

100 UNION STREET

DOWNTOWN NEVADA CITY, CA · MIXED-USE · RETAIL · OFFICE · RESIDENTIAL



\$3,100,000

ASKING PRICE

\$303/SF

PRICE / SF

10,223 SF

BUILDING SIZE

2008

YEAR BUILT

5.53%

GOING-IN CAP

6.01%

YEAR 1 CAP

100%

OCCUPANCY

1.81 Yrs

WALT

INVESTMENT OVERVIEW

THE PROPERTY

Tucker Commercial, as exclusive advisor, is pleased to present for sale **100 Union Street (the "Property")** - a **100% occupied, irreplaceable mixed-use asset situated in the heart of historic Downtown Nevada City, California.**

CONSTRUCTION & DESIGN

Constructed in 2008, the Property is the newest building in a downtown whose architectural fabric dates to the California Gold Rush. It blends seamlessly into the Victorian streetscape while delivering a level of functionality that no existing building in the submarket can replicate: proper storefront depths, modern mechanical systems, a passenger elevator, **secured subgrade parking for seven vehicles**, and a building envelope that has been materially improved by current ownership.

TENANT MIX & INCOME

The Property comprises **nine units** - three ground-floor retail suites, including two established restaurant operators; four professional office suites ranging from 779 to 1,873 SF; and two one-bedroom residential apartments. The Property is **100% occupied** and generates in-place **net operating income of approximately \$172,134**, representing a going-in capitalization rate of **5.53%**, with a projected **6.01%** return on cost in Year 1 as contractual increases take effect and near-term leases roll to market.

LEASE STRUCTURE & UPSIDE

The in-place lease structure provides measurable, contractual NOI growth. As an example, American Rivers (Suite 116, 1,873 SF), the Property's largest tenant, carries scheduled **rent increases averaging 21.0% per annum** through October 2028, representing a **46.5% aggregate increase** over its remaining term. Portfolio-wide, in-place rents of \$2.10/SF/Mo sit approximately **13.0% below** the weighted average market rent of \$2.42/SF/Mo. The Property features a **WALT of 1.81 years** - creating a well-defined mark-to-market opportunity as the majority of the rent roll reprices over the near term.

THE OPPORTUNITY

100 Union Street represents a rare opportunity to acquire a fully stabilized, institutional-quality mixed-use asset in a severely supply-constrained historic downtown corridor, with strong in-place income, core fundamentals and compelling long-term value creation.



INVESTMENT HIGHLIGHTS

100% OCCUPIED DIVERSIFIED RENT ROLL

Retail, office, and residential income streams. No single tenant exceeds **18.3%** of NRA. Two established restaurant operators anchor the ground-floor retail.

IRREPLACEABLE ASSET — NEWEST BUILDING IN THE DOWNTOWN CORE

2008 construction set amongst Gold Rush-era buildings in a downtown with **zero remaining developable land** — delivering modern infrastructure including a passenger elevator, subgrade parking, and contemporary MEP systems unique and incomparable to its competitive set

EMBEDDED NOI GROWTH — CONTRACTUAL & MARK-TO-MARKET

Portfolio NOI projected to grow 21.8% from Year 0 to Year 3 through contractual rent escalations and near-term lease rollovers repricing to market. American Rivers carries a **46.5%** aggregate rent increase through October 2028; NV City Film Festival is projected to step up **20.5%** over its remaining term.

13.0% BELOW-MARKET IN-PLACE RENTS

\$2.10/SF/Mo in-place vs. **\$2.42/SF/Mo** market. WALT of **1.81 years** positions a new owner for near-term mark-to-market across the majority of the rent roll.

RIGHT-SIZED OFFICE SUITES FOR THE WESTERN NEVADA COUNTY MARKET

Four office suites ranging from **779 to 1,873 SF** — scaled to the small-office demand profile of the local market with modern buildouts requiring little to no tenant improvement investment on rollover.

5.54% GOING-IN CAP · PROJECTED 6.75% YEAR 3 ROC

In-place cash flow from day one with a clear path to a projected **6.5%+** stabilized yield.

PRIDE OF OWNERSHIP ASSET — METICULOUSLY MAINTAINED

Lifetime foam core roof (2022), permitted commercial kitchen Ste. 106 (2022), new front awnings (2021), new commercial hood exhaust Ste. 102 (2025), dual groundwater pumps in the subgrade garage (2025).

PARKING REVENUE UPSIDE

Only two tenants currently pay a parking surcharge. With virtually no private downtown parking in Nevada City, structured parking fees represent a clear upside lever. Most recent parking lease signed at **\$350/mo**.



BUILDING & SITE



PROPERTY DETAILS

Address	100 Union Street, Nevada City, CA 95959
Property Type	Mixed-Use · Retail / Office / Residential
Building Size	10,223 SF ±
Year Built	2008
Construction	Brick, Concrete & Frame · 2 Stories + Subgrade Parking
Unit Mix	3 Retail · 4 Office · 2 Residential
Parking	7-Space Secured Subgrade Garage · On-Street
Elevator	OTIS · 15-Person / 2,500 LB Capacity
Zoning	General Business (GB)
HVAC	Multiple Units
Roof	Foam Insulated Life time Membrane (2023)
APN	005-396-029
Lot Size	0.19 Acres
Waste	City Sewer
Gas & Electric	PG&E
Water	NID · City/Piped Treated

RECENT CAPITAL IMPROVEMENTS

Roof	Foam Insulated Lifetime Membrane (2023)
Kitchen	Permitted Commercial Kitchen Build-Out, Ste. 106 (2022)
Hood/Exhaust	Commercial Kitchen Hood, Ste. 102 (2025)
Awnings	Front (2021) · Rear Steel, Ste. 106 (2023)
Ground Water Pumps	Dual Groundwater, Subgrade Parking · Auto-Activate at 1/2" Depth

NEVADA CITY, CALIFORNIA



Nevada City is the county seat of Nevada County, California and is a Gold Rush–era mountain town (est. 1851) recognized as one of the best-preserved historic districts in the state. Situated at 2,500 feet in the western Sierra Nevada foothills, the town is a popular drive-to destination for Bay Area and Sacramento regional tourists and has emerged as a hub for remote professionals, driving sustained demand for quality commercial space in an irreplaceable downtown core.

AREA OVERVIEW

100 Union Street occupies the **full half-block between Broad and Commercial Streets** — the two principal retail corridors of downtown Nevada City. The property sits directly across from Calanan Park, a historic open-air mining museum, and kitty-corner to the **National Exchange Hotel**, recently renovated at a cost of approximately **\$11 million**. Built in **2008**, 100 Union is the single newest building in the downtown historic core.

SUPPLY CONSTRAINT — THE CORE THESIS

Downtown Nevada City has **zero remaining developable land**. The historic district is fully built out and subject to strict design review controls. 100 Union Street is effectively **irreplaceable** — new construction of comparable scale and quality cannot be replicated within the downtown core. Structural scarcity combined with rising tenant demand creates durable conditions for long-term rent growth and low vacancy.

CULTURE, RECREATION & TOURISM

Nevada City hosts nationally recognized events including the **Wild & Scenic Film Festival**, the **Nevada City Film Festival**, **Victorian Christmas**, and **Hot Summer Nights** drawing thousands of visitors annually. The Yuba River and surrounding trails support a growing outdoor recreation economy anchored by world-class mountain biking, hiking, and swimming.

ECONOMY & DEMOGRAPHICS

The post-COVID remote work migration brought a wave of Bay Area and Sacramento transplants to Nevada County, resulting in **higher median household incomes**, a more affluent consumer base, and an increasingly educated, professional resident population. This demographic shift has directly supported stronger retail tenancy, higher-quality operators, and **durable rent growth** across the downtown corridor. The county's largest employment sectors include education, healthcare, professional services, and construction.

REGIONAL ACCESS

Nevada City is the **county seat of Nevada County**, proximate to UC Davis, Sacramento State, CSU Chico, and the University of Nevada, Reno:

- Sacramento, CA - **60 mi / 1 hour**
- Lake Tahoe, CA - **65 mi / 1.5 hours**
- Reno, NV - **85 mi / 1.5 hours**
- San Francisco, CA - **145 mi / 2.5 hours**

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