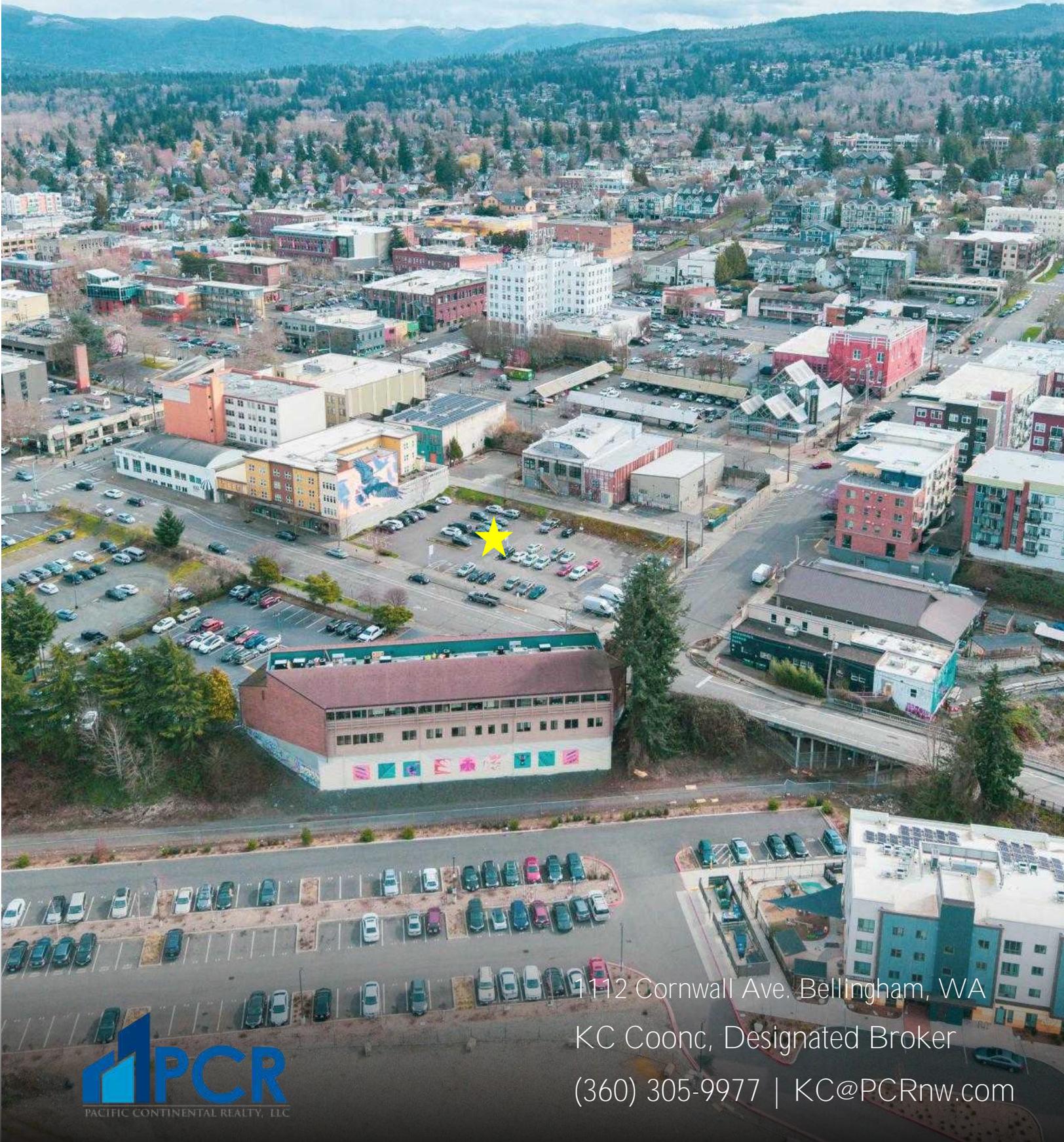


# DOWNTOWN CORE DEVELOPMENT OPPORTUNITY



1112 Cornwall Ave. Bellingham, WA

KC Coonc, Designated Broker

(360) 305-9977 | KC@PCRnw.com



# COMMERCIAL LOT



Sale Price: \$2,650,000

CBA #: 44554119

NWMLS #: 2495119

Attention Developers. 26,563 sq ft lot in Bellingham's Commercial Core. The property is situated in the Downtown Urban Village District which has a multifamily housing development benefit of exempting minimum parking requirements per City Ordinance No 2025-01-001. Ideal for a mixed use vertical multifamily over limited commercial development. The site fronts Cornwall Ave with back alley access for podium style construction for increased densities. Excellent fit for a WWU student housing project, conventional housing, or tax-credit housing. Waker's Paradise is 98 and Very Bikeable score is 89 with Bay view potential from upper floors. Projects nearby have been highly successful with almost no vacancy and fast absorption. No height restrictions or setbacks allow for a high density project. Adjacent 24k sq ft lot also available.

*Information contained herein has been obtained from sources that we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it.*

# URBAN VILLAGE DEVELOPMENT

## Bellingham Opportunity Zones:

Portions of Bellingham's downtown and waterfront have all been designated as federal Opportunity Zones. Investments in these areas qualify for substantial tax incentives under this federal program.

## Multi-family Tax Exemption Program:

Get an 8-12 year property tax exemption on the residential value of new multi-family construction.

## B & O Tax Reduction:

New businesses and branches that locate in Downtown, Old Town, Waterfront, Samish Way or Fountain are eligible for a graduated tax credit of 90% for the first year, 75% for the second year, and 50% for the third year of operation. Contact the Business License Services / Tax line at 360-778-8012 for more information.

## Transportation Impact Fee (TIF) Reduction:

Take advantage of automatically-reduced Transportation Impact Fees (TIF) in these areas. The less transportation impact your project has, the better. Check out this program's FAQ's for details.



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# SURROUNDING AREA

● FOOD & DRINK

- La Fiamma
- Fiamma Burger
- Horseshoe Café
- Juxt
- Camber Coffee
- Storia Cucina
- Bayou on Bay
- Bagelry
- AB Crepes
- Neko Cat Café
- Tadeo's Mexican
- Aslan Brewing Company
- Goat Mountain Pizza Co.
- Mt. Baker Café
- Little Cheerful Café
- Wood's Coffee
- Sweet As Waffles
- Café Rumba

● SHOPPING & ENTERTAINMENT

- Backcountry Essentials
- Bellingham Bay Runners
- Fringe
- Beck's Shoes
- Mt. Baker Theater
- Pickford Film Center
- Bay Street Village
- Whatcom Museum
- SPARK Museum
- Wild Buffalo
- The Ranch Room
- The Blue Room
- BAAV Theater
- Ruckus Room
- WTA Center
- Bellingham's Farmers Market
- Rumors Cabaret
- Waypoint Park

● CURRENT & FUTURE HOUSING PROJECTS



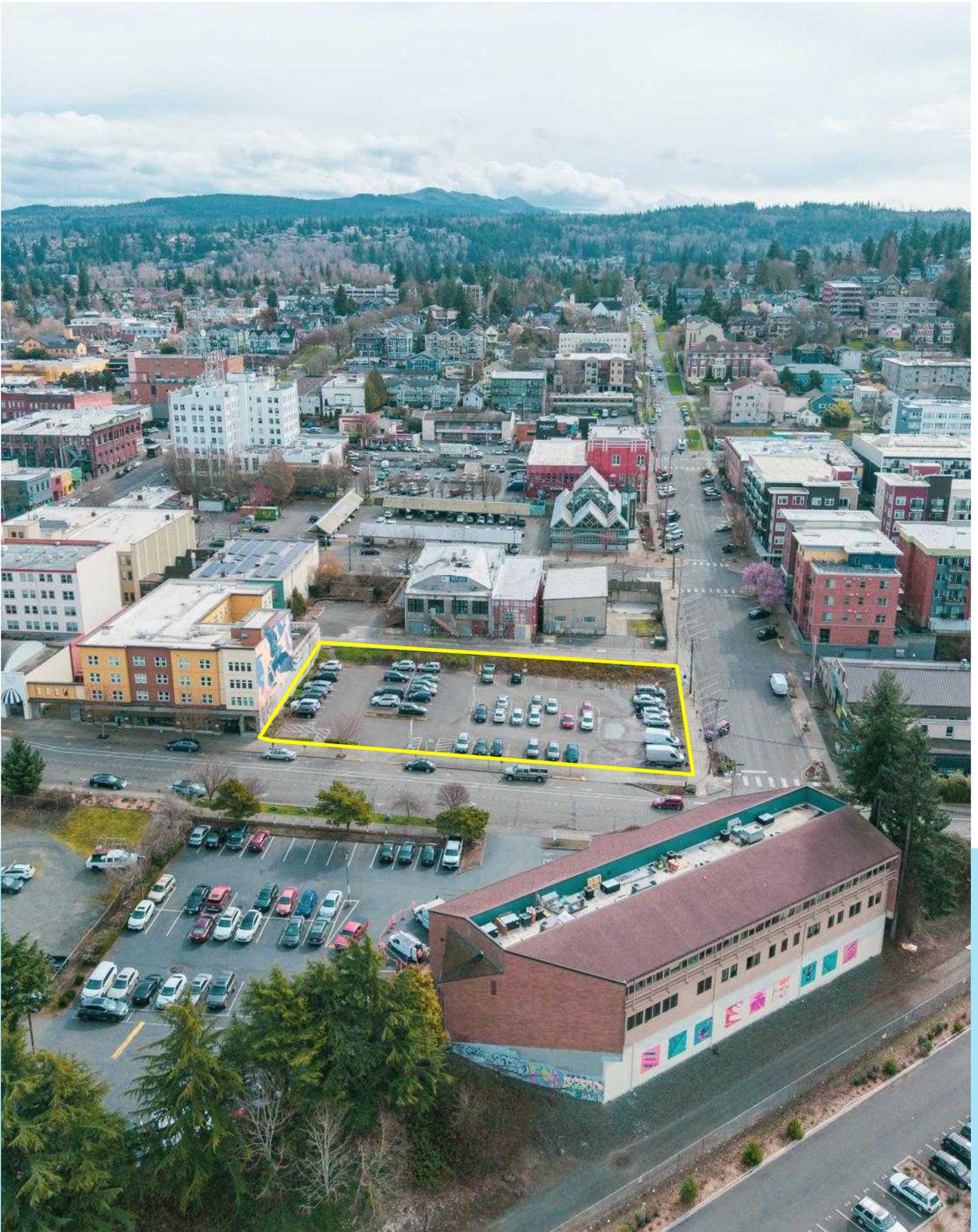
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# PHOTOS



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# REDEVELOPMENT

**P = Permitted C = Conditional Use N = Not allowed (#) = See Notes**

**When multiple symbols and notes appear in a box such as P(2) or (4), C, they are interpreted as (P) Permitted (2) when located in a main building(s) on a site existing as of September 23, 2014 OR (4) on corner lots; (C) conditional elsewhere.**

LAND USE CLASSIFICATION	AREA			
	CC (1) CT (1)	RT-1	RT-2	IT
A. Residential				
1. Attached Accessory Dwelling Unit per BMC <a href="#">20.10.036</a>	P	P	P	N
2. Detached Accessory Dwelling Unit per BMC <a href="#">20.10.036</a>	P	P	P	N
3. Short-Term Rentals, per BMC <a href="#">20.10.037</a>	P	P	P(2)	N
4. Boarding and Rooming Houses	P	P	C	P(3)
5. Co-housing Developments, per BMC <a href="#">20.10.048</a>	P	P	P	P(3)
6. Confidential Shelters, per BMC <a href="#">20.10.047</a>	P	P	P	N
7. Hotel, Motel, and Hostel	P	N	N	P
8. Infill Housing, per Chapter <a href="#">20.28</a> BMC	P	P	P	N
9. Manufactured Home Park	N	N	N	N
10. Multifamily	P	P	P	P(3)
11. Single-Family, Detached Dwelling Unit with less than 5,500 square feet of total floor area	P	P	P	N
12. Single-Family Residence with 5,500 square feet or more total floor area, subject to BMC <a href="#">20.16.020(M)(4)</a>	P	C	C	N
13. Certain interim housing, per Chapter <a href="#">20.15A</a> BMC	P, C	P, C	P, C	P, C
B. Commercial				
1. Adult Entertainment	N	N	N	N
2. Commercial Recreation	P	N	N	P
3. Crematory	N	N	N	C
4. Day Care	P	C	C	N
5. Day Treatment Center	P	C	C	C
6. Drinking Establishment	P	N	N	P
7. Drive-Up Facilities such as bank tellers, food and beverage services, laundry pick up, and car washes	N	N	N	P
8. Eating Establishment	P	P	P(2) or (4), C	P
9. Food Membership Distribution, including Community Supported Agriculture (CSAs) and Food Buying Clubs	P	N	N	P

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# REDEVELOPMENT

LAND USE CLASSIFICATION	AREA			
	CC (1) CT (1)	RT-1	RT-2	IT
10. Live/Work Unit	P(5)	P(5)	P(5)	P(5)
11. Motor Vehicles Sales, limited to automobiles, motorcycles, scooters and recreational vehicles	P(6)	N	N	P
12. Offices	P	P	P	P
13. Repair of small equipment and items such as appliances, electronics, clocks, furniture, hand tools, and watches	P	N	N	P
14. Retail Sales, except as restricted in subsection (B) (11) above	P	P(4)	P(4)	P
15. Services, Personal	P	P	P(2) or (4)	P
16. Service Station and Gas Station	N	N	N	P
C. Health Care				
1. Doctor, Dentist, Medical, and Therapy Office and/or Laboratory	P	P	P	P
2. Medical Care Facility	P	C	C	N
3. Service Care	P	C	C	N
4. Veterinary Service, Animal Hospital and Small Animal Care Shop	P(6)	N	N	P(6)
D. Public and Semi-Public Assembly				
1. Interpretive Center, Library, and Museum	P	N	N	N
2. Art Gallery, Art School, and Commercial Art Studio	P	P	P(2)	N
3. Auditorium, Stadium, and Theater	P	N	N	P
4. Church and House of Worship	P	C	C	C
5. Community Center	P	C	C	N
6. Convention Center	P	N	N	P
7. Institution of Higher Education and School	P	C	C	P
8. Neighborhood Club/Activity Center	P	C	C	P
9. Park, Trail, and Playground	P	P	P	P
10. Passenger Terminal	P	N	N	P
11. Private Club and Lodge	P	C	C	P

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# REDEVELOPMENT

LAND USE CLASSIFICATION	AREA			
	CC (1) CT (1)	RT-1	RT-2	IT
E. Industrial				
1. Automobile Services for the washing, lubrication, and minor repair of automotive vehicles	N	N	N	P
2. Automobile Wrecking	N	N	N	N
3. Commercial Electric Power Generation, per BMC <a href="#">20.36.030(C)</a>	N	N	N	P
4. Construction and storage yards	N	N	N	P
5. Hazardous Waste Treatment and Storage Facility	N	N	N	N
6. Manufacturing and Assembly except as allowed in subsection (E)(7) below	P(6)(7)(8)	N	N	P(7)
7. Manufacture, bottling, and distribution of beverages, including breweries, distilleries, and wineries	P(8)	N	N	P
8. Mini Storage Facility	P(6)(9)	N	N	P
9. Monument and Stone Works	N	N	N	P(7)
10. Repair of large equipment such as vessels, vehicles, and floor-based tools	N	N	N	P
11. Warehousing, Wholesaling, and Freight Operation	N	N	N	P(10)
F. Miscellaneous Uses				
1. Adaptive Use for Historic Register Buildings, per BMC <a href="#">17.90.080</a> and <a href="#">20.16.020(A)(1)</a>	C	C	C	C
2. Community Gardens	P	P	P	P
3. Community Public Facilities, per BMC <a href="#">20.16.020(K)(4)</a>	P	C(11)	C(11)	P
4. Jail and Correctional Facilities, provided the location is limited to those properties bound by Prospect and Flora Streets, Grand Avenue, and Whatcom Creek	P	N	N	N
5. Parking Facility (Nonretail)	P	C(12)	C(12)	P
6. Parking Facility (Retail)	P	N(12)	N(12)	P
7. Public Utilities on private property	P(13)	C	C	P
8. Public Utilities when located within a public right-of-way	P	P	P	P
9. Recreational Vehicle Park	N	N	N	N
10. Recycling and Refuse Collection and Processing Center, subject to additional standards per BMC <a href="#">20.16.020(L)(2)</a> .	C	N	N	P, C(14)
11. Wireless Communications Facility, per Chapter <a href="#">20.13</a> BMC	P, C	P, C	P, C	P, C

# MARKET AREA

The Pacific Northwest scarcely gets more peaceful than unspoiled Bellingham, a bustling city nestled in the Bellingham Bay. Nature abounds in all directions surrounding this coastal paradise. Bellingham can be conveniently accessed by land, air, rail, and sea. With easy transportation to both Canada and the international hub of Seattle, Bellingham offers a great middle point. While the Canadian market offers a diverse economy for the local businesses, continually businesses are migrating north to the area in order to find a new and better home. The waters of the Pacific offer opportunities for whale watching, cruising to Friday Harbor or visiting the Canadian city of Victoria. To the east, Mt. Baker beckons skiers and snowboarders to its slopes. The city itself is alive with vibrant theater, historical museums, gourmet restaurants and fine arts.



## NATURAL BEAUTY

The dominating Mt. Baker towers over the city, with its staggering beauty. The deep expansive blue of the ocean carries our sight to the San Juan Islands. All the while you are hugged by the soft green of thunderous trees that decorate land for as far as the eye can see.



## STRATEGIC LOCATION

The prosperous city Vancouver, Canada only sits 55 miles north. And the technological hub of Seattle resides 88 miles to the south. Bellingham provides an essential middle point for those looking to operate within both expanding districts.



## HIGHER EDUCATION

Within Whatcom there are five different institutions of higher education that cover a vast array of different focuses. Western Washington University, Whatcom Community College, Bellingham Technical College, NW Indian College, and Trinity University all provide qualified and skilled workers.

## DEMOGRAPHICS



### Population

Whatcom County: 230,077

Bellingham: 93,910



### Average HH Income

Whatcom County: \$80,569

Bellingham: \$80,709



### Median Age

Whatcom County: 39

Bellingham: 37.5