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Long-planned Vancouver waterfront project becoming reality

A rendering of Gramor Development's Vancouver waterfront project, which has broken ground after a decade's worth of planning. (Gramor Development)
Luke Hammill | The Oregonian/OregonLive

By Luke Hammill | The Oregonian/OregonLive

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A property that had been dedicated to a sprawling industrial site. Prime downtown real estate. Massive public investments in infrastructure. Visions of luxury apartments, trendy restaurants and hotels, and new public open spaces.

Not the Pearl District. Not the South Waterfront, either. Vancouver.

After a decade of debate and planning, crews have broken ground on 32 acres of waterfront land along the Columbia River. They're making way for 21 city blocks' worth of development, including 3,300 new residential units, more than 1.25 million square feet of office space, a luxury hotel and retail space. The total investment is estimated to reach $1.5 billion, the biggest development project in the city's history.

City officials are also building a $30 million public park that will occupy about seven acres along a half-mile of shoreline.

"There's not very many opportunities for this sort of thing around here," said Barry Cain, president at Tualatin-based Gramor Development, the developer and lead investor on the project. Gramor had previously specialized in suburban retail projects like Happy Valley Town Center and Sherwood Market Center.

It has taken a long time to get to this point. The land, previously home to a Boise Cascade paper mill, had been inaccessible to the public for more than 100 years, until the city in 2014 spent nearly $45 million to dig under a railroad berm and build roads underneath it, connecting the waterfront with downtown streets.

When Gramor purchased the land in 2008 from Boise Cascade for $19 million, Cain said, he was counting on public officials to build the Columbia River Crossing, the proposed new Interstate Bridge that came with a $3.4 billion price tag and was supposed to include light rail. The plan died amid a swarm of controversy in 2014.

Eventually, Cain said, a new interstate bridge "needs to be done," noting the congestion problems that still plague the Portland-to-Vancouver commute. "And it will."

In the meantime, downtown Vancouver is enjoying a fresh wave of optimism as the long-awaited development at the waterfront becomes reality. New restaurants have opened. More have been announced. Portland's nationally renowned beer scene has moved north of the Columbia River, with at least 12 breweries opening in Vancouver in recent years.

"We're going through a pretty massive renaissance," said Chris "Salty" Reed, a former manager at Portland's popular Screen Door restaurant who opened The Grocery Cocktail & Social restaurant in downtown Vancouver with his wife, Cindy, in 2014. "I definitely think it is the way we should be going." Reed has lived in Vancouver for 13 years.

The prospect of the waterfront development – and all the new workers and residents it will bring – was part of the calculus when Reed was devising his business plan several years ago.

"There's a lot of new bars and restaurants opening," Reed said. "There still isn't a huge population for all of us right now. ... I think to have more residents in the area is definitely going to be better for all the businesses."

The new residents will also come with new competition for Reed. Cain envisions between eight and 10 new restaurants, including WildFin American Grill, which was announced as an official tenant last month and already has Washington locations in Tacoma, Renton and Issaquah. A 120-room boutique hotel, which will also include ground-level restaurants, was announced in June.

In addition to the public investments in infrastructure and the park, Gramor's multifamily buildings will also be eligible for an eight-year property tax break courtesy of the city, Cain said. (Gramor donated $7 million worth of land and improvements to facilitate the park.) Vancouver Mayor Tim Leavitt and officials from the city's economic development department didn't return phone calls.

For downtown boosters like Lee Rafferty, executive director of Vancouver's Downtown Association, the investment is already paying off.

"It's a very good time to be in business in downtown Vancouver right now," Rafferty said. "And the waterfront only makes it better."

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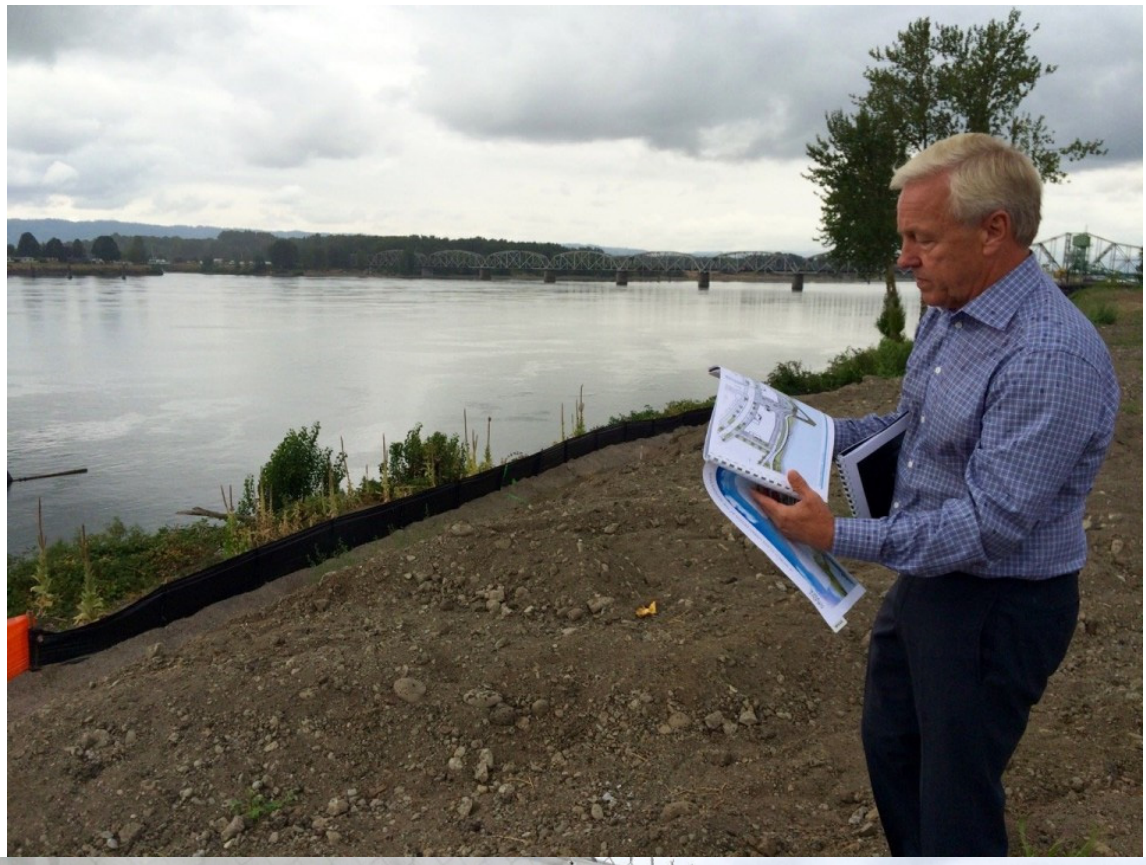

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