



Offering Memorandum 2500-2506 Cornwall Ave.

Mixed-Use Property

6 Studio Apartments and 3 Commercial Suites

The information contained herein has been obtained from sources we deem reliable. We do not, however, guarantee its accuracy. All information should be verified prior to purchase or

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WestCom
PROPERTIES, INC

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WestCom Properties, Inc. 3111 Newmarket St., Suite 108 Bellingham, WA 98226

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The Offering Memorandum does not constitute a representation that there has been no change in the business or affairs of the Property or Seller since the date of the preparation of the Offering Memorandum. Analysis and verification of the information contained in the Offering Memorandum is solely the responsibility of the prospective purchaser.

Seller and WestCom Properties, Inc. each expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the Property and or terminate discussions with any entity at any time with or without notice. Seller shall have no legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until such offer is approved by Seller and its legal counsel, and any obligations set by Seller thereunder have been satisfied or waived.

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.

This Offering Memorandum and the contents, except such information, which is a matter of public record or is provided in sources available to the public, are of a confidential nature and furnished solely for the purpose of considering the purchase of real property described herein. By accepting this Offering Memorandum, you agree that you will hold and treat it in the strictest confidence, that you will not disclose this Offering Memorandum or any of the contents to any other entity (except outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the express prior written consent of Seller or WestCom Properties, Inc., and that you will use the information in this Offering Memorandum or any of its content in any fashion or manner detrimental to the interest of the Seller or WestCom Properties, Inc. If you have no interest in the property, please return the Offering Memorandum forthwith.

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, statutes, ordinances, covenants, conditions, restrictions of any governmental, quasi-governmental entity, or any other person or 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.

*Please note that the Seller is a licensed Real Estate Agent in the State of Washington

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WestCom Properties, Inc. 3111 Newmarket St., Suite 108 Bellingham, WA 98226

- Fantastic Mixed-Use Property!
- Strategically located on the edge of downtown at the corner of Alabama St. & Cornwall Ave.
- 6 easy-to-rent studio Apartments with under-market rents
- Great income property that is always fully leased
- Walking distance to Trader Joe's and downtown Bellingham

Price \$2,050,000.00

Pro-Forma Cap Rate 6.94%

Pro-Forma NOI \$142,225

Square Footage 6,625



Property Overview

WestCom Properties, Inc. 3111 Newmarket St., Suite 108 Bellingham, WA 98226

• Actuals

- Gross Rental Revenue \$173,413
- Vacancy 5% (\$8,671)
- Effective Gross Income \$164,742
- Expenses \$40,612
- NOI \$124,131
- Cap Rate 6%

• Pro-Forma

- Gross Rent Revenue \$188,459
- Additional Income \$4,000
- Vacancy 5% \$9,623
- Effective Gross Income \$182,836
- Expenses \$40,612
- NOI \$142,225
- Pro-Forma Cap Rate \$6.94%

Financial Summary

Rent Roll

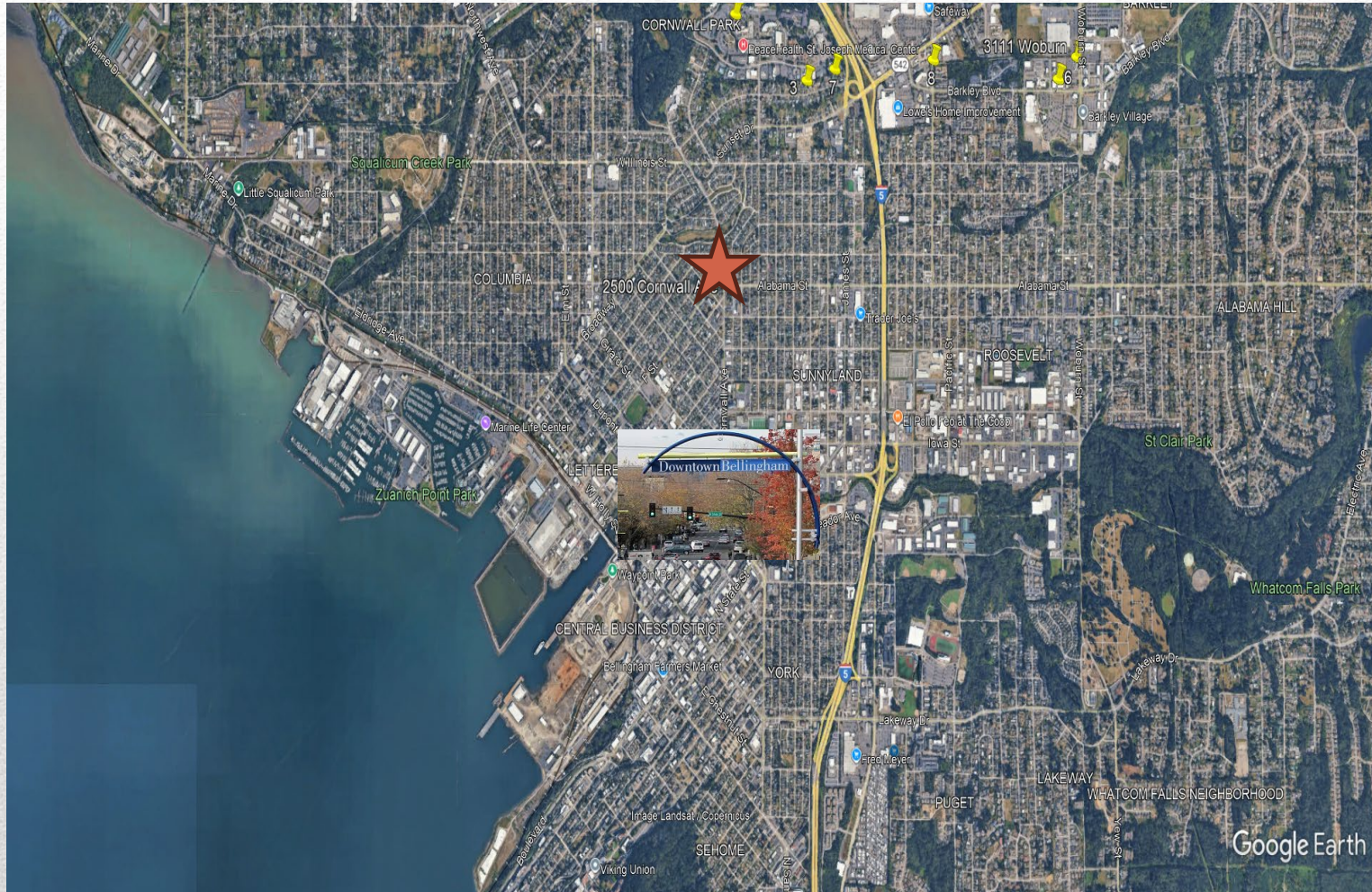
Properties: 2500-2506 Cornwall Avenue - 2500-2506 Cornwall Avenue Bellingham, WA 98225

Units: Active

As of: 08/26/2025

Include Non-Revenue Units: No

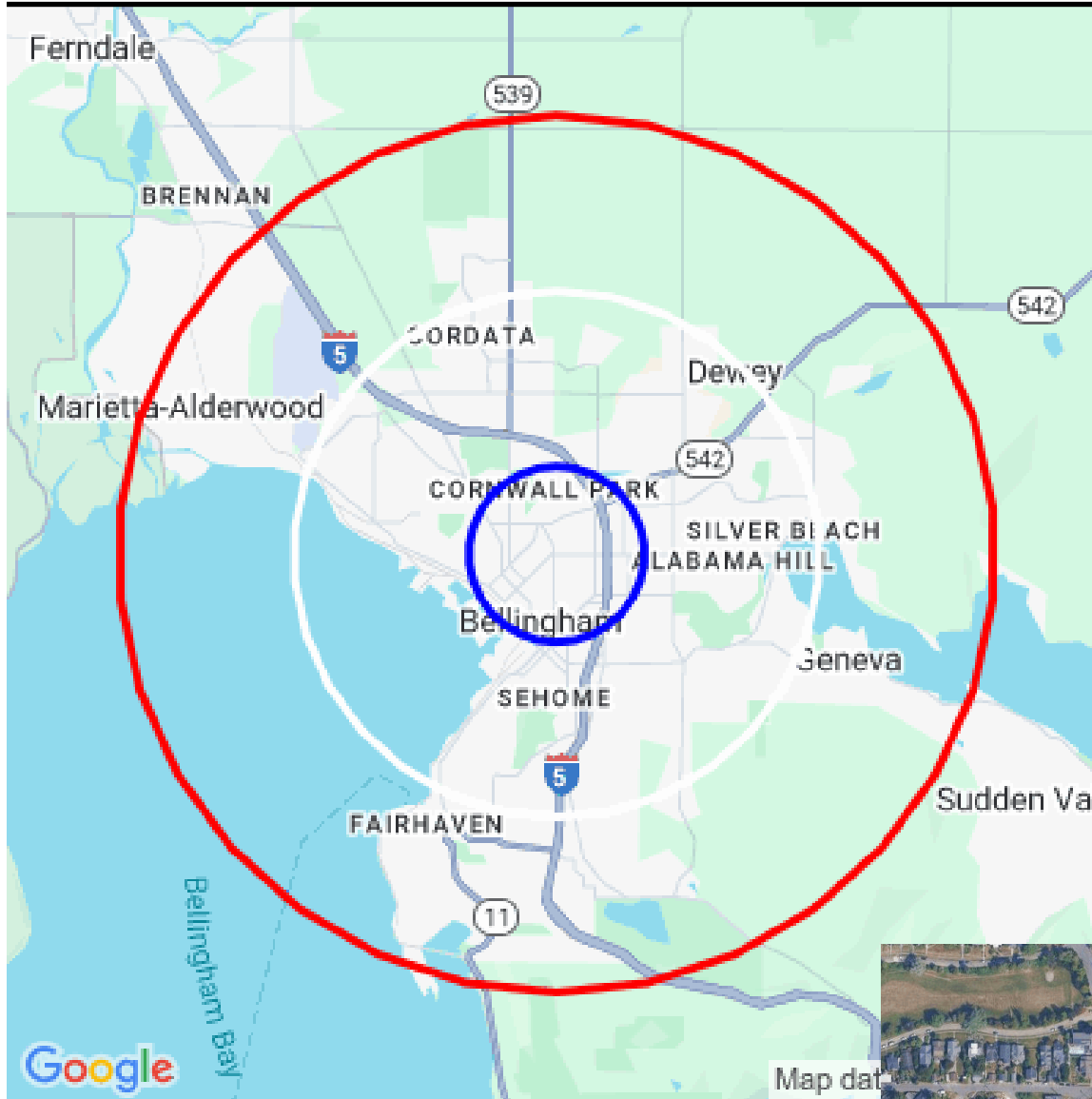
Unit	BD/BA	Status	Sqft	Rent	Lease To
2500-2506 Cornwall Avenue - 2500-2506 Cornwall Avenue Bellingham, WA 98225					
101	0/1.00	Current	450	1,035.00	09/15/2026
102	0/1.00	Current	450	1,275.00	09/15/2026
201	0/1.00	Current	450	1,150.00	09/17/2026
202	0/1.00	Current	450	1,050.00	09/10/2026
203	0/1.00	Current	450	1,117.80	07/21/2026
204	0/1.00	Current	450	1,035.00	09/14/2026
2500	Millet Bakery	Current	1,500	2,250.00	07/31/2030
2502	Edward Jones	Current	1,500	1,562.00	06/30/2029
2506	Bellingham Skin	Current	925	1,262.78	06/30/2027
9 Units		100.0% Occupied	6,625	9,487.58	
Total 9 Units		100.0% Occupied	6,625	9,487.58	



Location Aerial

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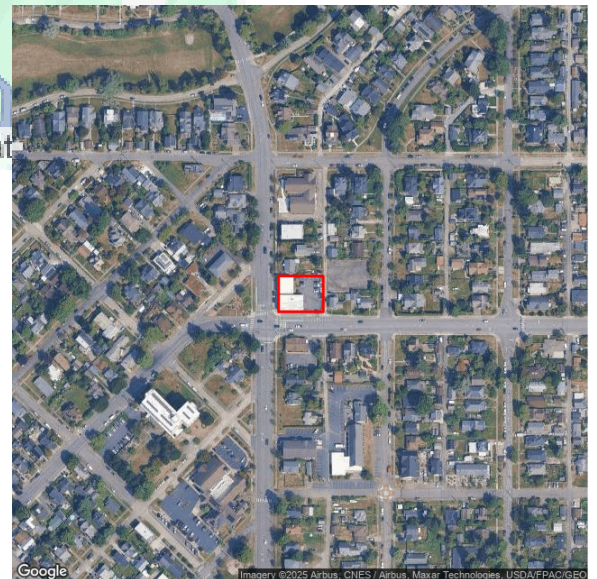
Demographic Report



2500 Cornwall Avenue

Population

Distance	Male	Female	Total
1- Mile	3,480	3,766	7,246
3- Mile	22,961	24,372	47,333
5- Mile	42,211	44,900	87,111



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MOODY'S
 ANALYTICS

Catylist

2500 Cornwall Avenue

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Unit Pictures

WestCom Properties, Inc. 3111 Newmarket St., Suite 108 Bellingham,
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Commercial Pictures

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Location Facts & Demographics

Demographics are determined by a 10 minute drive from 2500 Cornwall Ave, Bellingham, WA 98225

CITY, STATE

Bellingham, WA

POPULATION

89,612

AVG. HHSIZE

2.25

MEDIAN HH INCOME

\$47,784

HOME OWNERSHIP

Renters: **20,031**

Owners: **17,533**

EMPLOYMENT



50.43 %

Employed

2.35 %

Unemployed

EDUCATION

High School Grad: **23.08 %**

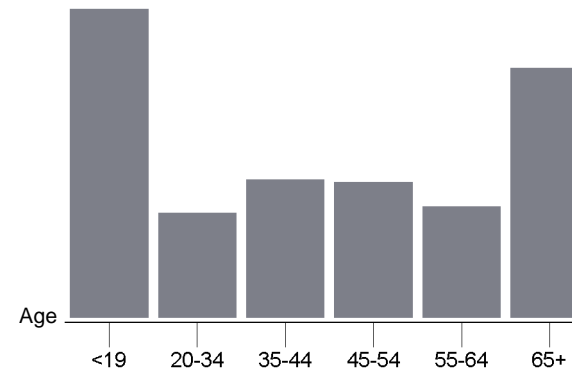
Some College: **24.47 %**

Associates: **9.87 %**

Bachelors: **34.99 %**

GENDER & AGE

48.38 % 51.62 %



RACE & ETHNICITY

White: **83.29 %**

Asian: **2.13 %**

Native American: **0.72 %**

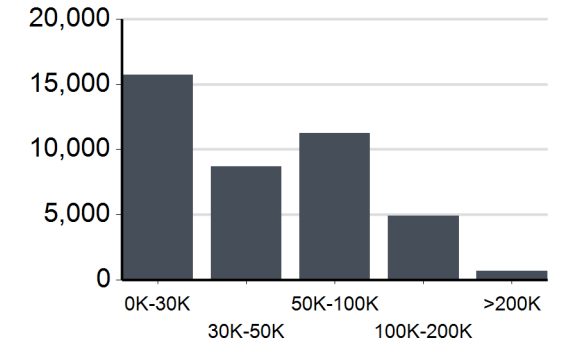
Pacific Islanders: **0.02 %**

African-American: **0.70 %**

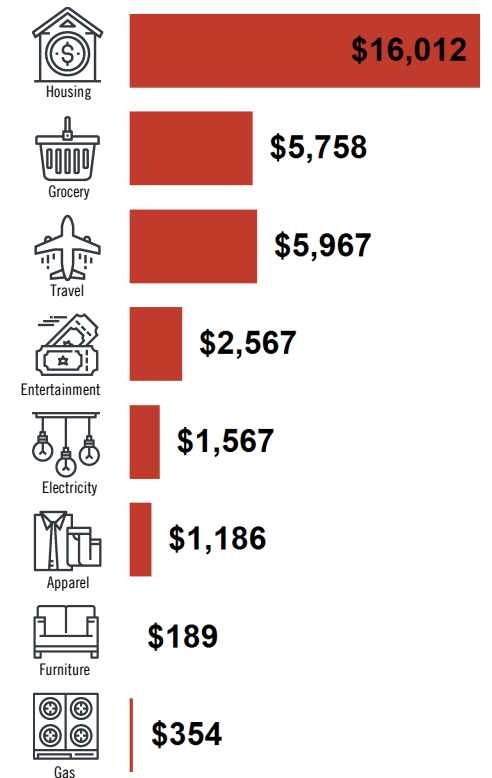
Hispanic: **7.32 %**

Two or More Races: **5.82 %**

INCOME BY HOUSEHOLD



HH SPENDING

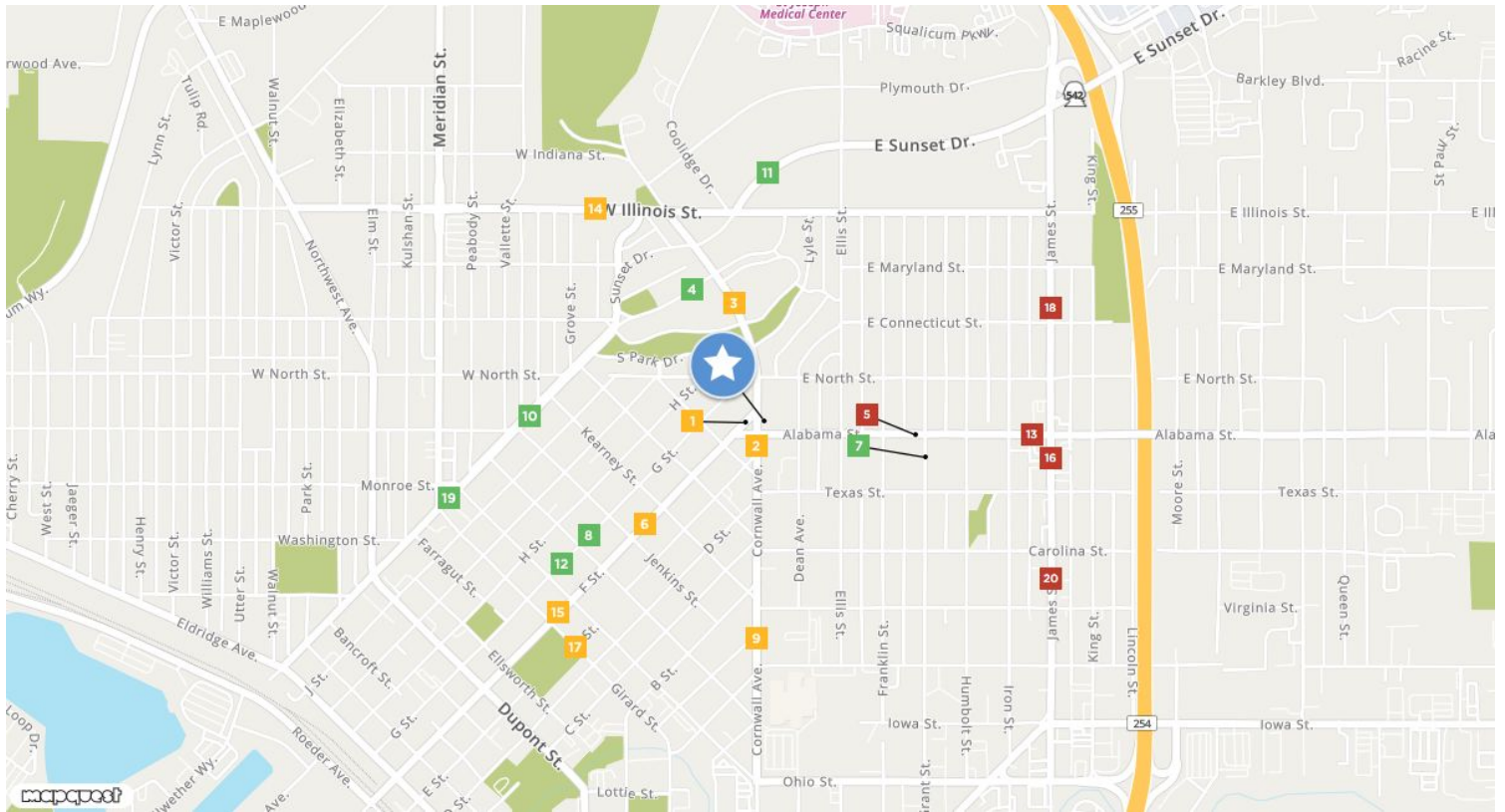


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Traffic Counts



F St Cornwall Ave Year: 2005 7,600 Year: 1999 8,700	1	Cornwall Ave E St Year: 2007 7,708 Year: 2005 8,700	2	Cornwall Ave N PkDr Year: 2014 8,900 Year: 2010 8,100 Year: 2008 9,400	3	Broadway Cornwall Ave Year: 2005 2,200 Year: 1999 5,300	4	Alabama St Grant St Year: 2014 13,500 Year: 2010 13,100 Year: 2008 13,211	5
F St Jenkins St Year: 2014 6,800 Year: 2010 7,700 Year: 2008 7,100	6	Grant St Alabama St Year: 2009 469 Year: 2007 704	7	G St Irving St Year: 2014 3,324	8	Cornwall Ave A St Year: 2014 7,600 Year: 2010 7,500 Year: 2008 7,700	9	Broadway Russell St Year: 2014 1,800 Year: 2010 1,900 Year: 2008 1,200	10
Sunset Dr Ellis St Year: 2014 4,900 Year: 2010 5,600 Year: 2009 5,584	11	G St Halleck St Year: 2014 3,341	12	Alabama St James St Year: 2005 14,600 Year: 1999 14,400	13	W Illinois St Grove St Year: 2014 8,400 Year: 2010 8,700 Year: 2008 8,800	14	F St Girard St Year: 2009 7,687 Year: 2005 6,200	15
James St Alabama St Year: 2007 12,544 Year: 1999 14,500	16	Girard St D St Year: 2014 6,900 Year: 2010 7,800 Year: 2008 7,500	17	James St Connecticut St Year: 2014 10,700 Year: 2011 10,360 Year: 2010 11,600	18	Broadway Monroe St Year: 2010 1,845 Year: 2009 1,900	19	James St Virginia St Year: 2014 13,000 Year: 2010 15,300	20

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