

# OFFERING MEMORANDUM

FOR SALE

**HIGH-QUALITY NEWER VINTAGE STORAGE FACILITY ON HWY 97**

4851 US-97, Klamath Falls, OR 97601

[www.Merit-Commercial.com](http://www.Merit-Commercial.com) / (541) 608-6704

**Scott King**  
Principal Broker



**Caspian Hoehne**  
Licensed Broker



Parcel boundaries are approximate and are for illustration purposes only.

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# Executive Summary

Merit Commercial Real Estate is pleased to exclusively present **97 North Storage**, a multi-faceted, high-quality storage facility located in Klamath Falls, Oregon (the "Property").

The Property is located just north of Klamath Falls, and is currently the only facility in the region available for purchase.

**97 North Storage** is a well-maintained 97-unit self-storage facility benefiting from convenient highway access and strong visibility and oversized signage at the property entrance facing the highway. The exceptional location enjoys strong traffic counts of approximately 8,818 VPD and easy left/right access directly from the main thoroughfare of Hwy 97.

Consisting of three total buildings and a gravel yard for RV storage spaces on the excess land area, the Property enjoys the winning combination of ease of access and the right unit mix for today's tenant pool.

As essentially a turn-key facility, the Property has extensive security, modern software and management systems, and newer, well-designed infrastructure.

The facility includes 97 existing, conventional storage units, as well as several outdoor parking/storage spaces and two single-family homes included. The unit mix is diverse and appealing: 72 drive up units ranging from 5x10 to the largest 10x25 units, 25 climate-controlled units varying from 5x10 to 10x20 and additional 12x20 parking/storage spaces on the east end of the site.

Prospective buyers should note that the Property's water supply is provided through a shared well, located on the southern end of the Property, serving both **97 North Storage** and the adjacent parcel. The Property also has an on-site underground sewage holding tank system.

The opportunity is clear at **97 North Storage** to step into an established storage facility with strong physical and economic occupancy, providing excellent cash flow with upside potential, all located in a stunning rural setting and a low-competition area.

Buyer is responsible for any and all due diligence. Contact the listing brokers today for additional information.

<b>Offering Price:</b>	\$1,500,000
<b>Occupancy 1Q26:</b>	91.75% occupancy excluding parking, SFRs 80.34% phys. / 80.66% econ. facility-wide
<b>Address:</b>	4851 US-97, Klamath Falls, OR, 97601
<b>Legal:</b>	38-9E-18BA TL 1500   APN 431250
<b>Annual Taxes:</b>	\$4,637.91 (2025)
<b>Zoning:</b>	CT - Transportation Commercial
<b>Gross Acreage:</b>	1.60 (69,696 SF)
<b>Year Built:</b>	±1976 (SFRs) / 2008 (storage)
<b>Building Area:</b>	±14,200 SF (storage units - per Seller) ±1,248 SF (mobile home) ±992 SF (single family residence) ±0.20 acre graveled parking area
<b>Unit Mix:</b>	97 storage units & ±18 parking spaces (20) 5x10s (8 drive-up & 12 climate-cont.) (12) 10x10s (8 DU & 4 CC) (25) 10x15 (25 DU & 4 CC) (22) 10x20 (22 DU & 5 CC) (9) 10x25, all drive-up, non-climate ±18 vehicle/RV spaces
<b>Construction:</b>	Metal-frame buildings on slab foundations
<b>Security:</b>	Full perimeter chain-link; Powered gate with keypad entry, pressure-sensitive exit; door motion alarms on many units
<b>Surveillance:</b>	Surveillance system in-place (8 cameras run by Night Owl)
<b>Management:</b>	On-site management resides in one SFR with staffed hours. Software is 6Storage



## Management and Physical Details

97 Storage in Klamath Falls, Oregon is currently set up for maximum efficiency and ease for tenants. The systems and infrastructure of the Property are well-suited for its current size. The storage facility includes three well-maintained metal-framed buildings with drive-up and temperature controlled storage units as well as space for RV storage. The facility is also secure with full perimeter fencing and two functional gates.

**Management Software:** 6Storage

**Management Hours:** Office hours vary slightly, posted hours are 8am-5pm Monday-Saturday, closed on Sunday

**Gate Specs:** 8:00am - 8:00pm gate hours, 365 days/year  
Digigate software for gate access  
Keypad entry (tenants have own code);  
powered automatic gate, pressure-plate exit

**Storage Unit Specs:** Metal-frame/siding/roofed units

**Physical Security:** Full perimeter chain-link fencing. Surveillance run off of night owl.

**Utilities:** The Property shares a well with a mobile home park immediately adjacent to the facility to the south. There is also an underground sewage holding tank. Electricity is provided via Pacific Power. Underground drainage is located on the end aisles of storage units.

**Utilities:** Currently, temperatures range from 68 - 72F depending on the season. Heat via natural gas.

**Lighting:** Substantial lighting system on perimeter of all storage buildings with updated LED photo sensor lighting.

**Aisle Widths:** 25'

**Legend**

- = Mgr. Office
- = Building 1
- = Building 2
- = Building 3
- = RV Storage
- = SFR Rentals

Info provided in good faith and from sources deemed reliable; buyer to complete all due diligence.



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# Internal Layout (approx.)

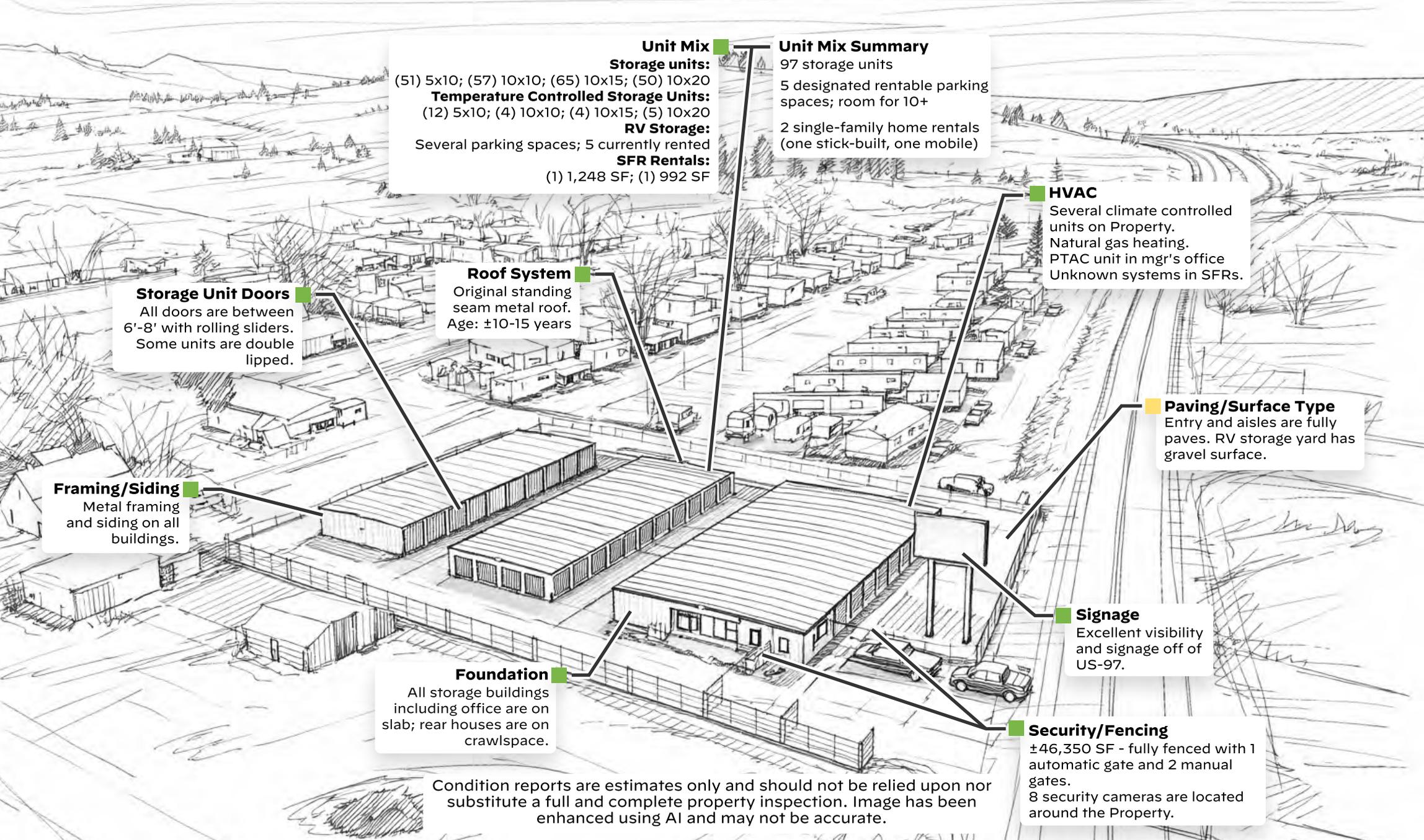
# Unit Mix and Rent Roll

## Unit Mix and Rent Roll - 97 North Storage (as of 03/01/26)

Unit Type	# of Units	SF/Unit	Total SF	# Occupied Units	# Vacant Units	Market Rents per Unit	Gross Rents at Full Market	Actual Rent from Occ. Units	Actual Rent PSF (Mo.)	Actual Rent PSF (Ann.)
5x10 Drive Up	8	50	400	7	1	\$60	\$480	\$420	\$1.05	\$12.60
10x10 Drive Up	8	100	800	8	0	\$82	\$656	\$739	\$0.92	\$11.09
10x15 Drive Up	25	200	5,000	23	2	\$99	\$2,475	\$2,267	\$0.45	\$5.44
10x20 Drive Up	22	150	3,300	21	1	\$123	\$2,706	\$2,525	\$0.77	\$9.18
10x25 Drive Up	9	250	2,250	8	1	\$130	\$1,170	\$1,035	\$0.46	\$5.52
5x10 Temp. Controlled	12	50	600	9	3	\$85	\$1,020	\$765	\$1.28	\$15.30
10x10 Temp. Controlled	4	100	400	4	0	\$118	\$472	\$450	\$1.13	\$13.50
10x15 Temp. Controlled	4	150	600	4	0	\$138	\$552	\$535	\$0.89	\$10.70
10x20 Temp. Controlled	5	200	1,000	5	0	\$159	\$795	\$742	\$0.74	\$8.90
992 SFR Rental	1	992	992	1	0	\$1,200	\$1,200	\$730	\$0.74	\$8.83
1,248 SFR Rental	1	1,248	1,248	1	0	\$1,100	\$1,100	\$665	\$0.53	\$6.39
Parking/Outdoor Storage	18	240	4,320	3	15	\$55	\$990	\$110	\$0.03	\$0.31
<b>Totals:</b>	<b>117</b>		<b>20,910</b>	<b>94</b>	<b>23</b>		<b>\$13,616</b>	<b>\$10,983</b>		

4851 US-97 features a diverse range of storage unit sizes, and covers a large segment of the possible tenant pool. Buyers should note that two of the storage units are for facility use and are shown as vacant in the unit mix. The outdoor parking spaces also allows a buyer to produce income off of excess land. Overall, the rent roll shows a performing, strong property with at least some upside in essentially every unit type.

**Please note:** the graveled rentable parking area currently only has 5 spaces designated. There is significantly more space available for a new owner to market and lease-up, providing significant rental upside not shown on the above table. There are currently 97 existing conventional storage units, and a total number of rentable parking spaces is undetermined.



**Unit Mix**  
**Storage units:**  
 (51) 5x10; (57) 10x10; (65) 10x15; (50) 10x20  
**Temperature Controlled Storage Units:**  
 (12) 5x10; (4) 10x10; (4) 10x15; (5) 10x20  
**RV Storage:**  
 Several parking spaces; 5 currently rented  
**SFR Rentals:**  
 (1) 1,248 SF; (1) 992 SF

**Unit Mix Summary**  
 97 storage units  
 5 designated rentable parking spaces; room for 10+  
 2 single-family home rentals  
 (one stick-built, one mobile)

**HVAC**  
 Several climate controlled units on Property.  
 Natural gas heating.  
 PTAC unit in mgr's office  
 Unknown systems in SFRs.

**Roof System**  
 Original standing seam metal roof.  
 Age: ±10-15 years

**Storage Unit Doors**  
 All doors are between 6'-8' with rolling sliders.  
 Some units are double lipped.

**Paving/Surface Type**  
 Entry and aisles are fully paved. RV storage yard has gravel surface.

**Framing/Siding**  
 Metal framing and siding on all buildings.

**Signage**  
 Excellent visibility and signage off of US-97.

**Foundation**  
 All storage buildings including office are on slab; rear houses are on crawlspace.

**Security/Fencing**  
 ±46,350 SF - fully fenced with 1 automatic gate and 2 manual gates.  
 8 security cameras are located around the Property.

Condition reports are estimates only and should not be relied upon nor substitute a full and complete property inspection. Image has been enhanced using AI and may not be accurate.

# Systems and Infrastructure Overview

# Investment Highlights

## Strong Visibility

The Property is located on US-97, a main roadway in the region, just north of Klamath Falls. 97 North Storage also enjoys one unimpeded left or right-turn driveway off of the highway.



## Quality, Newer Facility

Anchored by its exceptional visibility and access, the Property is a one-of-a-kind property with multiple revenue drivers, diverse unit mix and stable income. 97 North Storage is one of only newer, high-quality storage facilities situated on US-97 making it a rare and valuable asset in the local market.



## Significant Upside

A new operator may be able to significantly increase the both top-line revenue as well as NOI; unit rents across the entire property are \$11,156/month. Further development of the property could also help increase revenue and future value of the property.



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**The Property is located on US-97 with ample signage and frontage. The opportunity is clear at 97 North Storage to step into an established mixed-use storage facility with significant upside - all located just north of Klamath Falls!**

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# Subject Property Aerial



Parcel boundaries are approximate and are for illustration purposes only.

# Subject Photo - Exterior

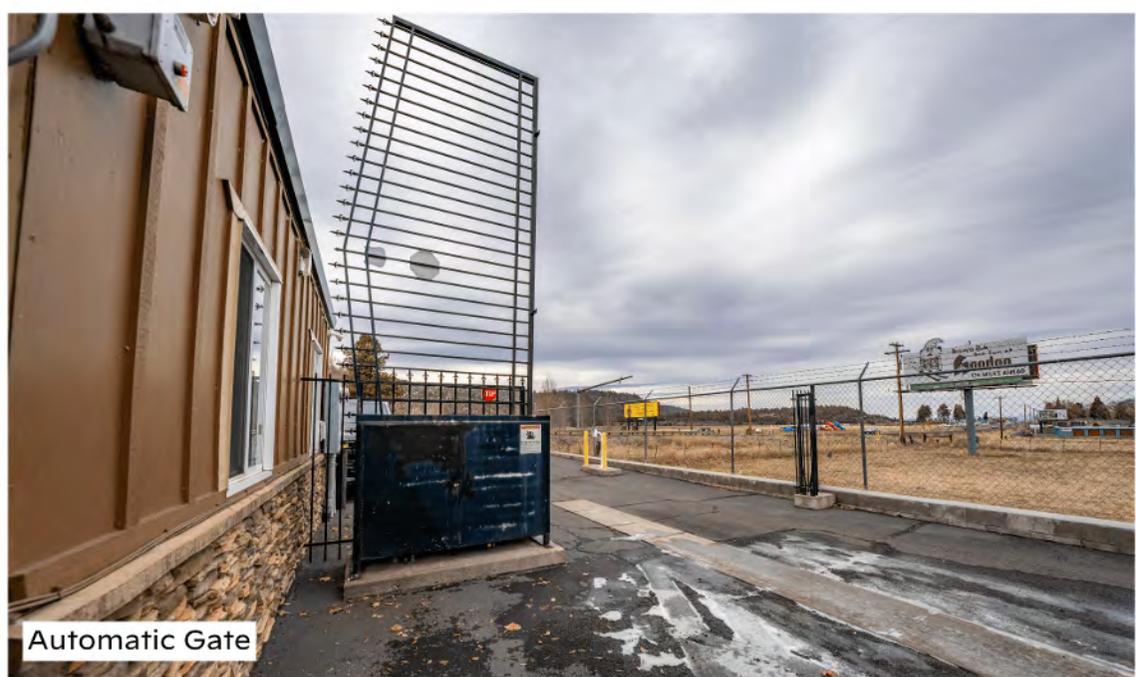


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# Subject Photo - Exterior



Manager's Office



Automatic Gate



Manager's Office Interior



Climate Controlled Storage Units

# Additional Property Photos



Drive Up Storage Units



Drive Up Storage Units



Drive Up Storage Units



Outdoor Storage Yard

# Additional Property Photos



**2. U-Store It**



**1. Wocus Mini Storage**



**Subject Property**

**3. C&H Storage**



**4. Security Mini Storage**



**5. A&O Storage**



# Regional Competitors

# Regional Competitors



## Subject Property\*

Unit	Rate	PSF
5x10	\$62	\$1.23
10x10	\$82	\$0.82
10x15	\$93	\$0.62
10x20	\$136	\$0.68
12x20	\$55	\$0.23



## 1. U-Store-It

Unit	Rate	PSF
5x10	\$35	\$0.70
10x10	\$40	\$0.40
7x15	\$50	\$0.48
10x20	\$70	\$0.35



## 2. Security Mini Storage

Unit	Rate	PSF
5x5	\$50	\$2.00
5x10	\$65	\$1.30
10x10	\$89	\$0.89
10x25	\$55	\$0.22
10x35	\$60	\$0.17



## 3. A&O Storage

Unit	Rate	PSF
6x18	\$80	\$0.74
9x15	\$85	\$0.62
12x20	\$120	\$0.50



## 4. Wocus Mini Storage

Unit	Rate	PSF
5x10	\$50	\$1.00
10x10	\$65	\$0.65
10x20	\$95	\$0.46



## 5. C&H Storage

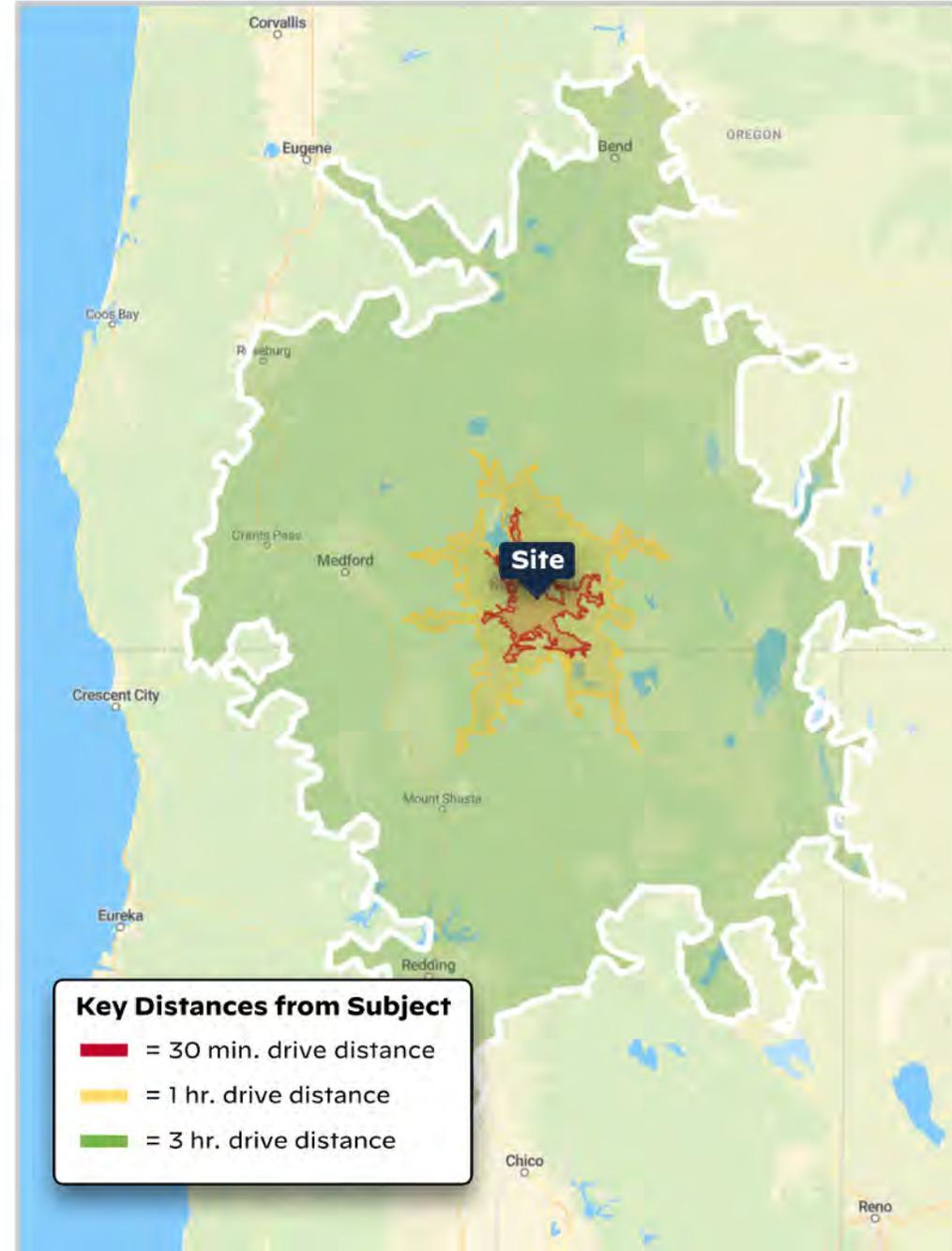
Unit	Rate	PSF
10x10	\$95	\$0.95
10x15	\$110	\$0.73
10x20	\$125	\$0.96
10x25	\$135	\$0.54

\* = sample of unit sizes only; does not include every unit size and rate. Advertised rates were provided from sources believed to be accurate but are subject to change at any time. Buyer to complete all due diligence for achievable rents and all other items.

# Market Summary

	<b>Demographics</b>	<b>Klamath County</b>	<b>S. Oregon Region</b>	<b>National</b>
<b>Population</b>	2021 Census Population	70,415	494,222	-
	2015 Population	66,910	471,000	-
	2010 Population	66,380	460,197	-
	Annual Growth 2010-2015	0.79%	2.29%	-
	Annual Growth 2016-2021	4.98%	4.70%	-
<b>Personal/Education</b>	Median HH Income	\$59,353	\$62,219	\$75,989
	Per Capita Income	\$32,939	\$34,856	\$35,384
	Median Age	41.3	44.5	38.1
	Unemployment Rate	5.90%	6.0%	3.5%
	High School Degree	89.6%	90.7%	91.1%
	Bachelor's Degree	21.5%	22.7%	23.5%
<b>Housing</b>	Median Home Value	\$255,700	\$330,550	\$361,970
	# Households	33,544	56,293	-
	Owner Occupied	68.7%	69.3%	60.6%
	Tenant Occupied	31.3% (±)	28.5% (±)	34% (±)
	Vacancy	9.4%	5.68%	6.0%

Note: all items listed above are from sources believed to be reliable (Census Bureau and datausa.io), and are provided in good faith, but are not guaranteed. Buyer, and all other parties to complete their own due diligence.



**Key Distances from Subject**

- = 30 min. drive distance
- = 1 hr. drive distance
- = 3 hr. drive distance



Crater Lake National Park



City of Klamath Falls



Oregon Institute of Technology



# Klamath Falls History and Profile

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**Klamath Falls, Oregon** - believed to be named after the indigenous Klamath peoples and the natural waterfalls located along the Link River, this city has a rich historical and cultural history dating back to the early 1800s. Originally settled as a timber and agricultural hub, Klamath Falls strategic location in south-central Oregon made it a crucial center for natural industries and trade.

Present day, Klamath Falls still remains desirable for businesses and homeowners alike due to its strong agricultural heritage, growing healthcare and education sectors, as well as its abundant outdoor recreation. The city is home to Oregon Institute of Technology (OIT), Sky Lakes Medical Center and Kingsley Field Air National Guard Base, which is a major local employer.

Historically, the city was known for its expansive lumber mills positioned near Upper Klamath Lake, Oregon's largest freshwater lake, and surrounded by scenic mountains and forests. While timber still contributes to the region, the local economy has diversified in recent decades to include healthcare, education, military operations and tourism

Overall, Klamath Falls offers a strong connection to historical roots while supporting steady economic growth which makes it a practical choice for businesses and residents drawn to its natural surroundings and community.

Demographic sources: City of Klamath Falls, State of OR Employment Dept.

# 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.

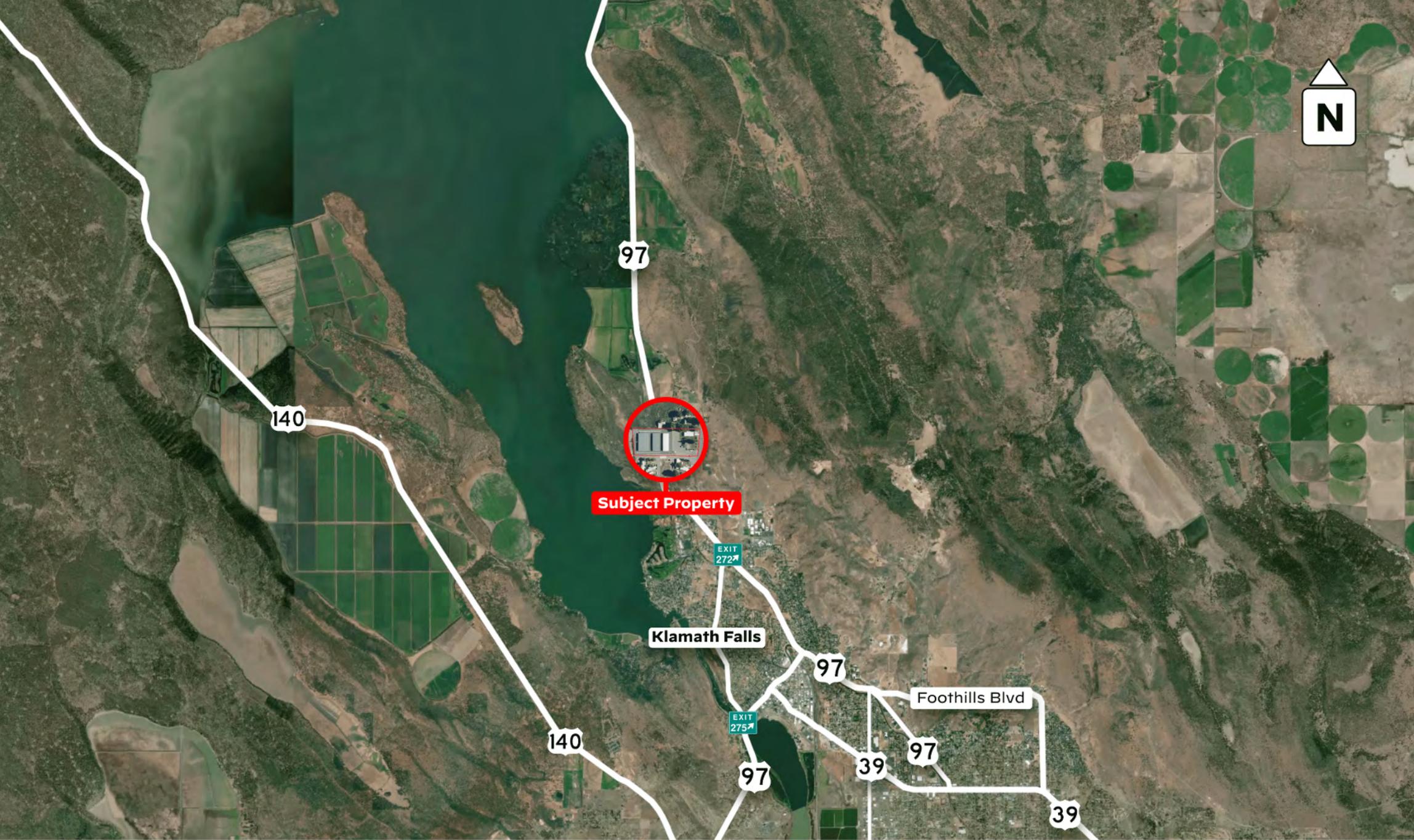
**Southern Oregon** is a gateway to the entirety of the West Coast, via Interstate 5, North through Eugene, Salem, Portland, and Washington State, and South, through Redding, San Francisco, and down to Los Angeles. The local transportation system connects the most populated cities in the region of Medford,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





# Region Aerial - Klamath Falls

# 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

4851 US-97 is being offered on the open market. 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. Seller requires at least 24 hour advance notice for any tours.

**Interest to be Transferred:** Fee Simple, via Special Warranty deed.

**Offers:** There is not currently a definitive date for offers to be submitted. When a prospective buyer prepares an offer for any portion of 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 and Caspian for additional information.

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