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MASTER PLAN FOR COLUMBIA WATERFRONT SHOWS VIBRANT MIXED-USE COMMUNITY

VANCOUVER, Wash. — Columbia Waterfront, LLC, submitted its waterfront development master plan to the City of Vancouver today. The urban development on the north shore of the Columbia River reflects extensive community input.

The Waterfront development reclaims a prime piece of riverfront property for the community. The property reconnects to the downtown street network at Grant and Esther Streets via new underpasses that will be vehicle, pedestrian and bicycle friendly. The underpasses are being constructed as part of a City of Vancouver/Port of Vancouver/BNSF Railway project.

"We remain committed to transforming our waterfront," said Mayor Royce Pollard. "This action puts us one step closer to realizing our vision for a world-class development on the Columbia."

For more than a year, businesses, city officials, and neighborhood and community groups offered ideas through meetings, forums, tours and open houses. The resulting master plan shows how the site will be integrated with the natural landscape and the city. Retail, commercial, residential and recreational spaces will boast river, mountain and cityscape views.

"The Waterfront will be a mixed-use site alive with activity day and night," said Barry Cain, president of Gramor Development. "We see this as a once-in-a-lifetime opportunity to connect the community with the river in ways that have been unavailable for far too long."

The project is designed around four primary uses:

Office & business: The Waterfront's approximately 1 million square feet of commercial space may include everything from individual office buildings to a campus-style corporate hub, with the singular location ideal for world headquarters.

Retail & hospitality: Expansive sidewalks and human-scale buildings will attract patrons to waterfront restaurants, shops, independent stores and boutique hotels.

Living & residences: A diverse mix of residents will live in approximately 3,000 riverfront residences, including condos, apartments and townhouses. Many residents will be able to walk to work.

Recreation & parks: Approximately 10 acres of parks, open spaces and riverside green spaces will offer abundant opportunities to enjoy the natural beauty. Walking and biking trails will wind throughout the site.

Construction is expected to begin in 2011, coinciding with completion of the city's waterfront access project and railroad quiet zone project. George N. Diamond with Real Estate Investment Group of Portland, Ore., is handling the sales and leasing.

About Columbia Waterfront, LLC: Columbia Waterfront, LLC, purchased the 28-acre former Boise Cascade site in early 2008 and subsequently leased an additional three acres from the Port of Vancouver that was added to the development.