

# CPR Commercial Property Review

Monitoring the Heartbeat of Commercial Real Estate Activity in Nevada County



HighlandCRE.com  
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## Commercial Real Estate Market Activity, Grass Valley & Nevada City 3rd Quarter 2018

### Sector Trends

The office sector remains the softest of the three property types due primarily to structural and cultural changes in the way we work. Technology has reduced the space required by way of electronic/cloud storage, smaller computing devices, and portability. Telecommuting and working from home are now culturally acceptable. Emphasis on collaboration and teamwork is facilitated by co-working spaces and open-office floorplans requiring significantly less space than in the past.

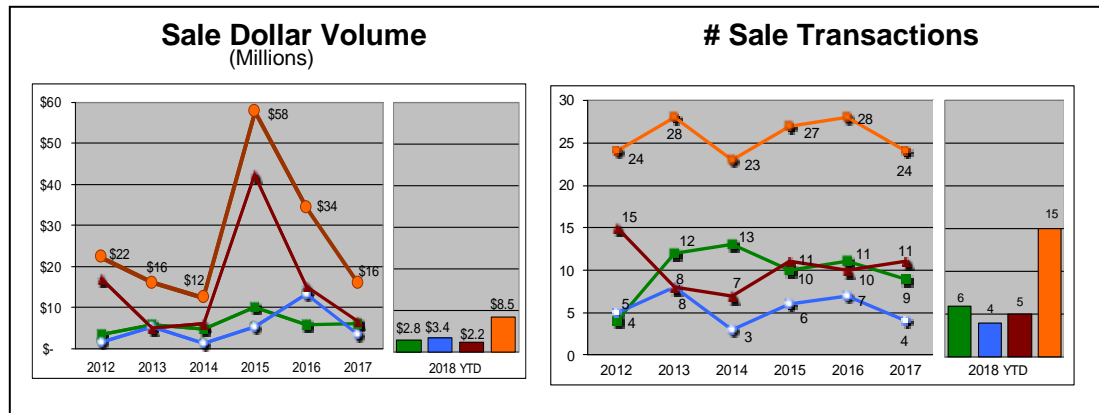
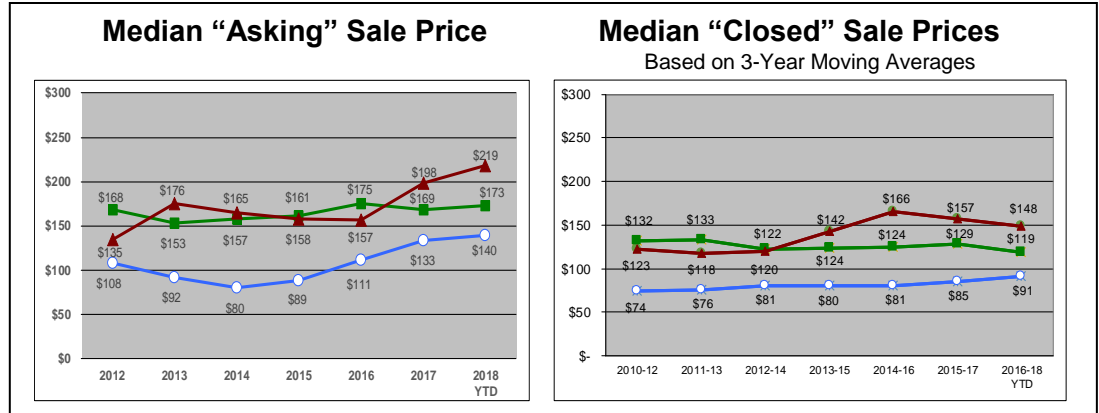
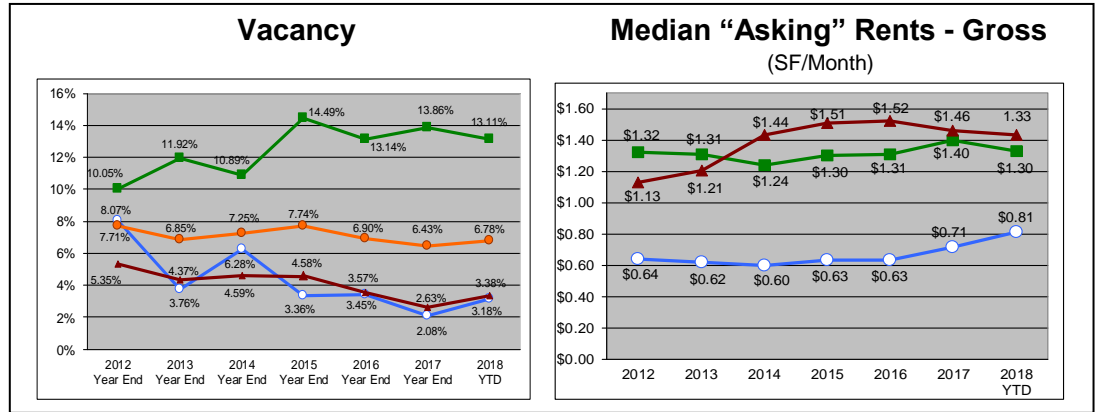
Amazon will continue to dictate retail trends, reducing the ability of 'brick and mortar' stores to compete. However, food, fitness and fun will be difficult for Amazon to conquer. Large shopping centers will transition to entertainment-based centers, while smaller retail centers will begin to rely on medical, financial, legal, health, beauty, fitness, and personal services, food & groceries, and cafes/restaurants/bars.

The industrial market is today's standout. We are beginning to see an influx of young families with children seeking a better quality of life than now afforded by large cities. They are bringing with them small businesses and cottage industries that fit nicely into lower-priced industrial space. Industrial properties with high open ceilings are now in vogue, not just for manufacturing and warehousing, but also for various office uses desiring hip "loft" spaces.

Trends are always changing so it makes sense to understand the latest before making major real estate decisions.



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■ Office   
 ■ Industrial   
 ■ Retail   
 ■ All Product Types

Note: Statistics based on our proprietary database consisting of approximately 2.4m sq. ft. office (382 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
<b>Industrial</b>		
12048 - 12050 Charles Dr, Grass Valley	1,200	\$0.59 - \$0.59
150 Crown Point Ct, Grass Valley	20,000	\$0.80 - \$0.80
201-204 Gold Flat Ct, Nevada City	3,000	\$0.90 - \$0.90
13340-13346 Grass Valley Ave, Grass Valley	4,000	\$0.66 - \$0.66
13366 Grass Valley Ave, Grass Valley	7,850	\$0.66 - \$0.66
143 Spring Hill Dr Ste 1A, Grass Valley	5,082	\$1.23 - \$1.23
1020 Whispering Pines Ln, Grass Valley	2,132	\$0.79 - \$0.79
<b>Office</b>		
120 N Auburn St, Grass Valley	483	\$1.86 - \$1.86
124 S Auburn St, Grass Valley	5,100	\$0.55 - \$0.55
131 S Auburn St, Grass Valley	1,994	\$1.51 - \$1.51
375 Brunswick Rd, Grass Valley	6,791	\$1.28 - \$1.28
464-458 Brunswick Rd, Grass Valley	7,278	\$1.58 - \$2.06
512 - 528 Brunswick Rd, Grass Valley	742	\$1.00 - \$1.00
563 Brunswick Rd # 7, Grass Valley	1,591	\$1.26 - \$1.26
580 Brunswick Rd, Grass Valley	4,950	\$1.95 - \$1.95
124 Clydesdale Ct, Grass Valley	10,866	\$0.75 - \$0.75
333 Crown Point Cir, Grass Valley	10,224	\$1.70 - \$1.70
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 & 12438 Loma Rica Dr, GV	13,277	\$0.50 - \$0.66
154 Hughes Rd #5, Grass Valley	922	\$0.95 - \$0.95
154 Hughes Rd #6 & 8, Grass Valley	648	\$0.95 - \$0.95
154 Hughes Rd #4, Grass Valley	648	\$0.95 - \$0.95
154 Hughes Rd #7, Grass Valley	1,428	\$1.25 - \$1.25
200 Litton Dr, Grass Valley	3,000	\$1.40 - \$1.40
900 E Main St, Grass Valley	8,500	\$1.15 - \$1.15
970 E Main St, Grass Valley	750	\$1.10 - \$1.10
111 Margaret Lane, Grass Valley	2,900	\$1.25 - \$1.25
944 - 1020 McCourtney Rd, Grass Valley	5,537	\$1.55 - \$1.55
108 New Mohawk Rd & 208 Gold Flat Ct, Nevada City	4,984	\$0.95 - \$0.95
101 - 106 Providence Mine Rd, Nevada City	1,650	\$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
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
360 Sierra College Dr, Grass Valley	2,519	\$1.96 - \$1.96
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	200	\$1.29 - \$1.29
1012 Sutton Way, Grass Valley	3,200	\$2.83 - \$2.83
431 Uren St, Nevada City	2,210	\$1.22 - \$1.47
1415 Whispering Pines Ln, Grass Valley	8,009	\$1.60 - \$1.60
900 Whispering Pines Ln, Grass Valley	4,000	\$0.65 - \$1.00
<b>Medical/Dental</b>		
150 Glasson Way, Grass Valley	5,720	-
470 S Auburn St, Grass Valley	2,111	\$1.30 - \$1.30
105 Margaret Ln, Grass Valley	1,100	\$1.30 - \$1.30
123 Margaret Ln, Grass Valley	1,200	\$1.30 - \$1.30
113 Presley Way, Grass Valley	1,450	\$0.98 - \$0.98
590 Searls Ave, Nevada City	1,472	\$1.97 - \$1.97
404 Sierra College Dr, Grass Valley	1,000	\$1.65 - \$1.65
<b>Retail</b>		
408 Broad St & 405 Commercial Street, Nevada City	860	\$1.40 - \$1.40
102 Catherine Ln, Grass Valley	5,496	\$1.25 - \$1.50
650 Freeman Ln, Grass Valley	15,717	\$2.20 - \$2.20
533-537 E Main St, Grass Valley	14,300	\$1.20 - \$1.20
840 E Main St, Grass Valley	6,727	\$1.60 - \$1.60
105 W Main St, Grass Valley	6,160	\$1.23 - \$1.23
633 - 653 Maltman Dr, Grass Valley	8,175	\$1.01 - \$1.01
111 W McKnight Way, Grass Valley	10,246	\$2.06 - \$2.06
102-108 Mill St, Grass Valley	1,300	\$1.53 - \$1.53
114 Mill St & 115 S Church St, Grass Valley	1,700	\$1.00 - \$1.00
2032 - 2118 Nevada City Hwy, Grass Valley	9,769	\$1.76 - \$1.76
984 Plaza Dr, Grass Valley	8,395	\$1.35 - \$1.35
345 Railroad Ave, Nevada City	2,200	\$0.85 - \$0.85

## FOR SALE

Location	Sq. Ft.	Price	Price/SF
<b>Industrial</b>			
10662 E Bennett Rd, Grass Valley	5,202	\$695,000	\$133.60
150 Crown Point Ct, Grass Valley	20,000	\$3,099,000	\$154.95
12521 Loma Rica Dr, Grass Valley	1,344	\$110,000	\$81.85
174-178 Lower Grass Valley Rd, Nevada City	8,320	\$1,249,000	\$150.12
305 Richardson St, Grass Valley	1,352	\$179,000	\$132.40
110 Spring Hill Dr #19, Grass Valley	2,124	\$374,900	\$176.51
143 Spring Hill Dr Ste 1A, Grass Valley	5,200	\$995,000	\$191.35
<b>Office</b>			
563 Brunswick Rd # 7, Grass Valley	1,591	\$199,000	\$125.08
256 Buena Vista St A-F, Grass Valley	7,156	\$630,000	\$88.04
154 Hughes Rd #5 & 7, Grass Valley	1,401	\$250,000	\$178.44
154 Hughes Rd #4, 6 & 8, Grass Valley	648	\$130,000	\$200.62
154 Hughes Rd #2, Grass Valley	650	\$150,000	\$230.77
154 Hughes Rd #1, Grass Valley	1,350	\$280,000	\$207.41
154 Hughes Rd #7, Grass Valley	1,428	\$250,000	\$175.07
900 E Main St, Grass Valley	23,500	\$2,000,000	\$85.11
944 - 1020 McCourtney Rd, Grass Valley	48,336	\$6,600,000	\$129.58
104 New Mohawk Rd, Nevada City	26,336	\$3,495,000	\$132.71
351-357 Providence Mine Rd, Nevada City	1,152 - 1,800	From \$275,000	\$195.42
<b>Medical/Dental</b>			
1061 E Main St # 103, Grass Valley	1,224	\$146,800	\$119.93
1061 E Main St # 201, Grass Valley	1,137	\$189,000	\$166.23
225 Colfax Ave, Grass Valley	2,545	\$689,000	\$270.73
411 Coyote St, Nevada City	1,842	\$629,000	\$341.48
150 Glasson Way, Grass Valley	6,462	\$990,000	\$153.20
105 Margaret Ln, Grass Valley	2,460	\$411,000	\$167.07
590 Searls Ave, Nevada City	5,575	\$2,000,000	\$358.74
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
<b>Retail</b>			
124 Bank St, Grass Valley	3,886	\$825,000	\$212.30
210 Broad St, Nevada City	27,915	\$2,275,000	\$81.50
426 Broad St, Nevada City	1,333	\$699,999	\$525.13
232 Commercial St, Nevada City	1,710	\$695,000	\$406.43
206 W Main St, Grass Valley	3,950	\$995,000	\$251.90
2391 Nevada City Highway, Lot 3, Grass Valley	19,034	\$7,478,000	\$392.88
1125-1165 Sutton Way, Grass Valley	24,539	\$3,500,000	\$142.63

## RECENT TRANSACTIONS

Location	Sq. Ft.	Sale/Lease	Close Date
2391333 Crown Point Cir, Grass Valley	3,378	Lease	6/11/2018
399-471 Sutton Way, Grass Valley	1,296	Lease	7/16/2018
152 S Auburn St, Grass Valley	4,414	Sale	7/20/2018
202 W Main St, Grass Valley	1,650	Sale	7/31/2018
217 W Main St, Grass Valley	1,188	Sale	7/31/2018
345 Crown Point Cir, Grass Valley	815	Lease	8/15/2018
11976 Charles Dr, Grass Valley	2,550	Sale	8/22/2018
565 Brunswick Rd # 15, Grass Valley	1,554	Sale	8/31/2018
12497 Loma Rica Dr, Grass Valley	1,332	Sale	9/14/2018

## IN THE WORKS

Location - Description
141 E Main Street, GV - 7,000+ SF Brewery & Tap Room, Now Open
2391 Nevada City Hwy, GV - "Tractor Supply" Center, Buildable Lots Available
12871 Loma Rica 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
464 Sutton Way, GV - Planned 5,000+ SF Brew Pub, 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
Dorsey Dr & Hwy 49, GV - Planned 220,000 SF Community Shopping Center, Start 2019
12836 Greenhorn Rd, GV - 5 Building Industrial Park Totaling ±17K SF, Completion 2019

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