

FOR SALE

Hwy 97 and Biehn St | Klamath Falls, OR

NAICascade
COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE

Prime Location Commercial Development Acreage in Southern Oregon



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708 SW Deschutes Ave
Redmond, OR 97756
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Property Highlights and Pricing



Approximately 10 acres of development land, zoned for commercial, multifamily, and other potential uses.

Located in very close proximity to leading area employers, including the Oregon Institute of Technology and Sky Lakes Medical Center.

Immediately adjacent to the Pelican Cinema multiplex which is a major customer draw in Klamath Falls.

Variable terrain may be best suited for residential development on higher ground and commercial use in lower areas.

Approximately 10 Acres Adjacent to Hwy. 97 and the Pelican Cinema
Asking Price: \$2,750,000



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Executive Summary

Presently the property for sale is part of one tax lot, on which the Pelican Theatre is located. The sale of this property will require the partitioning of the approximate 10 acres that sit behind (to the east of) the Pelican. Access can come via a surface street to the property and via an easement or property line alignment for ingress and egress through parking lot of the Pelican Theatre.

This property is located in an area that includes many of Klamath Falls largest employers. It sits adjacent to Hwy. 97 Business, at the interchange of Biehn Street and Hwy. 97.

Nearby Features

Within ½ Mile:

Oregon State Troopers Headquarters
Medical Office Campus
National Retailers
Future School Site

Within One Mile:

Oregon Institute of Technology
Sky Lakes Medical Center



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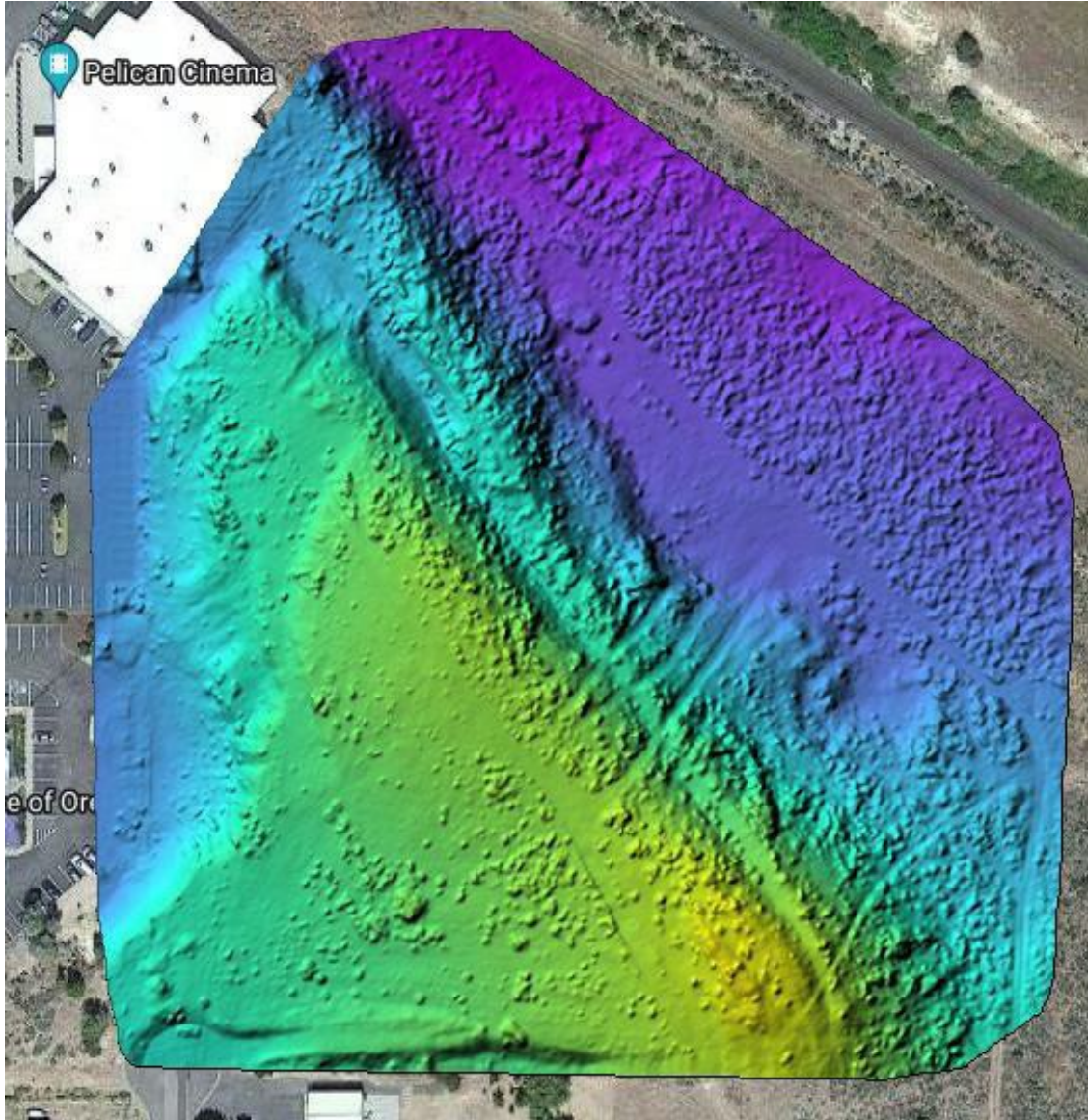
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Property Topo and Traffic Information



The subject property is approximately 10 acres. There is significant topographic variation as indicated by blue/purple shading and yellow/green shading.

As seen on the traffic map below, approximately 50,000 cars a day pass at or near the property. Between tourists, college students, and residents, this site sees significant, consistent and diverse traffic.



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Zoning and Population



The subject property has both Commercial General (CG) and Medium Density (MD) Residential zoning designations.

CG allows for numerous retail and service uses, as well as apartments.

MD zoning allows for townhouses, retirement facilities, and other forms of housing.

Having both designations allows for multiple uses ranging from box retail to higher density multi-family developments. The City would love to see this property become a viable commercial and residential center.

Approximately 21,000 people live in Klamath Falls, with an additional 25,000 people living in the surrounding areas, outside of the city limits. The population has increased approximately 1% a year over the past ten years.



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Klamath Falls Highlights



Klamath County and Klamath Falls, OR are:

- Gateways to spectacular recreation activities, including hiking and sightseeing at Crater Lake National Park, whitewater rafting and fishing on the Klamath River, and golfing at nearby resorts. Between these amenities and people driving to other parts of Oregon via Highway 97, millions of people a year come to and through town.
- Home to a diversity of businesses and education services ranging from ranching and wood products manufacturing to the Oregon Institute of Technology and varied large agricultural businesses.
- A place of business-friendly governments and a growing population.



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Klamath Falls Economic Snapshot

DEMOGRAPHIC SUMMARY

Klamath Falls, Oregon
Drive time of 15 minutes

KEY FACTS

46,544

Population



18,926

Households

38.7

Median Age

\$39,509

Median Disposable Income

BUSINESS

1,840



19,268



INCOME



\$50,987

Median Household Income



\$25,260

Per Capita Income



\$60,519

Median Net Worth

EDUCATION

11%

No High School Diploma



31%

High School Graduate



37%

Some College



22%

Bachelor's/Grad/Prof Degree

ANNUAL HOUSEHOLD SPENDING



\$1,440

Apparel & Services



\$3,801

Groceries



\$111

Computers & Hardware



\$4,450

Health Care



\$2,570

Eating Out

EMPLOYMENT



62%

White Collar



24%

Blue Collar



14%

Services

8.6%

Unemployment Rate



This infographic contains data provided by Esri. The vintage of the data is 2021, 2026.

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NAI Cascade | Local Knowledge. Global Reach.

NAI Cascade is the market-leading commercial real estate brokerage company providing exceptional service and expertise in Central Oregon

Being a member of the NAI Global network keeps us on the cutting edge of real estate and provides worldwide opportunities for our clients. Our strong ties to our local community and our global reach provide a holistic understanding of business cultures and economic environments.

Experience innovative commercial real estate solutions through consulting, investment sales, leasing, and opinions of value, without pretense. Experience NAI Cascade.

Contact Ken Streater today to find out more about this property and other opportunities throughout the Pacific Northwest and beyond.

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