

Q4

2021

NORTHERN  
NEVADA

# LAND REPORT

SALES

LEASING

INVESTMENTS



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## THE NORTHERN NEVADA **LAND MARKET**

**The Fourth Quarter of 2021 ended the year with a significant number of sizeable land transactions.** The majority of the transacted Properties were in the residential sector.

### **RESIDENTIAL LAND**

Mortonson Ranch transacted approx. 2,270 acres for \$57,915,000.00. Toll North Reno purchased the Santerra property in Verdi. **NOTE: Transfer is not final, pending BLA.**

Dickson Commercial Group represented the Seller of the Wild Waves land parcel in downtown Reno near the river and ballpark. Commercial zoning, multifamily is planned. The 6 acre site sold for \$14 million.

Woodland Village expanded their footprint in Cold Springs purchasing 1,281 acres for \$141 million.

MS Kiley Season LLC, a Las Vegas Based Entity, purchased 21 acres, a portion of the Kiley Ranch development, for Multifamily for \$12,261,051.

Forestar USA Real Estate Group out of Arlington, TX purchased 33.67 acres, 122 Tentative mapped Lots for \$10,730,000. Forestar Group Inc. is a residential lot development company and is a majority-owned subsidiary of D.R. Horton, Inc.

### **COMMERCIAL LAND**

Many of the commercial parcels were purchased for the purpose of developing multifamily housing, showing the high demand for increased housing in the region.

### **INDUSTRIAL LAND**

Storey County had four large industrial sales, notably:

- A closing at \$6,475,000 for 25.93 acres at 1025 Waltham Lane
- A Florida Based Company purchased 30 Acres for \$3.6 million

Washoe County had two sizable industrial sales:

- 580 South Industrial LLC purchased 89 acres of Mixed Use land at Mt Rose Hwy X US 395 for \$ 32,600,000.
- On Mill Street near the central / airport submarket, SAIA Motor Freight Line LLC, a Georgia based shipping and logistics entity, purchased 6 acres for \$3,740,000.



## MULTIFAMILY LAND

AREA	SUBMARKET	SALES PRICE	ACREAGE	PRICE/SF	NOTES
<b>Wild Waves</b>	Downtown	\$ 14,000,000	6	\$ 53.57	Dickson Commercial Group represented the sale of this parcel, purchased by Grant's Landing LLC for Multifamily
<b>Kiley Ranch</b>	Sparks	\$ 12,261,051	21	\$ 13.40	A Las Vegas developer purchased a portion of the Kiley Ranch for Multifamily
<b>6026 Vista Blvd</b>	Sparks	\$ 9,300,000	15	\$ 14.23	A company based in Atlanta GA purchased a portion of the Golden Triangle for multifamily
<b>Eagle Canyon Dr</b>	N Outlying Washoe County	\$ 3,588,255	7	\$ 11.77	Purchased by Vintage Housing, a Newport Beach Based company who develops and owns tax credit funded apartments.
<b>GS Richards Blvd</b>	Carson City	\$ 2,400,000	6.2	\$ 8.89	Purchased by Silver Oak Apartments LLC
<b>Moana Ln X Neil Rd</b>	Central/Airport	\$ 1,750,000	2.88	\$ 13.95	A Santa Monica Apartment Company purchased the land

## SUBDIVISION &amp; RESIDENTIAL LAND

AREA	SUBMARKET	SALES PRICE	# LOTS/ACs	PRICE/LOT/AC	NOTES
<b>Mortonson Ranch</b>	S Outlying Washoe County	\$57,915,000	2,270 Acres Approx.	\$25,513/AC Approx	Toll North Reno purchased the Santerra property in Verdi. <b><u>NOTE:</u> Transfer is not final, pending BLA.</b>
<b>Red Rock Rd</b>	N Outlying Washoe County	\$ 14,000,000	1,281 Acres	\$10,929/AC	Above Woodland Village, Purchased by the same owners as Woodland Villages
<b>Oppio Ranch Parkway</b>	Sparks	\$ 10,730,000	122 Lots	\$ 87,951/Lot	Forestar USA Real Estate Group out of Arlington, TX purchased 33.67 acres, 122 Final mapped Lots. Forestar Group Inc. is a residential lot development company and is a majority-owned subsidiary of D.R. Horton, Inc.
<b>Golden Valley Road</b>	North Valleys	\$ 8,030,000	154 Acres	\$52,143/AC	Jenuane communities purchased 154 acres of residential land on Golden Valley road
<b>Lompa Ranch</b>	Carson City	\$ 7,749,293	17.6 Acres	\$439,175/AC	Lennar Purchased 17.6 acres in Lompa Ranch
<b>Damonte Ranch</b>	South Meadows	\$ 6,500,000	59 Lots	\$ 110,169/Lot	Di Loreto Homes purchased 59 finished lots
<b>Harris Ranch</b>	Spanish Springs	\$ 5,767,000	72 Lots	\$ 80,097/Lot	Ryder Homes purchased 72 final mapped lots
<b>Heybourne Meadows</b>	Douglas County	\$4,830,000	46 Lots	\$102,766/Lot	Tim Lewis Communities purchased 46 final mapped lots

## INDUSTRIAL LAND

ADDRESS	SUBMARKET	SALES PRICE	ACREAGE	PRICE/SF	NOTES
<b>Mt Rose Hwy X US 395</b>	South Meadows	\$ 32,600,000	89	\$ 8.41	Purchased by 580 South Industrial LLC
<b>Waltham Way</b>	Storey County	\$6,475,000	25.93	\$5.73	A Seattle based investment and development firm purchased the land
<b>Mill Street</b>	Central/ Airport	\$ 3,740,000	6	\$ 14.30	A Georgia Based Company Shipping and Logistics purchased the land
<b>Electric Ave</b>	Storey County	\$3,600,000	30.01	\$2.75	A Florida based company purchased the land
<b>London Dr</b>	Storey County	\$3,066,522	25.27	\$2.73	A Sacramento based builder purchased the land
<b>London Dr</b>	Storey County	\$1,492,762	19.6	\$1.75	A local Concrete Company purchased the land

## COMMERCIAL LAND

ADDRESS	SUBMARKET	SALES PRICE	ACREAGE	PRICE/SF	NOTES
<b>500 Highland Ranch Pkwy</b>	Sparks	\$ 3,400,000	57.16	\$ 1.37	Purchased by Nevada Energy