

CPR Commercial Property Review

Monitoring the Heartbeat of Commercial Real Estate Activity in Nevada County



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530-470-1740

Commercial Real Estate Market Activity, Grass Valley & Nevada City 1st Quarter 2015

Comparing National/Local Markets

Nationally, the U.S. commercial real estate market registered a phenomenal first quarter in 2015 with prices and volumes up as much as 45% over first quarter 2014 numbers across most property types and major geographic markets. In fact, based on the Moody's US commercial property price index (CPPI) aggregate prices nationally have fully recovered and even slightly exceeded 2007 pre-recession highs while volume levels have now grown to 2006 levels and are continuing to rise.

According to the State of California Economic Development Department as of March 2015, Nevada County has seen an overall 4.4% increase in the number of jobs over the past year, equating to a total job gain of approximately 1300. I believe overall job growth in the Greater Sacramento Area, including Nevada County, will continue to accelerate due to impacts and influences stemming from tremendous job and economic growth in nearby San Francisco Bay Area communities.

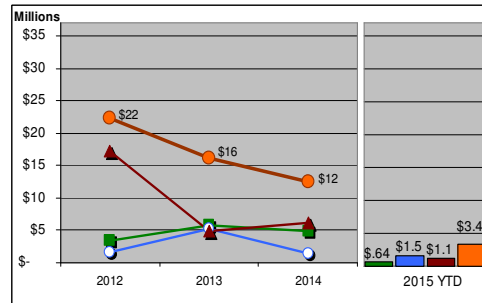
In 2015, I project year-over-year increases in sales volume in all product categories. Generally speaking, sale prices have been increasing slowly but consistently since 2013, while vacancy rates have been trending downward, leading to slight increases in median asking lease rates. I expect these trends to continue, barring the occurrence of any destabilizing macro-economic/political event.



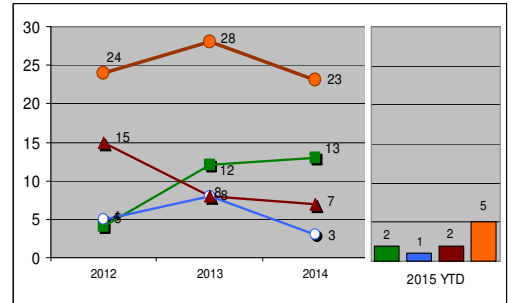
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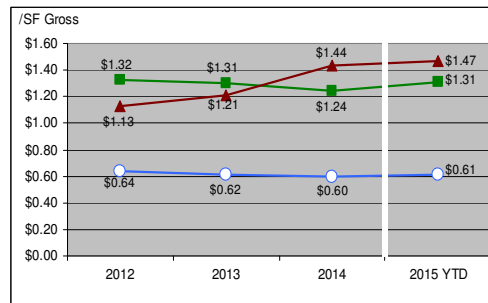
Sale Volume



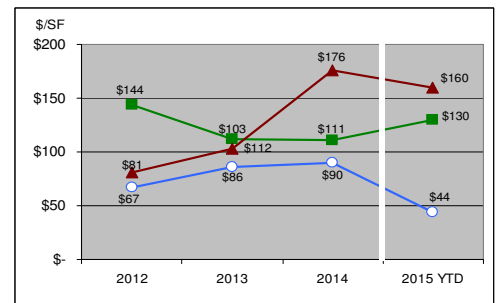
of Sale Transactions



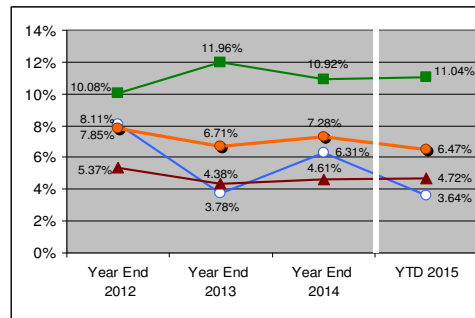
Median "Asking" Lease Rates



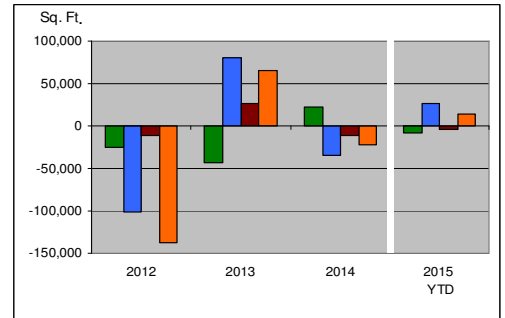
Median "Closed" Sale Prices



Vacancy



Net Lease Absorption



Office Industrial Retail All Product Types

Note: Statistics based on SVN proprietary database consisting of approximately 2.4m sq. ft. office (375 props), 1.8m sq. ft. industrial (188 props), and 2.7m sq. ft. retail (925 props), located in Grass Valley & Nevada City areas. We attempt to provide the most accurate data at each quarter's end, however revisions may be made throughout the year accounting for past reporting discrepancies. Vacancy information is based on current market listings and subject to short-term discrepancies due to lag periods between lease signings and tenants occupying; and lease postings and tenants vacating.

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NNN • Office • Industrial • Retail • Apartments • Land • Leasing • Sales

CPR Commercial Property Review – 1st Quarter 2015

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FOR LEASE

Location	Sq. Ft.	Price Range
Industrial		
11986 - 11990 Charles Dr, Grass Valley	3,500	\$0.57 - \$0.57
12048 - 12050 Charles Dr, Grass Valley	1,500	\$0.63 - \$0.63
416 Crown Point Cir, Grass Valley	6,500	\$0.50 - \$0.50
13242 Grass Valley Ave #25, Grass Valley	1,358	\$0.63 - \$0.63
13340-13346 Grass Valley Ave, Grass Valley	2,400	\$0.60 - \$0.60
13355 Grass Valley Ave, Grass Valley	2,680	\$0.65 - \$0.65
13393 Grass Valley Ave, Grass Valley	1,500	\$0.56 - \$0.56
1025 Idaho Maryland Rd, Grass Valley	1,305	\$0.85 - \$0.85
12435 Loma Rica Dr, Grass Valley	1,000	\$0.65 - \$0.65
119 E McKnight Way, Grass Valley	9,800	\$0.65 - \$0.65
2391 Nevada City Hwy, Grass Valley	47,000	\$0.35 - \$0.50
1050 Whispering Pines Ln, Grass Valley	1,765	\$0.62 - \$0.62
Office		
120 N Auburn St, Grass Valley	1,098	\$1.60 - \$1.79
131 S Auburn St, Grass Valley	3,277	\$1.01 - \$1.51
470 S Auburn St, Grass Valley	1,059	\$1.13 - \$1.13
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
563 Brunswick Rd # 10, Grass Valley	1,463	\$1.20 - \$1.20
565 Brunswick Rd # 9, Grass Valley	1,387	\$1.00 - \$1.00
256 Buena Vista St A-F, Grass Valley	2,247	\$0.90 - \$0.95
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	\$0.84 - \$0.84
360 Crown Point Cir, Grass Valley	9,603	\$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
149 Crown Point Ct, Grass Valley	1,161	\$1.50 - \$1.50
900 Golden Gate Ter, Grass Valley	2,400	\$0.94 - \$0.94
13100 Grass Valley Ave, Grass Valley	14,352	\$0.60 - \$0.60
175 Joerschke Dr, Grass Valley	588	\$0.85 - \$0.85
901-B La Barr Meadows Rd, Grass Valley	1,359	\$0.99 - \$0.99
1061 E Main St # 103, Grass Valley	1,224	\$1.36 - \$1.36
1740 - 1744 E Main St, Grass Valley	2,080	\$2.09 - \$2.09
640 E Main St, Grass Valley	3,668	\$0.65 - \$0.65
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, Grass Valley	2,994	\$0.50 - \$1.66
715 Maltman Dr, Grass Valley	5,060	\$1.37 - \$1.37
123 Margaret Ln, Grass Valley	2,540	\$1.00 - \$1.00
944 - 1020 McCourtney Rd, Grass Valley	6,537	\$1.55 - \$1.55
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	523	\$1.95 - \$1.95
200 - 208 Providence Mine Rd, Nevada City	4,354	\$1.42 - \$1.43
351-354 Providence Mine Rd, Nevada City	1,152-1,704	\$1.60 - \$1.80
356 Providence Mine Rd, Nevada City	622	\$1.38 - \$1.38
357 Providence Mine Rd, Nevada City	1,800	\$1.75 - \$1.75
400 Providence Mine Rd, Nevada City	67,000	\$0.95 - \$0.95
305 Railroad Ave, Nevada City	2,104	\$1.16 - \$1.41
313 Railroad Ave, Nevada City	1,038	\$1.20 - \$1.20
590 Searls Ave, Nevada City	900	\$1.83 - \$1.83
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	5,106	\$0.72 - \$1.94
165 Spring Hill Dr, Grass Valley	2,500	\$1.00 - \$1.00
401 Spring St, Nevada City	4,328	\$1.29 - \$1.26
1415 Whispering Pines Ln, Grass Valley	5,153	\$1.27 - \$1.27
692- 698 Whiting St, Grass Valley	1,770	\$1.00 - \$1.99
Retail		
434 Colfax Ave, Grass Valley	750	\$1.10 - \$1.10
650 Freeman Ln, Grass Valley	30,815	\$1.62 - \$1.97
106 E Main St, Grass Valley	4,240	\$0.66 - \$0.66
1239 - 1267 E Main St, Grass Valley	1,269	\$1.10 - \$1.10
128 - 132 E Main St, Grass Valley	960	\$1.48 - \$1.48
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
107 W Main St, Grass Valley	2,790	\$0.65 - \$0.65
111 W McKnight Way, Grass Valley	7,800	\$1.58 - \$1.58
2032 - 2118 Nevada City Hwy, Grass Valley	13,562	\$1.51 - \$1.61
212 Richardson St, Grass Valley	300	\$1.33 - \$1.33
1027-1031 Sutton Way, Grass Valley	1,800	\$1.74 - \$1.74
1035-1043 Sutton Way, Grass Valley	600	\$1.84 - \$1.84
399 - 649 Sutton Way, Grass Valley	6,085	\$1.25 - \$1.40
526 - 720 Sutton Way, Grass Valley	5,892	\$2.11 - \$2.11
102 - 108 Union St, Nevada City	3,401	\$1.65 - \$1.65

FOR SALE

Location	Sq. Ft.	Price
Industrial		
13355 Grass Valley Ave, Grass Valley	16,000	\$998,000
1025 Idaho Maryland Rd, Grass Valley	1,305	\$350,000
12289 Loma Rica Dr, Grass Valley	1,250	\$143,100
12523 Loma Rica Dr, Grass Valley	1,344	\$99,000
119 E McKnight Way, Grass Valley	10,511	\$899,000
13185 Nevada City Ave, Grass Valley	19,600	\$1,395,000
2391 Nevada City Hwy, Grass Valley	47,000	\$3,000,000
Office		
150 Catherine Ln., Suite I, Grass Valley	1,000	\$99,000
220 Church St, Nevada City	1,956	\$330,000
230 Colfax Ave, Grass Valley	4,084	\$395,000
380 Crown Point Cir, Grass Valley	14,797	\$1,895,000
443 Crown Point Cir, Grass Valley	15,264	\$2,550,000
964 Golden Gate Ter, Grass Valley	5,740	\$659,000
13421 Grass Valley Ave, Grass Valley	13,136	\$790,000
13100 Grass Valley Ave, Grass Valley	30,600	\$1,995,000
154 Hughes Rd, Grass Valley	6,650	\$759,000
154 Hughes Rd #5, Grass Valley	1,401	\$199,000
154 Hughes Rd #2,4,6 & 8, Grass Valley	450 - 648	\$115,000
154 Hughes Rd #1 & 7, Grass Valley	1,350 - 1,428	\$219,000
563 Idaho Maryland Rd, Grass Valley	6,208	\$969,000
1061 E Main St # 103, Grass Valley	1,224	\$185,000
2344 & 2352 Nevada City Hwy, Grass Valley	3,212	\$419,000
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
13076 & 13080 Ridge Rd, Grass Valley	3,228	\$449,000
819 Whispering Pines Ln, Grass Valley	24,426	\$2,599,999
Retail		
220 Broad St, Nevada City	1,144	\$299,000
309 Broad St, Nevada City	2,174	\$539,000
436 Broad St, Nevada City	900	\$425,000
450 Colfax Ave, Grass Valley	4,308	\$500,000
300 Commercial St, Nevada City	2,598	\$830,000
116 E Main St, Grass Valley	5,736	\$690,000
122 E Main St, Grass Valley	3,756	\$375,000
582 E Main St, Grass Valley	3,360	\$885,000
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	\$950,000
18851 State Highway 20, Nevada City	5,850	\$839,000
205 York St, Nevada City	3,000	\$349,000

RECENT TRANSACTIONS

Location	Sq. Ft.	Sale/Lease	Close Date
2033 Nevada City Hwy, Grass Valley	9,100	Sale	12/8/2014
988 McCourtney Rd, Grass Valley	20,000	Lease	12/15/2015
127 Mill St, Grass Valley	1,000	Lease	1/1/2015
1020 McCourtney Rd, # B, Grass Valley	3,893	Lease	1/15/2015
12615 Charles Dr, Grass Valley	7.02 ac	Land Sale	1/22/2015
152 Catherine Ln, Ste. E & F, Grass Valley	1,393	Sale	1/28/2015
110 Spring Hill Dr, # 14-17, Grass Valley	7,095	Lease	2/12/2015
13355-C Grass Valley Ave, Grass Valley	2,680	Lease	2/23/2015
432 Broad St, Nevada City	2,800	Sale	2/27/2015
139 Joerschke Dr, Grass Valley	1,600	Lease	3/1/2015
13355-A Grass Valley Ave, Grass Valley	2,680	Lease	3/13/2015

IN THE WORKS

Location - Description
900 Sutton Way, GV – DMV New Construction, 7,600 SF, Completion September 2015
Alpha Building, NC – Community Collaborative Project, 28,000 SF, Start 2015
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 Early 2015
1025 Idaho Maryland Rd, GV - ±1,452 SF Expansion, Start 2015
Dorsey Dr & Hwy 49, GV – Planned 220,000 SF Community Shopping Center, Start 2015
13145 Loma Rica Drive, GV – Planned 18,700 SF Industrial Building, Unknown Start

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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.