

OFFERING MEMORANDUM

— FOR SALE —

LAND ASSEMBLAGE SITE IN SOUTHERN OREGON

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Alex Larson
Principal Broker

» **MOPG** ×
by John L. Scott

MERIT
COMMERCIAL
REAL ESTATE

Caspian Hoehne
Licensed Broker



Parcel boundaries are approximate and are for illustration purposes only.

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EXCLUSIVELY REPRESENTED BY
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Executive Summary

Martin Outdoor Property Group, in coordination with Merit Commercial Real Estate, is pleased to exclusively present a land assemblage development or investment sale of a package of 5 separate, but adjacent parcels in Grants Pass, Oregon (the "Portfolio").

Situated across five contiguous parcels totaling 0.97 acres, with multiple driveways from Plummer Avenue and Edgewater Drive, the site is an ideally flexible project.

The Portfolio offers an attainably sized, flexible package of existing homes on individual parcels. This combination of layout and price could allow prospective developers to renovate the existing homes for rent or future sale, or develop a new cohesive project in an area that almost never sees a site this size come available.

Located within 650' of the Rogue River, and within a quarter mile of the beautiful Tussing Park (public river access), the Portfolio is ideally located in a quiet residential neighborhood while remaining close to major transportation routes.

The existing single-family homes (one is located on each of the five tax lots) are a mix of two stick-built, standalone SFRs on foundations and three manufactured homes. Buyers are to do all due diligence for possible financing and and compliance of manufactured homes.

Four of the five homes are currently leased to longer-term tenants, allowing an income stream while developers plan and design their project. 1260 Plummer Avenue has been recently partially remodeled, and would allow an immediate boost in value by finishing the interior work.

Additionally, the combination of the recently implemented CFEC (reduced parking requirements - see page 13) and HB 2001 (statewide mandate of allowing duplexes on SFR lots), the potential density of a ground-up development project at the site could be substantial.

The opportunity for the Portfolio is clear - contact brokers for more info! Buyer is responsible for any and all due diligence.

Offering Summary

Offering Price:	\$749,000
Occupancy:	Varies; see next page
Address:	1234-1260 Plummer, 441 Edgewater Dr Grants Pass, OR 97527 - Josephine Co.
Legal:	36-05-19 TL 2500 R313469 36-05-19 TL 2800 R313472 36-05-19 TL 2900 R313473 36-05-19 TL 2901 R313474 36-05-19 TL 2600 R313470
Annual Taxes:	\$5,709.36 (2025 - combined)
Zoning:	R-1-12
Year Built:	Varies; 1930 - 1974
Gross Acreage:	0.97 ac (42,253.20 SF - combined)
Square Feet:	4,983 SF (combined - per County)
Access:	3 residential driveways off Plummer Ave 1 driveway off of Edgewater Drive
Utilities:	City sewer; private well(s) Connection to city water possible; utility mains are at street
Construction:	Two stick-built SFRs; 3 manufactured
FF&E:	All tenant personal property is excluded from sale

Financial Summary - Rent Roll

Rent Roll - as of 4Q25

Address	Unit Type	SqFt	Year Built	Lot Size	Rent	Lease To	Attributed Value	Property Taxes ('25)
# 1260 Plummer Ave	4 / 2ba, SFR	1,245	±1946	0.15 ac	Vacant	-	\$225,000	\$1,734.05
# 1250 Plummer Ave	2 / 2ba, manuf.	1,300	±1974	0.28 ac	\$1,150	12/31/25	\$135,000	\$906.76
# 1234 Plummer Ave	2 / 1ba, SFR	818	±1930	0.20 ac	\$1,400	MTM	\$225,000	\$1,449.09
# 1240 Plummer Ave	2 / 1ba, manuf.	720	±1972	0.20 ac	\$600	MTM	\$125,000	\$833.73
# 441 Edgewater Dr	2 / 1ba, manuf.	900	±1966	0.14 ac	\$775	MTM	\$90,000	\$785.73
5 Units		4,983		0.97 ac	\$3,925		\$799,000	\$5,709.36

Note the following: Information obtained from sources deemed reliable but not guaranteed. Subject to Buyer's independent verification. Buyer to complete all due diligence.

- 1250 Plummer Ave tenant has indicated they will be vacating 12/31/2025
- All tenants have resided in their unit(s) for over one year
- Additional security deposit and lease start date info to come
- Attributed value is our example breakdown of individual asset values. The Portfolio has not been recently appraised.
- 1250, 1240, and 441 are manufactured homes constructed prior to 1976 and may not qualify for conventional financing. Buyer is to complete all due diligence for the Portfolio.

Identification Key

Map and Taxlot	APN	Size	Zone
#1 36-05-19 TL 2500	R313469	0.15-ac	R-1-12
#2 36-05-19 TL 2800	R313472	0.28-ac	R-1-12
#3 36-05-19 TL 2900	R313473	0.20-ac	R-1-12
#4 36-05-19 TL 2901	R313474	0.20-ac	R-1-12
#5 36-05-19 TL 2600	R313470	0.14-ac	R-1-12

Address Key

- #1 1260 Plummer Ave
- #2 1250 Plummer Ave
- #3 1234 Plummer Ave
- #4 1240 Plummer Ave
- #5 441 Edgewater Drive



Subject Property Aerial Summary



Subject Property Aerial



Parcel boundaries are approximate and are for illustration purposes only.

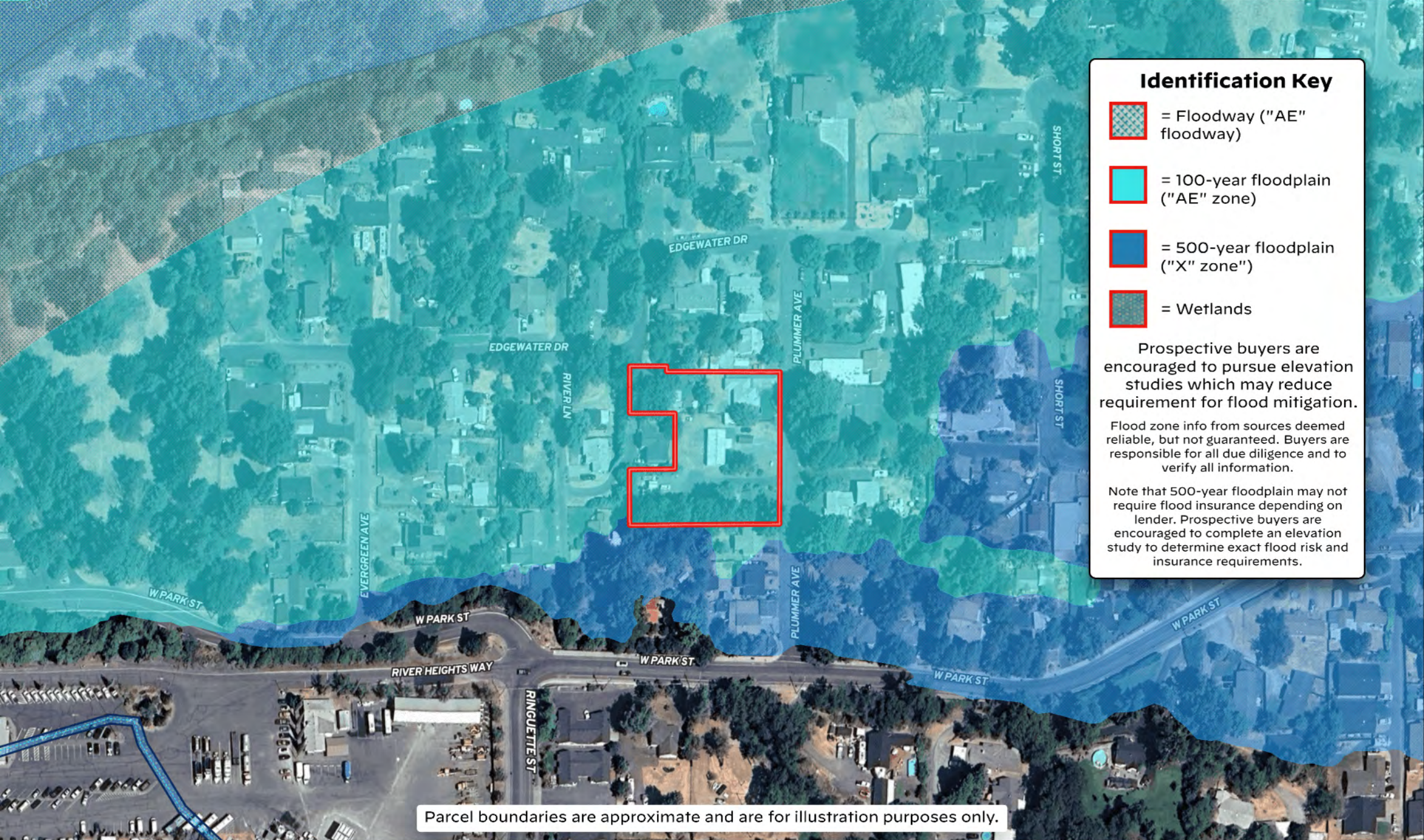
Subject Property Aerial



Subject Property Aerial



Subject Photos - 1260 Plummer



Identification Key

-  = Floodway ("AE" floodway)
-  = 100-year floodplain ("AE" zone)
-  = 500-year floodplain ("X" zone")
-  = Wetlands

Prospective buyers are encouraged to pursue elevation studies which may reduce requirement for flood mitigation.

Flood zone info from sources deemed reliable, but not guaranteed. Buyers are responsible for all due diligence and to verify all information.

Note that 500-year floodplain may not require flood insurance depending on lender. Prospective buyers are encouraged to complete an elevation study to determine exact flood risk and insurance requirements.

Parcel boundaries are approximate and are for illustration purposes only.

Identification Key

- = Water mains
- = Sewer mains
- = Stormwater mains

Note: Line diameters vary widely. Utility locations and boundaries are **approximate and not guaranteed**. Buyer is solely responsible to verify size, location, capacity, and all other items regarding utilities.

The Portfolio is not currently connected to City Water, but is believed to easily be allowed to. Buyer to complete due diligence.

Source: City of Grants Pass

Subject Property

Parcel boundaries are approximate and are for illustration purposes only.

Existing Utility Map (approx.)

CFEC Applicable Areas

The green shaded areas are all areas within the adopted Climate Friendly & Equitable Communities ("CFEC") mandate, taking effect within the last few years in Grants Pass. The Portfolio is entirely within the CFEC area.

The leading benefit of the CFEC area is a significant reduction or complete elimination of minimum parking requirements, allowing developers to maximize the building area and allowing certain projects to get off the ground that possibly wouldn't have otherwise.

Buyer to complete all due diligence regarding CFEC benefits and requirements.

Source: City of Grants Pass

Subject Property



Parcel boundaries are approximate and are for illustration purposes only.

Existing Utility Map (approx.)

Identification Key

— = Cave Junction

— = Bridge Street

— = I-5 Corridor

— = Merlin

— = Rogue River Hwy

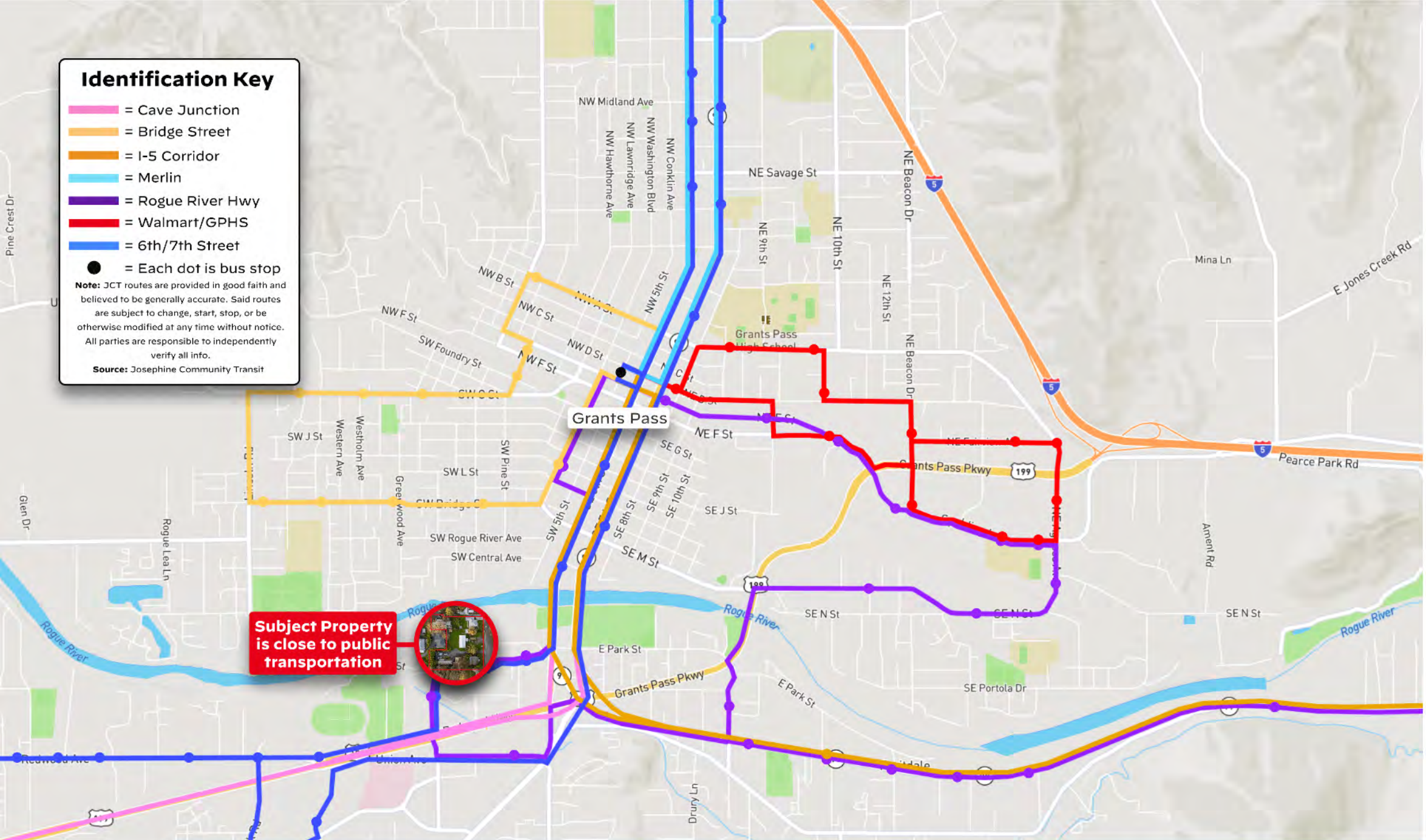
— = Walmart/GPHS

— = 6th/7th Street

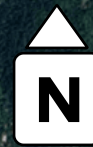
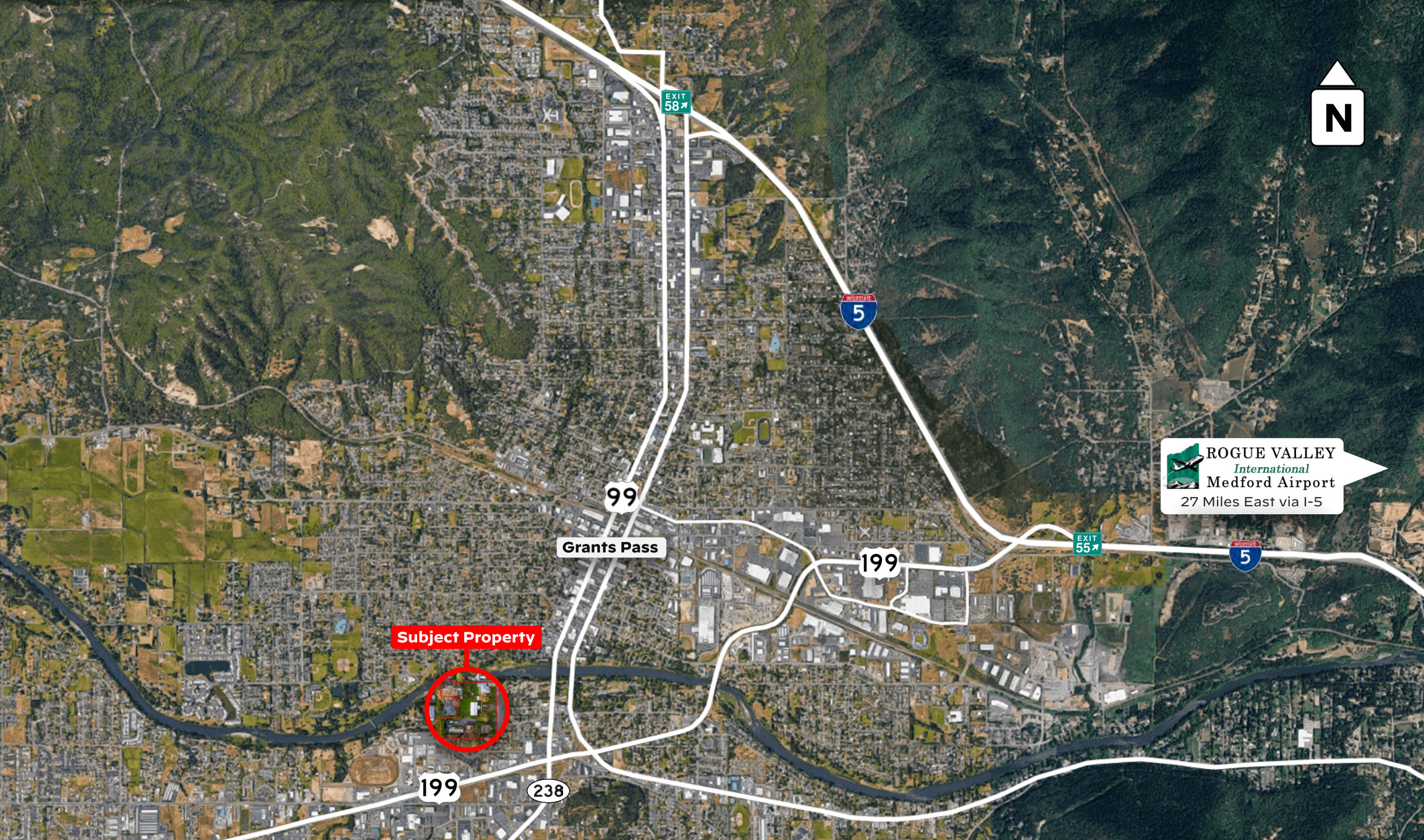
● = Each dot is bus stop

Note: JCT routes are provided in good faith and believed to be generally accurate. Said routes are subject to change, start, stop, or be otherwise modified at any time without notice. All parties are responsible to independently verify all info.

Source: Josephine Community Transit

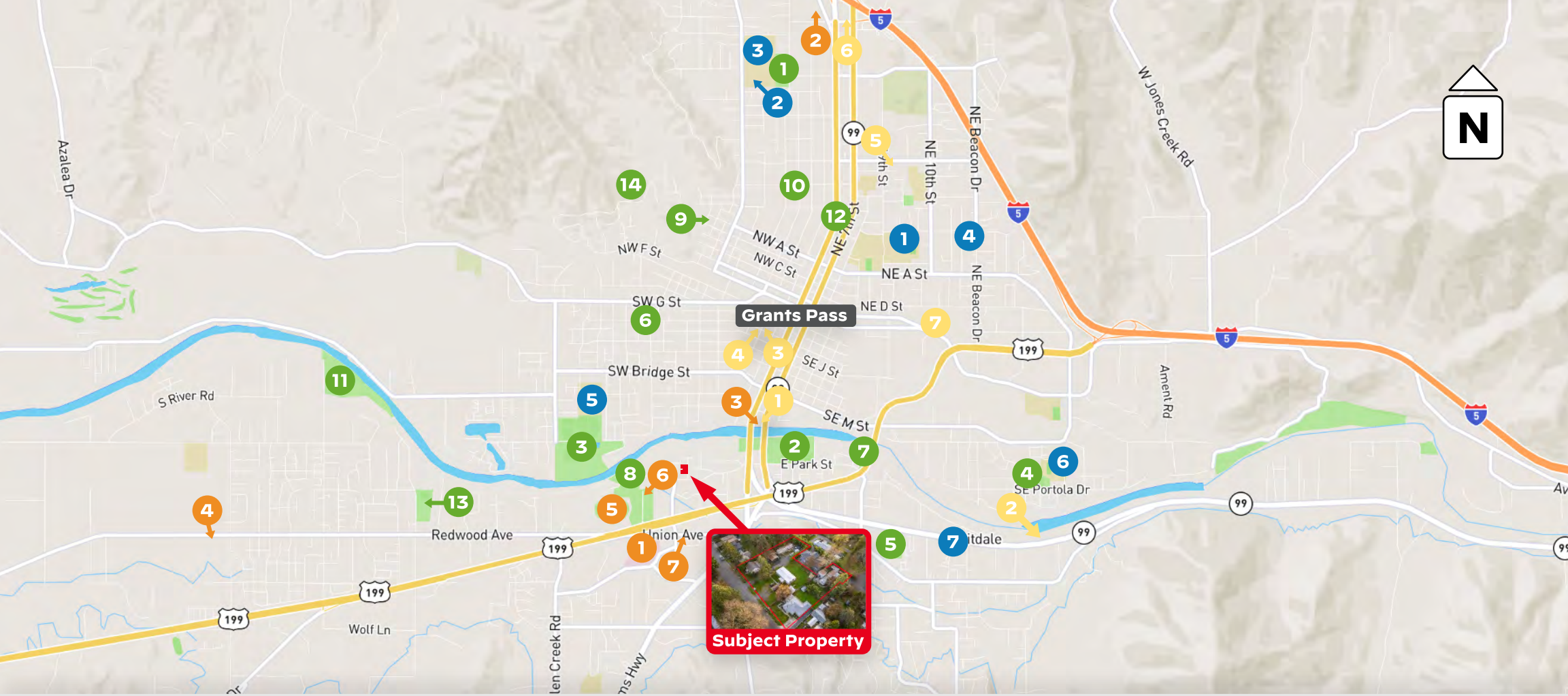


**Subject Property
is close to public
transportation**



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

Region Aerial - Grants Pass



Schools / Education

- 1 Grants Pass High School
- 2 North Middle School
- 3 Highland Elementary
- 4 Lincoln Elementary
- 5 Parkside Elementary
- 6 Riverside Elementary
- 7 Fruitdale Elementary

Greenspace / Parks

- 1 Gilbert Creek Park
- 2 Riverside Park
- 3 Reinhart Park
- 4 George Eckstein Park
- 5 Morrison Cent. Park
- 6 Westholm Park
- 7 Baker Park

- 8 Tussing Park
- 9 Loveless Park
- 10 Lawnridge Park
- 11 Schroeder Park
- 12 Kesterson Park
- 13 Redwood Park
- 14 Dollar Mtn. Trail

Restaurants / Food Service

- 1 Taprock NW Grill
- 2 River's Edge Restaurant
- 3 Twisted Cork
- 4 Wild River Brewing
- 5 The Laughing Clam
- 6 In-N-Out
- 7 Chipotle + many more!

Healthcare / Other Attractions

- 1 Asante Three Rivers Hospital
- 2 ClubNW
- 3 Hellgate Jetboat Excursions
- 4 Rogue Comm. College (off map)
- 5 Dutch Bros Soccer Complex
- 6 Josephine Co. Fairgrounds
- 7 Southgate Cinemas



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.

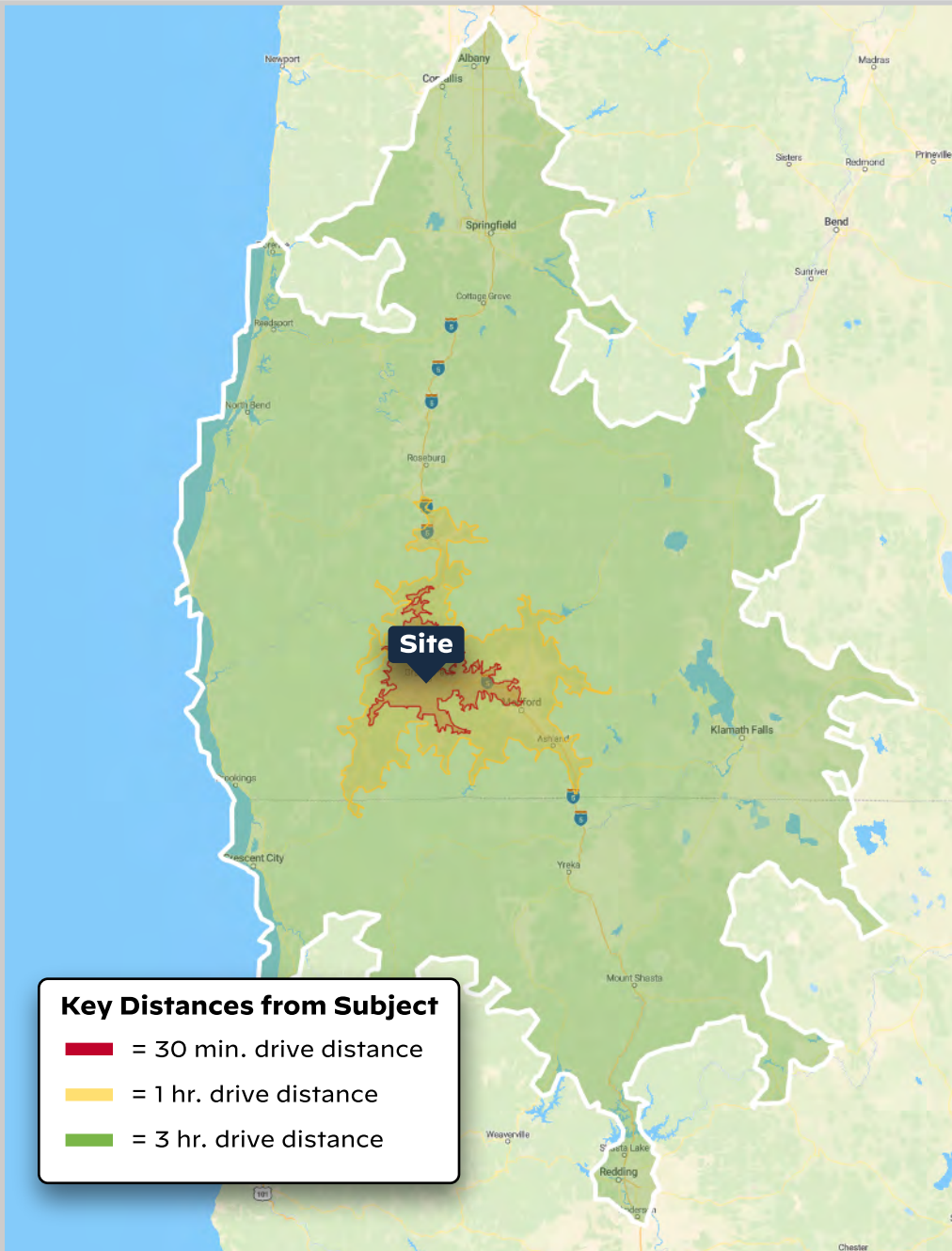
Demographic sources: CoStar, Redfin, Realtor.com, Zillow



Market Summary

	Demographics	Grants Pass	Josephine County	National
Population	2021 Census Population	39,674	88,346	-
	2015 Population	36,684	84,606	-
	2010 Population	35,957	82,880	-
	Annual Growth 2010-2015	1.02%	1.04%	-
	Annual Growth 2016-2021	1.08%	1.02%	-
Personal/Education	Median HH Income	\$54,833	\$51,733	\$75,989
	Per Capita Income	\$26,875	\$29,260	\$35,384
	Median Age	39.7	47.5	38.1
	Unemployment Rate	5.30%	6.0%	3.5%
	High School Degree	90.6%	90.8%	91.1%
Housing	Bachelor's Degree	17.2%	18.1%	23.5%
	Median Home Value	\$490,800	\$488,500	\$361,970
	# Households	16,231	36,148	-
	Owner Occupied	53.7%	69.5%	60.6%
	Tenant Occupied	44.3% (±)	28.5% (±)	34% (±)
	Vacancy	2.0%	2.0%	6.0%

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



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.





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 multifamily properties. 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. The maximum annual rent increase for 2025 is 10.0%, and the maximum annual rent increase for 2026 is 9.50%. Future rent increase maximums are published by Sept. 30th 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 as damages, 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 (except in that Section 8 Housing Choice Vouchers are not exempt).

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.

Transaction Guidelines

The Plummer Avenue Portfolio is being offered on the open market for sale only.

Ownership strongly prefers a package sale, and currently will not consider offers for individual assets within the Portfolio. Purchasers should rely on their own assumptions and base their offer on the "As-Is, Where-Is" condition of the property. The Listing Brokers 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 licensed broker or other qualified 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

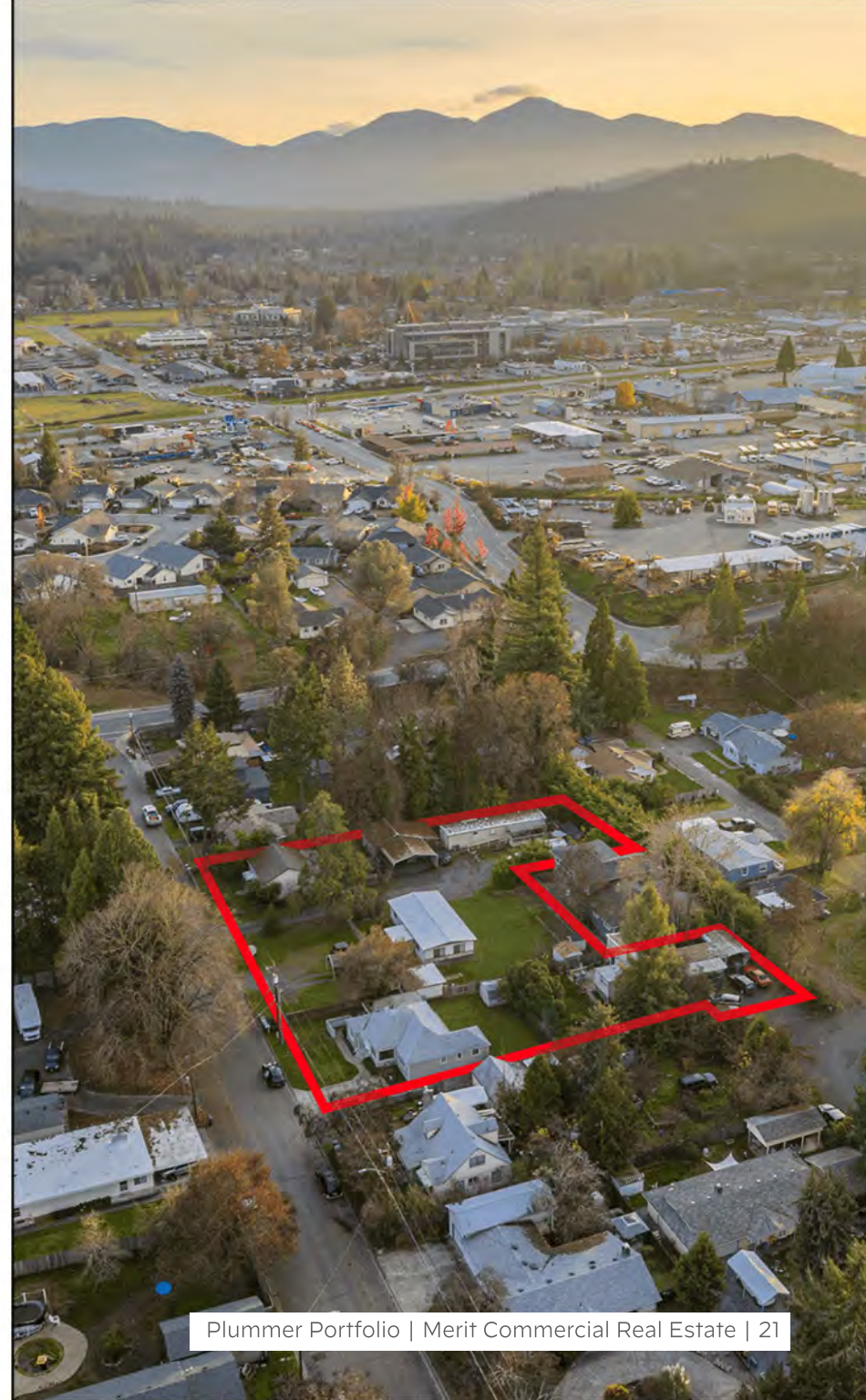
Please contact listing brokers Alex and Caspian for additional information.

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