

OFFERING MEMORANDOM

101 & 103 Prospect Street
Bellingham, WA 98225

Sale Price

$4,175,000

Rare Downtown Commercial Opportunity!

This 16,844 SF Building is fully leased by 2 tenants with a private parking lot and parking garage!

Brian Finnegan, WestCom Properties, Inc.
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WestCom PROPERTIES, INC

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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.

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Prospective purchasers should be aware that Seller of real property known as Mount Baker Kidney Center 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, purchaser will be given reasonable opportunity to inspect and investigate the Property and all its improvements thereon., either independently or through agents of purchaser’s choosing. Prospective purchaser shall be responsible for their own 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 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, statuses, ordinances, covenants, conditions, restrictions of any governmental, quasi-governmental entity, or any other person of 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 limited 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 or 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 predecessors and or related third parties.

Property Overview

The 101 & 103 Prospect Building has been owned by the same family for decades and is now coming available for sale! It has amazing views of Bellingham Bay and the San Juan Islands, as well as a 360 view of Downtown Bellingham. It has over 40 covered and secured parking stalls underneath the building, as well as visitor parking on the street level.

There are 2 tenants in the property making it easy to manage: WorkSource, who has been a tenant at this building since 1995, leases the entire first floor. The national construction company - McKinstry - has just signed a new lease for the 2nd floor.

Properties like this rarely come available for sale, but now is your opportunity!

Price	$4,175,000
Cap Rate	7.12%
Square Footage	16,844
NOI	$297,274
Vacancy Rate	3%
Price Per SF	$247.86

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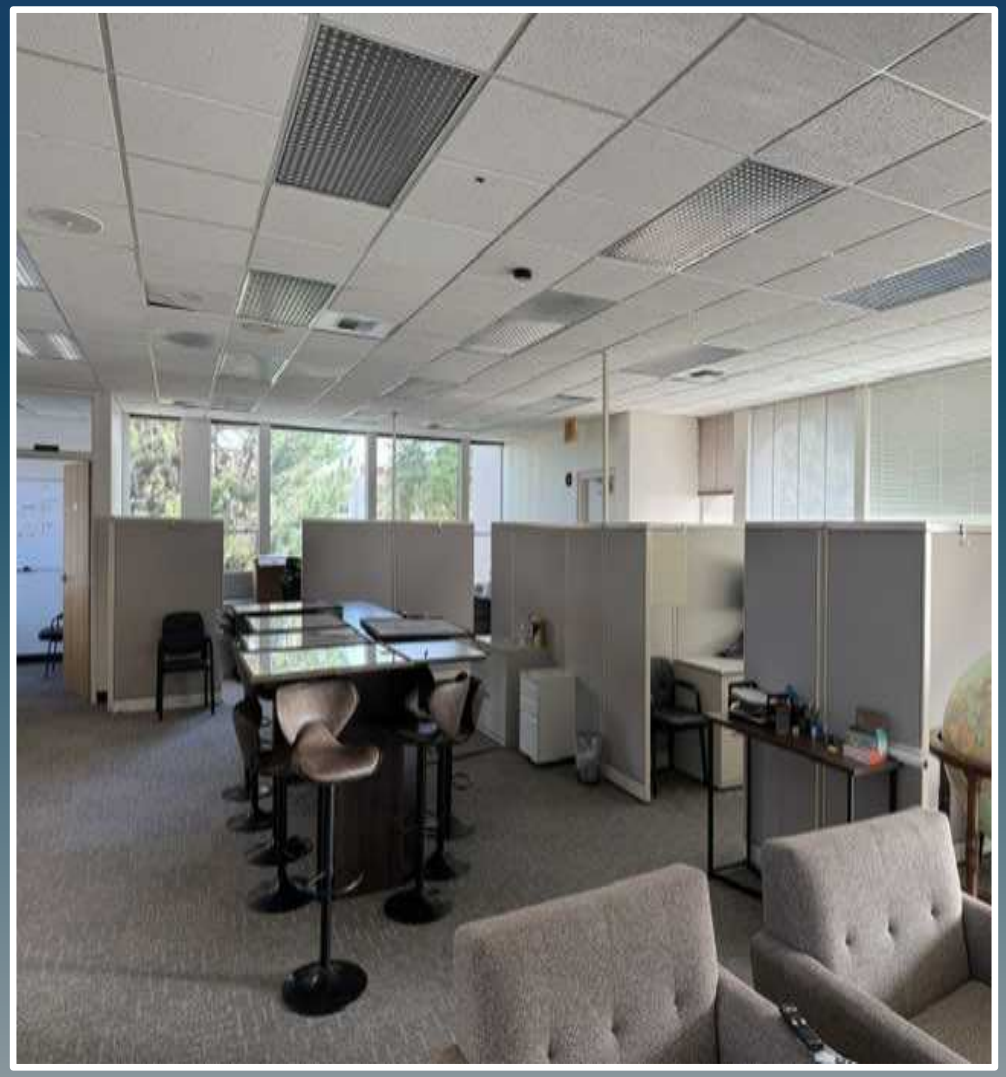





101 Prospect Street, – 4,766 SF
Currently Leased by McKinstry

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This Prime Fully Leased Building has an abundance of private parking, is in the heart of Downtown Bellingham, and within walking distance to waterfront!

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Location Facts & Demographics

Demographics are determined by a 10 minute drive from 101 Prospect St, Bellingham, WA 98225

CITY, STATE

Bellingham, WA

POPULATION

67,731

AVG. HH SIZE

2.22

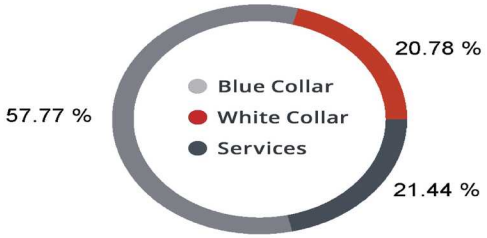
MEDIAN HH INCOME

$44,662

HOME OWNERSHIP

Renters:	16,797
Owners:	11,575

EMPLOYMENT



50.32 % Employed

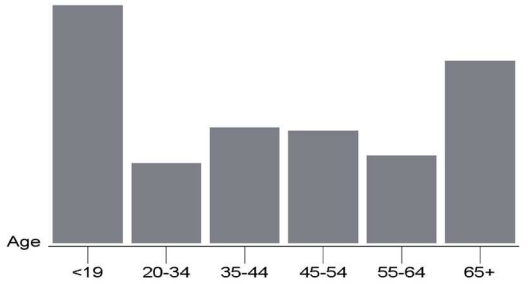
2.43 % Unemployed

EDUCATION

High School Grad:	23.00 %
Some College:	23.59 %
Associates:	10.11 %
Bachelors:	34.94 %

GENDER & AGE

48.21 % 51.79 %

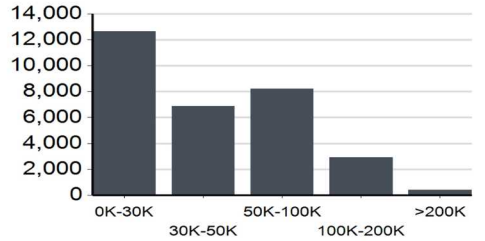


RACE & ETHNICITY

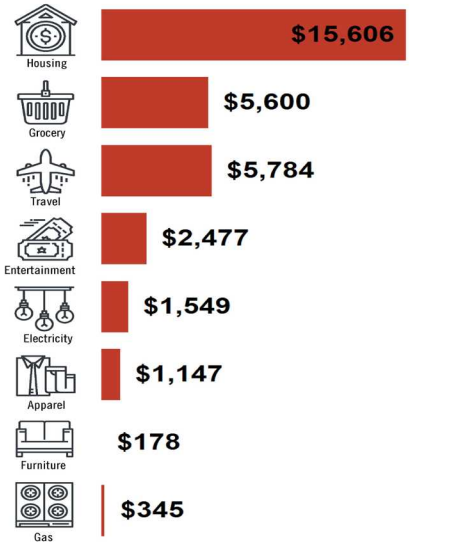
White:	91.21 %
Asian:	1.16 %
Native American:	0.61 %
Pacific Islanders:	0.00 %
African-American:	0.74 %
Hispanic:	3.26 %
Two or More Races:	3.01 %

MOODY'S

INCOME BY HOUSEHOLD



HH SPENDING



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