

FOR SALE > MULTI-FAMILY / MIXED USE DEVELOPMENT SITE

Multifamily Development Site

FREMONT STREET, FERNLEY | NEVADA



LOCATED WITHIN THE QUALIFIED OPPORTUNITY ZONE AND SECOND CLOSEST MULTIFAMILY DEVELOPMENT SITE TO TRIC, TESLA, & SWITCH

FOR SALE: **9.41 Acres of Entitled Land**
(42 acre feet of water rights)

SALE PRICE: **\$2,200,000**

Development work product included in price:

- > ALTA
- > Phase 1
- > Clean Title Report
- > Plotted easements
- > Geo Tech
- > Conceptual Land Plan

Best location in an emerging market with multiple concepts already designed

For more information,
please contact:

[Reno Land Services](#)

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The information furnished has been obtained from sources we deem reliable and is submitted subject to errors, omissions and changes. Although Colliers Nevada, LLC has no reason to doubt its accuracy, we do not guarantee it. All information should be verified by the recipient prior to lease, purchase, exchange or execution of legal documents.

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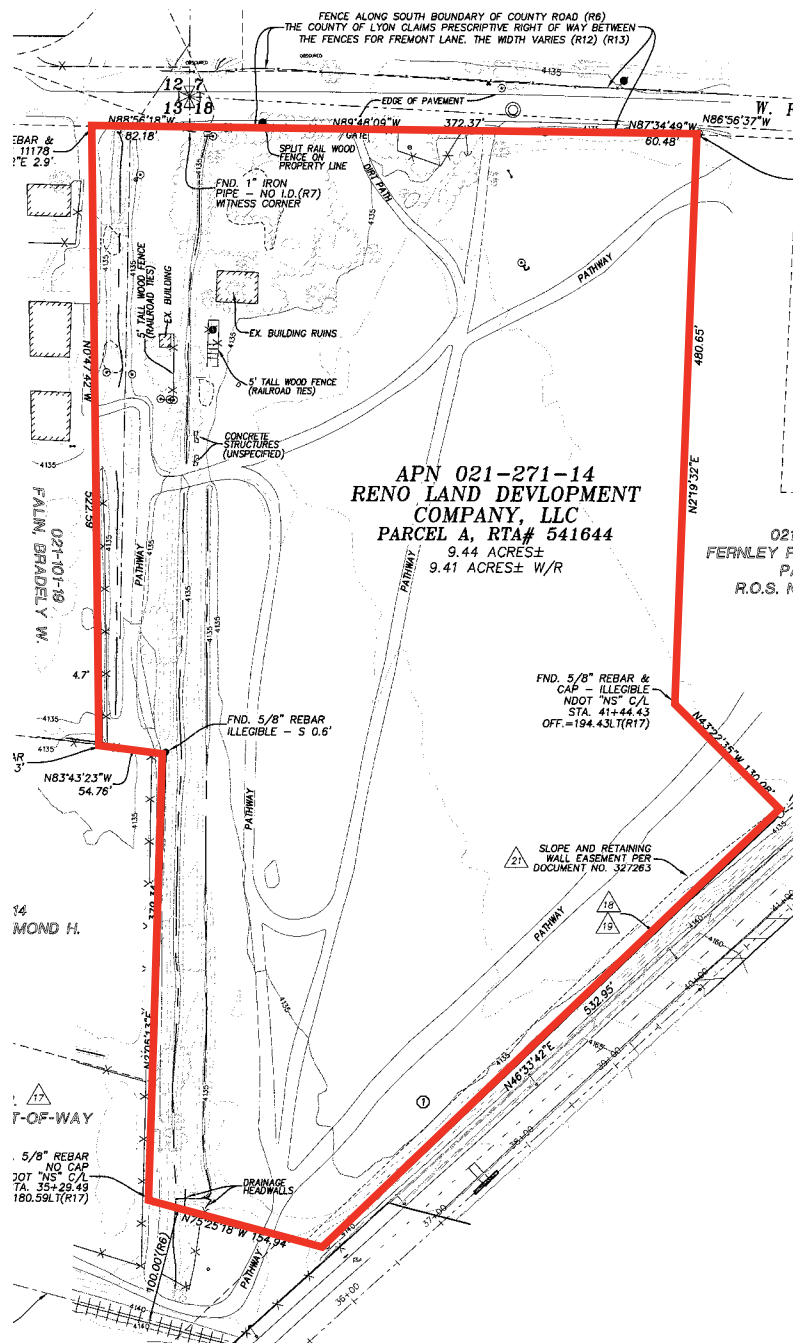
Property Highlights:

- > Zoned NR-2 (Lyon County), Multi-Family Approved (Can easily be converted to Commercial)
- > Approval for 197 Units
- > Located in newer commercial development area in the heart of Fernley with prime access and visibility (Exposure to 25,000 ADT)
- > Emerging Market/low vacancy/high rent appreciation
- > New multifamily in this emerging market has yet to start despite **rapid rent increases and plummeting vacancy**. Like the multifamily development in Reno/Sparks, the first developers in will find extraordinary success
- > 42 acre feet of water rights included

As close to Tesla as Sparks



Parcel Map



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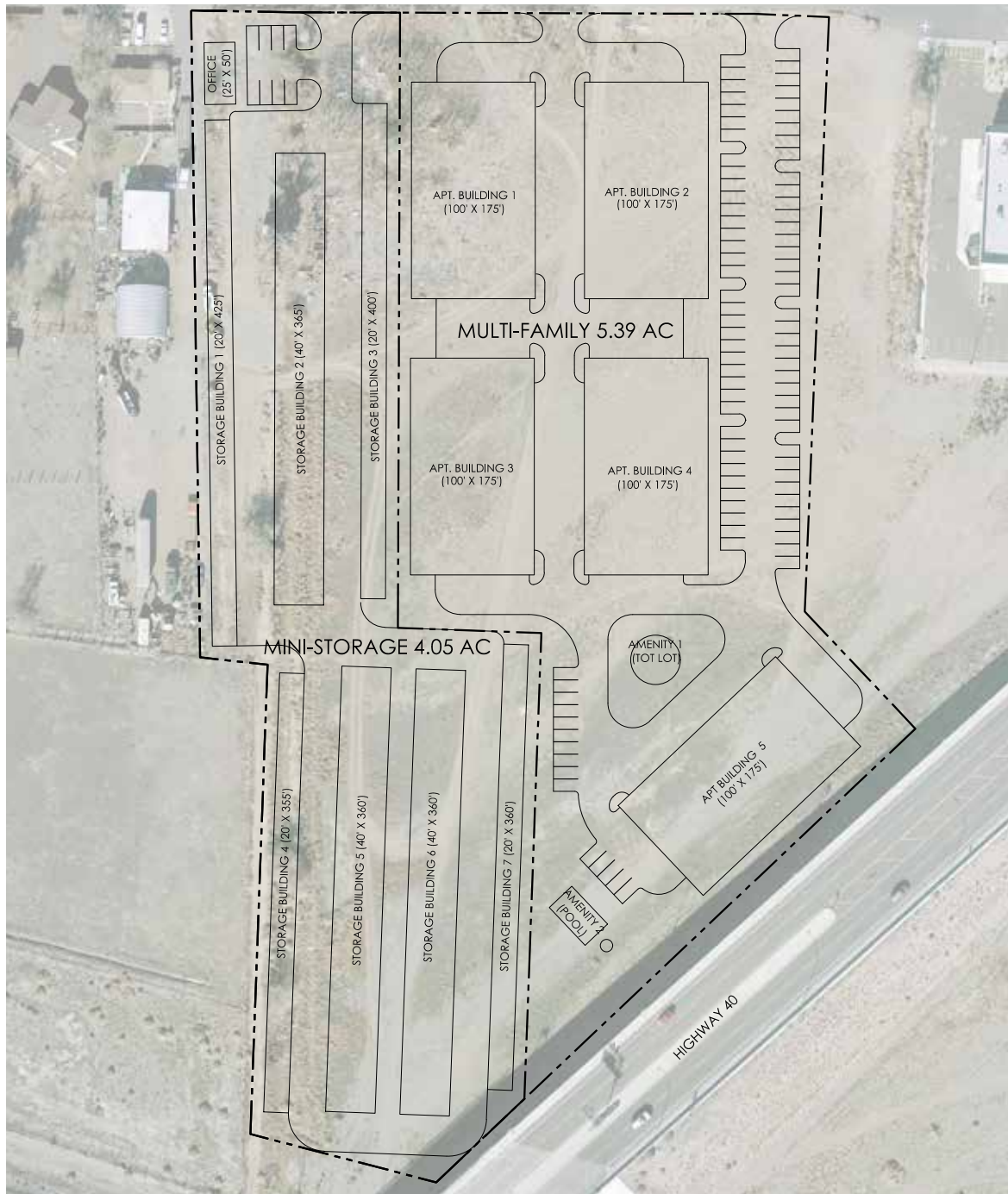
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Optional Site Plan A



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Optional Site Plan B



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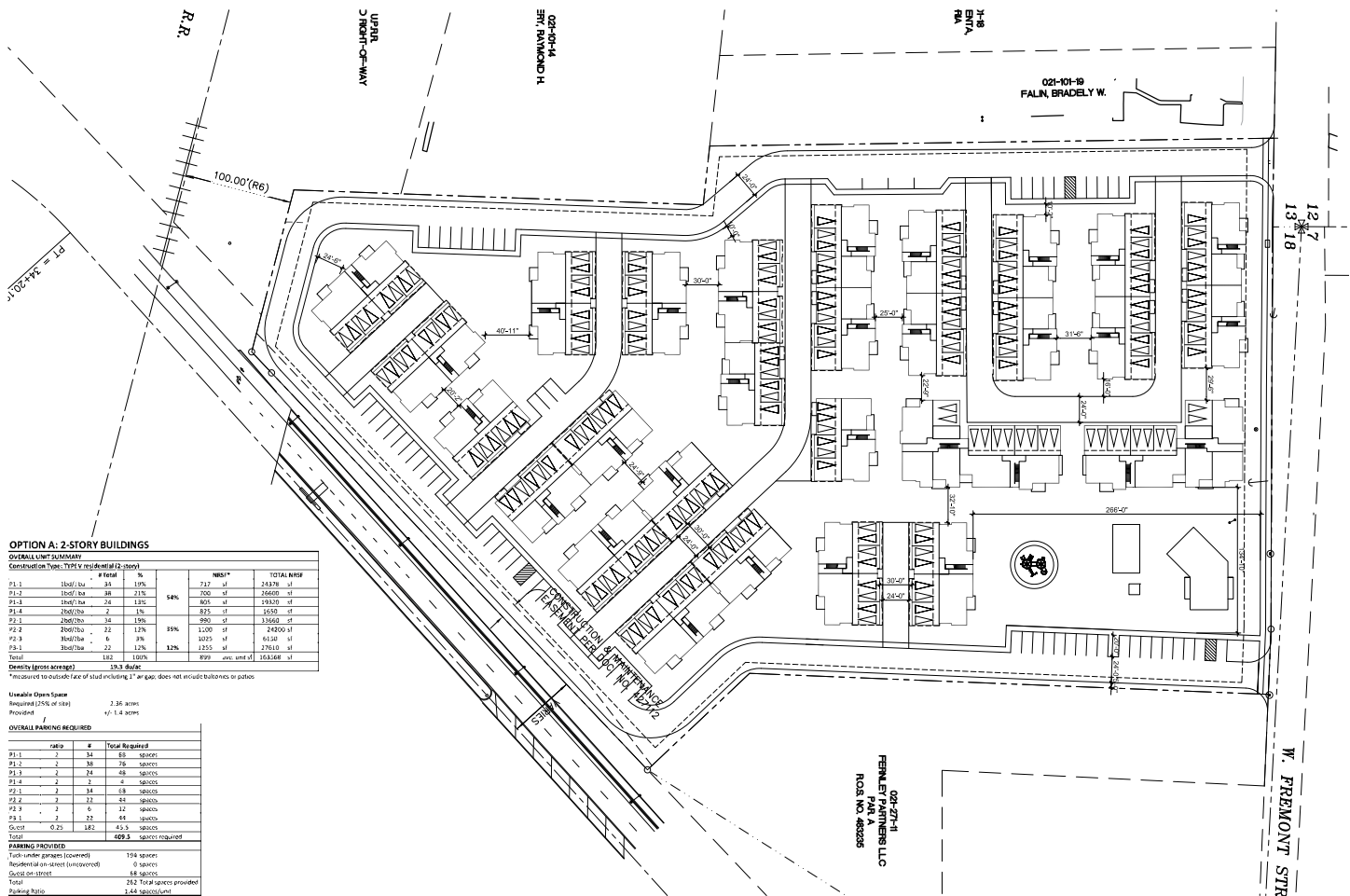
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Optional Site Plan C



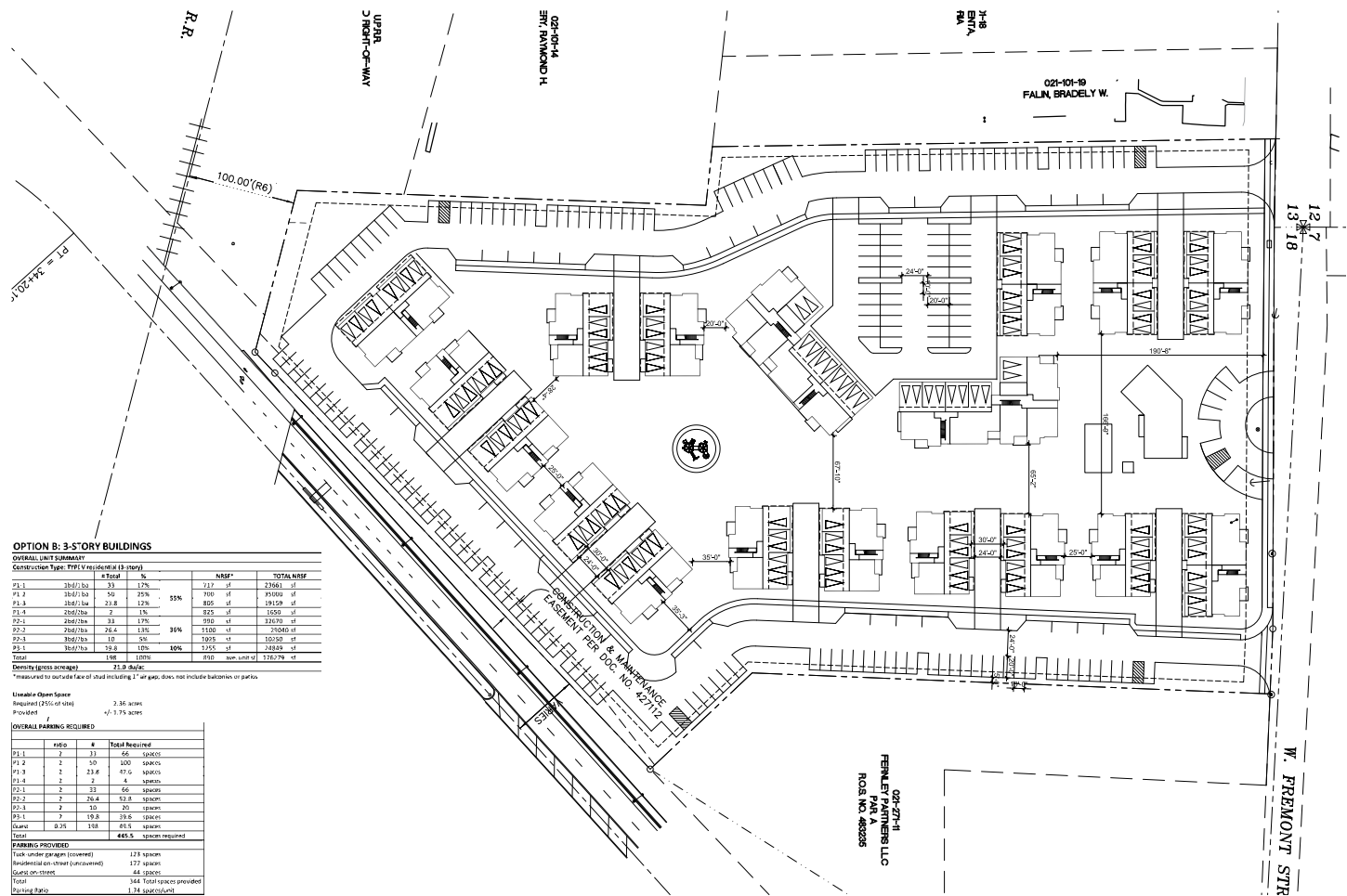
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Multifamily Development Site



Optional Site Plan D



OPTION B: 3-STORY BUILDINGS

OVERALL UNIT SUMMARY

Construction Type: TYPICAL residential (3-story)		
	# Total	%

[illegible]

*measured to outside face of stud including 1" air gap, does not include balconies or patios

Useable Open Space	
Required (25% of site)	2.36 acres
Provided	+/- 1.75 acres

OVERALL PARKING REQUIRED

OVERALL PARKING REQUIRED		

	ratio	#	Total required
P1-1	2	33	66 spaces
P1-2	2	50	100 spaces
P1-3	2	23.8	47.6 spaces
P1-4	2	2	4 spaces
P2-1	2	33	66 spaces
P2-2	2	26.4	52.8 spaces
P2-3	2	10	20 spaces
P3-1	7	19.8	39.6 spaces
Grand	0.25	108	60.5 spaces
Total			465.5 spaces required

PARKING PROVIDED	
Tuck-under garages (covered)	128 spaces
Residential on-street (uncovered)	177 spaces
Guest on-street	44 spaces
Total	344 Total spaces provided
Parking Ratio	1.74 spaces/unit

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Fernley Overview – City of Opportunity!

Fernley has tremendous development and business opportunities and is well located near major manufacturing and distribution centers serving the western states. This is the right location for a Multifamily Development Site. An ideal western location with a pro-business climate, the City is thriving in transportation with businesses that are relocating and expanding, ranging from multi-national companies to micro and home based businesses. Fernley's cost of living is lower than the National index which helps attract future homeowners to the area. It is a great location for companies' employees to plant their roots to this growing community.



The sixth largest city in Nevada, Fernley has a strong economic base and diverse marketplace. With all of the advantages that Fernley has to offer, the City has attracted the attention of nationally recognized companies that are looking to provide employees and their families with an outstanding quality of life. With excellent public schools, a community technology center, and nearby higher learning institutions, Fernley offers a learning environment that benefits employees and children.

Fernley is the right place to be for a growing Multifamily Developer!

