

# 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 1<sup>st</sup> Quarter 2013

**Welcome** to our new quarterly report on commercial real estate activity in the Grass Valley/Nevada City region! As the only locally based real estate company designed and dedicated solely for commercial & investment property brokerage, leasing and consulting, we are happy to share with you information and trends, derived primarily from our exclusive commercial property data base. We hope this information will assist owners, tenants, buyers and sellers with financially significant decisions regarding commercial/investment real estate. Additional information is available and can be tailored to any specific need or requirement, so please do not hesitate to call us with any questions or requests.

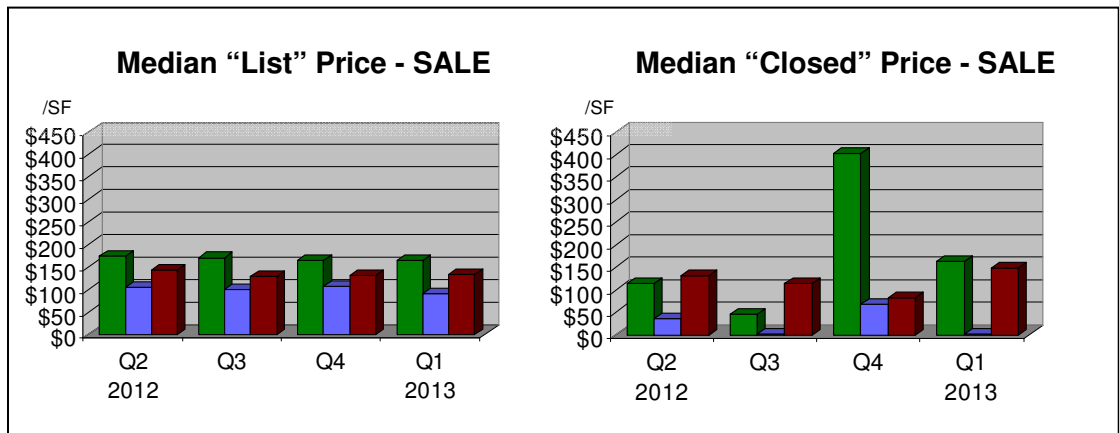
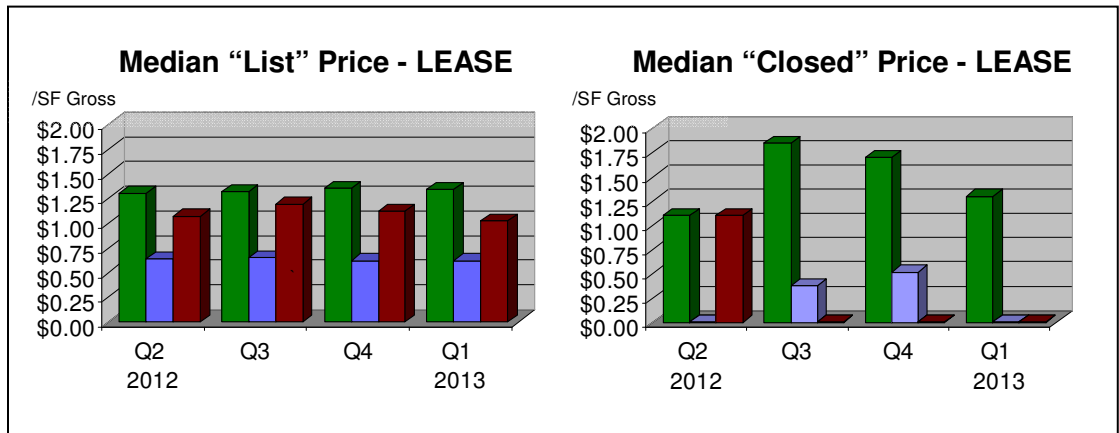
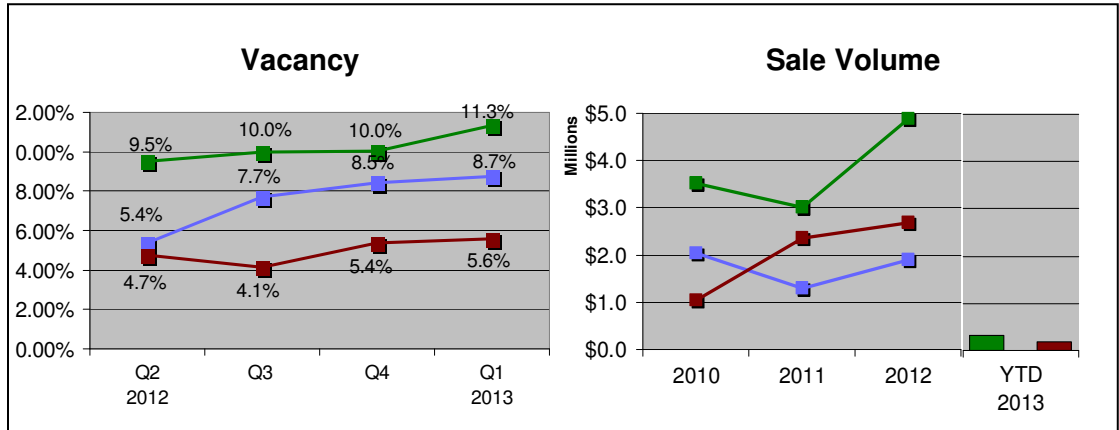
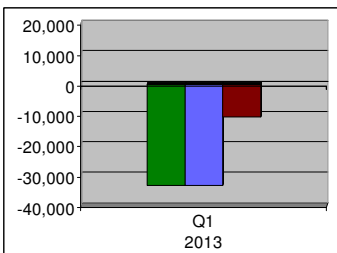
Commencing in the 4th quarter of 2012, commercial real estate sales volume finally picked up after more than 3 years of recession, and high activity levels are continuing year-to-date in 2013. Distressed properties are declining and we believe sale prices have bottomed out and will slowly climb over the next couple years. On the leasing front, we are seeing a mixed bag of expansions and contractions. As you



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can see by the graph below, contractions and newly vacated supply have created negative absorption in the 1st quarter.

### 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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# CPR Commercial Property Review - 1st Quarter 2013

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## FOR LEASE

Location	Sq. Ft.	Price Range
<b>Industrial</b>		
11980 Charles Dr, Grass Valley	1,750	\$0.50 - \$0.50
11986 - 11990 Charles Dr, Grass Valley	3,500	\$0.69 - \$0.69
12048 - 12050 Charles Dr, Grass Valley	1,500	\$0.68 - \$0.68
180 Clydesdale Ct, Grass Valley	12,000	\$0.64 - \$0.64
345 Crown Point Cir, Grass Valley	7,071	\$0.78 - \$0.78
416 Crown Point Cir, Grass Valley	7,630	\$0.65 - \$0.65
150 Crown Point Ct, Grass Valley	20,000	\$1.00 - \$1.00
13355 Grass Valley Ave, Grass Valley	5,360	\$0.55 - \$0.60
400 Idaho Maryland Rd, Grass Valley	22,796	\$0.65 - \$0.65
12499 - 12503 Loma Rica Dr, Grass Valley	1,812	\$0.72 - \$0.72
140 E McKnight Way #142, Grass Valley	3,750	\$0.55 - \$0.55
2391 Nevada City Hwy, Grass Valley	47,000	\$0.35 - \$0.50
142-158 Olympia Park Rd, Grass Valley	3,047	\$0.92 - \$0.92
361 & 371 Railroad Ave, Nevada City	5,195	\$0.55 - \$0.55
215 Richardson St, Grass Valley	2,033	\$0.50 - \$0.50
105 Spring Hill Dr, Grass Valley	3,120	\$0.50 - \$0.50
110 Spring Hill Dr #24 & 25, Grass Valley	3,200	\$0.55 - \$0.55
1020-50 Whispering Pines Ln, Grass Valley	1,681 - 4,152	\$0.56 - \$0.93
<b>Office</b>		
131 S Auburn St, Grass Valley	3,100	\$1.59 - \$1.59
316 S Auburn St, Grass Valley	780	\$1.15 - \$1.15
375 Brunswick Rd, Grass Valley	5,471	\$1.27 - \$1.27
464-458 Brunswick Rd, Grass Valley	3,808	\$1.38 - \$1.38
563 Brunswick Rd # 9 & 10, Grass Valley	1,015 - 1,463	\$1.15 - \$1.20
159 Catherine Ln, Grass Valley	1,516	\$1.00 - \$1.00
150 Catherine Ln., Suite I, Grass Valley	1,000	\$1.50 - \$1.50
224 Church St, Nevada City	5,590	\$1.40 - \$1.40
124 Clydesdale Ct, Grass Valley	24,291	\$1.03 - \$1.03
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	4,092	\$1.50 - \$1.55
360 Crown Point Cir, Grass Valley	12,465	\$1.39 - \$1.49
431 Crown Point Cir, Grass Valley	13,670	\$1.10 - \$1.30
443 Crown Point Cir, Grass Valley	15,264	\$1.40 - \$1.40
149 Crown Point Ct, Grass Valley	2,785	\$0.85 - \$0.85
149 Crown Point Ct, Grass Valley	728	\$1.30 - \$1.30
900 Golden Gate Ter, Grass Valley	12,477	\$0.84 - \$0.94
132 Hughes Rd, Grass Valley	569	\$1.58 - \$1.58
1061 E Main St # 103, 104, Grass Valley	1,224 - 1,813	\$1.05 - \$1.36
1097 E Main St, Grass Valley	1,200	\$0.95 - \$0.95
170 E Main St, Grass Valley	3,500	\$1.60 - \$1.90
1740 - 1744 E Main St, Grass Valley	3,258	\$1.65 - \$1.65
900 E Main St, Grass Valley	780	\$1.25 - \$1.25
970 E Main St, Grass Valley	2,335	\$0.85 - \$0.85
204 W Main St, Grass Valley	1,992	\$1.37 - \$2.24
123 Margaret Ln, Grass Valley	2,554	\$1.10 - \$1.10
1020 McCourtney Rd, Grass Valley	11,150	\$1.15 - \$1.15
944 - 988 McCourtney Rd, Grass Valley	5,472	\$1.15 - \$1.15
2059 Nevada City Hwy, Grass Valley	5,630	\$1.35 - \$1.35
104 New Mohawk Rd, Nevada City	2,956	\$0.90 - \$0.90
101 - 103 Providence Mine Rd, Nevada City	4,300	\$1.48 - \$1.48
200 - 202 Providence Mine Rd, Nevada City	5,300	\$1.40 - \$1.40
310 Providence Mine Rd, Nevada City	2,865	\$1.80 - \$1.80
351 - 357 Providence Mine Rd, Nevada City	1,152 - 1,800	\$1.65 - \$1.85
400 Providence Mine Rd, Nevada City	70,000	\$1.00 - \$1.00
305 Railroad Ave, Nevada City	2,415	\$1.26 - \$1.26
313 Railroad Ave, Nevada City	5,719	\$1.20 - \$1.20
120 Richardson St, Grass Valley	2,600	\$0.95 - \$1.00
206 Sacramento St, Nevada City	2,490	\$1.09 - \$1.19
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
360 Sierra College Dr, Grass Valley	2,508	\$1.65 - \$1.65
420 Sierra College Dr, Grass Valley	4,664	\$1.60 - \$1.60
165 Spring Hill Dr, Grass Valley	2,500	\$1.00 - \$1.00
1415 Whispering Pines Ln, Grass Valley	9,300	\$1.10 - \$1.60
900 Whispering Pines Ln, Grass Valley	1,600	\$1.00 - \$1.00
<b>Retail</b>		
133 Argall Way, Nevada City	4,000	\$1.00 - \$1.00
152 S Auburn St, Grass Valley	575	\$1.04 - \$1.01
815/821 S Auburn St, Grass Valley	3,200	\$2.34 - \$2.34
438 Colfax Ave, Grass Valley	535	\$0.89 - \$0.89
650 Freeman Ln, Grass Valley	29,381	\$1.62 - \$1.97
400 Idaho Maryland Rd, Grass Valley	10,595	\$1.10 - \$1.10
121 Joerschke Dr, Grass Valley	6,300	\$0.95 - \$0.95
128 E Main St, Grass Valley	2,240	\$1.55 - \$1.55
520 E Main St, Grass Valley	3,279	\$0.68 - \$0.87
533-537 E Main St, Grass Valley	10,756	\$0.65 - \$0.85
627 E Main St, Grass Valley	8,275	\$1.00 - \$1.00
840 E Main St, Grass Valley	12,689	\$1.60 - \$1.60
111 W Main St, Grass Valley	2,178	\$0.90 - \$0.90
111 W McKnight Way, Grass Valley	6,900	\$1.00 - \$1.00
203 Mill St & 127 Neal St, Grass Valley	1,300	\$0.92 - \$0.92
2032 - 2118 Nevada City Hwy, Grass Valley	11,349	\$1.51 - \$1.61
399-649 Sutton Way, Grass Valley	5,326	\$1.25 - \$1.25
526-720 Sutton Way, Grass Valley	3,300	\$1.75 - \$1.75
Sutton Way @ Brunswick, Grass Valley	2,100	\$3.60 - \$3.60

## FOR SALE

Location	Sq. Ft.	Price
<b>Industrial</b>		
11996-12002 Charles Dr, Grass Valley	3,500 - 7,864	\$350,000 - \$799,000
13355 Grass Valley Ave, Grass Valley	16,000	\$998,000
13113 John Bauer Ave, Grass Valley	12,000	\$849,000
12289 Loma Rica Dr, Grass Valley	1,250	\$143,100
12501 Loma Rica Dr, Grass Valley	1,332	\$100,000
12499 - 12503 Loma Rica Dr, Grass Valley	1,812	\$190,000
12535 Loma Rica Dr, Grass Valley	1,776	\$389,900
2391 Nevada City Hwy, Grass Valley	47,000	\$3,349,000
142-158 Olympia Park Rd, Grass Valley	9,593	\$795,000
361 & 371 Railroad Ave, Nevada City	5,195	\$660,000
110 Spring Hill Dr #24 & 25, Grass Valley	3,200	\$256,000
810 Whispering Pines Ln, Grass Valley	5,097	\$379,000
<b>Office</b>		
622 S Auburn St, Grass Valley	1,230	\$189,000
673 S Auburn St, Grass Valley	2,602	\$275,000
675 S Auburn St, Grass Valley	1,690	\$225,000
563 Brunswick Rd # 7, Grass Valley	1,591	\$169,999
565 Brunswick Rd # 9, Grass Valley	1,387	\$155,000
150 Catherine Ln., Suite I, Grass Valley	1,000	\$175,000
224 Church St, Nevada City	5,590	\$989,000
149 Crown Point Ct, Grass Valley	728	\$139,000
149 Crown Point Ct, Grass Valley	1,161	\$189,000
964 Golden Gate Ter, Grass Valley	5,740	\$699,000
13421 Grass Valley Ave, Grass Valley	20,000	\$949,000
440 Henderson St, Grass Valley	7,200	\$595,000
154 Hughes Rd, Grass Valley	6,650	\$1,000,000
154 Hughes Rd # 6-8, Grass Valley	1,401	\$199,000
154 Hughes Rd #2.5, 7 & 10, Grass Valley	450 - 648	\$115,000
154 Hughes Rd #1 & 9, Grass Valley	1,350 - 1,428	\$219,000
402 Lower Grass Valley Road, Nevada City	2,287	\$355,000
1061 E Main St # 103 & 104, Grass Valley	1,224 - 1,813	\$205,000 - \$250,000
2059 Nevada City Hwy, Grass Valley	9,136	\$849,000
123 Nevada St, Nevada City	2,304	\$225,000
104 New Mohawk Rd, Nevada City	26,336	\$2,000,000
351 Providence Mine Rd #1-3 & 7, Nevada City	1,152 - 1,800	\$275,000 - \$399,000
300 Sierra College Dr #250 & 265, Grass Valley	1,740 - 2,560	\$459,000 - \$750,000
928 Taylorville Re, Grass Valley	2,400	\$599,000
<b>Retail</b>		
815/821 S Auburn St, Grass Valley	3,200	\$2,400,000
231 Broad St, Nevada City	2,328	\$550,000
233 Broad St, Nevada City	8,436	\$1,100,000
231 - 233 Colfax Ave, Grass Valley	4,600	\$392,000
257 Colfax Ave, Grass Valley	1,065	\$180,000
450 Colfax Ave, Grass Valley	4,308	\$715,000
300 Commercial St, Nevada City	2,598	\$895,000
600 Freeman Ln, Grass Valley	10,150	\$3,200,000
400 Idaho Maryland Rd, Grass Valley	10,595	\$1,400,000
212 Main St, Nevada City	2,400	\$339,000
102 E Main St, Grass Valley	1,720	\$369,000
1253 - 1267 E Main St, Grass Valley	16,518	\$1,695,000
1793 E Main St, Grass Valley	2,288	\$209,000
533-537 E Main St, Grass Valley	14,567	\$1,850,000
470 E Main St & 109 Harris St, Grass Valley	7,519	\$495,000
2033 Nevada City Hwy, Grass Valley	2,558	\$529,000
455 Sutton Way, Grass Valley	11,045	\$1,099,000
457 Sutton Way, Grass Valley	1,195	\$149,000

## RECENT TRANSACTIONS

Location	Sq. Ft.	Sale/Lease	Close Date
404 S Auburn St, Grass Valley	1,822	Sale	1/18/13
1061 E Main St # 102, Grass Valley	1,161	Sale	1/28/13
11042 Rough and Ready, Rough & Ready	4,270	Sale	2/01/13
622 S Auburn Street, Grass Valley	1,250	Sale	3/13/13
333 Crown Point Cir #110 & 125, Grass Valley	7,867	Lease	3/25/13
333 Crown Point Cir #200, Grass Valley	3,435	Lease	3/27/13
500 Whiting St, Grass Valley	2,191	Sale	3/28/13
471 Sutton Way #105, Grass Valley	1,530	Lease	3/29/13

## IN THE WORKS

Location - Description
900 Sutton Way, Grass Valley – DMV New Construction, Completion in September 2015, 7,600 SF
11363 McCourtney Rd, Grass Valley – California Highway Patrol New Construction, 16,800 SF
11844 Old Tunnel Rd, Grass Valley – Western Sierra Med. Clinic build-to-suit, mid 2013 start, 16,500 SF
Bear River Mill site, La Barr Meadows Rd, Grass Valley – Planned Industrial Park
120 Bridge St, Nevada City – KVMR New Studio/Offices, mid 2013 start, 8,000 SF
150 Crown Point Court, Grass Valley – Spec It. Industrial Building, mid 2013 completion, 20,000 SF

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**Sperry Van Ness**  
 Highland Commercial

The properties on this page represent only a partial list of properties at the time of printing and are intended to be a reflection of overall market activity only. This information is gathered from internal Sperry Van Ness- Highland Commercial sources, public sources, Multiple Listing Service and internet sites, and all square footage and prices listed are approximations.