

OFFERING MEMORANDUM

— FOR SALE —

MIXED-USE INFILL REDEVELOPMENT OPPORTUNITY

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Executive Summary

Merit Commercial Real Estate is pleased to exclusively present the former **Dimmick Campus**, a multi-faceted investment and development land portfolio located in beautiful Grants Pass, Oregon (the "Site" or the "Offering").

The **Dimmick Campus** consists of 3 existing structures across 6.32 ac of land, and is available as a "full site" package sale (preferred), or as two distinct offerings. As of the date of this report, the Seller (Josephine County) has agreed to leaseback all or part of the Site for up to 12 months.

The history of the Site is storied; previously a full-scale hospital campus that housed the 4-story Dimmick Tower (demolished in 2014) that has since been replaced by Asante's Three Rivers Medical Center. The Site currently houses Josephine County's Health Services and Planning Departments.

Best viewed as two distinct sites, a developer could approach a partial purchase, take-down schedule, or other flexible proposals.

The 715 NW Dimmick Site, encompassing approx. 4.05 acres on the east side of NW Dimmick Street and North of A Street houses "Building 1". This Site is currently used as the County Health Services building, with abundant square footage, full concrete

construction, with 59 existing public parking spaces (6 handicap) and ± 30 gated/private parking spaces.

The 2nd partial offering, 700 NW Dimmick Street, is home to the County Planning building, a clean and efficient 2-story concrete building on the corner of NW Dimmick and NW A Street. Fully usable in its current condition, the building enjoys abundant parking, greenery, numerous skylights, and views of the surrounding mountains.

The clearest opportunity at the **Dimmick Campus** lies in the buildable land; located in a true residential area, the site offers an entrepreneurial developer a dynamic and desirable project. Ideally suited for a higher-density product, the Site lends itself well to attached townhomes, cottage clusters, or conventional garden style multifamily. Market-rate development would fit well; affordable/HUD-eligible development proposals are specifically encouraged by the Seller.

Developers are encouraged to present any reasonable proposal for the selling entity's consideration. Contact the listing brokers today for additional information. Buyer is responsible for any and all due diligence, including environmental, use, legality, site planing, zoning, demolition, and all other items.

Offering Summary

Offering Price:	\$2,925,000 Partial interests available of: 4.05 ac / \$1,755,000 (see pg. 4) 2.27 ac / \$1,170,000 (see pg. 5)
Terms:	Cash to Seller at Closing; owner-carry will be considered - contact brokers
Address:	700 & 715 NW Dimmick St, Grants Pass Oregon, 97526 - Josephine County
Legal:	17 parcels - see pg. 8 for details
Environmental:	NFA letter dated 2023 on file
Annual Taxes:	\$0 (currently exempt - buyer to confirm)
Zoning:	R-4 (High-Density Resi. - 88% of Site) R-1-6 (Moderate-Density Resi. - 12%)
Gross Acreage:	6.32 ac (approx. 3.16 ac buildable before demolishing existing structures)
Building 1:	± 19,541 SF, 2-story concrete structure built in approx. 1963
Building 2:	± 8,764 SF, 2-story concrete office building, built in roughly mid-1980s
Other Structures:	2-story generator building (SF unk.), misc. storage/parking structures
Utilities:	All public

Investment Highlights

Dynamic MFR Development

Highlighted by its lightly sloping topography leading to incredible panoramic views, the Dimmick Campus presents a dynamic and flexible high-density residential or possibly mixed-use development site.



Possible Govt. Leaseback

As of the date of this report, Josephine County is willing to leaseback all or part of the subject properties for up to 12 months, depending on a buyer's preference. Josephine County reserves the right to modify leaseback terms/length. Contact listing brokers for more info.



Supply-Constrained Market

Market demographics for Grants Pass and the greater Josephine County indicate a low vacancy rate, with little to no meaningful market-rate or affordable housing developments of scale that are under construction.





#1. 715 NW Dimmick Site

- Offering Price:** \$1,755,000
- Occupancy:** Josephine County Public Health Dept.
Josephine County Public Works
- Address:** 715 NW Dimmick Street, Grants Pass Oregon, 97526 - Josephine County
- Legal:** 36-05-18AB TL 100 | R311050
36-05-18AA TL 6900 | R310994
36-05-18AB TL 200 | R311051
36-05-18AA TL 7000 | R310995
36-05-18AA TL 7400 | R310997
36-05-18AB TL 3400 | R311084
36-05-18AA TL 7600 | R311000
- Annual Taxes:** \$0 (currently exempt)
- Zoning:** R-4 (all parcels)
- Gross Acreage:** 4.05 ac (roughly 2.15 ac buildable*)
- Building 1:** ± 19,541 SF, 2-story concrete structure built in approx. 1963
- Other Structures:** 2-story generator building (SF unk.), misc. storage/parking structures
- Utilities:** All public

*Estimated buildable land area if existing improvements are not demolished.

Parcel boundaries are approximate and are for discussion purposes only.



#2. 700 NW Dimmick Site

- Offering Price:** \$1,170,000
- Occupancy:** Josephine County Planning Dept.
- Address:** 700 NW Dimmick Street, Grants Pass Oregon, 97526 - Josephine County
- Legal:**
36-05-18AB TL 3000 | R311080
36-05-18AB TL 2800 | R311078
36-05-18AB TL 2900 | R311079
36-05-18AB TL 3100 | R311081
36-05-18AB TL 3200 | R311082
36-05-18AB TL 3201 | R311083
36-05-08BC TL 4300 | R311092
36-05-18AB TL 4200 | R311091
- Annual Taxes:** \$0 (currently exempt)
- Zoning:** R-4 (8 parcels) & R-1-6 (2 parcels)
- Gross Acreage:** 2.27 ac (roughly 1.00 ac buildable*)
- Building 1:** ± 8,764 SF, 2-story concrete office building, built in approx. mid-1980s
- Security:** Partial fenced/gated parking lot
- Utilities:** All public serving existing building

*Estimated buildable land area if existing improvements are not demolished.

Parcel boundaries are approximate and are for discussion purposes only.

Identification Key

Map and Taxlot	APN	Size	Zone
(01) 36-05-18AB TL 100 R311050 0.15-ac R-4			
(02) 36-05-18AA TL 6900 R310994 0.26-ac R-4			
(03) 36-05-18AB TL 200 R311051 0.37-ac R-4			
(04) 36-05-18AA TL 7000 R310995 0.63-ac R-4			
(05) 36-05-18AA TL 7400 R310997 0.22-ac R-4			
(06) 36-05-18AB TL 3400 R311084 0.89 ac R-4			
(07) 36-05-18AA TL 7600 R311000 1.53-ac R-4			
(08) 36-05-18AB TL 3000 R311080 0.20-ac R-4			
(09) 36-05-18AB TL 2800 R311078 0.16-ac R-4			
(10) 36-05-18AB TL 2900 R311079 0.21-ac R-4			
(11) 36-05-18AB TL 3100 R311081 0.24-ac R-4			
(12) 36-05-18AB TL 3200 R311082 0.24-ac R-4			
(13) 36-05-18AB TL 3201 R311083 0.23-ac R-4			
(14) 36-05-08BC TL 4300 R311092 0.32-ac R-1-6			
(15) 36-05-18AB TL 4200 R311091 0.32-ac R-1-6			
(16) 36-05-18AB TL 3900 R311088 0.25-ac R-4			
(17) 36-05-18AB TL 3700 R311086 0.11-ac R-4			



- 1 = "Building 1"
- 2 = "Building 2"
- 3 = Generator building



Parcel boundaries are approximate and are for illustration purposes only.

Subject Property Aerial Summary

Identification Key

-  = R-1-6 (Mod. Density Resi.)
-  = R-4 (High Density Resi.)





Parcel Zoning Overlay

Buildable Area Notes

Buildable area is a "rough estimate" only, and assumes buyer does not demolish any existing structures. Exact buildable area will depend on municipal and/or governmental approvals. Buyer to complete all due diligence on buildable area.







Identification Key

-  = Potentially Buildable Land
-  = Full Site



Estimated Buildable Land Area

Identification Key

-  = Water mains
-  = Water service
-  = Sewer mains
-  = Stormwater mains
-  = Water hydrants
-  = EV charging station

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

Source: City of Grants Pass

(#1) 715 NW Dimmick St

(#2) 700 NW Dimmick St

Parcel boundaries are approximate and are for illustration purposes only.

Existing Utility Map (approx.)



Summer Solstice
(position at sunset)

Summer Solstice
(position at sunrise)

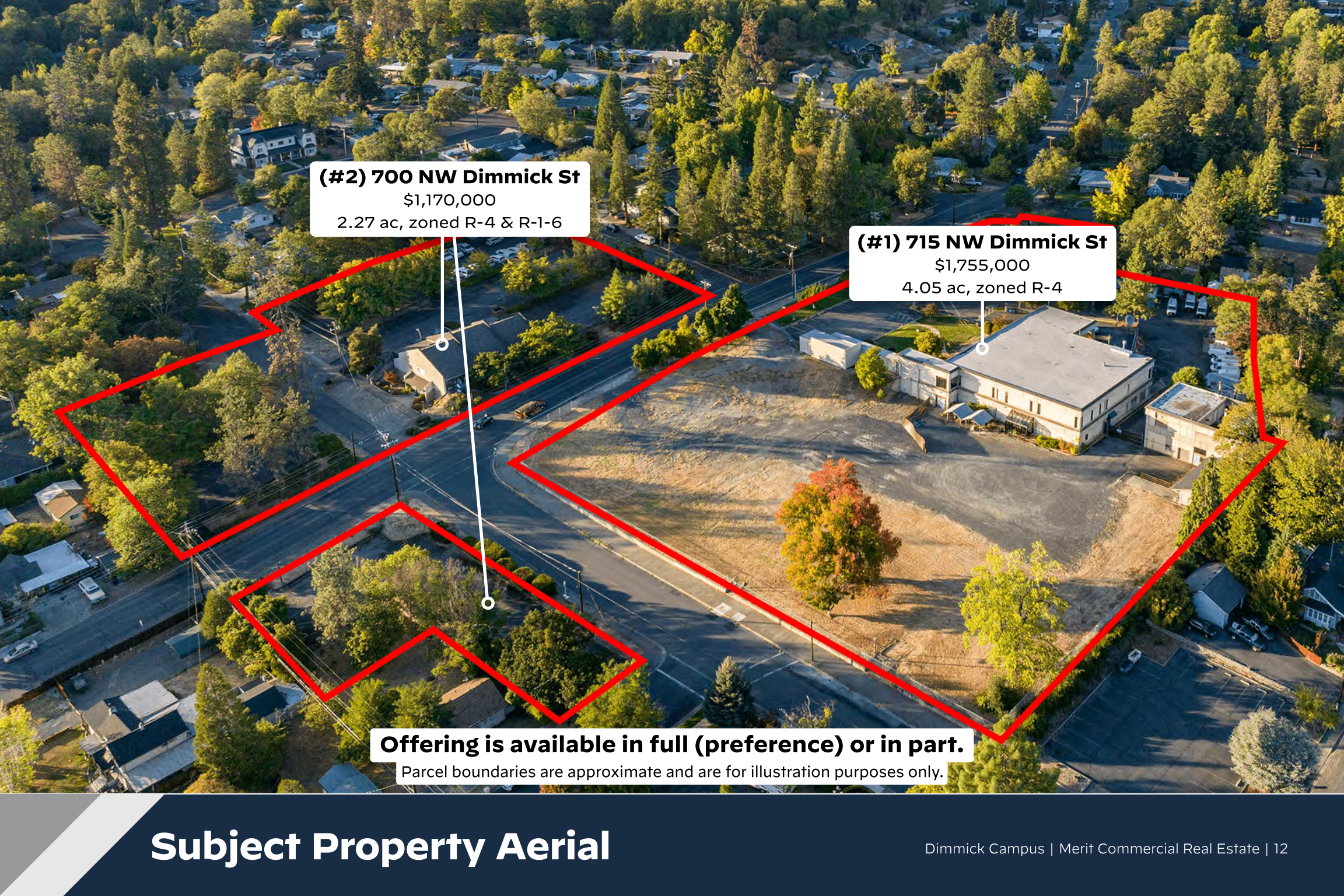
Winter Solstice
(position at sunset)

Winter Solstice
(position at sunrise)



Parcel boundaries are approximate and are for illustration purposes only.

Sun Path Overlay (approximate)

An aerial photograph of a property complex outlined in red. The property is divided into two main sections. The left section is a smaller lot with a house and a driveway. The right section is a larger lot containing a large, light-colored industrial-style building with a flat roof and a large paved area in front. The surrounding area is residential with many trees and houses. Two callout boxes with white backgrounds and black text are connected to the property by white lines. A white box at the bottom contains text about the offering.

(#2) 700 NW Dimmick St
\$1,170,000
2.27 ac, zoned R-4 & R-1-6

(#1) 715 NW Dimmick St
\$1,755,000
4.05 ac, zoned R-4

Offering is available in full (preference) or in part.
Parcel boundaries are approximate and are for illustration purposes only.

(#1) 715 NW Dimmick St
\$1,755,000
4.05 ac, zoned R-4

Parcel boundaries are approximate and are for illustration purposes only.

715 NW Dimmick Site Aerial



(#2) 700 NW Dimmick St
\$1,170,000
2.27 ac, zoned R-4 & R-1-6

Parcel boundaries are approximate and are for illustration purposes only.

700 NW Dimmick Site Aerial



Building "1"



Building "1"

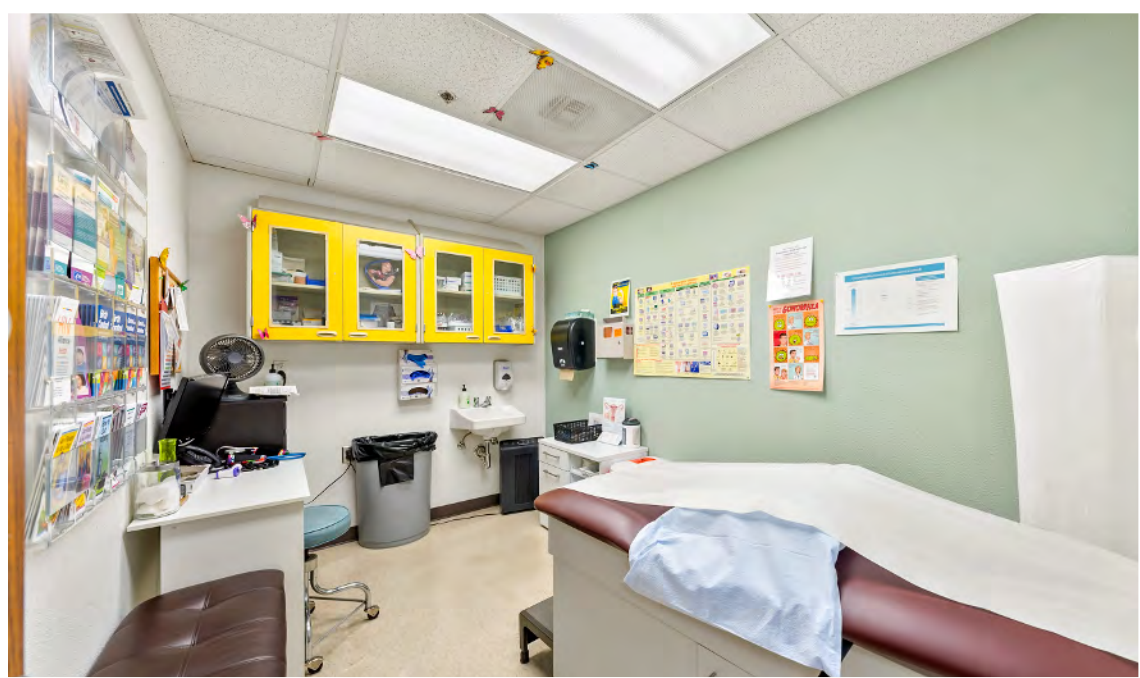


Building "2"



Building "2"

Existing Structure Exteriors



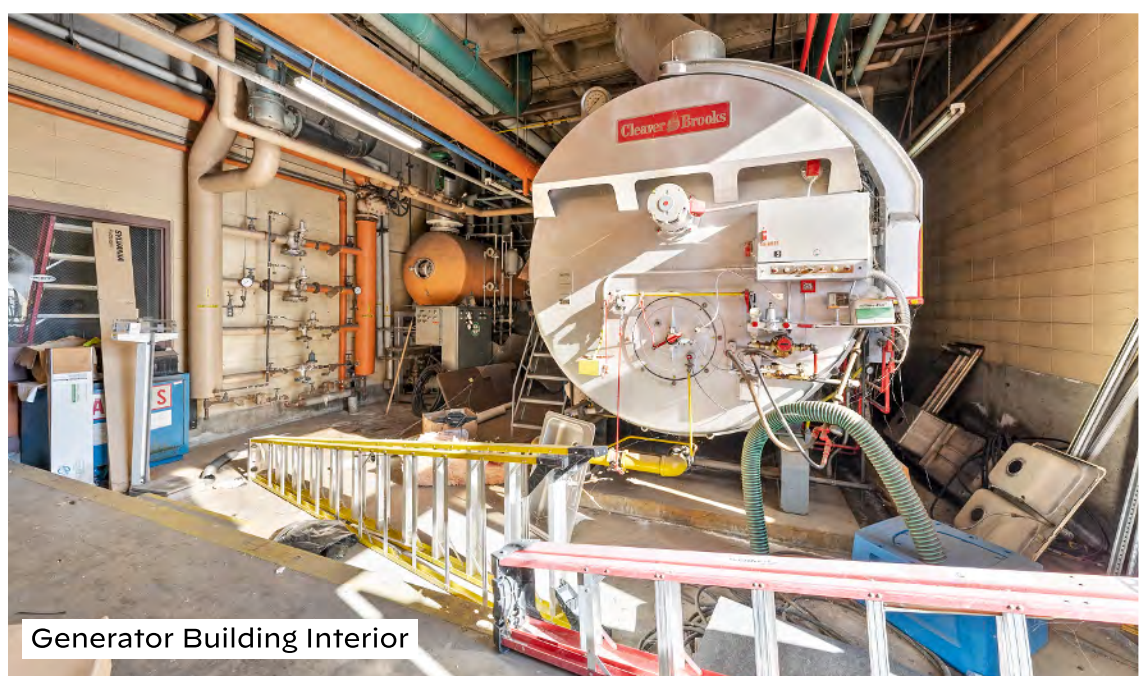
Building "1" Interior Photos



Building "2" Interior Photos



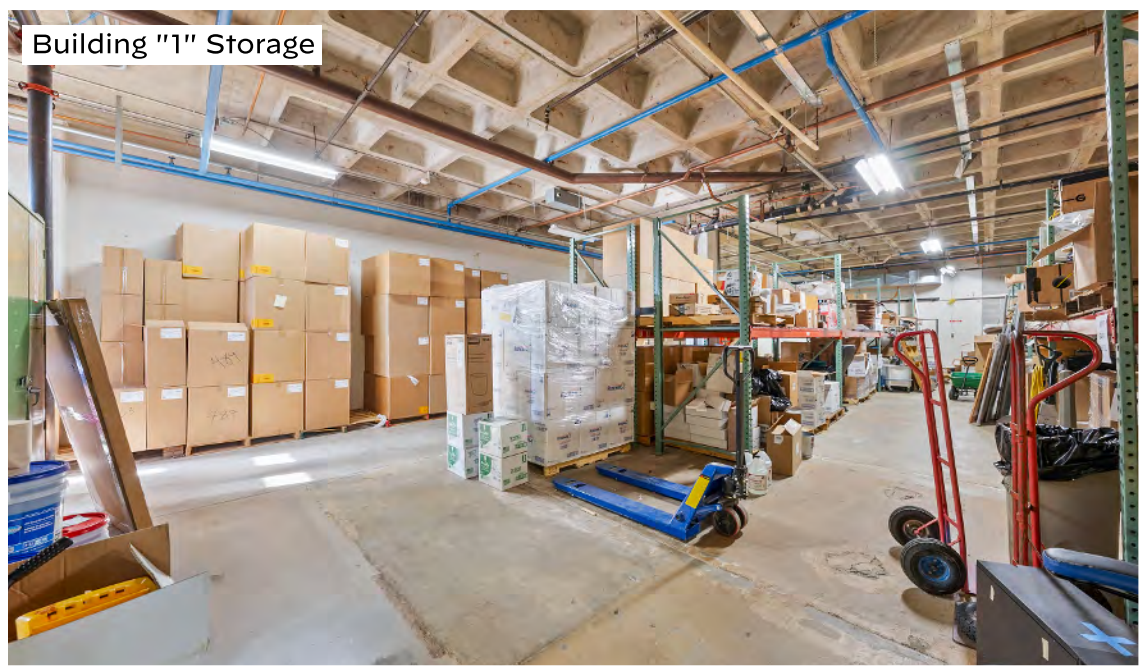
Generator Building Interior



Generator Building Interior



Generator Building Interior



Building "1" Storage

Existing Infrastructure



Subject Property

Grants Pass High School

Grants Pass

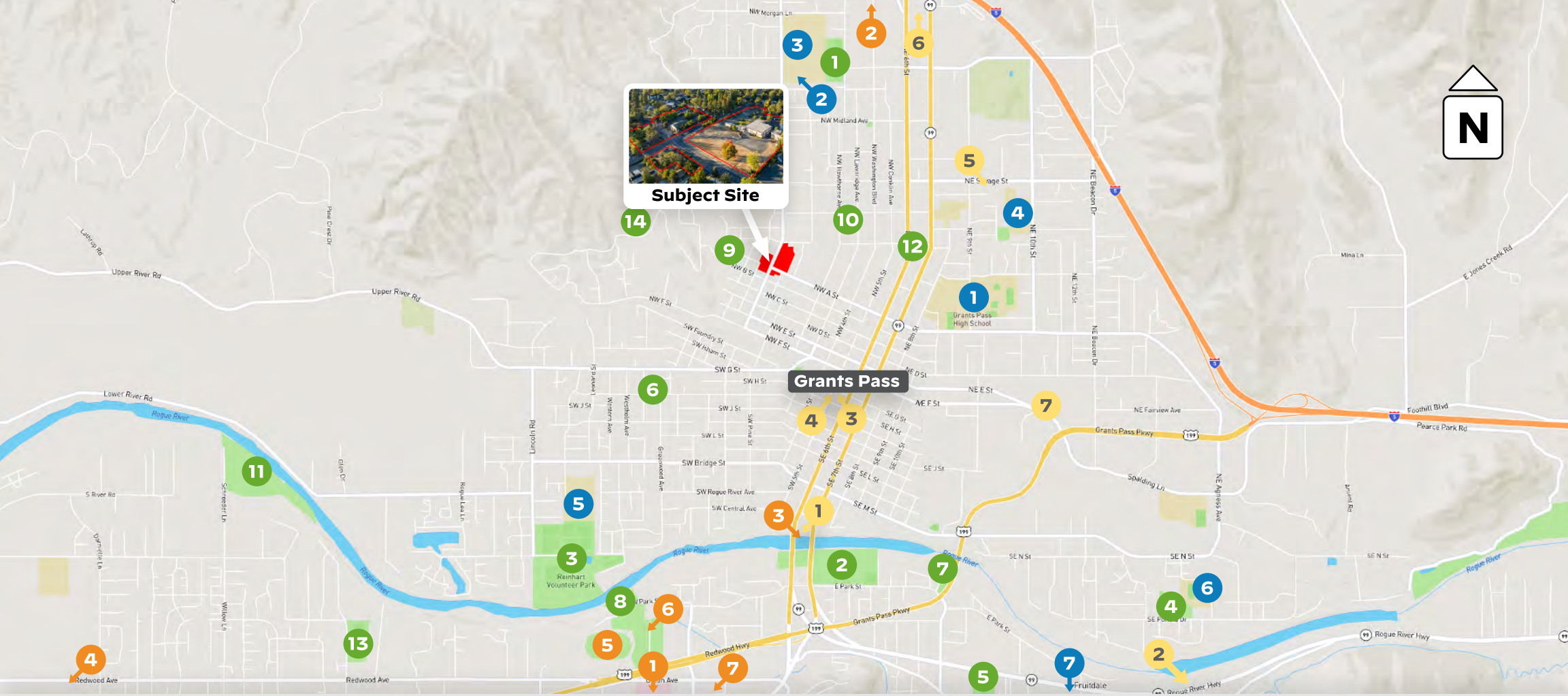
SW G Street (5,758 VPD)

NW D Street (4,624 VPD)

NE 6th St (16,255 VPD)
NE 7th St (15,215 VPD)

NE E Street

NE F Street



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

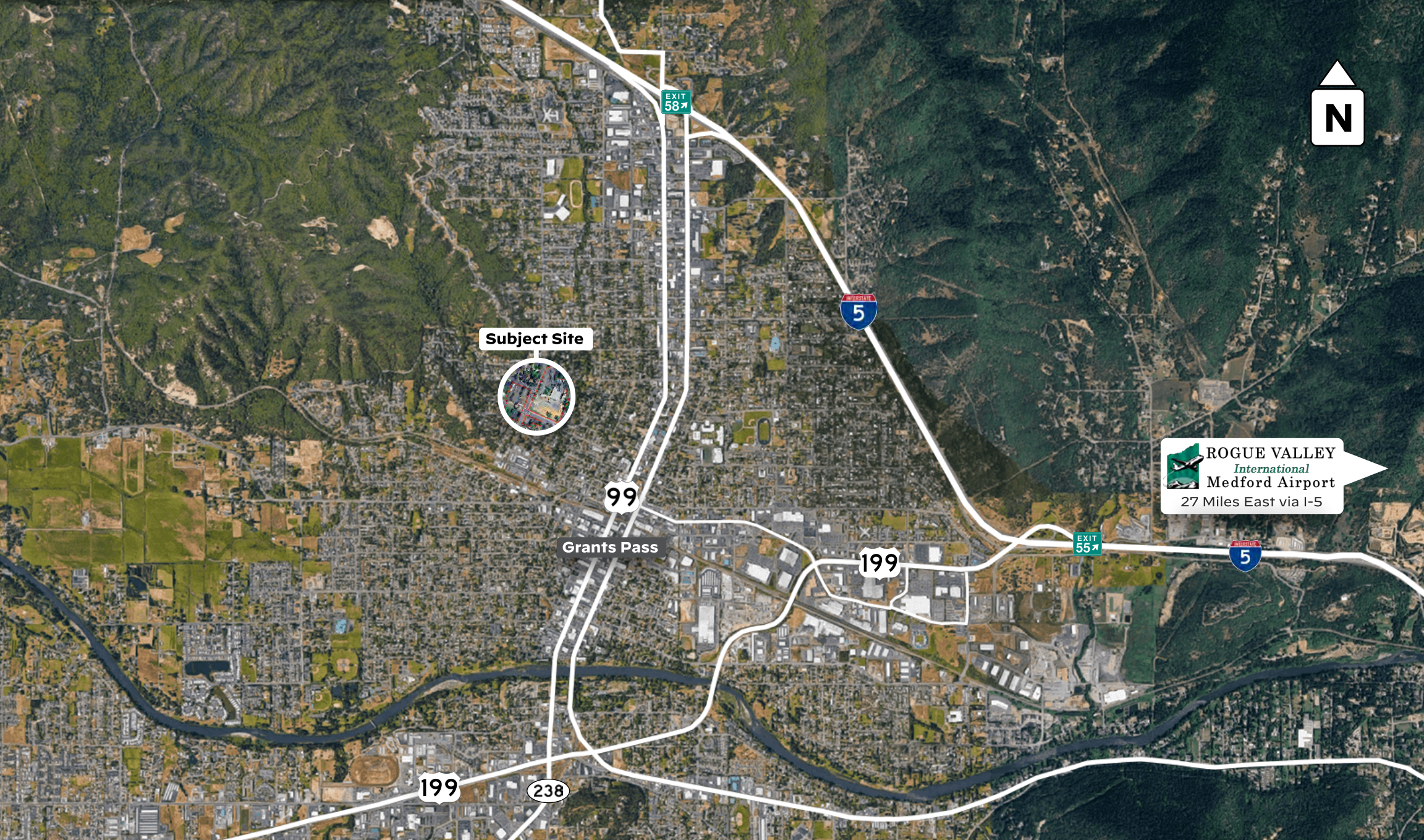
- 1 Gilbert Creek Park
- 2 Riverside Park
- 3 Reinhart Park
- 4 George Eckstein Park
- 5 Morrison Cent. Park
- 6 Westholm Park
- 7 Baker Park
- 8 Tussing Park
- 9 Loveless Park
- 10 Lawnridge Park
- 11 Schroeder Park
- 12 Kesterson Park
- 13 Redwood Park
- 14 Dollar Mtn. Trail

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 (under const.)
- + 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



Subject Site

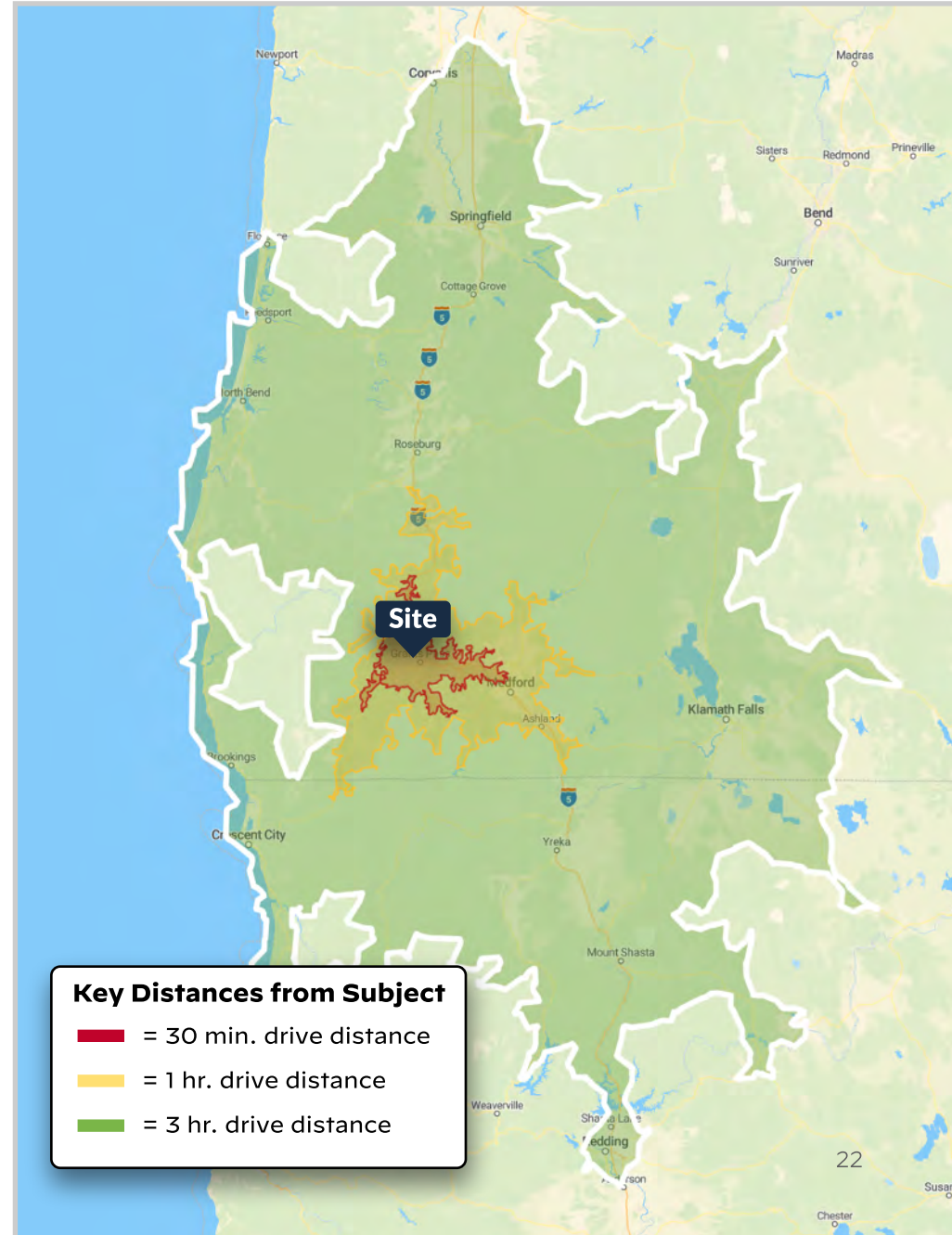


 **ROGUE VALLEY
International
Medford Airport**
27 Miles East via I-5

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.





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 it's 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

<p>Grants Pass Vacancy Rate</p> <p>±1.0%</p>	<p>Avg. Asking Rent per Unit</p> <p>\$1.25k</p>	<p>Median Home Sales Price</p> <p>\$491k</p>
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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. Easy access defines the region, both by ground and air. The prominent Rogue Valley Intl. Airport is located in Medford seeing well in excess of 1MM travelers annually. The well-maintained Grants Pass Airport serves many private and smaller domestic flights. 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).





Southern Oregon Market

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.

In addition to MFR, Grants Pass enjoys a dedicated, public-use domestic airport, approximately 12 minutes from the Subject Property. The 4,000' asphalt runway sees about 25,000 flights annually, and is designed for smaller private aviation users.

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 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

The former **Dimmick Campus** is being offered on the market as either a full-site portfolio, 2 separate sale offerings, or a reasonable variation thereof. It is the selling entity's **strong preference** to complete a simultaneous closing of all parcels.

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.

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
- Owner-carry terms, if desired
- 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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