



BLAINE INTERNATIONAL

BLAINE, WA





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PRICE BEST OFFER	NOI - YEAR 1 \$1,016,123	NOI - YEAR 4 \$1,435,759	OCCUPANCY 100%
OCCUPANCY 100%	CAGR 5.38%	GROCER LEASE EXPIRATION NOVEMBER 2035 <small>*RENEWAL OPTIONS THROUGH 2055</small>	

EXECUTIVE SUMMARY

CBRE is pleased to present Blaine International, the only large-format shopping center in Blaine, WA (the “Property”). While the community is located along the Canadian border, Blaine International does not cater to Canadian travelers, but rather the Property serves the local residents of the Blaine community. The local retail market is constrained with no other alternative locations for retailers – a strategic advantage for the Property. This advantage has been reinforced by several recent developments (all since 2023) of national tenant pads including: McDonald’s, O’Reilly’s, Taco Bell, and Roadrunner Car Wash.

The Property is 100% occupied and anchored by long term commitments from several major national tenants: IGA Market, Ace Hardware, Dollar Tree, Shell, and O’Reilly Auto Parts. Collectively, these tenants comprise 68% of total rental income. Notably in 2024, IGA Market Blaine underwent a \$2+ million (tenant-investment) rebrand and interior renovation (formerly a Cost Cutter) following an acquisition by a local operator. IGA grocer operations are strong with a healthy occupancy cost ratio, a recent a 10-year lease extension through 2035, and store sales +20% since the renovations.

While the anchor tenancy remains stable, meaningful leasing upside exists with extremely low shoppe tenant rents (average <\$10.00/sf gross) and a near-term rollover of McFrugal’s (31,456 sf) currently paying an extremely below-market rent of \$5.00/sf “gross.”

The city of Blaine has been transforming from a quiet border town into a growing residential and coastal hub. The population increased 8.3% since 2020, ranking the city as the #2 fastest growing community in Whatcom County.

PROPERTY OVERVIEW

Address	1733 H Street
City/State/Zip	Blaine, WA 98230
Building Size	137,497 SF
Occupancy	100%
Site Size (SF)	564,551 SF
Site Size (Acres)	12.96 AC
Year Built	1991 & 2025 (O’Reilly)
Parking	511 Spaces (3.7:1,000)
Zoning	Ma - Manufacturing Subzone (a)



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Your receipt of this Memorandum constitutes your acknowledgment that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property ("Owner") or CBRE, Inc., and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE, Inc.

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OFFERING MEMORANDUM

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