

# CAMEO DRIVE

22630 Cameo Drive · Grass Valley, CA 95945

ASKING PRICE  
**\$1,100,000**

SITE AREA  
**5.00 Acres**

PROPOSED UNITS  
**48 Units**

ZONING  
**R3-RH-SC-SP**

GRANTS SECURED  
**\$10M+**

## OPPORTUNITY OVERVIEW

Tucker Commercial is pleased to present Cameo Drive — a 5-acre affordable housing development site strategically positioned near the intersection of State Highway 49 and Combie Road in Grass Valley. This rare opportunity offers a fast-to-market, transformative low-income high-density residential project in one of western Nevada County's most underserved submarkets.

The site has an approved proposal for 48 rent-restricted units — 12 one-bedroom, 24 two-bedroom, and 12 three-bedroom — all restricted at 30%, 50%, or 60% of AMI. The project is eligible for California Low-Income Housing Tax Credits (LIHTC), providing significant equity incentives for qualified developers.

The previous developer secured over \$10 million in infill and infrastructure grants and completed all necessary engineering studies — geotechnical, biological, traffic, drainage, and hazardous waste reports — along with preliminary architectural and civil plans. A new developer can leverage this work immediately, saving hundreds of thousands in soft costs and significantly reducing time to market.

## PROPERTY DETAILS

<b>Address</b>	22630 Cameo Drive, Grass Valley CA 95945
<b>Site Area</b>	5.00 Acres (217,800 SF)
<b>Zoning</b>	R3-RH-SC-SP
<b>General Plan</b>	Urban High Density Residential (UHD)
<b>Proposed Units</b>	48 Affordable Residential Units
<b>Unit Mix</b>	12 (1BR) / 24 (2BR) / 12 (3BR)
<b>Affordability</b>	30%, 50%, or 60% of AMI
<b>Grants Secured</b>	\$10M+ (infill & infrastructure)
<b>LIHTC Eligible</b>	Yes — State of California
<b>Asking Price</b>	\$1,100,000



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

**ARCHITECTURAL RENDERING**



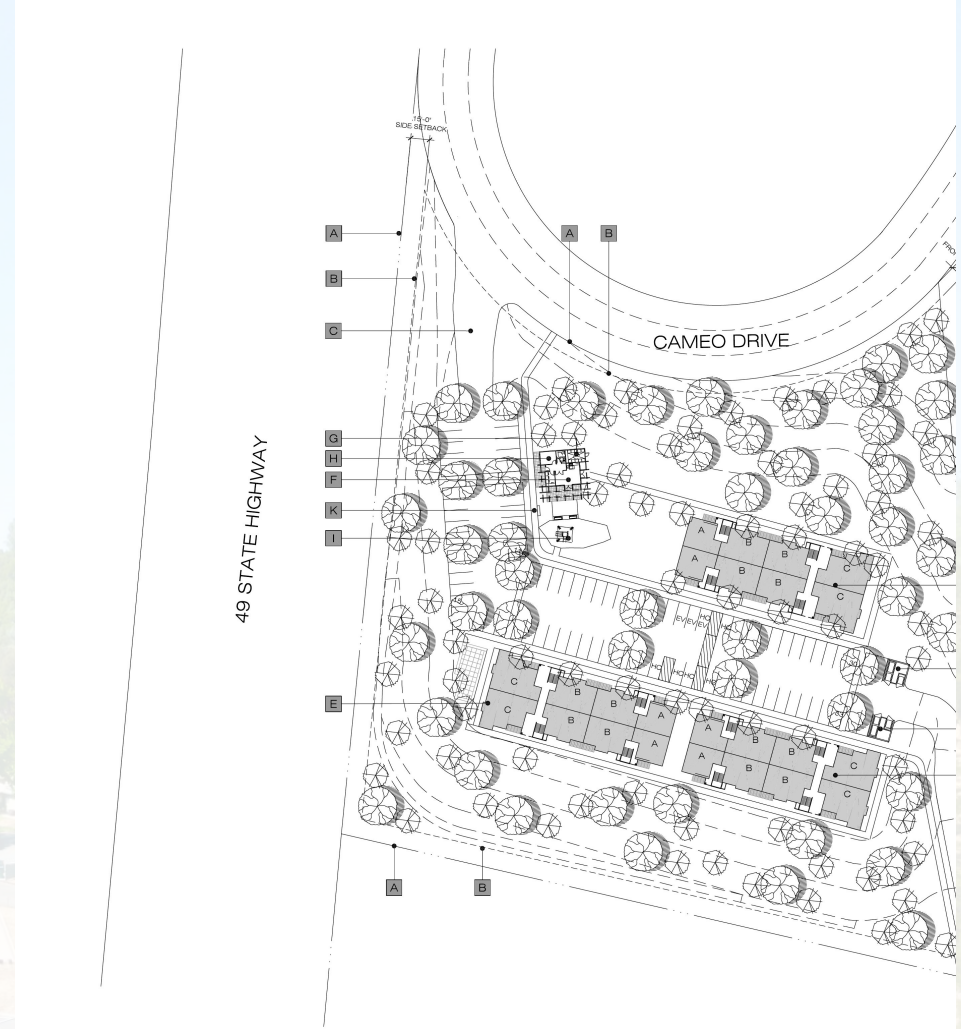
**CAMEO DRIVE AFFORDABLE HOUSING**  
NEVADA COUNTY, CALIFORNIA

AMEO DRIVE  
COUNTY OF NEVADA - CALIFORNIA

Chelsea Investment Corporation  
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Grass Valley, CA 95945  
WITH THE MALCOLM ARCHITECTS, LLP  
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**UNIT MIX**

<b>1-Bedroom / 1-Bath</b>	12 units · 606 SF each · 7,272 SF total
<b>2-Bedroom / 1-Bath</b>	24 units · 820 SF each · 19,680 SF total
<b>3-Bedroom / 2-Bath</b>	12 units · 1,020 SF each · 12,240 SF total
<b>Total</b>	48 units · 39,192 SF residential
<b>Community Room</b>	717 SF
<b>Laundry</b>	167 SF
<b>Parking</b>	92 spaces (incl. EV & accessible)



**CAMEO DRIVE**  
COUNTY OF NEVADA - CALIFORNIA

SITE PLAN — Withee Malcolm Architects, LLP | Chelsea Investment Corporation

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## INVESTMENT HIGHLIGHTS

The previous developer completed all critical pre-development work — geotechnical, biological, traffic, drainage, and hazardous waste engineering studies, plus preliminary architectural and civil plans — saving a new developer hundreds of thousands in soft costs and substantially compressing the timeline to entitlement.

The Nevada County Planning Department and Fire Marshal's Office have provided detailed feedback on the previous Application for Design Review. Current ownership is finalizing a new Management Plan to address biological concerns and clear the building envelope, positioning the project for a streamlined path to full entitlement.

## KEY HIGHLIGHTS

- \$10M+ in infill & infrastructure grants already secured
- LIHTC eligible — State of California tax credit program
- All engineering studies completed by prior developer
- Preliminary architectural & civil plans in hand
- Saves new developer hundreds of thousands in soft costs
- 48 units across three 2-story buildings + amenities
- Community room, laundry, playground, 92 parking spaces
- 1 minute from Hwy 49 — 10 min to Auburn, 13 min to GV
- 18,000+ residents within 5-mile radius
- Adjacent to Higgins Marketplace — Holiday Market, CVS



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