

2024  
NORTHERN NEVADA

# Q3 LAND REPORT







**Industrial land** sales again topped the market at \$28mm.

**Commercial land** sales were close behind at almost \$24mm.

**Single Family Residential land** sales dropped by approximately one half, from \$21.6 mm last quarter to \$11 mm this quarter.

**Multifamily land** sales picked up again after no transaction last quarter to almost \$15 mm this quarter.

## **Industrial Land**

- Seven large transaction were made totalling over \$28mm.
- The largest transaction was in Stead for \$8.5mm. The buyer was a real estate development firm based in Indianapolis.

## **Commercial Land**

- There were five land sales over \$1mm.
- A Florida based Charter School purchased land in North Valleys.
- Jacobs Entertainment continued their acquisition in the Downtown Submarket.

## **Residential Land**

- There were three transaction in Residential land.
- Toll Brothers continued their acquisition at the Harris Ranch in Spanish Springs.
- Desert Winds purchased 20 lots at Genoa Ranch.

## **Multifamily Land**

- Four transaction were made in Downtown and West Reno.
- Toll Brothers purchased 5.5 acres on Idlewild Drive.
- Reno Housing Authority purchased land from Catholic Charities in Downtown Reno.

Area	Submarket	Sales Price	Acreage	Price/AC/SF	Notes
Stead	North Valleys	\$8,500,000	18.5	\$10.00 / SF	A real estate development firm based in Indianapolis was the buyer.
Newlands Dr Fernley	Lyon County	\$6,000,000	18.9	\$7.29 / SF	An company based in Illinois that provides recycling and disposal services for hazardous and non-hazardous waste purchased the land.
Tahoe Reno Industrial Center	Storey County	\$4,392,590	25.21	\$4.00 / SF	A privately held Real Estate and Development company purchased the land.
Heybourne Rd Minden	Douglas County	\$3,000,000	20	\$3.44 / SF	Brick Mason LLC, a California Company, purchased the land.
S Virginia St South Reno	Outlying Washoe County	\$2,500,000	44.753	1.28 / SF	Ladera Properties purchased the land.
Tahoe Reno Industrial Center	Storey County	\$2,200,000	7.02	\$7.19 / SF	A San Jose based HVAC manufacturing company was the buyer.
Stead	North Valley	\$1,750,000	5.329	\$7.53 / SF	A Boston Industrial Investment Company was the buyer.

Area	Submarket	Sales Price	Acreage	Price/AC/SF	Notes
Pyramid Hwy	Sparks	\$13,718,112	35.59	\$8.85 / SF	A holding Company based in San Carlos, CA was the buyer.
North Hills Blvd	North Valleys	\$4,250,000	10.72	\$9.10 / SF	A Florida based Charter School developer was the buyer.
215 W. 4th St	Downtown	\$3,005,000	0.93	\$74.18 / SF	Jacobs Entertainment purchased the land.
1200 Fremont St	Lyon County	\$1,400,000	5.14	\$6.22 / SF	The land was purchased for a Tractor Supply Store.
Pyramid Hwy	Sparks	\$1,393,045	2.022	\$15.81 / SF	The land was purchased by a local entity from Denver Street Apartments.

## Subdivision & Residential Land

Area	Submarket	Sales Price	# LOTS/ACs	\$ / Lot / AC	Notes
La Posada Dr	Outlying Washoe County	\$4,273,000	394.48 AC	\$10,832 / AC	A local contractor purchased the land.
Jacks Valley Rd	Douglas County	\$3,825,000	20 / Lots	\$191,250 / Lot	Desert Winds purchased the final mapped lots.
Pyramid Hwy	N Outlying Washoe County	\$2,962,979	16 / Lots	\$185,186 / Lot	Toll Brothers purchased 16 finished lots in the Harris Ranch.

# Multifamily Land

Area	Submarket	Sales Price	# Lots / ACs	Price / SF / Lot	Notes
Stoker Ave	West Reno	\$5,465,020	9.071 AC	\$13.83 / SF	An affordable multifamily developer from Newport Beach purchased the land
Idlewild Dr	West Reno	\$4,750,000	5.59 AC	\$19.51/ SF	Toll Brothers Purchased the land
Ninth St	Downtown	\$1,765,000	0.58	\$69.86 / SF	Reno Housing Authority purchased the land from Catholic Charities
S Virginia St	Downtown	\$2,980,593	4.03	\$16.98 / SF	Lyon Living. Located in Newport Beach purchased the Reno Experience District



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