



OFFERING MEMORANDUM

161 MILL STREET

Downtown Grass Valley, California

AN ICONIC DOWNTOWN INVESTMENT

Nearly 20,000 square feet of flexible commercial space with rare pedestrian-plaza frontage, on-site parking and extraordinary mixed-use potential.

\$1,699,000

OFFERED FOR SALE

PROJECTED CAP RATE

12.75%



**COLDWELL BANKER
COMMERCIAL**
GRASS ROOTS
REALTY

LORE REYNOLDS-HAMILTON

REALTOR® | DRE #01917345 | 530.308.2370

CRAIG HAMILTON

REALTOR® | DRE #02130082 | 530.559.3366

A Landmark Asset With Built-In Optionality



THE OPPORTUNITY

Prominently positioned on the Mill Street Pedestrian Plaza, 161 Mill Street offers scale, visibility and a flexible layout rarely found in historic downtown Grass Valley. The 3.5-floor building combines a dramatic street-level retail presence with upper-floor conversion potential and direct rear access from the basement level.

19,980 SF

BUILDING AREA

3.5

FLOORS

9

PARKING SPACES

NC-FLEX

ZONING

INVESTMENT THESIS

- LOCATION Direct frontage on the downtown pedestrian plaza.
- ADAPTABILITY Potential retail, office, work/live and residential uses.
- VOLUME 18-foot upper-floor ceilings and 15-foot street-level ceiling.
- INFRASTRUCTURE New solar system and four-foot interstitial crawl space for build-out access.

Flexible Space From Plaza to Parking



STREET LEVEL

Large retail display window, approximately 15-foot ceiling height and exceptional visibility along the Mill Street Pedestrian Plaza.

UPPER FLOORS

Approximately 18-foot ceilings with room envisioned for up to six apartments or flats, subject to approvals and feasibility.

WALK-OUT BASEMENT

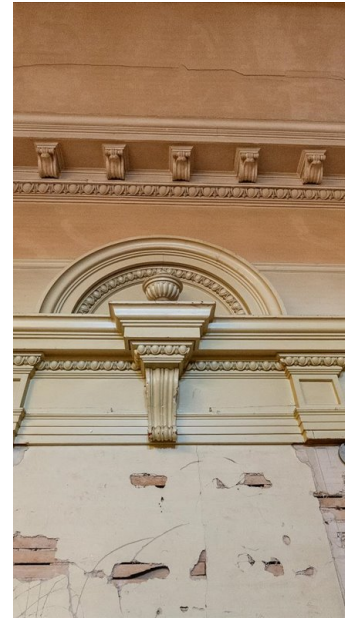
Direct access to the rear parking area with approximately 10-foot ceilings, supporting service, storage or additional occupancy concepts.

BUILD-OUT ADVANTAGE

Approximately four feet of crawl space between floors may simplify routing for future utilities and building systems.

Property characteristics and development concepts are approximate and should be independently verified.

A Platform for Mixed-Use Reinvention



POTENTIAL PROGRAM

RETAIL + SHOWROOM

Preserve the dramatic storefront and pedestrian-facing presence.

WORK / LIVE

Create adaptable spaces that blend creative work and downtown living.

SIX FLATS

Explore up to six upper-floor apartments beneath 18-foot ceilings.

HOSPITALITY / EVENT

Consider destination uses that benefit from downtown foot traffic.

OFFICE + STUDIO

Configure flexible suites for professional or creative tenants.

SOLAR-ASSISTED

Leverage the new solar system as part of an efficient repositioning.

All future-use concepts are conceptual only and subject to zoning, building, fire, accessibility, parking and other governmental approvals.

Stabilized Operating Pro Forma

12.75%

PROJECTED CAP RATE

28.42%

CASH-ON-CASH RETURN

\$170,523

NET ANNUAL CASH FLOW

PROJECTED INVESTMENT BASIS

\$1,699,000 acquisition + \$700,000 renovation/build-out = \$2,399,000 total projected basis

PROJECTED ANNUAL OPERATIONS

Gross potential rent	\$420,000	100.0%
Less: vacancy loss	(\$21,000)	5.0%
Effective gross income	\$399,000	95.0%
Operating expenses	(\$72,000)	17.1%
Capital expenditure reserves	(\$19,950)	4.8%
Net operating income	\$307,050	73.1%
Annual debt service	(\$136,527)	32.5%
Net cash flow	\$170,523	40.6%

UNDERWRITING NOTES

- Projections supplied by ownership include a \$700,000 renovation/build-out allowance and are not current operating results.
- Presented NOI is calculated after the \$19,950 capital-reserve allowance.
- Returns depend on lease-up, rents, expenses, financing, improvement costs and timing; buyer to verify.



COLDWELL BANKER COMMERCIAL

GRASS ROOTS REALTY

MAKE DOWNTOWN HISTORY

161 MILL STREET

A singular opportunity to reposition a high-visibility downtown asset with scale, architectural volume and multiple paths to value creation.



LORE REYNOLDS-HAMILTON

REALTOR® | DRE #01917345

530.308.2370

reyhamfam@gmail.com

CRAIG HAMILTON

REALTOR® | DRE #02130082

530.559.3366 |

craig@rhf.properties

Information is deemed reliable but not guaranteed. Buyer to verify all measurements, zoning, uses, projections, approvals and financial assumptions.