

GASTON BAY

2925 Roeder Ave., Bellingham, WA 98225



KC Coonc, Designated Broker
(360) 305-9977 | KC@PCRnw.com

Noah Carlson, Property Asset Manager
(360) 441-0963 | Noah@PCRnw.com

Commercial Sales | Leasing | Management

114 W. Magnolia St., Bellingham, WA 98225 | www.PacificContinentalRealty.com

Information contained herein has been obtained from sources that we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it.

OVERVIEW



Sale Price: \$6,950,000.00

CBA #: 10716186

Gaston Bay is an AIA award-winning, LEED gold standard built class A 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.

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 year school with nearly 11,000 students, 4,000 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.

LOCATION DETAILS

Pro Forma

Pro Forma NOI: \$445,970

Price: \$6,950,000

Cap Rate: 6.4%

Highlights

Built to Gold LEED Standards

Sweeping Bay Views

Ample Parking

Roof Top Deck

Excellent, Stable Tenants

Attractive to Tech Companies

Located Just Over County Line, No City
B&O Taxes

Building Measurements

The Building Contains a Rentable Area of
22,498 SF

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 SF with a Non-
Contiguous 1,090 SF Parking Lot

Inventory of 74 Parking Stalls (3.2/1000 SF
GLA)



Bellingham International Airport

15 minutes

Waterfront

2 minutes

I-5 Exits 253

5 minutes

LOBBY



SUITE 120 - 1,677 SF



SUITE 121/122 - 5,495 SF



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

\$80,709

37

GASTON BAY

2925 Roeder Ave., Bellingham, WA 98225



KC Coonc, Designated Broker

(360) 305-9977 | KC@PCRnw.com

Noah Carlson, Property Asset Manager

(360) 441-0963 | Noah@PCRnw.com



Commercial Sales | Leasing | Management

114 W. Magnolia St., Bellingham, WA 98225 | www.PacificContinentalRealty.com

Information contained herein has been obtained from sources that we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it.

Attachmate

toolhouse