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COMMERCIAL & PREFERRED PROPERTIES

— PRESENTS —

OFFICE BUILDING

14387 EDGEWOOD DRIVE, BAXTER, MN

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

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{ Features }

Hwy 371 Office Building.

Turn-key office building located along the busy Hwy 371 corridor in Baxter. Current building layout includes a reception area, 13 offices, 3 conference rooms, 4 restrooms, 2 storage/file rooms, plus 2 breakrooms. Why build new when you can own this office at substantially less than new construction.

Location:	14387 Edgewood Drive, Baxter, MN 56425
Directions:	From the Baxter Hwy 210/371 intersection - North on Hwy 371 - Left (west) on Clearwater Road - Left (south) on Edgewood Drive - Right (west) between Century 21 Building and CTC Building - Subject Building is behind the CTC Building
Lot Size:	1.34 Acres (58,370.4 sq. ft.)
Lot Dimensions:	201.64' x 280.23' x 214.79' x 146.17' x 3.49' x 133.98'
Building Size:	6,654 sq. ft. + 150 sq. ft. of Covered Entrances
Purchase Price:	$529,000
2018 Real Estate Taxes:	$20,334 (Including $15 in Assessments)
Water & Sewer:	City
Heating:	Natural Gas Forced Air
Cooling:	Central Air - Electric Ground Units

Continued on next page.

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{ Features }

Electric:	Two 200 Amp Panels, Single Phase
Lighting:	Fluorescent
Year Built:	1988
Construction:	Wood Frame
Foundation:	Concrete Block
Exterior:	Wood Lap Siding
Roof:	Asphalt Shingles
Ceiling Height:	8’
Floor Drains:	7
Restrooms:	4
Security:	Yes
High Speed Internet:	Yes
Parking:	50+ Paved Spaces
Zoning:	C2 - Regional Commercial District
PID#:	032120010030009
Legal Description:	Lot 3, Block 1, 1st Addition to Nor-son Office Park
Access:	There is a 58’ drainage, utility and access easement per document #404518

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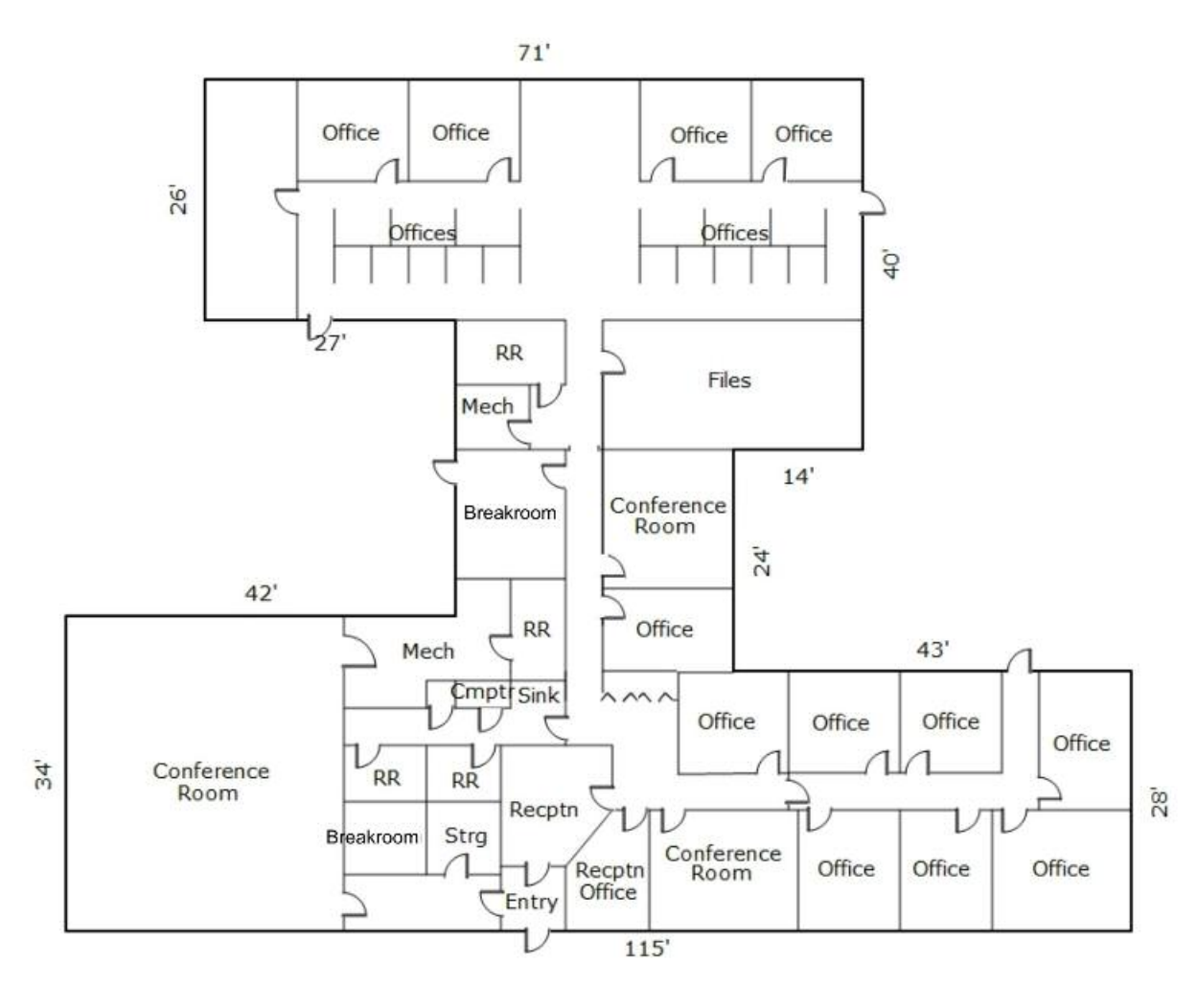
{ Floor Plan }



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{ Photos }

West Side of Building

North Side of Building

Reception Area

Reception Desk

Reception Office

Office

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{ Photos }

Office

Office

Office

Office

Cubicle Area

Cubicle Area

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{ Photos }

Conference Room

Conference Room

Training Room

Training Room

Breakroom

Breakroom

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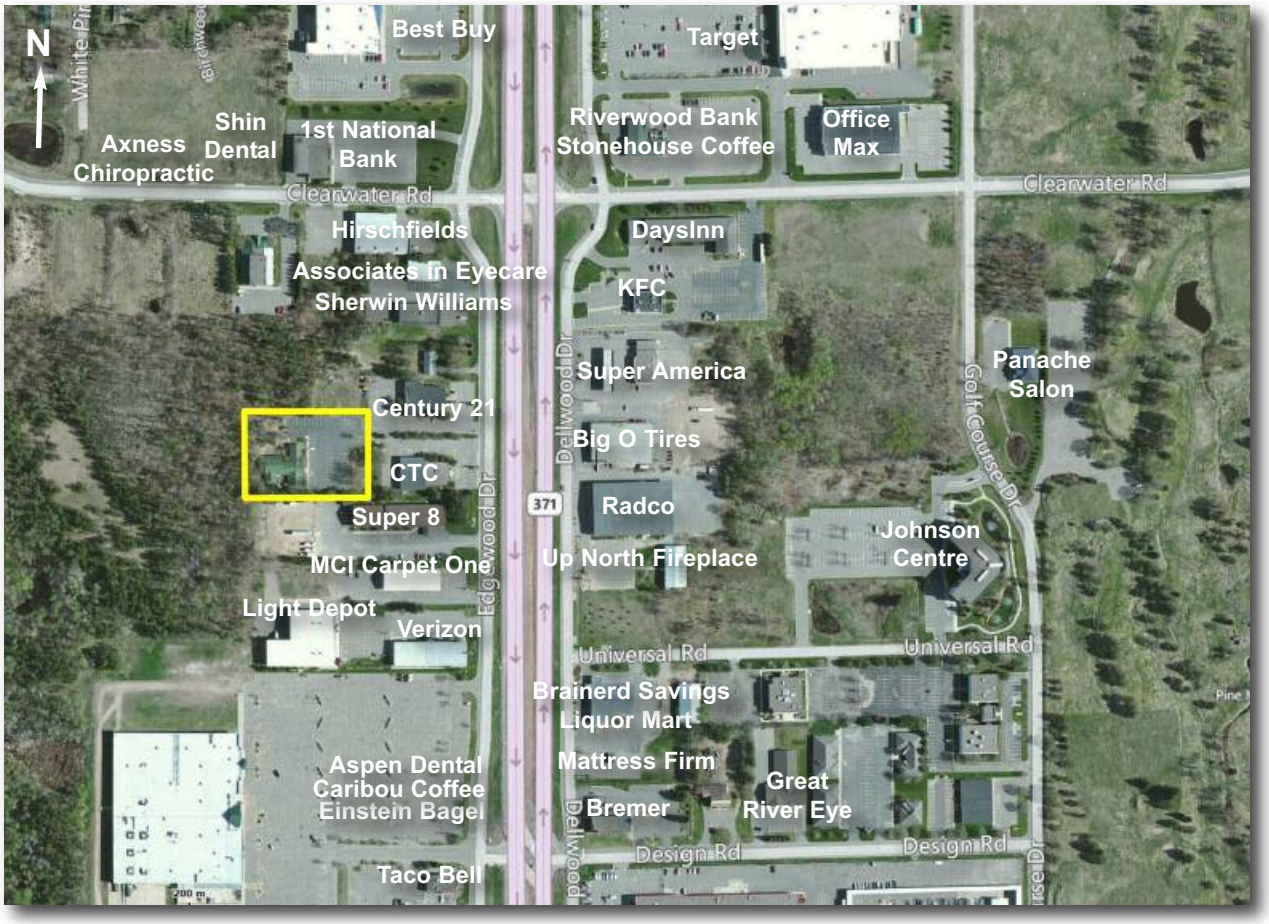
{ Aerial Photo }



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{ Aerial Photo }

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{ Aerial Photo }

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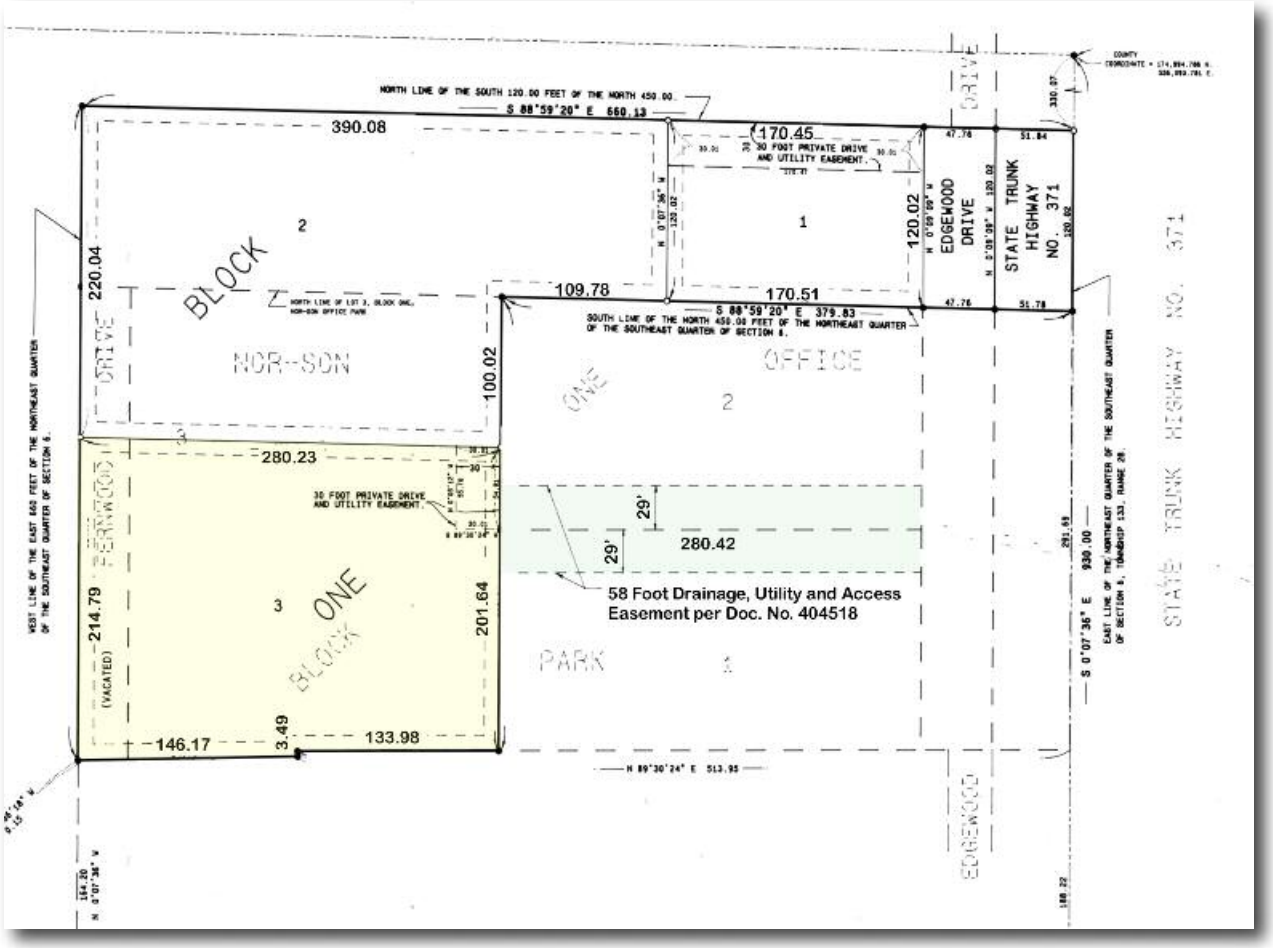
{ Plat } First Addition to Nor-son Office Park



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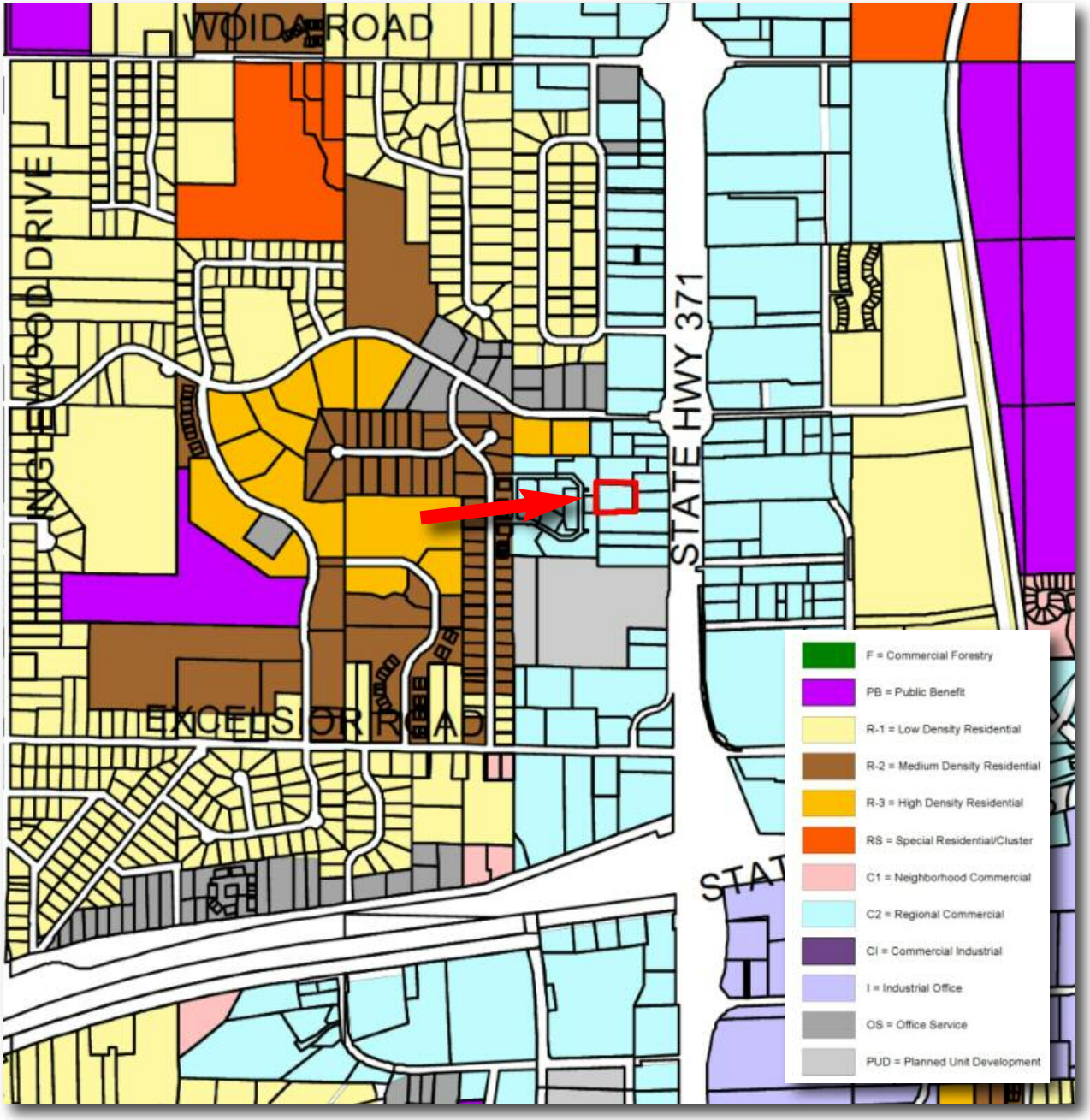
{ Zoning Map } City of Baxter

C2 - Regional Commercial



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{ Zoning Description }

C2 - Regional Commercial District

10-3G-1: PERMITTED USES:
The following retail sales and service businesses supplying commodities or performing a service primarily for residents of the surrounding trade area:
Auto accessory retail (not including service).
Bakeries; retail.
Banks, savings and loans, credit unions and the like (without drive-through).
Barbershops, beauty shops; other personal service uses.
Brewer and brewer taproom.
Bus/transit stations or terminals without vehicle storage.
Civic buildings such as city halls, fire stations and the like (without outside storage).
Clinics including multispecialty outpatient clinic.
Commercial recreation, indoor (e.g., bowling alleys, roller rinks and the like).
Convenience stores (without motor fuel stations).
Copy/printing services (excludes printing presses and publishing facilities).
Department stores.
Drugstores and pharmacies (without drive-through).
Dry cleaning and laundry pick ups, self-service laundromats, incidental pressing, tailoring, repair and the like (without dry cleaning processing).
Essential services.
Fitness centers and fitness related studios such as karate, yoga, dance and the like.
Florists, hobby, craft or variety stores and the like.
Furniture and household appliance stores.
Grocery stores.
Hardware stores.
Hotels and motels.
Liquor; off-sale.
Offices; professional and medical.
Plumbing, television, radio, electrical sales and related accessory repair.
Public and private clubs and lodges.
Reception halls/event centers/conference centers.
Religious institutions (limited to worship and directly related social events).
Restaurant (without drive-through).
Sporting goods and similar retail sales.
Studios; art related.
Tobacco specialty store.
Retail goods and services of a similar nature, as determined by the zoning administrator. (Ord. 2013-20, 11-19-2013; amd. Ord. 2016-017, 5-17-2016)

10-3G-2: ACCESSORY USES:
Accessory structures as regulated by section 10-5-9, "Accessory Structures", of this title.
Accessory uses incidental and customary to uses allowed in section 10-3G-1, "Permitted Uses", of this article shall not occupy more than thirty percent (30%) of the gross floor area of the principal building.
Adult use, accessory pursuant to title 3, chapter 4 of this code.
Off street parking, loading and service entrances as regulated in sections 10-5-2, "Off Street Parking", and 10-5-3, "Loading Spaces", of this title.
Signs as regulated by section 10-5-1, "Signs", of this title.
Wireless communication towers as accessory to a permitted principal use subject to title 9, chapter 4 and section 9-4-3 of this code. (Ord. 2014-19, 6-17-2014)

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{ Zoning Description }

10-3G-3: CONDITIONAL USES:
The following are conditional uses, subject to the conditions outlined in section 10-7-4 of this title and the specific standards and criteria that may be cited for a specific use:
Adult use, principal pursuant to title 3, chapter 4 of this code.
Car washes.
A. The site shall provide stacking space for the car wash. The amount of stacking space shall take into account the type of car wash and the amount of time it takes to wash a vehicle. Stacking spaces shall not interfere with parking spaces or traffic circulation.
B. The exit from the car wash shall have a drainage system which is subject to the approval of the city and gives special consideration to the prevention of ice buildup during winter months.
C. Hours of operation shall be limited to between seven o'clock (7:00) A.M. and ten o'clock (10:00) P.M. daily.
D. A bypass lane shall be provided for each drive-through use, allowing cars to leave the drive-through lane from the stacking area.
Convenience stores/meat markets (without motor fuel stations) with accessory propane fill station provided:
A. One tank may be allowed not to exceed one thousand (1,000) pounds.
B. The tank and weighing station shall not exceed six feet (6') in height and shall be set back ten feet (10') or more from property lines.
C. The tank and weighing station shall be fully screened from view to public streets and adjacent properties with a solid fence or wall. The fence/wall shall include an earth tone color and be consistent in appearance with the principal structure.
D. Coniferous trees shall be planted on the outside of the fence/wall to soften the appearance of the fence/wall from adjacent properties and rights of way.
E. The propane tank shall be painted an earth tone color.
F. The weigh station building shall be painted an earth tone color or stainless steel.
G. Exterior signage is not allowed at the fill station.
Daycare facility provided:
A. Unless exempted by the zoning administrator, where an outdoor play area of a daycare facility abuts any commercial or industrial use or zone, or public right of way, the daycare facility shall provide screening along the shared boundary of such uses, zones or public rights of way. All of the required fencing and screening shall comply with section 10-4-8, "Screening/Landscaping/Fencing", of this title.
B. There shall be adequate off street parking which shall be located separately from any outdoor play area. Parking areas shall be screened from view of surrounding and adjoining residential uses in compliance with section 10-5-2, "Off Street Parking", of this title.
C. When a daycare facility is an accessory use within a structure containing another principal use, parking for each use shall be calculated separately for determining the total off street parking spaces required. An exception to this requirement may be granted by the zoning administrator in instances where no increase in off street parking demand will result.
D. Off street loading space in compliance with section 10-5-3, "Loading Spaces", of this title.
E. All signing and informational or visual communication devices shall be in compliance with section 10-5-1, "Signs", of this title.
F. The structure and operation shall be in compliance with state of Minnesota department of human services regulations and shall be licensed accordingly.
Drive-through business subject to section 10-5-5, "Drive-Through Businesses", of this title provided:
A. Adequate stacking distance shall be provided, as determined by the city engineer, which does not interfere with other driving areas, parking spaces, or sidewalks.
B. Electronic speaker devices, if used, shall not be audible beyond the property being served and shall not be operated between the hours of ten o'clock (10:00) P.M. and seven o'clock (7:00) A.M., unless extended by the city council as part of the conditional use permit.
C. Screening shall be provided of automobile headlights in the drive-through lane to adjacent properties subject to section 10-4-8, "Screening/Landscaping/Fencing", of this title. Such screening shall be at least three feet (3') in height and fully opaque, consisting of a wall, fence, dense vegetation, berm, or grade change.
D. A bypass lane shall be provided for each drive-through use, allowing cars to leave the drive-through lane from the stacking area.
Funeral homes and mortuaries.
Garden center provided:
A. When abutting a residential use or district, the property shall be screened and landscaped in accordance with this chapter. All structures shall be set back at least one hundred feet (100') from any residential property line.
B. On site storage and use of pesticides and fertilizers shall meet the standards of the Minnesota department of agriculture.
C. Lighting shall comply with all ordinance requirements. If more than twenty five percent (25%) of the greenhouse spaces are to be lit at night, they shall be screened from residential properties by use of a retractable curtain, landscaping, buildings or other methods to prevent light pollution, including sky glow.

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{ Zoning Description }

Motor fuel stations in compliance with section 10-5-8, "Motor Fuel Stations", of this title and the following:
A. Application Requirements: That the area and location of space devoted to nonautomotive merchandise sales shall be specified in the application and in the conditional use permit. Exterior sales or storage shall be only as allowed by the conditional use permit and shall be limited to ten percent (10%) of the gross floor area of its associated principal use.
B. Separation Of Spaces: The off street loading space(s) and building access for delivery of goods shall be separate from customer parking and entrances and shall not cause conflicts with customer vehicles and pedestrian movements.
C. Installations: Motor fuel facilities shall be installed in accordance with state and city standards. Additionally, adequate space shall be provided to access gas pumps and to allow maneuverability around the pumps. Underground fuel storage tanks are to be positioned to allow adequate access by motor fuel transports and unloading operations which do not conflict with circulation, access and other activities on the site. Fuel pumps shall be installed on pump islands.
D. Compliance: All buildings, canopies, and pump islands shall be located to comply with the minimum setback requirements of the C2 district.
E. Canopy Lighting: All canopy lighting for motor fuel station pump islands shall be recessed or shielded to provide a ninety degree (90°) cutoff. Illumination levels for pump islands shall not exceed thirty (30) foot-candles.
F. Litter Control: The operation shall be responsible for litter control within three hundred feet (300') of the premises and litter control is to occur on a daily basis. Trash receptacles must be provided at a convenient location on site to facilitate litter control.
Motor vehicle, boat or equipment repair.
A. All servicing of vehicles and equipment shall occur entirely within the principal structure.
B. To the extent required by state law and regulations, painting shall be conducted in an approved paint booth, which thoroughly controls the emission of fumes, dust, or other particulated matter.
C. Storage and use of all flammable materials, including liquid and rags, shall conform with applicable provisions of the Minnesota state fire code.
D. Parking, driveway, and circulation standards and requirements shall be subject to the review and approval of the city and shall be based upon the specific needs of the operation and shall accommodate large vehicle equipment and semitrailer/tractor trucks.
E. The storage of damaged vehicles and vehicle parts and accessory equipment must be completely inside a principal or accessory building.
F. The sale of products other than those specifically mentioned in this section shall be subject to a separate conditional use permit.
Motor vehicle, boats and equipment sales, including manufactured housing and recreational camping vehicles, pursuant to section 10-5-6 of this title.
A. All sales shall occur on one lot.
B. Parking areas for the outside storage and sale of vehicles, boats and trailers, shall be on impervious surface, either bituminous, concrete, or approved equivalent.
C. Interior concrete or asphalt curbs shall be constructed within the property to separate driving and parking areas from landscaped areas.
D. All areas of the property not devoted to buildings or parking areas shall be landscaped in accordance with section 10-4-8, "Screening/Landscaping/Fencing", of this title.
E. Off street parking shall be provided for customers and employees in accordance with section 10-5-2, "Off Street Parking", of this title.
F. Parking for a motor vehicle, boat, or trailer sales shall not be less than nine feet (9') wide by 18.5 feet in length.
Multi-business signs, as regulated in section 10-5-1, "Signs", of this title.
School.
A. The use when conducted entirely within a building.
B. The site shall be served by a minor arterial or higher classification of roadway.
C. A master plan shall be submitted that describes proposed physical development for the next five (5) years and for the following five (5) years. Said plan shall include a description of proposed development phases and plans, development priorities, the probable sequence of proposed development, estimated dates of construction and the anticipated interim use of property waiting to be developed.
D. A transportation management plan shall be submitted to address off street parking, bus loading and unloading, traffic control, and the impact of the facility on surrounding roadways.
Veterinary and pet shop; related indoor kennels provided:
A. All pens or cages must be completely enclosed within a building with the exception of incidental run areas that shall be limited to ten percent (10%) of the gross floor area of its associated principal use, to a maximum of five thousand (5,000) square feet.
B. All indoor activity shall include soundproofing and odor control.

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{ Zoning Description }

C. When abutting a residential use or district, the property shall be screened and landscaped in accordance with section 10-4-8, "Screening/Landscaping/Fencing", of this title.
Wireless communication towers as accessory to a permitted principal use subject to title 9, chapter 4 and section 9-4-3 of this code.
(Ord. 2014-19, 6-17-2014; amd. Ord. 2015-06, 3-17-2015; Ord. 2016-011, 4-19-2016)

10-3G-4: INTERIM USES:
The following are interim uses, subject to the conditions outlined in chapter 7 of this title, interim uses, and the specific standards and criteria that may be cited for a specific use:
Buildings temporarily located for purposes of construction on the premises for a period not to exceed time necessary to complete said construction.
A. All building and safety codes are met.
Outdoor seasonal fireworks sales provided:
A. When abutting a residential use or district, the property shall be screened and landscaped in accordance with this chapter. All structures shall be set back at least one hundred feet (100') from any residential property line.
B. Tents and stands may be used provided that they are located on the subject property, that appropriate permits are applied for and approved and provided, and provided that they are clearly identified on a plan to be reviewed and approved by the city as part of the interim use permit. Structures shall not impair the parking capacity, emergency access, or the safe and efficient movement of pedestrian and vehicular traffic on the site.
C. All refuse shall be disposed in approved containers and the site shall be kept clean.
D. Lighting shall comply with all ordinance requirements. If more than twenty five percent (25%) of the tent or stand area is to be lit at night, they shall be screened from residential properties by use of a retractable curtain, landscaping, buildings or other methods to prevent light pollution, including sky glow.
E. A maximum of two (2) 32-square foot banners are allowed. The banners shall be allowed only on the tent or stand. No additional temporary signage is allowed.
F. The tent or stand shall be staffed twenty four (24) hours a day with at least one person eighteen (18) years of age on the site at all times.
G. That adequate restroom facility is made available after business hours.
H. The net explosive weight of the product is provided to the city prior to the tent sale and there is compliance with all fire codes.
(Ord. 2015-10, 5-19-2015)

10-3G-5: LOT AREA, HEIGHT, LOT WIDTH AND YARD REQUIREMENTS:
A. Area Requirements: The following requirements shall be met in the C2 district. New development shall only be allowed when a full range of municipal services and facilities are available to serve the site. Properties may be subject to special requirements as noted in article L, "SL Shore Land Overlay District", of this chapter.

	With Public Sewer And Water
Minimum lot size	20,000 square feet
Minimum lot width	100 feet interior; 120 feet corner
Minimum principal structure setbacks:	
Front yard	35 feet
Side yard	10 feet interior; 35 feet abutting corner
Rear yard	30 feet
Minimum accessory structure setbacks:	
Front yard	35 feet
Side yard	10 feet interior; 35 feet abutting corner
Rear yard	10 feet
Maximum lot coverage	50 percent
Maximum building height	45 feet
Maximum impervious surface (other than shore land overlay district)	88 percent
Maximum impervious surface (shore land overlay district)	25 percent

(Ord. 2016-021, 5-17-2016)
B. Fence, Screen Required: Wherever a C2 district abuts or is across the street from an R district, a fence or compact evergreen screen is required pursuant to section 10-4-8, "Screening/Landscaping/Fencing", of this title. (Ord. 2013-20, 11-19-2013)

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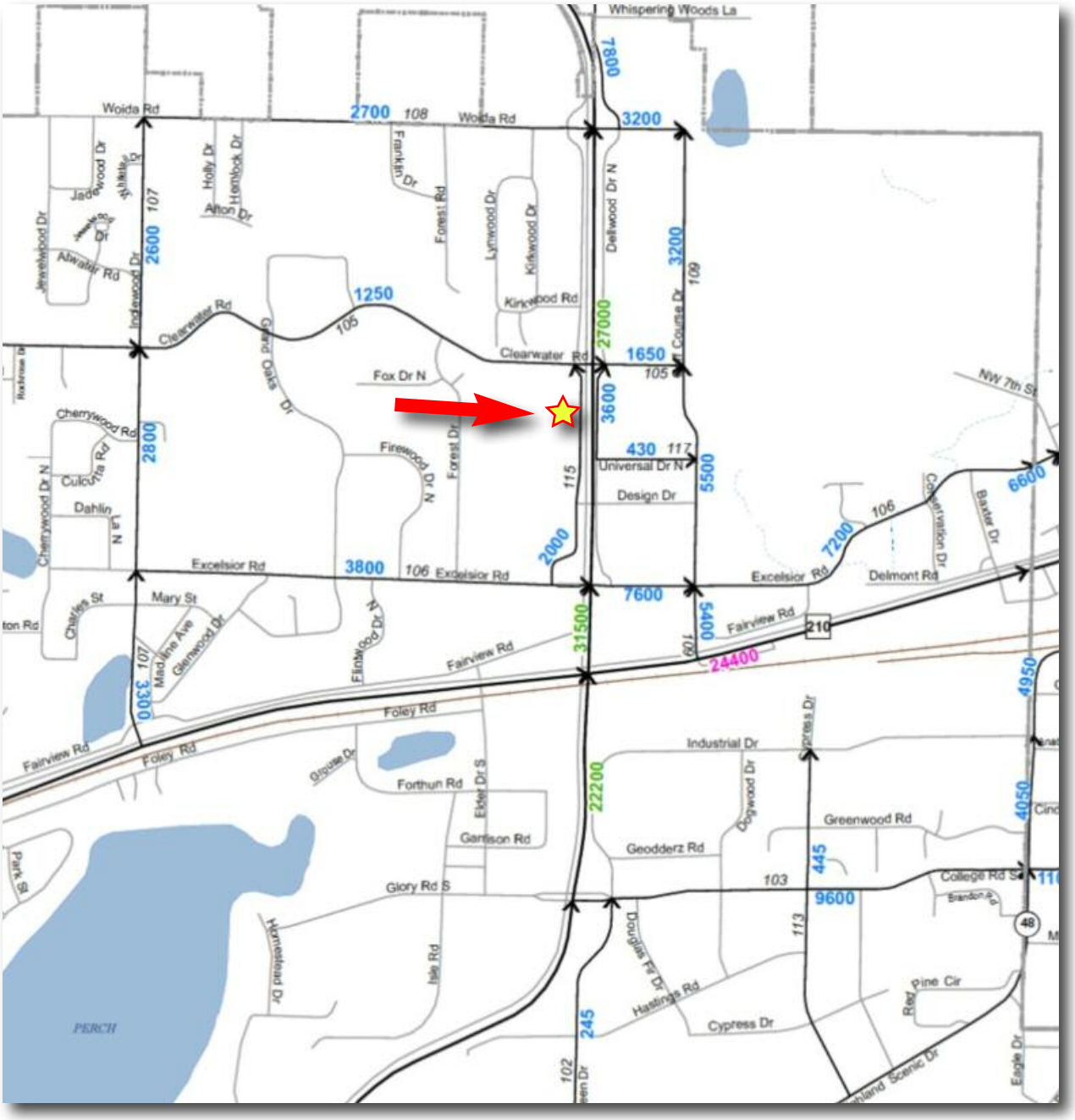
{ Traffic Counts } 2017 Counts from MNDOT

Baxter Traffic Counts: 27,000 on Hwy 371



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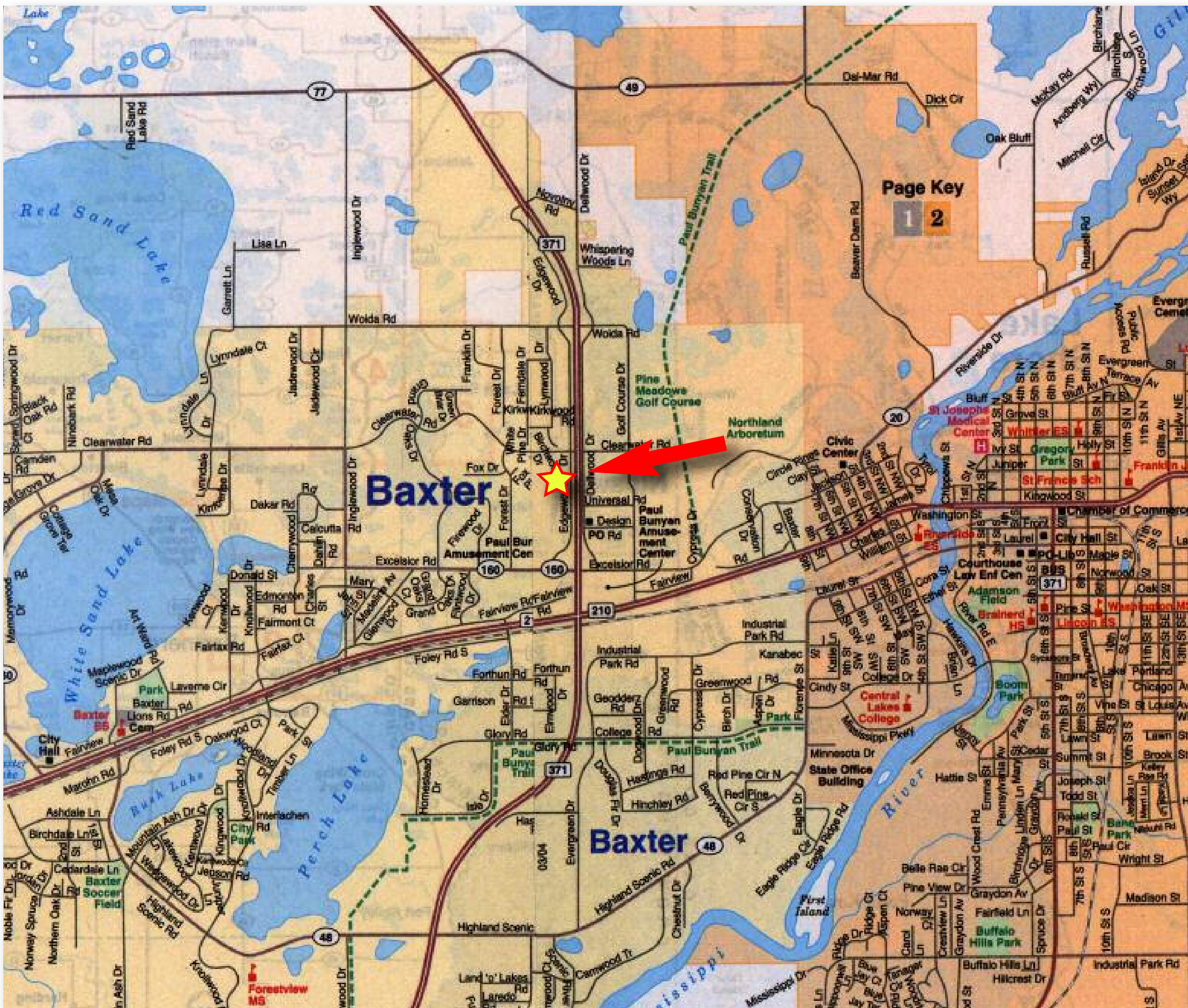
{ Location Map }

North



South

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{ Demographics }

Trade Area 2016 Population (Includes the following counties):		
	Crow Wing County	65,395
	Cass County	29,482
	Total Trade Area Population	94,877
2016 Population:	Baxter	8,114
	Brainerd	30,596
Estimated Summer Population:	Brainerd/Baxter	200,000+
Projected Population Growth Change 2016-2021:		
	Crow Wing County	0.60%
	Baxter	0.89%
Households in 2016:	Crow Wing County	27,185
	Baxter	3,077
2016 Median Household Income:	Crow Wing County	$50,396
	Baxter	$60,617
Crow Wing County Retail Sales in 2012:		$1,124,967,000

2016 Crow Wing County Major Employers:

	Industry	*# of Employees*
Essentia Health - Central Region	Healthcare	1,460
Cuyuna Regional Medical Center	Healthcare	947
Brainerd School District	Education	893
Grand View Lodge	Tourism	720
Madden's Resort	Tourism	550
Ascensus	Technology	500
Breezy Point Resort	Tourism	500
Clow Stamping	Manufacturing	440
Crow Wing County	Government	415
Cragun's Resort	Tourism	380
Central Lakes College	Education	325
Walmart	Retail	320
Cub Foods/Super Valu (3 Stores)	Retail	320
Ruttgers Bay Lake Resort	Tourism	300
Anderson Brothers Construction	Construction	260
Pequot Lakes School District	Education	240
Crosby Ironton School District	Education	240
Mills Automotive	Retail	220
Bang Printing	Manufacturing	218
City of Brainerd	Government	208
Bethany Good Samaritan	Healthcare	175
Costco	Retail	175
Woodland Good Samaritan	Healthcare	175
Landys+Gyr Inc.	Energy	140
Nortech Systems	Manufacturing	97

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{ 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:
Bay Colony Inn
Breezy Point Resort
Craguns
Fritz's Resort
Grand View Lodge
Gull Lake Resort
Izaty's
Kavanaugh's
Lost Lake Lodge
Maddens
Quarterdeck
Ruttger's Bay Lake Lodge
Sullivans
Plus numerous others

Major Retailers:
Aldi
Anytime Fitness
Auto Zone
Best Buy
Big Lots
Book World
Brother's Motorsports
Cashwise Liquor (2)
Christmas Point
Costco
Cub Foods (2)
Dick's Sporting Goods
Discount Tire
Dunham's Sports
East Brainerd Mall
(17 Retailers)
Fleet Farm
Home Depot
Jiffy Lube
Kohl's
Menards
Office Max

Major Retailers Continued:
PetSmart
Sears Hometown
Super One
Super Wal-Mart
Target
The Power Lodge
TJ Maxx
Ulta Beauty
Walgreens
Westgate Mall
(27 Retailers)
Westside Liquor

Restaurants/Fast Food:
218 Local
371 Diner
612 Station
Antler's
Applebee's
Arby's
Bar Harbor
Baxter's
Billy's
Black Bear Lodge & Saloon
Boomer Pizza
Boulder Tap House
Breezy Point Marina
Brick House Pizza
Buffalo Wild Wings
Burritos California
Caribou Coffee (3)
Cherry Berry
China Buffet
China Garden
Cold Stone Creamery
Country Kitchen
Cowboy's
Cragun's Legacy Grill
Cru
Culver's
Dairy Queen (3)
Diamond House
Domino's Pizza
Einstein Bagel
El Tequila
Ernie's
Four Seas

Restaurants/Fast Food Continued
Giovanni's Pizza
Grizzly's Grill & Saloon
Half Moon Saloon
Hardee's
Hunt 'N Shack
Jack's House
Jake's
Jimmy John's
KFC
Lucky's
Madden's Classic Grill
Manhattan Beach
Maucieri's
McDonalds (3)
Moonlite Bay
Northern Cowboy's
Northwinds Grille
Olive Garden
Papa Murphy's Pizza
Perkins
Pestello's
Pine Peaks
Pizza Hut
Pizza Ranch
Poncho & Lefty's
Prairie Bay
Quarterdeck
Rafferty's Pizza (3)
Riverside Inn
Ruttger's
Sakura
Sawmill Inn
Senior Patron
Sherwood Forest
Starbucks (2)
Subway (3)
Taco Bell
Taco John's
The Barn
The Chap
The Commander
The Pines at Grandview
Tim Horton's
Timberjack
Wendy's (2)
Ye Ole Wharf
Zorbaz (2)

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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/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.

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{ Agency Disclosure }

AGENCY RELATIONSHIPS IN REAL ESTATE TRANSACTIONS

1. Page 1

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 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 V on page two (2)), unless the broker or salesperson is representing another party, as described below.

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.

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

_____ (Signature) _____ (Date) _____ (Signature) _____ (Date)

I. **Seller's Broker:** A broker who lists a property, or a salesperson who is licensed to the listing broker, represents the Seller and acts on behalf of the Seller. A Seller's broker owes to the Seller the fiduciary duties described on page two (2).[2] The broker must also disclose to the Buyer material facts as defined in MN Statute 82.54, Subd. 3, of which the broker is aware that could adversely and significantly affect the Buyer's use or enjoyment of the property. If a broker or salesperson working with a Buyer as a customer is representing the Seller, he or she must act in the Seller's best interest and must tell the Seller any information disclosed to him or her, except confidential information acquired in a facilitator relationship (see paragraph V on page two (2)). In that case, the Buyer will not be represented and will not receive advice and counsel from the broker or salesperson.

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

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

IV. **Dual Agency - Broker Representing both Seller and Buyer:** 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 and the Buyer. 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]

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

_____ (Initial) _____ (Initial) *I have had the opportunity to review the "Notice Regarding Predatory Offender Information" on* (Initial)

V. **Facilitator:** A broker or salesperson who performs services for a Buyer, a Seller or both but does not represent either in a fiduciary capacity as a Buyer's Broker, Seller'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 shows a property listed by the facilitator broker or salesperson, then the facilitator broker or salesperson must act as a Seller's Broker (see paragraph I on page one (1)). In the event a facilitator broker or salesperson, working with a Seller, accepts a showing of the property by a Buyer being represented by the facilitator broker or salesperson, then the facilitator broker or salesperson must act as a Buyer's Broker (see paragraph III on page one (1)).

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[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.

[2] The fiduciary duties mentioned above are listed below and have the following meanings:
Loyalty - broker/salesperson will act only in client(s)' best interest.
Obedience - broker/salesperson will carry out all client(s)' lawful instructions.
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.
Confidentiality - broker/salesperson will keep client(s)' confidences unless required by law to disclose specific information (such as disclosure of material facts to Buyers).
Reasonable Care - broker/salesperson will use reasonable care in performing duties as an agent.
Accounting - broker/salesperson will account to client(s) for all client(s)' money and property received as agent.

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

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 (8/10)

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{ Contact }

Close~Converse
COMMERCIAL & PREFERRED PROPERTIES
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