

360 CROWN POINT CIRCLE, GRASS VALLEY, CA 95945
DAVITA DIALYSIS ANCHORED FLEX BUILDING



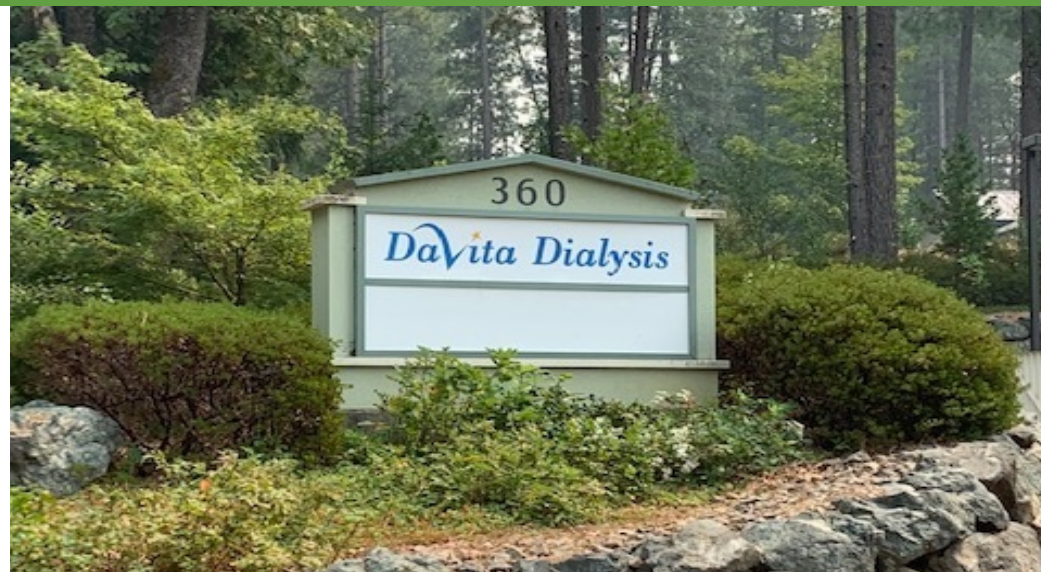
LOCK RICHARDS

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HIGHLAND COMMERCIAL
11300 WILLOW VALLEY RD
NEVADA CITY, CA 95959
WWW.HIGHLANDCRE.COM



EXECUTIVE SUMMARY



OFFERING SUMMARY

Sale Price:	\$3,700,000
Building Size:	22,796 SF
Lot Size:	2.1 Acres
Price / SF:	\$162.31
Proforma Cap Rate:	8.0%
Proforma NOI:	\$357,000
Year Built:	2009
Zoning:	SP-1A (office, med, tech, flex)
Market:	Grass Valley
Submarket:	Whispering Pines Business Park

PROPERTY OVERVIEW

An approximately 22,796 rentable square foot split-level Class A medical/office/flex building on a spacious 2.1 acre parcel anchored by Davita Dialysis with 6+ years remaining on net lease and three additional 5-year options. Approximately 65% of the building is available for lease of which approximately 50% is in shell condition ready for custom interior improvements to suit tenants. The property is situated in the city's largest and finest business park with all underground utilities and easy access from two different arterial streets. Perfect for add-value investor or owner/user, with in-place net operating income of over \$115k.

PROPERTY HIGHLIGHTS

- Fortune 500 company anchored, multi-tenant flex building.
- Up to 21 years lease term + options remaining.
- Value-add opportunity via additional leasing.
- Gigabyte fiber internet to building.
- Possible owner/user opportunity with in-place income over \$115k.

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LOCATION DESCRIPTION



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Grass Valley is nestled in the Sierra Nevada foothills only one hour from both Lake Tahoe and Sacramento. The region is located below the snow line and above the fog for the perfect 4-season climate. It lies within 90 minutes of 4 major universities (UC Davis, CS Chico, CS Sacramento & UN Reno) and 2 international airports (Sacramento & Reno). Nevada County's economy has effectively transitioned from mining/logging/construction to video technology, digital media and other high-tech industries, balanced by national caliber arts and entertainment sectors. With superb schools and multiple national awards relating to unbeatable quality of life, the Grass Valley/Nevada City region continues to attract residents and businesses from nearby Sacramento and the SF Bay Area.

Whispering Pines Business Park is Nevada County's largest master planned business park situated on 155 acres less than a mile east of Highway 49 and centrally located within Grass Valley. Originating in the late 1980's, the area currently contains approximately 600,000 square feet of office and light industrial uses in approximately 50 buildings. National tenants include Davita Dialysis, Analog Devices, Grass Valley-Belden and Dignity Health.

SITE DESCRIPTION

Gentle east to west sloping 2.1 acre parcel allowing for convenient ground-level access and parking on both the upper and lower floors of the building.

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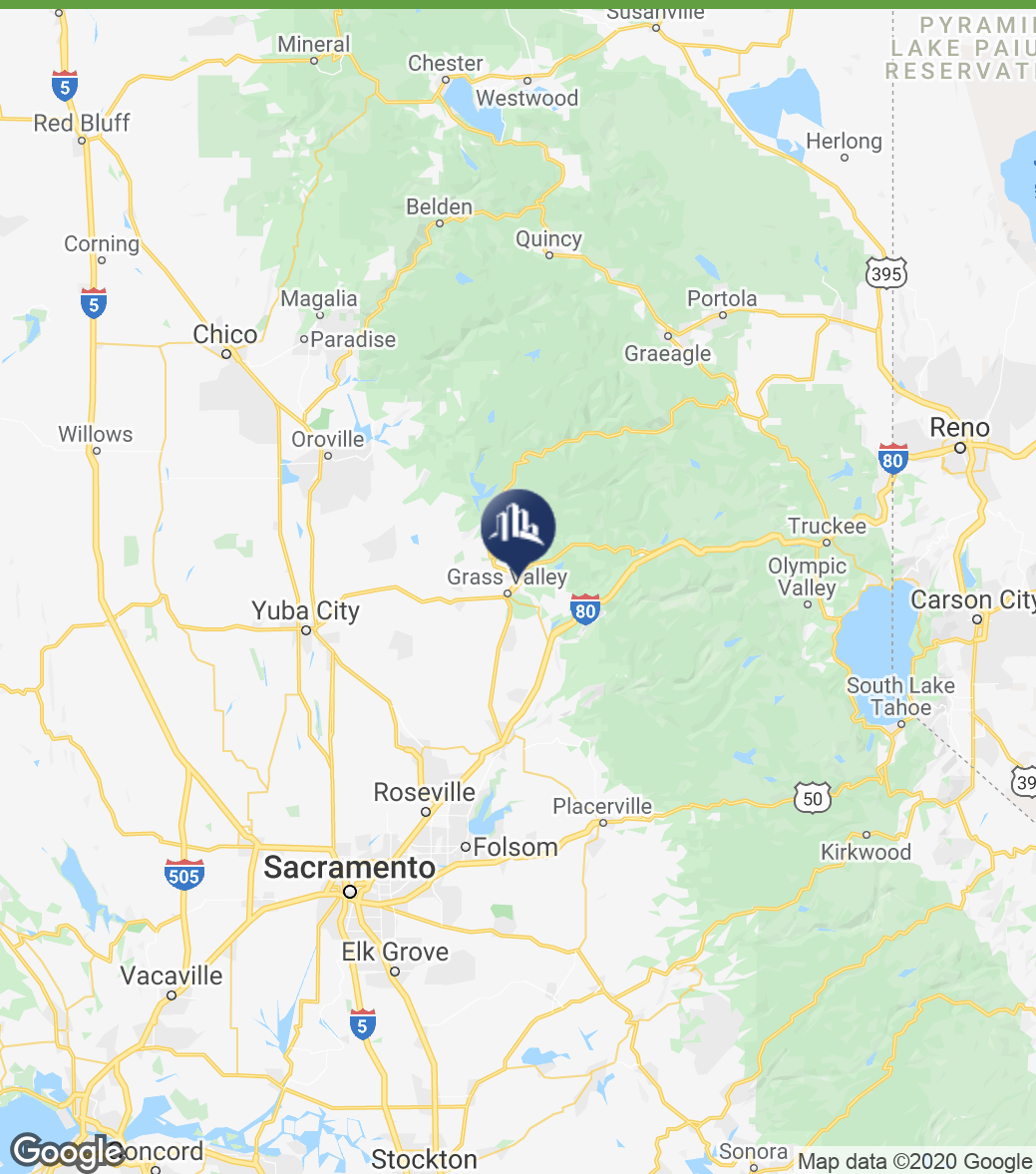
LOCATION DESCRIPTION // 3

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LOCATION MAPS



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LOCATION MAPS // 4



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AERIAL - VICINITY



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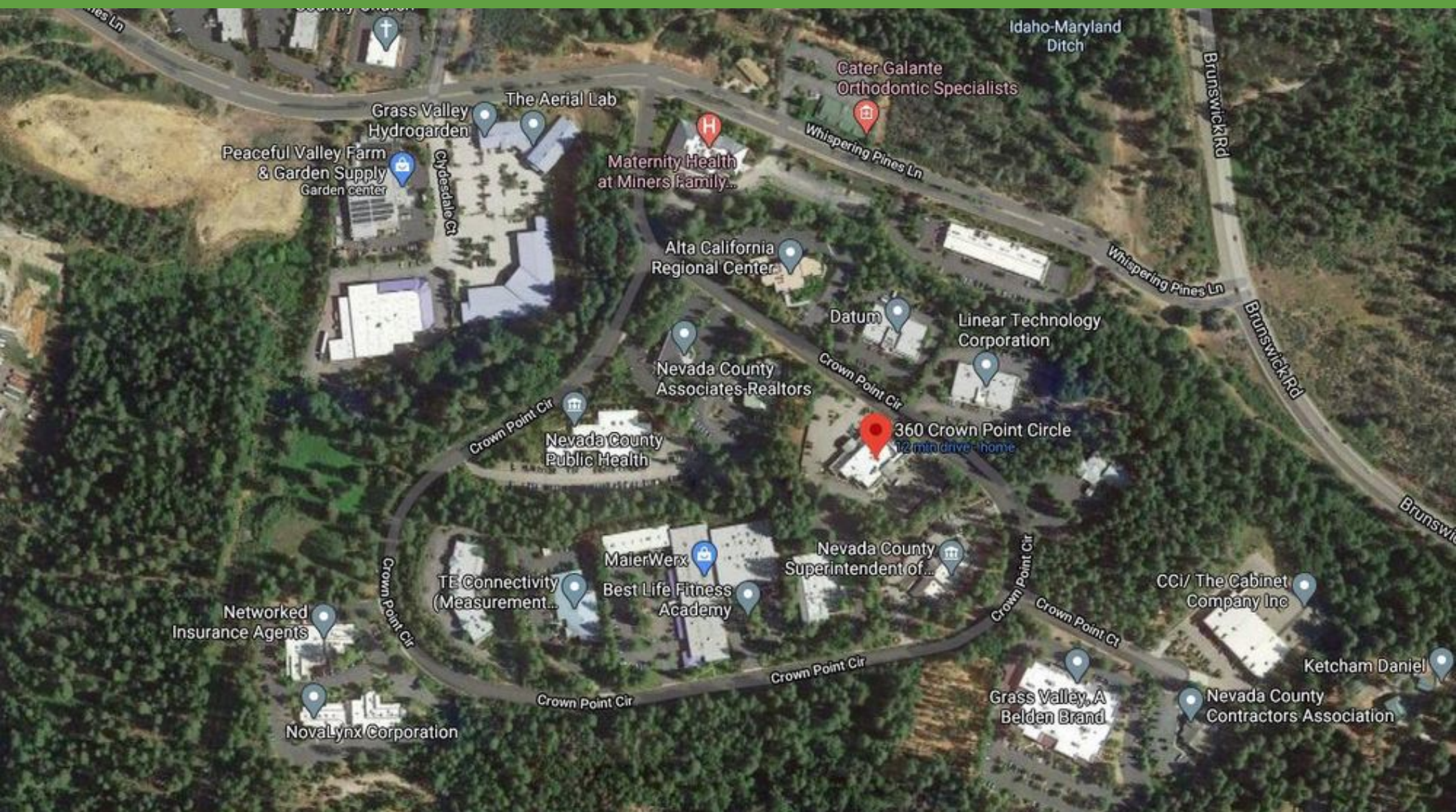
AERIAL - VICINITY // 5

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AERIAL - NEIGHBORS



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AERIAL - NEIGHBORS // 6

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AERIAL - CLOSEUP



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AERIAL - CLOSEUP // 7



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ADDITIONAL PHOTOS



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ADDITIONAL PHOTOS // 8



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TENANT PROFILE



DVA RENAL HEALTHCARE, INC.

DVA Renal Healthcare, Inc. is a subsidiary of Davita, Inc., a Fortune 500 health care provider and the largest provider of kidney care services in the U.S. delivering dialysis services to patients with chronic kidney failure and end stage renal disease.

DVA Renal Healthcare, Inc. is located in Colorado and has 4,000 employees across all of its locations. There are 4,700 companies in the DVA Renal Healthcare corporate family.

TENANT HIGHLIGHTS

- Fortune 500 Parent Company
- Colorado, U.S. Corporate HQ
- 4,000 Employees
- 4,700 companies in the corporation
- \$148 million annual revenue

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TENANT PROFILE // 9



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OPERATING STATEMENT

Income	Current / Mo	Current/ Yr	Per SF / Yr	Leased SF	Proforma	Per SF / Yr	Total SF
Scheduled Base Rental Income	14,689	176,273	20.18	8,734	393,266	17.25	22,796
Vacancy/Credit Loss					(19,663)		5%
Expense Reimbursements	1,947	23,364	2.68		68,821	3.02	
Effective Gross Income	16,636	199,637			442,423	19.41	
Expenses							
Property Taxes	3,162	37,940	1.66		37,940	1.66	1.02% of price
Building Insurance - Gen Est.	648	7,774	0.34		7,774	0.34	2020 seller est.
Maintenance/Repairs (roof-struct)	208	2,500	0.11		2,500	0.11	2020 seller est.
Property Management Fee	300	3,600	0.16		15,731	0.69	Est 4% of SBRI
Garbage	0	-	-		0	0.00	Tenant pays direct
Janitorial Service & Supplies	100	1,200	0.05		1,200	0.05	Gen. Est.
Fire Alarm/Monitoring	30	360	0.02		360	0.02	Gen. Est.
Common Area PGE (gas/elect)	482	5,789	0.25		5,789	0.25	2020 seller est.
Water/Sewer	221	2,655	0.12		3,452	0.15	2020 seller est. / +30%
Landscaping / Parking Lot Maint.	375	4,503	0.20		4,503	0.20	2020 seller est.
Snow Removal	208	2,500	0.11		2,500	0.11	2020 seller est.
Reserves for Replacements	333	3,993	0.18		3,993	0.18	Est 2% EGI
Total Expenses	6,068	72,813	3.19		85,741	3.76	
Expenses as % of EGI		36%			19%		
Net Operating Income		126,824			356,683		
Capitalization Rate					8.00%		
Capitalized Value					4,458,533		
Lease-up Costs	Vac SF	-5%	\$/sf	Months	Misc		
Rent Loss / Expense Carry	13359	\$	1.32	6		(105,535)	
Leasing Commissions	13359	\$	1.32	36	6%	(37,993)	
Tenant Improvements	9924	\$	60.00			(595,434)	
Total Lease-up Costs						(738,962)	
Purchase Price					\$ 3,719,571	\$ 163.17	

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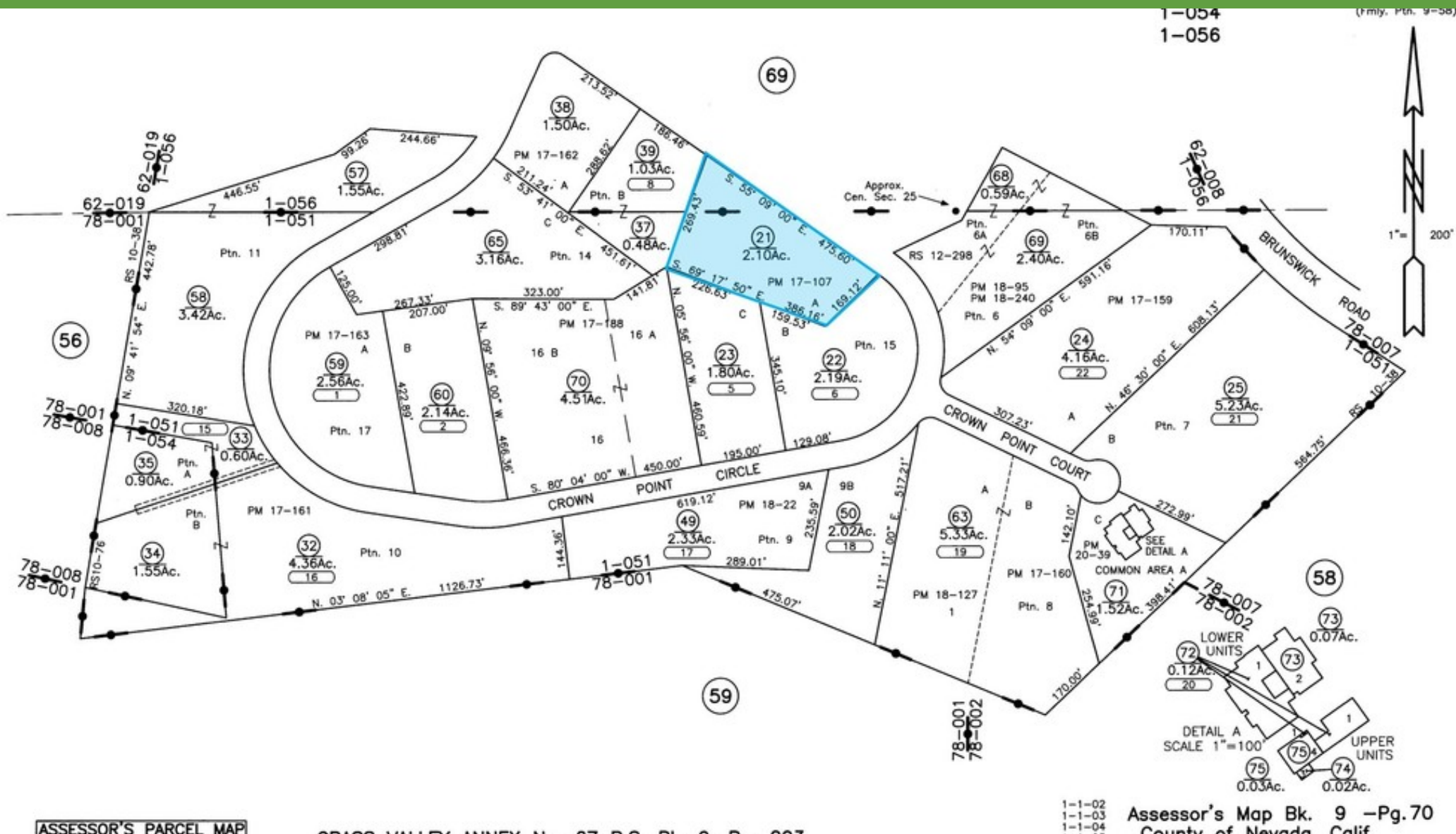
OPERATING STATEMENT // 10

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PARCEL (APN) MAP



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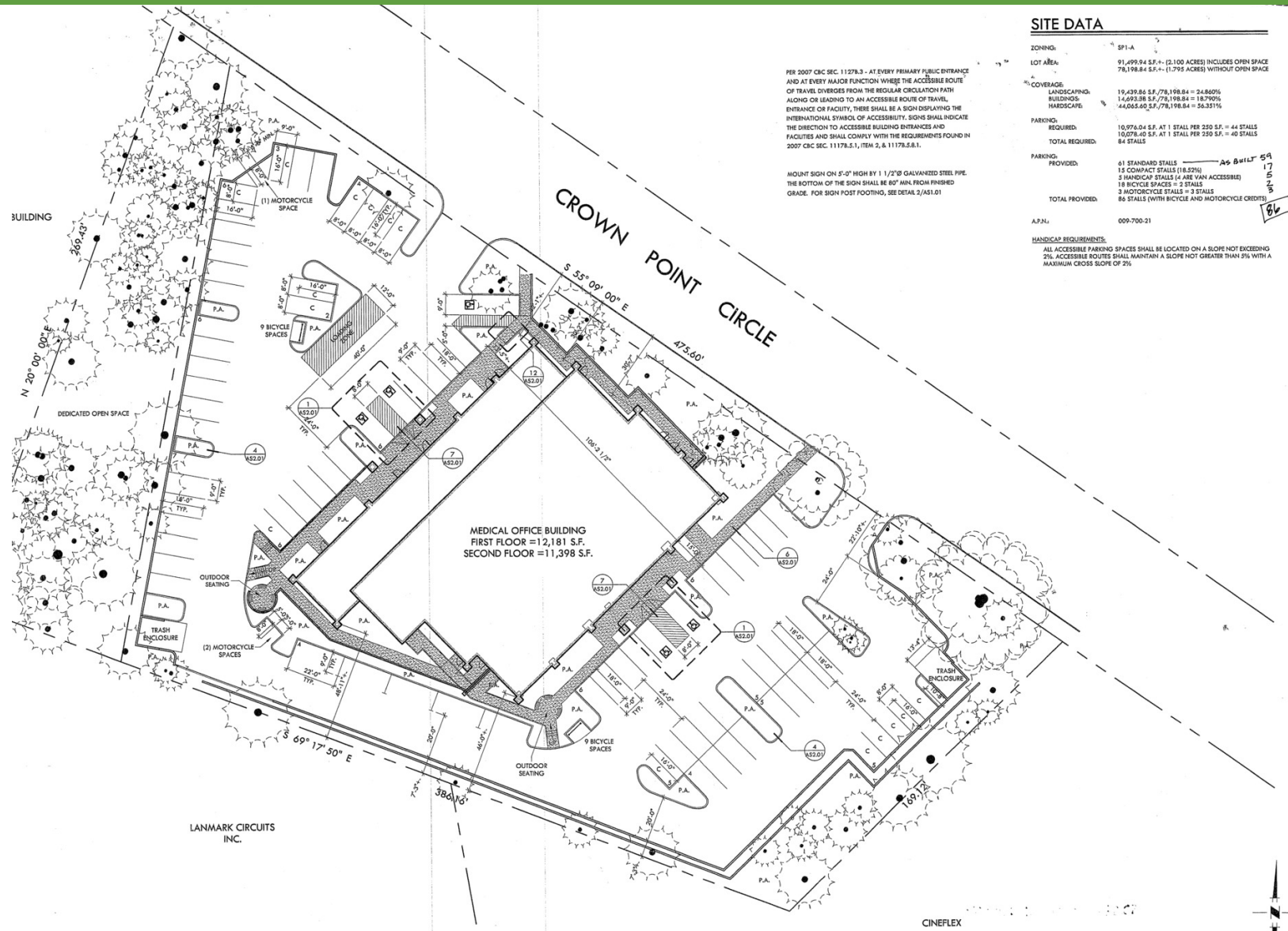
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PARCEL (APN) MAP // 11

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SITE PLAN



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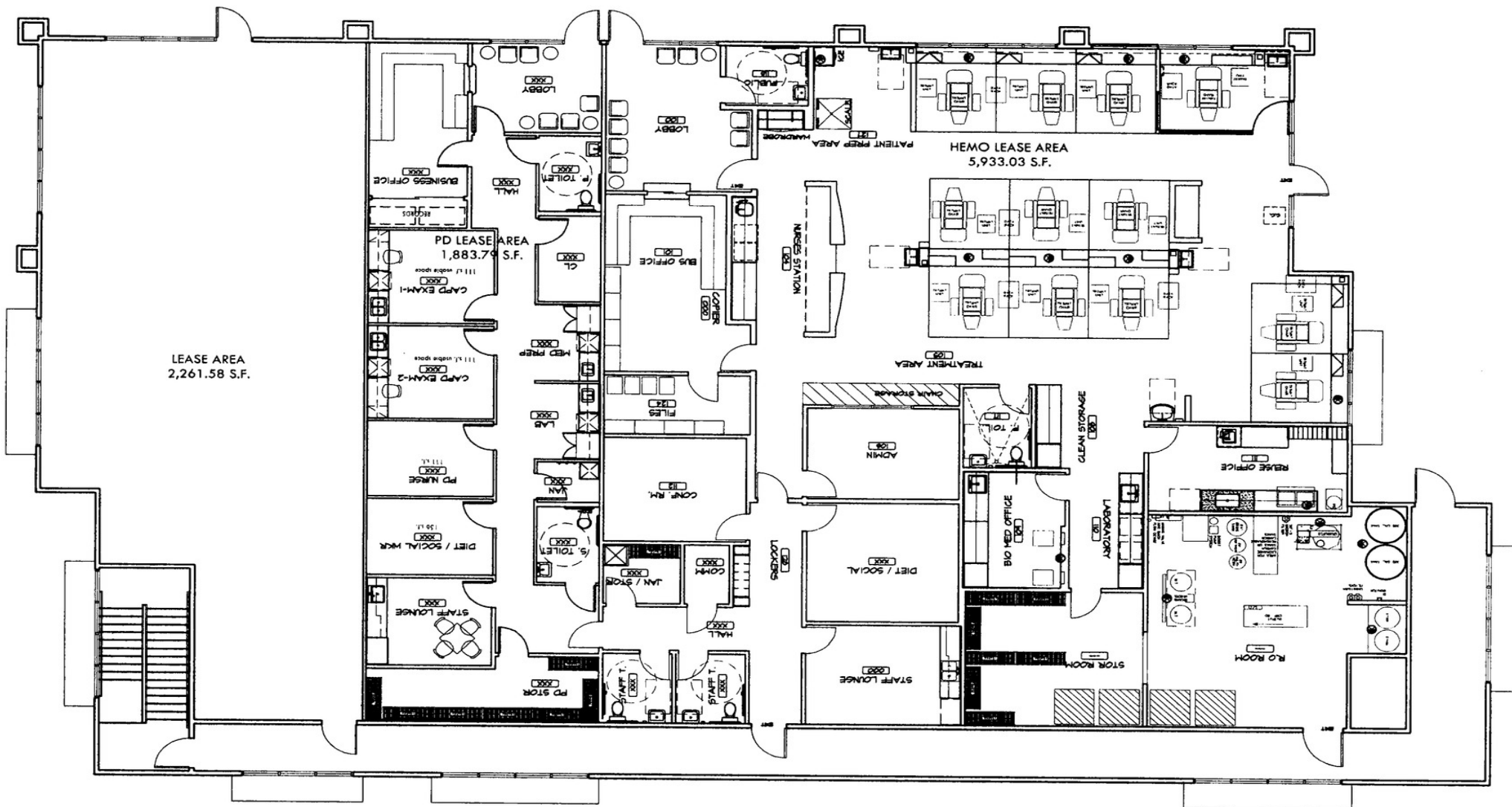
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SITE PLAN // 12

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UPPER LEVEL / DAVITA FLOOR PLAN



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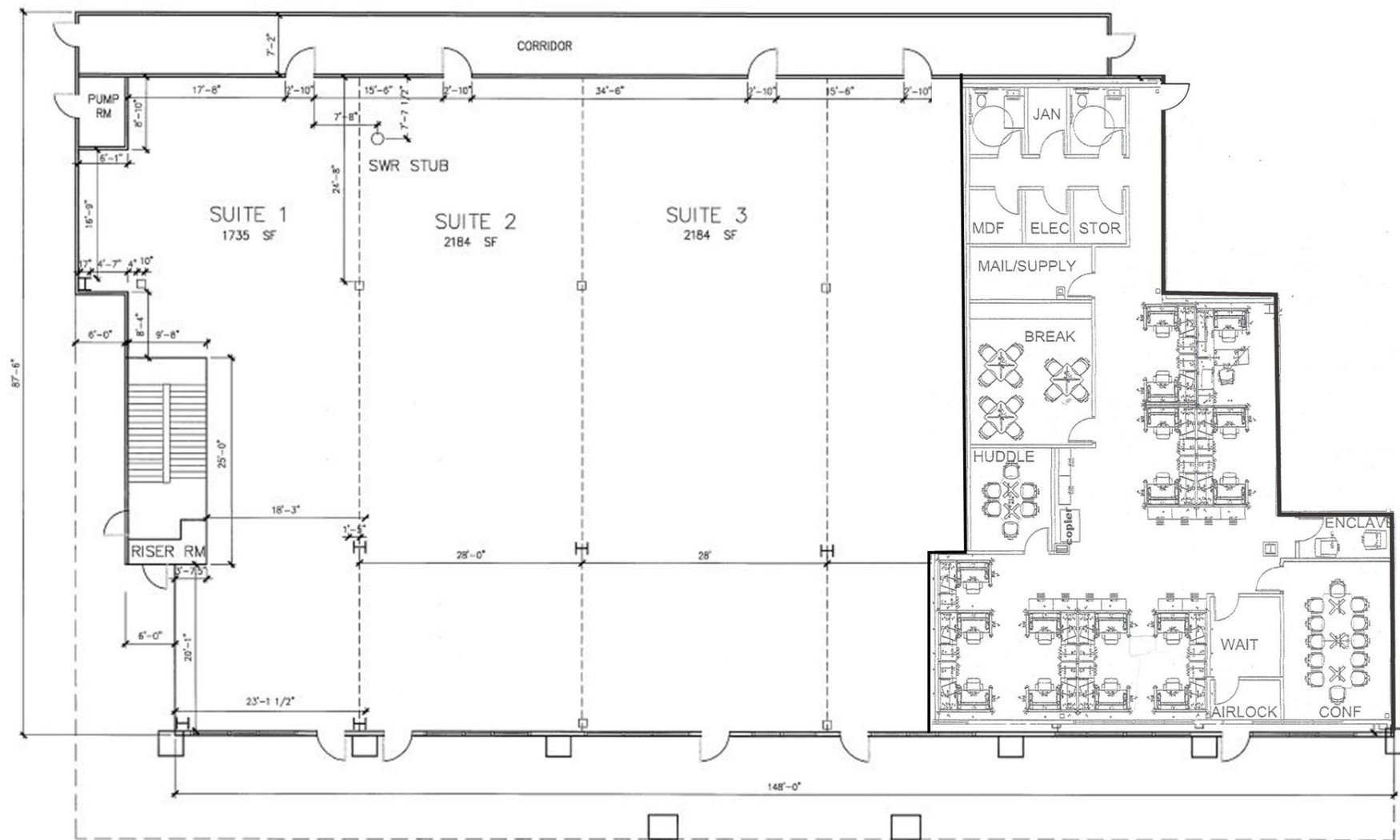
FLOOR PLANS // 13

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LOWER LEVEL FLOOR PLAN



GROUND FLOOR SUITE

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FLOOR PLANS // 14

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PROPERTY DETAILS

LOCATION INFORMATION

County	Nevada
Market	Grass Valley
Sub-market	Whispering Pines Business Park
Cross-Streets	Whispering Pines Lane
Nearest Highway	.5 miles
Nearest Airport	Nevada County Airport - 3 minutes; Sacramento Intn'l - 60 mins; Reno Intn'l - 90 mins.

PROPERTY INFORMATION

APN #	009-700-021
Lot Frontage	475 ft
Lot Depth	220 ft
Traffic Count	13,090
Traffic Count Street	Brunswick Rd / Whispering Pines Ln

UTILITIES & AMENITIES

HVAC	Roof mounted natural gas duplex units w/ forced air distribution.
Broadband	Gigabit
Restrooms	In suite.
Landscaping	Low maintenance mature landscaping.
Gas / Power	PG&E natural gas & elect. Separately metered suites.

BUILDING INFORMATION

Building Class	A
Occupancy %	34.0%
Tenancy	Multiple
Number of Floors	2
Average Floor Size	10,000 SF
Year Built	2009
Gross Leasable Area	22,796 SF
Load Factor	12.0
Framing	Structural Steel
Condition	Excellent
Roof	Custom-fabricated, thermoplastic single-ply roofing system by Dura-Last
Free Standing	Yes
Ceilings	Acoustical tile
Foundation	Slab.
Exterior walls	Stucco.

PARKING & TRANSPORTATION

Street Parking	Yes
Parking Type	Surface
Parking Ratio	4.0
Number of Parking Spaces	82

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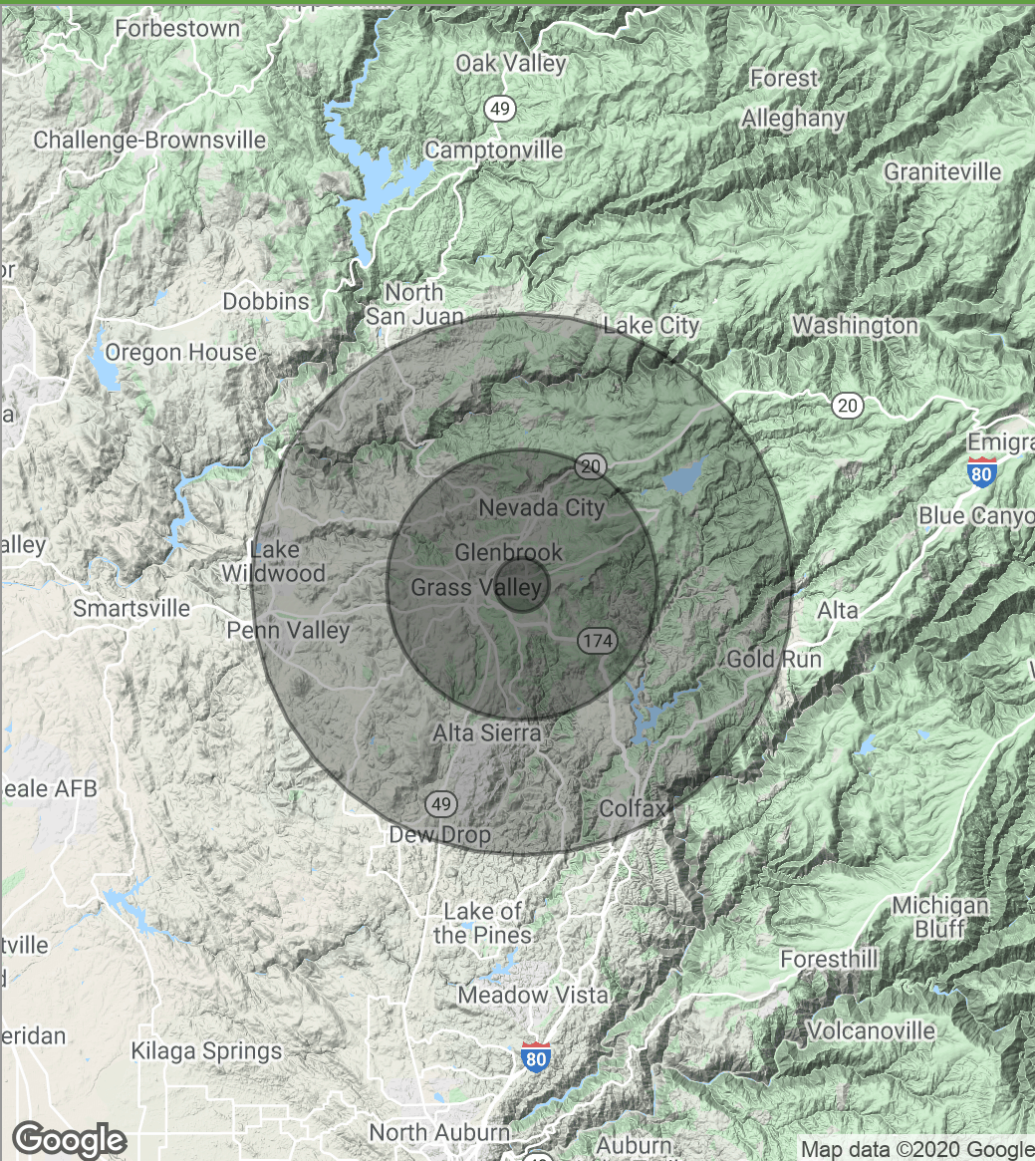
PROPERTY DETAILS // 15

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DEMOGRAPHICS MAP



POPULATION	1 MILE	5 MILES	10 MILES
Total population	2,910	35,553	70,982
Median age	37.7	45.5	48.0
Median age (Male)	31.4	42.1	46.1
Median age (Female)	46.6	48.7	49.6
HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total households	1,330	15,359	30,258
# of persons per HH	2.2	2.3	2.3
Average HH income	\$48,767	\$63,478	\$69,611
Average house value		\$531,774	\$490,397
ETHNICITY (%)	1 MILE	5 MILES	10 MILES
Hispanic	15.5%	9.2%	7.7%
RACE (%)	1 MILE	5 MILES	10 MILES
White	82.7%	91.1%	92.3%
Black	0.0%	0.6%	0.5%
Asian	3.7%	2.1%	1.5%
Hawaiian	0.0%	0.0%	0.2%
American Indian	11.8%	3.5%	2.1%
Other	0.5%	0.8%	1.0%

* Demographic data derived from 2010 US Census

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DEMOGRAPHICS MAP // 16

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ADVISOR BIO

LOCK RICHARDS

President/Broker



11300 Willow Valley Rd
Nevada City, CA 95959
T 530.470.1740
lock@highlandcre.com
CalDRE #01302767

PROFESSIONAL BACKGROUND

Lock Richards serves as a President and Broker for Highland Commercial, Inc. specializing in the sale and leasing of office, industrial, retail, land & multi-family properties in the Sierra Foothills and Greater Sacramento regions of Northern California. As an active licensed real estate broker since 1990, he has over 30 years of invaluable knowledge and experience and has grown his firm into the region's most respected commercial real estate company.

Prior to joining with Sperry Commercial Global Affiliates, Richards' firm was affiliated with Sperry Van Ness/SVN for 15 years, and Richards consistently earned annual recognition in the top echelon of producers nationally for the company. In his backyard of Nevada County, he has brokered the majority of all commercial land deals and has successfully closed many of the area's highest-profile commercial property transactions. He has completed deals with such prominent companies as Tractor Supply, Dollar General, 2Wire, Tektronix and Linear Technology Corporation.

Prior to moving to Nevada County, Richards spent several years in corporate real estate in the Bay Area. At Beazer Developments and Hanson Properties in San Francisco, he managed several large-scale, formerly industrial properties, transitioning them into successful developments, including a half-million square foot office park in the heart of Silicon Valley (now home to Microsoft Corp.). Richards was also responsible for the project management and disposition of a multi-million dollar portfolio of numerous surplus properties throughout the Western United States.

Richards began his career in Sacramento working in office leasing for Buzz Oates Enterprises / Sylva-Kirk & Company. He also spent several years in office leasing and sales in the East Bay Area at Norris, Beggs & Simpson. Richards graduated from the University of California at Berkeley in 1982.

See more at HighlandCRE.com

EDUCATION

University of California, Berkeley, B.A. 1982

MEMBERSHIPS & AFFILIATIONS

Northern California CCIM, Nevada County Association of Realtors, Nevada County Contractors Assoc (NCCA), Grass Valley & Nevada City Chambers of Commerce, Greater Sacramento Metrolist, Nevada County Economic Resource Council

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By accepting receipt of this Memorandum, You agree to the following: (a) This Memorandum is of a highly confidential nature, will be held in the strictest confidence and shall be returned to Sperry Commercial Global Affiliates, LLC upon request; (b) You shall not contact any property manager, contractor, employee or tenant of the Property regarding the Property or this Memorandum, without prior approval of Sperry Commercial Global Affiliates, LLC or Owner; and (c) You understand and agree that Sperry Commercial Global Affiliates, LLC represents Owner and not You and (iv) this Memorandum and this information contained therein shall not be used by You in any way that is detrimental to Owner, Sperry Commercial Global Affiliates, LLC or SperryCGA. Neither Sperry Commercial Global Affiliates, LLC, SperryCGA nor Owner shall have any obligation to pay any commission, finder's fee, or any other compensation to any broker or other person. You may provide information to persons retained by You to evaluate the Property only after first obtaining a signed confidentiality agreement from such persons and providing a copy of such agreement to Sperry Commercial Global Affiliates, LLC.

The Owner expressly reserves the right, at its sole and absolute discretion, to reject any or all expressions of interest or offers to Purchase or Lease the Property, and/or to terminate discussion with You or any other person or entity at any time with or without notice which may arise as a result of review of the Memorandum.

The Owner shall have no legal commitment or obligation to You or any person or entity reviewing this Memorandum or making an offer to purchase, lease, or finance the Property unless and until written agreement(s) for the purchase or finance of the Property that are satisfactory to Owner in its sole and absolute discretion have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

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SperryCGA - Highland Commercial // 11300 WILLOW VALLEY RD, NEVADA CITY, CA 95959 // HIGHLANDCRE.COM

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