



OFFERING MEMORANDUM

500-502-504 12TH ST

BELLINGHAM WA



OFFERING SUMMARY

500-502-504 12TH ST, BELLINGHAM WASHINGTON

3 water view townhouse lots

Fully permitted and ready to build, in a desirable South Hill location.

Price

\$1,050,000

PROPERTY DESCRIPTION

Located on Historic South Hill, Bellingham, WA, these rare residential lots look west over beautiful Bellingham Bay to the San Juan Islands and the Cascade Mountains.

Each townhouse design provides expansive views from the main floor, upper floor & exterior decks. The 12th Street main entrance is oriented to the historic neighborhood. Each townhouse designed with a garage & extra private parking, private landscaping and separate utilities.

These are fee simple lots (not a condominium) and no homeowner association dues. Walk 1 block to Bellingham's premier waterfront Boulevard Park, 3 blocks to historic over-the-water pier at Taylor Street Dock, 1/3 mile to Historic Fairhaven, or 1 mile to Downtown Bellingham, all easily accessed on dedicated bike lane, trails, roads or the Whatcom Transit Authority.

A rare South Hill, Bellingham, WA opportunity for developer, builder or investor in an upscale, high-demand location.



Rendering courtesy of Rick Mullen, www.presentationart.com

LAYOUT VISUALISATION

Rendering is an artist's visualization of approximate placement & orientation, and is not to scale. Refer to building plans for exact placement

S STATE ST

504

502

500

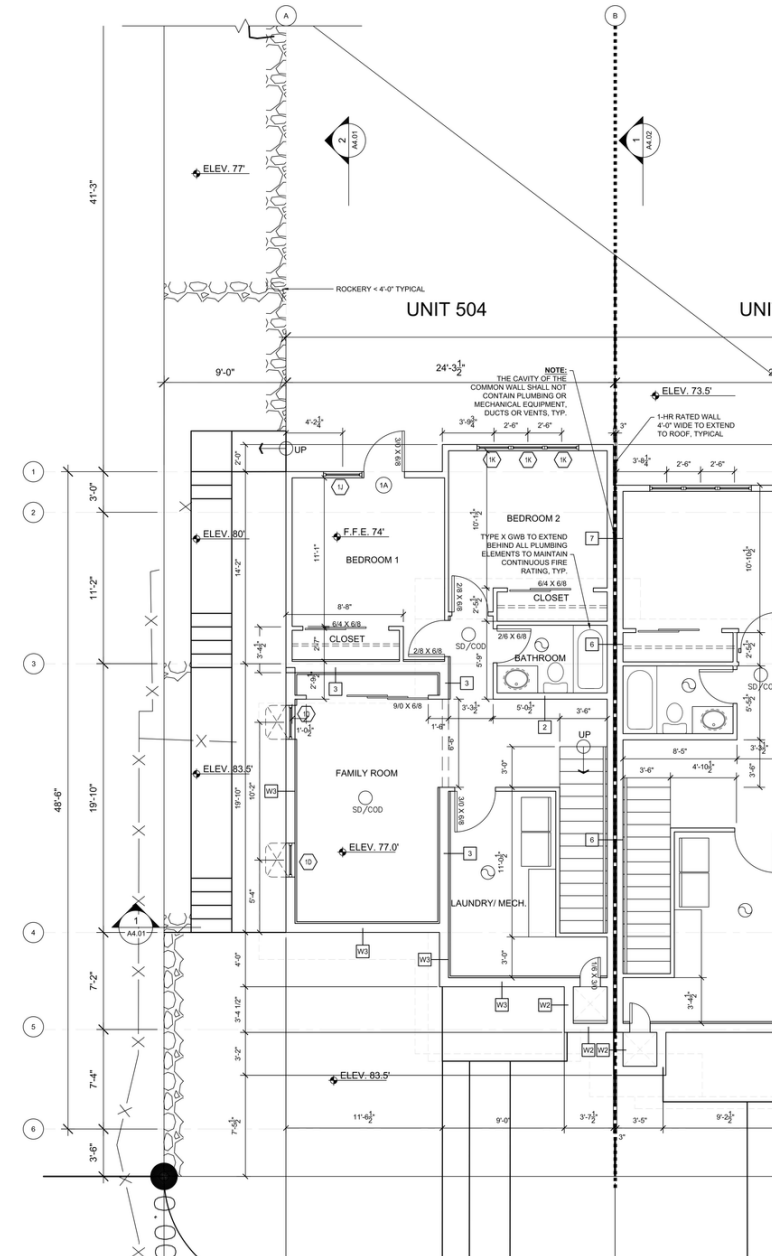
12TH ST



FLOORPLANS & SQ FOOTAGE

Complete floorplans are available for review by qualified buyers.

500 TWELFTH ST TOWNHOUSES	500 12th St	502 12th St	504 12th St	TOTAL
FLOOR AREA (Sq. Ft.) as defined in BMC 20.08.020				
Lower Level (ceiling height >3' above ground level)	292	297	295	884
Main Level	548	603	599	1750
Upper Level	544	555	555	1654.4
TOTAL FLOOR AREA per zoning code:	1384.6	1454.6	1449.2	4288.4
<i>FAR Per 20.08.020 "Floor Area Ratio"</i>				74.8%
Add Lower Level (ceiling height <3' above ground level) not in FAR per BMC 20.08.020				
Gross livable sq ft	1638	1996.5	1991.1	5625.6
Garage				
GROSS BUILDING SQ FT	1892	2260.5	2245.1	6397.6
PRIVATE OPEN SPACE				
Decks	410	340	335	1085
Ground oriented landscaping	282	209	881	1372
Total Private Open Space:	692	549	1216	2457



WATER VIEWS

Sightlines are designed for expansive views over Bellingham Bay.



RECORDED DOCUMENTS & PERMITS LIST

SELLER: TEMBE LLC

Members: William T. & Ruth M. Geyer

WA UBI# 601 768 464

1008 16th St

Bellingham, WA 98225

Company website: www.tembehomes.com

RECORDED DOCUMENTS

Owners' Deed: Statutory Warranty Deed AF 2061202643

Short Plat: 500 Twelfth Street Townhouse Short Plat AF 2021-0203807

Covenants: 500 Twelfth Street Townhouse Short Plat CCRs AF 2021-0203808

Easements: Puget Sound Energy easement AF 2021-0301860

Prelim Title Report: Whatcom Land Title Order W-184178

APPROVED PERMITS - City of Bellingham (COB)

LAND USE ENTITLEMENTS - all approved & issued

Cluster Short Plat: Hearing Examiner HE-20-PL-007, plat recorded AF 2021-0203807

Infill Housing & Design Review: DR2020-0009 / DR2020-0010 for 500-504 12th St

Environmental - State MOCTA – No Further Action Notice, tank removed 2006

BUILDING PERMITS - Approved, status as Ready to Issue (RTI), Seller pays balance of fees due to issue permits:

500 12th St townhouse, BLD2021-0173 (\$3,303.95) and PBW2021-0099 (\$3,350.34)

502 12th St townhouse, BLD2021-0174 (\$3,424.10) and PBW2021-0100 (\$3,450.34)

504 12th St townhouse, BLD2021-0175 (\$3,412.97) and PBW2021-0193 (\$2,820.34)

Stormwater Connection, PBW2020-0797 (construction complete)

Street Tree permit STP-2021-0011 issued

CONSTRUCTION DRAWINGS

AVAILABLE UPON REQUEST:

- Zervas Architecture – individual plan sets for 500, 502, 504 12th St
- Stoner Structural Engineering - individual plan sets for 500, 502, 504 12th St
- Landscape plans – included in approved building permits
- Utility and sidewalk/driveway plans - included in approved building permits
- Puget Power Utility approved plan – underground service from corner of 12th/S State St
- Soils report

ARTIST'S RENDERINGS



Renderings by Rick Mullen, www.presentationart.com

SOUTH HILL

**DOWNTOWN
BELLINGHAM**

**SEHOME
ARBORETUM**

S BAY TRAIL
(connects Taylor Dock to
downtown Bellingham)



LOOKING NORTH

FAIRHAVEN

TAYLOR DOCK

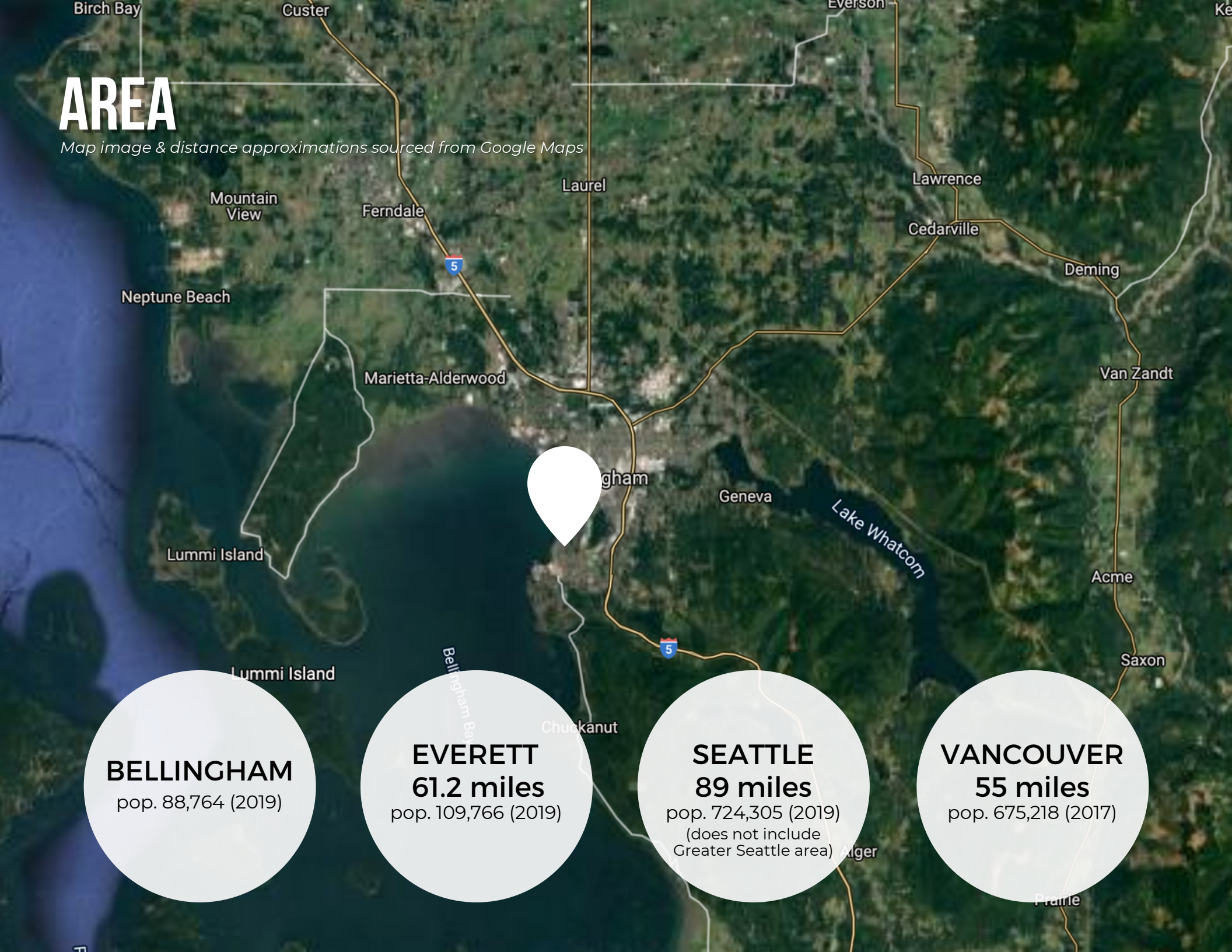
**BOULEVARD
PARK**



LOOKING SOUTH

AREA

Map image & distance approximations sourced from Google Maps



BELLINGHAM

pop. 88,764 (2019)

EVERETT
61.2 miles

pop. 109,766 (2019)

SEATTLE
89 miles

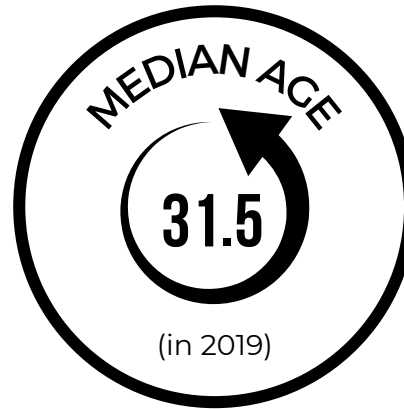
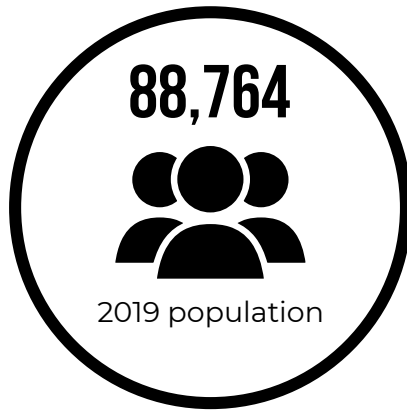
pop. 724,305 (2019)

(does not include
Greater Seattle area)

VANCOUVER
55 miles

pop. 675,218 (2017)

DEMOGRAPHICS



Source: datausa.io



TEMBE LLC

Building in Bellingham since 1998

Tembe LLC is a family-owned, residential development company that buys land and buildings, adds value by securing entitlements and permits, and constructs new homes in the Bellingham, WA market, either by itself or through strategic partnerships.

TEMBE has developed 3 Bellingham subdivisions with 110 new single family homes, six open space preserves, and \$2,500,000 of public infrastructure. Houses and neighborhoods built by TEMBE have appreciated faster than comparable Bellingham locations.

TEMBE recently obtained approval for a 3 lot townhouse development overlooking Bellingham Bay and is pursuing approval of a central Bellingham residential infill project. Other acquisitions with strategic partners are underway to provide housing for Bellingham's growing market.

www.tembehomes.com/our-company



LISTED BY



LEO COHEN

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TROY MULJAT

LISTING VIEWABLE ON:

NWMLS
1885607

LOOPNET
TBA

CBA
TBA



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Any offer to Seller must be (i) presented in the form of a non-binding Letter of Intent, (ii) incorporated in a formal written contract of purchase and sale to be prepared by Seller and executed by both parties, and (iii) approved by Seller before the transaction becomes binding on either party. Neither the prospective purchaser nor the Seller shall be bound until execution of the contract of purchase and sale, which contract shall supersede prior discussions and writings and shall constitute the sole agreement of the parties. This Offering Memorandum and the contents, except such information, which is a matter of public record or is provided in sources available to the public, are of a confidential nature and furnished solely for the purpose of considering the purchase of real property described herein. By accepting this Offering Memorandum, you agree that you will hold and treat it in the strictest confidence, that you will not disclose this Offering Memorandum or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the express prior written consent of Seller or Muljat Group Commercial and that you will use the information in this Offering Memorandum or any of its content in any fashion or manner detrimental to the interest of Seller or Muljat Group Commercial. If you have no interest in the Property, please return the Offering Memorandum forthwith.