

Offering Memorandum

Meridian Business Park Flex Office Airport Rd. & Park Pl.



2243 Park Pl., Minden, NV 89423

Four-Suite Building | ± 9,172 SF Available

Contents

2243 Park Pl.
Minden, NV 89423

01

Executive Summary

03

Aerials & Plans

10

Financial Analysis

12

Market Overview

Investment Team



Andie Wilson Bonkowski, CCIM

Executive Vice President
775.721.2980
abonkowski@logicCRE.com
BS.0144325



Mallory LaBranch, MBA

Associate
775.220.6600
mlabbranch@logicCRE.com
BS.0146684



Blaise LaBranch

Associate
775.379.9398
blabbranch@logicCRE.com
S.0200016



Listing Snapshot



\$4,500,000

Sale Price



\$1.10 PSF/Mo.

Lease Rate



\$0.15 PSF/Mo.

NNN Expense



± 21,918 SF

Total Square Footage



± 9,172 SF

Available Square Footage



5.71%

Proforma CAP Rate

Property Overview

Positioned in Meridian Business Park, 0.4 miles from Minden-Tahoe Airport, this flex property represents a 5.71% proforma CAP rate for its ± 21,918 total square feet. The building includes two office suites, one warehouse suite, and one storage suite, and is 61% leased through August 2026. This is a great opportunity for investors or owner-users looking to occupy turnkey office space.

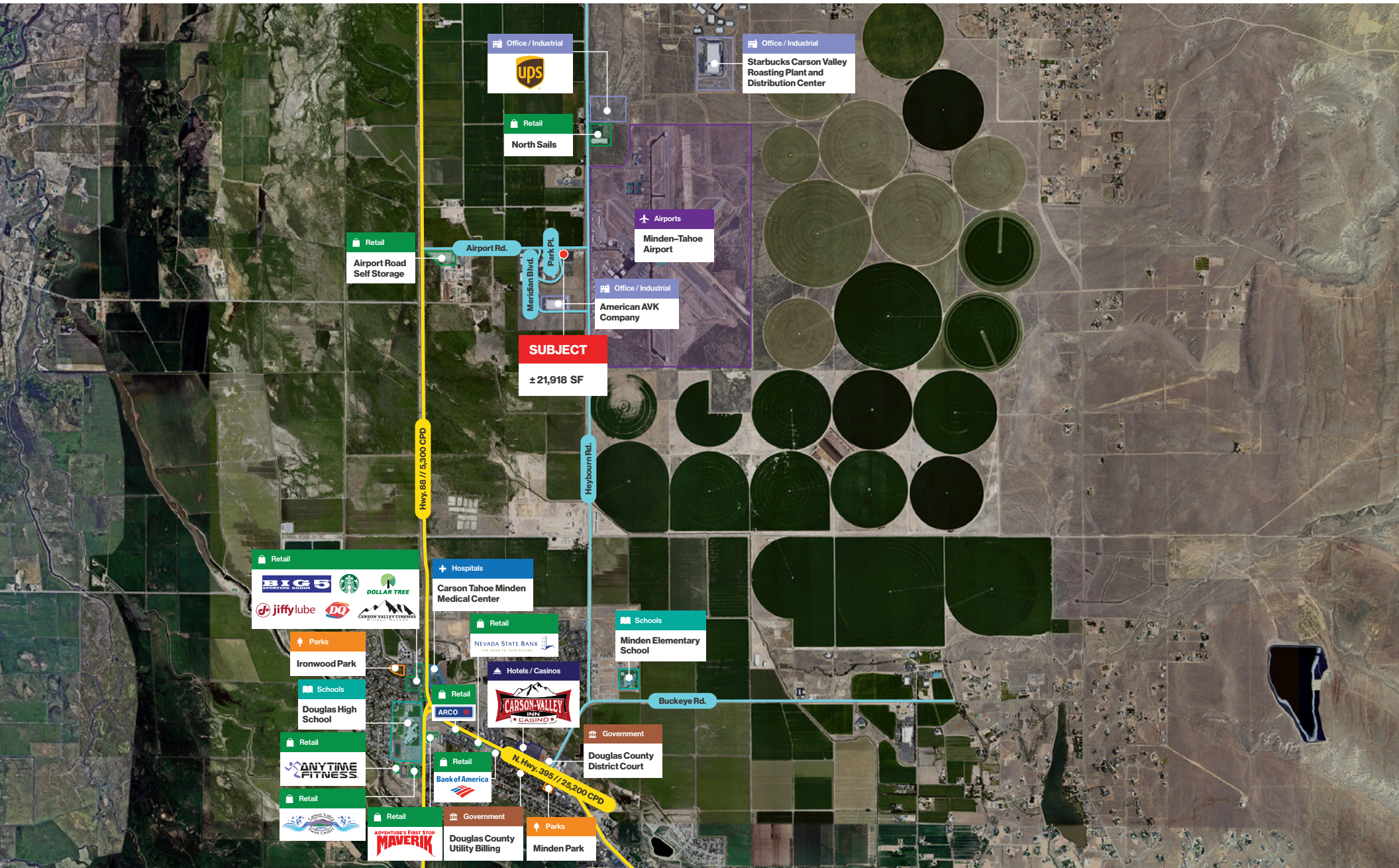
Unit C offers ± 8,040 SF of functional upstairs office space with elevator access, featuring three large workspaces, three private offices, board room, reception area, and break room with kitchenette. Existing cubicles provide immediate occupancy potential. The additionally available ± 1,132 SF downstairs storage area with man door access adds flexibility.

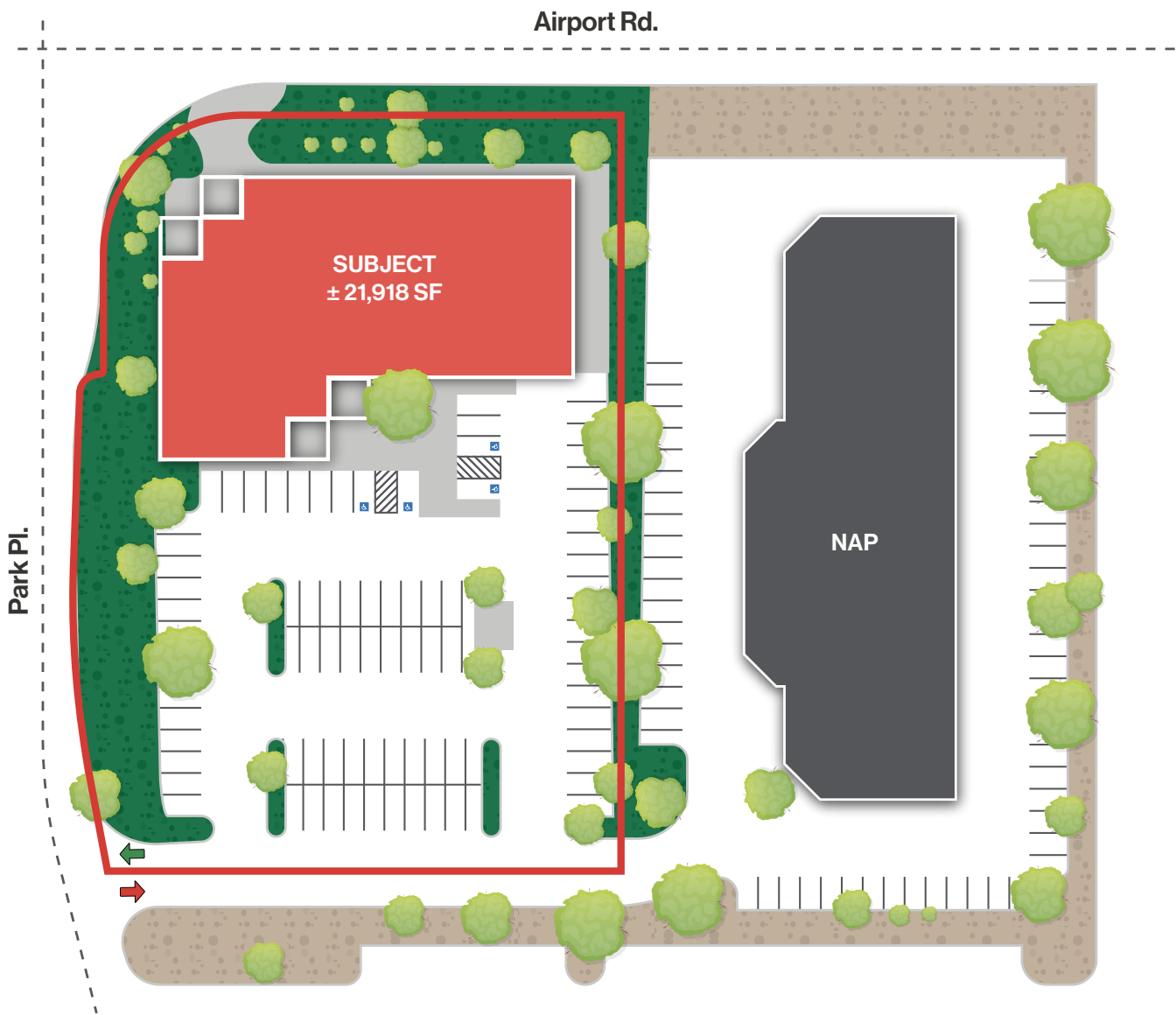




Aerials
Site Plan
Property Photos

03
Aerials & Plans





Floor Plan | Unit C

Office Space

 **\$1.10 PSF/Mo. NNN**
Lease Rate

 **± 8,040 SF**
Available Square Footage

Storage Space

 **\$0.75 PSF/Mo. NNN**
Lease Rate

 **± 1,132 SF**
Available Square Footage

Downstairs, Not Pictured



Property Photos



Property Photos



Property Photos





Rent Roll

Suite	Tenant	Square Footage	Lease Expiration	Current Rent (PSF)	Market Rent (PSF)	NNNs (Monthly)	Current Rent (Monthly)	Market Rent (Monthly)	Annual Rents
Unit A	Santa Ynez Valley Construction LLC	± 5,760 SF	May 31, 2027	\$0.90		\$864	\$5,184		\$62,208
Unit B	Stangenes Industries, Inc.	± 6,602 SF	Aug. 31, 2026	\$1.00			\$6,602		\$79,224
Unit C	Vacant	± 8,040 SF			\$1.10	\$1,206		\$8,844	\$106,128
Storage	Vacant	± 1,132 SF			\$0.70	\$170		\$792	\$9,509
TOTAL							\$11,786		\$257,069

Proforma NOI	\$257,068.80
--------------	--------------

Proforma CAP Rate 5.71%

12

Market Overview



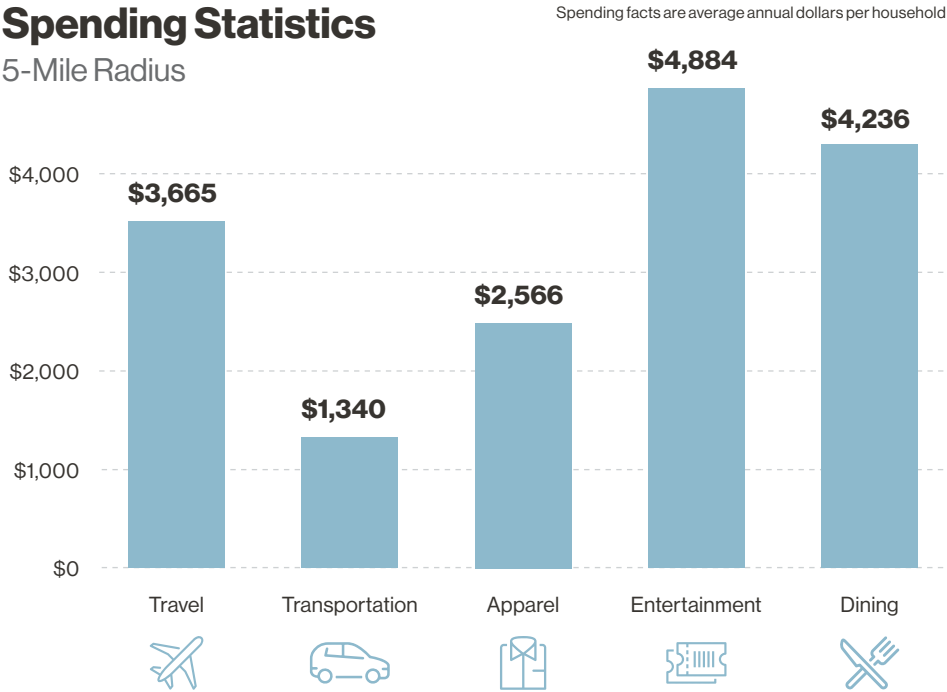
Important Statistics

5-Mile Radius



Spending Statistics

5-Mile Radius



Full Demographic Report

Population	1-mile	3-mile	5-mile
2020 Population	45	4,190	17,761
2024 Population	47	4,460	18,299
2029 Population	48	5,217	18,941
Annual Growth 2020 - 2024	1.03%	1.48%	0.70%
Annual Growth 2024 - 2029	0.42%	3.19%	0.69%
Income			
2024 Average Household Income	\$157,195	\$124,882	\$132,715
2029 Average Household Income	\$165,861	\$150,383	\$156,039
2024 Per Capita Income	\$58,815	\$55,277	\$58,948
2029 Per Capita Income	\$63,526	\$68,026	\$70,891
Households			
2020 Total Households	22	1,842	7,750
2024 Total Households	22	1,986	8,085
2029 Total Households	23	2,373	8,561
Housing			
2024 Total Housing Units	24	2,096	8,498
2024 Owner Occupied Housing Units	19	1,682	6,369
2024 Renter Occupied Housing Units	3	304	1,716
2024 Vacant Housing Units	2	110	413
2029 Total Housing Units	24	2,529	9,039
2029 Owner Occupied Housing Units	20	2,073	6,873
2029 Renter Occupied Housing Units	3	300	1,688
2029 Vacant Housing Units	1	156	478

Key Figures of Northern Nevada

Northern Nevada is experiencing rapid population and employment growth, with Nevada ranked 8th in the nation for annual population increases. The region is a hub for technological advancement, boasting the world's largest data center, SuperNAP Reno. It is also home to the Tahoe-Reno Industrial Center, the largest industrial park globally, attracting major companies and driving economic expansion. As the most digitally connected state in the U.S., Nevada continues to be a leader in innovation and infrastructure development.



2024

Population

627_k

Northern Nevada Population
Includes Carson City, Plus Washoe, Storey, and Lyon Counties



2024

Travel

4.8

Annual Visitors Reno-Tahoe Area



2024

Visitors

\$1.8_B

Gross Gaming Revenue in Northern Nevada

203%

Manufacturing Employment Growth
1990-2024

10%



2024 Summer Airport
Passenger Increases

479_k

Hotel Rooms Available in
Reno-Tahoe Area

24%

Reno/Sparks Employment
Growth in Past 5 Years

58.9_k

Trade, Transportation and Utilities,
Largest Employment Sector 2024

53%

Percentage of
Visitors from California

84%

Visitors Would Recommend
Reno-Tahoe for Travel







Top Projects 2025

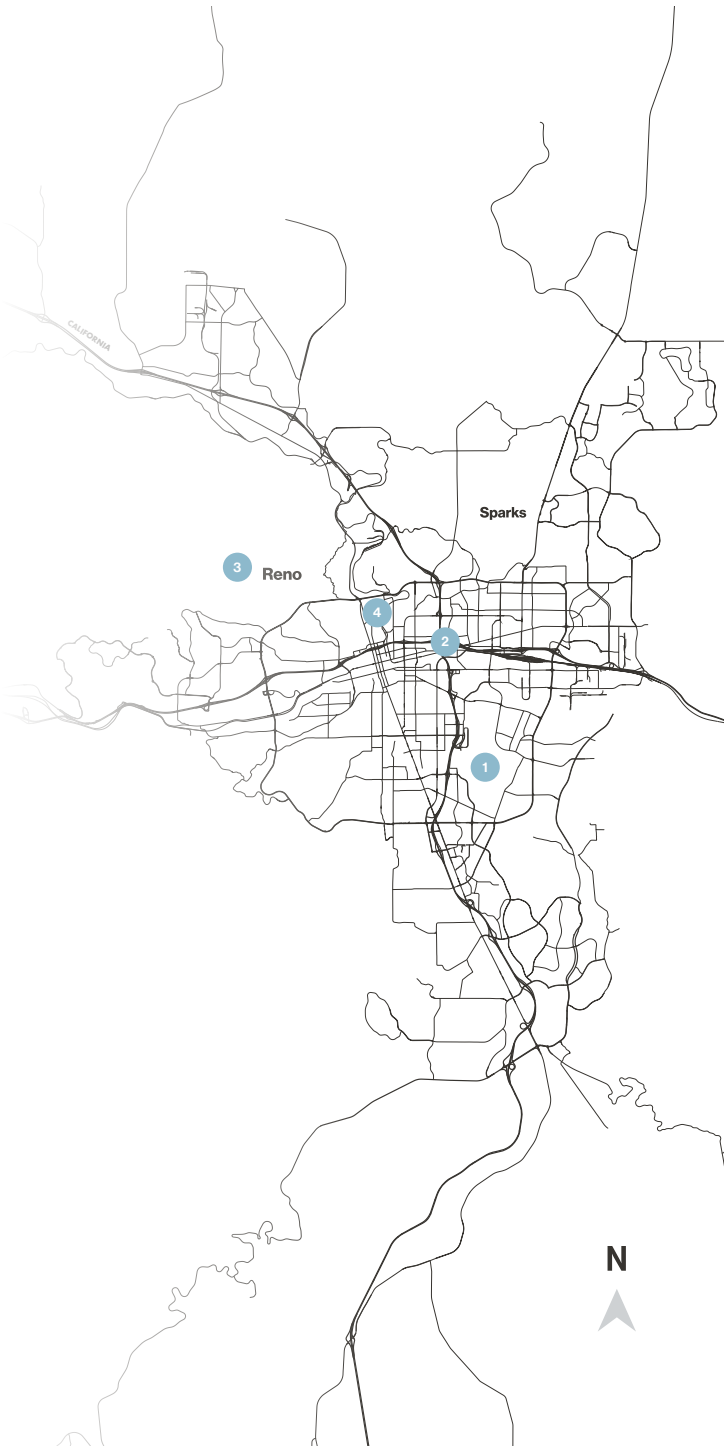
Under Construction & Planned



\$15B+

Total Planned & Under Construction

#	Project	Cost
1	<div></div> <div>Reno-Tahoe Airport Expansion The Reno-Tahoe International Airport is undergoing a \$1.6 billion expansion to enhance its facilities, increase passenger capacity, and improve overall traveler experience. Status of Project: In Progress Estimated Completion: 2028</div>	\$1.6B
2	<div></div> <div>I-80 Widening Project This project involves widening Interstate 80 from Vista Boulevard to USA Parkway, adding lanes to reduce congestion and support economic growth between the Reno-Sparks area and the Tahoe-Reno Industrial Center. Status of Project: Start of 2026 Estimated Completion: 2027</div>	\$275MM
3	<div></div> <div>Greenlink Nevada Greenlink Nevada is a significant transmission project designed to enhance the state's electric grid, facilitating the integration of renewable energy sources and improving reliability. Status of Project: In Progress Estimated Completion: 2027</div>	\$4.2B
4	<div></div> <div>UNR College of Business The University of Nevada, Reno, is constructing a new 128,000-square-foot College of Business Building to provide modern educational spaces, including a 300-seat auditorium, advanced technology labs, and collaboration zones. Status of Project: In Progress Estimated Completion: Fall 2025</div>	\$150MM



Source: www.flipsnack.com | edawnresources/sce-2025 | presentationcopy/full-view.html

Why Nevada

Considered the 8th most business-friendly state, according to EDARN, Nevada offers a very low-regulation environment. This platform offers a variety of incentives to help qualifying companies make the decision to do business in the state of Nevada. Both Money and Forbes Magazines have named the Silver State one of the most business-friendly in the country.

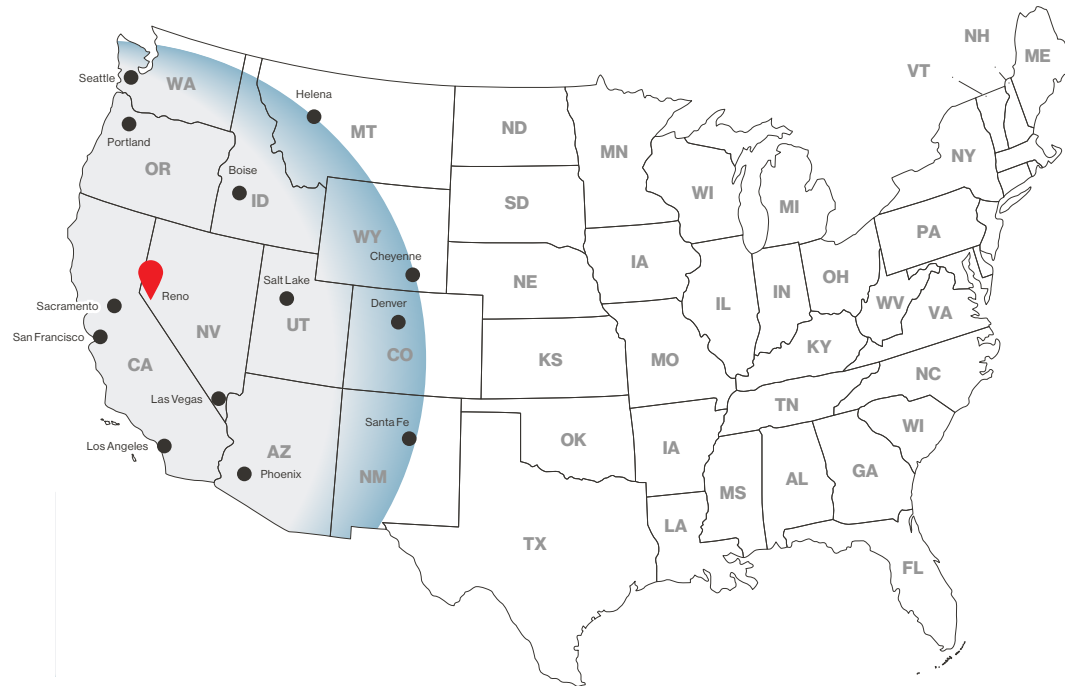
Nevada ranks as the 17th best state in the Tax Foundation's 2024 State Business Tax Climate Index. This index is an independent ranking of states in five areas of taxation: corporate taxes, individual income taxes, sales taxes, unemployment insurance taxes, and taxes on property, including residential and commercial property.

In comparison, the Tax Foundation's 2024 Tax Climate Index rankings for our neighboring states are significant: California ranks 48th, Arizona 15th, Idaho 11th, Oregon 30th, and Utah 16th.

Tax Free Haven

- ⊖ No Corporate Income Tax
- ⊖ No Corporate Shares Tax
- ⊖ No Franchise Tax
- ⊖ No Personal Income Tax
- ⊖ No Franchise Tax on Income
- ⊖ No Inheritance or Gift Tax
- ⊖ No Unitary Tax
- ⊖ No Estate Tax

Northern Nevada Transit Times



1-Day Truck Service

San Francisco, CA
Sacramento, CA
Los Angeles, CA
Portland, OR
Seattle, WA
Boise, ID
Salt Lake, UT
Las Vegas, NV
Phoenix, AZ

2-Day Truck Service

Helena, MT
Cheyenne, WY
Denver, CO
Santa Fe, NM



60MM
Customers

1-Day Truck Service from
Northern Nevada



Power Costs

Nevada: 53% Less Than
California, 25% Below
U.S. Average

Nevada Relocation: Tax Incentives for Businesses

- Sales & Use Tax Reduction
- Business Tax Cut
- Personal Property Tax Break
- Recycling Property Tax Discount
- Aviation Parts Tax Relief
- Data Center Tax Savings

Opportunity Zones

61 Areas in Nevada Offer Tax Benefits on Capital Gains, with Deferrals, Reductions up to 15%, and Tax-Free Appreciation after 10 Years

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 500,106 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 **4.8MM 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

The Neon Line

The Reno Neon Line District, an emerging submarket, is rapidly expanding with the acquisition and redevelopment of properties west of downtown Reno. Led by local developer Jacobs Entertainment, this submarket revitalization blends commercial spaces and housing with a vibrant arts and entertainment scene. Spanning from West St. to Keystone Ave., and from I-80 to W. 2nd St., the Neon Line District aims to redefine urban living and leisure in Reno.

Virginia Street Project

The Virginia Street Revitalization Project has been recently completed providing a safe and seamless connection between UNR, downtown, and MidTown Reno. The Regional Transportation Commission (RTC) of Washoe County and Sierra Nevada Construction (SNC) partnered on the project which allows for increased pedestrian safety with expanded sidewalks, improved bike lines, pedestrian ramps, and ADA-compliant crosswalks. The area manages vehicle traffic flow with dual one-way traffic lanes, bus-only lanes, and enclosed bus stops.

MidTown

Over the past five years, MidTown has transformed into a sought-after destination for investors, who are infusing modern art and architecture into existing buildings. This revitalization is not only enhancing the aesthetic appeal but also bolstering the Reno economy. By fostering collaboration between entrepreneurs and business developers through a blend of redeveloped commercial spaces and residential conversions, the MidTown district is driving economic growth. Additionally, annual events organized by retail and office users are fostering community engagement, attracting residents from Reno and Sparks alike.

Greater Nevada Field

Greater Nevada Field serves as the home stadium for the Reno Aces Minor League Baseball team, the Triple-A affiliate of the Arizona Diamondbacks, since their inaugural season in 2009.



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 57,978 in 2024**. During the day, the population swells to over 65,000, 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 49,311 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.



Confidentiality Agreement

Affiliated Business Disclosure

LOGIC Reno, LLC engages in a broad range of commercial real estate businesses including, but not limited to brokerage services, property management and investment fund management. At times different LOGIC affiliates may have or represent clients who have competing interests in the same transaction. For example, affiliates or their clients may have or express an interest in the property described in this Memorandum **2243 Park Pl., Minden, NV 89423**, and may be the successful bidder for the Property. Your receipt of this Memorandum constitutes your acknowledgment of that possibility and your agreement that neither LOGIC Reno, LLC nor any affiliate has an obligation to disclose to you such affiliates' interest or involvement in the sale or purchase of the Property. In all instances, however, LOGIC Reno, LLC and its affiliates will act in the best interest of their respective client(s), at arms' length, not in concert, or in a manner detrimental to any third party. LOGIC Reno, LLC and its affiliates will conduct their respective businesses in a manner consistent with the law and all fiduciary duties owed to their respective client(s).

Confidentiality Agreement

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 Reno, LLC, and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or LOGIC Reno, LLC.

Disclaimer

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented "as is" without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete, nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property's suitability for your needs.

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

Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither LOGIC Reno, LLC nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

LOGIC Commercial Real Estate

Specializing in Brokerage and Receivership Services



Join our email list and
connect with us on LinkedIn

The information herein was obtained from sources deemed reliable; however LOGIC Commercial Real Estate makes no guarantees, warranties or representation as to the completeness or accuracy thereof.

For inquiries please reach out to our team.

Andie Wilson Bonkowski, CCIM

Executive Vice President
775.721.2980
abonkowski@logicCRE.com
BS.0144325

Mallory LaBranch, MBA

Associate
775.220.6600
mlabranche@logicCRE.com
BS.0146684

Blaise LaBranch

Associate
775.379.9398
blabranche@logicCRE.com
S.0200016