

# Mixed Use Income Property

2731 Meridian St, Bellingham WA



**FOR SALE**  
**\$745,000**

- CENTRAL BELLINGHAM LOCATION
- LOCATED ON CORNER OF MERIDIAN & W. MARYLAND
- 100% LEASED - MULTI-TENANT INVESTMENT
- HIGHLY VISIBLE POLE SIGNAGE

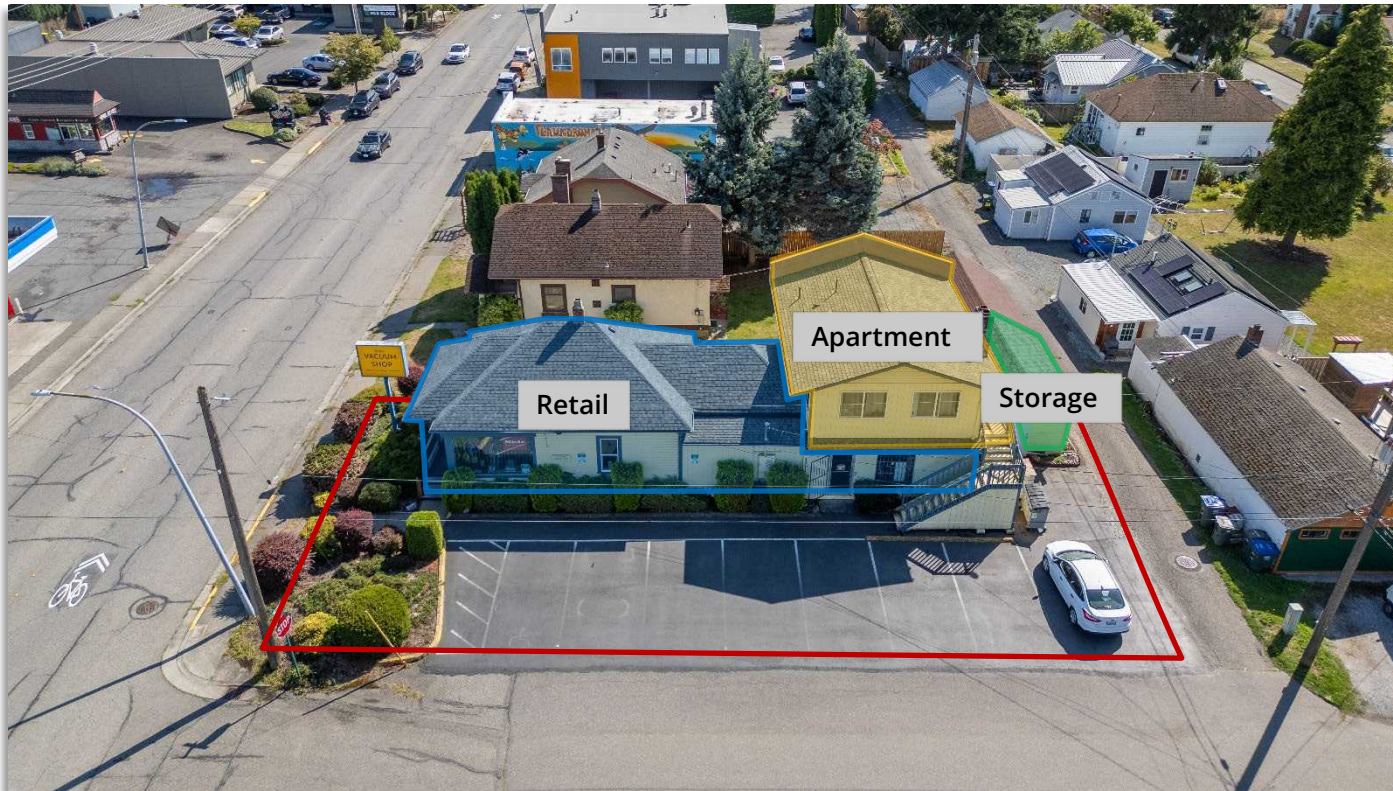




# PROPERTY SUMMARY

## 2731 Meridian St

Excellent corner location off busy Meridian St. Fully leased stand alone building with 1,774 SF retail & 672 SF apartment above. Pole signage on Meridian St for retail space. Both spaces have separate entrances. Parking lot with 7 spaces. Additional space with alley access storage building (man door entry). Commercial zoning offers wide range of uses possible, including Airbnb rentals.



## PROPERTY OVERVIEW

**Address:** 2731 Meridian St,  
Bellingham, WA 98225

**APN:** 3802245542190000

**Total SF:** 2,448

**Site Area:** 0.11Acres (4,791.60 SF)

**Year Built:** 1904

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

# RENT ROLL

| RENT ROLL      |  | MONTHLY RENT | YEARLY TOTAL |
|----------------|--|--------------|--------------|
| Retail         |  | \$2,000.00   | \$24,000     |
| Apartment      |  | \$1,800.00   | \$21,600     |
| Storage        |  | \$397.00     | \$4,764      |
| TOTAL          |  |              | \$50,364     |
| EXPENSES       |  |              | YEARLY TOTAL |
| Insurance      |  |              | \$3,403      |
| Property Taxes |  |              | \$3,549.21   |
| NET INCOME     |  |              | \$43,411.79  |
| CAP RATE       |  |              | 5.8%         |

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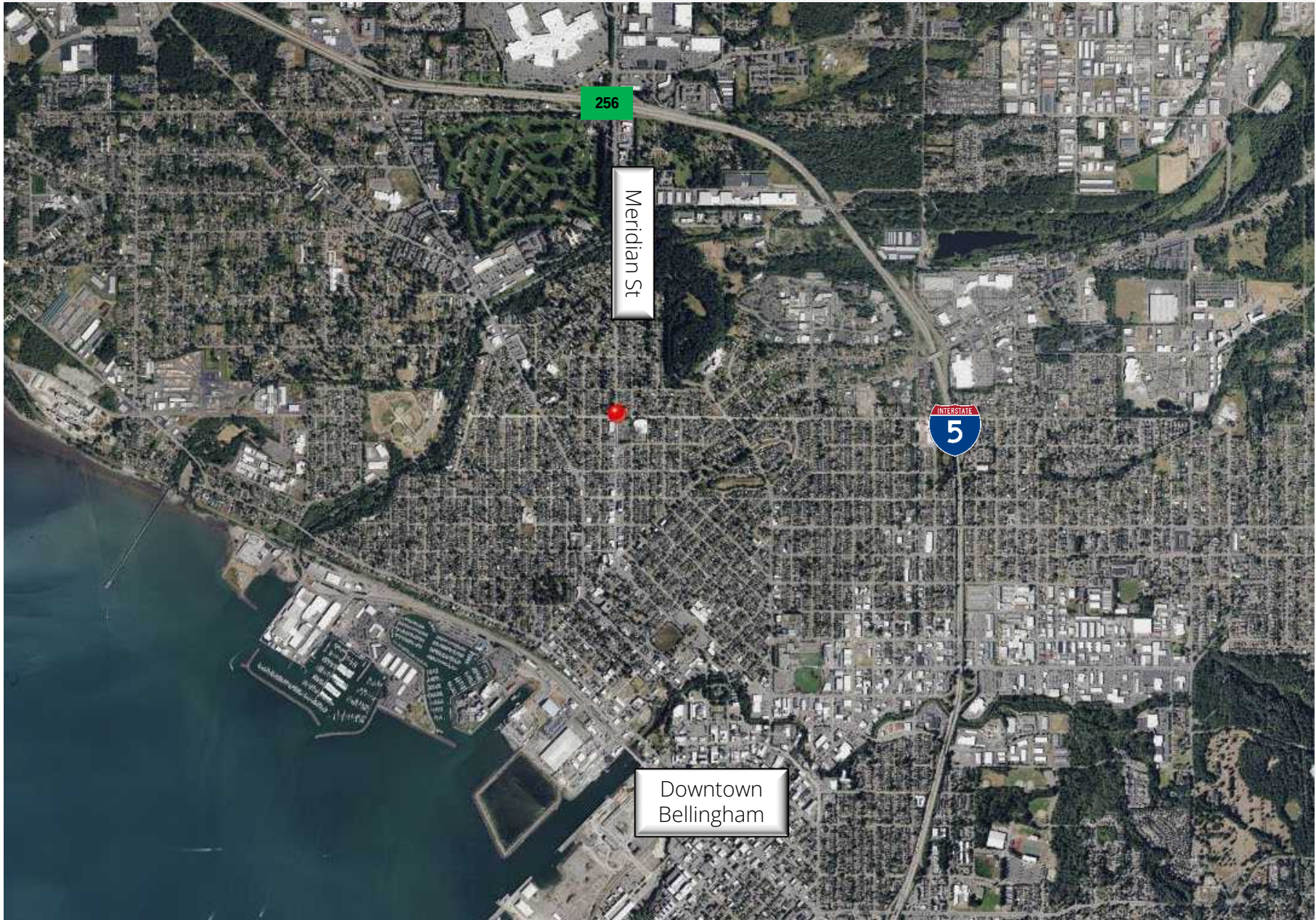


**PROPERTY PHOTOS**

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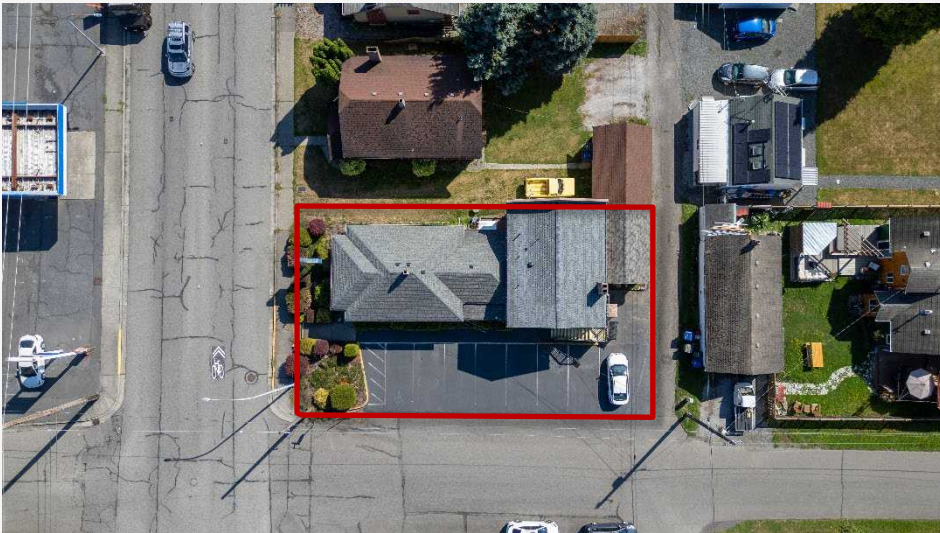


# MAP



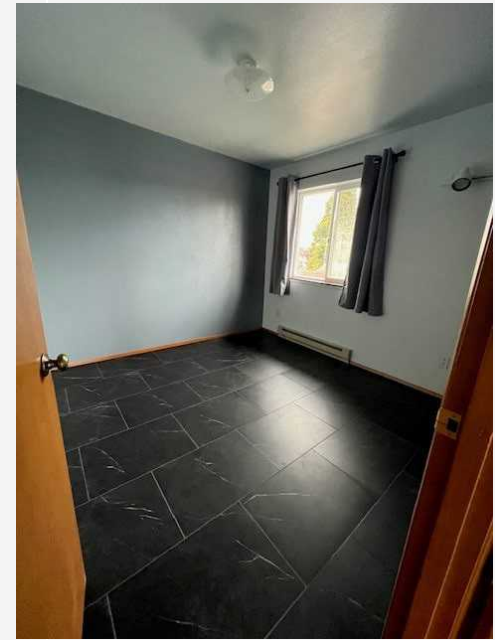


## EXTERIOR PHOTOS





## APARTMENT PHOTOS - UPSTAIRS





# **MARKET OVERVIEW**

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# 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 %   |

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FOR MORE INFORMATION

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