



Close ~ Converse

COMMERCIAL & PREFERRED PROPERTIES

— PRESENTS —

RESTAURANT & APARTMENTS

223 MAIN STREET N, PIERZ, MN 56364



COMMERCIAL REAL ESTATE | BUSINESS BROKERAGE | LAND & BUILDING DEVELOPMENT
INVESTMENT & INCOME PROPERTIES | TAX DEFERRAL STRATEGIES

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{ Features }

Restaurant w/ Apartments.

Affordable investment opportunity in the heart of Downtown Pierz. The Pioneer Restaurant has been serving locals and tourists alike over the years with fantastic food for breakfast and lunch service, along with excellent customer service. The upper level has five apartments, adding additional income for an investor/owner. This prime downtown location has easy access, great visibility and high traffic counts while also being conveniently located within walking distance of many other businesses, parks, schools and more - making it an ideal location for the upstairs renters as well.



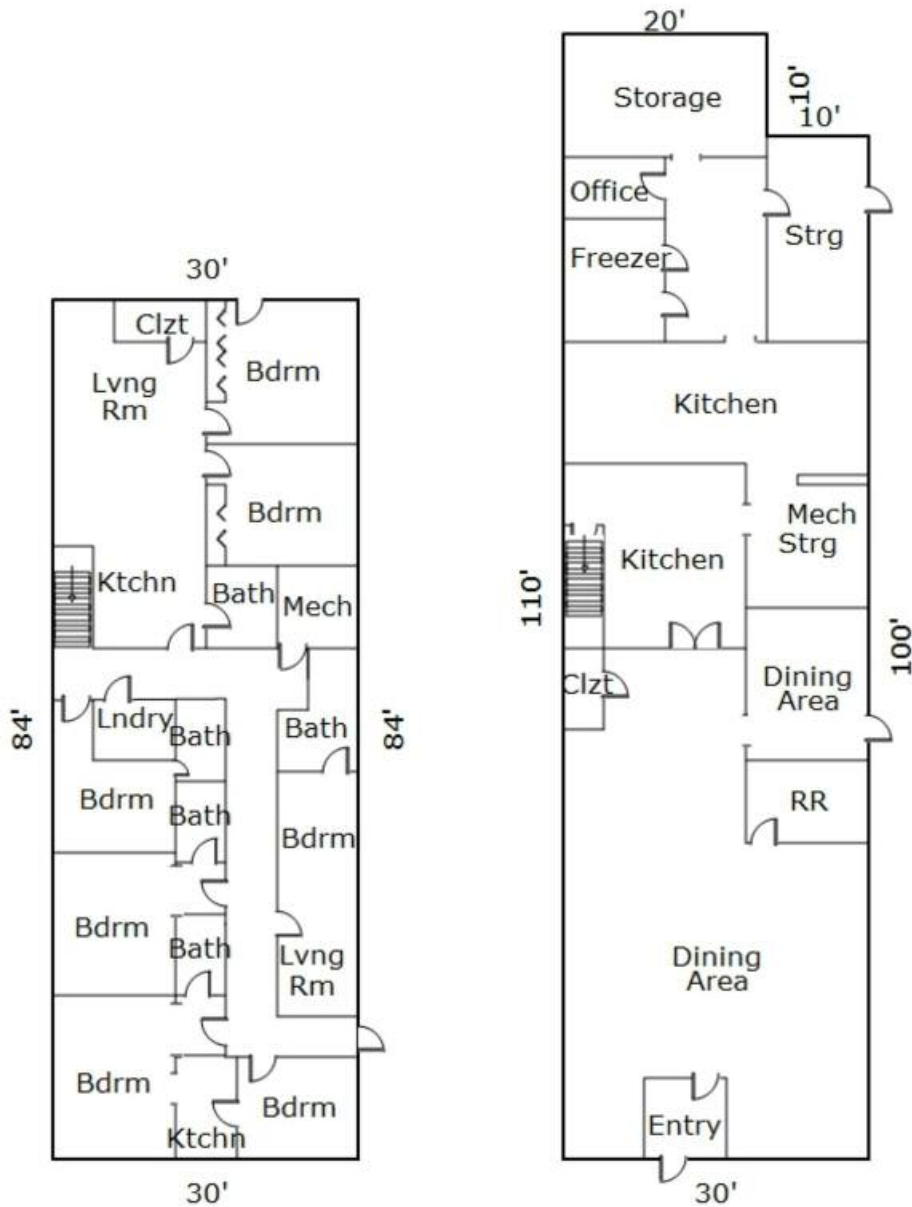
Location:	223 Main Street N, Pierz, MN 56364
Lot Size:	Approx. 7,424 sq. ft.
Lot Dimensions:	Approx. 32' x 232'
Road Frontage:	Approx. 32' on Main Street N
Building Size:	5,720 sq. ft. Total
Restaurant:	3,200 sq. ft.
Apartments:	2,520 sq. ft.
Purchase Price:	\$249,900 + Inventory
2018 Real Estate Taxes:	\$2,940 (Including \$272.44 in Special Assessments)
Water & Sewer:	City
Heating:	Natural Gas Forced Air

Continued on next page.

{ Features }

Cooling:	Main Level: Central Air - Electric Roof Top Unit Apartments: Electric Wall Units
Electrical:	2 (200) Amp Panels, Three Phase
Lighting:	Fluorescent
Year Built:	1958
Construction:	Wood Frame
Foundation:	Concrete
Exterior:	Manufactured Half Log Siding, Steel Siding, & Concrete Block
Roof:	Asphalt Shingles & Metal
Ceiling Height:	8' - 9'
Floor Drains:	4
Apartments:	2 (2 Bedrooms) w/ Kitchens 3 (1 Bedroom) Efficiency Apartments
Bathrooms:	1 (Main Level); 5 (Apartments)
High Speed Internet:	Yes
Parking:	20 Gravel & 4 Paved Asphalt
Utility Providers:	Power: City of Pierz Natural Gas: Center Point Energy Water/Sewer: City of Pierz
Zoning:	C-2 Highway Commercial
PID#:	42-0204-000
Legal Description:	S 1/2 Lot 5, Block 1 Bergerhausen's Add

{ Floor Plan }



{ Photos }



SW Side of Building



NW Side of Building



Restaurant



Restaurant



Restaurant



Restaurant

{ Photos }



Kitchen



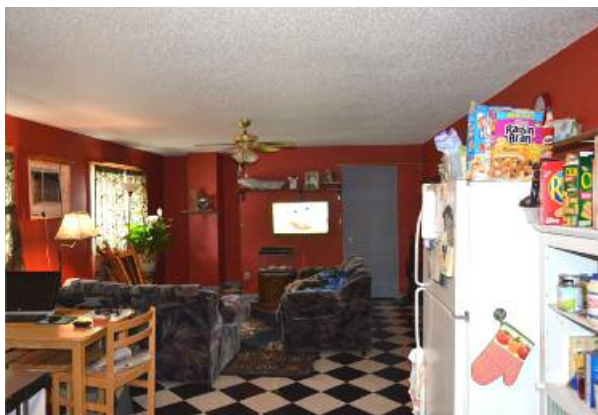
Kitchen



Kitchen



Kitchen



Apartment



Apartment

{ Aerial Photo }



{ Aerial Photo }



521 CHARLES STREET | PO BOX 327 | BRAINERD, MN 56401 | 218-828-3334

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{ Section Aerial }



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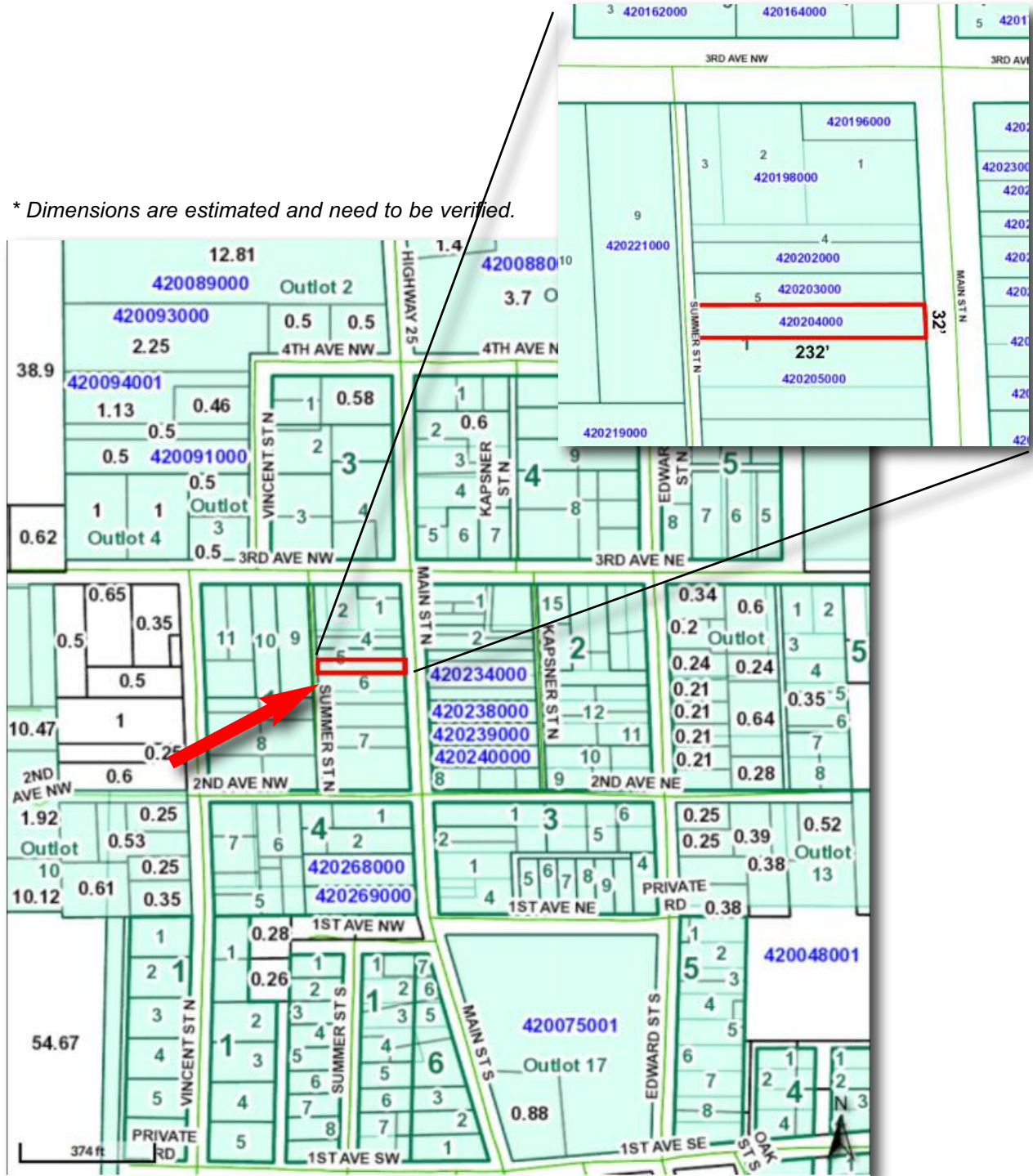
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{ Section Map }

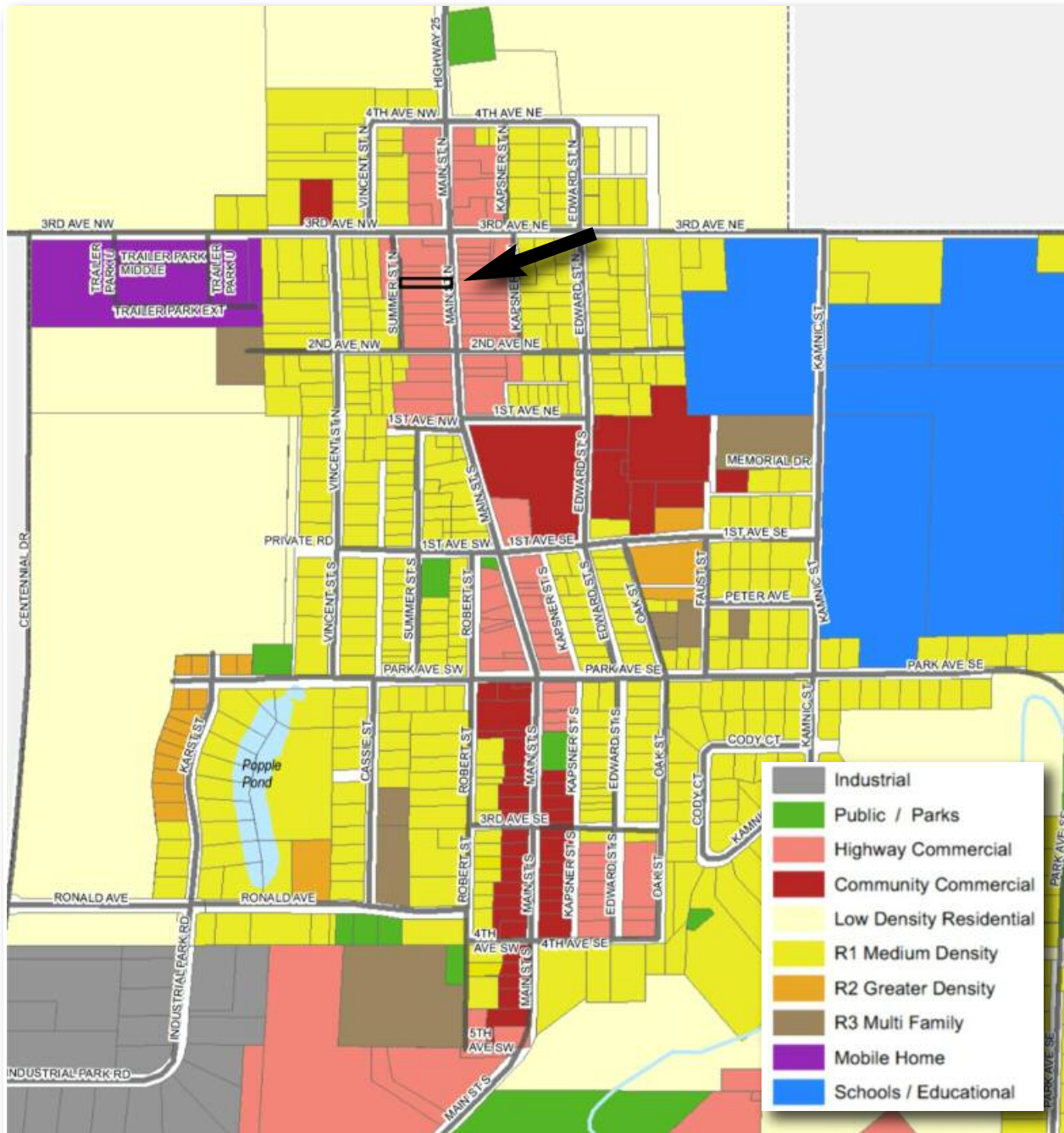
* Dimensions are estimated and need to be verified.



Zoning Map

City of Pierz

C-2 Highway Commercial



Zoning Description

(C-2) HIGHWAY COMMERCIAL DISTRICT.

1411.01.Purpose. It is the intent of this district to provide for and limit the establishment of automobile oriented or dependent commercial and service activities.

1411.02.Permitted Uses. Uses as specified in section 1413.10 of this ordinance.

1411.03 Permitted Accessory Uses.

Subd. 1. All permitted accessory uses in the "C- 1" Community Commercial District.

Subd. 2. Off-street parking and loading facilities including semi-trailers.

1411.04.Conditional Uses. The following uses shall require a Conditional Use Permit based on the proceedings set forth in Section 1414.06 of this Ordinance.

Subd. 1. Conditional uses as specified by section 1413.10 of this ordinance.

Subd. 2. Open air display areas for the sale of manufactured products such as lawn and garden furniture, hardware items, nursery stock, or rental or manufactured products or equipment including mobile home sales lots.

Subd. 3. Recreational camping areas provided:

- a. land area is adequate for the proposed use.
- b. the site is serviced by an adequately paved arterial street.
- c. utilities are provided to each site and approved by the City Council.

1411.05.(C-2) Lot, Yard, Area, and Height Requirements.

Subd. 1. Lot Requirements:

Lot Area	(Minimum)	15,000 Sq. ft. (6,000 Sq. ft. for residential and 8,000 Sq. ft. commercial all lots recorded prior to the date of the adoption of this ordinance.)
Lot Width	(Minimum)	40 Feet
Lot Coverage	(Maximum)	None
Side Yard, Setback	(Minimum)	3 Feet
Rear Yard, Setback	(Minimum)	20 Feet
Front Yard, Setback	(Minimum)	5 Feet from ROW (Local)
Building Height	(Maximum)	25 Feet or 2 Stories

Subd. 2. Consistency: Where adjacent structures within the same block have front yard setbacks different from those required, the front yard minimum setback shall be the average of the adjacent structures. If there is only one adjacent structure, the setback shall be the average of the required setback and the setback of the existing structure. In no case shall the front yard setback requirement exceed the minimum required in Section 1 of this subsection.

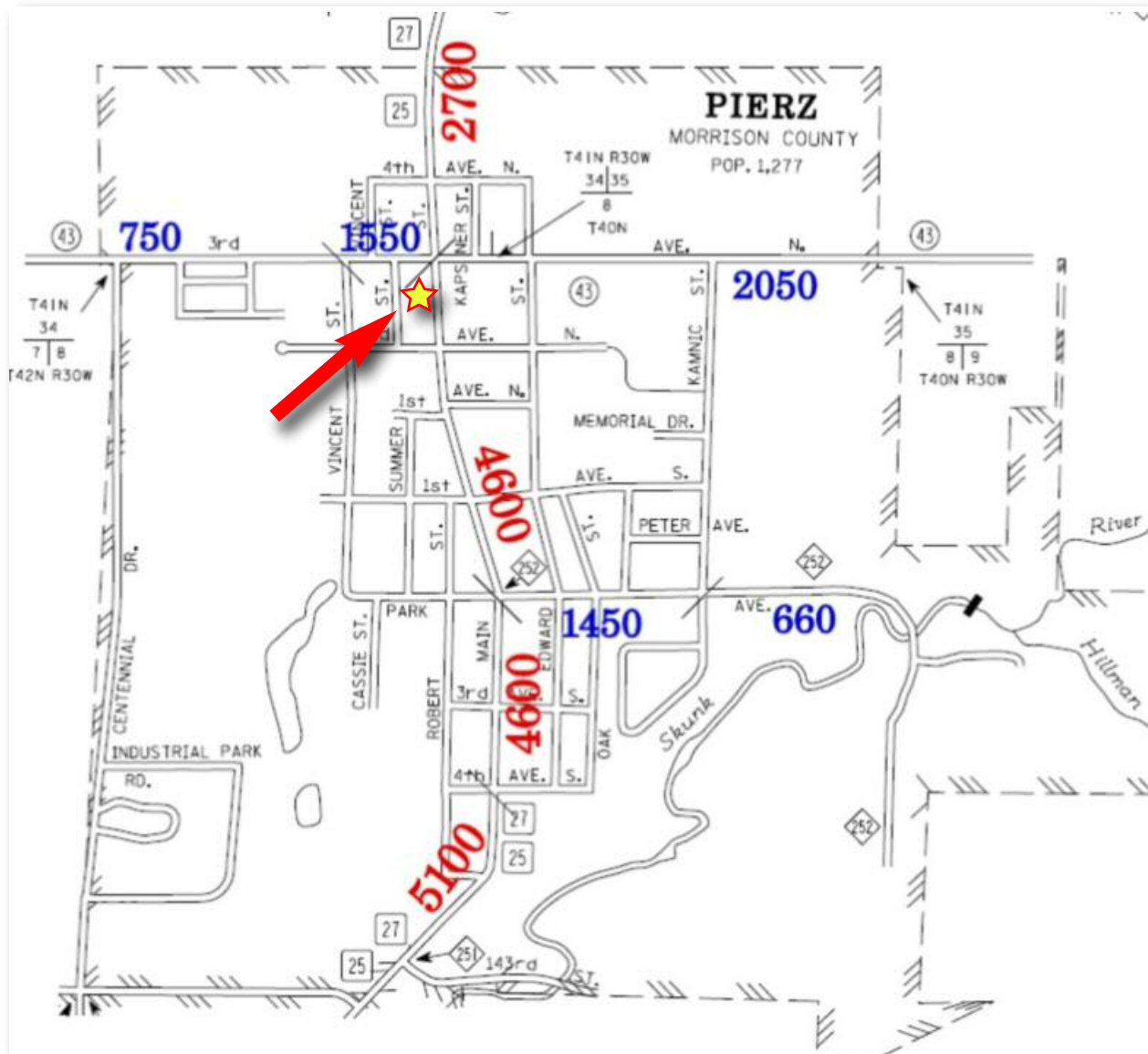
Subd. 3. On corner lots, the side yard on the street side shall be the same as the front yard on the reverse interior lots on that street provided this does not reduce the buildable width to less than the minimum in Section 1 of this subsection.

Subd. 4. Any new construction on existing Residential Property in C1-C2- &Industrial Zones must conform to Residential Zoning Regulations including set-backs.

Traffic Counts

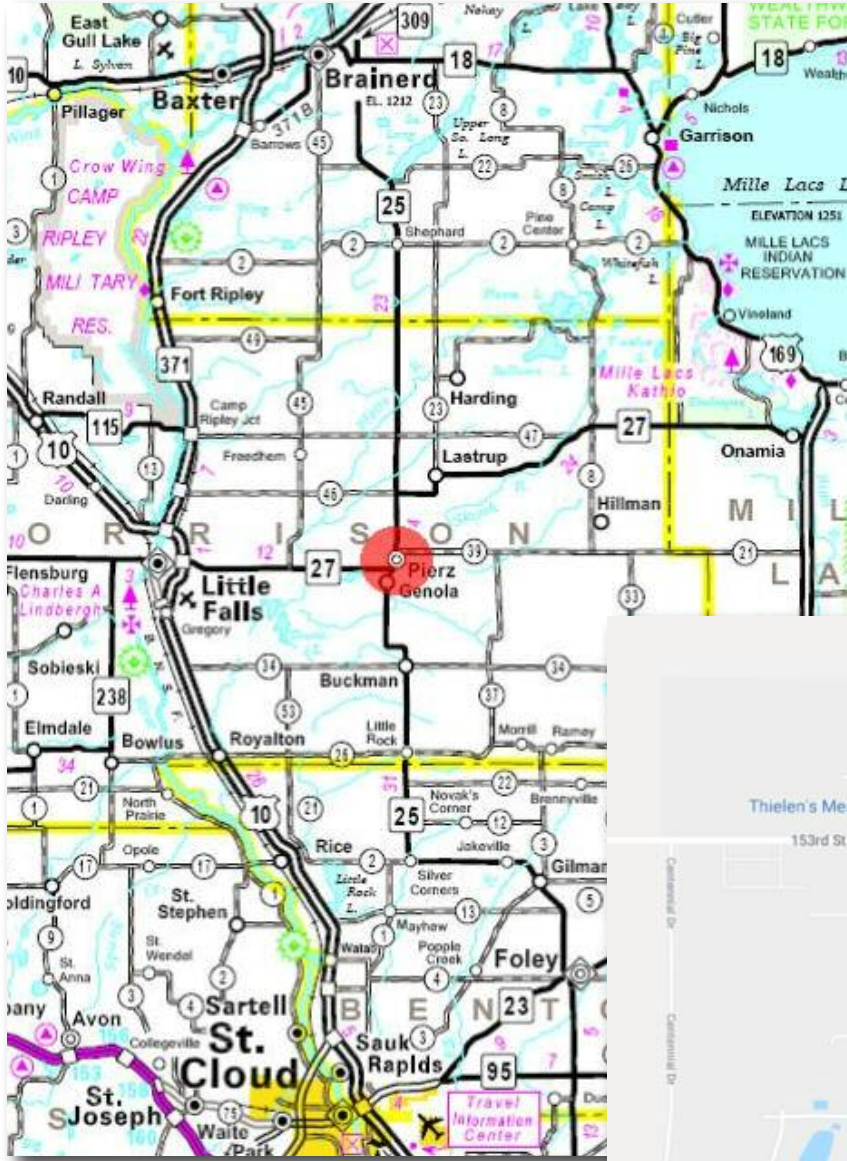
2009 Counts from MNDOT

Pierz Traffic Counts: 2,700 - 4,600 on Main Street NE and 1,550 on 3rd Ave

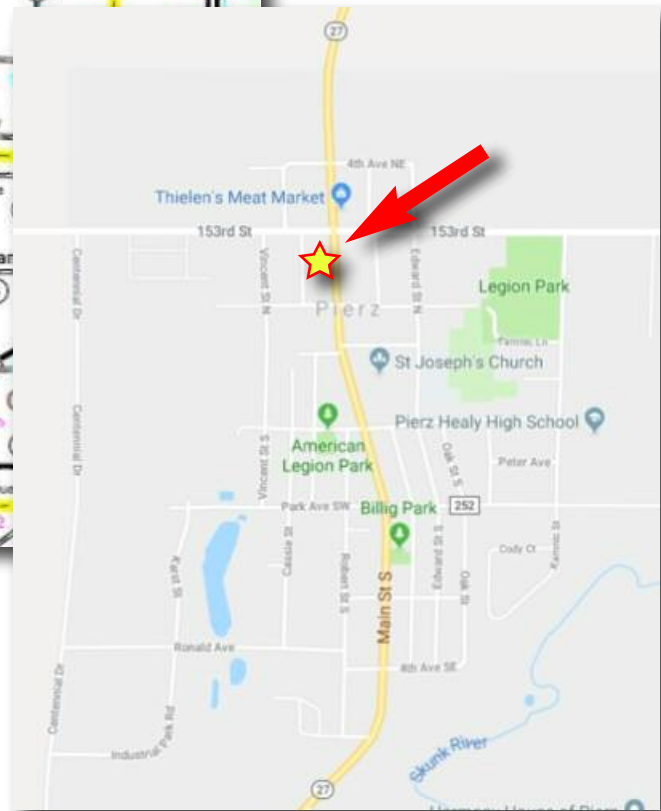


{ Location Map }

North



South



{ Demographics }

2018 Population:	Morrison County	34,461
	Pierz	5,716

Projected Population Growth Change 2018-2023:

Morrison County	0.48%
Pierz	0.56%

Households in 2018:	Morrison County	13,518
	Pierz	2,164

2018 Median Household Income:

Morrison County	\$53,405
Pierz	\$58,399

Major Pierz Employers:

	Product/Service	# of Employees
Horizon Health	Home Health Care Services	200
Pierz School District	Elementary & Secondary Schools	150
Pierz Villa	Nursing Care Facilities	125
Redwood Industries	Wood Furniture Manufacturing	30
Farmers/Merchants State Bank	Commercial Banking	22
Holy Trinity School	Elementary & Secondary Schools	19
Sladek's Super Valu	Grocery Stores	15
Dura Supreme	Wood Kitchen Cabinet Mfg.	14
Lakes Headwear	Hat, Cap, & Millinery Mfg.	13
Thielen Meats	Meat Markets	13
Red's Auto	Auto Repair & Maintenance	12
The Old Bank Restaurant	Full-Service Restaurants	12
Becker Aggregate Trucking	General Freight Trucking	10
MP Barrett Trucking, Inc.	General Freight Trucking	9
Bednar Truck Service	General Freight Trucking	8

{ City Info }

www.pierzmn.org

History of Pierz

The City of Pierz had its beginnings in 1869 when Pierz Township was established under the namesake of Father Francis Xavier Pierz. Incorporated under the name of Rich Prairie in 1892, the 48 citizens voted unanimously to change the name of their city to Pierz in honor of Father Pierz, a Slovenian-born Indian missionary priest who established St. Joseph's Catholic Church. The Church still stands as a prominent feature and social gathering place in the center of town. The City of Pierz grew as German Catholics settled the area.



The broad expanses of rich soil were ideal for the farming enterprise that became the foundation of the area's economy. It spawned the growth of an agriculture-based community of implement dealers, feed businesses, blacksmiths, creameries and stores catering to farmer's needs. The growing community also needed lumberyards, crafts people and hardware stores. Merchants of all kinds found customers in this prosperous community. Though other industries have grown in Pierz, there is still an emphasis on agriculture and the richness of the surrounding prairies soil.

Today, the population of Pierz maintains its strong German Heritage, with nearly 60 percent of the population being of German descent. Highways 25 and 27 connect residents to regional jobs and bring tourists through town on their way to the Central Lakes Region. The population has grown to over 1,300 residents, with a large senior base and a growing number of young families. The City operates its own police and fire department, as well as the Pierz Municipal Golf Course and Campgrounds. The City also owns and operates its own electrical utility and, in cooperation with other communities, established a Water and Sanitary Sewer district. In 2002, Pierz constructed a new Industrial Park. No longer a small community of 48 citizens, the City of Pierz is now a neighborhood center serving the surrounding communities of Genola, Buckman, Harding, and Lastrup.



The Soo Line Trail

The Soo Line South Trail is a 114-mile trail which runs from Genola, Minnesota to Saunders Junction, Wisconsin (near Superior). The trail is very scenic and includes a mix of forested areas, farmland, and streams. The Soo Line South Trail connects with the 148-mile Soo Line North Trail, southwest of Moose Lake.

{ City Info }

www.pierzmn.org

Pierz Fish Lake

Pierz Fish Lake is a multi-recreational lake 2 miles west of Pierz. In the summer time, the lake is a popular destination for water skiers, jet skiers, swimmers, boaters, and anglers. The public access on the west side of the lake is also used for swimming, shore and dock fishing, as well as boat launching. The winter fishery is primarily for bluegill and black crappie, while bow fishing for carp has gained popularity in late spring. Shore fishing is common along the road on the west side of the lake in early spring for black crappie when the ice leaves the shallow, dark, west bay. Survey results suggest that Pierz Fish Lake has an abundant large mouth bass population with some of the highest survey catches in the area. Pierz Fish Lake has heavy shoreline development and is a very popular lake on weekends during the summer. Best shoreline and watershed management practices are encouraged to protect water quality and fish habitat, as well as reduce shoreline erosion.



Places to Eat

Patrick's Bar and Grill (Sit Down, Bar and Grill)
Brickyard Bar and Grill (Sit Down, Bar and Grill)
Sue's Drive In (only open in the Summer, burgers and ice cream)
Red's Auto (Deli and Grill located in Gas Station)
Pioneer Restaurant (Sit Down, Family Environment)
Thielen Meats (pick up some meat to grill at home, Thielen's is famous for their bacon!)
Pierz Clubhouse and Golf Course
Bootleggers Bar and Grill (Bar and Pizza's)
Superstop (Gas Station Deli Food)

Places to Stay

PIERZ CAMPGROUND
603 Park Ave SE Pierz, MN 56364
The campground has water and electric hookups and bathroom and shower facilities!

HILLBILLY HAVEN MOTEL
222 Main Street N. Pierz, MN 56364

BUCH'S BED & BREAKFAST
109 3rd Ave NE Pierz, MN 56364

{ 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/landlord's representatives, we know the seller's/landlord'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.

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.¹¹ 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 written
 5. contract, according to state law (a listing contract or a buyer representation contract). Until such time as you choose
 6. to enter into a written contract for representation, you will be treated as a customer and will not receive any representation
 7. from the broker or salesperson. The broker or salesperson will be acting as a Facilitator (see paragraph V on page
 8. 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/Wa 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 Broker:** A broker who lists a property, or a salesperson who is licensed to the listing broker, represents
 15. the Seller and acts on behalf of the Seller. A Seller's broker owes to the Seller the fiduciary duties described
 16. on page two (2).¹² The broker must also disclose to the Buyer material facts as defined in MN Statute 82.54,
 17. Subd. 3, of which the broker is aware that could adversely and significantly affect the Buyer's use or enjoyment
 18. of the property. If a broker or salesperson working with a Buyer as a customer is representing the Seller, he or
 19. she must act in the Seller's best interest and must tell the Seller any information disclosed to him or her, except
 20. confidential information acquired in a facilitator relationship (see paragraph V on page two (2)). In that case, the
 21. Buyer will not be represented and will not receive advice and counsel from the broker or salesperson.

22. II. **Subagent:** A broker or salesperson who is working with a Buyer but represents the Seller. In this case, the Buyer
 23. is the broker's customer and is not represented by that broker. If a broker or salesperson working with a Buyer as
 24. a customer is representing the Seller, he or she must act in the Seller's best interest and must tell the Seller any
 25. information that is disclosed to him or her. In that case, the Buyer will not be represented and will not receive advice
 26. and counsel from the broker or salesperson.

27. III. **Buyer's Broker:** A Buyer may enter into an agreement for the broker or salesperson to represent and act on
 28. behalf of the Buyer. The broker may represent the Buyer only, and not the Seller, even if he or she is being paid
 29. in whole or in part by the Seller. A Buyer's broker owes to the Buyer the fiduciary duties described on page two
 30. (2).¹³ The broker must disclose to the Buyer material facts as defined in MN Statute 82.54, Subd. 3, of which
 31. the broker is aware that could adversely and significantly affect the Buyer's use or enjoyment of the property. If
 32. a broker or salesperson working with a Seller as a customer is representing the Buyer, he or she must act in the
 33. Buyer's best interest and must tell the Buyer any information disclosed to him or her, except confidential information
 34. acquired in a facilitator relationship (see paragraph V on page two (2)). In that case, the Seller will not be represented
 35. and will not receive advice and counsel from the broker or salesperson.

36. IV. **Dual Agency - Broker Representing both Seller and Buyer:** Dual agency occurs when one broker or salesperson
 37. represents both parties to a transaction, or when two salespersons licensed to the same broker each represent a
 38. party to the transaction. Dual agency requires the informed consent of all parties, and means that the broker and
 39. salesperson owe the same duties to the Seller and the Buyer. This role limits the level of representation the broker
 40. and salesperson can provide, and prohibits them from acting exclusively for either party. In a dual agency, confidential
 41. information about price, terms and motivation for pursuing a transaction will be kept confidential unless one party
 42. instructs the broker or salesperson in writing to disclose specific information about him or her. Other information
 43. will be shared. Dual agents may not advocate for one party to the detriment of the other.¹⁴

44. Within the limitations described above, dual agents owe to both Seller and Buyer the fiduciary duties described
 45. on page two (2).¹⁵ Dual agents must disclose to Buyers material facts as defined in MN Statute 82.54, Subd. 3, of
 46. which the broker is aware that could adversely and significantly affect the Buyer's use or enjoyment of the
 47. property.

48. _____ I have had the opportunity to review the "Notice Regarding Predatory Offender Information" on
 (Date) (Date)

49. V. **Facilitator:** A broker or salesperson who performs services for a Buyer, a Seller or both but does not represent
 50. either in a fiduciary capacity as a Buyer's Broker, Seller's Broker or Dual Agent. **THE FACILITATOR BROKER
 51. OR SALESPERSON DOES NOT OWE ANY PARTY ANY OF THE FIDUCIARY DUTIES LISTED BELOW,
 52. EXCEPT CONFIDENTIALITY, UNLESS THOSE DUTIES ARE INCLUDED IN A WRITTEN FACILITATOR
 53. SERVICES AGREEMENT.** The facilitator broker or salesperson owes the duty of confidentiality to the party but
 54. owes no other duty to the party except those duties required by law or contained in a written facilitator services
 55. agreement, if any. In the event a facilitator broker or salesperson working with a Buyer shows a property listed by
 56. the facilitator broker or salesperson, then the facilitator broker or salesperson must act as a Seller's Broker (see
 57. paragraph I on page one (1)). In the event a facilitator broker or salesperson, working with a Seller, accepts a
 58. showing of the property by a Buyer being represented by the facilitator broker or salesperson, then the facilitator
 59. broker or salesperson must act as a Buyer's Broker (see paragraph III on page one (1)).
 60.
 61.

62. ¹¹ This disclosure is required by law in any transaction involving property occupied or intended to be occupied by
 63. one to four families as their residence.

64. ¹² The fiduciary duties mentioned above are listed below and have the following meanings.

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

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

67. **Disclosure** - broker/salesperson will disclose to client(s) all material facts of which broker/salesperson has knowledge
 68. 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
 70. information (such as disclosure of material facts to Buyers).

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

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

73. ¹³ If Seller(s) decide(s) not to agree to a dual agency relationship, Seller(s) may give up the opportunity to sell the
 74. property to Buyers represented by the broker/salesperson. If Buyer(s) decide(s) not to agree to a dual agency
 75. relationship, Buyer(s) may give up the opportunity to purchase properties listed by the broker.

76. **NOTICE REGARDING PREDATORY OFFENDER INFORMATION:** Information regarding the predatory offender
 77. registry and persons registered with the predatory offender registry under MN Statute 243.165 may be
 78. obtained by contacting the local law enforcement offices in the community where the property is located,
 79. or the Minnesota Department of Corrections at (651) 361-7200, or from the Department of Corrections Web site at
 80. www.corr.state.mn.us.

MN AGC/DISC-2 (8/10)

{ Contact }

Close~Converse

COMMERCIAL & PREFERRED PROPERTIES

Specializing in Commercial Real Estate & Business Brokerage

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