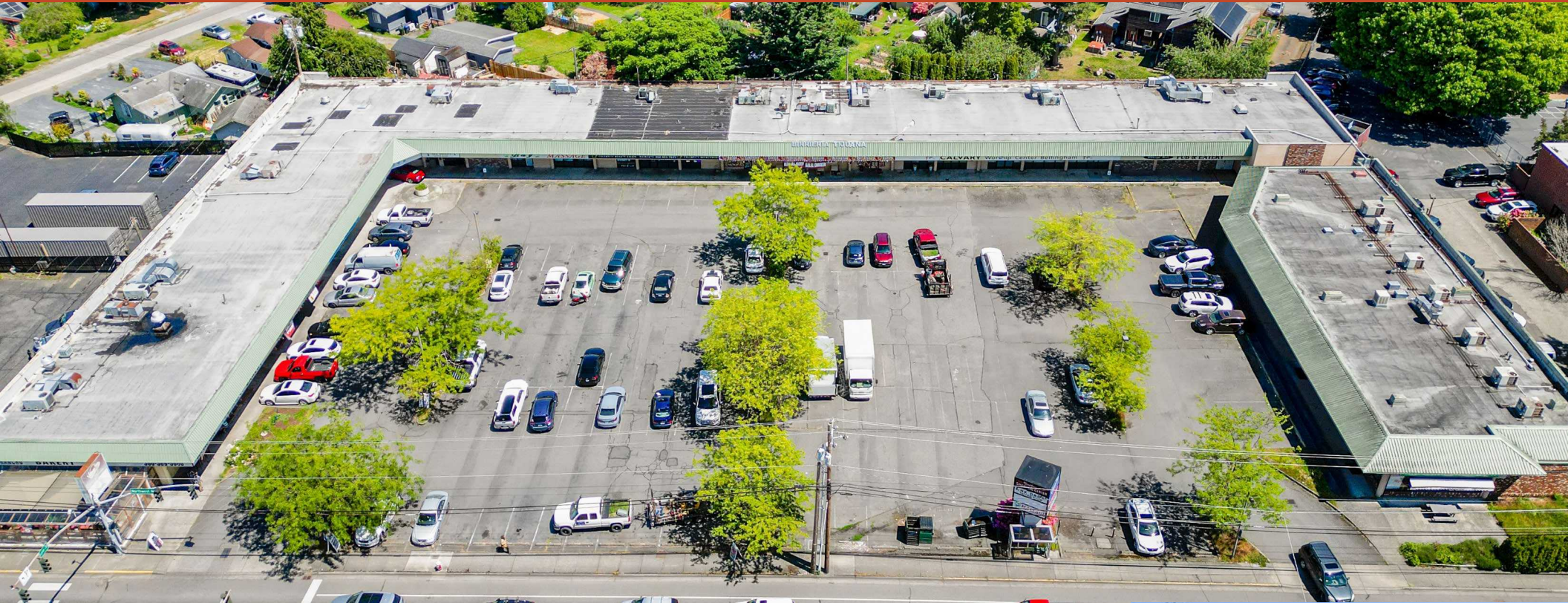


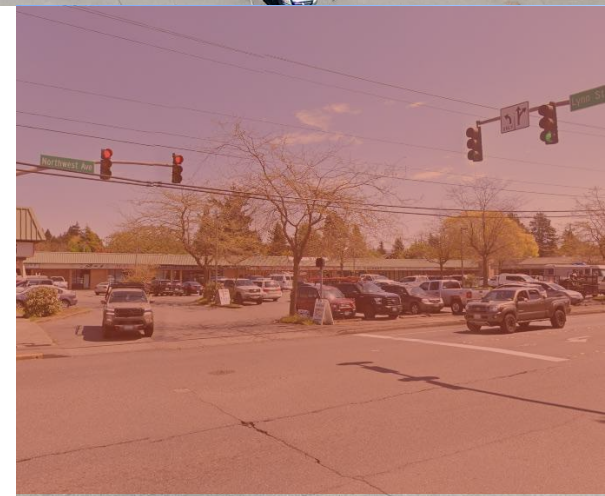
HIGHLY VISIBLE STRIP CENTER

3020 Northwest Ave, Bellingham WA



FOR SALE
\$3,600,000

- RARE VALUE-ADD PROPERTY W/ DEFERRED MAINTENANCE
- HIGH TRAFFIC VISIBILITY (10,300 CARS/ DAY)
- 96,267 SF TOTAL LOT SIZE
- 32,423 SF BUILDING(S)
- 164 PARKING STALLS
- ADDITIONAL MARKETING MATERIALS:
3020 Northwest Ave, Bellingham, WA 98225

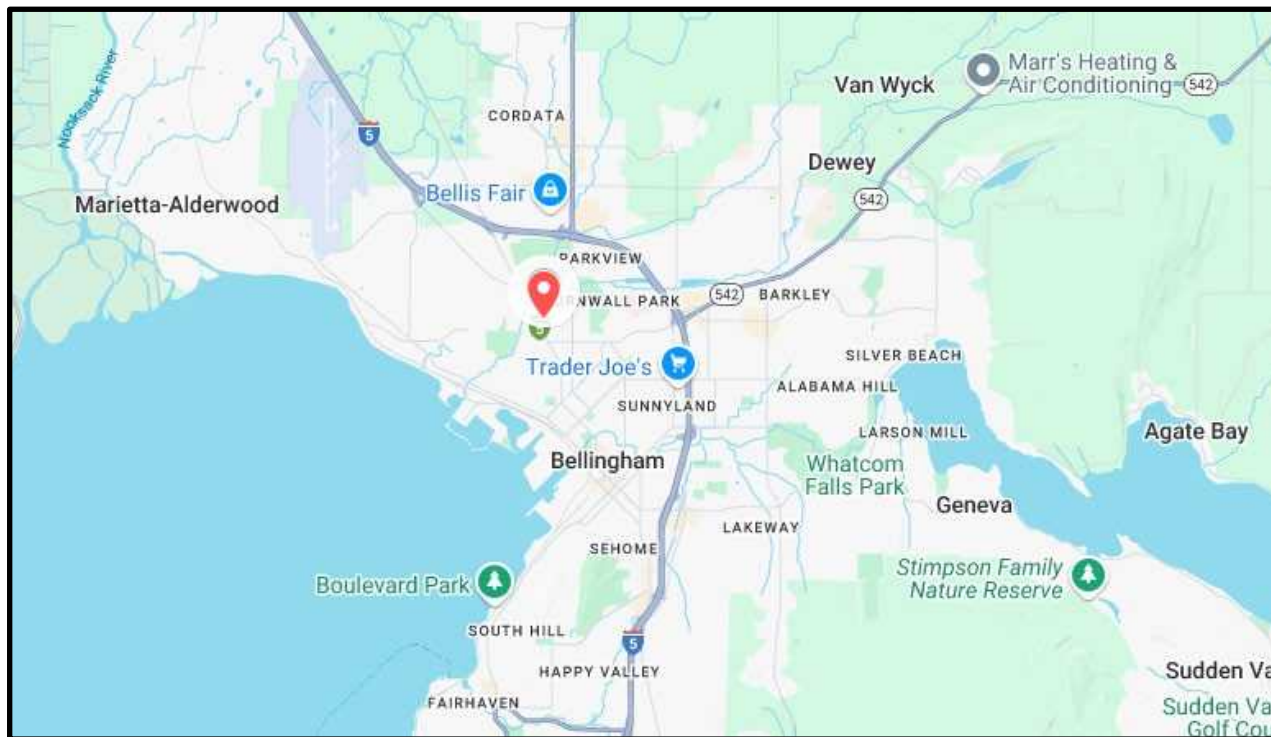


PROPERTY SUMMARY

3020 Northwest Ave

This exceptional commercial investment property presents a rare redevelopment and value enhancement opportunity strategically positioned along Bellingham's prime Northwest Avenue corridor. The asset features approximately 33,000 square feet of existing structures and 55,000 square feet of impervious paved surfaces, with all major utilities connected and currently generating \$25,000 in monthly gross income (\$300,000 annually). This well-positioned property offers experienced investors and developers multiple value-creation strategies, combining immediate cash flow with substantial development potential in a proven commercial district. The property is offered "as-is, where-is" with purchaser responsible for all due diligence, inspections, and regulatory compliance verification.

- **Prime Location:** Strategic Northwest Avenue frontage with excellent visibility, accessibility, and established traffic patterns in Bellingham's thriving commercial corridor
- **Immediate Income & Infrastructure:** Current gross revenue of \$25,000/month with all utilities connected, reducing development costs and providing immediate cash flow during transition
- **Development Potential:** Substantial 33,000 SF building area and extensive paved surfaces offer multiple redevelopment scenarios for portfolio diversification or major development projects



PROPERTY OVERVIEW

Address: 3020 Northwest Ave,
Bellingham, WA 98225

APN: 3802243994210000

Total Building SF: 32,423

Site Area: 2.21 Acres (96,267 SF)

Year Built: 1971 & 1990

No. of Floors: 1

No. of Commercial Units: 15

Market: Bellingham

Zoning: Commercial
<https://bellingham.municipal.codes/BMC/20.33.030>

LAND REDEVELOPEMENT FEASIBILITY

Land Redevelopment Feasibility Report – Provided by AVT Consulting (Link to Dropbox)-
https://www.dropbox.com/scl/fo/rg34a3vj6cu90zwb5b62m/AErlgl1N81Bi_OQQLLi3Xg?rlkey=29ps7tuoxuejicsfq6viv312&st=kd4s39cu&dl=0

DEFERRED MAINTENANCE ITEMS & ASSOCIATED COST

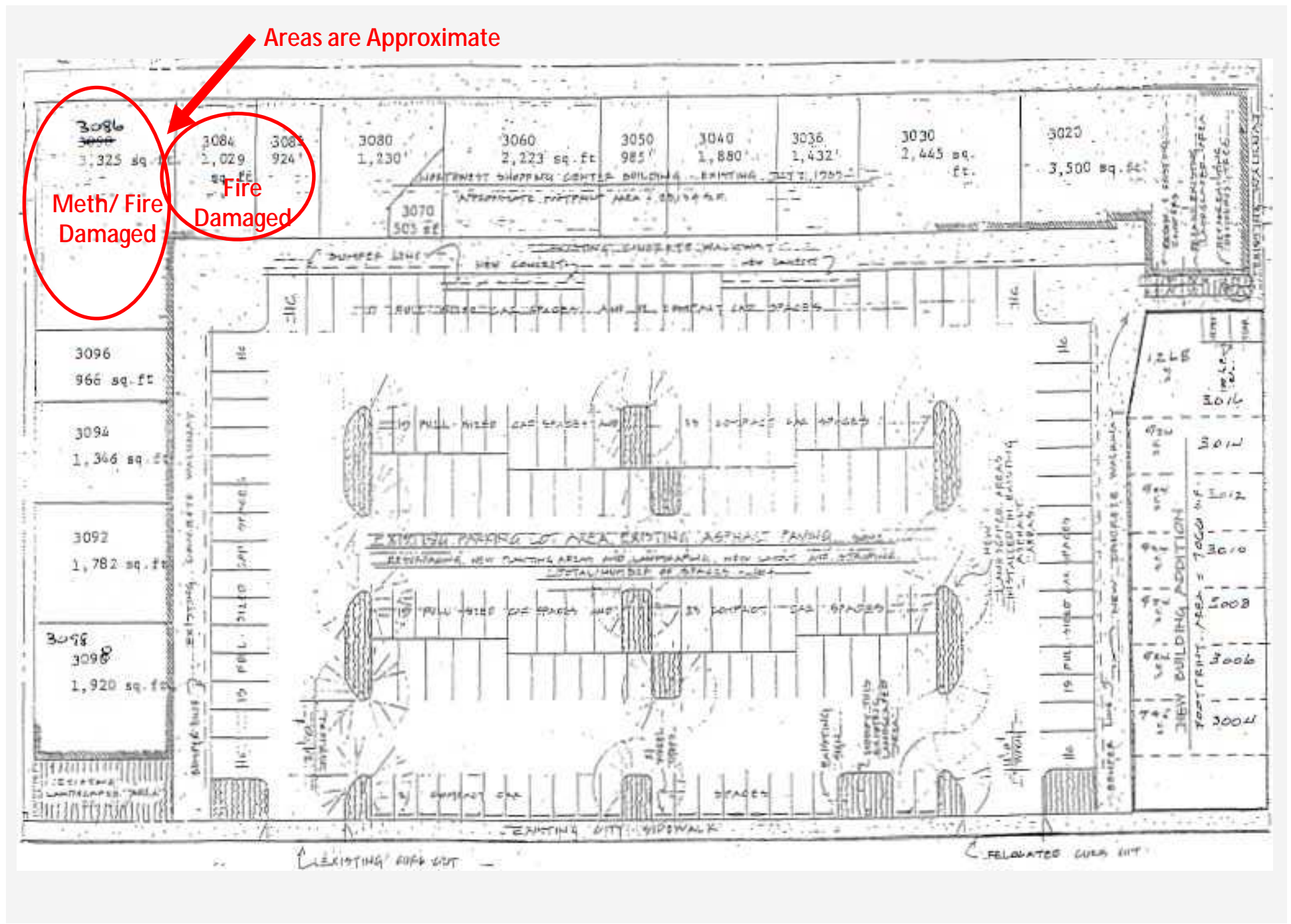
- HVAC Replacement - \$350,000
- Roof Repair/ Replacement - \$449,000
- TI Costs - \$957,000 (to bring vacant spaces to vanilla shell)
- Other Cleanup - \$200,000+

Total Deferred Maintenance: \$1,956,000+



SITE PLAN & FLOOR PLANS

SITE PLAN





RENT ROLL

RENT ROLL

Unit #:	Square Feet:	Tenant:	Gross Lease Amount:
3098	1,920	Mi Rancho Meat Market	\$6,600.00
3092	1,782		
3094	1,346		
3096	966	Iglesia La Luz Del Mundo	\$1,200.00
3086	3,325	Vacant	
3084	1,029	Vacant	
3082	924	Vacant	
3080	505	Bellingham Bay Spa	\$2,200.00
3070	1,230		
3060	2,223	Vacant	
3050	985	Birrieria Tijuana	\$3,500.00
3040	1,880		
3036	1,432	Calvary Worship Center	\$4,000.00
3030	2,445		
3020	3,500	Vacant	
3018		Vacant	
3016	1,268	Vacant	
3014	924	Vacant	
3012	924	Gigi's Crazy Cravings	\$1,689.04
3010	924	Super Mario's	\$3,013.47
3008	924		
3006	924	Professional Nails and Spa, Corp.	\$3,360.00
3004	795		
	32,175		\$25,562.51

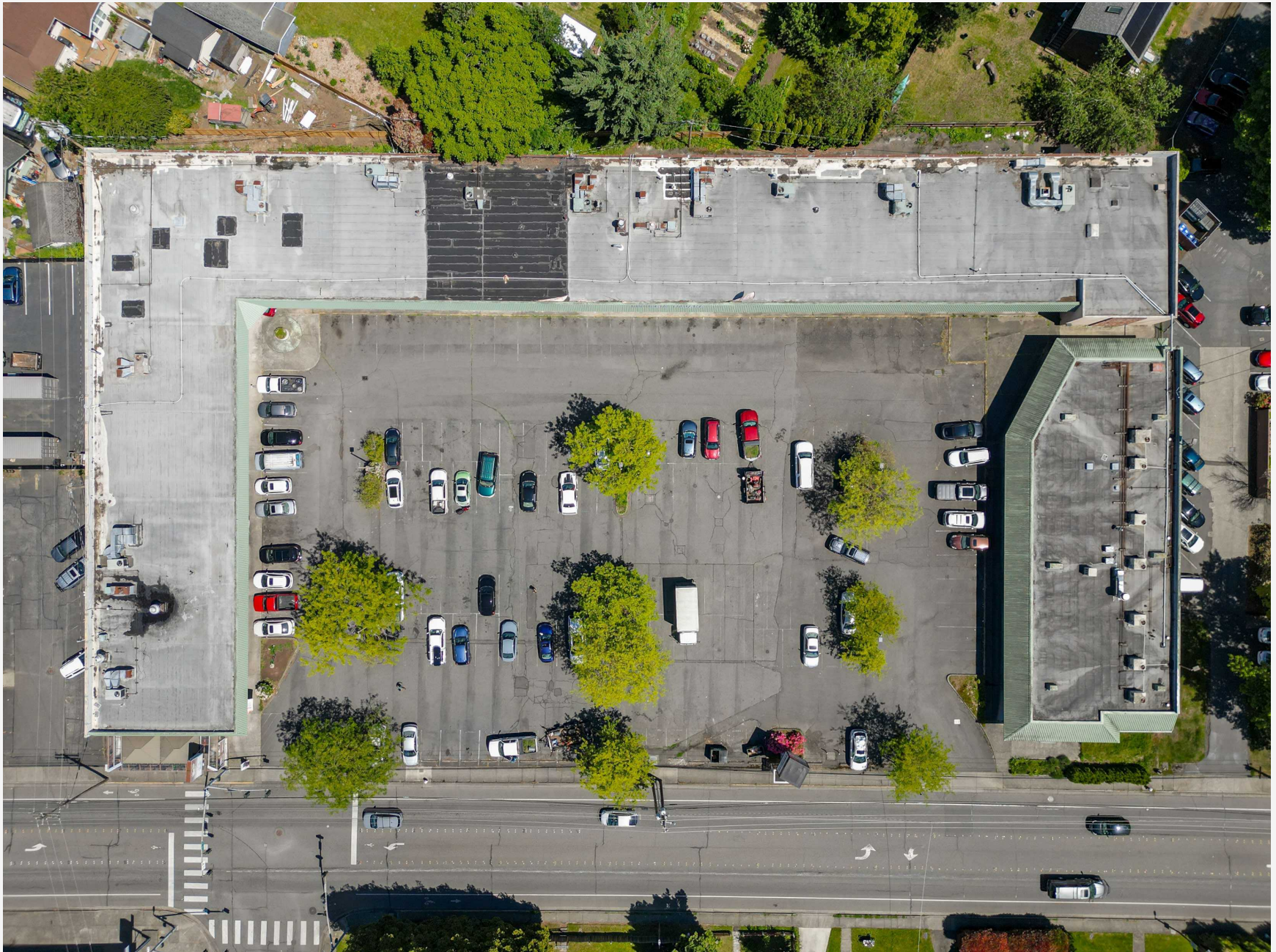


PROPERTY PHOTOS

EXTERIOR PHOTOS



EXTERIOR PHOTOS



EXTERIOR PHOTOS



EXTERIOR PHOTOS



EXTERIOR PHOTOS





MARKET OVERVIEW

MARKET OVERVIEW

CITY OF BELLINGHAM

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, which serves as the county seat of Whatcom County, is at the center of a uniquely picturesque area offering a rich variety of recreational, cultural, educational and economic activities.

QUICK STATS

- Population: 90,620
- Area: 30.1 square miles
- Travel distances
 - Canadian border: 21 miles
 - Vancouver, B.C: 52 miles
 - Seattle: 90 miles
- Miles of bike lanes: 61.1
- Miles of trails: 68.7



HISTORY

In 1903, four towns – Fairhaven, Whatcom, Sehome, and Bellingham – merged to create the Bellingham we know today. Bellingham's historic character is remarkably well-preserved, with a large number of historic buildings downtown, in Fairhaven's Historic District, and in adjacent neighborhoods. Explore historic Bellingham using one of our self-guided tours, or visit Whatcom Museum.

NOTE: All square footage and floor plan references are approximations.

(1) All information contained in this investment offering memorandum was obtained from sources we believe to be reliable. However, we make no guarantee, warranty or representation as to its accuracy.

(2) All prospective purchasers together with their real estate, tax and legal advisors should conduct their own independent investigations.

(3) Credit: City of Bellingham- [About Bellingham](#) - [City of Bellingham \(cob.org\)](#)

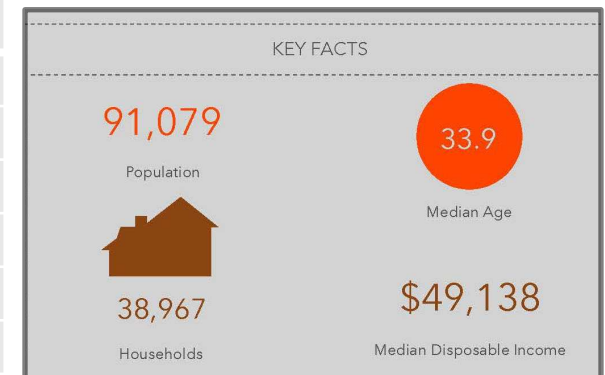
MARKET OVERVIEW

DEMOGRAPHICS

Whatcom County Top Employers



Summary	Census 2010	2021	2026
Population	79,674	91,079	97,413
Households	33,931	38,967	41,796
Families	16,036	18,077	19,319
Average Household Size	2.20	2.20	2.20
Owner Occupied Housing Units	15,746	19,071	20,688
Renter Occupied Housing Units	18,185	19,895	21,108
Median Age	31.5	33.9	35.1



Trends: 2021-2026 Annual Rate	Area	State	National
Population	1.35 %	1.28 %	0.71 %
Households	1.41 %	1.29 %	0.71 %
Families	1.34 %	1.23 %	0.64 %
Owner HHs	1.64 %	1.52 %	0.91 %
Median Household Income	2.38 %	2.52 %	2.41 %

NOTE: All square footage and floor plan references are approximations.

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FOR MORE INFORMATION

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