



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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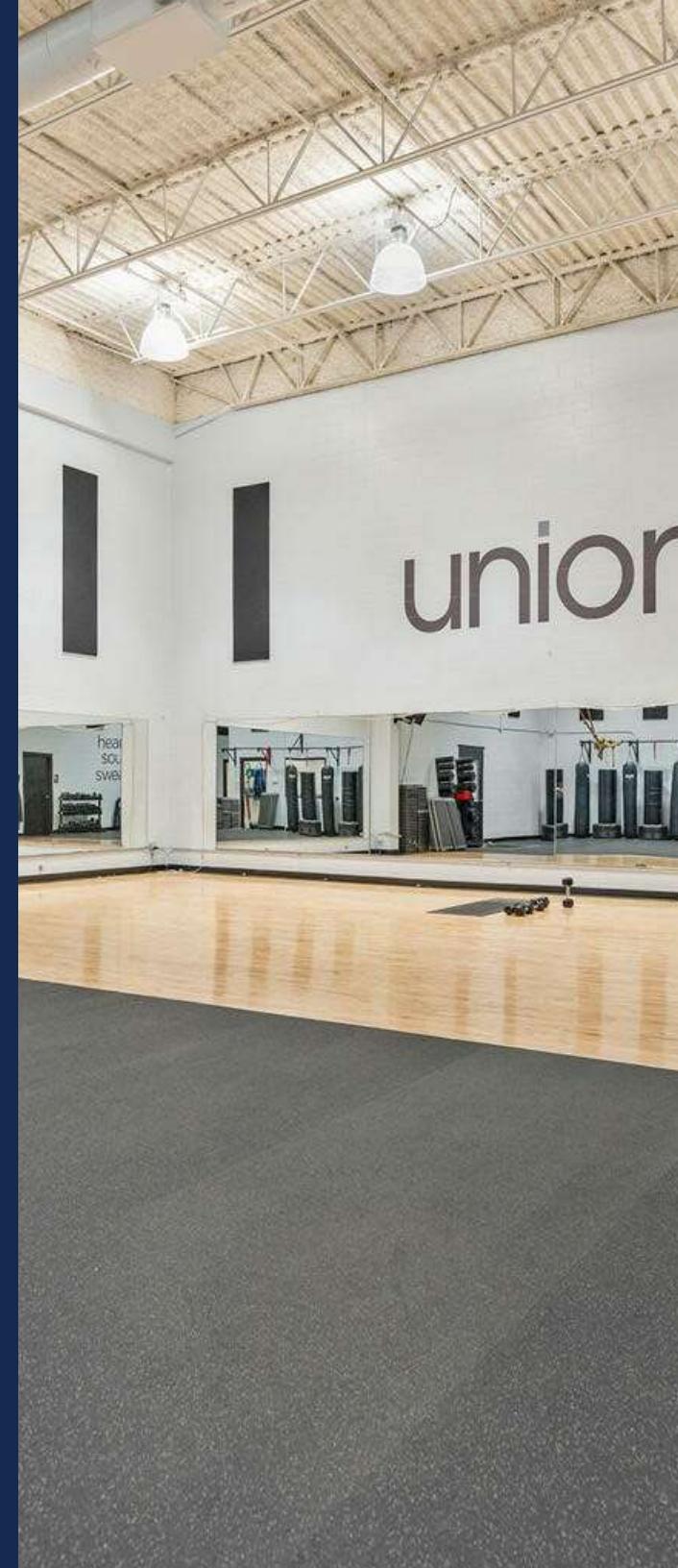
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**WALLEYE BROKERAGE,
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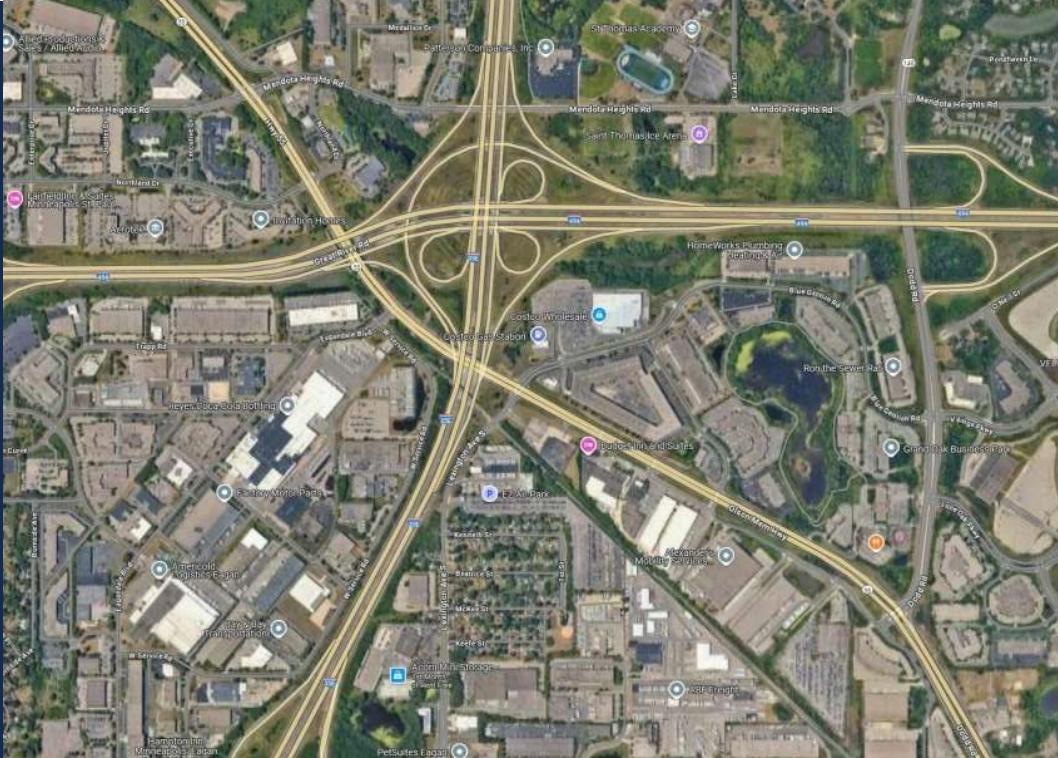
INVESTMENT SUMMARY

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

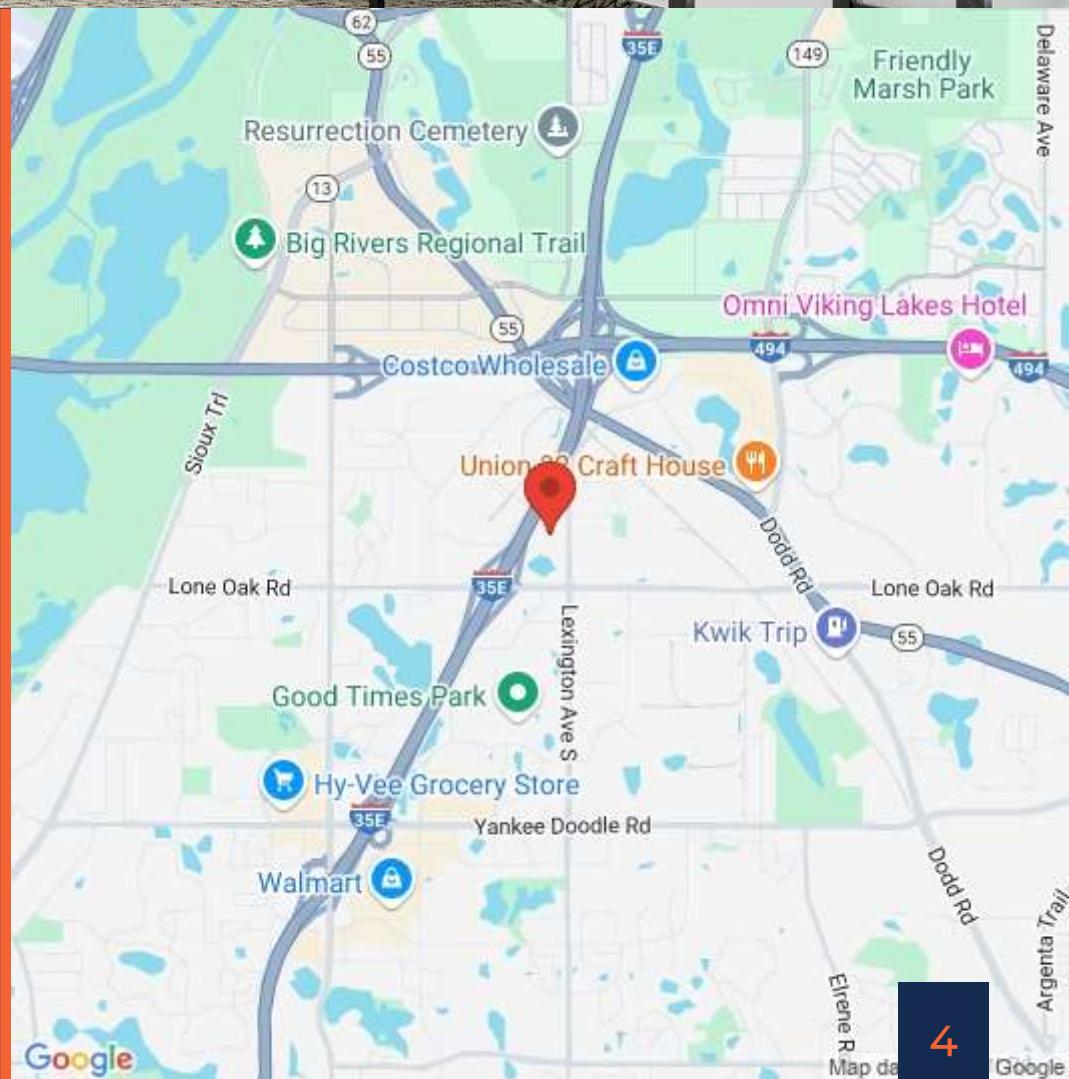
Offering Price	\$10,050,000.00
Building SqFt	56,300 SqFt
Year Built	1988
Lot Size (SF)	405,979.00 SqFt
Parcel ID	10-22509-01-010
Zoning Type	INDUSTRIAL
County	Dakota
Frontage	533.00 Ft
Coordinates	44.851166,-93.148470





INVESTMENT HIGHLIGHTS

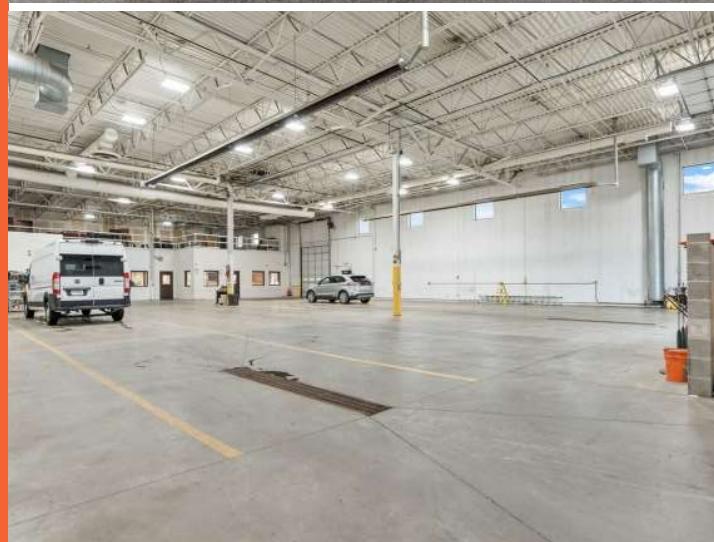
- Stabilized occupancy with long-term leases in place.
- Strong tenant mix including national and regional companies.
- Strategic location in Eagan's industrial corridor.
- Attractive income profile with solid NOI and market-aligned rents.
- Potential for future customization and tenant improvements.
- 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.

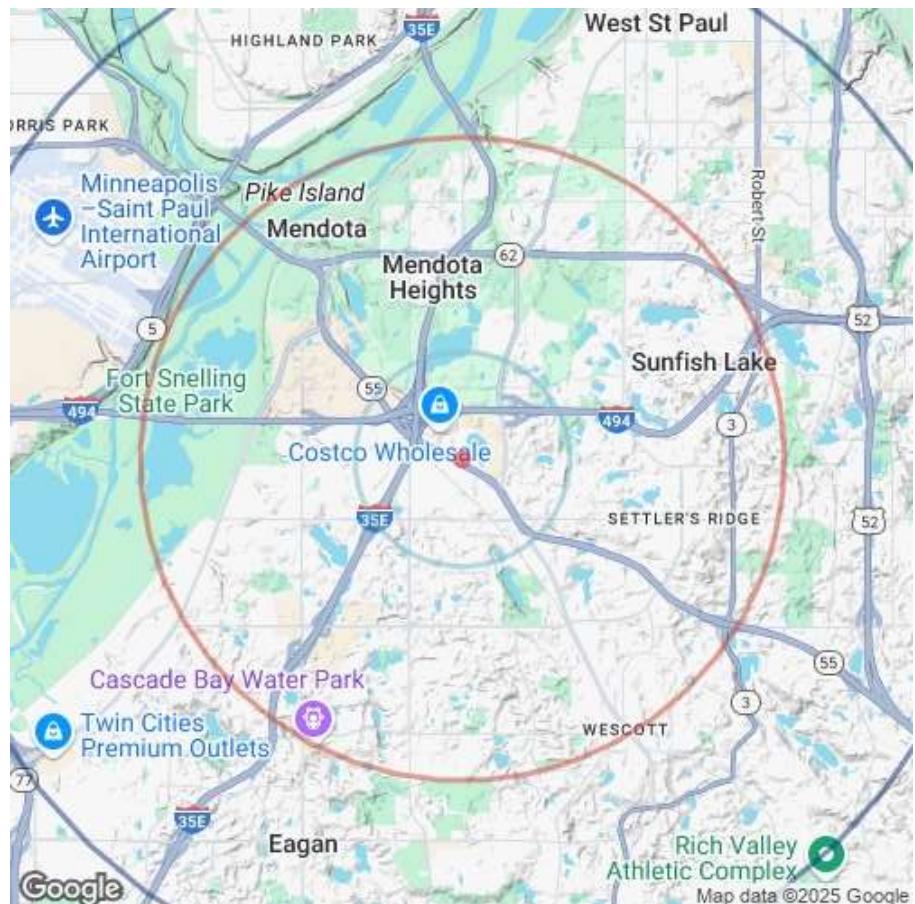


Union Fitness

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

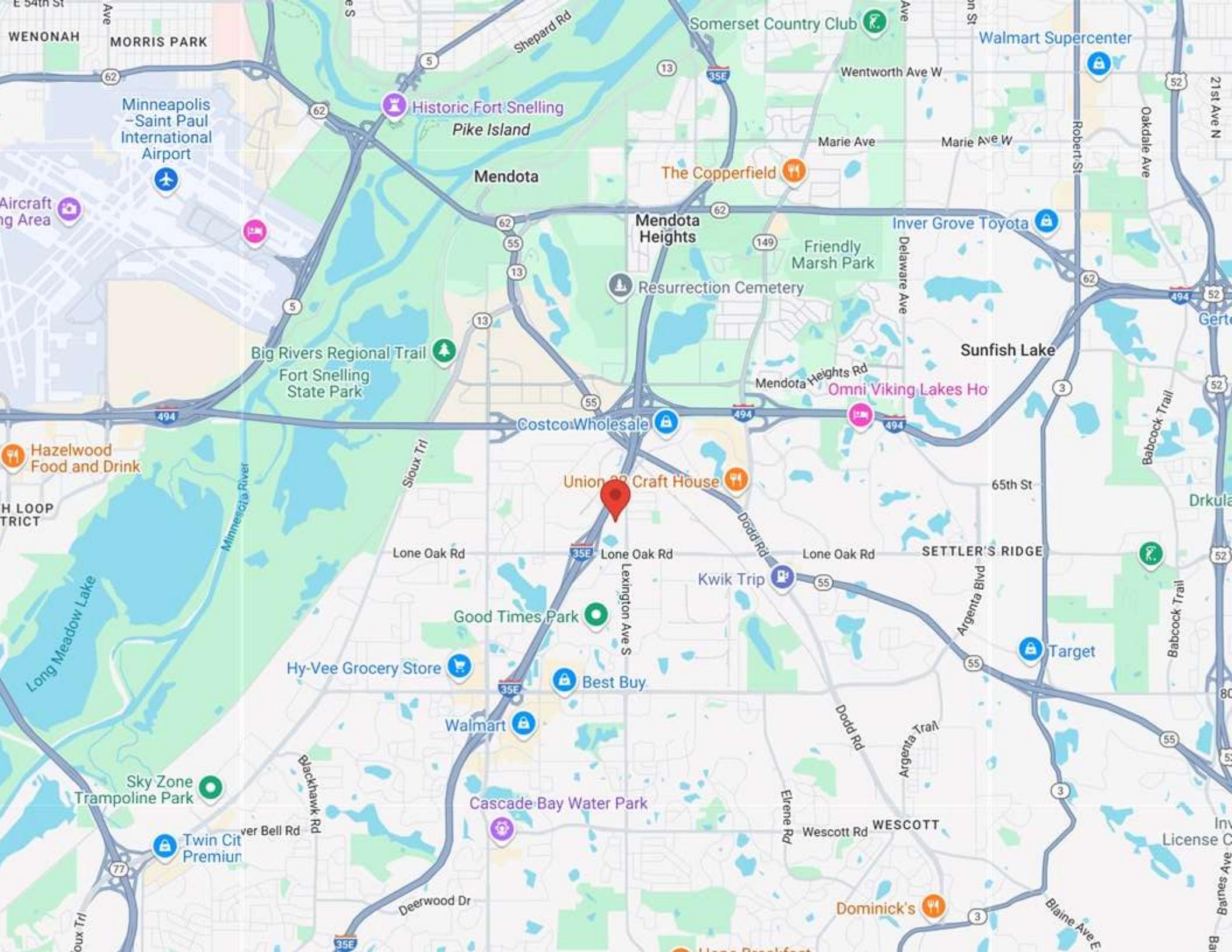
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	1,218	33,489	121,224
2010 Population	1,355	33,354	123,876
2025 Population	1,959	38,952	139,104
2030 Population	2,072	40,625	142,739
2025-2030 Growth Rate	1.13 %	0.84 %	0.52 %
2025 Daytime Population	13,069	64,609	173,898



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

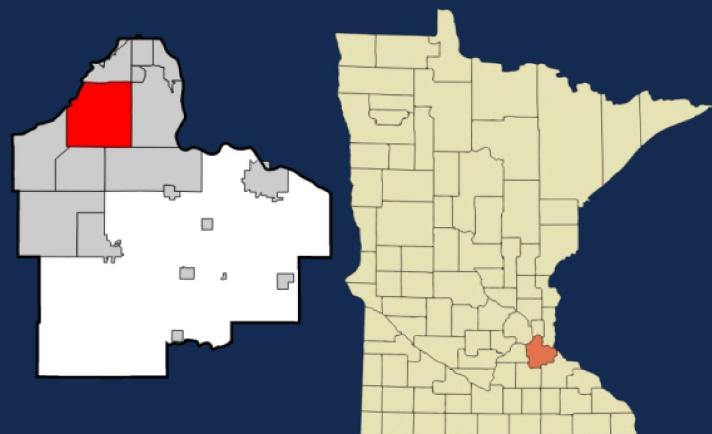
POPULATION

CITY	33.5 SQ MI	POPULATION	68,855
LAND	31.2 SQ MI	ESTIMATE (NULL)	67,534
WATER	2.3 SQ MI	RANK	13
ELEVATION	958 FT	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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