

Waterfront development inks first tenant, new renderings revealed

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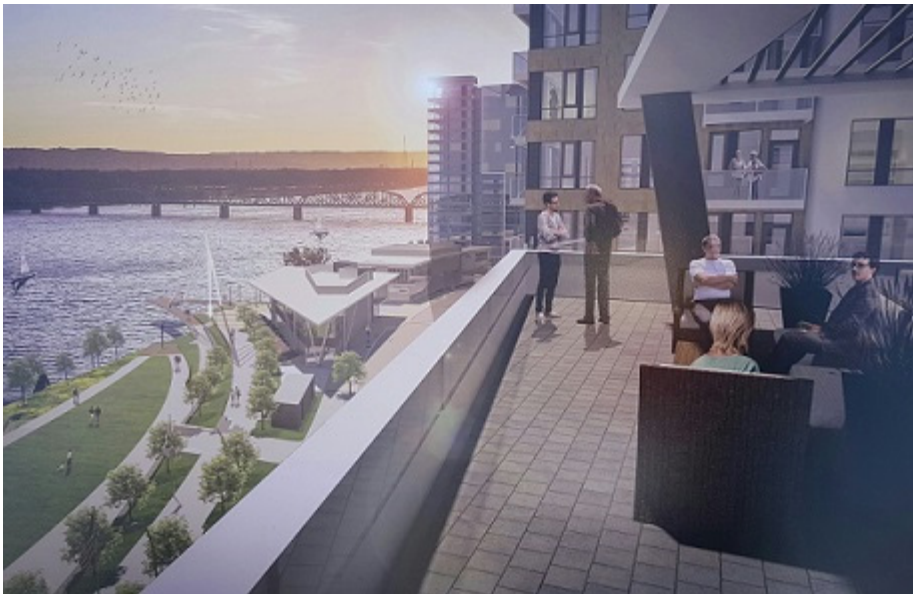


Gramor Development, the lead developer on downtown Vancouver's 32-acre waterfront revitalization project, announced on Thursday that it has officially secured its first tenant.

M.J. Murdock Charitable Trust will occupy 18,000 square feet of space on the top two floors of the waterfront's first constructed office and retail building at 305 Columbia Way, also known as Block 6. The Trust provides a variety of grants and enrichment programs to organizations throughout the region.

“We believe this development has great potential to serve Vancouver, Clark County and the entire region in positive ways and to expand the economic development of the whole area,” said M.J. Murdock Charitable Trust Executive Director Dr. Steve Moore.

According to Gramor, the initial building (pictured above in the center of the newly-released rendering) will be seven stories tall with approximately 61,000 square feet of leasable office space and 17,000 square feet of ground floor retail space, with underground parking. The building will share Block 6 with a retail and market rate apartment tower, featuring up to 150 living units.



Artist's depiction of a rooftop view from the Block 6 mixed-use building.

“It means a lot,” said Gramor President Barry Cain of the Trust's commitment. “They are a very solid institution in this town. The way they have invested their money and been inventive in different communities is unbelievable. We're just so happy to have them as part of the deal. Having them make the decision to come here is a mark of approval for us, as a development.”

The first of many

M.J. Murdock Charitable Trust may be the first organization to officially commit to the redeveloped waterfront, but it certainly won't be the last. Cain said Gramor is currently

working on two restaurant leases and a hotel lease that may be announced to the public within the next month.

“There’s a lot of activity,” said Cain.

Construction on Block 6 is expected to start next spring, along with construction on Block 9 and Block 12, the restaurant blocks.

“We’re going to have five to six restaurants – four of them the size of Beaches,” said Cain. “The two we are currently working with – one is already in the Portland area but not anywhere else and the other is in Southern California and this will be their first location up here. We’re really excited for both of them.”

The master plan for the waterfront development includes approximately 1.5 million square feet of office space. Design and development of the new waterfront park – a key feature of the project – is set to begin in November.