

FOUNTAIN DISTRICT REDEVELOPMENT



2626-2630 Meridian St. Bellingham, WA
KC Coonc, Designated Broker
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OVERVIEW



Sale Price: \$1,776,000

CBA #: 40834154

NWMLS #: 2272156

Matterport Link: Click [Here](#).

Video Link: Click [Here](#).

Bellingham's Fountain District Urban Village redevelopment site with completed feasibility study. 3 tax parcels totaling approximately 16,988 sq ft which allow for up to 40 residential units with parking including the minimum 2,000 sq ft of required commercial space. The 3 parcels consist of a 1,000 sq ft house on a 4,792 sq ft corner lot rented for \$1,500 pm and 3,400 sq ft vacant commercial building on a 7,405 sq ft lot, with a 4,792 sq ft, 20 stall parking lot between the house & the commercial building. The 3,400 sq ft commercial building is available for lease. Investors can go straight to redevelopment or lease & hold for future redevelopment, however, the commercial building with 20 parking spaces gives an opportunity to an owner user that holds & develops later. Seller will consider selling separately.

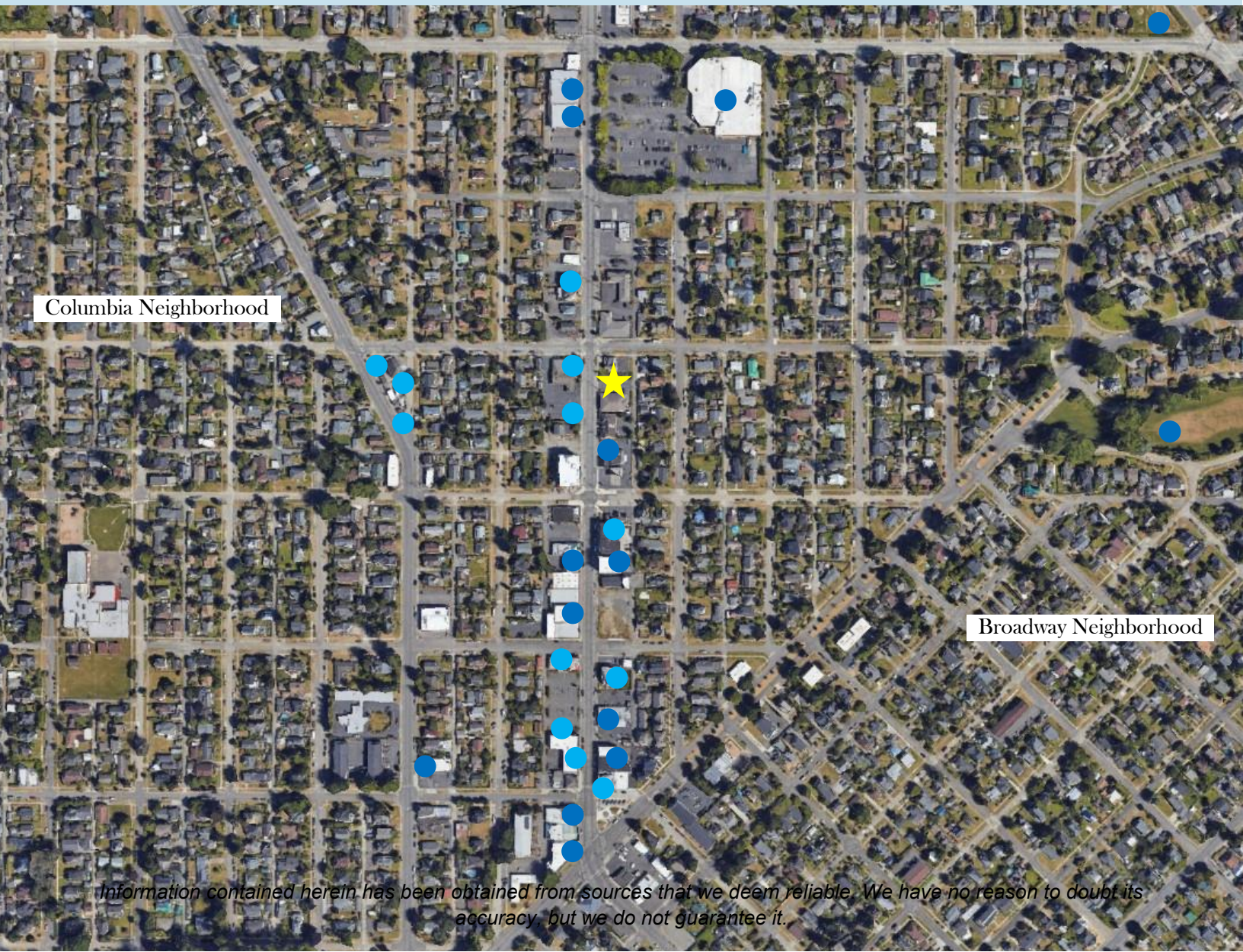
SURROUNDING AREA

● FOOD & DRINK

- Tacos La Guelaguetza
- Stella Sopra Italian
- A Que Tacos
- Menace Brewery
- Goods Local Brew
- Cool Beans Coffee
- Dumpling Girls
- Doug's Burgers
- Cascade Pizza
- Zeek's Pizza
- Diamond Jim's Grill
- Banh Mi

● SHOPPING & ENTERTAINMENT

- The RE Store
- Heliotrope Hotel
- Griffith Furniture
- Broadway Park West
- Elm Street Market
- Focal Point Pilates
- Asia Oriental Market
- Mattress Today
- Starvin Sam's Mini Mart
- Fountain Plaza
- Goods Nursery
- Hagen's
- Bellingham Wind Works
- Earl's Bike Shop
- Cornwall Park



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.

PERMITTED USES

20.37.220 Fountain District Urban Village—Permitted Uses | [Bellingham Municipal Code](#)

To find out more about development standards please follow [here](#).

To learn more about the parking requirements for the urban village follow [here](#).

- 1) Retail Establishments
- 2) Motor Vehicles Sales
- 3) Offices
- 4) Personal and Business services
- 5) Eating Establishments
- 6) Drinking Establishments
- 7) Hotels and Motels
- 8) Bed and Breakfast
- 9) Neighborhood clubs and activity centers
- 10) Commercial Recreation
- 11) Theaters
- 12) Art galleries and Art studios
- 13) Nightclubs
- 14) Drive-up facilities such as bank tellers, food and beverage services, laundry pick up, and car washes
- 15) Service stations for automobiles
- 16) Parking facilities
- 17) Warehousing and wholesaling of products when in conjunction with retail sales of the same product site
- 18) Handicraft manufacturing
- 19) Repair shops for small equipment and items
- 20) Small product manufacturing
- 21) Live/work
- 22) Care shops for small animals
- 23) Detached accessory dwelling unit (consistent with procedures and requirements outlined in BMC 20.10.036)
- 24) Chapter 20.28 BMC Infill Housing
 - Smaller House
 - Small House
 - Cottage
 - Duplex
 - Triplex
 - Shared Court
 - Garden Court
 - Townhouse
- 25) Multifamily dwelling units (apartments or condos)
- 26) Confidential shelters (subject to the provisions of BMC 20.10.047)
- 27) Schools, art schools and institutions of higher education
- 28) Churches
- 29) Day Care
- 30) Service Car, day treatment and child placing agencies
- 31) Medical care facility
- 32) Wireless Communication facilities (subject to the provisions in Chapter 20.13 BMC)
- 33) Public utilities (when located within a public right-of-way)
- 34) Community public facilities (subject to the provisions in BMC 20.16.020(J)(4))
- 35) Public Parks, trails and playgrounds
- 36) Community gardens
- 37) Government services
- 38) Certain temporary homeless shelters, per Chapter 20.15 BMC

URBAN VILLAGE DEVELOPMENT

Multi-family Tax Exemption Program:

Get an 8-12 year property tax exemption on the residential value of new multi-family construction.

B & O Tax Reduction:

New businesses and branches that locate in Downtown, Old Town, Waterfront, Samish Way or Fountain are eligible for a graduated tax credit of 90% for the first year, 75% for the second year, and 50% for the third year of operation. Contact the Business License Services / Tax line at 360-778-8012 for more information.

Transportation Impact Fee (TIF) Reduction:

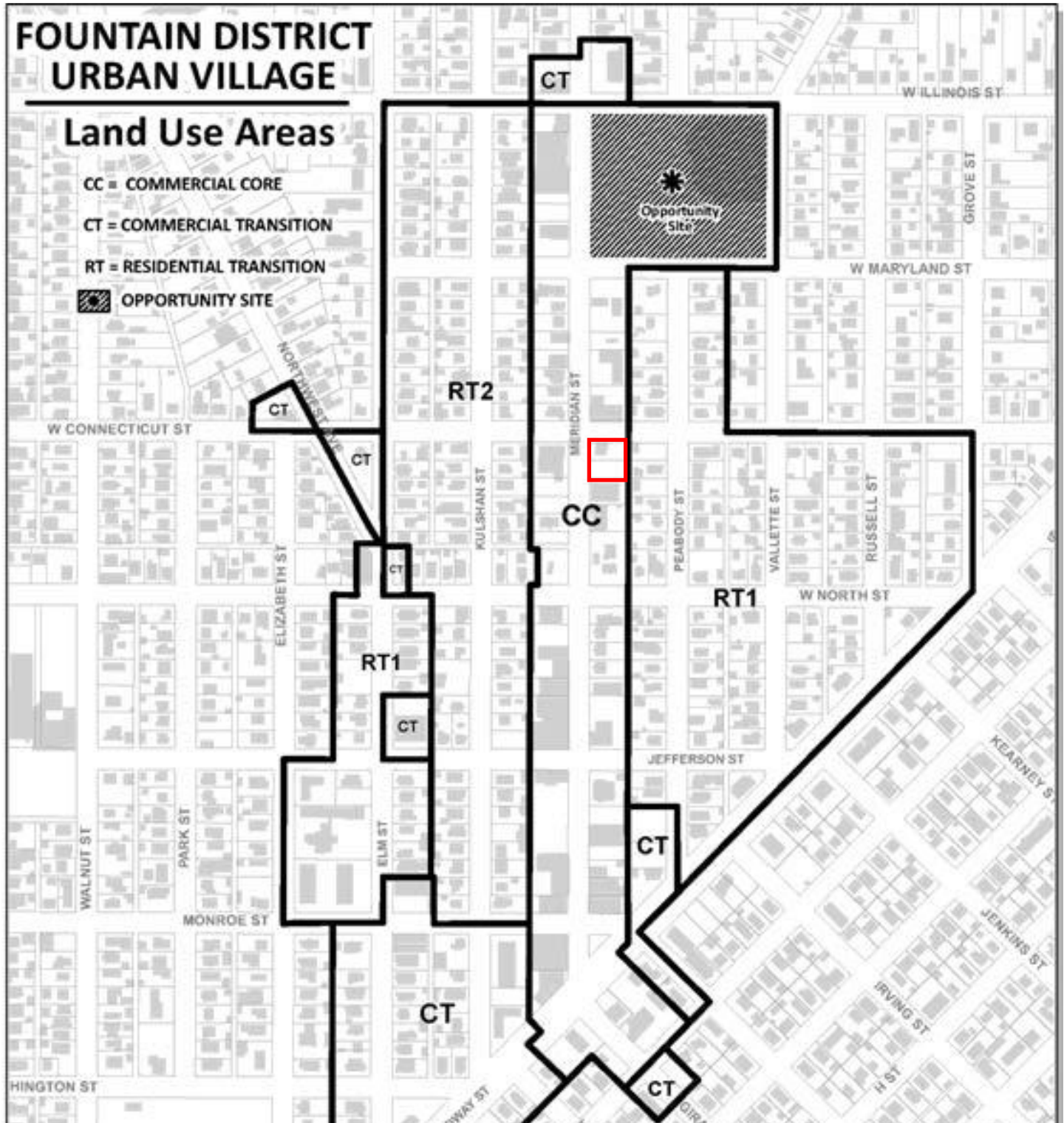
Take advantage of automatically-reduced Transportation Impact Fees (TIF) in these areas. The less transportation impact your project has, the better. Check out this program's FAQ's for details.



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ZONING MAP

The Commercial Core area is intended to be the densest area within the urban village with the highest concentration of employment and housing opportunities. These areas are likely to have direct access to transit and a wide range of supportive land uses such as retail, office, recreation, public facilities and plazas. The pedestrian environment is emphasized in this area. Ground floor commercial is required along Meridian Street (between Broadway and Illinois Street).



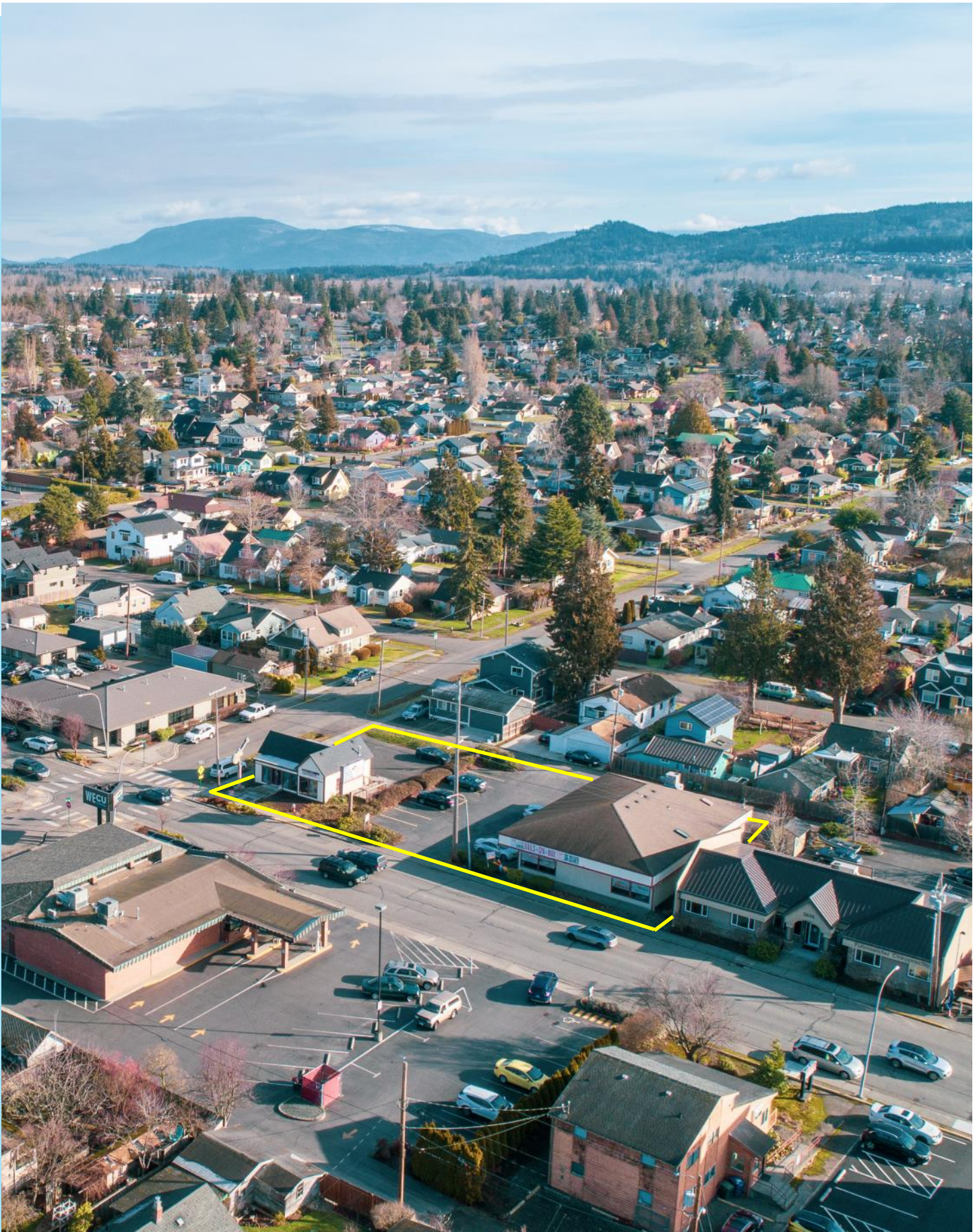
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PHOTOS



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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

Whatcom County: 230,077

Bellingham: 93,910



Average HH Income

Whatcom County: \$80,569

Bellingham: \$80,709



Median Age

Whatcom County: 39

Bellingham: 37.5