

Q3
2022

LAND REPORT



SALES
LEASING
INVESTMENTS



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NORTHERN NEVADA

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CORFAC
INTERNATIONAL

THE NORTHERN NEVADA **LAND MARKET**

Q3

Industrial Land Sales dominated the third quarter of 2022. The Commercial Sector saw a few sizeable transaction. Multifamily had a decrease from Q2. Single Family residential land had a significant decrease.

INDUSTRIAL LAND

- The largest land purchase was made by Redwood Materials at the Tahoe Reno Industrial Center. Seventy Four acres for \$22 million.
- Mark IV purchased 281 acres of land. The sale included 1,170 Acre Feet of water that can be used in the Fernley Basin
- Mark IV also purchased 24 acres of land in Fernley for \$6.2mm
- The Tahoe Reno Industrial Center saw two additional large sales for \$14.8mm and \$13.4mm
- Prologis purchased 31 acres of land in Douglas County

COMMERCIAL LAND

- S3 Development purchased 28 acres of land at Mogul for \$6mm
- A Georgia company purchased 2.69 acres of land in the Golden Triangle in Sparks for \$5.3mm - \$45 / SF
- A Minden businessman and hotel owner purchased 3 acres of land just South of the Tamarack for \$2.1mm under the name of South Virginia Street Hotel Owners LLC

MULTIFAMILY LAND

- A multifamily developer from North Carolina purchased 33 acres off Wedge Parkway with plans to develop a 361-unit apartment community
- The Inland Group purchased 13.5 acres off Stead Blvd for \$3.4mm with plans for a 290-unit affordable housing development.

RESIDENTIAL LAND

- A Michigan based development company purchased 29 acres in Douglas County for \$5mm. The buyer is planning to construct a 164 unit 55+ community. The homes will be on leased land - 99 year lease.
- DR Horton purchased 29 lots in the Traditions Subdivision in Dayton for \$2.6mm from Stan Lucas

INDUSTRIAL LAND

ADDRESS	SUBMARKET	SALES PRICE	ACREAGE	PRICE/SF	NOTES
TRIC	Storey County	\$22,000,000	73.65	\$7.00	Redwood Materials purchased the land
Jersey Lane	Churchill County	\$18,000,000	281		Mark IV purchased the land. 1,170 AF of water was included. DCG represented the seller
TRIC	Storey County	\$14,809,311	151.1	\$2.25	
TRIC	Storey County	\$13,451,763	49.59	\$6.23	A Seattle based company purchased the land in three separate transactions
Mission Way	Fernley	\$6,200,000	24.26	\$5.87	Mark IV purchased 24.26 acres of land in two separate transaction
Heyborne Rd	Douglas County	\$6,000,000	30.72	\$4.48	Prologis Purchased the Land
TRIC	Storey County	\$3,763,584	12.8	\$6.75	A New Jersey based company purchased the land
Arrowhead Dr	Carson	\$2,700,000	12.41	\$4.99	

INDUSTRIAL LAND, Cont.

ADDRESS	SUBMARKET	SALES PRICE	ACREAGE	PRICE/SF	NOTES
Hwy 395 N	North Valleys	\$2,550,000	8.39	\$6.97	A company based in Idaho purchased the land.
N Virginia Street	North Valleys	\$2,243,774	6.08	\$8.47	Stan Lucas Purchased the land
N Virginia St / Stead Blvd	North Valleys	\$2,000,000	10.2	\$4.50	
TRIC	Storey County	\$1,920,333	6.39	\$6.90	Southern California-based industrial real estate investment firm
TRIC	Storey County	\$1,646,568	5.04	\$7.5	A Company based in Oakland purchased the land
Panther Dr	North Valleys	\$1,500,000	4.41	\$7.80	
W Calle De La Plata	North Outlying Washoe County	\$1,475,000	5.02	\$6.74	
TRIC	Storey County	\$1,465,000	4.29	\$7.84	

COMMERCIAL LAND

ADDRESS	SUBMARKET	SALES PRICE	ACREAGE	PRICE / SF	NOTES
Mogul Rd	N Outlying Washoe County	\$6,093,750	27.9	\$5.00	S3 Development Purchased the land
Vista Blvd	Sparks	\$5,274,739	2.69	\$45.00	A Georgia based company purchased the land a portion of the land will be Super-C Store
13109 S Virginia St	South Meadows	\$2,055,000	3.00	\$15.72	The property was purchased for a hotel site
3500 Sullivan Ln	Sparks	\$1,770,935	113.38	\$0.35	First Tee purchased the Wildcreek Golf Course
N Carson St	Carson	\$1,340,000	1.6	\$19.23	

MULTIFAMILY LAND

AREA	SUBMARKET	SALES PRICE	ACREAGE	PRICE/ SF	NOTES
Wedge Parkway	S Outlying Washoe County	\$10,000,000	33.71	\$6.8	A multifamily developer from North Carolina plans to develop a 361-unit apartment community
Silver Lake Rd	N Outlying Washoe County	\$3,400,000	13.52	\$5.77	The Inland Group acquired the mixed-use land for \$3,400,000 with plans for a 290-unit affordable housing development.
N McCarran	Sparks	\$2,750,000	8.19	\$7.70	Kromer Investments purchased the MF3 zoned Land. The property had a conceptual site plan for 163 multifamily units
Hwy 50 X River Ranch Road	Fernley	\$1,756,000	18.35	\$2.20	ERGS purchased the land in two separate transactions

SUBDIVISION & RESIDENTIAL LAND

AREA	SUBMARKET	SALES PRICE	# LOTS/ACs	PRICE / Lot	NOTES
Gardnerville	Douglas County	\$5,000,000	164	\$30,487	The Michigan based buyer is planning to construct a 164 unit 55+ community. The homes will be on leased land - 99 year lease. https://stoneridgevillas.com/
Dayton	Lyon County	\$2,615,711	29 Lots	\$90,197	DR Horton Purchased 29 Final mapped / partially finished lots from Stan Lucas in the Traditions Subdivision