



RESTAURANT BUILDING FOR SALE



1601 University Ave, Crookston, MN 56716

Dan McGuire

Associate Broker

763-999-1285

dan@hscbrokers.com



BUSINESS OVERVIEW

HIGHLIGHTS

Well maintained freestanding full-service restaurant. The restaurant recently closed, but was an established family restaurant since 1994. Additions made in 1979, 1994, and 2012. Close to local businesses and residences. Located on frontage road with great visibility, traffic, and access from University Ave. Includes equipment. Revenue stream possibilities from dine-in to catering. 2008 and 2012 roof repairs.



Real estate and equipment are included in the sale. Spacious Banquet space, plenty of dine-in seating options, cold/hot buffet, and counter service. Good sized kitchen line. Dish area. 2 combo walk-in cooler/freezer. Great opportunity to continue as family restaurant or bringing in a fresh new concept. Very comfy and inviting feel. Fully equipped kitchen and front of house. Potential for outdoor events, patio, and pickup/drive-thru.

Asking Price	\$350,000 real estate & equipment included
Estimated Market Value	\$238,000
2023 Real Estate Taxes	\$8,348

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PROPERTY FEATURES



SQUARE FEET

6,052 total sq. ft.



LOT SIZE

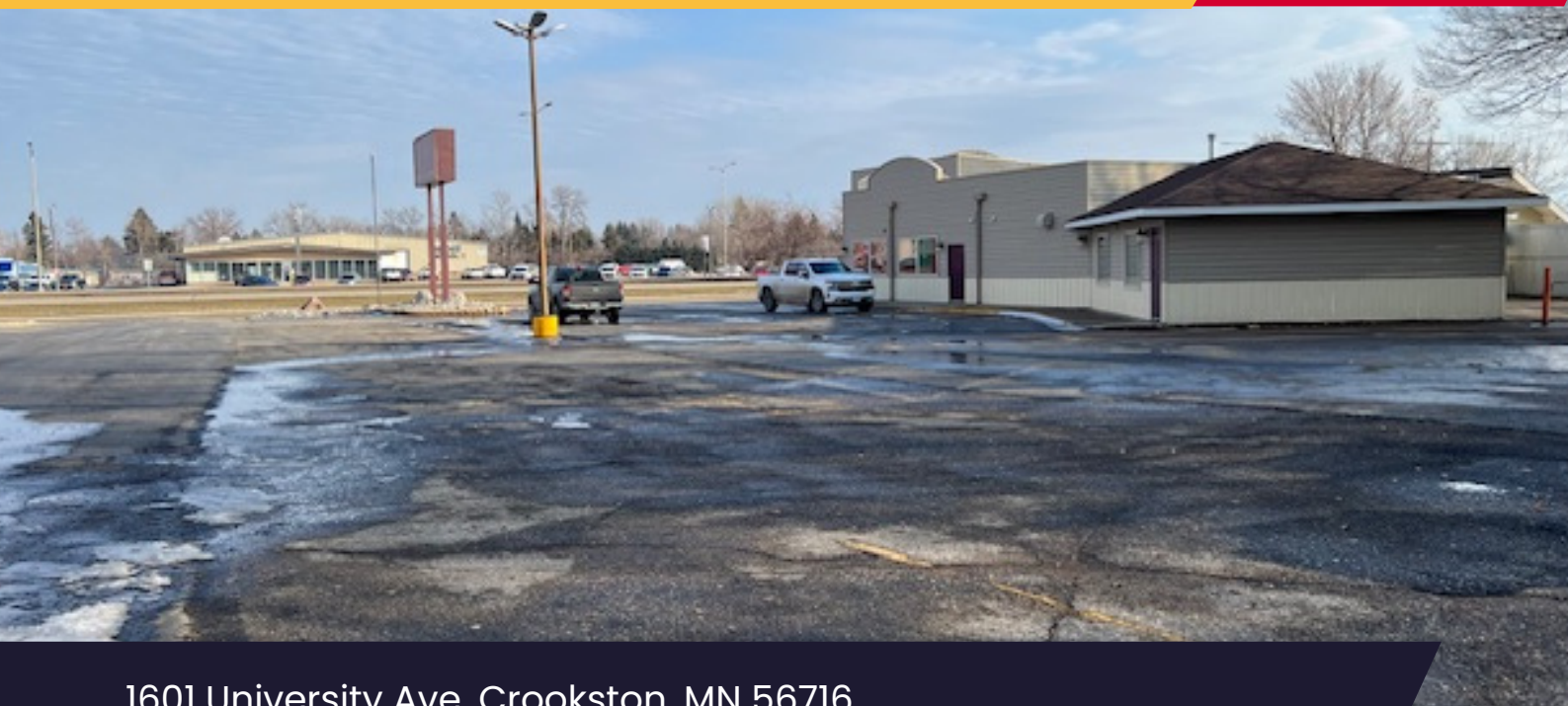
1.148 acres



PARKING

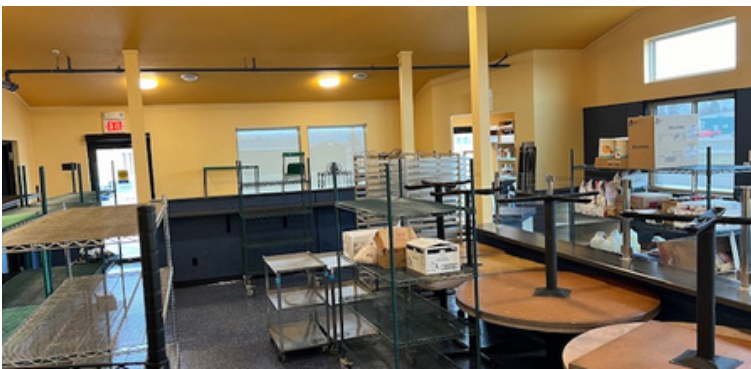
Ample parking

**FREESTANDING RESTAURANT BUILDING
2 KITCHEN HOODS + 2 WALK-IN COOLERS**



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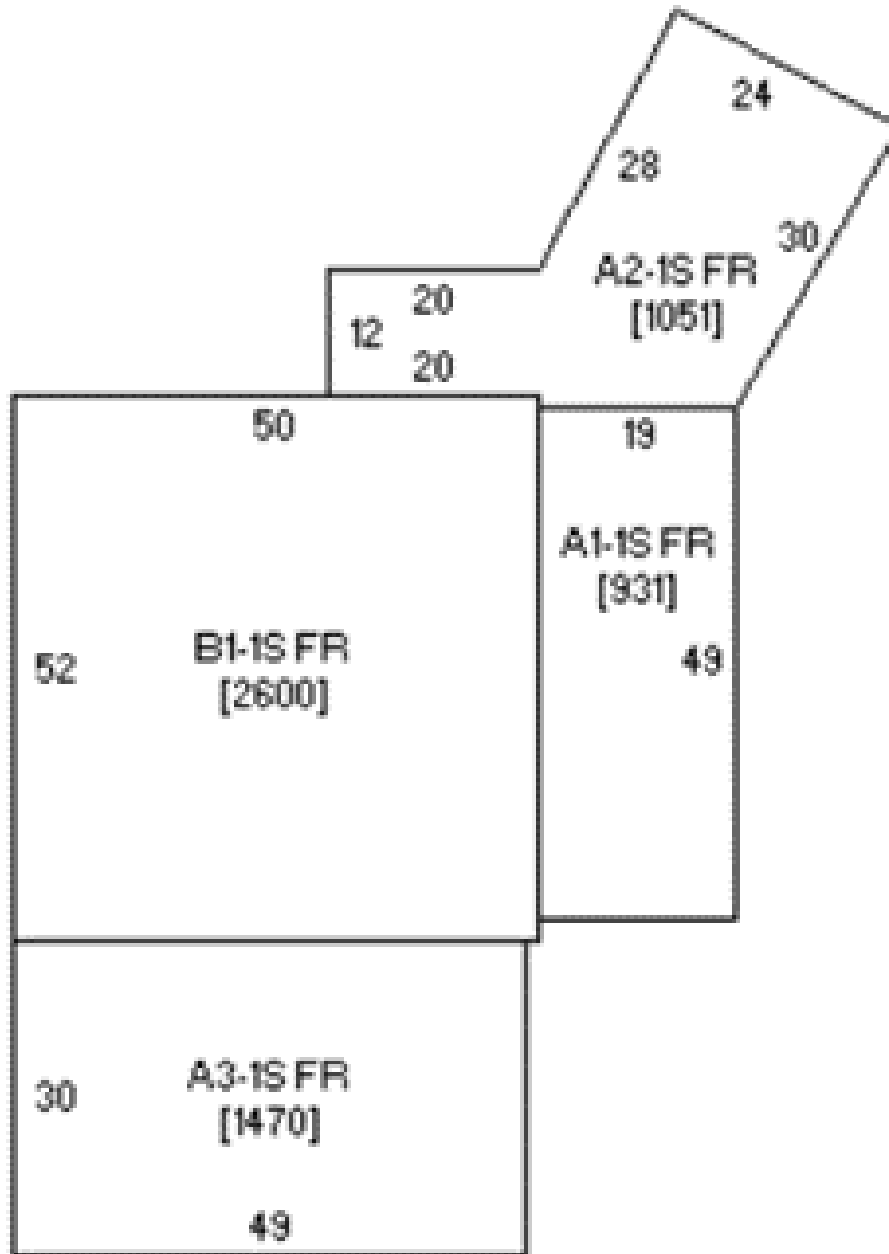
PHOTOS



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FLOOR PLAN

Polk County



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EQUIPMENT LIST

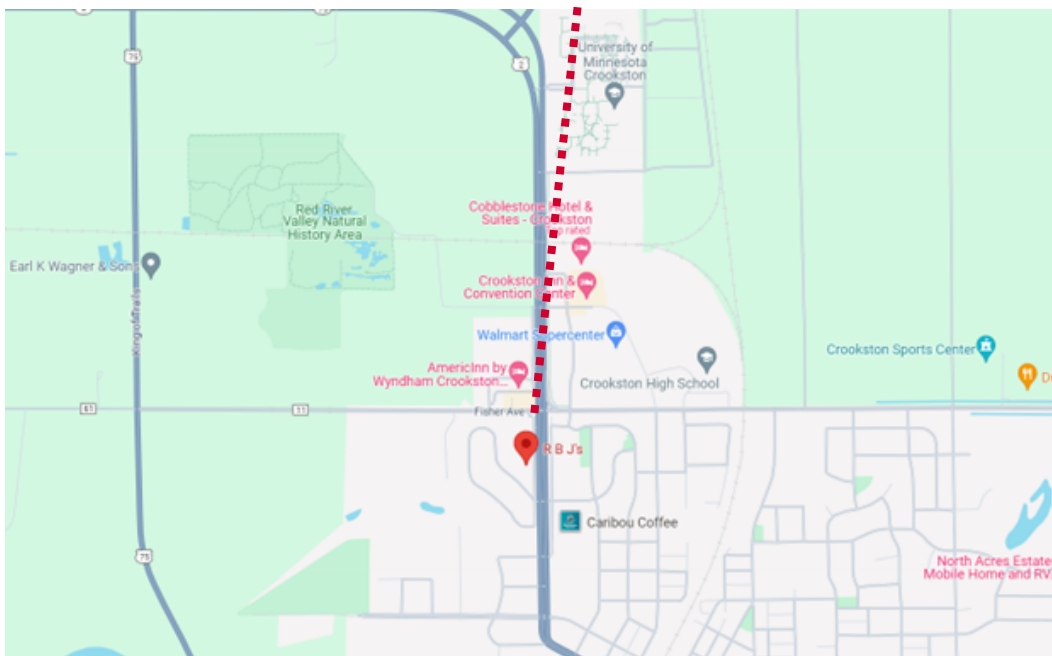
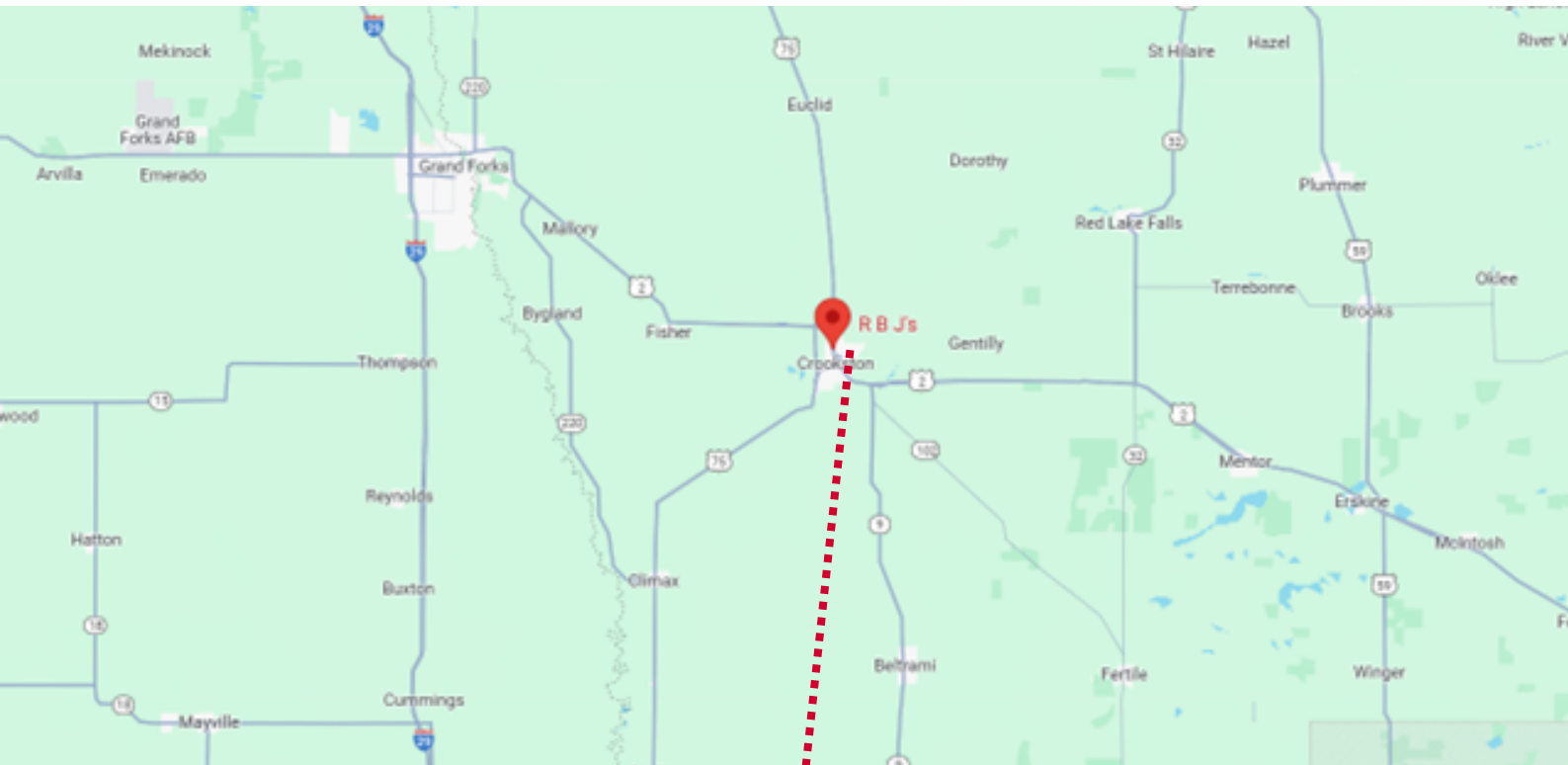
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763-972-9077 | www.hscbrokers.com

LOCATION HIGHLIGHTS

Google Maps



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LOCATION HIGHLIGHTS

STDB



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DEMOGRAPHICS

Figures prepared from esri



TRAFFIC COUNT: 6,200 University Ave vehicles per day

	1 Mile Radius	3 Mile Radius	5 Mile Radius
Population	3,849	7,764	8,116
Median Age	35.5	37.3	37.8
Median Household Income	\$52,478	\$53,385	\$54,432
Average Household Income	\$69,679	\$74,756	\$76,598

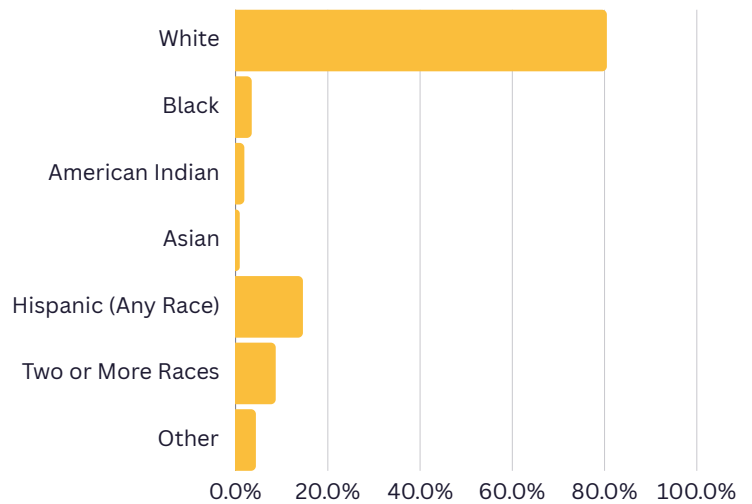


AREA BUSINESSES

Holiday Stationstores
Northern Lumber Company
University of Minnesota Crookston
Regents of the University of MN
American Federal Bank
Thrifty White Drug
Independent School District 0593
Bremer Bank
Walmart Supercenter
Crookston, City
Crookston Valley Coop
Polk County



2023 RACE AND ETHNICITY



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AGENCY DISCLOSURE

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 of assistance, you will be treated as a customer of the broker or salesperson and not represented by the brokerage. The buyer or salesperson would then be acting as a Seller's Broker (See paragraph I below). Or as a non-agent (see paragraph IV below).

- 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 broker or salesperson working with a Buyer may also act as a subagent of the Seller, in which case the Buyer is the broker's customer and is not represented by the broker. A Seller's broker owes in the Seller the fiduciary duties described below (2). The broker must also disclose to the Buyer any material facts 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) interest and must tell the Seller(s) any information disclosed to him/her. In that case, the Buyer will not be represented and will not receive advice and counsel from the broker or salesperson.
- II. Buyer's Broker: A broker 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 s/he is being paid in whole or in part by the Seller. A buyer's broker owes to the Buyer the fiduciary duties described below (2). The broker must disclose to the Buyer any material facts of which the broker is aware that could adversely and significantly affect the Buyer's use or enjoyment of the property.
- III. 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 below that Dual agents must disclose to Buyers any material facts of which the broker is aware that could adversely and significantly affect the Buyer's use or enjoyment of the property.
- IV. Non-agent: A broker or salesperson may perform services for either party as a non-agent if that party signs a non-agency services agreement. As a non-agent the broker or salesperson facilitates the transaction, but does not act on behalf of either party. THE NON-AGENT BROKER OR SALESPERSON DOES NOT OWE ANY PARTY ANY OF THE FIDUCIARY DUTIES LISTED BELOW, UNLESS THOSE DUTIES ARE INCLUDED IN THE WRITTEN NON-AGENCY SERVICES AGREEMENT. The non-agent broker or salesperson owes only those duties required by law or contained in the written non-agency agreement.

ACKNOWLEDGMENT: I/We acknowledge the I/We have been presented with the above described options. I/We understand that Buyers who have not signed a Buyer representation contract or non-agency services agreement are not represented by the broker/salesperson and information given to the broker/salesperson will be disclosed to the seller. I/We understand that written consent is required for a dual agency relationship. This is a disclosure only, NOT a contract for representation.

Seller Date

Buyer Date

Seller Date

Buyer Date

- (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 interests.
 - 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 rights and interests.
 - 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 clients(s) money and property received as agent.
- (3) If the Seller(s) decides 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) decides not to agree to a Dual agency relationship, Buyer(s) may give up the opportunity to purchase properties listed by the broker.