

CPR Commercial Property Review

Monitoring the Heartbeat of Commercial Real Estate Activity in Nevada County



www.svnhighland.com
530-470-1740

Commercial Real Estate Market Activity, Grass Valley & Nevada City 3rd Quarter 2014

MORE MIXED SIGNALS

On one hand, I am happy to report that our phones have been ringing “off-the-hook” as the third quarter of 2014 comes to a close. Total transaction volume is continuing to climb, which signifies a warming and healthier market. On the other hand, lease rates and sale prices remain relatively flat for the most part, with retail space being the one exception.

It is difficult to get a good read on sale price trends due to the diversity of product in the area combined with relatively few sales occurring in each sector. However, it is still apparent that prices in Western Nevada County remain well below their pre-recession highs.

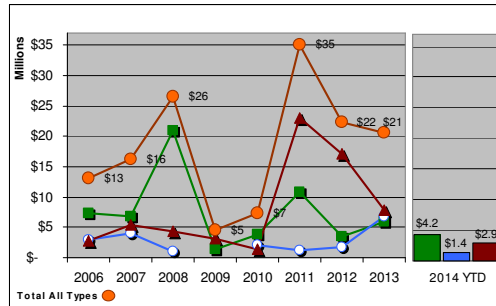
Vacancy rates remain relatively flat as well; however, office vacancy is starting to show a slight decline. A primary contributor to this trend is the growth of government jobs. With an improving economy and rising home values, property tax receipts are growing, and of course with more money comes more spending and more government jobs. The EDD reports an increase of 600 government jobs in Nevada County in August! Unfortunately, this is contrasted by a year-to-date job loss of 6.1% in leisure and hospitality, and a 12.5% drop in manufacturing jobs. These are not the most healthy of trends.

Whether you are looking to lease property locally, or buy or sell near or far, please call us. We will strive to help you realize your goals and achieve peace of mind with respect to your commercial real estate investments.

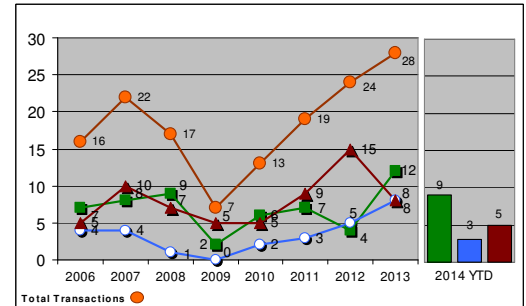


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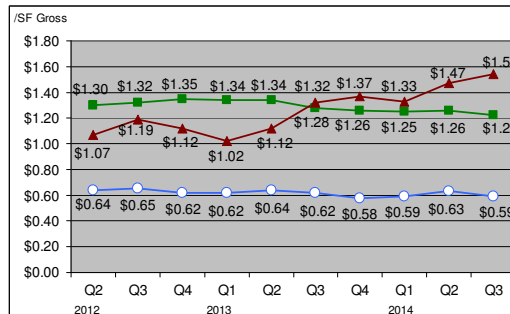
Sale Volume



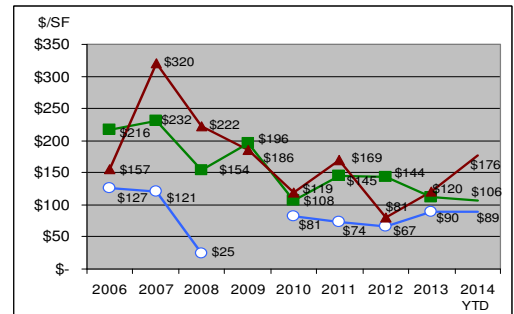
of Sale Transactions



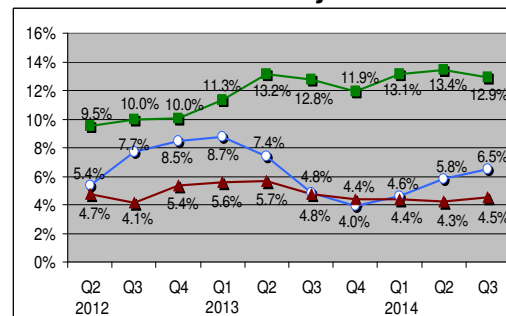
Median “Asking” Lease Rates



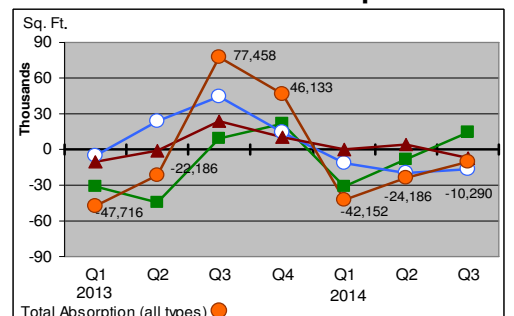
Median “Closed” Sale Prices



Vacancy



Net Lease Absorption



Office Industrial Retail

This information is gathered from internal Sperry Van Ness, public, internet and MLS sources and all figures shown are approximations.

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FOR LEASE

Location	Sq. Ft.	Price Range
Industrial		
11986 - 11990 Charles Dr, Grass Valley	3,500	\$0.57 - \$0.57
180 Clydesdale Ct, Grass Valley	24,644	\$0.64 - \$0.64
416 Crown Point Cir, Grass Valley	7,360	\$0.47 - \$0.47
150 Crown Point Ct, Grass Valley	20,000	\$0.60 - \$0.60
13241 Grass Valley Ave, Grass Valley	9,600	\$0.58 - \$0.58
13340-13346 Grass Valley Ave, Grass Valley	2,400	\$0.60 - \$0.60
13355 Grass Valley Ave, Grass Valley	8,040	\$0.60 - \$0.65
119 E McKnight Way, Grass Valley	10,000	\$0.75 - \$0.75
13185 Nevada City Ave, Grass Valley	4,431	\$0.58 - \$0.59
2391 Nevada City Hwy, Grass Valley	47,000	\$0.35 - \$0.50
1020 Whispering Pines Ln, Grass Valley	1,881	\$0.68 - \$0.68
1050 Whispering Pines Ln, Grass Valley	1,765	\$0.62 - \$0.62
Office		
131 S Auburn St, Grass Valley	5,232	\$1.26 - \$1.56
375 Brunswick Rd, Grass Valley	5,471	\$1.27 - \$1.27
464-458 Brunswick Rd, Grass Valley	3,808	\$1.48 - \$1.48
512 - 528 Brunswick Rd, Grass Valley	750	\$1.13 - \$1.13
256 Buena Vista St A-F, Grass Valley	5,060	\$0.93 - \$1.00
224 Church St, Nevada City	5,590	\$1.00 - \$1.00
124 Clydesdale Ct, Grass Valley	4,935	\$0.85 - \$1.05
333 Crown Point Cir, Grass Valley	3,041	\$1.50 - \$1.50
345 Crown Point Cir, Grass Valley	1,173	\$1.35 - \$1.35
350 Crown Point Cir, Grass Valley	5,668	\$1.40 - \$1.40
355 Crown Point Cir, Grass Valley	2,200	\$1.14 - \$1.14
360 Crown Point Cir, Grass Valley	9,030	\$1.39 - \$1.49
380 Crown Point Cir, Grass Valley	14,587	\$1.40 - \$1.40
431 Crown Point Cir, Grass Valley	15,405	\$0.85 - \$0.85
650 Gold Flat Rd, Nevada City	8,544	\$0.50 - \$0.50
900 Golden Gate Ter, Grass Valley	17,140	\$0.84 - \$0.94
154 Hughes Rd #1&2, Grass Valley	425 - 1,350	\$0.96 - \$1.00
901-B La Barr Meadows Rd, Grass Valley	1,358	\$0.95 - \$0.95
12438 Loma Rica Dr, Grass Valley	14,352	\$0.60 - \$0.60
1740 - 1744 E Main St, Grass Valley	3,258	\$1.45 - \$2.09
401 - 403 E Main St, Grass Valley	656	\$2.26 - \$2.73
640 E Main St, Grass Valley	3,668	\$0.65 - \$1.00
900 E Main St, Grass Valley	11,150	\$1.00 - \$1.10
970 E Main St, Grass Valley	1,654	\$1.15 - \$1.15
204 W Main St/215 Richardson St, Grass Valley	2,994	\$0.50 - \$1.66
944 - 1020 McCourtney Rd, Grass Valley	29,524	\$1.15 - \$1.20
2059 Nevada City Hwy, Grass Valley	2,947	\$1.35 - \$1.35
104 New Mohawk Rd, Nevada City	26,336	\$0.80 - \$0.80
101 - 106 Providence Mine Rd, Nevada City	1,115	\$1.70 - \$1.94
200 - 208 Providence Mine Rd, Nevada City	4,897	\$1.39 - \$1.49
351-357 Providence Mine Rd, Nevada City	662 - 1,800	\$1.43 - \$1.85
400 Providence Mine Rd, Nevada City	67,000	\$0.95 - \$0.95
305 Railroad Ave, Nevada City	990	\$1.26 - \$1.26
313 Railroad Ave, Nevada City	1,038	\$1.20 - \$1.20
420 Sierra College Dr, Grass Valley	5,106	\$0.87 - \$1.94
165 Spring Hill Dr, Grass Valley	2,500	\$1.00 - \$1.00
841 - 857 Sutton Way, Grass Valley	600	\$1.40 - \$1.40
1415 Whispering Pines Ln, Grass Valley	6,600	\$1.10 - \$1.60
900 Whispering Pines Ln, Grass Valley	1,600	\$0.95 - \$0.95
692-698 Whiting St, Grass Valley	1,770	\$1.00 - \$1.99
Medical/Dental		
563 Brunswick Rd #7&10, Grass Valley	1,463 - 1,742	\$1.00 - \$1.20
1061 E Main St # 103, Grass Valley	1,224	\$1.36 - \$1.36
123 Margaret Ln, Grass Valley	2,554	\$1.10 - \$1.10
280 Sierra College Dr, Grass Valley	6,000	\$2.05 - \$2.05
300 Sierra College Dr #250, Grass Valley	1,740	\$2.00 - \$2.00
Retail		
219 Broad St, Nevada City	1,800	\$1.44 - \$1.44
650 Freeman Ln, Grass Valley	27,860	\$1.62 - \$1.97
1239 - 1267 E Main St, Grass Valley	1,269	\$1.10 - \$1.10
128 - 132 E Main St, Grass Valley	960	\$1.60 - \$1.60
239 E Main St, Grass Valley	1,175	\$1.19 - \$1.19
462 - 470 E Main St, Grass Valley	1,500	\$0.87 - \$0.87
533-537 E Main St, Grass Valley	11,804	\$1.15 - \$1.15
840 E Main St, Grass Valley	12,760	\$1.50 - \$1.60
111 W Main St, Grass Valley	2,178	\$0.87 - \$0.87
111 W McKnight Way, Grass Valley	7,800	\$1.58 - \$1.58
127 Mill St, Grass Valley	1,000	\$0.99 - \$0.99
2032 - 2118 Nevada City Hwy, Grass Valley	13,562	\$1.51 - \$1.61
1000 Plaza Dr, Grass Valley	4,200	\$1.10 - \$1.10
1027-1031 Sutton Way, Grass Valley	1,700	\$1.74 - \$1.74
1035-1043 Sutton Way, Grass Valley	3,650	\$1.94 - \$2.09
399-649 Sutton Way, Grass Valley	3,091	\$1.25 - \$1.25
526-720 Sutton Way, Grass Valley	3,300	\$2.11 - \$2.11
102 - 108 Union St, Nevada City	3,401	\$1.65 - \$1.65

FOR SALE

Location	Sq. Ft.	Price
Industrial		
11996 - 12002 Charles Dr, Grass Valley	7,864	\$799,000
13355 Grass Valley Ave, Grass Valley	16,000	\$998,000
12289 Loma Rica Dr, Grass Valley	1,250	\$143,100
12297-12299 Loma Rica Dr, Grass Valley	2,500	\$286,200
13185 Nevada City Ave, Grass Valley	19,600	\$1,400,000
13355 Nevada City Ave, Grass Valley	29,694	\$2,250,000
2391 Nevada City Hwy, Grass Valley	47,000	\$3,349,000
Office		
2344 & 2352 Nevada City Hwy, Grass Valley	3,212	\$419,000
214 Church St, Nevada City	648	\$199,900
220 Church St, Nevada City	1,956	\$360,000
224 Church St, Nevada City	5,590	\$799,000
312 Colfax Ave, Grass Valley	1,620	\$299,000
380 Crown Point Cir, Grass Valley	14,797	\$1,895,000
964 Golden Gate Ter, Grass Valley	5,740	\$679,000
154 Hughes Rd, Grass Valley	6,650	\$759,000
154 Hughes Rd # 6-8, Grass Valley	1,401	\$199,000
154 Hughes Rd #2, Grass Valley	450	\$115,000
154 Hughes Rd #5, 7 or 10 Grass Valley	648	\$115,000
154 Hughes Rd #1, Grass Valley	1,350	\$219,000
154 Hughes Rd #9, Grass Valley	1,428	\$219,000
11879 Kemper Rd #14 - 17, Auburn	4,200	\$699,000
1465 E Main St, Grass Valley	1,200	\$400,000
351 E Main St, Grass Valley	1,350	\$165,000
351 Providence Mine Rd #1, Nevada City	1,152 - 1,530	\$275,000 - 299,000
353 Providence Mine Rd #3, Nevada City	1,704	\$349,000
357 Providence Mine Rd #7, Nevada City	1,800	\$399,000
819 Whispering Pines Ln, Grass Valley	24,426	\$2,599,999
Medical/Dental		
565 Brunswick Rd # 7, Grass Valley	1,742	\$199,999
150 Catherine Ln., Suite I, Grass Valley	1,000	\$99,000
152 Catherine Ln., Suite E & F, Grass Valley	1,393	\$145,000
1061 E Main St # 103, Grass Valley	1,224	\$185,000
Retail		
134 S Auburn St, Grass Valley	4,247	\$825,000
309 Broad St, Nevada City	2,174	\$539,000
436 Broad St, Nevada City	900	\$425,000
257 Colfax Ave, Grass Valley	1,065	\$180,000
450 Colfax Ave, Grass Valley	4,308	\$570,000
300 Commercial St, Nevada City	2,598	\$875,000
1087 E Main St, Grass Valley	1,224	\$285,000
116 E Main St, Grass Valley	5,736	\$690,000
109 W Main St, Grass Valley	2,250	\$345,000
111 W Main St, Grass Valley	2,178	\$315,000
11229 McCourtney Rd, Grass Valley	6,000	\$569,000
535 Mill St, Grass Valley	5,112	\$989,000
107 Sacramento St, Nevada City	9,803	\$1,390,000
1125-1165 Sutton Way, Grass Valley	24,539	\$3,950,000
11859 Tammy Way, Grass Valley	2,013	\$259,000
205 York St, Nevada City	3,000	\$349,000

RECENT TRANSACTIONS

Location	Sq. Ft.	Sale/Lease	Close Date
174-178 Lower Grass Valley Rd, NC	8,320	Sale	6/20/2014
12871 Loma Rica Dr, Grass Valley	2.06 ac.	Land Sale	6/23/2014
400-420 Railroad Ave, Nevada City	36,902	Sale	6/27/2014
1061 E Main St # 104, Grass Valley	1,813	Lease	6/30/2014
13120 John Bauer Ave, Grass Valley	6,000	Lease	7/7/2014
1263 S Auburn St, Colfax	1,924	Sale	8/1/2014
12408 Charles Dr, Grass Valley	1.00 ac.	Land Sale	9/3/2014
8750 Hammonon Smartville Rd	3.43 ac.	Land Sale	9/17/2014

IN THE WORKS

Location - Description
120 Bridge St, NC – KVMR New Studio/Offices, 8,000 SF, Completion Fall 2014
11844 Old Tunnel Rd, GV – Western Sierra Medical Clinic build-to-suit, 16,500 SF, Completion Fall 2014
900 Sutton Way, GV – DMV New Construction, 7,600 SF, Completion September 2015
Alpha Building, NC – Community Collaborative Project, 28,000 SF, Start 2014
Bear River Mill site, La Barr Meadows Rd, GV – Planned Industrial Park, Unknown Start
12871 Loma Rica, GV – Planned 20,000 SF Lt. Industrial, Gray Electric, Start Fall 2014
1025 Idaho Maryland Rd, GV – ±1,452 SF Expansion, Start 2014
Dorsey Dr & Hwy 49, GV – Planned 220,000 SF Community Shopping Center, Start 2015

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