



1352 & 1358 Lawnridge St Medford

Offering Memorandum | East Medford 2-Unit



Exclusively represented by:

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Property Details

Unique 2-Unit Gem in East Medford

Welcome to 1352 & 1358 Lawnridge Street, a unique 2-unit property at the end of a quiet cul-de-sac in beautiful East Medford!

The property sits on a large 0.26-acre lot, with 2 fully separate and currently vacant living units with no shared walls. The front house is an efficiently-designed ±1,047 SF 3/2 with a large living room and beautifully remodeled kitchen, bathrooms, bedrooms, and much more. Through either the flower-lined walkway or the side driveway tenants may access the rear unit, an open-concept ±700 SF vibrant and unique 1/1! With all of the necessities and full of character, this unit includes a private bedroom, full bathroom, kitchen, working woodstove, and comes fully furnished. Ideal for a conventional/short term rental, MIL suite, or even an art studio!

The property presents an extraordinarily rare opportunity for a buyer to have their choice of occupancy and immense flexibility, as both units will be held vacant during escrow. Contact your agent today!

Subject Property Details

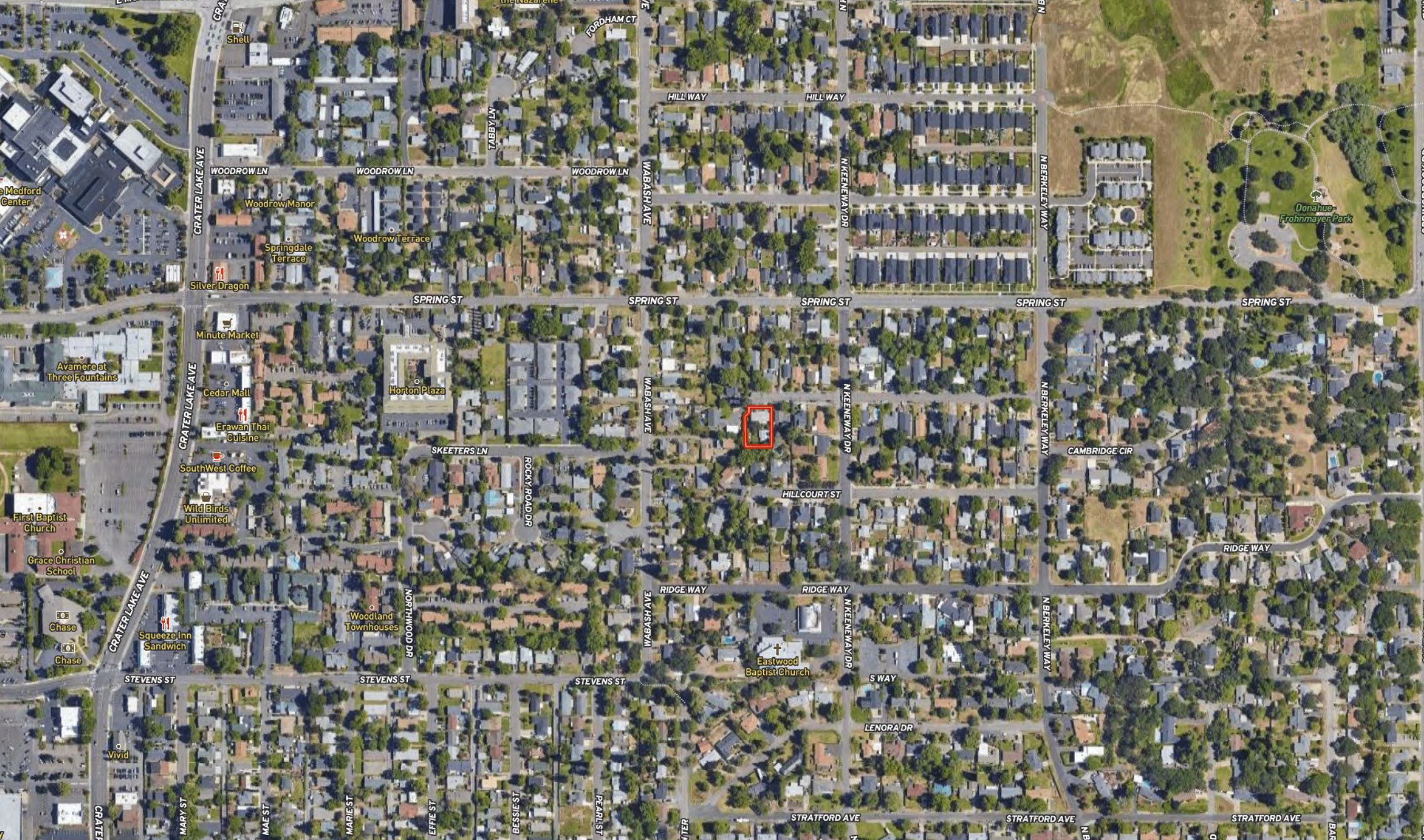
Address:	1352 & 1358 Lawnridge Street, Medford OR 97504 - Jackson County
Legal:	37-1W-20CB TL 2400 APN 10338644
Annual Taxes:	\$3,039.47 (2023)
Zoning:	SFR-6 (medium-density residential)
Year Built:	1965 (front house only - rear unit unknown)
Gross Building SF:	± 1,747 SF (rear unit estimated)
Gross Acreage:	0.26 acres (11,325.6 SF)
Unit Mix:	(1) 3-bed / 2.00-bath 1,047 SF unit (front) (1) 1-bed / 1.00-bath ± 700 SF unit (rear)





1358 Lawnridge St.

1352 Lawnridge St.



Southern Oregon

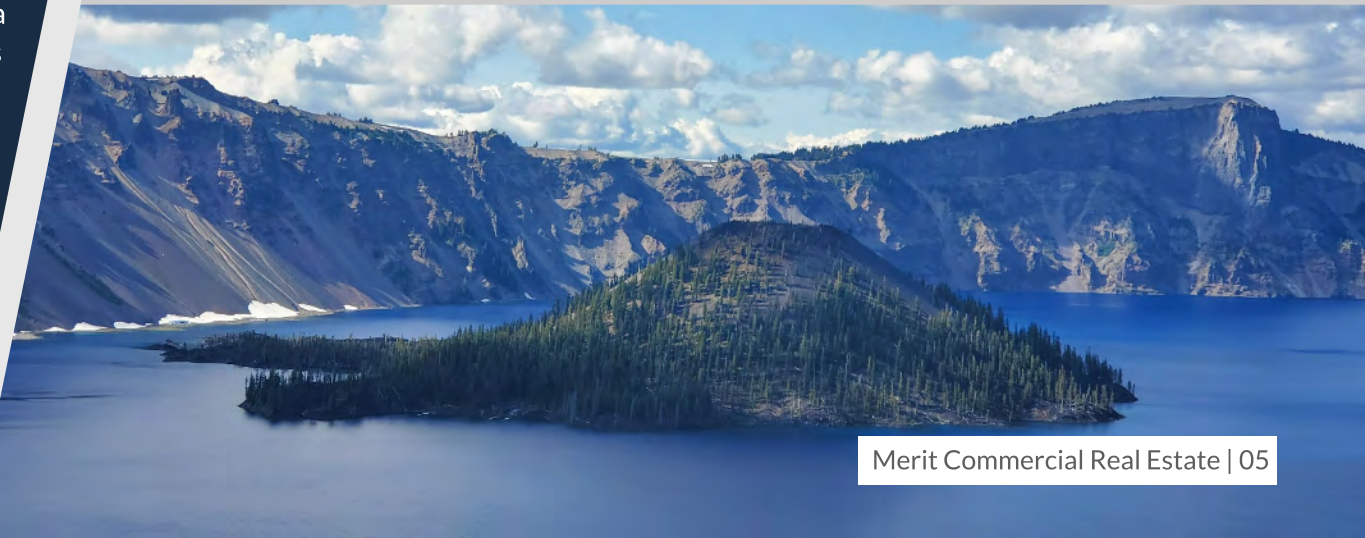
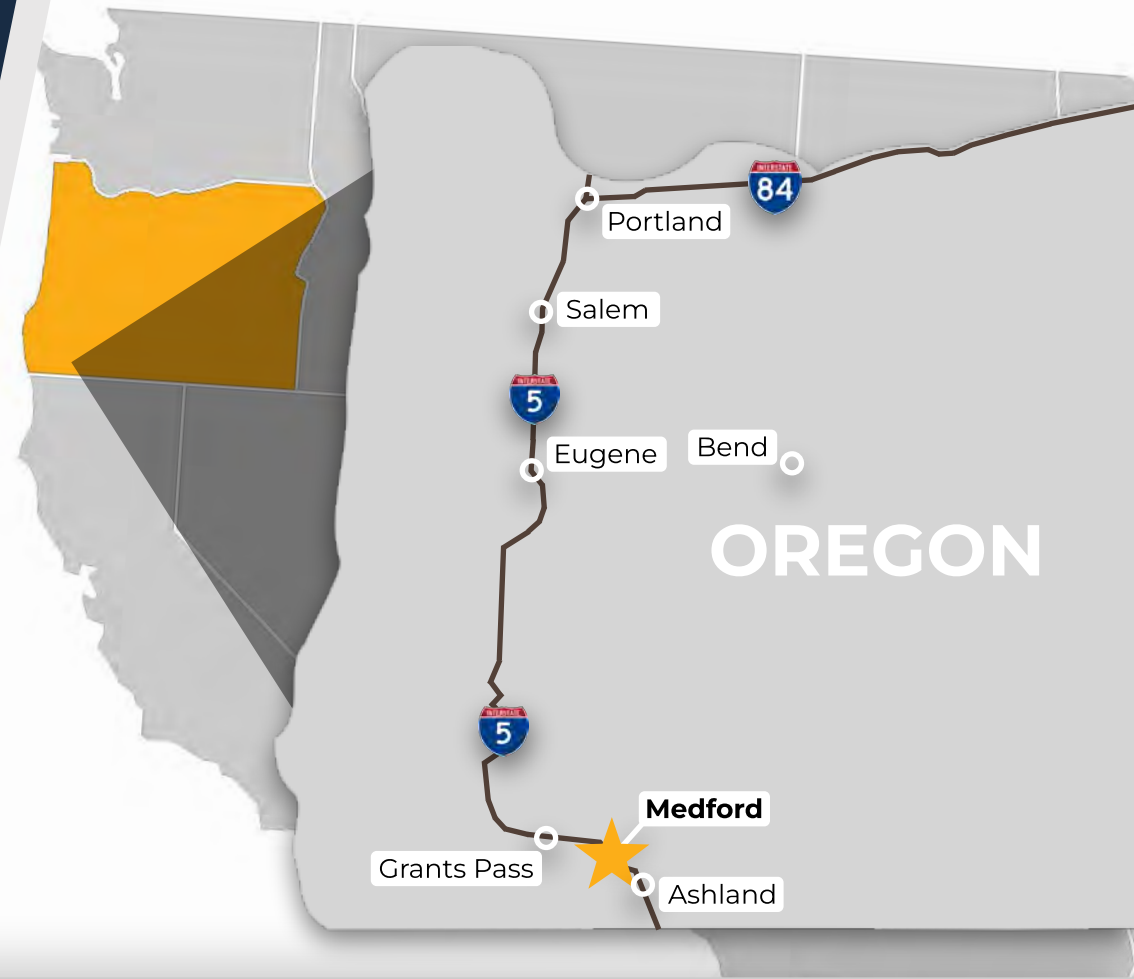
Southern Oregon, largely encompassing Jackson and Josephine Counties, is a world-class gem hiding in plain sight. Anchored by its mild Mediterranean climate, the area boasts the winning combination of being both strategically located between Portland and San Francisco, and having forward-thinking municipal 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), Dutch Bros (NYSE:BROS), 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 facilities located nearby.

The Southern Oregon AVA is a world-famous destination for viticulture, home to over 120 wineries and multiple wine trails. Also 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.

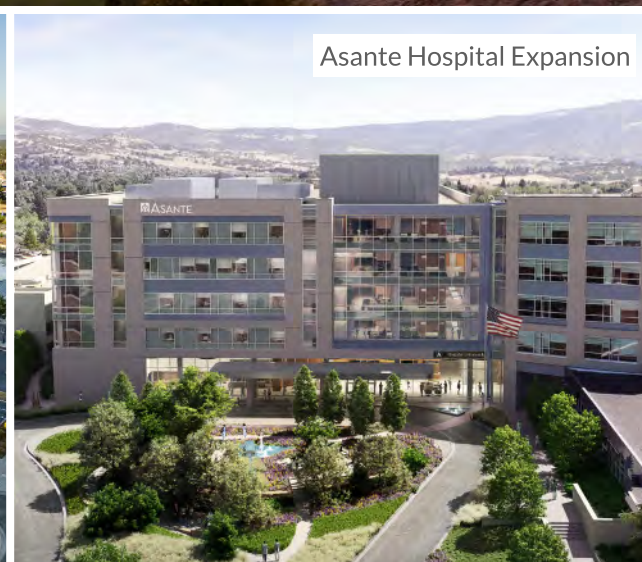




The Rogue Valley



Downtown Medford



Asante Hospital Expansion



Medford, OR History and Profile

Medford, Oregon - Medford is a vibrant city located in Southern Oregon, known for its unique blend of natural beauty, cultural richness, and economic vitality. It serves as the county seat of Jackson County and is the fourth largest metropolitan area in Oregon. The city is renowned for its picturesque landscapes, including the nearby Rogue River and the Siskiyou and Cascade mountain ranges, which offer a plethora of outdoor activities such as fishing, hiking, and rafting.

Economically, Medford has a diverse base, with healthcare, retail, and manufacturing being significant contributors. The city is home to the Rogue Valley Medical Center and Providence Medford Medical Center, which are major employers in the region. The retail sector has performed increasingly well, anchored by the Rogue Valley Mall, the expanding Northgate Center, and the award-winning Medford Center.

The City has a strong sense of community as well as a diverse economy. Within a 15 minute drive, the Rogue Valley International-Medford Airport is the 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, Medford is a city that blends its historical roots with a forward-looking perspective, making it a desirable destination for businesses and residents alike.

Area Demographics

	Demographics	Medford	Jackson County	National
Population	2021 Census Population	87,388	222,258	-
	2015 Population	82,421	219,616	-
	2010 Population	75,066	203,357	-
	Annual Growth 2010-2015	9.80%	8.00%	-
	Annual Growth 2016-2021	6.03%	1.02%	-
Personal/Education	Median HH Income	\$52,243	\$61,020	\$75,989
	Per Capita Income	\$26,875	\$33,346	\$35,384
	Median Age	37.4	42.6	38.1
	Unemployment Rate	3.9%	2.8%	3.7%
	High School Degree	90.6%	90.8%	91.1%
	Bachelor's Degree	24.5%	25.1%	36.0%
Housing	Median Home Value	\$429,500	\$465,000	\$428,700
	# Households	33,645	104,318	-
	Owner Occupied	52.8%	64.3%	64.4%
	Tenant Occupied	45.1% (±)	34.1% (±)	29.3% (±)
	Vacancy	2.1% (±)	1.6% (±)	5.8%





Additional Property Photos

Oregon Rent Increases & Regulations

SB 608 & SB 611 Summary

Per SB 608, enacted in February of 2019, the state of Oregon mandates the maximum annual rent increases for applicable multi-family properties. The maximum annual rent increase amounts have varied since this Senate Bill was passed; the most recent being a 14.6% increase allowed from January 1st - July 6th of 2023. On July 6th, 2023, the State of Oregon passed SB 611, which, effective immediately, caps all future rent increases to a maximum of 10%, or 7% plus the Consumer Price Index for All Urban Consumers, West Region (All Items), as published by the Bureau of Labor Statistics, whichever is lower. However, the exact future rent increase maximums are not yet determined, and are typically published in Q4 of the preceding calendar year.

If a rental housing provider happens to increase the rent above the maximum amount allowed, SB 608 specifies a penalty of 3 months' rent, actual damages sustained by the tenant, and potential attorney fees and legal costs.

The only exemptions to this maximum rent increase limit are:

- Properties with a certificate of occupancy less than 15 years old, or
- Properties providing reduced rent to the tenant as part of any federal, state or local program or subsidy (Section 8 Housing Choice Vouchers not applicable).

Sources: MultiFamily NW, Oregon Dept of Administrative Services.

Buyer must complete any and all due diligence regarding rent increases and exemptions. All info regarding rent increases is subject to change at any time without notification to buyers or sellers.

Disclosures

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