

2024
NORTHERN NEVADA

Q2 LAND REPORT



Industrial land again dominated sales for the second quarter of 2024

Industrial Land

- Switch purchased 1,400 acres from Solar Farms LLC (Roger Norman) for \$89.95mm - \$64,135 / AC
- Sierra Pacific Power purchased 28 acres of land in Verdi for \$12,5mm - \$447K / AC
- Vantage Data centers purchased an additional 25 acres in the Tahoe Reno Industrial Center bringing their total land holding to 171 acres.

Commercial Land

- There were three land sales over \$1mm.
- Flying J / Pilot Travel Centers purchased 85 acres in West Reno, adjacent to Robb Drive for \$9.625 mm - \$112.9K / AC

Residential Land

- DR Horton purchased 149 finished lots in Dayton, Fernley and the North Valleys.
- Toll Brothers continued their acquisition of lots at the Harris Ranch in Spanish Springs.

Multifamily Land

- No multifamily land traded hands

Address	Submarket	Sales Price	Acreage	Price/AC/SF	Notes
Storey County	Storey County	\$89,950,000	1,402.5	\$64,135 / AC	Switch purchased the land from Solar Farms LLC (Roger Norman)
Verdi	S Outlying Washoe	\$12,500,000	27.94	\$447,419 / AC	Sierra Pacific Power purchased the land
1205 USA Pkwy	Storey County	\$7,738,870	25.38	\$7.00 / SF	Vantage Data Centers was the Buyer
590 Denmark Dr	Storey County	\$3,300,000	11.22	\$6.75 / SF	A Logistics company purchased the land
1740 Buckeye Rd	Minden	\$2,500,000	13.43	\$4.27 / SF	S & M Hanson Properties, LLC from Las Vegas was the buyer
1701 Buckeye Rd	Mindan	\$2,471,000	13.81	\$4.11 / SF	Minden Rv & Boat Storage bought the land
100 Italy Dr	Storey County	\$2,370,000	7.73	\$7.03 / SF	Ellis Partners a commercial real estate investment and development company based in San Francisco was the Buyer.
0 Reno Corporate Dr	Meadowood	\$2,109,000	2.76	\$17.54 / SF	Cunningham & Hammers LLC purchased the land
9905 Moya Blvd	North Valleys	\$1,916,640	11	\$4.40 / SF	A company from Carmichael, CA purchased the land
Airway Dr	Meadowood	\$1,325,740	2.34	\$13.01 / SF	Miller Properties was the Buyer

Address	Submarket	Sales Price	Acreage	Price/A/SF	Notes
Verdi	West Reno	\$9,625,000	85.22	\$112,944 / AC	FJ Management purchased the land. They manage petroleum, healthcare, and hospitality such as Flying J and Pilot Travel Centers.
1275 E Prater Way	Sparks	\$4,600,000	3.86	\$18.31 / SF	DMC Hotel, a texas based hotel management firm, was the buyer.
82 Juanita Ct	Churchill County	\$1,200,000	1.398	\$19.70 / SF	The property was purchased from Fallon Hotels LLC.

Subdivision & Residential Land

Address	Submarket	Sales Price	# LOTS/ACs	\$ / Lot / AC	Notes
Farm District Road	Fernley	\$5,490,000	61 / Lots	\$90,000 / Lot	DR Horton Purchased the finished lots
Pyramid Hwy	N Outlying Washoe County	\$5,370,399	29 / Lots	\$185,186 / Lot	Toll Brothers purchased 29 finished lots in the Harris Ranch in two takedowns
Heritage Ranch	Lyon County	\$4,140,000	46 / Lots	\$90,000 / Lot	DR Horton Purchased the finished lots
Military Road	North Valleys	\$3,960,000	42 / Lots	\$ 94,286 / Lot	Paradiso sold the land to DR Horton. There were 42 finished townhome lots, and seven common area parcel, including a 5 acres parcel
Heritage Ranch	Lyon County	\$1,539,000	54 / Lots	\$28,500 / Lot	Santa Ynez Construction purchased the Tentative mapped lots in the Third phase of a rolling takedown
North Taylor Subdivision	Churchill County	\$1,200,000	25 / Lots	\$48,000 / Lot	25 Partially finished lots were purchased

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