

OFFERING MEMORANDUM

— FOR SALE —

ESTABLISHED SELF-STORAGE FACILITY IN GRANTS PASS, OREGON

www.Merit-Commercial.com / (541) 944-9967

Scott King
Principal Broker



Caspian Hoehne
Licensed Broker



CONTENTS

3 EXECUTIVE SUMMARY & RENT ROLL

5 OFFERING DETAILS & PHOTOS

11 MARKET OVERVIEW

17 TRANSACTION GUIDELINES

EXCLUSIVELY REPRESENTED BY
MERIT COMMERCIAL REAL ESTATE
VIEW MORE AT: MERIT-COMMERCIAL.COM

SCOTT KING
Principal Broker / Owner
(541) 890-6708
scottking@gmail.com

CASPIAN HOEHNE
Licensed Broker
(541) 944-9967
caspi@merit-commercial.com

This offering memorandum is intended for only the party receiving it from Merit Commercial Real Estate ("MCRE"), and should not be made available to any other reviewing entity without the prior written consent of MCRE. All information included in this offering memorandum has been obtained from sources deemed reliable, however, Owner, MCRE, and/or their representatives make no representations or warranties, expressed or implied, as to the accuracy of the information, and makes no warranty or representation into the exact state of the property, the presence of contaminating substances, PCB's or asbestos, the property or owner's compliance with State and Federal regulations, or the physical condition of any improvements on the property. The recipient of this document must independently verify the information and assumes any and all risk for inaccuracies contained herein. The information contained in this offering memorandum is not a substitute for a thorough due diligence investigation.

Executive Summary

Merit Commercial Real Estate is pleased to exclusively present **100 Pardee Lane**, located in beautiful Grants Pass, Oregon (the "Subject").

The Subject is one of only a handful of established self-storage facilities in Southern Oregon available for purchase. An ideal 'starter' facility, the Subject include a very approachable 45 units (including 2 modular containers), with room to possibly add additional units.

Sited off of the high-traffic Redwood Avenue (\pm 11,897 VPD), the Subject enjoys easy access and great visibility. Tenants may turn right or left onto Redwood Avenue with a center turning lane.

Visibility is exceptional, with a permanent two-sided sign facing the street.

The Subject has a long history of consistent income, and is positioned well as a value-add opportunity. For a focused operator, revenue could be substantially increased and the appeal of the property could be improved with a few key upgrades.

While already fully fenced, repairs and aesthetic improvements are easy items to prioritize. Improved lighting, landscaping, signage, and general cleaning are also 'low-hanging fruit' for a buyer to implement.

There is additional space that could be maximized with the construction or installation of modular storage units (buyer to verify).

The Subject is well within the path of progress and will likely continue to see substantial residential development in the surrounding area of SW Grants Pass.

Ideal for a new storage operator, or an easy addition to an existing portfolio, 100 Pardee Lane presents a rare opportunity for a close-in, established, simple storage facility in Grants Pass.

Contact the listing brokers today for additional information! Buyer is responsible for any and all due diligence, including environmental, licensing, use, legality, and all other items.

Offering Summary

Offering Price:	\$600,000
Phys. Occupancy:	81.9% (as of 3/3/25)
Econ. Occupancy:	68.9% (as of 3/3/25)
Address:	100 Pardee Lane, Grants Pass, OR 97527 - Josephine County
Legal:	36-06-24-CD TL 1200 APN R319729
Annual Taxes:	\$4,952.07 (2024)
Zoning:	GC (General Commercial)
Year Built:	1984
Gross Building SF:	\pm 7,970 SF
Gross Acreage:	0.66 acres (28,750 SF)
Unit Mix:	45 total rentable spaces (29) 10x20 (11) 10x15 (2) 10x10 (2) 8x20 (modulars) (1) parking space
Construction:	All metal construction on slabs
Security:	Full perimeter fencing, automatic gate
Utilities:	Public power, no water/sewer

Summary	Unit #	SF/Unit	Market Rent	Actual Rent	Security Dep.	Variance	Variance %	Balance
Parking (vacant)	1	-	\$25	-	-	-	-	-
10x20	2	200	\$120	\$85	\$85	\$35	29.2%	\$0
10x20	3	200	\$120	\$95	\$0	\$25	20.8%	\$0
10x20	4	200	\$120	\$95	\$85	\$25	20.8%	\$0
10x20	5	200	\$120	\$110	\$0	\$10	8.3%	\$0
10x20	6	200	\$120	\$100	\$0	\$20	16.7%	\$0
10x20	7	200	\$120	\$115	\$0	\$5	4.2%	\$32
10x20-VACANT	8	200	\$120	-	-	-	-	-
10x20	9	200	\$120	\$130	\$0	-\$10	-8.3%	\$302
10x20	10	200	\$120	\$120	\$0	\$0	0.0%	\$372
10x20	11	200	\$120	\$100	\$0	\$20	16.7%	\$0
10x20	12	200	\$120	\$110	\$0	\$10	8.3%	\$0
10x20	13	200	\$120	\$85	\$0	\$35	29.2%	\$0
10x20-VACANT	14	200	\$120	-	-	-	-	-
10x20	15	200	\$120	\$95	\$85	\$25	20.8%	\$0
10x20	16	200	\$120	\$120	\$0	\$0	0.0%	\$0
10x20	17	200	\$120	\$100	\$120	\$20	16.7%	\$122
10x20	18	200	\$120	\$100	\$0	\$20	16.7%	\$224
10x20	19	200	\$120	\$115	\$0	\$5	4.2%	\$105
10x20	20	200	\$120	\$100	\$0	\$20	16.7%	\$0
10x20	21	200	\$120	\$90	\$0	\$30	25.0%	\$100
10x20	22	200	\$120	\$90	\$0	\$30	25.0%	\$0
10x20	23	200	\$120	\$100	\$0	\$20	16.7%	\$224
10x20	24	200	\$120	\$95	\$0	\$25	20.8%	\$0
10x20	25	200	\$120	\$95	\$0	\$25	20.8%	\$0
10x20	26	200	\$120	\$95	\$0	\$25	20.8%	\$0
10x20-VACANT	27	200	\$120	-	-	-	-	-
10x20	28	200	\$120	\$100	\$0	\$20	16.7%	\$0
10x20	29	200	\$120	\$100	\$0	\$20	16.7%	\$0
10x20	30	200	\$120	\$95	\$0	\$25	20.8%	\$0
10x15-VACANT	31	150	\$115	-	-	-	-	-
10x15	32	150	\$115	\$95	\$0	\$20	17.4%	\$0
10x15-VACANT	33	150	\$115	-	-	-	-	-
10x15-VACANT	34	150	\$115	-	-	-	-	-
10x15	35	150	\$115	\$84	\$0	\$31	27.0%	\$0
10x15	36	150	\$115	\$95	\$0	\$20	17.4%	\$0
10x15	37	150	\$115	\$85	\$0	\$30	26.1%	\$0
10x15	38	150	\$115	\$100	\$0	\$15	13.0%	\$0
10x15	39	150	\$115	\$95	\$0	\$20	17.4%	\$0
10x15-VACANT	40	150	\$115	-	-	-	-	-
10x15	41	150	\$115	\$95	\$85	\$20	17.4%	\$85
10x10	42	100	\$95	\$70	\$0	\$25	26.3%	\$82
10x10-VACANT	43	100	\$95	-	-	-	-	-
8x20*	44	160	\$100	\$100	\$0	\$0	0.0%	\$0
8x20*	45	160	\$100	\$100	\$0	\$0	0.0%	\$0
45 Units		7,970	\$5,160	\$3,554	\$460	\$666	15.73% (avg)	\$1,648





Parcel boundaries are approximate and are for illustration purposes only.

Internal Layout (approx.)



Parcel boundaries are approximate and are for illustration purposes only.

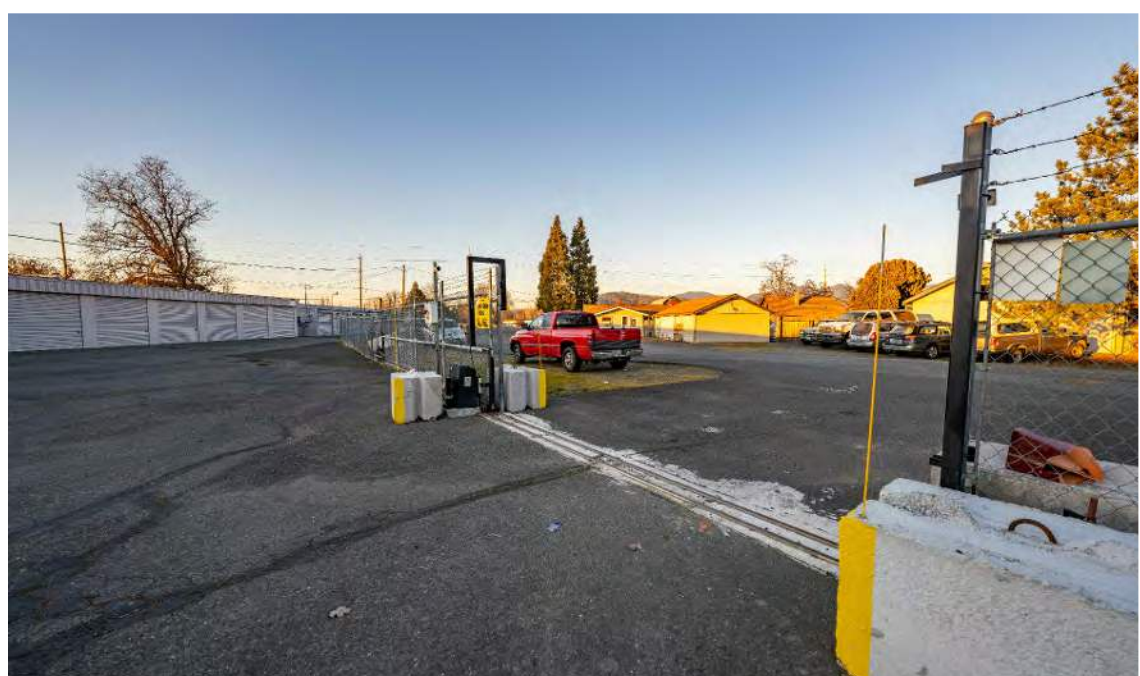
Subject Property Aerial



Subject Property Aerial



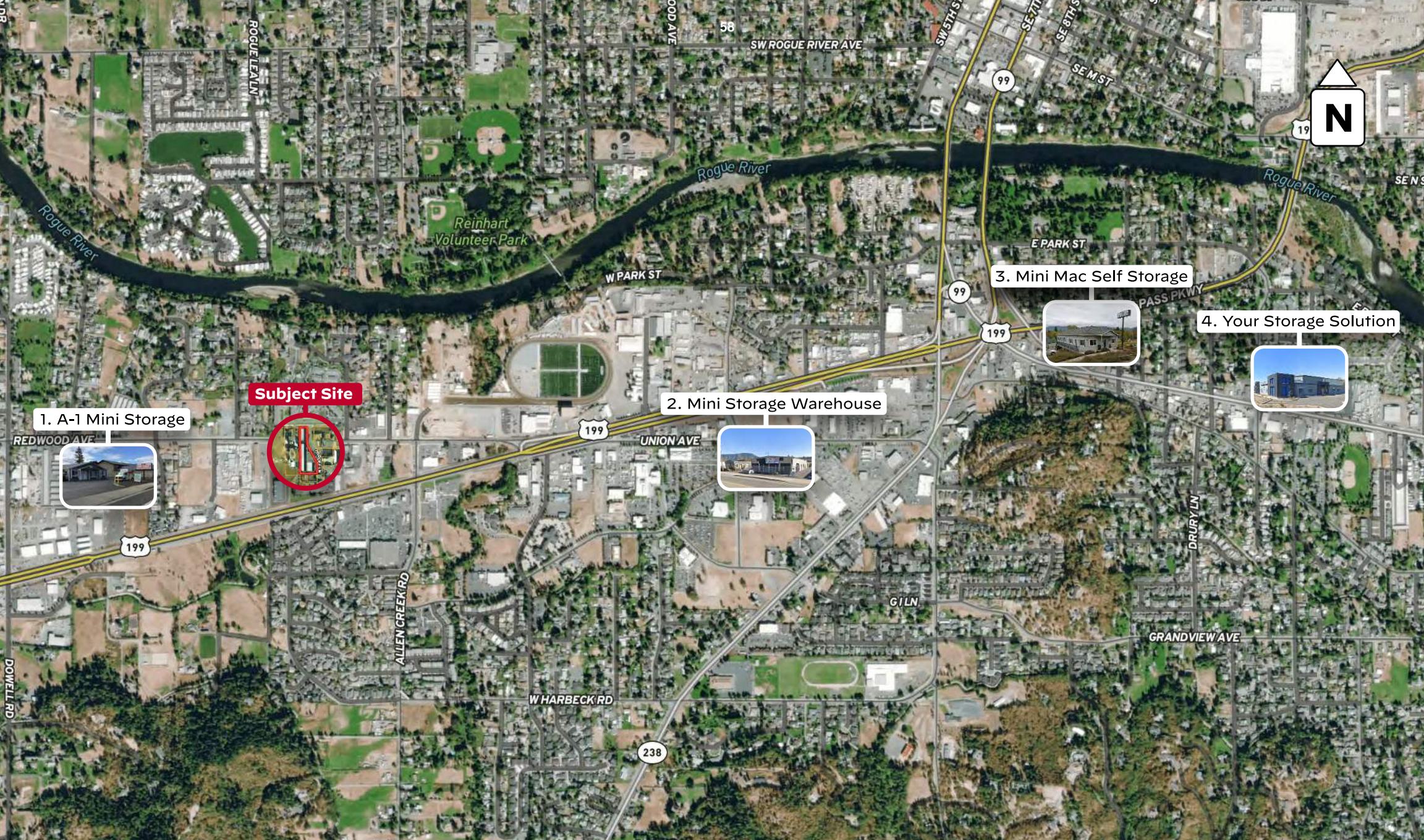
Subject Property Aerial



Additional Property Photos



Additional Property Photos



Subject Site

1. A-1 Mini Storage



2. Mini Storage Warehouse



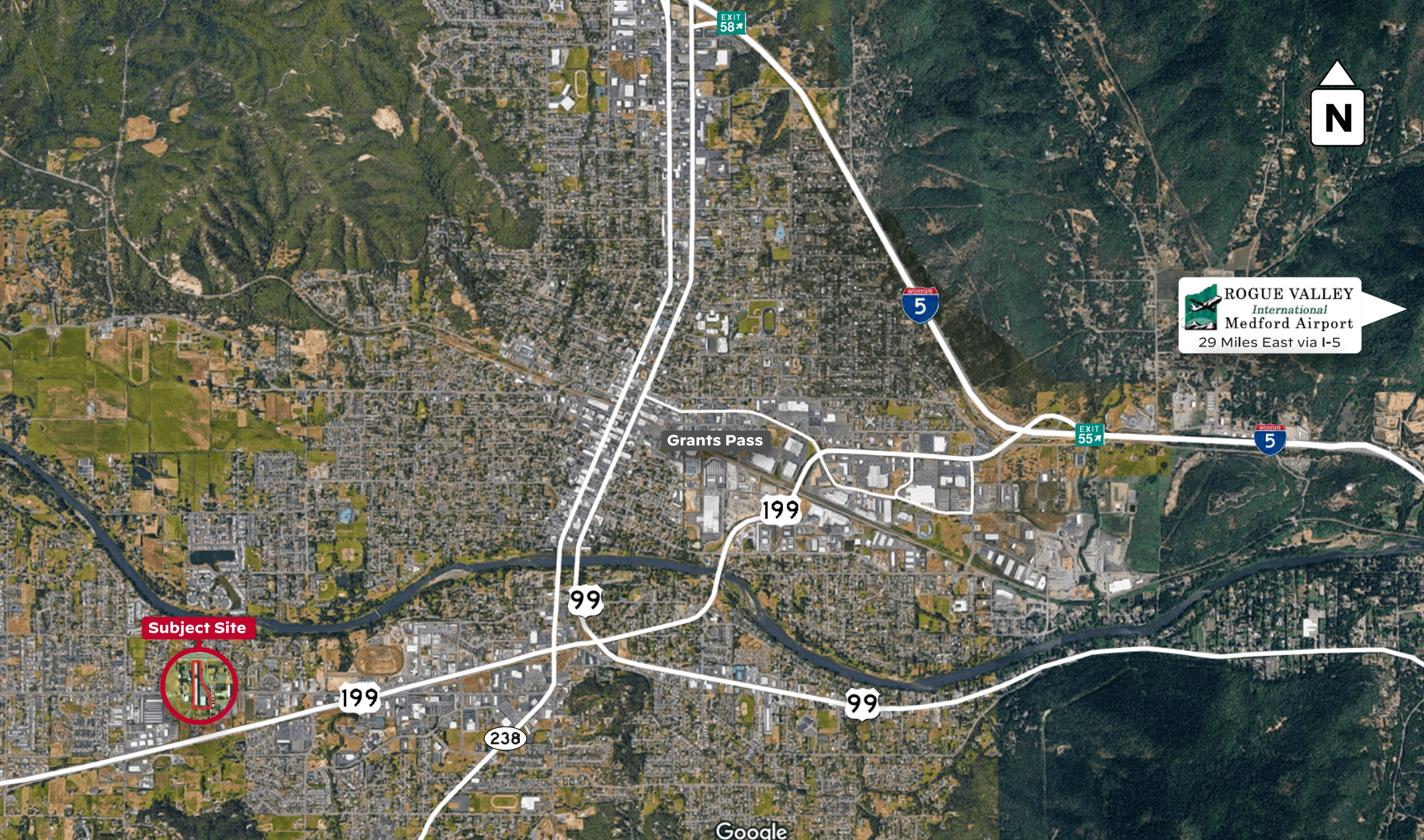
3. Mini Mac Self Storage



4. Your Storage Solution



Regional Competitors



 **ROGUE VALLEY**
International
Medford Airport
29 Miles East via I-5



Grants Pass History and Profile

"It's the climate"

Grants Pass, Oregon - believed to be named after General Ulysses S. Grant's battle at Vicksburg - has a rich history since the early 1800's. Grants Pass is desirable to homeowners and businesses alike for its growing employment, natural beauty, and the City's convenient location on I-5, as well as being home to the Josephine County Fairgrounds and home of several large companies, such as Dutch Bros Coffee, AllCare Health and Asante Health System's Three Rivers Hospital.

The City was historically a hub for the timber and agriculture industries, being strategically located on the Rogue River. The local economy has significantly expanded beyond these industries, but the area remains a strong agricultural market.

Within a 30 minute drive is the domestic Grants Pass Airport as well as the Rogue Valley International-Medford Airport, a regional air travel hub for all of Southern Oregon, with well over 1M annual travelers. Breathtaking outdoor recreational activities are moments away; Upper and Lower Table Rock, the Rogue River, dozens of lakes, as well as the Crater Lake National Park are all within an easy drive.

Overall, Grants Pass is a city that blends its historical roots with a forward-looking perspective, making it a desirable destination for businesses and residents alike.

Demographic sources: CoStar, Redfin, Realtor.com, Zillow



Why Southern Oregon?

Southern Oregon, largely encompassing Jackson and Josephine Counties, is a world-class gem hiding in plain sight. Anchored by its mild Mediterranean climate, the area boasts the winning combination of being both strategically located between Portland and San Francisco, and having forward-thinking municipal leadership. This combination drives strong economic growth and has created a long runway for development across all asset classes.

Southern Oregon is a gateway to the entirety of the West Coast, via Interstate 5, North through Eugene, Salem, Portland, and Washington State, and South, through Redding, San Francisco, and down to Los Angeles. The local transportation system connects the most populated cities in the region of Medford, Ashland, and Grants Pass, and has dedicated highways Northeast to Bend and West to the Oregon Coast.

Multiple billion-dollar companies call Southern Oregon home, such as Lithia Motors (NYSE: LAD), Asante Health Systems, Harry & David (NYSE: FLWS), Pacific Retirement Services, and countless small and mid-sized businesses.

Historically, the area's economy was mainly driven by the timber and agricultural industries. In the past few decades, the area has become a healthcare hub, and has a diverse economy supported by the industrial, manufacturing, logistics, retail, senior/retirement living, and finance/professional sectors. Timber and agriculture still play a role, with Timber Products and Roseburg Forest Products' main facilities located nearby.

A burgeoning golf destination, the area has numerous renowned golf courses, and several other famous courses are within a short drive (Bandon Dunes, Pacific Dunes, Pronghorn Resort). Over 8 casinos are within a 6-hour drive, including Seven Feathers, Three Rivers, Elk Valley, and others.





Southern Oregon Market

Strategic, Central Location

Southern Oregon is perfectly positioned nearly exactly halfway between Portland and San Francisco. The region's main airport, Rogue Valley International-Medford Airport (MFR) serves as both a high-traffic regional airport with dozens of direct-access and layover routes as well as a bustling private aviation hub. Well over 1m annual travelers come through MFR, with that number growing alongside the addition of several new commuter and travel routes to Portland and Salem, Arizona, California, and many others.

Medford enjoys short, \pm 1 hour flight times to San Francisco (6 hr drive), Portland (4 hr drive), and Seattle (7 hr drive). The local airport recently announced plans in early 2025 to double its size and capacity over the next few years, in order to accommodate the rapid growth of the region.

From a private aviation perspective, MFR is home to 2 Fixed-Base Operators (FBOs) - Million Air and Jet Center MFR. Both are highly-active, highly-rated FBOs serving countless private aircraft owners and military personnel. Million Air prides itself on being the only FBO on the West Coast that can hangar a Boeing business jet.

The airport's low relative parking fees, combined with it's strategic, central location, has proven the region as one of the most prominent private aviation destinations in Oregon for corporations and private individuals alike.

The region's dryer, sunnier climate allows for easier air travel for most of the year, compared to the rest of the State. MFR also serves as the region's air-based fire-fighting hub during the Summer months.

Overall, the region is a burgeoning aviation destination, with the perfect blend of economical, weather, and geographical tailwinds spurring growth.



Transaction Guidelines

100 Pardee Lane is being offered on the market for sale. Purchasers should rely on their own assumptions and base their offer on the "As-Is, Where-Is" condition of the property. Merit Commercial Real Estate will be available to assist prospective purchasers with their review of the offering and answer any questions within their scope of practice.

Property Tours: Tours are available by appointment only, and must be completed with the company of a listing broker or other representative. Seller reserves the right to suspend tours at any time without notice. Reasonable notice for tours is requested.

Offers: There is not currently a definitive date for offers to be submitted. When a prospective buyer/tenant prepares an offer for the Site, such offers should, at a minimum, include the following:

- Purchase price
- Verifiable proof of funds
- Amount of earnest money deposit
- Buyer's due diligence period, extension options, and internal approval process
- Desired closing date
- Breakdown of closing expenses to be paid by buyer and seller, if differing from local customs

Please contact listing brokers Scott & Caspian for additional information.

Scott King
Principal Broker / Owner
(541) 890-6708
scottnking@gmail.com

Caspian Hoehne
Licensed Broker
(541) 944-9967
caspian@merit-commercial.com





Contact listing brokers for additional information

Scott King | Principal Broker
(541) 890-6708
scottnking@gmail.com

Caspian Hoehne | Broker
(541) 944-9967
caspian@merit-commercial.com