

What You Need to Know About the Growth Corridors

By Jeffrey Lowden

I wanted to share with our readers the growth corridors and what is happening in the Reno/Sparks land market.

When I came back to Reno in 2009, there was about 35,000 acres of developable land left in the Valley. Today, that is far less as we have seen the 'land grab' taking place from the Tesla Effect. Additionally, EDAWN and our economic development counsels (NNDA, NBC, WIN, Etc.) have done a great job to promote our area and drive new businesses into town.

WEST – Summerset is mostly done and VERDI is basically all bought up, with little remaining to master plan. There are significant projects already mapped and planned for over 1400 lots and some smaller stuff but the corridor to the West is built out, less some small stuff.

SOUTH – Mt. Rose is getting regenerated, with Montreux putting spin 3 in place 20 years ago, land plays have been taking place at never seen before prices, as this SOUTH corridor has been bought up. The \$18M ask for Stations Casino 97 acres across from Summit Mall had five offers over asking in the past few weeks as players position for one of the last remaining large parcels in the area. Morrissey has nice land at \$25 a foot, or \$1M an acre and at prices never seen before that are going in play, Sprouts off of South Meadows got done with sellers getting around \$35 a foot, which is \$15 a foot higher than land on S. Virginia Street.

EAST – Hidden Valley / Veterans Parkway – this area is still up and coming but majority of land in flood zone, or owned by the University. Some opportunity but mountain land locked with limited ability to do any significant project.

NORTH – These are the two remaining corridors left for any larger scale master plan growth – 55 Calle is a master plan project where we are developing 8 acres of retail, which front the Spanish Springs Business Park. As there are over 4,000 homes going in, Sky West is positioned to assist in providing services to this bedroom submarket as well as to the 2,000,000 Square Feet of Commercial park companies and employees in the area. For tenant interest or to run a C Store, please contact us as we are taking reservations through our design phase.

Having grown up in Reno and looked at virtually every major project in town, Sky West is very familiar with the path of growth and how to assist clients and buyers with land value, entitlement, project management, construction management and any commercial real estate needs.

Please contact us at SkyWestServices.com or 775-827-6700.