FOR SALE

DOWNTOWN COMMERCIAL BUILDINGS

1205, 1215 & 1219 COMMERCIAL STREET BELLINGHAM, WA 98225



CBA CREXI CoStar™ LoopNet™

The information supplied herein is from sources we deem reliable. It is provided without any representation, warranty or guarantee, expressed or implied as to its accuracy. Prospective Buyer or Tenant should conduct an independent investigation and verifications of all matters deemed to be material including but not limited to statements of income and expenses. Depicted property lines are approximate. Consult your attorney or accountant or other professional advisors.

EXCLUSIVELY LISTED BY:

Troy C. Muljat, CCIM, CPM
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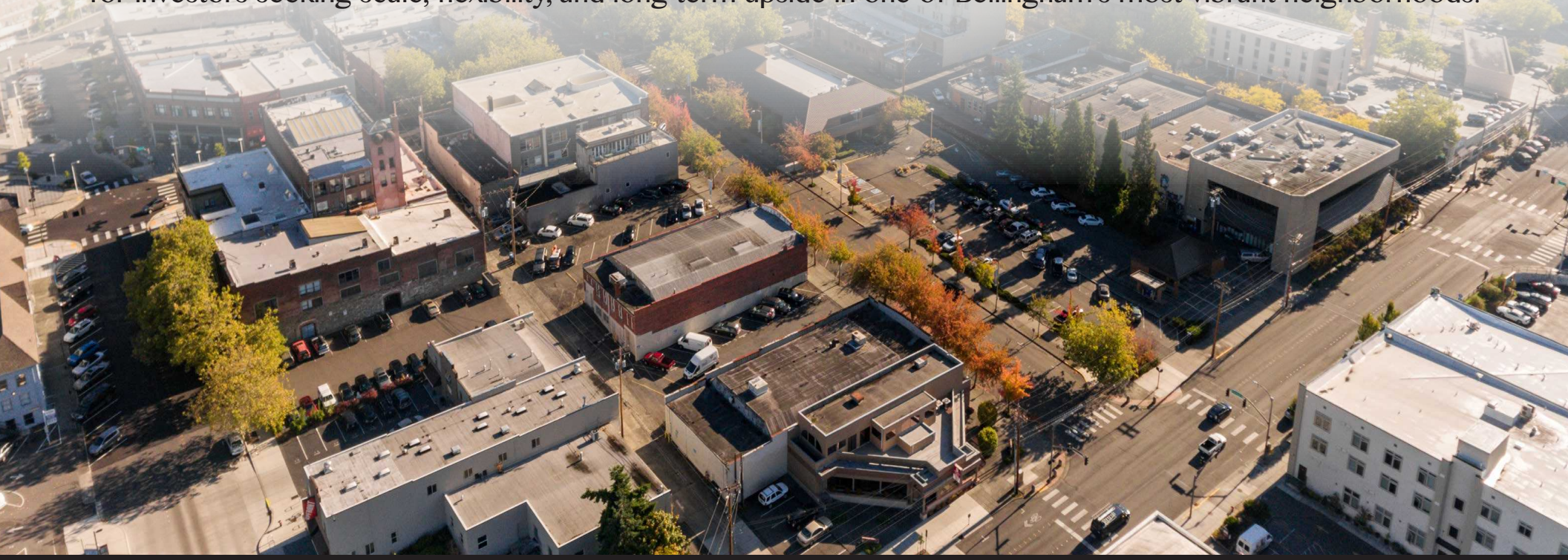
OPPORTUNITY SUMMARY

A rare investment opportunity in the heart of Downtown Bellingham's Commercial Core, offering two buildings and a paved parking lot on one of the city's most walkable blocks just minutes from the Waterfront District, Waypoint Park, and Western Washington University. The buildings feature strong visibility, premium signage exposure, and ground-floor commercial space. Plus, 1215 includes a full basement level ideal for storage, inventory, or back-of-house use. Paved on-site lots plus street parking in front of both buildings add further appeal for tenants and customers alike. Experience flexibility to lease up a diverse tenant mix or explore future redevelopment potential. The property's Urban Village zoning supports a wide range of income-producing possibilities. This is a great choice for investors seeking scale, flexibility, and long-term upside in one of Bellingham's most vibrant neighborhoods.



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PROPERTY SUMMARY

17,875 SF +/-

Total Building Size

1205: 6,875 SF +/- 1215: 11,000 SF +/-

31,363 SF +/-

Total Lot Size

1205: 13,504 SF +/- 1215: 7,405 SF +/-

1219: 10,454 SF +/- (parking)

Urban Village Zoning

On-site and Street Parking

Parcel Numbers

3803301141310000

3803301191360000

3803301251420000 (parking)

$3,950,000.00

Offering Price



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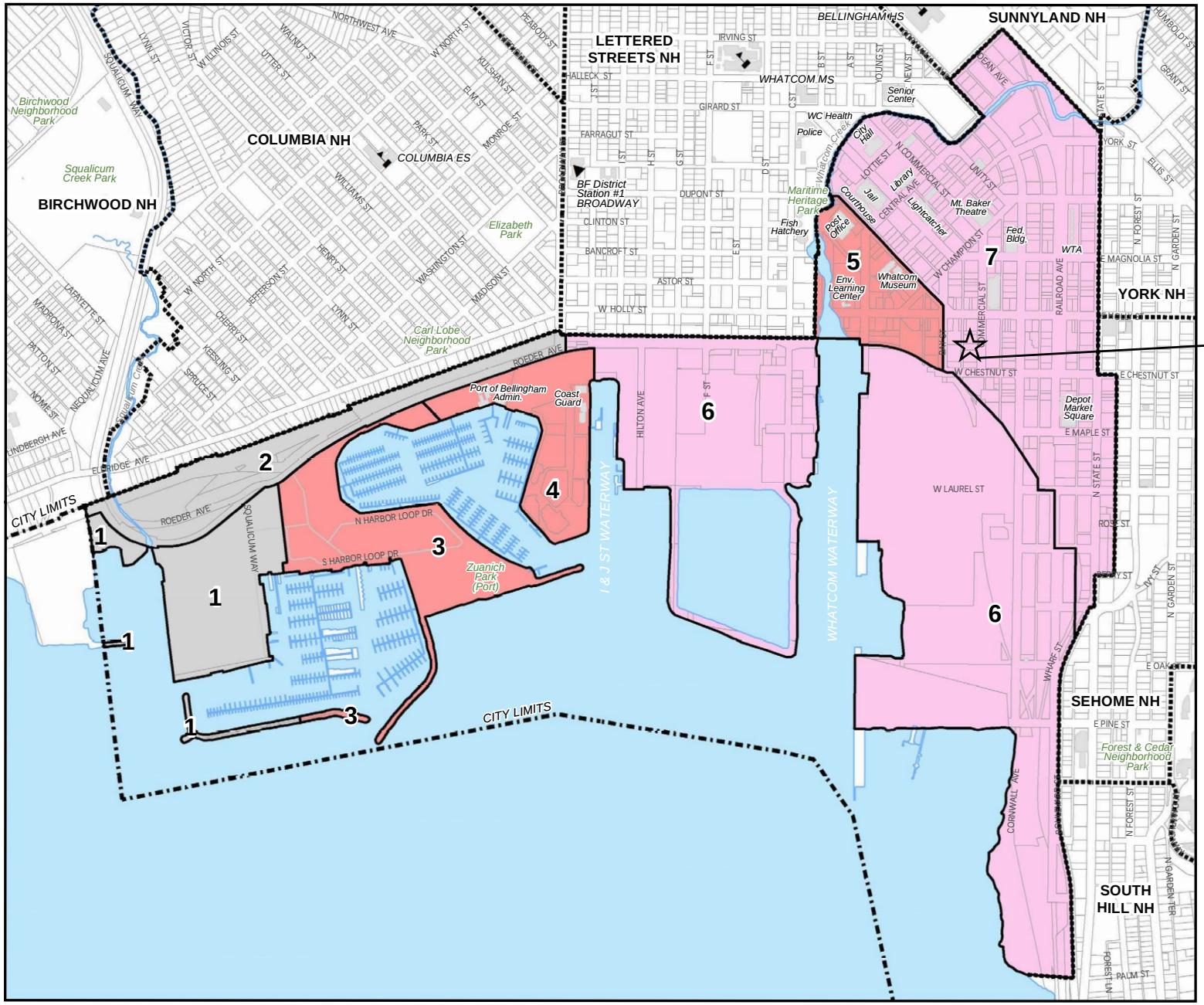

CITY CENTER NEIGHBORHOOD ZONING

AREA	ZONING DESIGNATION
1	Industrial, Light/Mixed
2	Industrial, Light
3	Commercial, Waterfront
4	Commercial, Mixed/Planned
5	Commercial
6	Waterfront District Urban Village
7	Downtown District Urban Village

0 520 1,040 1,560 2,080 Feet

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9/23/2014, kn

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DEMOGRAPHICS

BELLINGHAM, WA

A regional anchor city with institutional employers, a captive student population, and cross-border proximity creates year-round demand stability that smaller markets simply can't replicate.



90 miles to Seattle

52 miles to Vancouver, B.C.

92,300 Population

$73,000 Median Income per Household

61% White Collar Workforce

Bellingham is strategically located along the I-5 corridor between the major cities of Seattle and Vancouver, B.C.. The largest city in Whatcom County, Bellingham offers seamless access to major regional and international markets, and is home to several local colleges and universities including Western Washington University and Bellingham Technical College. Its diverse economy is supported by an educated workforce. Major employers such as St. Joseph's Hospital and BP Cherry Point provide a stable economic foundation. With Whatcom County ranking fifth in the state for tourist spending, the area also supports a thriving tourism and recreation economy. Paired with strong connectivity and exceptional quality of life, Bellingham presents a compelling opportunity for commercial real estate investment and business growth.

Source: ArcGIS Business Analyst / PlacerAI

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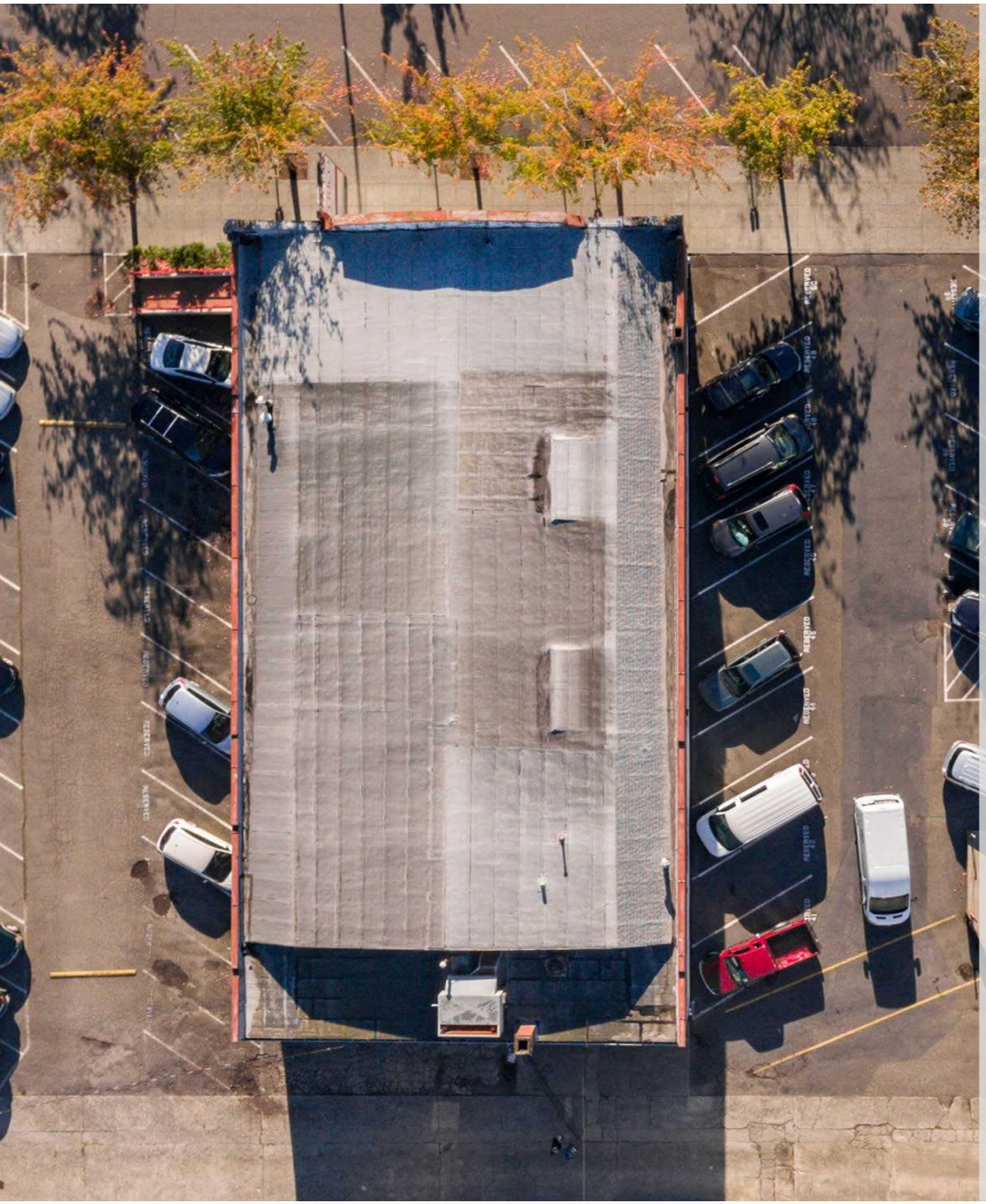

This Offering Memorandum has been prepared by Muljat Group Commercial for use by a limited number of parties and has been obtained from sources believed reliable. While we do not doubt its accuracy, we have not verified it, and make no guarantee, warranty or representation about it. It is your responsibility to confirm, independently, its accuracy and completeness. All projections have been developed by Muljat Group Commercial, Seller and designated sources, are based upon assumptions relating to the general economy, competition, and other factors beyond control of Seller, and therefore are subject to variation.

No representation is made by Muljat Group Commercial 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 presen- tation as to the future performance of the Property. Although the information contained herein is believed to be correct, Seller and its employees disclaim any responsibility for inaccuracies and expect prospective purchasers to exercise independent due diligence in verifying all such information. Further, Muljat Group Commercial, Seller, and its employees disclaim any and all liability for representations and warranties, expressed or implied, contained in, or for omissions from, the Offering Memorandum or any other written or oral communication transmitted or made available to the recipient. Prospective purchasers should be aware that Seller of the business known as 1205-1219 Commercial Street, 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, pur- chaser will be given reasonable opportunity to inspect and investigate the Property and all improvements thereon, either independently or through agents of purchaser's choosing. Prospective purchaser shall be responsible for their 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 soils, ground water, and geology; (iii) the existence, 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 limit- ed 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 of 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 predeces- sors and or related third parties.

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

Seller and Muljat Group Commercial 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 review- ing this Offering Memorandum or making an offer to purchase the Property unless and until such offer is approved by Seller, a written agreement for the purchase of the Property has been fully executed, delivered and 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 Memo- randum, 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 to 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 Muljat Group Commercial 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 Seller or Muljat Group Commercial. If you have no interest in the Property, please return the Offering Memorandum forthwith.

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