

CPR Commercial Property Review

Monitoring the Heartbeat of Commercial Real Estate Activity in Nevada County



www.svnhighland.com
530-470-1740

Commercial Real Estate Market Activity, Grass Valley & Nevada City 4th Quarter 2017

2017 In Review

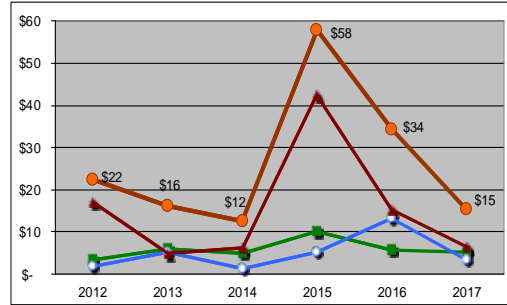
A brief look back at President Trump's first year in office shows mixed signals, especially here in the local Sierra Foothills region of California.

Nationally, consumer confidence rose to a 17-year high, and the stock market, as represented by the Dow, set 70 record closes ending the year up 25%.

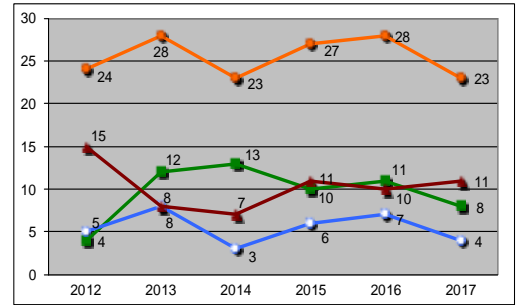
Locally, regarding commercial real estate (CRE), median sale prices and rents increased, but net lease absorption and sales volume decreased. The drop in year-over-year CRE "activity" in 2017 may be the result of several factors including: investor dollars being directed into the booming securities bull market; a volatile political environment and a new unconventional administration causing many to take a "wait and see" approach; proposed tax reform and its unknown effect on CRE; and skyrocketing construction costs and entitlement risk requiring more conservative underwriting standards.

The final quarter of 2017 relative to sales volume and transaction activity did pick up substantially over the previous three quarters. I suspect this may be representative of near term trends and, if so, the CRE market in 2018 in Nevada, Placer and Yuba counties may be in for a banner year.

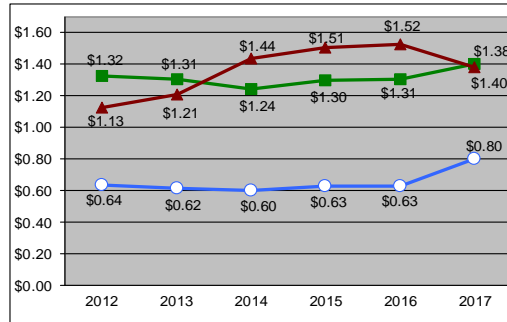
Sale Dollar Volume (Millions)



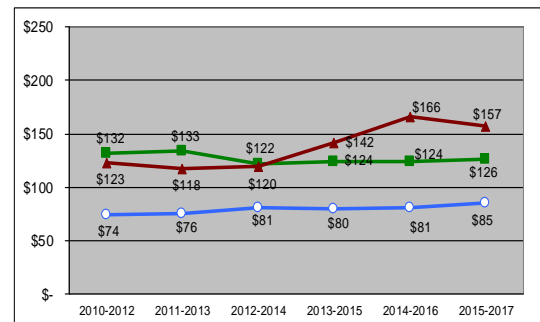
of Sale Transactions



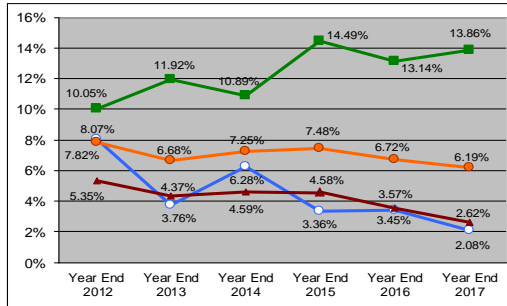
Median "Asking" Rents - Gross (SF/Month)



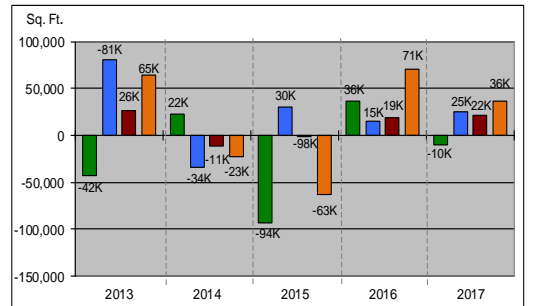
Median "Closed" Sale Prices Based on 3-Year Moving Averages



Vacancy



Net Lease Absorption



Lock Richards
DRE#01302767

Office Industrial Retail All Product Types

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.

Lock Richards, Managing Director
lock.richards@svn.com

Sperry Van Ness - Highland Commercial
11300 Willow Valley Rd., Nevada City, CA 95959

Susie Richards, Leasing Advisor
susie.richards@svn.com

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

CPR Commercial Property Review – 4th Quarter 2017

Monitoring the Heartbeat of Commercial Real Estate Activity in Nevada County

FOR LEASE

Location	Sq. Ft.	Price Range
Industrial		
11986 - 11990 Charles Dr, Grass Valley	6,000	\$0.82 - \$0.82
180 Clydesdale Ct, Grass Valley	9,240	\$0.50 - \$0.50
12506 Loma Rica Dr, Grass Valley	2,500	\$0.80 - \$0.80
13185 Nevada City Ave, Grass Valley	1,900	\$0.60 - \$0.60
143 Spring Hill Dr Ste 1A, Grass Valley	5,082	\$1.23 - \$1.23
155 Spring Hill Dr # 201, Grass Valley	1,350	\$0.79 - \$0.79
Office		
120 N Auburn St, Grass Valley	679	\$1.59 - \$1.59
124 S Auburn St, Grass Valley	5,100	\$0.55 - \$0.55
131 S Auburn St, Grass Valley	2,839	\$1.18 - \$1.51
12392-14498 Bitney Springs Rd., Nevada City	2,540	\$0.80 - \$0.80
375 Brunswick Rd, Grass Valley	6,791	\$1.28 - \$1.28
464-458 Brunswick Rd, Grass Valley	7,278	\$1.73 - \$1.98
563 Brunswick Rd # 10, Grass Valley	1,463	\$1.20 - \$1.20
256 Buena Vista St A-F, Grass Valley	972	\$0.87 - \$0.87
333 Crown Point Cir, Grass Valley	1,955	\$1.50 - \$1.50
345 Crown Point Cir, Grass Valley	815	\$1.55 - \$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
431 Crown Point Cir, Grass Valley	11,100	\$0.85 - \$0.85
488 Crown Point Cir, Grass Valley	5,168	\$1.62 - \$1.62
154 Hughes Rd #6,7 & 8, Grass Valley	648-1,428	\$0.67 - \$0.69
200 Litton Dr, Grass Valley	3,000	\$1.40 - \$1.40
12438 Loma Rica Drive, Grass Valley	4,352	\$0.50 - \$0.50
224 Main St, Nevada City	3,522	\$1.65 - \$1.65
900 E Main St, Grass Valley	8,500	\$1.15 - \$1.15
970 E Main St, Grass Valley	750	\$1.10 - \$1.10
944 - 1020 McCourtney Rd, Grass Valley	5,889	\$1.55 - \$1.55
138 New Mohawk Rd, Nevada City	9,000	\$2.00 - \$2.00
108 New Mohawk Rd & 208 Gold Flat Ct, Nevada City	9,484	\$0.70 - \$0.90
101 - 208 Providence Mine Rd, Nevada City	6,676-13,529	\$1.41 - \$1.48
351 - 357 Providence Mine Rd, Nevada City	1,152 - 1,800	\$1.60 - \$1.80
400 Providence Mine Rd, Nevada City	6,265-144,095	\$0.95 - \$0.95
420 Sierra College Dr, Grass Valley	7,855	\$1.90 - \$1.90
165 Spring Hill Dr, Grass Valley	2,500	\$1.00 - \$1.00
401 Spring St, Nevada City	4,628	\$1.29 - \$1.29
1415 Whispering Pines Ln, Grass Valley	8,009	\$1.60 - \$1.60
819 Whispering Pines Ln, Grass Valley	5,176	\$0.75 - \$0.75
900 Whispering Pines Ln, Grass Valley		\$1.00 - \$1.00
830 Zion St, Nevada City	1,960	\$1.27 - \$1.27
Medical/Dental		
123 Margaret Ln, Grass Valley	1,200	\$1.50 - \$1.20
590 Searls Ave, Nevada City	2,328	\$1.44 - \$2.00
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	1,000	\$1.65 - \$1.65
Retail		
408 Broad St & 405 Commercial Street, Nevada City	1,098	\$1.36 - \$1.36
102 Catherine Ln, Grass Valley	5,496	-
242 Commercial St, Nevada City	1,000	\$1.10 - \$1.10
650 Freeman Ln, Grass Valley	15,717	\$2.20 - \$2.20
104 E Main St, Grass Valley	1,354	\$1.54 - \$1.54
533-537 E Main St, Grass Valley	14,300	\$1.14 - \$1.14
840 E Main St, Grass Valley	7,155	\$1.50 - \$1.60
111 W McKnight Way, Grass Valley	1,816	\$2.06 - \$2.06
127 - 129 Mill St, Grass Valley	1,000	\$1.00 - \$1.00
138 Mill St, Grass Valley	2,732	\$1.39 - \$1.39
115 S Church St, Grass Valley	2,160	\$1.10 - \$1.10
2032 - 2118 Nevada City Hwy, Grass Valley	10,669	\$1.76 - \$1.76
984 Plaza Dr, Grass Valley	5,600	\$1.35 - \$1.35
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
Industrial			
10662 E Bennett Rd, Grass Valley	5,202	\$695,000	\$133.60
11976 Charles Dr, Grass Valley	2,550	\$340,000	\$133.33
12150 Charles Dr #4, Grass Valley	1,577	\$224,000	\$142.04
Office			
256 Buena Vista St A-F, Grass Valley	7,156	\$630,000	\$88.04
13451 Colfax Hwy, Grass Valley	27,750	\$2,700,000	\$97.30
964 Golden Gate Ter, Grass Valley	5,740	\$610,000	\$106.27
901 La Barr Meadows Rd C, Grass Valley	1,492	\$125,000	\$83.78
17748 Lower Colfax Rd, Chicago Park	1,624	\$355,000	\$218.60
900 E Main St, Grass Valley	23,500	\$2,225,000	\$94.68
140 Manor Dr, Grass Valley	2,500	\$365,000	\$146.00
111 Margaret Lane, Grass Valley	2,679	\$495,000	\$184.77
526 Mill St, Grass Valley	2,238	\$299,999	\$134.05
351- 353 Providence Mine Rd, Nevada City	1,152 -1,704	From \$275,000	\$238.72
354 Providence Mine Rd, Nevada City	1,494	\$395,000	\$264.36
357 Providence Mine Rd, Nevada City	1,800	\$399	\$221.67
908 Taylorville Rd, Grass Valley	11,676	\$1,154,000	\$98.84
715 Zion St, Nevada City	2,074	\$625,000	\$301.35
Medical/Dental			
150 Glasson Way, Grass Valley	6,462	\$990,000	\$153.20
1061 E Main St # 103, Grass Valley	1,224	\$146,800	\$119.93
300 Sierra College Dr #250, Grass Valley	1,740	\$595,000	\$341.95
300 Sierra College Dr #165, Grass Valley	4,787	\$1,450,000	\$302.90
Retail			
426 Broad St, Nevada City	1,333	\$799,000	\$599.40
448 Colfax Ave, Grass Valley	3,520	\$325,000	\$92.33
116 E Main St, Grass Valley	5,736	\$700,000	\$122.04
202 W Main St, Grass Valley	1,650	\$479,000	\$290.30
16282 Mount Olive Rd, Grass Valley	5,655	\$795,000	\$140.58
1924 Nevada City Hwy, Grass Valley	1,500	\$1,400,000	\$933.33
1125-1165 Sutton Way, Grass Valley	24,539	\$3,950,000	\$160.97

RECENT TRANSACTIONS

Location	Sq. Ft.	Sale/Lease	Close Date
131 Mill St, Grass Valley	10,560	Sale	10/3/2017
404 Sierra College Dr, Grass Valley	4,314	Lease	10/10/2017
333 Crown Point Cir, Grass Valley	1,086	Lease	10/19/2017
110 S Pine St, Nevada City	2,948	Sale	10/20/2017
155 Spring Hill Dr #206, Grass Valley	2,220	Lease	10/23/2017
105 - 121 Neal St, Grass Valley	2,000	Lease	10/26/2017
400 Crown Point Cir, Grass Valley	19,754	Sale	10/31/2017
880 Whispering Pines Ln, Grass Valley	8,000	Sale	10/31/2017
563 Brunswick Rd # 7, Grass Valley	1,591	Sale	11/27/2017
421 Colfax Ave, Grass Valley	2,088	Sale	11/29/2017
908 Taylorville Rd, Grass Valley	919	Lease	12/6/2017
13145 Loma Rica Dr, Grass Valley	2.29 ac	Sale	12/14/2017
972 Golden Gate Ter, Grass Valley	4,864	Sale	12/19/2017

IN THE WORKS

Location - Description
141 E Main Street, GV – Planned 7,000+ SF Brewery & Tap Room, Opening soon
2391 Nevada City Hwy, GV – "Tractor Supply" Anchored Retail Center, Completion 2018
12871 Loma Rice Drive, GV – 32,000 SF Mini-Storage Facility, Completion 2018
340 Railroad Ave, GV – 3,200 SF Planned Auto Repair Shop, Completion 2018
464 Sutton Way, GV – Planned 5,000+ SF Brew Pub, Completion 2018
580 Brunswick Rd, GV – River Valley Community Bank, 4,950 SF Bank, Completion 2018
1781 E Main St, GV – 2,000 SF Commercial Building, Completion 2018
500 Idaho Maryland Rd, GV – Two Planned 22,500 SF Trailer Mfg. Buildings, Start 2018
821 S. Auburn, GV – 3,000 SF AM/PM Arco Station, Start 2018
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 2019

Lock Richards, Managing Director
lock.richards@svn.com
530.470.1740x1

Susie Richards, Leasing Advisor
susie.richards@svn.com
530.470.1740x2

