

SALE BROCHURE

Vintage Vermilion Cabins and Retreat

8450 VERMILION DRIVE

Cook, MN 55723

PRESENTED BY:

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PROPERTY SUMMARY



OFFERING SUMMARY

SALE PRICE:	\$2,795,000
LOT SIZE:	±88 Acres
CABINS: OTHER STRUCTURES:	5 9
APN:	250-0020-00100, 250-0020-00101, 250-0020-00270
LISTING WEBSITE:	northco.com
BUSINESS WEBSITE:	vintagevermilion.com

PROPERTY OVERVIEW

SVN | Northco is pleased to present the sale of Vintage Vermilion Cabins & Retreat located on Black Bay on Lake Vermilion, MN (Property). This private resort captures a serene wilderness setting with 5 charming cabins on ±88 acres and ±3,000 feet of shoreline on the most remote automobile-accessible area of Lake Vermilion. The Property offers several activities and amenities including paddle boats, kayaks, canoes, a sauna, a 2-mile-long driveway for biking or jogging, and much more. Significant additional development potential exists given the fact that the Property is situated on ±88 acres. This property is located within an income tax opportunity zone and also in a rare Shoreland Mixed Use zoning category. It is one of the largest undeveloped parcels on the lake permitting such commercial use.

The Property is located on Black Bay on Lake Vermilion in the heart of Minnesota's Arrowhead Region; a mere 17 miles northeast of Cook, MN, 40 miles north of Virginia, MN, 110 miles north of Duluth, and just 240 miles north of the Twin Cities Metropolitan Area.

Lake Vermilion is Minnesota's fifth largest lake with over 40,000 acres of water, 365 islands, and over 1,200 miles of pristine shoreline. It was voted by National Geographic as one of the most scenic lakes in the United States, and it is located between the Superior National Forest and Voyageurs National Park and is the gateway to the Boundary Waters Canoe Area. Seventy miles south of the Canadian border.

Although currently operated as a resort, the quality and size of the asset also lends well to a variety of uses going forward including, but not limited to, a private estate/family compound, hunting & fishing camp, corporate retreat, further development on all the additional acreage, etc.



SALE HIGHLIGHTS

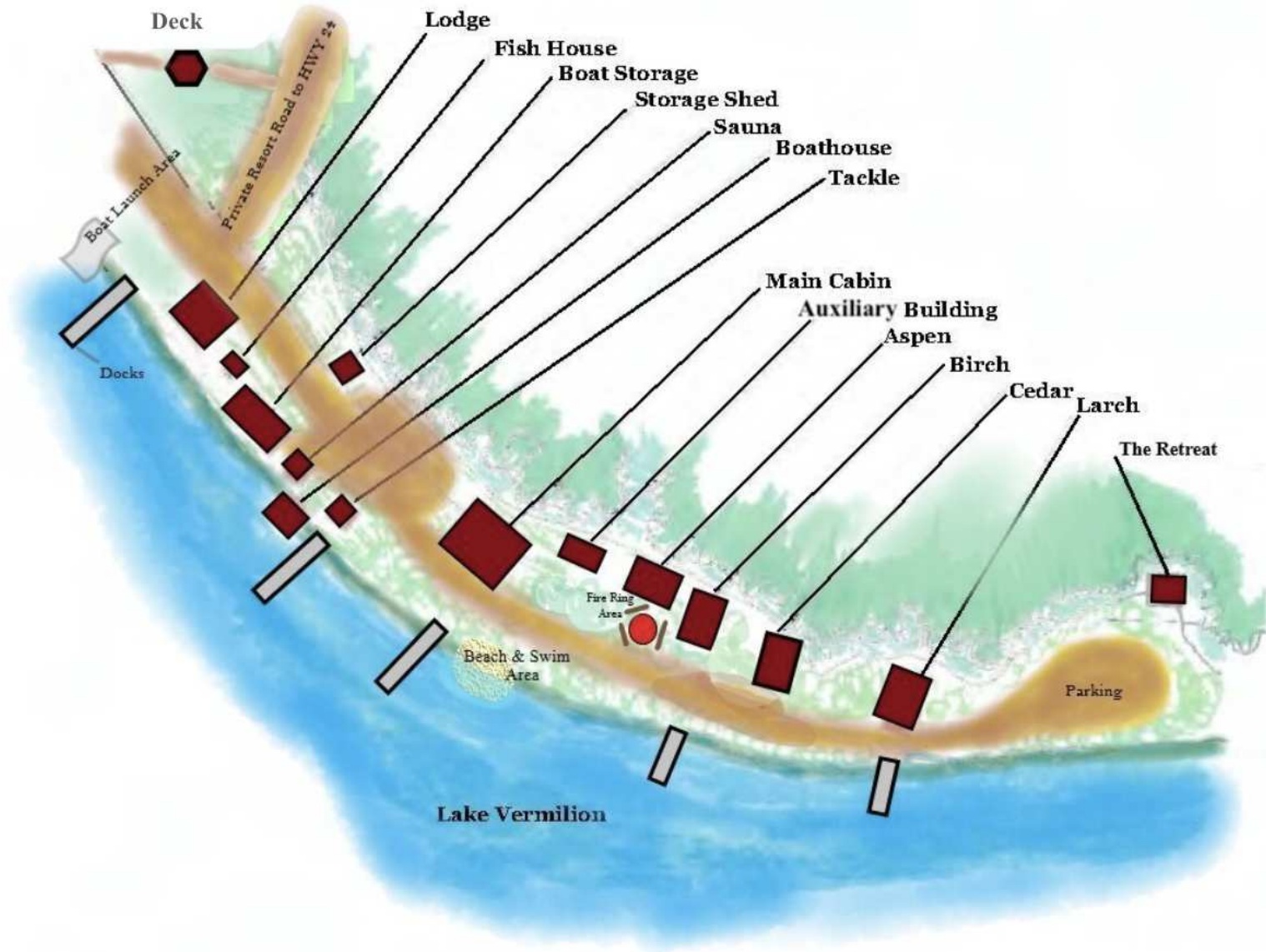
- Private resort that also functions as a corporate and family retreat located on ±3,000 feet of beautiful shoreline on Lake Vermilion, just 4 hours from the Twin Cities and 2 hours from Duluth, MN
- 5 spacious, charming, and fully furnished cabins that sleep 26 with 9 additional buildings including the main lodge with lakeside screen porch, and the fully furnished Retreat, which can be reserved for some solitude during your stay
- Numerous activities and amenities including a sauna, nature paths, a 2-mile long driveway for biking or jogging, boating and much more
- ±88 acres of land included with much of the acreage still left for future development, located in an income tax opportunity zone
- Located on one of the most popular vacation and recreational lakes in the Midwest, Lake Vermilion, which features world-class fishing and is consistently voted amongst the top ten most scenic lakes in the United States, including by National Geographic
- Fishing enthusiasts will find Vermilion's 40,000 acres of fishable waters irresistible. Lake Vermilion's Muskie catch rate is among the highest in America, and the lake has been known for walleye fishing for decades.
- Significant expansion and development potential exists, including developing additional units throughout the Property. Among the few largest parcels for sale on Lake Vermilion with about 80% undeveloped. Unrivaled opportunities for many kinds of future use and development.
- Includes a historic, grandfathered-in over the water boathouse which was just recently re-done with a new roof, new crib, and reinforced walls.
- The Bay is a great area for sea plane landing
- Included in the sale is a 38' fifth wheel RV that the onsite managers currently reside in. This could continue on as a manager's quarters or an additional rental unit.
- This property is located within an income tax opportunity zone and also in a rare Shoreland Mixed Use zoning category. It is one of the largest undeveloped parcels on the lake permitting such commercial use.
- Faces South to a mile and a half of undeveloped State land

SALES HIGHLIGHTS CONTINUED

- Accessed via a scenic 2-mile long, well-maintained driveway lease/easement across State and timber company land. The property is like an island with a road to it. This entrance provides the opportunity to reset one's mindset from daily life in the city and prepares one for the quiet and serene northwoods experience that awaits at the property.
- The property is bordered along its entire East side by North Creek, navigable only by non-motorized boats but adds riparian rights (number of docks) to the property. All the land along the North Creek has long views out to the Bay and so presents a number of additional great building sites.
- Solitude and a chance to own an unspoiled piece of the past - only 12 other cabins on the Bay. Still the unspoiled way that Vermilion was in the 1940s (the cabins were built) when National Geographic declared Vermilion one of the 10 most beautiful lakes in America.
- The cabins have been painstakingly restored and modernized with upgraded wiring and light fixtures, new windows, new plumbing fixtures, completed interiors with knotty pine paneling and cupboard doors while retaining all sections of original paneling, new roofs and doors, ceilings raised and insulated, ceiling fans in every room, indoor-outdoor carpet, base board electric heat and a.c. installed, all without losing the original charm and unique character of these 1940's structures which are now in great shape for long, future use.
- First class cabin furnishing and décor including themed pictures, numerous pieces of marked Old Hickory furniture with brass labels and many vintage and antique items items that make the atmosphere of each cabin unique.
- Offered with fond memories and mixed feelings by the family which has owned and enjoyed the place for almost a quarter century. The next generation has moved out of state and the current owners are in their 80's.
- The property could also be a corporate retreat or family compound. The current improvements occupy only the central 20% of the land. There is an opportunity to build more special cabins on either of the two adjoining large parcels. Guests or family can use the current cabins and there are annual income tax advantages and write offs from running the resort. Such a buyer also could use a conservation easement to protect the rest of the land and thereby take a charitable donation and recover a significant part of the purchase price.
- Almost all who come to the resort want to return



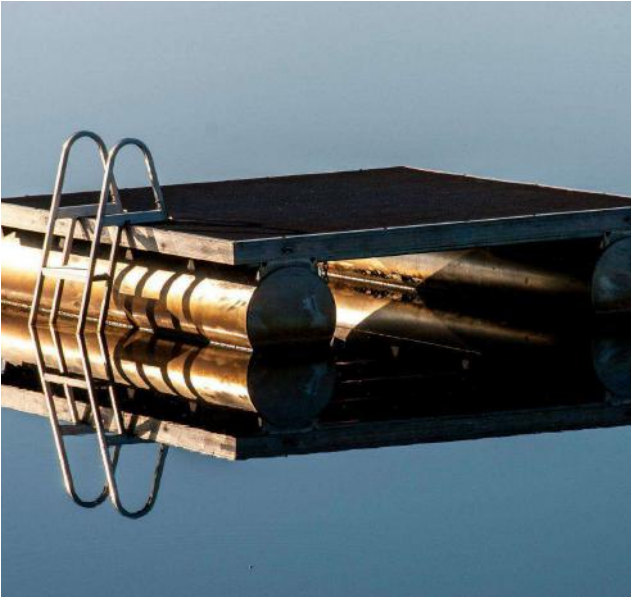
RESORT MAP



ADDITIONAL PHOTOS



ADDITIONAL PHOTOS CONTINUED



LOCATION DESCRIPTION



BLACK BAY ON LAKE VERMILION

The Property is located on Black Bay on Lake Vermillion in the heart of Minnesota's Arrowhead Region; a mere 40 miles north of Virginia, MN, 110 miles north of Duluth, and just 240 miles north of the Twin Cities Metropolitan Area. Black Bay is a private lake attached to the main portions of Lake Vermillion, which are easily accessed via a scenic passage along the Partridge River channel (hundreds of yards wide) at the west end of the main bay.

Lake Vermillion is Minnesota's fifth largest lake with over 40,000 acres of water, 365 islands, and over 1,200 miles of pristine shoreline. It was voted by National Geographic as one of the most scenic lakes in the United States, and it is located between the Superior National Forest and Voyageurs National Park and is the gateway to the Boundary Waters Canoe Area. Only 70 miles south of the border, providing a Canadian Shield type of experience.

Distances from larger cities include:

Duluth, MN - 110 miles northwest of Duluth
Minneapolis, MN - 240 miles northeast of Minneapolis
Fargo, ND - 260 miles east of Fargo

The nearest domestic airport with commercial passenger service is located approx. 50 miles away in Hibbing, MN. There is a local airport and private hangars in Cook, about 20 miles away. Jets may also fly into the Ely airport about an hour away. Black Bay provides ideal, quiet place for float plane landings.

Bay Beach provides an ideal quiet place for fleet plane landings.

The Property is located approximately 110 miles from Duluth International Airport (Duluth, MN), 240 miles from Minneapolis-Saint Paul International Airport (Minneapolis, MN), and 260 miles from Hector International Airport (Fargo, ND).

LAKE VERMILION



LAKE VERMILION, MN

Lake Vermilion, located in northeastern Minnesota, is a picturesque and expansive body of water renowned for its natural beauty and recreational opportunities. Spanning over 40,000 acres with nearly 365 islands and 1,200 miles of shoreline, the lake is a paradise for anglers, boaters, and nature enthusiasts. It's clear, sparkling waters are home to a diverse array of fish species, making it a top destination for fishing. The surrounding area boasts lush forests, rocky outcrops, and scenic vistas, providing a perfect backdrop for hiking, wildlife viewing, cross-country skiing, snowmobiling, and camping. Whether you're seeking a peaceful retreat or an adventure-filled getaway, Lake Vermilion offers something for everyone in an idyllic, serene setting.

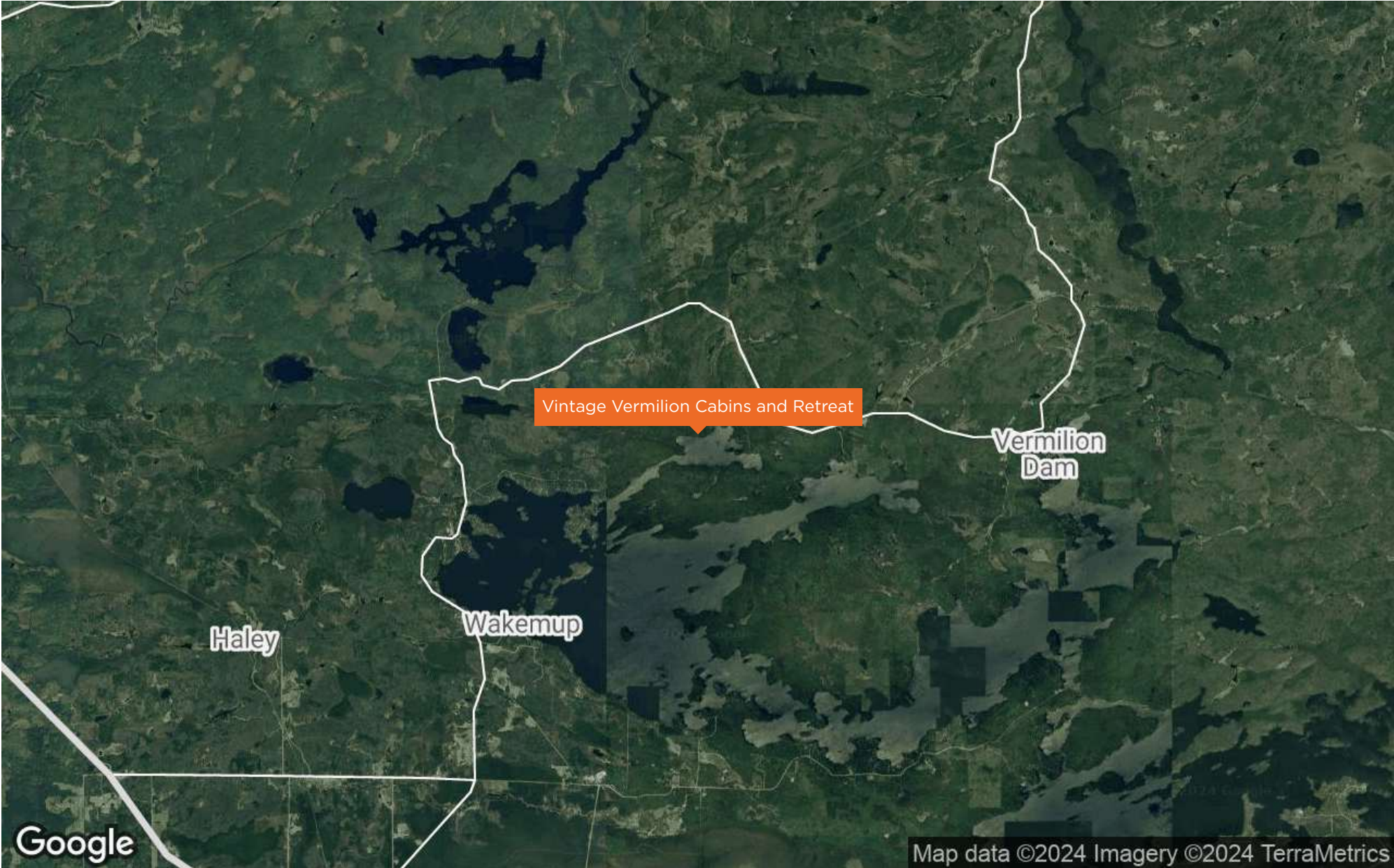
Lake Vermilion is renowned among anglers for its excellent fishing opportunities. The lake is home to a wide variety of fish species, including walleye, northern pike, muskie, smallmouth bass, and panfish such as crappie and perch. Its clear waters and diverse underwater structure, ranging from rocky points to weedy bays, provide ideal habitats for these fish.

Anglers often find success targeting walleye along rocky shorelines and points, especially during low-light periods such as early morning or evening. Northern pike thrive in the lake's weedy areas and are commonly caught using large spoons or spinnerbaits. Muskie, known as the "fish of 10,000 casts," can be found near weed beds and rocky structures, with anglers using large lures like bucktails or jerkbaits. Black Bay on which Vintage Vermilion sits has ample, unspoiled fish habitat.

REGIONAL MAP



LOCATION MAP



AERIAL MAP



PARCEL MAP
250-0020-00270, 250-0020-00101, 250-0020-00100



DEMOGRAPHICS MAP & REPORT

POPULATION

60 MILES 120 MILES 240 MILES

	60 MILES	120 MILES	240 MILES
TOTAL POPULATION	114,298	492,575	5,914,316
AVERAGE AGE	47.8	43.9	39.9
AVERAGE AGE (MALE)	46.4	43.0	38.9
AVERAGE AGE (FEMALE)	48.8	44.7	40.7

HOUSEHOLDS & INCOME

60 MILES 120 MILES 240 MILES

	60 MILES	120 MILES	240 MILES
TOTAL HOUSEHOLDS	73,858	297,501	2,713,958
# OF PERSONS PER HH	1.5	1.7	2.2
AVERAGE HH INCOME	\$46,126	\$51,848	\$82,306
AVERAGE HOUSE VALUE	\$143,506	\$178,916	\$244,312

* Demographic data derived from 2020 ACS - US Census

