

OFFERING MEMORANDUM

FOR LEASE

TOLMAN CREEK PLAZA

MODERN RETAIL SUITES FOR LEASE - ASHLAND, OR

2321-2345 Ashland Street, Ashland OR 97520

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Parcel boundaries are approximate and are for illustration purposes only.

CONTENTS

3 EXECUTIVE SUMMARY & HIGHLIGHTS

4 SITE PLAN

6 OFFERING DETAILS & PHOTOS

19 MARKET OVERVIEW

23 TRANSACTION GUIDELINES

EXCLUSIVELY REPRESENTED BY
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Executive Summary

Merit Commercial Real Estate is pleased to exclusively present **Tolman Creek Plaza**, a well-positioned grocery-anchored shopping center featuring three available in-line retail suites for lease in beautiful Ashland, Oregon (the "Property" or the "Space").

Tolman Creek Plaza - Situated across a 8.8-acre manicured site, the shopping center enjoys a prominent position adjacent to Exit 14, a high-traffic I-5 interchange, and allows for easy customer access via multiple high flow entrances. The center itself is anchored by Albertson's grocery (not a part of this offering), and other prominent national tenants including CVS, UPS and Chipotle. The plaza in its entirety has 5 standalone retail buildings, serving a complementary mix of existing tenants.

Positioned North to South across two separately addressed buildings, 2321 and 2345 Ashland Street (reference the site plan on the next page), the three available suites provide a range of size and position options suitable for a wide set of users.

2345 Ashland St, directly fronting Ashland Street, is ideal for restaurant users seeking a space with an existing, well-appointed restaurant build out and maximum visibility. The Suite lays out over ±3,683 square feet with multiple open dining areas two entrances, large

Date of this OM: July, 2026, V.1

commercial kitchen, bar area, gaming room, two multi-stall restrooms, office, and abundant room for storage.

2123 Ashland St features two adjacent, in-line retail suites immediately available for lease. Both suites are accessed via a stunning and expansive pedestrian walkway, leading customers next to abundant greenery and available for small outdoor seating arrangements.

Unit #102, previously built out for the prior tenant Subway, is a ±1,800 SF restaurant space featuring a spacious dining area, functional kitchen/prep area with cold storage, and two restrooms. The Unit has direct frontage to the plaza, benefiting from strong visibility.

Unit #101, located on the north side of the building is a ±1,200 suite with expansive store front glass windows and two points of direct access. This suite is ideal for professional service or medical-adjacent users seeking a "destination" location.

Each space has unique characteristics allowing for a multitude of users seeking a restaurant or retail space. Tolman Creek Plaza has the winning combination of being situated within a high-traffic retail corridor with strong consumer accessibility, all situated in an attractive and growing region. Contact brokers to arrange a tour today!

Offering Summary

Availability:	Three suites immediately available
Occupancy:	All spaces are to be delivered vacant
Address:	2321-2345 Ashland St, Ashland, OR 97502 Jackson County
Base Rent:	\$2.00-3.00/SF/Mo (\$27.00-\$36.00/SF/Yr)
Lease Structure:	Triple Net ("NNN" - est. at \$0.64/SF/Month) NNNs may be higher for restaurants or similar
Lease Term:	Negotiable / 2-year minimum
TI:	Reasonable TI proposals considered
Zoning:	C-1 (Commercial)
Year Built:	1990 (per County - 36 years)
FF&E:	If any FF&E remains within the Suite, can be included or removed prior to occupancy
Parking:	Expansive paved and striped shared parking lot serving all units (200+ parking stalls)
Use Restrictions:	Landlord reserves right to approve desired use(s).
Suite Sizes:	2321, Suite #101 - 1,800 SF 2321, Suite #102 - 1,200 SF 2345, Suite #105 - 3,683 SF

TOLMAN CREEK PLAZA

Tolman Creek Plaza Consists of:

2321 Ashland St: Suites 101-102

2345 Ashland St: Suites 101-105

2305 Ashland St: Units 101-105

(100% leased, not a part)

Albertsons: Not available

Progressive Optometry: Not available

CVS: Not available

Current Availabilities (■)

2345 Ashland St: Suite #105 - 3,683 SF

2321 Ashland St: Suite #101 - 1,800 SF

Suite #102 - 1,200 SF

Please note: Properties/suites outside of red dashed line (---) not offered nor managed, and is subject to outside changes or management.

Contact

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Triple Net Lease Introduction

start here



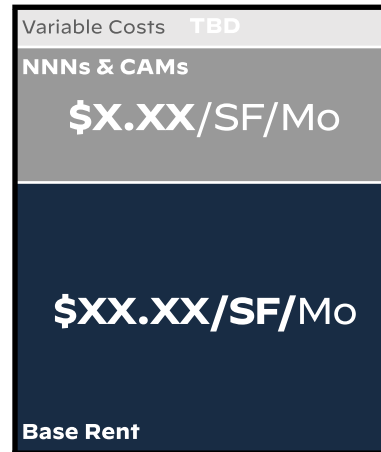
1. What is a triple net lease?

Commercial leases range from full service to variations of net.

Triple net leases are, by far, the most common:

Base rent + NNNs and CAMs + variable costs

This OM quotes rates on a **per square foot per month** basis, but we'll also show the actual monthly dollar amount.



You will see this diagram used in this OM.



2. What are triple nets and CAMs?

NNNs and CAMs = your suite's *proportionate share of shared expenses*, such as:

- Property taxes, insurance, management, maintenance of shared parking, landscaping, walkways (Common Area Maintenance = "CAMs". Together, these are the "NNNs")
- Security, landscaping, janitorial, other third-party services
- Sinking funds for major systems, renovations, remodels
- City service charges, street fees, SDC fees
- Certain utilities, depending on metering

3. What are variable costs?

There will be other costs to run your business in *any* space. These vary, and it's your responsibility to estimate them.

- Unit insurance, as required in the lease agreement
- Your utility costs for your suite (your gas, your power, internet, phone, security system, private janitorial, etc.)
- Business licenses and fees, required inspections, etc.
- Business-specific recurring non-rent costs, TBD
- Light, routine maintenance

Lastly, some leases include concessions (rent goes down) and tenant improvement costs (custom construction for you - rent goes up). Those items are negotiated in the lease.

2345 Ashland St #105 - 3,683 SF

- Availability:** Immediately available
- Address:** 2345 Ashland St Unit 105, Ashland, OR 97520
- Space SF:** 3,683 SF
- Lease Term:** Negotiable / 2-year minimum
- CAMs:** CAM charges above may change depending on use
- TI:** Reasonable TI proposals considered
- Zoning:** C-1 (Commercial)
- Year Built:** ±1990 (per County - 36 years)
- Parking:** Shared parking lot on-site (no reserved spaces)
- Use Restrictions:** Landlord reserves right to approve desired use
- Notes:** Directly fronting Ashland Street, this suite includes an existing restaurant build out with maximum visibility. Multiple open dining areas two entrances, large commercial kitchen, bar area, gaming room, two restrooms, office, and abundant room for storage.

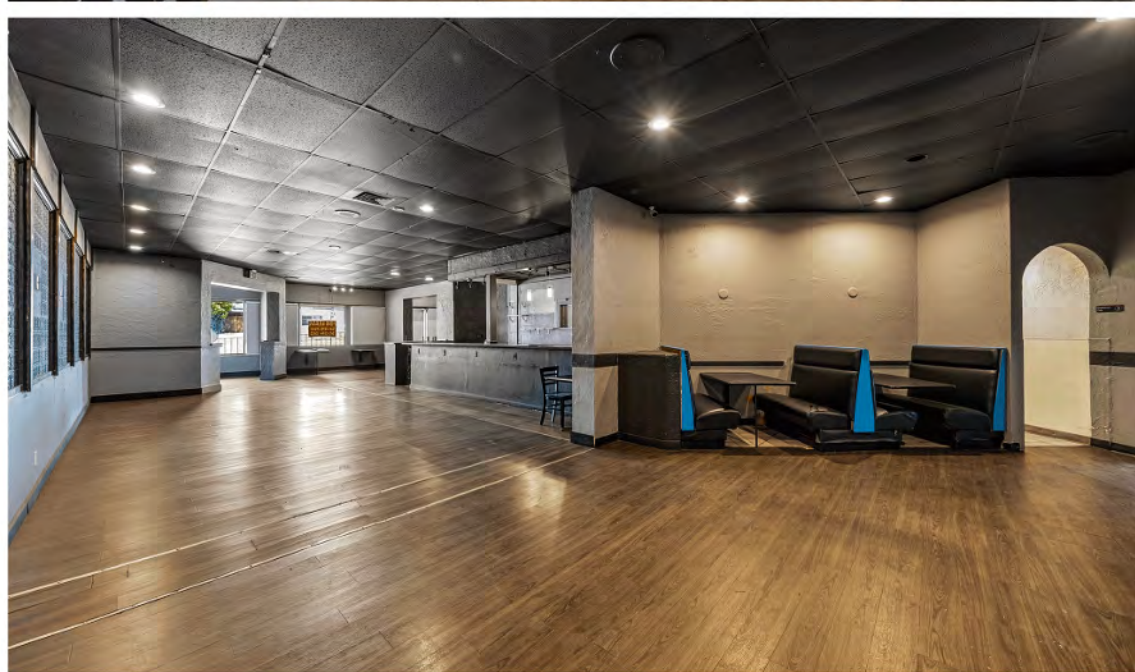
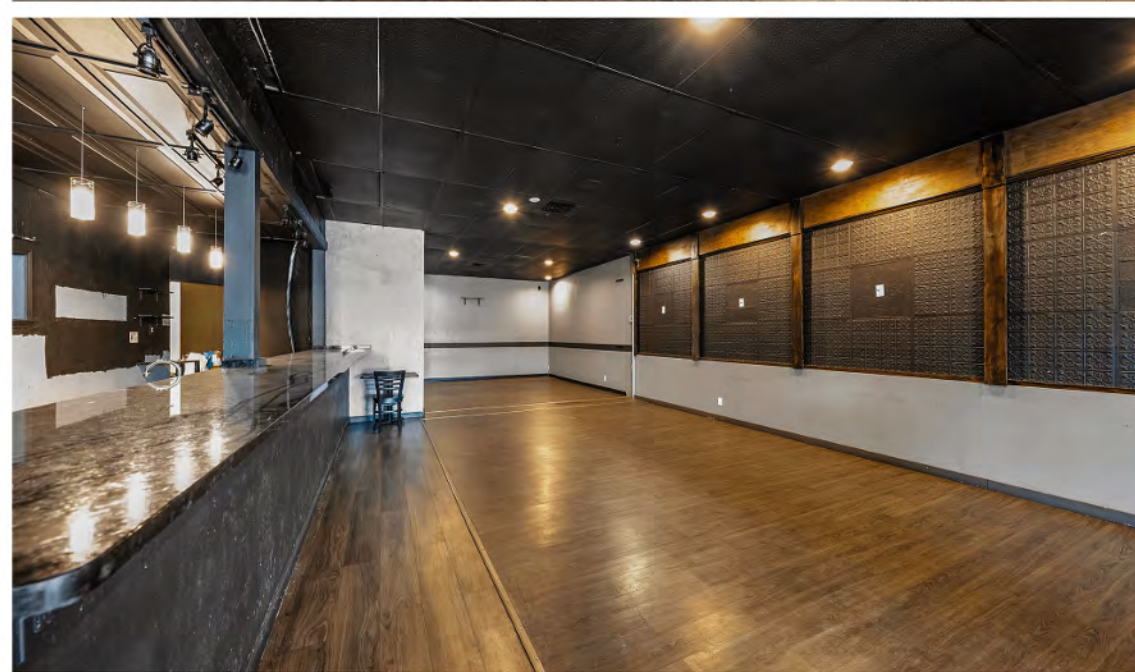


Space boundaries are approximate and are for illustration purposes only.

Variable Costs	TBD
NNNs & CAMs	
\$0.64/SF/Mo	
\$2-\$3/SF/Mo	
Base Rent	

total asking rent
→ **\$2.64-\$3.64/SF/mo.**
(**\$9,723-\$13,406/month**)

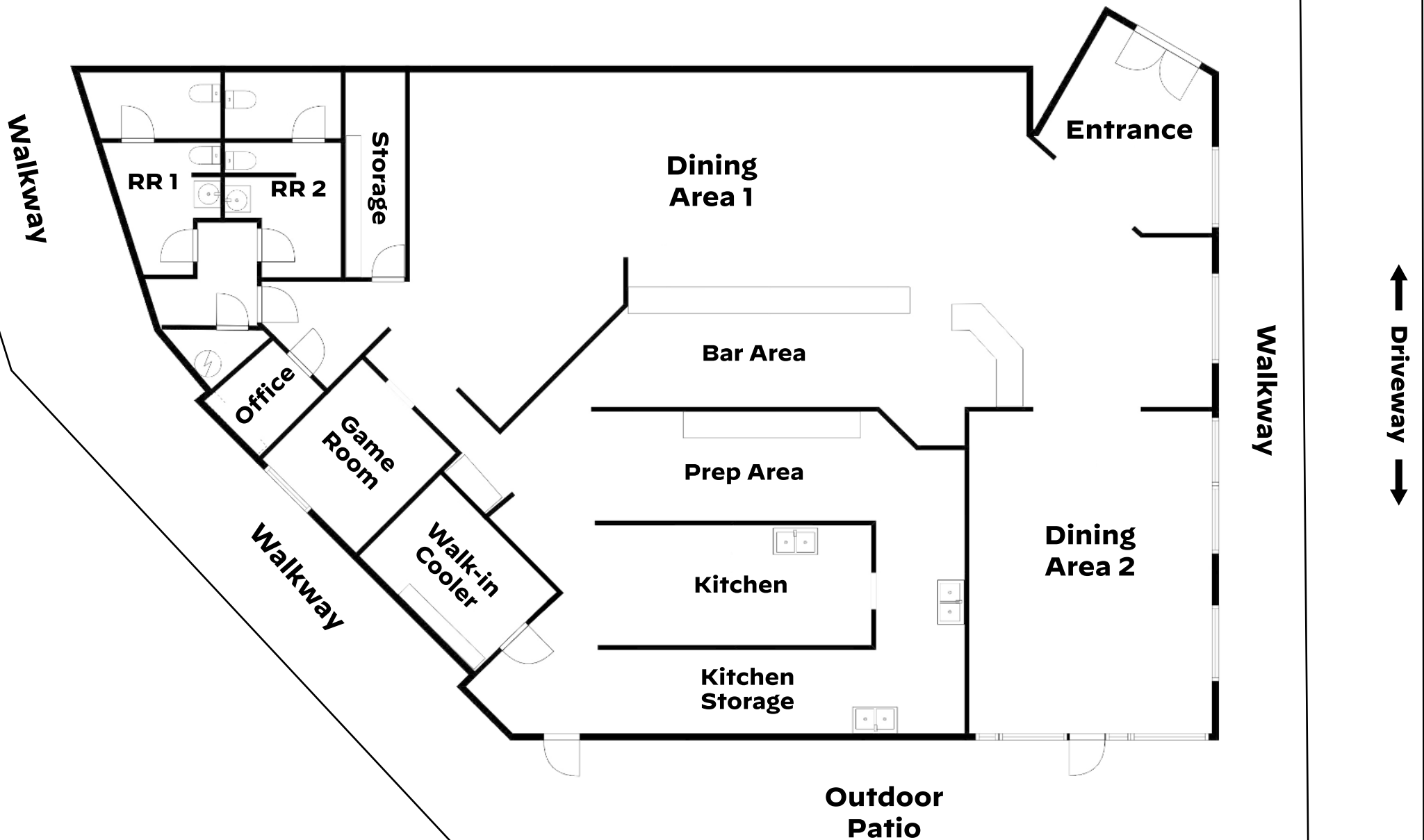




Subject Photos - Suite 2345-105



Subject Photos - Suite 2345-105



Floor plan is not to scale and may not be accurate, and is provided for ease of reference only.



Restroom 1



Dining Area 1 - SE View



Dining Area 1 - SW View



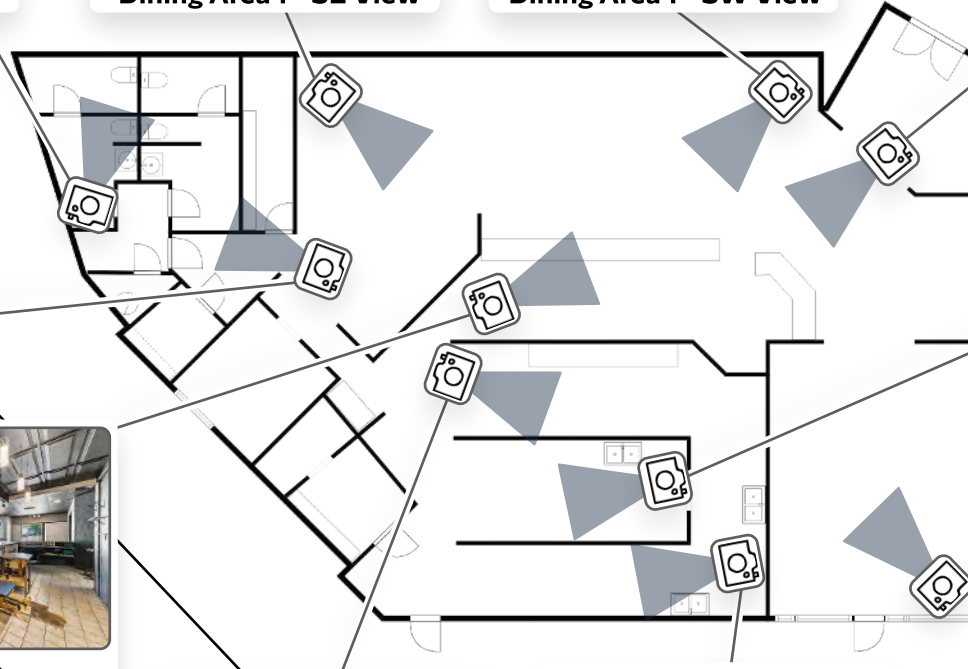
Entrance



Storage Room



Bar Area



Kitchen



Dining Area 2



Prep Area



Kitchen Storage Area



Outdoor Patio Area

Plan w/ Photos - Suite 2345-105

2321 Ashland St #101 - 1,800 SF

- Availability:** Immediately available
- Address:** 2321 Ashland St Unit 101, Ashland, OR 97520
- Space SF:** 1,800 SF
- Lease Term:** Negotiable / 2-year minimum
- CAMs:** CAM charges above may change depending on use
- TI:** Reasonable TI proposals considered
- Zoning:** C-1 (Commercial)
- Year Built:** ±1990 (per County - 36 years)
- Parking:** Shared parking lot on-site (no reserved spaces)
- Use Restrictions:** Landlord reserves right to approve desired use
- Notes:** Unit 101 is primarily suitable for restaurant users and was formally leased to a national quick-service restaurant. The unit is an attainable in-line restaurant space with significant storefront presence.



Variable Costs	TBD
NNNs & CAMs	
\$0.64/SF/Mo	
\$2-\$3/SF/Mo	
Base Rent	

total asking rent
→ **\$2.64-\$3.64/SF/mo.**
(\$4,752-\$6,552/month)

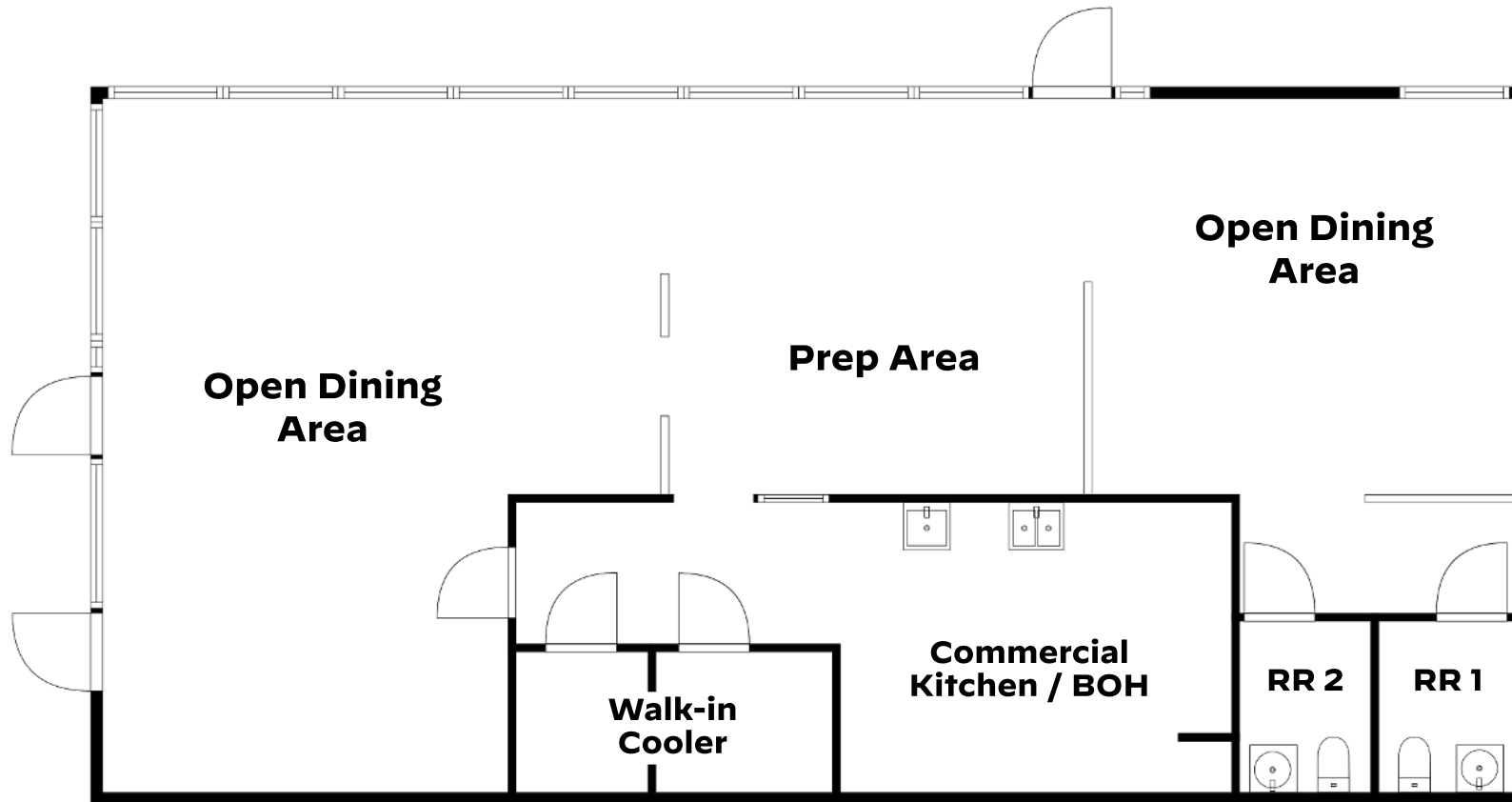




Photos - 2321 Ashland St #101

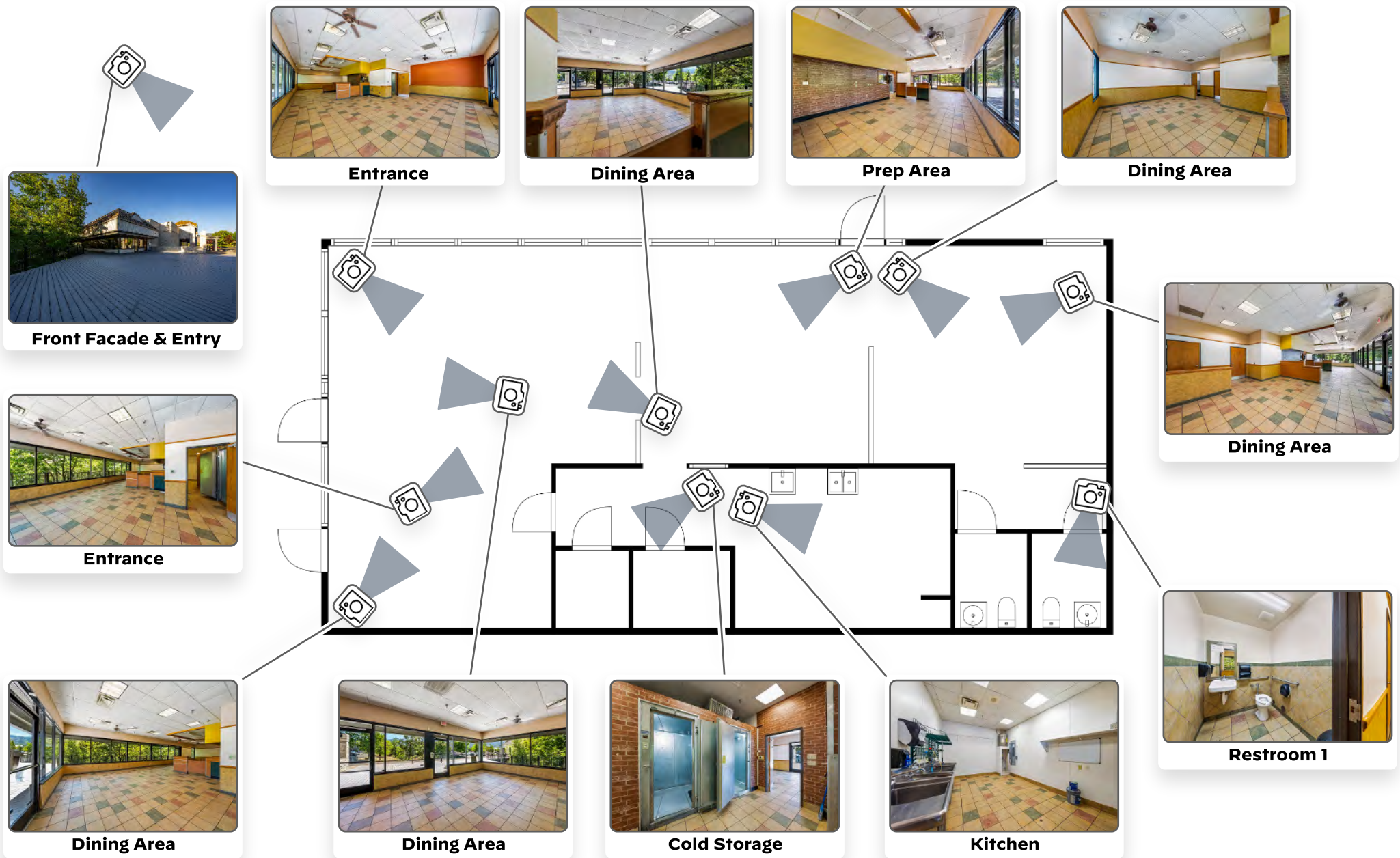
← Pedestrian Walkway →

↕ Parking Lot ↕



Floor plan is not to scale and may not be accurate, and is provided for ease of reference only.

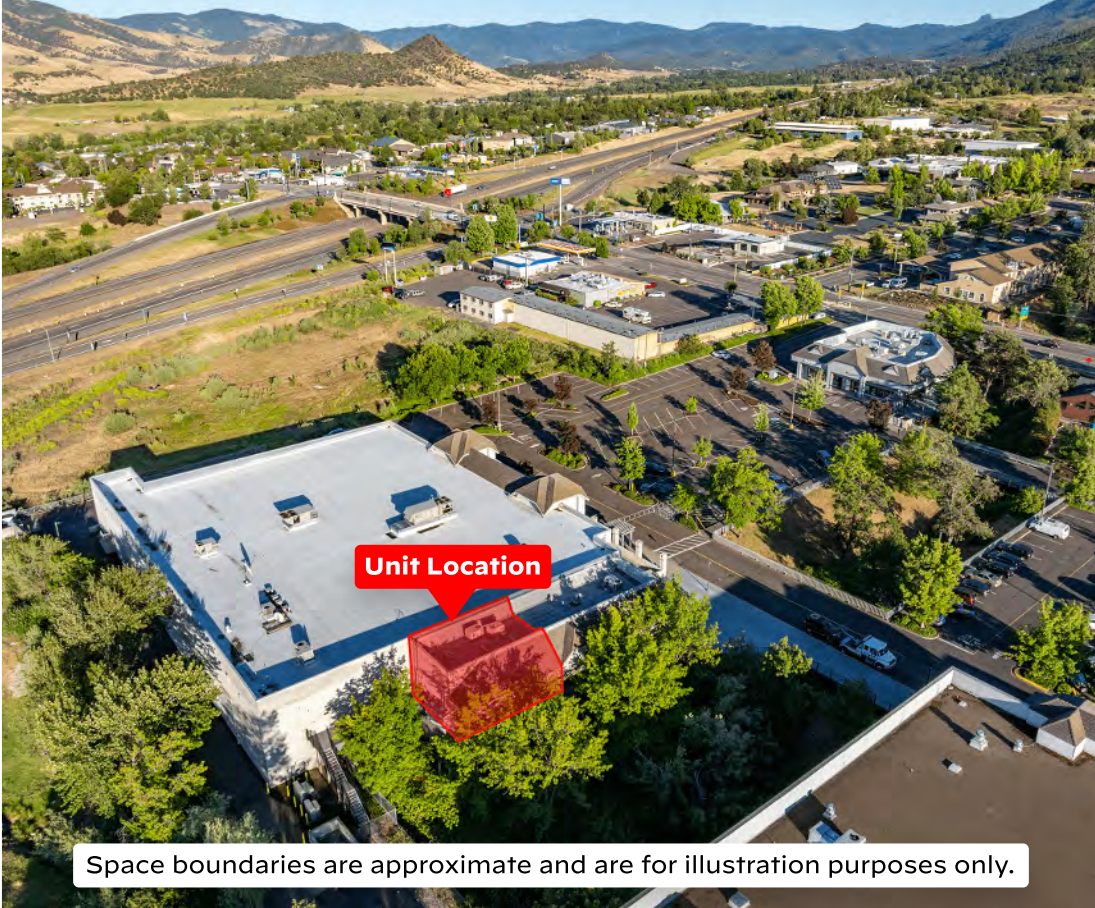
Floor Plan - 2321 Ashland St #101



Floor Plan w/ Photos - Suite #101

2321 Ashland St #102 - 1,200 SF

- Availability:** Immediately available
- Address:** 2321 Ashland St Unit 102, Ashland, OR 97520
- Space SF:** 1,200 SF
- Lease Term:** Negotiable / 2-year minimum
- CAMs:** CAM charges above may change depending on use
- TI:** Reasonable TI proposals considered
- Zoning:** C-1 (Commercial)
- Year Built:** ±1990 (per County - 36 years)
- Parking:** Shared parking lot on-site (no reserved spaces)
- Use Restrictions:** Landlord reserves right to approve desired use
- Notes:** Suite 101 is an right-sized flexible space for a number of growing retail concepts. Additionally, this unit could work well for a more conventional office style user. Includes a large public sales floor and room for storage as well as one private restroom.

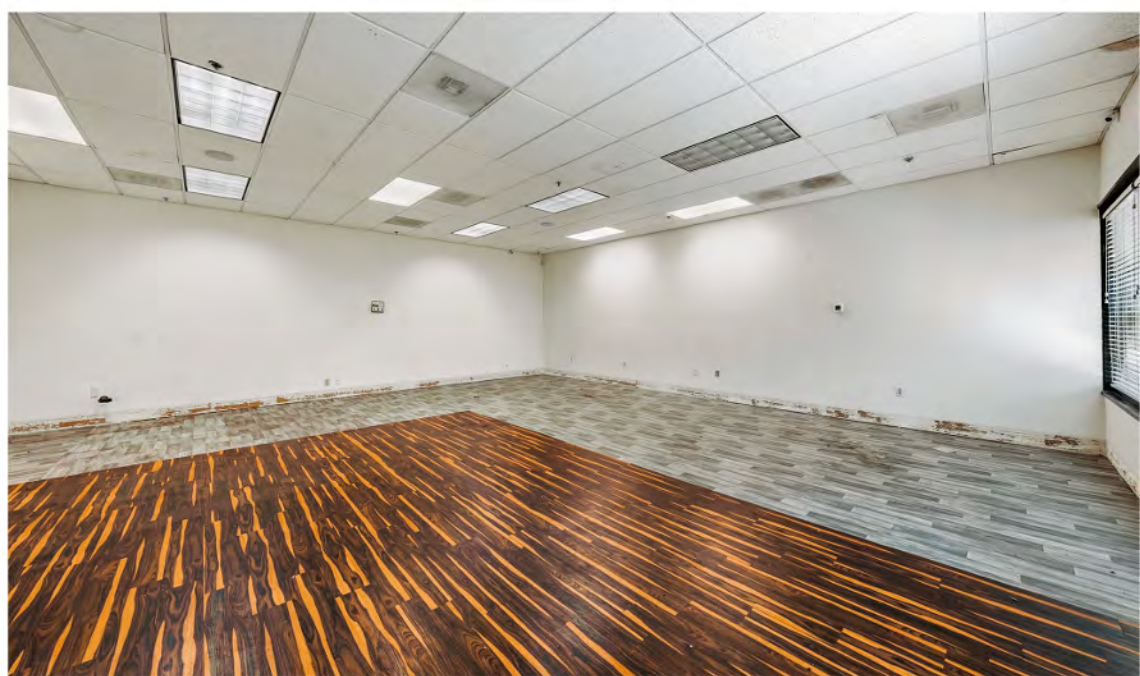


Space boundaries are approximate and are for illustration purposes only.

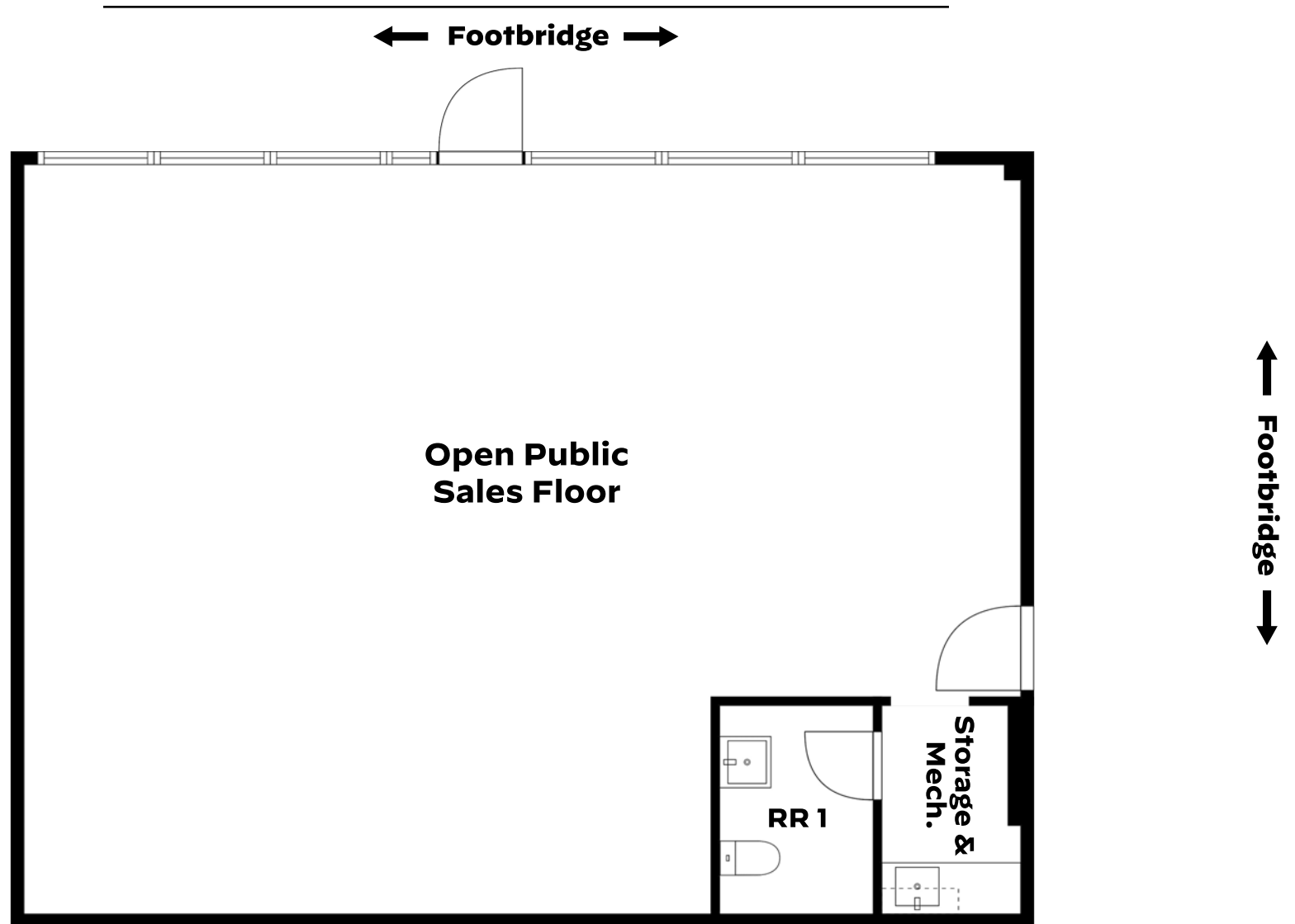
Variable Costs	TBD
NNNs & CAMs	
\$0.64/SF/Mo	
Base Rent	
\$2-\$3/SF/Mo	

total asking rent
→ **\$2.64-\$3.64/SF/mo.**
(\$3,168-\$4,368/month)

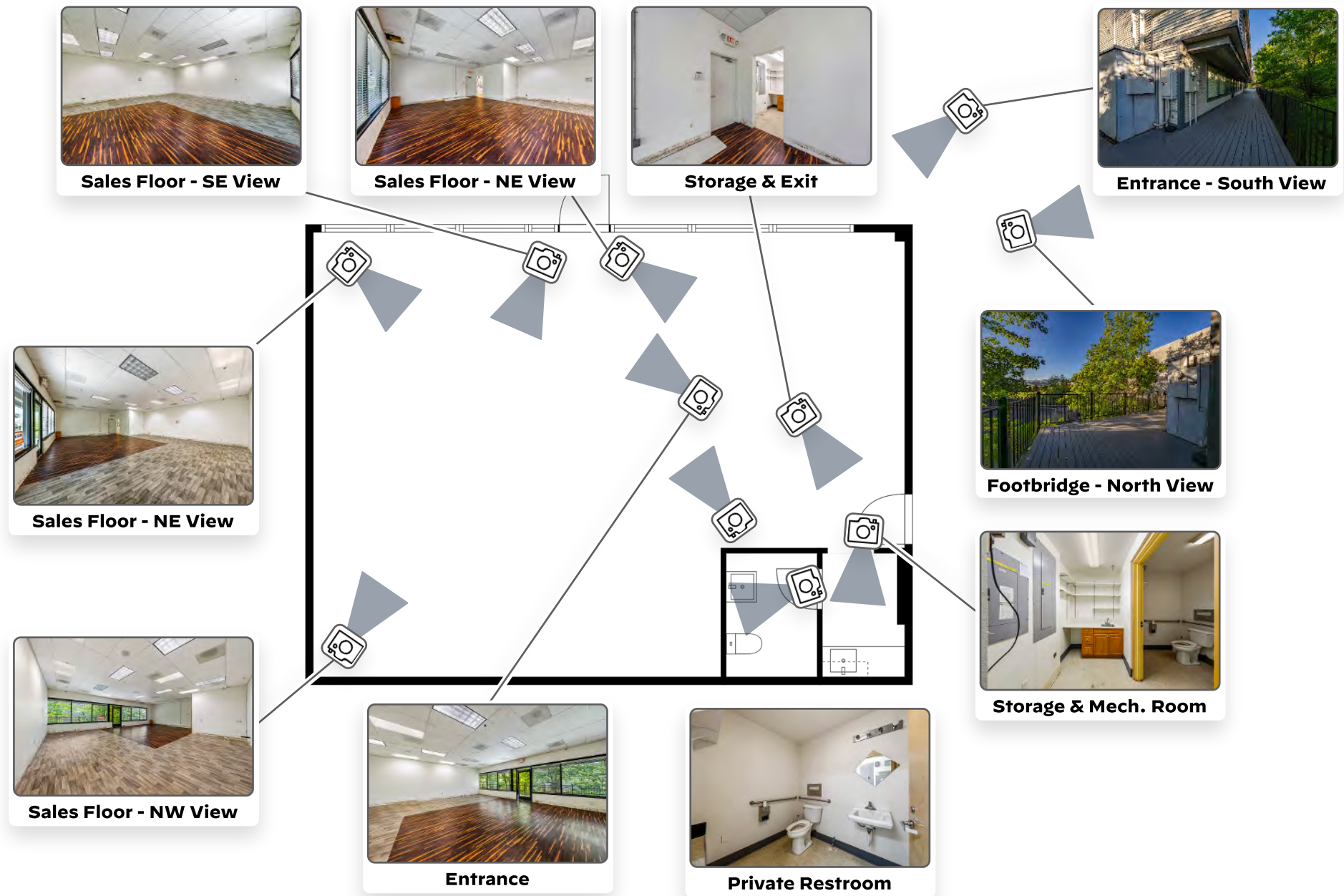




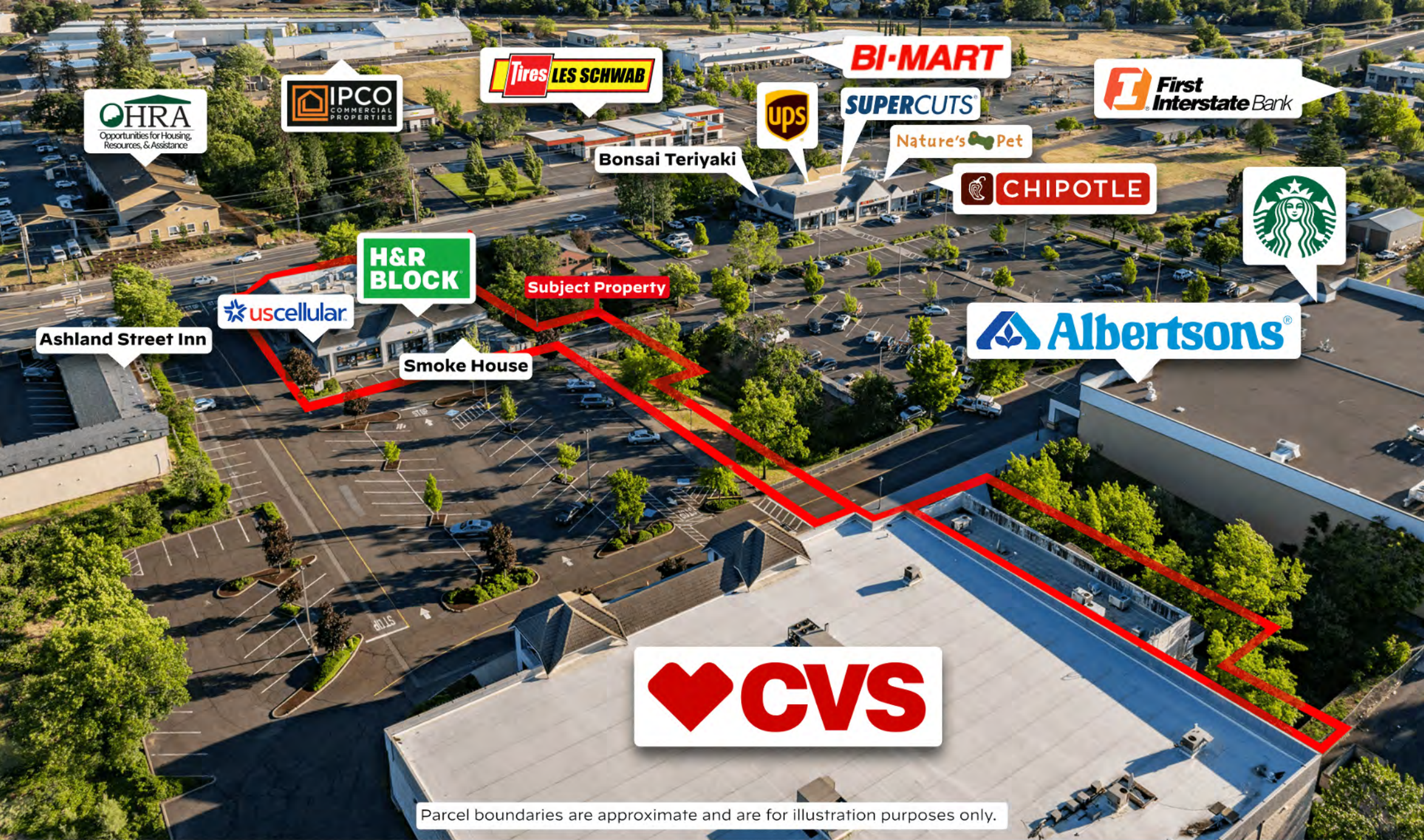
Photos - 2321 Ashland St #102



Floor plan is not to scale and may not be accurate, and is provided for ease of reference only.

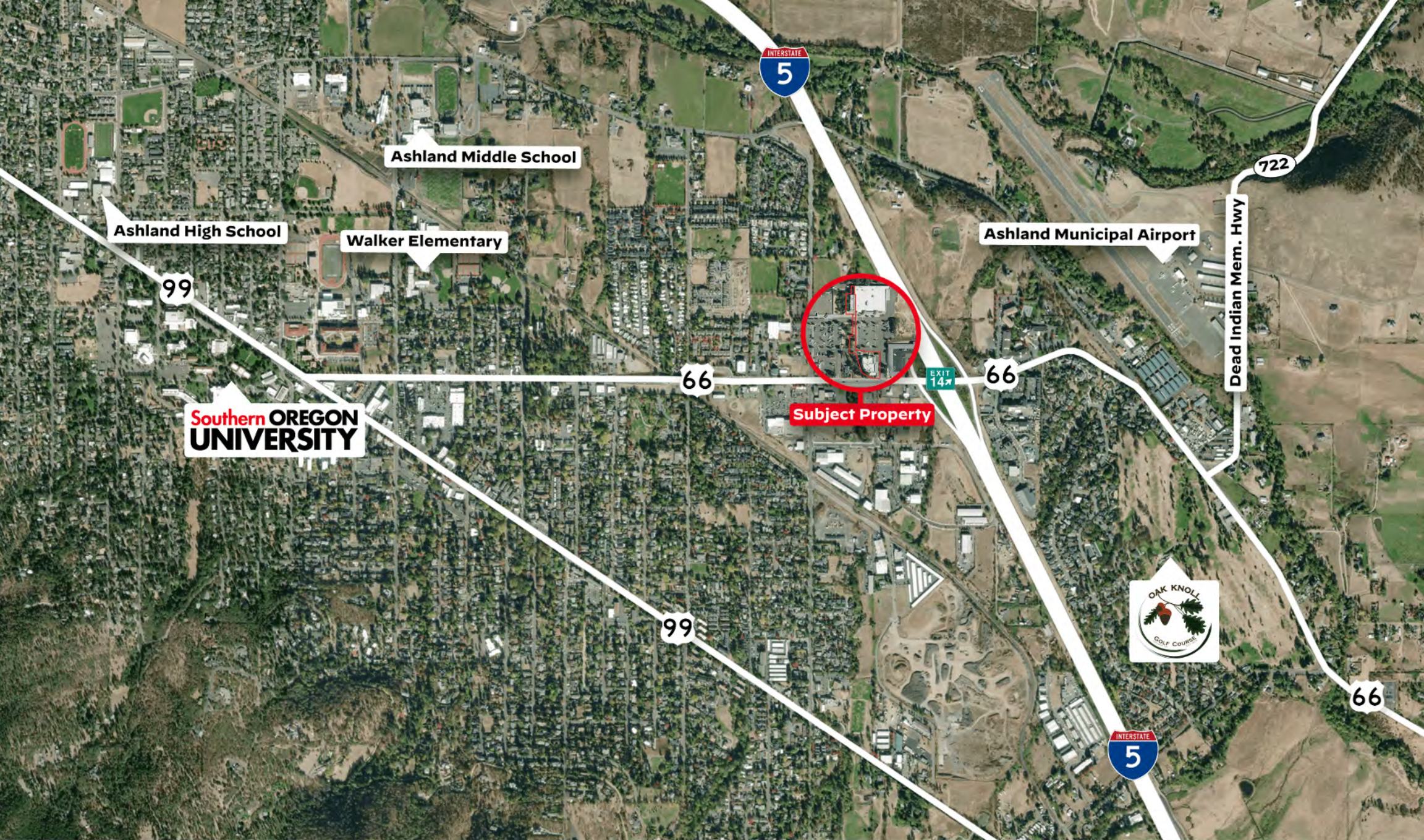


Floor Plan w/ Photos - Suite #102

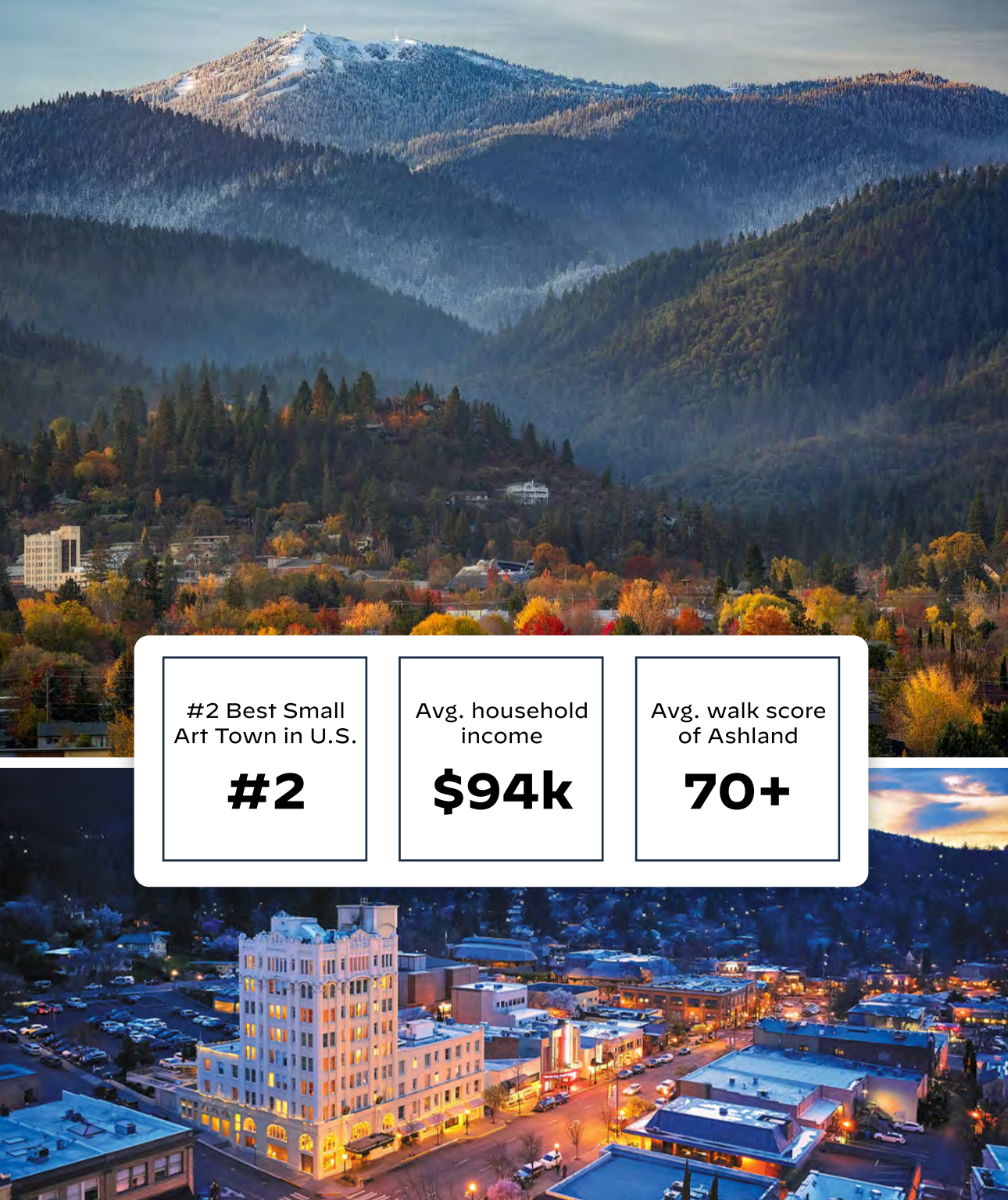


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Corporate Neighbors



Region Aerial - Ashland



Ashland, OR History and Profile

Ashland, Oregon - a charming city nestled in the foothills of the Siskiyou Mountains, renowned for its unique blend of cultural richness, outdoor recreation, and small-town appeal. With a population of just over 21,000, Ashland consistently ranks as one of the "Top 10 Small Cities in America" due to its high quality of life, vibrant arts scene, and well-preserved historic downtown. The city is home to the world-famous Oregon Shakespeare Festival, which attracts thousands of visitors annually, fueling the local tourism and hospitality industries.

Beyond its cultural attractions, Ashland offers a highly desirable environment for both residents and investors, with a strong economy driven by tourism, higher education, and healthcare. Southern Oregon University, along with a robust local food and wine scene, provides additional economic drivers and diversity. Ashland's proximity to major highways and its small-town charm make it a prime location for investment properties that cater to both locals and the growing number of visitors.

The City has a strong sense of community as well as a diverse economy. Within a 20 minute drive, the Rogue Valley International-Medford Airport is the 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.

#2 Best Small
Art Town in U.S.

#2

Avg. household
income

\$94k

Avg. walk score
of Ashland

70+

Strategic, Central Location

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 and all of California. Additionally, 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, with well over 1M annual travelers. MFR 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.

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.



Transaction Guidelines

Tolman Creek Plaza (the "Subject Spaces") are being offered for lease only on the open market. Prospective users should rely on their own assumptions and base their offer/LOI on the "As-Is, Where-Is" condition of the Subject Spaces. Merit Commercial Real Estate ("MCRE") 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.

LOIs: There is not currently a definitive date for LOIs to be submitted. When a prospective user prepares an offer for the Subject Space, such LOIs should, at a minimum, include the following:

- Lease rate
- TI package, if any (only reasonable packages considered)
- Desired occupancy date
- Initial lease term and extension options, if any
- Tenant's desired use

Please contact listing brokers Scott and Caspian for additional information.

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