

2024
NORTHERN NEVADA

Q1 LAND
REPORT



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Land Sales were slow **for the first quarter of 2024**

Industrial Land

- Tract purchased an additional 8,600 acres in Storey County, bringing its total Storey County Land Holdings to 10,637 acres. The seller promoted the newly purchased land as a solar farm.
- A solar and energy storage facility developer purchased 20 acres in the Tahoe Reno Industrial Center.

Commercial Land

- There were five sales of land over \$1mm.
- Three of these sales were in the Sparks Submarket.

Residential Land

- There were trades back and forth between Land Bankers for Lennar and DR Horton.
- There was only one unique transaction for a residential development in Carson City.

Multifamily Land

- No multifamily land traded hands

Industrial Land

Address	Submarket	Sales Price	Acreage	Price/AC/SF	Notes
Storey County	Storey County	\$65,000,000	8,589.91	\$7,567 / AC	Tract Data Centers purchased the land from Fritz Duda Company. Past plans for the property was a solar farm.
3475 Peru Drive	Storey County	\$7,129,900	20.46	\$8.00 / SF	A developer of solar and energy storage facilities purchased the land
TRIC	Storey County	\$6,389,599	26.67	\$5.50 / SF	A real estate developer from Southern California purchased the land
Dayton	Lyon County	\$1,315,000	20	\$1.51 / SF	A Reno based Kitchen and Bath remodeler purchased the land
TRIC	Storey County	\$810,344.	4.24	\$10.83 / SF	A Reno based developer purchased the land

Commercial Land

Address	Submarket	Sales Price	Acreage	Price/ASF	Notes
Tierra Del Sol Parkway	Sparks	\$2,241,092	3.62	\$14.22 / SF	The land was purchased by a developer from Salt Lake City, UT
600 Innovation Drive	South Meadows	\$2,200,000	1.5	\$33.67 / SF	Northern Nevada Medical Center purchased the land by their new campus
5085 Pyramid Way	Sparks	\$1,837,735	0.82	\$51.60 / SF	
Alamo Square Way	Central/Airport	\$1,200,000	0.98	\$40.51	
7979 Tierra Del Sol Pkwy	Sparks	\$1,108,000	0.82	\$31.07 / SF	A landscaper purchased the land

Subdivision & Residential Land

Address	Submarket	Sales Price	Acreage	Price/ASF	Notes
W College Pkwy	Carson City	\$4,600,000	17.56	\$261,959 / AC	The property was purchased by a Carson based contractor