

APARTMENT BUILDING FOR SALE

15073 Riverside Drive, Brainerd, MN 56401

C|C CLOSE CONVERSE
Commercial Real Estate | Business Brokerage

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Features

Apartment Complex.



Enjoy the appeal of a country setting with the convenience of town nearby. Located on Riverside Drive in Brainerd, this single-story, five-unit apartment building offers an attractive investment opportunity with all five units currently occupied. The property combines a relaxed, country feel with easy access to Brainerd's shopping, dining, and everyday amenities. Whether you're expanding an existing rental portfolio or entering the multifamily market, this fully occupied property offers established rental income in a location tenants can appreciate.

Address:	15073 Riverside Drive, Brainerd, MN 56401
Directions:	From Hwy 210 (Washington Street) / NW 4th Street intersection in Brainerd - North on NW 4th Street - At the Roundabout, exit onto Riverside Drive - Property is located on the North just after McKay Road
Lot Size:	1.22 Acres (53,037 sq. ft.)
Lot Dimensions:	264.63' x 214.65' x 264.68' x 214.67'
Frontage:	264.63' on Riverside Drive
Building Size: **Main Level:** **Lower Level:**	3,360 sq. ft. Total (5 Units) 2,880 sq. ft. (Apartments) 480 sq. ft. (Basement)
Purchase Price:	$599,000 (See Agent for Rent Roll & Financials)
Cap Rate:	8.4% (Based on Proforma)
2026 Real Estate Taxes:	$4,628

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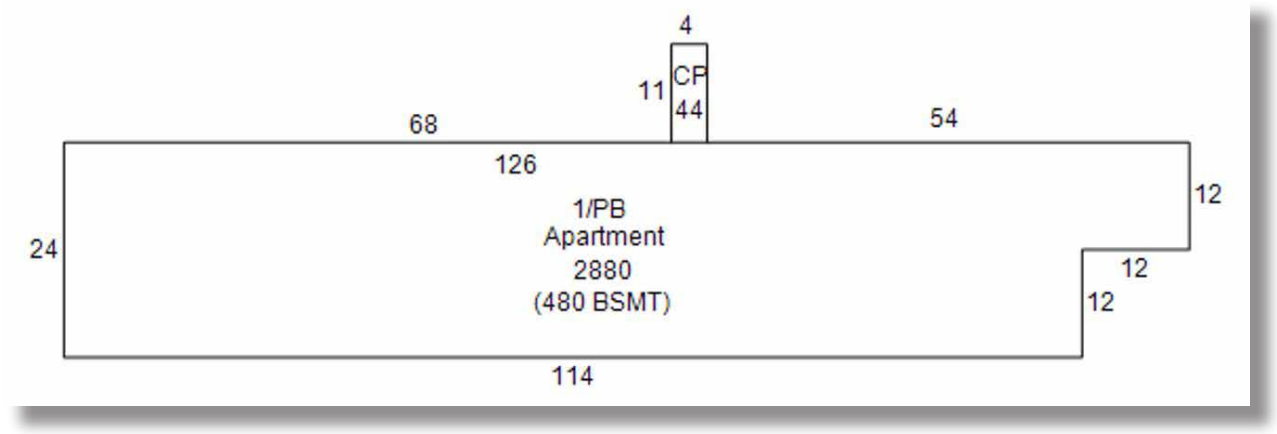
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Features

Water & Sewer:	City
Heating:	Units 1-4: Natural Gas Boiler (New in January 2025) Unit 5: 2 Electric Wall Heaters
Cooling:	Unit 5: 1 Mini-Split
Electric:	100 Amp, Single Phase
Lighting:	LED
Year Built:	1980
Construction:	Wood Frame
Foundation:	Concrete Block
Roof:	Asphalt Shingles (Roof, Gutters & Windows are less than 5 Years old)
Exterior:	Concrete Block & Metal
Bathrooms:	5 (1 per Unit)
Parking:	Off-Street Gravel Parking Area in Front of Building
Zoning:	GL - Garden Living
PID#:	41340593
Legal Description:	That part of Govt Lot 5 desc as follows; comm at the SW corner of said Govt Lot 5, then N 00 Deg 30 Min W 345.60 ft alg the W line of said Govt Lot 5 to the centerline of CSAH 20, the Scenic River Road, then N 66 Deg 03 Min E alg said Centerline, 423 ft to the point of intersection with the centerline of McKay Rd, the point of beg, then N 02 Deg 57 Min W alg the centerline of said McKay Rd, a dist of 250 ft, then S 66 Deg 03 Min W 300 ft, then S 02 Deg 57 Min E 250 ft, then N 66 Deg 03 Min E 300 ft to the point of beg. Suject to an easement of record for CSAH #20.
Neighboring Businesses:	Located in a rural residential area, those nearby include Edgewood Brainerd, Pinecrest of Country Manor, Essentia Health Sports Center, Brainerd License Office, Walgreens, Wendy's, Caribou, McDonalds, Westgate Mall, Burger King, 7Brew, Westport Center, Lakes 12 Theater, Casey's, plus numerous others.

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Floor Plan



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Photos







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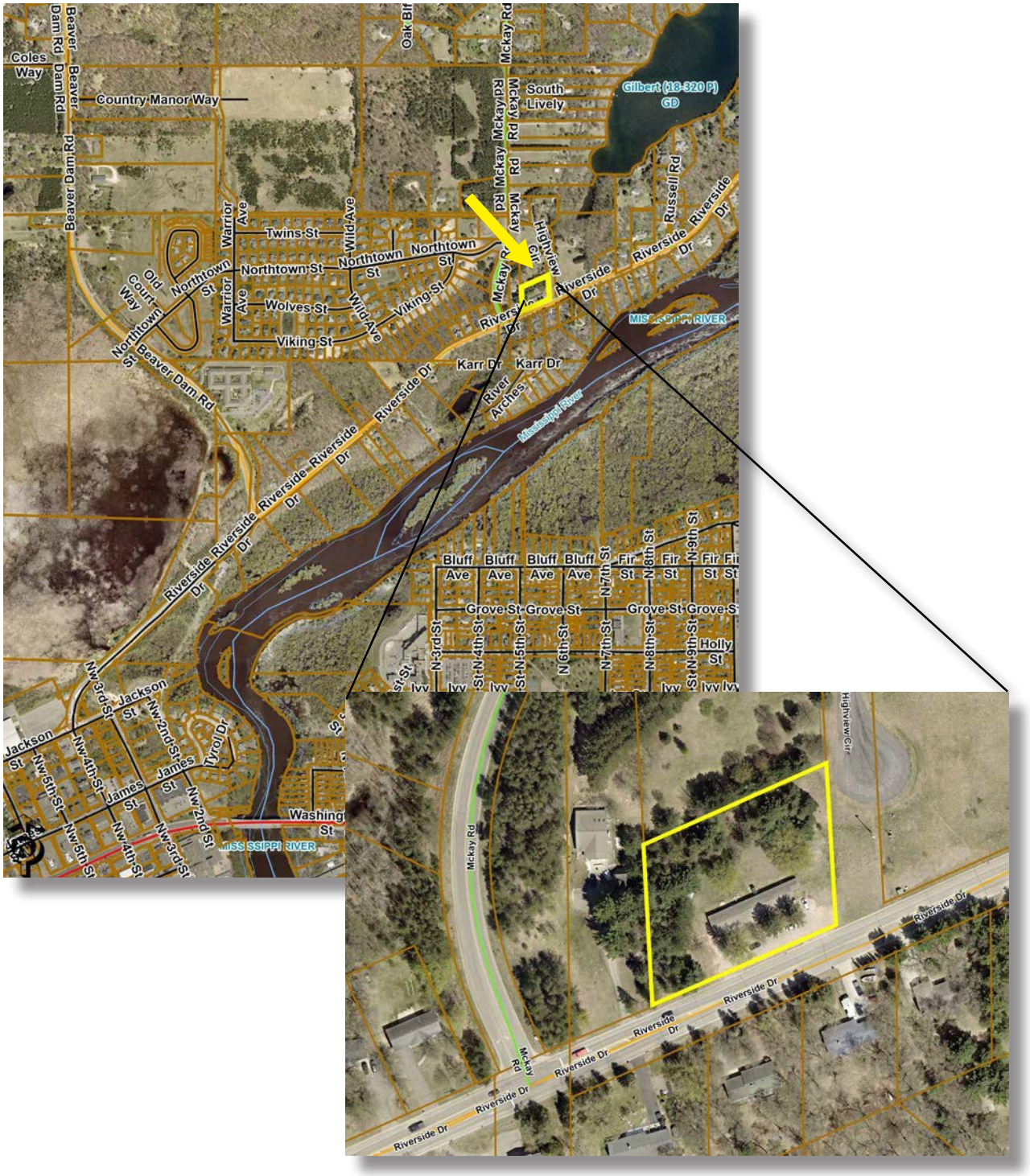
15073 Riverside Dr, Brainerd, MN 56401

Aerial Photo



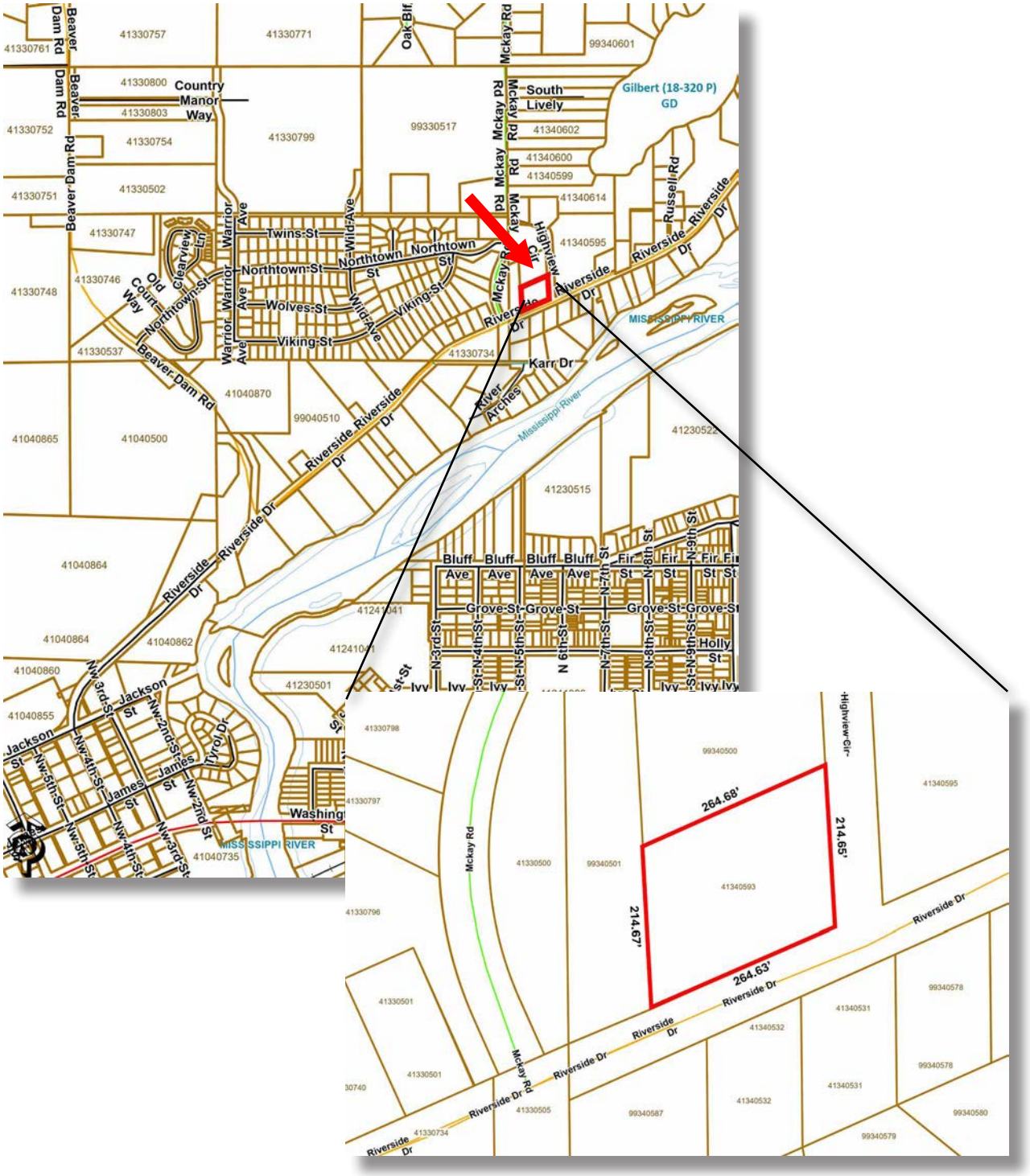
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Section Aerial



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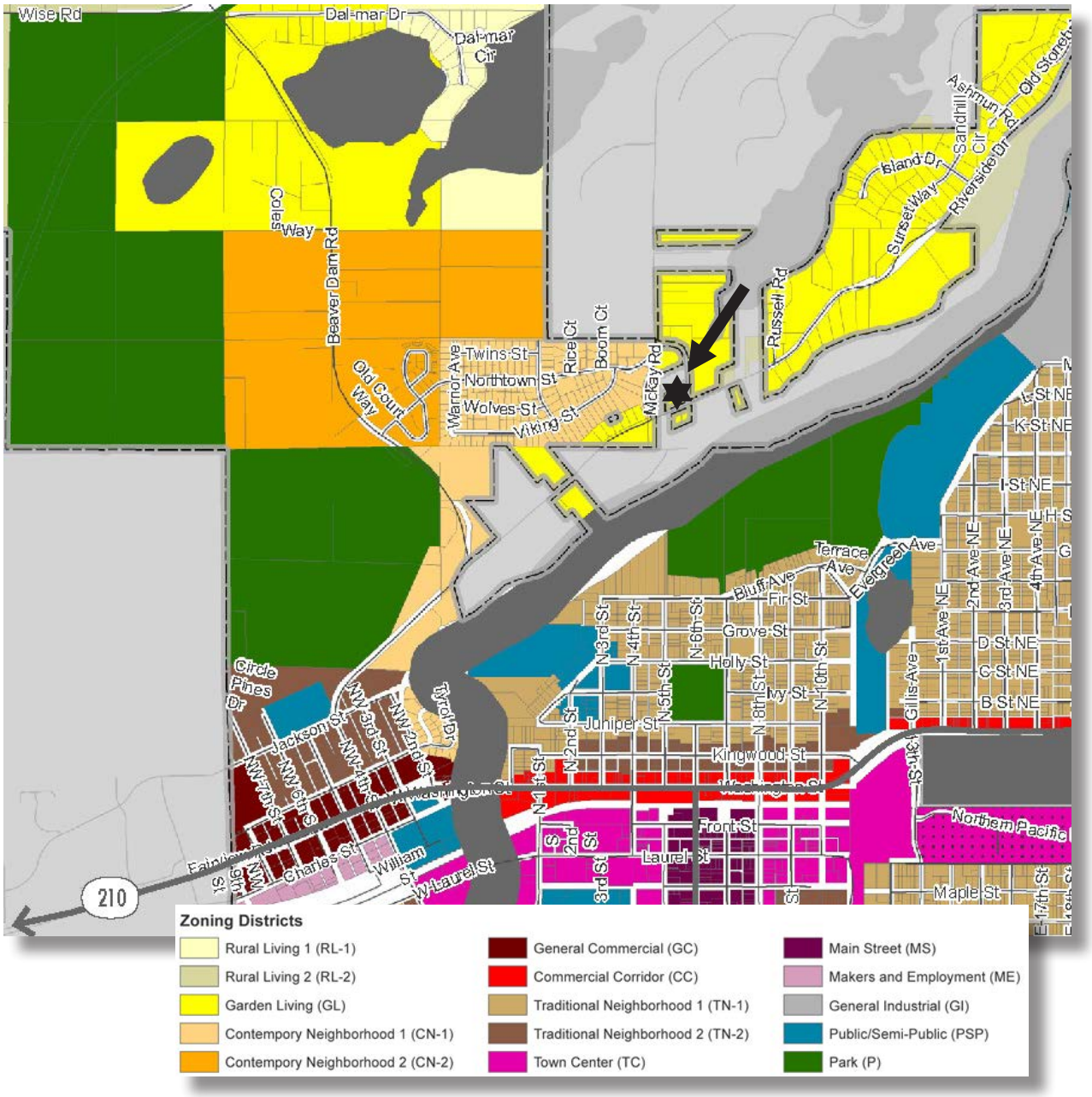
Section Map



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Zoning Map

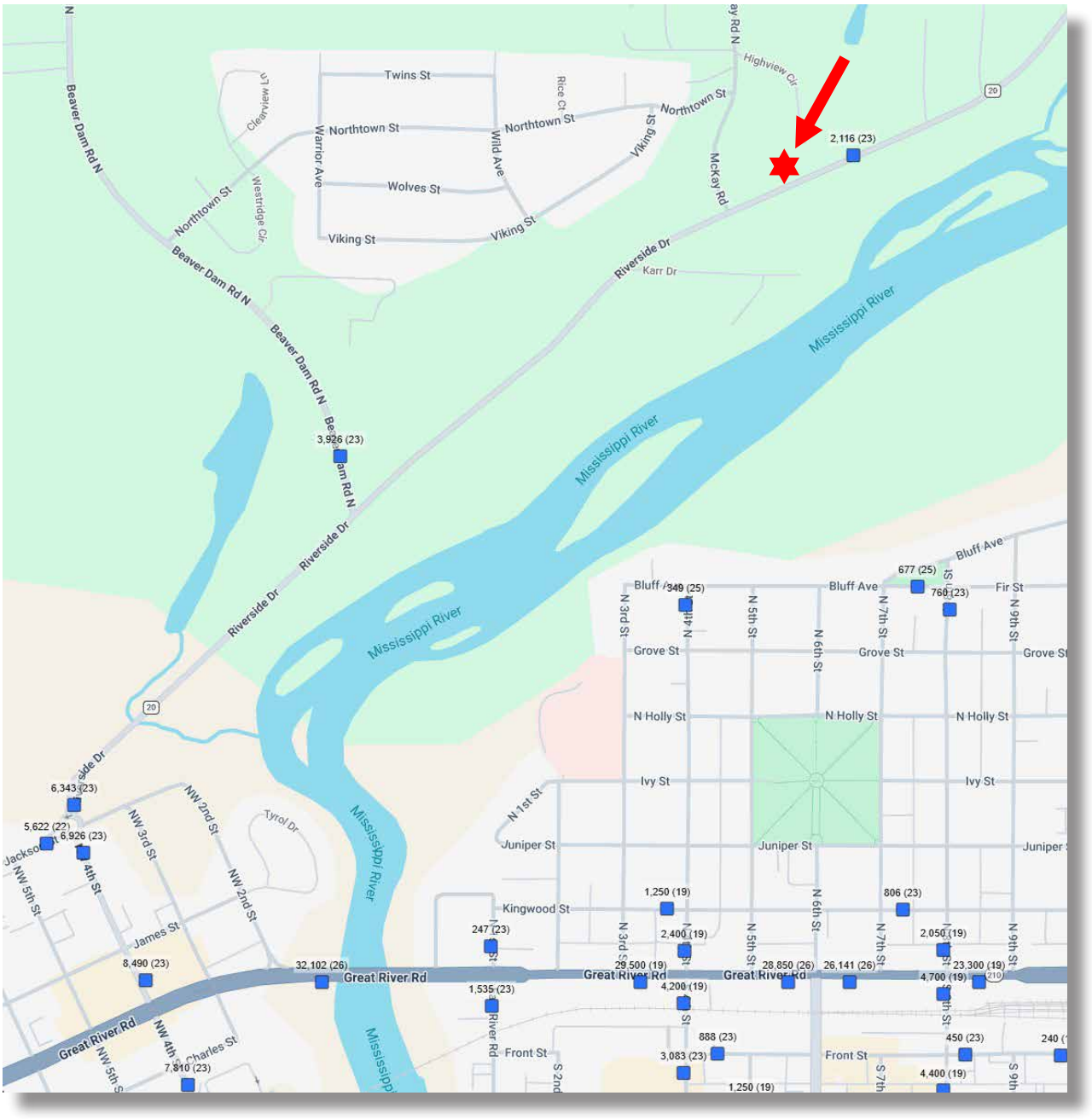
GL - Garden Living



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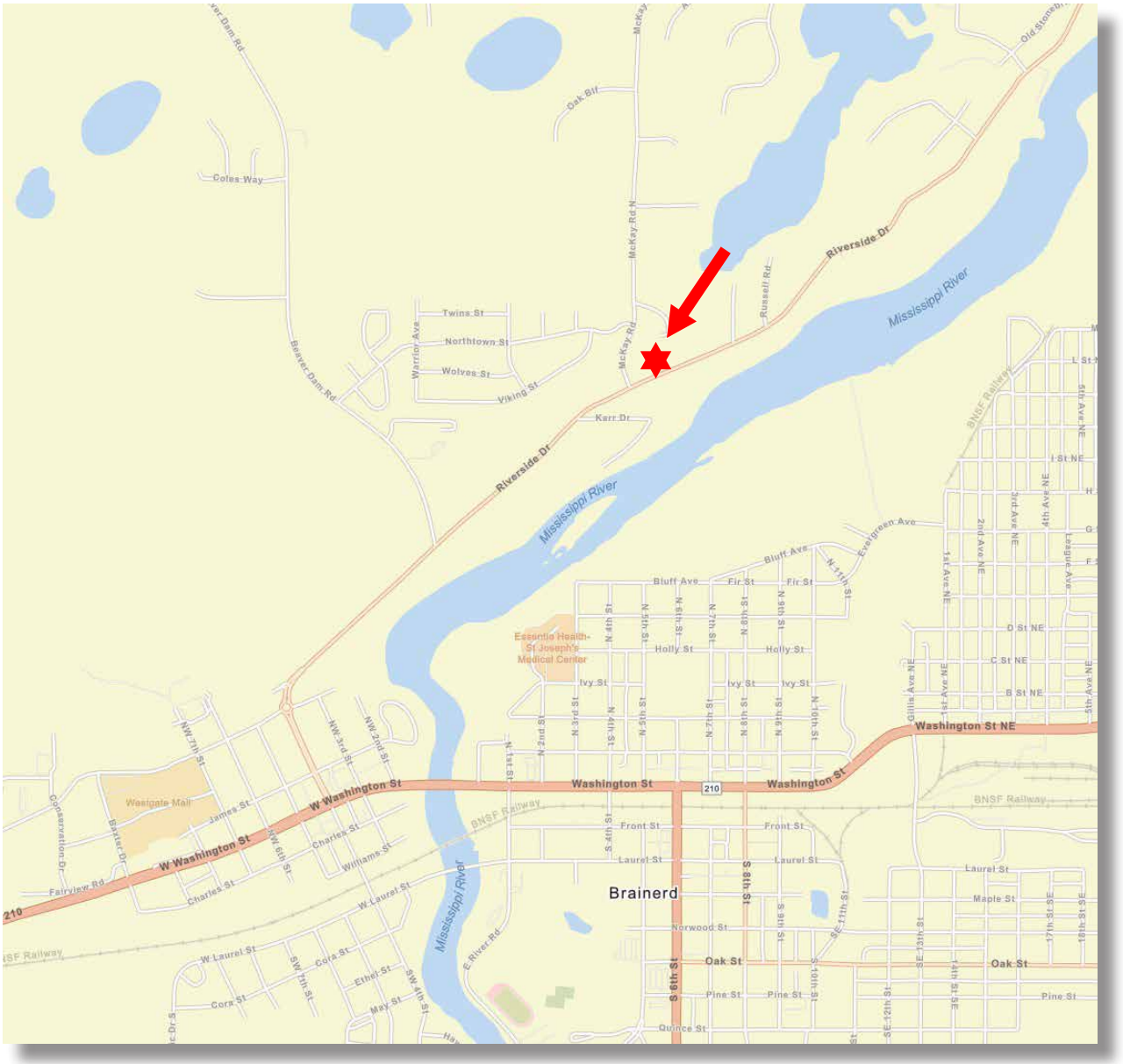
MNDOT Traffic Counts

Traffic Counts: 2,116 (2023) on Riverside Drive



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Location Map



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Figures from STDB, CCIM

Demographics

Trade Area 2025 Population (Includes the following counties):

Crow Wing County	69,034
Cass County	31,987
Total Trade Area Population	101,021

2025 Population (by Zip Code):

Brainerd	32,366
Baxter	9,120

Estimated Summer Population:

Brainerd/Baxter	200,000+

Projected Population Growth Change 2025-2030:

Crow Wing County	0.49%
Brainerd	0.52%
Baxter	1.15%

Households in 2025:

Crow Wing County	29,595
Brainerd	13,428
Baxter	3,700

2025 Median Household Income:

Crow Wing County	$79,236
Brainerd	$75,710
Baxter	$79,528

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
- Super One (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
- MinnesotaCare

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

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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, they must act in the Seller's/Landlord's best interest and must tell the Seller/Landlord any information**
21. disclosed to them, except confidential information acquired in a facilitator relationship (see paragraph IV on page
22. two (2)). In that case, the Buyer/Tenant will not be represented and will not receive advice and counsel from the
23. 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 they are 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, they
31. must act in the Buyer's/Tenant's best interest and must tell the Buyer/Tenant any information disclosed to them,
32. 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 them. 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.**[2] 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.)

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

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61. [1] This disclosure is required by law in any transaction involving property occupied or intended to be occupied by
62. one to four families as their residence.

63. [2] The fiduciary duties mentioned above are listed below and have the following meanings:
64. Loyalty - broker/salesperson will act only in client(s)' best interest.
65. Obedience - broker/salesperson will carry out all client(s)' lawful instructions.
66. Disclosure - broker/salesperson will disclose to client(s) all material facts of which broker/salesperson has knowledge
67. which might reasonably affect the client(s)' use and enjoyment of the property.
68. Confidentiality - broker/salesperson will keep client(s)' confidences unless required by law to disclose specific
69. 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.

72. [3] **If Seller(s)/Landlord(s) elect(s) not to agree to a dual agency relationship, Seller(s)/Landlord(s) may give up the**
73. **opportunity to sell/lease the property to Buyer(s)/Tenant(s) represented by the broker/salesperson. If Buyer(s)/**
74. **Tenant(s) elect(s) not to agree to a dual agency relationship, Buyer(s)/Tenant(s) may give up the opportunity to**
75. **purchase/lease properties listed by the broker.**

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76. **NOTICE REGARDING PREDATORY OFFENDER INFORMATION: Information regarding the predatory offender**
77. **registry and persons registered with the predatory offender registry under MN Statute 243.166 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. **https://coms.doc.state.mn.us/publicregistrantsearch**

MN:AGCYDISC-2 (8/25)

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