

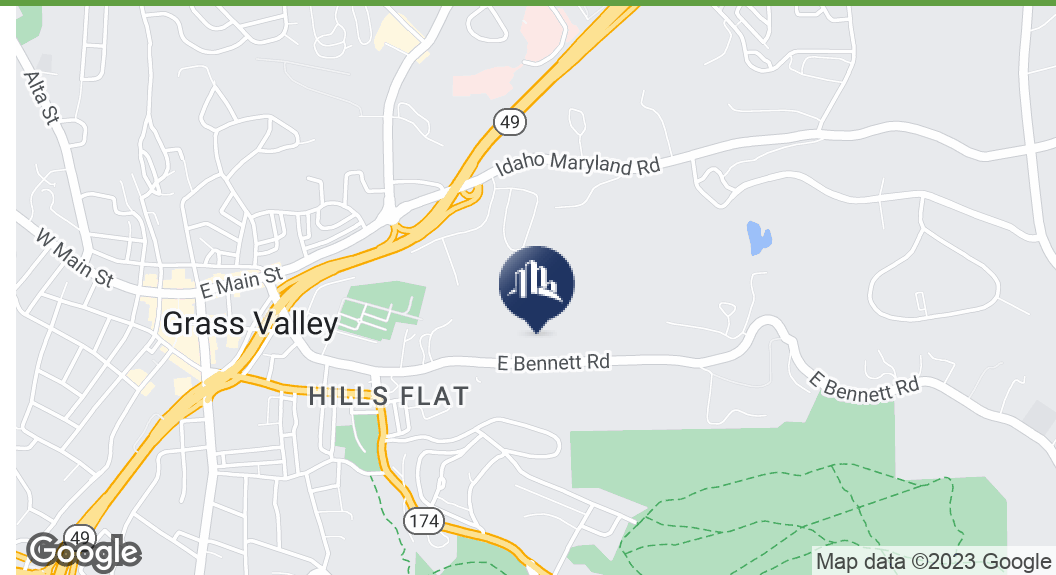
10780 E BENNETT ROAD, GRASS VALLEY, CA 95945  
352 UNIT MIXED-USE SITE ADJACENT TO CITY LIMITS



**LOCK RICHARDS**  
President/Broker  
530.470.1740  
lock@highlandcre.com  
CalDRE #01302767  
**HIGHLAND COMMERCIAL**  
11300 WILLOW VALLEY RD  
NEVADA CITY, CA 95959  
WWW.HIGHLANDCRE.COM



# EXECUTIVE SUMMARY



## OFFERING SUMMARY

Sale Price:	\$995,000
Available SF:	
Lot Size:	53.75 Acres
Price / Acre:	\$18,512
Zoning:	Urban Medium Density Residential & Light Industrial
Market:	Greater Sacramento Region
Submarket:	Grass Valley

## PROPERTY OVERVIEW

**HUGE PRICE REDUCTION!** An approximately 54 acre residential development site lying adjacent to Grass Valley city limits and directly in the path of development. County zoning is currently light industrial/business park, however the property lies in the City's "near term" Sphere of Influence with a General Plan designation of Urban Medium Density, allowing 4-8 dwelling units per acre, or a maximum of 352 units on 44 acres w/ about 9 acres planned for light industrial development. Due to varied topography and environmentally sensitive areas, development will most likely be clustered and consist of single family detached & attached homes, duplexes, townhouses, condos & apartments. The City has already funded a large environmental study on this property due to their interest in providing a well located site that may accommodate a sizeable addition of sorely needed housing. This property is currently IN ESCROW.

## PROPERTY HIGHLIGHTS

- OPPORTUNITY ZONE Property
- Mixed use site w/ 352 unit capacity & 9 acres lt. industrial
- Walking distance to stores and services.
- Environmental due diligence completed.
- Adjacent to City limits and city utilities

**352 UNIT MIXED-USE SITE ADJACENT TO CITY LIMITS**

**10780 E BENNETT ROAD, GRASS VALLEY, CA 95945**

**SperryCGA - Highland Commercial // 11300 WILLOW VALLEY RD, NEVADA CITY, CA 95959 // [HIGHLANDCRE.COM](http://HIGHLANDCRE.COM)**

**EXECUTIVE SUMMARY // 2**

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.



\*Each SperryCGA office independently owned and operated

# PROPERTY DESCRIPTION



## LOCATION DESCRIPTION

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

The property is located only one-half mile from historic Downtown Grass Valley and Highways 49 & 20, and just a few blocks from Colfax Highway 174. It is walking distance to stores and services along Colfax Highway.

## SITE DESCRIPTION

The site consists of 10 contiguous lots comprising a total of 53.75 acres. Although it is located within the unincorporated area of Nevada County, it lies adjacent to the Grass Valley city limits and is within the City's "near term" Sphere of Influence. While the existing County zoning is Light Industrial/Business Park, the City's General Plan calls for Urban Medium Density residential which allows 4-8 units/acre, equating to a maximum of 352 units in a clustered development layout, with about 9 acres of proposed light industrial.

## POWER DESCRIPTION

PG&E in street.

## GAS DESCRIPTION

May be extended from City limit line.

**352 UNIT MIXED-USE SITE ADJACENT TO CITY LIMITS**

**10780 E BENNETT ROAD, GRASS VALLEY, CA 95945**

**SperryCGA - Highland Commercial // 11300 WILLOW VALLEY RD, NEVADA CITY, CA 95959 // [HIGHLANDCRE.COM](http://HIGHLANDCRE.COM)**

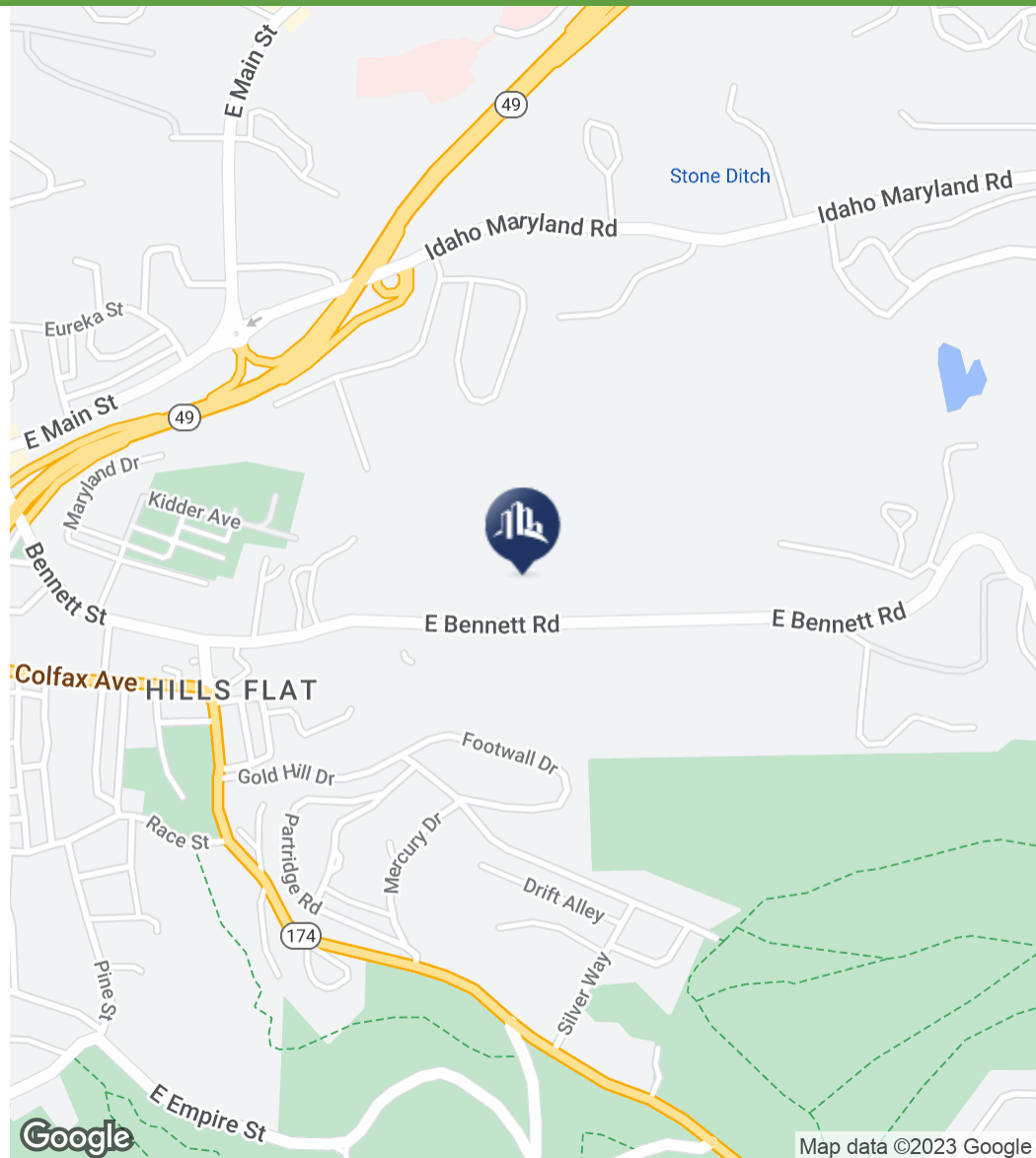
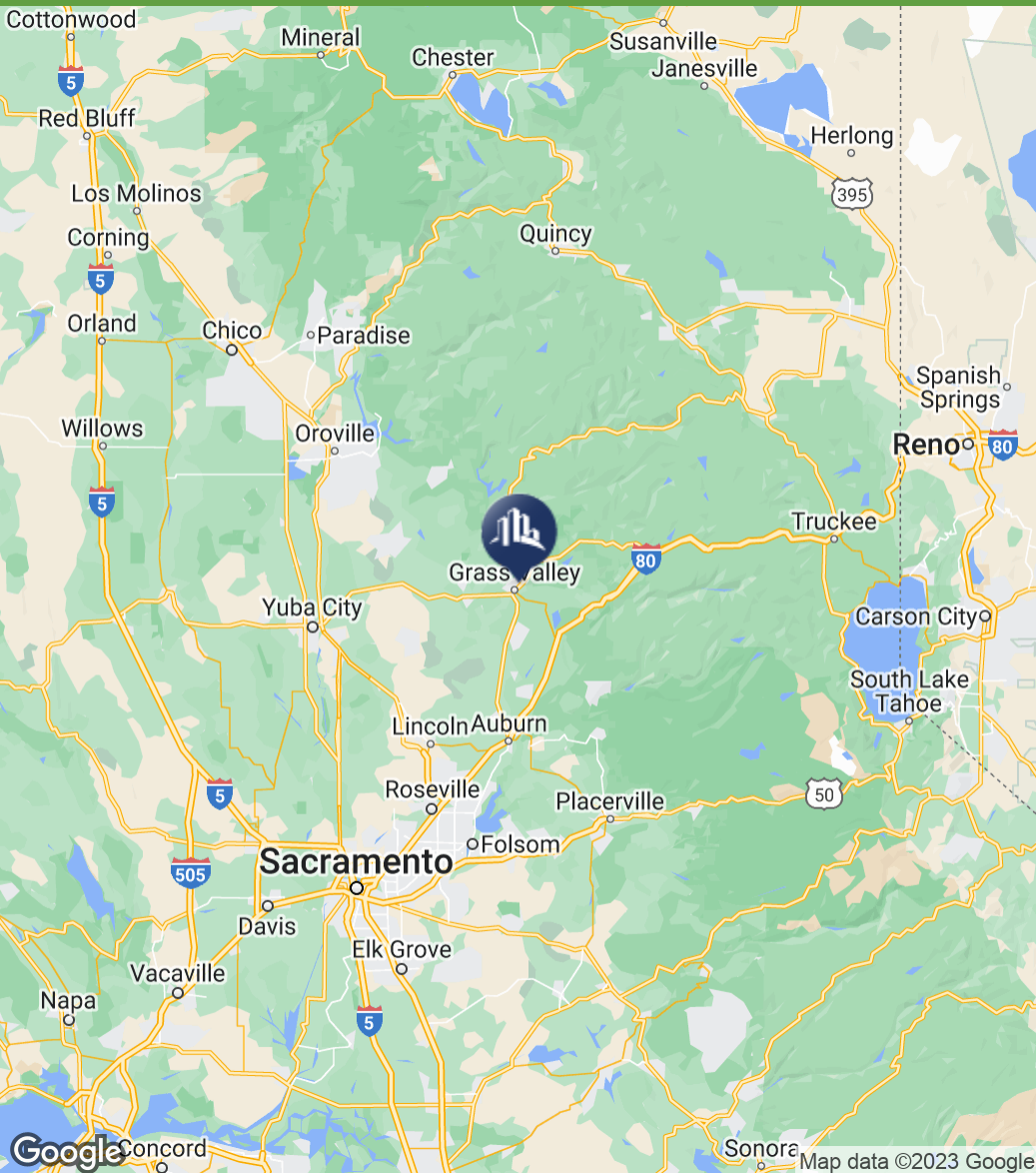
**PROPERTY DESCRIPTION // 3**

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.



\*Each SperryCGA office independently owned and operated

# LOCATION MAPS



## 352 UNIT MIXED-USE SITE ADJACENT TO CITY LIMITS

SperryCGA - Highland Commercial // 11300 WILLOW VALLEY RD, NEVADA CITY, CA 95959 // [HIGHLANDCRE.COM](http://HIGHLANDCRE.COM)

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

## 10780 E BENNETT ROAD, GRASS VALLEY, CA 95945

LOCATION MAPS // 4



\*Each SperryCGA office independently owned and operated

# AERIAL - CLOSE-UP



**352 UNIT MIXED-USE SITE ADJACENT TO CITY LIMITS**

**10780 E BENNETT ROAD, GRASS VALLEY, CA 95945**

**SperryCGA - Highland Commercial // 11300 WILLOW VALLEY RD, NEVADA CITY, CA 95959 // [HIGHLANDCRE.COM](http://HIGHLANDCRE.COM)**

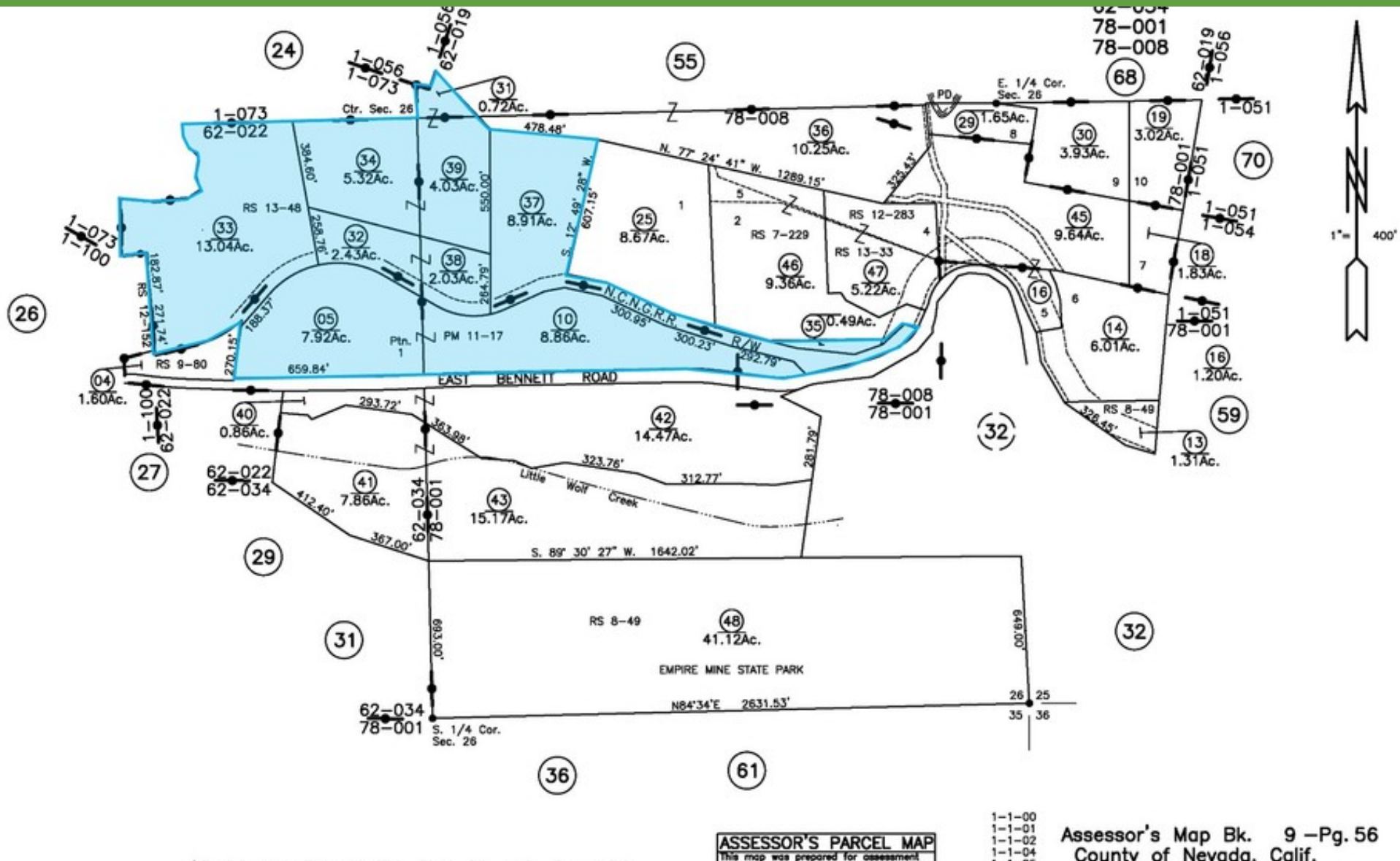
**AERIAL - CLOSE-UP // 5**

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.



\*Each SperryCGA office independently owned and operated

# PARCEL MAP



352 UNIT MIXED-USE SITE ADJACENT TO CITY LIMITS

10780 E BENNETT ROAD, GRASS VALLEY, CA 95945

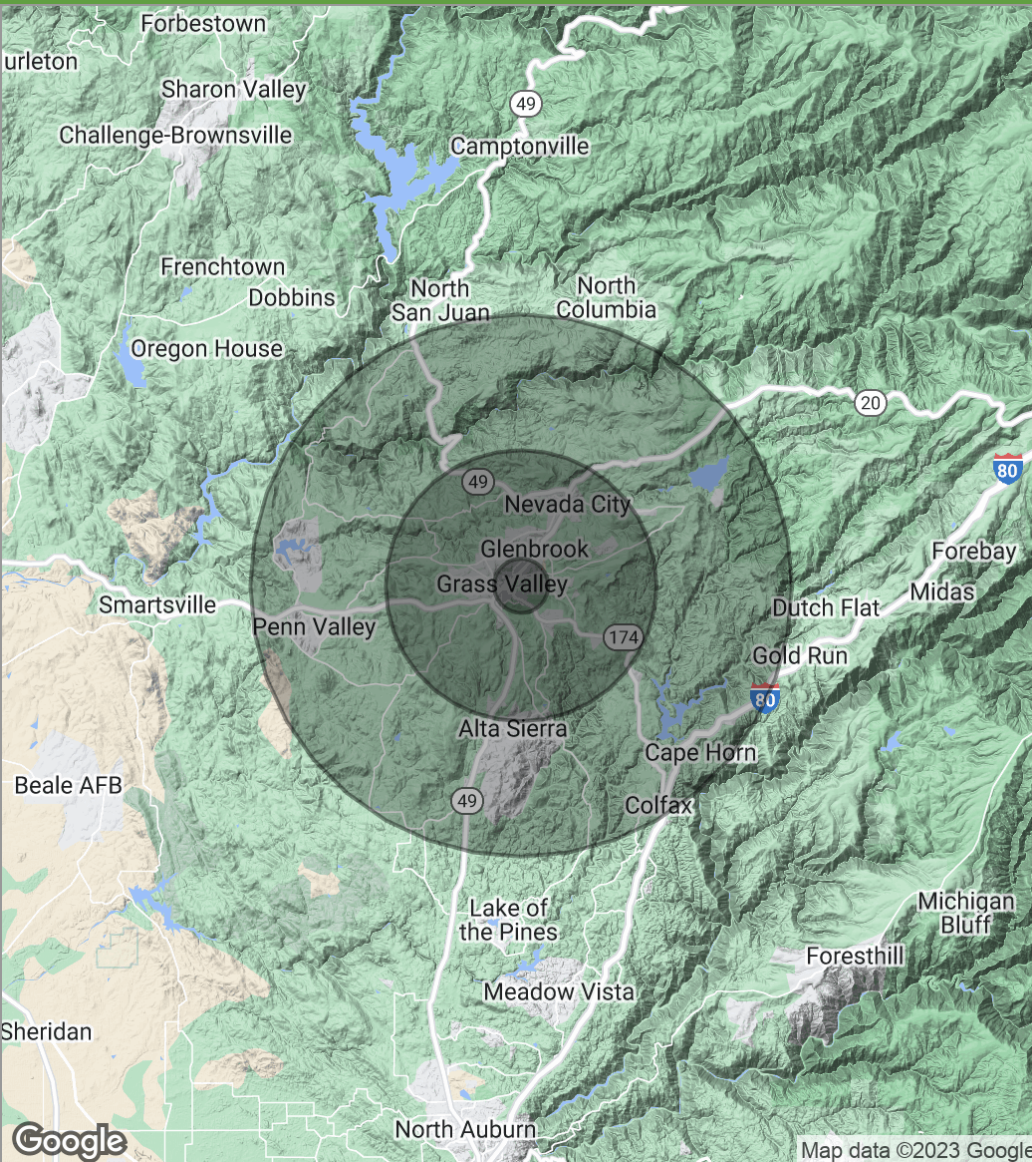
SperryCGA - Highland Commercial // 11300 WILLOW VALLEY RD, NEVADA CITY, CA 95959 // [HIGHLANDCRE.COM](http://HIGHLANDCRE.COM)

PARCEL MAP // 6

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

\*Each SperryCGA office independently owned and operated

# DEMOGRAPHICS MAP



## POPULATION

	1 MILE	5 MILES	10 MILES
Total population	3,429	37,729	72,841
Median age	38.9	45.6	48.3
Median age (Male)	33.5	42.2	46.4
Median age (Female)	46.2	48.8	49.9

## HOUSEHOLDS & INCOME

	1 MILE	5 MILES	10 MILES
Total households	1,511	16,280	31,072
# of persons per HH	2.3	2.3	2.3
Average HH income	\$50,799	\$63,251	\$69,899
Average house value		\$517,826	\$488,137

## ETHNICITY (%)

	1 MILE	5 MILES	10 MILES
Hispanic	14.7%	9.2%	7.6%

## RACE (%)

White	86.0%	91.3%	92.4%
Black	0.3%	0.7%	0.5%
Asian	2.7%	2.1%	1.5%
Hawaiian	0.0%	0.0%	0.3%
American Indian	9.0%	3.4%	2.1%
Other	0.6%	0.8%	1.0%

\* Demographic data derived from 2020 ACS - US Census

352 UNIT MIXED-USE SITE ADJACENT TO CITY LIMITS

10780 E BENNETT ROAD, GRASS VALLEY, CA 95945

SperryCGA - Highland Commercial // 11300 WILLOW VALLEY RD, NEVADA CITY, CA 95959 // [HIGHLANDCRE.COM](http://HIGHLANDCRE.COM)

DEMOGRAPHICS MAP // 7

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.



\*Each SperryCGA office independently owned and operated

# 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](http://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

**352 UNIT MIXED-USE SITE ADJACENT TO CITY LIMITS**

**10780 E BENNETT ROAD, GRASS VALLEY, CA 95945**

**SperryCGA - Highland Commercial // 11300 WILLOW VALLEY RD, NEVADA CITY, CA 95959 // [HIGHLANDCRE.COM](http://HIGHLANDCRE.COM)**

**ADVISOR BIO // 8**

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.



\*Each SperryCGA office independently owned and operated

# CONFIDENTIALITY & AGREEMENT



Sperry Commercial Global Affiliates, LLC operates a commercial real estate business and is an affiliate or franchisee ("Affiliate") of Sperry Commercial Global Affiliates, LLC Global Affiliates, LLC ("SperryCGA"). Sperry Commercial Global Affiliates, LLC is independently owned and operated. Sperry Commercial Global Affiliates, LLC and the owner ("Owner") of the property referenced herein ("Property") present this Confidential Offering Memorandum ("Memorandum") to assist the recipient(s) ("You" or "Your") in evaluating the Property and it is intended solely for Your limited use in determining whether you desire to acquire the Property. This Memorandum contains brief, selected information pertaining to the Property and should not be considered all-inclusive or permanent. The information in this Memorandum has been obtained from sources believed to be reliable, but Sperry Commercial Global Affiliates, LLC and SperryCGA have not verified it and Owner, Sperry Commercial Global Affiliates, LLC and SperryCGA do not make any guaranty, warranty or representation, express or implied, as to the accuracy or completeness of this Memorandum or the information contained herein.

You should independently verify each item of information in this Memorandum and have the same reviewed by your tax or investment advisor and/or legal counsel. This Memorandum and any communications You may have with Sperry Commercial Global Affiliates, LLC, SperryCGA and/or Owner and their respective officers, brokers, agents or employees regarding this Memorandum or the Property does not in any way constitute any legal, investment or tax advice to You. All assumptions, projections, estimates and/or opinions in this Memorandum are provided as examples only and all information is subject to change, error, omissions and/or withdrawal without notice. Any references in the Memorandum to area, height, acreage, building or premises size or square footage are approximations only and should be independently verified by You. Any references in the Memorandum to any lease or tenant information, including without limitation the premises, rental rates, rent escalations, common area expenses, percentage rents and lease maturities should be independently verified by You. You should conduct your own investigations and due diligence of the Property, including without limitation environmental and physical condition inspections and reach your own conclusions regarding the suitability of the Property for investment.

Sperry Commercial Global Affiliates, LLC, SperryCGA and Owner assume no responsibility for the accuracy or completeness of any information in this Memorandum. Sperry Commercial Global Affiliates, LLC and Owner expressly disclaim any implied or expressed warranties of merchantability, fitness for a particular purpose or non-infringement of intellectual property relating to this Memorandum. In no event shall Sperry Commercial Global Affiliates, LLC, SperryCGA or Owner be liable for any damages resulting from the reliance on or use of any information in this Memorandum, including but not limited to direct, special, indirect, consequential or incidental damages.

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.

**352 UNIT MIXED-USE SITE ADJACENT TO CITY LIMITS**

**10780 E BENNETT ROAD, GRASS VALLEY, CA 95945**

**SperryCGA - Highland Commercial // 11300 WILLOW VALLEY RD, NEVADA CITY, CA 95959 // [HIGHLANDCRE.COM](http://HIGHLANDCRE.COM)**

**CONFIDENTIALITY & AGREEMENT // 9**



We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

\*Each SperryCGA office independently owned and operated