

Q3

2021

NORTHERN
NEVADA

LAND REPORT

SALES

LEASING

INVESTMENTS



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RESIDENTIAL LAND

The Third Quarter of 2021 again saw numerous residential properties changing hands. The majority of the Properties were in the Multifamily sector.

Oakmont Properties purchased 10.6 acres at the Mt. Rose intersection for \$8.8mm.

BlackRock from New York purchased an old hotel and four additional parcels for \$6.8 mm - \$151.76/ SF. Zoning is multifamily.

Colorado based SouthWestern Property purchased land in the North Valleys for \$5mm. The property was fully entitled for 420 units.

Fallon had a National Builder purchase land for the first time. DR Horton purchased 96 finished lots in the Northgate subdivision in Fallon for \$4.32 mm - \$45K / lot.

Desert Winds purchased 40 final mapped lots adjacent to Sparks Blvd. for \$1.4mm - \$35K / lot.

Carter Hill Homes purchased 25 finished lots in the Sundance subdivision in Fernley for \$1.875mm - \$75K / lot.

COMMERCIAL LAND

Corwin Brothers purchased 15.92 acres on South Virginia for \$14,735,926 - \$21.25 / SF with plans to construct an automobile dealership.

A Group from Alameda, CA purchased 2.9 acres adjacent to the Ballpark for \$12mm - \$21.14 / SF.

Dg Locust Grove Circle K LLC purchased 29.03 acres at Highway 50 X USA Parkway in Lyon County for \$4.2mm - \$3.32 / SF. This is a proposed center site called Silver Center.

INDUSTRIAL LAND

The TRI Center in Storey County had four large sales:

- Nanotech Energy purchased 517 acres for \$6,050,500 - \$0.27/SF. Nanotech is a supplier of graphene, graphene oxide, and graphene super batteries. A significant portion of the property has extreme topo.
- Acres - TRIC Peru LLC purchased 35.5 acres for \$4.117mm - \$2.66/SF with plans to develop a 400-500,000 SF industrial building on site.
- TI Cold Storage purchased 33.66 acres for \$3.3mm - \$2.25/SF for a Cold Storage Facility.
- Intermountain Trailer Sales & Services LLC purchased 10 acre for \$1.5mm - \$3.44 / SF.

Washoe County had two large sales:

- Western Turf and Hardscapes purchased 9.84 acres on Barron Way for \$2.1mm - \$4.90 / SF
- Wilshire Sieroty LLC purchased 19.92 acres in the North Valleys for \$1.992 - \$2.30 / SF

Douglas County had two large industrial transactions

- Buckeye Industrial Park LLC purchased 152 acres of land from Bently Enterprises LLC for \$5.75mm - \$0.86/SF
- Vogel Properties, Inc. from Walnut, CA purchased 40 acres of land close to the airport for \$5.225mm - \$3.00 / SF

American Battery purchased 11.55 acres in Fernley for \$1.3mm - \$2.58 / SF

MULTIFAMILY LAND

AREA	SUBMARKET	SALES PRICE	ACREAGE	PRICE/SF	NOTES
11201 S Virginia St	South Meadows	\$8,800,000	10.63	\$19.00	Land was purchased by Oakmont Properties - an Apartment Builder
542 S Center St	Downtown	\$6,800,000	1.03	\$151.76	Black Rock from New York purchased a small hotel and four additional parcels. Zoning is multifamily
0 Spectrum Blvd	North Valleys	\$5,000,000	21.89	\$5.24 / SF \$11.9K / door	Colorado based SouthWestern Property purchased the land for multifamily. The property was fully entitled for 420 units.
0 Valley Rd	Downtown	\$4,446,229	1.65	\$61.67	Property zoned MF 30. The buyer will reportedly build student / market apartments
0 Gateway Dr	South Meadows	\$3,800,000	5.99	\$14.56	Property zoned MF 30. Las Vegas based Avison Development purchased the land.
724 W 2nd ST	Downtown	\$1,690,000	0.5976	\$64.93	The land is zoned for multi-family use.
Nutmeg Place	Central/Airport	\$890,000	3	\$1.95 / SF \$8,476 / final map lot	The Kisan Group from Reno purchased 105 final mapped lots in the Summersnow Condominiums Complex. The Kishan Group is primarily a Hospitality Company

SUBDIVISION & RESIDENTIAL LAND

AREA	SUBMARKET	SALES PRICE	# LOTS	PRICE/LOT	NOTES
Northgate Subdivision	Fallon	\$4,320,000	96	\$45,000	DR Horton purchased 96 finished lots in the Northgate subdivision in Fallon
Silver View Circle	Sparks	\$1,400,000	40	\$35,000 / Final Mapped lot	Desert Winds purchased the property. Recorded final map with development handbook for 40 lots. 20.35 acre feet of water rights dedicated with will serves. Significant topo.
Country Hollow Drive	Fernley	\$1,875,000	25	\$75,000 / Finished Lot	Carter Hill Homes purchased 25 finished lots in the Sundance subdivision in Fernley

INDUSTRIAL LAND

ADDRESS	SUBMARKET	SALES PRICE	ACREAGE	PRICE/SF	NOTES
Peru Dr	Storey County	\$6,050,500	517.34	\$0.27	The purchaser of the property was Nanotech Energy is a supplier of graphene, graphene oxide, and graphene super batteries. A significant portion of the property has extreme topo.
Buckeye Rd	Douglas County	5,750,000.00	152.72	\$0.86	Buckeye Industrial Park LLC purchased the land from Bently Enterprises LLC
1112 Airport Rd	Douglas County	\$5,225,000	40	\$3.00	Vogel Properties, Inc. from Walnut, CA purchased the land close to the airport
Peru Dr	Storey County	\$4,117,500	35.5	\$2.66	The buyer plans to develop a 400-500,000 SF industrial building on site. Currently working on the plans for the property.
Peru Dr	Storey County	\$3,297,165	33.66	\$2.25	TI Cold Storage purchased 33.66 acres at TRI for a Cold Storage Facility.
Barron Way	Meadowood	\$2,100,000	9.84	\$4.90	The buyer plans to occupy the property doing business as Western Turf and Hardscapes and may develop a building on the property in the future.
N Virginia Street	North Valleys	\$1,992,000	19.92	\$2.30	Wilshire Sieroty LLC, based in Los Angeles, purchased this industrial zoned parcel
360 Sydney Dr	Storey County	\$1,500,000	10	\$3.44	Intermountain Trailer Sales & Services LLC Purchased 10 Acres of Industrial Zoned Land
390 Logan Ln	Fernley	\$1,300,000	11.55	\$2.58	American Battery purchased this parcel in Fernley

COMMERCIAL LAND

ADDRESS	SUBMARKET	SALES PRICE	ACREAGE	PRICE/SF	NOTES
12000 S Virginia Street	South Meadows	\$14,735,926	15.92	\$21.25	Corwin Brothers purchased the land with plans to construct an automobile dealership.
201 Evans Ave	Downtown	\$12,000,000	2.9	\$95.29	A Group based in Alameda, CA purchased the land adjacent to the Ballpark
3200 Opal Ave	Lyon County	\$4,200,000	29.03	\$3.32	This was the sale of commercial land in Silver Springs. The single parcel is 29.03 acres and sits just off Highway 50 X USA Parkway. This is a proposed center site called Silver Center.
N Hwy 395 & Charlotte Way	Douglas County	\$2,842,290	4.35	\$15.00	National Veterinary Associates, Inc. from Agoura, CA purchased the land.
Kietzke Lane	Meadowood	\$2,600,000	0.369	\$161.58	Sunshine Industrial purchased a parcel in the First Independent Center on Kietzke Ln.
14500 S Virginia St	S Outlying Washoe	\$1,912,000	5.85	\$7.50	The land was purchased by Mardian Development, a commercial and residential developer.
Bonde Lane	Meadowood	\$1,300,000	2.35	\$12.70	This was reported to be the last available parcel in the Mountain View Corporate Center. The property is located right off Kietzke Ln. and close to I-580 and S. Virginia St.
10105 Veterans Pkwy	South Meadows	\$1,125,000	2.35	\$9.52	Purchase was for land at the Hard Corner of Veterans and Steamboat Pkwy