

Reuse Study for Loma Rica Corporation Yard (Lot 6)

12640 Loma Rica Dr.
Grass Valley, CA
APNs: 06-380-52



Board of Supervisors Presentation
May 26, 2020

Lot 6 Overview



- ❧ (4.75-ac.)
- ❧ Part of the Loma Rica Drive Industrial Area Plan
- ❧ Zoning: P-SP
- ❧ Neighboring Zoning is M-1 for Industrial use
- ❧ NID Water
- ❧ On-Site Septic

Background



- ❧ County purchased a 40-acre lot as a future location of the County Corporation Yard
- ❧ The new Nevada County Operations Center (NCOC) is due to be completed July of 2020
- ❧ The County seeks to maximize revenue generation from the existing Corporation Yard

Scope of Reuse Study



- ☞ Identify and quantify estimated returns for reuse options
- ☞ Estimate cost for demolition of existing site
- ☞ Estimate land value for resale based on a clean site
- ☞ Identify any regulatory or land restrictions on Lot 6
- ☞ Airport expansion compatibility

Reuse Findings



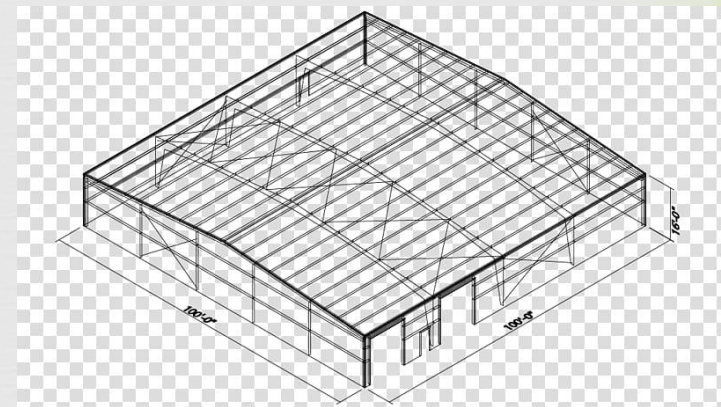
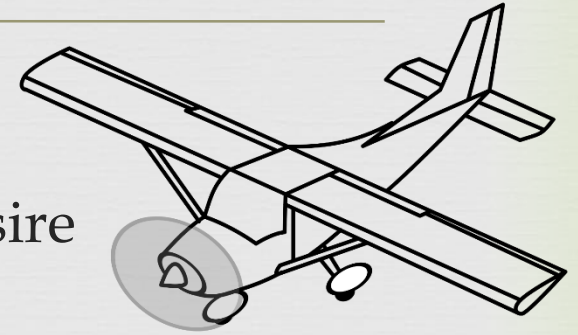
- ❧ Three reuse options
 - ❧ Sole Airport Reuse
 - ❧ Sole Light Industrial Reuse
 - ❧ Hybrid Reuse Airport/Industrial shared use
- ❧ Existing Site Clearance & Preparation
 - ❧ \$1.2 Million for demolition
- ❧ Estimated resale value of cleared lot
 - ❧ \$800,000 – \$950,000
- ❧ Septic constraints depending on number of employees



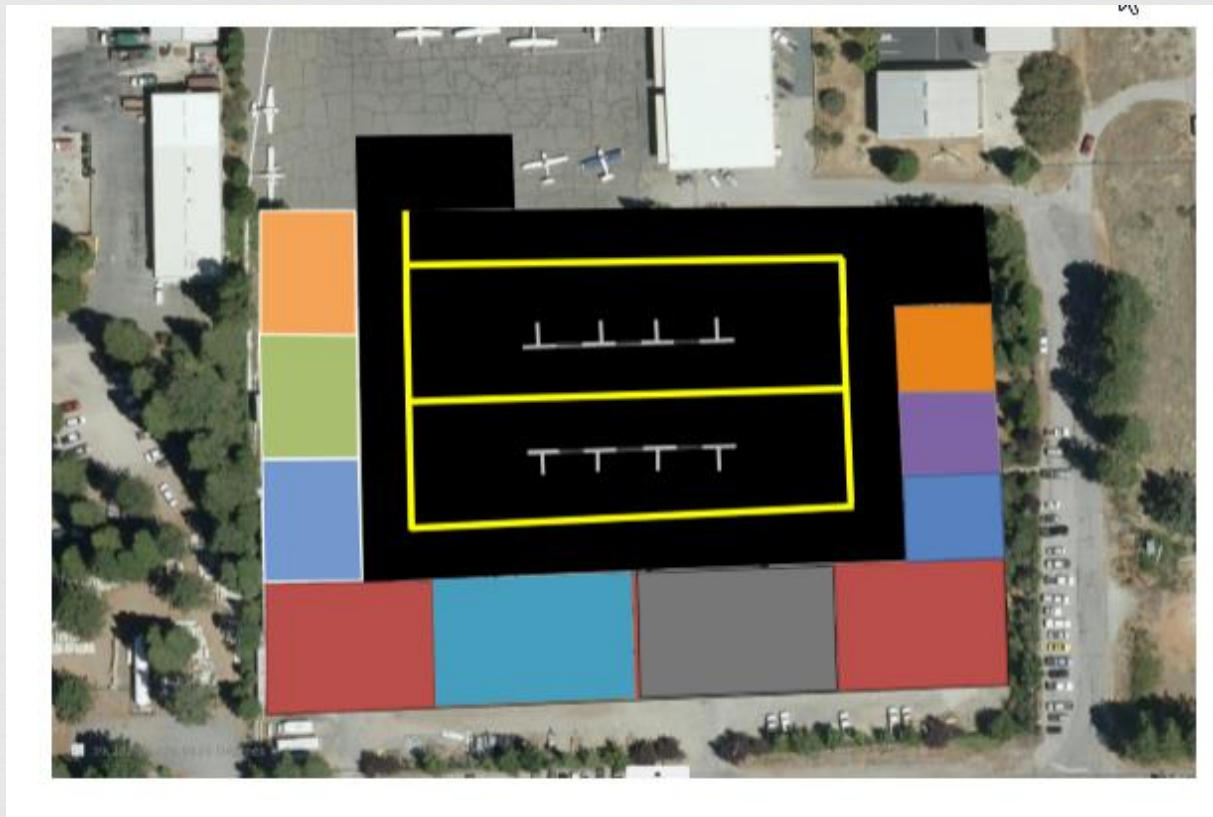
Airport Reuse Option



- Existing demand from hangars
 - Current aviation businesses have desire to expand their current footprint
- Space for up to 88,000 sq. ft. of new hangar space
 - Up to 25 new jobs with full build out of hangars
 - Expansion of the Airport helps support this important County Enterprise Division with increased revenue



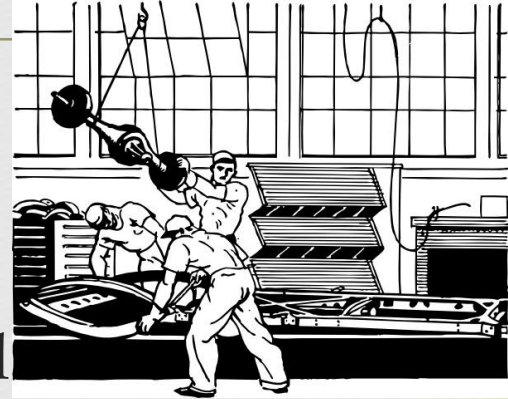
Airport Use Site Map



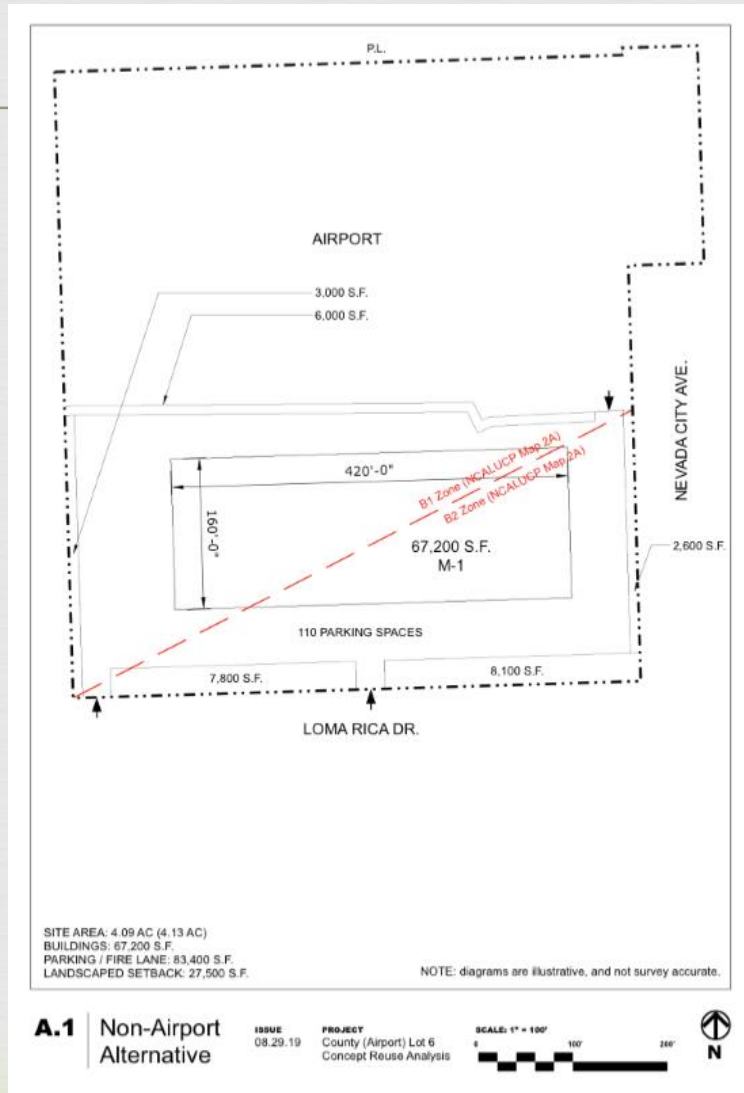
Light Industrial Option



- ❧ Lot 6 supports a single entity industrial structure of up to 67,200 sq. ft.
Higher development standards are required
- ❧ Parking - one space per 600 sq. ft.
- ❧ Maximum height of 45 feet
- ❧ Impervious surfacing maximum of 85%
- ❧ Smaller individual industrial suites could be phased in on the lot as development demands



Industrial Use Site Map



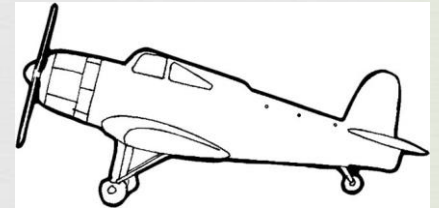
Dual Use Airport/Industrial



❧ Develop the lot with split use:

❧ 20,000 – 40,000 sq. ft. of hangars

❧ 20,000 - 35,000 sq. ft. Industrial use



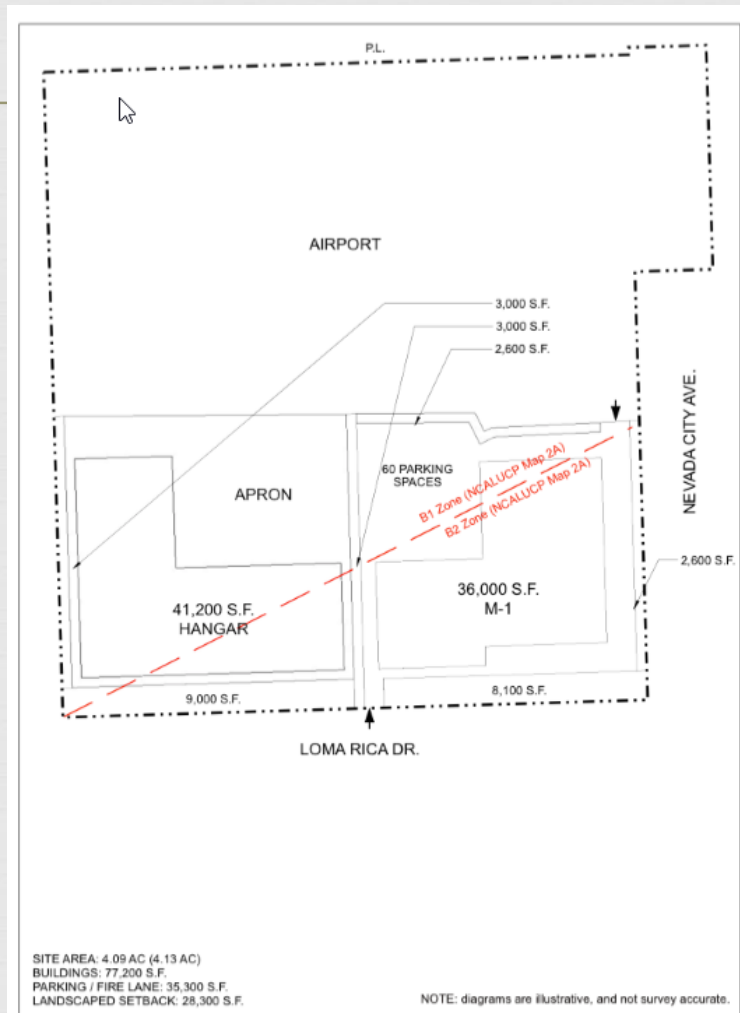
❧ Could be phased in as driven by demand

❧ Start with two to four 10,000 sq. ft. hangars



❧ Survey the markets for both aviation and commercial development projects within a close timeframe

Hybrid Use Sitemap



Summary of Economic Impacts and Considerations



✧ The following figure summarizes the economic impact analysis for quick comparisons across the potential projects, each with \$2 million in annual revenues. For example, at \$2 million of business revenue, aviation businesses at the airport help support another \$856,000 of business revenue elsewhere in Nevada County, 49 workers overall (including those working at the airport businesses) and \$395,340 of estimated state and local tax revenue annually.

Project	Business Revenues	Jobs Supported	State and Local Revenues
Airport	\$2,856,000	49.1	\$395,340
Food/Beverage Manu	\$2,636,000	21.0	\$268,360
Clothing Manufacturer	\$2,859,000	66.4	\$103,620

Interim Uses



- ❧ 5,000 sq. ft. of County storage in old warehouse
- ❧ 15,000 sq. ft. shop and office complex available for short term lease
 - ❧ Potential manufacturing company
 - ❧ Trucking company
 - ❧ Green waste processing plant
- ❧ Other County interim uses



© Can Stock Photo

Next Steps & Questions



- ❧ Develop a Request For Proposal (RFP) for aviation expansion
- ❧ Evaluate the result of the RFP and return with comprehensive analysis to the BOS
- ❧ Continue to explore interim use options for best use

QUESTIONS