

# 13451 Colfax Hwy

29,645 SF Multi-Tenant Retail Strip | \$2,800,000 (\$94.95/SF)  
9.09% Cap Rate on In Place Income | 10.68 Acres | Grass Valley, CA



## Executive Summary:

Tucker Commercial is pleased to present The Cedar Ridge Y, a  $\pm$  29,645 square foot, 100% leased, multi-tenant retail center located in Grass Valley, California. The offering includes three freestanding retail structures situated on a 6.49-acre parcel, along with an adjacent  $\pm$  4.23-acre parcel zoned Business Park (BP), offering additional development potential. **The asset is being offered at \$2,800,000 (\$94.95/SF), reflecting a 9.09% cap rate on in-place income** — a rare yield for a stabilized retail strip center in California.

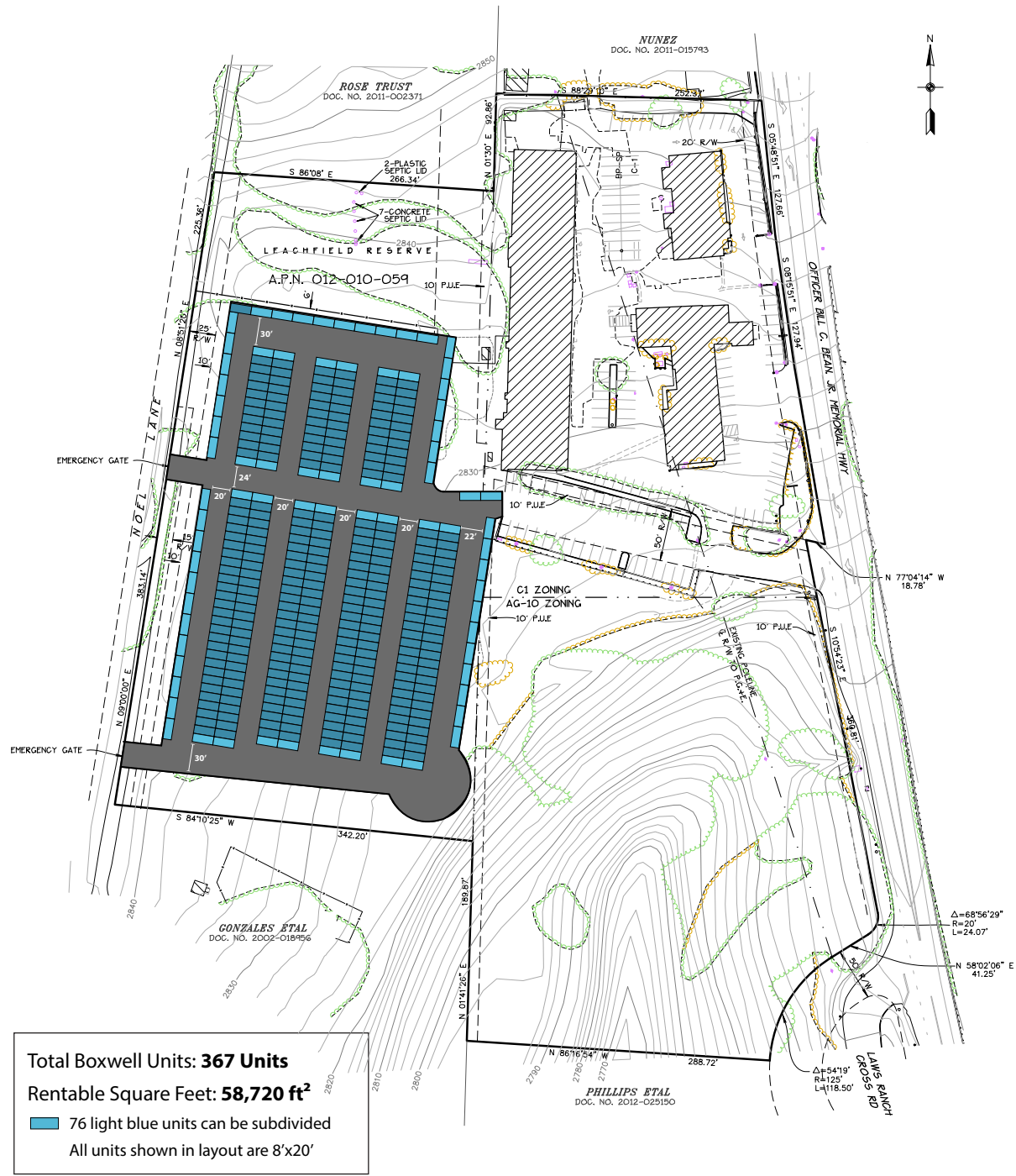
The property features a highly diversified rent roll across 13 suites, occupied by a mix of restaurant, bar, automotive, and general retail tenants. Anchor tenants include Soulful Kitchen, a recently renovated restaurant operating under a new five-year lease; Uncle Sonny's Bar, a long-standing local establishment; and Tom's Car Care, another seasoned occupant. No single tenant comprises more than 15% of total revenue, providing significant income stability.

The current weighted average rental rate across the property is approximately \$0.99/SF gross, offering below-market occupancy costs and embedded upside. Several leases are structured on a MTM basis or have near-term expirations, allowing new ownership the flexibility to re-tenant or reposition units to market as opportunities arise. The main parcel has two zoning designations. The improved portion is zoned C-1 (Neighborhood Commercial), with the unimproved portion zoned AG-10.



Naz Self-Storage		
8'x20' Units	06/17/25	Version 1

13481 Colfax Highway, Grass Valley, CA 94566

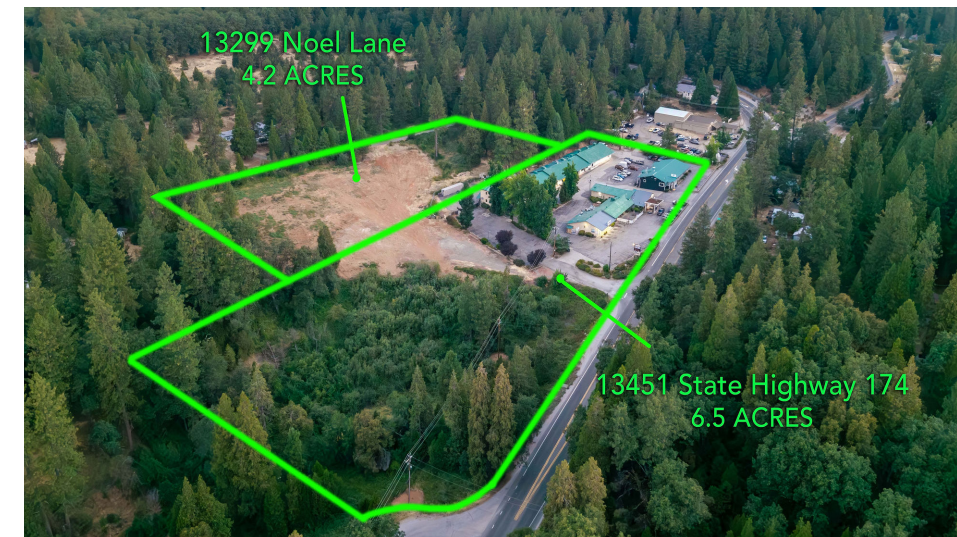


The adjacent ± 4.23-acre BP-zoned parcel presents a compelling opportunity for self-storage development, which is allowable subject to a Use Permit. See conceptual drawing to the left which shows 367 8x20 modular units across 58,720 SF on the site.

Strategically positioned along State Route 174, the property benefits from over 750 feet of direct highway frontage (AADT 2023: 6,830), providing excellent visibility and access. State Route 174 serves as the primary connector between Grass Valley and Colfax/I-80, ensuring consistent daily traffic from both local and regional commuters.

Grass Valley serves as the primary commercial and employment center for western Nevada County, drawing from a regional trade area of over 90,000 residents. The local economy is anchored by healthcare, construction, tourism, and a growing remote workforce, and the area continues to attract residents seeking a high quality of life in a lower-density, lower-cost environment. Retail fundamentals in the submarket remain strong, with limited new construction, below-average vacancy (5.45% as of Q2 2025), and high barriers to entry.

The Cedar Ridge Y represents a rare opportunity to acquire a stabilized, multi-tenant retail center in a supply-constrained Northern California market at sub \$100/SF cost basis and exceptional in-place yield. With a highly diversified rent roll, add value enhancement potential via improving existing space and bringing rents to market, and an additional 4.23-acre parcel for future development, this offering is well-positioned to deliver both outsized returns.



This document is intended solely for the individual or entity that received it from Boxwell®. This document and its depictions, photographs, and contents are confidential or proprietary information of Boxwell® and shall not be disclosed, reproduced or transmitted in any form or by any means without the written permission of Boxwell®. All Boxwell® designs, features, square footages, descriptions, photographs, and depictions of any proposed projects or facilities are provided for informational purposes only and are subject to change. All rights reserved. © 2025 Boxwell®

# Investment Highlights:

- **100% Leased Multi-Tenant Retail Center**  
± 29,645 SF of retail across three buildings with 13 suites, fully occupied by a diversified mix of tenants including restaurant, bar, automotive, and general retail.
- **Attractive In-Place Yield**  
Offered at \$2,800,000 with an in-place NOI of approximately \$254,500, representing a 9.09% cap rate — an exceptional return for a stabilized California retail asset.



- **Low Cost Basis & Below-Market Rents**  
Current weighted average rent is approximately \$0.99/SF gross, offering below-market occupancy costs and near-term mark-to-market potential through lease-up and repositioning.
- **Strong Income Diversification**  
No single tenant contributes more than 15% of total income, minimizing credit exposure and enhancing cash flow durability.
- **Future Development Potential**  
Includes an adjacent ± 4.23-acre Business Park (BP) zoned parcel, ideal for self-storage (subject to Use Permit).
- **High Visibility with Strategic Frontage**  
Over 750 feet of frontage along State Route 174 (AADT 2023: 6,830), a key connector between Colfax/I-80 and Grass Valley, providing excellent visibility and access.
- **Dominant Trade Area with Regional Reach**  
Grass Valley serves as the economic and retail hub of western Nevada County, with a regional trade area exceeding 90,000 residents and limited competitive supply.

- **Zoning & Land Use Flexibility**  
Primary parcel zoned C-1 (Neighborhood Commercial) with partial AG-10 designation; additional parcel zoned BP — supporting a wide range of uses.
- **Attractive Cost Basis**  
With pricing under \$100/SF, the asset presents a compelling opportunity to acquire a stabilized retail investment at an extremely attractive cost basis.







## About Grass Valley

Grass Valley is a charming historic town located in the heart of the Sierra Nevada foothills, known for its rich Gold Rush history, well-preserved Victorian architecture. As the largest town in Nevada County, Grass Valley has become a vibrant center for commerce, arts, and outdoor recreation. Its accessible location and proximity to major metro areas make it a popular destination for visitors from cities like Sacramento, Reno, and the San Francisco Bay Area.

### Distances to Major Metro Areas:

- **Sacramento, CA: 55 miles**  
(approximately 1 hour)
- **Lake Tahoe, CA: 75 miles**  
(approximately 1.5 hours)
- **San Francisco, CA: 140 miles**  
(approximately 2.5 hours)
- **Reno, NV: 80 miles**  
(approximately 1.5 hours)
- **San Jose, CA: 170 miles**  
(approximately 3 hours)

## A Historic Hub for Video Technology

Grass Valley has a unique and storied connection to the video technology industry. It is home to Grass Valley Group, a pioneering company in broadcast video equipment that was founded in 1959. The company played a crucial role in the development of broadcast video production tools and became synonymous with innovation in the field. Grass Valley Group's video switchers, signal processors, and other equipment have been used by major television networks worldwide, making the town's name known globally in the video tech space. Grass Valley attracted a deep pool of engineering talent and spawned numerous successful companies in the video technology space.

This legacy of innovation continues today, with AJA Video Systems and Telestream, both of which are headquartered in Grass Valley. These companies are at the forefront of video production and broadcasting technology, supplying products used in live television production, post-production, and digital media workflows. Nevada County's strong heritage in video technology has attracted skilled professionals and tech talent to the area, transforming the town into a small but significant hub for cutting-edge broadcast and video solutions. The video tech industry has contributed to the local economy for decades, fostering a thriving employment base and solidifying Grass Valley's reputation as an innovation-driven community.



## New Mill Street Renovations

Grass Valley has recently revitalized its historic Mill Street, transforming the heart of downtown into a pedestrian-friendly plaza that enhances the town's charm while encouraging greater foot traffic and community engagement. The renovations include expanded outdoor dining areas, new landscaping, public art installations, and improved infrastructure to support local businesses and events.

## A Gateway to World-Class Outdoor Recreation

Grass Valley is a year-round destination for outdoor enthusiasts who seek adventure in a breathtaking natural setting. The town is surrounded by scenic forests, lakes, and rivers, making it an ideal base for hiking, fishing, boating, and camping. Grass Valley is also home to several renowned mountain biking trails that attract riders from across the country, with easy access to the extensive trail networks in nearby Nevada City and Tahoe National Forest.

## The Yuba River & Beyond

Just a short drive from Grass Valley, the Yuba River is a crown jewel of Nevada County, known for its crystal-clear waters and spectacular granite outcroppings. Visitors flock to the South Yuba River State Park for swimming, hiking, and gold panning, while others seek out its world-class whitewater kayaking and fishing opportunities.

## Arts, Culture & Community

Grass Valley is a cultural hub in Nevada County, offering a rich tapestry of arts, live performances, and annual events. The town's Center for the Arts hosts a variety of music concerts, theater performances, and visual art exhibitions throughout the year. Grass Valley is also home to beloved local events like the Cornish Christmas, which celebrates the town's mining heritage with traditional music, food, and crafts, and the Bluegrass Festival, which draws thousands of music lovers annually. These events highlight the town's strong sense of community and its ability to blend tradition with modern culture.



# FINANCIAL SUMMARY

## RENT ROLL - BUILDING

Suite	Tenant Name	Rentable Square Feet	Base Rent (Per/SF/MO)	Base Rent Monthly	Lease Structure	Prorata Share	Lease Termination Date
13451	Tattoo and Scooters	1,250	\$1.25	\$1,560.00	Gross	4.22%	MTM
13453	FRDM Printing	1,250	\$2.05	\$2,560.00	Gross	4.22%	12/31/31
13455	Socora Art Glass	1,380	\$1.35	\$1,860.00	Gross	4.66%	6/1/28
13457	William	1,250	\$1.09	\$1,360.00	Gross	4.22%	MTM
13459	Sean's Thrift Store	3,700	\$0.41	\$1,500.00	Gross	12.48%	MTM
13465	FRDM Printing	2,500	\$1.02	\$2,560.00	Gross	8.43%	MTM
13467	Soulful Kitchen	4,500	\$1.00	\$4,500.00	Gross	15.18%	12/31/31
13469	Tom's Car Care	4,000	\$0.81	\$3,257.00	Gross	13.49%	10/14/26
13475	Uncle Sonny's, Inc	2,000	\$1.11	\$2,222.22	Gross	6.75%	12/31/31
13477	S&S Food Co.	1,840	\$1.38	\$2,532.00	Gross	6.21%	12/31/27
13479	Rhythm Fitness	1,500	\$0.67	\$1,000.00	Gross	5.06%	MTM
13481	Holistic Healing	2,225	\$1.02	\$2,260.00	Gross	7.51%	MTM
13483	FRDM Printing	2,250	\$1.00	\$2,260.00	Gross	7.59%	12/31/31
<b>Totals/Averages</b>		<b>29,645</b>	<b>\$0.99</b>	<b>\$29,431.22</b>			

## RENT ROLL SUMMARY

Current Weighted Avg. Rental Rate (MG) - Building	\$0.99
<b>Total Building Square Footage</b>	29,645
Annual Gross Revenue	\$353,174.64
Occupied Square Footage	29,645
Occupancy (%)	100%
Adjusted Gross Revenue	\$353,174.64
Operating Expenses	\$98,645.48
<b>In Place Net Operating Income</b>	<b>\$254,529.16</b>
<b>Cap Rate</b>	<b>9.09%</b>
<b>List Price</b>	<b>\$2,800,000.00</b>
<b>Land Price/SF</b>	<b>\$94.45</b>

## SITE INFORMATION

Rentable Square Feet	29,645
<b>APNs:</b>	012-040-067-000 & 012-010-059-000
Total Lot(s) Size	10.68 Acres
Zoning	C-1, Ag10, BP
Buildings	Three (3)
Year Built	1962
Construction	Stick-Frame
Utilities	City Water/Propane
Sewer	On-site Septic

## OPERATING EXPENSES

Taxes	\$30,800.00
<b>Insurance</b>	<b>\$25,000.00</b>
Repair & Maintenance	\$10,375.75
Utilities	\$7,611.00
Landscape	\$7,200.00
Management (5%)	\$17,658.73
<b>Total Expenses</b>	<b>\$98,645.48</b>
<b>Total Expenses/SF</b>	<b>\$3.33</b>





## Tyson Tucker

Managing Director  
LIC 01804034

MOBILE  
**(530) 518-6426**

EMAIL  
**Tyson@tjtcre.com**

