

OFFERING MEMORANDUM

# BELLINGHAM INDUSTRIAL & EXCESS LAND



4350 PACIFIC HWY | BELLINGHAM, WA 98226



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# OFFERING SUMMARY

## OFFERING SUMMARY

*4350 Pacific Highway presents an opportunity to acquire a functional, well-configured industrial warehouse in one of the Pacific Northwest's most supply-constrained markets.*

The property consists of a 30,000-square-foot concrete tilt-up building built in 1991, featuring clear heights of 28 – 33 feet, five low-dock doors, one dock-high door, one drive-in door, and 11% finished office space – a versatile configuration suited to warehousing, distribution, and logistics users. Situated on 8.26 total acres with 3.16 acres supporting the primary improvements and 3.67 acres of excess land, the site carries Industrial (I) zoning and offers significant optionality for an owner-user seeking operational space or a developer/investor looking to maximize site utilization.

### **30,000 SF CONCRETE TILT-UP BUILDING**

Single-tenant steel frame, industrial warehouse constructed in 1991 with 28 – 33 ft. clear heights.

### **LOADING CONFIGURATION**

7 overhead doors total, including five low-dock doors, one dock-high door, and one drive-in door, with 25-foot column spacing suited to warehousing and distribution operations.

### **OFFICE & MEZZANINE COMPONENT**

Approximately 3,330 SF of finished office space plus a 3,330 SF storage mezzanine.

### **8.26 TOTAL ACRES | INDUSTRIAL (I) ZONING**

3.16 acres support the primary improvements; 3.67 acres of excess land offer a parallel development opportunity for a second building, storage condominiums, or other I-zoned uses.

### **I-5 CORRIDOR FRONTAGE WITH DUAL INTERCHANGE ACCESS**

Located directly along Pacific Highway east of I-5, with freeway interchanges within approximately one mile to the north and south.

### **MIDPOINT BETWEEN SEATTLE & VANCOUVER, B.C.**

Positioned along one of the West Coast's primary freight corridors, offering logistics and distribution operators direct access to two major metropolitan markets.

### **PROXIMITY TO BELLINGHAM INTERNATIONAL AIRPORT (BLI)**

Minutes from BLI, adding air freight optionality and supporting a wide range of industrial and distribution tenants.

**\$4,500,000**

OFFERING PRICE

**\$150/SF**

PRICE PER SQUARE FOOT

# PROPERTY DETAILS

# PROPERTY INFORMATION

|                     |  |
|---------------------|--|
| PROPERTY NAME       | Swan's Moving & Storage                                  |
| ADDRESS             | 4350 Pacific Hwy<br>Bellingham, WA 98226                 |
| PARCEL NUMBER (APN) | 3802110253660000<br>3802110253770000<br>3802110253920000 |
| COUNTY              | Whatcom  |
| MUNICIPALITY        | Bellingham   |

## BUILDING INFORMATION

|                            |                             |
|----------------------------|-----------------------------|
| YEAR BUILT/RENOVATED       | 1991                        |
| TOTAL BUILDING SQUARE FEET | 30,000 SF                   |
| GROSS LEASABLE SQUARE FEET | 33,330 SF (includes mezz)   |
| STORIES                    | 1                           |
| EXTERIOR WALLS             | Reinforced Concrete Tilt up |
| BUILDING FRAME             | Steel Frame                 |
| ROOF                       | Metal Pitched               |
| FIRE SPRINKLER             | Wet Pipe                    |
| HVAC                       | No AC, Forced Air Heat      |

## INDUSTRIAL

|                 |                           |
|-----------------|---------------------------|
| DOCK DOORS      | 5 - 29" Bays; 1 - 48" Bay |
| DRIVE IN DOORS  | 1 - 12'x16'               |
| CLEAR HEIGHT    | 28' - 33'                 |
| COLUMNS SPACING | 25'                       |
| MEZZANINE       | 3,330 SF                  |



## SITE INFORMATION

|                     |  |
|---------------------|--|
| LAND AREA (ACRES)   | 8.26 AC  |
| LAND AREA (SQ. FT.) | 359,806 SF   |
| EXCESS LAND         | The property comprises 8.26 acres in total. Approximately 3.67 acres are identified as excess land. Of the remaining 4.59 acres, an estimated 1.43 acres are wetlands and not usable. The balance equates to approximately 3.16 acres of usable land for current operations. |
| PARKING             | ±19 Spaces   |
| ACCESS              | 1  |
| FRONTAGE            | 553 Feet   |
| ZONING              | I-Industrial   |
| SIGNAGE             | Pylon Sign with Digital Display  |

## TAX INFORMATION

|                           |             |
|---------------------------|-------------|
| TAXABLE LAND VALUE        | \$1,569,504 |
| TAXABLE IMPROVEMENT VALUE | \$1,587,183 |
| TOTAL TAXABLE VALUE       | \$3,156,687 |
| ANNUAL PROPERTY TAX       | \$25,817    |

## PROPERTY OVERVIEW

30,000 SF industrial building on 8.26 acres  
(3.67 acres of excess land)

Five low-dock doors, one dock-high door,  
one drive-in door, 28'-33' clear heights

Zoned Industrial (I), excellent location with  
flexible site configuration

## ZONING DESCRIPTION

The industrial (I) general use type is primarily intended to reserve land exclusively for industrial and industrial-related uses. In order to lessen traffic congestion, industrial areas should be located in areas with direct accessibility to arterial, railroad, or saltwater transportation systems.



PROPERTY DETAILS



# PROPERTY DETAILS



PARCEL  
3802110253920000

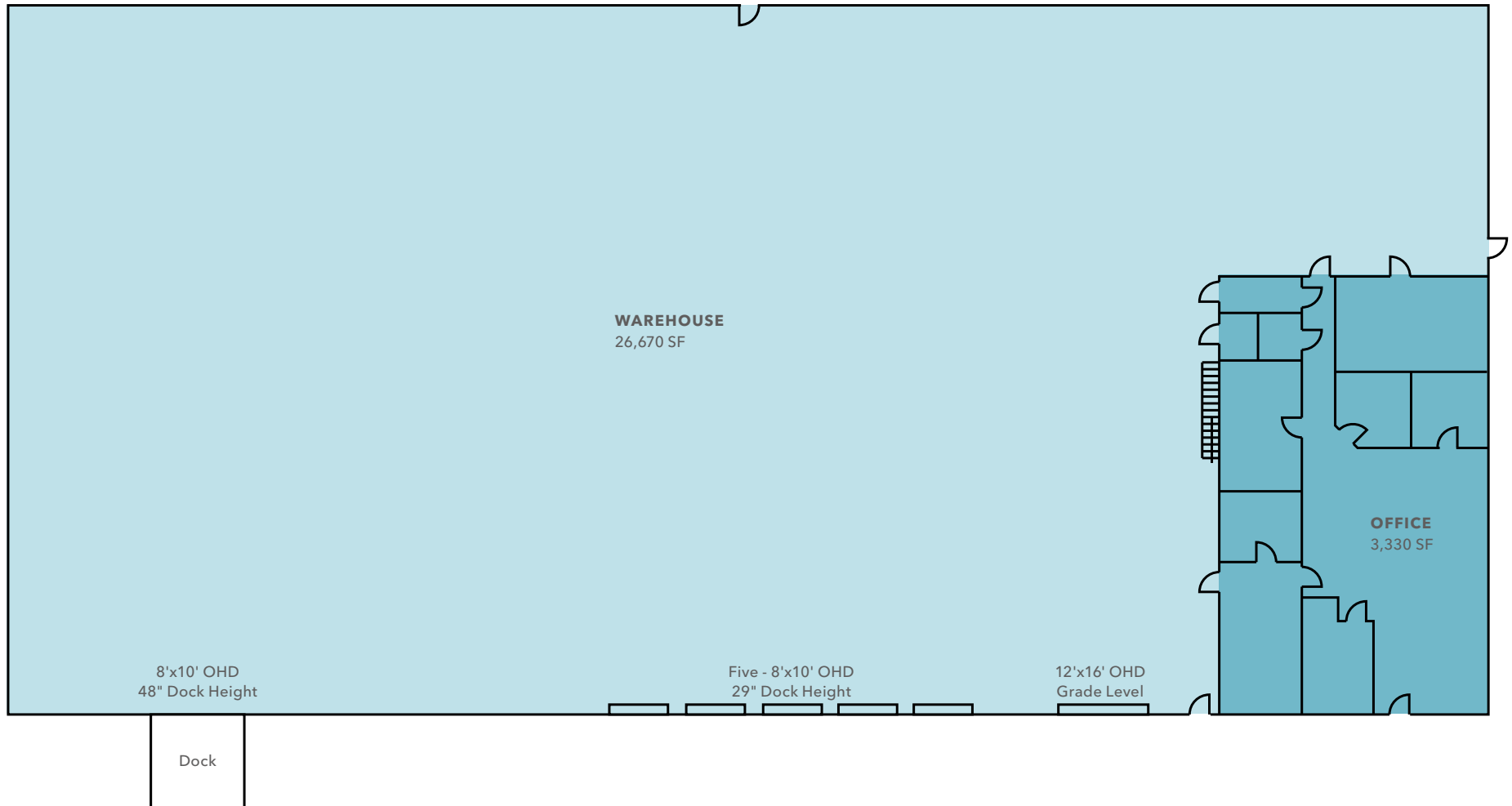
PARCEL  
3802110253770000

PARCEL  
3802110253660000

# WETLANDS MAP



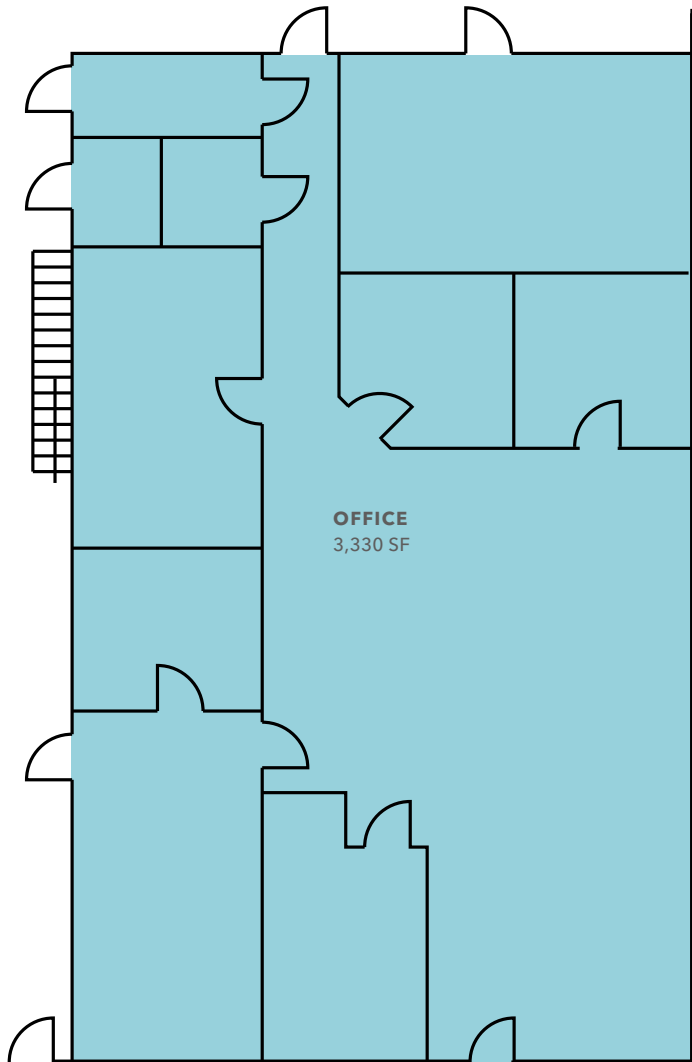
# FLOOR PLAN



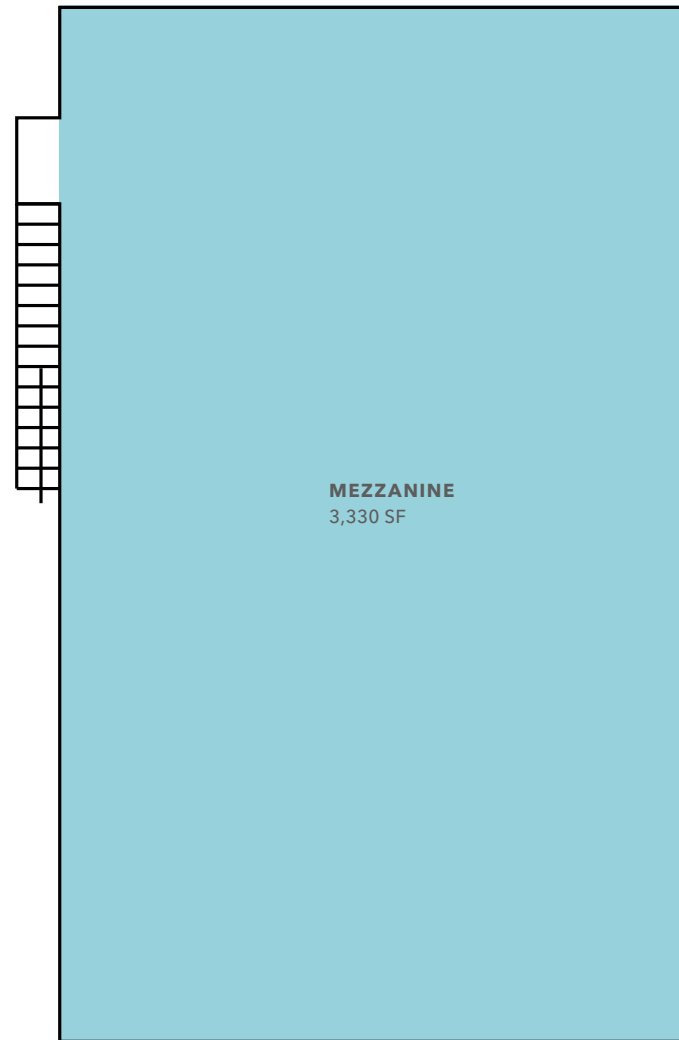
PROPERTY DETAILS



## FIRST FLOOR OFFICE



## SECOND FLOOR MEZZANINE



PROPERTY DETAILS





# LOCATION OVERVIEW

*4350 Pacific Highway sits along the I-5 corridor on the northwestern edge of Bellingham, with freeway interchanges within approximately one mile in each direction and direct access off Pacific Highway.*

The location places the property at the crossroads of regional freight movement between Seattle and Vancouver, B.C., and within minutes of Bellingham International Airport – making it one of the more strategically connected industrial addresses in Whatcom County. Bellingham is the county's economic and population hub, home to approximately 97,270 residents (up 17.6% over the past decade) and anchored by major employers including PeaceHealth, BP Cherry Point, Western Washington University, and the Lummi Tribe.

### **I-5 CORRIDOR FRONTAGE WITH DUAL INTERCHANGE ACCESS**

Located directly along Pacific Highway east of I-5, with freeway interchanges within approximately one mile to the north and south, providing efficient regional connectivity.

### **MIDPOINT BETWEEN SEATTLE & VANCOUVER, B.C.**

Positioned along one of the West Coast's primary freight corridors, offering logistics and distribution operators direct access to two major metropolitan markets.

### **PROXIMITY TO BELLINGHAM INTERNATIONAL AIRPORT (BLI)**

Minutes from BLI, adding air freight optionality and supporting a wide range of industrial and distribution tenants.

### **GROWING REGIONAL ECONOMY**

Bellingham's population has grown 17.6% over the past decade to ~97,270, anchored by major employers including PeaceHealth, BP Cherry Point, Western Washington University, and the Lummi Tribe.

### **2.0% LOCAL INDUSTRIAL VACANCY**

Whatcom County industrial vacancy sits at just 2.0% (Q1 2026), – one of the tightest submarket readings in the Pacific Northwest.

### **RISING RENTS, LIMITED NEW SUPPLY**

Rental rates have continued to trend upward with no significant speculative construction pipeline, reinforcing the supply-demand imbalance that supports long-term asset values.



*Bellingham is the county seat of Whatcom County in Washington state. Located 21 miles south of the US–Canada border, it is situated between Vancouver, British Columbia (52 miles to the northwest), and Seattle (90 miles to the south).*

As of the 2020 census, Bellingham had a population of 91,482, with an estimated population of 94,720 in 2023. The city is home to Western Washington University, Bellingham International Airport, and the southern terminus of the Alaska Marine

Highway. Bellingham is notable for being the northernmost city in the contiguous United States with a population exceeding 90,000.

Source: Wikipedia.org



# LOCATION OVERVIEW



# LARGEST EMPLOYERS

|                                       | Type of Business                              | # of Employees | Percentage    |
|---------------------------------------|---|----------------|---------------|
| PeaceHealth St. Joseph Medical Center | Health Care                                   | 3,116          | 2.79%         |
| Lummi                                 | Corporation                                   | 2,083          | 1.87%         |
| Western Washington University         | University                                    | 2,060          | 1.84%         |
| Bellingham School District            | Education                                     | 1,423          | 1.27%         |
| BP Cherry Point Refinery              | Oil and Gas                                   | 975            | 0.87%         |
| City of Bellingham                    | Government                                    | 936            | 0.84%         |
| Whatcom County                        | Government                                    | 918            | 0.82%         |
| Matrix Service                        | Petroleum                                     | 870            | 0.78%         |
| Ferndale School District              | Education                                     | 847            | 0.76%         |
| LTI, Inc.                             | Transport of liquid- and dry-bulk commodities | 557            | 0.50%         |
| <b>Total employers</b>                |   | <b>13,785</b>  | <b>12.34%</b> |



Source: Wikipedia.org



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