

# Paradise Plaza - Pad Site

Oddie Blvd, Sparks, NV 89431



Subject Property

An aerial photograph of a city street intersection, likely in Reno, Nevada, showing a multi-lane road, a parking lot with several cars, and a building with a red-tiled roof. In the background, there are mountains with snow-capped peaks under a clear blue sky. A semi-transparent blue overlay covers the center of the image, containing text.

# EXCLUSIVELY LISTED BY

**Bret Nicholson**

Senior Director Investments

Office: Reno

Direct: 775.348.5234

[Bret.Nicholson@marcusmillichap.com](mailto:Bret.Nicholson@marcusmillichap.com)

License: NV #S.0183859

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# OFFERING SUMMARY



Listing Price  
**\$750,000**



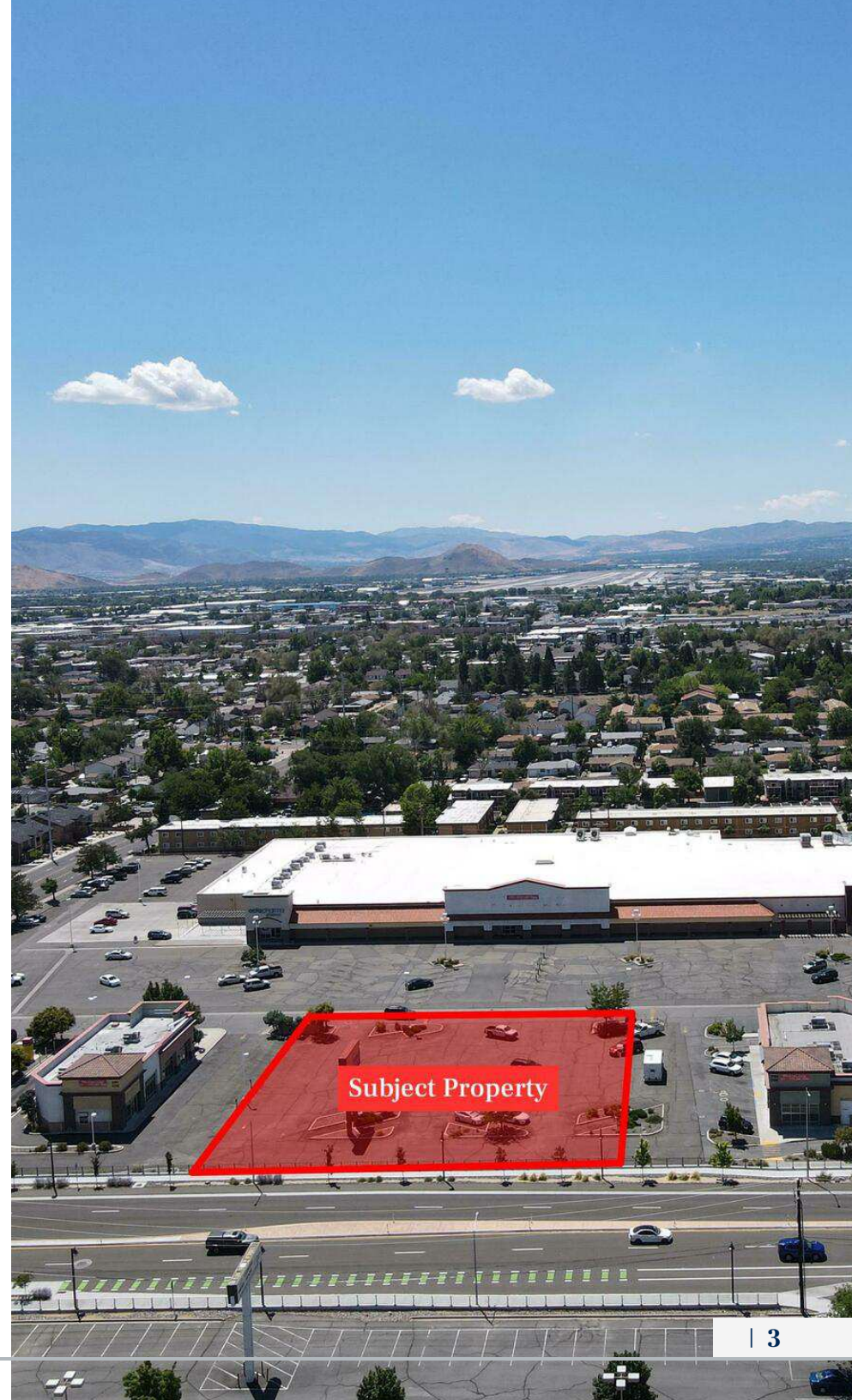
Lot Size  
**0.73 Acres**



Land Use  
**Mixed Use - Retail**

## ADDITIONAL PROPERTY INFORMATION

|                  |   |
|------------------|---|
| Listing Price    | \$750,000                               |
| Lot Size         | 0.726 Acres (31,612 Square Feet)        |
| Price/Acre       | \$1,027,397                             |
| Utilities        | Immediately Adjacent To The Site        |
| Zoning           | MUD - Mixed Use Development             |
| Frontage         | Oddie Boulevard                         |
| Ingress & Egress | El Rancho Dr, Oddie Blvd, & Sullivan Ln |



# PARADISE PLAZA - VACANT LAND

Oddie Blvd, Sparks, NV 89431

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## INVESTMENT OVERVIEW

The subject property is 0.726 acres (31,612 square-feet) of land, and is an outparcel to Paradise Plaza, in Sparks, Nevada. This offering is paved & level, with all utilities nearby. These attributes, in combination with the synergy created by having other national and regional tenants in the immediate surrounding area, make this a great location for a new retail development.

Paradise Plaza is an approximately 190,000 square-foot regional shopping center. The existing tenants include Wells Fargo, Walgreens, Jack-In-The-Box, US Bank, Family Dollar, Octopharma Plasma, Pizza Plus, H&R Block, and more. In addition, Panda Express just purchased a building within the center, and intends to open a location immediately adjacent to the subject property.

Paradise Plaza is located at the intersection of Oddie Boulevard and El Rancho Drive, which collectively see over 30,000+ cars per day (NDOT Estimates). The subject property enjoys excellent frontage along Oddie Boulevard, and has great ingress & egress. Because of the desirable location of this intersection, the immediate surrounding area has received significant interest from developers. 288 new apartment units were constructed directly across the street in 2020, and an estimated \$30-million dollar redevelopment project known as the "Oddie District" is nearly completed on the northwest corner of the intersection. These projects intend to accommodate the existing 260,000+ residents who live within a 5-mile radius.

Offered at \$750,000, this property offers investors and owner/users the ability to develop one of the few remaining infill retail sites that would be suitable for a drive-thru.

## INVESTMENT HIGHLIGHTS

- *Situated Near the Signalized Intersection of Oddie Boulevard and El Rancho Drive, Which Collectively See 30,000+ Cars Per Day (NDOT Estimate)*
- *Strong Co-Tenancy, including Panda Express, Wells Fargo, Jack-In-The-Box, US Bank, and More*
- *Located In a Densely Populated Trade Area - Over 263,000 Residents in a 5-Mile Radius*







**Oddie District**  
\$30 Million  
Redevelopment

**Parq Crossing  
Apartments**  
288 Units


**Keyway Apartments**  
230 Units

**SUBJECT  
PROPERTY**




**740 New Apartment Units  
Built Since 2016**

110,000  
CARS PER DAY

INTERSTATE  
580

115,000  
CARS PER DAY

INTERSTATE  
80

INTERSTATE  
80



**Outlets at LEGENDS**  
Sparks Nevada

**Buckle**

**adidas**

**NikeFactoryStore**

**LEGENDS BAY CASINO SCHEELS**

Victorian Square  
5 min / 1.5 miles

**GALAXY THEATRES**  
740+ Apartment Units

**GREAT BASIN**

**star market**

**AMERICAN JEWELRY and LOAN**

**EL FORASTERO MEXICAN FOOD**

Sparks High School

Alpine Haven Apartments  
41 Units

Aspen Village Apartments  
43 Units

8,000+ Cars per Day

**GROCERY OUTLET bargain market**

Greater China Buffet

**Subject Property**

**PANDA EXPRESS CHINESE KITCHEN**

16,000 Cars per Day

Oddie Blvd

Sullivan Ln



**lake tahoe**

50 min / 37.5 mi



**Mt. Rose**  
SKI TAHOE

36 min / 25.7 mi

**Nugget™**  
CASINO RESORT

122,000+  
Cars per Day

**RENO TAHOE**  
Reno-Tahoe  
Airport Authority

**GSR GRAND**  
SIERRA RESORT AND CASINO

**Atlantis**  
CASINO RESORT SPA • RENO

**PEPPERMILL**  
RESORT • SPA • CASINO

14,000+  
Cars per Day

**West Wind**  
ALL DIGITAL  
DRIVE-IN

Aspen Village  
Apartments

43 Units

8,000+  
Cars per Day

Teglia's Paradise Park

Sullivan Ln

**Subject Property**

El Rancho Dr

**WF**



**Jack in the Box**

**Walgreens**

Oddie Blvd

16,000+  
Cars per Day

**PARQ**  
crossing  
APARTMENTS

288 Units

SOUTH | 7



**The Oddie District**

nevadaworks

FIFTY FIFTY BREWING CO.

THE GENERATOR

MYTHIK GYMNASTICS

Coffeebar

INNOVATION COLLECTIVE

Carl's Jr.

Tires LES SCHWAB

McDonald's

Auto Zone

Hi-Lee Discount

THE COFFER

1

goodwill



University of Nevada, Reno

Downtown Reno



125,800+ Cars per Day

14,000+ Cars per Day

Teglia's Paradise Park

El Rancho Dr

PARQ crossing  
288 Units

Subject Property



Oddie Blvd

16,000+ Cars per Day





\*All parcel lines are approximate

# Paradise Plaza // SITE PLANS



# THE ODDIE DISTRICT

## What's Around

The Oddie District in Sparks, Nevada – an urban infill redevelopment of a former Lowe’s – began occupancy in Fall 2022 and has become a new 155,000 square foot innovation hub anchored by The Generator, a makerspace community, The Innovation Collective, a collaborative workplace business accelerator, and boasts a 300+ seat food and beverage biergarten, and a black box theater. Located 10 minutes from Reno-Tahoe International Airport and 7 minutes from the University of Nevada, Reno, the project acts as a catalyst for the community-centric economic and cultural resurgence underway in the Reno/Sparks region.

“Our goal is working with great merchants and great businesspeople, rebuilding infill real estate that has failed into a vibrant place where we’re putting mercantile and businesses next to culture and healing our communities,” said Doug Wiele, Founding Partner and President of Foothill Partners, Inc. “I know that sounds audacious, but one property at a time, that’s what we’re all about.”

TENANTS



# PARADISE PLAZA

PARQ  
crossing

APARTMENTS



Parq Crossing Apartments is an upscale apartment community located right in the heart of Sparks and in close proximity to Paradise Plaza. It houses studio, 1-, and 2-bedroom apartments with luxury finishes on stainless steel appliances, wood-style plank flooring, and in-unit washers and dryers.

Boasting 288 units, Parq Crossing’s generous amenity package was constructed to target major institutions like UNR, TMCC, and major employers.

The

## Oddie/Wells Revitalization

Project

This RTC-sponsored multimodal improvement project will revitalize the 3.2-mile corridor by creating a safer corridor on Wells Avenue beginning at the Oddie Boulevard/Pyramid Way intersection in Sparks to the Wells Avenue/I-80 intersection in Reno. This project will **increase safety and mobility options** along this heavily traveled corridor. The project plans include **new lighting, landscaping, ADA improvements, pedestrian ramps, bicycle facilities, and safer traffic operations** to increase mobility and connectivity along this corridor.

Corridor improvements will support economic investment and redevelopment while enhancing the quality of life for area residents by improving accessibility and safety.

## RENO-SPARKS-CARSON CITY

Once dominated by government and gambling, the Reno-Sparks-Carson City metro has diversified into an emerging high-tech manufacturing and logistics hub in western Nevada, boosting employment opportunities. Lower cost and higher-quality living, as well as a business-friendly environment, are drawing companies and residents from across the nation, particularly from neighboring California. Across the next five years, nearly 35,000 additional people are expected to enter the metro, which encompasses Washoe and Storey counties, as well as Carson City, home to the state's capital. The eastern shore of Lake Tahoe is included in the market, contributing to an active outdoor recreation segment. A diverse array of activities — including gambling and cultural amenities — sustain the growing tourism industry.

### METRO HIGHLIGHTS



#### LOWER BUSINESS COSTS

More affordable costs and a business-friendly climate attract firms, including Switch Data, Apple, Google and Tesla, to the region.



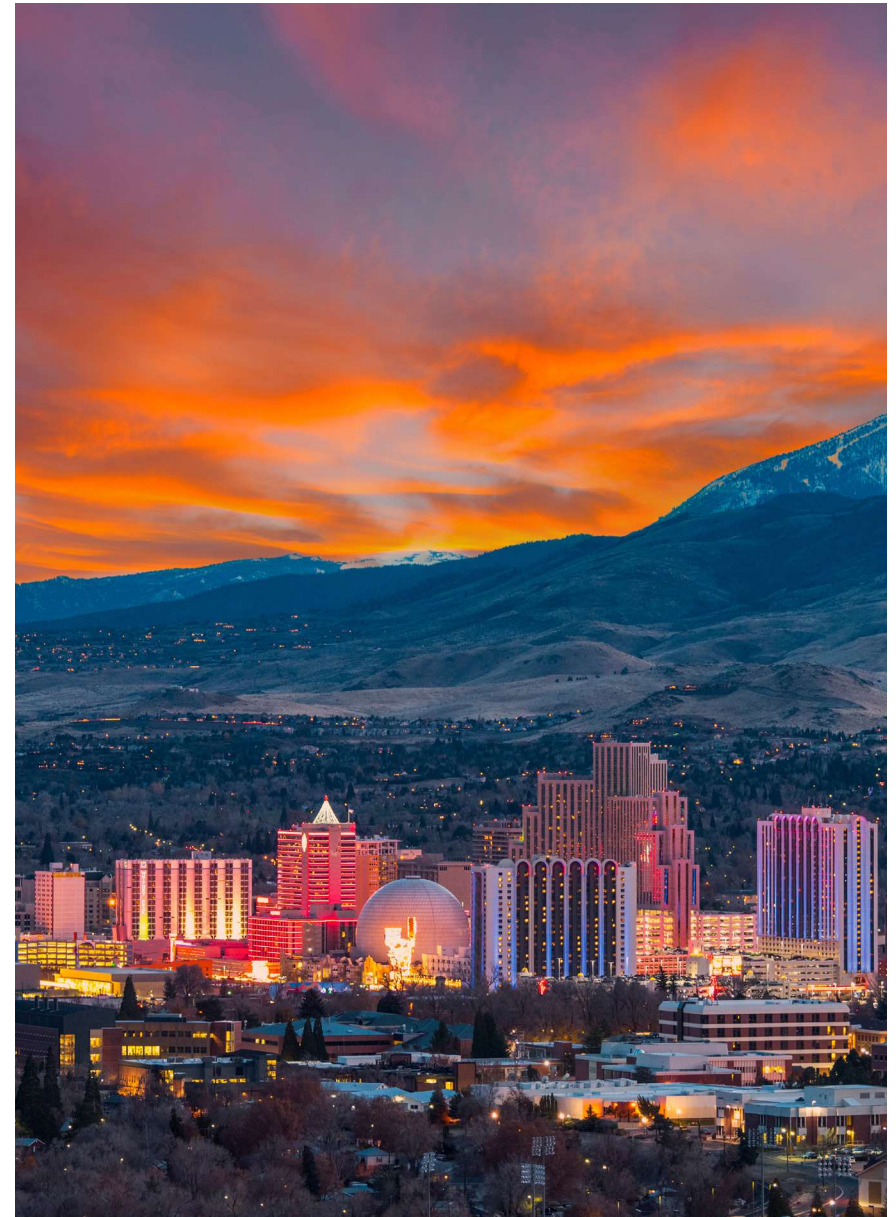
#### STRONG EMPLOYMENT GAINS

Between 2019 and the end of 2023, Reno's employment growth rate has nearly doubled that of the national average.



#### TOURISM

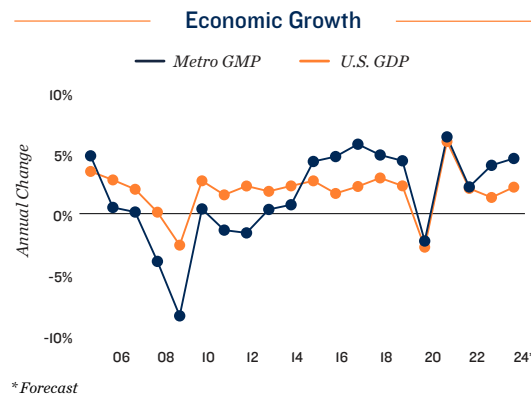
Special events, such as the Reno Rodeo or Reno Jazz Festival, as well as the region's many lakes, rivers, casinos, conventions and ski resorts, draw visitors and residents to the metro.



# MARKET OVERVIEW // Paradise Plaza - Vacant Land

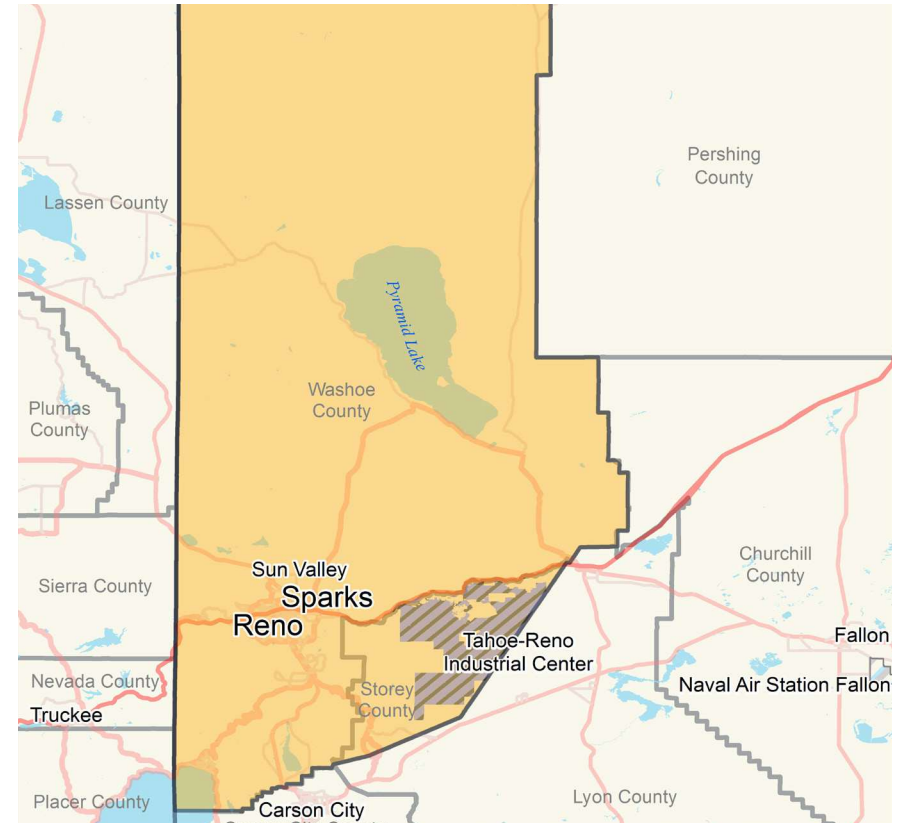
## ECONOMY

- The region is becoming an important center for distribution and industrial expansion, as all West Coast markets can be reached in one day.
- A pro-business environment and proximity to California attract an array of firms. Apple, Amazon and Jet.com have opened facilities in the metro. Tesla's Gigafactory and the Switch Digital Citadel, the world's most advanced data center, are also here.
- Redeveloping unique neighborhoods, such as the Brewery District and Mid-Town, are drawing businesses, tourists and residents.

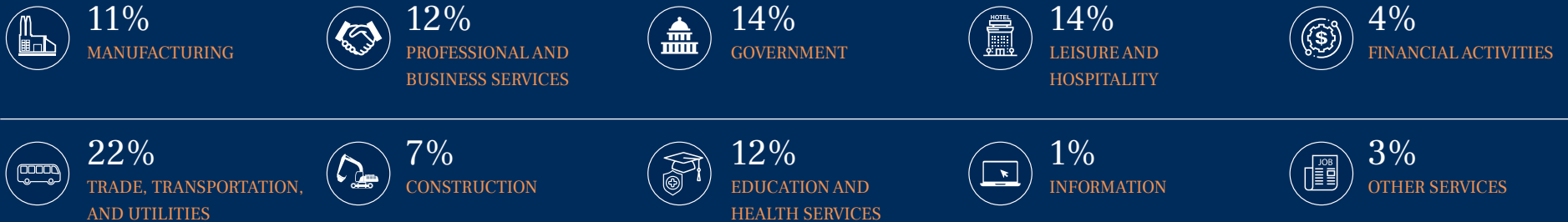


### MAJOR AREA EMPLOYERS

- Peppermill Reno
- Honeywell
- Eldorado Resort Casino
- Saint Mary's Health Network
- Carson Tahoe Health
- Tesla Gigafactory
- Sun Technical Services, Inc.
- Boomtown, LLC
- SanMar Corp.
- Chewy.com LLC

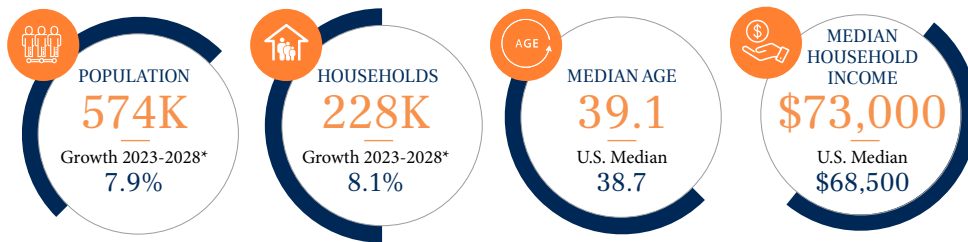


## SHARE OF 2023 TOTAL EMPLOYMENT



## DEMOGRAPHICS

- The local population will swell by roughly 45,000 people by 2028, supporting a household gain of 8.1 percent or nearly 18,500 new households, driving demand for more residential accommodations. Home prices below large California markets continue to draw residents from the neighboring state.
- Roughly 65 percent of residents ages 25 and older have completed some college, while more than 30 percent hold at least a bachelor's degree, creating a skilled workforce.



### 2023 POPULATION BY AGE



### QUALITY OF LIFE

Outdoor activities abound in the metro, with golf courses, parks and trails for biking, running and hiking. The region's rivers, lakes and reservoir offer numerous water sports, while the mountains provide a scenic backdrop and snow in the winter. Cultural venues include the Nevada Museum of Art, Discovery Children's Museum, Brūka Theatre, Fleischmann Planetarium, the Pioneer Center for the Performing Arts, and a host of other museums, galleries and festivals. More than 50,000 students attend local institutions of higher education, including the University of Nevada, Reno, Truckee Meadows Community College, Western Nevada College and Sierra Nevada College. These institutions also contain cultural and sports venues.

### SPORTS

- Baseball | AAA | RENO ACES
- Basketball | NCAA | NEVADA WOLF PACK

### EDUCATION

- WESTERN NEVADA COLLEGE
- SIERRA NEVADA COLLEGE
- UNIVERSITY OF NEVADA, RENO
- TRUCKEE MEADOWS COMMUNITY COLLEGE

### ARTS & ENTERTAINMENT

- TERRY LEE WELLS NEVADA DISCOVERY MUSEUM
- NEVADA MUSEUM OF ART
- PIONEER CENTER FOR THE PERFORMING ARTS
- NEVADA STATE MUSEUM, CARSON CITY
- FLEISCHMANN PLANETARIUM

\* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

## DEMOGRAPHICS // Paradise Plaza - Vacant Land

| <b>POPULATION</b>             | <b>1 Mile</b> | <b>3 Miles</b> | <b>5 Miles</b> |
|-------------------------------|---------------|----------------|----------------|
| <b>2029 Projection</b>        |               |                |                |
| Total Population              | 28,064        | 122,090        | 273,500        |
| <b>2024 Estimate</b>          |               |                |                |
| Total Population              | 27,041        | 118,546        | 263,245        |
| <b>2020 Census</b>            |               |                |                |
| Total Population              | 26,630        | 117,985        | 257,124        |
| <b>2010 Census</b>            |               |                |                |
| Total Population              | 23,759        | 106,939        | 233,866        |
| <b>Daytime Population</b>     |               |                |                |
| 2024 Estimate                 | 27,384        | 189,747        | 307,797        |
| <b>HOUSEHOLDS</b>             |               |                |                |
| <b>2029 Projection</b>        |               |                |                |
| Total Households              | 11,698        | 52,092         | 114,696        |
| <b>2024 Estimate</b>          |               |                |                |
| Total Households              | 11,166        | 50,196         | 109,802        |
| Average (Mean) Household Size | 2.5           | 2.4            | 2.4            |
| <b>2010 Census</b>            |               |                |                |
| Total Households              | 10,438        | 47,588         | 103,094        |
| <b>2010 Census</b>            |               |                |                |
| Total Households              | 8,875         | 42,325         | 92,073         |
| <b>Occupied Units</b>         |               |                |                |
| 2029 Projection               | 12,387        | 56,184         | 122,243        |
| 2024 Estimate                 | 11,822        | 54,133         | 117,012        |
| <b>HOUSEHOLDS BY INCOME</b>   |               |                |                |
| <b>2024 Estimate</b>          |               |                |                |
| \$150,000 or More             | 6.1%          | 7.9%           | 11.6%          |
| \$100,000-\$149,999           | 11.1%         | 13.4%          | 16.8%          |
| \$75,000-\$99,999             | 13.1%         | 13.3%          | 13.6%          |
| \$50,000-\$74,999             | 19.4%         | 18.1%          | 18.1%          |
| \$35,000-\$49,999             | 16.9%         | 15.1%          | 13.5%          |
| Under \$35,000                | 33.4%         | 32.2%          | 26.3%          |
| Average Household Income      | \$64,884      | \$71,370       | \$84,363       |
| Median Household Income       | \$51,207      | \$57,270       | \$68,987       |
| Per Capita Income             | \$26,558      | \$30,450       | \$35,190       |

| <b>HOUSEHOLDS BY EXPENDITURE</b>              | <b>1 Mile</b> | <b>3 Miles</b> | <b>5 Miles</b> |
|---|---------------|----------------|----------------|
| Total Average Household Retail Expenditure    | \$181,932     | \$190,651      | \$210,410      |
| <b>Consumer Expenditure Top 10 Categories</b> |               |                |                |
| Housing                                       | \$23,044      | \$23,942       | \$26,126       |
| Transportation                                | \$10,421      | \$10,692       | \$11,508       |
| Food  | \$8,649       | \$8,930        | \$9,745        |
| Personal Insurance and Pensions               | \$6,876       | \$7,453        | \$8,539        |
| Entertainment                                 | \$3,399       | \$3,592        | \$4,033        |
| Cash Contributions                            | \$2,599       | \$3,087        | \$3,918        |
| Apparel                                       | \$2,505       | \$2,433        | \$2,449        |
| Personal Care Products and Services           | \$796         | \$833          | \$908          |
| Education                                     | \$677         | \$793          | \$929          |
| Alcoholic Beverages                           | \$463         | \$500          | \$568          |
| <b>POPULATION PROFILE</b>                     |               |                |                |
| <b>Population By Age</b>                      |               |                |                |
| 2024 Estimate Total Population                | 27,041        | 118,546        | 263,245        |
| Under 20                                      | 26.4%         | 24.2%          | 23.3%          |
| 20 to 34 Years                                | 24.9%         | 27.3%          | 25.3%          |
| 35 to 39 Years                                | 6.8%          | 6.7%           | 6.9%           |
| 40 to 49 Years                                | 11.2%         | 10.7%          | 11.2%          |
| 50 to 64 Years                                | 17.1%         | 17.2%          | 17.7%          |
| Age 65+                                       | 13.6%         | 13.9%          | 15.7%          |
| Median Age                                    | 34.0          | 35.0           | 37.0           |
| <b>Population 25+ by Education Level</b>      |               |                |                |
| 2024 Estimate Population Age 25+              | 17,804        | 78,178         | 179,945        |
| Elementary (0-8)                              | 13.8%         | 9.3%           | 7.6%           |
| Some High School (9-11)                       | 11.9%         | 10.1%          | 8.5%           |
| High School Graduate (12)                     | 29.5%         | 29.0%          | 26.5%          |
| Some College (13-15)                          | 21.8%         | 23.7%          | 24.2%          |
| Associate Degree Only                         | 8.6%          | 8.0%           | 8.2%           |
| Bachelor's Degree Only                        | 9.8%          | 13.3%          | 16.0%          |
| Graduate Degree                               | 4.7%          | 6.5%           | 9.0%           |



## POPULATION

In 2024, the population in a 5-mile radius around the Subject Property was 263,245. The population has increased by 12.56 percent since 2010. It is estimated that the population in this area will be 273,500 five years from now, which represents a 3.9 percent increase from the current year. The current population is 48.6 percent male and 51.4 percent female. The median age of the population in a 5-mile radius around the Subject Property is 37.0, compared with the U.S. average, which is 39.0. The population density in a 5-mile radius is 3,347 people per square mile.



## HOUSEHOLDS

There are currently 109,802 households in a 5-mile radius around the Subject Property. The number of households has increased by 19.26 percent since 2010. It is estimated that the number of households in a 5-mile radius around the Subject Property will be 114,696 five years from now, which represents a 4.5 percent increase from the current year. The average household size in a 5-mile radius is 2.4 people.



## INCOME

In 2024, the median household income for your selected geography is \$68,987. The median household income for your area has increased by 65.28 percent since 2010. It is estimated that the median household income in your area will be \$76,505 five years from now, which represents an increase of 10.9 percent from the current year.



## EMPLOYMENT

In 2024, 137,843 people in a 5-mile radius around the Subject Property were employed. The 2010 Census revealed that 53.1 percent of employees are in white-collar occupations in this geography, and 22.4 percent are in blue-collar occupations. In 2024, unemployment in this area was 5.0 percent. In 2010, the average time traveled to work was 21.00 minutes.



## HOUSING

The median housing value in your area was \$419,951 in 2024, compared with the U.S. median of \$321,016. In 2010, there were 42,823.00 owner-occupied housing units and 49,248.00 renter-occupied housing units in your area.



## EDUCATION

23.7 percent of the selected area's residents had earned a graduate degree compared with the national average of only 13.5 percent.

The number of area residents with an associate degree was higher than the nation's at 16.3 percent vs. 8.8 percent, respectively.

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