

TURNKEY SELF-STORAGE OPPORTUNITY – GRANTS PASS, OR

SELF-STORAGE INVESTMENT | 13,658 NRSF



**CUSHMAN &
WAKEFIELD**

SELF-STORAGE ADVISORY GROUP

STORWELL STORAGE | GRANTS PASS, OR

OFFERING PROCEDURES

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THE PROCESS

The Property is being offered for sale on a strict “As Is Where Is” basis. Detailed financial information, environmental reports and other relevant due diligence information is available for review upon request. A Call for Offers Date will be established and announced to qualified purchasers at a later date.

Please do not contact on-site management. For any questions please reach out to the brokers on the sale

OFFERS SHOULD BE SENT TO THE ATTENTION OF:

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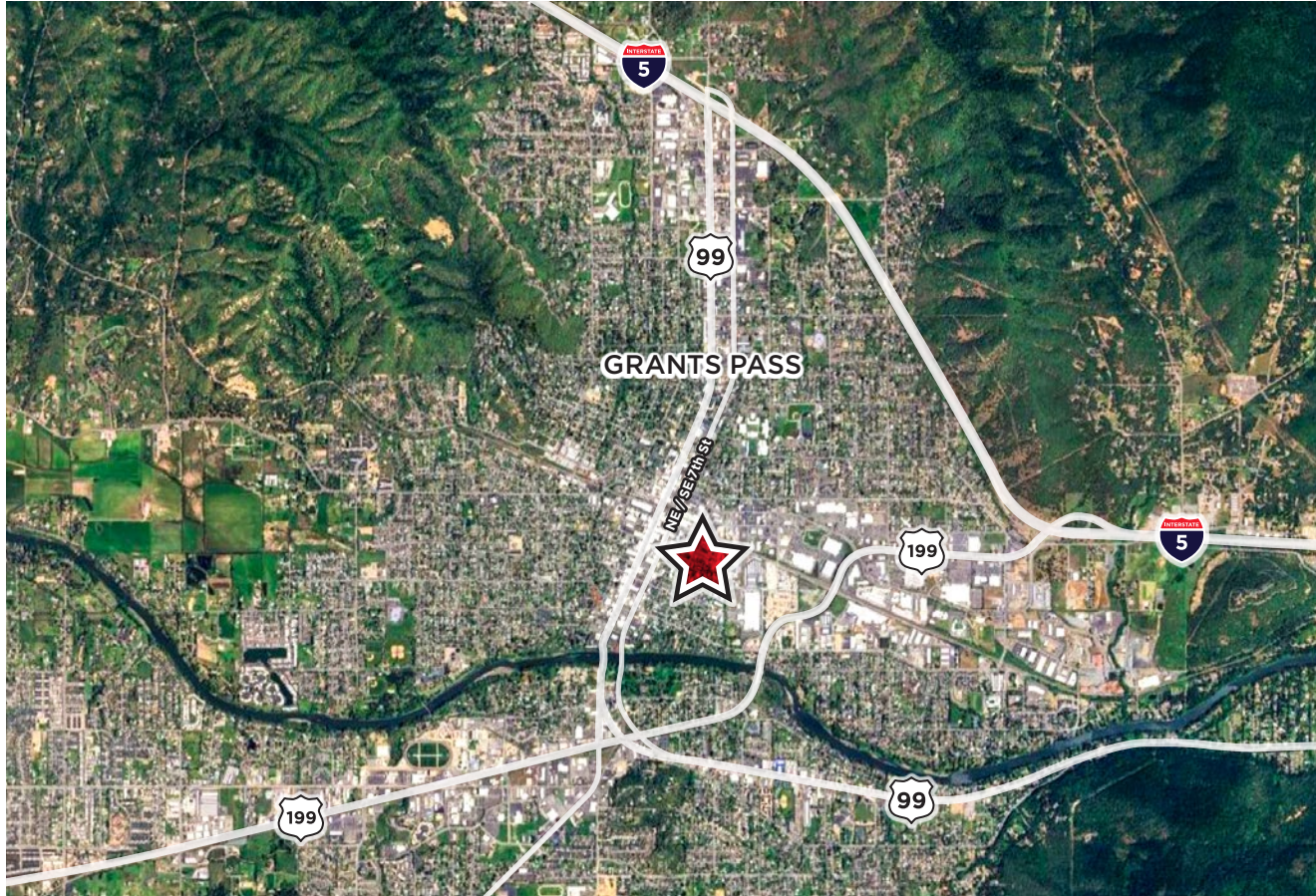
Offers should be in the form of a Letter of Intent (LOI) and at minimum, offers should include the following:

- » Price
- » Earnest Money Deposit
- » Due Diligence Time Period
- » Closing Period

The Owner will consider only those proposals submitted at the prior invitation of the Seller or its agent, Cushman & Wakefield. The Seller reserves the right to negotiate with any party at any time. The Seller also reserves the unrestricted right to reject any or all proposals.



EXECUTIVE SUMMARY



PRICE

\$1,850,000



YEAR(S) BUILT / RENOVATED

1979, 2024



TOTAL SIZE

13,658 NRSF



TOTAL UNITS

104



LAND

0.7 ACRES



CAP RATE

6.86% (YR 1)

INVESTMENT OVERVIEW

The Self-Storage Advisory Group of Cushman & Wakefield has been selected to exclusively market the sale of this Self-Storage Opportunity in Grants Pass, OR.

Storwell Storage is a centrally located self-storage asset totaling 104 units and 13,658 net rentable square feet. The facility offers both drive up and interior units and is approximately 92% occupied.

Significant recent capital improvements include new paint, new roll-up doors, LED lighting upgrade, new

key pad access controls, security cameras, re-skinning of the hallways and upgraded fencing. The Property is in turn-key condition for a new owner including a dynamic web site to handle unit rental and on-call maintenance staff.

Grants Pass is located on I-5 in Southern Oregon. The Property is located on the edge of a residential neighborhood blocks from downtown Grants Pass offering convenient access to commercial and residential tenants alike.

INVESTMENT HIGHLIGHTS

- » **Income Stability** - approximately 92% occupied
- » **Excellent Condition** - significant recent property upgrades, including all new roofs in 2022
- » **Central Location** - easy access for residents and commercial tenants alike
- » **Turnkey Operations** - dynamic web site and maintenance staff in place for easy turnover to new owner and optimized for remote management
- » **Nearby Airport** - direct flights from 8 major west coast cities



PROPERTY DETAILS



Property Address	497 SE H St, Grants Pass, OR 97526
Parcel Number	R310690, R310689
Lot Size	0.7 Acres
Year Built / Renovated	1979 / 2024
Total NRSF	13,658 Square Feet
Physical Occupancy SF % / Unit %	87.4% / 91.3%
Unit Mix - Main / Drive-Up	42 / 62
Total Number of Units Main & Drive-Up	104

POPULATION



1 Mile Radius:	12,411
3 Miles Radius:	43,347
5 Miles Radius:	55,603

MED. HH INCOME



1 Mile Radius:	\$43,244
3 Miles Radius:	\$53,851
5 Miles Radius:	\$56,489

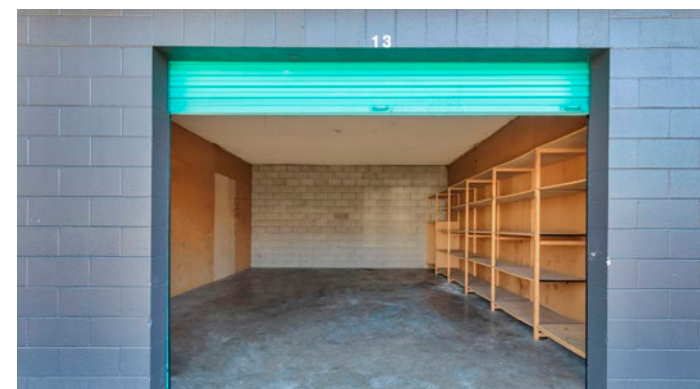
SUPPLY/DEMAND



3 MI NRSF/Person:	18.71
OR NRSF/Person:	7.22
USA NRSF/Person:	6.36



PROPERTY GALLERY



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**STORWELL
STORAGE**

SE 10TH ST

SE 9TH ST

SE H ST

OREGON DEMOGRAPHICS & ECONOMY



Source: IBISWorld

TOP INDUSTRIES BY REVENUE (2024)		
1	Health & Medical Insurance	\$21.1b
2	Semiconductor & Circuit Manufacturing	\$21.0b
3	Hospitals	\$19.1b
4	Warehouse Clubs & Supercenters	\$15.0b
5	New Car Dealers	\$14.4b
6	Supermarkets & Grocery Stores	\$11.7b
7	Lumber Wholesaling	\$10.9b
8	Commercial Banking	\$10.1b
9	Life Insurance & Annuities	\$8.1b
10	Public Schools	\$8.0b

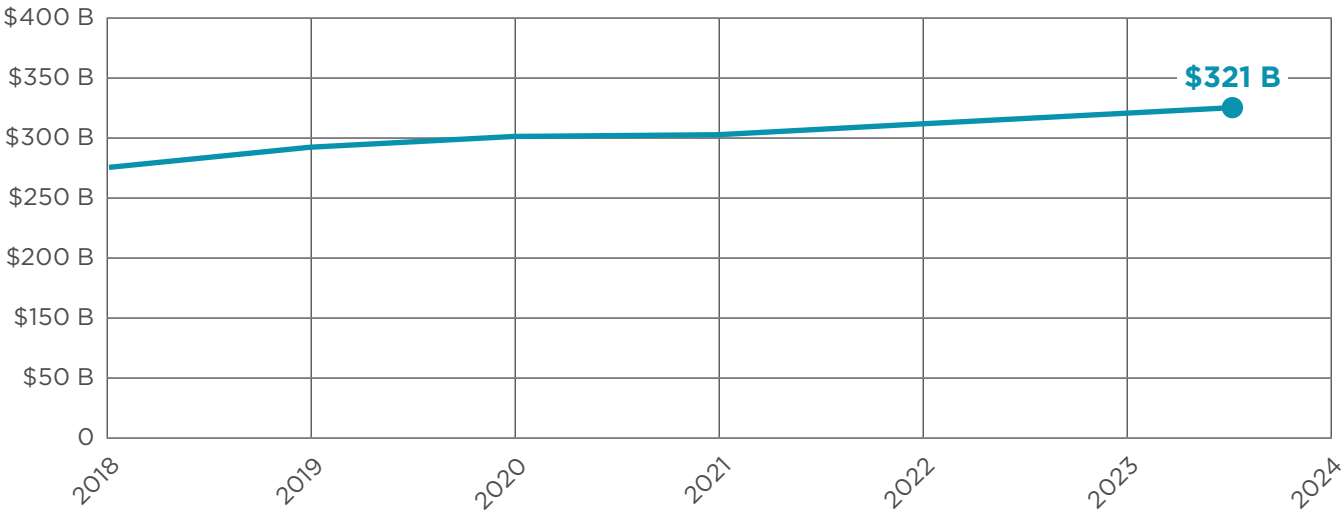
TOP POPULATION BY REGION (2024)		
1	Multnomah	781.0k
2	Washington	600.2k
3	Clackamas	424.9k
4	Lane	382.1k
5	Marion	347.3k
6	Jackson	220.1k
7	Deschutes	213.2k
8	Linn	132.3k
9	Douglas	113.2k
10	Yamhill	108.7k

TOP COLLEGES BY ENROLLMENT (2025)		
1	Oregon State University	34,292
2	University of Oregon	23,163
3	Portland State University	21,609
4	Southern Oregon University	5,204
5	Oregon Institute of Technology	4,911
6	George Fox University	4,028
7	University of Portland	3,793
8	Western Oregon University	3,751
9	Lewis & Clark College	3,595
10	Pacific University	3,559



JOSEPHINE COUNTY & OREGON MARKET OVERVIEW

REAL GROSS DOMESTIC PRODUCT (GDP) OF OREGON



Economy

The local economy is supported by a workforce of 33,500 people, with its largest industries being Health Care & Social Assistance (5,601 workers), Retail Trade (4,344 workers), and Manufacturing (3,437 workers). The highest-paying sectors include Utilities (\$85,288), Information (\$57,679), and Transportation & Warehousing (\$52,904). Major employers include Rogue Community College (919 employees), Three Rivers Hospital (900 employees), and the Grants Pass School District (670 employees). Dutch Bros Coffee, headquartered in Grants Pass, and Canfor, a key player in the wood products industry, also contribute significantly to employment. Private sector job growth has averaged 1.1% annually over the past decade, with continued expansion in healthcare, education, and retail sectors driving economic stability.

Employment & Job Market

Employment grew by 0.544% from 2021 to 2022, adding approximately 200 jobs, with the most common occupations being Office & Administrative Support (3,830 workers), Management (3,240 workers), and Sales & Related Occupations (2,899 workers). The healthcare sector remains the largest employer, followed by retail and manufacturing, while professional services and tourism-related jobs have also seen growth. Statewide employment in Oregon increased by 2.87% from February 2022 to February 2023, reflecting post-pandemic economic recovery. The area benefits from broader economic trends, particularly in healthcare and trade industries.

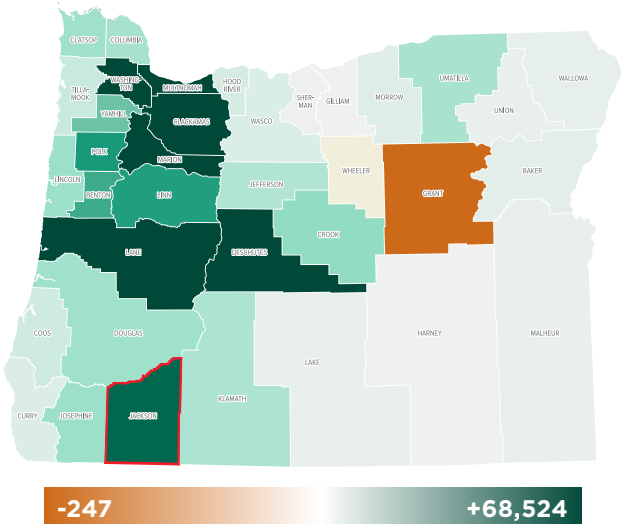
Education

Higher education is led by Rogue Community College (RCC), which awarded 863 degrees in 2022, accounting for 95.4% of all degrees granted in the area. The most popular majors are Liberal Arts & Sciences, General Studies, and Business Administration, while Registered Nursing remains the top Associate's Degree program. The student population is predominantly female, with 2,055 women enrolled compared to 1,408 men. Educational attainment trends align with state data, where the largest segment of the workforce has "Some College" education, followed by high school graduates and bachelor's degree holders. RCC plays a crucial role in workforce development, particularly in the healthcare sector, which continues to drive regional job growth.

Housing

The housing market has experienced substantial appreciation, with the median home value rising 16.6% from \$303,500 in 2021 to \$353,800 in 2022, surpassing the national median of \$281,900. The homeownership rate is 70.6%, exceeding the national average of 64.8%, reflecting a strong preference for homeownership. However, affordability remains a challenge, as 22.1% of residents face severe housing cost burdens. Median household income has grown by 8.38%, reaching \$56,068 in 2022, helping to offset some affordability concerns. The highest household incomes are concentrated in Census Tracts 3604 (\$77,045), 3610 (\$68,314), and 3608 (\$67,264), indicating areas of economic prosperity within the region.

POPULATION GROWTH



IN OREGON,
+2.3 %
GDP GROWTH

CHANGE IN REAL GDP (2022 TO 2023)

IN OREGON, JOSEPHINE
COUNTY GREW BY
+4,850
MORE RESIDENTS

+5.9%
POPULATION GROWTH

BETWEEN 2010 & 2022



LOCAL MARKET - GRANTS PASS, OR



MARKET OVERVIEW

Grants Pass, Oregon, is a growing city in Josephine County, with a population of approximately 39,000 residents. The city has experienced steady population growth in recent years, driven by its appealing small-town atmosphere, affordable cost of living compared to larger Oregon cities, and scenic natural surroundings. The local economy is primarily supported by healthcare, retail, tourism, and agriculture, with a strong presence of small businesses. Additionally, Grants Pass serves as a regional hub for outdoor recreation, which fuels the tourism industry and supports local businesses.

Transportation in Grants Pass is centered around U.S. Route 199 and Interstate 5, providing direct access to Medford, Portland, and other key areas in Oregon and California. Public transit is available through Josephine Community Transit, offering bus services within the city and connecting to nearby communities. The region is also bike-friendly, with expanding trail systems for commuters and recreational cyclists.

Healthcare in Grants Pass is well-developed, with Asante Three Rivers Medical Center serving as the primary hospital in the area, offering emergency care, surgical services, and specialty treatments. Numerous clinics, urgent care centers, and specialty medical providers ensure that residents have access to quality healthcare services. The city's aging population has also led to growth in senior care facilities and specialized healthcare services. As the community continues to grow, investments in medical infrastructure and healthcare services remain a priority.

Grants Pass is known for its stunning natural attractions and outdoor recreational opportunities. The Rogue River is a major draw for rafting, fishing, and hiking, bringing in tourists and outdoor enthusiasts year-round. The city hosts the annual Boatnik Festival, a popular event that showcases boat races, parades, and family-friendly activities. Nearby, the Oregon Caves National Monument and Preserve offers an exciting destination for adventurers and nature lovers. With its scenic beauty, expanding economy, and high quality of life, Grants Pass continues to be a desirable place to live, work, and visit.

#2

2024 PLACES WITH THE BEST PUBLIC SCHOOLS IN THE MEDFORD AREA

#4

2024 MOST DIVERSE SUBURBS IN MEDFORD AREA

#51

2024 BEST PLACES TO RETIRE IN OREGON

- NICHE.COM

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ID		DEVELOPMENT	UNITS
RECENTLY DELIVERED			
1	Rogue Lea Estates	214	
2	Riverwood Apartments	167	
3	Holiday Gardens - Grants Pass	124	
4	Countryside Village	108	
5	Solista Grants Pass	92	
6	Allen Ranch Estates	71	
7	Oak View Gardens	60	
8	Rogue View Gardens	60	
9	Grants Pass Senior Housing	58	
10	1002 SE Park Plaza Dr	50	
11	Harbeck Village	48	
12	Fruitdale Apartments & Trailer	44	
13	Golden Rain	38	
14	Champion Park	36	
15	Rose Garden Apartments	32	
16	Jefferson Court	24	
17	835 NE A St	24	
18	Townhouse Garden Apartments	23	
19	Victoria Arms	16	
20	704 NE 8th St	15	
21	Centennial West Apartments	14	
22	2555 NW Highland Ave	14	
23	1295 Rogue River Hwy	13	
24	Fountain Park Cottages	12	
25	134 NW E St	11	
26	210 SW Rogue River Ave	11	
27	836 NW 6th St	11	
28	1105 SW 5th St	10	
29	1245 NE 6th St	10	
30	1850 Rogue River Hwy	10	
31	926 NE D St	10	
TOTAL		1,430	
PROPOSED			
32	Aurelia Residential Subdivision	58	
33	Sequoia Village Plexes Phase IV	43	
34	Foundry Village Social Services Facility	17	
TOTAL		118	
GRANDTOTAL		1,548	

SINGLE FAMILY DEVELOPMENTS

3 Miles

497 SE H St, Grants Pass

ID	DEVELOPMENT	UNITS
PROPOSED		
1	Summerfield N Residential Subdivision	57
2	Silverbrook Residential Subdivision	32
3	Leson Subdivision	25
4	Hazel Hill Estates	15
5	River Mist Residential Subdivision	14
6	Southview Residential Subdivision	13
7	Highland Meadows Phase 2	11
8	Griffith Meadows Residential	10
TOTAL		177
UNDER CONSTRUCTION		
9	Blackberry Glen	17
10	Cedarwood Estates / Cascade Heights	11
TOTAL		28
GRANDTOTAL		205

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PROPOSED		
1	Summerfield N Residential Subdivision	57
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UNIT MIX

UNIT BREAKDOWN							MONTHLY					OCCUPANCY			
TYPE	SIZE	TOTAL	OCC.	UNIT SF	TOTAL SF	OCC. SF	RATE	GROSS POTENTIAL	ACTUAL RENT	IN-PLACE RATE	IN-PLACE PSF	UNITS	SF	ECON.	EFF.
Non-Climate Main	6x6	12	12	36	432	432	\$76	\$912	\$800	\$67	\$1.85	100%	100%	88%	88%
Drive-Up Non-Climate	6x8	9	8	48	432	384	\$79	\$711	\$636	\$80	\$1.66	89%	89%	89%	101%
Non-Climate Main	7x12	1	1	84	84	84	\$115	\$115	\$95	\$95	\$1.13	100%	100%	83%	83%
Non-Climate Main	6x7	1	1	42	42	42	\$80	\$80	\$70	\$70	\$1.67	100%	100%	88%	88%
Drive-Up Non-Climate	5x10	1	1	50	50	50	\$94	\$94	\$85	\$85	\$1.70	100%	100%	90%	90%
Non-Climate Main	6x9	3	3	54	162	162	\$90	\$270	\$229	\$76	\$1.41	100%	100%	85%	85%
Non-Climate Main	6x14	2	2	84	168	168	\$115	\$230	\$225	\$113	\$1.34	100%	100%	98%	98%
Drive-Up Non-Climate	5x15	1	1	75	75	75	\$110	\$110	\$105	\$105	\$1.40	100%	100%	95%	95%
Drive-Up Non-Climate	6x12	9	9	72	648	648	\$108	\$972	\$950	\$106	\$1.47	100%	100%	98%	98%
Drive-Up Non-Climate	10x25	4	2	250	1,000	500	\$209	\$836	\$374	\$187	\$0.75	50%	50%	45%	89%
Drive-Up Non-Climate	20x25	4	4	500	2,000	2,000	\$379	\$1,516	\$1,445	\$361	\$0.72	100%	100%	95%	95%
Drive-Up Non-Climate	10x22	10	10	220	2,200	2,200	\$164	\$1,640	\$1,590	\$159	\$0.72	100%	100%	97%	97%
Drive-Up Non-Climate	10x10	11	10	100	1,100	1,000	\$135	\$1,485	\$1,207	\$121	\$1.21	91%	91%	81%	89%
Drive-Up Non-Climate	8x12	1	1	96	96	96	\$120	\$120	\$120	\$120	\$1.25	100%	100%	100%	100%
Non-Climate Main	5x6	7	6	30	210	180	\$68	\$476	\$380	\$63	\$2.11	86%	86%	80%	93%
Non-Climate Main	5x8	1	1	40	40	40	\$84	\$84	\$70	\$70	\$1.75	100%	100%	83%	83%
Non-Climate Main	5x10	2	2	50	100	100	\$93	\$186	\$182	\$91	\$1.82	100%	100%	98%	98%
Non-Climate Main	5x12	2	2	60	120	120	\$98	\$196	\$190	\$95	\$1.58	100%	100%	97%	97%
Non-Climate Main	5x15	1	1	75	75	75	\$114	\$114	\$110	\$110	\$1.47	100%	100%	96%	96%
Non-Climate Main	6x8	4	3	48	192	144	\$82	\$328	\$252	\$84	\$1.75	75%	75%	77%	102%
Non-Climate Main	6x12	6	6	72	432	432	\$94	\$564	\$609	\$102	\$1.41	100%	100%	108%	108%
Drive-Up Non-Climate	10x25	8	6	250	2,000	1,500	\$219	\$1,752	\$1,226	\$204	\$0.82	75%	75%	70%	93%
Drive-Up Non-Climate	20x25	4	3	500	2,000	1,500	\$378	\$1,512	\$1,063	\$354	\$0.71	75%	75%	70%	94%
TOTALS		104	95		13,658	11,932		\$14,303	\$12,013	\$126	\$1.01	91%	87%	84%	95%



ASSUMPTIONS

INCOME ASSUMPTIONS

RENTAL RATE GROWTH

Year 1	5%
Year 2	3%
Year 3	3%
Year 4	3%
Year 5 Moving Forward	3%

EXPENSE ASSUMPTIONS

Expense Growth Rate	2%
Management Fee (% of EGI)	5%

PROPERTY TAX ASSUMPTIONS

County	Josephine
Current Assessed Value	639,250
Goodwill Price Allocation	25.00%
Assessment Factor	64.00%
Equalization Factor	1.00
Millage Rate	1.337568955
Millage Divisor	100
Reassess On Sale	No
Property Tax Growth Rate	2.00%

INCOME & EXPENSES

REVENUE

Scheduled Base Rental	171,636	\$12.57
Economic Occupancy	89%	

EFFECTIVE GROSS RENTAL INCOME

153,164

Merchandise Income	425	0.3%
Cost of Goods Sold	-	
Ancillary Income (e.g. Admin, Late Fees)	14,434	9.4%
Tenant Insurance Income	2,111	

EFFECTIVE GROSS INCOME

170,134

\$12.46

OPERATING EXPENSES

Taxes	8,550	\$0.63
On-Site Management	6,000	\$0.44
Off-Site Management	8,507	\$0.62
Insurance	3,006	\$0.22
Advertising	5,555	\$0.41
Repairs and Maintenance	4,850	\$0.36
Utilities	1,732	\$0.13
Administration	8,083	\$0.59
Credit Card Processing Fees	3,403	\$0.25
Telephone	1,375	\$0.10
Professional Fees	1,000	\$0.07

TOTAL OPERATING EXPENSES

52,061

\$3.81

Operating Expense Ratio

31%

NET OPERATING INCOME

118,073

\$8.64

Cap Rate at \$1,850,000

6.38%



CASH FLOW

REVENUE	YR 1	YR 2	YR 3	YR 4	YR 5
Scheduled Base Rental	180,218	185,624	191,193	196,929	202,837
Economic Occupancy	88%	88%	88%	88%	88%
EFFECTIVE GROSS RENTAL INCOME	158,592	163,349	168,250	173,297	178,496
Merchandise Income	872	898	925	953	982
Cost of Goods Sold	(436)	(449)	(463)	(477)	(491)
Ancillary Income (e.g. Admin, Late Fees)	14,670	14,701	15,142	15,597	16,065
Tenant Insurance Income	6,889	6,889	6,889	6,889	6,889
EFFECTIVE GROSS INCOME	180,586	185,389	190,744	196,260	201,941
OPERATING EXPENSES					
Taxes	8,721	8,896	9,074	9,255	9,440
On-Site Management	6,120	6,242	6,367	6,495	6,624
Off-Site Management	9,029	9,269	9,537	9,813	10,097
Insurance	3,066	3,128	3,190	3,254	3,319
Advertising	5,666	5,779	5,895	6,013	6,133
Repairs and Maintenance	4,947	5,046	5,147	5,250	5,355
Utilities	1,767	1,802	1,838	1,875	1,912
Administration	8,245	8,410	8,578	8,750	8,925
Credit Card Processing Fees	3,612	3,708	3,815	3,925	4,039
Telephone	1,402	1,430	1,459	1,488	1,518
Professional Fees	1,020	1,040	1,061	1,082	1,104
TOTAL OPERATING EXPENSES	53,596	54,751	55,961	57,200	58,467
Operating Expense Ratio	29.7%	29.5%	29.3%	29.1%	29.0%
NET OPERATING INCOME	126,991	130,638	134,783	139,060	143,474
Cap Rate at \$1,850,000	6.86%	7.06%	7.29%	7.52%	7.76%





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melestoragegroup.com



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