



BELLINGHAM
INTERNATIONAL AIRPORT



JACK IN THE BOX

1020 W BAKERVIEW RD, BELLINGHAM, WA 98226

OFFERING MEMORANDUM

CAPITAL MARKETS | NATIONAL RETAIL PARTNERS - PACIFIC NW

CBRE

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JACK IN THE BOX

PRICE
\$3,300,000

CAP RATE
5.25%

LEASE GUARANTEE
CORPORATE

LEASE EXPIRATION
(before renewal options)
SEPT 2033

LEASE TYPE
“ABSOULUTE” NET

RENT ESCALATION
+8.00% IN SEPT 2028



INVESTMENT HIGHLIGHTS

ABSOLUTE NET LEASE - ZERO LANDLORD RESPONSIBILITIES

CORPORATE LEASE GUARANTEE

+8.00% RENT ESCALATION IN SEPT 2028

ENORMOUS TRAFFIC COUNTS - 40,000 VPD

The property offers unrestricted visibility from the intersection of Bakerview Road and Northwest Drive, with over 40,000 vehicles per day.

Oversize Lot - Future Redevelopment Potential

The subject consists of two tax parcels totaling 1.4 acres. Both parcels are part of the existing lease, but most of the northern lot is used as unused wetlands area. Buyers can consider alternative highest & best use options if Jack in the Box lease expires.

Located Adjacent to Newly Opened Costco

Costco relocated from 1 mile away to its new location (closer to I-5) along Bakerview Road in 2016.

PROPERTY OVERVIEW

Price	\$3,300,000
Cap Rate	5.25%
Address	1020 W Bakerview Rd
City/State/Zip	Bellingham, WA 98226
Building Size	2,583 SF
Occupancy	100%
Year Built	2010
Site Size	60,849 SF (1.40 AC)
Parking	23 Spaces (8.90:1)



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EXPLOSIVE HOUSING GROWTH

Over 500 apartment units have been built in the immediate area since 2015, with 100+ more units planned or under construction.

- Place Apartments (177-units, built in 2023)
- Mahogany Manor (134-units, built in 2020)
- Villa Sante Fe (50 affordable units, built in 2016)
- Parkside/Aspen Grove (97-units, built in 2021-24)

DOMINANT RETAIL CORRIDOR - NEW COMMERCIAL DEVELOPMENT

Since Costco relocated to the submarket, new commercial development has followed to join the Bakerview corridor:

- BioLife Medical (2014)
- Hampton by Hilton Hotel (98-keys, built in 2021)
- TownePlace Suites (83-keys, built in 2015)
- SpringHill Suites (122-keys, built in 2013)
- LaQuinta Inn (81-keys, built in 2013)
- Home2 Suites by Hilton (105-keys, built in 2015)



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LA QUINTA
BY WYNDHAM



FredMeyer

SUBWAY

MUDBAY
FIVE GUYS

COSTCO
WHOLESALE

TacoTime



in the box®

W BAKERVIEW RD

NORTHWEST DR

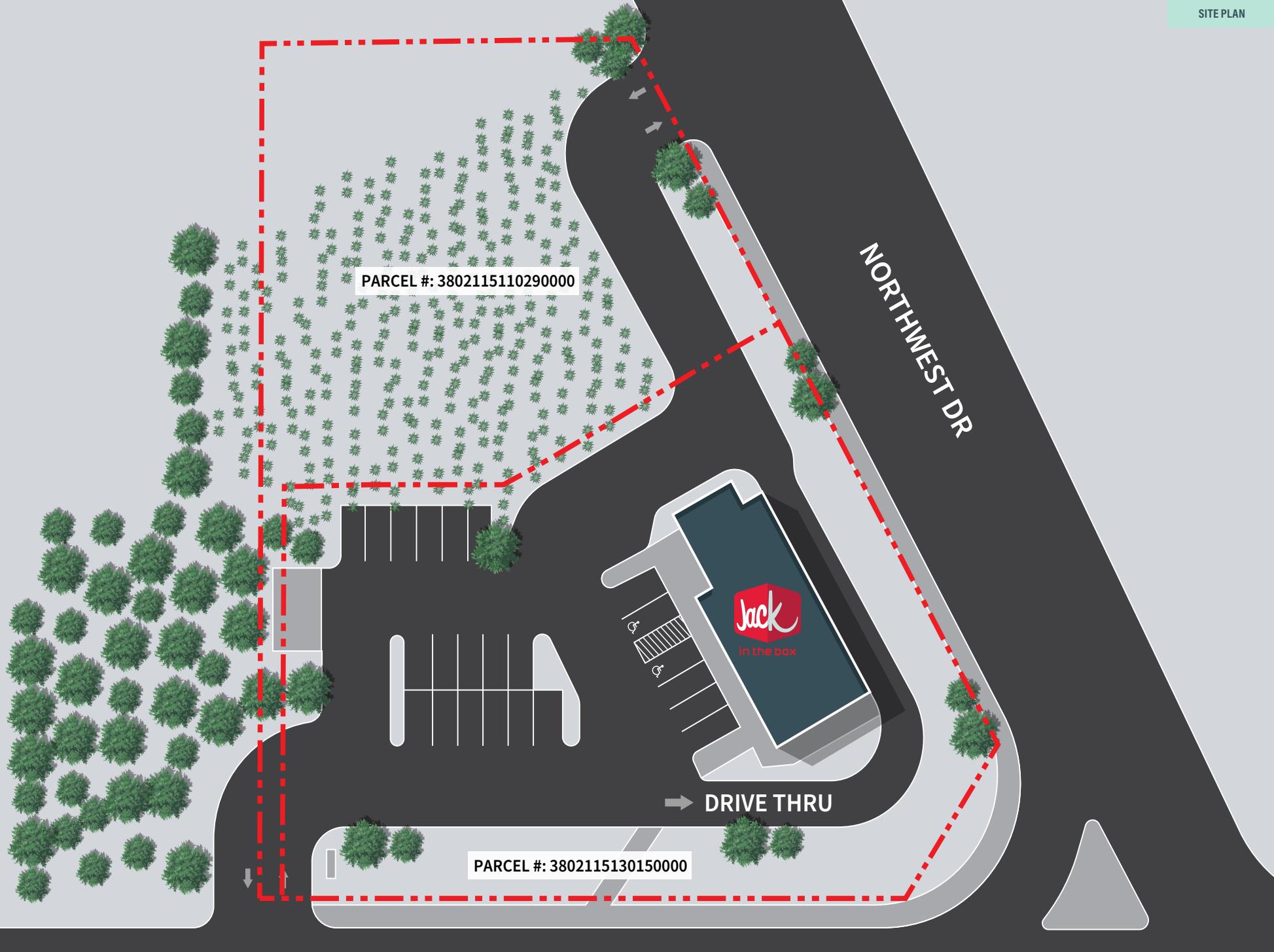


25,230



14,932

ALDRICH RD



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