

OFFERING MEMORANDUM

The Rock

Multifamily Land Assemblage

1980 Valley Road, Reno, NV 89512





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01

Executive Summary



Premier Land Located Near UNR

Colliers is pleased to present this prime student housing site, located 0.5 miles from the University of Nevada, Reno.

A Rare Assembled Infill Site in Established Northeast Reno

The Rock is a six-parcel land assemblage totaling 5.333 acres situated on Valley Road at Dolly Drive in the heart of Reno's university corridor — one of the region's most supply-constrained multifamily submarkets. All six parcels carry MF-30 zoning, the City of Reno's highest standard multifamily residential designation, supporting up to 30 dwelling units per acre by right.

The site is immediately adjacent to existing student housing development to the south and benefits from full Valley Road frontage, proximity to the Orr Ditch greenway, and seamless access to regional arterials. With entitlements already embedded in the zoning, a developer can move directly into site planning and design.

Assembled infill MF-30 land of this scale is extremely rare in Reno's supply-constrained urban core. The combined site supports a 150+ unit community under base density.



Property Address	1980 Valley Road, Reno NV
Location	East side of UNR
Lot Size	5.333 Ac
APNs	004-202-68, 69, 70, 71, 72, 73
Zoning	MF-30
Opportunity Zone	QCT Zone

02

Property Overview





By-Right & Secondary Uses

- **Market Rate, Affordable (LIHTC), Student Housing**
- **Multi-Family Residential:**
Apartments, condominiums, mixed-income community
- **Townhomes & Attached Housing:**
Fee-simple or for-rent attached units
- **Duplexes, Triplexes & Quads:**
Smaller-scale multifamily permitted by right
- **Limited Commercial & Retail:**
Neighborhood-serving commercial as accessory use
- **Single-Family Residential:**
Permitted as secondary use within MF-30 district
- **Parks & Schools:**
Community-serving open space & institutional uses

Property Highlights

- Qualified Opportunity Zone with exponential growth to the University of Nevada, Reno
- Surveys, Geotech report, zoning data and various maps available
- Trophy Location in close proximity to The University of Nevada, Reno
- TEC Engineering & Rubicon Design Group, have a good working knowledge of the project, completed surveys, design work of pedestrian pathways and bridge areas
- Land Planning and constraint maps are available
- QCT - Affordable Housing Map (LITHC)





03

Location Summary



Completed Student Housing

	Project Name	Opened	Beds
①	Wolf Run Vintage	1996	230
②	The Highlands	2004	732
③	Green Leaf Republic	2014	704
④	Saga Reno	2016	703
⑤	Wolf Run East	2017	213
⑥	The Towers at Pink Hill	2017	55
⑦	Fifteen 51	2017	324
⑧	Uncommon Reno	2020	330
⑨	Park Place	2021	762
⑩	Canyon Flats	2021	508
⑪	Here Reno	2022	636
⑫	The Dean	2023	773
⑬	The Edison	2023	232

The Rock Land Proximity

UNR Bus Stop Route

Distance From Site	Linear Ft	Yards
Younion Bus Stop	1,600	533
Edmund Cain Hall	3,009	1,003
Lombardi Rec Center	3,400	1,133



MF-30 Zoning Site Map



MF-30 Development Standards

Base Density

1 du / 1,450 SF

= 30 units per acre by right

Max Building Height

45 ft

Principal building accessory up to 29 Ft

Building Separation

10 ft

Minimum between principal buildings on site

Front Setback

15 ft

Reduced to 10 ft stepback design

Side Setback

5 ft

Zero-lot-line option; 10 ft one side/0 ft other

Rear Setback

10 ft

Principal bldg; 5 ft for accessory structures

Minimum Lot Size

3,000 SF

No min. width for zero-lot-line development

Minimum Lot Width

50 ft

No min. for zero-lot-line development

Open Space

100 SF/du

Min. usable open space per dwelling unit

Garage Setback

20 ft

From sidewalk to face of garage

Accessory Height

29/16 ft

29 ft single bldg; 16 ft garage; 12 ft other

Contiguous Parcels

#	APN/Parcel #	Gross Acreage	Square Feet	Zoning	Max Units
1	004-202-68	1.320 ac	57,419 sf	MF-30	39
2	004-202-69	0.515 ac	22,433 sf	MF-30	15
3	004-202-70	0.393 ac	17,119 sf	MF-30	11
4	004-202-71	1.053 ac	45,869 sf	MF-30	28
5	004-202-72	0.899 ac	39,160 sf	MF-30	24
6	004-202-73	1.153 ac	50,225 sf	MF-30	31
Portfolio Total		5.333 ac	232,225 sf		= 151 Total

Premier Land Opportunity in the HEART OF UNR

University Of Nevada,
Reno Student Population (2025)

24,061

Graduate Programs Including Masters,
Doctorial and Professional Programs

145

Projected Student
Enrollment By 2030

27,000

Student population of 24,061; expected to grow to 27,000 students by 2030

U.S News and World Report ranked UNR as a national Tier 1 University, a distinction earned by the quality of students, faculty, research activity, and degree programs offered

Nevada residents pay 72% in tuition

University of Nevada, Reno is part of the Western Undergraduate Exchange

Eligible student from 14 participating states save an average of \$8,000 in tuition

UNR is part of the Mountain West Conference. The Nevada Wolf Pack Basketball Team made it to the NCAA Conference in 2023 and 2024.

One of the largest study abroad programs in the nation with numerous programs in 24 countries around the globe

The College of Engineering and College of Business are continually ranked as the "Best Colleges of all the undergraduate programs

\$90 million in research funding, UNR boasts a large earthquake-simulation lab; researchers are working on a more accurate atomic clock

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