



# Offering Memorandum

**200 8<sup>th</sup> Street**

Multi Family 6-Unit 1bed/1bath

Lynden, WA 98264

*The information contained herein has been obtained from sources we deem reliable. We do not, however, guarantee its accuracy. All information should be verified prior to purchase or*

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**WestCom**  
PROPERTIES, INC

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This Offering Memorandum has been prepared by WestCom Properties, Inc. for use by a limited number of parties and has been obtained from sources believed reliable. While we do not doubt its accuracy, we have not verified it, and make no guarantee, warranty or representation about it. It is your responsibility to confirm, independently, its accuracy and completeness. All projections have been developed by WestCom Properties, Inc., Seller and designated sources, are based on assumptions relating to general economy, competition, and other factors beyond control of the Seller, and therefore are subject to variation. No representation is made by WestCom 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 presentation as to the future performance of the Property. Although the information contained herein is believed to be correct, Seller and its employees disclaim any and all liability for representations and warranties, expressed or implied, contained in, or for emissions from, the Offering Memorandum or any other written or oral communication transmitted or made available to the recipient.

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 the preparation of the Offering Memorandum. Analysis and verification of the information contained in the Offering Memorandum is solely the responsibility of the prospective purchaser.

Seller and WestCom Properties, Inc. 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 reviewing this Offering Memorandum or making an offer to purchase the Property unless and until such offer is 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 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 WestCom Properties, Inc., 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 the Seller or WestCom Properties, Inc. If you have no interest in the property, please return the Offering Memorandum forthwith.

Prospective purchasers should be aware that Seller of real property known as Mount Baker Kidney Center 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 its improvements thereon., either independently or through agents of purchaser's choosing. Prospective purchaser shall be responsible for their own 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 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 limited 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 or 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 predecessors and or related third parties.

\*Please note that the Seller is a licensed Real Estate Agent in the State of Washington

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- Great location on the edge of Downtown Lynden
- High demand 1/bedroom 1/bathroom units
- Newer roof
- Recent unit “turns”
- Walking distance to shops and restaurants
- Tons of parking
- On-Site laundry for additional income
- Future upside in rents and utility reimbursements.

Price \$995,000

Pro-Forma Cap Rate 5.39%

Net Operating Income \$53,661

Square Footage 3,000



## Property Overview

- **Actuals:**

- Gross Rental Revenue: \$75,000  
(6 units at \$1,250.00/month)
- Pet Fee/Late Fee Income:  
\$1,402.00
- Total Revenue: \$76,402.00
- Vacancy: 5% (\$3,820.00)
- Effective Gross Income:  
\$72,581.00
- Expenses: (including professional  
management fee at 6%)  
\$27,470.00
- NOI \$45,112.00
- Cap Rate 4.53%

- **Pro Forma**

- Gross Rental Revenue: \$81,000.00  
(6 units at \$1,350.00/month)
- Pet Fee/Late Fee Income:  
\$1,402.00
- Utility Reimbursement: \$3,000.00
- Vacancy; 5% (4,270.00)
- Effective Gross Income:  
\$81,131.00
- Expenses: \$27,470.00 (including  
professional management fee at  
6%)
- NOI \$53,661.00
- Pro-Forma Cap Rate: 5.39%

## Financial Summary



# Location Aerial

WestCom Properties, Inc. 3111 Newmarket St., Suite 108 Bellingham, WA 98226

# LOCATION FACTS AND DEMOGRAPHICS



## CITY, STATE

Lynden, WA

## POPULATION

15,837

## AVG. HHSIZE

2.83

## MEDIAN HH INCOME

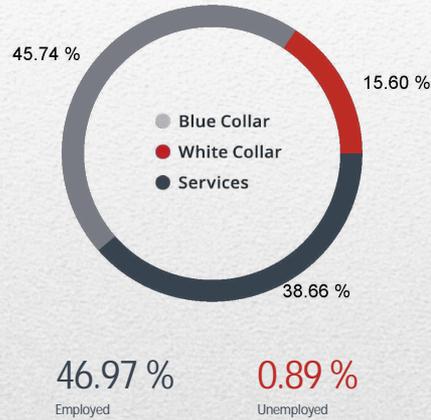
\$55,362

## HOME OWNERSHIP

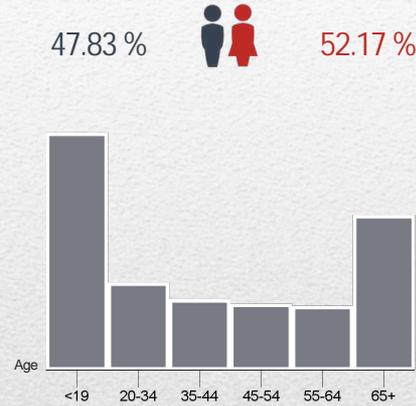
Renters: 1,807

Owners: 4,117

## EMPLOYMENT



## GENDER & AGE



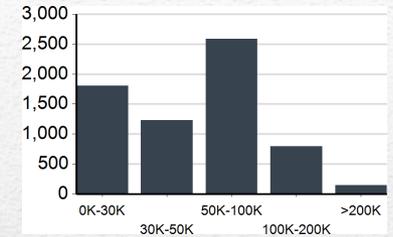
## RACE & ETHNICITY

White:	86.64%
Asian:	1.16%
Native American:	0.15%
Pacific Islanders:	0.01%
African-American:	0.13%
Hispanic:	7.44%
Two or More Races:	4.46%

## EDUCATION

High School Grad:	32.35%
Some College:	22.77%
Associates:	5.07%
Bachelors:	26.43%

## INCOME BY HOUSEHOLD



## HH SPENDING





## Unit Pictures

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