



A SIGNIFICANT MASTER-PLANNED RESIDENTIAL
DEVELOPMENT IN BELLINGHAM, W.A.

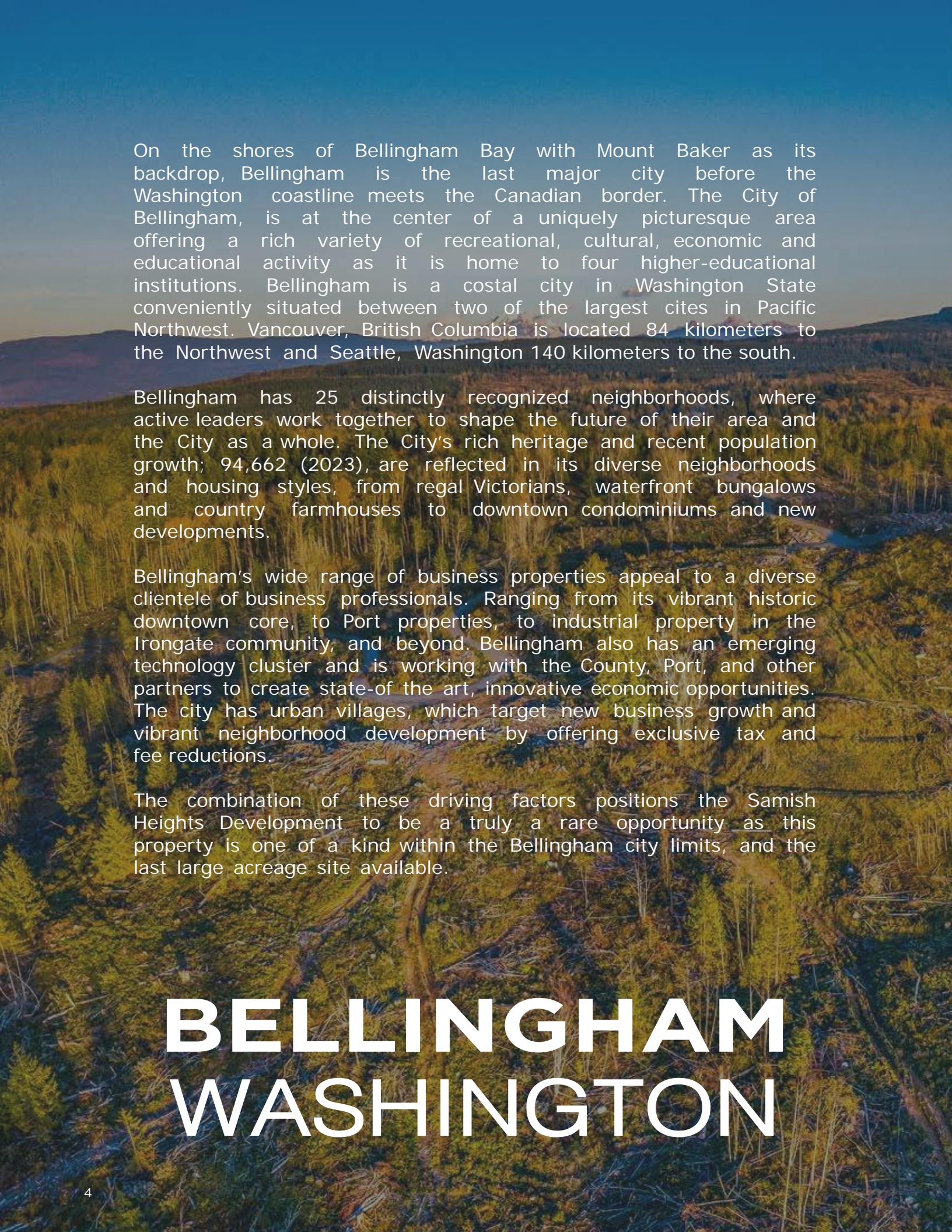
SAMISH HEIGHTS





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An aerial photograph of a lush, green forested landscape. A river or stream winds through the lower right portion of the image. In the background, rolling hills and mountains are visible under a clear blue sky. The overall scene is serene and natural.

On the shores of Bellingham Bay with Mount Baker as its backdrop, Bellingham is the last major city before the Washington coastline meets the Canadian border. The City of Bellingham, is at the center of a uniquely picturesque area offering a rich variety of recreational, cultural, economic and educational activity as it is home to four higher-educational institutions. Bellingham is a coastal city in Washington State conveniently situated between two of the largest cities in Pacific Northwest. Vancouver, British Columbia is located 84 kilometers to the Northwest and Seattle, Washington 140 kilometers to the south.

Bellingham has 25 distinctly recognized neighborhoods, where active leaders work together to shape the future of their area and the City as a whole. The City's rich heritage and recent population growth; 94,662 (2023), are reflected in its diverse neighborhoods and housing styles, from regal Victorians, waterfront bungalows and country farmhouses to downtown condominiums and new developments.

Bellingham's wide range of business properties appeal to a diverse clientele of business professionals. Ranging from its vibrant historic downtown core, to Port properties, to industrial property in the Irongate community, and beyond. Bellingham also has an emerging technology cluster and is working with the County, Port, and other partners to create state-of-the-art, innovative economic opportunities. The city has urban villages, which target new business growth and vibrant neighborhood development by offering exclusive tax and fee reductions.

The combination of these driving factors positions the Samish Heights Development to be a truly a rare opportunity as this property is one of a kind within the Bellingham city limits, and the last large acreage site available.

BELLINGHAM WASHINGTON

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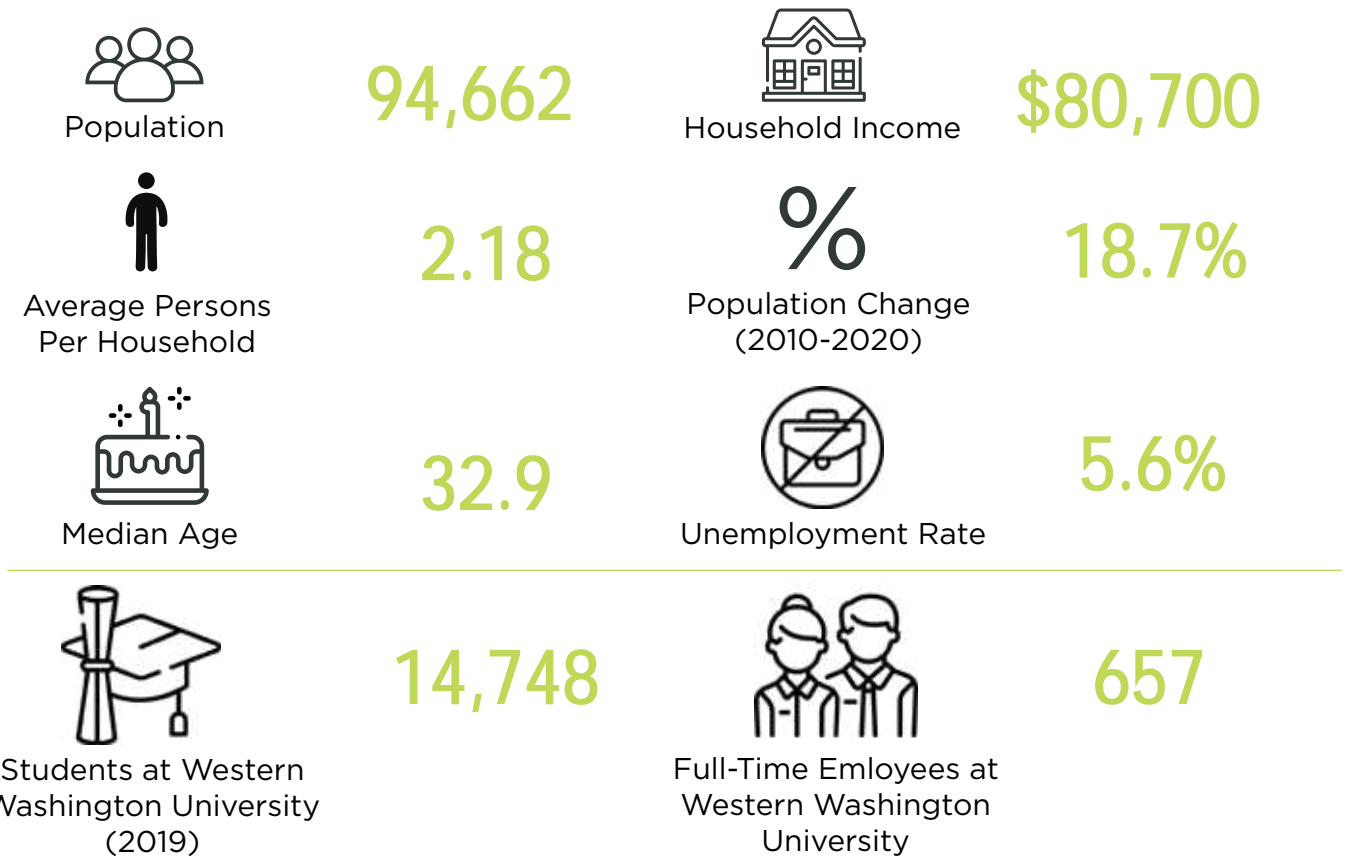
BELLINGHAM WASHINGTON

Located east of Interstate 5 at the southeastern edge of the city, abundant open space and wooded areas make the Samish Neighborhood a pleasant and relaxed place to live. Many of the homes in the area are well kept and located on large lots.

In the Samish Neighborhood, there are values associated with amenities of the Samish Crest Greenway corridor including scenic views, the wooded backdrop for the area, plant and animal life, the relief from crowding, and the recreational opportunities afforded by the land.



BELLINGHAM DEMOGRAPHICS AND STATISTICS



BELLINGHAM HOUSING STATISTICS

Occupied Dwellings



Bellingham Housing Stats	
Median Value of Owner-Occupied Housing Units (2015-2019)	\$450,800
Median Home Price	\$627,400



QUICK
FACTS



ECONOMIC DRIVERS

A HUB FOR TECH INNOVATION

Whatcom County's computer software industry is worth over \$120 million, making Bellingham home to a wide variety of tech start-ups success stories creating an increase of demand for housing for young tech professionals.

WATERFRONT DISTRICT REDEVELOPMENT

The Port and the City of Bellingham are redeveloping 237 acres on Bellingham's central waterfront. A Master Plan has been approved to create a vibrant, mixed-use neighborhood with new parks and trails, which will attract thousands of new jobs in the area.

SEATTLE TECH HUB

As employers continue to offer flexibility to employees to work from home, households will continue to migrate away from downtown cores and into suburban centers. In particular, the majority of large tech companies have expressed their desire to have their employees continue working remotely at least 2-3 times a week. This added flexibility for employees to work from home will have drastic spillover effects on suburban residential real estate markets around Seattle.

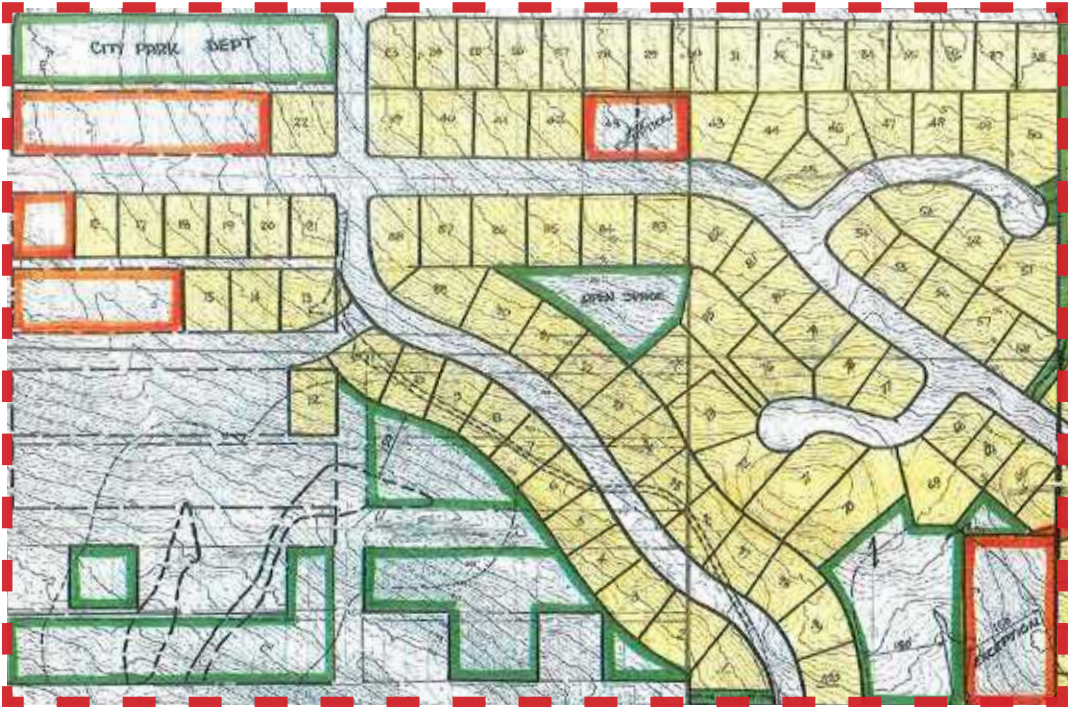
Seattle has established itself as a growing hub for some of the largest tech companies in the world. Microsoft's Redmond campus is situated just outside of Seattle and this corporate headquarters is home to roughly 57,000 Microsoft employees. Amazon also operates its primary headquarters HQ1 in Seattle which employs over 45,000 people. Google operates several engineering centers across multiple locations in the Seattle area employing more than 6,300 people. Apple is also planning to increase its presence in Seattle through the expansion to a 650,000-square foot office space which will increase its presence to over 1,000 employees. Lastly, after opening an office location in downtown Seattle in 2019 Facebook employs more than 5,400 people in the region.

With the ability to drive from Bellingham to Seattle in under an hour and a half the Samish Heights Development could prove to be an excellent option for current Seattle residents looking for more affordable and larger spaces.

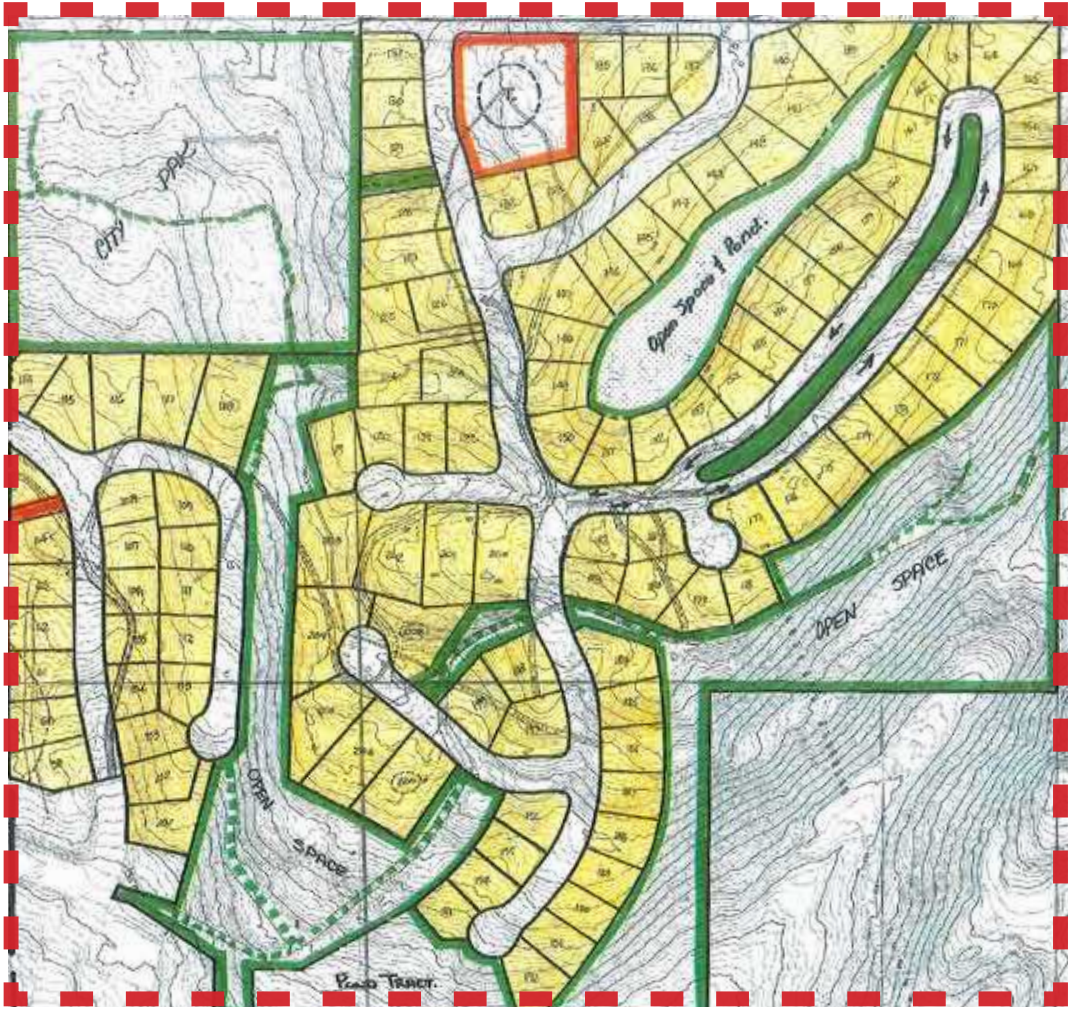
The average salary for the tech industry in Seattle is approximately \$142,000, 38.5% higher than the median household income of \$102,500 in Seattle.



SITE PLAN



PHASE I



PHASE II



Property Profile	
Address	North of Samish Highlands, East of Whitewater Drive, Bellingham, W.A.
Parcel Numbers	Enquire through Real Estate Broker
Site Size	111 Acres
Net Useable Acres	+/- 111 Acres
Existing Zoning	Residential Single 5
Permitted Uses	Detached, cluster housing
Density	<ul style="list-style-type: none">• 20,000 sq. ft. minimum detached lot size• 1 lot / 20,000 sq. ft. overall cluster density
Prerequisite Considerations	Development of a comprehensive stormwater drainage plan for the area

SITE OVERVIEW

SAMISH HEIGHTS



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