

# IRONGATE INDUSTRIAL

4020 Hammer Dr., Bellingham, WA 98225



Scott Walker, Broker

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Commercial Sales | Leasing | Management

114 W. Magnolia St., Bellingham, WA 98225 | [www.PacificContinentalRealty.com](http://www.PacificContinentalRealty.com)

# OVERVIEW



## **SALE PRICE: \$1,348,000**

Building Size: 8,960 SF

Unit 101: 5,522 SF

- Office, Kitchenette & Restroom (400 SF)
- Warehouse + Staging (5,122 SF)
- Loading Dock, Ramp & Two OH Doors
- 1 Grade Level OH Door + Pedestrian Door
- 480 Amp, 480/277v Electrical Service

Unit 102: 3,438 SF

- Office, Kitchenette & Restroom (415 SF)
- Warehouse (3,023 SF)
- 1 Grade Level OH Door + Pedestrian Door
- 200 Amp, 480/277v Electrical Service

Year Built	2002
Ceiling Height	22' Eaves, 25' Peak
Sprinklered	Yes
Fiber Optic	Yes
Parking Lot	Paved, 6 Lined Spaces
Site Area	18,344 SF (48.84% Site Coverage)
Site Dimensions	+/- 135' x 135'
Property Id No.	60617
Zoning	Light Industrial



# INVESTMENT FEATURES

## Unit 101:

- Tenant: Com-Steel LLC
- Monthly Base Rent: \$3,262.35
- Pro Forma Monthly Base Rent: \$5,522.00 (\$1.00 SF/M)
- NNN: Yes
- Lease Expiration : One Month
- Extension Options: None

## Unit 102:

- Tenant: Whatcom County
- Monthly Base Rent: \$2,338.00
- NNN: Yes
- Lease Expiration: December 31st, 2027
- Extension Options: None

Pro Forma NOI: \$91,008

CAP: 6.75%



# UNIT 101





# UNIT 102



# 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

37.5



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