

Q1
2023

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**

Q1

Land Sales in Northern Nevada were slow in the first Quarter of 2023. Residential land dropped the largest amount with only four transactions over one million.

INDUSTRIAL LAND

- Microsoft purchased 226 acres of land in the Tahoe Reno Industrial Center for \$96.048 mm
- Dermody purchased 23 acres in Kiley Ranch for \$9.067 mm
- McKenzie purchased 5 acres on Prototype in South Reno for \$3.463 mm

COMMERCIAL LAND

- Rhino Holding purchased four pads in the Summit Sierra Mall for \$5.875 mm in a portfolio purchase for the Mall
- Consolidated Partners purchased 29 acres of land in Jacks Valley adjacent to Hwy 395 from the US Forest Service for \$4.61 mm
- SportLogic purchased 30 acres of land in the North Valleys for a Soccer Complex

RESIDENTIAL LAND

- DR Horton purchased 62 finished lots off 4th street in Reno for \$7.861 mm or \$126,791 / lot
- Lennar purchased 12 lots in Kiley Ranch for \$1.626 mm or \$135,534 / lot
- Lifestyle Homes purchased 125 acres in Cold Springs for \$1.065 mm

MULTIFAMILY LAND

- DR Horton purchased 23 finished townhome lots off 4th street in Reno for \$2.268 mm or \$98,616 / lot

INDUSTRIAL LAND

ADDRESS	SUBMARKET	SALES PRICE	ACREAGE	PRICE/SF	NOTES
Tahoe Reno Industrial Center	Storey County	\$96,048,167	226.15	\$9.75	Microsoft was the buyer
7031 David Allen Pkwy	Sparks	\$9,067,885	23.5	\$8.85	Dermody purchased the Land in Kiley Ranch
Prototype Dr	South Meadows	\$3,463,000	4.97	\$15.99	McKenzie purchased the land
Bible Way	Airport	\$1,100,000	1	\$25.25	Nevada Recycling & Salvage Purchased the Land
Wildhorse Dr	Douglas County	\$1,050,000	5.53	\$4.35	Truckee Tahoe Lumber Purchased the Land

COMMERCIAL LAND

ADDRESS	SUBMARKET	SALES PRICE	ACREAGE	PRICE / SF	NOTES
Summit Sierra	South Meadows	\$5,875,000	1.68	\$80.2	Rhino Holdings purchased 4 pads in the Summit Sierra Mall. Part of a portfolio
Jacks Valley	Douglas County	\$4,610,000	28.83	\$3.67	Consolidated Partners LLC (Pokrajac and Bluth) purchased the land from the US Forest Service. The land is adjacent to Hwy 395
Wes Ct	North Valleys	\$4,000,000	29.5	\$3.11	SportLogic purchased the land for a soccer venue
Ironwood Dr	Douglas County	\$2,250,000	3.93	\$13.14	A Senior / Assisted Living Builder from Oregon purchased the land
Newlands Dr	Lyon County	\$2,100,000	2.315	\$20.82	A Las Vegas Based Company purchased the land
490 W 2nd St	Downtown	\$1,000,000	0.164	\$140.0	RIVERWALK 155 LLC (Kromer) purchased the Land

SUBDIVISION & RESIDENTIAL LAND

AREA	SUBMARKET	SALES PRICE	# LOTS/ACs	PRICE / Lot	NOTES
4th St	Outer West Reno Submarket	\$7,861,068	62 Lots	\$126,791/Lot	DR Horton Purchased 62 Finished Single Family Lots
Kiley Ranch	Sparks	\$1,626,408	12 Lots	\$135,534/Lot	Lennar purchased 12 Lots in Kiley Ranch
Petersen Village	West Reno	\$1,065,757	124.597 AC	\$8,553/AC	Lifestyle Homes purchased the land in Cold Springs

MULTIFAMILY LAND

AREA	SUBMARKET	SALES PRICE	# LOTS/ACs	PRICE / Lot	NOTES
4th St	Outer West Reno Submarket	\$2,268,165	23 Lots	\$98,616/Lot	DR Horton Purchased 23 Finished Townhome Lots