

OFFERING MEMORANDUM

FLEX BUILDING - FOR SALE OR LEASE

305 W Front Street & 305 W 1st Street
Port Angeles, WA 98362

FOR SALE: \$1,800,000



13,861 SF | 2 DETACHED BUILDINGS | 2 PARCELS

CONTACTS

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Port Angeles, WA 98362

DISCLAIMER

The information contained in the following Offering Memorandum has been prepared to provide a summary of unverified information to prospective buyers or tenants and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation.

Prospect agrees that the proposed sale price and its terms, and any negotiations or discussions with respect to the transaction (collectively, "Confidential Information") are confidential. Prospect agrees that it shall, and that it shall cause Prospect's representatives to, maintain and protect the confidentiality of all Confidential Information. Further, Prospect agrees that it shall not, and that it shall cause its representatives to not, disclose any Confidential Information to anyone other than individuals working on Prospect's behalf directly or in connection with the proposed transaction who have agreed to be bound by the provisions of this paragraph.





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EXECUTIVE SUMMARY

305 W FRONT ST & 305 W 1ST ST

Port Angeles, WA 98362

305 W Front St, is a 2 parcel flex property, totaling 13,861 SF square feet and situated on a 0.96-acre lot. The property is in a prime location and presents an exciting investment/owner-user opportunity with several noteworthy features providing flexibility to accommodate a wide range of businesses.



MARKET OVERVIEW



Port Angeles, Washington



Port Angeles is situated on the northern shore of the Olympic Peninsula, overlooking the Strait of Juan de Fuca and offering breathtaking views of the Olympic Mountains. It serves as the gateway to Olympic National Park and is approximately 80 miles northwest of Seattle. Surrounded by a diverse array of natural landscapes, including mountains, forests, lakes, and coastline, Port Angeles is a paradise for outdoor enthusiasts. As a coastal city with a rich maritime history, Port Angeles maintains strong ties to the sea. The city's waterfront features a bustling harbor, marinas, and docks where fishing boats, pleasure craft, and ferries come and go. The downtown area boasts a vibrant arts and culture scene including galleries, theaters, and cultural institutions showcasing local artists, musicians, and performers as well as numerous festivals and events throughout the year. Port Angeles offers a diverse culinary scene with an emphasis on fresh, locally sourced ingredients. Seafood lovers will delight in the abundance of fresh seafood, including Dungeness crab, salmon, and oysters. The city's restaurants, cafes, and brewpubs serve up delicious fare ranging from casual seafood shacks to fine dining establishments.



DEMOGRAPHIC SUMMARY

PORT ANGELES, WA

POPULATION

Port Angeles

20,118

State: Washington 7.786 Million

MEDIAN AGE

Port Angeles

41.3 Years

State: Washington 38 Years

AVERAGE HOUSEHOLD INCOME

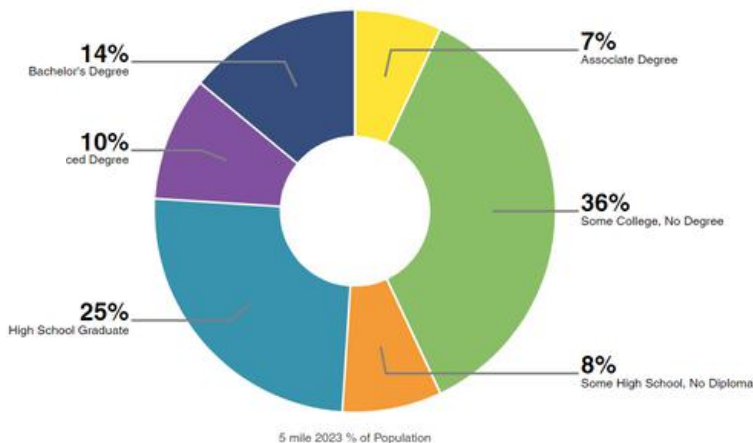
Port Angeles

\$73,099

State: Washington \$84,247

EDUCATIONAL ATTAINMENT

Highest level of education among people aged 25 years and older as 80% more or less than Washington at large.



2023 STATISTICS

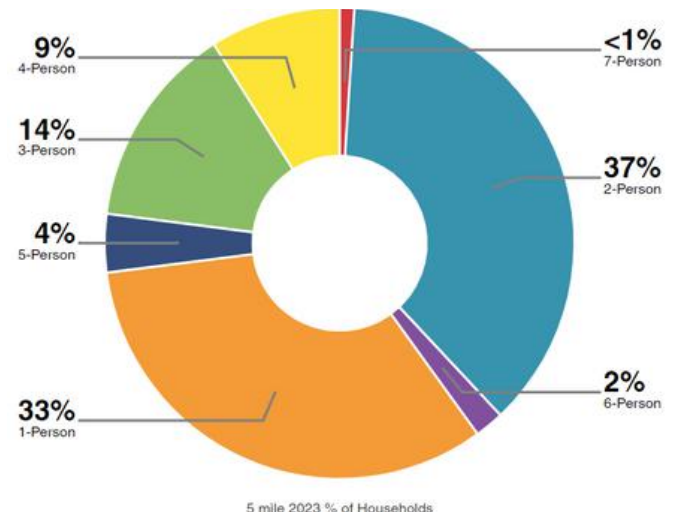
| | 2 Mile | 5 Mile | 10 Mile |
|----------------------|----------|----------|----------|
| Population 2023 | 17,407 | 27,804 | 36,887 |
| Total Households | 7,858 | 12,275 | 16,152 |
| Avg Household Size | 2.2 | 2.2 | 2.3 |
| Avg Household Income | \$65,359 | \$69,480 | \$71,672 |

ECONOMIC INDICATORS

7.8% Port Angeles Unemployment Rate

3.9% U.S. Unemployment Rate

HOUSEHOLDS



Port Angeles

9,087

State: Washington 2.979 Million



Average Household Size



LOCATION OVERVIEW



HIGHWAY ACCESS

U.S. Route 101 (US 101): US 101 runs through Port Angeles, providing vital north-south connectivity along the western coast of the United States. Within Port Angeles, US 101 serves as the main thoroughfare, running north towards Sequim and south towards Forks and Aberdeen. The highway offers access to various amenities, businesses, and attractions within the city, including downtown Port Angeles, the waterfront, and nearby parks.

State Route 117 (SR 117): SR 117 is a short state highway that connects US 101 to the Port Angeles waterfront area. It provides access to the ferry terminal, where the Coho ferry operates service between Port Angeles and Victoria, British Columbia, Canada.

Local Roads: In addition to US 101 and SR 117, Port Angeles has a network of local roads that serve residential neighborhoods, commercial districts, and industrial areas within the city. These local roads provide access to amenities, schools, parks, and other destinations within Port Angeles.

Public Transportation: While highway access is essential for many residents and visitors, Port Angeles also offers public transportation options. Clallam Transit operates bus services within the city and throughout Clallam County, providing connections to neighboring communities and regional destinations.



AIRPORT PROXIMITY

William R. Fairchild International Airport (CLM): Located approximately 5 miles northwest of downtown Port Angeles, CLM is the closest airport to the city. While it primarily serves general aviation and charter flights, it also offers limited commercial service.

Seattle-Tacoma International Airport (SEA): SEA is the largest airport in the Pacific Northwest and is located approximately 90 miles southeast of Port Angeles. It offers a wide range of domestic and international flights, making it a convenient option for travelers needing commercial air service.

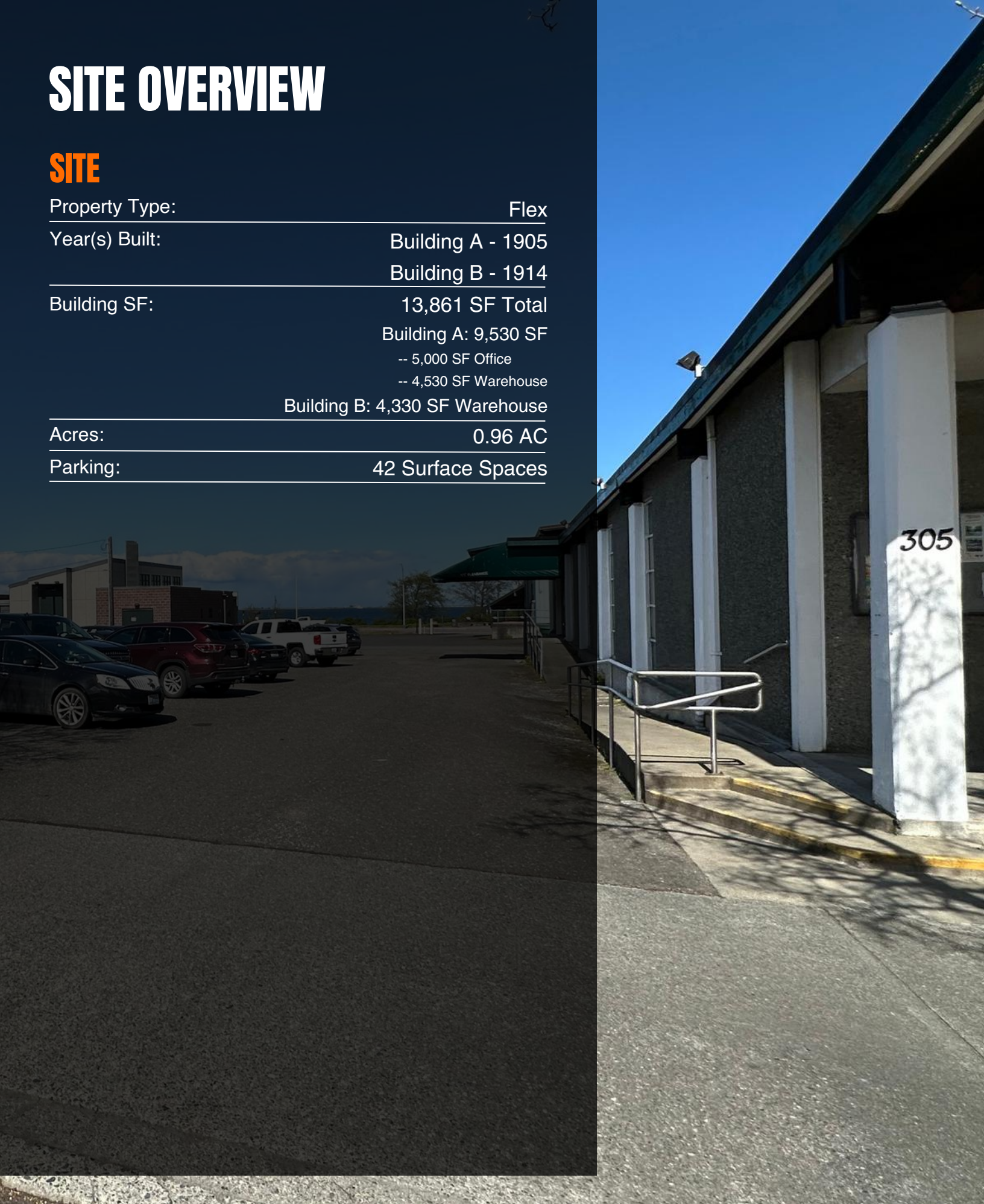
Victoria International Airport (YYJ): While not located in the US, Victoria International Airport in British Columbia, Canada, is accessible via ferry from Port Angeles. The Coho ferry operates service between Port Angeles and Victoria, providing a scenic and convenient transportation option for travelers wishing to access Victoria International Airport.

Bellingham International Airport (BLI): BLI is situated approximately 130 miles north of Port Angeles. While farther away than SEA, BLI offers commercial flights to several domestic destinations, including cities in Washington, California, Nevada, and Hawaii.

SITE OVERVIEW

SITE

| | |
|----------------|--|
| Property Type: | Flex |
| Year(s) Built: | Building A - 1905 Building B - 1914 |
| Building SF: | 13,861 SF Total Building A: 9,530 SF -- 5,000 SF Office -- 4,530 SF Warehouse Building B: 4,330 SF Warehouse |
| Acres: | 0.96 AC |
| Parking: | 42 Surface Spaces |



PARCEL OVERVIEW



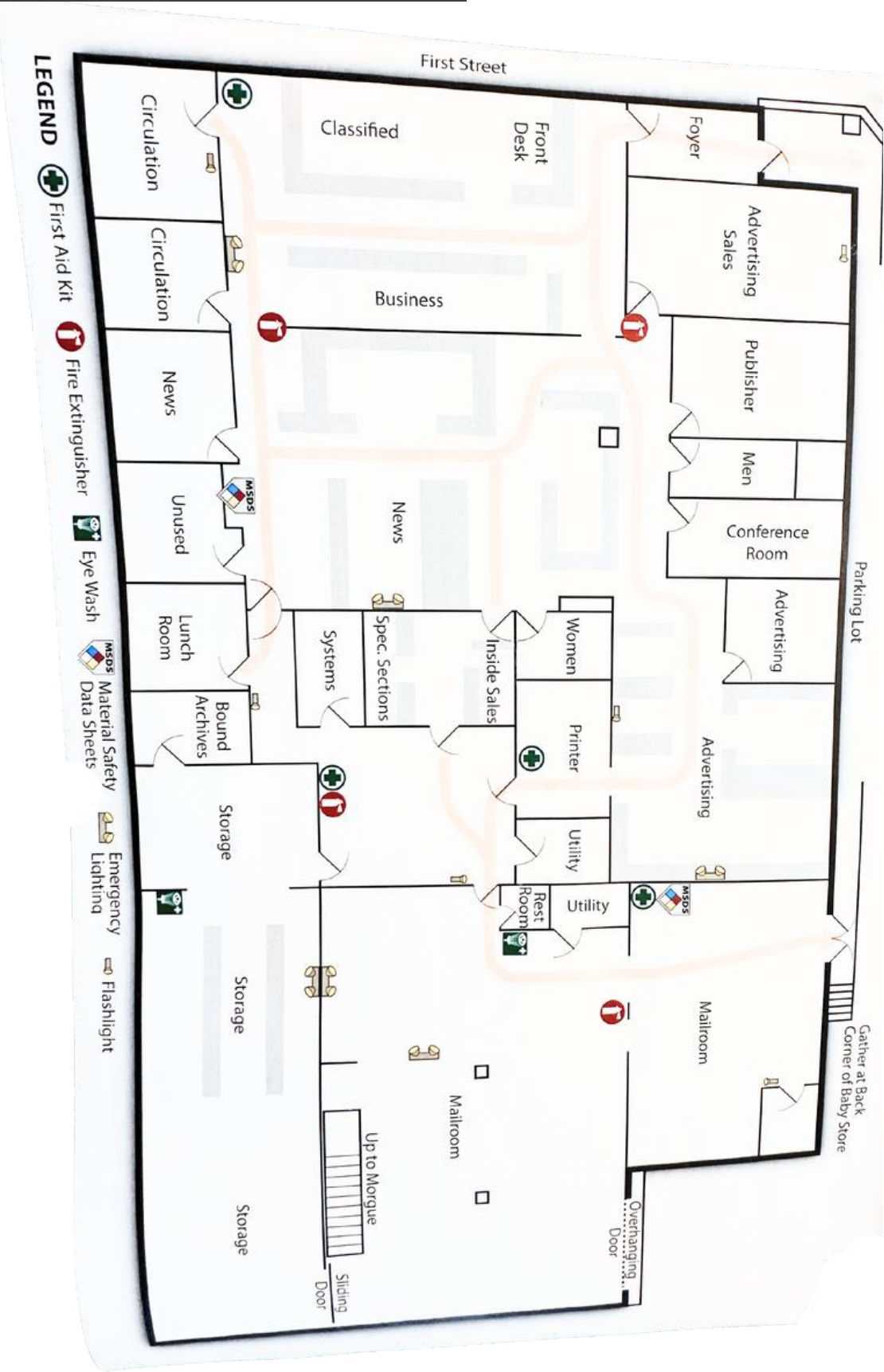
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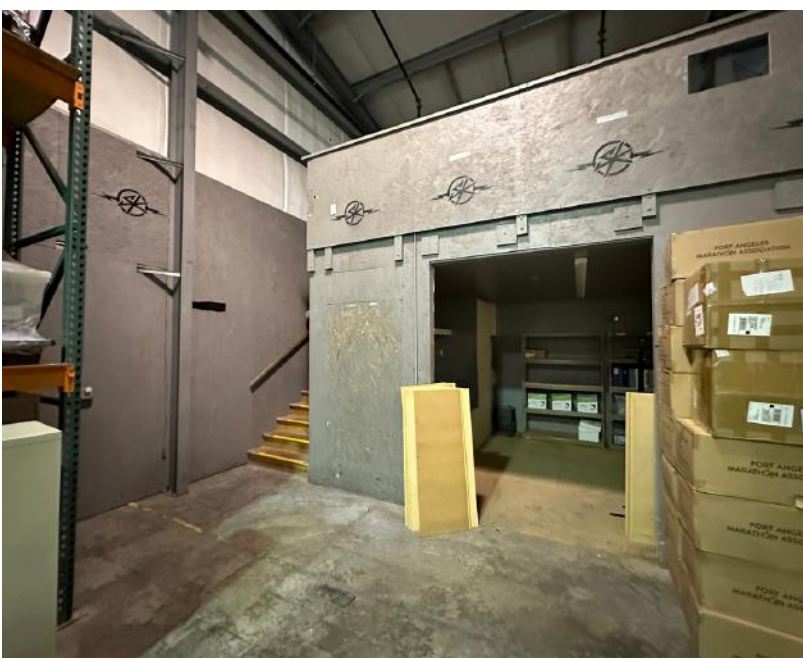
305 W 1st Street
Port Angeles, WA 98362
Parcel #: 0630000013010000
Property ID #: 82508

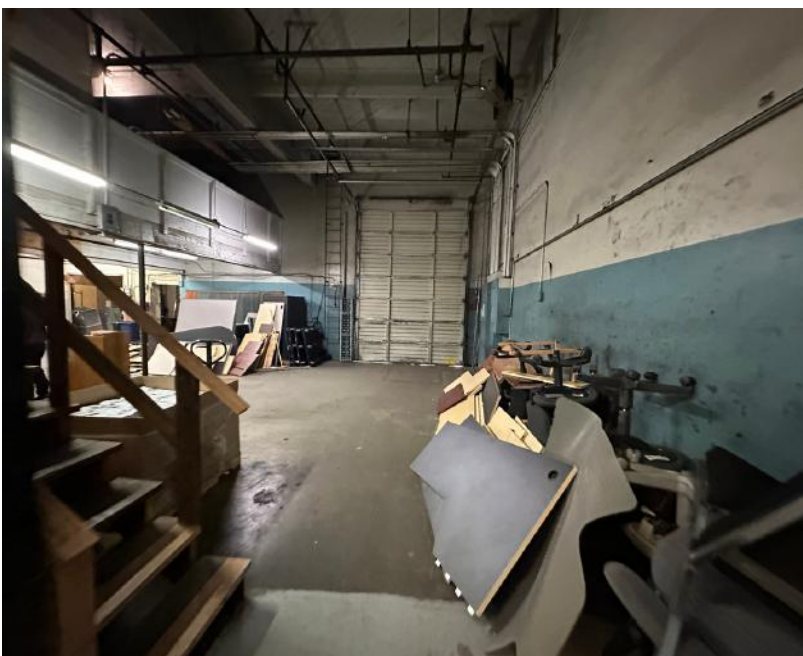
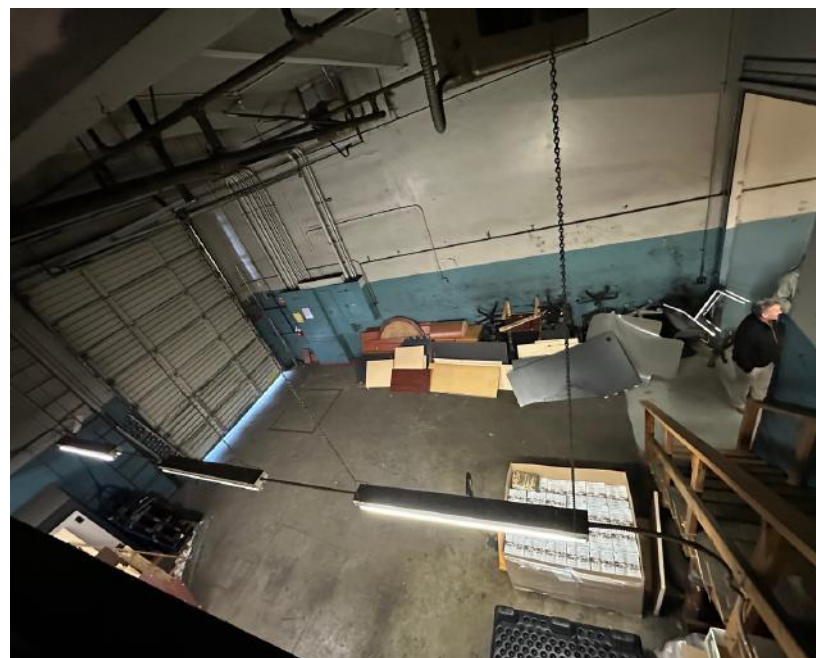
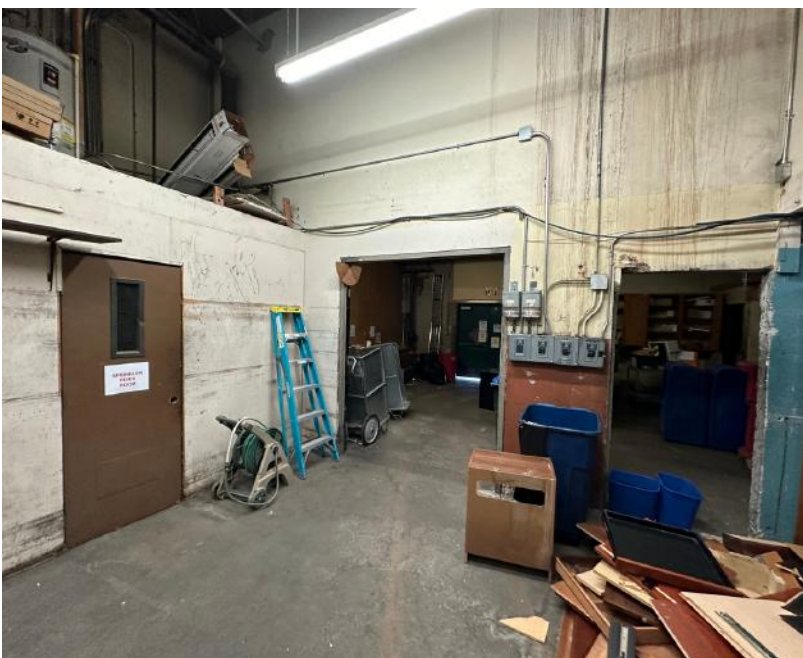
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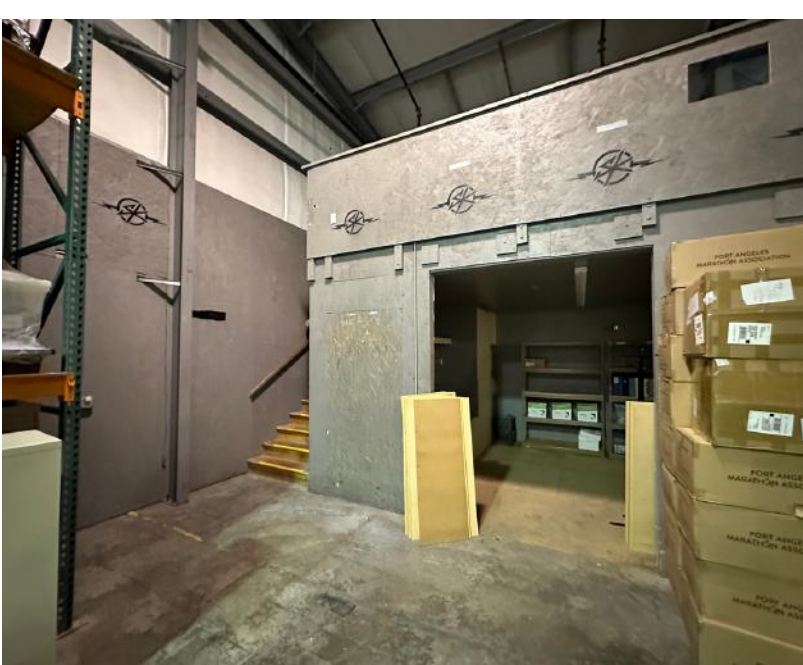
305 W Front Street
Port Angeles, WA 98362
Parcel #: 0630000013400000
Property ID #: 82507

FLOOR PLAN











5X TOP SALES
POWER
BROKER

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Commercial Real Estate

2019 2020 2021
2022 2023

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Commercial Real Estate

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