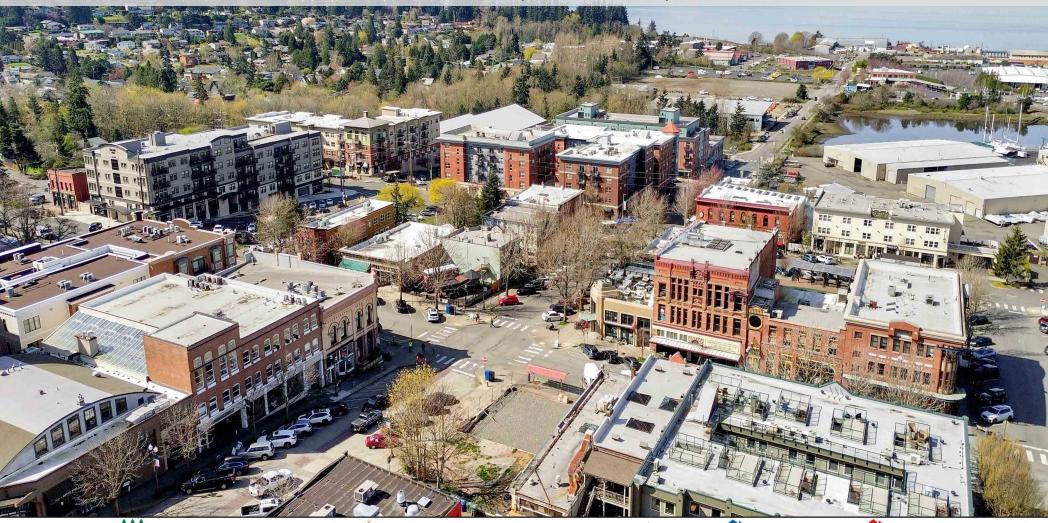
## **FOR SALE**

## FAIRHAVEN DEVELOPMENT SITE

1101 & 1105 HARRIS AVE, BELLINGHAM, WA 98225



NWMLS#: 2359566

CB/(#: 42368123

CREXI





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## THE OPPORTUNITY

You've heard the words before, location, location, location, but this property deserves a fourth LOCATION! Prime 50' x 100' SF area, (two 50' x 50' building lots), situated at the corner of Harris Avenue and 11th Street, or the "Main and Main" of Fairhaven. The best building site in Whatcom County and Bellingham! Historic Fairhaven is the epicenter for outdoor enthusiasts, boutique shoppers, foodies, and a place for its residents to call home. Bikers spending a day at nearby Galbraith Mountain or Lake Padden convene in Fairhaven for lunch, boaters can see the boardwalk from the water and venture in for an experience of shopping that is easy to tackle on foot. San Juan Cruises, located at the Bellingham Ferry Terminal on Harris Ave, offers unique experiences like whale watching, for tourists wanting to get on the water themselves. Locals and tourists alike are drawn to year-round events on the Village Green, festivals, and probably the most popular, Ski to Sea relay race ending in Fairhaven. The community is the perfect mix of a historic and modern and a healthy mix of asset types: retail, professional offices, a working industrial marina, plus beautiful parks and shoreline.

In Fairhaven, there is something for everyone – and every investor. The opportunity to build at this location is simply unmatched. The once in a lifetime opportunity to rebuild history and be a community legacy is at 1101&1105 Harris Ave.



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## **OFFERING SUMMARY**

\$1,000,000.00

OFFERING PRICE

5,000 SF +/-

50 FT x 100 FT

LOT DIMENSIONS (TWO 50 FT x 50FT LOTS\*)

1101 & 1105 HARRIS AVE

**ADDRESSES** 

3702011221000000

PARCEL NUMBER

\*SINGLE PARCEL, TWO BUILDING LOTS; COVENANT CURRENTLY IN PLACE BINDING LOTS TOGETHER

FAIRHAVEN URBAN VILLAGE

CITY OF BELLINGHAM ZONING



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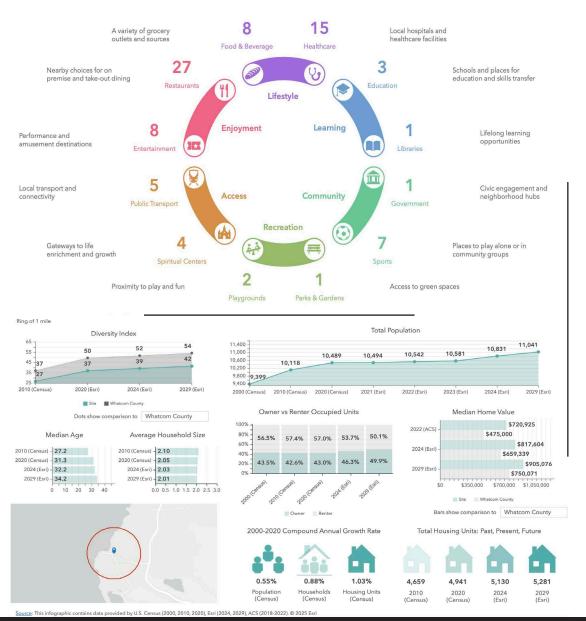
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### **COMMUNITY SUMMARY**

#### RING OF 1 MILE FROM SUBJECT PROPERTY



NAICS Code	industry Summary	Potential Index	Average Spent	Iotai
44-45, 722	Retail Trade, Food Services & Drinking Places	102	\$30,753.68	\$146,572,057
44-45	Retail Trade	102	\$26,195.05	\$124,845,626
722	Food Services & Drinking Places	104	\$4,558.63	\$21,726,430
NAICS Code	Industry Subsector & Group	Index	Average Spending	Total
445	Food and Beverage Stores	104	\$5,890.71	\$28,075,138
4451	Grocery Stores	104	\$5,506.59	\$26,244,416
452	General Merchandise Stores	103	\$4,562.02	\$21,742,566
4523	Merch. Stores, incl. Warehouse Clubs, Supercenters	103	\$4,159.26	\$19,823,029
447, 4471	Gasoline Stations	101	\$3,677.84	\$17,528,584
441	Motor Vehicle & Parts Dealers	101	\$3,143.43	\$14,981,601
4411	Automobile Dealers	103	\$2,656.30	\$12,659,907
444	Bldg Material & Garden Equipment & Supplies Dealers	92	\$1,407.98	\$6,710,453
4441	Building Material and Supplies Dealers	92	\$1,273.76	\$6,070,747
448	Clothing and Clothing Accessories Stores	104	\$1,258.51	\$5,998,066
442	Furniture and Home Furnishings Stores	100	\$1,093.51	\$5,211,686
4481	Clothing Stores	104	\$1,003.44	\$4,782,394
446, 4461	Health and Personal Care Stores	103	\$817.60	\$3,896,665
4421	Furniture Stores	102	\$728.59	\$3,472,461
451	Sporting Goods, Hobby, Musical Inst., and Book Stores	104	\$488.78	\$2,329,514
4522	Department Stores	104	\$402.76	\$1,919,537
4511	Sporting Goods, Hobby, and Musical Inst Stores	102	\$387.90	\$1,848,724
4422	Home Furnishings Stores	96	\$364.92	\$1,739,225
443, 4431	Electronics and Appliance Stores	108	\$346.02	\$1,649,149
4413	Auto Parts, Accessories & Tire Stores	102	\$271.56	\$1,294,232
4482	Shoe Stores	105	\$235.91	\$1,124,350
4412	Other Motor Vehicle Dealers	87	\$215.58	\$1,027,463
4453	Beer, Wine, and Liquor Stores	105	\$199.30	\$949,879
4452	Specialty Food Stores	104	\$184.82	\$880,843
4442	Lawn and Garden Equipment and Supplies Stores	95	\$134.22	\$639,706

Spending

Average Spent

Total

#### RETAIL DEMAND BY INDSUTRY: 1 MILE FROM SUBJECT PROPERTY (ABOVE)

Average value represents the typical amount spent per household. The SPI compares average local expenditures to U.S. levels. The SPI value for the U.S. is 100. ie. Food Services & Drinking Places spending is expected to be 4% higher in this area than the US average.

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4512

4483

**NAICS Code** 

**Industry Summary** 

Troy C. Muljat, CCIM, CPM 360.820.2000 troy@muljat.com

Book Stores and News Dealers

Jewelry, Luggage, and Leather Goods Stores



110

104

\$100.88

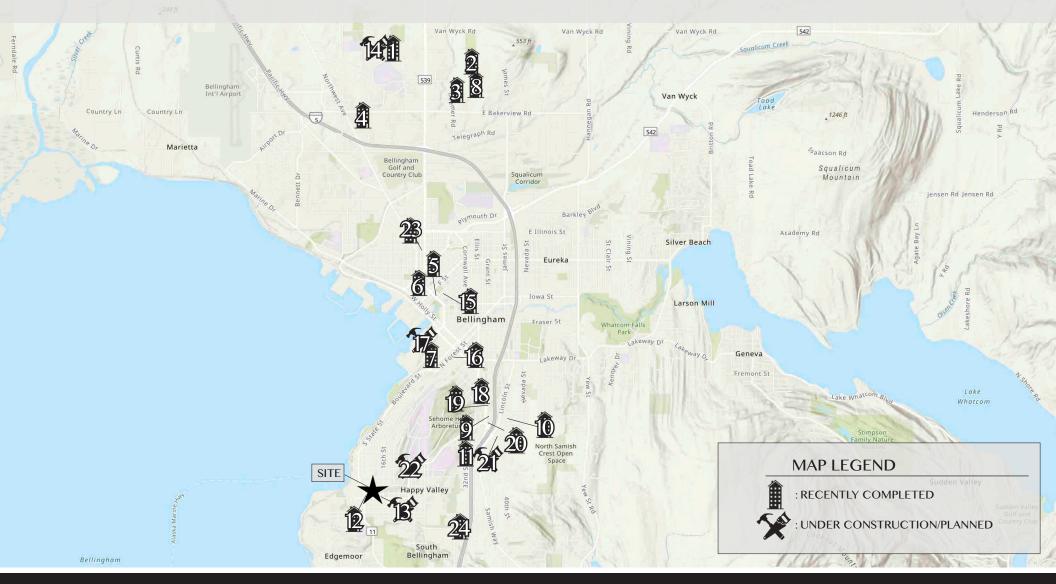
\$19.16

\$480,791

\$91,321

# **RECENT & UPCOMING PROJECTS**

## **BELLINGHAM APARTMENTS & CONDOS**



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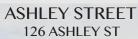










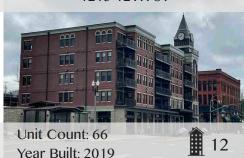








FAIRHAVEN TOWERS 1215 12TH ST



Sources: cob.org, Loopnet.com

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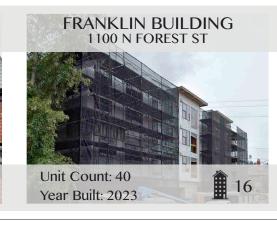
## HARRIS AVE



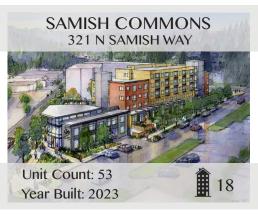
Unit Count: 36 Est. Completion: 2024



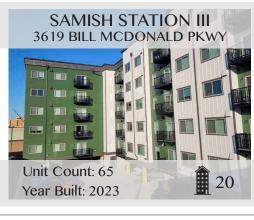


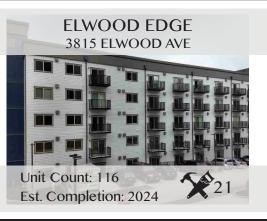




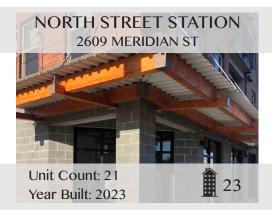














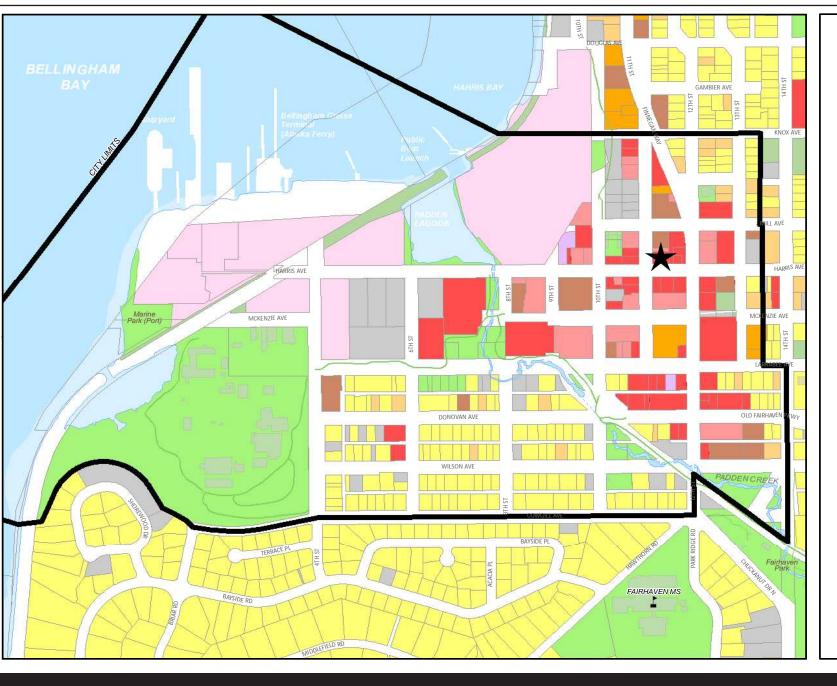
Sources: cob.org, Loopnet.com, rmcarchitects.com

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## FAIRHAVEN NEIGHBORHOOD CURRENT USE



\*Vacant Land includes private land with assessed improvement values less than \$10,000 based on Whatcom County Assessor's records.

\*\*Quasi-Public land includes private open space, religious facilities, private utilities, etc.



230 460 690

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## **DEMOGRAPHICS**

BELLINGHAM, WA



## Location

Bellingham is the most populous city in Whatcom County and holds the county seat. Convenient access to the area and surrounding markets contributes to Bellingham's diverse economy. Vancouver, B.C. is located 52 miles north of Bellingham, and Seattle is 90 miles south.



Education is a hallmark of the community and adds to a skilled labor force. Western Washington University, Whatcom Community College, Bellingham Technical College, and NW Indian College call Bellingham home. Other major employers include St. Joseph's hospital and BP Cherry Point.

## **Natural & Historical Beauty**

Mount Baker and the San Juan Islands are the backdrop to a vibrant recreational community and tourism sector. Visitors are attracted to Bellingham's natural beauty and historical preservation.

91K Population \$58K Median Household Income 44%
Bachelor's
Degree or
higher



Sources: cob.org, STDB.com, census.gov

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No representation is made by Muljat Group Commercial or Seller as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied on as a promise or presen-tation as to the future performance of the Property. Although the information contained herein is believed to be correct, Seller and its employees disclaim any responsibility for inaccuracies and expect prospective purchasers to exercise independent due diligence in verifying all such information. Further, Muljat Group Commercial, Seller, and its employees disclaim any and all liability for representations and warranties, expressed or implied, contained in, or for omissions from, the Offering Memorandum or any other written or oral communication transmitted or made available to the recipient. Prospective purchasers should be aware that Seller of the real property known as 1101 - 1105 Harris Ave, is selling the Property in its "AS IS" condition with all faults, without representations or warranties of any kind or nature. Upon written request prior to and or after contracting to purchase, as appropriate, purchaser will be given reasonable opportunity to inspect and investigate the Property and all improvements thereon, either independently or through agents of purchaser's choosing. Prospective purchaser shall be responsible for their costs and expenses of investigating the Property and all other expenses, professional or otherwise, incurred by them. In addition to the first sentence of this paragraph, but without limiting the generality thereof, purchaser shall not be entitled to and should not rely on Seller or its affiliates or its agents as to (i) the quality, nature, adequacy, and physical condition of the Property, including but not limited to, the structural elements, foundation, roof, appurtenances, access, landscaping, parking facilities, the electrical, HVAC, plumbing, sewage, and utility systems, facilities and appliances; (ii) the quality, nature, adequacy, and physical condition of soils, ground water, and geology; (iii) the existence, quality, nature, adequacy and physical condition of utilities serving the Property; (iv) the development potential of the Property, its habitability, merchantability, fitness, suitability, or adequacy of the Property for any particular purpose; (v) the zoning or the legal status of the Property; (vi) the Property's or its operation's compliance with applicable codes, laws, regulations, statutes, ordinances, covenants, conditions, restrictions of any governmental, quasi-governmental entity, or any other person or entity; (vii) the quality of any labor or materials furnished at or to the Property; (viii) the compliance of the Property with any environmental protection, pollution, or land use laws, rules, regulations, orders, or requirements, including, but not limit-ed to, those pertaining to the handling, generating, storing, or disposing of any hazardous materials, or the Americans with Disabilities Act; and (ix) except as expressly provided otherwise in an executed contract of sale, the condition of title and the nature, status, and extent of any right-of-way, lease, right of retention, possession, lien, encumbrance, license, reservation, covenant, condition, restriction, and any other matter affecting the title. Although the Seller may have performed work, or contracted for work performed by related and or third parties in connection with the Property, Seller and its agents shall not be responsible to purchaser or any successor on account of any errors or omissions or construction defects of such predeces- sors and or related third parties.

The Offering Memorandum does not constitute a representation that there has been no change in the business or affairs of the Property or Seller since the date of preparation of the Offering Memorandum. Analysis and verification of the information contained in the Offering Memorandum is solely the responsi- bility of the prospective purchaser.

Seller and Muljat Group Commercial each expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the Property and or terminate discussions with any entity at any time with or without notice. Seller shall have no legal commitment or obligation to any entity review- ing this Offering Memorandum or making an offer to purchase the Property unless and until such offer is approved by Seller, a written agreement for the purchase of the Property has been fully executed, delivered and approved by Seller and its legal counsel, and any obligations set by Seller thereunder have been satisfied or waived.

Any offer to Seller must be (i) presented in the form of a non-binding Letter of Intent, (ii) incorporated in a formal written contract of purchase and sale to be prepared by Seller and executed by both parties, and (iii) approved by Seller before the transaction becomes binding on either party. Neither the prospective purchaser nor the Seller shall be bound until execution of the contract of purchase and sale, which contract shall supersede prior discussions and writings and shall constitute the sole agreement of the parties.

This Offering Memorandum and the contents, except such information, which is a matter of public record or is provided in sources available to the public, are of a confidential nature and furnished solely for the purpose of considering the purchase of real property described herein. By accepting this Offering Memorandum, you agree that you will hold and treat it in the strictest confidence, that you will not disclose this Offering Memorandum or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the express prior written consent of seller or Muljat Group Commercial and that you will use the information in this Offering Memorandum or any of its content in any fashion or manner detrimental to the interest of Seller or Muljat Group Commercial. If you have no interest in the Property, please return the Offering Memorandum forthwith

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