

Q4 2022 | LAND REPORT



SALES
LEASING
INVESTMENTS



HEIDI CHISHOLM

hchisholm@dicksoncg.com

775.850.3100 **OFFICE**

775.771.4705 **CELL**

S.176954

NORTHERN NEVADA

333 Holcomb Ave., Ste. 300 | Reno, Nevada 89502 | 775.850.3100 | dicksoncg.com



CORFAC
INTERNATIONAL

THE NORTHERN NEVADA **LAND MARKET**

Q4

Industrial Land Sales dominated again in the fourth quarter of 2022. Single Family residential land increased from the last quarter. The Commercial Sector saw a few sizeable transaction. Multifamily had a decrease from Q3.

INDUSTRIAL LAND

- The largest industrial land purchase was made by a California Based Company - LDK Ventures. Eighty Seven acres for \$22mm. They plan on building 7-building speculative project totaling 1.3 million square feet.
- A investment group based in Indianapolis purchased 56 acres of land in TRIC in three separate transactions.
- Microsoft purchased 274 acres of land in Silver Springs for \$16.425mm.
- Sierra Pacific Power purchased 6,787 acres in Churchill County for \$1K / acre. They plan on using the land for a solar farm

COMMERCIAL LAND

- Churchill Real Estate Investment purchased 5.8 acres in parks for \$3,684,239. Churchill is a local casino owner / developer
- The Dolan Auto Group purchased 0.364 acres across from his Kietzke dealership for \$230 / SF

RESIDENTIAL LAND

- Ryder Homes purchased 90 acres in Spanish Springs for \$10,055,773. They will continue their development of the Shadow Hills community.
- Roger Davidson purchased 73 acres on Lakeside Drive for \$8mm with plans for a large lot subdivision.
- Forestar USA Real Estate Group, the lot development arm of DR Horton, purchased 18.3 acres in Sparks for \$6,193,800
- DR Horton purchased an additional 29 final mapped lots in the Dayton Traditions Subdivision for \$90,197 / lot.

MULTIFAMILY LAND

- A multifamily developer from Newport Beach purchased the 2.646 acres of land on Redfield Parkway for \$2,675,000.
- A local developer purchased 20 final mapped townhome parcels in the West University Submarket for \$50,500 / parcel

INDUSTRIAL LAND

ADDRESS	SUBMARKET	SALES PRICE	ACREAGE	PRICE/SF	NOTES
Wingfield Hills Rd	Sparks	\$22,000,000	87	\$5.81	A California Based Company - LDK Ventures, has plans for a 7-building speculative project totaling 1.3 million square feet.
Denmark Dr	Storey County	\$17,543,582	56.24	\$7.16	A investment group based in Indianapolis purchased the land in three separate transactions
Silver Springs	Lyon County	\$16,425,000	273.97	\$1.38	Microsoft purchased the land in three separate transactions
Churchill County	Churchill County	\$6,787,000	6,787.75	\$.02	Sierra Pacific Power purchased the land for a solar farm
Milan Dr	Storey County	\$4,950,681	29.52	\$3.85	A Los Angeles based group purchased the land
US Hwy 395 N	North Valleys	\$4,244,700	14.244	\$6.84	Mohr Partners from Texas Purchased the Land in two separate transactions
160 Icon Ct	N Outlying Washoe County	\$1,000,000	3.284	\$6.99	The property was purchased by a California company

SUBDIVISION & RESIDENTIAL LAND

AREA	SUBMARKET	SALES PRICE	# LOTS/ACs	PRICE / Lot	NOTES
Spanish Springs	N Outlying Washoe County	\$10,055,773	89.758 AC	\$112,035/AC	Ryder Homes purchased 89.758 acres of land for \$10.056 million. Ryder homes will be developing single family homes a part of the Shadow Hills community.
8900 Lakeside Dr	South Meadows Submarket	\$8,000,000	72.8 AC	\$109,890/AC	Roger Davidson purchased the land for Single Family Development
Oppio Ranch Pkwy	Sparks	\$6,193,800	18.349	\$337,555/AC	Forestar USA Real Estate Group out of Arlington, TX purchased 18.349 acres. Forestar Group Inc. is a residential lot development company and is a majority-owned subsidiary of D.R. Horton, Inc.
Dayton	Lyon County	\$2,615,711	29 Lots	\$90,197/Lot	DR Horton purchased the final mapped lots
Spearhead Way	North Valleys	\$1,500,000	13.81	\$ 24,590/lot	A local developer/Builder purchased 61 tentative mapped lots

COMMERCIAL LAND

ADDRESS	SUBMARKET	SALES PRICE	ACREAGE	PRICE / SF	NOTES
Tierra Del Sol Pkwy	Sparks	\$3,684,239	5.833	\$14.50	Churchill Real Estate Investment purchased the land. Churchill is a local casino owner / developer
1525 Robert St	Central/Airport	\$3,650,000	0.364	\$230.17	The Dolan Auto Group purchased the land
N Virginia St	North Valleys	\$3,500,000	5.996	\$13.40	Circle K Purchased the Land
Fortune Dr - Dayton	Lyon County	\$2,050,000	1.76	\$26.73	Circle K Purchased the Land
401 Los Altos Pkwy	Sparks	\$1,900,000	1.079	\$40.42	McDonalds purchased the land

MULTIFAMILY LAND

AREA	SUBMARKET	SALES PRICE	ACREAGE	PRICE/ SF / Unit	NOTES
Redfield Pkwy	Central/Airport	\$2,675,000	2.646	\$23.21 / SF	A multifamily developer from Newport Beach purchased the Land
Orrizonte Ter	West University	\$1,010,000		\$50,500 / Unit	A local developer purchased 20 final mapped townhome parcels
El Rancho Dr	Sparks	\$1,356,733	8.753	\$7.37 / SF	A multifamily developer from Colorado purchased the Land