

OFFERING MEMORANDUM

— FOR SALE —



EXIT 50
Grants Pass
City Center

HIGH-VISIBILITY TROPHY MEDICAL OFFICE BUILDING

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

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Licensed Broker



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Executive Summary

2166 NW Vine Street - an extremely high-quality, Class-A flex medical office building located in beautiful Grants Pass, Oregon (the "Property")!

The Property presents an extremely rare opportunity to acquire a trophy medical facility, with arguably the highest visibility of any similar property in the region, with unobstructed line-of-sight to a combined 41,000+ vehicles per day on Interstate 5 and Vine Street.

Following a nearly \$4MM renovation in 2019, the Property was operated briefly as a PACE facility (Program of All-Inclusive Care for the Elderly); however, the facility opened in March of 2020, and was negatively affected by the timing of opening. While not a required use, the facility lends itself excellently to a new operator of the PACE program, and was built to meet and exceed the rigorous facility standards of that program (buyer to complete all due diligence).

The interior layout features approximately 17,329 square feet ("SF") on the main floor, and 4,671 SF on the lower, daylight basement.

Both floors are abundant in features and spaces, and includes: ±2,566 SF great room/cafeteria, industrial kitchen w/ buffet bar, 1,224 SF divisible conference room, 1,500+ SF physical therapy room, 2,000+ SF of corporate office space, fully-built out clinic space w/ reception, pharmacy-quality storage, abundant locker rooms (both employee and guest),

hair salon space, break room, medical storage, IT closet, professional-quality elevator, as well as 22 enclosed exam rooms/offices/quiet rooms, and much more.

The infrastructure is pristine and capable, and includes a large generator, industrial HVAC, and abundant new electrical and plumbing upgrades throughout.

The exterior is in immaculate condition, with attractive landscaping, upgraded siding, new roof, and much more. A covered, brand-new bus drop-off is located on the bottom floor, and opens directly to easy elevator access for guests.

Parking is convenient, with 105 parking spaces and numerous street parking spaces towards the front and side of the Property.

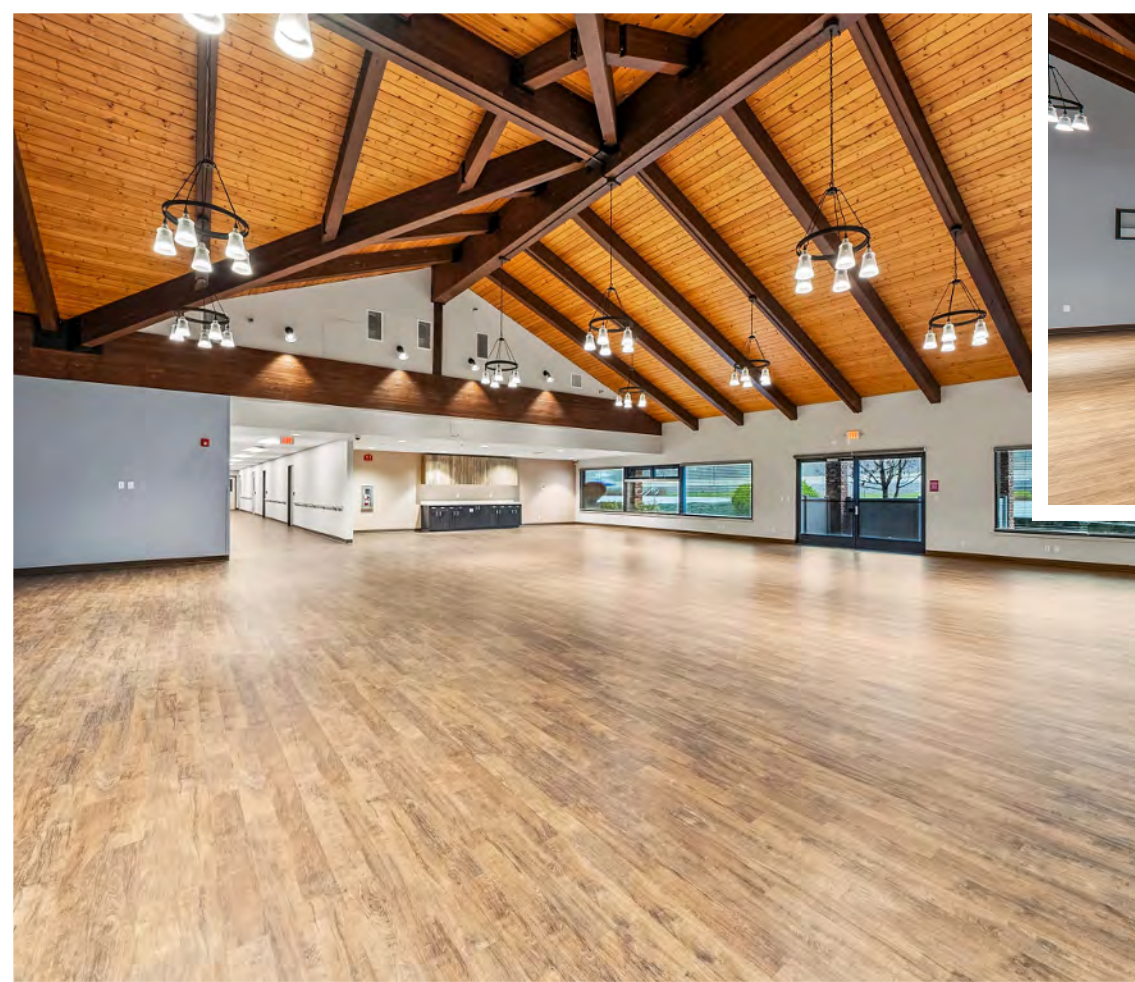
The Property is directly adjacent to the campus of Club NW, a large and highly-rated health club, making the Top 100 Health Club in US rankings for 5+ years.

There is abundant permanent signage space on the exterior of the building, as well as an oversize, grand-fathered digital billboard. Seller will retain partial use of the billboard, and permanent easement access to a majority of the parking lot.

The opportunity is clear at 2166 NW Vine Street; a perfect fit for numerous medical or similar users! Contact brokers today for more info.

Offering Summary

Offering Price:	\$6,270,000
Occupancy:	To be delivered vacant
Address:	2166 NW Vine Street, Grants Pass, OR 97526 - Josephine County
Legal:	36-05-05CC TL 704 APN R335408
Annual Taxes:	\$43,774.66 (2024)
Zoning:	B-P (Business Park)
Year Built:	1984 (per County - 41 years)
Gross Building SF:	22,000 SF - total 17,329 SF (main floor) 4,671 SF (lower floor)
Gross Acreage:	2.09 acres (91,040 SF)
Utilities:	All public
Billboard:	Large digital billboard grandfathered; seller to retain use of >50% of advertising time on said billboard, subject to subsequent agrmt.
Parking:	105 parking spaces and (3) shuttle spaces available; permanent parking easement for benefit of adjacent property will be completed prior to closing (contact brokers)



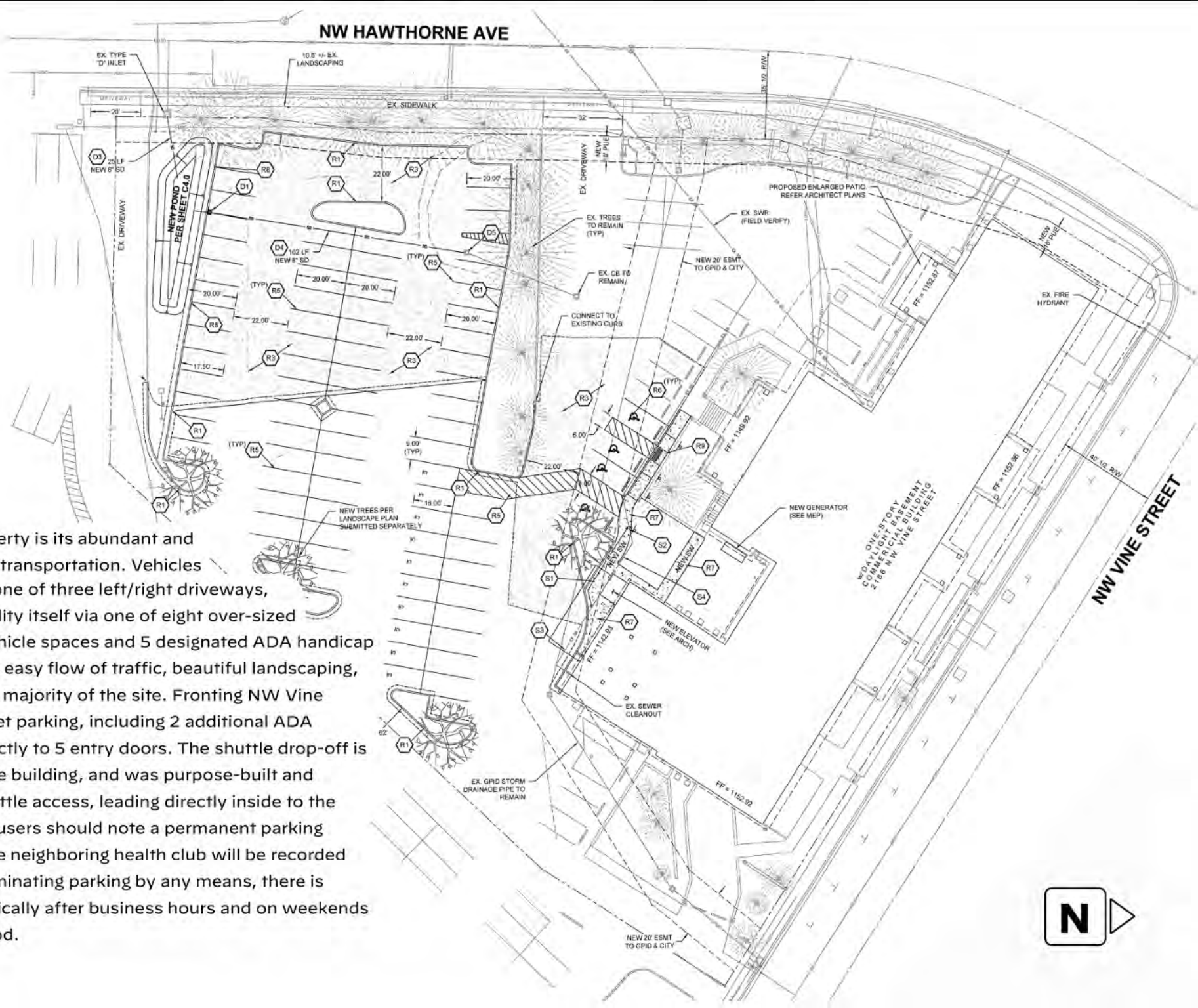
"Meticulously Maintained; Excellent Condition"

2166 NW Vine Street underwent a nearly \$4,000,000 renovation completed by Ausland Construction, upgrading essentially every surface, in 2019. The Property has seen various uses throughout the years, but has always been meticulously maintained, and the building appears to be in excellent condition. Quality standards for the to-the-studs 2019 remodel were extremely high, and built to both meet and exceed the medical-grade requirements of the PACE program. Key infrastructure additions were made, including badge access for nearly every door, an industrial-grade Kohler generator, elevator, extensive security and IT systems, fire alarm systems, full building sprinkler system, and much more. Numerous bathrooms were significantly upgraded with alarms, showers, and full ADA compliance throughout. Nearly all surfaces have been upgraded to higher-end finishes, soft-close cabinetry, and other high-quality hardware throughout - as example, nearly every door employs an upgraded four-point hinge system. Prospective users can appreciate the thought and effort put into the superior build-out during every tour of the facility.



Site Plan

A strong highlight of the Property is its abundant and easy access from all forms of transportation. Vehicles may access the Property via one of three left/right driveways, and guests may enter the facility itself via one of eight over-sized entry doors. Featuring 105 vehicle spaces and 5 designated ADA handicap spaces, the parking lot enjoys easy flow of traffic, beautiful landscaping, and only a slight grade for the majority of the site. Fronting NW Vine Street, there is abundant street parking, including 2 additional ADA handicap spaces, leading directly to 5 entry doors. The shuttle drop-off is located at the SE corner of the building, and was purpose-built and designed for high-volume shuttle access, leading directly inside to the elevator access. Prospective users should note a permanent parking easement to the benefit of the neighboring health club will be recorded prior to Closing; while not eliminating parking by any means, there is increased parking activity typically after business hours and on weekends in the immediate neighborhood.






Club Northwest™
 5+ Yrs on Top 100 Health Club list in the US

Parcel boundaries are approximate and are for illustration purposes only.

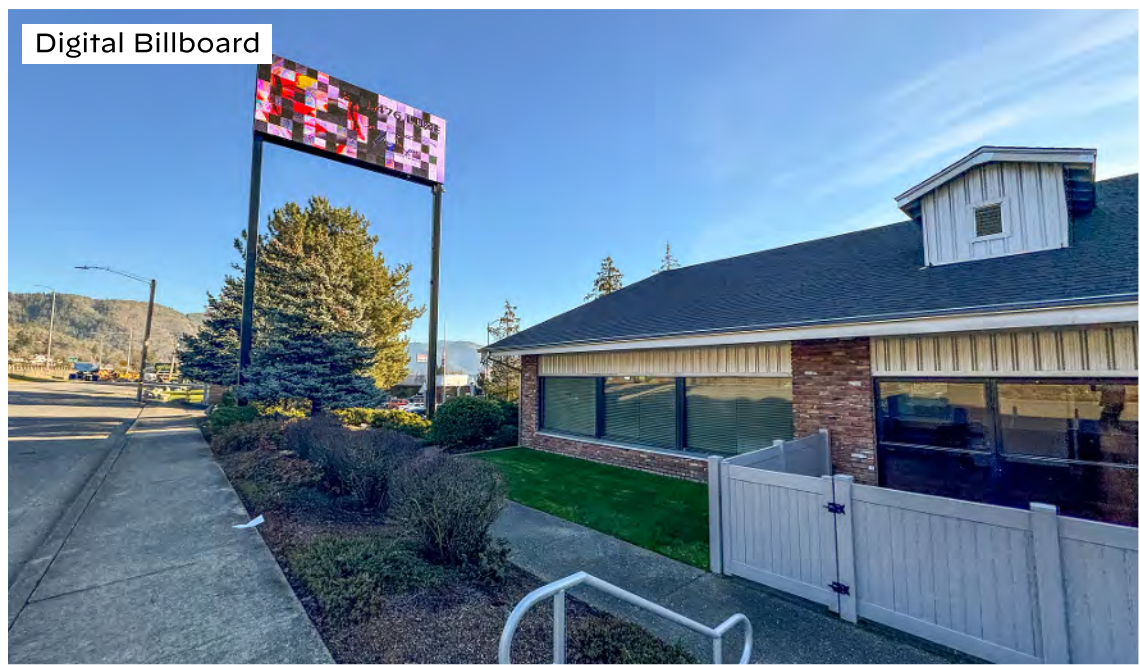
Subject Aerial



Digital Billboard facing I-5

Parcel boundaries are approximate and are for illustration purposes only.

Subject Property Aerial



Subject Photos



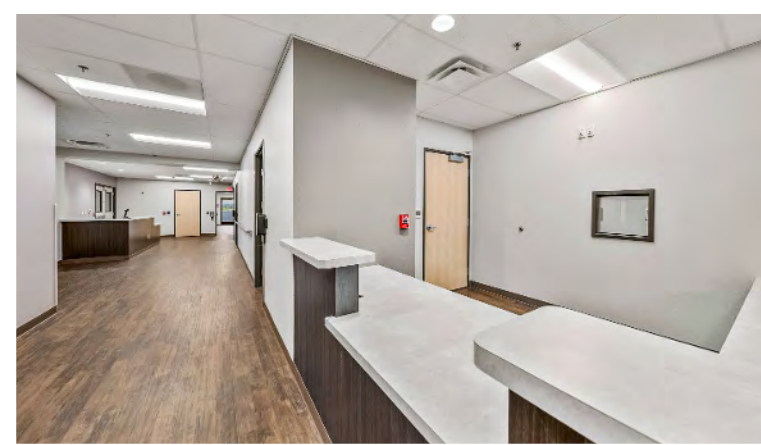
Subject Photos - Great Room



Subject Photos - Industrial Kitchen



Subject Photos - Corp. Office



Subject Photos - Clinic Spaces



Subject Photos



Subject Property

EXIT 58

INTERSTATE 5

99

Grants Pass

199

EXIT 55

INTERSTATE 5

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

199

238



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.

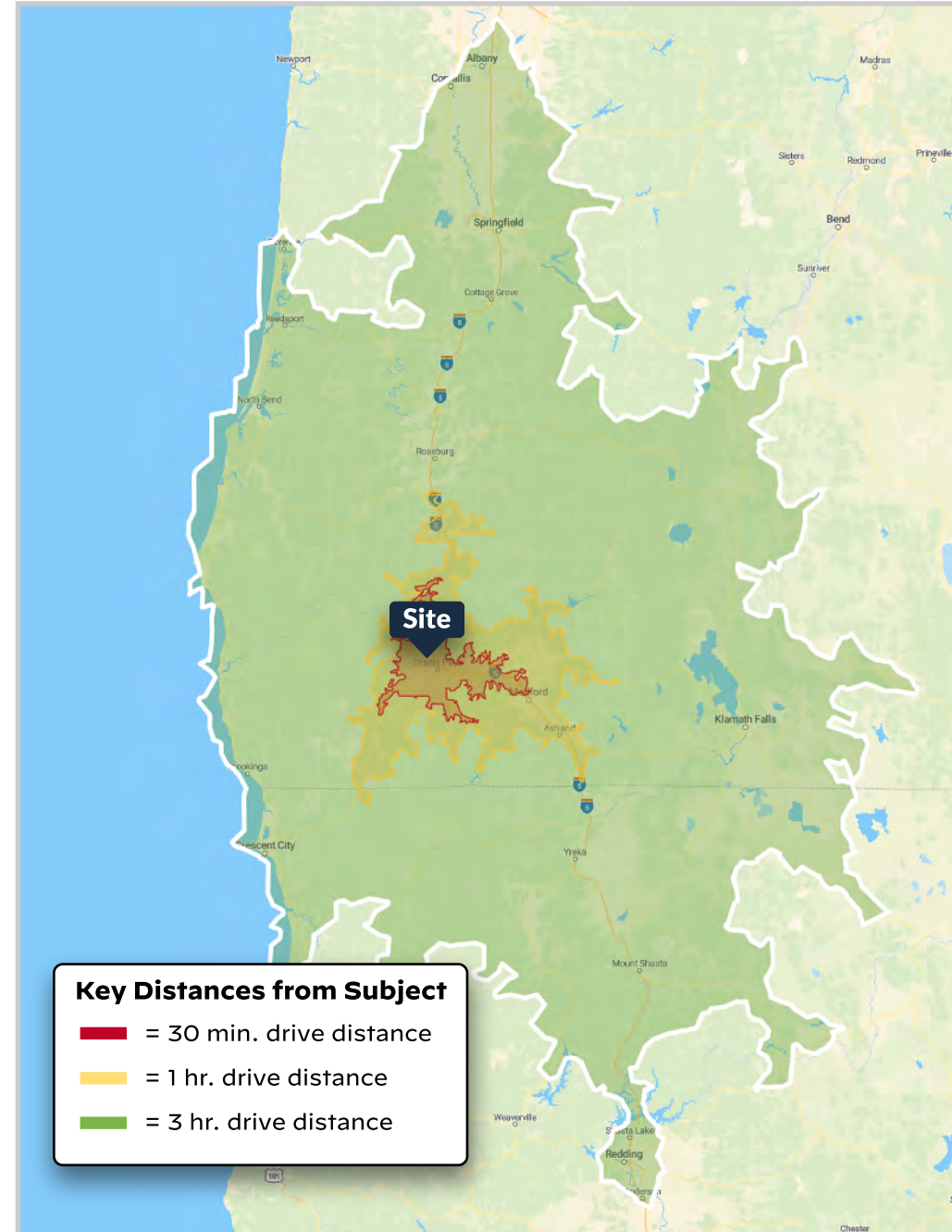
Demographic sources: CoStar, Redfin, Realtor.com, Zillow



Market Summary

	Grants Pass	Josephine County	National
Demographics			
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%	-
Population			
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%
Bachelor's Degree	17.2%	18.1%	23.5%
Personal/Education			
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%
Housing			

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.



Key Distances from Subject

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

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 San Francisco. The region's main airport, Rogue Valley International-Medford Airport ("MFR" - 30 minutes from Grants Pass) 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.

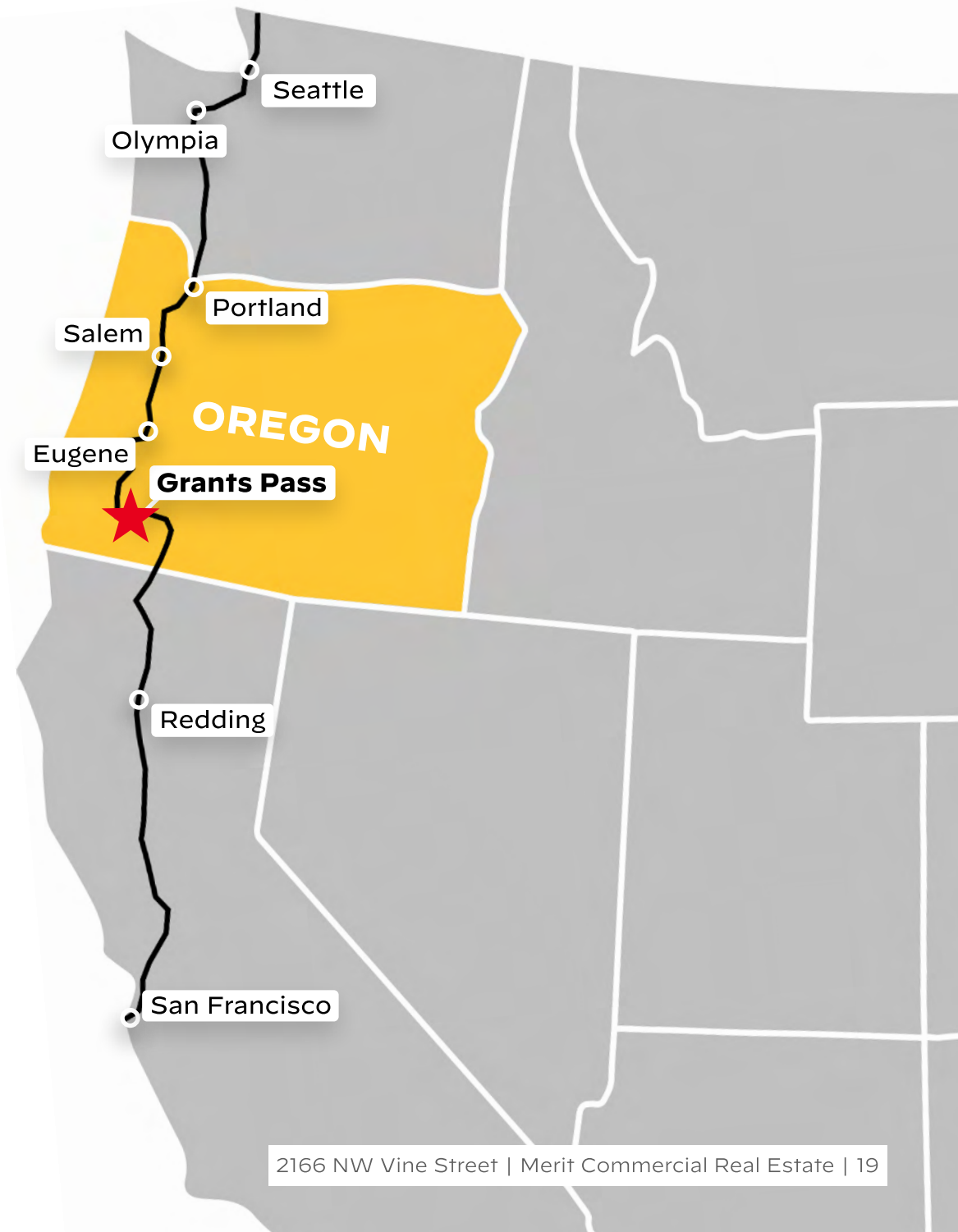
Grants Pass enjoys short, \pm 1 hour flight times to San Francisco (6 hr drive), Portland (4 hr drive), and Seattle (7 hr drive). The local airport recently announced plans in early 2025 to double its size and capacity over the next few years, in order to accommodate the rapid growth of the region.

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 its 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

2166 NW Vine Street 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 required.

Offers: There is not currently a definitive date for offers/LOIs 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.

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