



BLUE WATER I

2905 Lexington Avenue S.
Eagan, MN 55121

OFFERING MEMORANDUM

BLUE WATER I

2905 LEXINGTON AVENUE S.
EAGAN, MN 55121

EXCLUSIVELY PRESENTED BY:



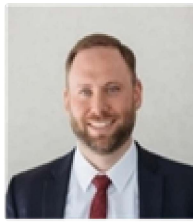
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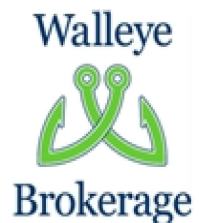
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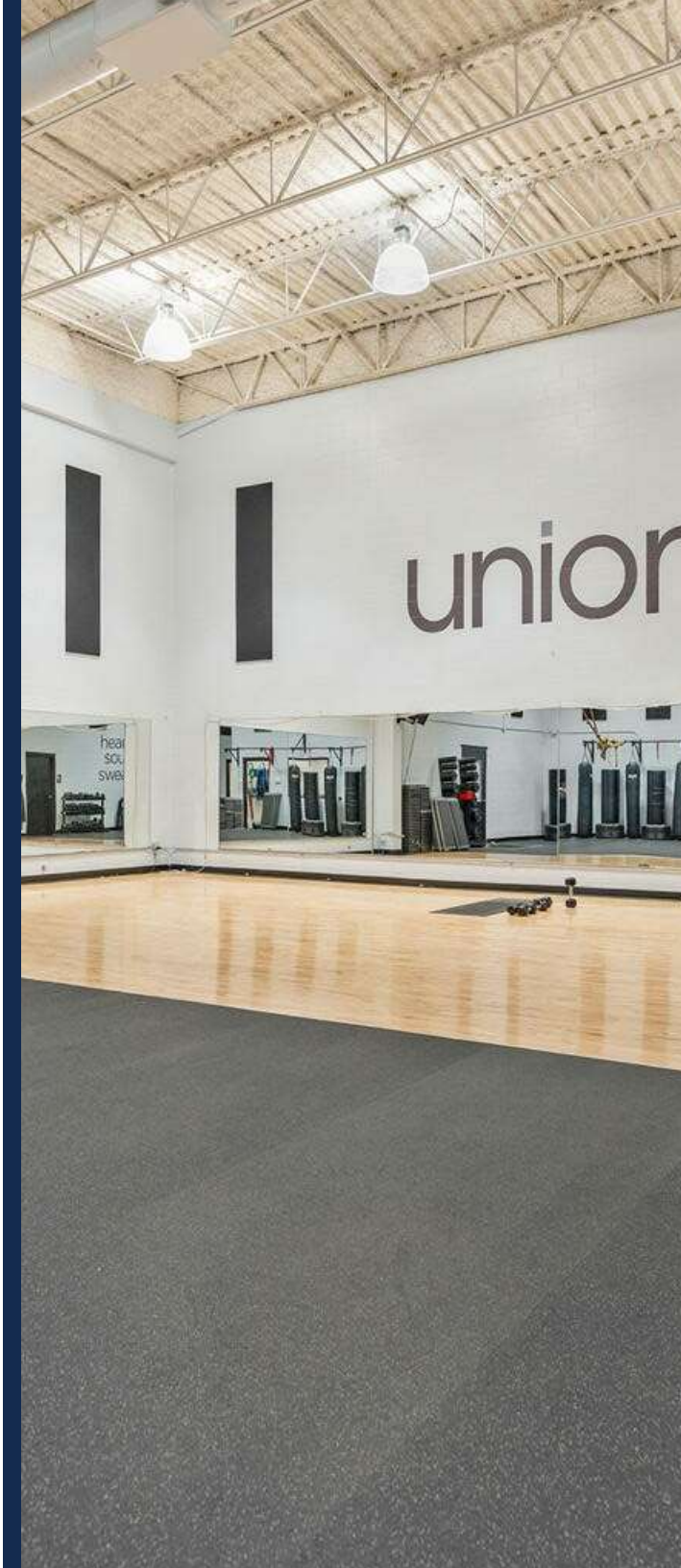
License #: 40747442



WALLEYE BROKERAGE,
LLC

7300 Metro Boulevard, Suite 300
Edina, MN 55439

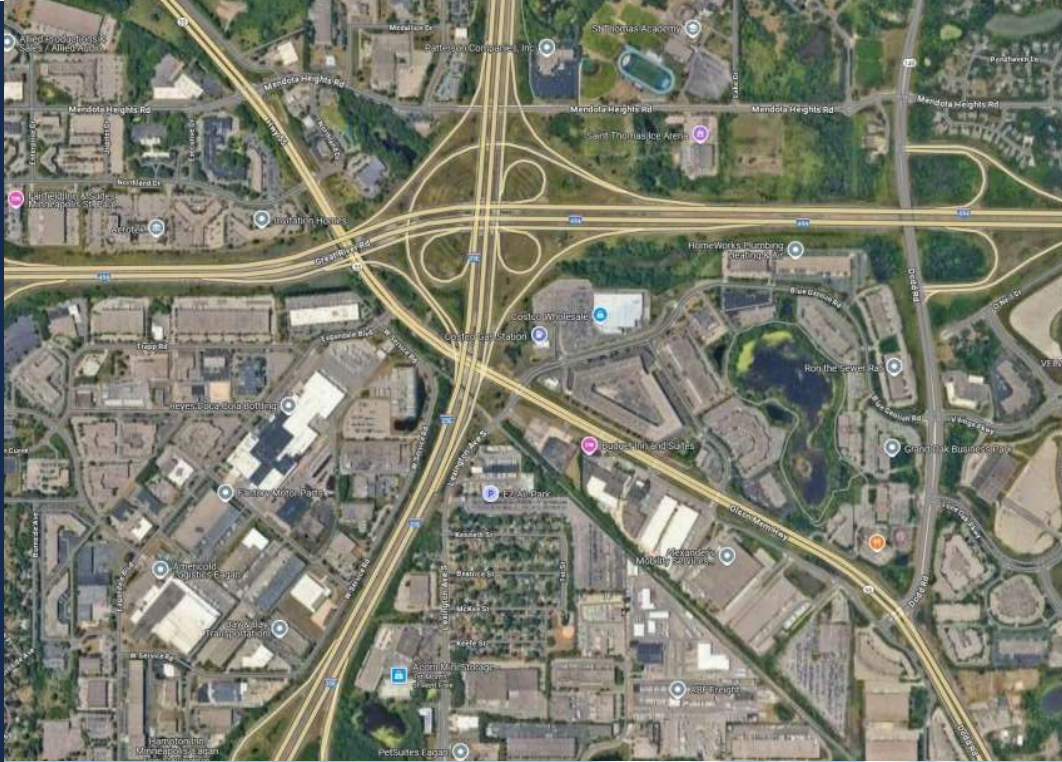
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INVESTMENT SUMMARY

Walleye Brokerage, LLC is pleased to present the opportunity to purchase an exclusive investment opportunity, Blue Water I. The property is ideally located adjacent to Interstate 35E and 494 in Eagan's premier business district. Quick access to downtown Minneapolis and St. Paul, MSP International Airport, Mall of America and much more.

Blue Water I consists of an 56,300 Square Foot, 95% occupied, multi-tenant office building. The property boasts a diverse mix of Caliber Collision, Enterprise Rent-A-Car and Union Fitness. The property includes 14,336 SF of office space and 35,879 SF of warehouse space, with an office ratio of 28.55%. Additionally, the site features 197,748 SF of outdoor storage leased to Enterprise Rent-A-Car.



PROPERTY SUMMARY

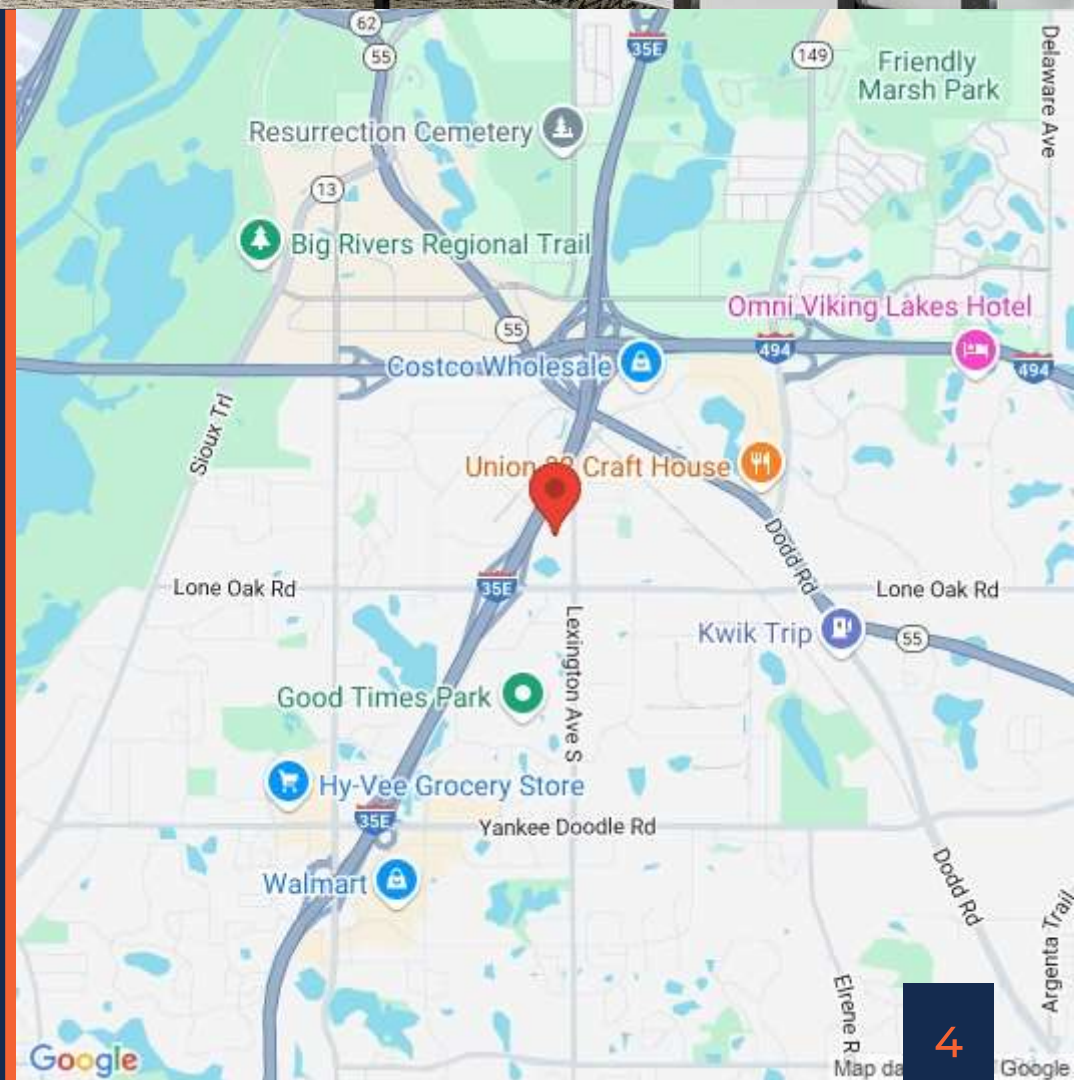
| | |
|----------------|----------------------|
| Offering Price | \$10,050,000.00 |
| Building SqFt | 56,300 SqFt |
| Year Built | 1988 |
| Lot Size (SF) | 405,979.00 SqFt |
| Parcel ID | 10-22509-01-010 |
| Zoning Type | INDUSTRIAL |
| County | Dakota |
| Frontage | 533.00 Ft |
| Coordinates | 44.851166,-93.148470 |





INVESTMENT HIGHLIGHTS

- Stabilized occupancy with long-term leases in place.
- Strong tenant mix including national and regional companies.
- Strategic location in Eagan's industrial corridor.
- Attractive income profile with solid NOI and market-aligned rents.
- Potential for future customization and tenant improvements.
- Convenient access to Eagan's major employment centers and highly accessible for incoming visitors.
- Rare permitted outdoor storage, through a recorded conditional use permit, currently leased by Enterprise Rent-A-Car.





LOCATION HIGHLIGHTS

- Ample natural light, expansive floor-to-ceiling windows, and attractive brick exterior.
- Dock and drive-in Loading.
- Features 130 parking spaces with ratio of 1.35.
- Short drive to Costco, Starbucks, Caribou Coffee, Home Depot, hotels and many restaurants.
- Minutes from Interstate 35E and 494 and a short distance to MSP International Airport, the Minnesota Vikings Headquarters and much more.



RENT ROLL

| TENANT | SIZE (SF) | RENT / SF | ANNUAL BASE RENT | PRO FORMA / SF | PRO FORMA / ANNUAL | LEASE TYPE |
|------------------------------|--------------|--------------|---------------------|-------------------|-----------------------|---------------|
| Elyon, LLC dba Union Fitness | 6,178 | \$6.58 | \$40,661.76 | \$0.00 | \$0.00 | NNN |
| Caliber Holding Corporation | 22,991 | \$7.67 | \$176,364.58 | \$0.00 | \$0.00 | NNN |
| Enterprise Rent-A-Car | 15,644 | \$27.79 | \$434,714.09 | \$0.00 | \$0.00 | NNN |
| Total Occupied | 44813 | | | | | |
| TOTAL | 44813 | | \$651,740.43 | | \$0.00 | |

OVERVIEW & ASSUMPTIONS

PRICING SUMMARY

| | |
|-------------------|-----------------|
| Pricing | \$10,050,000.00 |
| Price PSF | \$224.27 |
| In Place NOI | \$651,740.43 |
| In Place Cap Rate | 6.48% |



TENANT PROFILES



Calibur Holdings Corporation

Founded in 1997, Caliber has grown to more than 1,800 centers nationwide and features a range of automotive services, including Caliber Collision, one of the nation's largest auto collision repair provider across 41 states and Caliber Auto Glass for glass repair and replacement.



Enterprise Rent-A-Car

Enterprise Rent-A-Car owns nearly 1.85 million cars and trucks and is the largest car rental service provider in the world measured by revenue and fleet. Enterprise is the only investment-grade car rental company in North America. The corporation generated over \$38 billion in global revenue in their 2024 fiscal year.



Union Fitness

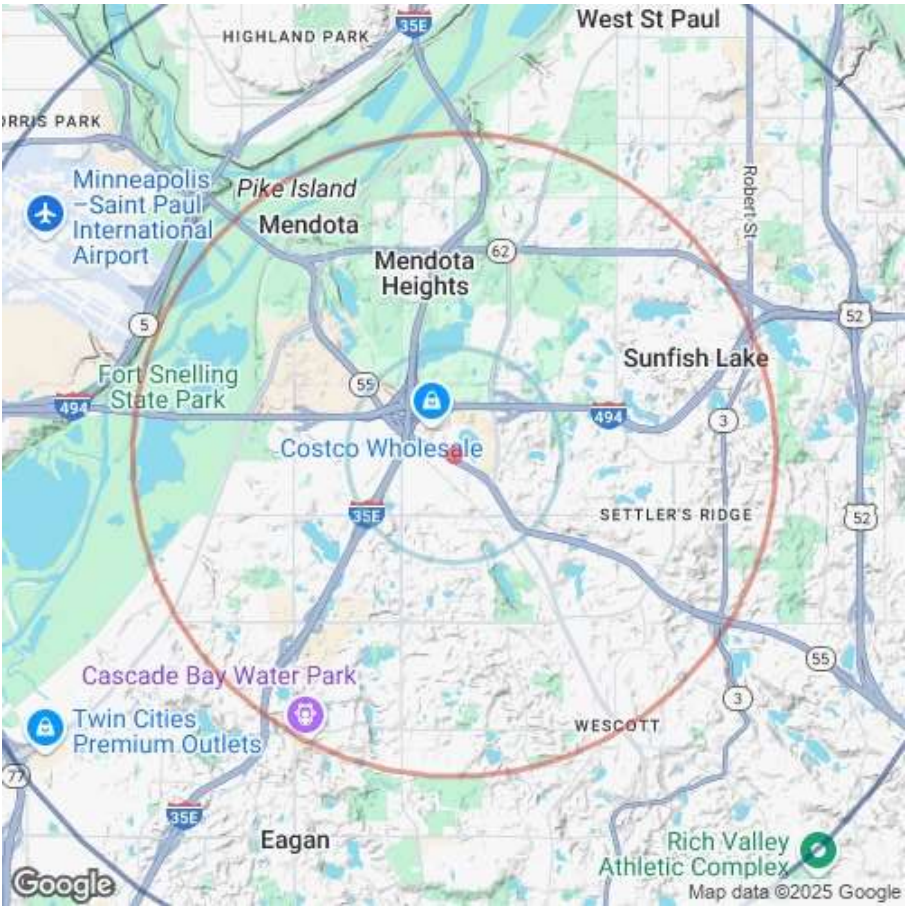
We help people over 40 take back control of their health and fitness even when they're frustrated from lack of results from fad diets and conflicting information. Union Fitness is a family-owned training gym specializing in Fitness-Over-Forty. We offer a holistic and tailored approach to health and fitness. You will build your body, mind and spirit

DEMOGRAPHICS

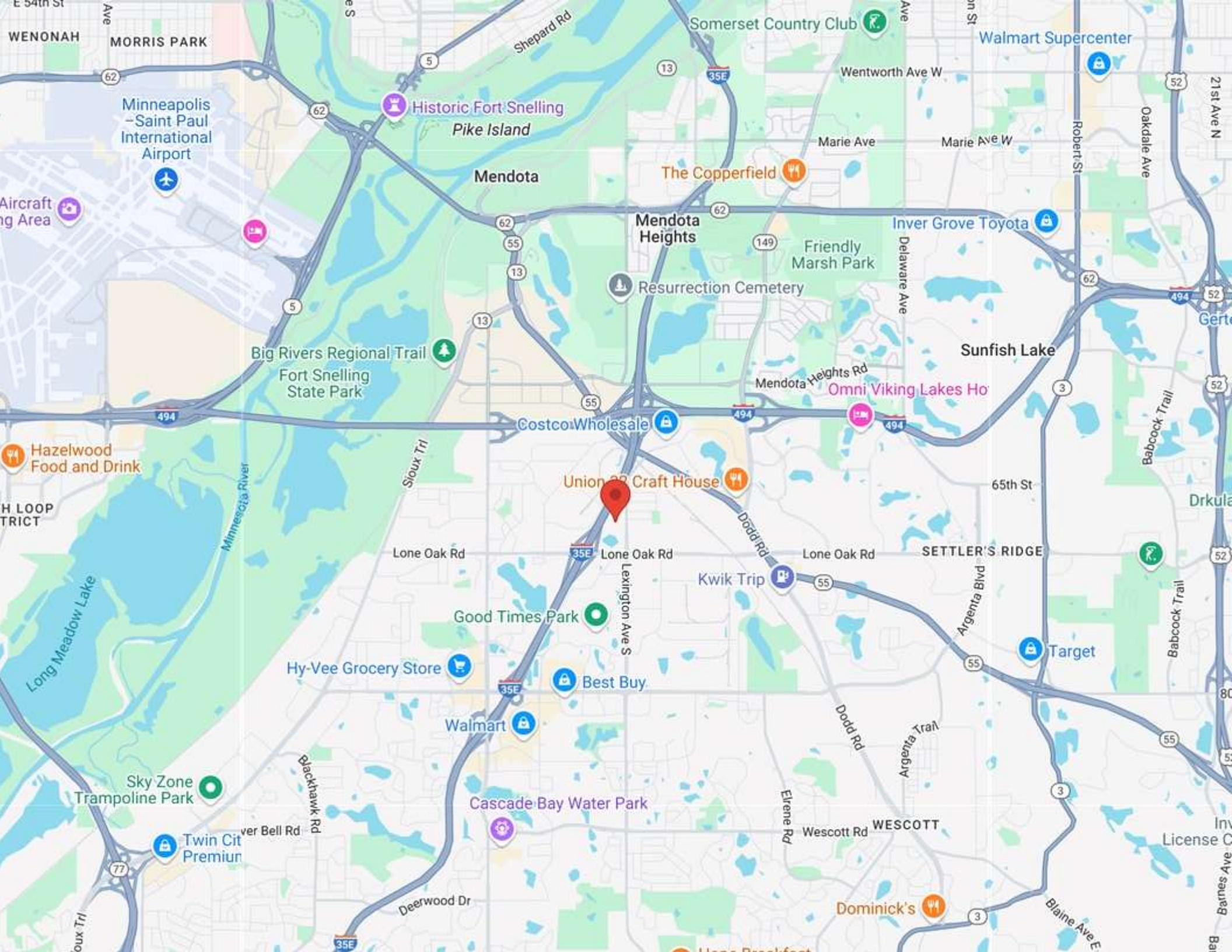
| POPULATION | 1 MILE | 3 MILE | 5 MILE |
|-------------------------|--------|--------|---------|
| 2000 Population | 1,218 | 33,489 | 121,224 |
| 2010 Population | 1,355 | 33,354 | 123,876 |
| 2025 Population | 1,959 | 38,952 | 139,104 |
| 2030 Population | 2,072 | 40,625 | 142,739 |
| 2025-2030 Growth Rate | 1.13 % | 0.84 % | 0.52 % |
| 2025 Daytime Population | 13,069 | 64,609 | 173,898 |

| 2025 HOUSEHOLD INCOME | 1 MILE | 3 MILE | 5 MILE |
|-----------------------|-----------|------------|------------|
| less than \$15000 | 21 | 616 | 3,311 |
| \$15000-24999 | 13 | 419 | 2,765 |
| \$25000-34999 | 71 | 589 | 2,510 |
| \$35000-49999 | 63 | 1,423 | 5,414 |
| \$50000-74999 | 159 | 2,196 | 9,055 |
| \$75000-99999 | 173 | 2,319 | 8,693 |
| \$100000-149999 | 159 | 2,931 | 11,007 |
| \$150000-199999 | 73 | 2,166 | 7,185 |
| \$200000 or greater | 24 | 3,583 | 10,139 |
| Median HH Income | \$ 80,238 | \$ 106,296 | \$ 93,899 |
| Average HH Income | \$ 90,738 | \$ 143,058 | \$ 126,681 |

| HOUSEHOLDS | 1 MILE | 3 MILE | 5 MILE |
|------------------------------|--------|--------|--------|
| 2000 Total Households | 522 | 12,664 | 49,004 |
| 2010 Total Households | 630 | 13,482 | 51,972 |
| 2025 Total Households | 757 | 16,243 | 60,083 |
| 2030 Total Households | 803 | 17,041 | 62,199 |
| 2025 Average Household Size | 2.59 | 2.38 | 2.28 |
| 2025 Owner Occupied Housing | 243 | 9,890 | 35,768 |
| 2030 Owner Occupied Housing | 282 | 10,165 | 36,590 |
| 2025 Renter Occupied Housing | 514 | 6,353 | 24,315 |
| 2030 Renter Occupied Housing | 521 | 6,876 | 25,609 |
| 2025 Vacant Housing | 19 | 701 | 2,794 |
| 2025 Total Housing | 776 | 16,944 | 62,877 |







CITY OF EAGAN

AREA

| | |
|-----------|------------|
| CITY | 33.5 SQ MI |
| LAND | 31.2 SQ MI |
| WATER | 2.3 SQ MI |
| ELEVATION | 958 FT |

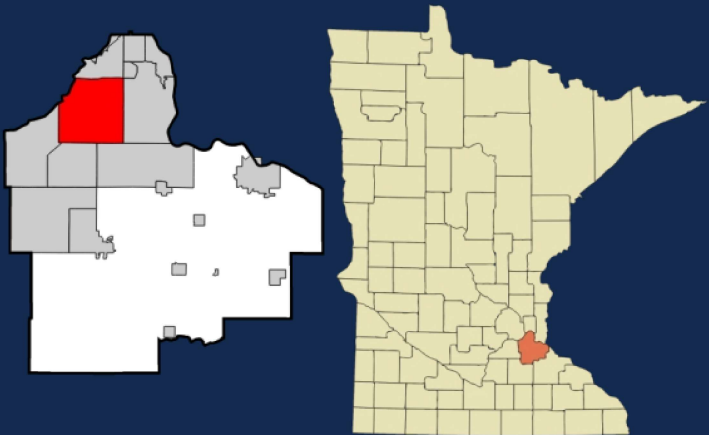
POPULATION

| | |
|-----------------|----------------|
| POPULATION | 68,855 |
| ESTIMATE (NULL) | 67,534 |
| RANK | 13 |
| DENSITY | 2,208.31 SQ MI |



ABOUT EAGAN

Eagan (EE-Gin) is a city in Dakota County, Minnesota, United States. It is south of Saint Paul and lies on the south bank of the Minnesota River, upstream from its confluence with the Mississippi River. Eagan and the other nearby suburbs form the southern section of the Minneapolis–Saint Paul area.



CONFIDENTIALITY STATEMENT

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from WALLEYE BROKERAGE, LLC and it should not be made available to any other person or entity without the written consent of WALLEYE BROKERAGE, LLC.

By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property, please promptly return this offering memorandum to WALLEYE BROKERAGE, LLC. This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. WALLEYE BROKERAGE, LLC has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence of absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this offering memorandum has been obtained from sources we believe reliable; however, WALLEYE BROKERAGE, LLC has not verified, and will not verify, any of the information contained herein, nor has WALLEYE BROKERAGE, LLC conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.
PLEASE CONTACT THE WALLEYE BROKERAGE, LLC ADVISOR FOR MORE DETAILS.

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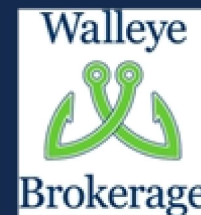
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