

OFFERING MEMORANDUM

FOR LEASE



'MAIN & MAIN' HARD CORNER RETAIL SPACE - SHADY COVE, OR

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Executive Summary

Merit Commercial Real Estate is pleased to exclusively present for lease **21823 Highway 62**, a highly-visible retail space, immediately available in beautiful Shady Cove, Oregon (the "Space").

Sited on a hard corner site at the 'main and main' intersection of Shady Cove, the Space enjoys great visibility at the confluence of the busiest roads in the region. The Space sits right on the main gateway to major tourist attractions including Crater Lake, the Rogue River, numerous lakes, and abundant outdoor recreation. As a strong possible use of the Space, Shady Cove notably lacks a taphouse or 'beer garden' space; users experienced in that industry are strongly encouraged to present proposals for the landlord's consideration.

The Space has the winning combination of great visibility, signage, and local prominence. With direct line of sight to over 12,215 VPD, the Space sits at the center of Shady Cove. Signage space is abundant, with the existing canopy, facade space, and grandfathered lighted pylon sign facing the highway. The Space is generally well-known in the area, and one of only a small handful of hard corner retail spaces in the region.

The highly flexible Space has housed a mix of users in the past, and is now positioned well with solid infrastructure and open spaces. Past users have included a sandwich / food service space, market, gas station, and more.

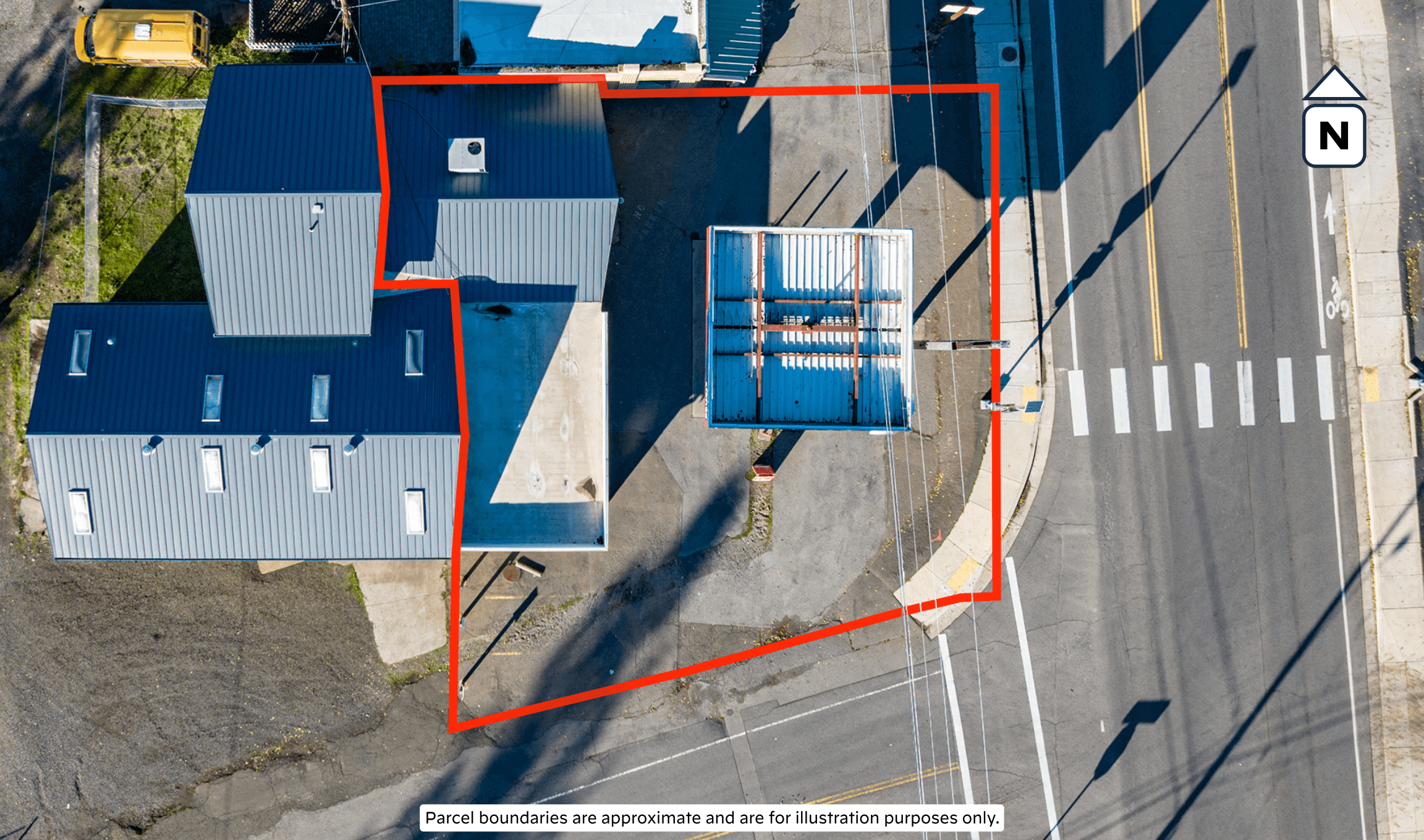
Prospective users should note that all gas station equipment (tanks, pumps, etc) have been removed. Other uses will be considered; LL reserves the right to approve of user.

The opportunity at 21823 Highway 62 is clear for a wide variety of tenants. Prospective users are encouraged to submit all proposals. Contact brokers to arrange a tour and get more information.

- **Possible Beer Garden**
- **Taphouse user encouraged**
- **Blank slate - open to proposals!**

Offering Summary

| | |
|--------------------------|--|
| Availability: | Immediately available |
| Occupancy: | To be delivered vacant |
| Address: | 21823 Highway 62, Shady Cove, OR, 97539 |
| Base Rent: | \$1.00/SF/Mo (\$12.00/SF/Yr) i.e. \$2,100/month base rent |
| Lease Structure: | Triple net ("NNN") |
| Lease Term: | Negotiable |
| TI: | Reasonable TI proposals considered |
| Zoning: | G-C (General Commercial) |
| Year Built: | ± 1986 (per County - 39 Years) |
| Space SF: | ± 2,100 SF total |
| FF&E: | All FF&E can be included or removed |
| Parking: | Several marked and unmarked spaces |
| Space SF: | Tanks/pumps have been removed; property is not suitable for a gas user |
| Use Restrictions: | Landlord reserves right to approve desired use(s). |



Parcel boundaries are approximate and are for illustration purposes only.

Subject Property Aerial



Parcel boundaries are approximate and are for illustration purposes only.

Subject Photos - Exterior



The Rogue River

62

Edgewater Inn
54-key riverfront hotel

White Oak Ridge
32-pad higher end single family subdivision

Subject Space

62

**Rogue River
Resort & RV Park**
90-space RV park

Parcel boundaries are approximate and are for illustration purposes only.

Subject Photos - Exterior



Subject Photos - Exterior



Subject Photos - Interior Space



Subject Photos - Interior



Shady Cove, OR | History and Profile

Shady Cove, Oregon - Shady Cove is a small scenic riverside city located in Southern Oregon, known for its natural beauty and outdoor recreation, especially activities centered around the infamous Rogue River. It is located just north of Medford, the fourth largest metropolitan area in Oregon and offers a plethora of outdoor activities such as fishing, hiking, and rafting.

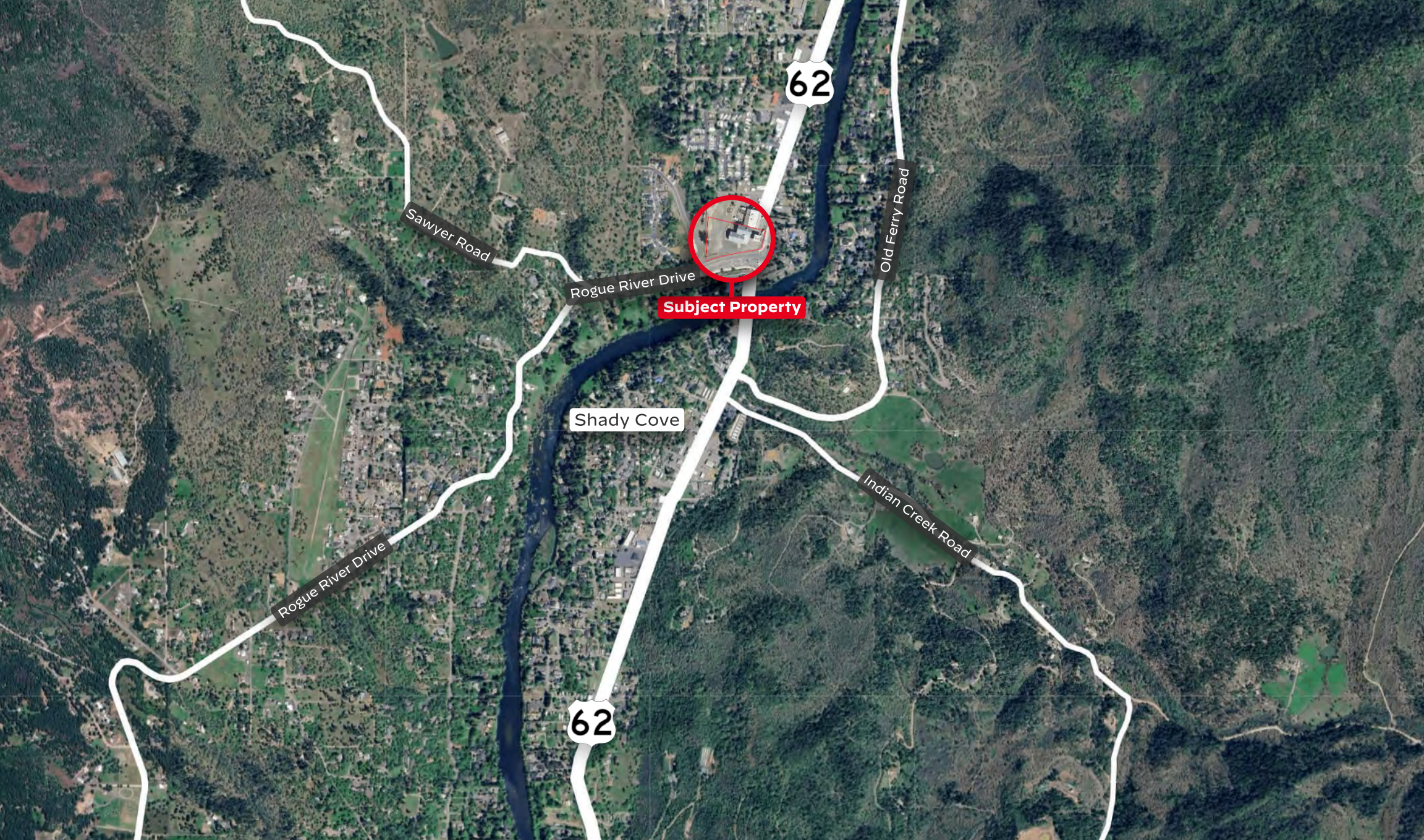
Although the origins of its name are still uncertain, the city was first settled by pioneers in the 1870s. Many pioneers found the area well-suited for settlement and were drawn by the opportunity to claim free land. Over time, the population grew due to the high demand of the timber industry which was very influential during the late-1800s up until the early-1980s. Incorporated in 1972, Shady Cove has evolved from its timber-industry roots to remain a vibrant community proudly known as the "Gateway to Crater Lake National Park."

The city has a strong sense of community that promotes a tourism-based economy which attracts visitors from all over the world. Breathtaking outdoor recreational activities are also moments away; the Rogue River, dozens of lakes, as well as the Crater Lake National Park are all within an easy drive.

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

Sources: shadycove.org and dataus.io,





Region Map - Shady Cove

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.



Strategic, Central Location

Southern Oregon is perfectly positioned nearly exactly halfway between Portland and Sacramento. 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 drier, 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

21823 Highway 62 (the "Subject Property") is being offered for lease only on the open market. Prospective users should rely on their own assumptions and base their offer/LOI on the "As-Is, Where-Is" condition of the Subject Property. Merit Commercial Real Estate ("MCRE") 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 with the company of a listing broker or other representative.

LOIs: There is not currently a definitive date for LOIs to be submitted. When a prospective user prepares an offer for the Subject Property, such LOIs should, at a minimum, include the following:

- Lease rate; asking is \$1.00/SF, NNN
- TI package, if any (only reasonable packages considered)
- Desired occupancy date
- Initial lease term and extension options, if any
- Tenant's desired use

Please contact listing brokers Scott and Caspian for additional information.

Scott King

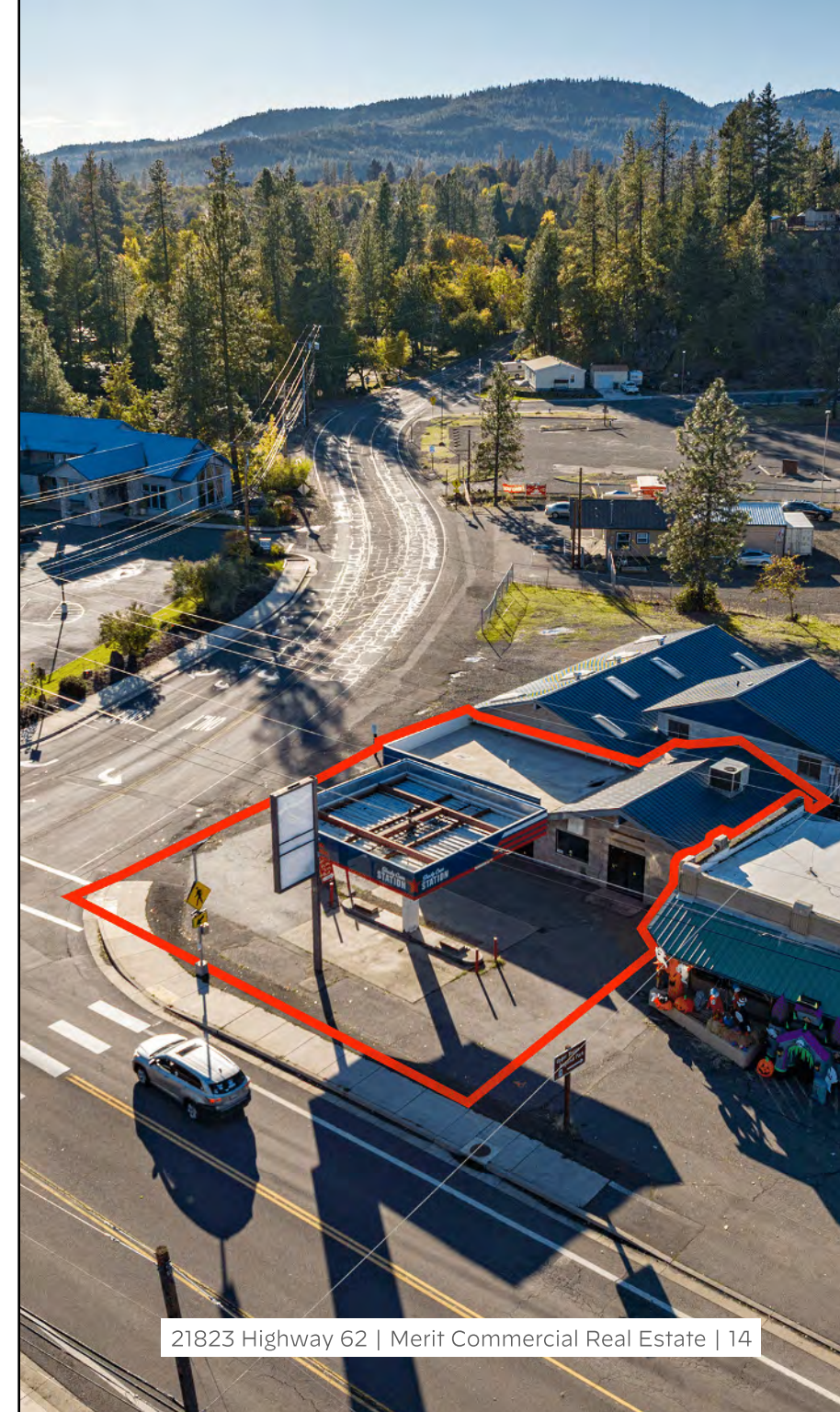
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