

11,000 sq. ft. retail/dining space breaks ground at Sky Vista in North Valleys

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NNBV staff report



Construction on the retail site in the North Valleys began in June.

Courtesy Capstone Advisors

RENO, Nev. — Capstone Advisors announced this week crews recently broke ground on the firm's first retail component at the Sky Vista development project in the North Valleys area of Reno.

According to an Aug. 13 press release from the Carlsbad, Calif.-based real estate investment and development company, the future building will feature 10,899 square feet of mixed retail space, including an available restaurant footprint with an outdoor patio.

Sky Vista at North Valleys consists of a 1.91-acre pad site immediately adjacent to the existing Walmart Supercenter — which opened in 2012 at 250 Vista Knoll Parkway — and a nearly 96-acre parcel of adjacent land entitled and planned for residential, retail and industrial development.

Capstone Advisors [purchased the entire property in 2017](#). The 10,899-square-foot retail space is planned for the smaller parcel, with the company holding the balance of the rest of the land for future development.



Construction is estimated to be complete by February 2020.

Courtesy Capstone Advisors

“With more than 26,000 new residences coming to the North Valley, we knew this site would be a great fit for new high quality, service-oriented retail, dining options and other uses built with these future families in mind,” Capstone Advisors President/Founder Alex Zikakis said in a statement. “We are happy to be able to deliver much needed retail to Northern Reno in this first phase development and look forward to seeing this 99-acre development come to life over the next several years.”

Construction on the retail site began in June and is estimated to be complete by February 2020.

According to the press release, Capstone Advisors is utilizing local firms for development, including Frame Architecture, Shaheen Builders, Woods Rogers and Buettner Inc. Construction Services.



Concrete pours for the building slab are anticipated in mid-August. Work will then “go vertical.”

Courtesy Capstone Advisors

Current construction includes underground and utility work, and concrete pours for the building slab are anticipated in mid-August. Work will then “go vertical” and begin on the frame of the structure, officials said.

“The retail development is 50% pre-leased and has seen a surge in leasing activity since breaking ground,” according to the press release. “Notable tenants include One Nevada Credit Union, which has been interested in opening a branch in this neighborhood for nine years, Wingstop and Verizon. Additional food, restaurant and service-type retail tenants are being sought for the remaining storefronts.”