

CPR Commercial Property Review

Monitoring the Heartbeat of Commercial Real Estate Activity in Nevada County



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Commercial Real Estate Market Activity, Grass Valley & Nevada City 2nd Quarter 2014

AWAITING THE TRICKLE DOWN!

Based on the soaring stock market, recent strong economic indicators, and improving company earnings reports, logic would seem to indicate a robust resurgence in our local real estate market. While it is certainly true that commercial real estate activity is at a higher level than during the Great Recession, local sale prices remain stubbornly low.

On a positive note, median asking rents for all product types increased this quarter, but only slightly. To further cloud the picture, vacancy rates climbed a bit in the industrial and office space sectors, while falling a bit in the retail sector.

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.

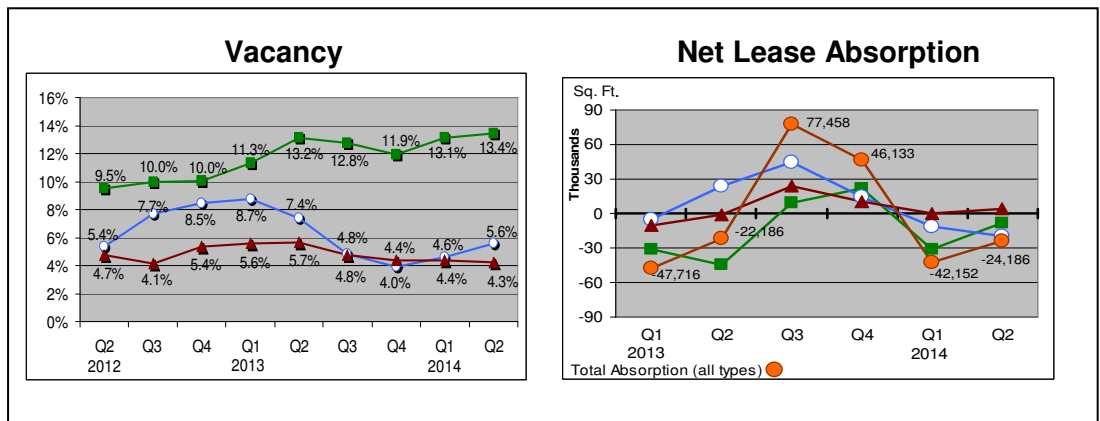
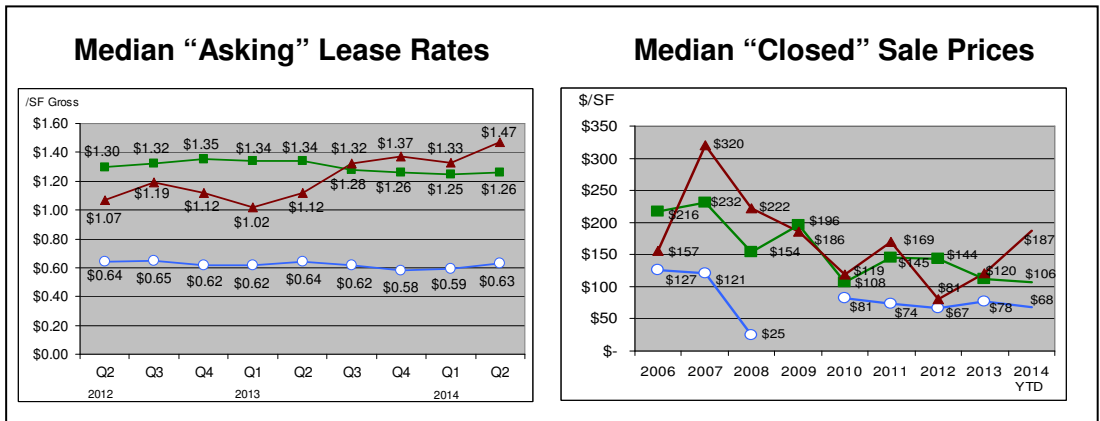
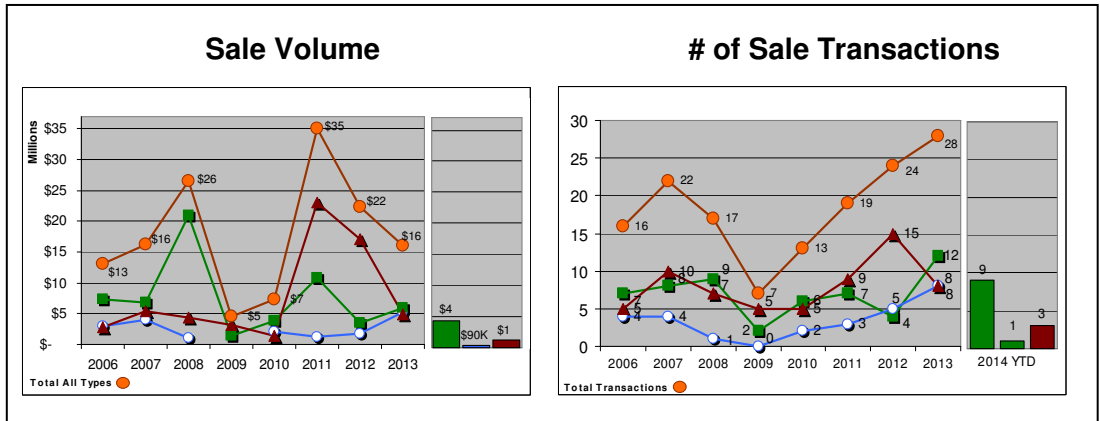
There has been a huge amount of money pumped into the economy over the past several years, so if the job market strengthens further, or at least does not falter, prices may begin to increase rather quickly (as has occurred in the Bay Area). If the recovery does hold, supply could quickly become constrained as there is very little new supply in the construction pipeline.

Whether you are looking to sell or lease locally, or buy near or far, please



call me. I will strive to help you realize your goals and achieve peace of mind with respect to your commercial real estate investments.

Lock Richards
DRE#01302767



■ 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
13100 Grass Valley Ave, Grass Valley	3,000	\$0.50 - \$0.50
13241 Grass Valley Ave, Grass Valley	9,600	\$0.58 - \$0.58
13340-13346 Grass Valley Ave, Grass Valley	1,000	\$0.65 - \$0.65
13355 Grass Valley Ave, Grass Valley	5,360	\$0.60 - \$0.65
119 E McKnight Way, Grass Valley	10,000	\$0.75 - \$0.75
13185 Nevada City Ave, Grass Valley	4,000	\$0.65 - \$0.65
2391 Nevada City Hwy, Grass Valley	47,000	\$0.35 - \$0.50
215 Richardson St, Grass Valley	1,650	\$0.50 - \$0.50
420 Sierra College Dr, Grass Valley	3,567	\$0.87 - \$0.87
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	1,500	\$1.13 - \$1.15
563 & 565 Brunswick Rd, Grass Valley	1,463 - 1,742	\$1.00 - \$1.20
224 Church St, Nevada City	5,590	\$1.00 - \$1.00
124 Clydesdale Ct, Grass Valley	4,935	\$0.85 - \$1.05
505 Coyote St, Nevada City	800	\$1.22 - \$1.22
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	5,666	\$1.40 - \$1.40
355 Crown Point Cir, Grass Valley	14,200	\$1.14 - \$1.14
360 Crown Point Cir, Grass Valley	9,030	\$1.39 - \$1.49
380 Crown Point Cir, Grass Valley	14,797	\$1.10 - \$1.40
431 Crown Point Cir, Grass Valley	17,265	\$0.85 - \$0.85
149 Crown Point Ct, Grass Valley	1,161	\$1.25 - \$1.25
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, Grass Valley	425 - 1,350	\$1.96 - \$1.00
563 Idaho Maryland Rd, Grass Valley	400	\$1.00 - \$1.00
175 Joerschke Dr, Grass Valley	588	\$0.85 - \$0.85
12438 Loma Rica Dr, Grass Valley	14,352	\$0.60 - \$0.60
1061 E Main St # 103, 104, Grass Valley	1,224 - 1,813	\$1.05 - \$1.36
1740 - 1744 E Main St, Grass Valley	3,258	\$1.45 - \$1.83
401 - 403 E Main St, Grass Valley	656	\$2.26 - \$2.73
900 E Main St, Grass Valley	11,150	\$1.00 - \$1.10
204 W Main St, Grass Valley	2,319	\$1.23 - \$1.66
123 Margaret Ln, Grass Valley	2,554	\$1.10 - \$1.10
1020 McCourtney Rd, Grass Valley	5,633	\$1.15 - \$1.15
996 McCourtney Rd, Grass Valley	1,606	\$1.15 - \$1.15
944 - 998 McCourtney Rd, Grass Valley	22,594	\$1.15 - \$1.20
2059 Nevada City Hwy, Grass Valley	3,539	\$1.35 - \$1.35
104 New Mohawk Rd, Nevada City	26,336	\$0.80 - \$0.80
113 Presley Way, Grass Valley	795	\$0.88 - \$0.88
101 - 105 Providence Mine Rd, Nevada City	1,313	\$1.70 - \$2.67
200 - 202 Providence Mine Rd, Nevada City	7,383	\$1.40 - \$1.55
204 - 206 Providence Mine Rd, Nevada City	3,438	\$1.50 - \$1.54
208 Providence Mine Rd, Nevada City	5,129	\$1.50 - \$1.50
310 Providence Mine Rd, Nevada City	2,865	\$1.80 - \$1.80
351 Providence Mine Rd, Nevada City	1,152 - 1,800	\$1.65 - \$1.85
305 Railroad Ave, Nevada City	990	\$1.26 - \$1.26
313 Railroad Ave, Nevada City	1,038	\$1.20 - \$1.20
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
420 Sierra College Dr, Grass Valley	4,453	\$1.25 - \$1.94
165 Spring Hill Dr, Grass Valley	2,500	\$1.00 - \$1.00
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
Retail		
650 Freeman Ln, Grass Valley	23,110	\$1.62 - \$1.97
348-354 Idaho Maryland Rd, Grass Valley	2,800	\$0.60 - \$0.60
121 Joerschke Dr, Grass Valley	4,055	\$0.85 - \$0.85
206-208 Main St, Nevada City	1,000	\$1.50 - \$1.50
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
462 - 470 E Main St, Grass Valley	1,500	\$0.87 - \$0.87
533-537 E Main St, Grass Valley	11,804	\$1.00 - \$1.00
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	\$1.53 - \$1.88
127 - 129 Mill St, Grass Valley	1,000	\$0.99 - \$0.99
2032 - 2118 Nevada City Hwy, Grass Valley	10,962	\$1.51 - \$1.61
1027-1031 Sutton Way, Grass Valley	3,000	\$1.75 - \$1.75
1035-1043 Sutton Way, Grass Valley	2,000	\$1.99 - \$2.09
399-649 Sutton Way, Grass Valley	3,091	\$1.25 - \$1.25
526-720 Sutton Way, Grass Valley	1,860	\$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
13355 Nevada City Ave, Grass Valley	29,694	\$2,250,000
2391 Nevada City Hwy, Grass Valley	47,000	\$3,349,000
Office		
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	\$175,000
214 Church St, Nevada City	648	\$249,900
220 Church St, Nevada City	1,956	\$379,000
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
154 Hughes Rd, Grass Valley	6,650	\$759,000
154 Hughes Rd # 6-8, Grass Valley	1,401	\$199,000
154 Hughes Rd # 7 & 10, Grass Valley	648 ea	\$115,000
154 Hughes Rd #2, Grass Valley	450	\$115,000
154 Hughes Rd #5, 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
563 Idaho Maryland Rd, Grass Valley	6,208	\$969,000
1061 E Main St # 104 & 105, Grass Valley (Pending)	1,813	\$225,000
1061 E Main St # 103, Grass Valley	1,224	\$185,000
1465 E Main St, Grass Valley	1,200	\$400,000
351 E Main St, Grass Valley	1,350	\$189,000
351 Providence Mine Rd #1, Nevada City	1,152	\$275,000
352 Providence Mine Rd #2, Nevada City	1,530	\$299,000
353 Providence Mine Rd #3, Nevada City	1,704	\$349,000
357 Providence Mine Rd #7, Nevada City	1,800	\$399,000
Retail		
134 S Auburn St, Grass Valley	4,247	\$825,000
233 Broad St, Nevada City	8,436	\$995,000
309 Broad St, Nevada City	2,174	\$574,000
257 Colfax Ave, Grass Valley (Pending)	1,065	\$180,000
450 Colfax Ave, Grass Valley	4,308	\$570,000
300 Commercial St, Nevada City	2,598	\$875,000
104 E Main St, Grass Valley	1,387	\$280,000
1087 E Main St, Grass Valley	1,224	\$285,000
116 E Main St, Grass Valley	5,736	\$699,000
109 W Main St, Grass Valley	2,250	\$345,000
111 W Main St, Grass Valley	2,178	\$335,000
535 Mill St, Grass Valley	5,112	\$989,000
107 Sacramento St, Nevada City	9,803	\$1,390,000
205 York St, Nevada City	3,000	\$349,000

RECENT TRANSACTIONS

Location	Sq. Ft.	Sale/Lease	Close Date
360 Crown Point Cir, Grass Valley	3,435	Leased	2/10/2014
12048 - 12050 Charles Dr, Grass Valley	4,800	Leased	3/1/2014
563 Brunswick Rd # 9, Grass Valley	1,015	Leased	3/16/2014
1020 McCourtney Rd, Grass Valley	3,047	Leased	3/26/2014
231 Broad St, Nevada City	2,328	Sold	3/31/2014
551 Whiting St, Grass Valley	3,133	Sold	4/7/2014
406 - 412 E Main St, Grass Valley	7,714	Sold	4/18/2014
12501 Loma Rica Dr, Grass Valley	1,332	Sold	4/25/2014
228 Commercial St, Nevada City	960	Sold	4/30/2014
534 Brunswick Rd, Grass Valley	1,754	Sold	5/2/2014
15690 Johnson Pl, Grass Valley	5,556	Sold	5/12/2014
1415 Whispering Pines Ln, Grass Valley	4,118	Leased	5/28/2014
455 Sutton Way, Grass Valley	11,045	Sold	6/5/2014

IN THE WORKS

Location - Description
210 Bank St, NC – Three Forks Bakery & Brewing Company, 3,200 SF, Opening Soon!
120 Bridge St, NC – KVMR New Studio/Offices, 8,000 SF, Completion Summer 2014
11844 Old Tunnel Rd, GV – Western Sierra Med. 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, Start 2014
12871 Loma Rica, GV – Planned 20,000 SF Lt. Industrial, Gray Electric, Start 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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