

The Village
MEDFORD CENTER



Bear Creek Plaza



Interstate 5
57,000+ ADTV



OFFERING MEMORANDUM

601 Crater Lake Avenue
Medford, OR 97504

Crater Lake Avenue
15,750 ADTV

Chase Bank Office



Chase Bank Office

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Exclusively Presented By:



David Wright

RE/MAX Platinum
Principal Broker, Owner
(541) 301-7125
dwright@cpmrealestateservices.com
200004070



Mason McKinney

RE/MAX Platinum
Principal Broker
(541) 613-0372
Mason@remaxso.com
201236868

RE/MAX
PLATINUM

Brokerage License No.: 201001170
www.platinumbrokers.com



01

Executive Summary

Investment Summary

CHASE BANK OFFICE

OFFERING SUMMARY

| | |
|------------------------|--|
| ADDRESS | 601 Crater Lake Avenue Medford OR 97504 |
| COUNTY | Jackson |
| CROSS STREET | Stevens Street |
| TRAFFIC COUNT | 18,100 |
| NET RENTABLE AREA (SF) | 19,314 SF |
| LAND ACRES | 2.09 |
| LAND SF | 91,040 SF |
| YEAR BUILT | 1974 |
| YEAR RENOVATED | 2020 |
| APN | 1-0329951 |
| OWNERSHIP TYPE | Fee Simple |

FINANCIAL SUMMARY

| | |
|-----------------------|-------------|
| OFFERING PRICE | \$4,100,000 |
| PRICE PSF | \$212.28 |
| NOI (2025) | \$208,568 |
| NOI (Stabilized) | \$287,792 |
| CAP RATE (2025) | 5.09% |
| CAP RATE (STABILIZED) | 7.02% |

DEMOGRAPHICS

| | 1 MILE | 3 MILE | 5 MILE |
|------------------------|----------|----------|----------|
| 2026 Population | 15,341 | 88,231 | 123,420 |
| 2026 Median HH Income | \$55,262 | \$72,514 | \$75,242 |
| 2026 Average HH Income | \$74,063 | \$91,184 | \$96,441 |

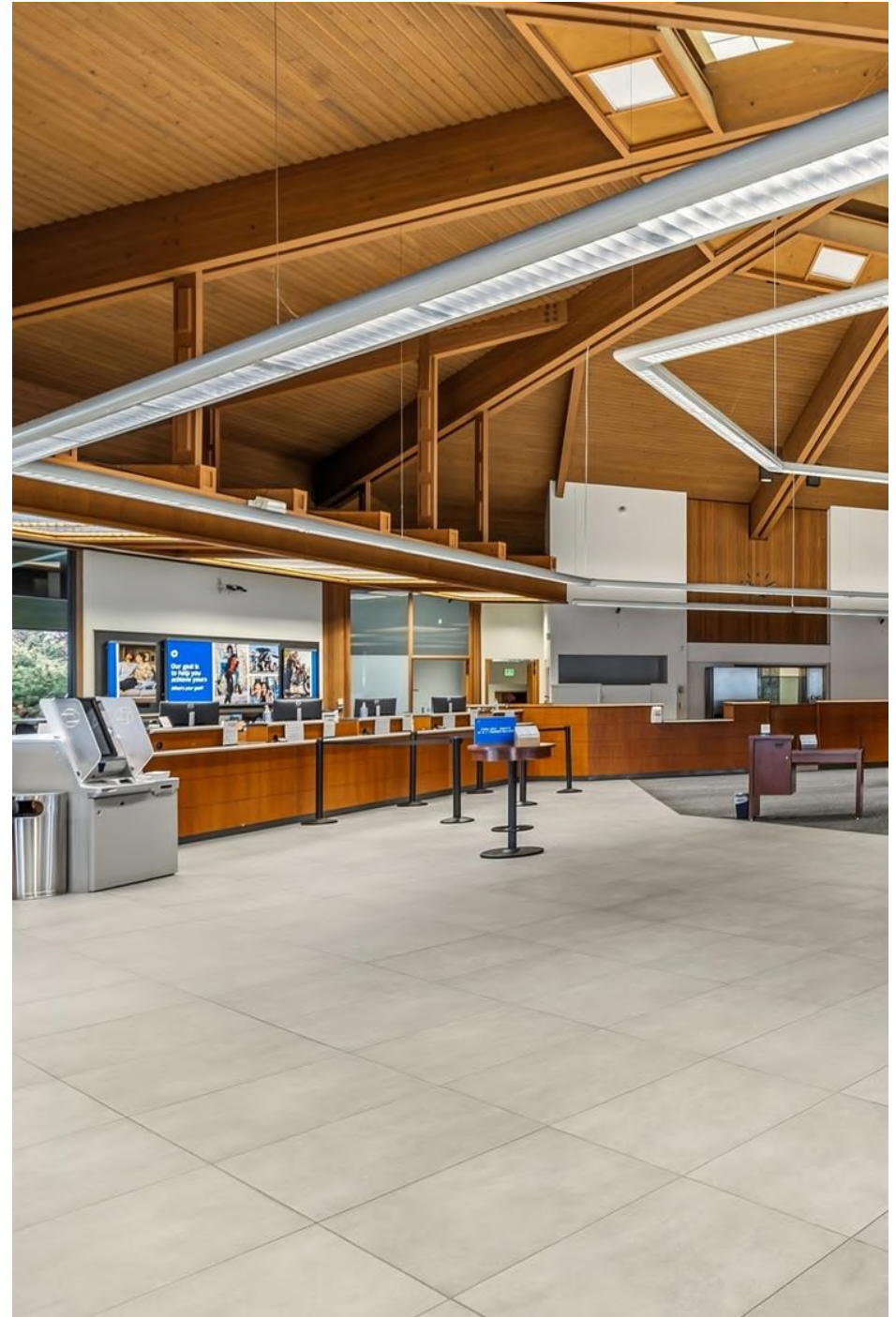


Investment Highlights

- ❖ Institutional-credit, absolute NNN anchor:
JP Morgan Chase Bank, N.A. provides a strong, investment-grade income stream with an absolute NNN structure, minimizing owner responsibilities and supporting favorable financing terms for qualified buyers seeking durable cash flow.
- ❖ Core location with land value and optionality:
The property's 2.09-acre site in an A-class location along Crater Lake Avenue offers a compelling covered-land play, combining current income with long-term optionality for densification, medical or professional office repositioning, or future mixed-use concepts, subject to zoning and city approvals.
- ❖ Upside through lower-level activation:
Significant upside exists through leasing or repositioning the vacant garden-level floor for office, medical, financial services, or other compatible uses. A successful lease-up strategy can drive future NOI growth and value creation beyond the income from the existing bank tenancy.
- ❖ Attractive risk/return positioning:
The combination of an investment-grade national bank on an absolute NNN lease and a vacant, leasable lower level positions the asset as a core-plus opportunity: stable credit-backed income with clear, controllable value-add levers for investors with leasing and asset-management capabilities.

Target Buyer Profiles

- ❖ Well-qualified 1031 exchange buyers seeking to trade into a stabilized, management-light asset with credit tenancy in a growing regional market.
- ❖ Private and family office investors seeking long-term wealth preservation, land-backed security, and upside via lease-up or repositioning of the lower level.
- ❖ Regional operators and owner-users that can utilize all or a portion of the vacant space while benefiting from Chase's rent as a built-in income stream to offset occupancy costs.





McAndrews Road
22,400 ADTV

Crater Lake Avenue
15,750 ADTV

02

Location

- Location Summary
- Locator Map
- Regional Map
- Local Business Map
- Major Employers Map
- Aerial View Map
- Traffic Counts
- Drive Times
- Drive Times (Heat Map)

Regional Overview

- ❖ **Medford as the Rogue Valley hub:**
Medford functions as the commercial, medical, and retail hub of Southern Oregon, anchored by major employers in healthcare, automotive retail, and food manufacturing such as Asante, Providence, Lithia Motors, and Harry & David, providing a stable employment base and consistent daytime population.
- ❖ **Central access within the region:**
The property offers efficient drive times to surrounding trade areas including Central Point, White City, Phoenix, and Ashland, and benefits from Medford's role as the regional gateway to Interstate 5 and Rogue Valley International–Medford Airport.

Micro-Location Highlights

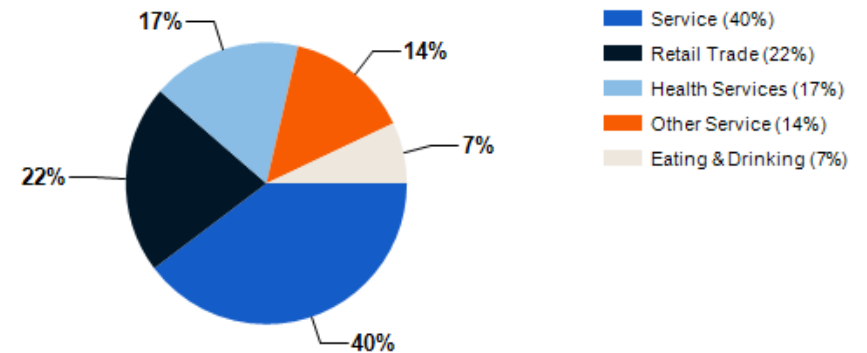
- ❖ **High-visibility arterial corridor:**
Located along Crater Lake Avenue at Stevens Street, the site captures approximately 18,100 vehicles per day and sits within a well-established commercial corridor supported by nearby multifamily, single-family neighborhoods, and a regional shopping center, driving repeat traffic and deposit growth for the branch.
- ❖ **Proximity to major employment and services:**
The building's immediate trade area includes hospital and medical campuses, educational institutions, and regional employers, positioning the property to serve a broad customer base of professionals, residents, and visitors who frequent this section of Medford for work, healthcare, and shopping.

Demographics and Demand Drivers

- ❖ **Strong incomes and stable population:**
Within a three-mile radius, projected 2025 median household income is approximately \$72,500 with an average household income above \$91,000, and population growth is projected to continue modestly through 2030, supporting long-term demand for banking, financial services, and professional office uses.

- ❖ **Established residential base within close radius:**
The surrounding neighborhoods offer a mix of single-family and multifamily housing, providing a built-in customer base for both Chase Bank and future lower-level tenants, while the 5-, 10-, and 20-minute drive-time trade areas pull from the broader Rogue Valley.

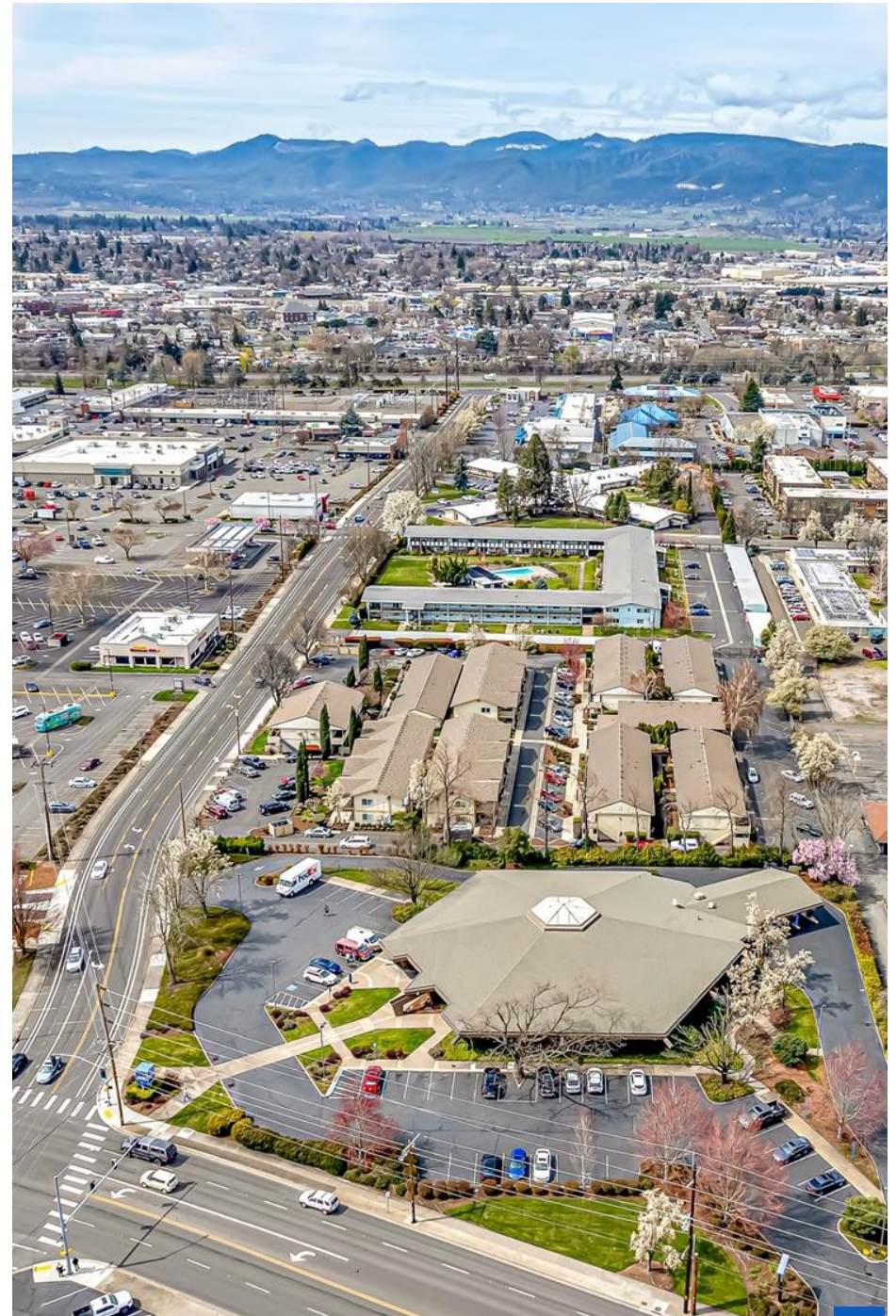
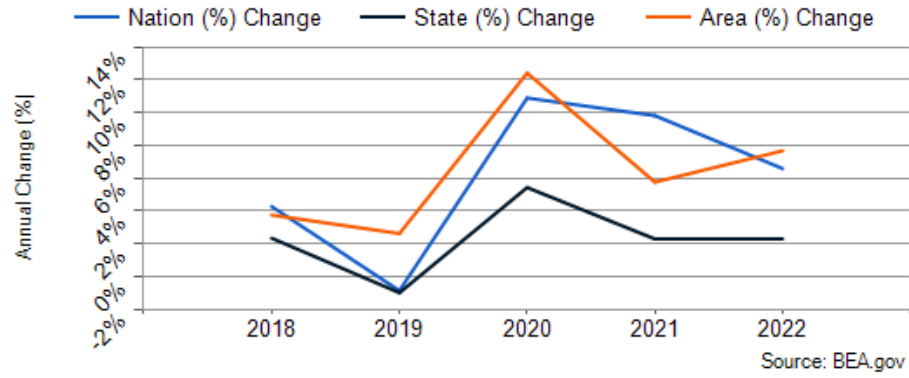
Major Industries by Employee Count

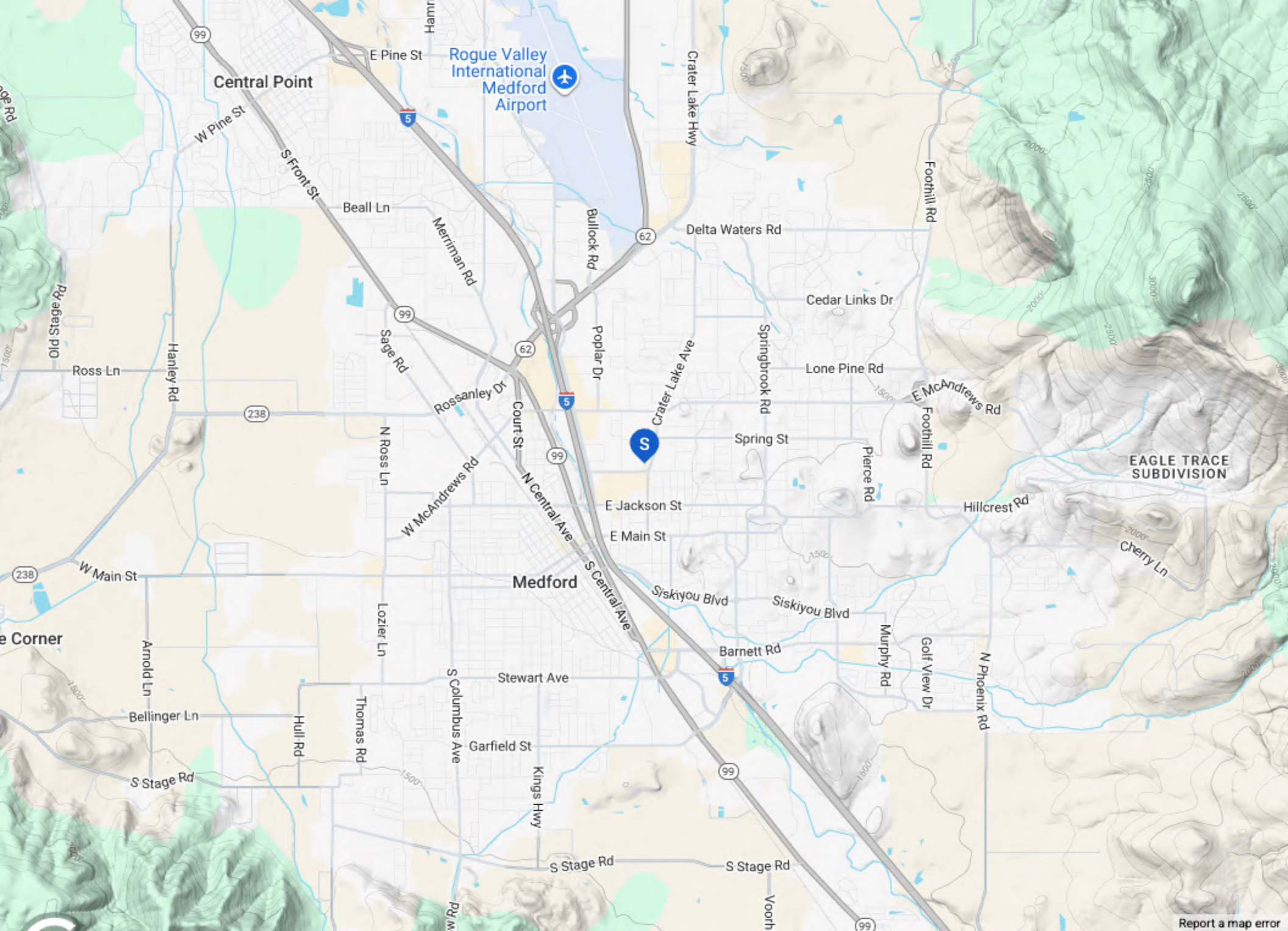


Largest Employers

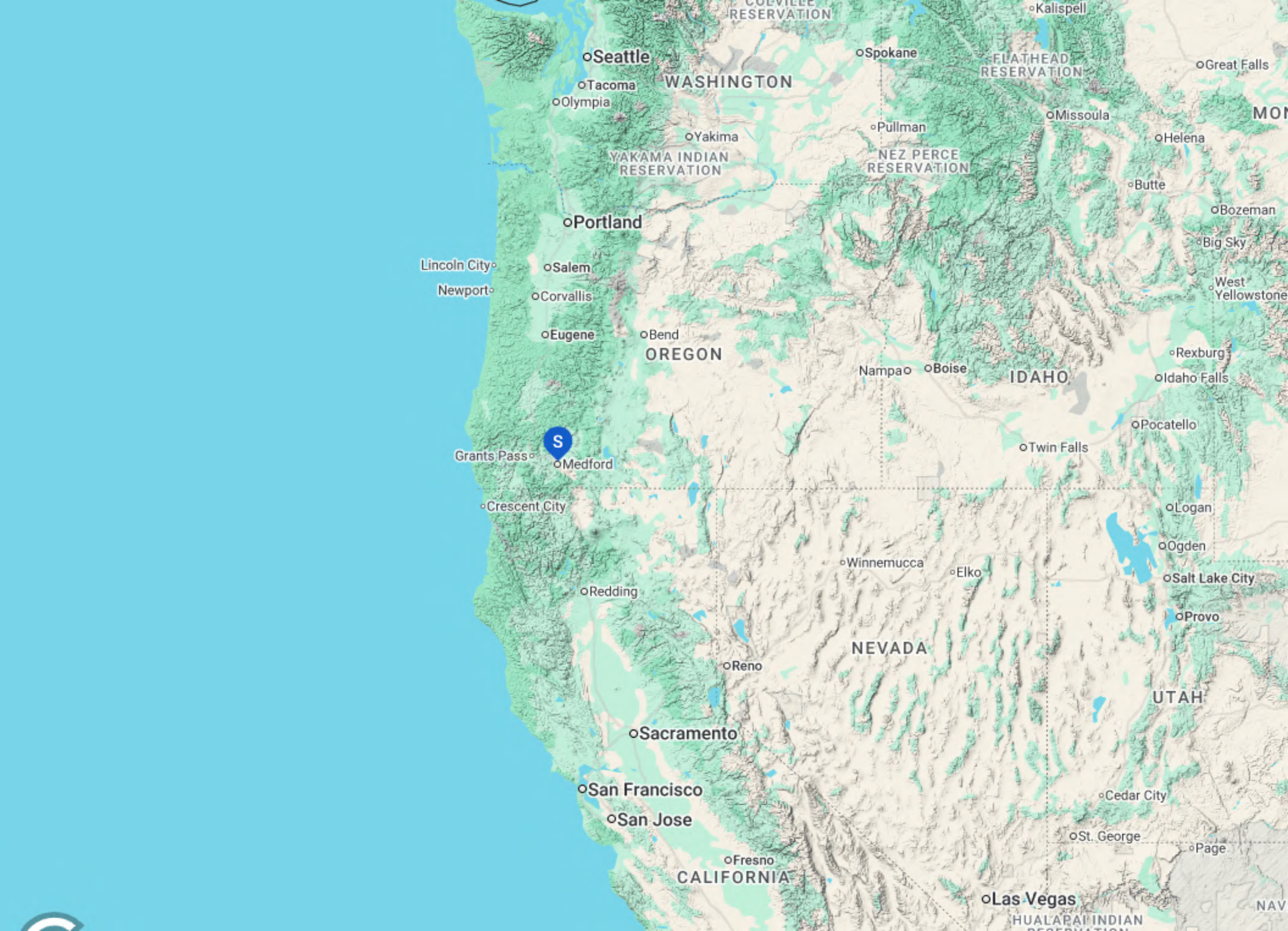
| | |
|------------------------------|-------|
| Asante (RV Medical) | 4,231 |
| Lithia Motors | 3,000 |
| Harry & David Operations | 2,000 |
| Rogue Valley Medical Center | 1,638 |
| Allegiant Air | 1,500 |
| Medford School District 549C | 1,393 |
| Providence Medical Center | 1,300 |
| Wal-Mart Stores | 930 |

Jackson County GDP Trend

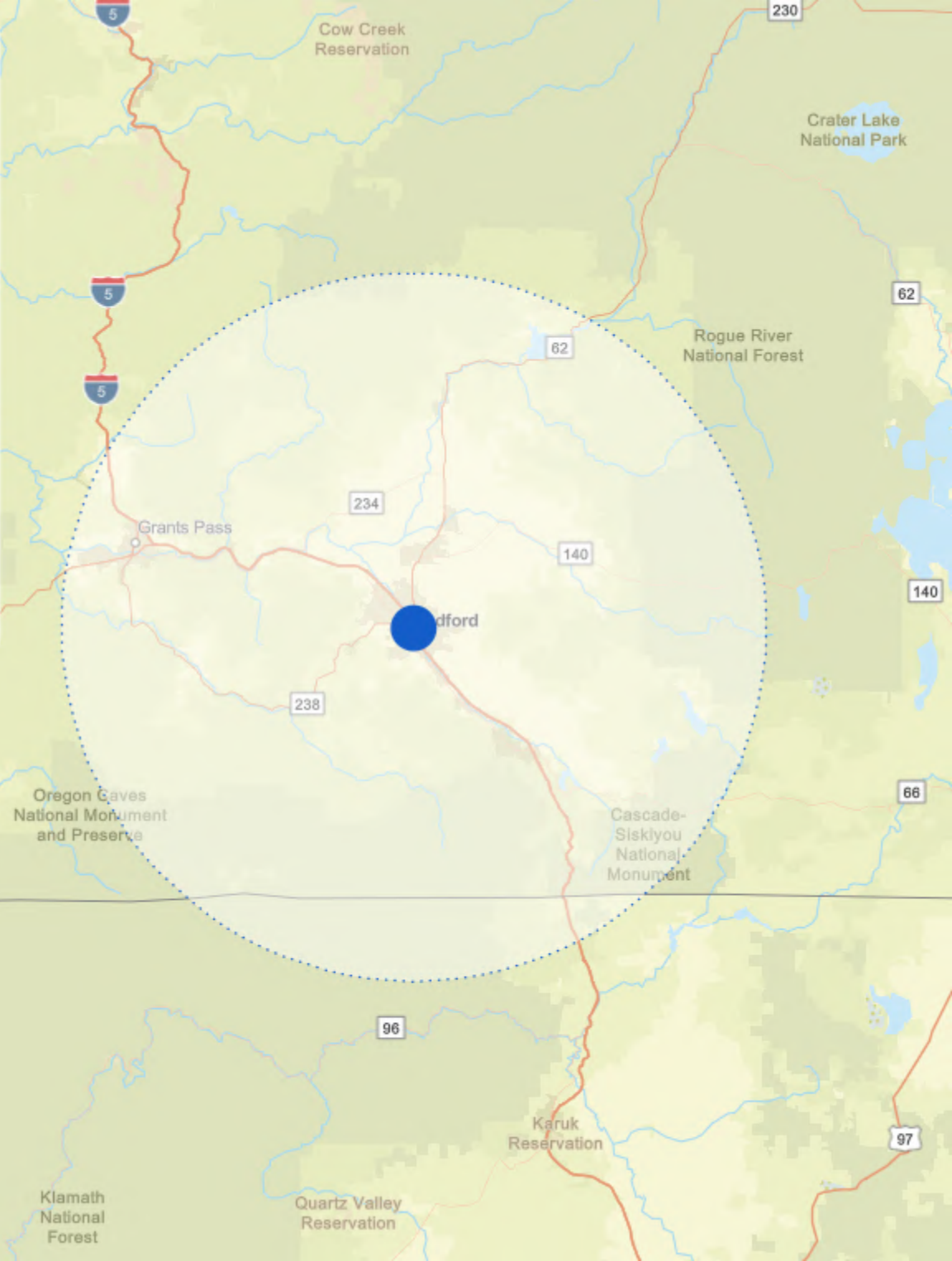




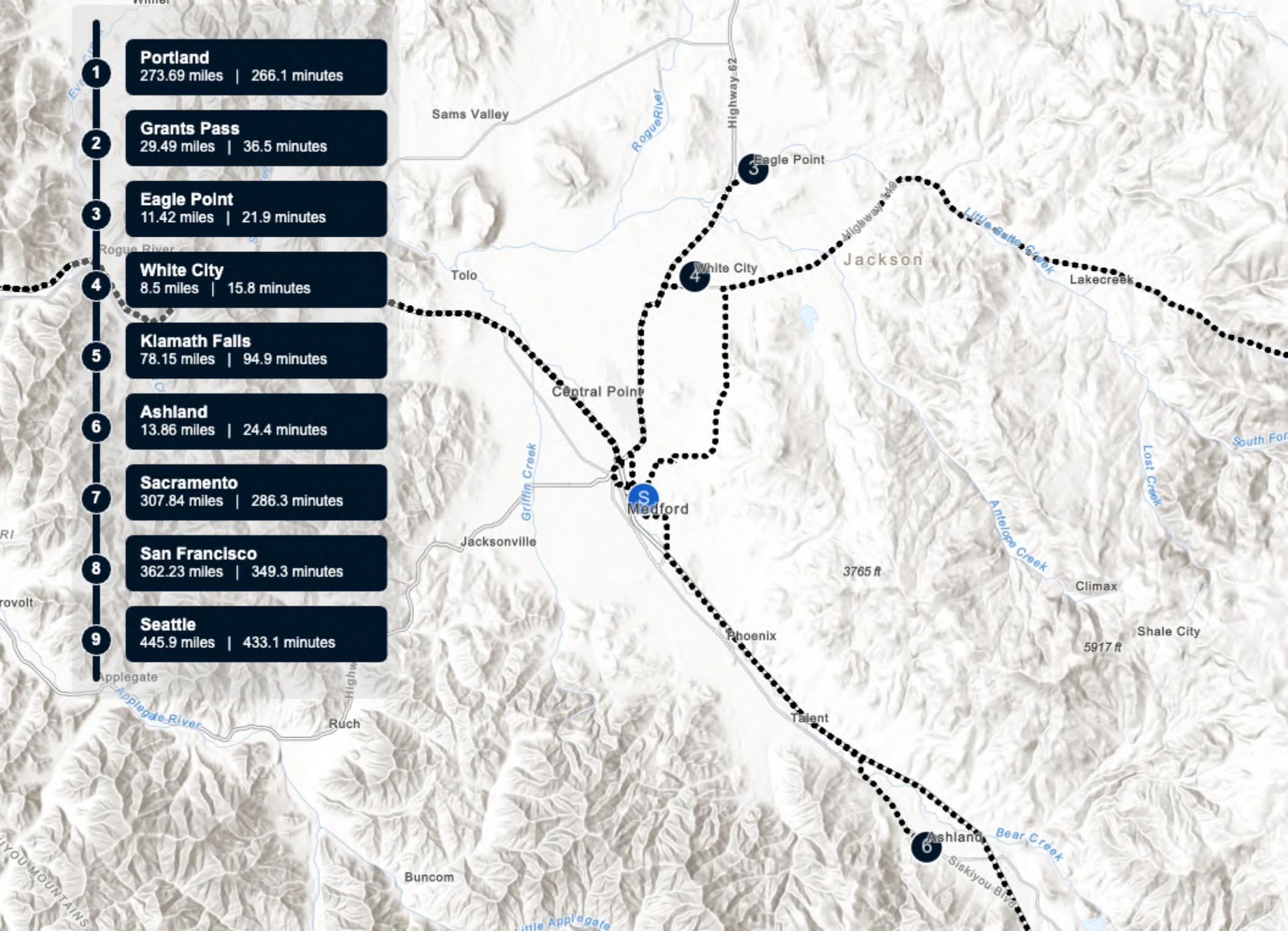
[Report a map error](#)



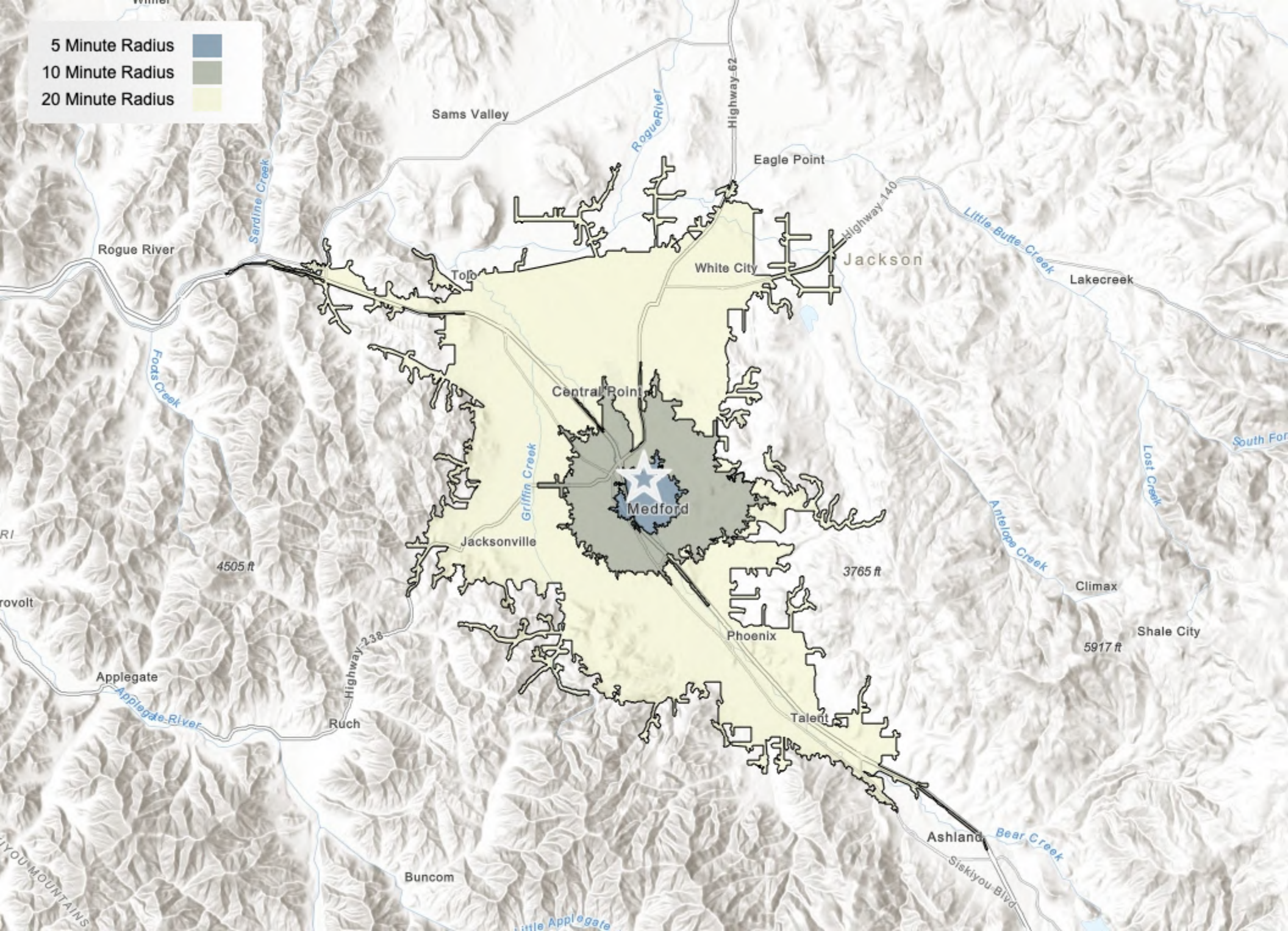
| | |
|---|--|
| Lithia Motors | Approx. 2,060 Employees Approx. 1 mile |
| Asante Rogue Regional Medical Center | Approx. 2,000 Employees Approx. 1 mile |
| Harry & David Holdings Inc. | Approx. 1,500 Employees Approx. 2 miles |
| Rogue Valley Manor | Approx. 1,200 Employees Approx. 3 miles |
| Rogue Community College | Approx. 1,000 Employees Approx. 4 miles |







5 Minute Radius
10 Minute Radius
20 Minute Radius





03

Property Description

- Property Features
- Floor Plan - Garden Floor
- Floor Plan - Branch Floor
- Property Images

CHASE BANK OFFICE

PROPERTY FEATURES

| | |
|--------------------------|--|
| NUMBER OF TENANTS | 1 |
| NET RENTABLE AREA (SF) | 19,314 |
| LAND SF | 91,040 |
| LAND ACRES | 2.09 |
| YEAR BUILT | 1974 |
| YEAR RENOVATED | 2020 |
| # OF PARCELS | 1 |
| ZONING TYPE | Community Commercial (C-C) (Medford - City) |
| BUILDING CLASS | B |
| LOCATION CLASS | A |
| TOPOGRAPHY | Standard Flat |
| NUMBER OF STORIES | 2 |
| NUMBER OF BUILDINGS | 1 |
| LOT DIMENSION | Irregular |
| NUMBER OF PARKING SPACES | 46 |
| PARKING RATIO | 2.4:1000 |
| TYPICAL FLOOR SF | 10,120 |
| BUILDING FAR | 0.23 |
| TRAFFIC COUNTS | 18,100 VPD |
| NUMBER OF INGRESSES | 2 |
| NUMBER OF EGRESSES | 2 |
| ADA COMPLIANT | Upstairs |
| ELEVATOR | No |
| SUBTERRANEAN PARKING | No |

NEIGHBORING PROPERTIES

| | |
|-------|---------------------------------------|
| NORTH | Church, Hospital |
| SOUTH | SFR Neighborhood |
| EAST | SFR Neighborhood |
| WEST | Multifamily, Regional Shopping Center |

MECHANICAL

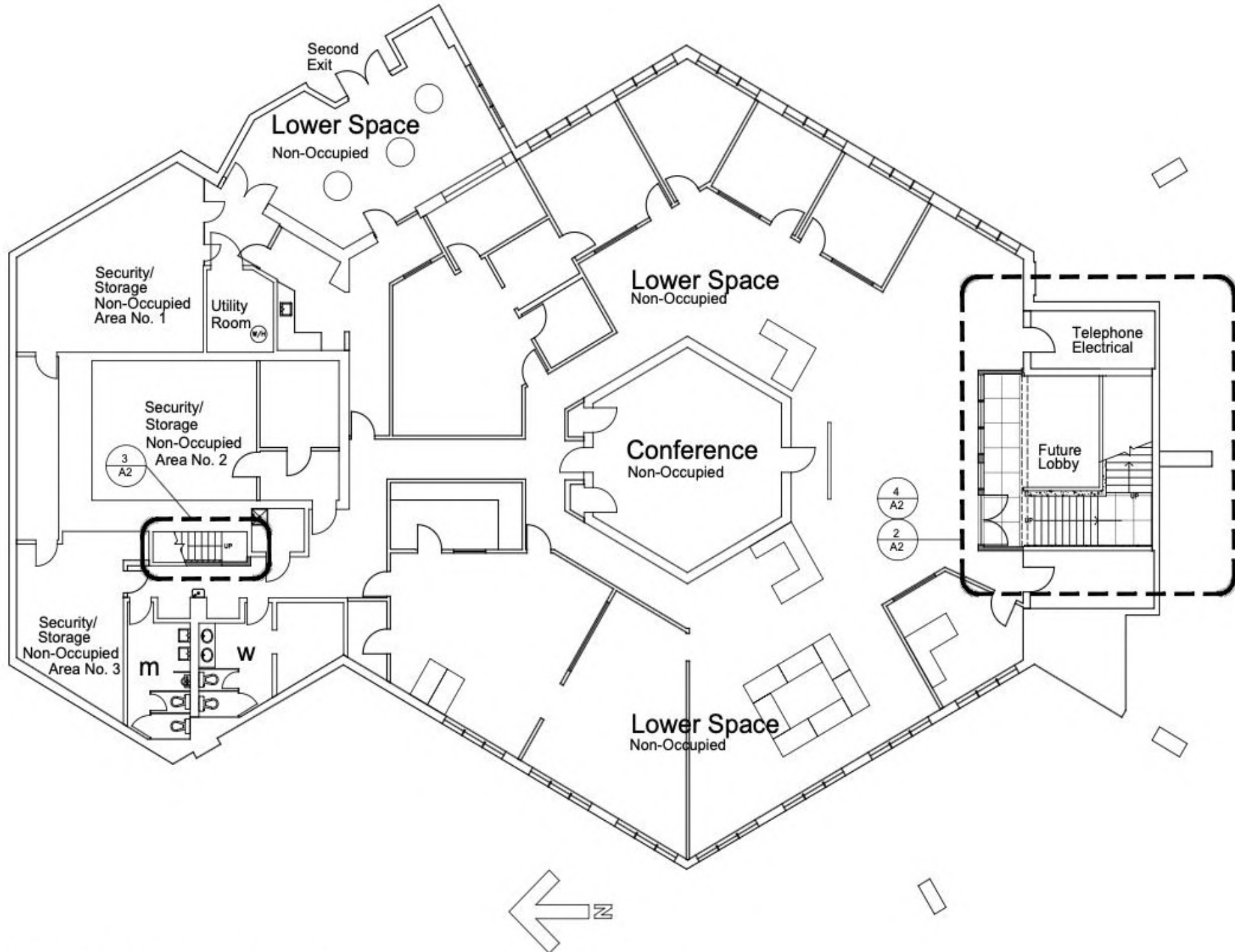
| | |
|--------------------|------------|
| HVAC | Boiler |
| FIRE SPRINKLERS | None |
| ELECTRICAL / POWER | 3-Phase |
| LIGHTING | Florescent |

CONSTRUCTION

| | |
|-----------------|-----------------|
| FOUNDATION | Slab |
| FRAMING | Frame, Concrete |
| EXTERIOR | Concrete |
| PARKING SURFACE | Asphalt |
| ROOF | Composition |
| LANDSCAPING | Landscaped |
| WINDOWS | Dual Pane |

TENANT INFORMATION

| | |
|----------------|---------------------------|
| MAJOR TENANT/S | JP Morgan Chase Bank N.A. |
| LEASE TYPE | Absolute NNN |

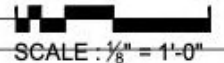


Garden Floor Plan

LOWER-LEVEL FLOOR (UNDER BRANCH FLOOR)
 Tenant In Place: To Be Determined (Non-Occupied Space)

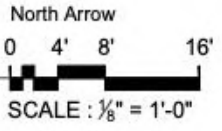
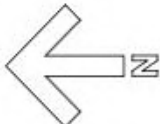
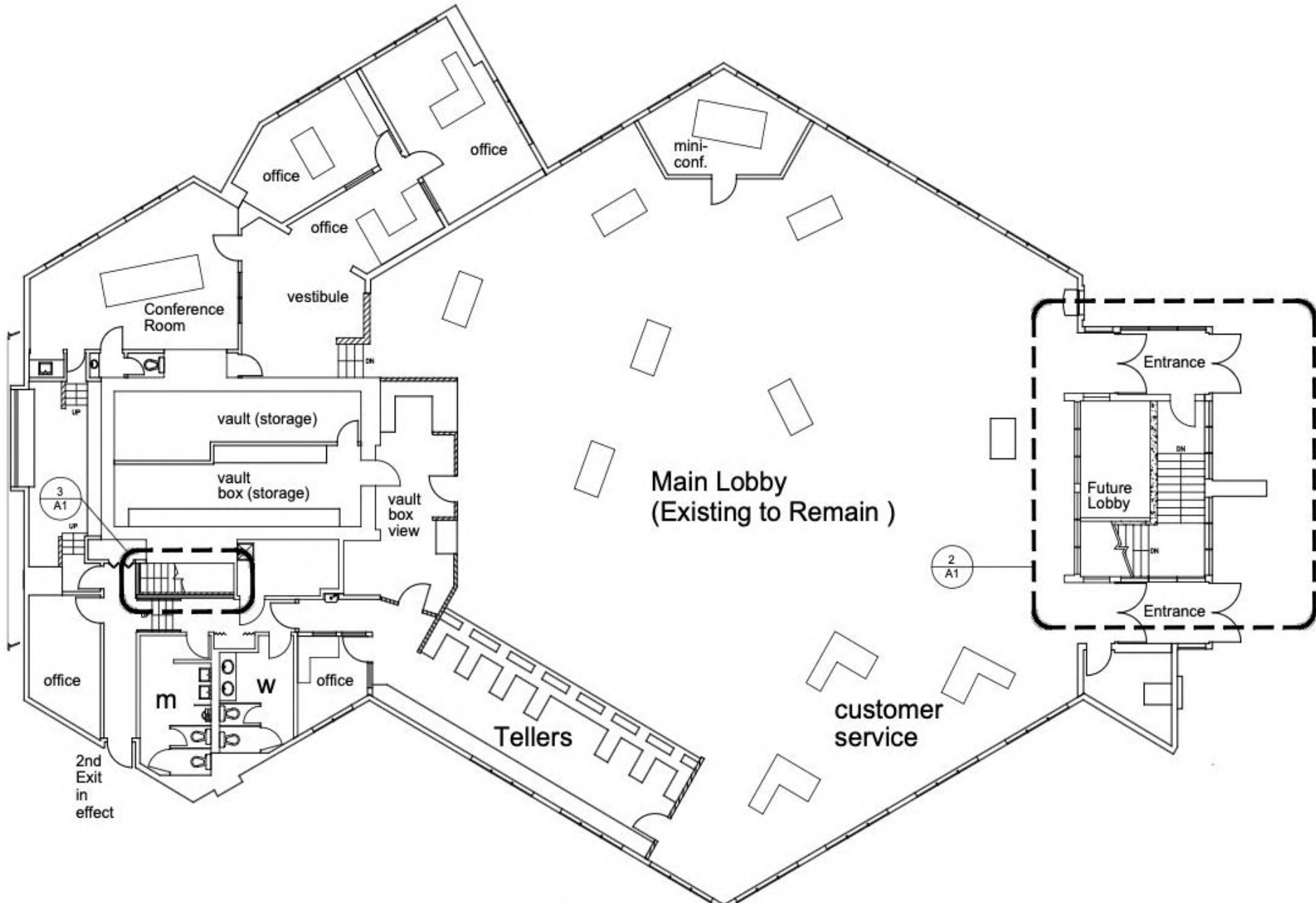


North Arrow
 0 4' 8' 16'



SCALE : 1/8" = 1'-0"

1
A2



Branch Floor Plan

1
A1

UPPER LEVEL : AT ENTRANCE GRADE
 Tenant In Place: Chase Bank of Medford, Oregon

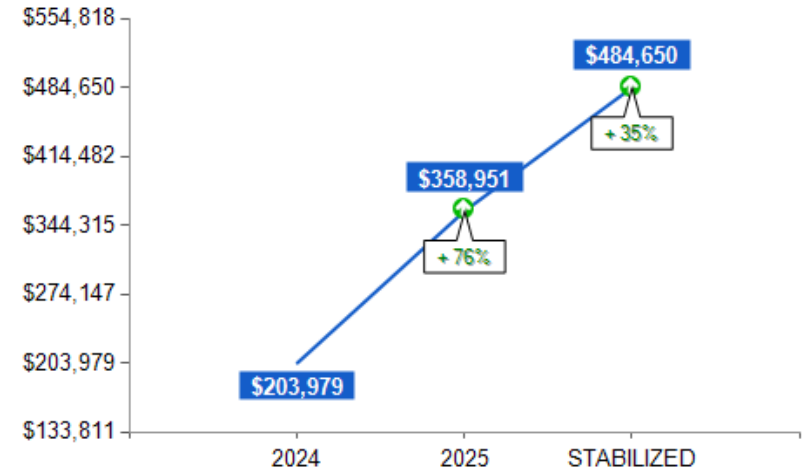


04 Financial Analysis

- Income & Expense Analysis
- Multi-Year Cash Flow Assumptions
- Vacant Space/Second Gen Leasing
- Cash Flow Analysis
- Financial Metrics

GROSS REVENUE TREND

| INCOME | 2024 | 2025 | STABILIZED |
|-------------------------------|------------------|------------------|------------------|
| Gross Rent | \$150,000 | \$168,750 | \$281,886 |
| CAM Reimbursement | | \$30,251 | \$106,150 |
| Insurance Reimbursement | | \$7,058 | \$16,103 |
| Tax Reimbursement | | \$30,027 | \$60,511 |
| Fixed NNN | \$49,774 | \$16,591 | |
| Utility Reimbursement | \$4,205 | \$37,684 | |
| Prior Year CAM Reconciliation | | \$68,590 | \$20,000 |
| Total Gross Revenue | \$203,979 | \$358,951 | \$484,650 |
| General Vacancy | | | -5.00% |
| Effective Gross Income | \$203,979 | \$358,951 | \$470,556 |
| Less Expenses | \$131,914 | \$150,383 | \$182,764 |
| Net Operating Income | \$72,065 | \$208,568 | \$287,792 |

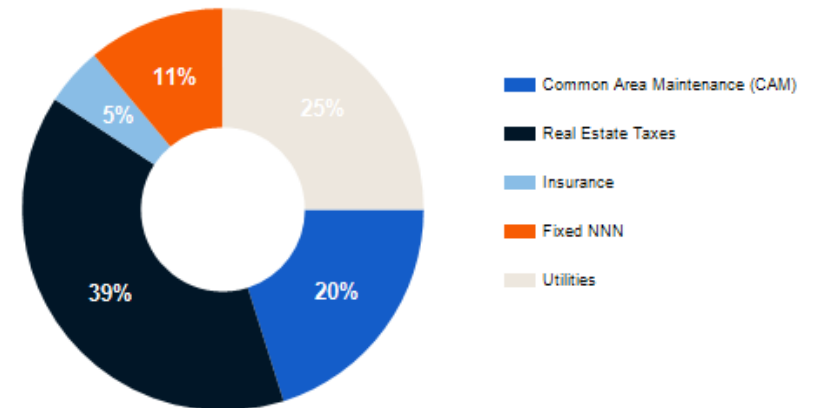


Income Notes: *Chase pays 95% of total utilities separate from 52.6% prorata share of OpEx until lower level occupancy.
 **2025 CAM Reconciliation projected at ~\$20,000 deficit due to tenant's nonconformance to budget. See 2024 reconciliation.
 ***OpEx reimb. increase assumptions based on prior year increases.

DISTRIBUTION OF EXPENSES

2025

| EXPENSES | 2024 | 2025 | STABILIZED |
|--------------------------------|------------------|------------------|------------------|
| Real Estate Taxes | \$57,086 | \$58,799 | \$60,511 |
| Insurance | \$13,419 | \$7,058 | \$16,103 |
| Common Area Maintenance (CAM) | \$61,409 | \$30,251 | \$106,150 |
| Fixed NNN | | \$16,591 | |
| Utilities | | \$37,684 | |
| Total Operating Expense | \$131,914 | \$150,383 | \$182,764 |
| Expense / SF | \$6.83 | \$7.79 | \$9.46 |
| % of EGI | 64.67% | 41.89% | 38.84% |



Expense Notes: *Combined OpEx line item "Fixed NNN" revised as independent General Ledger items "CAM, Insurance, Tax" in 2025.
 **Projected CAM reconciliation deficit in 2026.

Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.

GLOBAL

Offering Price **\$4,100,000**

EXPENSES - Growth Rates

| | |
|-------------------------------|--------------|
| Real Estate Taxes | 3.00% |
| Insurance | 3.00% |
| Common Area Maintenance (CAM) | 3.00% |

Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.

| INCOME - Growth Rates | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 |
|------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|
| Gross Rent | | | 12.50% | | | | | |
| CAM Reimbursement | 15.00% | 15.00% | 15.00% | 15.00% | 15.00% | 15.00% | 15.00% | 15.00% |
| Insurance Reimbursement | 10.00% | 10.00% | 10.00% | 10.00% | 10.00% | 10.00% | 10.00% | 10.00% |
| Tax Reimbursement | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% |
| General Vacancy | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% |

Notes *OpEx reimb. increase assumptions based on prior year increases.

VACANT SPACE LEASING

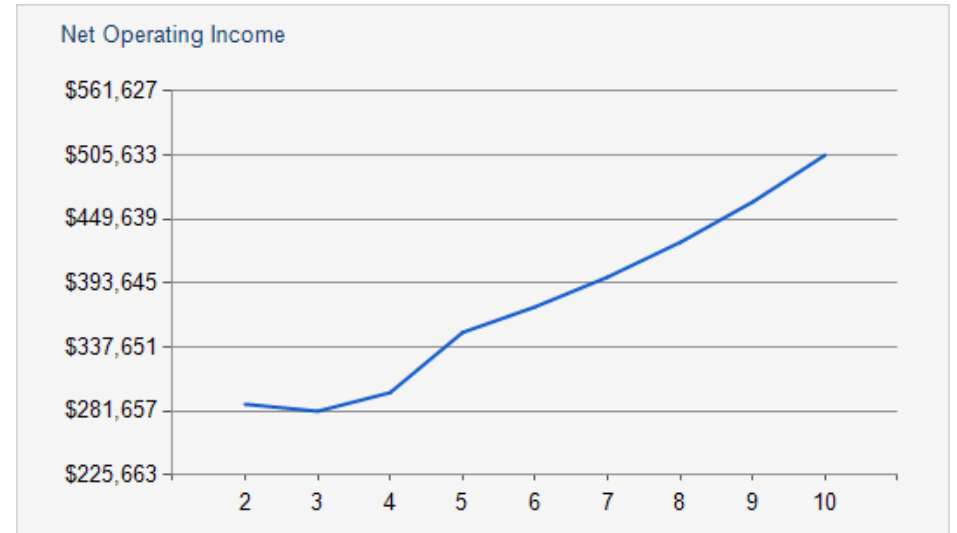
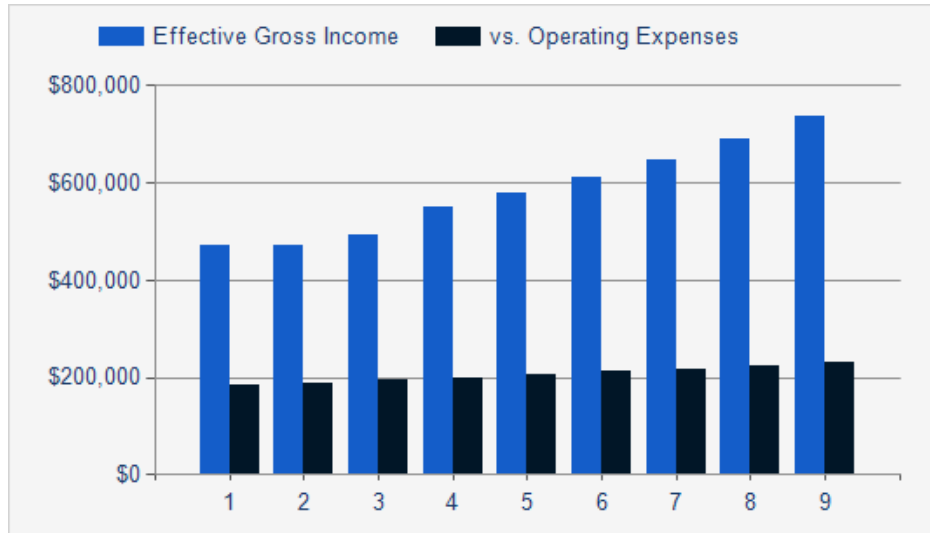
| AVAILABLE SPACE | RSF | LEASE START | LEASE TERM YEARS | FREE RENT MONTHS | TENANT IMPROVEMENTS | START RATE PSF/ANNUAL |
|-----------------|-------|-------------|------------------|------------------|---------------------|-----------------------|
| Lower Level | 9,149 | | 5 | 2 | \$50,000 | \$8.40 |

SECOND GENERATION LEASING

| TENANT | SUITE | RSF | LEASE TERM YEARS | RENTAL RATE PSF/ANNUAL | RETENTION RATIO | ANNUAL RENTAL INCREASES |
|----------------------------|-------------|--------|------------------|------------------------|-----------------|-------------------------|
| JP Morgan Chase Bank, N.A. | Upper Level | 10,165 | 5 | \$16.60 | 95.00% | |

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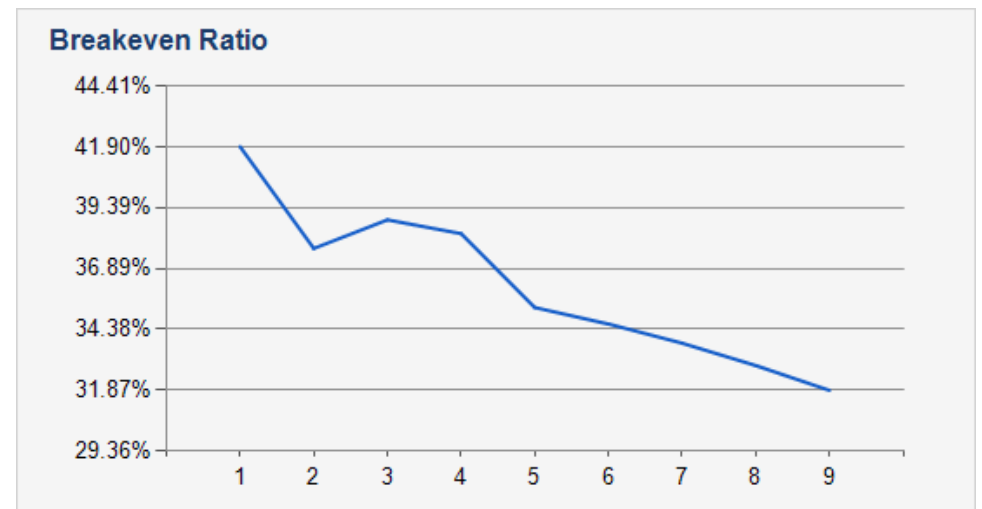
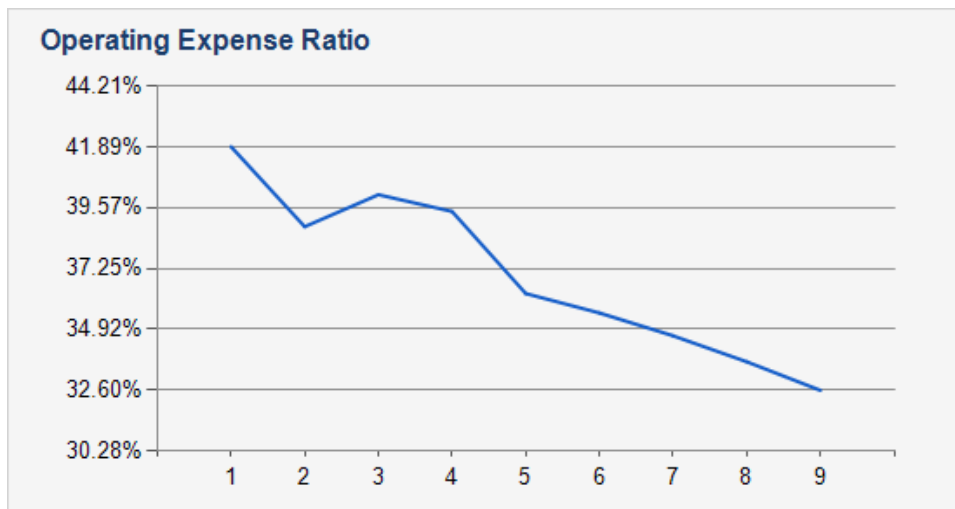
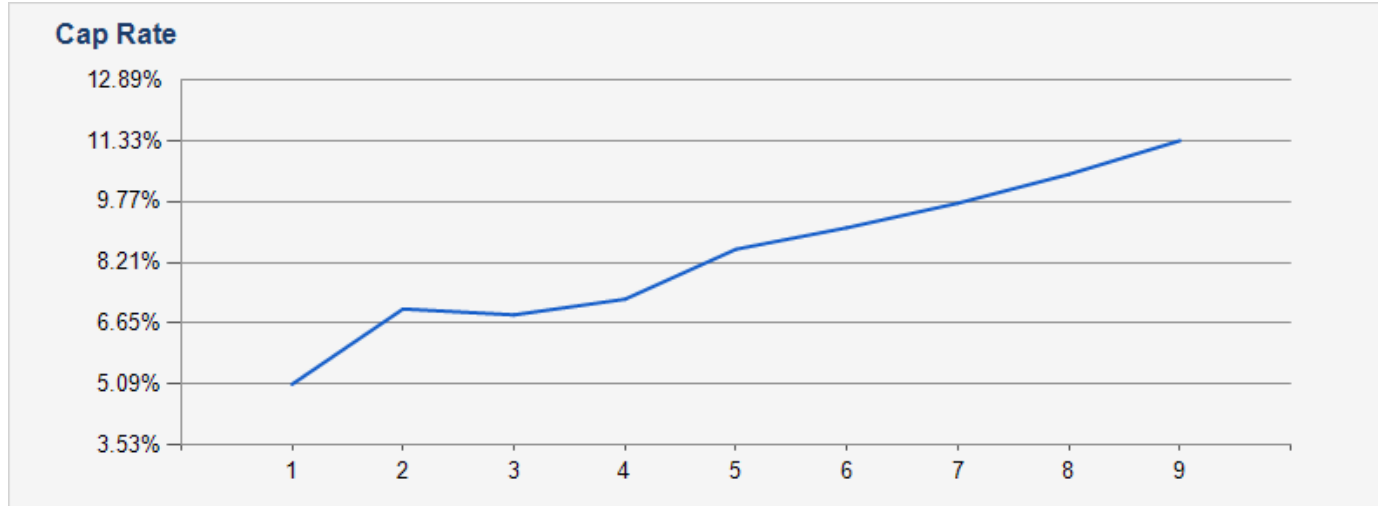
| Calendar Year | 2025 | Stabilized | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 |
|--------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Gross Revenue | | | | | | | | | | |
| Gross Rent | \$168,750 | \$281,886 | \$281,886 | \$281,886 | \$317,122 | \$317,122 | \$317,122 | \$317,122 | \$317,122 | \$317,122 |
| CAM Reimbursement | \$30,251 | \$106,150 | \$122,073 | \$140,383 | \$161,441 | \$185,657 | \$213,506 | \$245,531 | \$282,361 | \$324,715 |
| Insurance Reimbursement | \$7,058 | \$16,103 | \$17,713 | \$19,485 | \$21,433 | \$23,576 | \$25,934 | \$28,527 | \$31,380 | \$34,518 |
| Tax Reimbursement | \$30,027 | \$60,511 | \$62,326 | \$64,196 | \$66,122 | \$68,106 | \$70,149 | \$72,253 | \$74,421 | \$76,654 |
| Fixed NNN | \$16,591 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Utility Reimbursement | \$37,684 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Prior Year CAM Reconciliation | \$68,590 | \$20,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Gross Revenue | \$358,951 | \$484,650 | \$483,998 | \$505,950 | \$566,118 | \$594,461 | \$626,710 | \$663,434 | \$705,284 | \$753,009 |
| General Vacancy | -0.00% | -5.00% | -5.00% | -5.00% | -5.00% | -5.00% | -5.00% | -5.00% | -5.00% | -5.00% |
| Effective Gross Income | \$358,951 | \$470,556 | \$469,904 | \$491,856 | \$550,262 | \$578,605 | \$610,854 | \$647,578 | \$689,428 | \$737,153 |
| Operating Expenses | | | | | | | | | | |
| Real Estate Taxes | \$58,799 | \$60,511 | \$62,326 | \$64,196 | \$66,122 | \$68,106 | \$70,149 | \$72,253 | \$74,421 | \$76,654 |
| Insurance | \$7,058 | \$16,103 | \$16,586 | \$17,084 | \$17,596 | \$18,124 | \$18,668 | \$19,228 | \$19,805 | \$20,399 |
| Common Area Maintenance (CAM) | \$30,251 | \$106,150 | \$109,335 | \$112,615 | \$115,993 | \$119,473 | \$123,057 | \$126,749 | \$130,551 | \$134,468 |
| Fixed NNN | \$16,591 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Utilities | \$37,684 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Operating Expense | \$150,383 | \$182,764 | \$188,247 | \$193,894 | \$199,711 | \$205,702 | \$211,874 | \$218,230 | \$224,777 | \$231,520 |
| Net Operating Income | \$208,568 | \$287,792 | \$281,657 | \$297,961 | \$350,550 | \$372,902 | \$398,981 | \$429,348 | \$464,651 | \$505,633 |



Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.

| Calendar Year | 2025 | Stabilized | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 |
|-------------------------|----------|------------|----------|----------|----------|----------|----------|----------|----------|----------|
| CAP Rate | 5.09% | 7.02% | 6.87% | 7.27% | 8.55% | 9.10% | 9.73% | 10.47% | 11.33% | 12.33% |
| Operating Expense Ratio | 41.89% | 38.84% | 40.06% | 39.42% | 36.29% | 35.55% | 34.68% | 33.69% | 32.60% | 31.40% |
| Breakeven Ratio | 41.90% | 37.71% | 38.89% | 38.32% | 35.28% | 34.60% | 33.81% | 32.89% | 31.87% | 30.75% |
| Price / SF | \$212.28 | \$212.28 | \$212.28 | \$212.28 | \$212.28 | \$212.28 | \$212.28 | \$212.28 | \$212.28 | \$212.28 |
| Income / SF | \$18.58 | \$24.36 | \$24.32 | \$25.46 | \$28.49 | \$29.95 | \$31.62 | \$33.52 | \$35.69 | \$38.16 |
| Expense / SF | \$7.78 | \$9.46 | \$9.74 | \$10.03 | \$10.34 | \$10.65 | \$10.96 | \$11.29 | \$11.63 | \$11.98 |

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Exclusively Presented By:



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RE/MAX Platinum
Principal Broker, Owner
(541) 301-7125
dwright@cpmrealestateservices.com
200004070



Mason McKinney

RE/MAX Platinum
Principal Broker
(541) 613-0372
Mason@remaxso.com
201236868

RE/MAX
PLATINUM

Brokerage License No.: 201001170
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