

Q3
2023

LAND REPORT



SALES
LEASING
INVESTMENTS



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NORTHERN **NEVADA**



THE NORTHERN NEVADA **LAND MARKET**

Q3

Industrial Land dominated the sales for Q3 with Tract Data Centers purchasing 2,200 acres in the Tahoe Reno Industrial Center for \$250mm.

- **Commercial land had one large sale to Jacobs Entertainment**
- **Residential land saw only one sale to a builder**
- **Multifamily had two sales to out of state developers**

INDUSTRIAL LAND

- Tract purchased +2,200 acres in the Tahoe Reno Industrial Center for \$250mm
- Tahoe Reno Industrial Center had three other sales for a total of \$6,310,475 / 70.61 acres.

COMMERCIAL LAND

- Jacobs Entertainment continues the purchasing of land downtown buying the Desert Rose Inn for \$10,450,000. This is a redevelopment piece on one acre
- A Florida based REIT continued purchasing land in Gardnerville. 4.35 acres for \$2,842,500.

RESIDENTIAL LAND

- Ryder Homes purchased 118 tentative mapped lots adjacent to the Miramonte Subdivision in Sparks for \$2,950,000. \$25K / Lot

MULTIFAMILY LAND

- Guardian Capital Purchased 24 acres in Carson City for \$7.5mm
- Johnson Development Associates, Inc., based in South Carolina, purchased 2.733 acres on DOuble Diamond for \$3.1 mm

INDUSTRIAL LAND

ADDRESS	SUBMARKET	SALES PRICE	ACREAGE	PRICE/SF	NOTES
Tahoe Reno Industrial Center	Storey County	\$250,000.000	2,200	\$2.60	Tract purchased the land for a data center
20 Isidor Ct	N Outlying Washoe County	\$5,705,358	8.82	\$14.85	Monin Inc purchased the Land.
9480 Gateway Dr	South Meadows	\$4,426,000	7.25	\$14.01	McKenzie Properties purchased the land
2980 La Motte Dr	Carson City	\$3,500,000	11.255	\$7.14	A Washington State investment company purchased the land
Tahoe Reno Industrial Center	Storey County	\$2,501,215	18.73	\$8.75	A Sacramento Based Development company purchased the land
20 Ricci Ln	Lyon County	\$2,195,000	5.30	\$9.50	A Texas Based firm purchased the land

INDUSTRIAL LAND, Cont.

ADDRESS	SUBMARKET	SALES PRICE	ACREAGE	PRICE/SF	NOTES
Tahoe Reno Industrial Center	Storey County	\$2,006,807	5.42	\$8.50	A group from Verdi, NV purchased the land
Tahoe Reno Industrial Center	Storey County	\$1,802,453	46.46	\$0.89	A Reno based excavation company purchased the land
O Resource Dr	North Valleys	\$1,570,000	7.04	\$5.12	A local self storage company purchased the land
Security Circle	North Valleys	\$1,300,000	4.02	\$7.42	A local metallurgical service company purchased the land adjacent to their existing building

COMMERCIAL LAND

ADDRESS	SUBMARKET	SALES PRICE	ACREAGE	PRICE / SF	NOTES
655 W 4th Ave	Downtown	\$10,450,000	1.06	\$226.32	Jacobs Entertainment purchased this redevelopment piece.
1525 Charlotte Wy	Douglas County	\$2,842,500	4.35	\$15.00	A Florida based REIT purchased the land
542 Plumas St	Downtown	\$1,050,000	0.41	\$58.79	A local group purchased this redevelopment land

SUBDIVISION & RESIDENTIAL LAND

AREA	SUBMARKET	SALES PRICE	# LOTS/ACs	\$ / Lot / AC	NOTES
Canyon Hills Dr	Sparks	\$2,950,000	118	\$ 25,000 / lot	Ryder Homes purchased the tentative mapped lots
Seabiscuit Dr	Lyon County	\$1,850,000	120.28	\$15,380.77 / AC	Mick and Claudia Casey purchased the land. 120 AF of water transferred with the sale
Seabiscuit Dr	Lyon County	\$1,200,000	520.28	\$2,306.45	A renewable energy developer purchased the residential land

MULTIFAMILY LAND

AREA	SUBMARKET	SALES PRICE	# LOTS/ACs	PRICE / SF	NOTES
Airport Rd & Lompa Ln	Carson City County	\$7,500,000	23.95	\$7.19	Guardian Capital, a California based multifamily developer purchased the land
9300 Double Diamond Pkwy	South Meadows	\$3,100,000	2.733	\$26.04	A South Carolina Multifamily Developer purchased the land