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Dave Hilbert

Designated Broker

425-280-6542

Dave@Re2000Homes.com

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All Showings To Be Scheduled Through Listing Broker.

CBA MLS # 41775529

$5,800,000

3710 Meridian St. Bellingham, WA 98225

Proforma Financials

2024: Gross Income: $966,842 **| Net Income:** $579,169 **| CAP Rate:** 10%
2023: Gross Income: $1,041,944 **| Net Income:** $508,265 **| CAP Rate:** 8.8%
2022: Gross Income: $1,150,279 **| Net Income:** $577,745 **| CAP Rate:** 10%
2021: Gross Income: $1,075,674 **| Net Income:** $536,002 **| CAP Rate:** 9.2%

Discover The Exceptional 71-Room Bellis Inn Hotel, A Prime Investment Opportunity In Beautiful Bellingham, Washington, Now On The Market For A New Low Price Of $5,800,000! This Property, Offered By A Retiring Operator, Stands Out As A Higher-Quality Property Compared To Notable Brands Such As Red Lion, Best Western And Other Comparable Flags.

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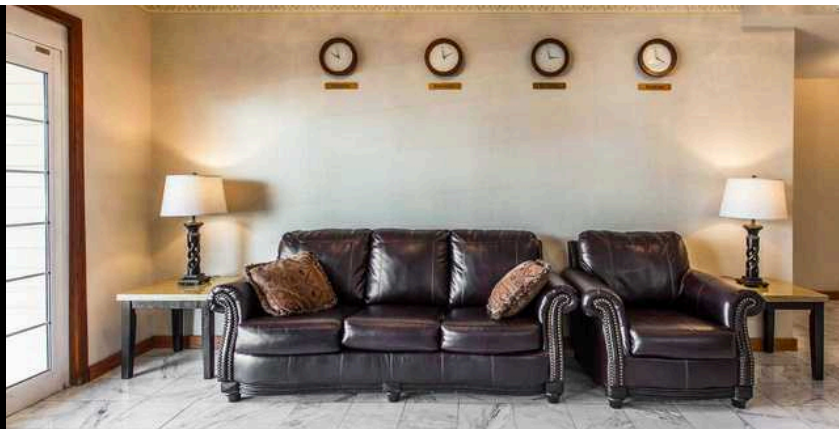

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The Bellis Inn Features 36 Single Rooms, 32 Double Rooms, And 3 Handicap-Accessible Rooms, For Added Potential, The Property Includes A Currently Inactive Spa Room With A Shower And Jacuzzi, Ready To Be Revitalized For Guest Enjoyment.

Recent Renovations In 2023/2024, Totaling An Estimated $390,000, Have Elevated The Quality Of Every Room, Ensuring A Fresh And Modern Stay For Visitors. With Interior Corridors And A Convenient 3-Story Layout Serviced By An Elevator, This Property Provides Accessibility And Comfort For All. Guests Can Enjoy A Continental Breakfast Daily From 6:00 AM To 9:30 AM In A Cozy 24-Seat Meeting Room.

Winter Rates Are Competitively Priced At $80 For Single Rooms And $95 For Doubles, With Seasonal Increases Of 10% In Spring And 30% In Summer, Maximizing Profitability. The Property Also Boasts 75 Parking Spaces, A 16-Camera Security System, And A Prime Location Close To The Airport, Canadian Border, And Local Colleges, Making It An Ideal Choice For Business And Leisure Travelers Alike.

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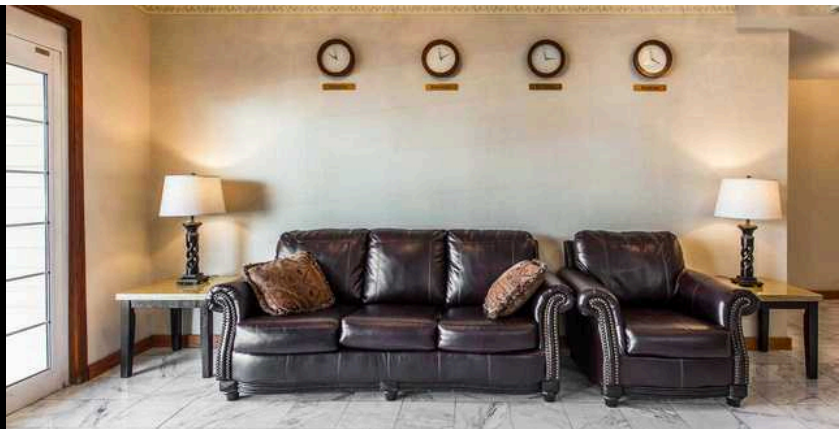

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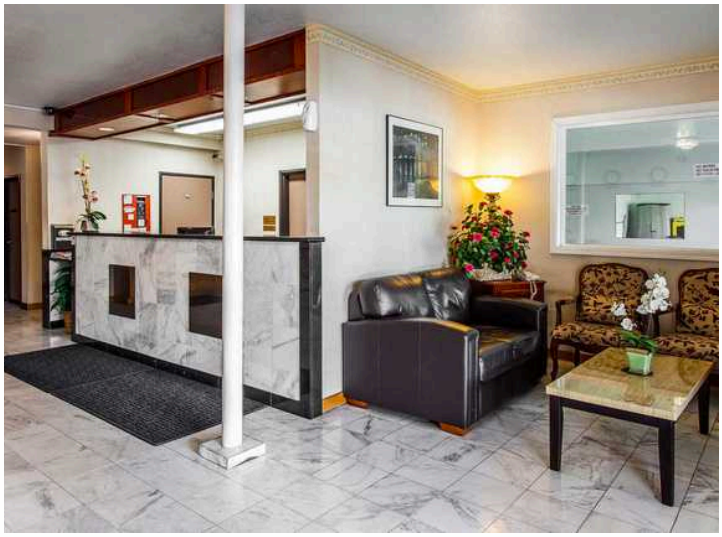

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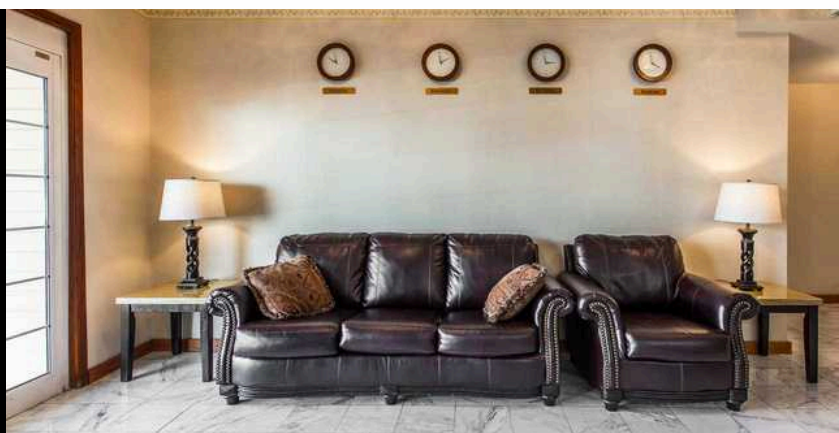

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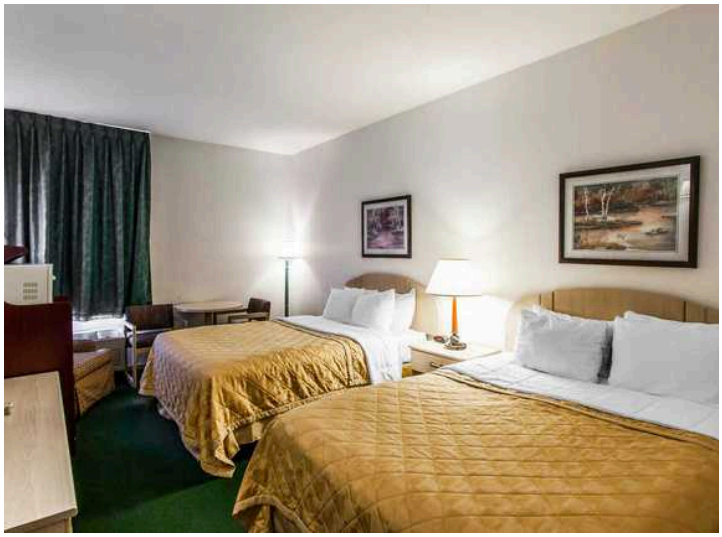

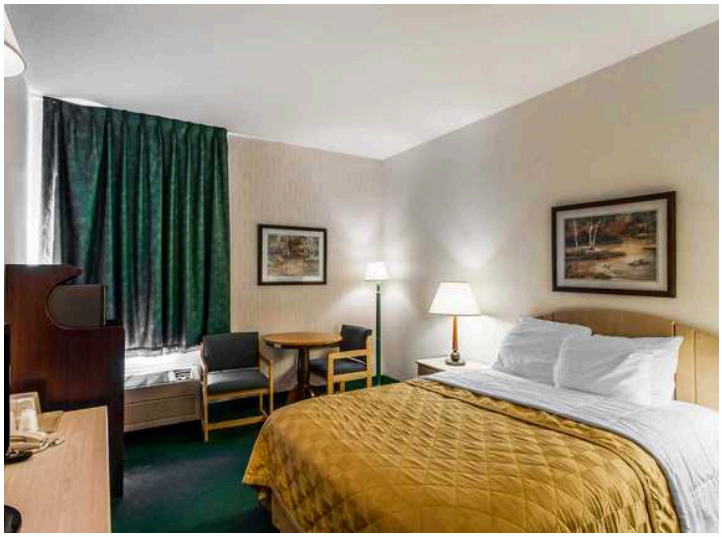

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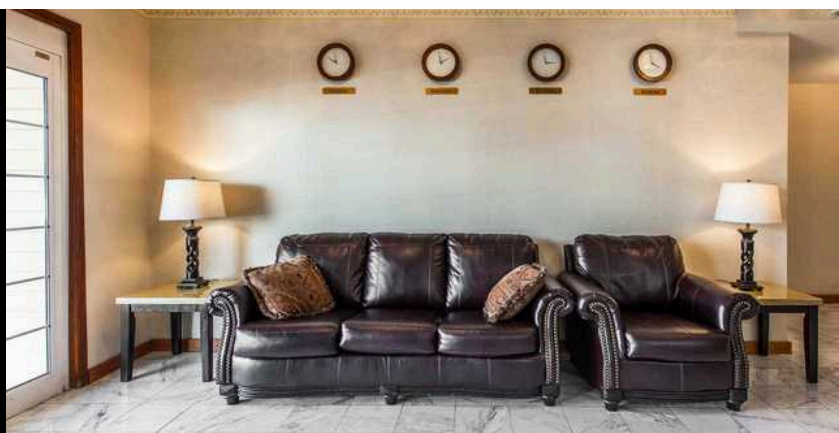

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Bellis Inn - 2024 Proforma Profit & Loss	
Ordinary Income:	
Lodging:	$647,554.41
Long-Term Lodging:	$89,587.58
Other Income:	$229,700.00
Gross Income:	**$966,841.99**
Expenses:	
Commission Expenses:	$16,120.07
Computer and Internet Expense:	$16,187.59
Credit Card Processing Fees:	$12,010.00
Insurance Expense:	$19,665.49
Licenses and Permits:	$3,139.32
Motel Supplies:	$16,553.32
Office Expenses:	$46.20
Parking Fees and Tolls:	$54.75
Federal Unemployment:	$411.55
Labor & Industires Company:	$3,034.08
Medicare Company:	$3,861.38
Social Security Company:	$16,510.68
WA - Employment Admin. Fund:	$58.28
WA- Unemployment Company:	$1,456.91
Payroll Expenses:	$194,301.48
Professional Fees - Accounting:	$4,670.00
Repairs & Maintenance Expenses:	$23,280.72
Security Expense:	$1,847.51
Taxes - City B&O Tax:	$1,254.42
Taxes - State B&O Tax:	$3,049.96
Telephone:	$4,039.76
Utilities:	$46,119.32
Total Expenses:	**$387,672.79**
Net Ordinary Income:	**$579,169.20**
CAP Rate:	**10.0%**

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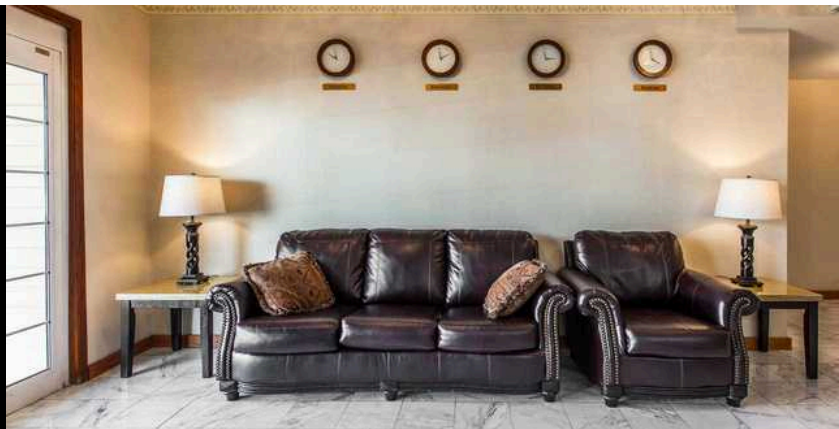

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Bellis Inn - 2023 Proforma Profit & Loss	
Ordinary Income:	
Lodging:	$641,876.19
Long-Term Lodging:	$168,588.09
Other Income:	$231,479.79
Gross Income:	**$1,041,944.07**
Expenses:	
Cleaning Services	$125.42
Commission Expenses	$17,680.60
Computer and Internet Expenses	$27,113.35
Credit Card Processing Fees	$24,818.25
Insurance Expenses	$15,707.82
Landscaping Services	$0.00
Licenses and Permits	$2,206.62
Motel Supplies	$87,530.68
Office Expenses	$3,384.45
Parking Fees & Tolls	$61.90
Federal Unemployment	$588.71
Labor & Industries Company	$3,080.15
Medicare Company	$3,804.01
Social Security Company	$16,265.46
WA - Employment Admin. Fund	$57.10
WA - Unemployment Company	$2,079.26
Payroll Expenses - Other	$190,346.49
Accounting	$6,410.00
Legal Fees	$1,382.77
Building Repairs	$0.00
Equipment Repairs	$0.00
Maintenance	$0.00
Repairs & Maintenance Expenses	$28,894.81
Security Expense	$472.76
Taxes - City B&O Tax	$1,542.01
Taxes - Local Property	$32,298.11
Taxes - State B&O Tax	$3,023.23
Telephone	$2,701.23
Utilities	$62,103.05
Total Expenses:	**$533,678.24**
Net Ordinary Income:	**$508,265.83**
CAP Rate:	**8.8%**

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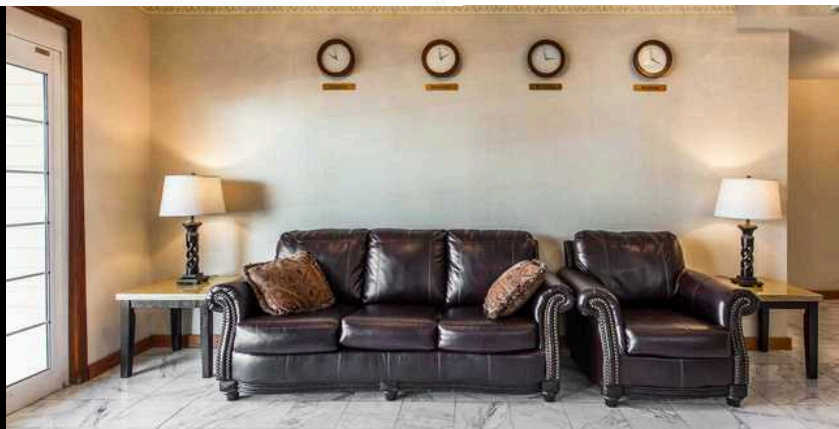

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Bellis Inn - 2022 Proforma Profit & Loss	
Ordinary Income	
Lodging	$762,911.89
Long-Term Lodging	$187,367.47
Other Income	$200,000.00
Gross Income	**$1,150,279.36**
Expenses	
Cleaning Services	$2,411.21
Commission Expenses	$22,556.90
Computer and Internet Expenses	$28,244.58
Credit Card Processing Fees	$32,968.77
Insurance Expenses	$11,924.42
Landscaping Services	$2,373.36
Licenses and Permits	$3,153.35
Motel Supplies	$145,103.10
Office Expenses	$2,946.65
Parking Fees & Tolls	$6.77
Federal Unemployment	$515.76
Labor & Industries Company	$3,341.75
Medicare Company	$3,411.70
Social Security Company	$14,587.97
WA - Employment Admin. Fund	$50.06
WA - Unemployment Company	$1,420.16
Payroll Expenses - Other	$166,889.96
Accounting	$2,860.00
Legal Fees	$7,684.42
Building Repairs	$27,038.96
Equipment Repairs	$1,430.56
Maintenance	$11,477.12
Repairs & Maintenance Expenses	$7,057.87
Security Expense	4,672.93
Taxes - City B&O Tax	2,149.05
Taxes - Local Property	
Taxes - State B&O Tax	3,583.31
Telephone	2,551.64
Utilities	60,121.50
Total Expenses	**$572,533.83**
Net Ordinary Income	**$577,745.53**
CAP Rate	**10.0%**

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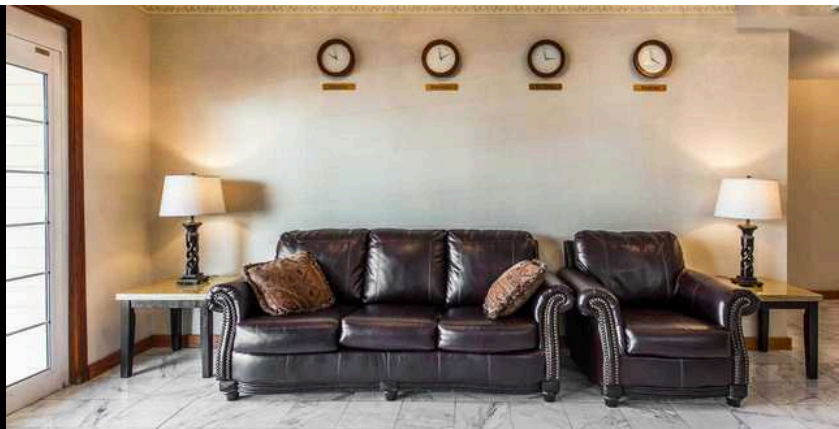

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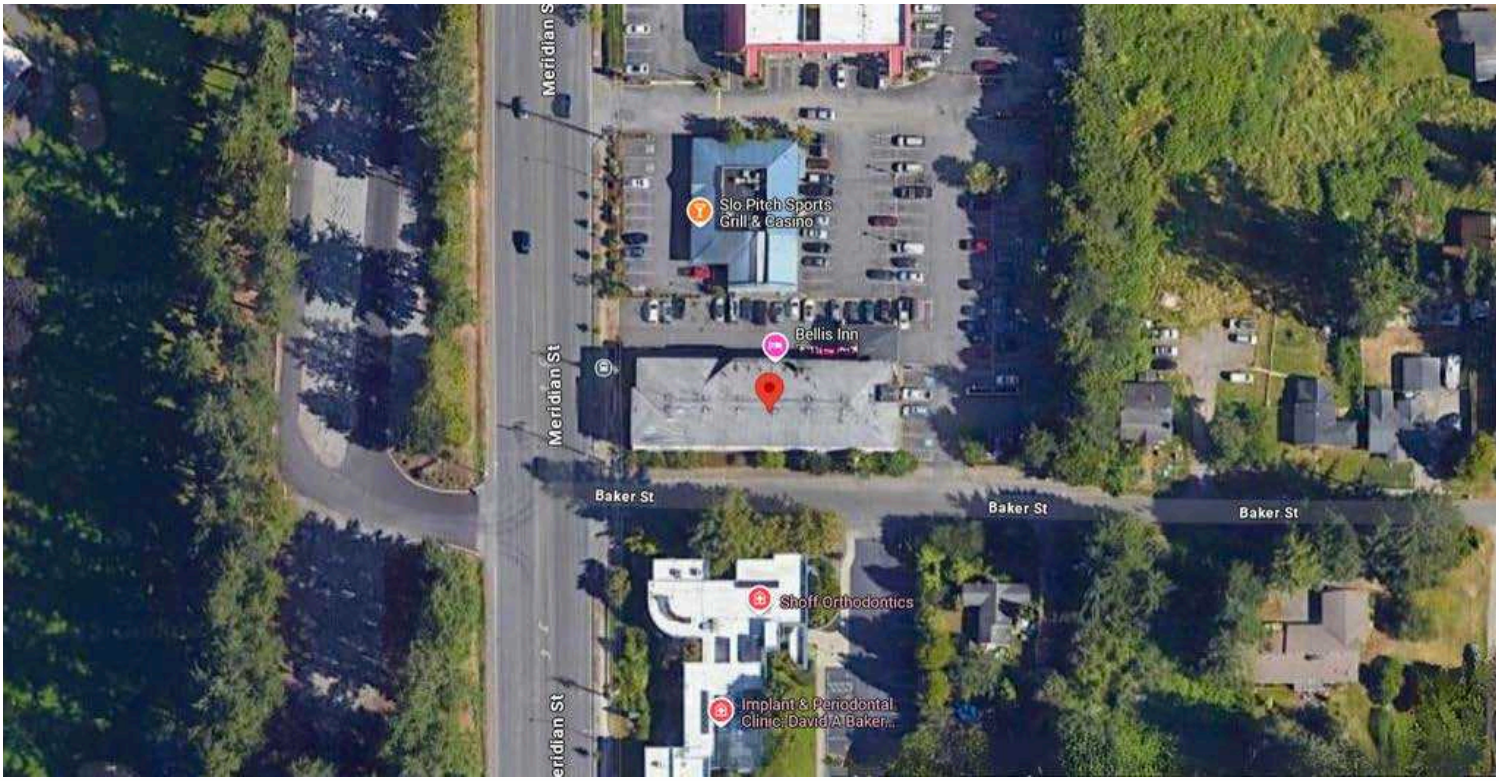

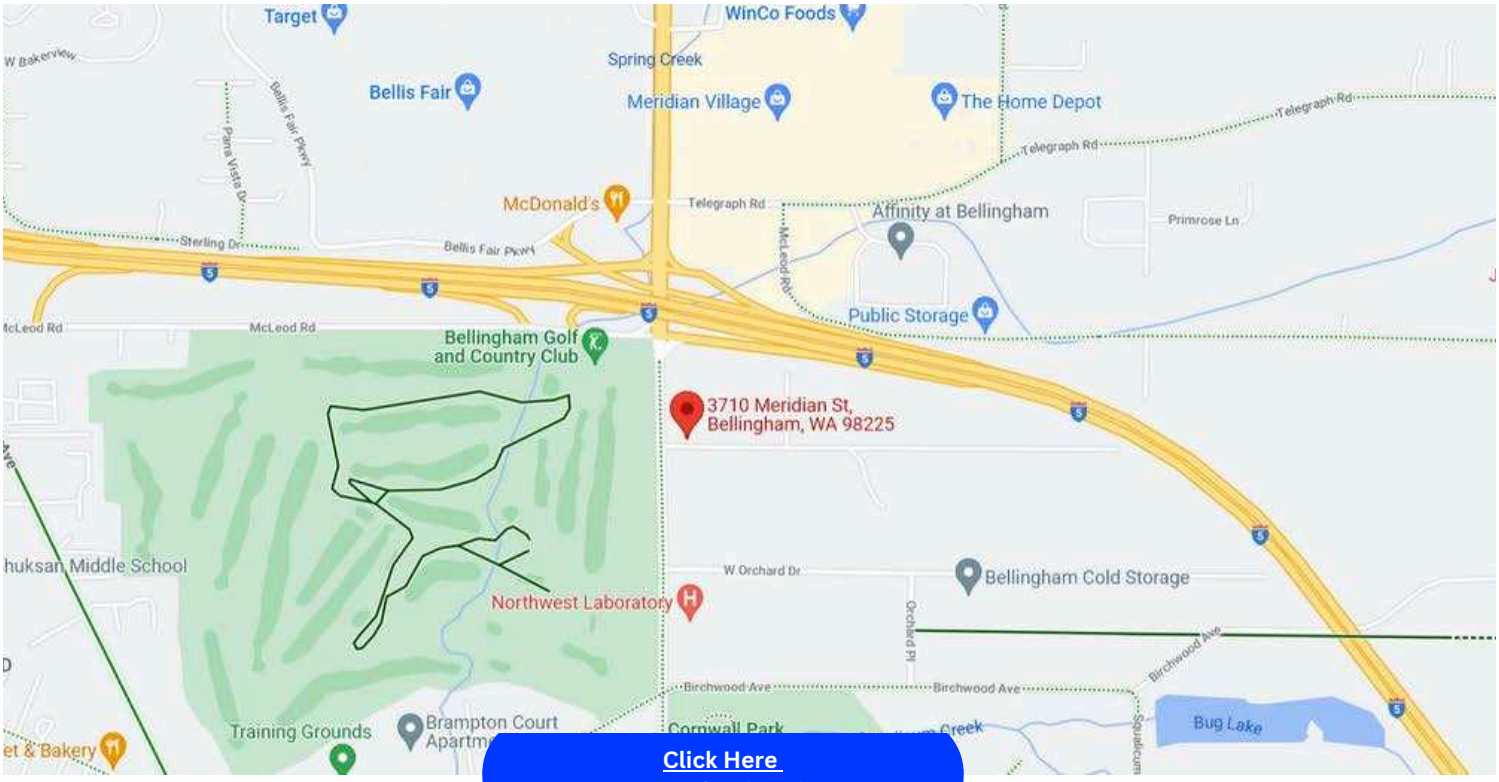

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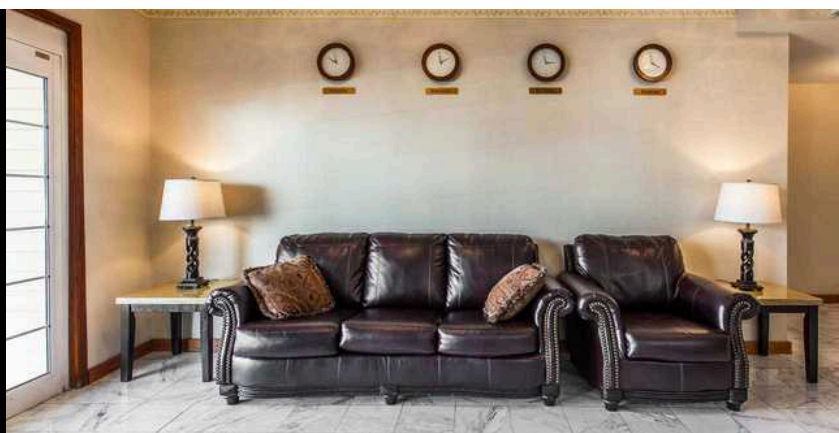

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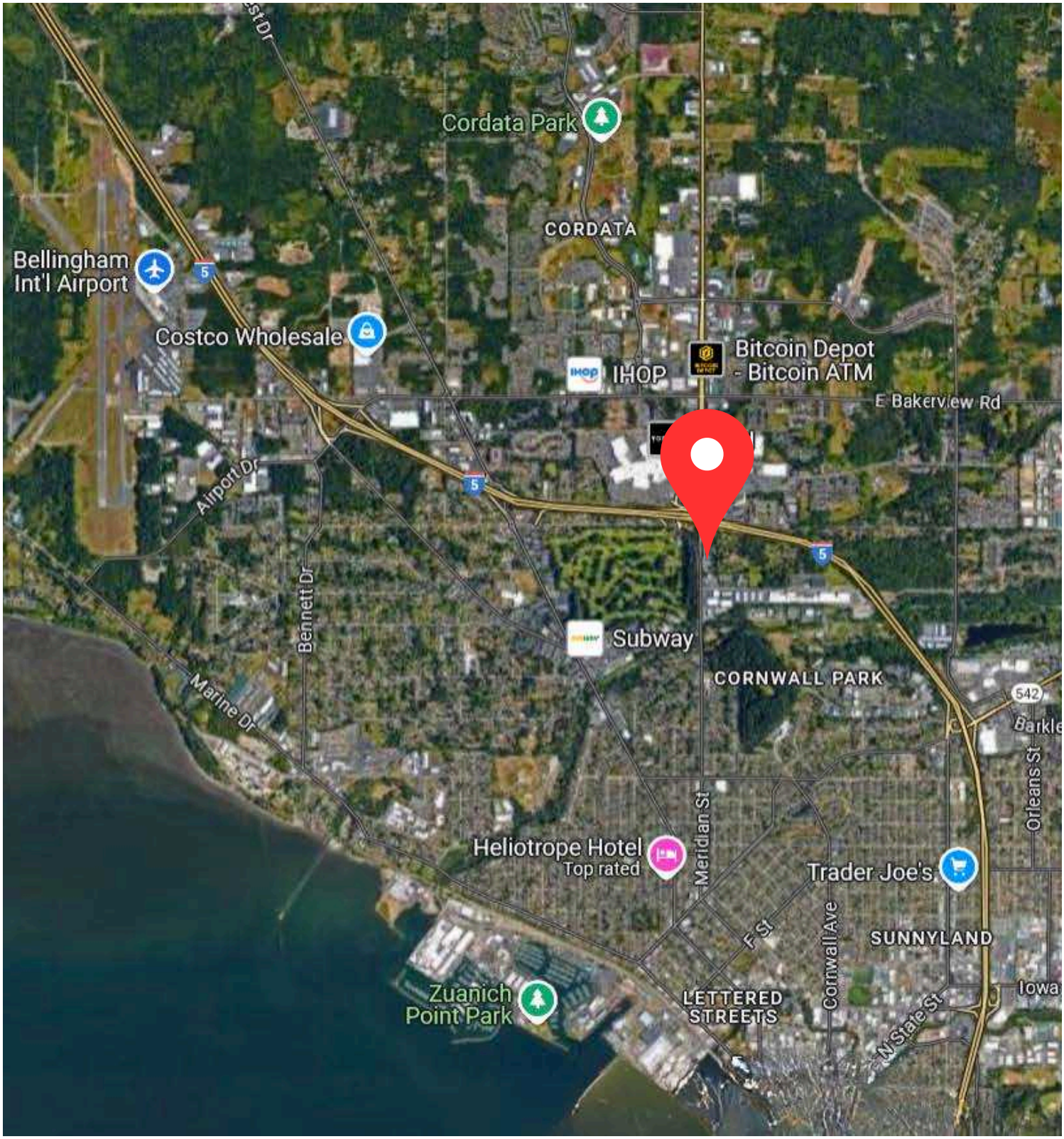

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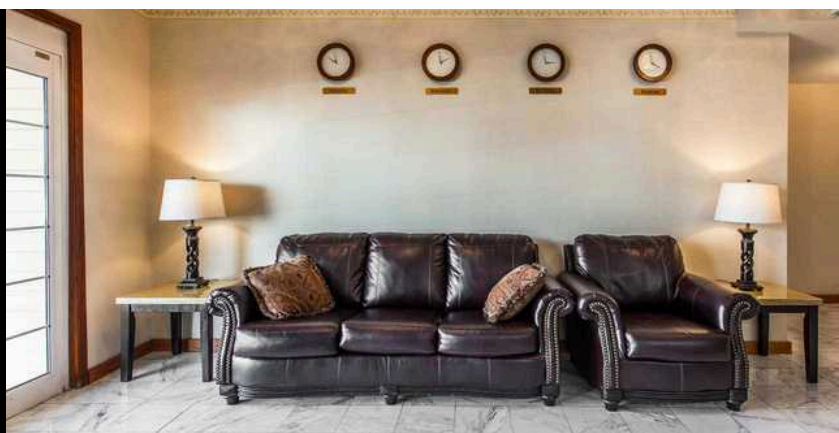

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Bellingham, Washington

Bellingham (/ˈbɛlɪŋhæm/ *BEL-ing-ham*) is the county seat of Whatcom County in the U.S. state of Washington.[9] It lies 21 miles (34 km) south of the U.S.–Canada border, between Vancouver, British Columbia, 52 miles (84 km) to the northwest and Seattle 90 miles (140 km) to the south.

The population was 91,482 at the 2020 census,[5] and estimated to be 94,720 in 2023.[6] It is the site of Western Washington University, Bellingham International Airport, and the southern terminus of the Alaska Marine Highway. Bellingham is the northernmost city with a population of more than 90,000 people in the contiguous United States.[10]

The area around Bellingham Bay, named in 1792 by George Vancouver, is the ancestral home of several Coast Salish groups. European settlement in modern-day Bellingham began in the 1850s and several coal mining towns grew in later years. The city of Bellingham was incorporated in 1903 through the consolidation of several settlements, among them Fairhaven. Local industries shifted away from coal in the mid-20th century; the industrial areas on the Bellingham waterfront have undergone redevelopment into a mixed-use neighborhood since the 2000s.

History

Bellingham has been inhabited by Indigenous peoples for millennia. The city of Bellingham and its surrounding area is the intersection of the territories of many Coast Salishan peoples. The Lummi, Nooksack, Samish, and Nuwaha in particular fished in Bellingham Bay and shared the hunting and gathering grounds in the nearby forests and prairies.[11] Indigenous people continue to live in and around Bellingham, particularly the Lummi, who have a reservation directly west of the city.

The modern city of Bellingham, incorporated in 1903, consolidated four settlements: Bellingham, Whatcom, Fairhaven, and Sehome. It takes its name from Bellingham Bay, named by George Vancouver in 1792, for Sir William Bellingham.

The first European immigrants reached the area about 1852 when Henry Roeder and Russel Peabody set up a lumber mill at Whatcom, now the northern part of Bellingham. Lumber cutting and milling continues to the present in Whatcom county. At about the same time, Dan Harris arrived, claiming a homestead along Padden Creek, and after acquiring

Bellingham, Washington

City

Aerial view of Bellingham

Flag

Seal

Nickname: City of Subdued Excitement (unofficial)[1]

Location in Whatcom County and the state of Washington

Coordinates: 48°45′N 122°29′W

Country	United States
State	Washington
County	Whatcom
Incorporated	December 28, 1903
Named for	Sir William Bellingham, 1st Baronet
Government	
• **Type**	Mayor–council
• **Mayor**	Kim Lund[2]
Area[3]	
• **City**	30.511 sq mi (79.023 km²)

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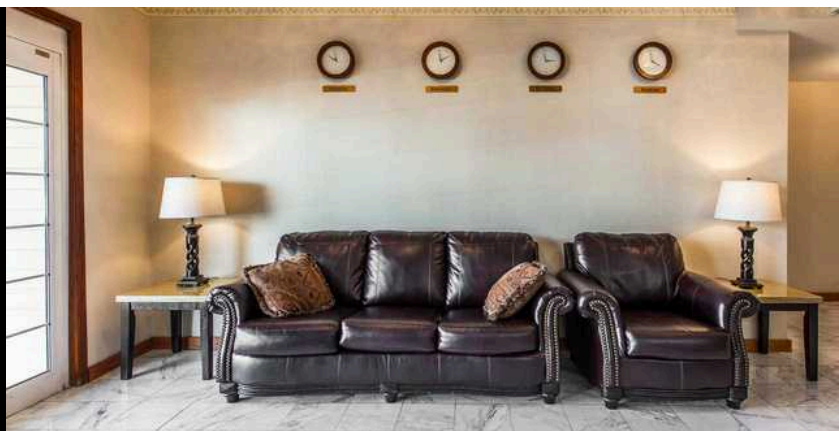

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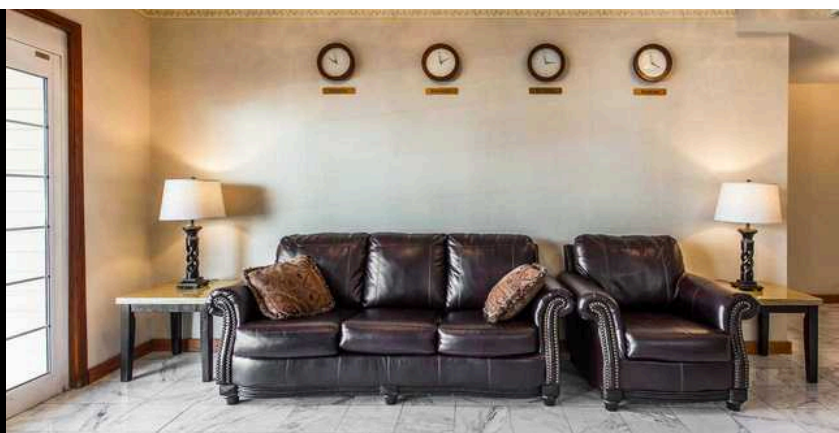
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