

PLUMAS REDEVELOPMENT CONDITIONAL USE PERMIT

LDC25-00016

CITY COUNCIL | JANUARY 22, 2025

- Conditional use permit to
 - Allow for more than 100- units in the GC zoning district (273 units)
 - Allow for fills greater than 10-feet in height

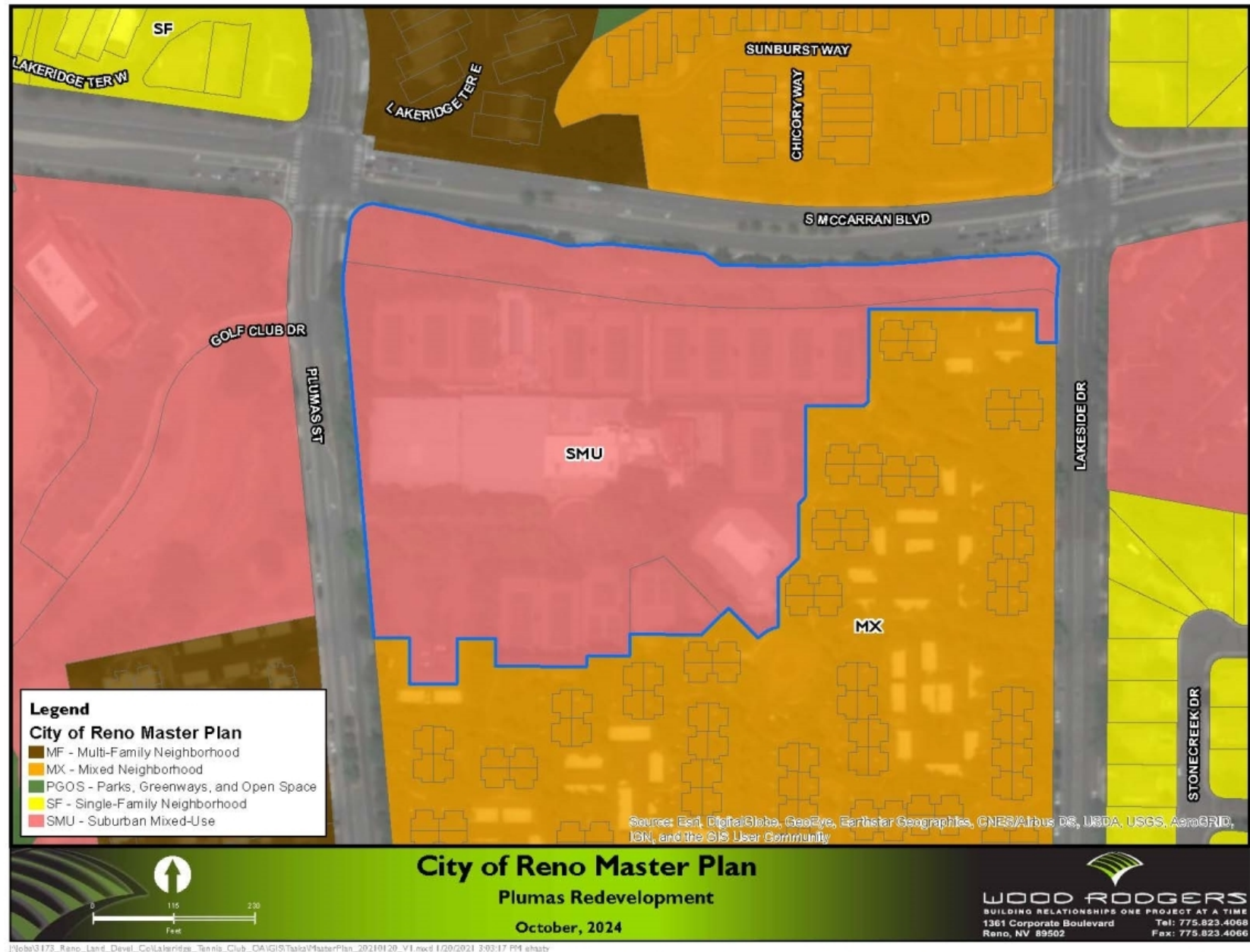


Project Request

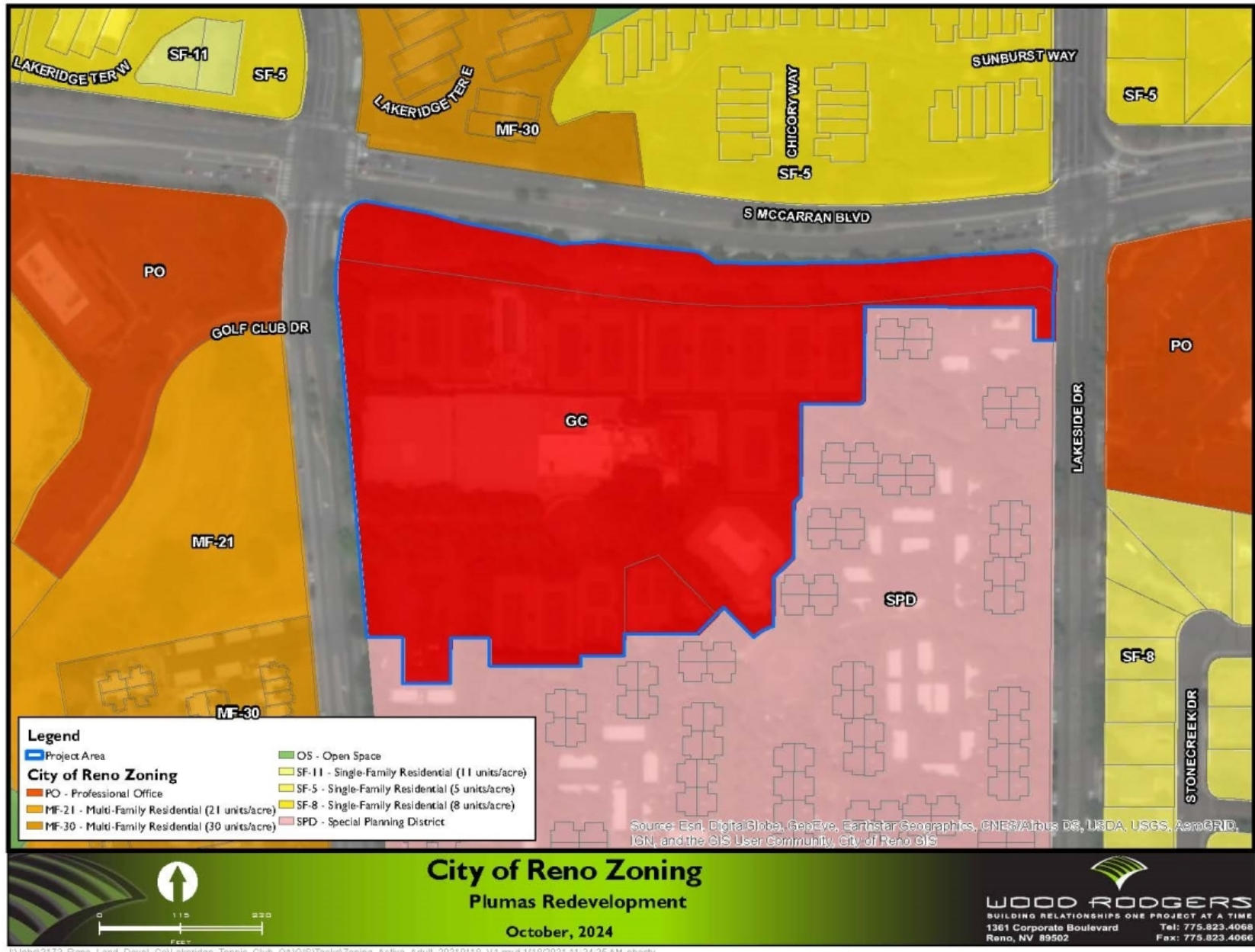
- Suburban Mixed Use
“Provides an opportunity for a broader mix of uses in a more suburban context while also preserving opportunities for higher-density infill and redevelopment.”

“Provides opportunities for higher-density housing within close proximity to services and employment.”

Existing Master Plan



- General Commercial
*Allows for a mix of commercial
and higher density residential
uses*



Existing Zoning

Residential Development Statistics



86+

Residential Developments

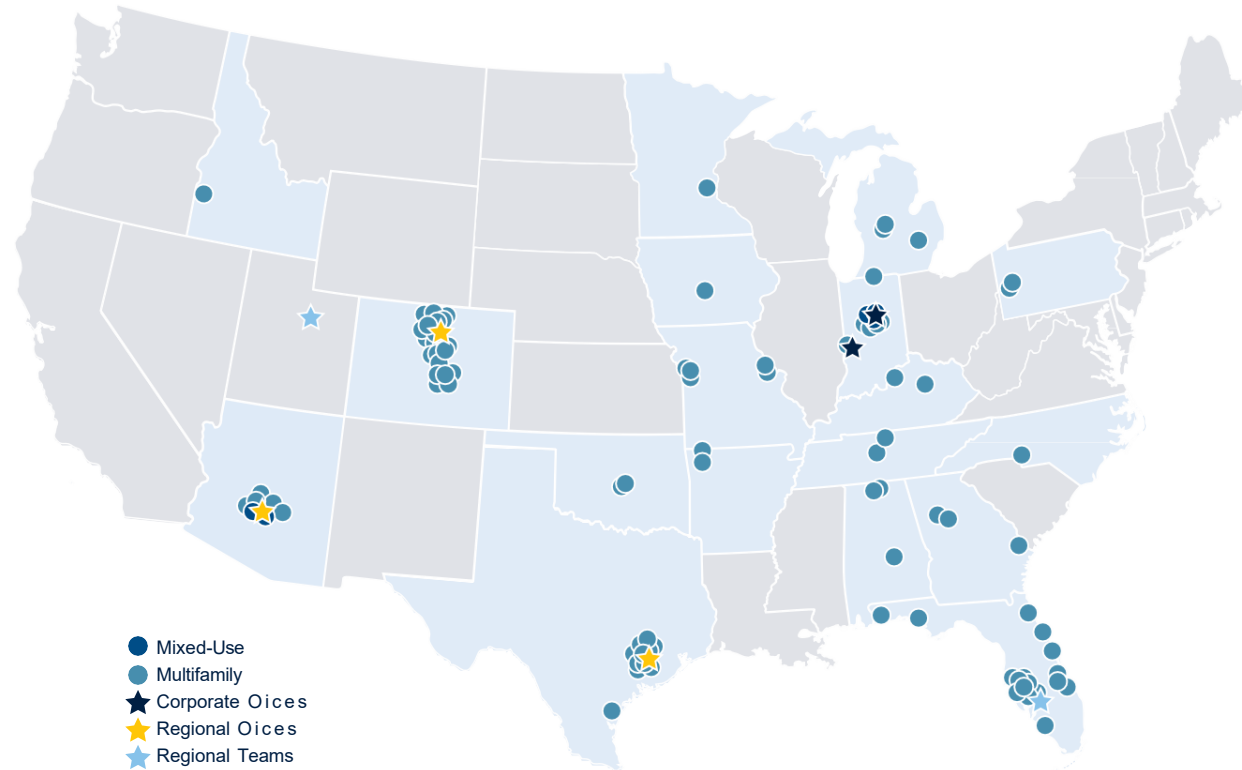
23,300+

Units Started Since 2010

6

Multi-Project Development
Partnerships Raised Totaling

\$1.1B



\$5B

Total Development Costs



\$1.5B

Equity Capital Deployed
Since 2010



\$3.5B

Construction Debt
Obtained Since 2010



30+

Active Lender
Relationships

Thompson Thrift's Mission: To Positively Impact Our Team Members, and the Communities We Serve

TT By the Numbers:

- 1) 13th Largest Apartment Developer in the US
- 2) \$6+ Billion in Development Cost
- 3) 87 Residential Communities Across 23 States
- 4) 23,300+ Units
- 5) 650+ Employees

Approximate Rents:

- 1) Studios - \$1,735 / Month
- 2) 1 Bed / 1 Bath - \$1,995 / Month
- 3) 2 Bed / 2 Bath - \$2,440 / Month
- 4) 3 Bed / 2 Bath - \$2,950 / Month

TT Renters:

- 1) Average Age: 35
- 2) Average Household Size: 1.6
- 3) Average Household Income: \$109,021
- 4) We attract a diverse community of young professionals, mature couples, and young families who are seeking a premium, upscale rental experience.

Site Criteria:

- 1) High Traffic Thoroughfare
- 2) Proximity to Good Jobs
- 3) Proximity to High-End Housing & Schools
- 4) Proximity to High-End Retail

Our Product:

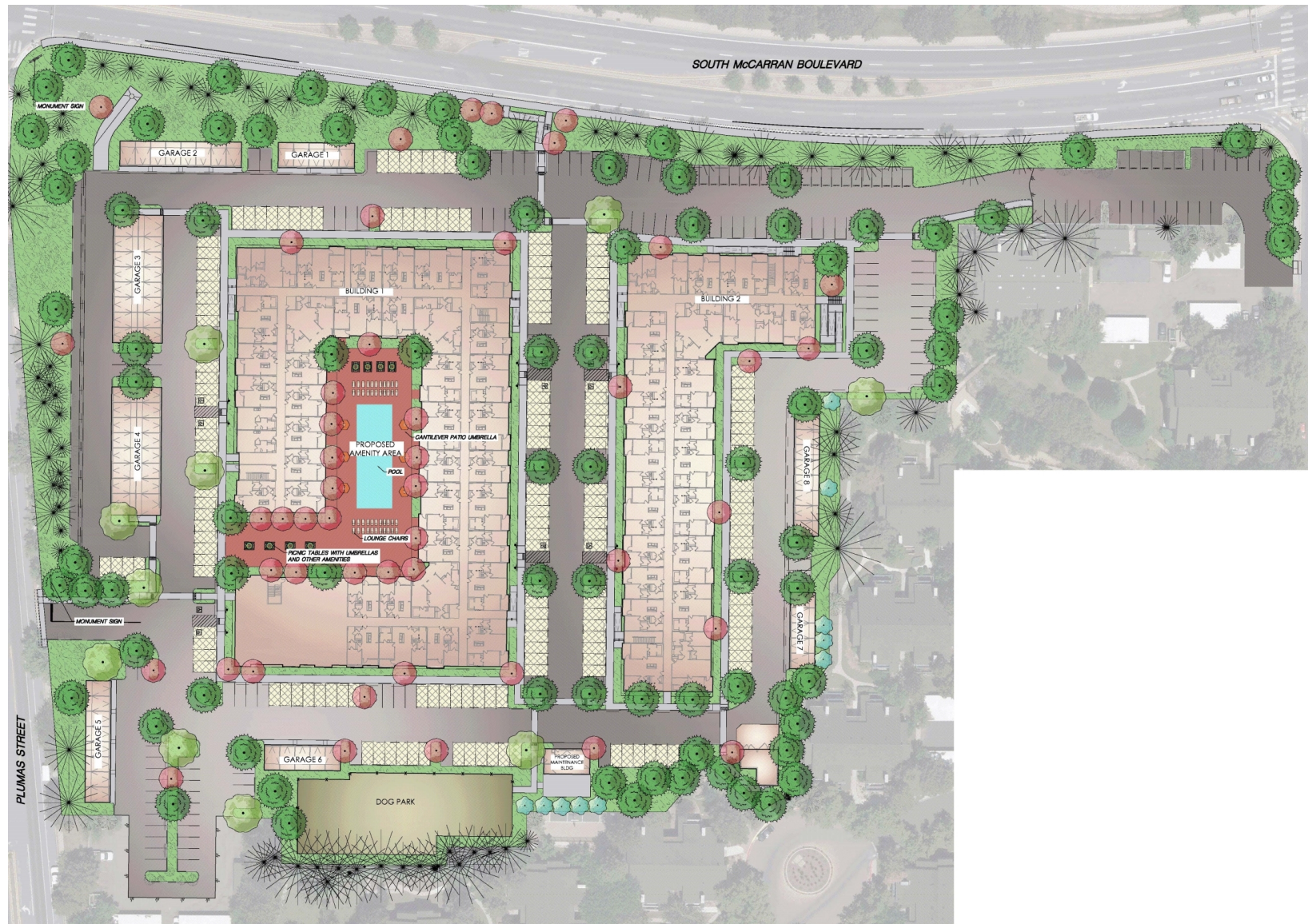
We specialize in the development of Class A, luxury apartment communities. Our units come with premium finishes such as stainless-steel appliances, quartz countertops, and tile backsplashes. Our communities feature professionally decorated clubhouses, resort-style pools with cabanas and putting greens, and courtyards with water features. We are committed to bringing apartments and residents that are equal to the quality of the beautiful Lakeridge neighborhood they will live in.

Thompson Thrift Sustainability Efforts

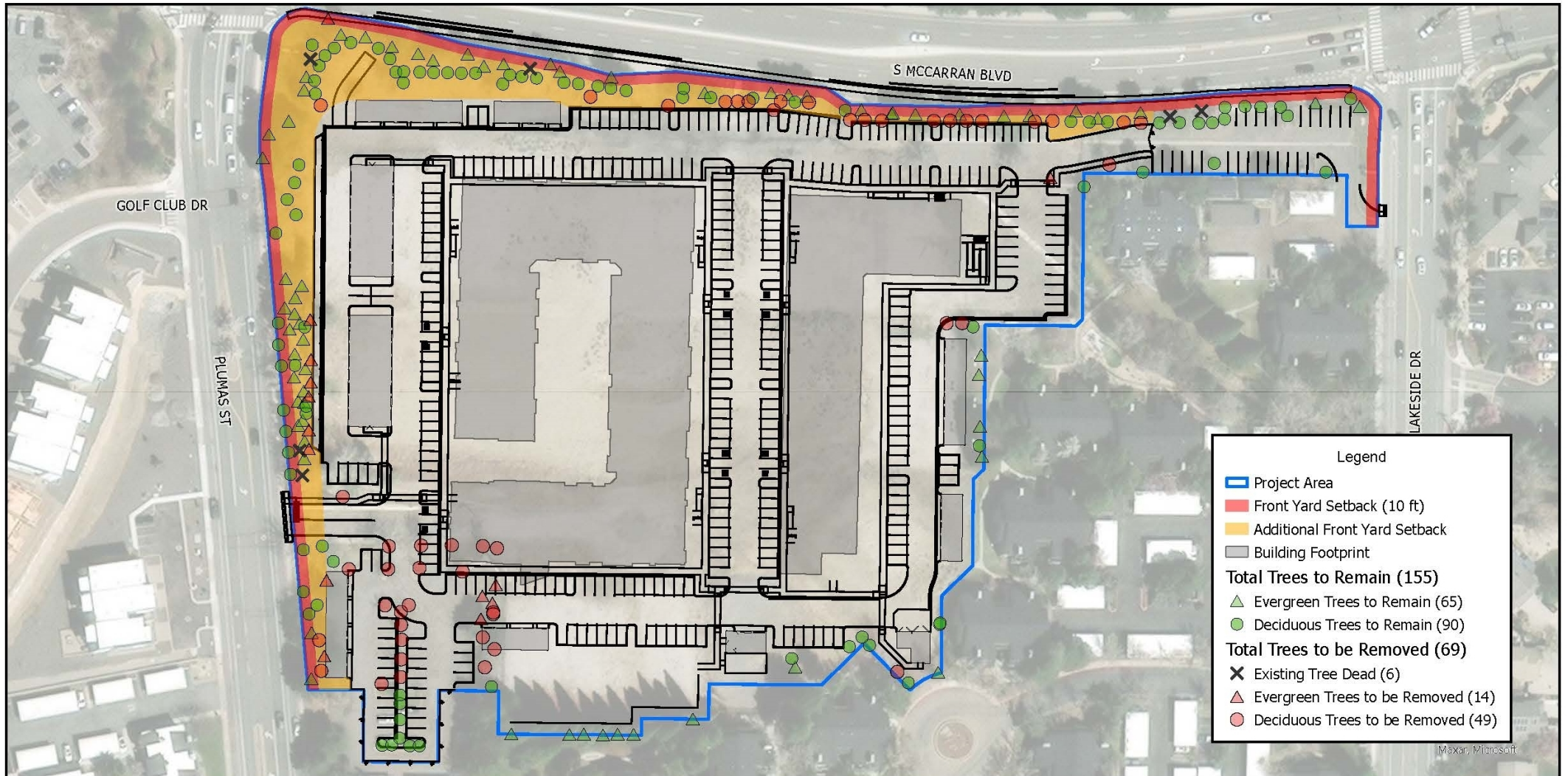
- Smart Home features: Smart Lighting Controls & Smart Thermostats
- LED Lighting
- Drought tolerant landscaping & pollinator gardens
- Low-flow shower heads
- EV Charging Stations: 5% of required parking



- 9.3± acres
- 273 multifamily units
- 2 buildings
 - Building 1 – ±45'-55' split level
 - Building 2 – ±45'
- Increased front setback
- 2.4± acres of landscape area (1-acre more than code requirement)
 - 219 trees required
 - 309 trees provided
 - 155 existing mature trees preserved
 - 154 new trees planted
- Onsite amenities
- Ample parking – 437 spaces provided (305 required)



Project Specifics



TREE PRESERVATION
6000 PLUMAS DEVELOPMENT
RENO, NV
NOVEMBER 2024

0 50 100 200
Feet

NORTH

WOOD RODGERS







**S
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Massing Comparison

Former Lakeridge Tennis Club	Current Approved Plan	Plumas Redevelopment
3-story commercial building	4-story residential buildings	4-story residential buildings
±42-foot building height	Up to ±49-foot building height	±45-foot building height



Massing Comparison

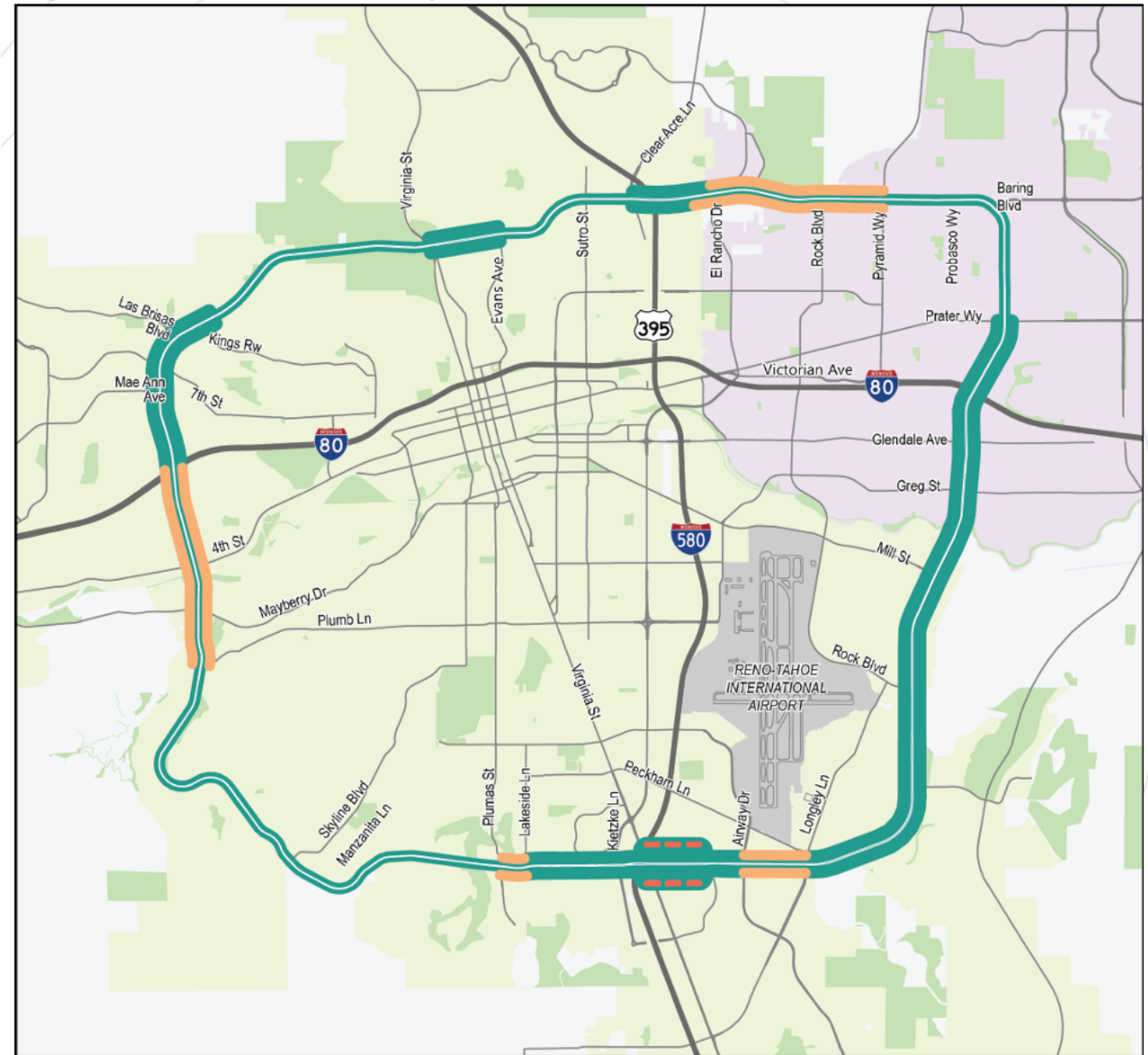
Lakeridge Tennis Club	Lakeridge Centre	Village at Lakeridge	Plumas Redevelopment
3-story commercial building	3-story commercial building	3-story commercial building	4-story residential building
±42-foot building height	±45-foot building height	±45-foot building height	±45-foot building height



- Updated traffic study conducted October 2024
- Project utilizes existing driveways on Plumas and Lakeside
- Existing driveway on McCarran will be removed
- Existing intersection operations will have negligible impacts due to the proposed project
- RTC's 2050 RTP identifies widening of South McCarran adjacent to the project to improve intersection operations
- Sidewalk will be added on McCarran Boulevard

Traffic

Figure 7. Recommended Travel Lane Changes



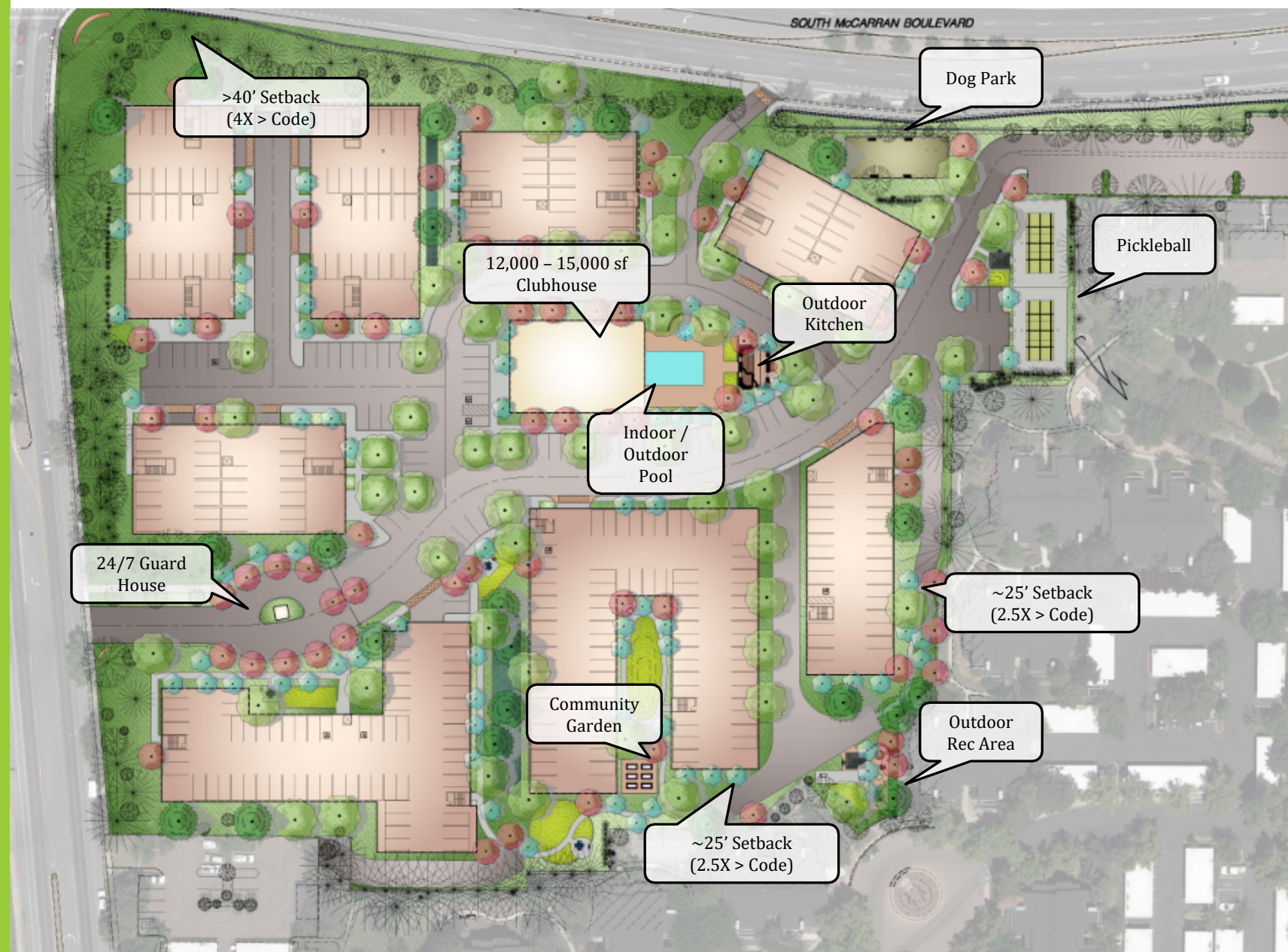
MCCARRAN BOULEVARD CORRIDOR STUDY

Traffic Comparison

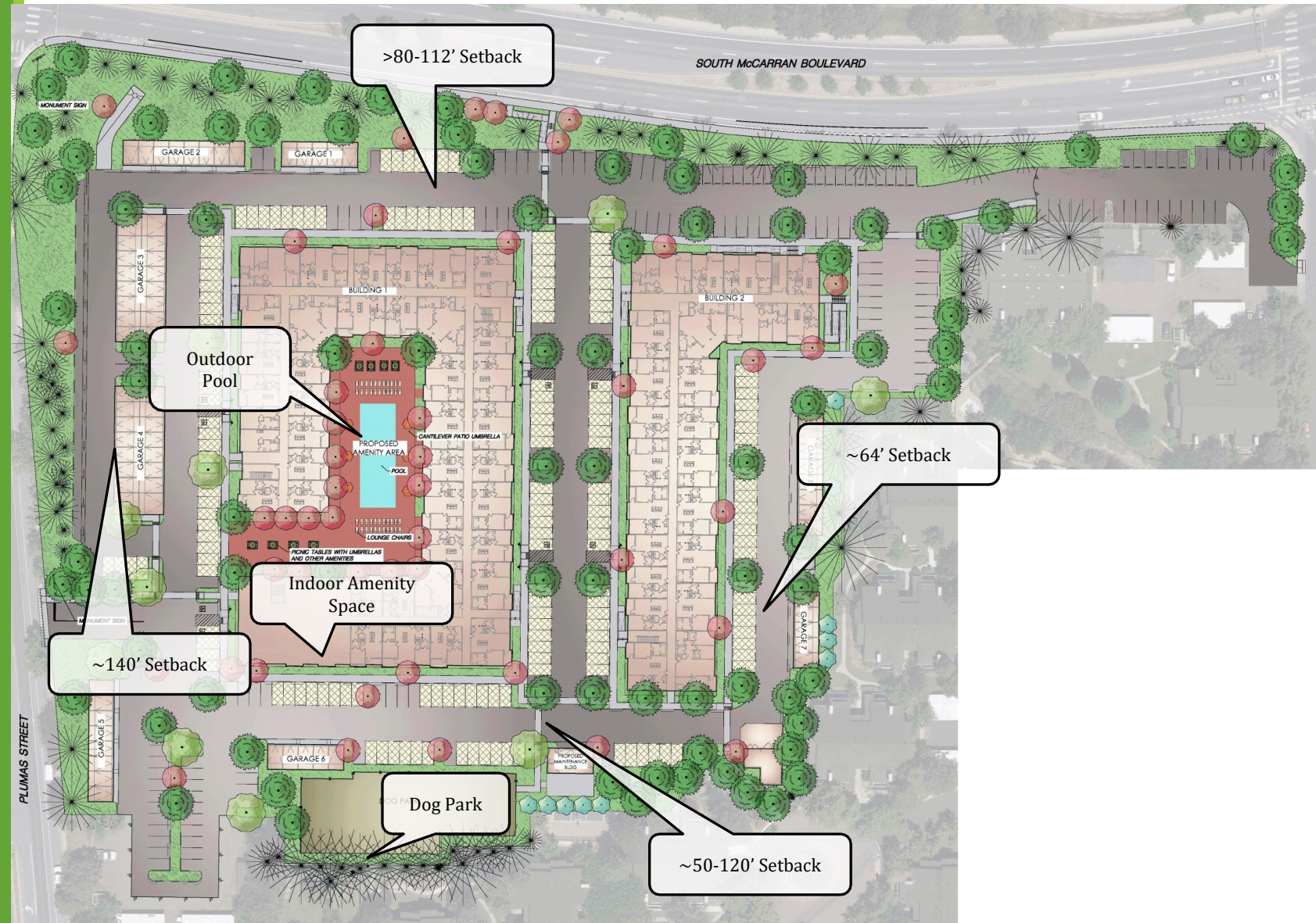
	Current Approved Plan	Proposed Plan	Difference
Unit Count/Type	314 Condominiums	273 Multifamily	- 41 units (-13%)
Average Daily Trip Generation	2,298 ADT	1,840 ADT	- 458 ADT (-20%)
Plumas/McCarran Average LOS Delay	+4 seconds (AM) +10 seconds (PM)	< 1 second (AM) < 1 second (PM)	- 3 seconds (AM) - 9 seconds (PM)
Lakeside/McCarran Average LOS Delay	+7 seconds (AM) +4 seconds (PM)	+2 second (AM) +2 second (PM)	- 5 seconds (AM) - 2 seconds (PM)

- 8 buildings oriented toward project edge
- 4-stories
- Central amenity with pool
- Gated
- Driveways on Plumas, Lakeside and McCarran

Approved Plan



- 2 buildings oriented toward center of property
- 4-stories
- Central amenity with pool
- Driveways on Plumas and Lakeside



Proposed Plan

	Allowed in GC Zoning	Current Approved Plan	Proposed Plan	Difference
Housing Type	Higher density residential products	Condominiums	Market Rate Apartments	-
Density	419 units (45 du/acre)	314 units (34 du/acre)	273 units (29 du/are)	- 146 units (Code) - 41 units (Approved)
Building Height	65-feet 5-stories	Up to 49 feet 4-stories	45-55 feet 4 stories	- 10-15 feet (Code) - 4 feet (Approved)
Front Setback	10-feet	±40-feet (building)	±40-feet (parking) ±80-140 feet (building)	+ 30 feet (Code)
Parking		Required: 325 stalls Provided: 392 stalls	Required: 289 stalls Provided: 438 stalls	+ 149 stalls (Code) + 46 stalls (Approved)

Appellant's Concerns

Issue Raised	Issue Addressed
Community character and compatibility	<ul style="list-style-type: none">• Located on McCarran Blvd., the region's primary major arterial• Similar scale and height to surrounding commercial buildings on McCarran Blvd. and former tennis club• Use is compatible with numerous surrounding multifamily properties
Traffic Safety	<ul style="list-style-type: none">• Negligible increases to intersections LOS• Eliminated driveway on McCarran Blvd.• Future widening of McCarran Blvd.
Wildfire Danger	<ul style="list-style-type: none">• Numerous route options for emergency evacuations• Meets current International Fire Codes

Appellant's Concerns (cont.)

Issue Raised	Issue Addressed
Increased Crime	<ul style="list-style-type: none">• Similar use to surrounding uses in neighborhood
Land Use Mix	<ul style="list-style-type: none">• General Commercial zoning allows for a mix of uses, but does not require it
Tree Count	<ul style="list-style-type: none">• Tree preservation plan accounts for existing dead or compromised trees• Tree preservation is above and beyond code requirements
Apartment Demand and Vacancy Rates	<ul style="list-style-type: none">• Regional vacancy rate at 2.7% (Q3 2024 <i>Apartment Survey – Johnson Perkins Griffin</i>)



WOOD RODGERS

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