



TRUCKEE RAILYARD

The Junction Commercial
Development Opportunity



Jeff Brown
(530) 210-6067 • BRE 01322672
jbrown@tahoemountainrealty.com



SCHEDULE OF ASSETS

Development Opportunities exist within The Railyard Master Plan within each district offering the chance to make a mark on the next chapter of Truckee's storied history.

The Junction Commercial Development Opportunity

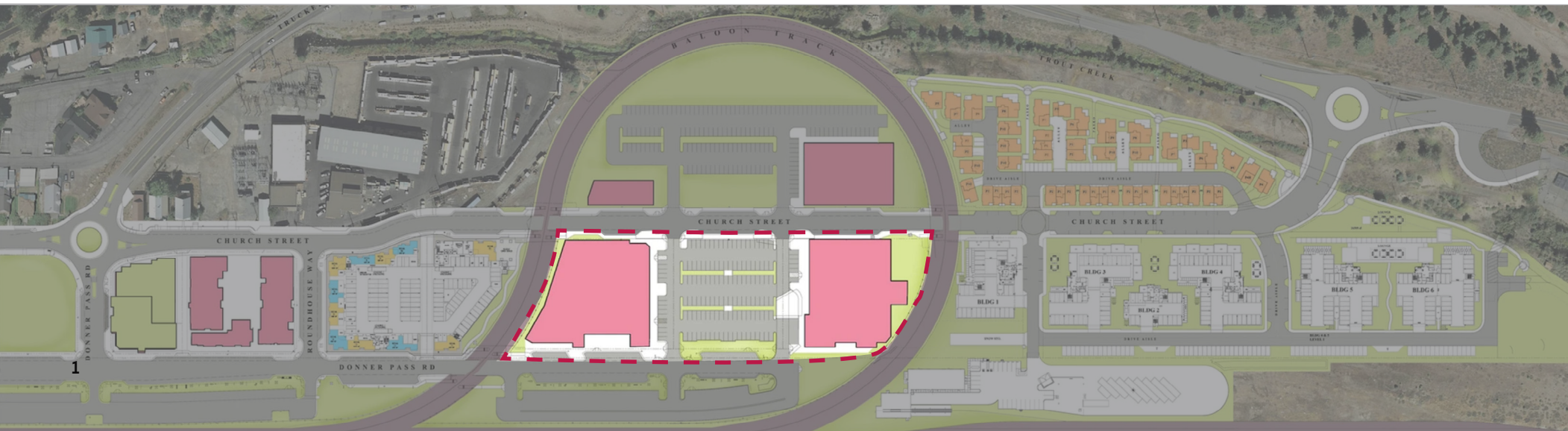
Price: \$7,500,000

3.9 Acres

Entitlements include:

- Approx 90,000 square feet of commercial, office, and retail
- Certified EIR in hand
- Discretionary Approvals through Railyard Master Plan approved through November, 2027
- Scaled for a Grocery Co-Anchor up to 35,000 square feet
 - Augmented by Lifestyle Shopping, Services and Experiences
- Workforce Housing Requirements may be satisfied by existing inventory

* Plans subject to master developer approval.
Certain M.A.D. allocation transfers may be available

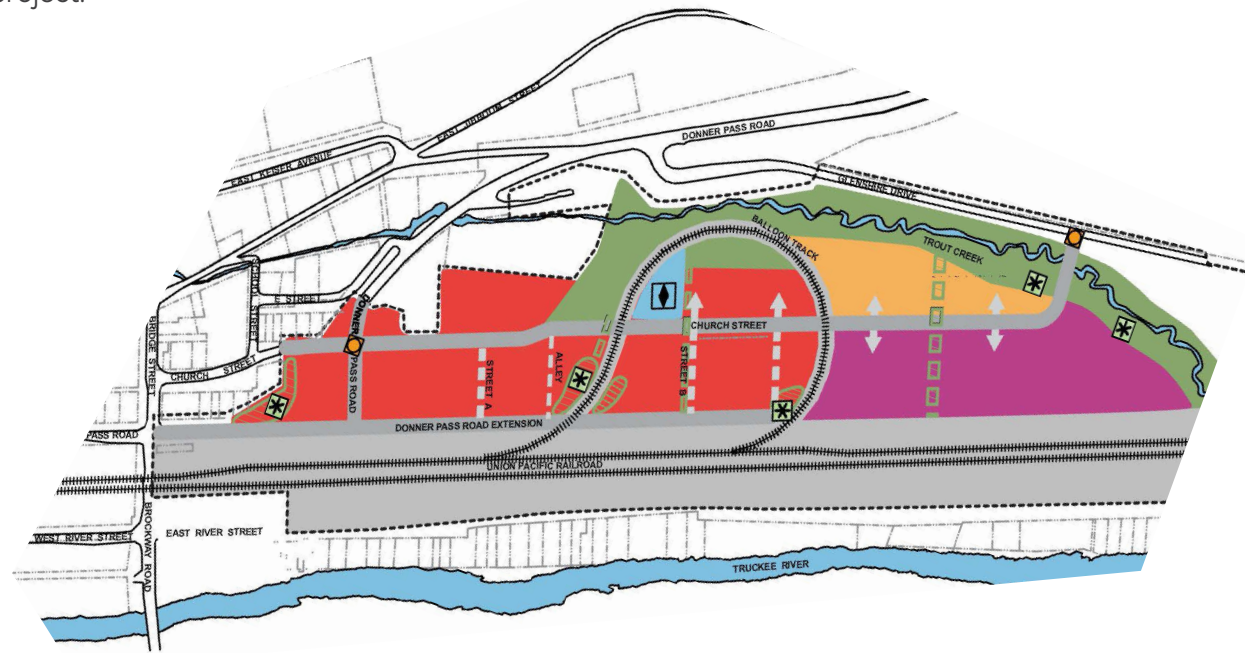




RAILYARD PROJECT SUMMARY

The Railyard Master Plan Area consists of approximately 75 acres located within Truckee's Downtown. The Master Plan supports development of an eclectic mix of building types and uses within an attractive, pedestrian-oriented neighborhood. The developer and Town set a series of community focused objectives for the project:

- Encourage vibrant and economically sustainable mixed-use redevelopment that offers diverse retail, entertainment, employment and housing opportunities.
- Provide a connected community with places that are easily accessible to pedestrians, bicyclists and drivers.
- Create an enjoyable public realm with a strong sense of place that compliments Truckee's unique historical and mountain town character.
- Encourage efficient use of resources and improved environmental and community health



The vision for the Railyard Master Plan Area includes three distinct districts:

- Downtown Extension District
- Industrial Heritage
- Trout Creek District



SITE MAP





EXECUTIVE SUMMARY

The Truckee Railyard is a critical extension that doubles the size and enhances the character of the historic downtown corridor that serves as the gateway to the Tahoe region.

The Railyard builds on a strong sense of community, a well-loved destination, and a world-class location by filling major voids in the existing marketplace while complimenting centuries old culture.

A shifting consumer archetype has driven an explosion in full-time residency from purchasers seeking a mountain-lifestyle in a contemporary, semi-urban setting while bringing Bay Area wages and wealth to the region.

Increasingly, Tahoe residents and visitors alike desire a mixed-use, dense and walkable place, which Truckee Railyard is uniquely prepared to offer. Long unmet local and regional demand for entertainment, grocery store, new restaurants and retail, and civic destinations will be fulfilled by the Truckee Railyard's expansion of a historic downtown to create a truly complete place in a thriving market.

With the backbone infrastructure recently completed, workforce housing requirements met, and environmental mitigation in place, the Railyard's market rate parcels offer an unparalleled opportunity to participate in the realization of Truckee's Historic Downtown.





EXECUTIVE SUMMARY



Lake Tahoe has been the pinnacle of outdoor life for generations of San Francisco Bay Area consumers. An all-seasons destination, consumers enjoy winter access to 7 world-class ski resorts, summer access to Lake Tahoe, Donner Lake and countless smaller Alpine Lakes accessed by a vast network of hiking and biking trails that open up an endless array of mountain views.

Truckee has evolved to be the “Base Camp for a Big Life” offering the finest residential communities, amenities, restaurants and services within immediate proximity to Lake Tahoe, Squaw Valley, Alpine Meadows, Northstar and Sugar Bowl.

“Lake Tahoe real estate is getting snapped up at a record pace, as San Francisco tech workers flee the city in search of more space and a healthier lifestyle.” - CNBC



THE JUNCTION COMMERCIAL DEVELOPMENT OPPORTUNITY *

The south balloon area within the Downtown Extension District features the commercial heart of The Railyard. Featuring entitlements for up to 90,000 square feet of commercial, retail and office, Commercial Square is supported by the 250 residential units within the Railyard as well as the tremendously high traffic counts through Downtown Truckee, comprised of residents and tourists alike, on a daily basis. Featuring holiday surges that have delivered among the highest grossing intensities in the country, retail opportunities abound.

** Reference map on page 3*





TROUT CREEK DISTRICT*

The Trout Creek (TC) District will provide new housing opportunities in the Downtown Core and transition to support the mixed-use pedestrian-oriented character of the Railyard to the area and may include a mix of residential types including live-work units. The District will support a lower intensity of development adjacent to the property's natural edge, the Trout Creek Greenway and include open space connections to Trout Creek will be a mix of housing types including single-family homes and multi-family condos and/or apartments. Passive neighborhood parks are envisioned along the creek. One or more of the parks along Trout Creek may also double as trailheads for access to the Trout Creek Greenway.

Development Opportunity within Trout Creek District

- 60 residential units
- 25 live/work units



* Reference map on page 3



INDUSTRIAL HERITAGE DISTRICT*

The intent of the Industrial Heritage (IH) District is to place building clusters and utilize site patterns that create neighborhoods reflective or reminiscent of Truckee's industrial past. Buildings in the IH District will be designed to express the traditional utilitarian forms of Truckee's mill and railroad structures. As encouraged in the Downtown Specific Plan, the IH District will include a mix of uses including housing, live/work, work/live, artisan industry and commercial land uses. Both mixed use buildings and individual office and residential buildings are envisioned for this District. The design guidelines provide qualitative direction for contemporary expression of buildings that once represented an important economic activity for the Town.

Blocks within the IH District will be broken up by passive courtyards that provide for pedestrian access between buildings and streets, and may also include open space for residents and visitors. Site planning within this District will be especially mindful of the transition area across Church Street, where the Industrial Heritage and Trout Creek Districts meet.

Development Opportunity within Industrial Heritage District

- 125 residential units
- 75 work/live units
- 5,000 square feet of retail
- 5,000 square feet of office

** Reference map on page 3*





HISTORY OF THE RAILYARD

The Railyard has been an important part of Truckee's history since the Town's establishment in the early 1860's. In 1863 a stage stop was founded at what is today the intersection of Jibboom and Bridge streets. Shortly thereafter, several lumber mills were established.

Beginning in 1890 and continuing for three decades, construction of rail line were administered and dispatched from Truckee. The railyard served as the headquarters fire trains and helper engines that aided trains climbing to the Donner Summit.

The 1950's saw a return to the use of the railyard for milling. At the height of the industry, the sawmill could process 45 million board feet per year. In 1989, the railyard lumber mill closed. Shortly after, The Town of Truckee was incorporated recognizing the need to address the changing economy and take charge of planning Truckee's future.

Through an extensive process over many years involving the Town of Truckee, citizen committees, stakeholders and the railroad, the Truckee Railyard has received enormous community support and unanimous approval.





TAHOE-TRUCKEE REAL ESTATE MARKET OVERVIEW

As Californians have become detached from the physical constraints of office and school, the Tahoe-Truckee region has seen a major influx of consumers seeking residence in a thriving community that promotes the healthy, uncrowded lifestyle they've long coveted. This phenomenon has been gaining traction over the last decade and has seen an overwhelming acceleration as the global pandemic forced the closure of physical workplaces. The already thriving Town of Truckee has benefited from this wave disproportionate to other resort communities for its easy access, central proximity to world-class ski resorts and a vast network of trails, and laid back mountain vibe.

2020-2021 delivered a new wave of demand never before seen to the Truckee region as a new work-from-home culture untethered consumers from traditional work patterns. Even as offices have reopened, conditions abated through Q1 2023, pricing has remained steady and peak values while inventory has remained historically thin.

Recent press has affirmed this phenomenon on a regional and national stage (click to read):

Tahoe Market:

[Lake Tahoe Real Estate Getting Snapped Up At Record Pace](#) (CNBC)

[Heading for the Hills](#) (Tahoe Quarterly)

[Tahoe Real Estate Can't Keep Up with Demand](#) (SF Chronicle)

[The Ultimate Winners are Secondary Markets](#) (Forbes)

[Booming 'Zoom Towns'](#) (Bloomberg)

Resort Market Segment:

[Second Home Prices Soar](#) (Fortune)

[Urban Dwellers Looking for Safe Haven](#) (Forbes)

[For Wealthy West Coasters, Remote Work Can Be Anywhere](#) (WSJ)

[Luxury Real Estate Surges in Resort Towns](#) (Fox Business)

[Multiple Offers and Bidding Wars Return to California's Luxury Markets](#) (Forbes)

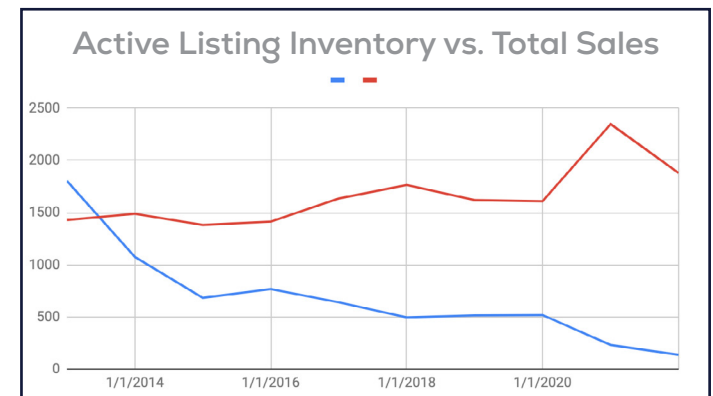
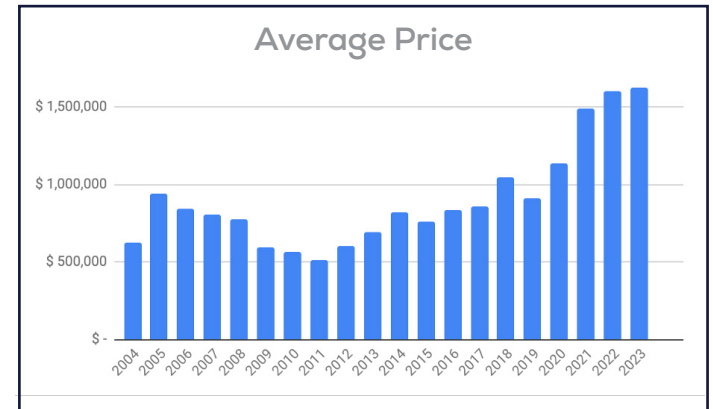
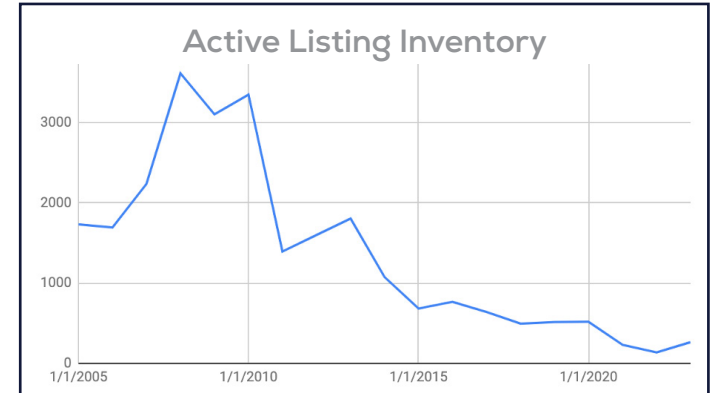


TAHOE-TRUCKEE REAL ESTATE MARKET CONDITIONS

The Tahoe-Truckee region has been amid a major real estate boom for nearly a decade as workplace culture has become more tolerant of hybrid and remote work. Northern California consumers, heavily influenced by the tech industry, have taken advantage of this untethering from the workplace to find residence on a full-time or co-primary basis. Even the reopening of offices has maintained a culture tolerant of hybrid work that enables more time in the mountains than the previously established weekend warrior pattern.

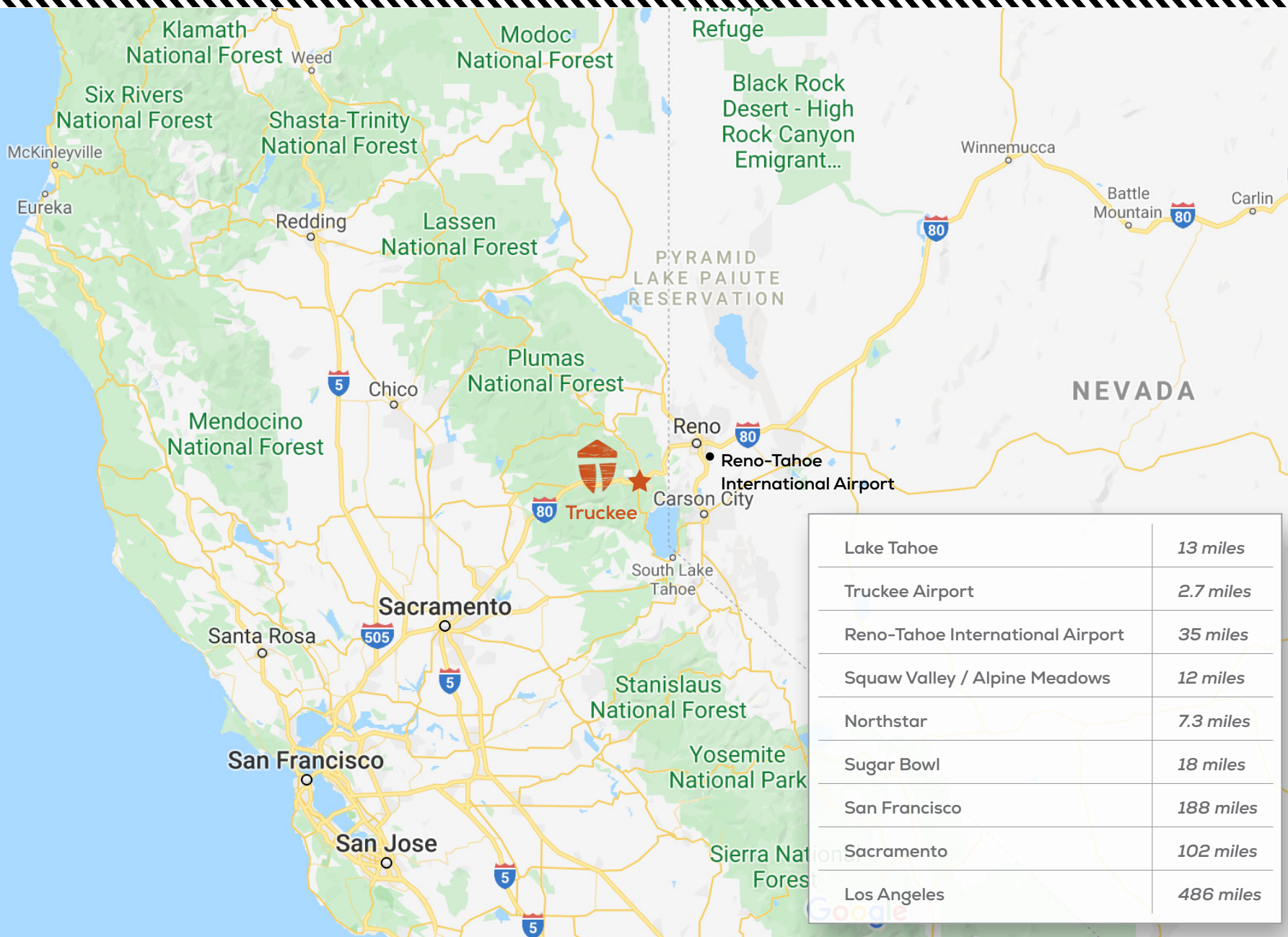
Q2-2020 through Q2-2022 were the most prolific for the region establishing benchmark highs for total transactions, pricing and scarcity of inventory. The period from Q2-2022 through Q2-2023 were marked by historically thin inventory and the absence of distress leading to resilient pricing despite fewer total transactions.

Northern California consumers remain exceptionally well qualified for cash and low leverage purchases and interested in properties that deliver urban values of walkability and community engagement within a mountain resort setting.



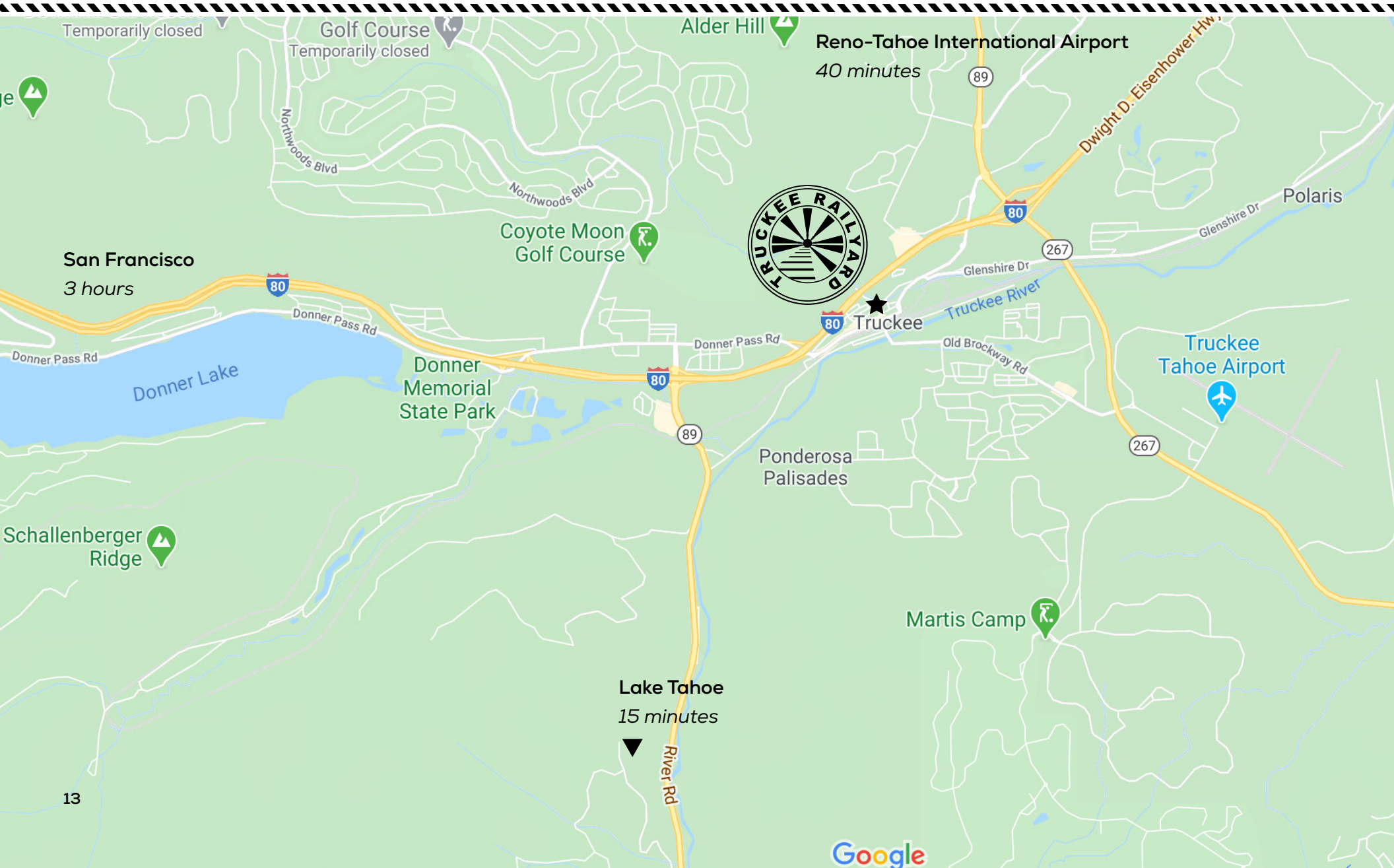


LOCATION





LOCATION



Temporarily closed

Golf Course
Temporarily closed

Alder Hill

Reno-Tahoe International Airport
40 minutes

San Francisco
3 hours

Coyote Moon
Golf Course



Truckee

Truckee
Tahoe Airport

Polaris

Donner
Memorial
State Park

Ponderosa
Palisades

Martis Camp

Lake Tahoe
15 minutes

River Rd



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For more information, please contact:

Jeff Brown

(530) 210-6067

jbrown@tahoemountainrealty.com

