

# DOWNTOWN RETAIL SPACE

109 W. Magnolia St. Bellingham, WA 98225



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Commercial Sales | Leasing | Management

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# THE OFFERING



**Suite: 1,757 SF**

**Base Rent:       \$22 SF/Y**

**NNN:             \$2.50 SF/Y**

**Base Rent + NNN = \$3,587.21 / Per Month**

**CBA #: 33066542**

Available January 1<sup>st</sup>, prime retail/ office space in Downtown core! Current tenant Woolies is retiring, leaving someone else a great opportunity! This space has had a long run of successful retail. Recently remodeled and turn key, this space has two ADA bathrooms and a large open space with large glass storefront that spans the entire space. Located adjacent to the Commercial Street Parking Garage, Beck's shoes and Taco Lobo. Lots of foot traffic and great visibility.



# SURROUNDING AREA



I-5 Freeway

Western Washington University

State Street Apartments

YMCA

Mallard Ice Cream

Commercial St. Parking

WTA Bus Depot

Renaissance Building

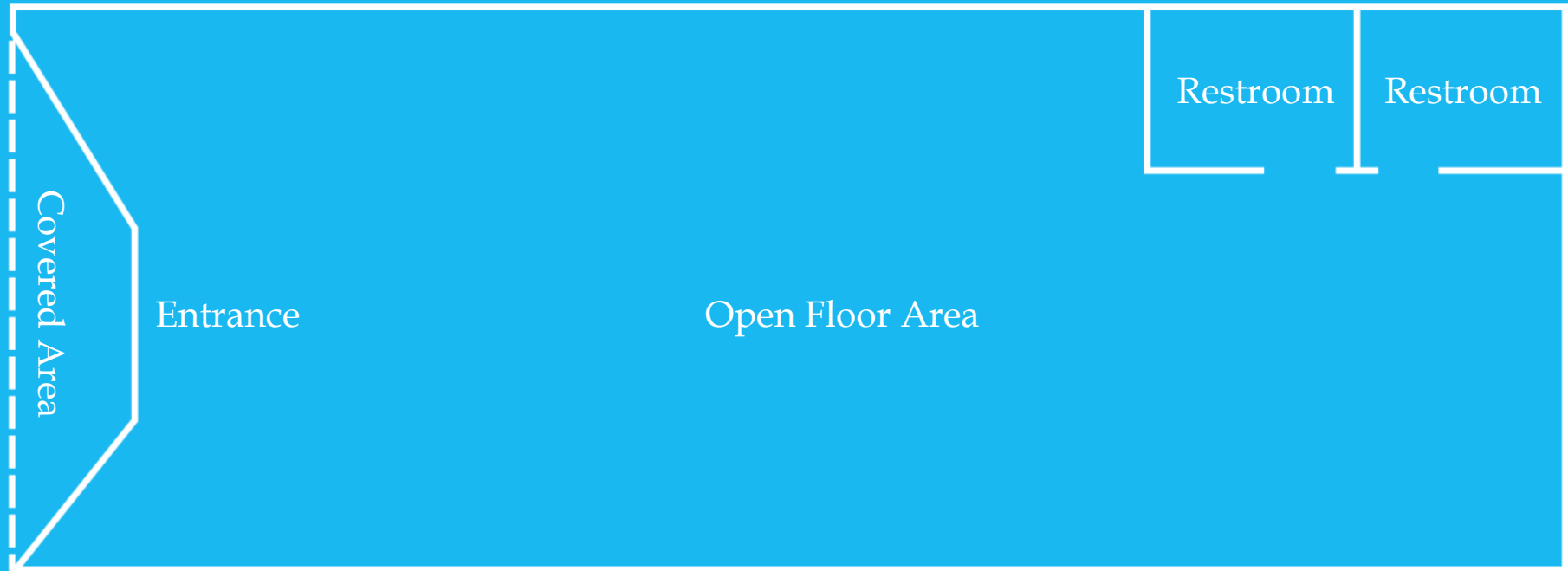
Pure Bliss

Mt. Baker Theater

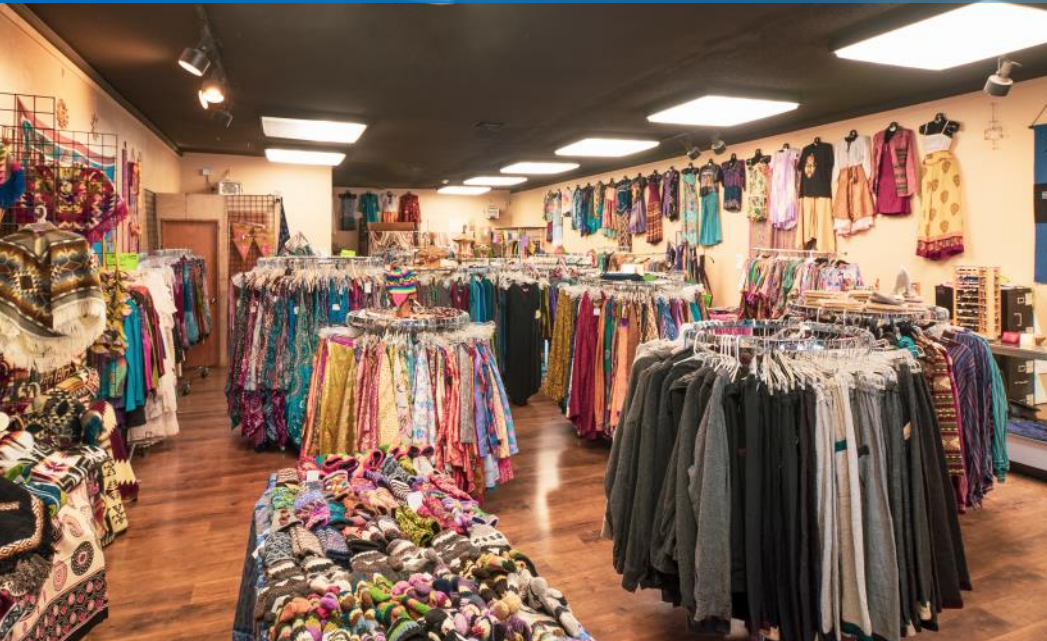




# FLOOR PLAN – 1,757 SF



# SUITE INTERIOR



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# MARKET AREA

The Pacific Northwest scarcely gets more peaceful than unspoiled Bellingham, a bustling city nestled in the Bellingham Bay. Nature abounds in all directions surrounding this coastal paradise. Bellingham can be conveniently accessed by land, air, rail, and sea. With easy transportation to both Canada and the international hub of Seattle, Bellingham offers a great middle point. While the Canadian market offers a diverse economy for the local businesses, continually businesses are migrating north to the area in order to find a new and better home. The waters of the Pacific offer opportunities for whale watching, cruising to Friday Harbor or visiting the Canadian city of Victoria. To the east, Mt. Baker beckons skiers and snowboarders to its slopes. The city itself is alive with vibrant theater, historical museums, gourmet restaurants and fine arts.



## NATURAL BEAUTY

The dominating Mt. Baker towers over the city, with its staggering beauty. The deep expansive blue of the ocean carries our sight to the San Juan Islands. All the while you are hugged by the soft green of thunderous trees that decorate land for as far as the eye can see.



## STRATEGIC LOCATION

The prosperous city Vancouver, Canada only sits 55 miles north. And the technological hub of Seattle resides 88 miles to the south. Bellingham provides an essential middle point for those looking to operate within both expanding districts.



## HIGHER EDUCATION

Within Whatcom there are five different institutions of higher education that cover a vast array of different focuses. Western Washington University, Whatcom Community College, Bellingham Technical College, NW Indian College, and Trinity University all provide qualified and skilled workers.

## DEMOGRAPHICS



### Population

230,077



### Average HH Income

\$80,569



### Median Age

39

Whatcom County:

Bellingham:

93,910

\$56,198

37.5

# DOWNTOWN DEVELOPMENT



Over the past decade, the city center has been a huge focus for the City of Bellingham. Helping improve the surrounding area with incentives for businesses and helping to create more housing through multifamily development. These have included portions of the area being labeled as Opportunity Zones and creating tax write offs for business through the Downtown Main Street Program. It's easy to see the focus the city is putting behind the Downtown District and how they are looking to funnel new energy into the area to help produce a happier and healthier environment for people to live, work, and socialize.

A major focus for the area has also been quickly moving to meet the demands for house units. Over the last five years, Bellingham has felt the crunch with more not only more people looking to live within the city, but in close proximity to Downtown. In the surrounding 3 miles of the city center there are over 7,000 housing unites and population of over 18,000 people. In 2021 alone 1,063 new permits for were approved for multifamily housing in Bellingham, making up 82% of the new housing construction for that year. Notable additions to the downtown area, can be seen in the large development of apartment buildings along North State St. As well as the continued construction plans for the condo and apartment buildings on the waterfront.



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