O F F E R I N G   M E M O R A N D U M

1731 Williams Hwy Assemblage

±1.36 ACRES · GC + R-3 · OR-238 CORRIDOR

1731 WILLIAMS HWY & 118 SE GRANDVIEW AVE · GRANTS PASS · OREGON · 97527

$895,000	±$15.11	±150 FT	15,900+
ASKING PRICE	PER LAND SF	HWY FRONTAGE	ADT

COLDWELL BANKER COMMERCIAL PROFESSIONAL GROUP

Contents

The property, the evidence behind the price, and how to proceed.

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SECTION ONE

Executive Summary

A contiguous ±1.36-acre dual-parcel assemblage under common ownership, sold as a single unified basis, relaunched at $895,000 — approximately $15.11 per square foot across 59,242 square feet of entitled corridor land.

Why a site like this is difficult to replicate.

Along Williams Highway the readily available, unencumbered parcels have largely traded. What remains is generally shallow sub-half-acre pad ground or fragmented ownership that requires a multi-party assemblage to reach usable scale. A contiguous 1.36 acres held by one owner and offered as one basis is no longer a common sight on OR-238.

This is a land play, and the price is calibrated to closed deeds.

The asking price is set against a recorded-sale record rather than an income model, a pro forma, or a competing listing's asking price. The most recent adjacent transaction — 1777 Williams Hwy, closed January 2026 at $600,000, approximately $15.83 per land square foot — establishes the corridor floor. The subject is offered approximately 4.6 percent below that sale on a per-square-foot basis while bringing 56 percent more total land, a second street orientation, an independently zoned R-3 rear parcel, and an existing 1,817 square foot structure. A conservative broker analysis assigning zero contributory value to the improvements and claiming no assemblage premium concluded a range of $835,000 to $905,000. At $895,000 the offering sits at the upper end of that range and still below the adjacent sale's per-square-foot indication.

Two zoning designations, one land basis.

The 0.96-acre General Commercial frontage supports medical and health services, professional office, retail and service commercial, food and beverage, and mixed-use formats. The adjoining 0.40-acre R-3 rear parcel carries independent high-density residential development potential, subject to applicable development standards, and may also contribute depth, circulation, parking or stormwater utility to a coordinated two-parcel plan subject to written City confirmation. Either way, a purchaser is buying more than one executable program from a single acquisition.

What the site does not require.

No rezoning. No annexation. No multi-party assemblage. The property is already inside the Urban Growth Boundary, with municipal water, sewer and electric available, level topography and Flood Zone X. Compare that with the roughly 540 acres brought into the Grants Pass Urban Growth Boundary in 2014, which still require rezoning, annexation, transportation study work and infrastructure resolution before a shovel moves. Entitled corridor land is years and six figures ahead of acreage that is not.

Demand that does not depend on a retail recovery.

Private education and health services was the largest job-adding sector in Josephine County in the year to July 2026 and is the county's most concentrated industry, with Asante Three Rivers Medical Center approximately one mile north. Retail is the softer vector, and Section 18 states that plainly: the case rests on land position, dual-zoning flexibility and healthcare-led demand. One basis supports a commercial or medical development on the frontage, an owner-user occupancy, an independent residential program at the rear, or a coordinated two-parcel plan subject to written City confirmation.

$895,000	±$15.11	59,242 SF	GC + R-3	15,900+
ASKING PRICE	BLENDED / LAND SF	COMBINED SITE	DUAL ZONING	WILLIAMS HWY ADT

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SECTION TWO

The Offering

Two contiguous parcels under common ownership, offered together only, at $895,000 or approximately $15.11 per land square foot.

SUMMARY OF TERMS

ASKING PRICE	$895,000, cash or conventionally financed
BLENDED LAND BASIS	Approximately $15.11 per square foot across 59,242 SF
TOTAL SITE	±1.36 acres · 59,242 SF combined
GC FRONTAGE PARCEL	0.96 acre · 41,818 SF · APN R316679 · 1731 Williams Hwy
R-3 REAR PARCEL	0.40 acre · 17,424 SF · APN R344819 · 118 SE Grandview Ave
STRUCTURE	Fee simple. Both parcels sold together — no split transactions.
EXISTING IMPROVEMENT	±1,817 SF single-level structure, 1958, currently vacant
SELLER FINANCING	Not offered
PREFERRED ESCROW	Ticor Title — Kim Ayers
OFFERS	Invited in writing. Price and terms are negotiable.

WHY THE PRICE MOVED

Previously offered at $995,000. The relaunch reflects the sellers' decision to price below the adjacent January 2026 corridor sale on a per-square-foot basis and to carry the improvement at zero value. It is a pricing decision, not a change in the property.

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SECTION THREE

Investment Highlights

Twelve reasons this assemblage underwrites differently from the rest of the Williams Highway corridor. Each is developed in the sections that follow.

01 Priced below the adjacent closed sale

$15.11 per land square foot against $15.83 at 1777 Williams Hwy, which closed in January 2026 immediately next door. The subject brings 56 percent more land and a second zoning designation at a lower blended basis.

02 An uncommon unified 1.36 acres

Two contiguous parcels under one owner, sold together. No multi-party assemblage, no holdout parcel, no sequencing risk between sellers — the scale exists on day one.

03 ±150 feet of OR-238 frontage

Direct commercial exposure on the principal corridor linking South Grants Pass to the downtown core, carrying more than 15,900 vehicles per day past the site.

04 Two zoning designations, one basis

General Commercial on the frontage and separately zoned High-Density Residential at the rear — more than one executable program from a single acquisition.

05 Inside the Urban Growth Boundary

No rezoning, no annexation, no UGB-expansion process. Contrast with the roughly 540 acres brought inside the UGB in 2014 that still await rezoning, annexation and infrastructure resolution.

06 Second street orientation

Williams Hwy at the front with rear orientation to SE Grandview Ave, giving a designer circulation options most shallower corridor sites cannot offer, subject to confirmation of legal and permitting requirements.

07 Healthcare-led demand

Private education and health services added more jobs over the year to July 2026 than the county's entire net payroll gain, and is Josephine County's most concentrated sector. Asante Three Rivers sits roughly one mile north.

08 A documented housing mandate

State housing analysis points to a sustained annual production requirement inside the Grants Pass UGB, against which the city permitted 177 multifamily units in 2025. The R-3 parcel sits inside that requirement.

09 Level, unconstrained mapping

Flood Zone X with generally level terrain — a mean grade near 3 percent and roughly 83 percent of the site in the 0 to 5 percent band. No mapped flood, wetland or steep-slope constraint was identified in preliminary screening.

10 Utilities available at the site

Municipal water, sewer and electric, with wired internet and fiber. Providers, connection status, capacity and system development charges remain for a purchaser to confirm against its intended use.

11 An existing building, not a liability

A vacant ±1,817 SF structure offering rehabilitation, owner-user occupancy or a bridge during permitting — carried at zero value in the asking price, so any usable life sits above the price rather than inside it.

12 Multiple buyer profiles and exits

Medical and service-commercial developers, owner-users, residential builders and 1031 exchange buyers — with the option to develop the frontage and hold or dispose of the rear parcel separately over time.

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SECTION FOUR

Property Specifications

SITE INFORMATION

ADDRESS	1731 Williams Hwy, Grants Pass, OR 97527
REAR PARCEL	118 SE Grandview Ave
COUNTY	Josephine
TOTAL SITE AREA	±1.36 AC · 59,242 SF
GC FRONTAGE	0.96 AC · APN R316679
R-3 REAR PARCEL	0.40 AC · APN R344819
HIGHWAY FRONTAGE	±150 linear feet on OR-238

ZONING AND ENTITLEMENT

FRONTAGE ZONING	General Commercial (GC)
REAR ZONING	High-Density Residential (R-3)
JURISDICTION	City of Grants Pass
GROWTH BOUNDARY	Inside the UGB
FLOOD ZONE	Zone X — minimal hazard
TOPOGRAPHY	Level · sandy loam
OWNERSHIP	Fee simple · sold together

ACCESS AND UTILITIES

PRIMARY ACCESS	Williams Hwy (OR-238), paved
REAR ORIENTATION	SE Grandview Ave, paved
WATER	Municipal, reported available

SEWER	Municipal, reported available
ELECTRIC	Reported available
COMMUNICATIONS	Wired internet and fiber reported

ON UTILITIES

Availability is reported rather than verified. A purchaser should confirm providers, connection status, line location, service capacity, upgrade requirements and system development charges for its intended use. The existing structure is detailed in Section 8.

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SECTION FIVE

Assemblage and Scale

A 0.96-acre commercial frontage parcel and a 0.40-acre residential rear parcel, held by one owner and offered as a single ±59,242 square foot canvas.

GC frontage parcel · 0.96 AC

Approximately 150 linear feet of direct commercial exposure on OR-238. Supports retail, medical, office, food and beverage, and service commercial uses under the City of Grants Pass General Commercial designation.

R-3 rear parcel · 0.40 AC

Separately zoned for high-density residential and separately developable. It may also contribute depth for circulation, parking or stormwater in a coordinated two-parcel plan, subject to written City confirmation of cross-parcel use.

Combined canvas

The result is a contiguous ±59,242 square foot site that can be underwritten as a single development basis, on a corridor where buyers more typically piece together fragmented ownership to reach comparable scale.

TERRAIN AND CONSTRAINT SCREENING

Land id's terrain analysis characterises the assemblage as mostly flat, with a mean grade of approximately 3 percent and a mapped maximum near 14 percent. Approximately 83 percent of the analysed area falls within the 0 to 5 percent slope band. The combined flood, wetland and slope screening did not identify a mapped constraint across the assemblage.

This is a preliminary indicator, not a buildability determination. Final usable area will depend on zoning, setbacks, access, parking, stormwater, utilities, easements, landscaping, fire access, environmental review and the requirements of the selected development program. All figures are map-derived and remain subject to survey and civil engineering.

3%	83%	Zone X	±1.36 AC	59,242 SF
MEAN SLOPE	AT 0–5% GRADE	FLOOD	COMBINED SITE	LAND AREA

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SECTION SIX

The GC Frontage Parcel

0.96 acres — approximately 41,818 square feet — with roughly 150 linear feet of direct exposure on Williams Highway. This is the parcel that carries the commercial program.

Scale that stands on its own

At 41,818 square feet the frontage parcel is larger than the adjacent property that closed in January 2026 and more than eighty percent larger than the 0.49-acre corridor pad that traded in February 2025. A purchaser does not need the rear parcel to build here: the frontage alone can carry a building and its parking under General Commercial standards, which is precisely what leaves the R-3 parcel free for an independent use. Final buildable area depends on setbacks, parking ratios, landscaping, access spacing, stormwater and fire access, and remains subject to survey and civil engineering.

Visibility and access

The frontage sits at the Grandview intersection on OR-238, a state highway carrying more than 15,900 vehicles per day between South Grants Pass and the downtown core. Signalised cross-traffic, an existing curb cut and the established corridor tenancy on both sides of the highway give a commercial user the exposure that inland sites cannot buy. Access permitting and any driveway modification are ODOT and City matters a purchaser should scope early.

What the GC designation supports

Medical and health services, clinic, therapy and pharmacy uses; professional and business office; retail trade and service commercial; food and beverage operators; mixed-use commercial formats; and owner-user occupancy of a commercial building. Specific uses, conditional-use requirements and development standards should be confirmed with City planning before a purchaser relies on any characterisation in this memorandum.

> **WHY IT MATTERS THAT THE FRONTAGE IS NOT SHALLOW**
>
> Most of what remains available on Williams Highway is sub-half-acre pad ground. Depth is the constraint that kills corridor deals — it dictates whether parking, circulation and stormwater can be resolved on site. Here the depth exists before the rear parcel is even considered.

What stands there today

A vacant ±1,817 square foot single-level structure from 1958, most recently in commercial retail use, sits toward the highway edge with a concrete apron beside it. It is carried at zero value in the pricing and is treated in Section 8. For a purchaser the practical point is that the frontage arrives with a building that can be occupied, re-tenanted or removed — not as a site that only carries.

0.96 AC	41,818 SF	±150 FT	GC	R316679
FRONTAGE PARCEL	LAND AREA	OR-238 FRONTAGE	ZONING	APN

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SECTION SEVEN

The R-3 Rear Parcel

A separately zoned 0.40-acre parcel behind the commercial frontage. It is what most corridor sites on Williams Highway do not have, and it can be used in more than one direction.

Path one · Independent residential development

The rear parcel can be developed on its own for a small multifamily or townhome program, or held and disposed of separately from the frontage — a second exit path from a single acquisition. Unit yield, access, parking, utilities, stormwater and density standards all require project-specific confirmation.

Path two · Depth for a coordinated commercial plan

The rear parcel can also supply the drive aisles, parking, service circulation and stormwater that constrain shallower corridor sites. That treatment depends on written City confirmation that commercial site functions may be carried on the R-3 parcel, and is presented here as a possibility, not a right.

> **THE LAYOUT IS NOT FIXED**
>
> A purchaser is not obliged to put parking at the back. The frontage parcel is large enough to carry a building and its parking on its own, leaving the rear parcel free for residential use — or the building can sit back with parking toward the highway. That freedom is part of what is being sold.

Path three · An integrated two-parcel concept

A commercial or medical anchor on the highway with a residential or live/work component behind it — two income streams from one land basis. It is the most ambitious execution and carries the most approval risk, requiring written City interpretation on use, access, utilities, fire access, parking and stormwater. No program has been approved for either parcel.

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SECTION EIGHT

The Existing Improvement

A vacant ±1,817 square foot single-level structure on the GC frontage, built in 1958, most recently in commercial retail use. It is carried at zero value in the pricing.

STRUCTURE SUMMARY

BUILDING AREA	±1,817 SF
YEAR BUILT	1958
LEVELS	One
CONSTRUCTION	Frame · slab
ROOF	Asphalt
HVAC	Central · forced air
PRIOR USE	Commercial retail
STATUS	Vacant

WHAT IT IS, AND WHAT IT IS NOT

The building is not the highest and best use of the frontage, and no part of the asking price is attributed to it. It does, however, give a purchaser something most bare corridor land does not: an existing structure that can be occupied, re-tenanted or rehabilitated while a longer-term program is designed and permitted, rather than a site that simply carries.

Whether that is practical depends entirely on condition and code. A change of use, ADA compliance, parking, mechanical and roof condition, and realistic renovation scope all require a purchaser's own inspection and a City review. No rental income is represented, no lease is in place, and no rent figure is offered in this memorandum.

CARRIED AT ZERO

The valuation in Section 15 assigns no contributory value to the improvement. Any usable life a purchaser obtains from it sits above the price, not inside it.

EXTERIOR · THE STRUCTURE FROM THE WILLIAMS HWY FRONTAGE

INTERIOR · CORRIDOR-FACING GLAZING

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SECTION NINE

Zoning and Permitted Uses

General Commercial on the frontage, High-Density Residential at the rear, both inside the Urban Growth Boundary and under a single jurisdiction.

GENERAL COMMERCIAL — FRONTAGE

The GC designation under the City of Grants Pass supports a broad spectrum of corridor-appropriate uses. The categories most relevant to this location and to current demand:

- Medical and health services, clinic, therapy and pharmacy uses
- Professional and business office
- Retail trade and service commercial
- Food and beverage operators
- Mixed-use commercial formats
- Owner-user occupancy of a commercial building

A purchaser should confirm its specific intended use, together with parking ratios, setbacks, landscaping, access spacing and any conditional-use requirement, directly with City planning before relying on any use characterisation in this memorandum.

HIGH-DENSITY RESIDENTIAL — REAR

R-3 supports high-density residential development subject to density, access, parking, utilities, fire and other applicable development standards. Commercial site functions in support of the frontage parcel require written City confirmation and should not be assumed.

DEVELOPMENT CHARGES

The 2026 City fee schedule applies. Published base sewer examples include $3,061 for small connections at or below 1,700 SF, $4,504 standard for 1,701 to 2,900 SF and commercial or multifamily, and $6,169 for connections above 2,900 SF. Water, transportation, storm and parks charges may also apply. The City is updating its water, wastewater and stormwater methodologies, so a purchaser should obtain a use-specific estimate and budget for possible rate change during permitting.

WHAT THE SITE DOES NOT REQUIRE

PROCESS	STATUS FOR THIS PROPERTY
Rezoning	Not required. Both parcels carry their intended designations today.
Annexation	Not required. The site is inside the city and inside the UGB.
Assemblage	Not required. Both parcels are under common ownership and sold together.
UGB expansion process	Not applicable. Contrast with acreage brought into the UGB in 2014 that still requires rezoning, annexation, transportation study work and infrastructure resolution.
Land-use approvals	Still required for any specific development program, as for any site.
Cross-parcel commercial use	Requires written City confirmation. Independent residential use of the R-3 parcel does not depend on it.

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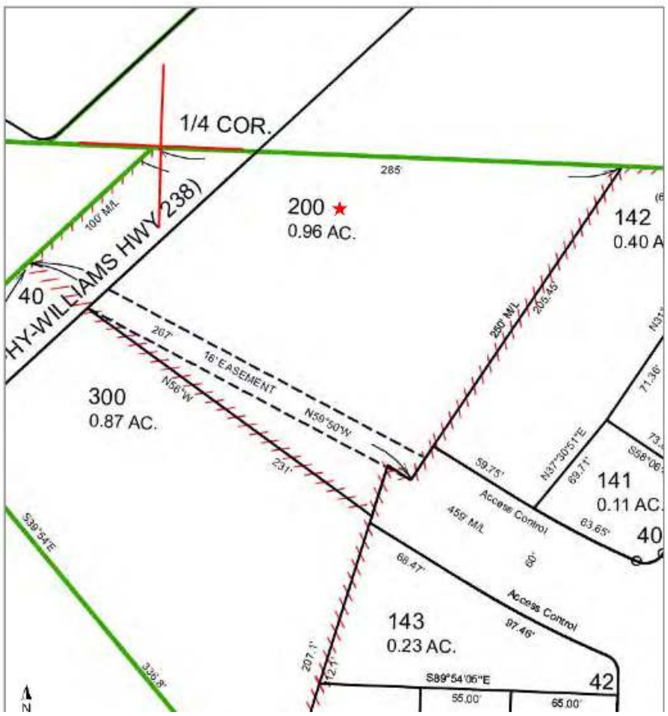
SECTION TEN

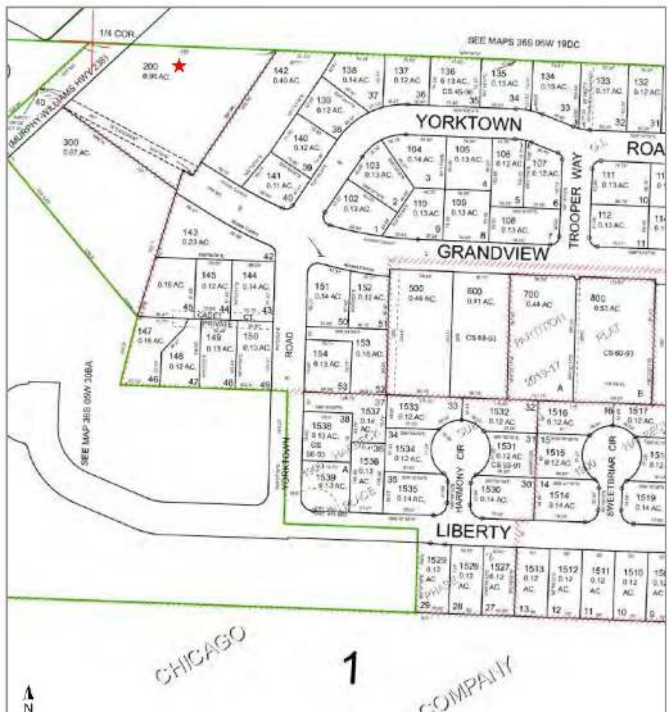
Parcel Detail and Site Conditions

Assessor mapping for the two parcels and the surrounding block, with the site conditions a purchaser will work from. The maps are reproduced for orientation and are not a survey.

PARCEL DETAIL · 0.96 + 0.40 AC



NEIGHBOURHOOD CONTEXT



PERMITTED USES — GC

Medical and professional office, retail and service commercial, food and beverage operators, and mixed-use commercial formats suited to the Williams Hwy submarket.

SITE UTILITIES — REPORTED

- Water · municipal
- Sewer · municipal
- Electric · available
- Wired internet and fiber

ACCESS AND CONDITIONS

- Williams Hwy · paved
- SE Grandview · paved
- Flood Zone X
- Level · sandy loam

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SECTION ELEVEN

Development Paths

Six executable programs, each with the diligence that governs it. None is approved, and the concept plan below is an illustrative build-out study — not a permitted or engineered site plan. Program alternatives are broker analysis; no yield, cost or absorption representation is made.

PATH	WHY THE MARKET MAY SUPPORT IT	PRIMARY DILIGENCE
Rehabilitate the existing building	Lower initial capital, direct corridor presence, owner-user or neighbourhood-service occupancy, and a bridge while a longer-term plan is advanced.	Building condition, ADA, code change-of-use, parking, HVAC and roof, realistic renovation scope, achievable rent.
Medical and health services	County age profile, healthcare employment concentration, the nearby medical ecosystem, and recurring demand that is less discretionary than general retail.	Patient access, parking ratio, buildable area, visibility, tenant credit, tenant-improvement allowance.
Neighbourhood retail and service	Williams Highway anchors and established surrounding households generate existing trip and service demand.	Traffic station and count year, access permits, tenant sales, drive-through feasibility, competition.
Professional office or owner-user	Corridor visibility and real-estate control may matter more to an operator than pure investment yield.	Financing, occupancy cost, signage, renovation scope, parking.
Commercial frontage with R-3 residential behind	Multiple revenue and exit paths, with potential shared site efficiencies across one land basis.	Written City interpretation, separate access and utilities, fire access, parking, stormwater, cross-parcel restrictions.
Demolish and build ground-up	Captures the full corridor land potential with a modern prototype and a clean site plan.	Demolition and environmental, system development charges, construction cost, financing, lease-up, residual land value.

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SECTION TWELVE

Location and Corridor

Williams Highway, State Route 238, is the principal corridor connecting South Grants Pass to the downtown core, and it carries more than 15,900 vehicles per day past this frontage.

HEALTHCARE AND INSTITUTIONAL

- Asante Three Rivers Medical Center — regional hospital anchor, approximately one mile north
- Grants Pass Clinic and affiliated medical offices
- Siskiyou Community Health Center
- Rogue Community College — Redwood Campus
- Josephine County government and Grants Pass School District 7

RETAIL AND CONSUMER ANCHORS

- Safeway and Fred Meyer
- Grocery Outlet and Dollar General
- Dutch Bros Coffee — founded in Grants Pass
- Established corridor service, restaurant and convenience tenancy
- Surrounding single-family and multifamily neighbourhoods on both sides of OR-238

The property sits at the transition between the commercial corridor and the residential neighbourhoods behind it. That position is the practical basis for both zoning designations: highway exposure for the commercial frontage, and an established residential context immediately adjoining the R-3 parcel. A Land id neighbourhood analysis reports 359 nearby residences, approximately 74.8 percent of the sampled stock classified as single-family and approximately 69.1 percent owner-occupied. Because the study radius is not defined in the output, these figures are presented as a Land id neighbourhood analysis rather than as municipal or Census data.

OTHER CORRIDOR EMPLOYERS

Beyond the medical and public-sector base, Fire Mountain Gems operates a national e-commerce business from Grants Pass and MasterBrand Cabinets maintains regional manufacturing here. Rogue Community College's Redwood Campus sits on the same side of the river, generates an estimated $300 million in annual regional economic impact, and functions as the principal workforce pipeline for Southern Oregon.

THE SUBJECT IN RELATION TO ASANTE THREE RIVERS MEDICAL CENTER AND THE OR-238 CORRIDOR

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SECTION THIRTEEN

Comparable Sales

Five closed, recorded transactions, each serving one distinct analytical function.

Subject • 1731 Williams Hwy	Asking	$895,000	59,242 SF	$15.11

COMPARABLE SALE	CLOSE	PRICE	LAND AREA	$/SF
1777 Williams Hwy Directly adjacent GC corridor property	Jan 2026	$600,000	37,897 SF 0.87 AC	**$15.83**
Williams Hwy small commercial pad 0.49-acre corridor pad site	Feb 2025	$495,000	21,344 SF 0.49 AC	$23.19
1341 Rogue River Hwy Small corridor commercial parcel	Sep 2020	$305,000	8,276 SF 0.19 AC	$36.85
300 South Side Rd Large industrial and commercial benchmark	Dec 2018	$3,675,000	218,671 SF 5.02 AC	$16.81
W Harbeck Rd, Lots 3–9 Harbeck Meadows R-3 lots	May 2026	$673,750	38,189 SF 0.88 AC	$17.64

ROLE OF EACH SALE

SALE	FUNCTION IN THE ANALYSIS
1777 Williams Hwy	Primary anchor and corridor floor. Closest location and the most similar rehabilitate-or-redevelop posture.
Williams Hwy pad & 1341 Rogue River	Small-parcel premium ceiling. Evidence of what compact sites command; not applied to the subject.
300 South Side Rd	Scale benchmark. Shows pricing near $16 to $17 per square foot was achieved on a substantially larger transaction.
W Harbeck Rd Lots 3–9	Current same-zoning evidence supporting the R-3 rear parcel, before a raw-condition discount.

The five figures are not averaged. Each sale answers a different question, and an average would overstate the two very small premium parcels.

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SECTION FOURTEEN

How the Evidence Works

1777 Williams Highway establishes the market anchor

The January 2026 sale occurred immediately adjacent to the subject and involved another GC-zoned Williams Highway property containing a vacant, distressed former specialty-use building. Like the subject, the buyer faced a practical decision between rehabilitation and redevelopment. At $600,000, or approximately $15.83 per land square foot, it is the strongest available evidence of what a buyer has recently paid for this location and this opportunity profile.

The subject is positioned below the adjacent sale

At $895,000 across approximately 59,242 square feet, the relaunch price equates to approximately $15.11 per square foot — about 4.6 percent below 1777 Williams on a blended land-area basis. The comparison is deliberately conservative. It assigns no separate value to the existing 1,817 square foot building and it does not require an assemblage premium to support the asking price, even though the subject brings 56 percent more land, a second zoning designation and a second street orientation.

The small-site sales establish a ceiling, not a conclusion

The 0.49-acre Williams Highway pad and the 0.19-acre 1341 Rogue River Highway sale achieved approximately $23.19 and $36.85 per square foot. Smaller sites naturally command higher unit pricing. They appear here as evidence of the corridor's pad-site premium, and the subject's substantially lower blended basis demonstrates that the asking price does not extrapolate those premiums across 1.36 acres.

300 South Side Road answers the scale objection

Older and industrial in character, its value to this analysis is narrow and specific: at 5.02 acres it closed at approximately $16.81 per square foot. It is not a substitute for the adjacent sale, but it counters the argument that a land basis around $16 per square foot can exist only on very small pad sites.

Harbeck Meadows supports the rear parcel independently

The May 2026 closing of R-3 building lots at approximately $17.64 per square foot provides current, same-zoning evidence. Discounting that finished-lot evidence by approximately 20 to 32 percent for the subject parcel's raw condition produces an indicated range of roughly $12 to $14 per square foot, or approximately $209,000 to $244,000 for the 17,424 square foot rear parcel.

ACTIVE LISTINGS — CONTEXT ONLY

Every competing corridor alternative currently on the market is priced at or above the subject's basis: 2131 Williams Hwy at $1,000,000 approximately 0.78 miles away, 1750 Dowell Rd at $1,550,000, and 710 NW Dimmick St under contract at $2,925,000. These are supply context and are expressly *not* relied upon in the concluded value range, which is anchored to closed deeds.

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SECTION FIFTEEN

Valuation Reconciliation

Priced on land, not improvements. Every ambiguous assumption was resolved against the subject.

EVIDENCE BANDS

BAND	OBSERVED BASIS	PURPOSE
Adjacent corridor floor	$15.83 / SF	Primary direct market anchor for the GC frontage.
Small-pad premium	$23.19–$36.85	Ceiling evidence only. Demonstrates the discount embedded in the subject's blended basis.
Large-tract benchmark	$16.81 / SF	Confirms pricing near $16 to $17 is not limited to very small sites.
R-3 same-zoning benchmark	$17.64 / SF	Supports approximately $12 to $14 per SF for the rear parcel after a raw-condition discount.

APPLIED VALUATION

SEGMENT	INDICATION	APPLIED BASIS
GC frontage — 41,818 SF	$15.00–$15.83 / SF	Capped at the adjacent January 2026 sale. No assemblage premium claimed.
R-3 rear — 17,424 SF	$12.00–$14.00 / SF	Finished-lot evidence at $17.64 discounted 20 to 32 percent for raw condition.
Blended — 59,242 SF	$14.10–$15.28 / SF	Conservative broker concluded range: $835,000 to $905,000.

WHAT WAS NOT CREDITED

No assemblage premium, no credit for the second street orientation, no contributory value for the improvement, no adjustment for elapsed market time. Crediting any one of those factors moves the indication upward. None moves it down. This reconciliation is the opinion of the preparing brokers; it is not an appraisal.

THE CONCLUSION — RELAUNCH PRICE

$895,000

±$15.11 per land SF

The asking price sits inside the $835,000 to $905,000 range concluded above, and below the $15.83 per square foot paid at 1777 Williams Hwy in January 2026 — on a site carrying 56 percent more land, a second zoning designation and a second street orientation.

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SECTION SIXTEEN

Buyers and Execution Paths

The combination of commercial frontage, a separately zoned rear parcel and an existing building produces optionality across several distinct buyer types.

Medical and service-commercial developers

Ground-up development requiring parking depth and visibility, in the sector adding the most jobs in the county.

Owner-users

Professional, medical or service operators seeking long-term corridor visibility and control of their real estate rather than a yield.

Residential developers and builders

The R-3 rear parcel as a standalone small multifamily or townhome program inside a jurisdiction with a documented production requirement.

Mixed-use developers

A commercial anchor on the highway with a residential or live/work component behind, subject to written City confirmation.

1031 exchange buyers

A land asset on a high-visibility corridor, with a defined closed-sale basis and no operating history to underwrite.

EXECUTION SCENARIOS

Immediate redevelopment

Clear the site and permit a single-tenant or multi-tenant commercial prototype across the full 1.36 acres, using the frontage for building placement and the rear depth for parking and circulation, subject to City confirmation of cross-parcel use.

Frontage build with residential behind

Develop the GC parcel with its building and parking contained on the frontage, leaving the rear parcel free for an R-3 residential component — or reverse the arrangement and place parking toward the highway. The two-parcel configuration lets a designer choose.

Phased approach

Rehabilitate or occupy the existing structure for an owner-user or service tenant, subject to condition and code review, while a longer-term program for the balance of the site is planned and permitted.

Separate dispositions

Acquire both parcels together as required, then develop the frontage and hold or dispose of the rear parcel independently over time.

WHAT EVERY PATH HAS IN COMMON

None of them begins with a rezoning application, an annexation petition or a negotiation with a second owner. Whatever a purchaser decides to build here, the entitlement starting line is the same one the property already stands on today — and that is the practical reason a unified, designated corridor site trades differently from raw acreage waiting on a planning process.

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SECTION SEVENTEEN

Scarcity, Mandate and Public Capital

The strongest single argument for this parcel is not what it might become. It is what a purchaser does not have to do to get there.

Entitled corridor land is years ahead of raw acreage

The subject carries its GC and R-3 designations today, inside the Urban Growth Boundary. The alternative supply does not. Approximately 540 acres brought into the Grants Pass UGB in 2014 still require rezoning and annexation, and remain held up by transportation study requirements, infrastructure gaps and environmental constraints. That is the scarcity premium in plain terms: a site that is already designated is years and six figures ahead of land that is not, and unified corridor parcels of this scale on Williams Highway are uncommon.

A documented housing requirement behind the rear parcel

Oregon's housing needs analysis work identifies a sustained annual production requirement inside the Grants Pass Urban Growth Boundary, on the order of 551 units per year across a twenty-year horizon, against which the city permitted 177 multifamily units in 2025. The R-3 rear parcel sits directly inside that requirement. It does not guarantee approval or feasibility for any particular unit count, but it means the residential path is aligned with, rather than against, the jurisdiction's own planning direction. The City commissioned updated housing and economic-opportunity work in 2026; a purchaser should treat those documents as in process unless the City provides adopted versions.

Public capital is flowing into development readiness

A city investing in commercial and residential capacity is a positive signal for both development confidence and exit liquidity. Current items include a $25 million ODOT Interstate 5 rebuild between Monument Drive and North Grants Pass, the Washington–Midland mixed-use redevelopment plan with adoption targeted for fall 2026, a $2 million wastewater request that would unlock roughly 60 acres, and eligibility for the state Regional Infrastructure Fund.

Visitor spending supports the compatible commercial uses

Josephine County travel spending has expanded substantially since 2020, weighted toward food services, lodging and retail — all uses compatible with GC development on this corridor, and a majority of the county's commercial river guests arrive from out of state.

> WHAT THIS SECTION IS, AND IS NOT
>
> These are context items, not entitlements and not commitments. No public project described here is certain to proceed, and none should be underwritten as a certainty.

18

SECTION EIGHTEEN

The Grants Pass Market

An established regional service centre rather than a rapid-growth metro. The investment case does not require a high-growth thesis, and this memorandum does not present one.

Grants Pass anchors the northern end of the Rogue Valley and is Josephine County's principal centre for healthcare, government, education, retail and professional services. City population is roughly 39,993 and the county 89,686, with the county adding about 355 residents, or 0.4 percent, during 2025. There are some 16,552 households in the city and 36,715 countywide, with median household income near $60,000 in both. The county's median age of 47.3, against 40.8 in the city, is the figure that matters most here: an older base underwrites healthcare, pharmacy and personal-service demand, while modest incomes argue for conservative tenant-sales and rent assumptions.

THE IMMEDIATE TRADE AREA — ZIP 97527

Proprietary 2025 Esri Business Analyst estimates for ZIP 97527 identify roughly 37,252 residents, 15,156 households and 7,741 employees, with median household income near $67,807. The model puts annual healthcare spending in the trade area at about $107 million, attributes 29.3 percent of area employment to healthcare and social assistance, and makes Asante Three Rivers the ZIP's largest employer at approximately 828 employees. Trade-area median home value is estimated near $481,000, projected around $605,000 by 2030 — model output, and directional support for the residential path rather than an underwriting input.

EMPLOYMENT AND HOUSING

The headline labour number is soft and is stated here plainly: county unemployment was 7.0 percent in July 2026, and payrolls added roughly 100 jobs, or 0.4 percent, year over year. The composition beneath it is what supports the use profile this site is zoned for. Private education and health services added about 370 jobs over the year — more than the county's entire net payroll gain — and is the most concentrated sector in the county, while leisure and hospitality, manufacturing, financial activities, construction and retail all gave ground. Rogue Valley health care is projected to grow 13 percent between 2024 and 2034, against 6 percent for total employment.

Housing held its value through the same period. The Grants Pass median sale price was $392,304 for the three months to July 2026, up 2.0 percent, with the county median at $427,247, up 1.7 percent; marketing time ran 29 average days in the city and 43 median days countywide. Average asking rent was $1,595 across all unit types in September 2026, from roughly $975 for a studio to $2,025 for a three-bedroom — listing-based asking rents rather than verified achieved rents, with no current local vacancy survey located.

37,252	15,156	+370	$107M	828
ZIP 97527 POPULATION	HOUSEHOLDS	HEALTH SECTOR JOBS, YOY	HEALTHCARE SPENDING	ASANTE EMPLOYEES

19

SECTION NINETEEN

Offering Terms

Offered for sale as a unified ±1.36-acre assemblage at $895,000. Parcels sold together only — no split transactions.

TRANSACTION TERMS

ASKING PRICE	$895,000	BLENDED BASIS	±$15.11 per land SF
SALE TYPE	Fee simple	ACREAGE	±1.36 AC · 59,242 SF
LISTING TERMS	Cash · conventional	SELLER FINANCING	Not offered
APNS	R316679 · R344819	PREFERRED ESCROW	Ticor Title — Kim Ayers

DILIGENCE MATERIALS AVAILABLE ON REQUEST

01 Recorded deeds and vesting for both parcels	02 Assessor records and tax statements
03 Parcel maps and neighbourhood context maps	04 Land id property report and terrain screening
05 Comparable-sale detail and broker analysis	06 Property photography and aerial imagery
07 Zoning designations and code references	08 Title report and preliminary commitment as available

ON THE SALE-TOGETHER REQUIREMENT

The parcels are offered as a single transaction and will not be split. The commercial frontage and the rear parcel are worth more in combination than either is alone — the frontage gains depth and layout freedom, and the rear parcel gains a second development context — and the pricing in Section 15 is struck on that combined basis. A purchaser is of course free to dispose of either parcel separately after closing.

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SECTION TWENTY

How to Proceed

There is no bid deadline and no auction. Offers are invited in writing at a purchaser's own pace.

STEP	WHAT HAPPENS
01 · Review	Review this memorandum and request the supplemental diligence materials listed in Section 19.
02 · Site walk	Walk the site with the listing team, or access directly via the lockbox with a courtesy call.
03 · City planning	Coordinate with City of Grants Pass planning on your intended use, on parking and access standards, and — if a coordinated two-parcel plan is contemplated — on written confirmation of cross-parcel use.
04 · Offer	Submit a letter of intent or a written offer through the listing brokers.

WHAT AN OFFER SHOULD ADDRESS

- Price and structure, and the source of funds or identity of the lender where financing is contemplated.
- Diligence period sought and any conditions to closing.
- Intended use, and whether any land-use approval is a condition of the purchaser's obligation.
- Treatment of the existing structure — rehabilitation, occupancy or demolition.

VERIFICATION A PURCHASER SHOULD COMPLETE

Recorded deeds and legal descriptions for both parcels; assessor building area against the 1,817 SF figure used here; the ODOT traffic station, count year and segment behind the 15,900 ADT reference; the City's written position on any cross-parcel commercial use of the R-3 parcel; use-specific system development charges; and utility capacity and connection requirements for the intended program.

Where the Figures Come From

Every number, map and photograph in this memorandum, and what a purchaser should independently confirm before relying on it.

Figures carried in this memorandum

Pricing, valuation and comparable-sale figures are broker analysis drawn from Josephine County recorded deeds and Oregon Datashare MLS; information is believed reliable but is not guaranteed. Both parcels are offered together only, and a purchaser should independently verify all APNs, parcel and building areas, zoning designations and development standards. Terrain, slope, flood and constraint figures are map-derived screening outputs, not buildability determinations, and remain subject to survey and civil engineering. Utility availability is reported rather than verified. The traffic count is carried forward from prior marketing material and the ODOT station, count year and segment should be confirmed. Development paths, execution scenarios and concept illustrations are prepared for marketing purposes; they are not feasibility studies, no program has been approved for either parcel, and no yield, cost, rent or absorption representation is made. Assessor mapping is reproduced for orientation and is not a survey. Photography is of the subject property and is not a representation of condition, boundaries or buildable area.

Imagery, mapping and data attribution

Aerial and ground photography of the subject property is the seller's. Annotated aerials, parcel outlines, terrain and constraint screening, neighbourhood analysis and locator mapping are Land id outputs. Parcel detail and neighbourhood maps are reproduced from Josephine County assessor records. Demographic, spending and home-value figures are 2025 Esri Business Analyst model estimates for ZIP 97527 and are not government statistics; city and county population figures are from Portland State University and the U.S. Census Bureau. Comparable-sale data is from Josephine County recorded deeds and Oregon Datashare MLS. Employment data is from the Oregon Employment Department; housing and rent figures from Redfin and Zillow Rental Manager. Concept plan illustrations are preliminary marketing visualisations and are not engineered site plans.

Statement of Limiting Conditions

Confidentiality

This Offering Memorandum is confidential and proprietary. It is intended to be reviewed only by the party receiving it from Coldwell Banker Commercial Professional Group (the "Listing Brokers") and shall not be made available to any other person or entity without the express written consent of the Listing Brokers. By accepting this memorandum you agree not to reproduce or distribute it without prior written consent.

Not an appraisal

This memorandum has been prepared to assist qualified parties in their preliminary evaluation of the property. It is not an appraisal and must not be represented or relied upon as one. It does not constitute an offer to sell or a solicitation of an offer to buy. The valuation discussion in Sections 13 through 15 reflects the opinion of the preparing brokers.

Disclaimer of warranty

While the information provided is believed to be from reliable sources, neither the Seller nor the Listing Brokers make any representation or warranty, express or implied, as to the accuracy, completeness or suitability of the information for any purpose. This includes, without limitation, stated acreage and square footage, zoning designations, permitted-use characterisations, utility availability and capacity, traffic counts, and the physical condition of the existing improvement.

Areas, figures and identifiers

Parcel areas, the 59,242 square foot combined figure and the per-square-foot calculations derived from it, assessor parcel numbers, the building area and the traffic count are carried forward from assessor, deed, prior marketing and third-party sources and have not been independently surveyed or measured for this memorandum, and should be independently verified by a purchaser.

Third-party and proprietary data

Demographic and spending figures attributed to Esri Business Analyst are 2025 proprietary model estimates, not government statistics. Terrain, constraint and neighbourhood figures attributed to Land id are map-derived screening outputs whose study boundaries are not defined in the source output, and are not a determination of buildable area. Market, employment, housing and public- investment figures are as published by their sources at the date of this memorandum and may be revised by those publishers.

Forward-looking statements

Statements concerning development paths, housing requirements, public infrastructure projects and market direction reflect assumptions that may prove incorrect. No public project described here has been completed, and none should be underwritten as a certainty. No representation is made that any development program described will be approved, or that any yield, cost, rent or absorption outcome will be achieved.

Buyer's sole responsibility

Recipient acknowledges that the Listing Brokers are not experts in legal, tax, environmental, engineering or land-use matters. All potential buyers are strongly advised to conduct their own independent investigation, verify all APNs, areas, zoning designations and development standards, and consult professional advisors. The Listing Brokers represent the Seller in this transaction.

CONTACT

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±1.36 ACRES · GRANTS PASS · OREGON · $895,000

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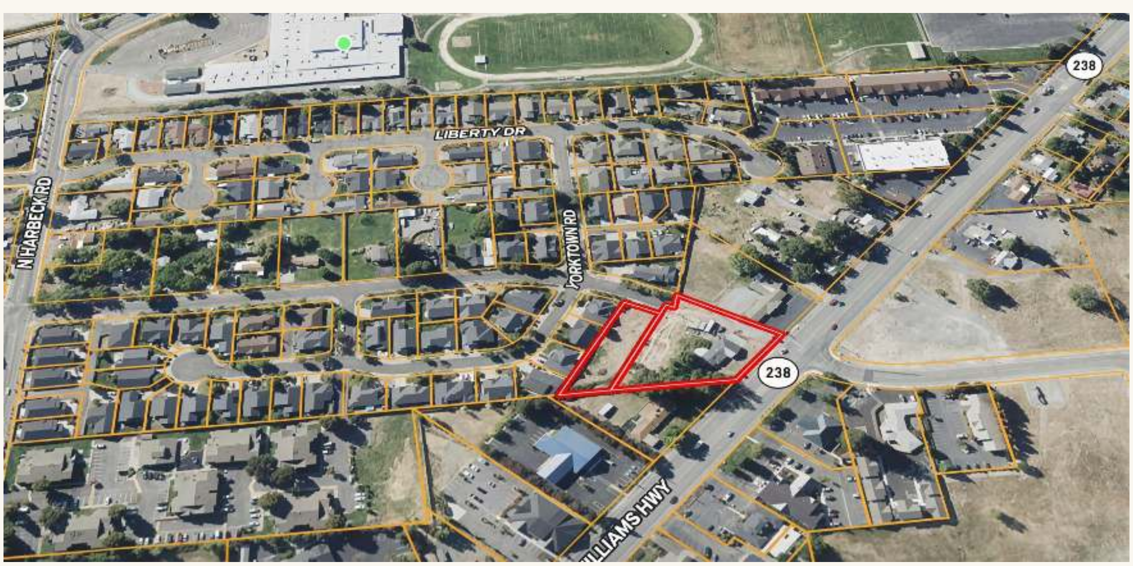
A

APPENDIX A

The Site at Three Scales

REGIONAL · GRANTS PASS AT THE NORTH END OF THE I-5 ROGUE VALLEY TRADE REGION

CORRIDOR · THE SOUTH GRANTS PASS ANCHOR CLUSTER, WITH THE SUBJECT MARKED



BLOCK · THE TWO PARCELS AT WILLIAMS HWY AND YORKTOWN

B

APPENDIX B

Property Gallery

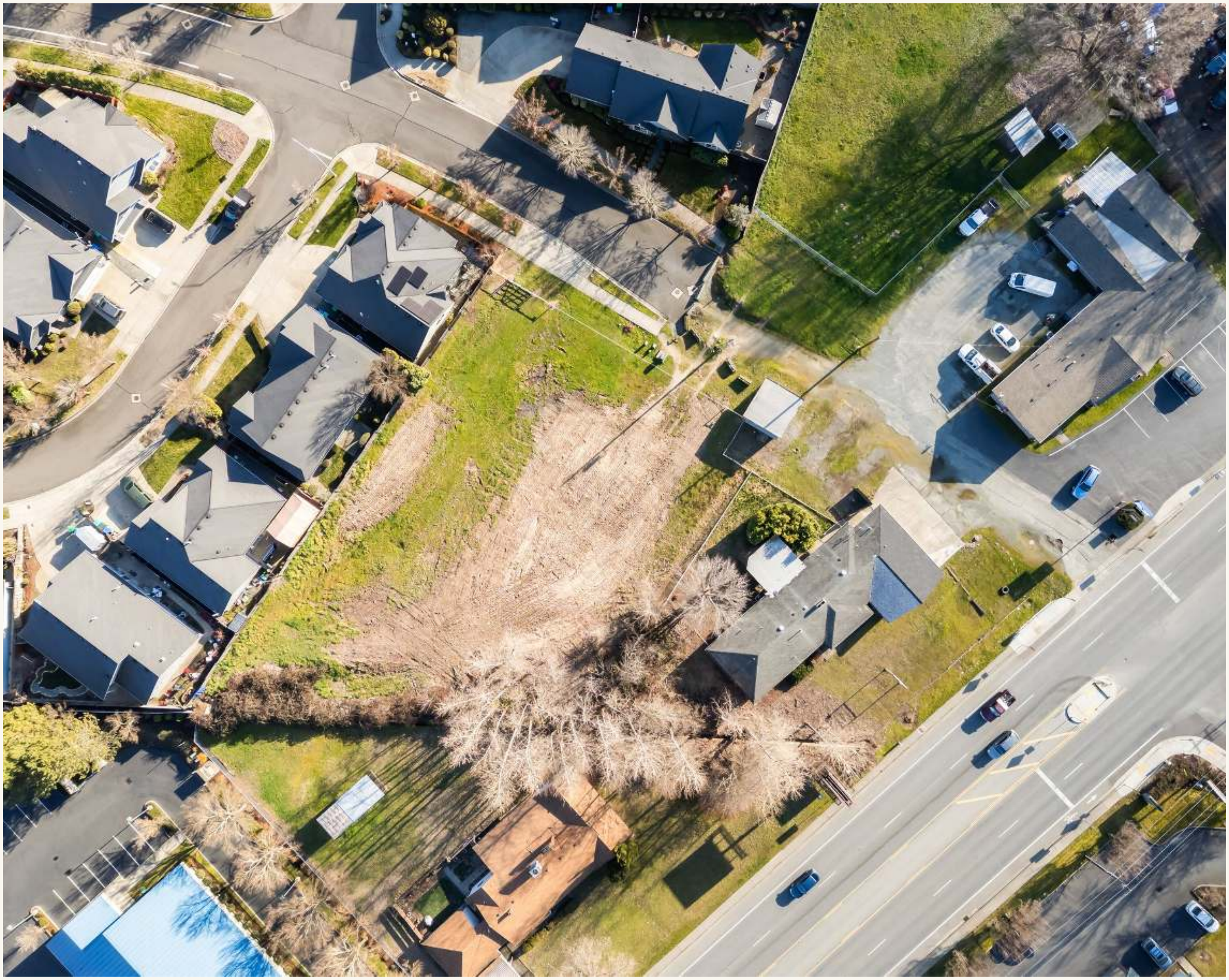
The site as it stands today — the frontage, the rear parcel and the corridor around it.

THE FRONTAGE FROM OR-238 · THE GRANDVIEW INTERSECTION AND THE RESIDENTIAL GRID BEHIND

THE ASSEMBLAGE FROM THE SOUTHEAST · CORRIDOR AND DOWNTOWN BEYOND

THE OR-238 CORRIDOR TOWARD DOWNTOWN GRANTS PASS · THE SITE AT CENTRE RIGHT

APPENDIX B · PROPERTY GALLERY CONTINUED



PLAN VIEW · BOTH PARCELS, FRONTAGE THROUGH TO THE REAR BOUNDARY

OVERHEAD · THE STRUCTURE, APRON AND HIGHWAY EDGE AT THE SOUTH BOUNDARY

LOOKING NORTH ACROSS THE ASSEMBLAGE TOWARD THE CORRIDOR AND THE HILLS

APPENDIX B · PROPERTY GALLERY CONTINUED

ACROSS THE SITE TOWARD THE WILLIAMS HWY STRUCTURE, WITH THE CORRIDOR BEYOND

THE EXISTING STRUCTURE FROM THE WILLIAMS HWY FRONTAGE · SINGLE LEVEL, 1958, VACANT

INTERIOR · OPEN PLAN WITH BRICK HEARTH

APPENDIX B · PROPERTY GALLERY CONTINUED

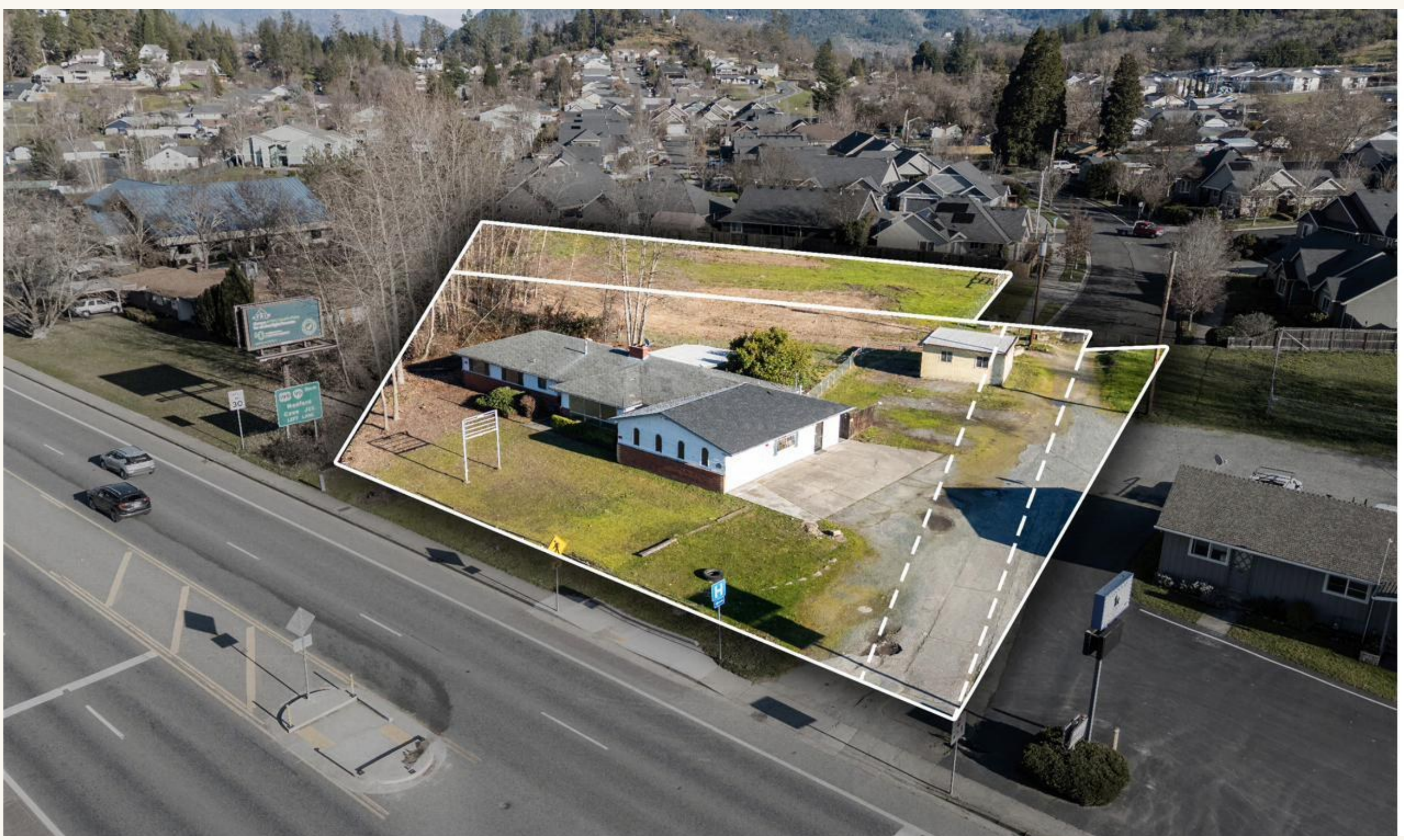
THE REAR PARCEL FROM SE GRANDVIEW AVE, WITH THE CITY AND HILLS BEYOND

REAR PARCEL FRONTAGE AND GATED ACCESS ON SE GRANDVIEW AVE

ACROSS THE REAR PARCEL TOWARD THE RESIDENTIAL EDGE AND THE HILLS BEYOND

APPENDIX B · PROPERTY GALLERY CONTINUED

GROUND LEVEL ACROSS THE R-3 REAR PARCEL · THE RESIDENTIAL BOUNDARY AT THE REAR LINE



THE ASSEMBLAGE OUTLINED · ±1.36 ACRES FROM OR-238