

Q4 2023 | LAND REPORT



SALES
LEASING
INVESTMENTS



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NORTHERN **NEVADA**

THE NORTHERN NEVADA **LAND MARKET**

Q4

Industrial Land again dominated the sales for Q4. Three separate data centers purchased land in the Tahoe Reno Industrial Center for over \$63.5mm.

- **Commercial land was slow this Quarter**
- **DR Horton and Lennar made two large purchases.**
- **Multifamily had three sales**

INDUSTRIAL LAND

- Tract purchased 517 acres for \$26.2 mm adding to their \$250mm purchase in Q3
- Vantage Data Centers purchased 145 acres for \$19mm.
- Powerhouse Data Centers purchased 49 acres for \$18.6 mm.

COMMERCIAL LAND

- Sparks Family Hospital purchased 7.3 acres in the North Valleys
- The Dahlhauser Group purchased 2.37 acres in The North Valleys. Dahlhauser develops Circle K C stores
- Manna purchased 1.75 acres in Sparks. Manna develops and operates Bakeries and Cafe, including Panera Bread.

RESIDENTIAL LAND

- Forestar, the land banking / development company for DR Horton, purchased 377 tentative mapped lots in the Wingfield Commons Subdivision in Sparks
- Lennar purchased 65 Final Mapped / Partially finished lots in the Traditions subdivision in Dayton.

MULTIFAMILY LAND

- A local developer purchased land on Court Street in Reno
- DR Horton Purchased 23 finished Townhome lots in west Reno.

INDUSTRIAL LAND

ADDRESS	SUBMARKET	SALES PRICE	ACREAGE	PRICE/SF	NOTES
Peru Drive	Storey County	\$26,205,875	517.34	\$1.16	Tract Data Centers purchased the land
USA Pkwy	Storey County	\$19,011,326.00	145.48	\$3.00	Vantage Data Centers Purchased the Land
Britain Dr	Storey County	\$18,606,052	49.19	\$8.68	PowerHouse Data Centers, a Virginia based company, purchased the land
Waltham Way	Storey County	\$6,670,000	20.07	\$7.63	The Krausz Companies, a Las Vegas Development Company, Purchased the land
Reno Corporate Drive	Meadowood	\$2,174,242	3.3	\$15.00	Horiba Instruments was the buyer
Waltham Way	Storey County	\$1,111,000	4.3	\$5.93	A Holding Company from San Ramon, CA Purchased the Land

COMMERCIAL LAND

ADDRESS	SUBMARKET	SALES PRICE	ACREAGE	PRICE / SF	NOTES
Sky Vista Pkwy	North Valleys	\$2,833,843	7.29	\$8.92	Sparks Family Hospital Purchased the land
North Virginia St	North Valleys	\$2,361,125	2.369	\$22.88	Dahlhauser Group, LLC purchased the land. Dahlhauser is a preferred developer for Circle K Convenience Stores.
7901 Tierra Del Sol Pkwy	Sparks	\$1,269,000	1.75	\$16.65	Manna United LLC purchased the land. Manna develops and operates Bakeries and Cafe, including Panera Bread.
Pyramid Way X Highlands Ranch Pkwy	Sparks	\$1,100,000	1.61	\$15.67	KM2 Development Inc Purchased the Land from Maverick
695 Kietzke Ln	Downtown	\$1,100,000	.58	\$43.54	Dolan Auto Group was the buyer
7205 Sky Vista Pkwy	North Valleys	\$1,050,000	1.9	\$12.68	Surf Thru Car Wash purchased the land from Quick Quack Car Wash
W Newland Dr	Lyon County	\$1,000,000	2.77	\$8.29	Truckee Gaming purchased the land. Truckee Gaming owns and operates multiple casinos thought Nevada
7949 Tierra Del Sol Pkwy	Sparks	\$925,650	1.25	\$17.00	Les Schwab Tire Centers bought the land

SUBDIVISION & RESIDENTIAL LAND

AREA	SUBMARKET	SALES PRICE	# LOTS/ACs	\$ / Lot / AC	NOTES
Wingfield Commons	Sparks	\$23,750,000	377	\$62,997 / Lot	Forestar, the land banking company for DR Horton, purchased the tentative mapped lots
Traditions / Dayton	Lyon County	\$6,825,000	65	\$105,000.00 / Lot	Lennar purchased the partially finished / final mapped lots in Dayton from Stan Lucas
Mount Bismark St	North Valleys	\$1,870,000	74	\$25,270 / Lot	Tim Wilkens purchased the tentative mapped property.
Dayton Valley Rd	Lyon County	\$702,724	21.02	\$33,431.21 / AC	A Development group from Las Vegas was the buyer. The land has no entitlements

MULTIFAMILY LAND

AREA	SUBMARKET	SALES PRICE	# LOTS/ACs	PRICE / SF / Lot	NOTES
Court Street	Downtown	\$3,200,000	1.278/AC	\$57.48 / SF	A local developer purchased the land
Mountain View	West Reno	\$2,559,312	23 Lots	\$111,274 / Lot	DR Horton was the buyer for finished Townhome Lots
Sage Street	Downtown	\$913,596	36 Lots	\$25,377 / Lot	Park Terrace Builders LLC was the buyer