



SAMISH REDEVELOPMENT OPPORTUNITY

1.07 Acre site (46,660 SF) - Existing 16,000 SF building

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Saratoga
commercial real estate

110 N. SAMISH WAY, BELLINGHAM, WA

\$3,200,000

PROSTOCK
ATHLETIC SITE

SAMISH URBAN VILLAGE

OPPORTUNITY ZONE

WESTERN WASHINGTON
UNIVERSITY ADJACENT



INVESTMENT HIGHLIGHTS

110 North Samish is a 1.07-acre site in the “Opportunity Zone” with access directly from Samish Way in Bellingham and adjacent to both the freeway and Western Washington University. The Samish district provides tremendous opportunity and has seen many recently completed and ongoing redevelopments. The 110 North Samish property is ideal for an investor or developer. City and government incentives offered to developers in the Samish Way Urban Village district.

The offering provides an opportunity to acquire an investment property, with the potential for immediate or future redevelopment.

TOTAL PRICE: \$3,200,000
(\$74 / square foot)

Highlights:

Building Square Footage:

Main Level _____	7,800 sf
Lower Level _____	8,200 sf
Total _____	16,000 sf

Year Built _____	1973
Total Land _____	46,660 sf

ZONING INFORMATION

- Samish Way Urban Village Commercial Core / Commercial Approach
- Per the municipal code (20.37.110), The Samish Way Urban Village Commercial Core area is intended to be the densest area within the urban village with the highest concentration of housing and employment.
- Under Samish Way Urban Village Commercial Core and Commercial Approach, there is no maximum density, and the maximum height restriction is 75 feet.
- No setbacks from property line required
- Allowable uses include multi-family (apartments or condos), office, medical facilities, and more.
- City and government incentives offered to developers in the Samish Way Urban Village district.

ANNUAL RENT

Annual Rent:

\$172,000/year Building Rent (proforma)

\$12,000/year Cell Tower Rent

\$184,000 Net Operating Income (proforma)
CAP RATE: 5.75%

Proforma rent for building based on \$14 per square foot (annual) on the main floor consisting of 7,800 square feet and \$9 per square foot (annual) on the 4,600 square foot leasable lower level area plus an additional \$6 per square foot (annual) on the lower level storage area. This assumes NNN lease(s).



MAP + AMENITIES

NEIGHBORING AMENITIES:

- Restaurants: Taco Time, McDonalds, Boomers Drive-in, Kyoto Sushi, Subway, Wendy's, Starbucks, Busara Thai, Insomnia Cookies, and more
- Major bus line
- Super Tracks Urgent Care Clinic
- Newly integrated bike lanes

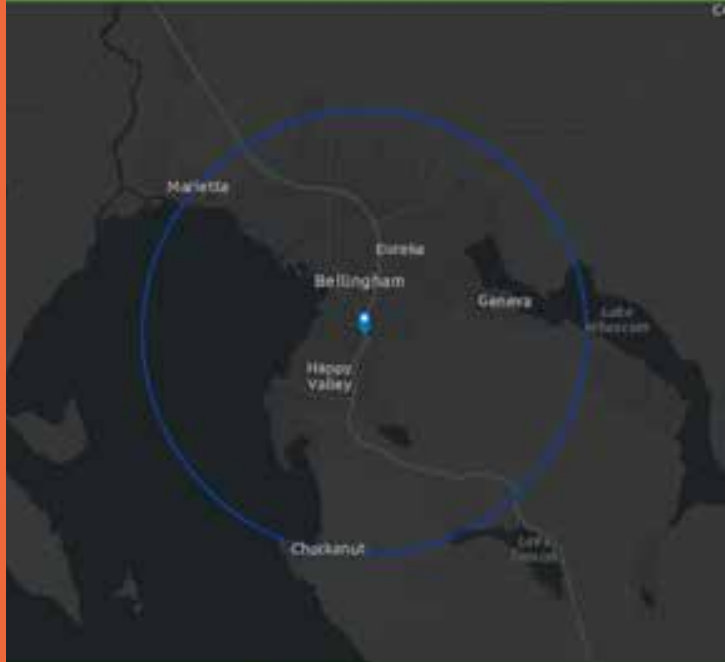
WITHIN WALKING DISTANCE:

- Major WTA bus line
- Western Washington University Campus
- Three grocery stores (Huggins, Fred Meyer, Whole Foods)
- Downtown Bellingham
- Bellingham Waterfront

DEMOGRAPHIC PROFILE

110 N Samish Way, Bellingham, Washington, 98225

Ring of 5 miles



This infographic contains data provided by Esri. The vintage of the data is 2020, 2025.
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EDUCATION



EMPLOYMENT



KEY FACTS



INCOME



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