

HIGHLY VISIBLE STRIP CENTER

3020 Northwest Ave, Bellingham WA



FOR SALE
\$3,600,000

- CENTRAL BELLINGHAM LOCATION
- HIGH TRAFFIC VISIBILITY (10,300 CARS/ DAY)
- 96,267 SF TOTAL LOT SIZE
- 32,423 SF BUILDING(S)
- 164 PARKING STALLS

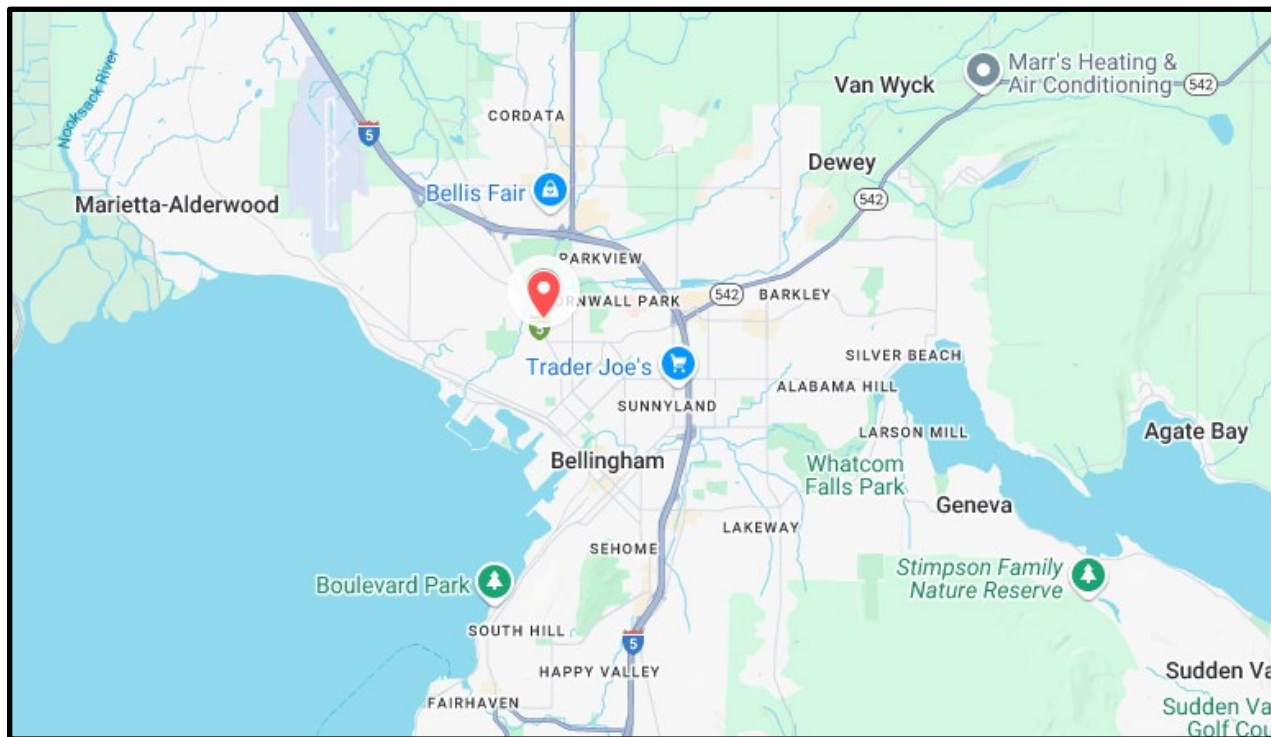


PROPERTY SUMMARY

3020 Northwest Ave

This exceptional commercial investment property presents a rare redevelopment and value enhancement opportunity strategically positioned along Bellingham's prime Northwest Avenue corridor. The asset features approximately 33,000 square feet of existing structures and 55,000 square feet of impervious paved surfaces, with all major utilities connected and currently generating \$15,000 in monthly gross income (\$180,000 annually). This well-positioned property offers experienced investors and developers multiple value-creation strategies, combining immediate cash flow with substantial development potential in a proven commercial district. The property is offered "as-is, where-is" with purchaser responsible for all due diligence, inspections, and regulatory compliance verification.

- **Prime Location:** Strategic Northwest Avenue frontage with excellent visibility, accessibility, and established traffic patterns in Bellingham's thriving commercial corridor
- **Immediate Income & Infrastructure:** Current gross revenue of \$15,000/month with all utilities connected, reducing development costs and providing immediate cash flow during transition
- **Development Potential:** Substantial 33,000 SF building area and extensive paved surfaces offer multiple redevelopment scenarios for portfolio diversification or major development projects



PROPERTY OVERVIEW

Address: 3020 Northwest Ave,
Bellingham, WA 98225

APN: 3802243994210000

Total Building SF: 32,423

Site Area: 2.21 Acres (96,267 SF)

Year Built: 1971 & 1990

No. of Floors: 1

No. of Commercial Units: 15

Market: Bellingham

Zoning: Commercial
<https://bellingham.municipal.codes/BMC/20.33.030>

LAND REDEVELOPEMENT FEASIBILITY

Land Redevelopment Feasibility Report – Provided by AVT Consulting (Link to Dropbox)-
https://www.dropbox.com/scl/fo/rg34a3vj6cu90zwb5b62m/AErlgl1N81Bi_OQQLLi3Xg?rlkey=29ps7tuoxuejicsfq6viv312&st=kd4s39cu&dl=0

DEFERRED MAINTENANCE ITEMS & ASSOCIATED COST

- HVAC Replacement - \$350,000
- Roof Repair/ Replacement - \$449,000
- TI Costs - \$957,000 (to bring vacant spaces to vanilla shell)
- Other Cleanup - \$200,000

Total Deferred Maintenance: \$1,956,000

3000 Northwest Avenue
Northwest Ave Shopping Center - General T.I. Budget
5.15.25

Unit Number	Unit S.F.	Description of Work	S.F. Costs	Sub Totals	Total Unit Improvement Costs
Unit 3014	924				\$66,741
		General Vanilla Shell Improvements	\$72.23	\$66,741	
Unit 3014	1268				\$91,588
		General Vanilla Shell Improvements	\$72.23	\$91,588	
Unit 3020	3020				\$235,802
		General Vanilla Shell Improvements	\$72.23	\$218,135	
		Additional Demolition of Restaurant/Bar	\$5.85	\$17,667	
Unit 3020	924				\$66,741
		General Vanilla Shell Improvements	\$72.23	\$66,741	
Unit 3084	1029				\$98,630
		General Vanilla Shell Improvements	\$72.23	\$74,325	
		Fire Damage Repair/ Structural Replacement	\$23.62	\$24,305	
Unit 3084	3325				\$318,701
		General Vanilla Shell Improvements	\$72.23	\$240,165	
		Fire Damage Repair/ Structural Replacement	\$23.62	\$78,537	
TOTAL CONSTRUCTION BUDGET					\$878,201
				WSST 9.0%	\$79,038
TOTAL PROJECT BUDGET					\$957,239

NOTE: General Vanilla Shell Improvements consist of non-structural demolition of the suite, installation of new perimeter gwb taped and finished to level 4 commercial drywall and prime painted. ADA compliant restroom. Concrete/Wood Floor system broom clean. Ceiling will have new flat panel suspended ceiling system with H.V.A.C. Distribution and LED flat panel lighting. New Mechanical Equipment installed "Like for Like".

NOTE: Above costs are for budgeting purposes only this is not a bid or a cost to perform work. Actual costs may vary once "permit" ready drawings are provided. We did not include any costs associated with roofing membrane, improvements to the building shell, and work within occupied units.



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NORTHWEST SHOPPING CENTER 3020 NORTHWEST AVENUE BELLINGHAM, WA 98225

EQUIPMENT LIST & TECHNICIAN NOTES

LOCATION	MAKE	MODEL #	SERIAL #	YEAR	FILTERS / BELTS
SUITES 3004-3016 SOUTH BUILDING ALL 4 TON CARRIER UNITS (EXCEPT 3016, 5 TON) APPROXIMATELY 30 YEARS OLD. ALL EQUIPMENT HAS FAR EXCEEDED LIFE EXPECTANCY. RECOMMEND REPLACING EQUIPMENT.					
SUITE 3004	CARRIER				(1) 20x24x2
Notes: No model or serial number available. No air filter in equipment on arrival (20x24x2). Circuit board has been partially bypassed and relay installed for blower to function. Blower capacitor tests good. Heat exchanger okay. Will not operate in heating mode, likely due to failed circuit board. Condenser fan motor failed. Dual capacitor tests good. Contactor pitted. Compressor does operate with cold suction line. A/C mode partially functional.					
SUITE 3006	CARRIER				(1) 20x24x2
Notes: No model or serial number available. Improperly sized air filter (20x24x2) installed incorrectly allowing air to bypass causing evaporator coil to be partially plugged. Blower operates and capacitor tests good. Heat exchanger okay. Heat does function. Dual capacitor tests good. The compressor operates. A/C does function.					
SUITE 3008	CARRIER				(1) 20x24x2
Notes: No model or serial number available. Air filter plugged up (20x24x2). Blower does function but capacitor is out of range. Heat exchanger okay. Will not operate in heating mode. Likely due to the failed circuit board. Dual capacitor tests good. Compressor operates but system has lost its refrigerant charge and will not provide A/C.					
SUITE 3010	CARRIER				(1) 20x24x2
Notes: No model or serial number available. Air filter plugged up, last changed in 2021 (20x24x2). Blower does function, capacitor tests good. Heat exchanger okay. Heat does function. Dual capacitor (35/7.5) out of range. Compressor does operate. A/C does function.					
SUITE 3012	CARRIER	48NLT030300	1790C66951	1990	(1) 20x24x2
Notes: Air filter (20x24x2) plugged up, last changed 2022. Evaporator partially plugged up. Blower does function, capacitor tests good. Heat exchanger okay. Equipment attempts to lite burner but gas has been shut off. Dual capacitor tests good. Compressor does operate. A/C does function.					
SUITE 3014	CARRIER				(1) 20x24x2
Notes: No model or Serial number available. No air filter (20x24x2) in equipment. Disconnect shut off on arrival. Found voltage to disconnect but fuses are missing. Also found the inducer motor assembly has been removed from equipment and gas is shut off. Could not evaluate further.					
SUITE 3016	CARRIER				(1) 24x24x2
Notes: No model or serial number available. Disconnected shut off on arrival. Air filter improperly sized (24x24x2). This unit is larger than the other units on this building. Likely a 5-ton unit. Blower does operate and capacitor tests good. Heat exchanger okay. Missing the inducer assembly. Will not operate in heating mode. Dual capacitor tests good. Compressor does operate. A/C mode does function.					
MAIN BUILDING 3018	AMERICAN STANDARD	YSC090F3EMA1W0000	173510465L	2017	(4) 16x24x2 / (1) AX32
Notes: Air filters plugged up. Blower is operational. No access to heat exchanger, gas shut off to unit. Equipment does attempt to fire off. Equipment does function in A/C mode. Exhaust fan near RTU has been removed from ductwork wasn't capped off. Nothing keeping rain, birds, etc. out. Good condition overall					
SUITE 3030	RHEEM	RKKA-A072CL10E	1X5304ADAAF359616040	1996	(2) 16x25x2
Notes: Filters were changed recently. Blower operates. No access to heat exchanger. Failed gas valve. Equipment will not operate in heating mode. Equipment does operate in A/C mode. Poor condition overall. Recommend replacement.					
SUITE 3040	YORK	D7CG060N07906EBA	N0D5892927	2005	(1) 14x25x2, (2) 15x20x2
Notes: No filters currently in equipment. Blower does operate. No access to heat exchanger. Equipment does operate in heating mode. Capacitors test good. Equipment does operate in A/C mode. Disconnect is approximately 10ft from unit and unsupported. Fair Condition. Recommend replacement due to age.					
SUITE 3040	RHEEM	RKKA-A048CK10E	1R5639ADAAF370112378	2001	(2) 16x25x2
Notes: Filters extremely plugged. No access to heat exchanger. Equipment does operate in heating mode. Equipment operates in cooling mode. Capacitors test good. Fair Condition - Recommended replacement due to age.					
SUITE 3060	RHEEM	RKKA-A060CK13E	1X5643ADAAF469710595	1997	(2) 16x25x2
Notes: Filters extremely plugged up. Equipment has cover built over it obstructing access to heat exchanger, filter compartment, and blower compartment. Cover likely in place to keep water from leaking through unit. Equipment does operate in heating mode. Compressor failed, disconnected from contactor. A/C mode not operational. Poor condition overall. Recommend replacement.					



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LOCATION	MAKE	MODEL #	SERIAL #	YEAR	FILTERS / BELTS
SUITE 3080	RHEEM	RKKA-A042CK12E	1X5735ADAAF389709908	1997	(2) 16x25x2
Notes: Filters are extremely plugged up. No access to heat exchanger. Equipment does operate in heating mode. Compressor does operate with cold suction line, but the outdoor fan motor is locked up. Equipment does not operate in A/C mode. Poor condition overall. Recommend replacement.					
SUITES 3082-3096 COULD NOT ACCESS EQUIPMENT DUE TO THE COMPROMISED ROOFTOP					
SUITE 3092	AMERICAN STANDARD	YSC048A3EMA1A0000	417100536L	2004	(2) 20x25x2
Notes: No filters currently in equipment. Blower does operate, capacitor test good. Evaporator coil extremely plugged up. Condenser coil extremely plugged up with grease. No access to heat exchanger. Equipment does attempt operate in heating mode. Compressor short cycles. Equipment does not operate in A/C mode. Poor condition overall. Recommend replacement.					
SUITE 3098	TRANE	YSC048A3EHA130000	349102382L	2003	(2) 20x30x2
Notes: No filters currently in equipment. Evaporator coil extremely plugged up. Blower does operate, capacitor tests good. No access to heat exchanger. Equipment does not operate in heating mode. Compressor does not operate, contactor chatters. Equipment does not operate in A/C mode. Poor condition overall. Recommend replacement.					

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Lynden, WA 98264
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License #HYTECR1106P5



TO: Northwest Holdings Inc.
333 3rd Ave N
Saskatoon, SK S7K 2M2

05/15/2025



Northwest Shopping Center Re-Roof

JOB: Northwest Shopping Center

ADDRESS: 3020 Northwest Ave., Bellingham, WA 98226-

SCOPE OF WORK: Outlined in Red Above

- Remove existing roof system and haul away.
- Install coverboard to create an acceptable surface for the new roof.
- Install 60 mil, (white, or gray), mechanically fastened, TPO membrane roofing system.
- Remove existing sheet metal flashings and replace with new, 24g. Kynar pre-painted flashings.
- Seal all roof penetrations per manufacturer's details and requirements for warranty.
- At parapet walls, new membrane is applied to all wall surfaces and carried over top and min 2" over the outside edge for full encapsulation.
- Install new counter-flashings at curbs, as needed for warranty.
- Fabricate and install new collector boxes and downspouts.
- Provide Carlisle Sure-Weld standard 20-year, 72 MPH, no dollar limit warranty with defective labor and full materials coverage.
- Provide Hytech roofing 2-year workmanship warranty
- Obtain re-roofing permit and facilitate city inspection.

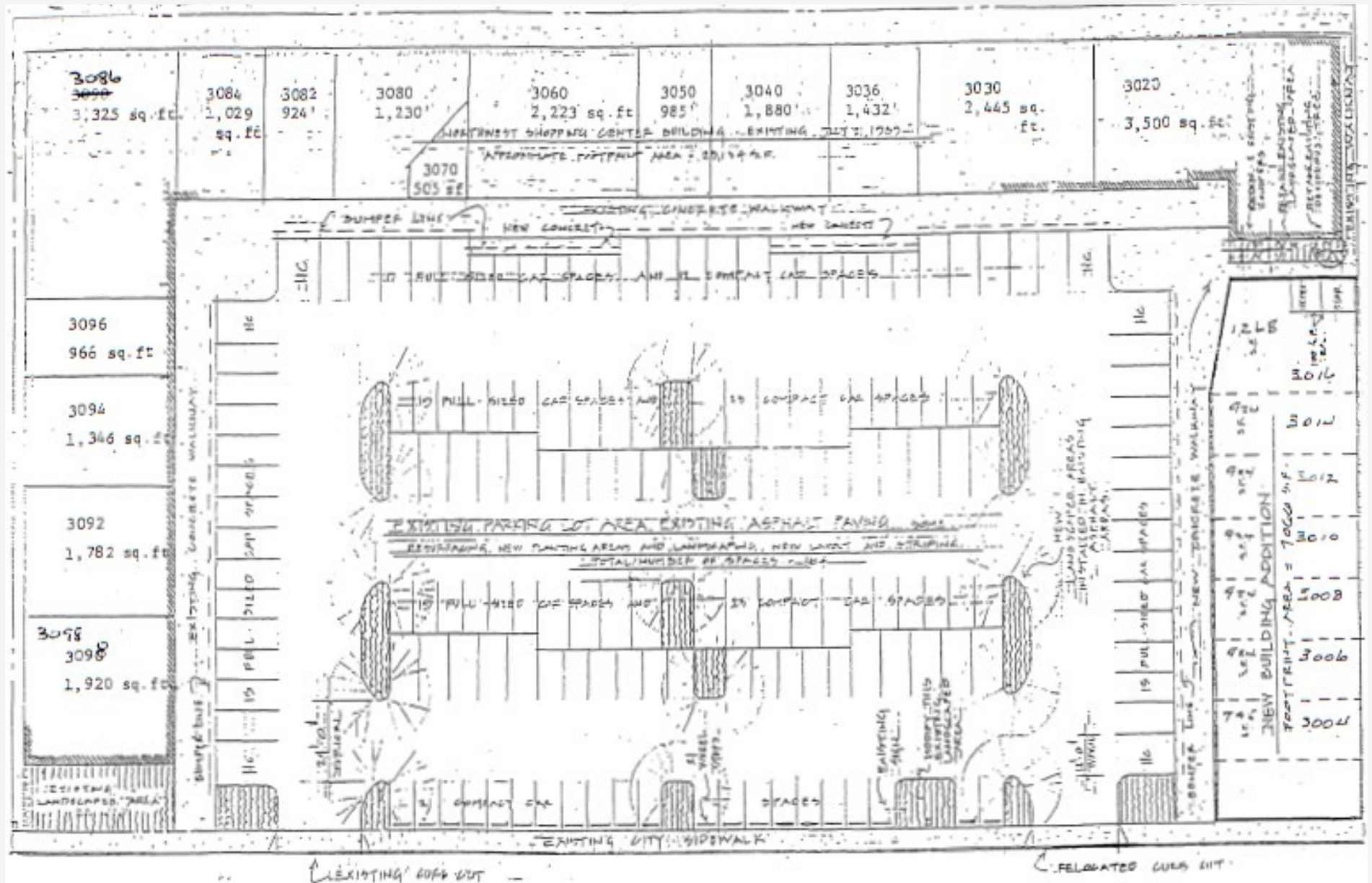
PRICE

\$449,510.00



SITE PLAN & FLOOR PLANS

SITE PLAN



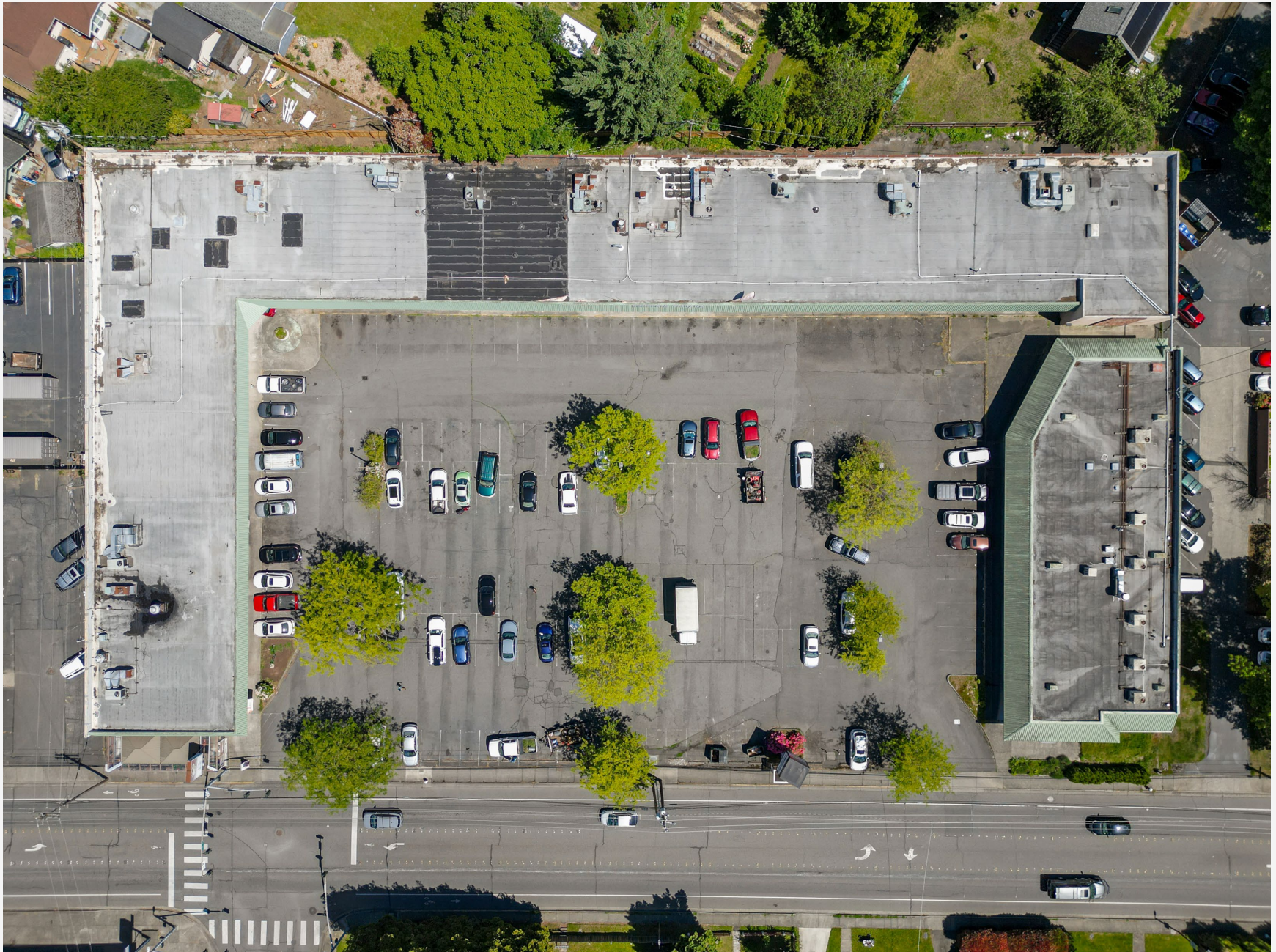


PROPERTY PHOTOS

EXTERIOR PHOTOS



EXTERIOR PHOTOS



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MARKET OVERVIEW

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CITY OF BELLINGHAM

On the shores of Bellingham Bay with Mount Baker as its backdrop, Bellingham is the last major city before the Washington coastline meets the Canadian border. The City of Bellingham, which serves as the county seat of Whatcom County, is at the center of a uniquely picturesque area offering a rich variety of recreational, cultural, educational and economic activities.

QUICK STATS

- Population: 90,620
- Area: 30.1 square miles
- Travel distances
 - Canadian border: 21 miles
 - Vancouver, B.C: 52 miles
 - Seattle: 90 miles
- Miles of bike lanes: 61.1
- Miles of trails: 68.7



HISTORY

In 1903, four towns – Fairhaven, Whatcom, Sehome, and Bellingham – merged to create the Bellingham we know today. Bellingham's historic character is remarkably well-preserved, with a large number of historic buildings downtown, in Fairhaven's Historic District, and in adjacent neighborhoods. Explore historic Bellingham using one of our self-guided tours, or visit Whatcom Museum.

NOTE: All square footage and floor plan references are approximations.

(1) All information contained in this investment offering memorandum was obtained from sources we believe to be reliable. However, we make no guarantee, warranty or representation as to its accuracy.

(2) All prospective purchasers together with their real estate, tax and legal advisors should conduct their own independent investigations.

(3) Credit: City of Bellingham- [About Bellingham - City of Bellingham \(cob.org\)](#)

MARKET OVERVIEW

DEMOGRAPHICS







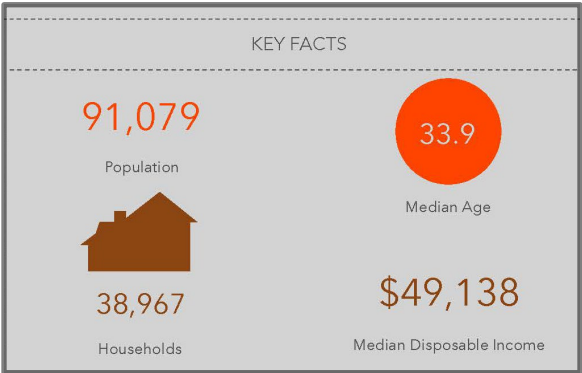








Summary	Census 2010	2021	2026
Population	79,674	91,079	97,413
Households	33,931	38,967	41,796
Families	16,036	18,077	19,319
Average Household Size	2.20	2.20	2.20
Owner Occupied Housing Units	15,746	19,071	20,688
Renter Occupied Housing Units	18,185	19,895	21,108
Median Age	31.5	33.9	35.1



Trends: 2021-2026 Annual Rate	Area	State	National
Population	1.35 %	1.28 %	0.71 %
Households	1.41 %	1.29 %	0.71 %
Families	1.34 %	1.23 %	0.64 %
Owner HHs	1.64 %	1.52 %	0.91 %
Median Household Income	2.38 %	2.52 %	2.41 %

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FOR MORE INFORMATION

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