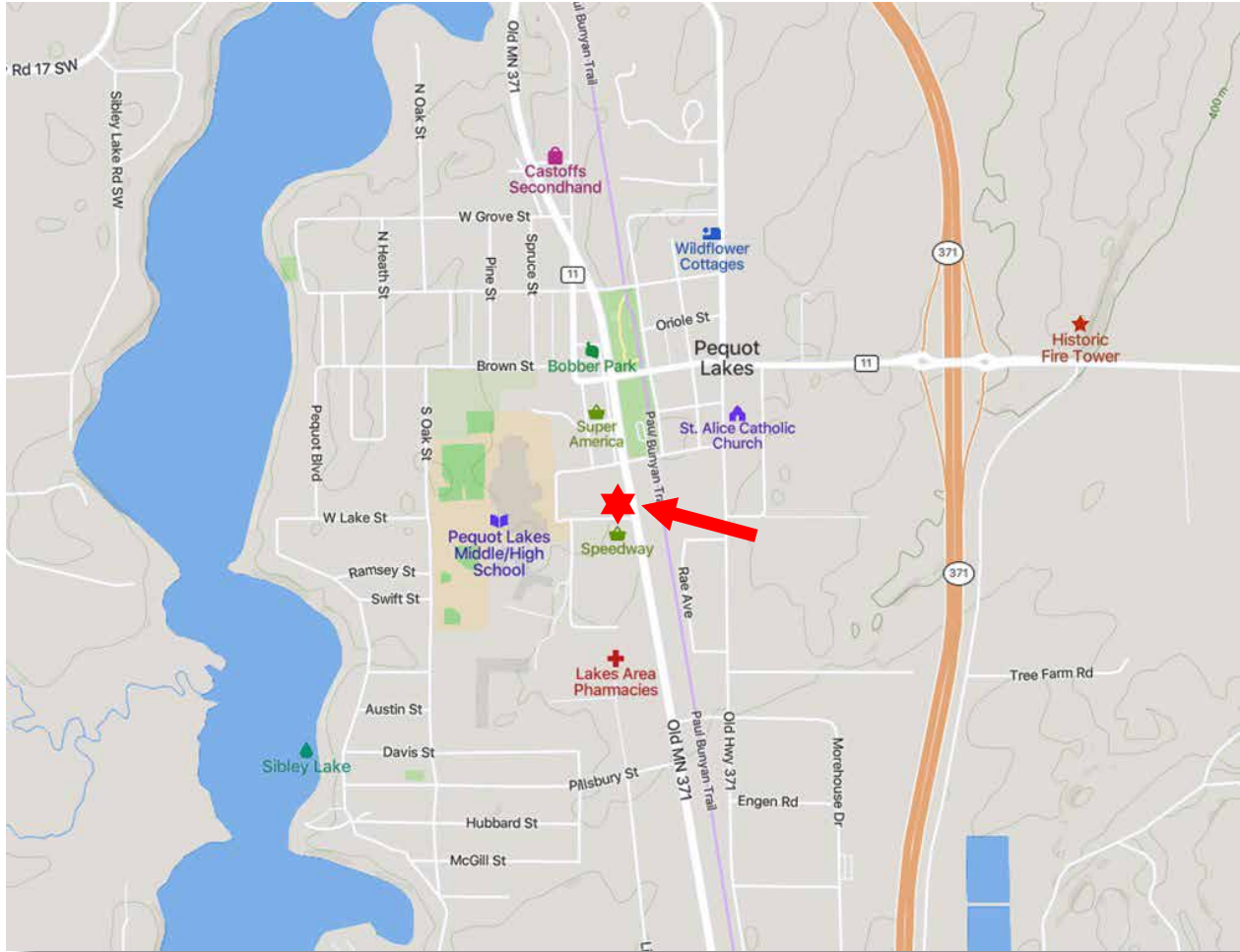
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Location Map



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Trade Area 2023 Population (Includes the following counties):

Crow Wing County	67,515
Cass County	31,064
Total Trade Area Population	98,579

2023 Population:

Baxter	9,085
Brainerd	31,623
Pequot Lakes	8,593

Estimated Summer Population:

Brainerd/Baxter	200,000+
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Projected Population Growth Change 2023-2028:

Crow Wing County	0.30%
Pequot Lakes	0.57%

Households in 2023:

Crow Wing County	28,623
Pequot Lakes	3,582

2023 Median Household Income:

Crow Wing County	\$67,281
Pequot Lakes	\$72,410

Crow Wing County Retail Sales in 2012:

\$1,124,967,000

Leading Employers in Crow Wing County in 2022:

- 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
- BTD
- MNDOT
- MNDNR
- TDS
- Graphic Packaging
- Crow Wing Power

Continued on next page.

4326 Lake Street, Pequot Lakes, MN

Demographics

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
Cub Foods (2)
Dick's Sporting Goods
Discount Tire
Dollar Tree (2)
Dondelinger
Dunham's Sports
East Brainerd Mall
(17 Retailers)
Fleet Farm
Home Depot
Home Goods
Hobby Lobby
Jiffy Lube

Major Retailers Continued:

Kohl's
Menards
Michaels
PetSmart
Planet Fitness
Super One
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
Baia Della Italian Kitchen
Bar Harbor
Baxter's
Black Bear Lodge & Saloon
Blaze Pizza
Blue Oyster
Boulder Tap House
Breezy Point Marina
Buffalo Wild Wings
Burger King
Burritos California
Caribou Coffee (4)
Char
China Garden
Chipotle
Coco Moon
Cold Stone Creamery
Cowboy's
Cragun's Legacy Grill
Cru
Culver's
Dairy Queen (3)
Diamond House
Domino's Pizza (3)

Restaurants/Fast Food Continued:

Dough Bros.
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
Jr's No. 19 BBQ
KFC
Little Caesar's
Loco Express
Lucky's
Madden's Classic Grill
Manhattan Beach
Maucieri's
McDonalds (2)
Moonlite Bay
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 (4)
Sunshine's Summer House
Taco Bell
Taco John's
The Barn
The Commander
The Pines at Grandview
Timberjack
Wendy's (2)
Ye Ole Wharf

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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)

Close Converse: The above information has been obtained from the property owner or other sources that we deem reliable, however, neither the owner nor Close Converse guarantees the accuracy of such information. No part of this information may be reproduced, adapted, or transmitted without the prior written consent of Close Converse.

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