214 BROAD STREET, NEVADA CITY, CA 95959

LIKE-NEW DOWNTOWN RETAIL BUILDING W/ COMMERCIAL KITCHEN

SPERRY COMMERCIAL GLOBAL AFFILIATES™

HIGHLAND COMMERCIAL

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EXECUTIVE SUMMARY

OFFERING SUMMARY

Sale Price:	$698,000
Rentable SF:	1,684 SF
Available SF:	Move-in Ready
Lot Size:	.04 Acres
Price / RSF:	$414
Year Built:	1960
Year Renovated:	2019-2020
Traffic Count:	17,300
Zoning:	GB (General Business)

PROPERTY OVERVIEW

A like-new fully renovated Main Street restaurant building of approximately 1690 SF (including private patio in rear) in an unrivaled Broad Street location in the heart of historic Downtown Nevada City directly across from the new National Exchange Hotel - move-in ready condition for owner/user! This property was completely renovated in 2019-20 with approximately $400,000 worth of improvements including all new electrical, plumbing, sewer, HVAC, whole-building generator, roof mounted solar, insulation, fire alarm, framing, flooring, ceiling, LED lighting, ADA restroom, windows, doors, exterior paint/fascia and a first class commercial kitchen complete with Ansul hood system, dish/prep/handwashing sinks, comm. dishwasher, grease trap, water heater and more. This is a rare Main Street commercial building in superb condition perfect for a restaurant or other food/drink/retail operation.

PROPERTY HIGHLIGHTS

- Move-in Ready Downtown "Main Street" Restaurant or Retail Building
- Complete "Studs-up" Renovation in 2020, including New Commercial Kitchen.
- +-$400,000 of Improvements including Generator Backup and Roof Mounted Solar.
- Perfect for Restaurant or other Food/Drink Establishment.
- Tenant operates a popular "globally inspired street food" restaurant concept.

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LOCATION OVERVIEW

LOCATION DESCRIPTION

Nevada City 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.

Broad Street is the heart of Nevada City's award-winning historic district, which is listed on the National Register of Historic Places. It is considered to be among the best-preserved towns of the West. Visitors enjoy fine restaurants and lodgings, live theatre and music, specialty shopping, antiques, art galleries and museums. In recent years, the Nevada City lifestyle has attracted artists, writers, musicians and retirees as well as small business people and high-tech entrepreneurs who are able to locate their enterprises away from the pressures of big city life.

SITE DESCRIPTION

A rectangular .04 acre downtown parcel with open air rear deck.

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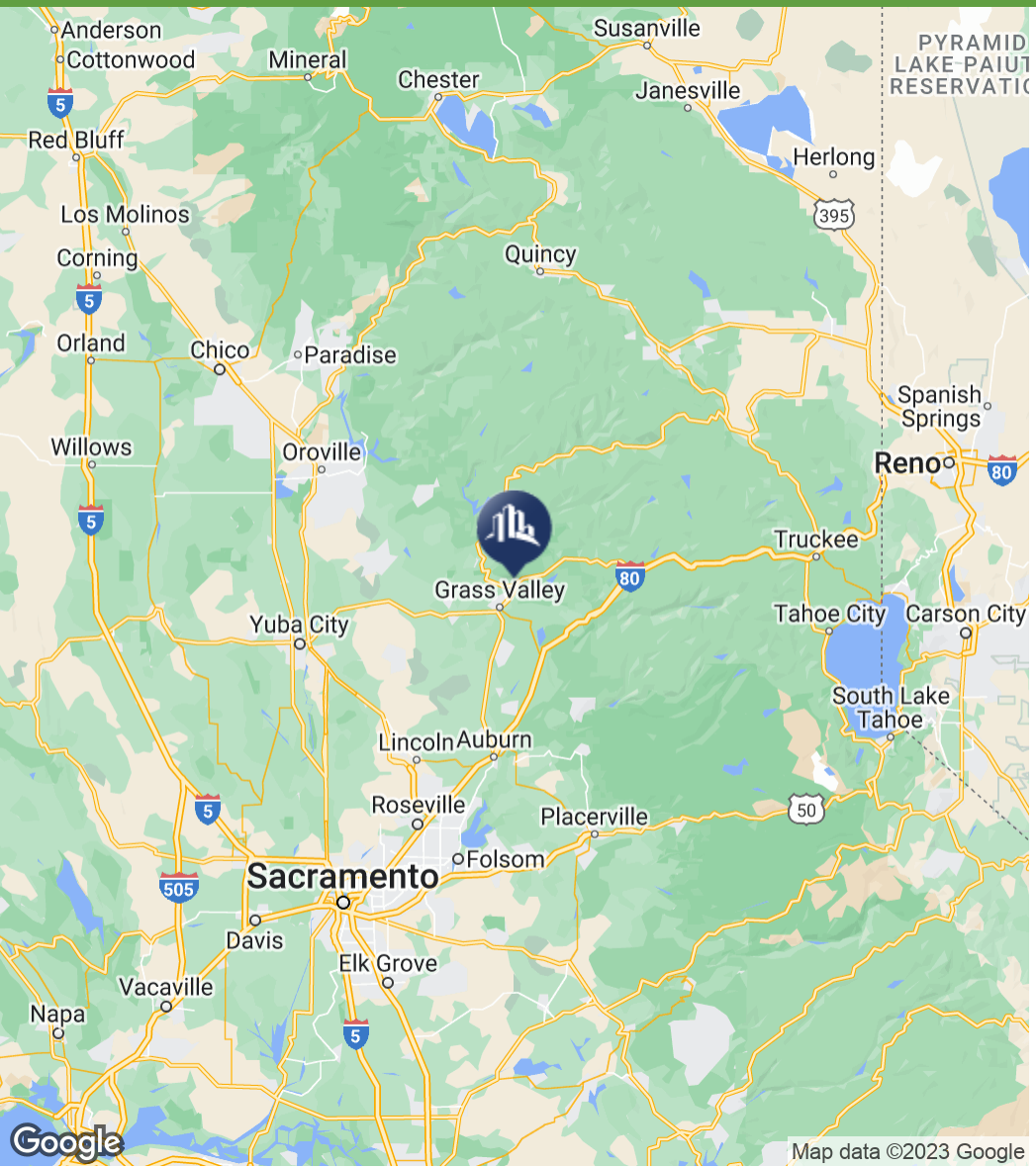
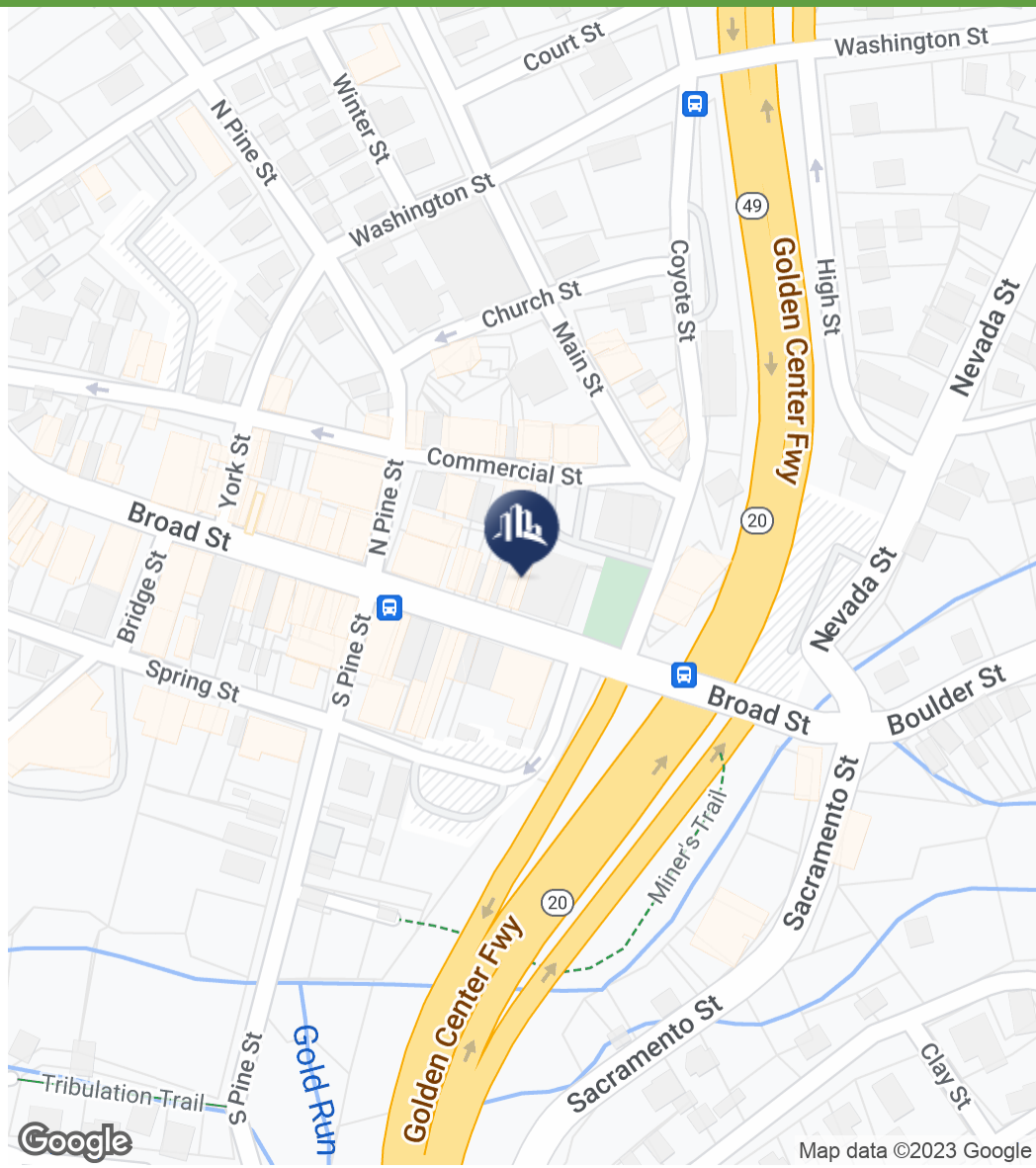
LOCATION MAP





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AERIAL PHOTO

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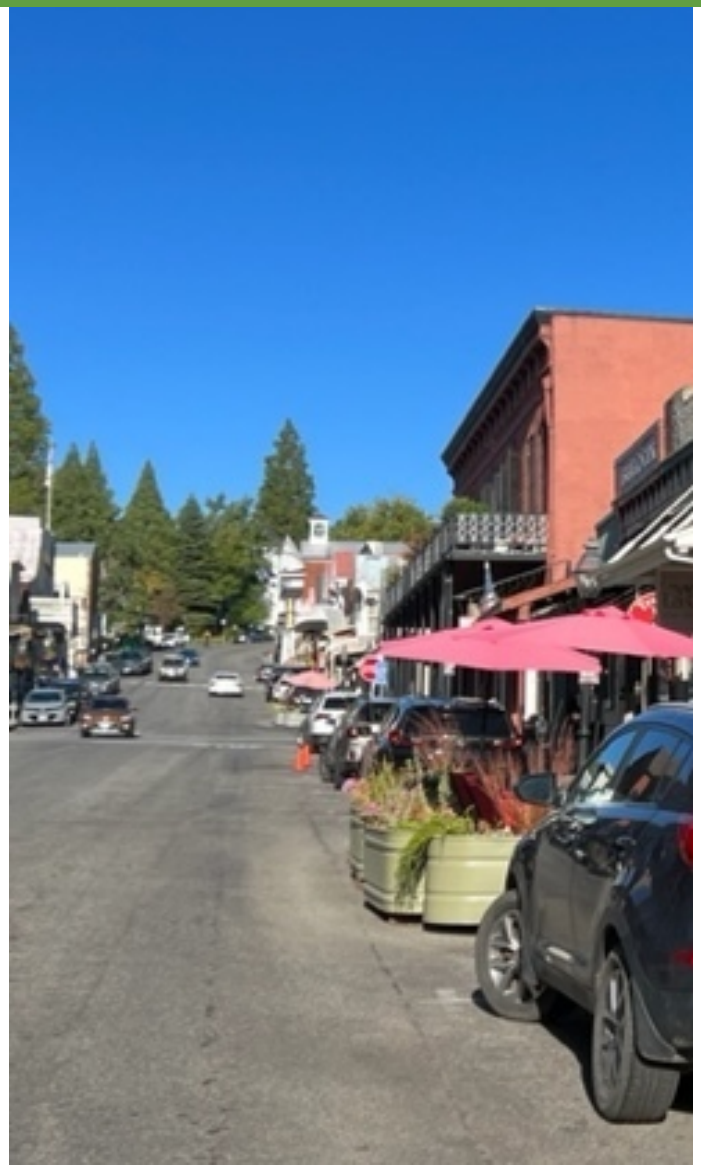
EXTERIOR PHOTOS



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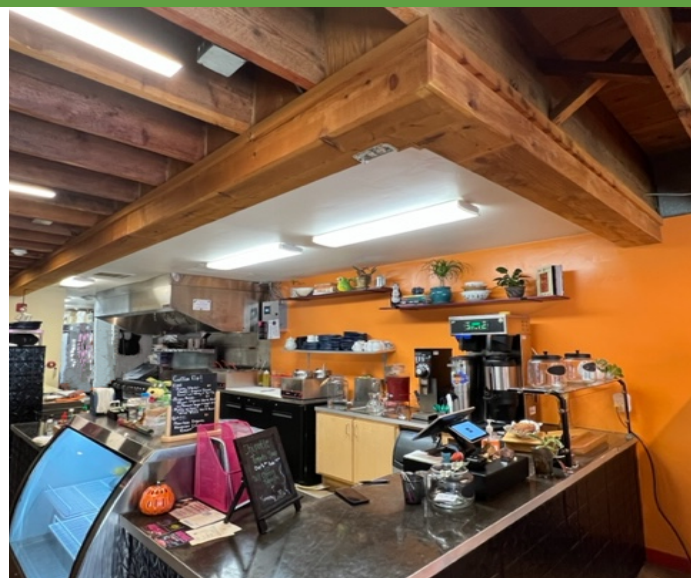
INTERIOR PHOTOS



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KITCHEN PHOTOS

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ADDITIONAL PHOTOS

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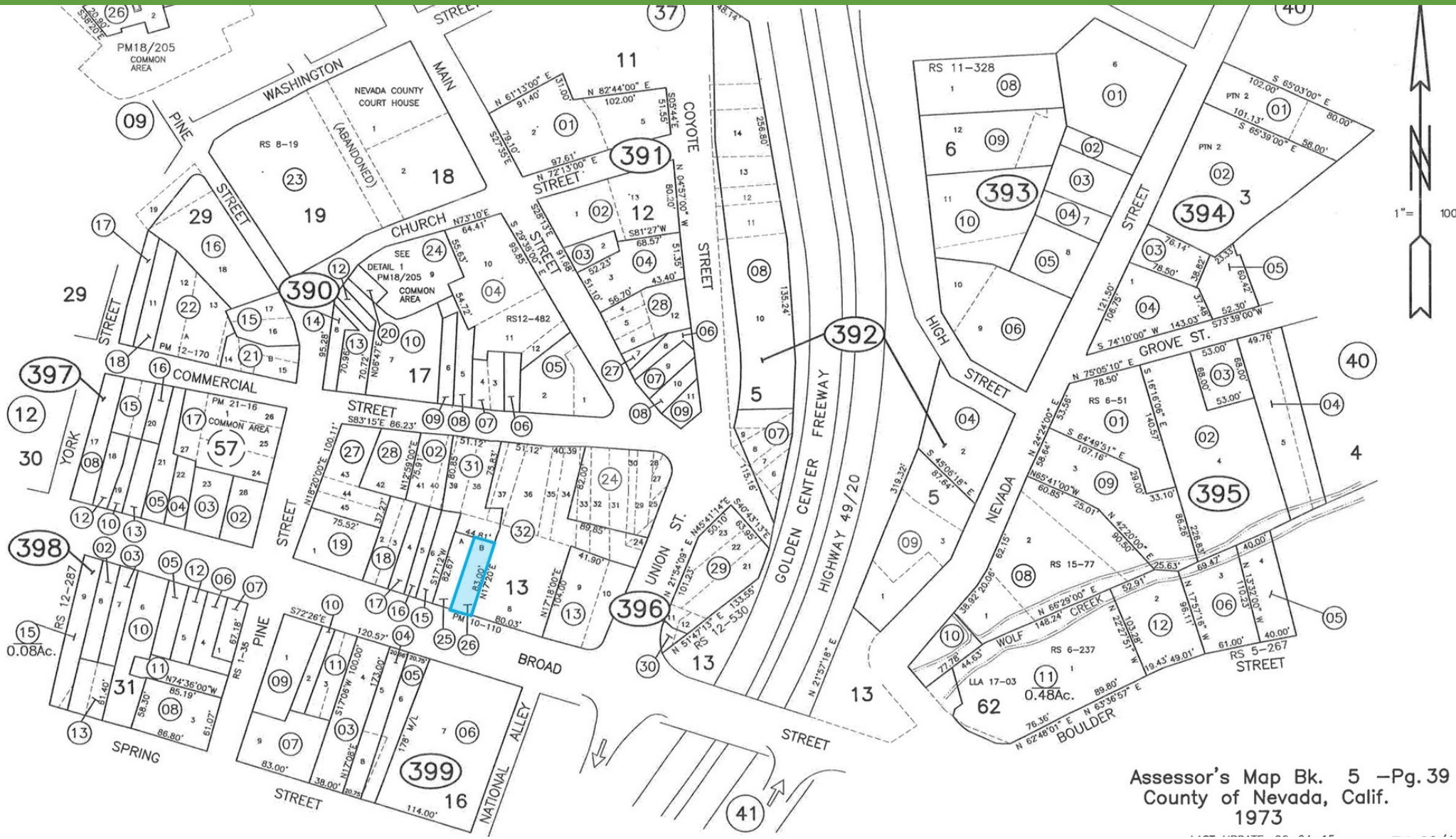
PARCEL (APN) MAP



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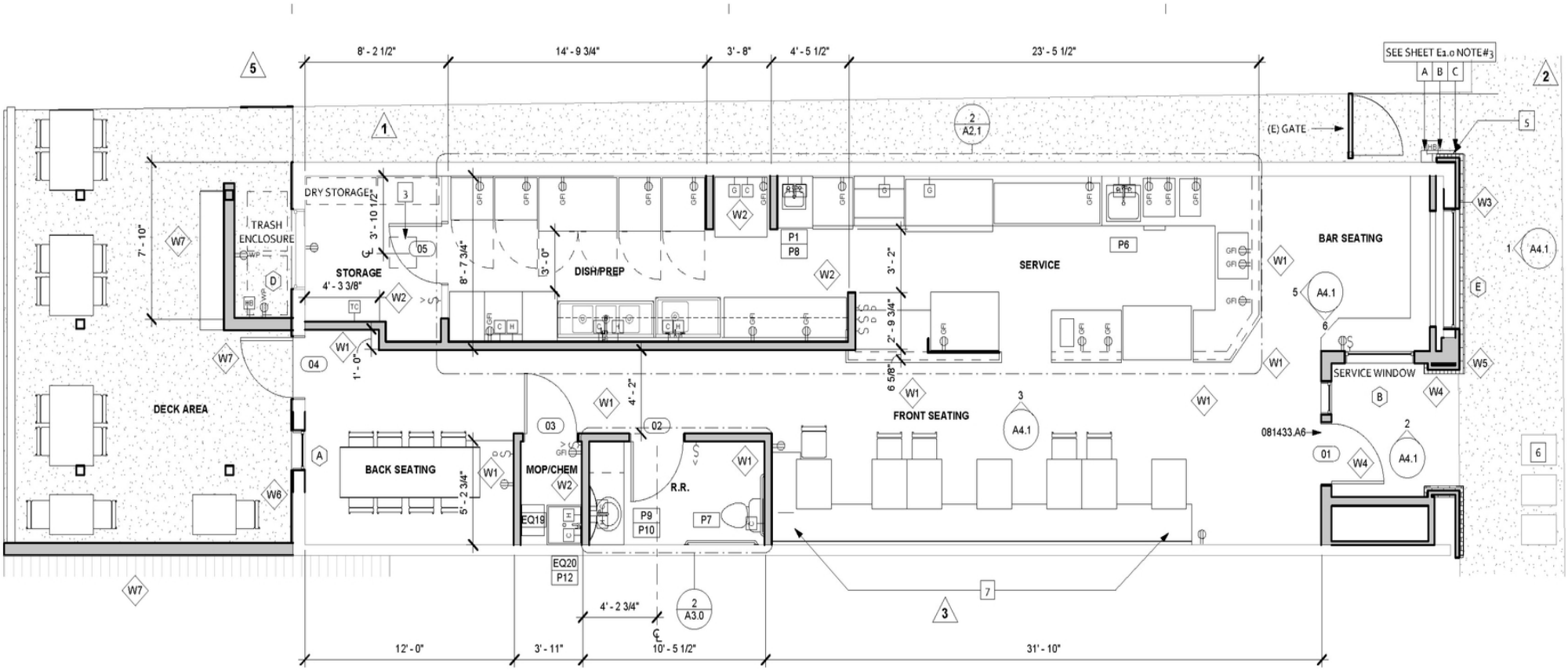
FLOOR PLAN



1 OVERALL FLOOR PLAN
1/4" = 1'-0"

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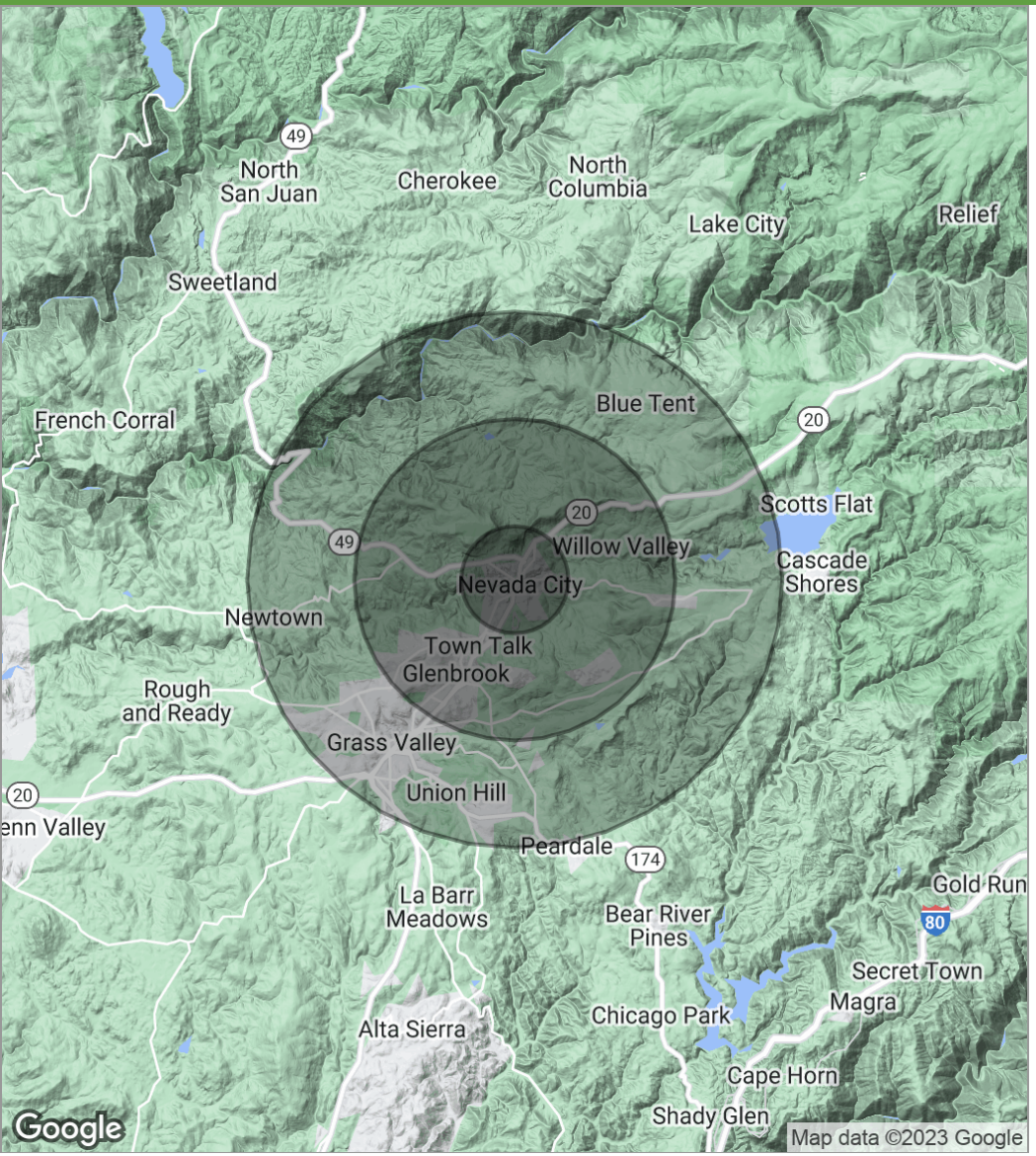
DEMOGRAPHICS MAP



POPULATION	1 MILE	3 MILES	5 MILES
Total population	2,986	12,678	29,617
Median age	55.5	54.2	51.1
Median age (Male)	51.7	52.1	47.7
Median age (Female)	59.8	58.1	55.0

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	1,508	6,459	14,635
# of persons per HH	2.0	2.0	2.0
Average HH income	$66,269	$68,632	$71,829
Average house value	$455,822	$361,167	$373,446

ETHNICITY (%)	1 MILE	3 MILES	5 MILES
Hispanic	5.6%	11.8%	10.0%

RACE (%)			
White	88.0%	91.4%	91.6%
Black	1.5%	0.5%	0.5%
Asian	1.5%	1.0%	1.5%
Hawaiian	0.0%	0.3%	0.1%
American Indian	0.1%	0.3%	0.4%
Other	1.4%	0.8%	0.6%

** Demographic data derived from 2020 ACS - US Census*

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ADVISOR BIO

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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

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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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