

FOR SALE

DEVELOPMENT OPPORTUNITY

HOME LN, BELLINGHAM, WA 98226



 NWMLS#:

 CBA#:

 LoopNet™

The information supplied herein is from sources we deem reliable. It is provided without any representation, warranty or guarantee, expressed or implied as to its accuracy. Prospective Buyer or Tenant should conduct an independent investigation and verifications of all matters deemed to be material including but not limited to statements of income and expenses. Depicted property lines are approximate. Consult your attorney or accountant or other professional advisors.

HOME LANE, BELLINGHAM, WA

EXCLUSIVELY LISTED BY:

Troy C. Muljat, CCIM, CPM
360.820.2000
troy@muljat.com



This Offering Memorandum has been prepared by Muljat Group Commercial for use by a limited number of parties and has been obtained from sources believed reliable. While we do not doubt its accuracy, we have not verified it, and make no guarantee, warranty or representation about it. It is your responsibility to confirm, independently, its accuracy and completeness. All projections have been developed by Muljat Group Commercial, Seller and designated sources, are based upon assumptions relating to the general economy, competition, and other factors beyond control of Seller, and therefore are subject to variation.

No representation is made by Muljat Group Commercial or Seller as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied on as a promise or presentation as to the future performance of the Property. Although the information contained herein is believed to be correct, Seller and its employees disclaim any responsibility for inaccuracies and expect prospective purchasers to exercise independent due diligence in verifying all such information. Further, Muljat Group Commercial, Seller, and its employees disclaim any and all liability for representations and warranties, expressed or implied, contained in, or for omissions from, the Offering Memorandum or any other written or oral communication transmitted or made available to the recipient. Prospective purchasers should be aware that Seller of the real property known as 140 E Bellis Fair Pkwy, 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 improvements thereon, either independently or through agents of purchaser's choosing. Prospective purchaser shall be responsible for their 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 soils, ground water, and geology; (iii) the existence, 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 of 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.

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 preparation of the Offering Memorandum. Analysis and verification of the information contained in the Offering Memorandum is solely the responsibility of the prospective purchaser.

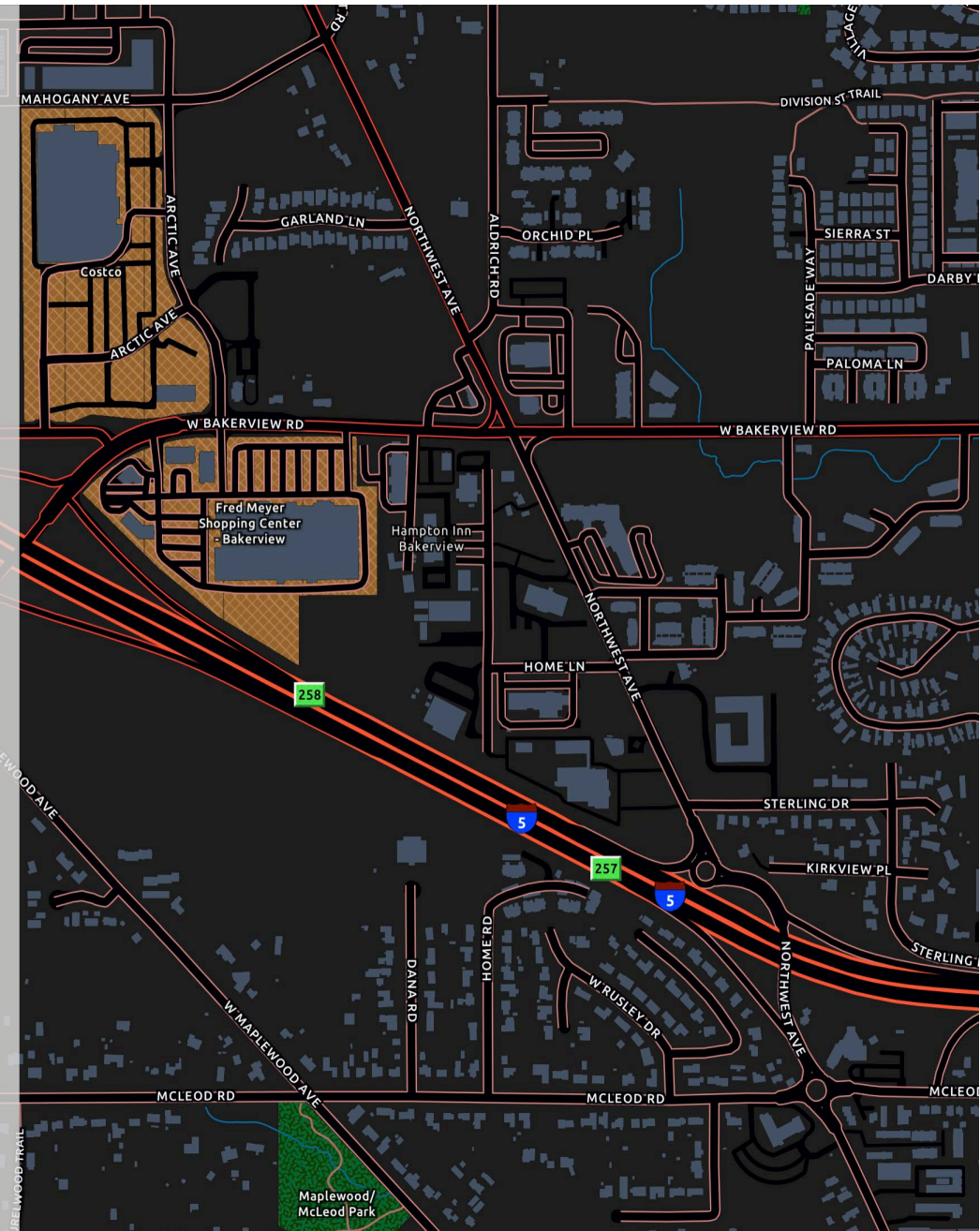
Seller and Muljat Group Commercial each expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the Property and or terminate discussions with any entity at any time with or without notice. Seller shall have no legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until such offer is approved by Seller, a written agreement for the purchase of the Property has been fully executed, delivered and 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 to 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 Muljat Group Commercial 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 Seller or Muljat Group Commercial. If you have no interest in the Property, please return the Offering Memorandum forthwith.

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FLAT
COMMERCIAL
SITE

NO
WETLANDS

MULTIPLE
ALLOWABLE
USES

GREAT
EXPOSURE

NEARBY
I-5
ACCESS

One of the last undeveloped, flat, commercial sites in the Bakerview and Northwest area. No wetlands. Multiple uses including medical, hotel, restaurant, retail, and office. Great exposure on Northwest Avenue with access via Home Lane. Join an established and thriving neighborhood located between two points of I-5 access.

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OFFERING SUMMARY

Home Rd
\$1,795,000.00

Sale Price

57,064 SF / 1.31 AC +/-

Lot Size

\$31.46

Price Per SF

**Commercial/Industrial,
Mixed/Planned**

Zoning

**Home Lane
3802130454550000**

Site Address & Parcel Number

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RETAILERS NEARBY



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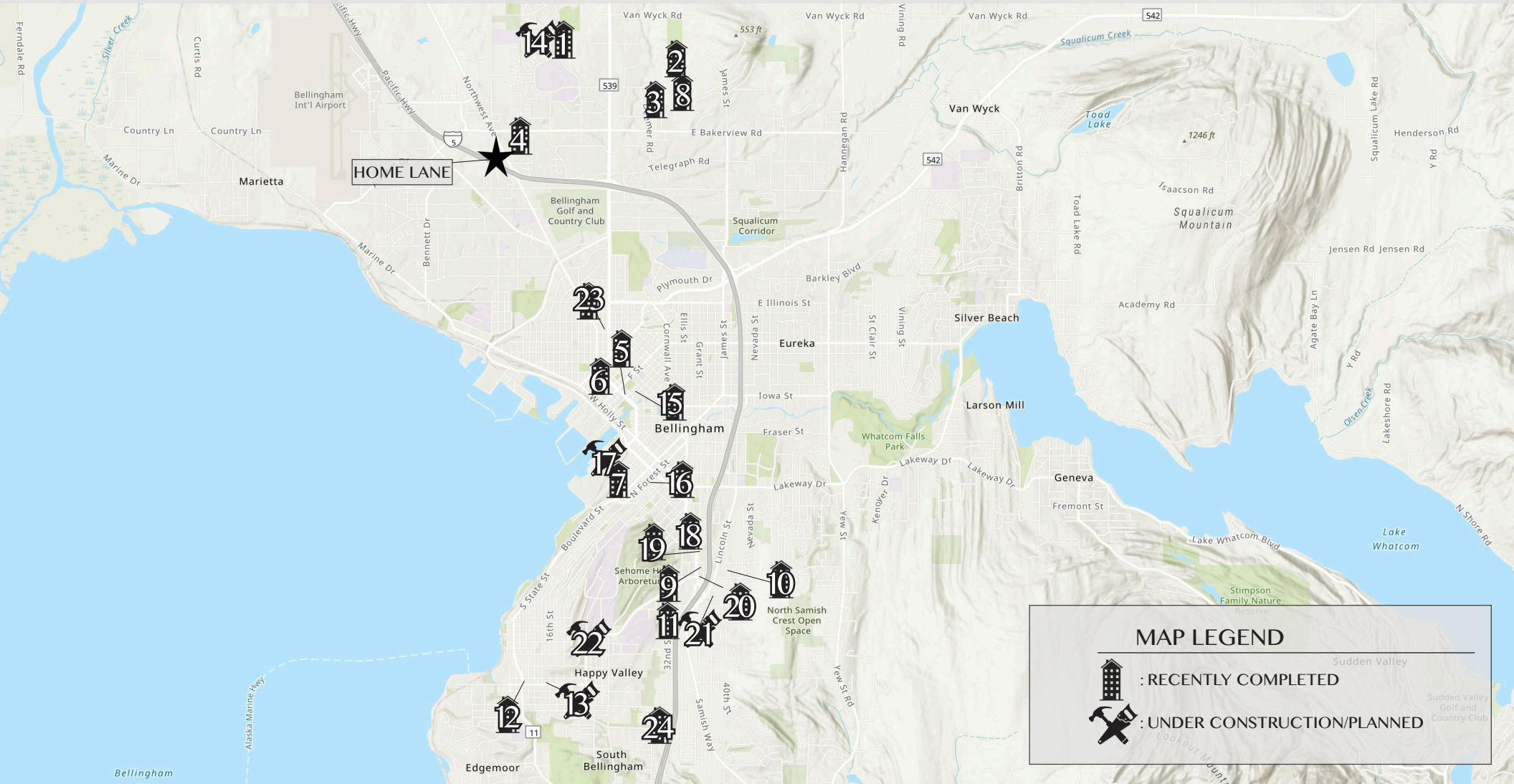
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RECENT & UPCOMING PROJECTS

BELLINGHAM APARTMENTS & CONDOS



MAP LEGEND

-  : RECENTLY COMPLETED
-  : UNDER CONSTRUCTION/PLANNED

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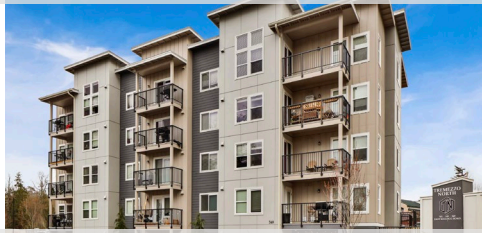
PARK VIEW VILLAGE
425 STUART RD



Unit Count: 83
Year Built: 2018



TREMEZZO NORTH
545 E KELLOGG RD



Unit Count: 88
Year Built: 2021



SOFIA PLACE
256 PRINCE AVE



Unit Count: 84
Year Built: 2020



PARK PLACE
3928 NORTHWEST AVE



Unit Count: 177
Year Built: 2021



DUPONT STATION
804 DUPONT ST



Unit Count: 50
Year Built: 2021



OLD TOWN FLATS
1000 ASTOR ST



Unit Count: 32
Year Built: 2018



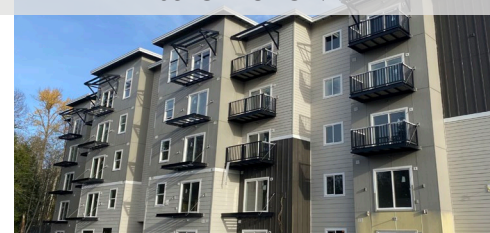
STATESIDE
903 N STATE ST



Unit Count: 513 (Beds)
Year Built: 2021



KINGSWAY
4265 CRESTON WAY



Unit Count: 59
Year Built: 2022



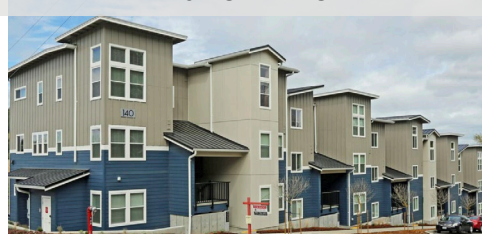
SAMISH STATION
109 N SAMISH WAY



Unit Count: 52
Year Built: 2019



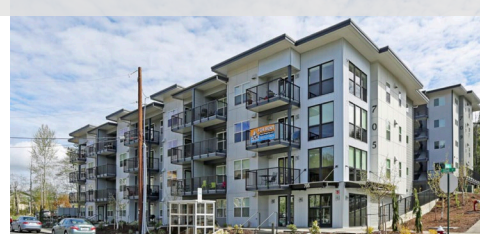
ASHLEY STREET
126 ASHLEY ST



Unit Count: 60
Year Built: 2019



HARVARD SUITES
705-709 32ND ST



Unit Count: 60
Year Built: 2018



FAIRHAVEN TOWERS
1215 12TH ST



Unit Count: 66
Year Built: 2019



Sources: cob.org, Loopnet.com

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HARRIS AVE
1305 HARRIS AVE



Unit Count: 36
Est. Completion: 2024  13


CRESCENT APARTMENTS
430 W STUART RD



Unit Count: 110
Est. Completion: 2024  14


MERITIME HERITAGE APTS
1818 D ST



Unit Count: 129
Year Built: 2023  15


FRANKLIN BUILDING
1100 N FOREST ST



Unit Count: 40
Year Built: 2023  16


WATERFRONT CONDOS
1015-1019 GRANARY AVE



Unit Count: 103
Est. Completion: 2024  17


SAMISH COMMONS
321 N SAMISH WAY



Unit Count: 53
Year Built: 2023  18


KERF APARTMENTS
208 N SAMISH WAY



Unit Count: 196
Year Built: 2023  19


SAMISH STATION III
3619 BILL MCDONALD PKWY



Unit Count: 65
Year Built: 2023  20


ELWOOD EDGE
3815 ELWOOD AVE



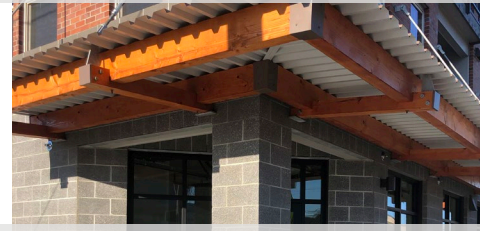
Unit Count: 116
Est. Completion: 2024  21


UNIVERSITY HEIGHTS
2110 BILL MCDONALD PKWY



Unit Count: 108
Est. Completion: 2024  22


NORTH STREET STATION
2609 MERIDIAN ST



Unit Count: 21
Year Built: 2023  23

FAIRHAVEN PLAZA
3129 OLD FAIRHAVEN PKWY



Unit Count: 86
Year Built: 2023  24

Sources: cob.org, Loopnet.com, rmcarchitects.com

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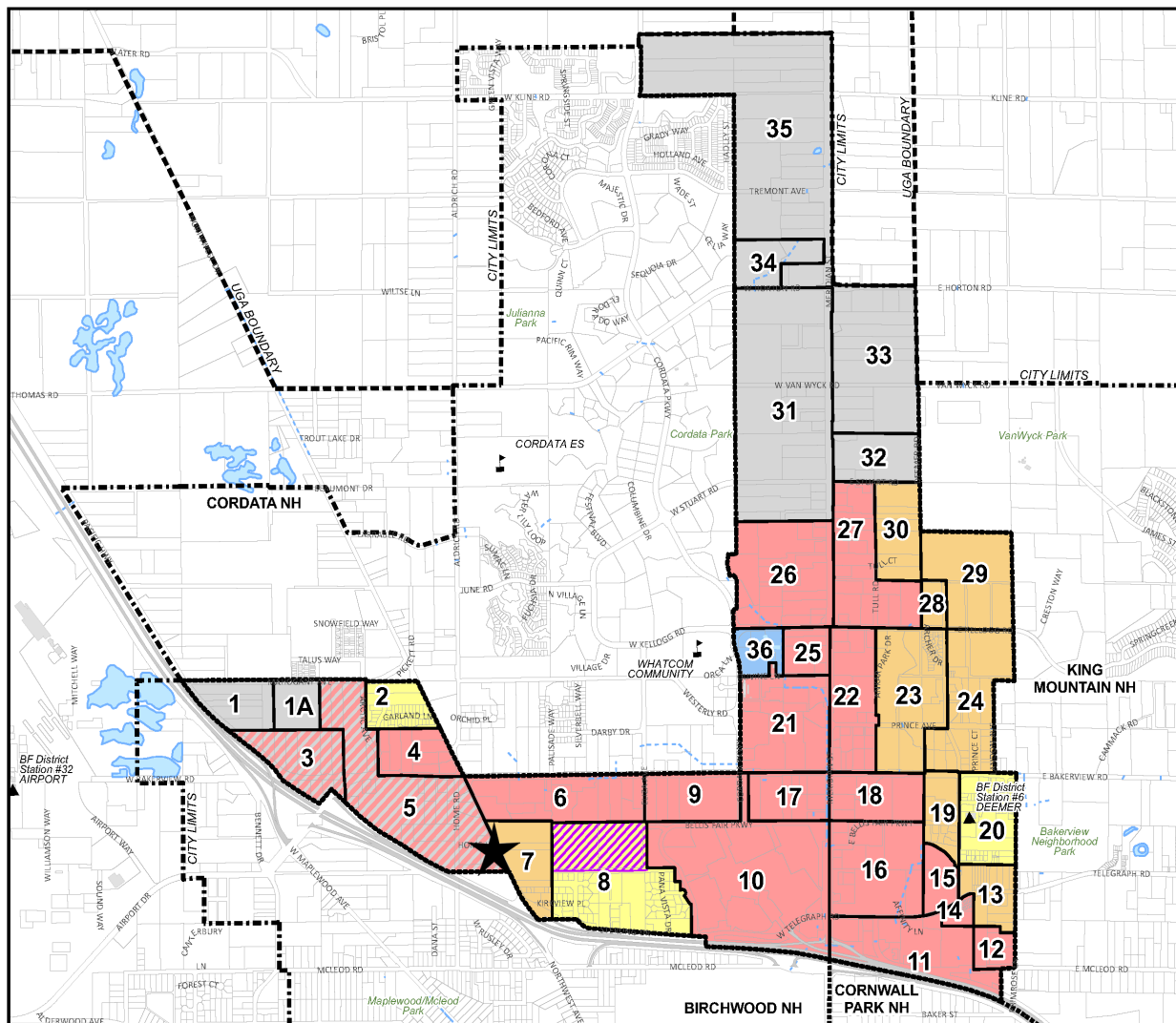
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ZONING MAP

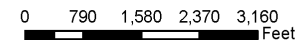
CITY OF BELLINGHAM



MERIDIAN NEIGHBORHOOD ZONING

Manufactured Home Park Overlay (BMC 20.35.120)

AREA	ZONING DESIGNATION
1	Industrial, Planned
1A	Industrial, Planned
2	Res. Single, Mixed/Planned
3	Commercial/Industrial, Mixed/Planned
4	Commercial, Planned
5	Commercial/Industrial, Mixed/Planned
6	Commercial, Planned
7	Res. Multi, Planned
8	Res. Single
9	Commercial, Planned
10	Commercial, Planned
11	Commercial, Planned
12	Commercial, Mixed/Planned
13	Res. Multi, Planned
14	Commercial, Mixed/Planned
15	Commercial, Mixed/Planned
16	Commercial, Planned
17	Commercial, Planned
18	Commercial, Planned
19	Res. Multi, Planned
20	Res. Single, Planned
21	Commercial, Planned
22	Commercial, Planned
23	Res. Multi, Planned
24	Res. Multi, Planned
25	Commercial, Planned
26	Commercial, Planned
27	Commercial, Planned
28	Res. Multi, Planned
29	Res. Multi, Planned
30	Res. Multi, Planned
31	Industrial, Light/Planned
32	Industrial, Light/Planned
33	Industrial, Planned
34	Industrial, Planned
35	Industrial, Planned
36	Institutional, Whatcom Community College



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DEMOGRAPHICS

BELLINGHAM, WA

★ Location

Bellingham is the most populous city in Whatcom County and holds the county seat. Convenient access to the area and surrounding markets contributes to Bellingham's diverse economy. Vancouver, B.C. is located 52 miles north of Bellingham, and Seattle is 90 miles south.

Education & Employment

Education is a hallmark of the community and adds to a skilled labor force. Western Washington University, Whatcom Community College, Bellingham Technical College, and NW Indian College call Bellingham home. Other major employers include St. Joseph's hospital and BP Cherry Point.

Natural & Historical Beauty

Mount Baker and the San Juan Islands are the backdrop to a vibrant recreational community and tourism sector. Visitors are attracted to Bellingham's natural beauty and historical preservation.

91K



Population

\$58K

Median
Household
Income



44%
Bachelor's
Degree or
higher

36.3

Median Age

Sources: cob.org, STDB.com, census.gov

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