

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 2013

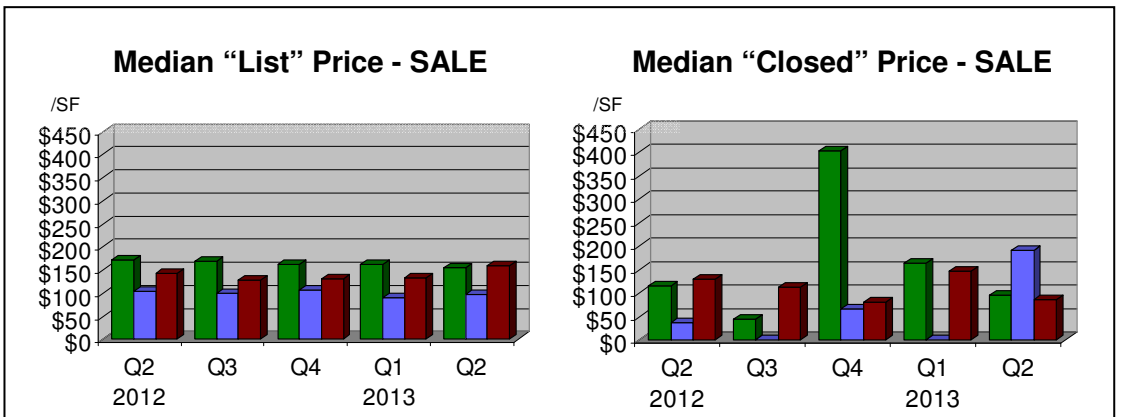
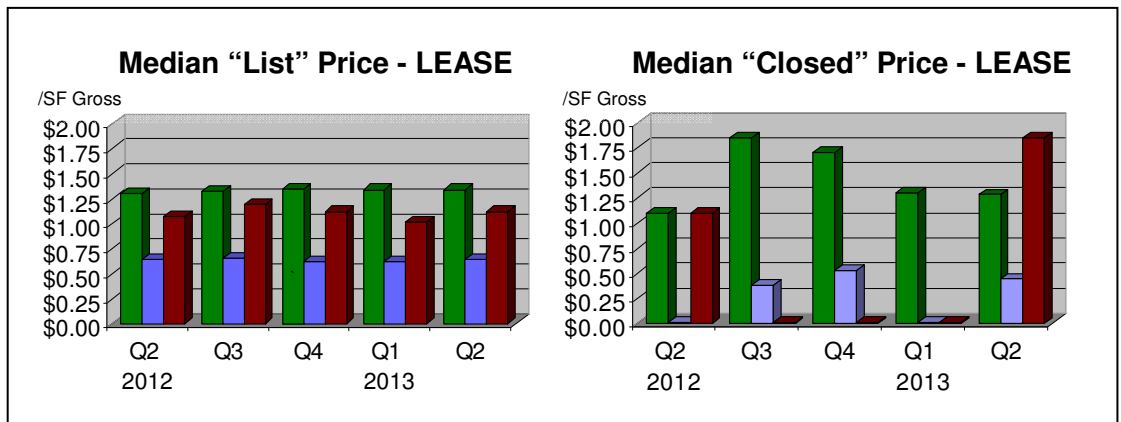
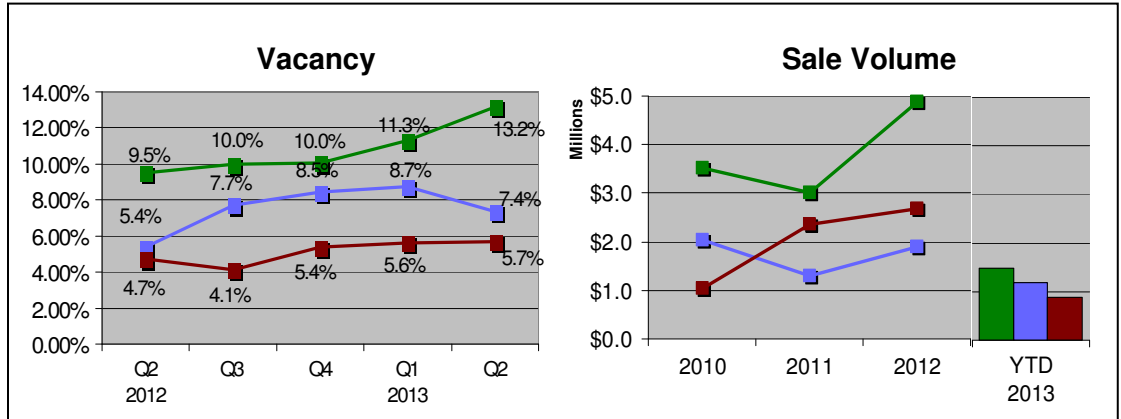
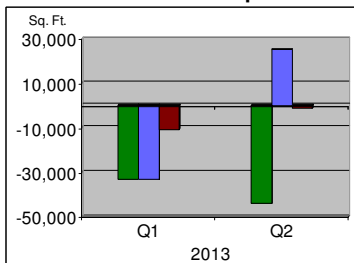
Welcome to our new quarterly report on commercial real estate activity in the Grass Valley/Nevada City region! As the only locally based real estate company designed and dedicated solely for commercial & investment property brokerage, leasing and consulting, we are happy to share with you information 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.

The good news is that the difference in the level of activity over the last 3 quarters is in extreme contrast to the previous 4 recessionary years. We believe the majority of investors and tenants have now come to realize that the timing is perfect to purchase or lease commercial property. Add to this still historically low financing rates and plentiful debt & equity sources, and today's market could not be much better for buyers and tenants. However, with numerous distressed properties closing in Q4 2012 and Q1 2013, from a pricing standpoint we remain at the bottom of the market, even with the increasing activity levels.



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Net Lease Absorption



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		
11980 Charles Dr, Grass Valley	1,750	\$0.57 - \$0.57
11986 - 11990 Charles Dr, Grass Valley	3,500	\$0.69 - \$0.69
180 Clydesdale Ct, Grass Valley	12,000	\$0.64 - \$0.64
345 Crown Point Cir, Grass Valley	7,071	\$0.78 - \$0.78
150 Crown Point Ct, Grass Valley	20,000	\$0.65 - \$0.65
13355 Grass Valley Ave, Grass Valley	5,360	\$0.55 - \$0.60
2391 Nevada City Hwy, Grass Valley	47,000	\$0.35 - \$0.50
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
420 Sierra College Dr, Grass Valley	3,567	\$0.87 - \$0.87
105 Spring Hill Dr, Grass Valley	3,120	\$0.50 - \$0.50
1020 Whispering Pines Ln, Grass Valley	1,920	\$0.78 - \$0.78
Office		
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, Grass Valley	1,015	\$1.15 - \$1.15
563 Brunswick Rd # 10, Grass Valley	1,463	\$1.20 - \$1.20
105 Catherine Ln, Grass Valley	4,465	\$1.55 - \$1.55
150 Catherine Ln., Suite I, Grass Valley	1,000	\$1.40 - \$1.40
224 Church St, Nevada City	5,590	\$2.40 - \$1.40
124 Clydesdale Ct, Grass Valley	14,733	\$0.85 - \$1.05
230 Colfax Ave, Grass Valley	2,741	\$0.80 - \$1.00
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
360 Crown Point Cir, Grass Valley	12,465	\$1.39 - \$1.49
380 Crown Point Cir, Grass Valley	14,587	\$1.50 - \$1.50
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
900 Golden Gate Ter, Grass Valley	12,477	\$0.84 - \$0.94
154 Hughes Rd #2, Grass Valley	425	\$1.00 - \$1.00
230 Main St, Nevada City	400	\$1.19 - \$1.19
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	\$1.55 - \$1.55
900 E Main St, Grass Valley	7,521	\$1.15 - \$1.15
204 W Main St, Grass Valley	1,109	\$1.37 - \$2.24
123 Margaret Ln, Grass Valley	2,554	\$1.10 - \$1.10
944-960 McCourtney Rd, Grass Valley	3,866	\$1.15 - \$1.15
996 McCourtney Rd, Grass Valley	1,606	\$1.15 - \$1.15
1020 McCourtney Rd, Grass Valley	8,699	\$1.15 - \$1.15
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 - 105 Providence Mine Rd, Nevada City	191	\$1.48 - \$1.48
200-202 Providence Mine Rd, Nevada City	4,190	\$1.40 - \$1.40
310 Providence Mine Rd, Nevada City	2,865	\$1.80 - \$1.80
351 Providence Mine Rd #1-3 & 7, Nevada City	1,152 - 1,800	\$1.65 - \$1.85
356 Providence Mine Rd, Nevada City	622	\$1.43 - \$1.43
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
206 Sacramento St, Nevada City	980	\$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
360 Sierra College Dr, Grass Valley	2,508	\$1.43 - \$1.43
420 Sierra College Dr, Grass Valley	5,709	\$1.25 - \$1.94
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	\$1.10 - \$1.10
Retail		
114 Argall Way, Nevada City	1,280	\$1.25 - \$1.25
133 Argall Way, Nevada City	4,000	\$1.00 - \$1.00
815/821 S Auburn St, Grass Valley	3,200	\$2.14 - \$2.14
303 Broad St & 108 S Pine St, Nevada City	1,901	\$1.36 - \$1.36
421 Colfax Ave, Grass Valley		\$1.30 - \$1.30
438 Colfax Ave, Grass Valley	535	\$0.83 - \$0.83
650 Freeman Ln, Grass Valley	27,681	\$1.62 - \$1.97
342 Idaho Maryland Rd, Grass Valley	5,000	\$0.65 - \$0.65
121 Joerschke Dr, Grass Valley	4,055	\$0.95 - \$0.95
128 E Main St, Grass Valley	2,240	\$1.55 - \$1.55
535 E Main St, Grass Valley	10,762	\$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
462 E Main St, Grass Valley	1,500	\$0.87 - \$0.87
111 W McKnight Way, Grass Valley	6,900	\$1.53 - \$1.88
2032 - 2118 Nevada City Hwy, Grass Valley	11,349	\$1.51 - \$1.61
345 Railroad Ave, Nevada City	2,000	\$0.90 - \$0.90
1027-1031 Sutton Way, Grass Valley	4,200	\$1.69 - \$1.69
399-649 Sutton Way, Grass Valley	3,796	\$1.25 - \$1.25
526-720 Sutton Way, Grass Valley	3,300	\$2.11 - \$2.11
Sutton Way @ Brunswick, Grass Valley	2,100	\$3.60 - \$3.60

FOR SALE

Location	Sq. Ft.	Price
Industrial		
11996-11998 Charles Dr, Grass Valley	3,500	\$350,000
11996 - 12002 Charles Dr, Grass Valley	7,864	\$799,000
150 Crown Point Ct, Grass Valley	20,000	\$2,800,000
13355 Grass Valley Ave, Grass Valley	16,000	\$998,000
13113 John Bauer Ave, Grass Valley (Pending)	12,000	\$795,000
12289 Loma Rica Dr, Grass Valley	1,250	\$143,100
12291-12295 Loma Rica Dr, Grass Valley	3,750	\$429,300
12501 Loma Rica Dr, Grass Valley	1,332	\$100,000
12499 Loma Rica Dr, Grass Valley	906	\$89,000
12503 Loma Rica Dr, Grass Valley	906	\$85,000
2391 Nevada City Hwy, Grass Valley	47,000	\$3,349,000
361 - 371 Railroad Ave, Nevada City	5,195	\$660,000
810 Whispering Pines Ln, Grass Valley (Pending)	5,097	\$379,000
Office		
675 S Auburn St, Grass Valley	1,690	\$230,000
563 Brunswick Rd # 7, Grass Valley	1,591	\$169,999
150 Catherine Ln., Suite I, Grass Valley	1,000	\$100,000
224 Church St, Nevada City	5,590	\$989,000
310 Colfax Ave, Grass Valley	1,283	\$299,000
380 Crown Point Cir, Grass Valley	14,797	\$1,895,000
149 Crown Point Ct, Grass Valley (Pending)	2,785	\$350,000
149 Crown Point Ct, Grass Valley	1,161	\$189,000
440 Henderson St, Grass Valley (Pending)	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
901 La Barr Meadows Rd, D, Grass Valley	932	\$125,000
402 Lower Grass Valley Road, Nevada City	2,287	\$325,000
1061 E Main St # 104, Grass Valley	1,813	\$225,000
1061 E Main St # 103, Grass Valley	1,224	\$185,000
401 - 403 E Main St, Grass Valley	5,848	\$525,000
1061 E Main St # 203, Grass Valley	1,120	\$195,000
2444 Nevada City Highway, Grass Valley	2,164	\$330,000
2059 Nevada City Hwy, Grass Valley	9,136	\$849,000
104 New Mohawk Rd, Nevada City	26,336	\$2,000,000
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
300 Sierra College Dr #265, Grass Valley	2,560	\$750,000
300 Sierra College Dr #250, Grass Valley	1,740	\$459,000
1345 Whispering Pines Ln, Grass Valley	13,576	\$1,175,000
Retail		
257 Colfax Ave, Grass Valley (Pending)	1,065	\$180,000
450 Colfax Ave, Grass Valley	4,308	\$715,000
300 Commercial St, Nevada City	2,598	\$889,000
600 Freeman Ln, Grass Valley	10,150	\$3,200,000
400 Idaho Maryland Rd, Grass Valley (Pending)	10,595	\$1,400,000
212 Main St, Nevada City	2,400	\$339,000
104 E Main St, Grass Valley	1,387	\$305,000
533-537 E Main St, Grass Valley	14,567	\$1,850,000
535 Mill St, Grass Valley	5,112	\$995,000
2033 Nevada City Hwy, Grass Valley (Pending)	2,558	\$529,000
1035-1043 Sutton Way, Grass Valley	6,880	\$1,200,000

RECENT TRANSACTIONS

Location	Sq. Ft.	Sale/Lease	Close Date
231-233 Colfax Ave, Grass Valley	4,400	Sale	5/2/2013
1793 E Main St, Grass Valley	2,288	Sale	5/2/2013
12535 Loma Rica Dr, Grass Valley	1,776	Sale	5/15/2013
928 Taylorville Rd, Grass Valley	3,000	Sale	5/16/2013
123 Nevada St, Nevada City	2,304	Sale	5/22/2013
2059 Nevada City Hwy, Grass Valley	2,683	Lease	6/4/2013
457 Sutton Way, Grass Valley	1,195	Sale	6/6/2013
12400 Loma Rica Dr #5, Grass Valley	3,000	Lease	6/11/2013
565 Brunswick #9, Grass Valley	1,387	Sale	6/17/2013
110 Spring Hill Dr 14 & 25, Grass Valley	3,200	Sale	6/21/2013
113 Dorsey Drive, Grass Valley	4,342	Sale	6/21/2013
117 New Mohawk Rd, Nevada City	3,381	Lease	6/26/2013

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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