1207 40th Street
Bellingham, WA
RE/MAX Whatcom County

PRESENTED BY

WILHELMINA HARDISTY

RE/MAX Whatcom County

(360) 296-0188

wilhelmina@nwhomes.net

GABRIELLE BALOLIA

RE/MAX Whatcom County

(360) 421-3616

gabrielle@nwhomes.net

INVESTMENT HIGHLIGHTS

PRICE: $2,800,000

SIZE: 5.05 Acres / 219,978sf

ZONING: RS20.0

DENSITY: One residence per 20,000sf.

TAX PARCEL: 370305023089

MLS: 1935657

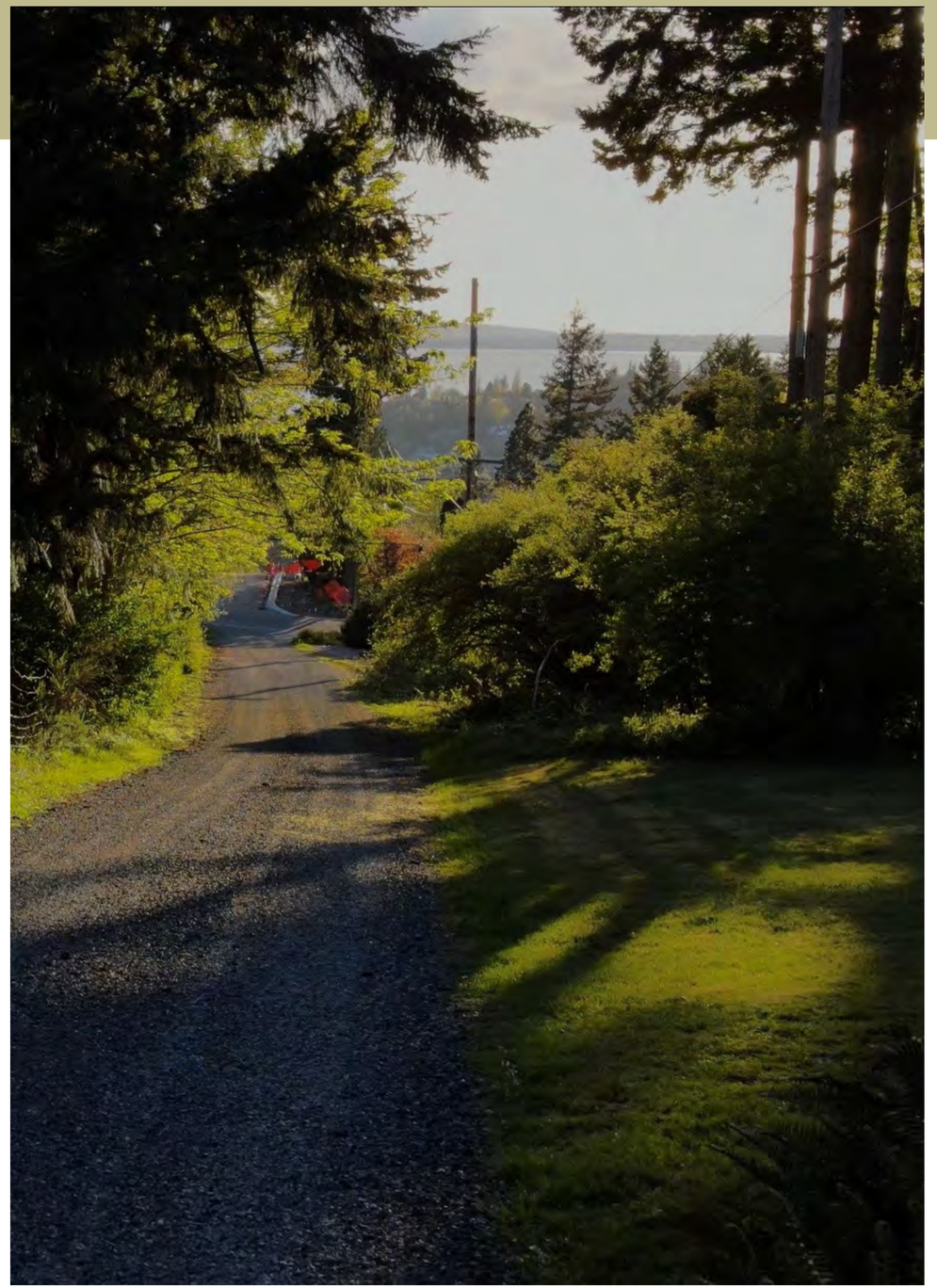
INVESTMENT OVERVIEW

1207 40th St. is 5.05 acres located in the highly sought after Samish Hill Neighborhood of Bellingham. The site is nearly a perfect square that sits between Samish Highlands development and Wildwood development. This property receives continuous sun throughout the day from its southwest exposure setting. It has large pastures that are slightly rolling, offering partial views of Bellingham Bay and the Canadian Mountains. 40th Street and Mill Ave border the property lines and the south end of the property is owned by Verizon offering a constant greenbelt.

The opportunity is for an investor is to develop the property into 11 homes, buyer to verify. Current new construction homes with no views are pending down the street for $1,500,000 and $1,300,000. Samish Highlands with sweeping views recently sold $2,750,000. The opportunity to create a luxury development ranging from 11 homes and below offers endless choices for the buyer to build on one of the last areas this close to town and of this size. The sewer is at the property line and water runs up 40th and Mill.

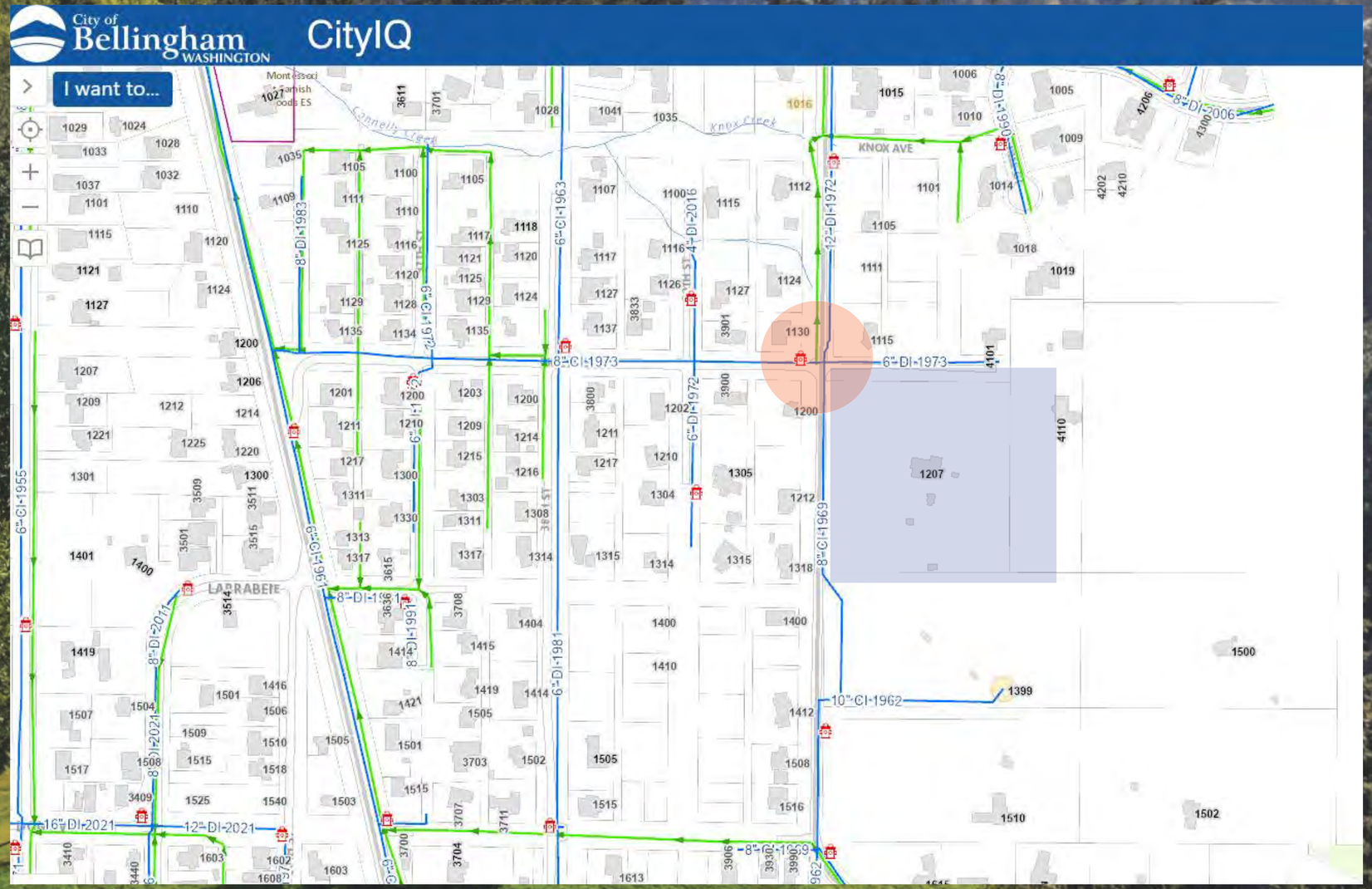
Bellingham has been on many lists for its rapid growth of almost 100,000. We are expected to see that grow to 120,000 by 2036 according to the City of Bellingham. Increasing population increases the demand for housing, more specifically single family residences sites as they are harder to find within the city limits.

1207 40th Street offers an exceptional opportunity for an investor to acquire land in a sought after neighborhood in one of Washington's fastest growing cities.



Sewer and Water Map

- The sewer sits at the property line at Mill Ave x 40th St.
- Water runs up 40th St. and Mill Ave.
- Power & Gas on property



The New Boom Towns

City rankings were determined by weighing changes in population, gross domestic product, household income, number of housing units and commercial establishments, and unemployment rates.

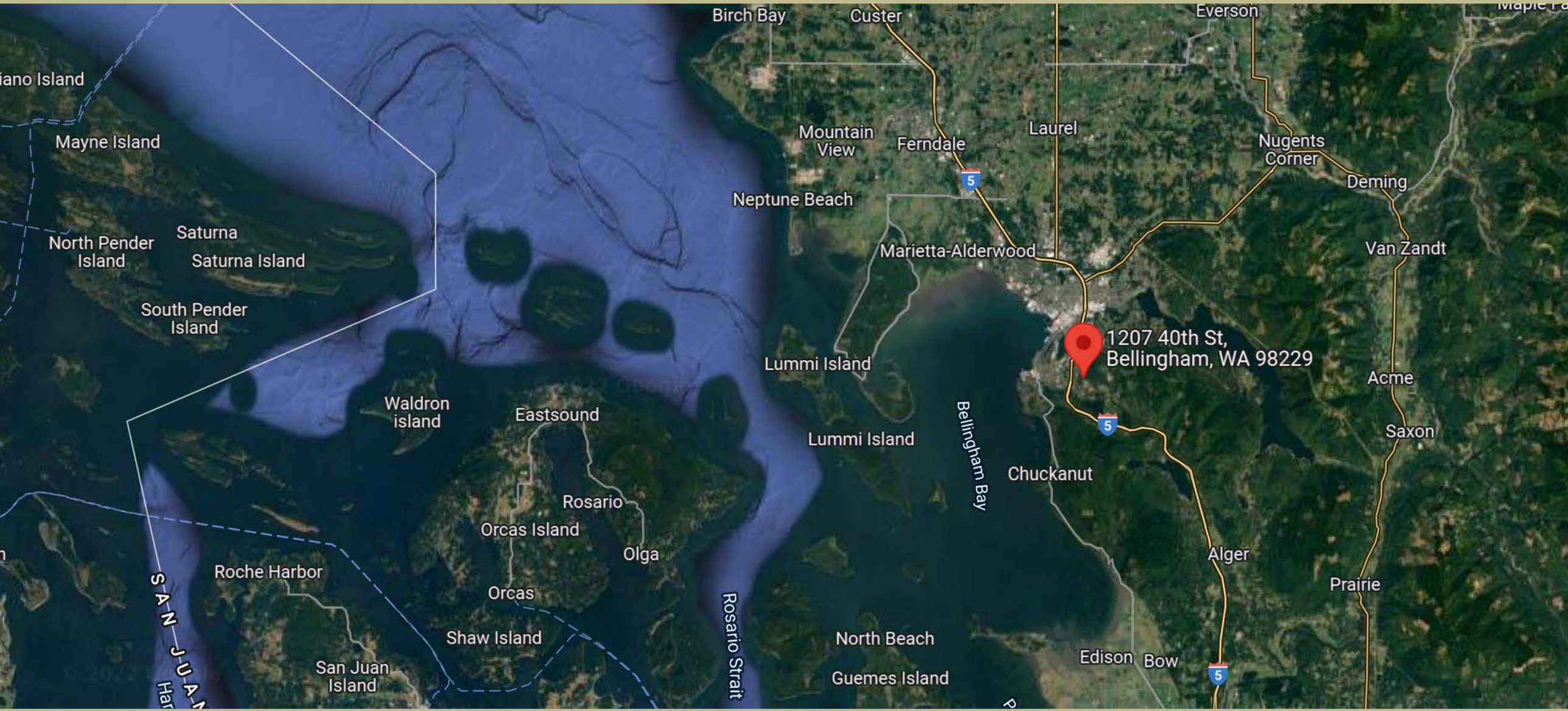
	CITY	5-YEAR GROWTH IN POPULATION	5-YEAR GROWTH IN HOUSEHOLD INCOME
1.	Murfreesboro, Tenn.	20%	38%
2.	Nampa, Idaho	15	39
3.*	Meridian, Idaho	31	28
3.*	Conroe, Texas	26	46
5.	Mount Pleasant, S.C.	14	47
6.	Bend, Ore.	18	24
7.	Tempe, Ariz.	12	41
8.	Vancouver, Wash.	5	30
9.	Bellingham, Wash.	10	40
10.	Seattle	12	44

According to Smartasset, three of the top 10 boom towns in America are in WA state.

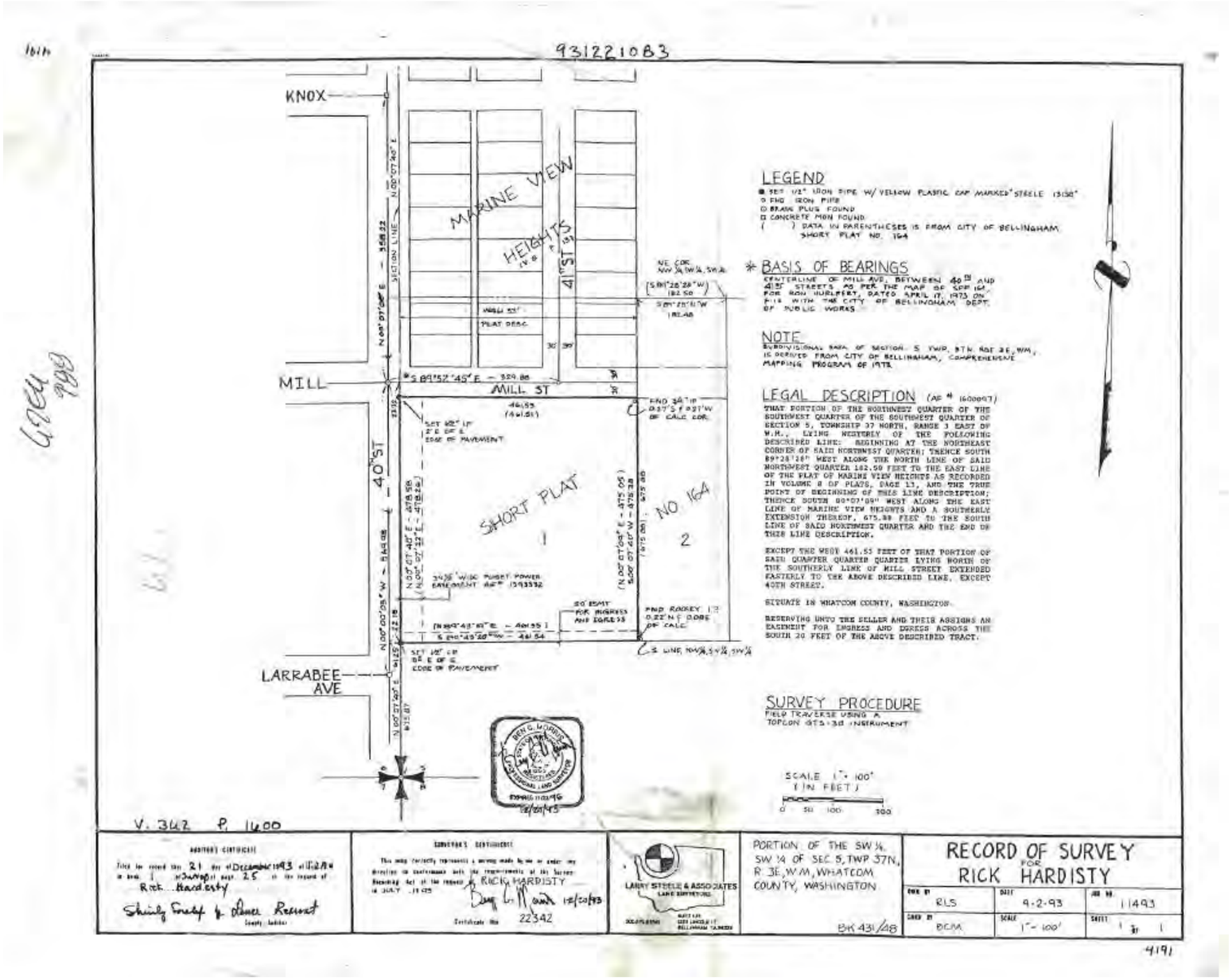
KEY FINDINGS:

There are many up-and-coming cities in the Northwest. Six of the top 10 boomtowns in America according to our ranking are located in Oregon, Washington and Idaho. They include Nampa and Meridian in Idaho; Bend, Oregon along with Vancouver, Bellingham and Seattle in Washington. From 2014 to 2019, the total number of establishments and housing units grew by more than 8% and 10%, respectively, in all six cities. Additionally, as of August 2021, the unemployment rate was less than 5% in all but one of the cities (Bellingham, Washington).

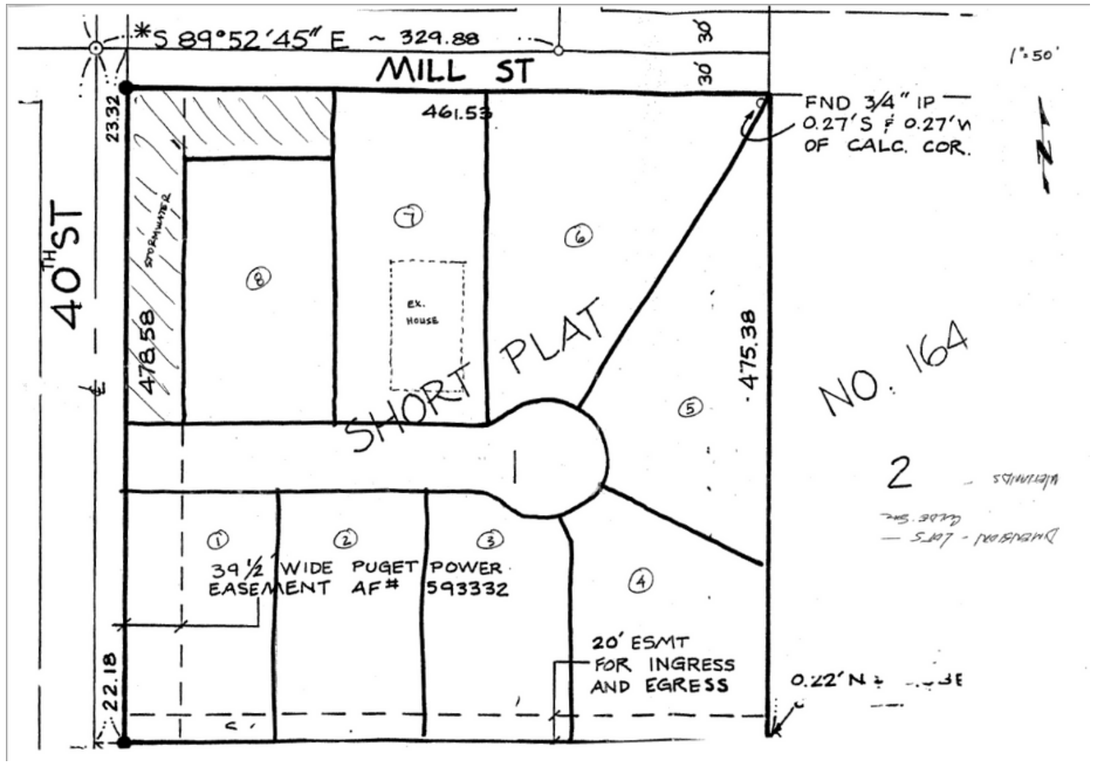
Vancouver, British Columbia
60 MINUTES
Mount Baker
BELLINGHAM
90 MINUTES
Seattle
WASHINGTON
N

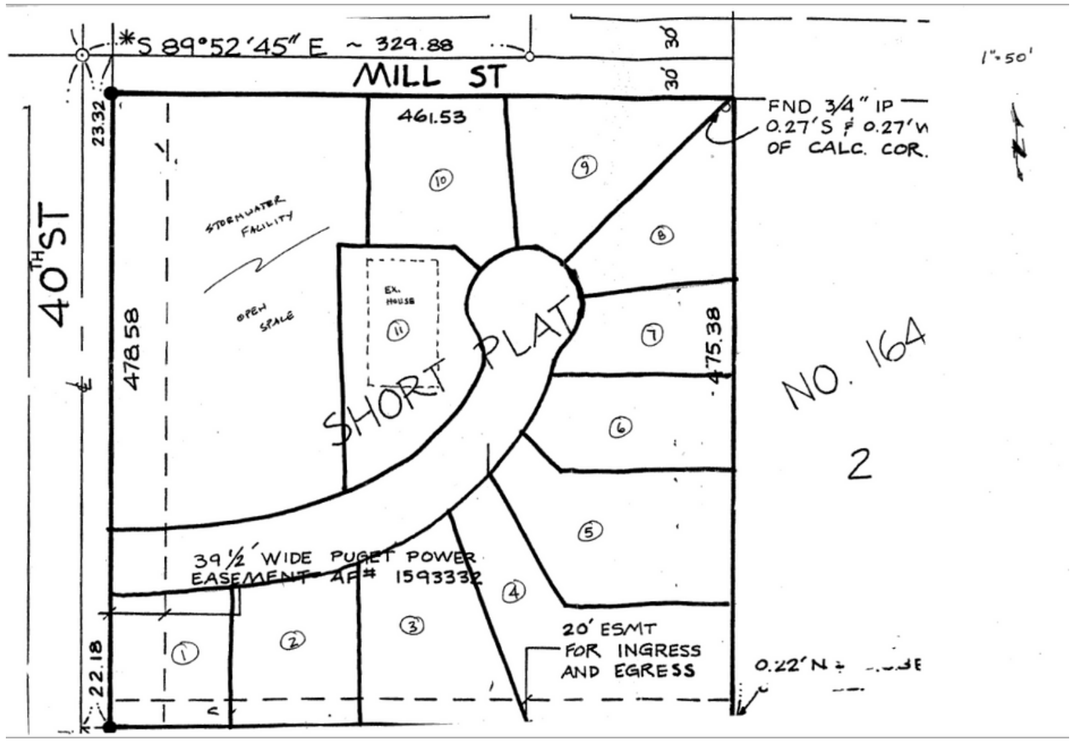

Birch Bay
Custer
Everson
iano Island
Mayne Island
Mountain View
Ferndale
Laurel
Nugents Corner
Deming
Neptune Beach
Saturna
North Pender Island
Saturna Island
Marietta-Alderwood
Van Zandt
South Pender Island
1207 40th St,
Bellingham, WA 98229
Lummi Island
Acme
Waldron island
Eastsound
Lummi Island
Bellingham Bay
Saxon
Chuckanut
Rosario
Orcas Island
Olga
Alger
Roche Harbor
Orcas
Prairie
Rosario Strait
Shaw Island
North Beach
Edison
Bow
San Juan Island
Guemes Island
5

Survey

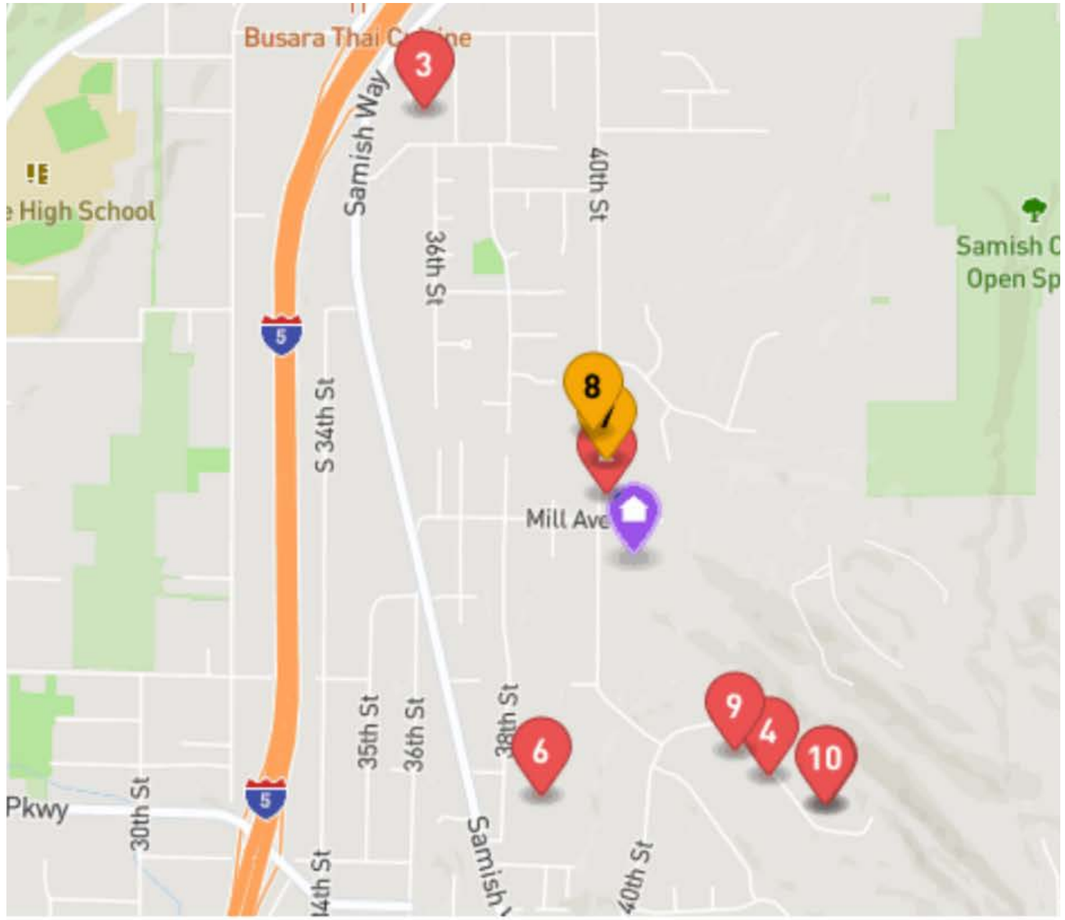

9312210083
KNOX
MARINE VIEW HEIGHTS
41ST ST
MILL
MILL ST
40TH ST
LARRABEE AVE
SHORT PLAT NO 164
1
2
LEGEND
BASIS OF BEARINGS
NOTE
LEGAL DESCRIPTION
SURVEY PROCEDURE
SCALE 1" = 100' (IN FEET)
V. 342 P. 1600
PORTION OF THE SW ¼, SW ¼ OF SEC 5, TWP 37N, R 3E, W.M, WHATCOM COUNTY, WASHINGTON
BK 431/48
RECORD OF SURVEY FOR RICK HARDISTY
LARRY STEELE & ASSOCIATES
RLS
9-2-93
11493
BCM
1" = 100'
1 OF 1

Potential Short Plats





2018+ NEW BUILDS SAMISH HILL



SOLD LISTINGS

ADDRESS	SOLD DATE	BEDS	BATHS	SQFT	PRICE	$/SQ.FT
1105 40th Street	7/9/19	4	3.50	3,443	$950,000	$276
529 Fielding Court	9/21/21	3	2.75	2,597	$905,000	$348
4310 Samish Crest Drive	8/31/20	4	3.00	4,155	$1,850,000	$445
4321 Samish Crest Drive	12/6/19	3	2.25	2,832	$1,360,000	$480
1815 38th Street	8/4/21	4	2.50	2,765	$986,640	$357
4300 Samish Crest Drive	5/6/22	3	2.50	4,249	$2,780,000	$654
4321 Samish Crest Drive	12/6/19	3	2.25	2,832	$1,360,000	$480
Averages				**3,267**	**$1,455,948**	**$434**

PENDING LISTINGS

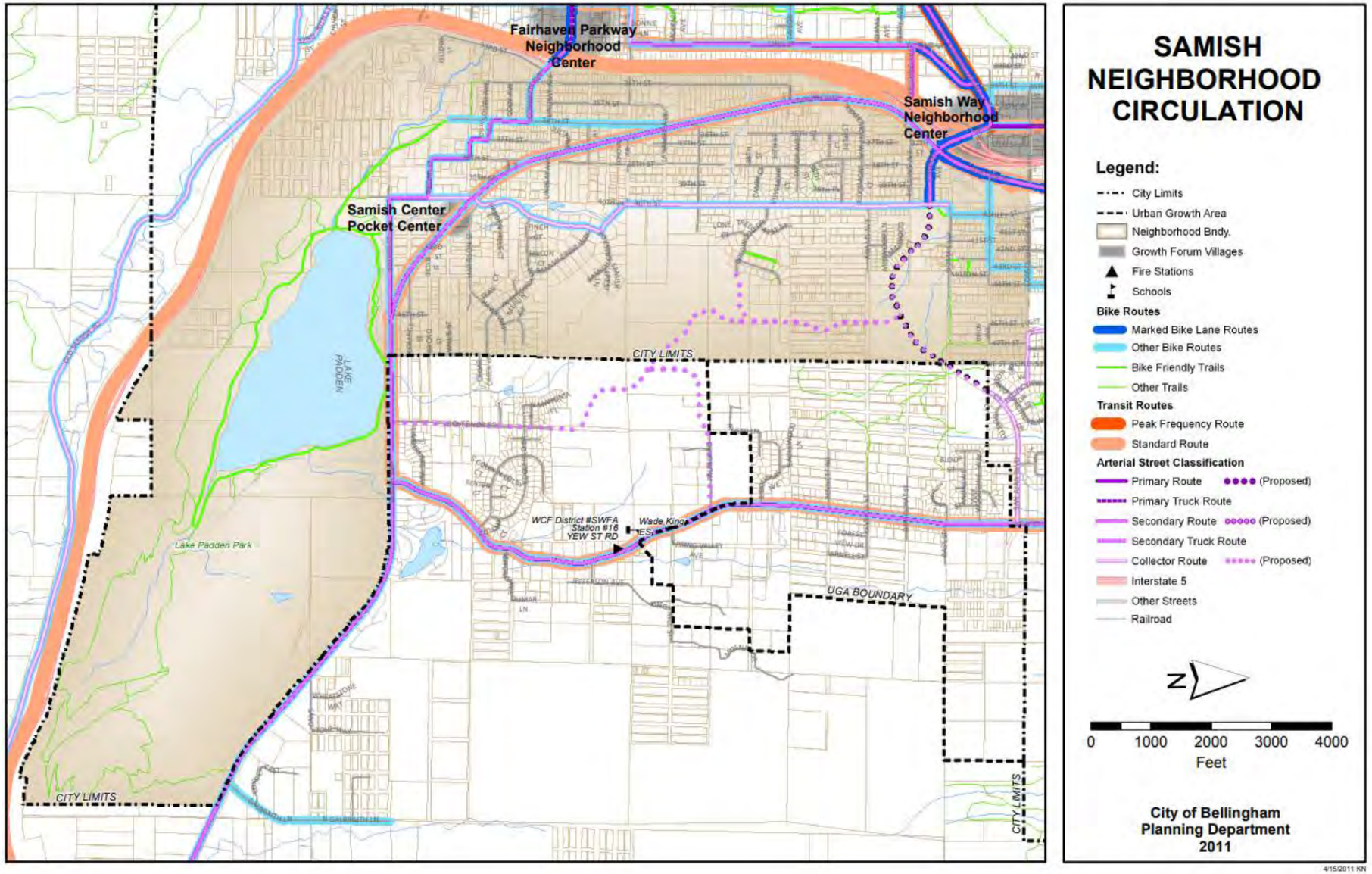
ADDRESS	SOLD DATE	BEDS	BATHS	SQFT	PRICE	$/SQ.FT
1101 40th Street	-	5	2.50	3,560	$1,562,000	$439
1016 40th Street	-	4	2.50	3,354	$1,312,000	$391
Averages				**3,457**	**$1,437,000**	**$415**

7 Sold Listings

LOWEST	AVERAGE	HIGH	AVG PRICE / SQFT	AVG DOM
$905,000	$1,455,948	$2,780,000	$434	12

2 Pending Listings

LOWEST	AVERAGE	HIGH	AVG PRICE / SQFT	AVG DOM
$1,312,000	$1,437,000	$1,562,000	$415	3



SAMISH NEIGHBORHOOD CIRCULATION

Legend:

- City Limits
- Urban Growth Area
- Neighborhood Bndy.
- Growth Forum Villages
- Fire Stations
- Schools

Bike Routes

- Marked Bike Lane Routes
- Other Bike Routes
- Bike Friendly Trails
- Other Trails

Transit Routes

- Peak Frequency Route
- Standard Route

Arterial Street Classification

- Primary Route (Proposed)
- Primary Truck Route
- Secondary Route (Proposed)
- Secondary Truck Route
- Collector Route (Proposed)
- Interstate 5
- Other Streets
- Railroad

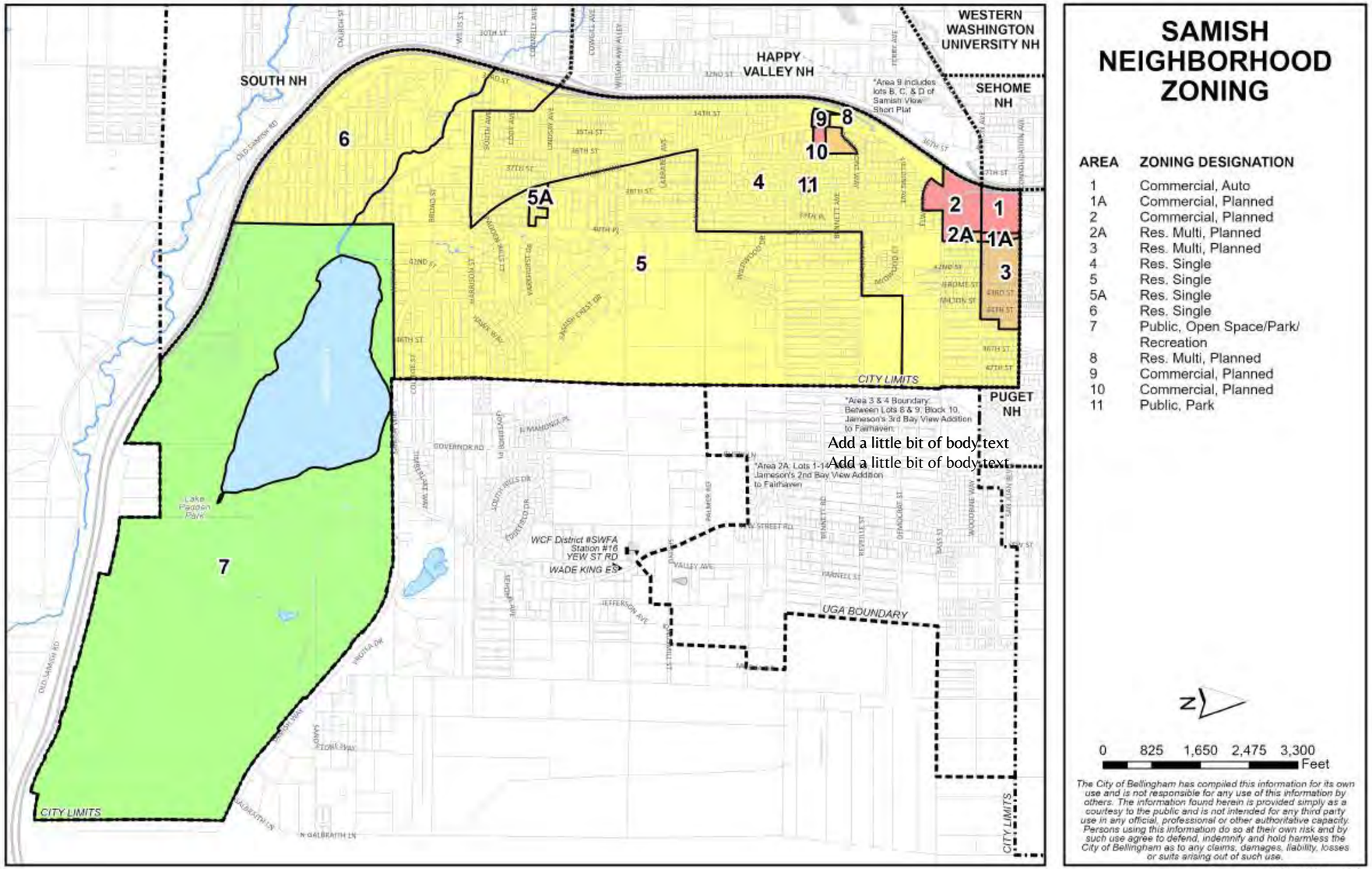
N

0 1000 2000 3000 4000
Feet

City of Bellingham
Planning Department
2011

4/15/2011 KN

This map articulates the future growth plans that will come to the Samish Neighborhood. There is proposed plans to connect Yew, Palmer, Governor, and San Juan. This is within the Urban Growth Area.



SAMISH NEIGHBORHOOD ZONING

AREA	ZONING DESIGNATION
1	Commercial, Auto
1A	Commercial, Planned
2	Commercial, Planned
2A	Res. Multi, Planned
3	Res. Multi, Planned
4	Res. Single
5	Res. Single
5A	Res. Single
6	Res. Single
7	Public, Open Space/Park/ Recreation
8	Res. Multi, Planned
9	Commercial, Planned
10	Commercial, Planned
11	Public, Park

N

0 825 1,650 2,475 3,300 Feet

The City of Bellingham has compiled this information for its own use and is not responsible for any use of this information by others. The information found herein is provided simply as a courtesy to the public and is not intended for any third party use in any official, professional or other authoritative capacity. Persons using this information do so at their own risk and by such use agree to defend, indemnify and hold harmless the City of Bellingham as to any claims, damages, liability, losses or suits arising out of such use.

11/8/2021, knewell

1207 40th is in zone 5 for residential single and within city limits.

PROPERTY VIDEO

FURTHER QUESTIONS?

WILHELMINA HARDISTY

RE/MAX Whatcom County

(360) 296-0188

wilhelmina@nwhomes.net

GABRIELLE BALOLIA

RE/MAX Whatcom County

(360) 421-3616

gabrielle@nwhomes.net