

Offering Memorandum

Approved Commercial & Multifamily Development Opportunity Available



1378 N. Hwy. 395, Gardnerville, NV 89410

Approved for Development of 13 Multifamily Units + Retail Strip Center | ± 1.66 AC | Asking \$675,000

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1378 N. Hwy. 395
Gardnerville, NV 89410

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Market Overview

Investment Team



Mallory LaBranch, MBA

Associate
775.220.6600
mlabbranch@logicCRE.com
BS.0146684



Blaise LaBranch

Associate
775.379.9398
blabbranch@logicCRE.com
S.0200016

Offering Snapshot



\$695,000

Offering Price



± 1.66 AC

Total Acreage



MU-C

Zoning with Approved Permits



Hwy. 395 N. Frontage

Location

Property Overview

This commercial development opportunity comes with **approved plans for a 4-tenant retail strip center at the front of the parcel and a total of 13 townhome-style, multifamily units along the back portion of the parcel.** Located just 0.3-miles northwest of Waterloo Ln. on US Hwy. 395 N., the property offers 230 feet of frontage. With many of the initial steps already completed, this is an excellent option for diversified rental income.

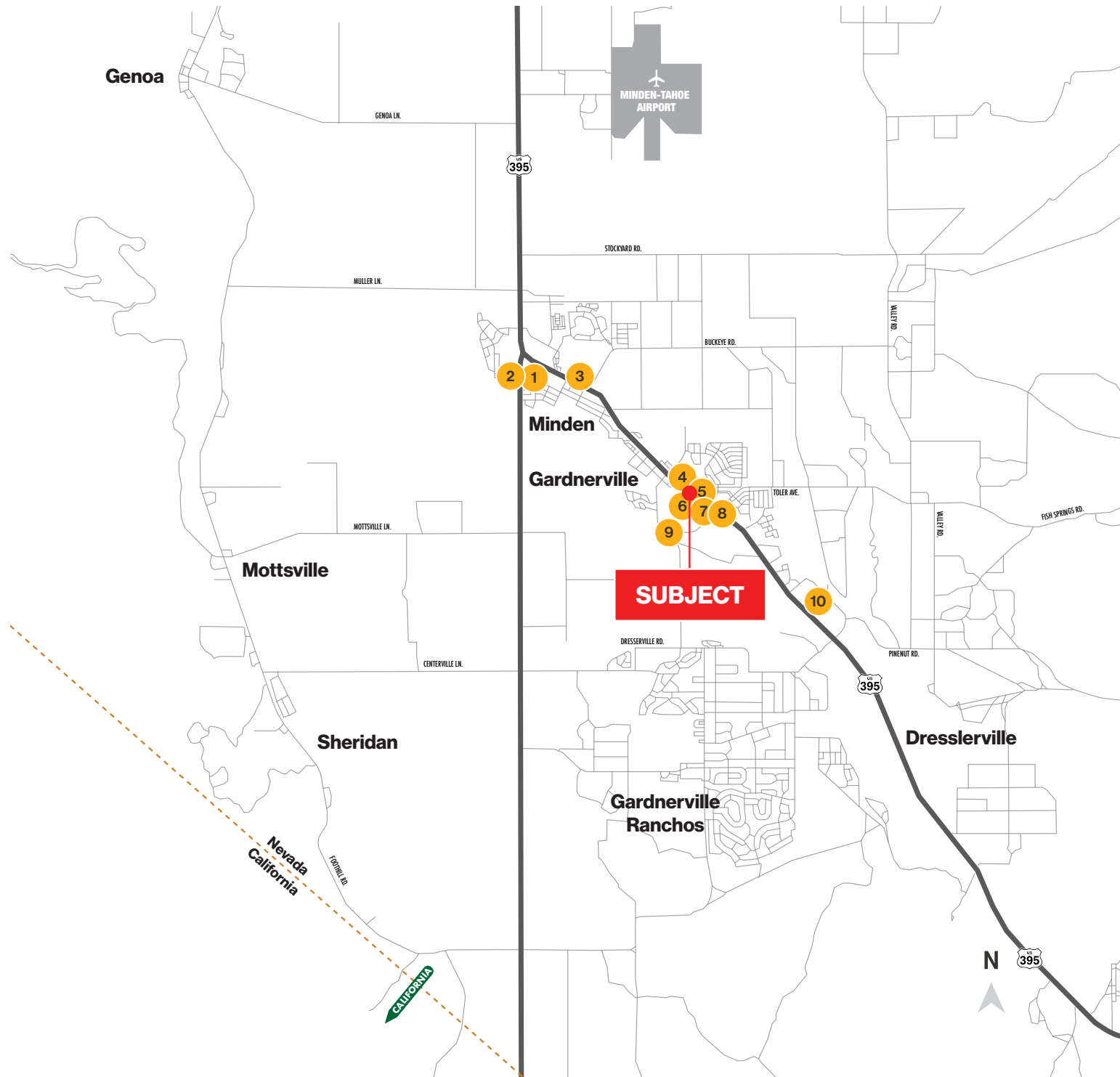


Vicinity Map

The trade area consists of ± 25,693 residents with an average household income of ± \$114,476 within a 5-mile radius

Amenities within a 5-mile radius

- 1** Holiday Inn Express Minden -2.4 miles
- 2** Douglas High School -2.5 miles
- 3** Carson Valley Inn Casino -1.5 miles
- 4** Carson Valley Middle School -0.4 miles
- 5** Overland Restaurant & Pub -0.1 miles
- 6** Sharkey's Casino -0.1 miles
- 7** JT Basque Bar & Dining Room -0.15 miles
- 8** Smith's -0.8 miles
- 9** Lampe Park -1.1 miles
- 10** Walmart -2.1 miles





Retail
Smith's
FOOD & DRUG STORES

Retail
Raley's

Retail
PET STATION
ups
ANYTIME FITNESS
Walgreens

Retail
Walmart

SUBJECT
± 1.66 AC

Government
**Douglas County
Community &
Senior Center**

Waterloo Lane // 6,650CPD

US Hwy. 395 N. // 24,200 CPD

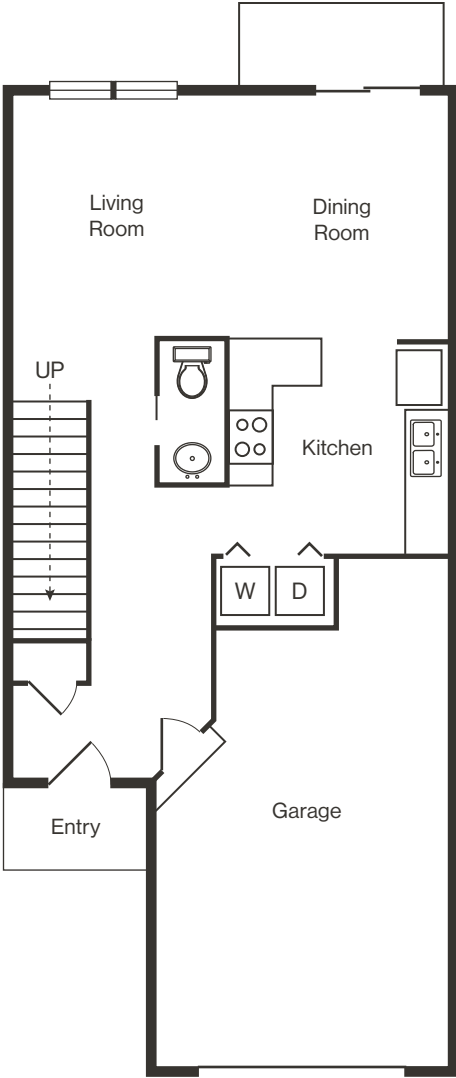
Toler Ave.

Proposed Site Plan

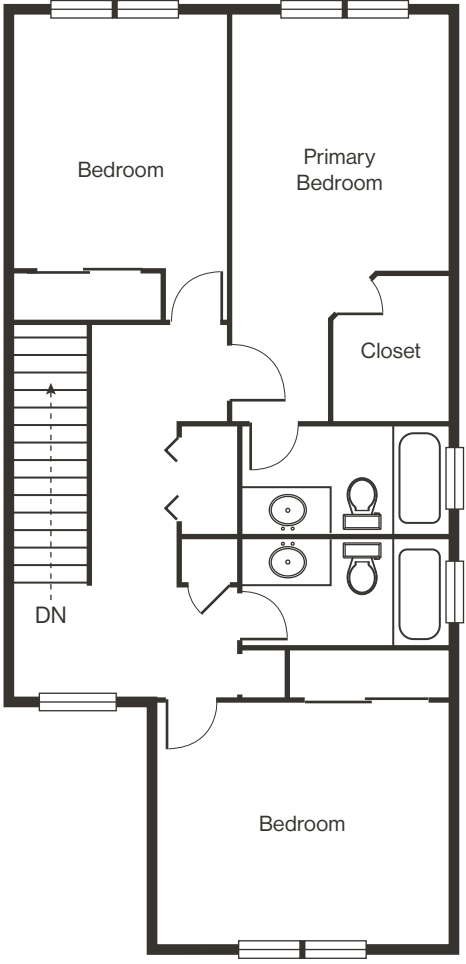
■ Subject



Proposed Floor Plan | Multifamily Unit

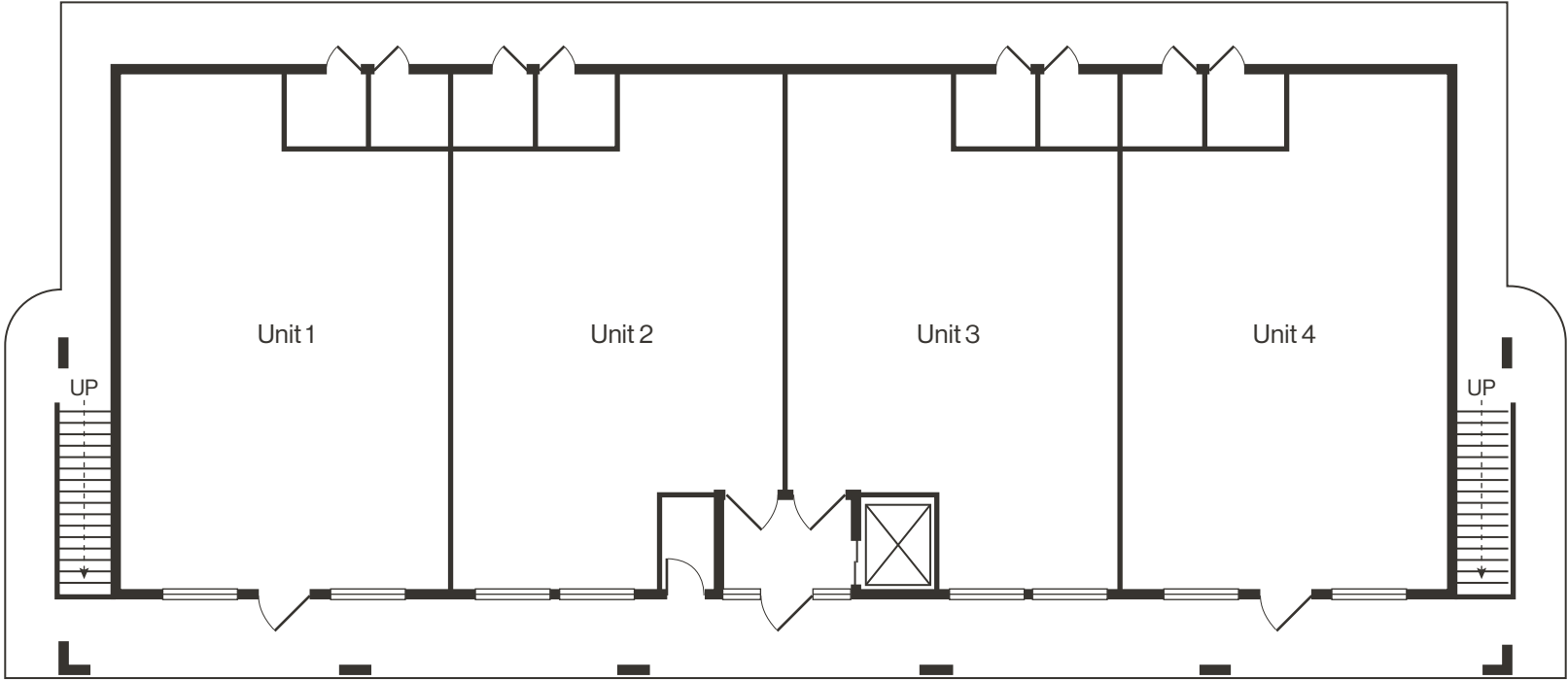


First Floor



Second Floor

Proposed Floor Plan | Retail Center



Important Statistics

5-Mile Radius



25,693

Total Population



24,373

Daytime Population



1,390

Number of Businesses



0.51%

2024-2029 Population Growth



12,084

Total Employees



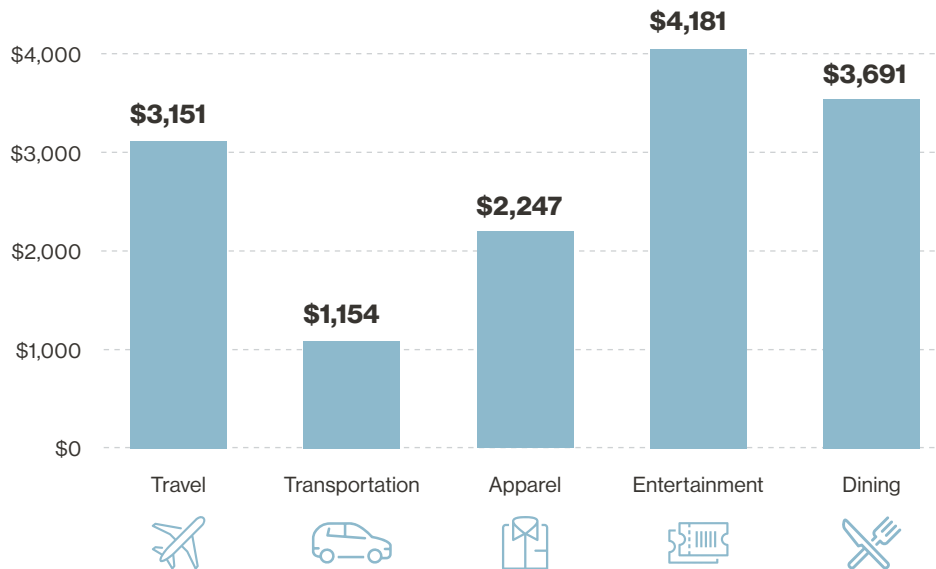
\$550,949

Median Home Value

Spending Statistics

5-Mile Radius

Spending facts are average annual dollars per household



Full Demographic Report

Population	1-mile	3-mile	5-mile
2020 Population	5,285	16,390	25,144
2024 Population	5,298	16,747	25,693
2029 Population	5,150	17,280	26,134
Annual Growth 2020 - 2024	0.06%	0.51%	0.51%
Annual Growth 2024 - 2029	-0.57%	0.63%	0.34%

Income	1-mile	3-mile	5-mile
2024 Average Household Income	\$98,530	\$113,129	\$114,476
2029 Average Household Income	\$116,078	\$136,390	\$136,894
2024 Per Capita Income	\$45,225	\$50,346	\$49,912
2029 Per Capita Income	\$54,440	\$62,030	\$61,098

Households	1-mile	3-mile	5-mile
2020 Total Households	2,389	7,184	10,768
2024 Total Households	2,428	7,476	11,216
2029 Total Households	2,411	7,882	11,678

Housing	1-mile	3-mile	5-mile
2024 Total Housing Units	2,562	7,850	11,752
2024 Owner Occupied Housing Units	1,482	5,328	8,304
2024 Renter Occupied Housing Units	946	2,148	2,912
2024 Vacant Housing Units	134	374	536
2029 Total Housing Units	2,562	8,307	12,248
2029 Owner Occupied Housing Units	1,483	5,768	8,814
2029 Renter Occupied Housing Units	928	2,115	2,864
2029 Vacant Housing Units	151	425	570

Key Figures of Northern Nevada

The city of Reno and Northern Nevada have seen exponential population and employment growth over the past 5 years. These increases are a direct reflection of the community, culture, and economy that Nevada has to offer.



2023

Population

724_k

Northern Nevada Population



2023

Travel

3.9_{MM}

Annual Visitors Reno-Tahoe Area



2023

Visitors

469_k

Hotel Rooms Available in Reno-Tahoe Area

50_{k+}

CA Residents Move to Northern Nevada

64%

Repeat Visitors to Northern Nevada

\$1.04_B

Gross Gaming Revenue in Northern Nevada

24%

Reno/Sparks Employment Growth in Past 5 Years

54%

Percentage of Visitors from California

\$887_B

Visitor Recreation Spending in Washoe County



A Look at Northern Nevada

Washoe County

Washoe County, situated in the northwest corner of Nevada along the California and Oregon borders, is the second most populous county in the state, boasting **over 501,673 residents**. The county's southwest corner meets the northeast corner of Lake Tahoe, while both Washoe Lake and Pyramid Lake are also encompassed within its borders.

City of Reno

Named as the US's #1 small city for 2022, Reno attracts nearly **4,000,000 visitors** annually with events like the Reno Rodeo, Hot August Nights, Reno Air Races, and Street Vibrations. The city has undergone a renaissance, boasting a thriving tech presence and a dynamic arts community, featuring street murals and sculptures. Industrial expansions in northern Nevada, especially in the Tahoe-Reno Industrial Center (TRIC) and eastern Sparks, along with marijuana legalization, have drawn investors and manufacturers from neighboring states.

University of Nevada, Reno

The University of Nevada, Reno, established in 1874 and based in Reno since 1885, comprises 13 colleges and schools, **offering more than 460 Tier-1 degree programs** and averaging over 20,945 students annually. A notable tradition is the Reno-UNLV rivalry, highlighted by the competition for the Fremont cannon. This replica cannon is awarded to the winner of the annual Reno-UNLV football game and is painted in the victorious team's colors, blue or red.

Lake Tahoe

Lake Tahoe, located less than 25 miles from downtown Reno, serves as a year-round destination for outdoor enthusiasts. It offers water sports in the summer and transforms into a winter sports haven with North America's largest concentration of ski resorts, receiving 400 inches of snow annually.



A Look at Northern Nevada

TRIC

The Tahoe-Reno Industrial Center (TRIC), the world's largest industrial park at **over 15,000 acres**, lies just nine miles east of Reno/Sparks. Accessible via I-80 and Hwy. 50, thanks to the USA Parkway expansion into Silver Springs, TRIC offers expedited shipping to seven western states within a day and the remaining four within two days.

SouthEast Connector

Completed in 2018, the SouthEast Connector offers an alternative transportation route between east Sparks and south Reno, comprising a new 5.5-mile arterial road, seven bridges, two signalized intersections, and a multi-use path for recreational users. This new roadway serves as a bypass from the congested US-395/I-580 freeway and the southwest section of McCarran Blvd.

Carson City

Carson City, the capital of Nevada, lies just south of Washoe County and boasts an estimated **population of 56,798 in 2024**. During the day, the population swells to over 63,000, driven by government employees commuting from Washoe and Douglas counties. Recent downtown renovations have spurred business growth and foot traffic, complementing Carson City's rich history and scenic allure, which consistently attract tourists year-round.

Douglas County

Douglas County, positioned along the Nevada/California border just south of Carson City, encompasses the towns of Minden, Gardnerville, and Genoa, hosting a **population exceeding 48,946 residents**. The area's ample land has attracted numerous manufacturing companies, such as Starbucks Roasting Plant, GE, and North Sails, establishing a robust industrial presence in the region.



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Affiliated Business Disclosure

Receipt of this Memorandum constitutes your acknowledgment that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property ("Owner") or LOGIC Las Vegas LLC, and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or LOGIC Las Vegas LLC.

Disclaimer

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Any reliance on the content of this memorandum is solely at your own risk.

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For inquiries please reach out to our team.

Mallory LaBranch, MBA

Associate
775.220.6600
mlabbranch@logicCRE.com
BS.0146684

Blaise LaBranch

Associate
775.379.9398
blabbranch@logicCRE.com
S.0200016