

Bakerview West Business Park

bakerviewwest.us

A Premier 21-Acre Mixed-Use Commercial Development

BELLINGHAM, WA — BAKERVIEW / I-5 CORRIDOR

Project Overview

Bakerview West Business Park is a master-planned, campus-style commercial development offering modern office, light industrial/flex, and retail spaces for purchase. Positioned along the high-visibility Bakerview/I-5 corridor, the park is designed for owner-users and investors seeking quality new construction in one of the Pacific Northwest's most dynamic markets.

21
ACRES

310K
SQUARE FEET

3
PHASES

Mixed
USE TYPES

Site Plan



Bakerview West Business Park

Bellingham, WA — Bakerview / I-5

Managed by Windermere Commercial

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Property Details

Retail ~3 Acres	Office ~7 Acres	Light Industrial / Flex ~11 Acres
<ul style="list-style-type: none">— Food & beverage— Fitness & personal services— Banking & financial— Convenience retail	<ul style="list-style-type: none">— Regional corporate offices— Professional services— Medical & wellness— Tech & creative firms	<ul style="list-style-type: none">— Light manufacturing— Warehousing & distribution— Contractors & trades— R&D & assembly

Location Advantages

I-5 Visibility & Access

High-traffic corridor with excellent visibility and direct interstate access.

Growing Market

Bellingham's expanding economy drives demand for modern commercial space.

Regional Connectivity

Access to Puget Sound, Canadian border, and Bellingham International Airport.

Limited New Supply

Scarce inventory of new for-sale flex and office product creates strong demand.

Development Phases

- 1

Phase 1 25% — 77,500 SF

 - Site prep and infrastructure
 - Central amenities and landscaping
 - Build-to-suit for pre-committed buyers
 - Pre-sales of industrial/flex buildings
- 2

Phase 2 35% — 108,500 SF

 - Additional flex/industrial with BTS options
 - Expanded retail or office per demand
 - Sales-based commitments guide construction
- 3

Phase 3 40% — 124,000 SF

 - Remaining development per market performance
 - Flexible programming based on demand
 - Continued build-to-suit and pre-sale model

Investment Highlights

\$375 AVG SALE PRICE / SF	33.3% GROSS MARGIN	310K SF TOTAL BUILDING AREA	65% LOAN-TO-COST
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Market Comparables

PRODUCT TYPE	MARKET RANGE
Office Condo (1K–5K SF)	\$450–\$490/SF
Flex/Office (2K–10K SF)	\$325–\$400/SF
Light Industrial (5K–20K SF)	\$250–\$350/SF

Risk Mitigation

- ✓ Phased development tied to presale thresholds
- ✓ Conservative leverage ratios
- ✓ Diversified tenant and owner-user mix
- ✓ Stress-tested at -10% and -15% scenarios
- ✓ True NNN structures and early unit sales

Design & Construction Standards

- Building Types:** Single-story, mezzanine, multi-story BTS
- Building Systems:** Energy-efficient HVAC & modern lighting
- Parking:** Ample, flexible for all business types

- Floor Plates:** Flexible layouts, clear industrial heights
- Exterior:** Above-standard finishes, campus branding
- Common Areas:** Landscaped green spaces & campus grounds

Buyer Financing Support

Competitive financing through established lender relationships, including conventional owner-user loans, SBA-backed financing, and build-to-suit capital solutions.