

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 2018

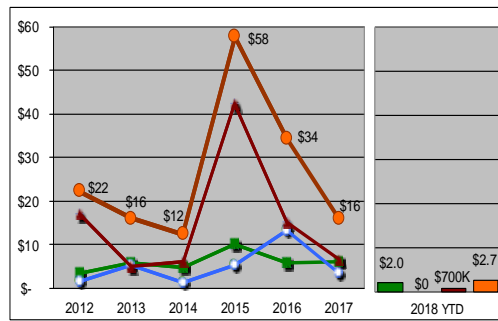
2018 Starting Strong!

If you are looking to sell, purchase or lease commercial real estate in Grass Valley or Nevada City in 2018, the following summary of market activity over the past year should be of interest.

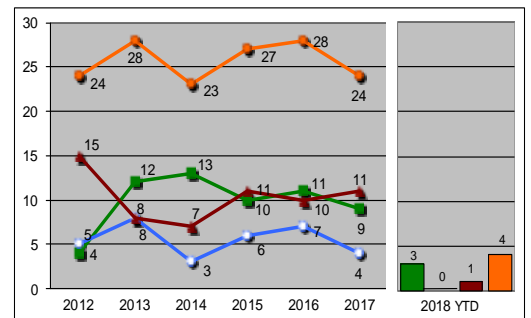
Generally speaking, the local market has been tightening, with rents and sale prices increasing even though transaction volume decreased year-over-year from 2016 to 2017. 2017 seemed to be a transition year, with business confidence growing but investors and companies still trading carefully while becoming accustomed to a new political atmosphere. Strong activity in early 2018, however, indicates that pent-up demand is finally pulling investors and businesses off the sidelines. First quarter activity shows a marked increase in both lease and sale transactions, as vacancy rates among all product types continue to fall.

We predict lease rates and sale prices will continue to increase during 2018 as there is minimal new supply under construction or in the planning stages. Commercial tenants would be wise to consider longer term leases to attempt to nail down today's current lease rates. Inflation and rising interest rates have now entered into the equation. Investors looking for a hedge against these concerns would be wise to consider commercial real estate at this time in order to lock-in still relatively attractive financing terms and to benefit from rental income growth and property appreciation.

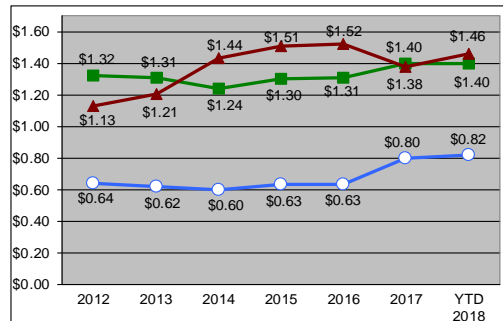
Sale Dollar Volume (Millions)



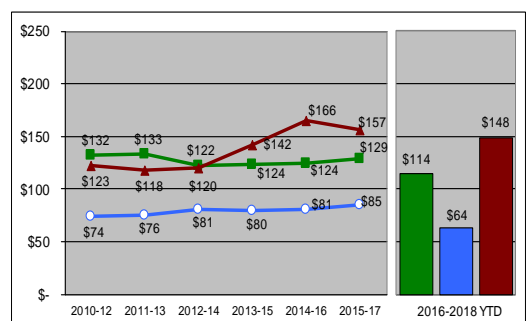
of Sale Transactions



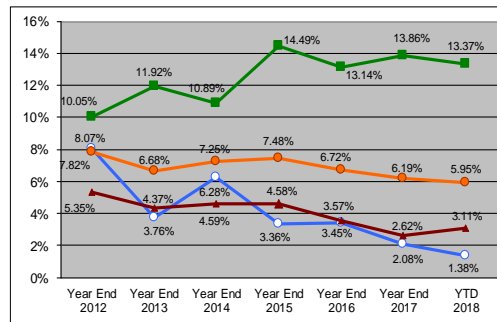
Median "Asking" Rents - Gross (SF/Month)



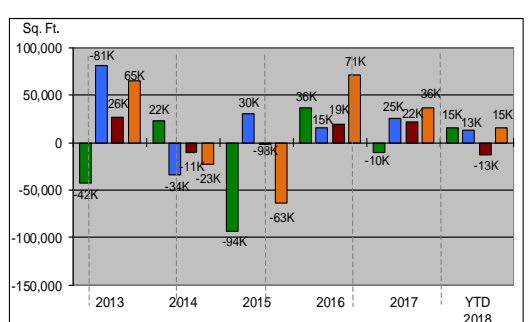
Median "Closed" Sale Prices Based on 3-Year Moving Averages



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 (380 props), 1.8m sq. ft. industrial (191 props), and 2.7m sq. ft. retail (364 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 2018

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FOR LEASE

Location	Sq. Ft.	Price Range
Industrial		
120411986 - 11990 Charles Dr, Grass Valley	2,750	\$0.82 - \$0.82
12519 Loma Rica Dr, Grass Valley	1,344	\$0.79 - \$0.79
12555 Loma Rica Dr, Grass Valley	1,073	\$0.89 - \$0.89
143 Spring Hill Dr Ste 1A, Grass Valley	5,082	\$1.23 - \$1.23
1050 Whispering Pines Ln, Grass Valley	1,638	\$0.79 - \$0.79
Office		
120 N Auburn St, Grass Valley	933	\$1.59 - \$1.79
124 S Auburn St, Grass Valley	5,100	\$0.55 - \$0.55
131 S Auburn St, Grass Valley	1,994	\$1.51 - \$1.51
650 - 652 S Auburn St, Grass Valley	940	\$1.01 - \$1.01
375 Brunswick Rd, Grass Valley	6,791	\$1.28 - \$1.28
464-458 Brunswick Rd, Grass Valley	7,278	\$1.73 - \$1.98
124 Clydesdale Ct, Grass Valley	7,352	\$0.75 - \$0.75
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
13100 Grass Valley Ave, Grass Valley	4,352	\$0.50 - \$0.50
154 Hughes Rd #5, 6 & 7, Grass Valley	520-1,428	\$0.95 - \$0.95
200 Litton Dr, Grass Valley	3,000	\$1.40 - \$1.40
224 Main St, Nevada City	1,630	\$1.65 - \$1.65
1740 - 1744 E Main St, Grass Valley	530	\$1.60 - \$1.60
900 E Main St, Grass Valley	7,400	\$1.15 - \$1.15
970 E Main St, Grass Valley	750	\$1.10 - \$1.10
944 - 1020 McCourtney Rd, Grass Valley	5,537	\$1.55 - \$1.55
138 New Mohawk Rd, Nevada City	9,000	\$2.00 - \$2.00
101 - 106 Providence Mine Rd, Nevada City	6,176	\$1.41 - \$1.43
200 - 208 Providence Mine Rd, Nevada City	13,529	\$1.47 - \$1.48
351-357 Providence Mine Rd, Nevada City	1,152-1,800	\$1.60 - \$1.80
352 Providence Mine Rd, Nevada City	1,530	\$1.60 - \$1.60
400 Providence Mine Rd, Nevada City	6,265- 144,095	\$0.95 - \$0.95
420 Sierra College Dr, Grass Valley	1,750	\$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
1012 Sutton Way, Grass Valley	3,200	\$2.83 - \$2.83
431 Uren St, Nevada City	2,200	\$1.22 - \$1.47
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	4,000	\$0.65 - \$1.00
830 Zion St, Nevada City	1,960	\$1.27 - \$1.27
Medical/Dental		
470 S Auburn St, Grass Valley	2,111	\$1.30 - \$1.30
563 Brunswick Rd # 10, Grass Valley	1,463	\$1.20 - \$1.20
150 Glasson Way, Grass Valley	5,720	\$1.35 - \$1.35
123 Margaret Ln, Grass Valley	1,200	\$1.50 - \$1.20
590 Searls Ave, Nevada City	1,472	\$2.17 - \$2.17
404 Sierra College Dr, Grass Valley	1,000	\$1.65 - \$1.65
Retail		
301 Broad St, Nevada City	1,278	\$1.64 - \$1.64
102 Catherine Ln, Grass Valley	5,496	\$1.15 - \$1.15
434 Colfax Ave, Grass Valley	1,200	\$1.08 - \$1.08
650 Freeman Ln, Grass Valley	15,717	\$2.20 - \$2.20
131-139 Joerschke Dr, Grass Valley	3,680	\$1.03 - \$1.03
104 E Main St, Grass Valley	1,354	\$1.54 - \$1.54
533-537 E Main St, Grass Valley	14,300	\$1.20 - \$1.20
840 E Main St, Grass Valley	6,727	\$1.50 - \$1.60
116 W Main St, Grass Valley	690	\$0.94 - \$0.94
111 W McKnight Way, Grass Valley	9,346	\$2.06 - \$2.06
138 Mill St, Grass Valley	2,732	\$1.39 - \$1.39
2032 - 2118 Nevada City Hwy, Grass Valley	10,669	\$1.76 - \$1.76
984 Plaza Dr, Grass Valley	5,600	\$1.35 - \$1.35

FOR SALE

Location	Sq. Ft.	Price	Price/SF
Industrial			
11976 Charles Dr, Grass Valley	2,550	\$340,000	\$133.33
179 Clydesdale Ct, Grass Valley	43,298	\$2,750,000	\$63.51
12525 - 12531 Loma Rica Dr, Grass Valley	3,648	\$246,240	\$67.50
174-178 Lower Grass Valley Rd, Nevada City	8,320	\$1,400,000	\$168.27
143 Spring Hill Dr Ste 1A, Grass Valley	5,200	\$995,000	\$191.35
Office			
256 Buena Vista St A-F, Grass Valley	7,156	\$630,000	\$88.04
154 Hughes Rd #5, Grass Valley	1,401	\$216,000	\$154.18
154 Hughes Rd #6 & 8, Grass Valley	648	\$98,000	\$151.23
154 Hughes Rd #2 & 4, Grass Valley	450	\$114,000	\$253.33
154 Hughes Rd #1, Grass Valley	1,350	\$237,000	\$175.56
154 Hughes Rd #7, Grass Valley	1,428	\$216,000	\$151.26
901 La Barr Meadows Rd, Grass Valley	1,492	\$125,000	\$83.78
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
944-1020 McCourtney Rd, Grass Valley	50,933	\$6,450,000	\$126.64
104 New Mohawk Rd, Nevada City	26,336	\$3,495,000	\$132.71
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
357 Providence Mine Rd, Nevada City	1,800	\$399,000	\$221.67
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			
152 S Auburn St, Grass Valley	4,414	\$529,000	\$119.85
426 Broad St, Nevada City	1,333	\$750,000	\$562.64
448 Colfax Ave, Grass Valley	3,520	\$275,000	\$78.12
202 W Main St, Grass Valley	1,650	\$459,000	\$278.18
1924 Nevada City Hwy, Grass Valley	1,500	\$1,400,000	\$933.33
345 Railroad Ave, Nevada City	7,884	\$990,000	\$125.57
1125-1165 Sutton Way, Grass Valley	24,539	\$3,950,000	\$160.97

RECENT TRANSACTIONS

Location	Sq. Ft.	Sale/Lease	Close Date
116 E Main St., Grass Valley	5,736	Sale	1/2/2018
224 Main St, Nevada City	1,892	Lease	1/8/2018
964 Golden Gate Ter, Grass Valley	5,740	Sale	1/19/2018
300 Sierra College Dr #250, Grass Valley	1,740	Lease	2/1/2018
526 Mill St, Grass Valley	2,238	Sale	2/2/2018
435 Sutton Way, Grass Valley	4,300	Lease	2/6/2018
908 Taylorville Rd, Grass Valley	11,676	Sale	2/9/2018
417 Sutton Way #209/210, Grass Valley	1,223	Lease	2/19/2018
108 New Mohawk/ 208 Gold Flat, Grass Valley	11,016	Lease	2/28/2018
280 Sierra College Drive #125, Grass Valley	2,287	Lease	3/1/2018

IN THE WORKS

Location - Description
900 Sutton Way, GV – DMV New Construction, 7,600 SF, Completed
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 5/2018
12871 Loma Rice Drive, GV – 32,000 SF Mini-Storage Facility, Completion 2018
580 Brunswick Rd, GV – River Valley Community Bank, 3,500 SF Bank, Completion 2018
340 Railroad Ave, GV – 3,200 SF Planned Auto Repair Shop, Completion 2018
500 Idaho Maryland Rd, GV – Two Planned 22,500 SF Trailer Mfg. Buildings, Start 2018
464 Sutton Way, GV – Planned 5,000+ SF Brew Pub, Start 2018
821 S. Auburn, GV – 3,000 SF AM/PM Arco Station, Start 2018
Dorsey Dr & Hwy 49, GV – Planned 220,000 SF Community Shopping Center, Start 2019
Bear River Mill site, La Barr Meadows Rd, GV – Planned Industrial Park, Unknown Start

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