Offering Memorandum

Fully Leased Multi-Tenant Retail Center | Walking Distance from Carson High School

LOGIC



Offered For Sale

1621 E. William St., Carson City, NV 89701

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Carson City, NV 89701

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Investment Team



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Property Overview
Property Details

01
Executive Summary

Listing Snapshot

$3,350,000
Asking Sale Price

6.34%
In-place CAP Rate

± 10,194
Total Square Footage

± 2.24 AC
Total Acerage

.5 Mi from I-580 Onramp

Fully Leased to 7 Tenants

Property Overview

This fully-occupied multi-tenant retail center sits at the corner of N. Saliman Road and E. William Street (US Highway 50 E.), one of Carson City's principal commercial corridors, with 650 ft of linear frontage and immediate proximity to the I-580 onramp. The 10,194 SF center is fully leased to a stabilized roster of seven tenants, including national and regional draws such as Dutch Bros, Port of Subs, and Lone Peak Dental, delivering a durable, diversified income stream with an attractive 6.34% in-place cap rate. The offering also includes an adjacent parcel ground-leased to Dutch Bros, adding a credit-backed, long-term land-lease component alongside the multi-tenant building. Situated within walking distance of Carson High School and surrounded by established retail and residential density, the property benefits from consistent daily traffic and a proven tenant mix. With a recently resurfaced parking lot and strong highway visibility, the asset presents a turnkey, income-producing opportunity for investors seeking stabilized cash flow in a growing Northern Nevada market.



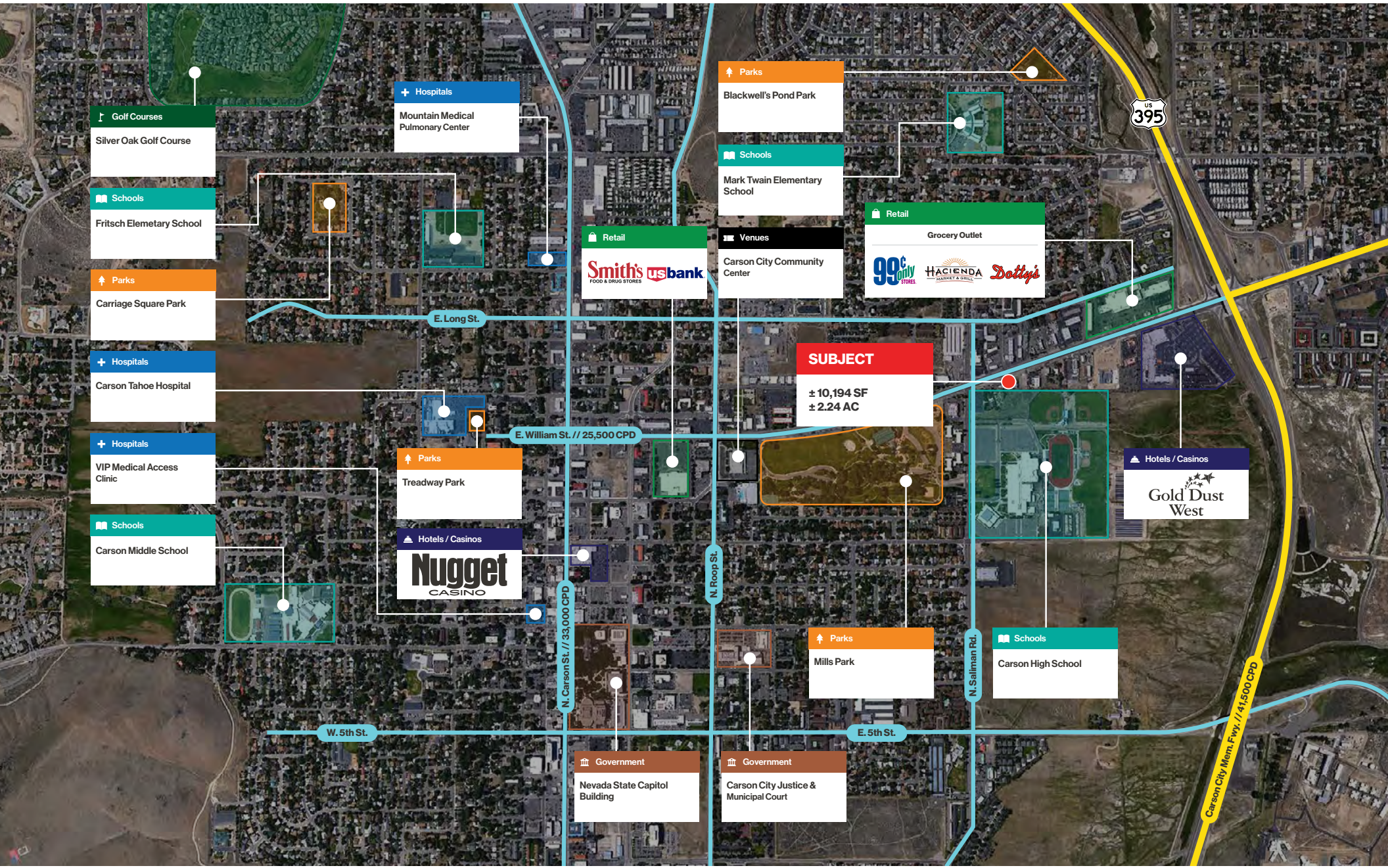
Aerials
Site Plan

03
Aerials & Plans



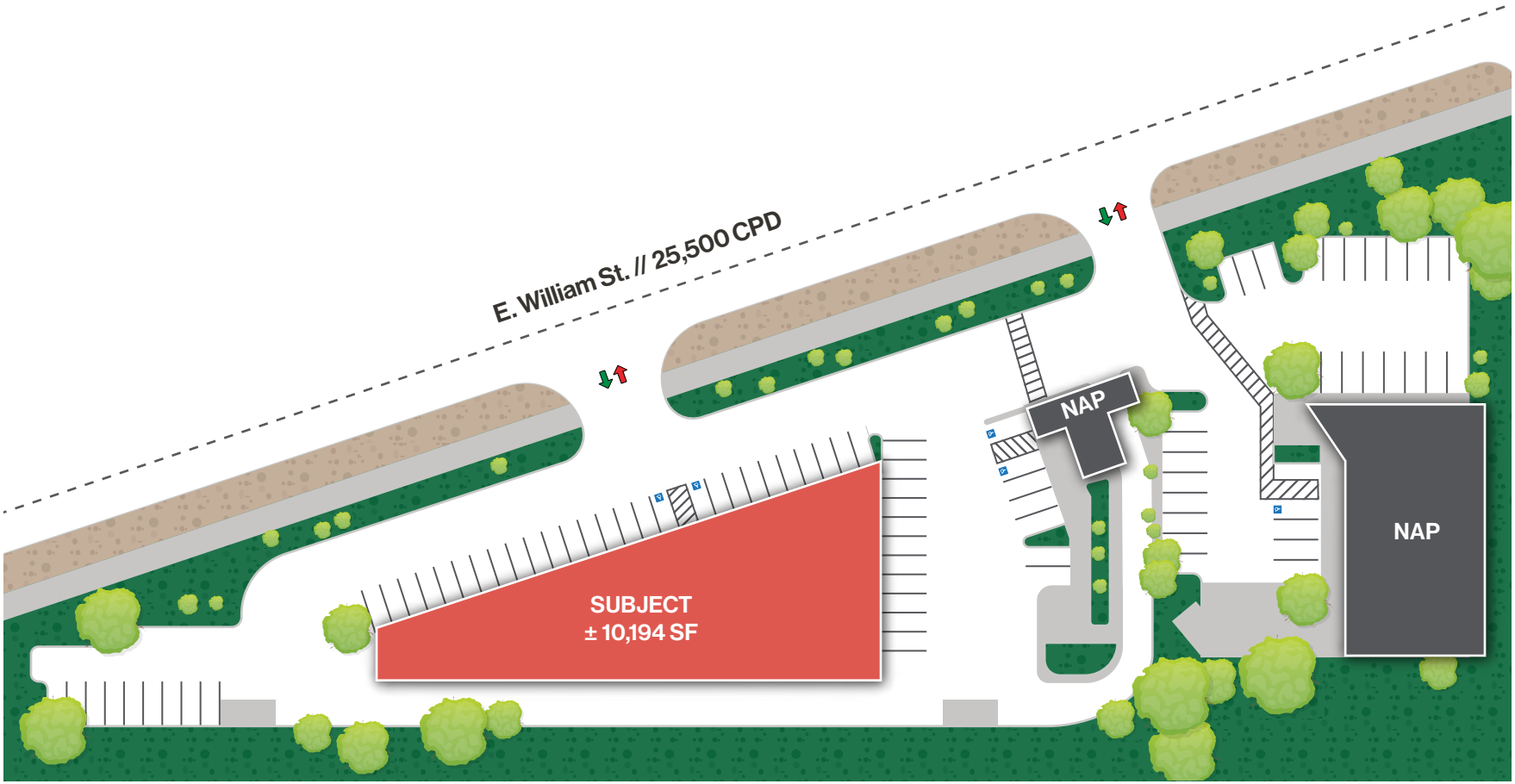
Aerial

Government | Venues | Hospitals | Golf Courses | Parks | Schools | Hotels / Casinos | Retail



Site Plan

Available NAP



Rent Roll
Cash Flow

06
Financial Analysis



Rent Roll Summary

Suite	Tenant	Leased SF (±)	Lease Start	Lease End	Renewal Options	Monthly Base Rent	Base Rent PSF/Mo.	Monthly Add'l Rent	Monthly Total Rent	Next Increase ($ / %)	Effective Date	Annual Base Rent	Annual Add'l Rent	Annual Total Rental Income
Ste E	Reverence Holding NV LLC (Vape & Smoke)	1,177	Nov 15, 2022	Dec 31, 2027	3 x 5-yr	$1,736.29	1.48	$698.24	$2,434.53	$1,788.38 (+3.00%)	1/1/2027	$20,835.48	$8,378.88	$29,214.36
Ste A-B	B & G Foods, Inc. (Port of Subs)	1,821	May 1, 2019	Sep 30, 2027	1 x 5-yr	$3,004.65	1.65	$891.15	$3,895.80	$3,094.79 (+3.00%)	10/1/2026	$36,055.80	$10,693.80	$46,749.60
Ste G-H	Lone Peak Finance, LLC (Lone Peak Dental)	3,090	Jan 1, 2018	Sep 30, 2032	None	$4,892.44	1.58	$1,777.14	$6,669.58	$4,990.29 (+2.00%)	10/1/2026	$58,709.28	$21,325.68	$80,034.96
Ste F	Hang Ten Holdings, LLC (Yogurt Beach)	1,685	Sep 1, 2019	Jun 30, 2030	None	$2,539.40	1.51	$969.09	$3,508.49	$2,615.58 (+3.00%)	7/1/2026	$30,472.80	$11,629.08	$42,101.88
Ste C	Reno Capital, LLC (PayCheck Advance)	1,226	Jun 1, 2019	May 31, 2027	None	$1,951.84	1.59	$727.31	$2,679.15	None scheduled	Lease exp. 5/31/2027	$23,422.08	$8,727.72	$32,149.80
Ste D	TikTak Designs, LLC (TikTak Tattoos)	1,150	May 15, 2025	Jul 31, 2029	None	$1,495.00	1.30	$682.22	$2,177.22	$1,539.85 (+3.00%)	7/1/2026	$17,940.00	$8,186.64	$26,126.64
Ground (Pad)	Andrew Head, LLC (Dutch Bros. Coffee)	0.374 acre	Aug 1, 2016	Jul 31, 2031	5 x 5-yr	$1,457.50	—	$-	$1,457.50	$1,603.20 (+10.00%)	8/1/2026	$17,490.00	$-	$17,490.00
TOTAL		**10,149**				**$17,077.12**		**$5,745.15**	**$22,822.27**			**$204,925.44**	**$68,941.80**	**$273,867.24**

PROJECTED RENTAL INCOME (5-Year, per executed lease escalations; post-expiration yrs at +3%/yr market pro forma)

Projected BASE RENT						
Suite	**Tenant**	**2026**	**2027**	**2028**	**2029**	**2030**
Ste E	Reverence Holding NV LLC	$20,835.48	$21,460.56	$22,104.36	$22,767.48	$23,450.52
Ste A-B	B & G Foods, Inc. (Port of Subs)	$36,326.22	$37,416.00	$38,538.45	$39,694.62	$40,885.47
Ste G-H	Lone Peak Finance, LLC	$59,002.83	$60,182.88	$61,539.21	$63,385.44	$65,286.96
Ste F	Hang Ten Holdings, LLC	$30,929.88	$31,857.78	$32,813.52	$33,797.94	$34,811.88
Ste C	Reno Capital, LLC (PayCheck Advance)	$23,277.88	$23,832.00	$24,546.97	$25,283.36	$26,041.89
Ste D	TikTak Designs, LLC	$16,714.10	$17,169.35	$19,032.60	$19,270.50	$19,848.61
Ground (Pad)	Andrew Head, LLC (Dutch Bros.)	$18,218.50	$19,238.40	$19,238.40	$19,238.40	$19,238.40
	Total	**$205,304.89**	**$211,156.97**	**$217,813.51**	**$223,437.74**	**$229,563.73**

Rent Roll Summary

Projected ADDITIONAL RENT (NNN; est. +3%/yr)						
Suite	**Tenant**	**2026**	**2027**	**2028**	**2029**	**2030**
Ste E	Reverence Holding NV LLC	$8,378.88	$8,630.25	$8,889.15	$9,155.83	$9,430.50
Ste A-B	B & G Foods, Inc. (Port of Subs)	$10,693.80	$11,014.61	$11,345.05	$11,685.40	$12,035.97
Ste G-H	Lone Peak Finance, LLC	$21,325.68	$21,965.45	$22,624.41	$23,303.15	$24,002.24
Ste F	Hang Ten Holdings, LLC	$11,629.08	$11,977.95	$12,337.29	$12,707.41	$13,088.63
Ste C	Reno Capital, LLC (PayCheck Advance)	$8,727.72	$8,989.55	$9,259.24	$9,537.02	$9,823.13
Ste D	TikTak Designs, LLC	$8,186.64	$8,432.24	$8,685.21	$8,945.76	$9,214.14
Ground (Pad)	Andrew Head, LLC (Dutch Bros.)	$-	$-	$-	$-	$-
	Total	**$68,941.80**	**$71,010.05**	**$73,140.35**	**$75,334.57**	**$77,594.61**

Projected TOTAL RENTAL INCOME						
Suite	**Tenant**	**2026**	**2027**	**2028**	**2029**	**2030**
Ste E	Reverence Holding NV LLC	$29,214.36	$30,090.81	$30,993.51	$31,923.31	$32,881.02
Ste A-B	B & G Foods, Inc. (Port of Subs)	$47,020.02	$48,430.61	$49,883.50	$51,380.02	$52,921.44
Ste G-H	Lone Peak Finance, LLC	$80,328.51	$82,148.33	$84,163.62	$86,688.59	$89,289.20
Ste F	Hang Ten Holdings, LLC	$42,558.96	$43,835.73	$45,150.81	$46,505.35	$47,900.51
Ste C	Reno Capital, LLC (PayCheck Advance)	$32,005.60	$32,821.55	$33,806.21	$34,820.38	$35,865.02
Ste D	TikTak Designs, LLC	$24,900.74	$25,601.59	$27,717.81	$28,216.26	$29,062.75
Ground (Pad)	Andrew Head, LLC (Dutch Bros.)	$18,218.50	$19,238.40	$19,238.40	$19,238.40	$19,238.40
	Total	**$274,246.69**	**$282,167.02**	**$290,953.86**	**$298,772.31**	**$307,158.34**

Cash Flow Assumptions

INCOME & EXPENSES | NET OPERATING INCOME

Line Item	2026 YTD Actual (Jan–May)	CY 2026 Budget (Owner)	CY 2026 Proforma	CY 2027 Proforma
INCOME				
Base Rent (Minimum Rent)	$85,241.40	$206,844.00	$205,304.89	$211,156.97
Additional Rent (triple-net pass-throughs)				
CAM / NNN Reimbursement (bundled)	$28,725.75	$68,940.00	$68,941.80	$71,010.05
Subtotal — Additional Rent	**$28,725.75**	**$68,940.00**	**$68,941.80**	**$71,010.05**
TOTAL RENTAL INCOME (Base + Additional)	**$113,967.15**	**$275,784.00**	**$274,246.69**	**$282,167.02**
Other Income				
Late Fees	$222.72	$-	$-	$-
CAM Reconciliation (one-time true-up)	$6,499.00	$-	$-	$-
TOTAL INCOME	**$120,688.87**	**$275,784.00**	**$274,246.69**	**$282,167.02**
OPERATING EXPENSES				
Management Fee	$4,205.55	$9,300.00	$9,300.00	$9,579.00
Administrative (license, office)	$896.45	$1,358.00	$1,358.00	$1,398.74
Janitorial / Porter	$2,542.00	$3,400.00	$3,400.00	$3,502.00
Rubbish Removal	$4,324.25	$10,380.00	$10,380.00	$10,691.40
Landscaping & Snow Removal	$4,213.25	$4,650.00	$4,650.00	$4,789.50
HVAC Service Contract	$291.25	$1,168.00	$1,168.00	$1,203.04
Repairs, Maintenance & Other	$199.00	$1,600.00	$1,600.00	$1,648.00
Insurance	$6,871.00	$6,938.00	$6,938.00	$7,146.14
Property Taxes	$8,772.06	$17,546.00	$17,546.00	$18,072.38
Utilities (electric, water, sewer, stormwater)	$4,512.03	$11,325.00	$11,325.00	$11,664.75
TOTAL OPERATING EXPENSES	**$36,826.84**	**$67,665.00**	**$67,665.00**	**$69,694.95**
NET OPERATING INCOME (NOI)	**$83,862.03**	**$208,119.00**	**$206,581.69**	**$212,472.07**

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Market Overview



Important Statistics

5-Mile Radius

60,772
Total Population

66,297
Daytime Population

3,081
Number of Businesses

0.3%
2026-2031 Population Growth

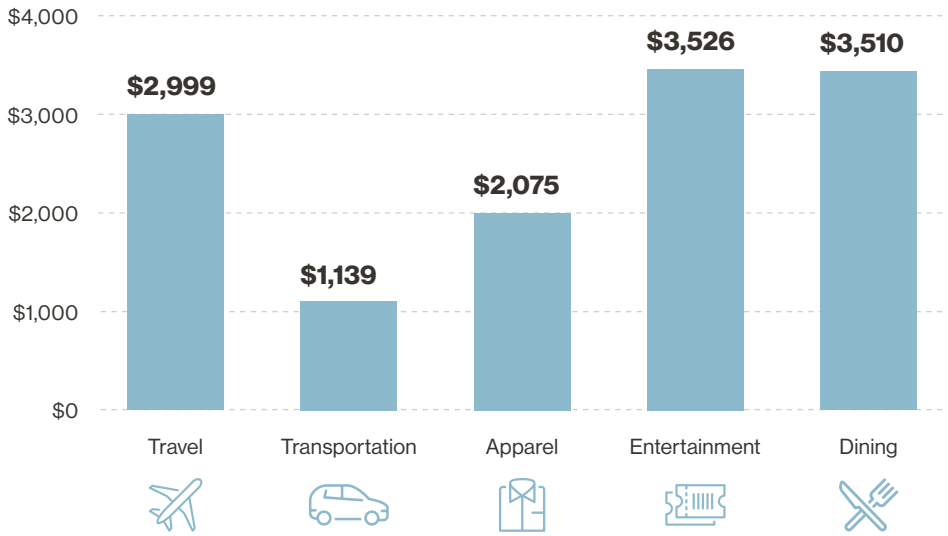
43,583
Total Employees

$453,458
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	13,479	52,987	59,444
2026 Population	13,810	53,364	60,772
2031 Population	14,077	54,203	61,800
Annual Growth 2020 - 2026	0.39%	0.11%	0.35%
Annual Growth 2026 - 2031	0.38%	0.31%	0.34%
Income			
2026 Average Household Income	$79,315	$97,047	$100,133
2031 Average Household Income	$89,433	$109,985	$113,271
2026 Per Capita Income	$34,805	$40,544	$41,602
2031 Per Capita Income	$39,616	$46,346	$47,424
Households			
2020 Total Households	5,840	21,819	23,697
2026 Total Households	6,053	22,499	24,862
2031 Total Households	6,239	23,062	25,513
Housing			
2026 Total Housing Units	6,486	23,923	26,400
2026 Owner Occupied Housing Units	2,701	13,084	14,950
2026 Renter Occupied Housing Units	3,352	9,415	9,912
2026 Vacant Housing Units	433	1,424	1,538
2031 Total Housing Units	6,716	24,619	27,202
2031 Owner Occupied Housing Units	2,820	13,511	15,464
2031 Renter Occupied Housing Units	3,418	9,551	10,049
2031 Vacant Housing Units	477	1,557	1,689

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.

2025 Population

640k
Northern Nevada Population
Includes Carson City, Plus Washoe, Storey, and Lyon Counties

229% Northern Nevada Employment Growth Since 2020-2025

13% Reno/Sparks Employment Growth in Past 5 Years

60k-62k Trade, Transportation and Utilities, Largest Employment Sector

2025 Travel

3.8MM
Annual Visitors Reno-Tahoe Area

14% Summer Airport Passenger Increases

60% Percentage of Overnight Visitors from California

2025 Visitors

$2.0B
Gross Gaming Revenue in Northern Nevada

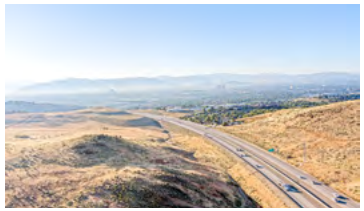
7.90MM Hotel Rooms Available in Reno-Tahoe Area Annually

88% Visitors Would Recommend Reno-Tahoe for Travel



Top Projects 2025
Under Construction & Planned

$15B+
Total Planned & Under Construction

#		Project	Cost
1		**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	**$1.6B**
2		**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	**$275MM**
3		**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	**$4.2B**
4		**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	**$150MM**



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

Why Nevada

Considered the 8th most business-friendly state, according to EDAWN, 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.

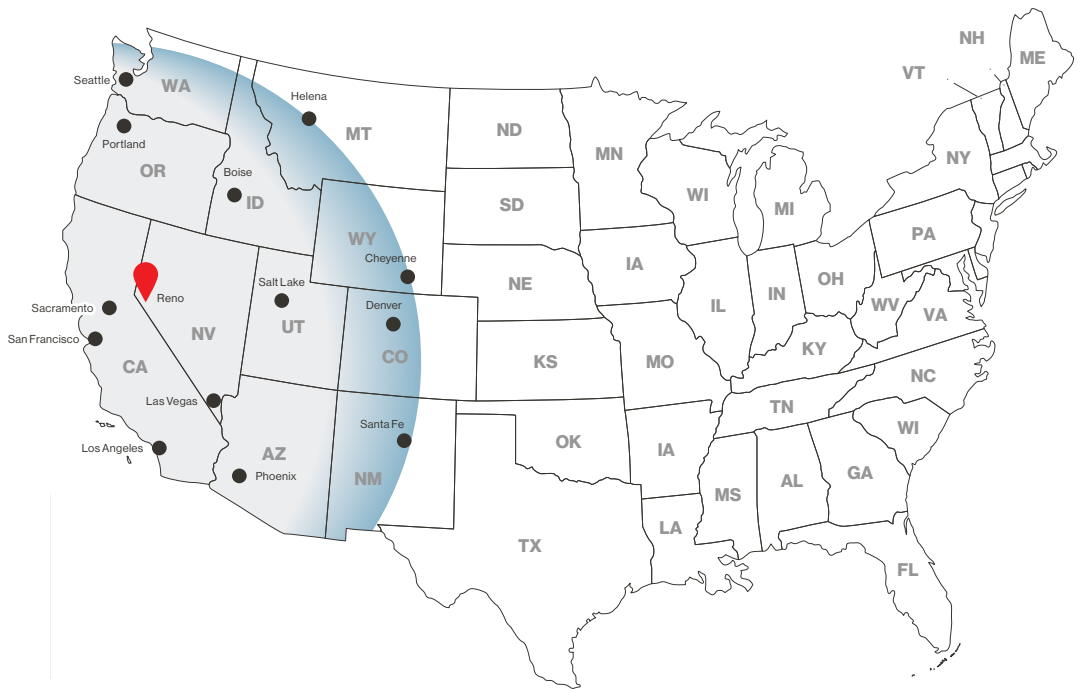
Nevada ranks as the 17th best state in the Tax Foundation's 2024 State Business Tax Climate Index. This index is an independent ranking of states in five areas of taxation: corporate taxes, individual income taxes, sales taxes, unemployment insurance taxes, and taxes on property, including residential 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 **1621 E William St, Carson City NV 89701**, 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.

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LOGIC Commercial Real Estate

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