

SARATOGA

commercial real estate

PRIME MULTI-FAMILY DEVELOPMENT SITE

4200 MERIDIAN STREET, BELLINGHAM, WA



PRIME MULTI-FAMILY DEVELOPMENT SITE

4200 MERIDIAN STREET, BELLINGHAM, WA

\$5,000,000

PROJECT SCOPE

- 200 Estimated units
- 4000 SF commercial
- 3.9 Acres
- Centrally located with frontage + secondary access
- Traffic study + soil reports available
- Re-development requires removal of three office buildings + a storage building

EXISTING INCOME

- Over 30 tenants
- 5 buildings
- \$204,000 NOI
- Professionally managed



Amia Froese, CCIM, CPM
amia@saratogacom.com
360.610.4331

Ken Reinschmidt CCIM
ken@saratogacom.com
360.303.2188

www.saratogacom.com

228 E CHAMPION, STE 102, BELLINGHAM, WA 98225

INFORMATION CONTAINED HEREIN HAS BEEN OBTAINED FROM SOURCES DEEMED RELIABLE,
BUT NOT GUARANTEED. BUYER TO VERIFY.

PRIME MULTI-FAMILY DEVELOPMENT SITE

4200 MERIDIAN STREET, BELLINGHAM, WA

ARTISTIC RENDERING



Artistic Rendering for Marketing purposes only, not an approved plan

MAP + SALE INFORMATION



The 3.9 acre site is prime for redevelopment with a general commercial zone that supports dense development as estimated at 200 units (consultant report available). Basic plans have been reviewed by the City of Bellingham in a permit pre-application meeting. Design reports, traffic study and soil study reports are attached.

The site currently consists of five buildings and over 30 short and mid-term tenants that will provide over \$204,000 Net Operating Income until project breaks ground.

CITY OF BELLINGHAM PERMIT PRE-APPLICATION RESULTS

Plan shown has been prepared by design consultant for discussion only and has not been approved by the City of Bellingham. Unit count and parking count are estimates only and have not been approved by the City of Bellingham



- Site plan based on City input, not approval.
- Traffic and soil studies available
- Pre-application meeting with the City and AVT consultants (report available).
- Development credits for existing impervious surfaces, utilities, traffic, storm water.
- Preliminary plan has not been approved. Above information is estimated for discussion only. Final plans, unit count, and parking count are not determined.

PROJECT OVERVIEW



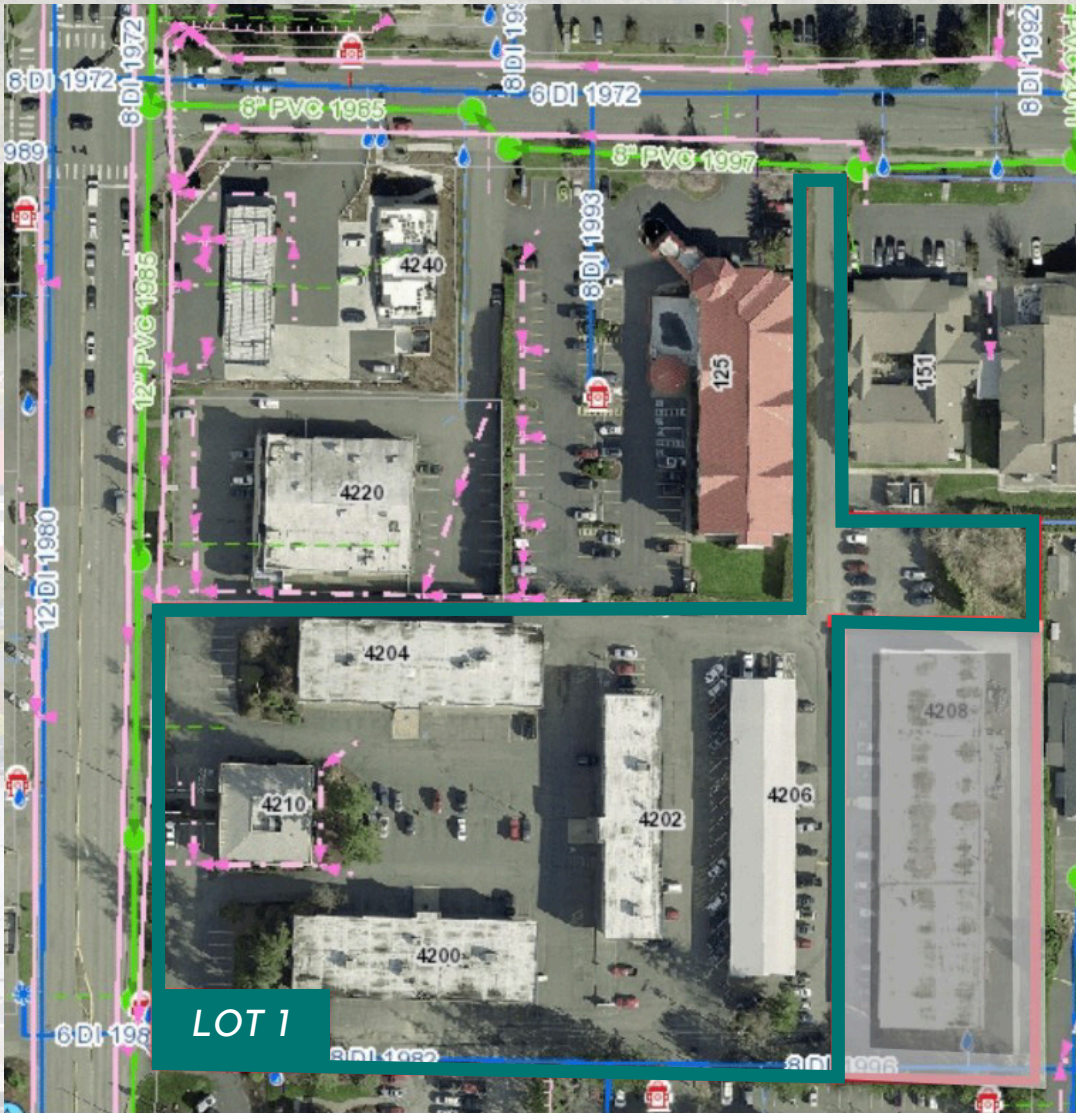
PROJECT SCOPE

- 200 Studio/2 bd Units
- 4,000 SF Commercial
- Select Comfort occupies 4,000 SF
- 273 Parking Spaces
- 3.9 Acres with existing infrastructure and improvements

FLEXIBLE SCOPE

- Project configuration can be adjusted with mix of studio, and 1 + 2 bedroom units

INFRASTRUCTURE + INVESTMENT HIGHLIGHTS



EXISTING INFRASTRUCTURE

- Substantial Infrastructure credits approved by the City

EXISTING ACCESS

- Meridian Frontage
- Secondary Access on Kellogg Road

ANCHOR TENANTS

Select Comfort (Sleep Number)	4,000 sq. ft.
Principal Focus	4,000 sq. ft.
H&R Block Accountants	2,500 sq. ft.

FINANCIAL INFORMATION

- Over 30 tenants
- Five buildings
(provides infrastructure credits)

EXISTING INCOME

- \$204,000 NOI
- Detailed proforma available upon request.

DEMOGRAPHIC SUMMARY

4200 Meridian St, Bellingham, Washington, 98226

Ring of 5 miles

KEY FACTS

105,149

Population



44,010

Households

34.8

Median Age

\$51,651

Median Disposable Income

EDUCATION

5%

No High School Diploma



19%

High School Graduate



32%

Some College



43%

Bachelor's/Grad/Prof Degree

INCOME



\$61,760

Median Household Income



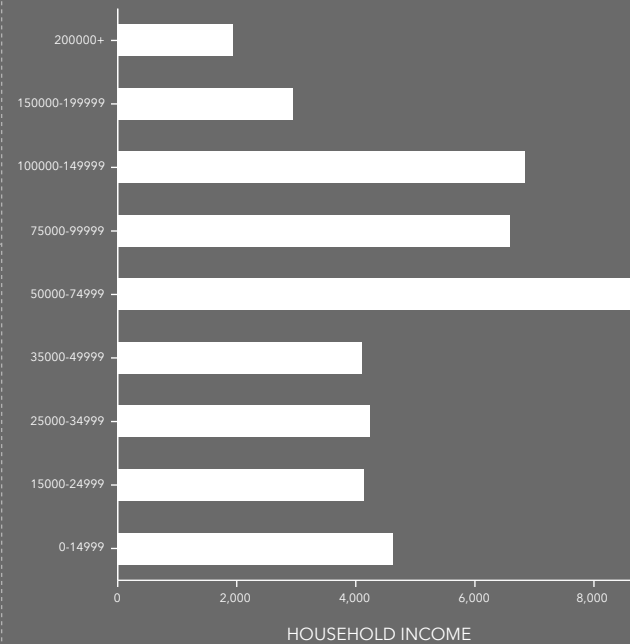
\$33,036

Per Capita Income

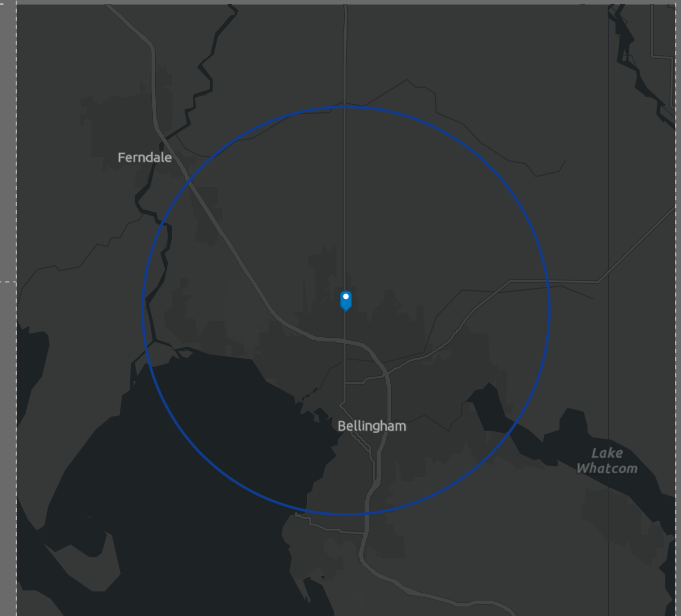


\$87,182

Median Net Worth



HOUSEHOLD INCOME



EMPLOYMENT



68%

White Collar



17%

Blue Collar



15%

Services

5.6%

Unemployment Rate

This infographic contains data provided by Esri. The vintage of the data is 2021, 2026.

© 2021 Esri

PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS



sleep  number