

# PLUMAS REDEVELOPMENT CONDITIONAL USE PERMIT

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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

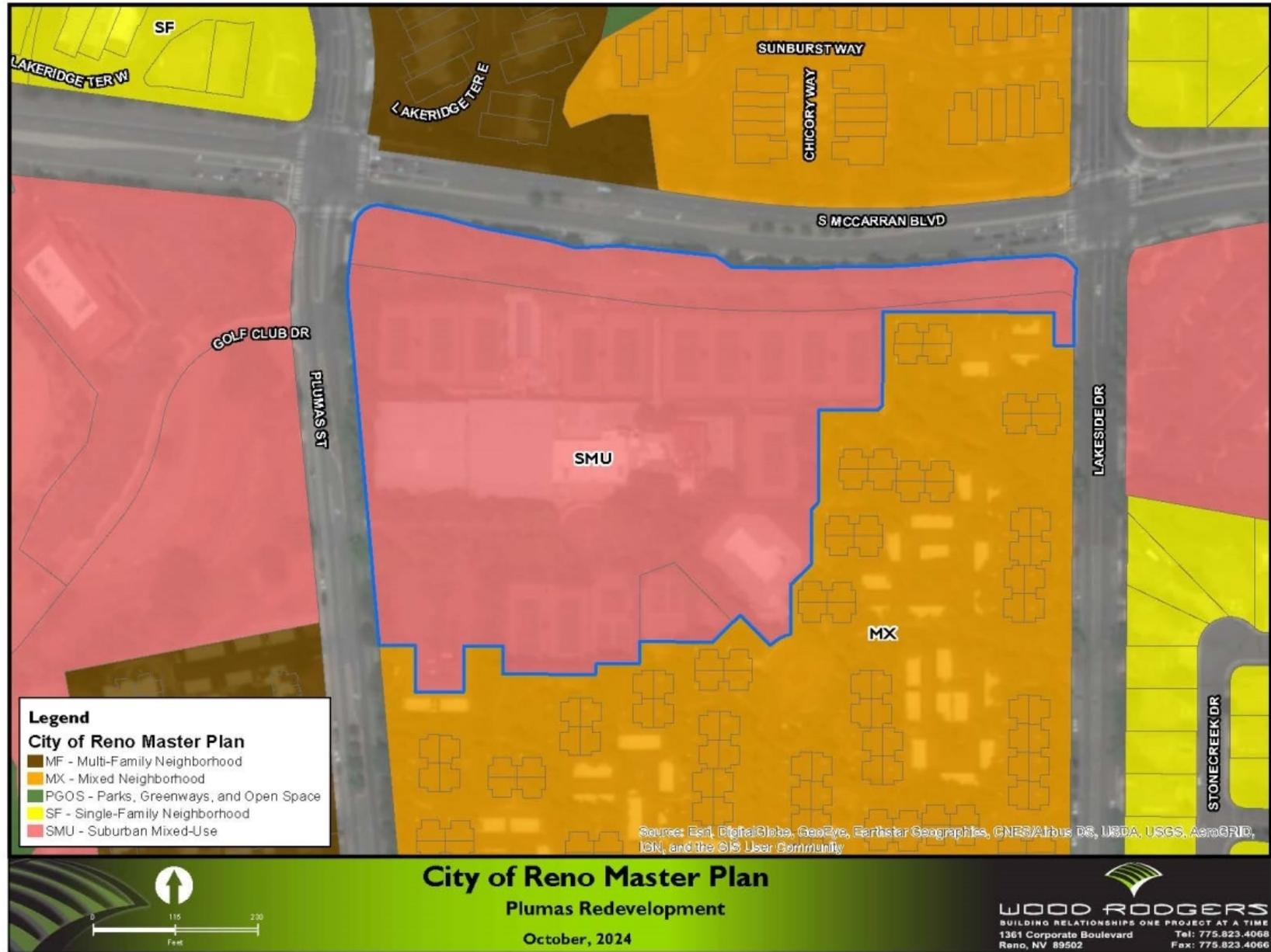


# Project Request

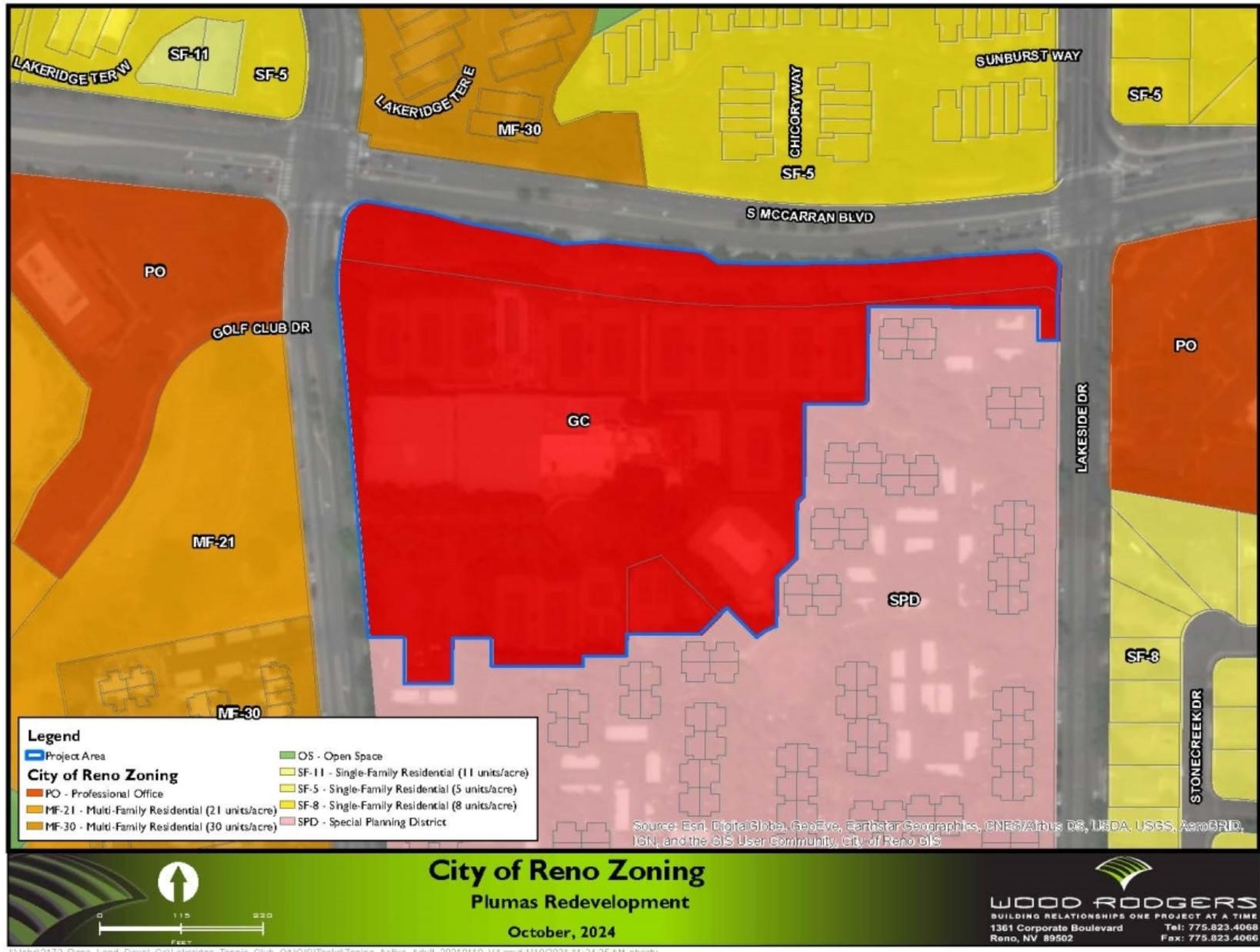
- Suburban Mixed Use  
*“Provides an opportunity for a broader mix of uses in a more suburban context while also preserving opportunities for higher-density infill and redevelopment.”*

*“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

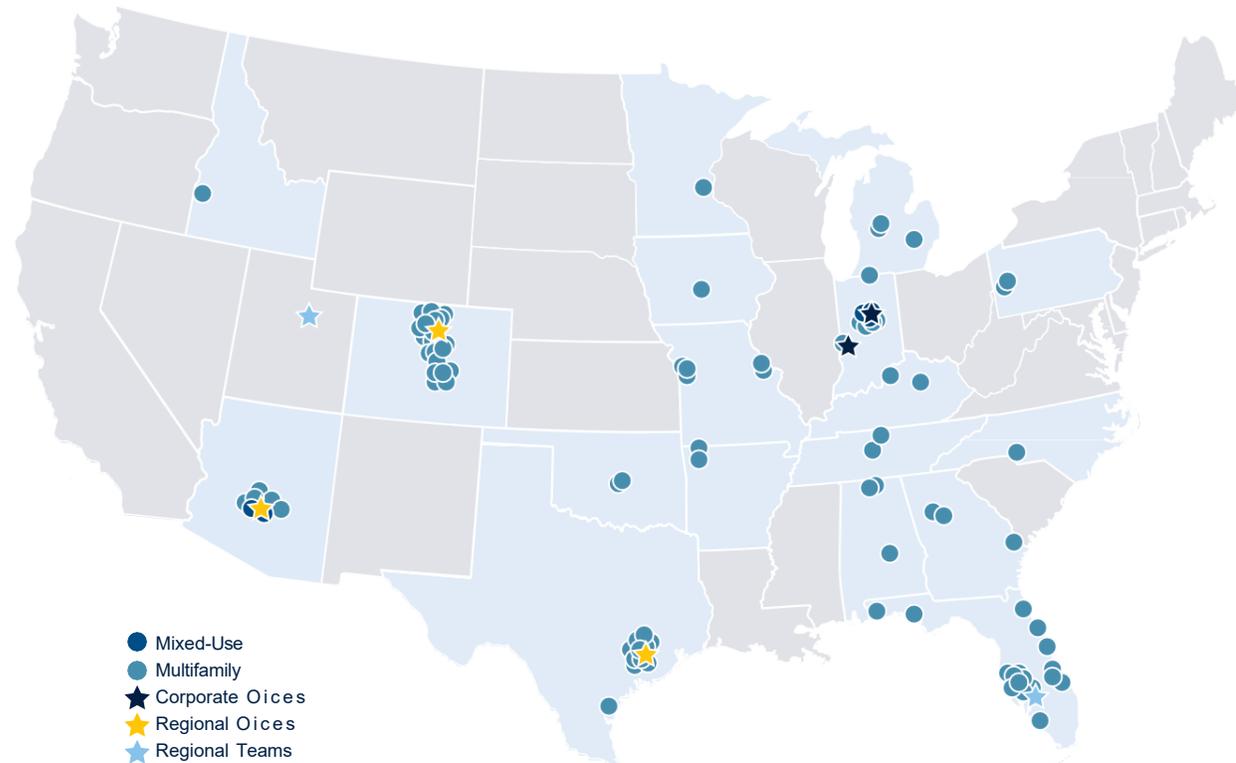
**23,300+**

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) 13<sup>th</sup> 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

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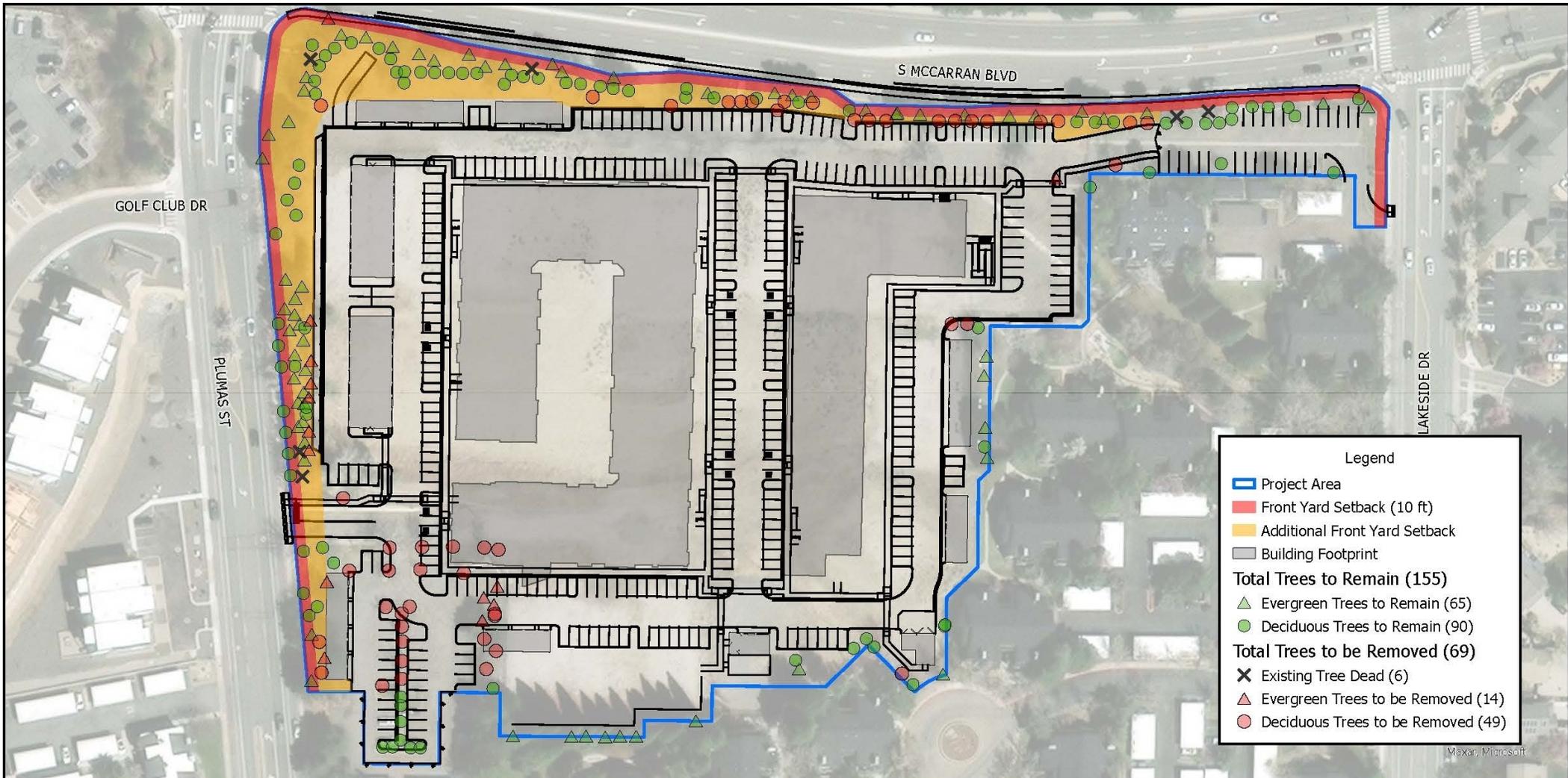
- Smart Home features: Smart Lighting Controls & Smart Thermostats
- LED Lighting
- Drought tolerant landscaping & pollinator gardens
- Low-flow shower heads
- EV Charging Stations: 5% of required parking



- 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)

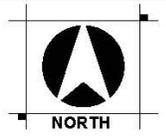
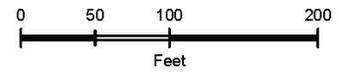


## Project Specifics



Maxar, Microsoft

**TREE PRESERVATION**  
 6000 PLUMAS DEVELOPMENT  
 RENO, NV  
 NOVEMBER 2024









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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

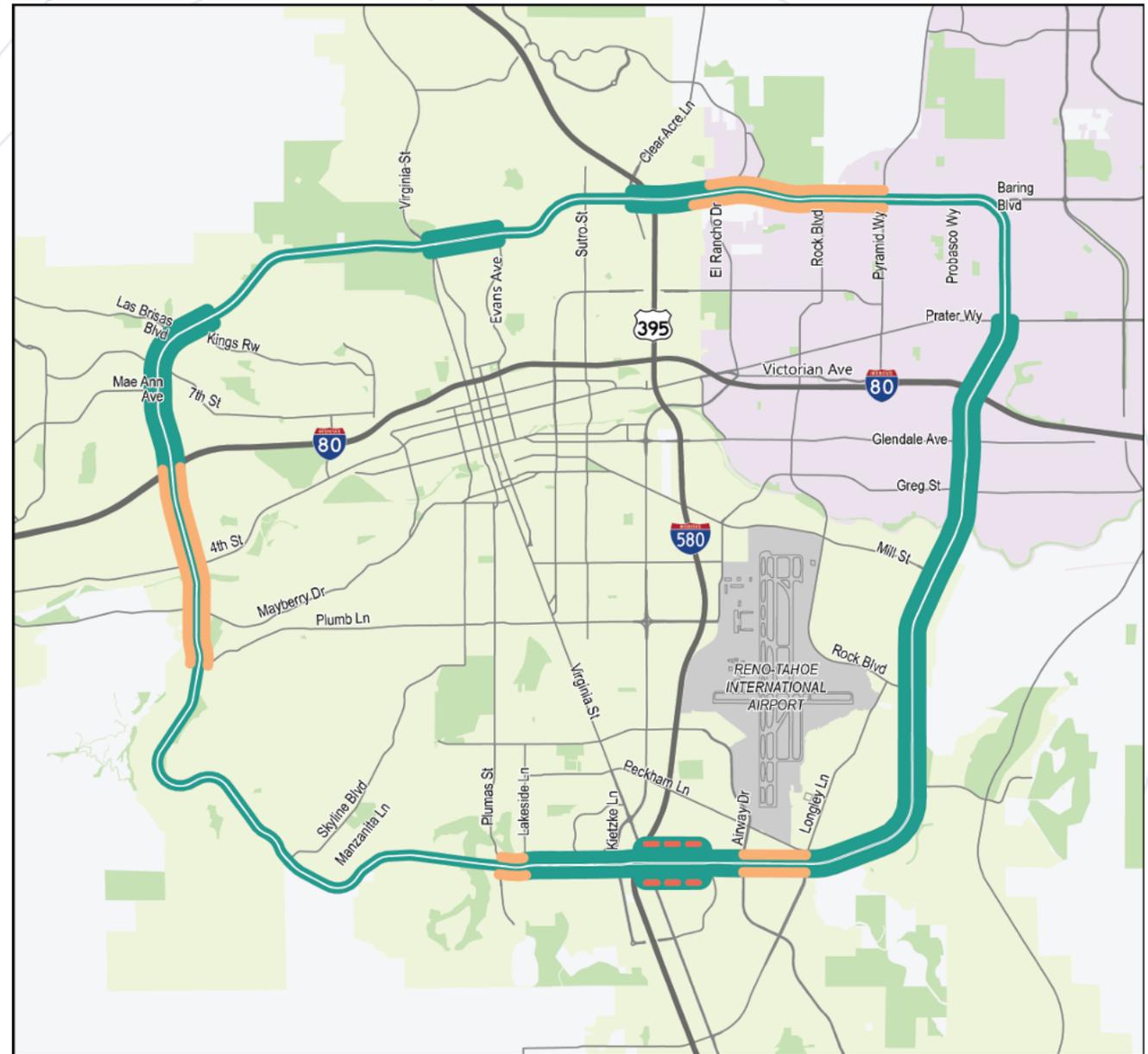
Lakeridge Tennis Club	Lakeridge Centre	Village at Lakeridge	Plumas Redevelopment
3-story commercial building	3-story commercial building	3-story commercial building	4-story residential building
±42-foot building height	±45-foot building height	±45-foot building height	±45-foot building height



- 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

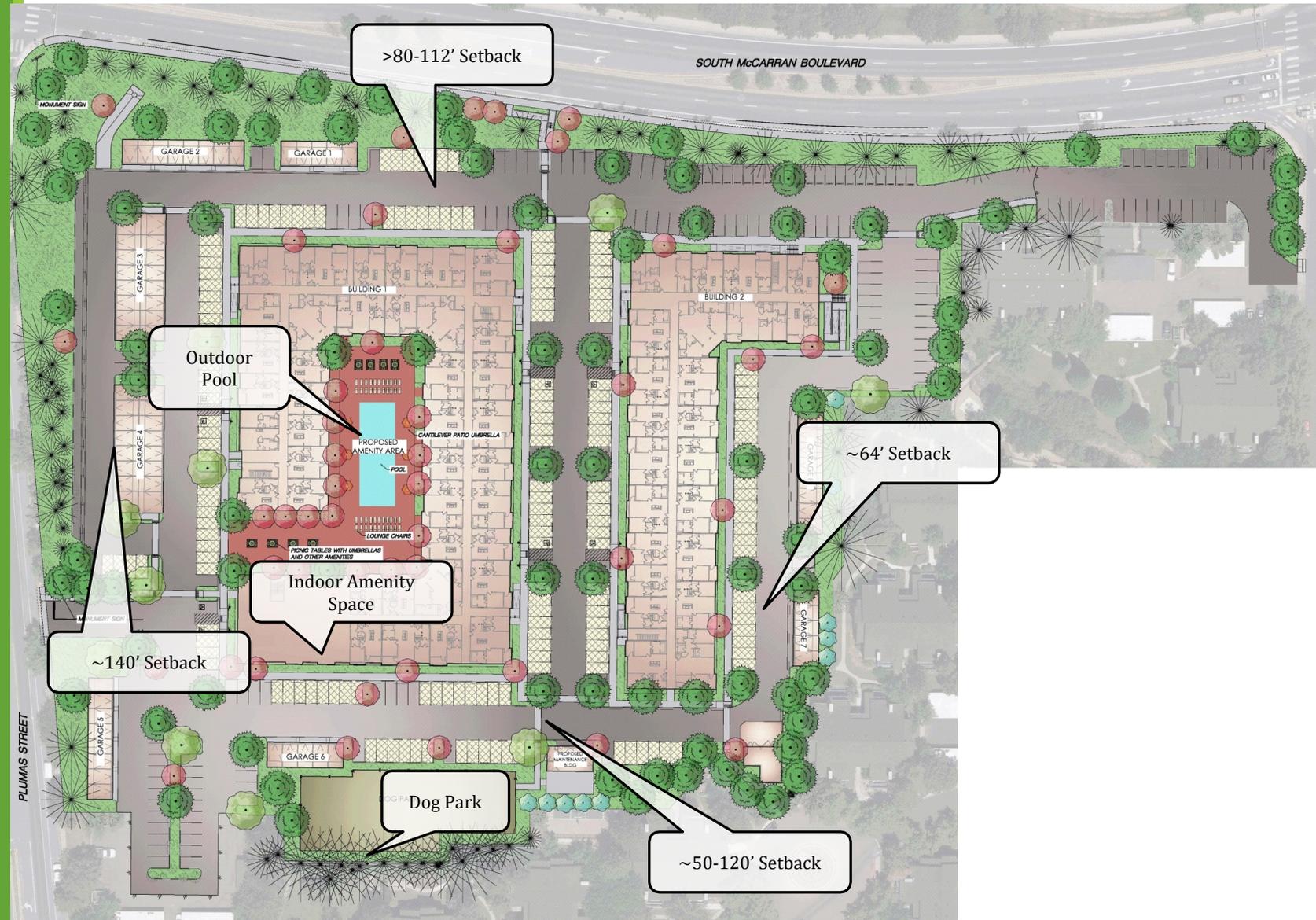
	Current Approved Plan	Proposed Plan	Difference
Unit Count/Type	314 Condominiums	273 Multifamily	- 41 units (-13%)
Average Daily Trip Generation	2,298 ADT	1,840 ADT	- 458 ADT (-20%)
Plumas/McCarran Average LOS Delay	+4 seconds (AM) +10 seconds (PM)	< 1 second (AM) < 1 second (PM)	- 3 seconds (AM) - 9 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/acre)	- 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"><li>• Located on McCarran Blvd., the region's primary major arterial</li><li>• Similar scale and height to surrounding commercial buildings on McCarran Blvd. and former tennis club</li><li>• Use is compatible with numerous surrounding multifamily properties</li></ul>
Traffic Safety	<ul style="list-style-type: none"><li>• Negligible increases to intersections LOS</li><li>• Eliminated driveway on McCarran Blvd.</li><li>• Future widening of McCarran Blvd.</li></ul>
Wildfire Danger	<ul style="list-style-type: none"><li>• Numerous route options for emergency evacuations</li><li>• Meets current International Fire Codes</li></ul>

# Appellant's Concerns (cont.)

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



WOOD RODGERS

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