

# 117 New Mohawk FOR SALE

**Lowest Priced Multi Tenant Office Building in Western Nevada County | \$76 per SF | 10,098 SF | Nevada City, CA**

Coldwell Banker Commercial Grass Roots is pleased to present 117 New Mohawk, a 10,098-square-foot, elevator-served, multi-tenant office building with secured, below-grade parking—offered at \$775,000, or just \$76.74 per square foot, making it the lowest-priced office building on a \$/SF basis currently available in Nevada County.

#### Investment Highlights:

- 50% leased, providing immediate income with upside through lease-up or owner occupancy
- 13.14% stabilized return on cost at pro forma rents of \$1.25/SF gross and 95% occupancy
- Flexible multi-tenant configuration with potential for reconfiguration or repositioning
- Includes adjacent 0.76-acre parcel (113 New Mohawk) zoned LI-PD for future development, parking expansion, or storage (subject to City approval)
- Strong owner-user potential — occupy ground floor while collecting income from existing tenant upstairs

#### Property Features:

- ±10,096 SF two-story building (5,048 SF per floor)
- Four separately metered ground-floor suites (currently three rentable units)
- Dedicated HVAC systems for each unit
- Ground floor ideal for lease-up or owner occupancy, with units sized ~1,000–2,200 SF
- Second floor currently divided into two suites, can be reconfigured into up to four
- Contiguous 5,000 SF occupancy possible for single-user layout
- Zoned LI-PD, offering flexibility for office, light industrial, or professional use

#### Current Tenancy:

- Sierra Streams Institute occupies the entire second floor (5,048 SF)
  - Five-year lease executed February 2025
  - Gross rent: \$6,344.31/month with annual escalations



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Strategically located within five minutes of Downtown Nevada City, Grass Valley, and the Brunswick Basin, the property is situated within an established business park and benefits from LI-PD zoning, permitting a wide range of office, light industrial, and R&D uses. Built in 1986 and fully sprinklered, the building sits on a .95-acre parcel with approximately 15 secured garage parking stalls and additional surface parking.

The building is currently 50% leased, with the entire second floor (5,048 SF) occupied by Sierra Streams Institute on a five-year lease executed in February 2025, generating \$6,344.31/month in gross rent with annual escalations. The ground floor (5,048 SF) includes four separately metered suites, currently configured as three rentable units, each with dedicated HVAC systems, ranging from approximately 1,000 to 2,200 SF. The vacant units are ideally sized for lease-up or owner occupancy and cater to the most active segment of local tenant demand. The second floor, currently demised into two suites, can also be reconfigured into up to four units.

The offering includes the adjacent .76-acre parcel at 113 New Mohawk, which is zoned LI-PD and provides additional optionality for future development, expanded parking, or secured storage (subject to City approval).

In addition to its investment potential, 117 New Mohawk presents a compelling owner-user opportunity. The ground floor is fully vacant and can accommodate up to 5,000 SF of contiguous occupancy or be subdivided to suit operational needs. An owner-user could benefit from stable in-place cash flow on the second floor while establishing a long-term footprint in one of Nevada County's most accessible and professionally oriented commercial nodes.

At \$76.74/SF, 117 New Mohawk offers a rare opportunity to acquire a well-located, flexible asset with immediate upside through lease-up, repositioning, or partial occupancy - all at a pricing basis that is meaningfully below current market.

At proforma rents of \$1.25/SF gross and a stabilized occupancy of 95%, the property delivers a 13.14% return on cost. This offering represents a rare opportunity to acquire a well-located, flexible, multi-tenant office asset with clear upside through lease-up, repositioning, or partial owner occupancy - all at a basis materially below market.



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