



AITKIN LANES BAR & GRILL

104 4th Street NE, Aitkin, MN 56431

C|C CLOSE CONVERSE
Commercial Real Estate | Business Brokerage

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Features

Aitkin Lanes Bar & Grill.

Strike up a unique business opportunity at Aitkin's legendary Bowling Alley! Since the early 1960s, Aitkin Lanes has been a local staple for fun, food, and friendly competition. They are well known for having the best burgers in the area. This business opportunity includes 8 bowling lanes, perfect for casual games, league play, and family fun, plus a food & drink counter offering delicious eats and refreshing drinks. Come for the nostalgia, stay for the good times, great company, and unforgettable memories. Now is your chance to be part of a 60+ year tradition of bowling excellence in Aitkin!



Address: 104 4th Street NE, Aitkin, MN 56431

Directions: From the stoplight intersection of Hwy 210/Hwy 169 (2nd St NW) and Minnesota Ave - North on Minnesota Ave 2 blocks - East on 4th Street NE 1 block - Property is the NE corner of 4th Street NE and 1st Ave NE

Lot Size: 0.46 Acres (20,000 sq. ft.)

Lot Dimensions: 100' x 200'

Building Size: 7,500 sq. ft.

Purchase Price: \$285,000 + Inventory (Price Includes Land, Building, Furniture, Fixtures & Equipment)

2025 Real Estate Taxes: \$3,360

Water & Sewer: City

Continued on next page.

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Features

Heating:	5 Natural Gas Ceiling Units
Cooling:	Central Air - 3 Electric Ground Units
Electric:	200 Amp, Three Phase
Lighting:	Fluorescent
Year Built:	Early 1960's
Construction:	Concrete Block
Foundation:	Concrete Block
Roof:	Flat Rubber Membrane
Exterior:	Painted Concrete Block
Ceiling Height:	11'
Bathrooms:	2 Restrooms (Women's Room & Men's Room)
Seating Capacity:	60
Parking:	On-Street Parking
Frontage:	100' on 4th Street NE and 200' on 1st Ave NE
Zoning:	DMU - Downtown Mixed Use
PID#:	56-1-110900
Legal Description:	Lots 12, 13 & W 2/3 of Lot 14, Block 1, Rogers First Addition to Aitkin
Neighboring Businesses:	Located in downtown Aitkin, nearby businesses include Alano Club, Moose Lodge, Security State Bank, Hometown Building Supplies, Aitkin Body Shop, Birch Street Center, Locker Room, Bock North Brew Pub, Hair Studio, Dac-Mart, Eyecare Center, Carroll Chiropractic, Guide Point, plus numerous others.

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Current Business Hours:

Sept 1 – March 31: Open every day 11:00 AM – 8:00 PM.

April 1 – May 31: Open Monday through Saturday 11:00 AM – 8:00 PM.
Closed on Sunday's.

June 1 – August 31: Open 11:00 AM – 3:00 PM Monday through Friday.
Closed Saturday's and Sunday's.

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The equipment included in the purchase price includes, but is not limited to the following:

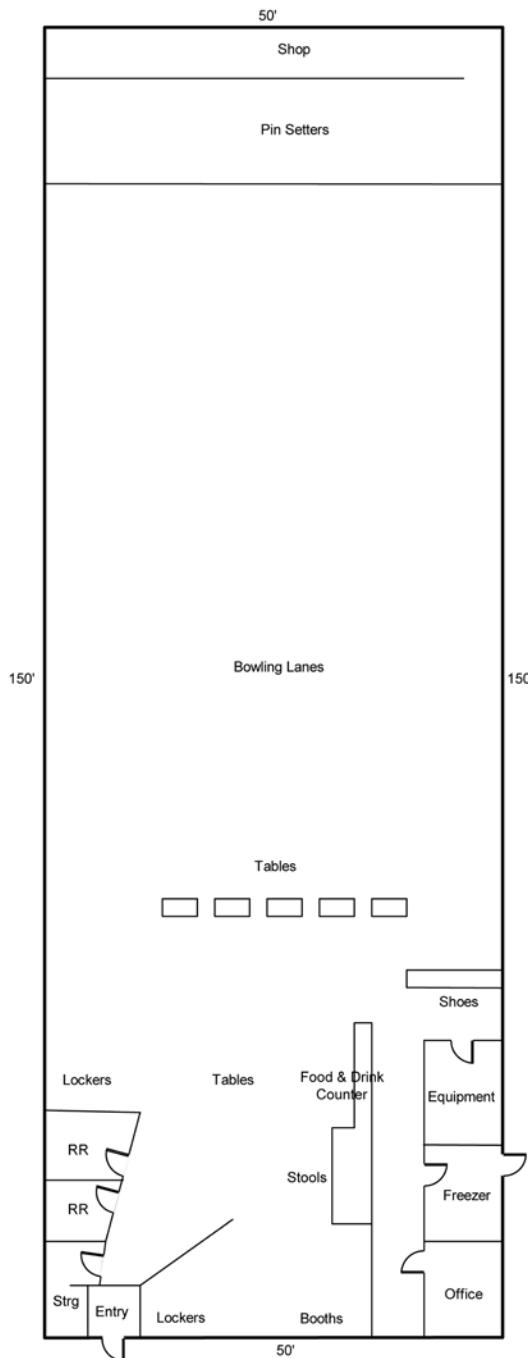
- All Bowling Equipment
- One Icon Bowling Oiler
- Beverage Cooler
- Candy Display
- One-Door Freezer
- Two-Door Freezer
- One-Door, White Freezer
- One Pizza Oven
- Griddle
- Fryer
- Two Prep Tables

The following items are not owned by Seller and are excluded from the purchase:

- Jukebox, Arcade Games, and ATM (Owned by Hazelwood Entertainment & Vending Services)
- TV (on top of cooler) (Owned by Fire Department)
- Pull Tabs (Owned by Fire Department)

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Floor Plan



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Photos



Aitkin Lanes



Aitkin Lanes



Entrance



Entrance



Food & Drink Counter



Food & Drink Counter

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Photos



Bowling Lanes & Tables



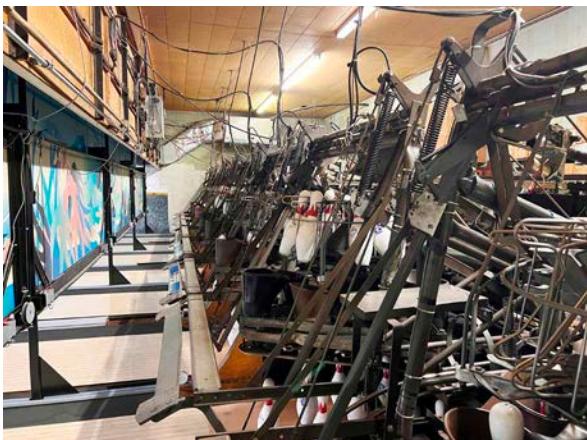
Bowling Lanes & Tables



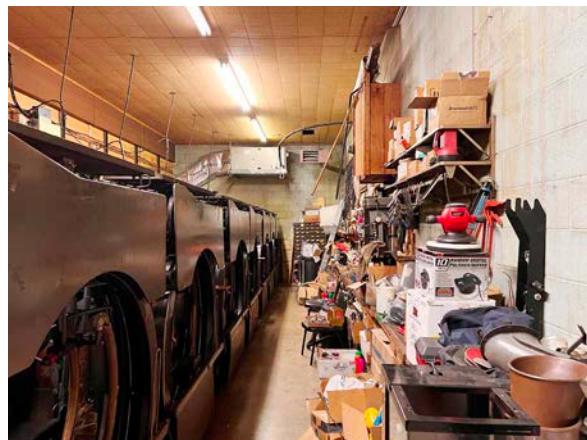
Lockers



Bowling Lanes



Pin Setters



Shop

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Photos



Storage



Restroom

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Aerial Photo



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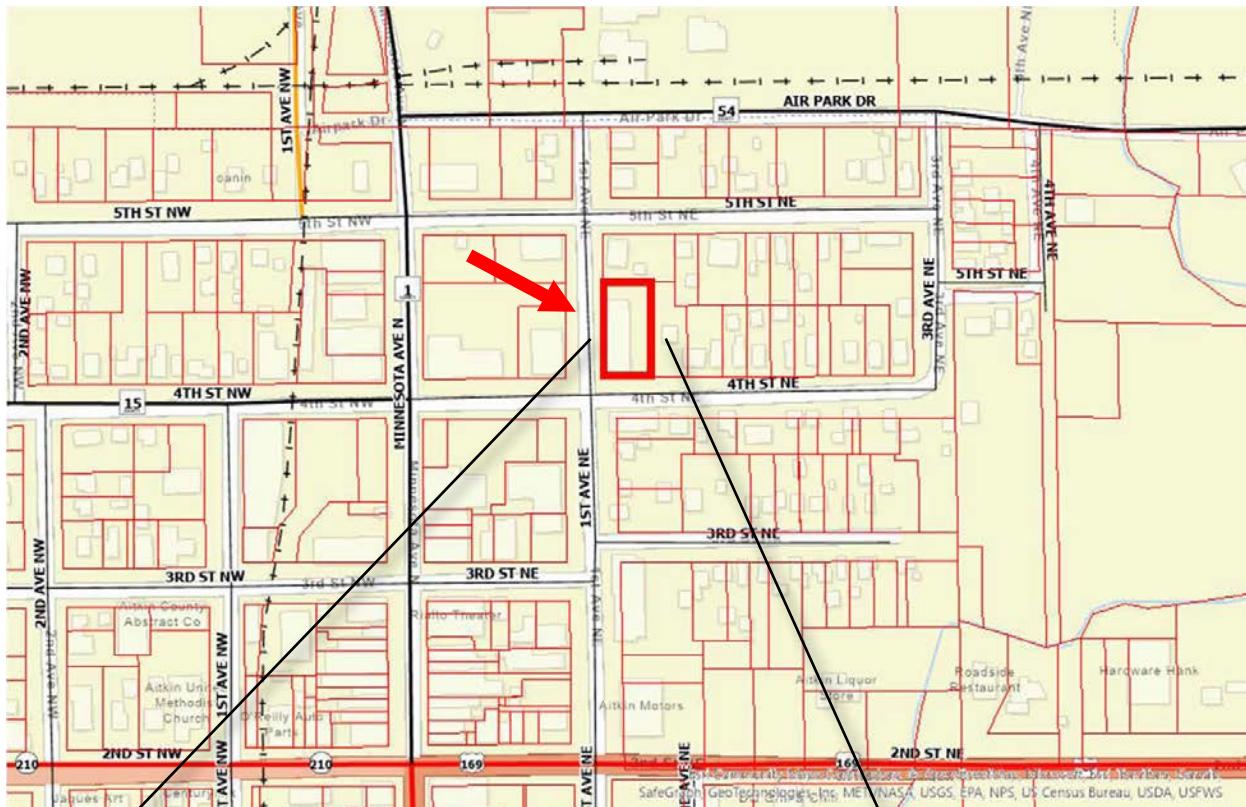
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Section Aerial



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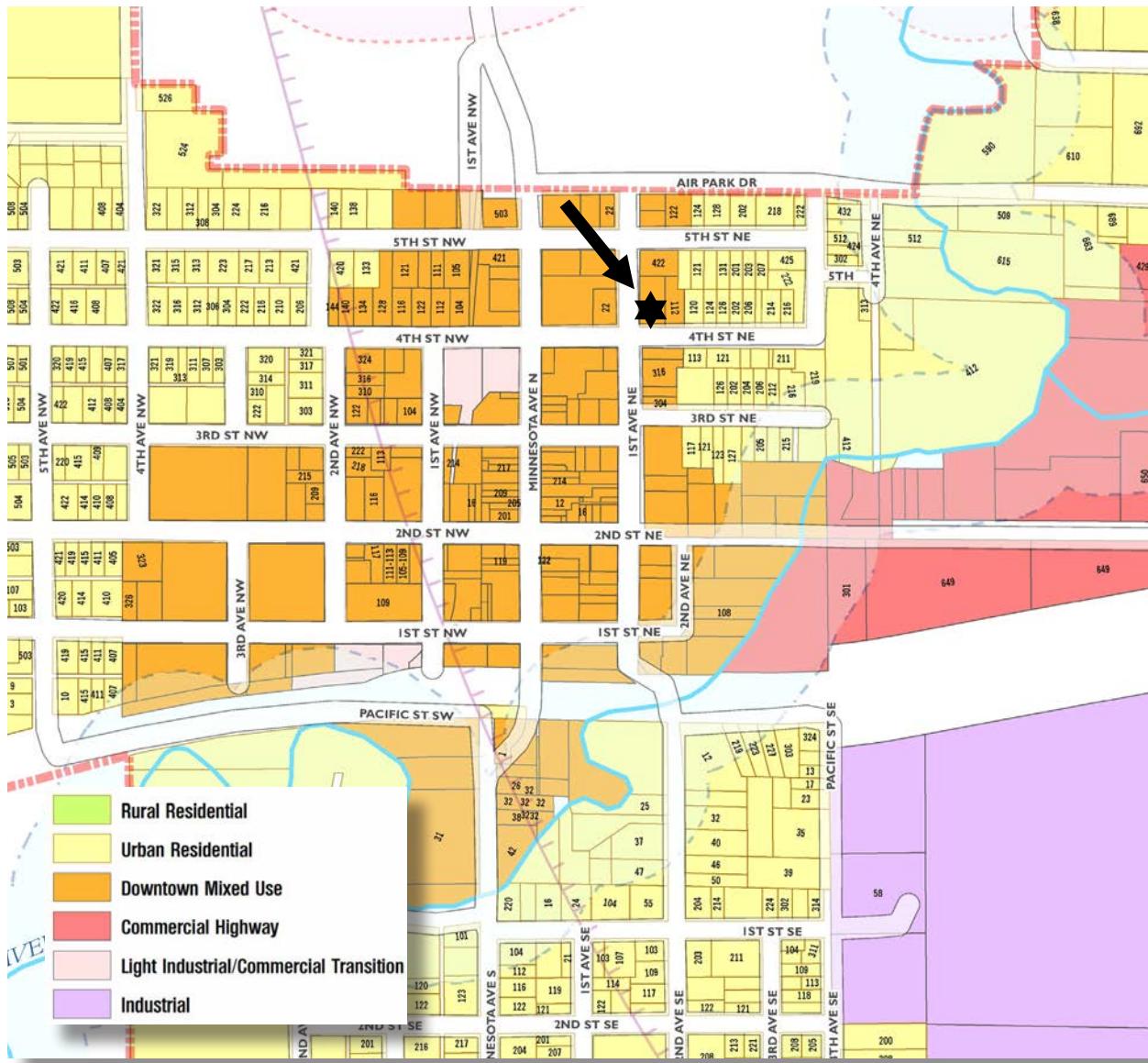
Section Map



* Dimensions are estimated from the Aitkin GIS Mapping Site and should be verified.

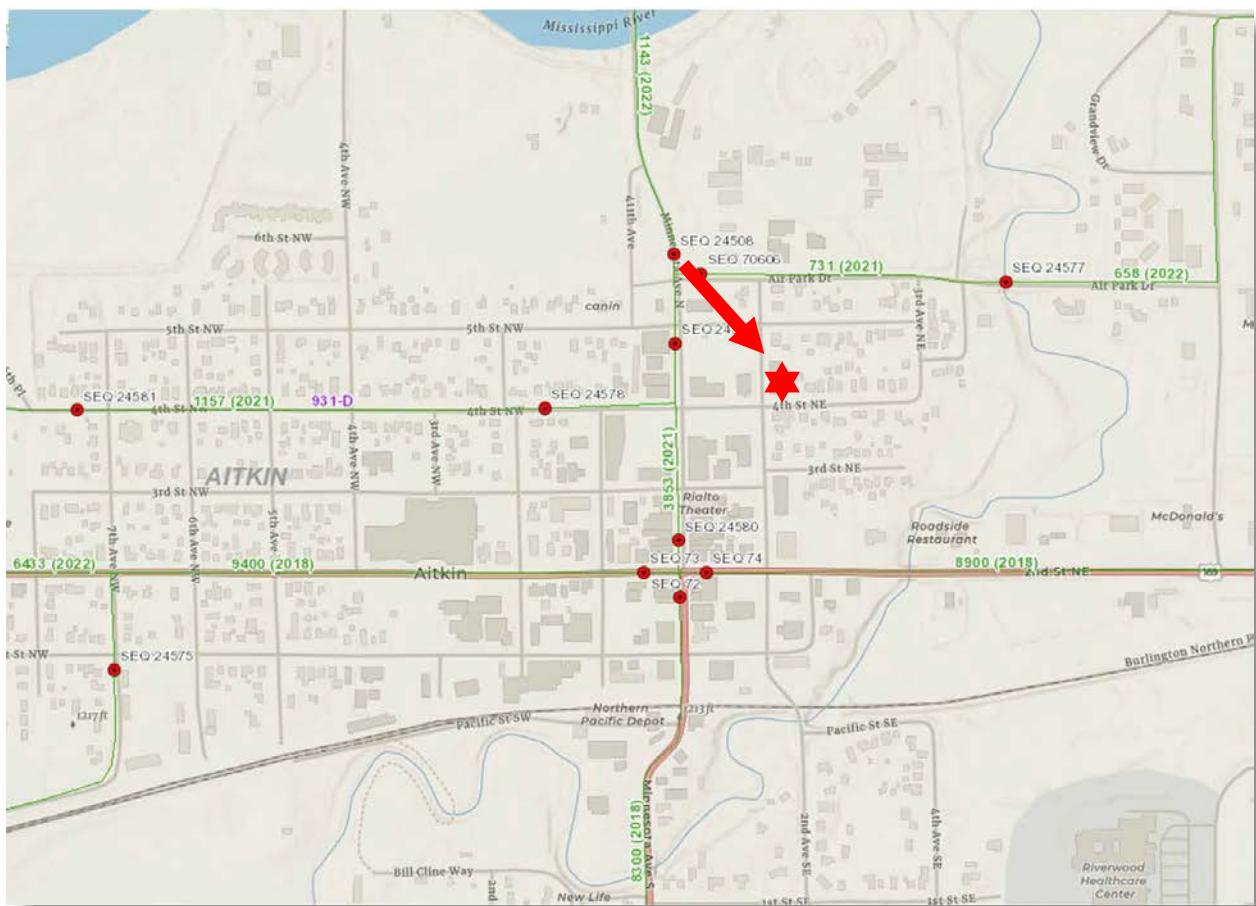
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Downtown Mixed Use



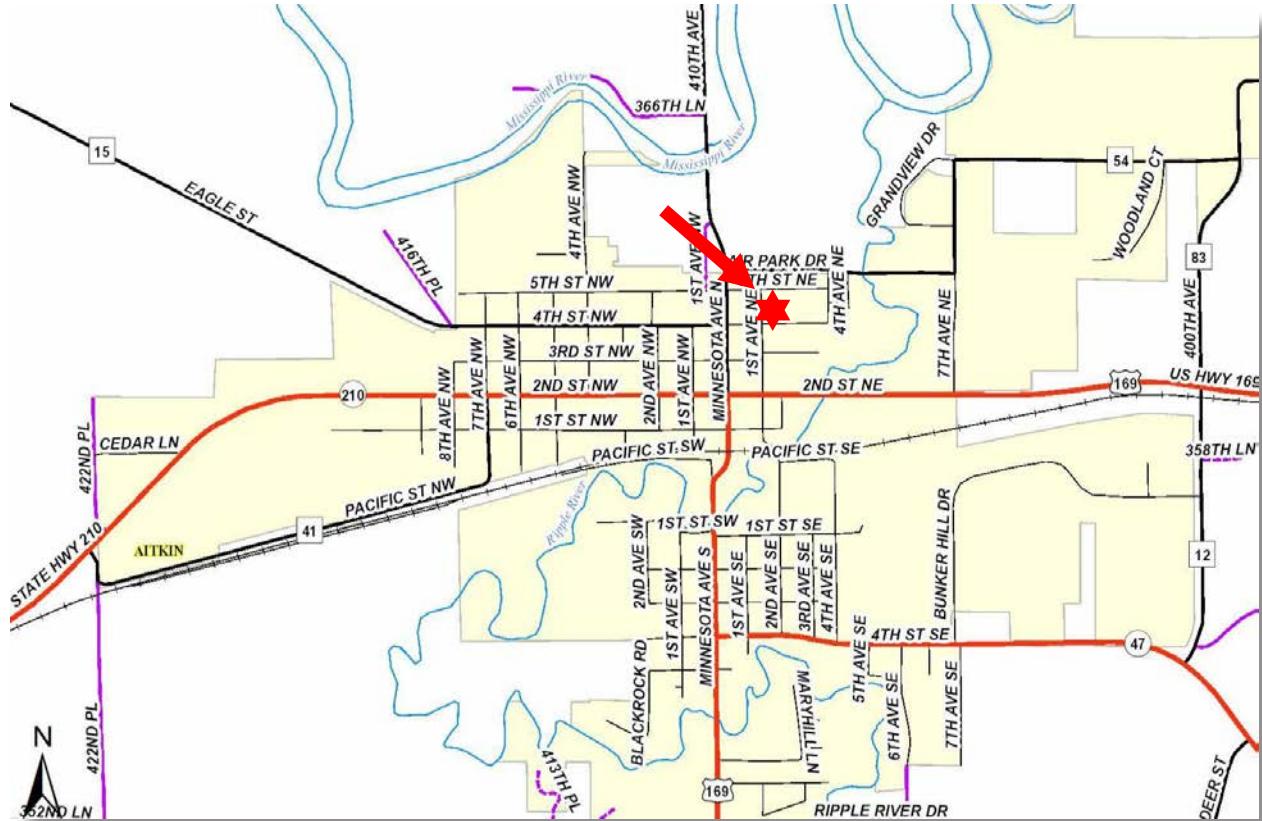
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Traffic Counts: 3,853 (2021) on Minnesota Ave and 8,900 (2018) - 9,400 (2018) on 2nd Street NE (Hwy 210)



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Location Map



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2024 Population:	Aitkin County	15,999
	Crow Wing County	68,541
	Cass County	31,282
	Aitkin	8,743
	Brainerd	31,866
	Baxter	9,043

Estimated Summer Population: Brainerd/Baxter 200,000+

Projected Population Growth Change 2024-2029:

Aitkin County	0.14%
Aitkin	0.29%

Households in 2024:	Aitkin County	7,359
	Aitkin	4,060

2024 Median Household Income:

Aitkin County	\$59,679
Aitkin	\$60,926

Major Employers in Aitkin County:

Riverwood Health Care Center, Aitkin - 296 employees
Aitkin County, Aitkin - 267 employees
Aitkin Public Schools, Aitkin - 190 employees
McGregor Public Schools, McGregor - 137 employees
Aicota Health Care Center, Aitkin - 120 employees
Aitkin Iron Works, Inc., Aitkin - 75 employees
Woodland Container, Inc., Aitkin - 75 employees
Floe International & Hoyt McGregor Payroll - 72 employees

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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.

3. **ACKNOWLEDGMENT: I/We acknowledge that I/we have been presented with the below-described options.**
4. **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.**

5. **THIS IS A DISCLOSURE ONLY, NOT A CONTRACT FOR REPRESENTATION.**

6. **(Signature) (Date) (Signature) (Date)**

7. **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.

8. **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.

9. **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⁾

10. Within the limitations described above, dual agents owe to both Seller/Landlord and Buyer/Tenant the fiduciary duties described below.⁽²⁾ 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.)

11. **(Initial) (Initial) I have had the opportunity to review the "Notice Regarding Predatory Offender Information" on page two (2)**

12. Page 2

13. **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)).

14. ⁽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.

15. ⁽²⁾ The fiduciary duties mentioned above are listed below and have the following meanings:

16. **Loyalty** - broker/salesperson will act only in client(s)' best interest.

17. **Obedience** - broker/salesperson will carry out all client(s)' lawful instructions.

18. **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.

19. **Confidentiality** - broker/salesperson will keep client(s)' confidences unless required by law to disclose specific information (such as disclosure of material facts to Buyers).

20. **Reasonable Care** - broker/salesperson will use reasonable care in performing duties as an agent.

21. **Accounting** - broker/salesperson will account to client(s) for all client(s)' money and property received as agent.

22. ⁽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.

23. **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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Office Location

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Agents

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