

# 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 1st Quarter 2017

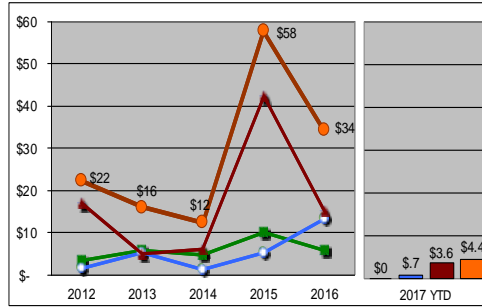
### Trump's First 100 Days

Nevada County's commercial real estate market in first quarter 2017 seemed to parallel our new President's first 100 days in office, in more ways than just time. Upon Trump taking office, the private sector/business community's hopes and expectations for an improving economic climate increased, as demonstrated by the run-up of the stock market. At the beginning of 2017, the level of calls and inquiries for commercial/investment properties also registered a dramatic increase, which seemed to signal a banner year ahead.

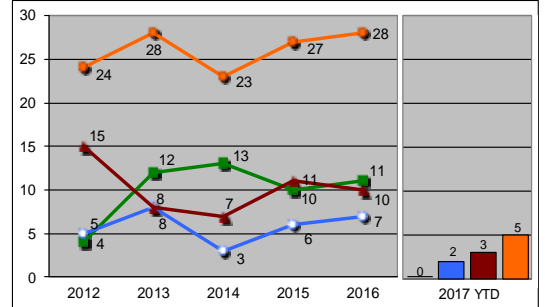
However, the immense political divisiveness seen during the election cycle has not subsided, and with every step (or misstep!) forward, the country seems to take a step or two back and stagnate - looking for more definitive signs or direction. As the first quarter proceeded, the level of local property inquiries also began to languish, with folks seemingly desiring to stay "on the fence" a bit longer in an attempt to gain more clarity before deciding to purchase, expand, invest, develop or otherwise act.

If first quarter performance levels were to hold steady throughout the year, overall commercial real estate activity in our region, as measured by sales volume and number of transactions, would fall significantly over 2016 levels. However, capital and liquidity remain high and the spread between cap rates and bonds remains wide signaling further opportunity for property investors, especially in tertiary markets that have not already seen a huge post-recession run-up in prices.

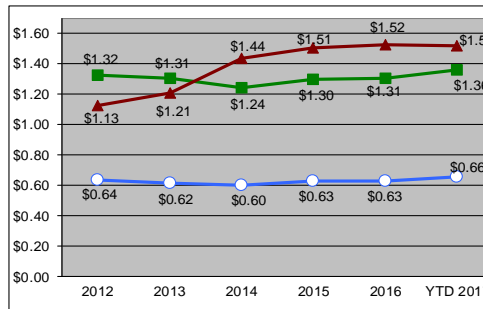
### Sale Dollar Volume (Millions)



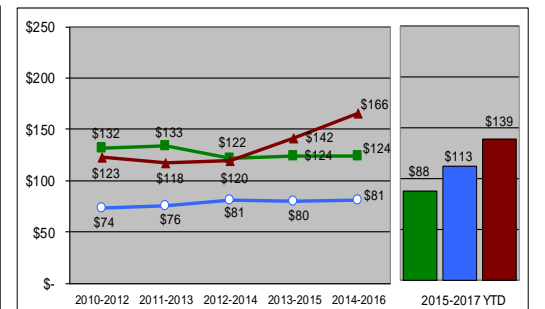
### # of Sale Transactions



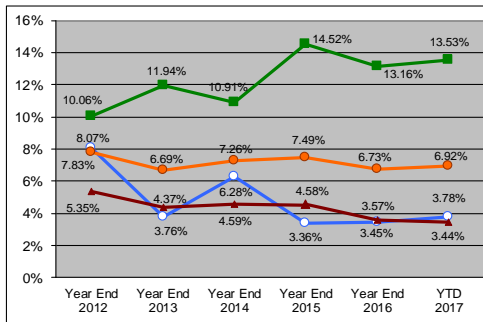
### Median "Asking" Rents - Gross (SF/Month)



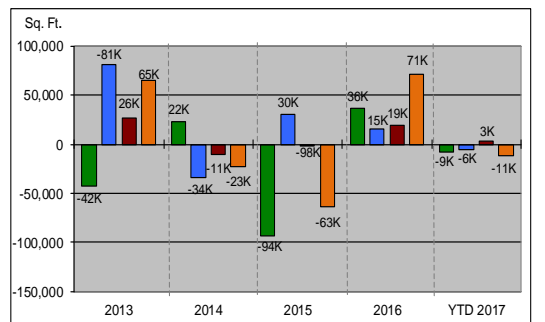
### Median "Closed" Sale Prices Based on 3-Year Moving Averages



### Vacancy



### Net Lease Absorption



Office Industrial Retail All Product Types



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Note: Statistics based on SVN proprietary database consisting of approximately 2.4m sq. ft. office (377 props), 1.8m sq. ft. industrial (191 props), and 2.7m sq. ft. retail (363 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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# CPR Commercial Property Review – 1st Quarter 2017

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## FOR LEASE

Location	Sq. Ft.	Price Range
<b>Industrial</b>		
12150 Charles Dr #4, Grass Valley	1,577	\$1.00 - \$1.00
416 Crown Point Cir, Grass Valley	8,000	\$0.63 - \$0.63
13321 Grass Valley Ave, Grass Valley	2,800	\$0.68 - \$0.68
13355 Grass Valley Ave, Grass Valley	2,680	\$0.69 - \$0.69
13366 Grass Valley Ave, Grass Valley	7,850	\$0.64 - \$0.64
12505 Loma Rica Dr, Grass Valley	960	\$0.78 - \$0.78
13046 Loma Rica Dr, Grass Valley	2,400	\$0.55 - \$0.55
13185 Nevada City Ave, Grass Valley	1,900	\$0.58 - \$0.58
2391 Nevada City Hwy, Grass Valley	47,000	\$0.35 - \$0.50
155 Spring Hill Dr #206, Grass Valley	2,720	\$1.20 - \$1.20
<b>Office</b>		
124 S Auburn St, Grass Valley	5,100	\$0.55 - \$0.55
131 S Auburn St, Grass Valley	2,465	\$1.51 - \$1.57
430 S Auburn St, Grass Valley	1,498	\$2.00 - \$2.00
375 Brunswick Rd, Grass Valley	5,798	\$1.28 - \$1.28
464-458 Brunswick Rd, Grass Valley	7,376	\$1.73 - \$1.73
563 Brunswick Rd #7, Grass Valley	1,591	\$1.10 - \$1.10
124 Clydesdale Ct, Grass Valley	1,852	\$0.97 - \$0.97
312 Colfax Ave, Grass Valley	350	\$1.53 - \$1.53
333 Crown Point Cir, Grass Valley	3,041	\$1.50 - \$1.50
345 Crown Point Cir, Grass Valley	3,172	\$0.70 - \$1.55
350 Crown Point Cir, Grass Valley	5,550	\$1.40 - \$1.40
355 Crown Point Cir, Grass Valley	12,000	\$0.60 - \$0.60
360 Crown Point Cir, Grass Valley	9,603	\$1.39 - \$1.49
400 Crown Point Cir, Grass Valley	19,754	\$0.78 - \$1.18
431 Crown Point Cir, Grass Valley	11,100	\$0.85 - \$0.85
488 Crown Point Cir, Grass Valley	5,168	\$1.62 - \$1.62
200 Litton Dr, Grass Valley	3,000	\$1.40 - \$1.40
640 E Main St, Grass Valley	1,579	\$0.65 - \$0.65
900 E Main St, Grass Valley	9,200	\$1.20 - \$1.20
970 E Main St, Grass Valley	2,095	\$1.10 - \$1.10
944 - 1020 McCourtney Rd, Grass Valley	5,148	\$1.55 - \$1.55
104 New Mohawk Rd, Nevada City	4,000	\$0.95 - \$0.95
117 New Mohawk Rd, Nevada City	2,944	\$1.25 - \$1.25
101 - 106 Providence Mine Rd, Nevada City	6,676	\$1.41 - \$1.43
200 - 208 Providence Mine Rd, Nevada City	13,529	\$1.47 - \$1.48
351 Providence Mine Rd, Nevada City	1,152	\$1.80 - \$1.80
352 Providence Mine Rd, Nevada City	1,530	\$1.60 - \$1.60
353 Providence Mine Rd, Nevada City	1,704	\$1.70 - \$1.70
354 Providence Mine Rd, Nevada City	1,494	\$1.75 - \$1.75
357 Providence Mine Rd, Nevada City	1,800	\$1.75 - \$1.75
400 Providence Mine Rd, Nevada City	6,265	\$0.95 - \$0.95
400 Providence Mine Rd, Nevada City	72,110	\$0.95 - \$0.95
400 Providence Mine Rd, Nevada City	71,985	\$0.95 - \$0.95
206 Sacramento St, Nevada City	980	\$1.15 - \$1.15
360 Sierra College Dr, Grass Valley	803	\$1.62 - \$1.62
420 Sierra College Dr, Grass Valley	1,437	\$1.80 - \$1.80
165 Spring Hill Dr, Grass Valley	2,500	\$1.00 - \$1.00
401 Spring St, Nevada City	4,628	\$1.29 - \$1.29
841 - 857 Sutton Way, Grass Valley	794	\$1.32 - \$1.32
1415 Whispering Pines Ln, Grass Valley	8,009	\$1.60 - \$1.60
692- 698 Whiting St, Grass Valley	1,620	\$1.00 - \$1.38
<b>Medical/Dental</b>		
563 Brunswick Rd #10, Grass Valley	1,463	\$1.20 - \$1.20
109 Margaret Ln, Grass Valley	1,792	\$1.20 - \$1.20
123 Margaret Ln, Grass Valley	2,300	\$1.00 - \$1.20
590 Searls Ave, Nevada City	1,462	\$1.29 - \$1.98
280 Sierra College Dr, Grass Valley	6,000	\$2.15 - \$2.15
300 Sierra College Dr #250, Grass Valley	1,740	\$2.00 - \$2.00
404 Sierra College Dr, Grass Valley	5,376	\$1.90 - \$1.90
<b>Retail</b>		
124 Bank St, Grass Valley		\$1.16 - \$1.16
650 Freeman Ln, Grass Valley	14,780	\$1.62 - \$1.97
533-537 E Main St, Grass Valley	14,567	\$1.15 - \$1.15
840 E Main St, Grass Valley	12,760	\$1.50 - \$1.60
671 Maltman Dr, Grass Valley	1,200	\$1.00 - \$1.00
111 W McKnight Way, Grass Valley	6,906	\$1.58 - \$1.58
2032 - 2118 Nevada City Hwy, Grass Valley	9,769	\$1.76 - \$1.76
521 Searls Ave, Nevada City	4,000	\$1.50 - \$1.50
399-471 Sutton Way, Grass Valley	2,826	\$1.25 - \$1.25
526-720 Sutton Way, Grass Valley	3,300	\$2.11 - \$2.11

## FOR SALE

Location	Sq. Ft.	Price	Price/SF
<b>Industrial</b>			
10662 E Bennett Rd, Grass Valley	5,202	\$689,000	\$132.45
11960 Charles Dr, Grass Valley	1,750	\$245,000	\$140.00
12150 Charles Dr #4, Grass Valley	1,577	\$259,000	\$164.24
12289 Loma Rica Dr, Grass Valley	1,250	\$147,500	\$118.00
12291 Loma Rica Dr, Grass Valley	1,350	\$147,500	\$109.26
<b>Office</b>			
430 S Auburn St, Grass Valley	1,498	\$397,000	\$265.02
563 Brunswick Rd #7, Grass Valley	1,591	\$199,000	\$125.08
256 Buena Vista St A-F, Grass Valley	7,156	\$670,000	\$93.63
312 Colfax Ave, Grass Valley	1,635	\$299,000	\$182.87
400 Crown Point Cir, Grass Valley	19,754	\$1,500,000	\$75.93
154 Hughes Rd, Grass Valley	6,650	\$759,000	\$114.14
154 Hughes Rd #5, Grass Valley	1,401	\$199,000	\$142.04
154 Hughes Rd #8, Grass Valley	648	\$115,000	\$177.47
154 Hughes Rd #6, Grass Valley	648	\$115,000	\$177.47
154 Hughes Rd #2, Grass Valley	450	\$115,000	\$255.56
154 Hughes Rd #4, Grass Valley	648	\$115,000	\$177.47
154 Hughes Rd #1, Grass Valley	1,350	\$219,000	\$162.22
154 Hughes Rd #7, Grass Valley	1,428	\$219,000	\$153.36
901 La Barr Meadows Rd C, Grass Valley	1,492	\$168,000	\$112.60
900 E Main St, Grass Valley	23,500	\$3,100,000	\$131.91
131 Mill St, Grass Valley	10,560	\$1,250,000	\$118.37
351 Providence Mine Rd, Nevada City	1,152	\$275,000	\$238.72
352 Providence Mine Rd, Nevada City	1,530	\$299,000	\$195.42
353 Providence Mine Rd, Nevada City	1,704	\$349,000	\$204.81
354 Providence Mine Rd, Nevada City	1,494	\$395,000	\$264.39
357 Providence Mine Rd, Nevada City	1,800	\$399,000	\$221.67
715 Zion St, Nevada City	2,074	\$625,000	\$301.35
<b>Medical/Dental</b>			
470 S Auburn St, Grass Valley	4,798	\$525,000	\$109.42
1061 E Main St #103, Grass Valley	1,224	\$146,800	\$119.93
590 Searls Ave, Nevada City	5,575	\$1,595,000	\$286.10
300 Sierra College Dr #165, Grass Valley	3,634	\$1,450,000	\$321.15
<b>Retail</b>			
124 Bank St, Grass Valley	3,886	\$930,000	\$239.32
318 Broad St, Nevada City	2,220	\$550,000	\$247.75
450 Colfax Ave, Grass Valley	4,308	\$440,000	\$102.14
231 E Main St, Grass Valley	2,264	\$399,000	\$176.24
202 W Main St, Grass Valley	1,650	\$595,000	\$360.61
535 Mill St, Grass Valley	5,112	\$675,000	\$132.04
110 S Pine St, Nevada City	2,948	\$699,000	\$237.11
1125-1165 Sutton Way, Grass Valley	24,539	\$3,680,000	\$149.97

## RECENT TRANSACTIONS

Location	Sq. Ft.	Sale/Lease	Close Date
997-1005 Sutton Way, Grass Valley	26,536	Sale	11/2/2016
13145 Loma Rica Dr, Grass Valley		Sale	11/16/2016
11209 La Barr Meadows Rd, Grass Valley	1,650	Sale	2/2/2017
633 - 653 Maltman Dr, Grass Valley	9,020	Sale	2/8/2017
13115 Ridge Rd, Grass Valley	2,851	Sale	2/10/2017
819 Whispering Pines Ln, Grass Valley	24,426	Sale	2/13/2017
563 Brunswick Rd #9, Grass Valley	1,015	Lease	2/27/2017
333 Crown Point Cir, Grass Valley	2,357	Lease	2/27/2017
815-821 S Auburn St, Grass Valley	3,200	Sale	3/20/2017

## IN THE WORKS

Location - Description
2391 Nevada City Hwy, GV – "Tractor Supply" Anchored Retail Center – Start 2017
900 Sutton Way, GV – DMV New Construction, 7,600 SF, Completion Late 2017
Alpha Building, NC – Community Collaborative Project, 28,000 SF, Start 2017
Bear River Mill site, La Barr Meadows Rd, GV – Planned Industrial Park, Unknown Start
Dorsey Dr & Hwy 49, GV – Planned 220,000 SF Community Shopping Center, Start 2018
500 Idaho Maryland Rd, GV – Two Planned 22,500 SF Trailer Mfg. Buildings, Start 2017
E. Main St/W. Olympia Dr, GV – Planned 44K SF Hotel with 9K SF Retail, Unknown Start
12871 Loma Rice Drive, GV – 32,000 SF Mini-Storage Facility, Start 2017
340 Railroad Ave, GV – 3,200 SF Planned Auto Repair Shop, Start 2017
141 E Main St., GV – Planned 7,000+ SF Brewery & Tap Room, Start 2017
464 Sutton Way, GV – Planned 5,000+ SF Brew Pub, Start 2017

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