



Value Add Investment Opportunity
Birch Bay Square Shopping Center
& additional 16.71 acres of vacant land for development

**8115 Birch Bay Square St,
Blaine, WA**

Birch Bay Square

\$16,000,000

- Outdoor Mall + Vacant Land
- Retail/Office/Restaurant/Warehouse
- Value Add Potential
- Multi Tenant Property

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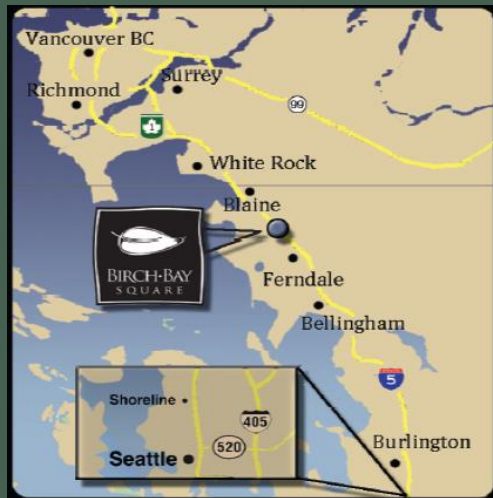
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- The Birch Bay Square Shopping Center is an outdoor mall situated right below the Canadian Border along I-5. Tenants here enjoy a daily stream of shoppers from Canada and locals alike. The large parking lot, public restrooms, and wide variety of tenants offering different services allow for the center to continue to become a place for shoppers to enjoy.
- The offering provides an opportunity to acquire a multi-tenant shopping center with appreciable vacancy that provides significant opportunity to improve income. The offering also includes 16 acres of vacant land for development.

• **TOTAL PRICE: \$16,000,000**

- **Highlights**
- **Existing Buildings Leasable SF..... 130,125 sf**
- **Year Built..... 1993**
- **Year Renovated..... 2008**
- **Total Developed Land 14.85 acres**
- **Total Undeveloped Land16.71 acres**

Investment Highlights

Financial Summary of Current Income

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TOTAL PRICE	\$16,000,000
Developed Land	\$12,000,000
Cap Rate	5.25%
Undeveloped Land (16.71 acres)	\$4,000,000

NET OPERATING INCOME SUMMARY

scheduled income		Annual
Scheduled Rent	2020	\$964,304
Operating Expenses		\$217,503.48
Equals : Scheduled Gross Income		\$1,181,807.48
Market Vacancy	-7%	<u>\$82,726.52</u>
Equals: Effective Gross Income		\$1,099,080.96

Less OPERATING EXPENSES

CAMS		\$296,010
Property Taxes		\$88,312
Insurance		\$26,924.46
Management Fees		\$57,600
TOTAL OPERATING EXPENSES		\$468,846.46

Equals: NET OPERATING INCOME **\$630,234.50**





TENANTS



Northwest
Veterinary
Clinic

BIRCH BAY BUDZ
CANNABIS

Directory

Anytime Fitness	12
Betty Be Good	21
Birch Bay Tax & Accounting	1
Bob's Burgers & Brew	35
Bow Wow and Woofs	10
Capstone Physical Therapy	20
Farmers Insurance Ryan Hayes	6
G.H. Bass & Co.	27
Jack in the Box	38
L'eggs Hanes, Ball, and Playtex	24
The Markets at Birch Bay	37
Mike's Dollar Store	15
Nail Masters	16
Nexus	2
Northwest Veterinary Clinic	9
Pacific Water Works	13
Subway	29
Van Heusen	22
Vitamin World	3
Whatcom Land Title Company	1
Windermere Real Estate	1
Wood's Coffee	36





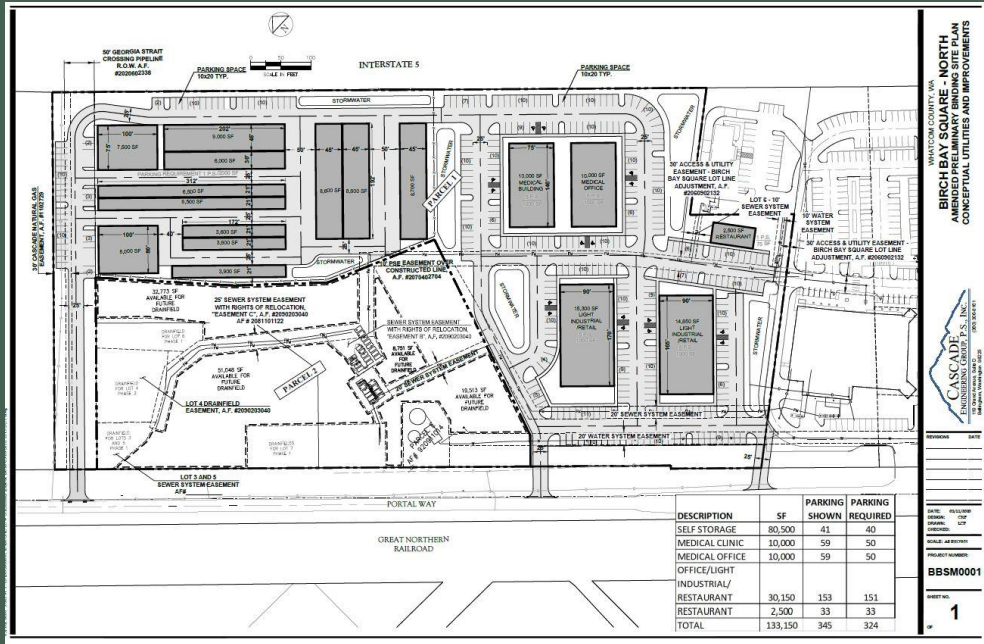
New Tesla Supercharger Stations are located on the NE side of the shopping center

Rent Roll

<u>Address</u>	<u>Size</u>	<u>Use</u>	<u>Achor Tenant</u>	<u>Commencement</u>	<u>Expiration</u>	Current Monthly		<u>Lease Type</u>
						<u>Base Rent</u>	<u>\$ per sf</u>	
8135 Birch Bay Square St	25,000	Grocery	The Markets	11/1/2008	5/31/2024	\$38,799	\$18.62	NNN
8115 Birch Bay Square St Ste 104	7,408	Office	Nexus Global Entry	9/3/2014	9/2/2024	\$10,122	\$16.40	NNN
8115 Birch Bay Square St Ste 113	5,083	Gym	Anytimes Fitness	2/1/2014	1/31/2029	\$5,059	\$11.94	NNN
8130 Birch Bay Square St	1,750	Coffee Shop	Woods Coffee	3/1/2009	12/31/2024	\$4,551	\$31.21	NNN

Monthly	\$58,531
Annually	\$702,372

Additional pad Tenants within the shopping center (separately owned) include: Windermere, Jack In the Box, Bob's Burgers & Brews, and a vacant parcel



16.71 acres of vacant land available for development. Parcel is zoned Rural General Commercial (RGC), which provides a wide range of potential uses.



Great Development Opportunity

Call now for more information: [360.676.4866](tel:360.676.4866)

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