

OFFERING MEMORANDUM

RARE WATERFRONT DEVELOPMENT OPPORTUNITY

2.37-26.63 ACRES IN KLAMATH FALLS, OR



**REAL
ESTATE
SERVICES**



TIMBERMILL SHORES

OFFERING MEMORANDUM

RARE WATERFRONT DEVELOPMENT OPPORTUNITY

Timbermill Shores, Klamath Falls, OR 97601

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LAND FOR SALE



RARE WATERFRONT DEVELOPMENT OPPORTUNITY TIMBERMILL SHORES, KLAMATH FALLS, OR 97601

PHASE 1

LOT 1

2.37 AC | \$9.50/SF

\$980,750

PHASE 2 OPTIONS

LOTS 2-3

4.86 AC | \$5.00/SF

\$1,058,508

LOTS 4-6

19.40 AC | \$5.00/SF

\$4,225,320

LOTS 2-6

24.26 AC | \$5.00/SF

\$5,284,187



INVESTMENT SUMMARY

WATERFRONT DEVELOPMENT OPPORTUNITY

TIMBERMILL SHORES | KLAMATH FALLS, OREGON

OPPORTUNITY OVERVIEW

One-of-a-kind opportunity to develop lakefront land in Klamath Falls, OR. This offering includes both Phase 1 and Phase 2 of Timbermill Shores, providing flexible options for developers. In Phase 1, a 2.37-acre mixed-use lot fronting Lake Ewauna with all infrastructure in place is available at \$9.50/SF. Phase 2 spans 24.26 acres of mixed-use land along Lake Ewauna, which can be divided into a 4.86-acre option and a 19.40-acre option. Priced at \$5/SF, Phase 2 offers a cost-effective opportunity for developers to bring their vision to life in sunny southern Oregon.



HIGHLIGHTS



Prime lakefront location along Lake Ewauna



High visibility and accessibility from 5th Street corridor



Phase 1 has all utilities at the street



Phase 2 is competitively priced at \$5/SF



Geothermally heated sidewalks



Fiber optic infrastructure



Phase 1 development is underway including the completed Marriott Fairfield Inn



±\$1M available for qualified improvements through the Urban Renewal District (subject to change)

THE OFFERING

THE HISTORY AND VISION OF TIMBERMILL SHORES

The waterways of Klamath Falls, Oregon, historically rich in timber, ranching, and farming, now host a remarkable development opportunity. TimberMill Shores is a 50-acre mixed-use project along the sunny shores of Lake Ewauna. With Phase 1 already under development—featuring the Marriott Fairfield Inn, People’s Bank with upstairs apartments, and a 92,000 SF mixed-use facility—developers now have the chance to invest in a 2.37-acre mixed-use lot fronting Lake Ewauna, complete with all infrastructure in place.

We also present Phase 2: 24.26 acres of prime lakefront land zoned Mixed Use, offering flexibility for developers to shape the future of this vibrant region. This land can be divided into a 4.86-acre option and a 19.40-acre option, priced competitively at \$5/SF, making it a cost-effective opportunity for bringing visionary projects to life.

The development includes dedicated public land space, geothermal capabilities, and tax-friendly opportunity and enterprise zones. Mixed-use developments capitalize on the “Live-Work-Play” environment, and TimberMill Shores is no exception with its pedestrian-friendly integration of retail, office, residential, hotel, recreation, and other functions. Developers have remarkable flexibility with this zoning, fostering the vision to capture a “Live-Work-Play” environment with many amenities and an integrated architectural expression. This is a truly unique and unparalleled investment opportunity.

FINANCIAL BENEFITS

Developing TimberMill Shores offers significant financial advantages. With the approved Urban Renewal District (URD), developers can recoup a considerable amount of infrastructure capital expenses, benefiting from nearly \$1 million available for qualified improvements (subject to change). The competitively priced Phase 2 land at \$5/SF ensures affordability, while lower operating costs, a favorable county tax structure, and available property tax incentives further enhance the financial appeal. Access to abundant renewable energy sources like geothermal and solar, no sales tax, and affordable development costs make this a financially sound investment.

ALL LOTS	Total Land Size	26.63 Acres (6 Lots)
	Total Price	\$6,264,937
	Zoning	Mixed Use (MU)
PHASE 1	Lot 1 Price	\$980,750 (\$9.50/SF)
	Lot 1	2.37 Acres of Bare Land 3809-032DB-01200 320 Timbermill Dr., Klamath Falls
	Infrastructure	All utilities at the street
	Waterfront	±450 Feet
PHASE 2	Lots 2-3 Price	\$1,058,508 (\$5.00/SF)
	Price/SF	\$5.00
	Lot 2	3.52 Acres of Bare Land 3809-032DA-00700
	Lot 3	3 Buildings Totaling 9,775 SF 1.34 Acres of Developed Land 3809-032DA-00600
	Infrastructure	All utilities at the street
	Waterfront	None
	Lots 4-6 Price	\$4,225,320 (\$5.00/SF)
	Lot 4	15.12 Acres of Bare Land 3809-032DA-00800
Lot 5	2.70 Acres of Bare Land 3809-032DA-00801	
Lot 6	1.58 Acres of Bare Land 3809-033CC-00500	
Infrastructure	None	
Waterfront	±905 Feet	

INVESTMENT PERKS

KINGSLEY FIELD F-35 MISSION

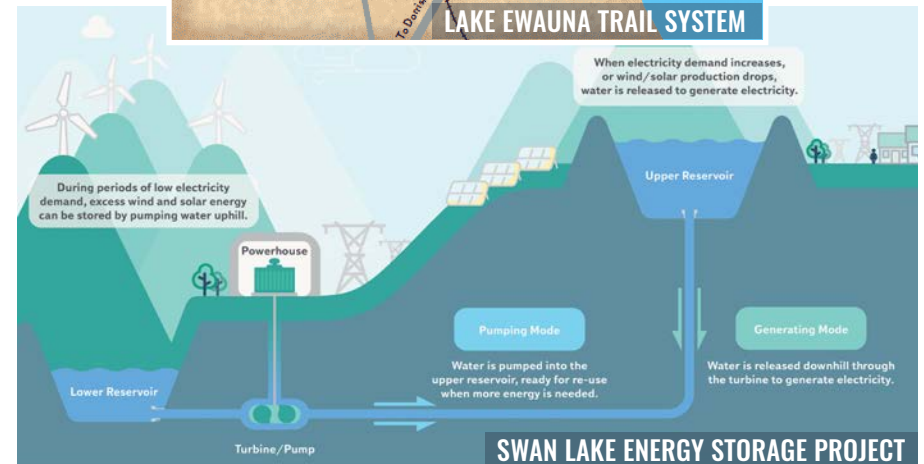
The selection of Kingsley Field in Klamath Falls for the F-35 mission marks a pivotal moment for the region, offering significant benefits for developers. Transitioning from the F-15 to the F-35 ensures technological advancement and long-term economic stability. With operations set to continue under a lease extending to 2095, Kingsley Field provides a reliable environment for growth and investment. The F-35's introduction is expected to boost the local economy through increased base activities, maintenance, and job creation, attracting businesses and supporting infrastructure development. Additionally, the F-35's advanced capabilities may draw technological investments, further enhancing the area's economic landscape and making Klamath Falls a strategic location for sustainable property development.

DEDICATED GREENBELT

The public walkways encircling Lake Ewauna will feature bicycle and pedestrian paths stretching for miles, highlighted with benches and works of art. This greenbelt, along with pedestrian plazas and parks, will invite residents and visitors to stop and shop while enjoying incredible lake and mountain views. The TimberMill Shores Lake Ewauna trail system begins at historic Veteran's Park. This geothermally heated concrete trail continues along the shores through both Phase 1 and Phase 2. A gravel trail extends south along the eastern shore to the railroad trestle, with plans to connect to future trails along the western shore, creating a complete loop. Ultimately, this trail system may also connect to the Link River Trail/Moore Park to the north and the OC&E Trail system extending into Eastern Oregon.

SWAN LAKE ENERGY STORAGE PROJECT

The Swan Lake Energy Storage Project in Klamath County, Oregon, plays a crucial role in Oregon's transition to a 100% emissions-free energy grid by 2040. This pumped storage project enables seamless storage and deployment of excess renewable energy, crucial for meeting peak energy demands. With a capacity to power approximately 125,000 homes for up to 9.5 hours, it addresses the region's growing need for up to 10,000 megawatts of energy storage by 2030. Using renewable water resources, the project supports sustainable development initiatives, offering developers in Klamath Falls a reliable and environmentally friendly energy infrastructure, essential for modern property projects focused on sustainability and resilience.





LOCATION OVERVIEW

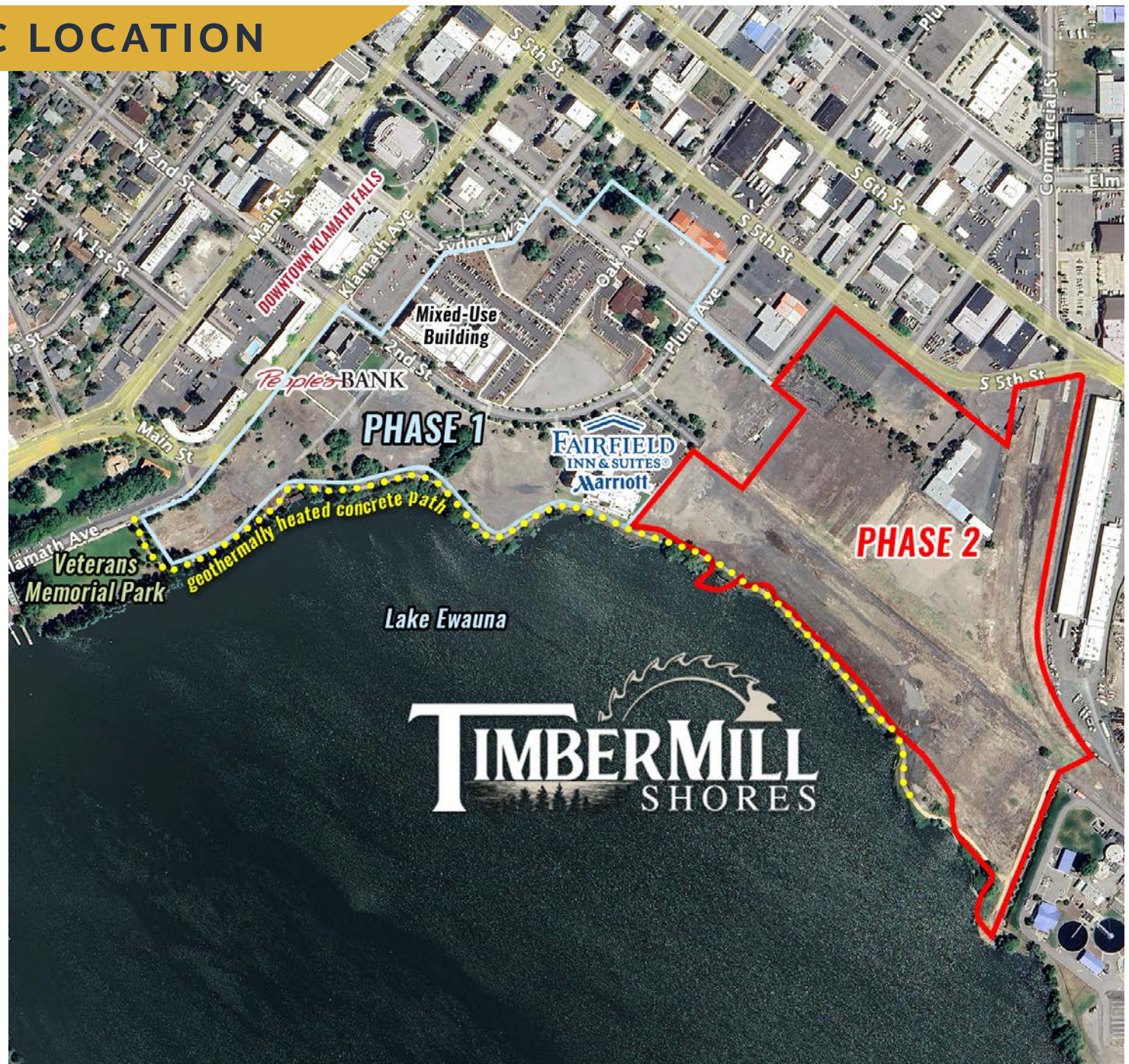
WATERFRONT DEVELOPMENT OPPORTUNITY

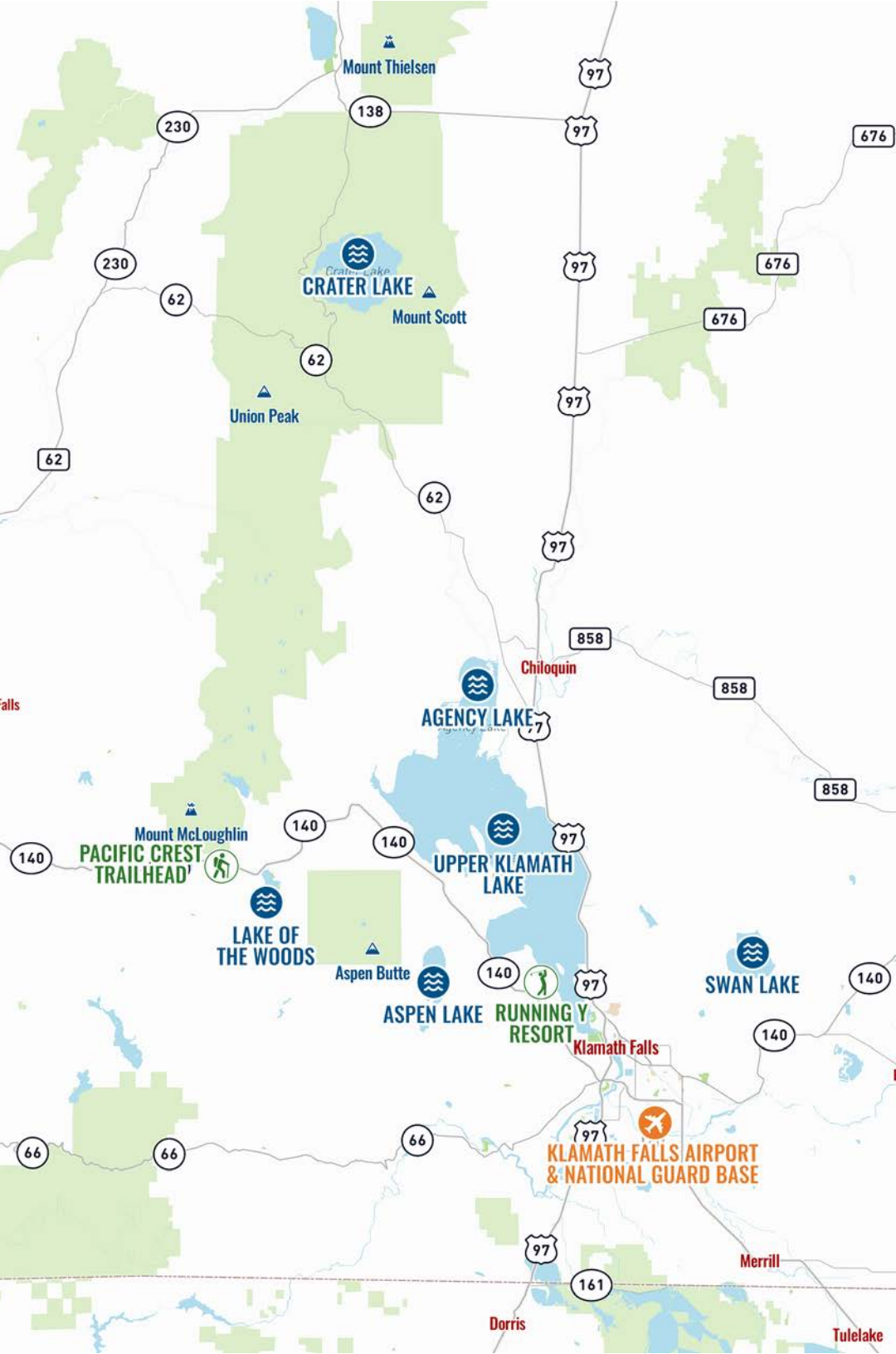
TIMBERMILL SHORES | KLAMATH FALLS, OREGON

STRATEGIC LOCATION

TimberMill Shores is ideally located in the heart of Klamath Falls, adjacent to downtown and the scenic Lake Ewauna. This prime location offers easy access to vibrant shops, restaurants, and essential services in the downtown area.

The development features extensive trails, including a that begins at historic Veteran's Park and extends through both Phases 1 and 2 along the lake's shores. These trails provide residents and visitors with unparalleled opportunities for recreation and relaxation, all while enjoying stunning lake and mountain views.





NEARBY ATTRACTIONS





WARM WEATHER ACTIVITIES

Klamath Falls comes alive with activities like sailing, paddle sports, cycling, trolley rides, farmers markets, air shows, and baseball games at one of the last remaining historic wooden stadiums. The community gathers for Third Thursdays downtown, where local businesses set up on the sidewalks and the air is filled with music and food. The town is also famous for its Fourth of July fireworks display. Year-round, residents enjoy facilities like Steen Sports Complex/Mike's Fieldhouse, the YMCA, and the geothermally heated Ella Redkey Pool. Surrounded by wilderness, Klamath County offers endless opportunities for camping, hiking, fishing, and hunting. The region boasts some of Oregon's deepest lakes, longest zip lines, and top fishing spots.



COLD WEATHER ACTIVITIES

During the winter, Klamath Falls offers a variety of activities such as cross-country skiing, snowshoeing, snowmobiling, ice skating, sledding, and world-renowned duck and goose hunting. The season is highlighted by annual events like the Snowflake Festival and the Winter Wings Festival. Additionally, residents and visitors can enjoy downhill skiing and snowboarding at nearby Willamette Pass Resort, or venture a bit further to explore the majestic Mount Shasta for more winter sports and breathtaking views.



PROUD BLUE ZONES COMMUNITY

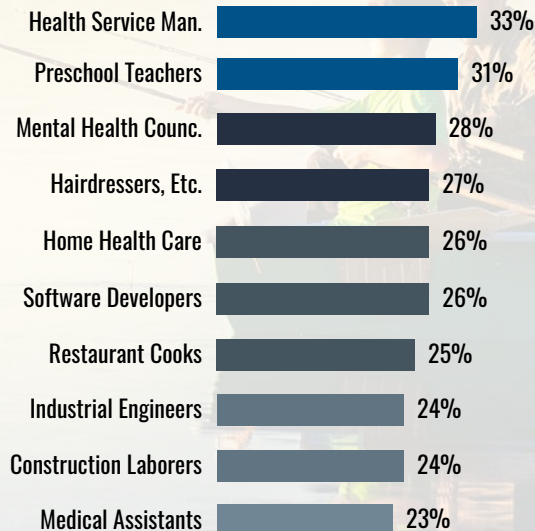
In 2015, Klamath Falls was selected as a Blue Zones Project demonstration community, focusing on enhancing community well-being by making healthy choices easier in daily life. Inspired by research on areas with high concentrations of centenarians, the community has implemented systemic changes to help residents live longer, reduce healthcare costs, and improve productivity. Efforts target reducing obesity, smoking, and stress while increasing physical activity, better nutrition, and fostering relationships. Healthy Klamath leads these initiatives across schools, worksites, restaurants, grocery stores, neighborhoods, and faith-based organizations. Chosen for its potential and civic leadership, Klamath Falls became the first Certified Blue Zones Community in the Pacific Northwest in 2020, thanks to community collaboration and dedication.

EMPLOYMENT

The fastest growing jobs in most regions are dominated by healthcare. Although Klamath and Lake counties have some medical careers in the top 10, the mix is more varied here, with tech, education, construction, and personal services also making the cut. Training requirements vary but are less focused on higher education than in other regions: only 2 of the top 10 jobs typically require a master's degree or more, compared to 6 in the Rogue Valley.

Fastest Growing Jobs 2022-2032

South Central Occupations Employing 50+ in 2022



(Source: Oregon Employment Department, 2022-2032 Occupational Employment Projections)

TOP 5 REGIONAL EMPLOYERS



±1,200 EMPLOYEES

Sky Lakes Medical Center is the largest healthcare provider in Klamath Falls, offering a wide range of medical services including emergency care, surgical procedures, and specialized treatments. As a community-focused hospital, Sky Lakes is dedicated to improving the health and well-being of the region through comprehensive healthcare services, community outreach, and wellness programs.



±1,200 EMPLOYEES

The 173rd Fighter Wing at Kingsley Field Air National Guard Base is a critical component of the United States Air Force's training mission, specializing in F-15 pilot training. Located in Klamath Falls, the base provides advanced training for fighter pilots, contributing to national defense readiness. Kingsley Field also plays a significant role in the local community, offering numerous employment opportunities and supporting the regional economy through its operations and community engagement activities.

TOP 5 REGIONAL EMPLOYERS



±1,000 EMPLOYEES

Jeld-Wen, Inc. is a leading manufacturer of windows and doors, with its headquarters in Klamath Falls. Known for its innovation and quality, Jeld-Wen supplies products to residential and commercial markets globally. The company plays a significant role in the local economy, providing numerous job opportunities and contributing to the community's economic development.



±500 EMPLOYEES

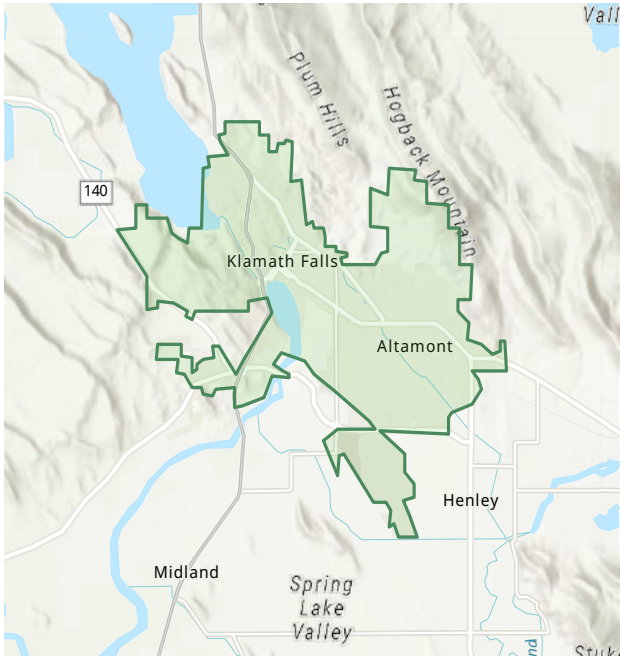
Oregon Tech, located in Klamath Falls, is a renowned polytechnic university specializing in applied sciences, engineering, and healthcare. The institution is known for its hands-on education approach and strong industry connections, preparing students for successful careers in various technical fields. Oregon Tech is a key educational and economic asset to the region.



±350 EMPLOYEES

Collins Pine Company, operating in Lake County, is a prominent player in the timber industry, known for its sustainable forestry practices. The company produces high-quality wood products while maintaining a commitment to environmental stewardship. Collins Pine is a significant employer in the area, contributing to the local economy through its forestry and manufacturing operations.

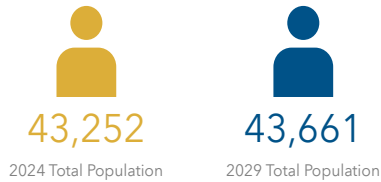
KLAMATH FALLS, OR DEMOGRAPHICS



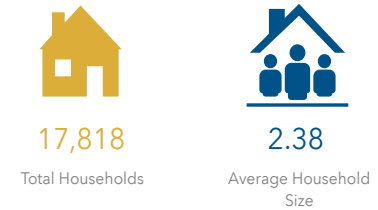
POPULATION TRENDS AND KEY INDICATORS

Klamath Falls-Altamont

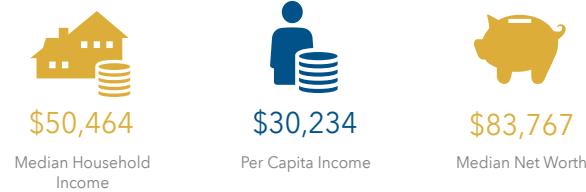
POPULATION



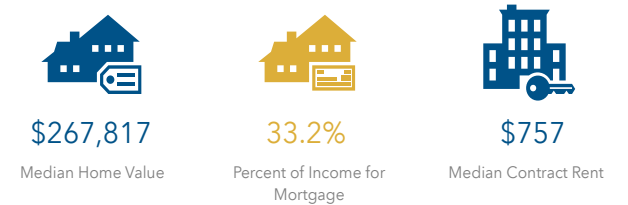
HOUSEHOLDS



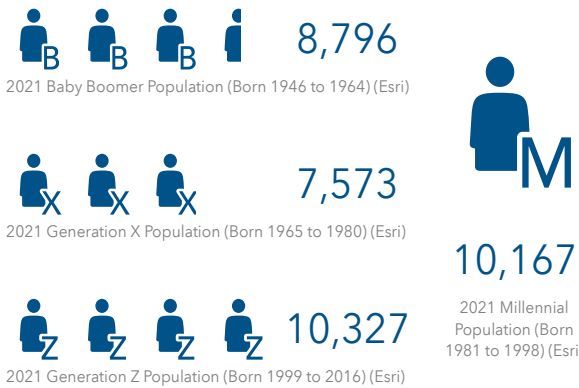
INCOME



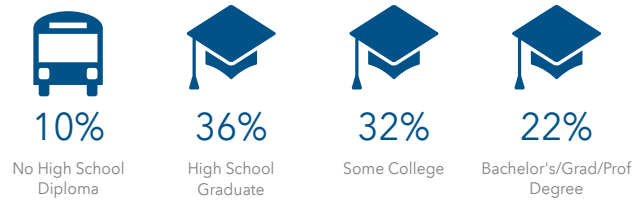
HOUSING STATS



POPULATION BY GENERATION



EDUCATION



Tapestry segments

Set to Impress 3,688 households	20.7% of Households	▼
In Style 2,797 households	15.7% of Households	▼
Midlife Constants 2,642 households	14.8% of Households	▼

BUSINESS



COMPASS COMMERCIAL REAL ESTATE SERVICES
This infographic contains data provided by American Community Survey (ACS), Esri, Esri and Bureau of Labor Statistics. The vintage of the data is 2015-2019, 2022, 2026. © 2022 Esri



OFFER TERMS

WATERFRONT DEVELOPMENT OPPORTUNITY

TIMBERMILL SHORES | KLAMATH FALLS, OREGON



OFFERING TERMS

The property at **TimberMill Shores** is being offered for sale on an “as-is, where-is” basis.

Please submit offers via email to the listing team.

Interested parties must submit a written Letter of Intent (“LOI”) or a Purchase & Sales Agreement (“PSA”) outlining the terms and conditions under which they propose to purchase the Property. Such terms must include the following:

- Purchase price
- Company background and financial capability
- Source of capital (Equity/Debt)
- Amount and form of earnest money deposit(s)
- Required contingency periods (inspection, financing, etc.), including any extension(s)
- Closing timeline

All property tours must be scheduled in advance through the Compass Commercial listing team.

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nomical conditions. The value of this investment to you will also depend on tax and other factors, which should be evaluated by your tax and legal experts or advisors. It is your responsibility to independently confirm information received about the property to your satisfaction and you are urged to seek advice from your own attorney, CPA, design consultant, franchise representative, and/or other qualified professionals in your investigation of this opportunity.

EXCLUSIVE: The property represented herein is exclusively listed for sale by Compass Commercial Real Estate Services. All negotiations for the purchase shall be conducted through Compass Commercial Real Estate Services.



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