

# CPR Commercial Property Review

Monitoring the Heartbeat of Commercial Real Estate Activity in Nevada County



HighlandCRE.com  
530-470-1740

## Commercial Real Estate Market Activity, Grass Valley & Nevada City 3rd Quarter 2020

### WORK FROM HOME PARADISE!

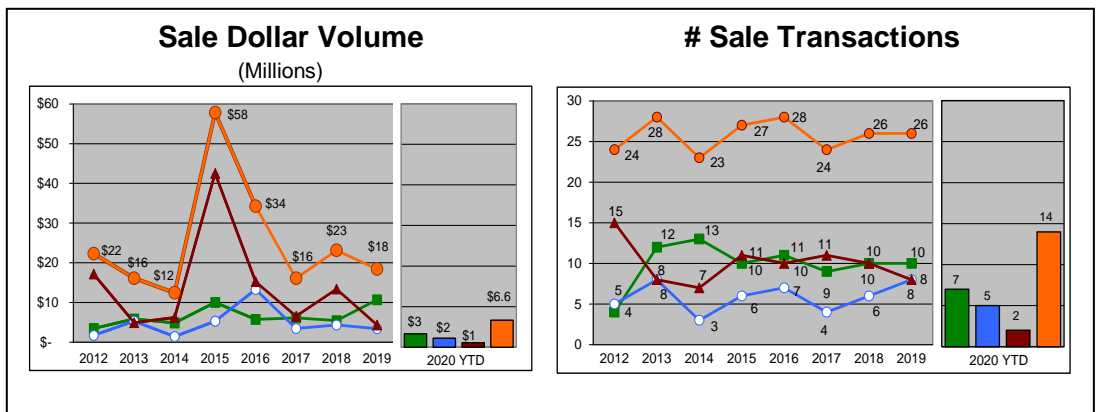
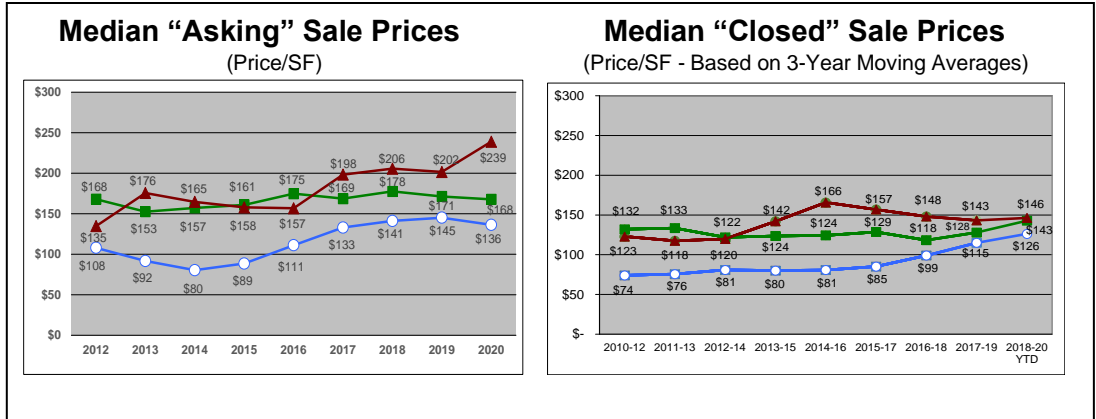
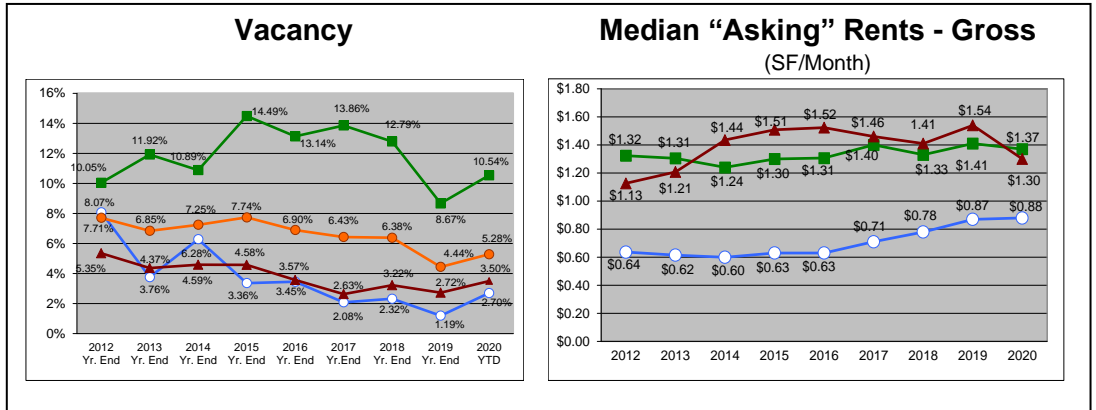
As we continue to muddle through the last half of the soon-to-be infamous year of 2020, it is refreshing to receive a bit of good news for a change. In September, CNBC "Make It", published a list of the top 10 small "Work-From-Home" cities in the United States, and they ranked the Grass Valley/Truckee micropolitan area (an area with a population between 10,000 – 500,000 people) as Number 1!

The CNBC report stated: "A precedence of remote working communities could also indicate solid city-wide infrastructure to support teleworking, such as reliable internet connectivity or proximity to rising, mid-size cities that boast more job opportunities. Truckee-Grass Valley is about an hour's drive from Sacramento and three hours from San Francisco, for example." While I would say our area still has a ways to go regarding internet connectivity, the beauty and convenience of the area is indeed hard to top.

Ironically, COVID19 could be the greatest economic boost Nevada County has received in the past 15 years. This pandemic, and the new reality of potential future pandemics, may permanently change perspectives and values regarding where people choose to live. Residential realtors can attest to the current massive urban flight to our area; and the County population which has stagnated at roughly 100,000 people since 2005 may finally increase. Improving demographics will bring economic growth which will ultimately benefit the local commercial real estate sector.



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■ Office   
 ■ Industrial   
 ■ Retail   
 ■ All Product Types

Note: Statistics based on our proprietary database consisting of approximately 2.5m sq. ft. office (387 props), 1.8m sq. ft. industrial (190 props), and 2.7m sq. ft. retail (365 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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## FOR LEASE

Location	Sq. Ft.	Price Range/SF Gross
<b>Industrial</b>		
410 Crown Point Cir, Grass Valley	7,104	\$0.63 - \$0.63
13046 Loma Rica Dr, Grass Valley	2,400	\$0.60 - \$0.60
13185 Nevada City Ave, Grass Valley	1,900	\$0.65 - \$0.65
810 Whispering Pines Ln, Grass Valley	5,097	\$1.10 - \$1.10
819 Whispering Pines Ln, Grass Valley	3,375	\$0.75 - \$0.75
<b>Office</b>		
131 S Auburn St, Grass Valley	921	\$1.51 - \$1.51
605 S Auburn St, Grass Valley	5,463	\$1.35 - \$1.45
375 Brunswick Rd, Grass Valley	5,798	\$1.28 - \$1.28
464-458 Brunswick Rd, Grass Valley	4,506	\$1.58 - \$1.88
512 - 528 Brunswick Rd, Grass Valley	1,440	\$1.30 - \$1.30
563 Brunswick Rd # 9, Grass Valley	1,015	\$1.35 - \$1.35
124 Clydesdale Ct, Grass Valley	7,352	\$0.75 - \$0.75
254 Colfax Ave, Grass Valley	1,500	\$0.86 - \$0.86
428 Colfax Ave, Grass Valley	1,154	\$1.20 - \$1.20
333 Crown Point Cir, Grass Valley	7,925	\$1.70 - \$1.70
350 Crown Point Cir, Grass Valley	6,469	\$1.55 - \$1.55
355 Crown Point Cir, Grass Valley	4,800	\$0.60 - \$0.60
360 Crown Point Cir, Grass Valley	9,603	\$1.39 - \$1.49
488 Crown Point Cir, Grass Valley	5,168	\$1.60 - \$1.80
149 Crown Point Ct #3 & 4, Grass Valley	728 - 1,161	\$1.25 - \$1.25
964 Golden Gate Ter, Grass Valley	3,040	\$0.85 - \$0.85
13100 Grass Valley Ave, Grass Valley	3,600	\$0.75 - \$0.75
200 Litton Dr, Grass Valley	3,000	\$1.40 - \$1.40
224 Main St, Nevada City	1,400	\$1.50 - \$1.70
1740 - 1744 E Main St, Grass Valley	2,728	\$1.40 - \$1.40
640 E Main St, Grass Valley	3,033	\$0.70 - \$0.70
900 E Main St, Grass Valley	5,755	\$1.63 - \$2.09
970 E Main St, Grass Valley	1,150	\$1.35 - \$1.35
944 - 1020 McCourtney Rd, Grass Valley	5,639	\$1.68 - \$1.68
117 New Mohawk Rd, Nevada City	1,625	\$1.30 - \$1.30
138 New Mohawk Rd, Nevada City	5,700	\$2.25 - \$2.25
205 - 207 N Pine St, Nevada City	1,250	\$1.48 - \$1.48
101 - 208 Providence Mine Rd, Nevada City	9,210-17,605	\$1.55 - \$1.55
310 Providence Mine Rd, Nevada City	15,089	\$1.75 - \$1.75
400 Providence Mine Rd, Nevada City	72,110	\$0.95 - \$0.95
305 Railroad Ave, Nevada City	1,500	\$1.55 - \$1.55
313 Railroad Ave, Nevada City	1,469	\$1.35 - \$1.35
420 Sierra College Dr, Grass Valley	1,750	\$2.20 - \$2.20
143 Spring Hill Dr Ste 2, Grass Valley	5,082	\$1.08 - \$1.08
426 Sutton Way, Grass Valley	850	\$1.41 - \$1.41
908 Taylorville Rd, Grass Valley	2,904	\$1.66 - \$1.66
1415 Whispering Pines Ln, Grass Valley	15,357	\$0.60 - \$0.90
<b>Medical/Dental</b>		
563 Brunswick Rd # 5, Grass Valley	1,473	\$1.55 - \$1.55
152 Catherine Ln., Suite E & F, Grass Valley	1,393	\$0.86 - \$0.86
123 Margaret Ln, Grass Valley	2,700	\$1.40 - \$1.40
113 Presley Way, Grass Valley	1,100	\$0.86 - \$0.86
<b>Retail</b>		
10052 Alta Sierra Dr, Grass Valley	1,510	\$1.05 - \$1.05
114 Argall Way, Nevada City	1,160	\$0.84 - \$0.84
650 Freeman Ln, Grass Valley	22,146	\$1.95 - \$2.95
130 Joerschke Dr, Grass Valley	800	\$1.30 - \$1.30
131-139 Joerschke Dr, Grass Valley	3,928	\$1.10 - \$1.20
840 E Main St, Grass Valley	11,727	\$1.60 - \$1.60
116 W Main St, Grass Valley	841	\$1.21 - \$1.21
633 - 653 Maltman Dr, Grass Valley	4,200	\$0.63 - \$1.11
111 W McKnight Way, Grass Valley	10,580	\$2.06 - \$2.06
2032 - 2118 Nevada City Hwy, Grass Valley	7,250	\$1.76 - \$1.76
984 Plaza Dr, Grass Valley	6,300	\$1.30 - \$1.30
521 Searls Ave, Nevada City	6,250	\$1.00 - \$1.00
1035-1043 Sutton Way, Grass Valley	1,890	\$1.50 - \$1.50
399-471 Sutton Way, Grass Valley	2,285	\$1.60 - \$1.60
102 - 108 Union St, Nevada City	1,873	\$1.65 - \$1.65

## FOR SALE

Location	Sq. Ft.	Price	Price/SF
<b>Industrial</b>			
875 Idaho Maryland, Grass Valley	4,320	\$599,000	\$138.66
<b>Office</b>			
563 Brunswick Rd # 11, Grass Valley	1,272	\$229,000	\$180.03
565 Brunswick Rd # 9, Grass Valley	1,387	\$190,000	\$136.99
565 Brunswick Rd # 11, Grass Valley	1,028	\$125,000	\$121.60
360 Crown Point Cir, Grass Valley	20,542	\$3,700,000	\$180.12
964 Golden Gate Ter, Grass Valley	5,740	\$825,000	\$143.73
13421 Grass Valley Ave, Grass Valley	13,136	\$1,395,000	\$106.20
13100 Grass Valley Ave, Grass Valley	30,600	\$2,795,000	\$91.34
1784 E Main St, Grass Valley	907	\$398,000	\$438.81
900 E Main St, Grass Valley	23,137	\$3,699,500	\$159.90
734 Maltman Drive, Grass Valley	2,000	\$349,000	\$174.50
2344 & 2352 Nevada City Hwy, Grass Valley	3,212	\$450,000	\$140.10
104 New Mohawk Rd, Nevada City	26,336	\$2,500,000	\$94.93
<b>Medical/Dental</b>			
565 Brunswick Rd # 1, Grass Valley	1,075	\$250,000	\$232.56
152 Catherine Ln., Suite E & F, Grass Valley	1,393	\$95,000	\$68.20
300 Sierra College Dr #250, Grass Valley	1,740	\$635,000	\$364.94
300 Sierra College Dr #165, Grass Valley	4,787	\$1,578,000	\$302.90
<b>Retail</b>			
210 Broad St, Nevada City	21,675	\$2,000,000	\$92.27
311 Broad St, Nevada City	1,320	\$495,000	\$375.00
312 Broad St, Nevada City	5,155	\$835,000	\$161.98
315 Broad St, Nevada City	4,979	\$1,350,000	\$271.14
425 Broad St, Nevada City	560	\$399,000	\$712.50
231 - 233 Colfax Ave, Grass Valley	4,440	\$890,000	\$200.45
104 E Main St, Grass Valley	1,387	\$411,000	\$296.32
106 E Main St, Grass Valley	4,240	\$1,350,000	\$318.40
124 E Main St, Grass Valley	5,480	\$650,000	\$118.61
840 E Main St, Grass Valley	28,706	\$4,550,000	\$158.50
123 Mill St, Grass Valley	5,000	\$795,000	\$159.00
131 - 137 Olympia Park Rd, Grass Valley	5,808	\$1,400,000	\$241.05
314 Railroad Ave, Grass Valley	3,000	\$1,185,000	\$395.00
102 - 108 Union St, Nevada City	14,000	\$3,200,000	\$228.57
504 Whiting St, Grass Valley	4,972	\$569,000	\$114.44
203 York St, Nevada City	3,265	\$975,000	\$298.62

## RECENT TRANSACTIONS

Location	Sq. Ft.	Sale/Lease	Close Date
371 Railroad Ave, Grass Valley	3,740	Sold	8/5/2020
139 B Joerschke Dr, Grass Valley	972	Leased	8/6/2020
13242 Grass Valley Ave #22-24, Grass Valley	4,074	Sold	8/11/2020
675 S Auburn St, Grass Valley	1,690	Sold	8/24/2020
11978 Charles Dr, Grass Valley	2,500	Sold	8/31/2020
306 Broad St, Nevada City	975	Leased	8/31/2020
114 A & B New Mohawk, Nevada City	2,550	Leased	9/17/2020

## IN THE WORKS

Location - Description
12615 Charles Dr, GV - 64K SF Mfg. & Warehouse Bldg. for ZAP Mfg., Completion 2021
12836 Greenhorn Rd, GV - 5 Building Industrial Park Totaling ±17K SF, Completion 2021
2897 Loma Rica Dr, GV - 2-Story 14K SF Office for Event Helper, Completion 2021
500 Bennett St, GV - 96 Unit Apt. Complex w/ Club House on 5.6 Acres, Start 2021
130 Crown Pt. Ct, GV - 6,889 SF Dedicated Dental Building, Start 2021
Dorsey Marketplace, GV - 104K SF Retail, 9K SF Office, 172 Apts., Start 2021
Linden Ave, GV - 27 Single Family Homes on 7 Acres, Start 2021
2094 Nevada City Hwy, GV - 900 SF Dutch Bros w/ Drive Thru., Start 2021
936 Old Tunnel Rd, GV - 38K SF Day Resource Center w/ 41 Apartments, Start 2021
Sierra College Dr & E Main St, GV - 10K SF Medical Office-Chapa-De, Start 2021
152 S. Auburn St, GV - 3,700 SF Retail w/ 5 Residential Units Above, Start 2021

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