Professional Office Building



1313 Commercial St., Bellingham, WA

KC Coonc, Designated Broker

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PCR
PACIFIC CONTINENTAL REALTY, LLC

EXISTING BUILDING



Sale Price: $5,522,212

CBA #: 44158940
NWMLS #: 2468446

Cap Rate: 8.15%
Building SF: 19,156 SF
Price/SF: $288

Beautifully renovated and turnkey office space in the heart of Downtown. Situated across from the Commercial Street parking garage this location gives employees the opportunity to enjoy restaurants, shopping and entertainment just steps from work. With a combination of open-floor space and private offices, this building is sure to cover all the needs of an evolving business. A large conference room, exercise room, large kitchen and reception fulfill all possible needs. The building has both street and alley access, as well as skylights for lots of natural light. This is a great opportunity for an expanding local company or a company relocating from out of town. Building has a connection option to 204 W Holly, a 4,500 sq ft office/retail building, that is also for sale. Guardian NW Title & Escrow.

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.

FINANCIALS

PRICE:	$5,522,212
BUILDING SQUARE FEET:	19,156 SF
PRICE PER SQUARE FOOT:	$288/SF
LEASE TYPE:	Net Lease
ANNUAL SCHEDULED RENT:	$450,153
CALCULATED CAP RATE:	8.15%
TENANT MIX:	Single Tenant
TENANT USE:	General Office

BELLINGHAM OFFICE MARKET

TOTAL OFFICE MARKET:	4,659,351 SF
MARKET VACANCY (Q3 2025):	241,980 SF
MARKET OCCUPANCY RATE (Q3 2025):	94.81%
AVERAGE MARKET ASKING RATE:	$19.82/SF
TOTAL DOWNTOWN SUBMARKET:	1,242,504 SF
SUBMARKET VACANCY:	95,334 SF
SUBMARKET OCCUPANCY RATE:	92.33%



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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
- BAAY Theater
- Ruckus Room
- WTA Center
- Bellingham's Farmers Market
- Rumors Cabaret
- Waypoint Park

Current & Future Housing Projects



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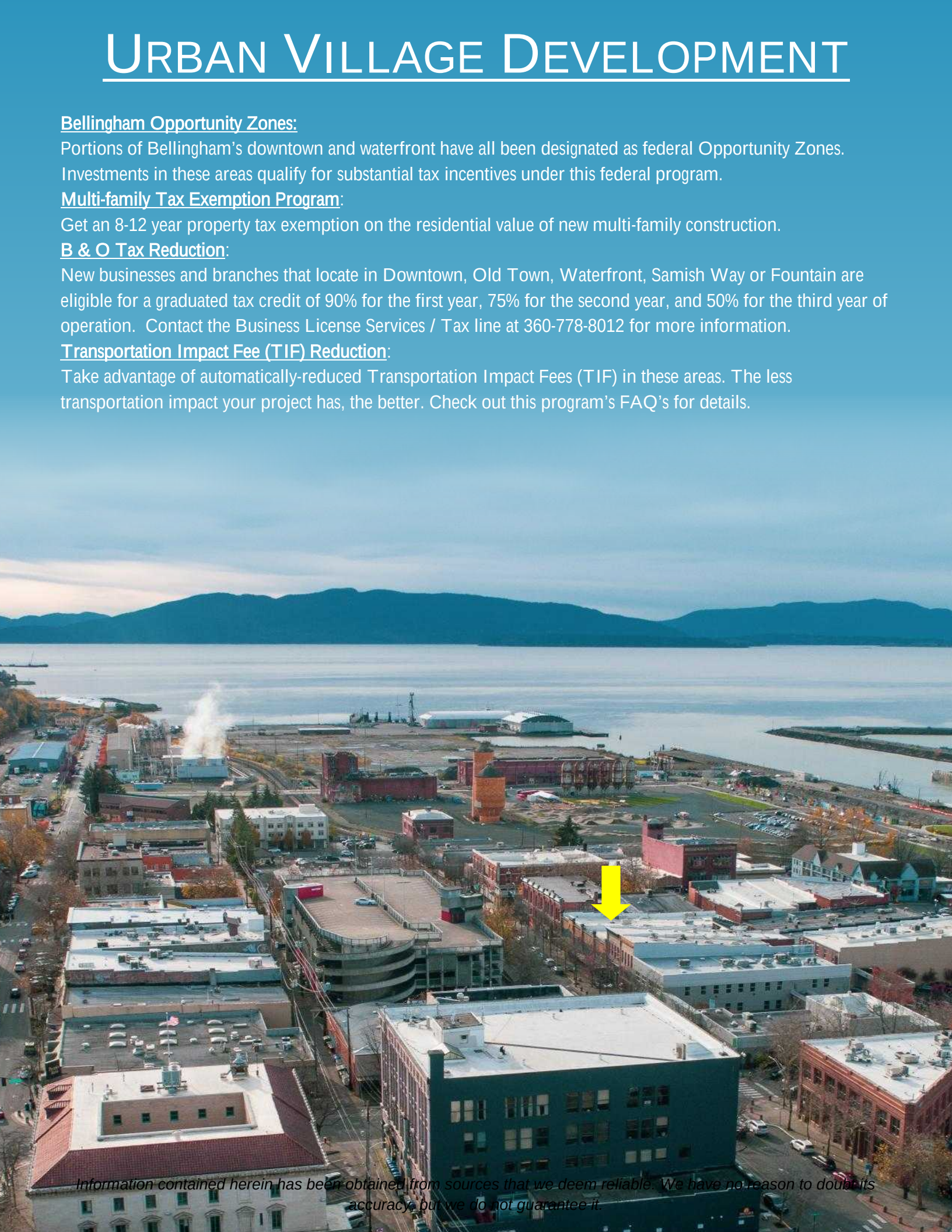
URBAN VILLAGE DEVELOPMENT

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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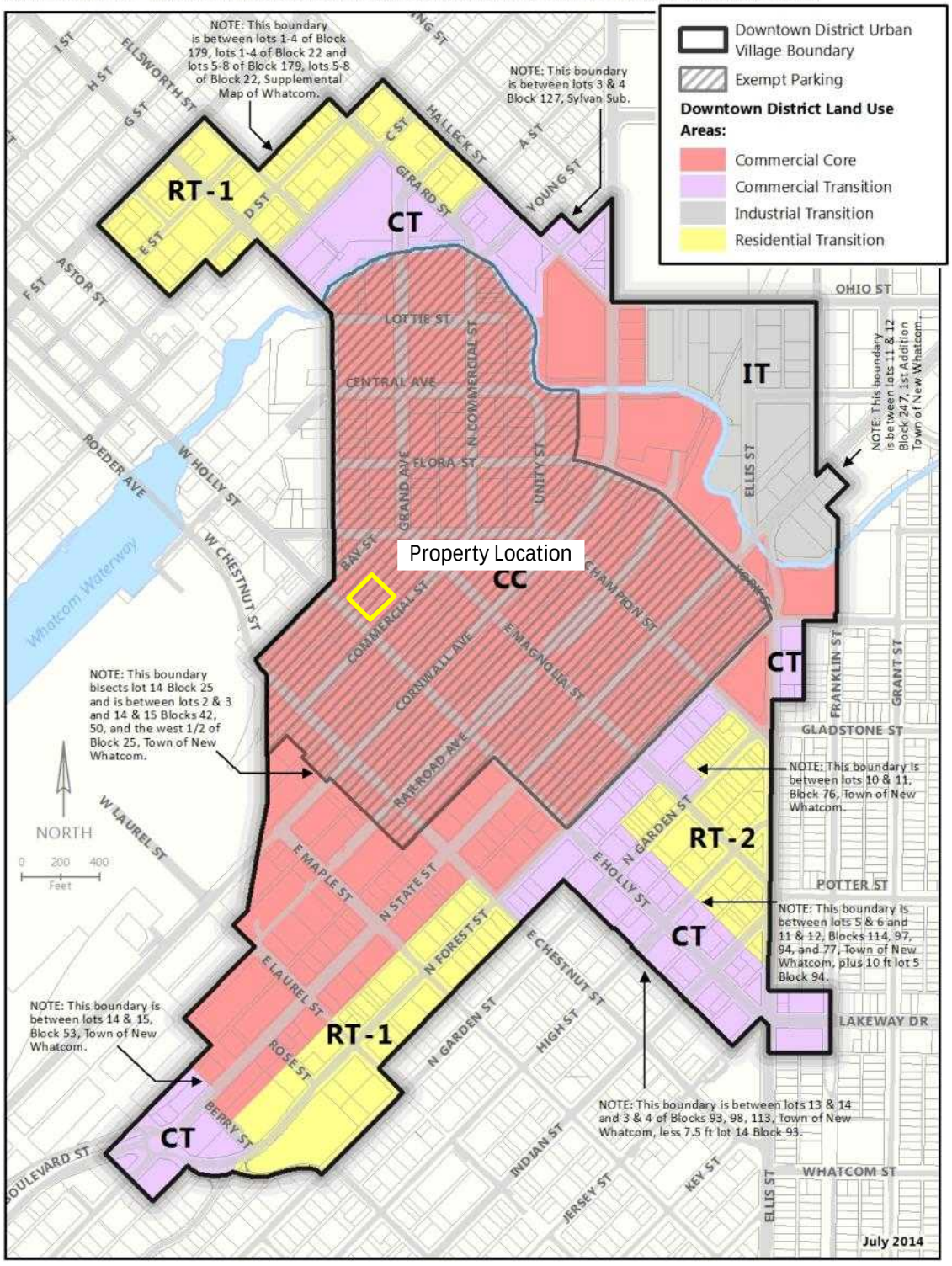
ZONING MAP

Portions of the Downtown District and Old Town District, along with the Waterfront District and Squalicum Harbor, comprise the City Center Neighborhood. The City Center Neighborhood Plan unites the three districts under a common planning umbrella, while the goals, policies, and regulations for each are contained within the plans and development codes for each individual area. The Downtown District also includes portions of the four neighborhoods abutting the City Center.

Figure 20.37.510 - Downtown District Urban Village Boundaries, Land Use Areas & Exempt Parking District



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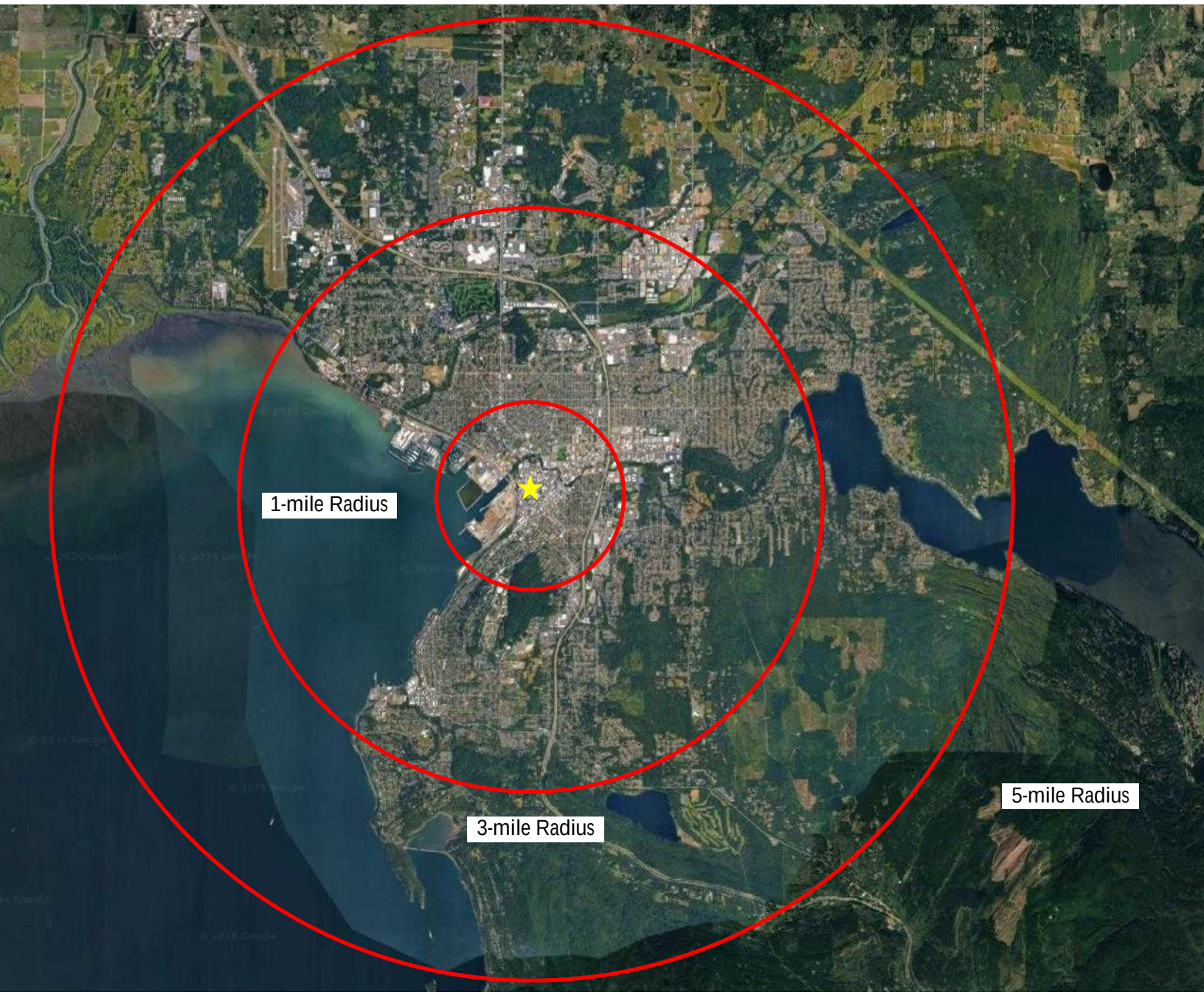
AREA DEMOGRAPHICS

Population Characteristics	1-mile	3-mile	5-mile
Total Population	15,585	49,774	85,488
Population Growth since 2020	6.1%	5.0%	5.3%
Population W/ College Degree	60.6%	54.8%	50.2%
Median HH Income	$52,276	$85,557	$108,428



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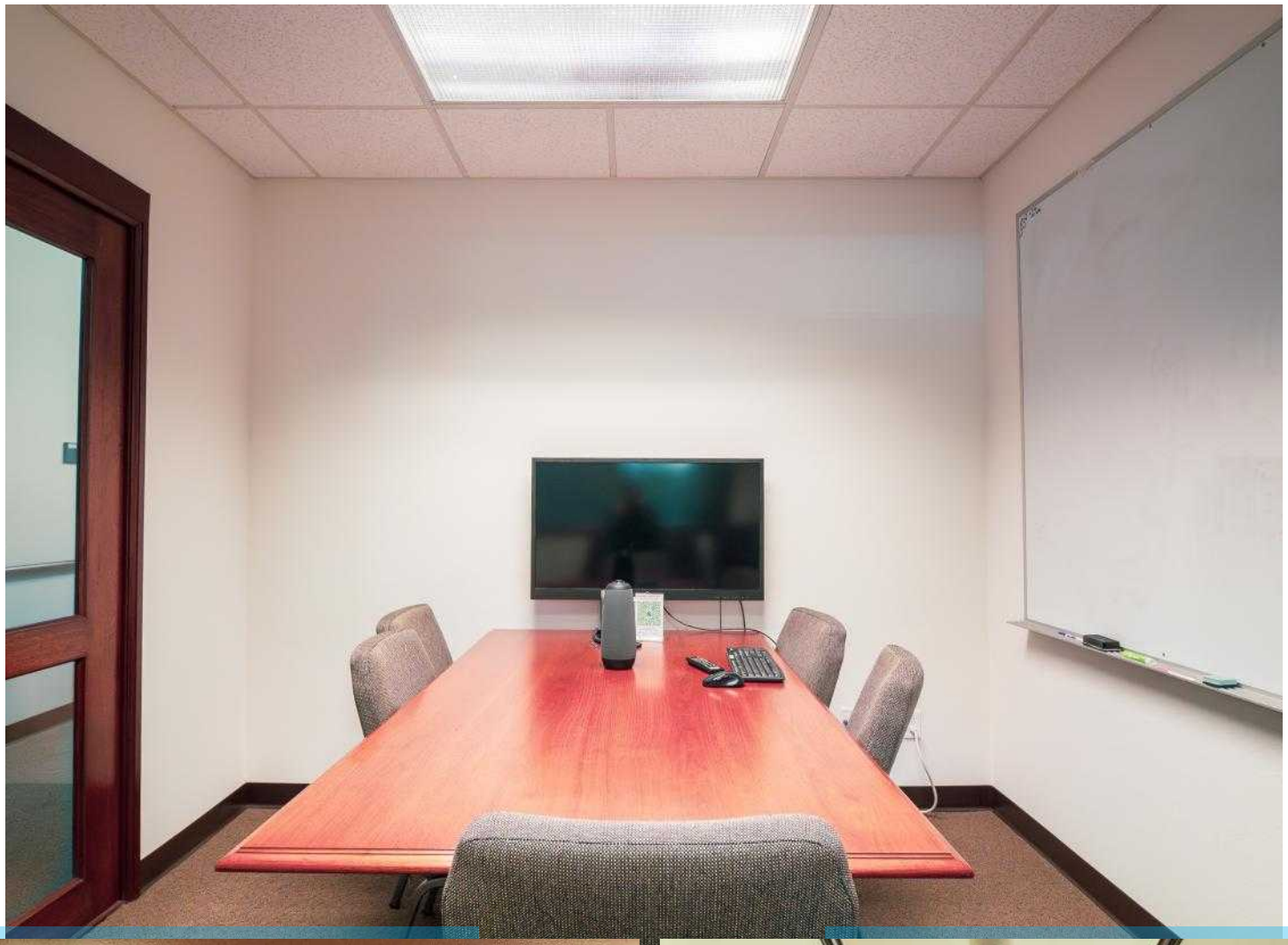
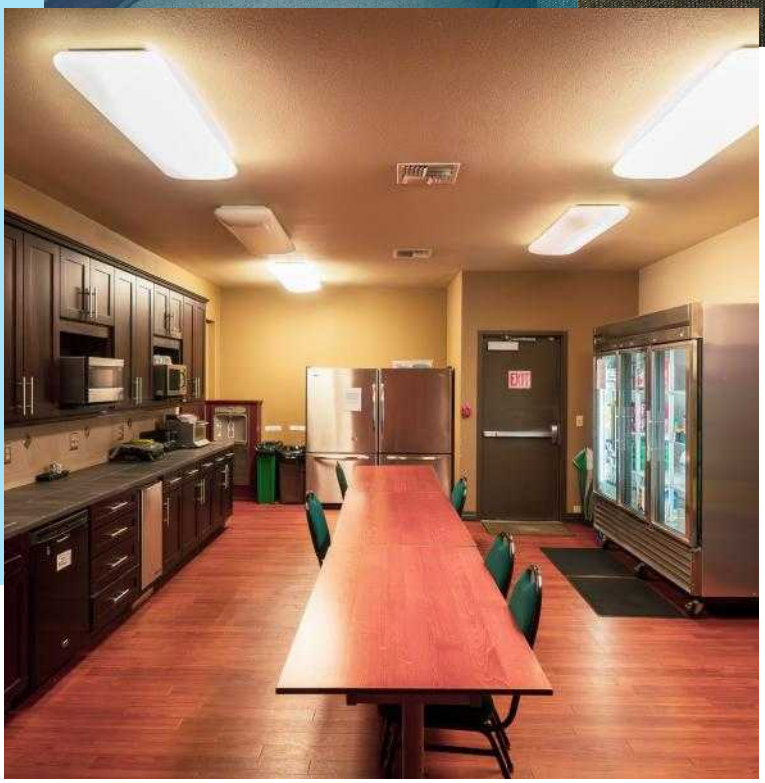
PHOTOS







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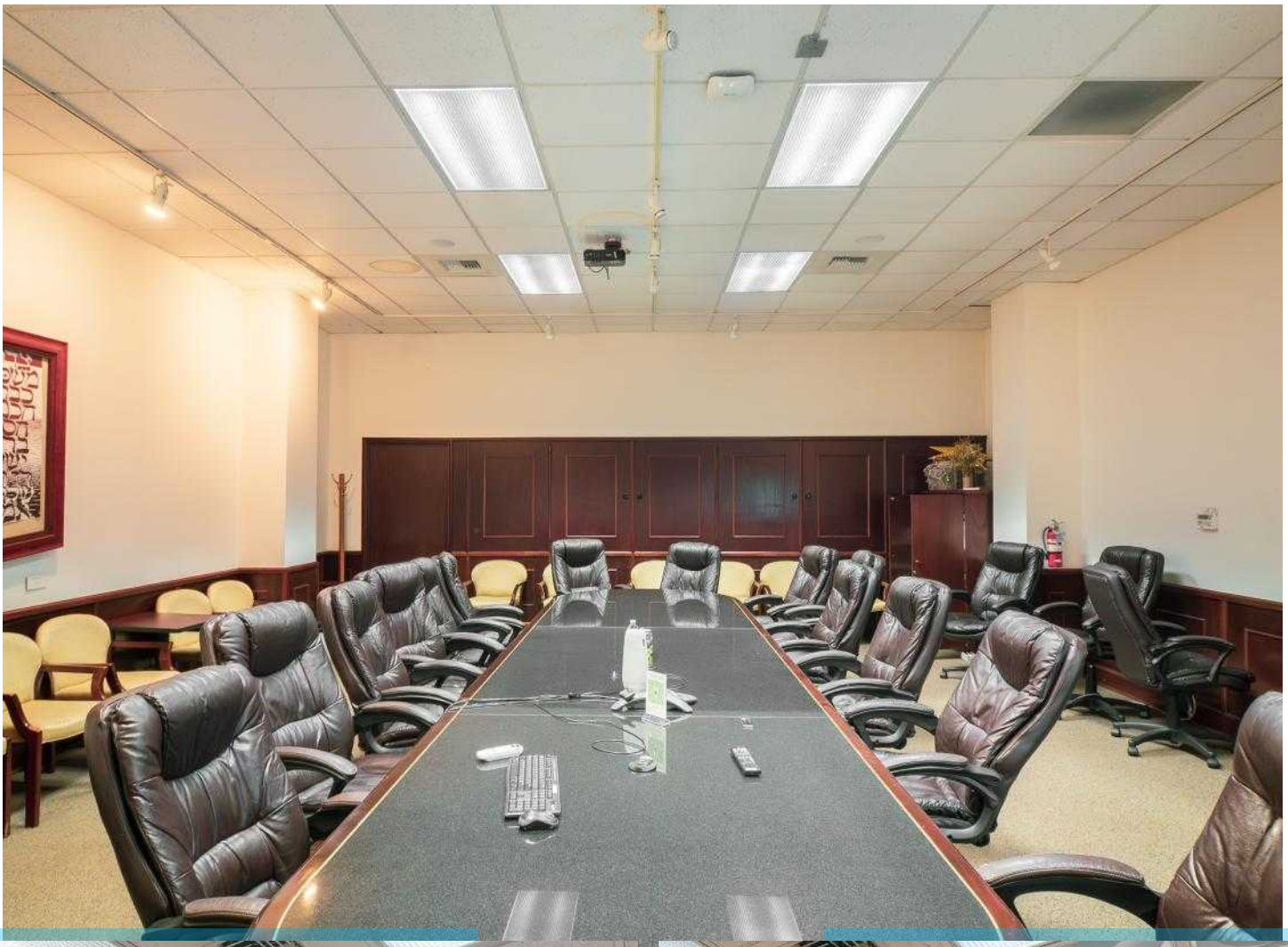





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Market Area

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:	97,310



Median HH Income

Whatcom County:	$80,989
Bellingham:	$108,428



Median Age

Whatcom County:	39
Bellingham:	37.5

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