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Long wait on the waterfront ends

Work kicks off in earnest on a \$1.5B project that could redefine Vancouver



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Gramor Development's Barry Cain, Washington Gov. Jay Inslee and Vancouver City Manager Eric Holmes survey the site of Gramor's waterfront development.

For the past decade or more, Barry Cain, president of Gramor Development, has been telling people that work on the massive redevelopment of the Vancouver waterfront was on the verge of kicking off.

"For most of that time," he said in a statement this week, "I've told people we were going to be starting sometime in the next two years. We're not saying that anymore."

That's because work on the \$1.5 billion project, which will ultimately produce thousands of new residential units, more than a million square feet of office space and dozens of new retail shops and restaurants across 32 waterfront acres, is officially underway. Infrastructure work has actually been going on since last fall, but construction of a new 7.3-acre waterfront park that will serve as a centerpiece of the new development kicked off in earnest this spring.

Washington Gov. Jay Inslee paid a visit to the site with Cain this week, in part to see what the state's \$3.5 million contribution to the project, most of it for the park, might help trigger.

"This development will bring jobs and tourism to the region while creating spaces for the public to enjoy its natural beauty," he said.

The park comes just ahead of the first phase of new development from Cain and his partners, who are united under Columbia Waterfront LLC. That phase, expected to begin this year, will include two new commercial buildings on Blocks 9 and 12 that will be home to up to six restaurants. One, Twigs Bistro & Martini



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Bar, has already signed on.

The first retail and office building will be on Block 6. It will be seven stories and 70,000 square feet of office and retail space. Already, the M.J. Murdock Charitable Trust has signed on for space. A second building planned for the block will have retail space and up to 55 apartments. A building with up to 160 residential units is also planned for Block 8.

If the entire master plan comes to be, the result could be 3,300 new residential units, 1.25 million square feet of office space, retail shops and at least one luxury hotel. Projections also target 10,000 new jobs and \$385 million in taxes over the next 20 years. It will be the kind of development that will redefine the waterfront in Vancouver and reconnect it to the city and the people who live in the region.

It will also be one, according to Cain, that has been worth the wait.

"Now that we're underway, we can all begin to see the transformation taking place," he said. "Something iconic is happening here in Vancouver."