

**Q2**  
**2023**

# LAND REPORT



SALES  
LEASING  
INVESTMENTS



**HEIDI CHISHOLM**

[hchisholm@dicksoncg.com](mailto:hchisholm@dicksoncg.com)

775.850.3100 **OFFICE**

775.771.4705 **CELL**

S.176954

NORTHERN **NEVADA**





# THE NORTHERN NEVADA **LAND MARKET**

Q2

**Land sales in Northern Nevada increased for subdivision and Residential sales in the Second Quarter of 2023. There was only one multifamily transaction, made again by DR Horton.**

**Industrial land remained steady, while commercial land continued at a slow pace.**

## **INDUSTRIAL LAND**

- Panattoni purchased 610 acres in the North Valleys for \$27.2mm
- Tahoe Reno Industrial Center saw one significant transaction for 18.7 acres at \$7.1 mm
- New Deantronics purchased 7.79 acres in Spanish Springs for \$9mm in two separate transactions.

## **COMMERCIAL LAND**

- Stan Lucas purchased 17 acres in Dayton for \$2.8mm
- A Florida Company purchased 4.35 acres in Gardnerville for \$2.8mm

## **RESIDENTIAL LAND**

- A Southern California Builder purchased 105 finished lots in Stonebrook Village in Sparks for \$12.2mm.
- Ryder Homes purchased 80 AC to continue building in the Miramonte subdivision in Sparks.
- Lafferty Communities purchased 14 AC in Lemmon Valley.
- DR Horton purchased 111 finished lots in the Dayton communities of Heritage Ranch and Traditions for \$87.5K and \$90.2K / lot, respectively.
- Lennar purchased 22 acres in Gardnerville at Heybourne Meadows.

## **MULTIFAMILY LAND**

- DR Horton purchased 7.35 acres off Mae Anne for \$5.75 mm.

## INDUSTRIAL LAND

ADDRESS	SUBMARKET	SALES PRICE	ACREAGE	PRICE/SF	NOTES
N Virginia St	North Valleys	\$27,232,000	610	\$1.02	Panattoni purchased the land
Tahoe Reno Industrial Center	Storey County	\$7,142,909	18.73	\$8.75	A Las Vegas Based Company purchased the land
Spanish Springs	N Outlying Washoe County	\$4,500,000	2.77	\$37.29	New Deantronics purchased the land next to their existing facility
Spanish Springs	N Outlying Washoe County	\$4,500,000	5.02	\$20.57	New Deantronics purchased the land next to their existing facility
Storey County	Storey County	\$1,250,000	626.32	\$0.04	A Las Vegas Based Company purchased the land
N Virginia St	North Valleys	\$1,150,000	5.0	\$5.29	A local trucking company purchased the land

**COMMERCIAL LAND**

ADDRESS	SUBMARKET	SALES PRICE	ACREAGE	PRICE / SF	NOTES
Dayton	Lyon County	\$7,480,000	17.04	\$10.07	Stan Lucas Purchased the land
Gardnerville	Douglas County	\$2,842,290	4.35	\$15	A company from Florida purchased the land
Fernley	Lyon County	\$2,450,000	39.18	\$ 1.43	A Washington based company purchased the land
Sparks Blvd	Sparks	\$2,425,000	1.51	\$36.86	The land sold with an active ground lease to Panera Bread.
Double Eagle Ct	South Meadows	\$1,550,000	1.57	\$22.66	The land sold to a Virginia based company that specializes in Extended Stay hospitality

## SUBDIVISION &amp; RESIDENTIAL LAND

AREA	SUBMARKET	SALES PRICE	# LOTS/ACs	\$ / Lot / AC	NOTES
Stonebrook Village	Spanish Springs	\$12,222,005	105	\$ 116,400 / lot	A Southern California Builder purchased the finished lots
Haybourne Meadows	Douglas County	\$8,000,000	21.83 AC	\$ 366,468 / AC	Lennar Purchased 22 AC in Heybourne Meadows
Dayton / Heritage Ranch	Lyon County	\$5,162,500	56	\$87,500 / lot	DR Horton purchased the Finished Lots
Dayton / Traditions	Lyon County	\$4,960,830	55	\$90,197 / lot	DR Horton purchased finished lots from Stan Lucas in two takedowns
Canyon Hills Drive	Sparks	\$1,640,000	79.15	\$20,720 / AC	Ryder homes purchased the land adjacent to their Miramonte subdivision
Dayton / Heritage Ranch	Lyon County	\$1,596,000	56	\$28,500 / lot	Santa Ynez Construction purchased the Tentative mapped lots in the second phase of a rolling takedown
Lemmon Valley	North Valleys	\$1,504,000	14.35	\$104,808	Lafferty Communities purchased the land

**MULTIFAMILY LAND**

AREA	SUBMARKET	SALES PRICE	# LOTS/ACs	PRICE / Lot / AC	NOTES
Mae Anne	West Reno	\$5,750,000	7.35	\$758,503 / AC	DR Horton Purchased Multifamily / Commercial Land