



# Gaston Bay

2925 Roeder Rd | Bellingham, WA

OFFICE | RETAIL BUILDING FOR SALE

2013 CITATION AWARD FROM NWAIA

22,948 GROSS LEASABLE AREA

WATERFRONT LOCATION

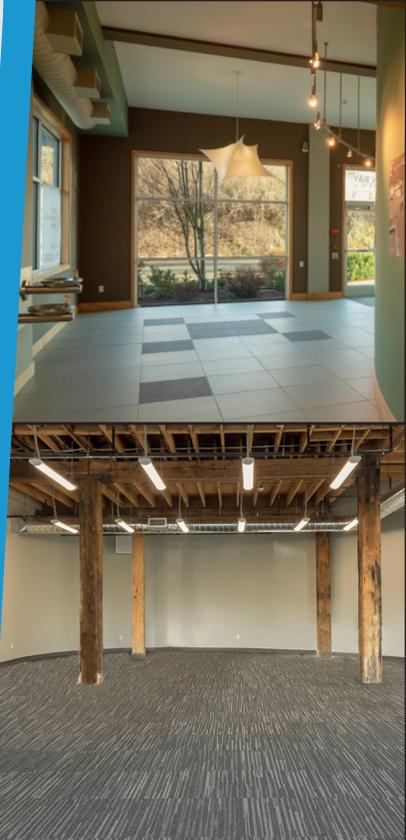
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## The Offering

Gaston Bay is an AIA award-winning, LEED gold standard built class D office/retail building located on Bellingham Bay just minutes from downtown.

The three-story wood-frame multi-tenant office building was once a packaging facility and was built in 1928 and renovated in 2009.

The ground floor leasable space is currently in grey shell condition. The two leased floors have high-end green finishes. The lobby has space for a waiting area and has a restroom with a shower. Each level has sweeping bay views that look out on to the San Juan Islands.

The setting is urban industrial, which is attractive to tech companies—walking distance to parks, restaurants, and waterfront. The airport and downtown Bellingham are minutes away.

## Amenities



- Waterfront location with sweeping views of the bay and San Juan Islands.
- Within minutes of the airport, freeway, downtown, neighborhoods and parks.
- Roof top deck with picnic bench and bbq.
- Walking distance to restaurants, parks and beaches.
- Three designated electric car parking spaces.
- Common area shower in restroom.
- Ample parking.



## The Neighborhood

Although not directly within the neighborhood, but playing significant influence on the surrounding areas, Bellingham is home to Western Washington University and Whatcom Community college. WWU enrollment has grown to over 15,300 students making it the third-largest institution of higher learning in the state. WCC is a two ear school with nearly 11,000 students, 4,00 of whom are full-time students.

Directly west of Gaston Bay is Baker Products as well as the beautiful Little Squalicum Beach Park. To the north of the building is a sprawling suburban neighborhood. When traveling east, you'll find the famous Bellingham Marina with the Bellwether development nestled in the center of the bay. Tenants won't need to pay taxes at Gaston Bay because it is right outside of city limits.

The major west/east arterial servicing the subject area is Roeder Ave, with Eldridge Ave. and W. Holly Ave. Running parallel. There are train tracks separating Roeder Ave. from the rest of downtown Bellingham and access is limited to several points. Major north/south arterials include I-5, the major freeway servicing the west of the US, linking Canada and Mexico.

## HIGHLIGHTS

- Built to Gold LEED Standards
- Sweeping bay views
- Ample parking
- Located just over county line, no city B&O taxes
- Roof top deck
- Excellent, stable tenants
- Attractive to tech companies

## Building Measurements

- The building contains a rentable area of 22,498SF.
- The building is situated on leased land (Port of Bellingham) totaling 30,938 SF or .71 acres.
- The main leased area improved with the building is 29,848 sq ft with a non-contiguous 1,090 SF parking lot.
- Inventory of 74 parking stalls (3.2/1,000 SF GLA).

## Pro Forma

- Pro Forma NOI: \$445,970
- Price: \$6,950,000.00
- Cap Rate: 6.4%

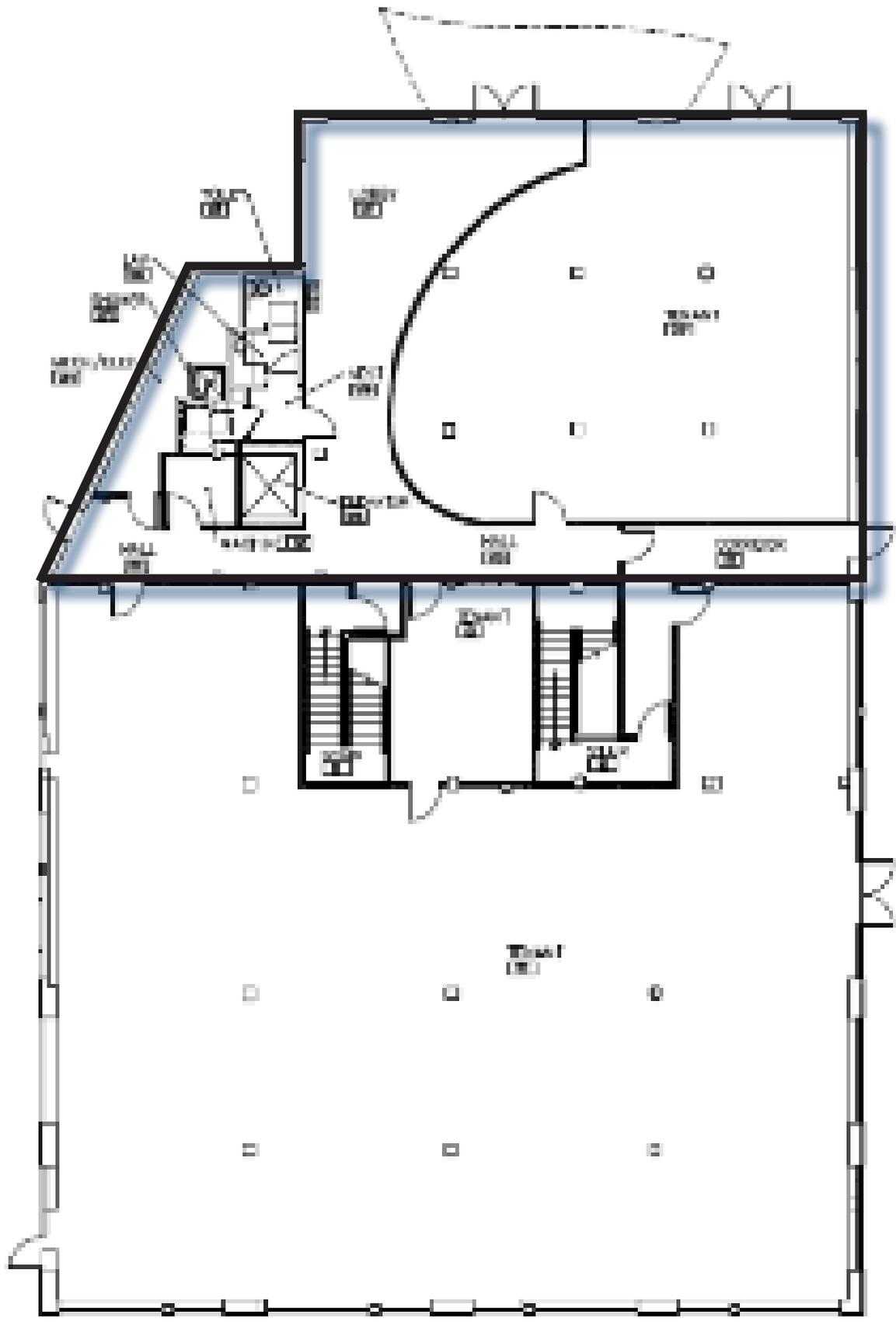


Lobby



Suite 120

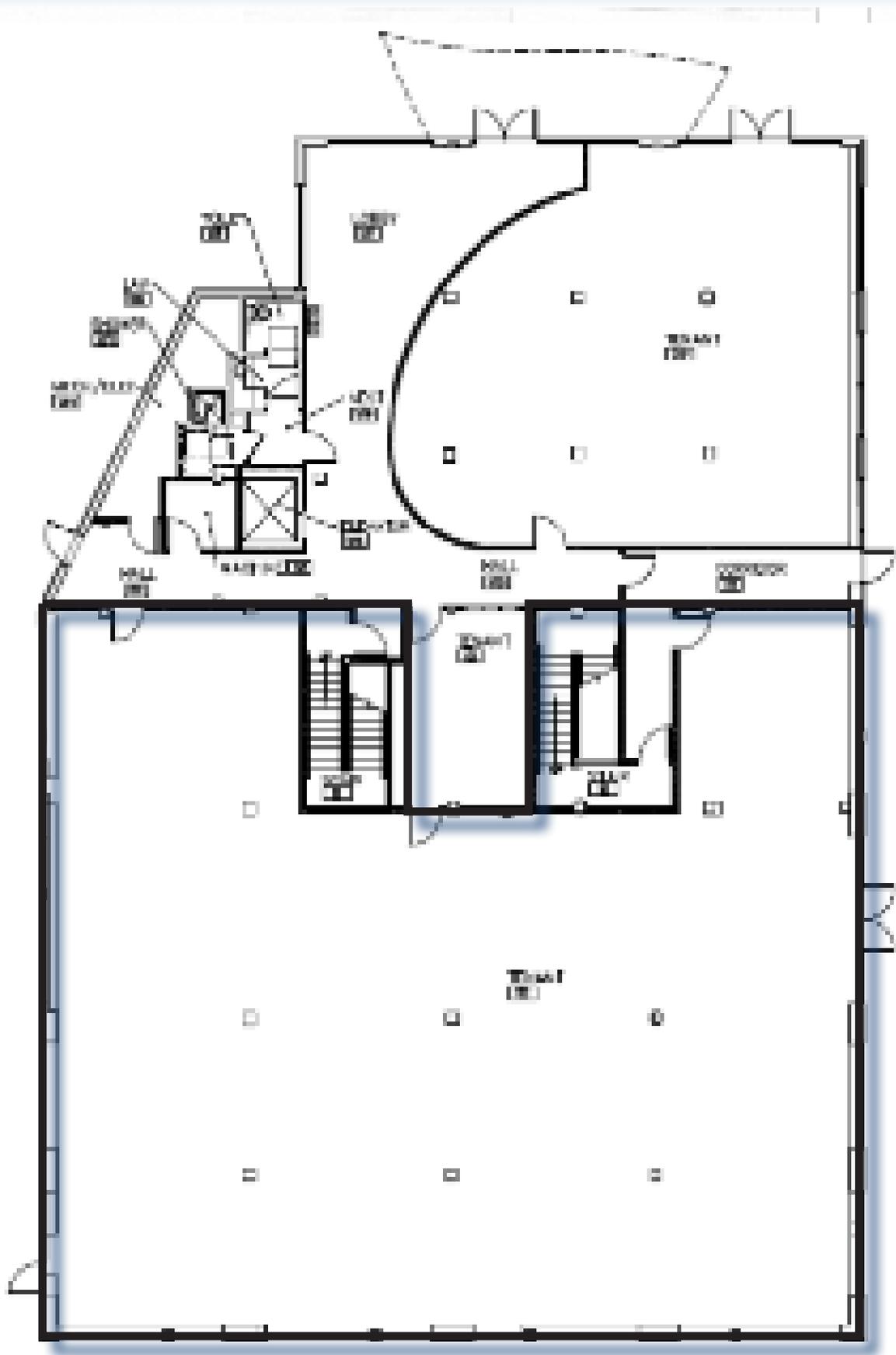
# FIRST FLOOR





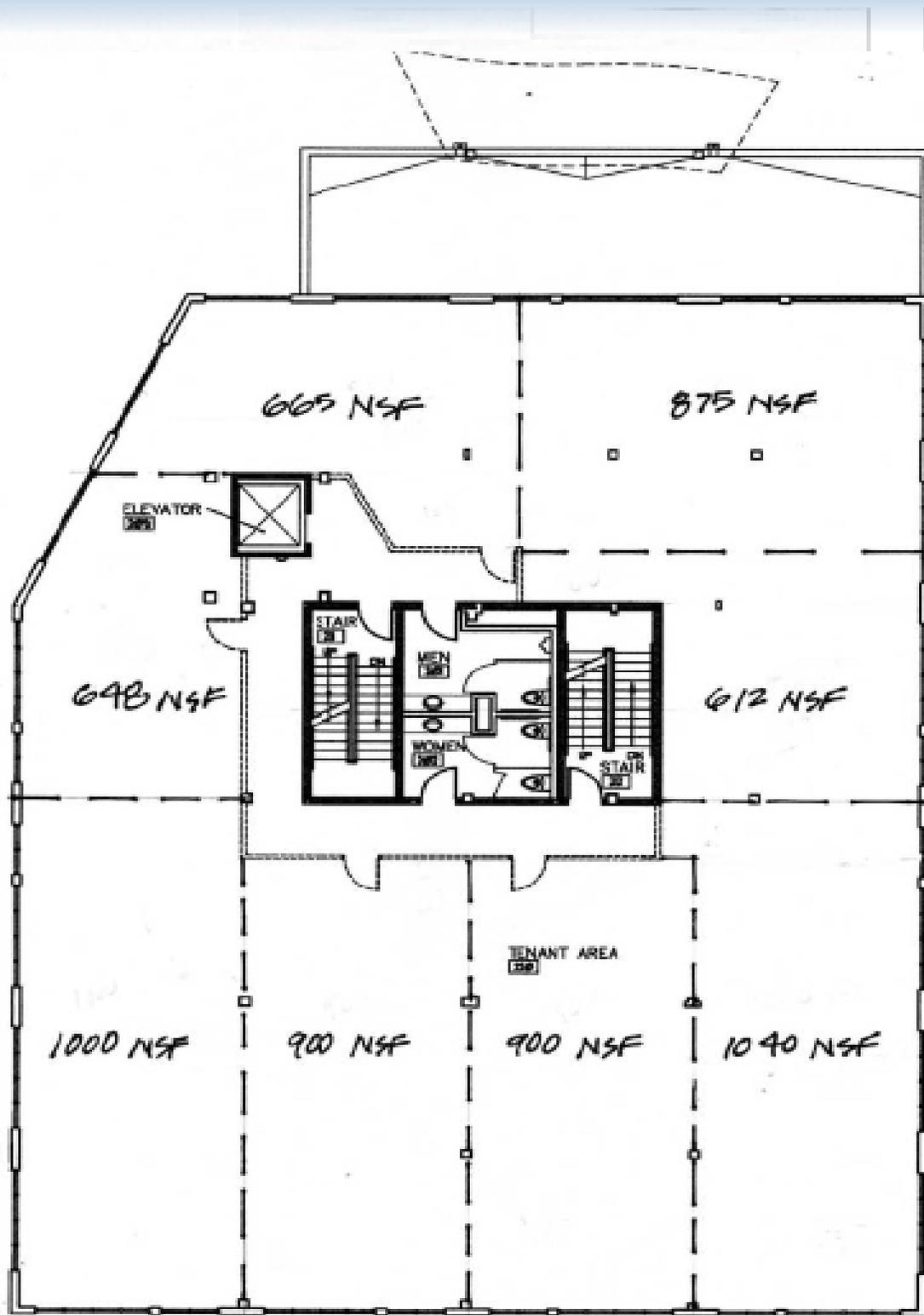
Suite 120

# FIRST FLOOR





# SECOND FLOOR



**FLOOR 2 PLAN**

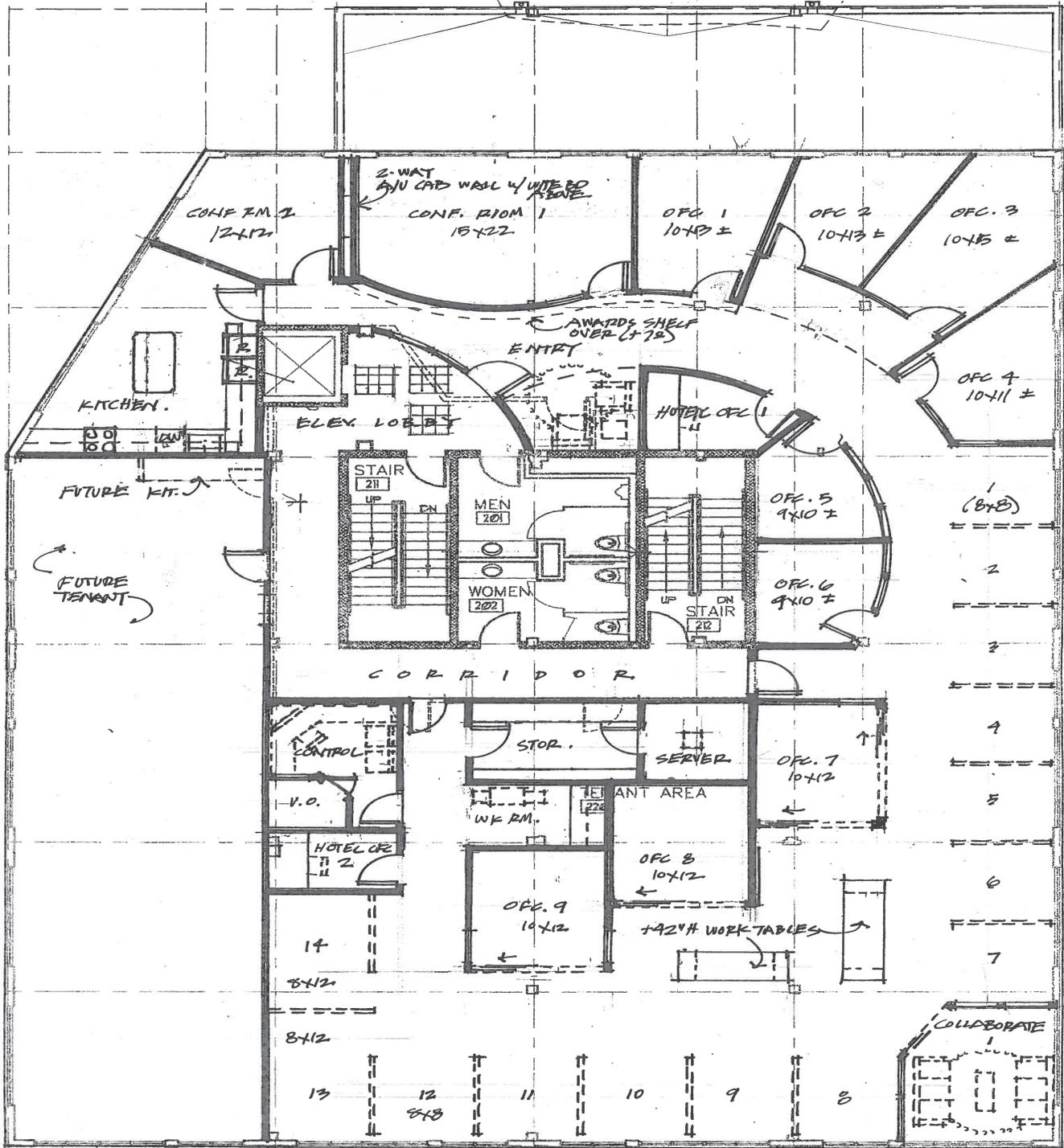
SCALE 1/16" = 1'-0"



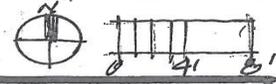


Tool House

# THIRD FLOOR



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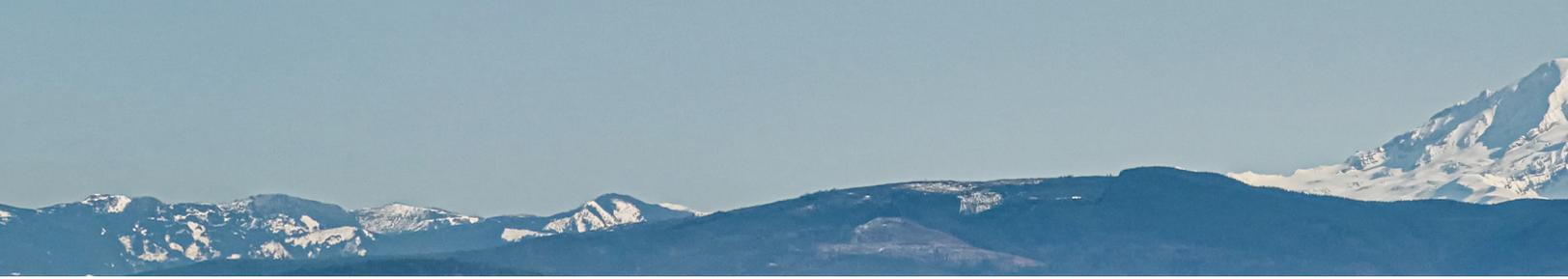


Concept Space Layout  
 Second Floor Plan, Gaston Bay Building  
 Bellingham, WA

**toolhouse**  
 a digital marketing agency

**Christensen**  
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**CDM**

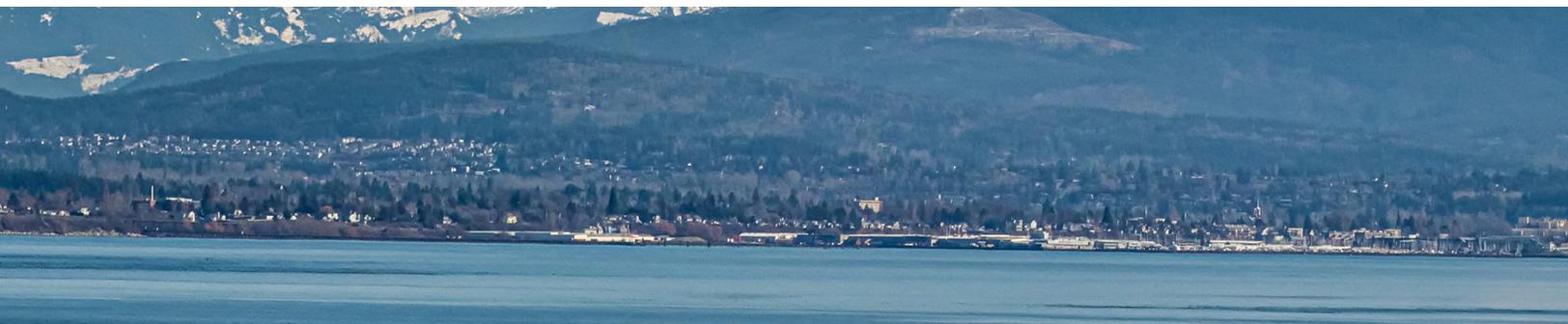


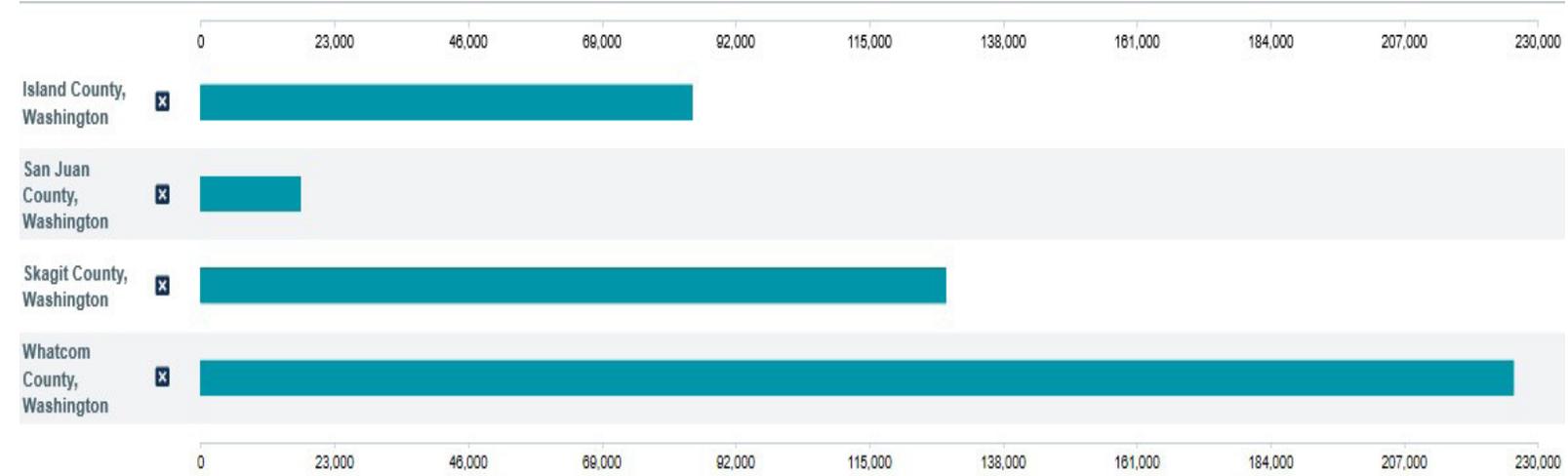
# About The City of Bellingham

Located on Bellingham Bay with Mt. Baker as its backdrop, Bellingham is the last major city before the Washington coastline meets the Canadian border. Bellingham is 85 miles north of Seattle and an hour south of Vancouver B.C. Transportation links connect the community to the nearby San Juan Islands and Victoria on Vancouver Island.

The downtown area has a mixture of restaurants, art galleries, and specialty shops. Bellingham is home to Western Washington University on Sehome Hill, from which there is a sweeping view across the bay to the San Juan Islands. Visitors bound for Alaska depart on the Alaska Marine Highway System ferries from the Bellingham Cruise Terminal in the Historic Fairhaven District.

Bellingham has an active waterfront port that supports fishing, charter cruises, leisure boating, boat building, boat maintenance, shipping, marina operations, and many marine trades businesses.





Washington State Office of Financial Management estimates that the total population of Whatcom, Skagit, Island, and San Juan combined is approximately 439,700 as of 2017. With its current population estimated at 216,300, Whatcom County, home to the city of Bellingham, is by far the most populous segment of these counties.

Whatcom County has seen steady population growth of about 2.06% since 2010, which is higher than the corresponding rate for Washington State (1.4%). Whatcom County attracts firms relocating out of the Seattle metropolitan area due to the quality of life found in cities like Bellingham, as well as the much lower housing and living.

Bellingham is the economic hub for Whatcom County. The estimated 2017 population for Bellingham is 86,720. Bellingham's growth levels coincide with the rest of Whatcom county, and its population has represented about 40% of the county population for the past 25 years.



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