



# 280 Sierra College Drive Suite 120

Grass Valley, CA 95945

OFFERING PRICE  
**\$2,260,000**

PRICE / SF  
**\$399/SF**

YEAR 1 CAP RATE  
**7.15%**

SIZE  
**5,665 SF**

TENANT  
**Dignity Health**

LEASE TYPE  
**NNN**

## NNN Leased Medical Building Investment Opportunity

CommonSpirit Health (S&P: A-) | Investment Grade Credit | 16-Year Tenancy History  
3% Annual Rent Escalations | Two 3-Year Renewal Options at FMV | ~3.2 Years Remaining Term

### Tyson Tucker

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## THE OPPORTUNITY

Tucker Commercial and Colliers, as exclusive advisors, are pleased to present for sale Suite 120 at 280 Sierra College Drive — a 5,665 SF NNN-leased medical office condominium occupied by Dignity Health Medical Group — Sierra Nevada, a subsidiary of CommonSpirit Health (S&P: A-). The offering is priced at \$2,260,000, representing a 7.15% Year 1 capitalization rate on net operating income of \$161,549.

Dignity Health has occupied the suite since 2010 — a 16-year tenancy history — operating a mission-critical family medicine practice serving as a primary care access point for Western Nevada County. The suite is located less than a two-minute drive from Sierra Nevada Memorial Hospital, a Dignity Health facility, minimizing windshield time for physicians practicing between the hospital and satellite offices. The investment structure is fully passive under the NNN lease, with the tenant assuming all interior maintenance obligations and the owners' association maintaining responsibility for structural, exterior, and common area maintenance — effectively eliminating active management requirements for the investor.

The offering represents a compelling opportunity for an investor to acquire an investment-grade, NNN-leased medical office asset in one of the most supply-constrained medical submarkets in the Sacramento MSA. With a 16-year tenancy history, contractual 3% annual rent escalations, two FMV renewal options, an approximately 2.5% submarket vacancy rate, very little competitive product in the market, and proximity to Sierra Nevada Memorial Hospital, 280 Sierra College Drive offers durable, passive income backed by one of the nation's largest health systems.

## INVESTMENT HIGHLIGHTS

- Investment-grade tenant: CommonSpirit Health (S&P: A-), one of the nation's largest health systems
- 16-year tenancy history since original lease execution in 2010
- Fully passive NNN investment with OA-managed structural, exterior, and common area maintenance
- 3% annual rent escalations providing contractual income growth through lease expiration
- Two three-year renewal options at FMV
- One of two institutional-quality medical office buildings in the submarket with ~2.5% vacancy
- Less than a two-minute drive from Sierra Nevada Memorial Hospital — mission-critical location for provider tenants
- High barrier to entry market: elevated construction costs and limited developable land restrict new supply



The information contained herein has been obtained from sources deemed reliable but has not been verified and no guarantee, warranty or representation is made.

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**PROPERTY DETAILS**

<b>Address</b>	280 Sierra College Dr, Ste 120
<b>City / State</b>	Grass Valley, CA 95945
<b>Square Footage</b>	5,665 SF
<b>Building SF</b>	26,146 SF
<b>Year Built</b>	2008
<b>Offering Price</b>	\$2,260,000
<b>Price / SF</b>	\$399/SF
<b>Year 1 Cap Rate</b>	7.15%
<b>Year 1 NOI</b>	\$161,549

**BUILDING OVERVIEW**

280 Sierra College Drive is one of the only institutional-quality medical office addresses in Grass Valley and the broader Western Nevada County market. Constructed in 2008, the 26,146 SF building is home to the most prominent medical tenants in the region, including multiple Dignity Health specialty practices and other established providers. The building is positioned less than a two-minute drive from Sierra Nevada Memorial Hospital — a Dignity Health facility — within the established medical cluster that includes specialty, primary care, and surgical practices.

Suite 120 features a modern, efficiently designed build-out with dedicated reception, administrative workspace, and multiple exam rooms. The practice serves a mission-critical function within the Dignity Health network, providing primary care services in close proximity to the hospital campus.



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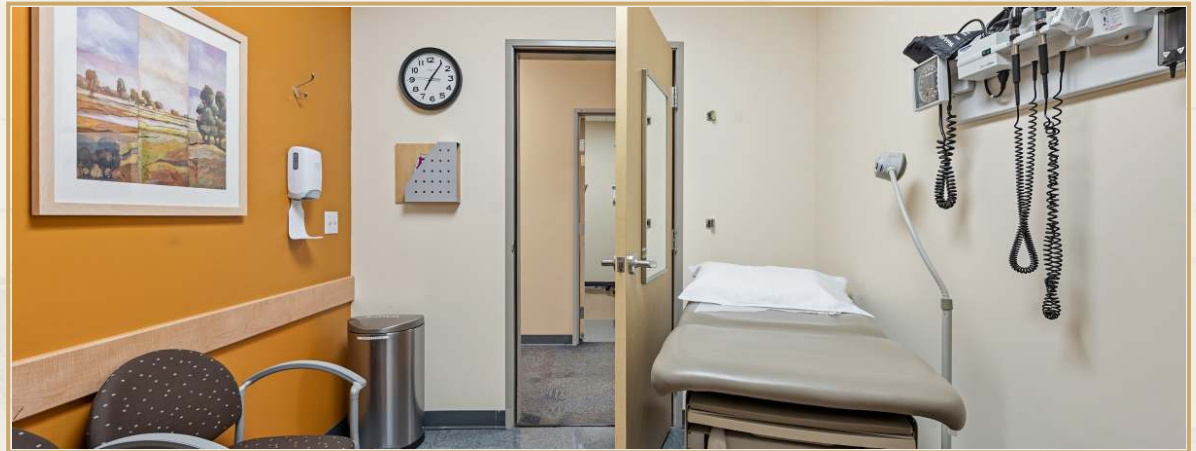
**LEASE ABSTRACT**

<b>Tenant</b>	Dignity Health Medical Foundation
<b>Parent Entity</b>	CommonSpirit Health
<b>S&amp;P Rating</b>	A-   Investment Grade
<b>Practice Type</b>	Family Medicine / Primary Care
<b>Lease Type</b>	NNN
<b>Original Lease Commencement</b>	2010
<b>Lease Expiration</b>	July 31, 2029
<b>Remaining Term</b>	~3.2 Years
<b>Current Base Rent</b>	\$13,070.29/MO
<b>Annual Increases</b>	3% (August Anniversary)
<b>Aug 2026 Base Rent</b>	\$13,462.40/MO
<b>Renewal Options</b>	Two 3-Yr at FMV
<b>OA Responsibility</b>	Structural / Exterior / CAM
<b>Tenant Responsibility</b>	Interior Maintenance & Repairs

**TENANT PROFILE**

CommonSpirit Health is the largest nonprofit health system in the United States, operating 142 hospitals and more than 2,200 care sites across 24 states. Formed through the 2019 merger of Dignity Health and Catholic Health Initiatives, CommonSpirit generates approximately \$35 billion in annual revenue and carries an investment-grade credit rating of A- from S&P Global Ratings.

Locally, Dignity Health Medical Group – Sierra Nevada is the dominant provider network in Western Nevada County, anchored by Sierra Nevada Memorial Hospital.



**MARKET & LOCATION**

The Sierra College medical corridor has emerged as the premier concentration of outpatient medical services in Western Nevada County, anchored by Sierra Nevada Memorial Hospital — a Dignity Health facility serving as the primary acute-care center for the region. The corridor maintains an approximately 2.5% vacancy rate — among the tightest medical office submarkets in the Sacramento MSA. There is very little competitive product in the market and only one other building of similar vintage and quality.

High construction costs and a shortage of developable land present a meaningful barrier to new supply, insulating existing assets from competitive pressure and supporting long-term rent growth. For providers requiring institutional-quality space, 280 Sierra College Drive is the premier medical office address in Western Nevada County.

**ABOUT GRASS VALLEY, CA**

Grass Valley is the primary commercial and healthcare hub of Western Nevada County, serving a trade area of approximately 60,000 residents spanning the communities of Grass Valley, Nevada City, Penn Valley, Lake of the Pines, and other surrounding communities. Located approximately 60 miles northeast of Sacramento via Highway 49 and Interstate 80, the city functions as the economic center of the western slope of the Sierra Nevada foothills.

The local economy is anchored by healthcare, government, technology, and tourism. Major employers include the County of Nevada, Nevada Irrigation District, Sierra Nevada Memorial Hospital, and several leading digital media technology companies — including AJA Video, Telestream, and Grass Valley (formerly the Grass Valley Group) — that have established Western Nevada County as a recognized hub for professional broadcast and digital media products serving clients such as ESPN, Disney, and Comcast. The region's historic Gold Rush heritage, proximity to outdoor recreation, and quality of life continue to attract residents and businesses to the area.



**Tyson Tucker**

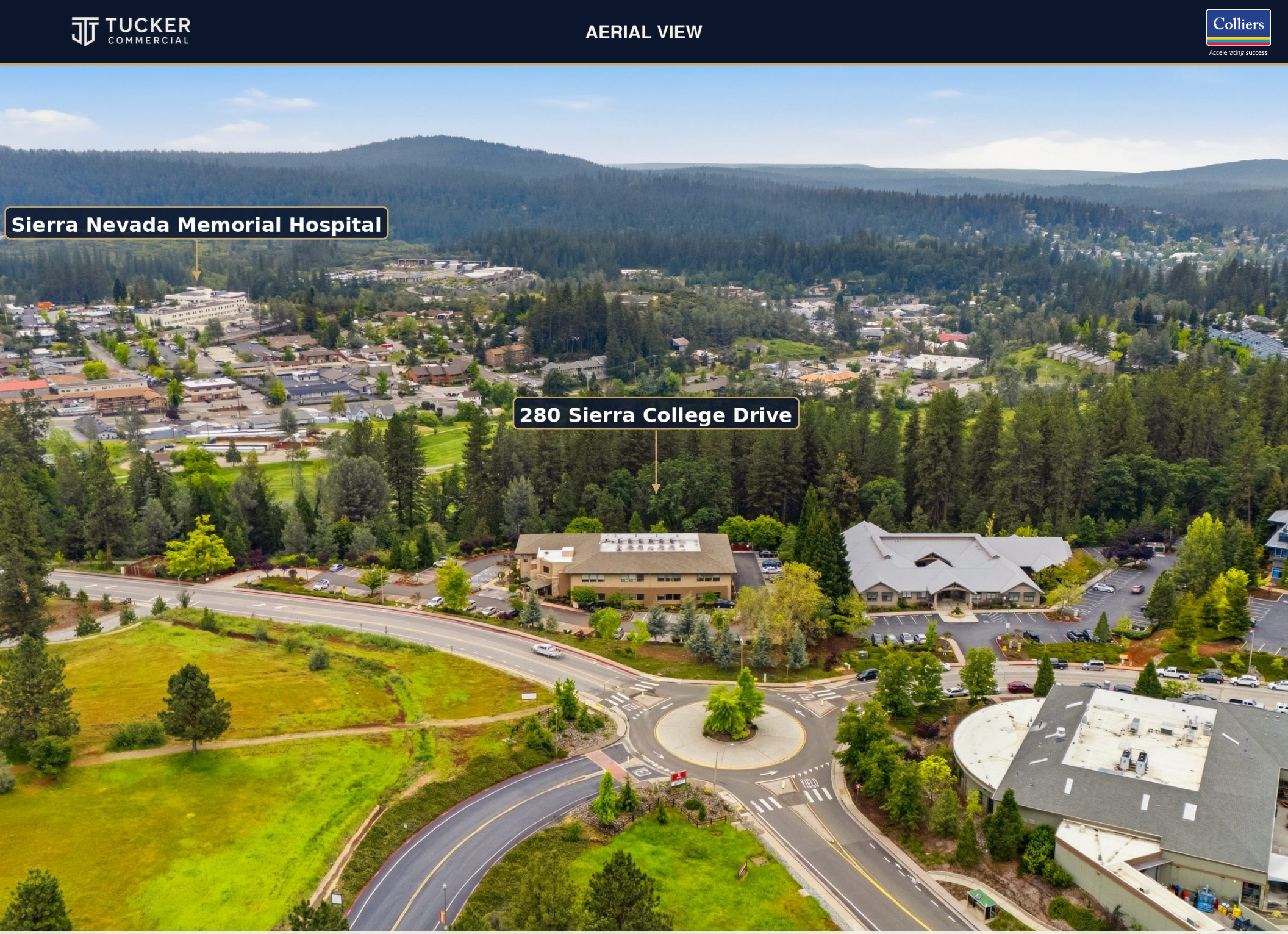
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**Sierra Nevada Memorial Hospital**

**280 Sierra College Drive**





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Accelerating success.

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EXCLUSIVELY ADVISED BY

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