

[http://www.oregonlive.com/clark-county/index.ssf/2013/04/vancouver\\_waterfront\\_developme.html](http://www.oregonlive.com/clark-county/index.ssf/2013/04/vancouver_waterfront_developme.html)

## Vancouver waterfront development with 32-acre mixed-use district will be shovel-ready soon, say Gramor and investors

By [Dean Baker, Special to The Oregonian](#)

on April 03, 2013 at 7:37 PM, updated April 03, 2013 at 8:23 PM



[View full size](#)

*Twist Architecture & Design of Seattle produced this rendering of the Gramor-developed Vancouver waterfront. Courtesy of Publix NW PR*

**F**rom an old mill site, a seven-year-old dream is becoming a \$1.5 billion development on the banks of the Columbia River in downtown Vancouver.

A 170-room hotel and two restaurants are close to agreeing to come to Vancouver's waterfront and will be keys to a 32-acre residential and business district emerging over the next decade.

Two tunnels are being built from Esther and Grant streets under railroad tracks, connecting the city's downtown to the river for the first time in more than 100 years.

So says Barry Cain, president of [Gramor Development](#), the Tualatin firm behind the public-private project on the former Boise Cascade lumber mill site east of the Interstate 5 bridge.



Gramor has a strong track record in the Portland area, having built [Mill Plain Town Center](#) and [Hazel Dell Crossing](#) in Vancouver as well as [Lake View Village](#) in Lake Oswego and [Progress Ridge Town Square](#) in Beaverton, among other projects.

"There is nothing like this around," Cain said. "You think of Portland as being a waterfront city, but this is even more on the water."

Images drawn by Gramor's architect, [Twist Architecture & Design](#) of Seattle, show a development not unlike Portland's [Pearl District](#), with condos, businesses, restaurants, hotel and major employer all lending vitality.

In an email, Vancouver Mayor Tim Leavitt said the project "represents a coming-of-age for southwest Washington."

"This project is assured to create jobs, expand recreational opportunities, add waterfront housing and offices, and offer another great reason for others to come visit Vancouver," Leavitt said. "The addition of light rail and/or streetcar in the vicinity or within the project will be added value for our entire community, aside from the success of the waterfront."

### Caution flags

But independent Portland economist Joe Cortright, president and principal economist for [Impresa, a consulting firm](#) specializing in regional economic analysis, innovation and industry clusters, raised caution flags.

First, he said, construction of a new Interstate 5 bridge, if it comes to pass, will lead to several years of blocked streets and traffic diversions that could make travel to and from the development problematic. A new bridge with light rail would also bring two large parking garages to downtown Vancouver, causing a major impact.

Second, Gramor's planned buildings as well as the new bridge would rise higher than any buildings now in downtown Vancouver, obstructing views of Mount Hood, Cortright said.

"I'm not sure any of this would have a positive impact on this real estate event," he said.



*[View full size](#) Barry Cain, president of Gramor Development, expects condos on the new downtown Vancouver waterfront to be available in about two years. We expect to be under construction in about 18 months, he says. Dean Baker/Special to The Oregonian*

The waterfront construction will proceed regardless of progress on the planned [Columbia River Crossing](#), Cain said. He says a new I-5 bridge with light rail would encourage the influx of young professionals and businesses Gramor hopes to attract to the city of 165,000.

"We could live and be happy either way, with the new bridge or without it," said Cain. "Long term, it's better to have the bridge because it gives more predictable accessibility for people from the Oregon side to come to restaurants and other uses."

"We do want to attract urban professionals," said Kerry Dugan, who handles marketing for Gramor.

### **Calls for condos**

Private investors in the project include George Diamond, principal of [Real Estate Investment Group](#); Jan and Steve Oliva, former owners of Hi-School Pharmacy; and retired Kiewit Pacific Co. executives Al Kirkwood and Steven Hansen.

"I think our timing is finally good now that the economy has turned around," said Diamond, the broker for the project. "We have all the off-site improvements done, and we are going to be shovel-ready in 12 to 18 months.

"There is nobody else in the Portland area that I know of that can offer the space we have -- up to a million or down to 100,000 square feet for a corporate headquarters, retailers, hotels," Diamond said.

He said he is getting more calls for condominiums than anything else and the project will include high-end, senior and affordable apartments on the river.

"We have general zoning so it is up to us how we develop 22 blocks," Diamond said.

"This is an infrastructure project," Cain said. "It's a subdivision project. We are selling lots to builders who want to build here, and we are taking commitments."

He and Diamond said they aren't ready to announce any commitments yet but insisted deals are imminent.

Cain said Gramor plans to develop 3,300 housing units and 1.45 million square feet of office and retail space on 22 city blocks. Buildings are planned to be 120 feet high on the east side of the new residential and business district to 220 feet on the west side. That would mean maximum building heights of 10 to 20 stories.

"There are people who will want to have corporate headquarters here. The next time there's a PeaceHealth or Fisher Investments come to town, we'll be there," Cain said.

Workers are already raising some 2,000 feet of BNSF Railway tracks to build pedestrian and vehicle tunnels that would give downtown Vancouver direct access to the river. The city is pouring \$18 million into the \$44.6 million tunnel project, said Leavitt. The remaining \$26.6 million consists of \$8 million from the developers, \$2.5 million from the railroad, and federal and state appropriations.

The job is to be finished by year's end.

The raised tracks and pedestrian and vehicle tunnels are the big cooperative effort setting the stage for the waterfront development, Cain said.

"It will make it so Esther and Grant streets can come right into the site and it will feel like it's part of downtown," Cain said.

When, or if, the new I-5 bridge is completed, a new Columbia Way Street will run along the river and improve access under the bridge to existing parks and trails along the river, eventually to Camas and Washougal. The Quay Restaurant and Bar on Columbia Street west of the bridge will be swept away to make way for the new bridge.

Meanwhile, the city has received a \$750,000 federal grant and \$1 million in state funds to extend its [Renaissance Trail](#) for a half mile along the river through Gramor's planned riverfront park.

Cain said he expects to break ground in about a year on the 10-acre park and the extended trail will line the riverbank.

- [Dean Baker](#)

#### **Related Stories**

[Vancouver gets boost for waterfront park, Renaissance Trail](#)

[Vancouver City Council to debate limits on disabled parking Monday](#)