

451 N 11th Street · Montague, California 96064
Five-Acre Industrial / Warehouse Complex

ASKING PRICE	PRICE / SF	BUILDING AREA
\$319,000	\$15.95 / SF	20,000 SF

Heritage Properties | Samantha Schlieter | (530) 598-0336

LoopNet Listing ID: 40310029

CONFIDENTIALITY & DISCLAIMER

This Offering Memorandum has been prepared by the listing broker for informational purposes only and is subject to errors, omissions, change of price or conditions, prior sale, or withdrawal without notice. All information contained herein is from sources deemed reliable but is not guaranteed. Prospective buyers are encouraged to conduct their own independent due diligence, including inspection of the property, review of all leases, financial records, title documents, and applicable zoning regulations.

INCOME DISCLOSURE NOTE: Income figures presented in this memorandum are derived from a 1099-MISC issued by Agro Lake Inc. and seller representations. No Schedule E tax returns, lease agreements, or rent rolls have been provided to verify the income. Buyers should independently confirm all revenue and expense figures prior to making any offer.

PROPERTY OVERVIEW

Property Address	451 N 11th Street, Montague, CA 96064
County / City	Siskiyou County / City of Montague
APN / Parcel Number	052-251-040-000
Asking Price	\$319,000
Price Per SF	\$15.95 / SF
Property Type	Industrial / Warehouse
Property Subtype	Warehouse, Garden Center, Industrial Distribution
Building Class	C
Year Built	1940 (per LoopNet listing)
Lot Size	5.18 Acres
Total Rentable Building Area	20,000 SF (4 buildings)
No. of Stories	1
Zoning	M – Industrial
Construction Type	Frame / Metal (per insurance application)
Roof Type	Metal
Fire District	Montague Fire Department
Assessed Land Value	\$44,617
Assessed Improvements Value	\$249,874
Total Assessed Value (FY 25–26)	\$294,491
Annual Property Taxes	\$2,944.90 (FY 2025–2026)

Utilities

Water	City Water
Sewer	Septic Field
Heating	HVAC (per insurance application)
Lighting	Fluorescent
Gas	Propane

Site Amenities

- Fully fenced lot with open yard space
- Rail access: Yreka Western Railroad proximity (freight / industrial shipping)
- Multiple steel pole barns and outbuilding structures
- Easy truck and heavy equipment access
- Usable acreage suitable for outdoor storage or yard operations

BUILDING DESCRIPTIONS

The property is a former lumber yard comprising four distinct buildings plus outbuildings on approximately 5.18 acres. Per the insurance application submitted by the seller, the structures consist of the following:

Building 1 — Main Retail / Garden Center (~6,000 SF)

Currently occupied by Agro Lake Inc., a Farm & Garden Store based in Nice, CA, on a month-to-month tenancy per seller. Agro Lake has been issued a 1099-MISC for \$24,400 in rent paid for the period indicated — this is the only income documentation provided by the seller. The tenant has communicated that they do not intend to remain at this location, making this space available to a new buyer upon closing or shortly thereafter. Insured value: \$500,000.

Building 2 — Contractor / Industrial Space (~4,000 SF)

Occupied by a fencing contractor on a month-to-month tenancy per seller. All tenants at this property are on month-to-month arrangements with no long-term leases in place. Current rent is reported at \$600/month; this figure is per seller only and has not been independently verified — no Schedule E or supporting documentation has been provided for this tenant. Insured value: \$450,000.

Outbuildings — Carport Storage & Additional Storage

Multiple outbuildings consisting of approximately 2,000 SF of carport storage space and 1,500 SF of additional storage building. Insured under a combined value of \$50,000. Well-suited for equipment storage, staging, or ancillary operations.

Buildings 3 & 4 — Additional Industrial / Warehouse

Per the LoopNet listing, the property contains four large buildings totaling 20,000 SF of rentable area. Buildings 3 and 4 are currently unoccupied and available for immediate use by a new owner or to be leased to additional tenants.

FINANCIAL SUMMARY

The following income and expense summary is based on information provided by the seller and documents furnished to the listing broker. Buyers are strongly advised to independently verify all financial information. No audited statements, Schedule E filings, or executed lease agreements have been provided.

Income

Income Item	Monthly	Annual
Agro Lake Inc. (Building 1) — Verified via 1099-MISC	\$2,033.33	\$24,400.00
<i>NOTE: Tenant not intending to renew</i>		
Roofing Contractor (Building 2) — Per Seller (Unverified)	\$600.00	\$7,200.00
<i>Month-to-month tenancy per seller; no Schedule E or supporting documentation provided; figure not independently verified</i>		
GROSS POTENTIAL INCOME	\$2,633.33	\$31,600.00

Expenses

Expense Item	Annual
Property Taxes (FY 2025–2026, actual)	\$2,944.90
Insurance Premium (Ategrity Specialty, 5/30/25–5/30/26)	\$7,527.00
Vacancy Allowance (25% of Gross — estimate)	\$7,900.00
Management Fee (10% of Gross — estimate)	\$3,160.00
Maintenance Reserve (estimate — building circa 1940)	\$3,000.00
TOTAL ESTIMATED EXPENSES	\$24,531.90

Net Operating Income & Valuation

NET OPERATING INCOME (NOI)	\$7,068.10
Asking Price	\$319,000.00
Price Per SF	\$15.95 / SF
Implied Cap Rate (based on current rent roll)	2.22%
Total Assessed Value (Siskiyou County FY 25–26)	\$294,491.00

* Cap rate calculated on current in-place rents including unverified second-tenant income. Buyers should underwrite based on in-place verified rents only. With only the Agro Lake income verified — and Agro Lake not intending to renew — this property is best underwritten as a vacant/value-add acquisition.

EXPENSE ESTIMATE SOURCES: Vacancy Allowance (25%) reflects the known departure of the primary tenant (Agro Lake Inc.) and the absence of executed leases on any unit. Management Fee (10%) represents a standard market rate for commercial property management in rural Northern California markets. Maintenance Reserve (\$3,000/year) is a conservative estimate based on building age (circa 1940) and construction type. Property taxes and insurance premium are actual figures sourced from the Siskiyou County Tax Collector and the executed Ategrity Specialty Insurance quote respectively. All estimates should be independently verified by the buyer.

INSURANCE SUMMARY

An executed Commercial Insurance Application (ACORD 125/126/140) and binding quote from Ategrity Specialty Insurance Company (A- AM Best rated, non-admitted / surplus lines) have been provided by the seller. Coverage is effective 5/30/2025 through 5/30/2026.

Insurer	Ategrity Specialty Insurance Company (A- AM Best, Non-Admitted)
Agent / Producer	Jefferson Financial & Insurance Services, Redding CA (Jeff Hage)
Wholesaler	Bass Underwriters, Inc. (Sacramento, CA)
Policy Period	05/30/2025 – 05/30/2026
Coverage Package	QBIE-Package W-Wind-Ategrity
GL General Aggregate	\$2,000,000
GL Each Occurrence	\$1,000,000
GL Personal & Advertising Injury	\$1,000,000
Products / Completed Ops Aggregate	\$2,000,000
Damage to Rented Premises	\$100,000 per occurrence
Medical Expense	\$5,000 per person
GL Deductible	\$1,000
Building 1 Coverage (451 N 11th – Bldg 1)	\$500,000 (Special, Excluding Theft)
Building 2 Coverage (451 N 11th – Bldg 2)	\$450,000 (Special, Excluding Theft)
Outbuildings Coverage	\$50,000
Property Wind/Hail Deductible	\$10,000 per building
AOP Deductible	\$10,000
Total Annual Premium (ex. terrorism)	\$7,526.79
Prior Carrier (24–25)	Westchester — Policy FSF 17508850 001 — Premium \$7,700
Prior Carrier (22–24)	Nationwide — Policy ACP BPR 3049345260 — Premium \$4,000
Loss History	None in past 5 years
Terrorism Coverage	Rejected by insured

YREKA WESTERN RAILROAD — RAIL ACCESS

The property at 451 N 11th Street is serviceable by the Yreka Western Railroad (YW, AAR #873), a Class III shortline railroad that has operated in Siskiyou County since 1889. The YW serves the Montague and Yreka communities and interchanges with two Class I / regional carriers:

Railroad	Details
Yreka Western Railroad (YW)	Class III Shortline — AAR #873 — Interchange point: Montague, CA — Operated by Railmark Holdings Inc.
Union Pacific Railroad (UP)	Class I interchange available via YW at Montague
Central Oregon & Pacific Railroad (CORP)	Regional interchange available via YW at Montague

Available Rail Services (via YW)

The Yreka Western offers a full suite of rail services that a tenant or owner-occupant at this property could access, including:

- Freight Shipping — direct rail shipping connections to Union Pacific and Central Oregon & Pacific for distribution across the western U.S. and beyond
- Railcar Storage — over 300 railcar spots available; cost-beneficial storage packages for fleet operators
- Railcar Mechanical & Management Services — maintenance, repair, and management performed at the YW shop in Yreka or via mobile crews
- Transloading — Rail-to-Truck transloading facilities available for businesses not directly on-rail, connecting off-site customers to rail economics
- Industrial Rail Switching — dedicated interplant / industrial switching programs available to western U.S. rail shippers
- Track Construction & Maintenance — YW teams available for track construction and preventative maintenance programs

The YW's interchange with Union Pacific at Montague gives rail-served tenants at this property access to a nationwide freight network — a significant competitive advantage for manufacturing, agricultural, building materials, or distribution-oriented businesses. The property's location just off U.S. Interstate 5 further complements rail access with direct truck connectivity.

Rail Contact: TalkToRailmark@railmark.com | (530) 842-4146 | 300 East Center Street, Yreka CA 96097 | yrekawestern.com

INVESTMENT HIGHLIGHTS

- Significant land basis — 5.18 acres of M-zoned industrial land in Siskiyou County at \$61,583/acre all-in asking price
- 20,000 SF of existing covered industrial/warehouse space across four buildings — well below replacement cost
- Value-add opportunity: primary tenant (Agro Lake) not renewing, creating full lease-up potential for a new owner
- Rare rail access — Yreka Western Railroad (est. 1889) services this property with freight shipping, railcar storage, and transloading; the YW interchanges with Union Pacific and Central Oregon & Pacific at Montague, connecting to a nationwide freight network
- Low property tax basis — only \$2,944.90/year on a \$294,491 assessed value
- Flexible M-zoning supports a wide range of industrial, warehouse, distribution, and agricultural uses
- Priced at \$15.95/SF — below replacement cost for comparable rural industrial construction
- City water service available on-site
- Clean loss history — no insurance claims in the past five years per carrier records

CONTACT & LISTING INFORMATION

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LoopNet Listing ID	40310029
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