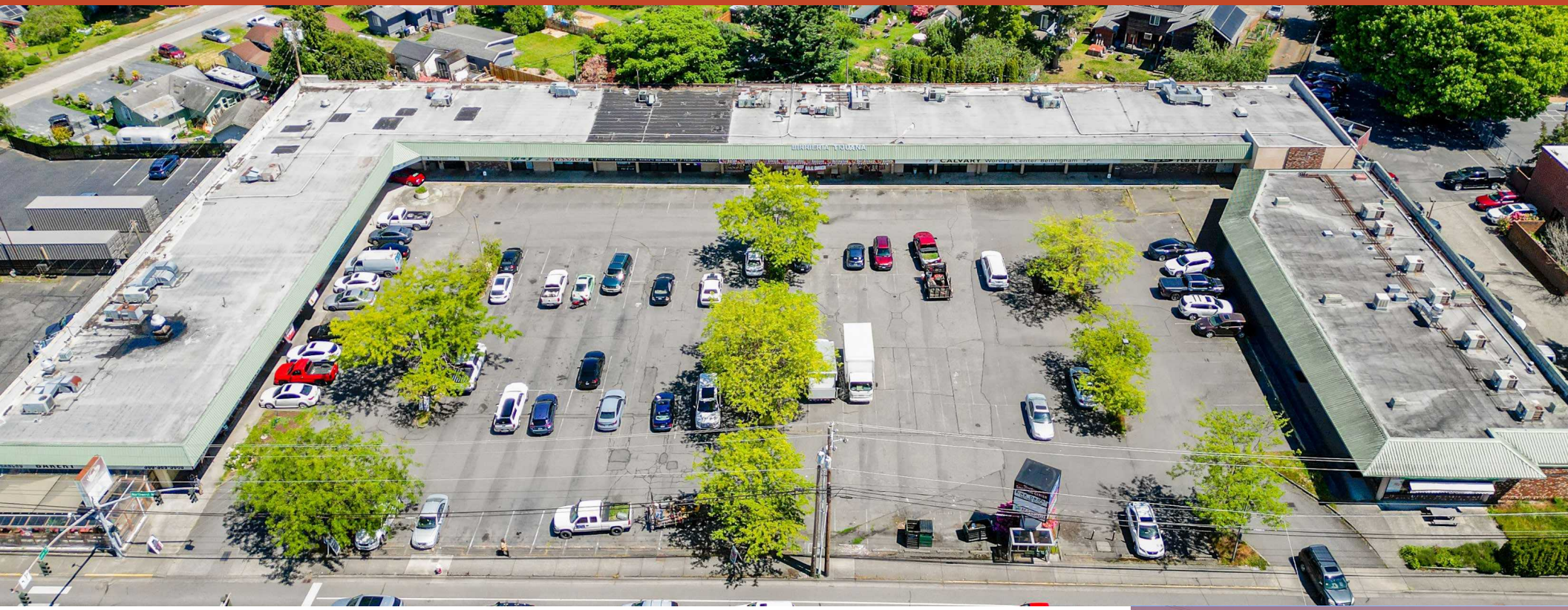
# HIGHLY VISIBLE STRIP CENTER

## 3020 Northwest Ave, Bellingham WA



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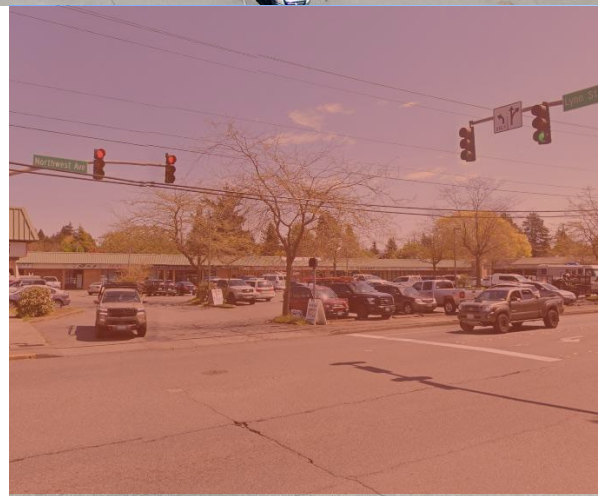
# FOR SALE
# $2,950,000

- 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
- ADDITONAL MARKETING MATERIALS:
  3020 Northwest Ave, Bellingham, WA 98225

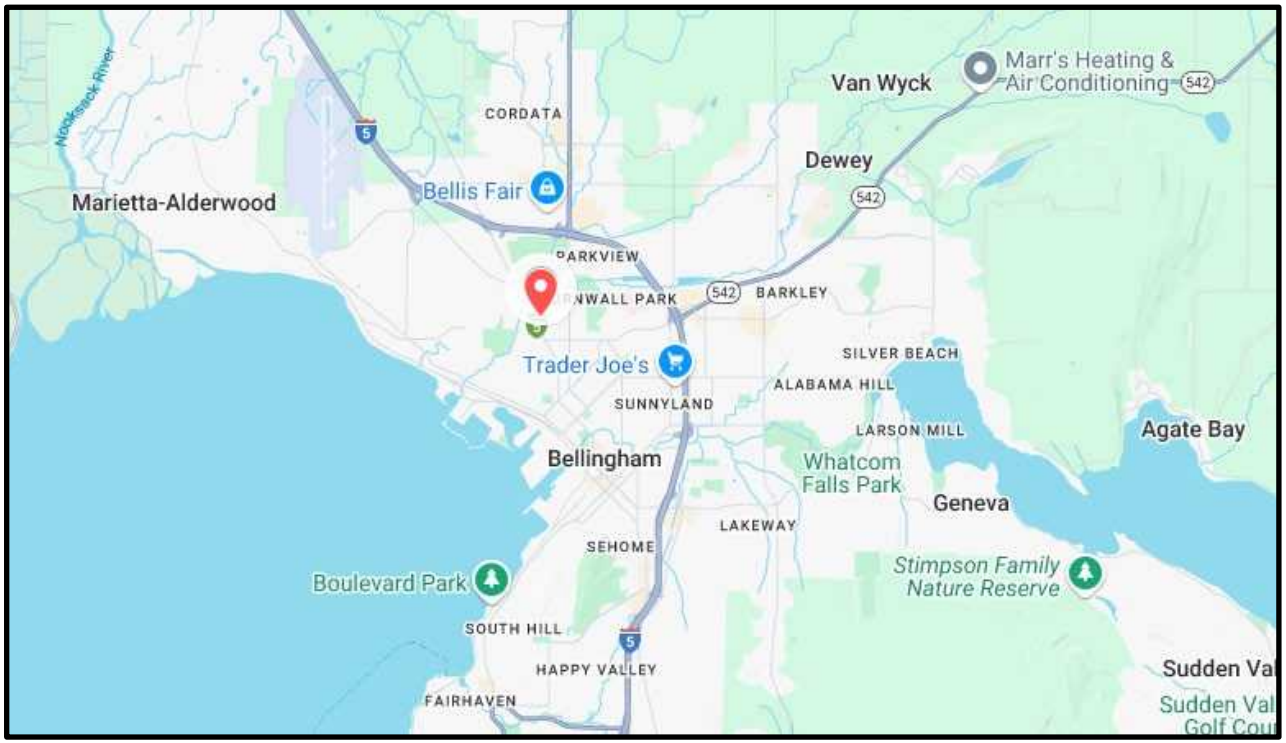


# PROPERTY SUMMARY

## 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 $20,000 in monthly gross income ($240,000 annually). This well-positioned property offers experienced investors ' multiple value-creation strategies. 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 $20,000/month with all utilities connected, reducing development costs and providing immediate cash flow during transition




## 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



*Information contained herein has been obtained from sources deemed reliable, but not guaranteed. Buyer to verify.*

## 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+



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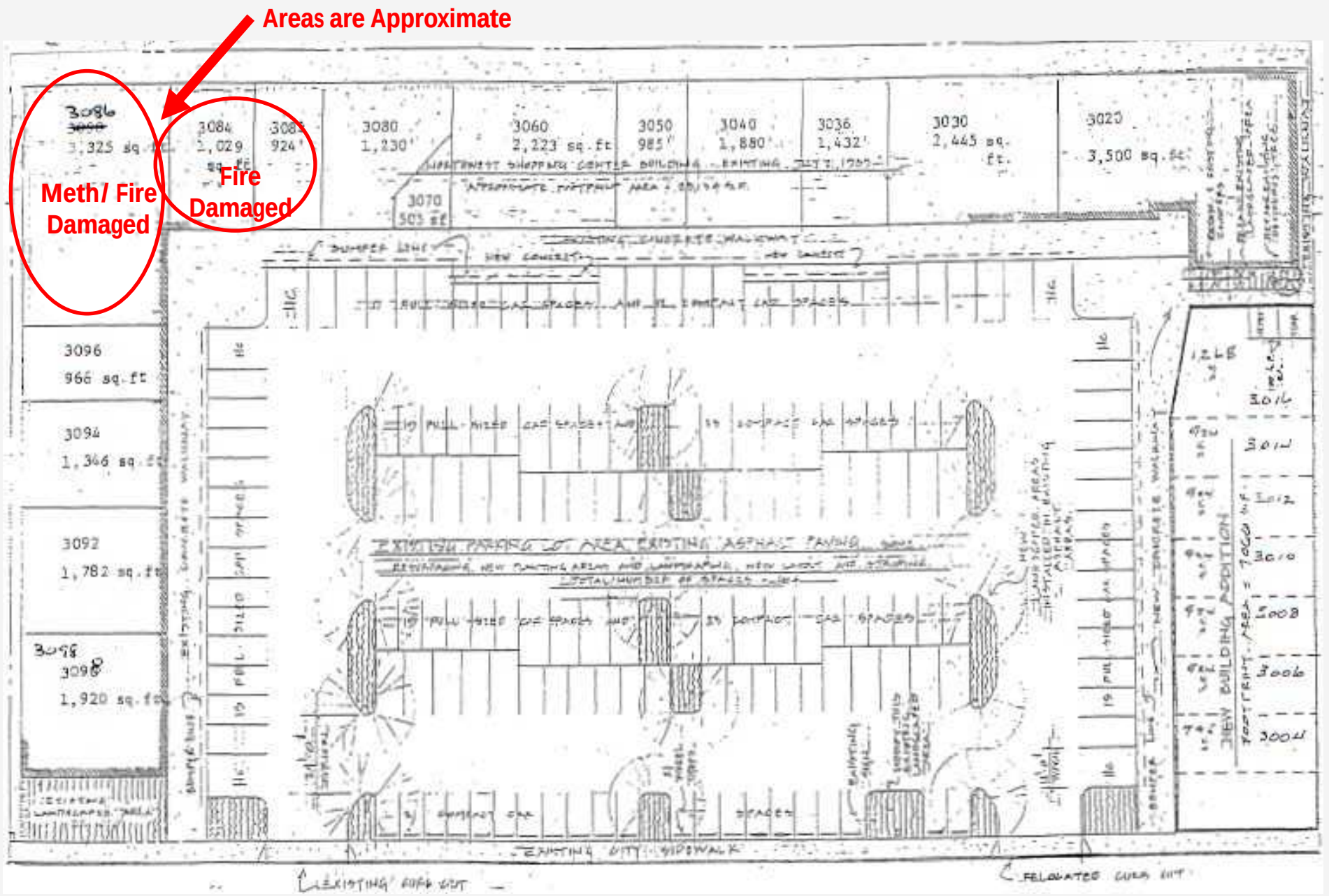
# SITE PLAN & FLOOR PLANS

# SITE PLAN



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# RENT ROLL

# RENT ROLL

| Unit #: | Square Feet: | Tenant: | Gross Lease Amount: |
|---|---|---|---|
| 3098<br>3092<br>3094 | 1,920<br>1,782<br>1,346 | Mi Rancho Meat Market | $6,600.00 |
| 3096 | 966 | Iglesia La Luz Del Mundo | $1,200.00 |
| 3086 | 3,325 | Vacant | |
| 3084 | 1,029 | Vacant | |
| 3082 | 924 | Vacant | |
| 3080<br>3070 | 505<br>1,230 | Bellingham Bay Spa | $2,200.00 |
| 3060 | 2,223 | Vacant | |
| 3050<br>3040 | 985<br>1,880 | Vacant | |
| 3036<br>3030 | 1,432<br>2,445 | Calvary Worship Center | $4,000.00 |
| 3020 | 3,500 | Vacant | |
| 3018 | | Vacant | |
| 3016 | 1,268 | Vacant | |
| 3014 | 924 | Vacant | |
| 3012 | 924 | Vacant | |
| 3010<br>3008 | 924<br>924 | Super Mario's | $3,013.47 |
| 3006<br>3004 | 924<br>795 | Professional Nails and Spa, Corp. | $3,360.00 |
| | **32,175** | | **$20,373.47** |



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# PROPERTY PHOTOS

# EXTERIOR PHOTOS





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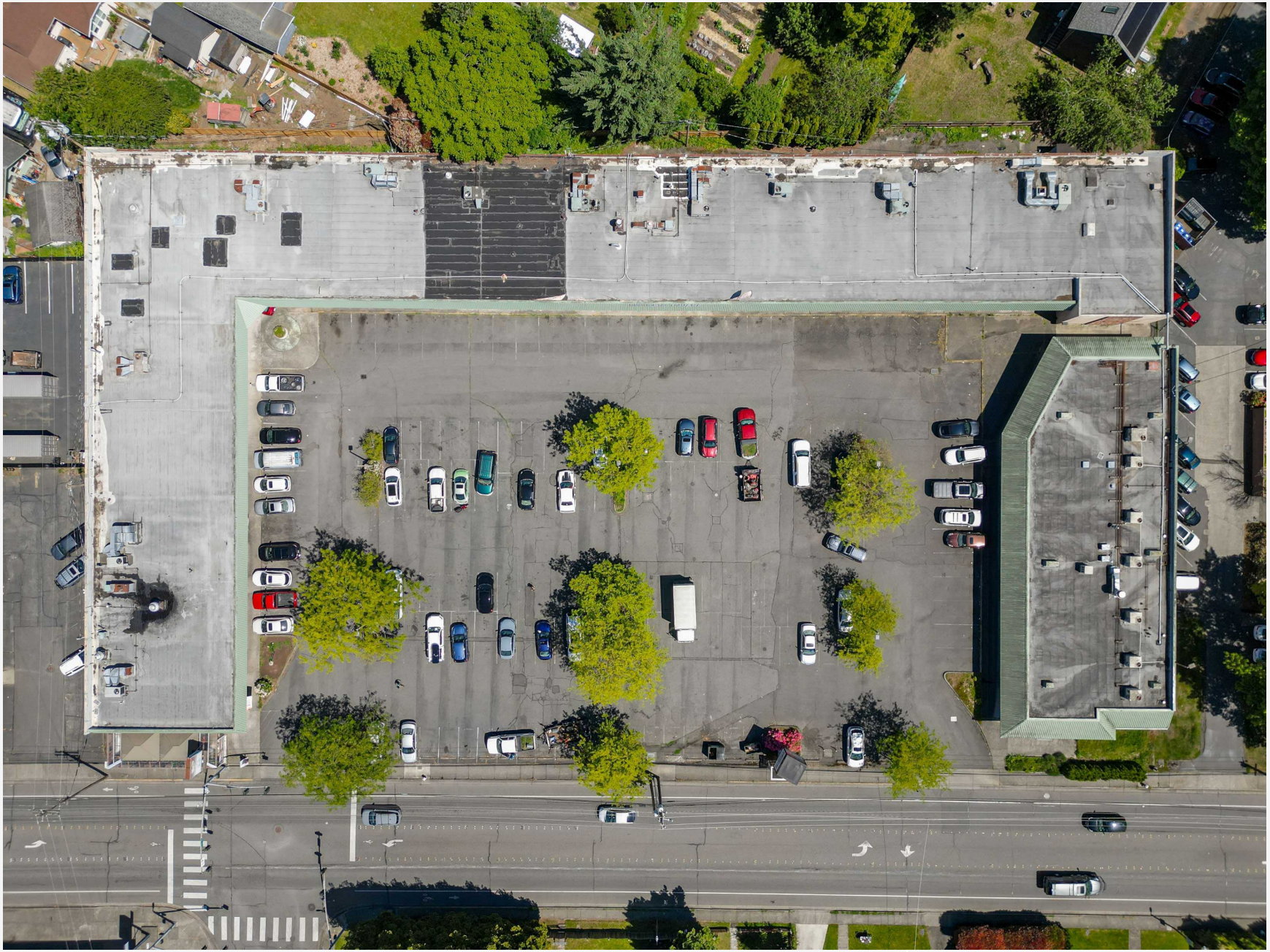
# EXTERIOR PHOTOS





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# MARKET OVERVIEW

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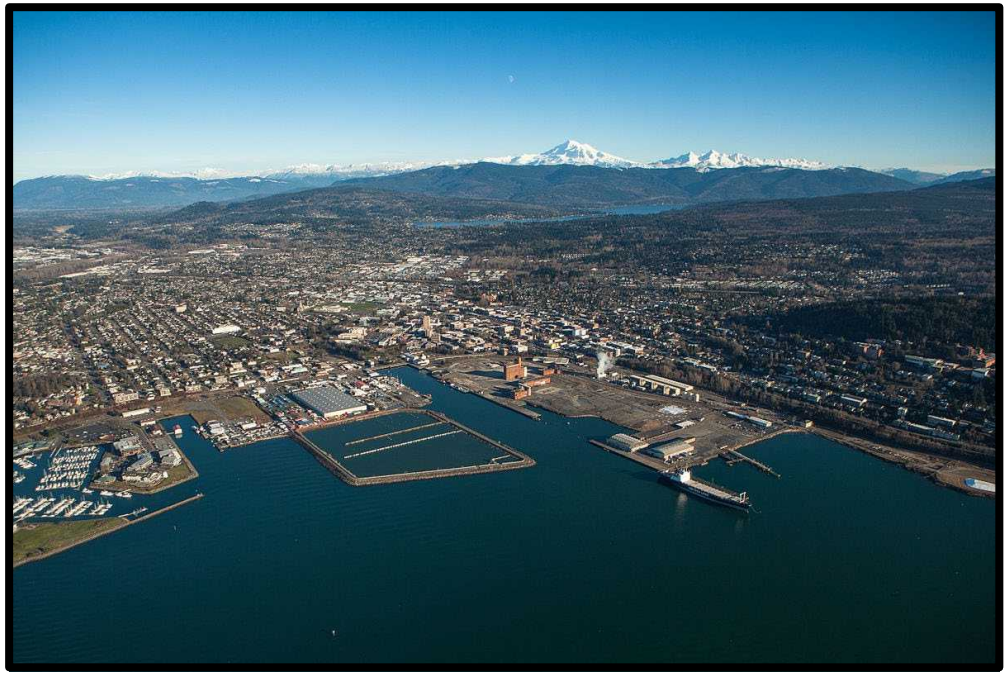
## CITY OF BELLINGHAM

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)



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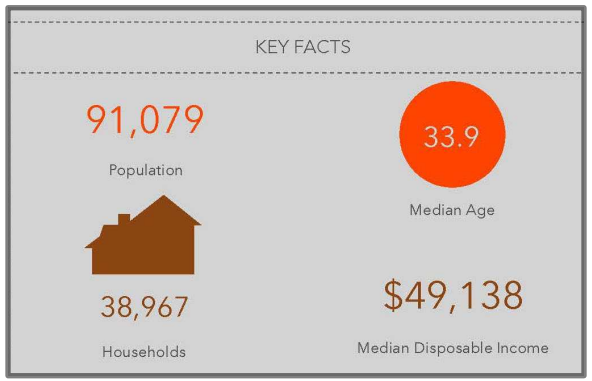
# MARKET OVERVIEW
## DEMOGRAPHICS

### Whatcom County Top Employers

PeaceHealth · Lummi Nation Treaty of 1855 · Western Washington University · bp · City of Bellingham Washington · ALCOA · FredMeyer

| 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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