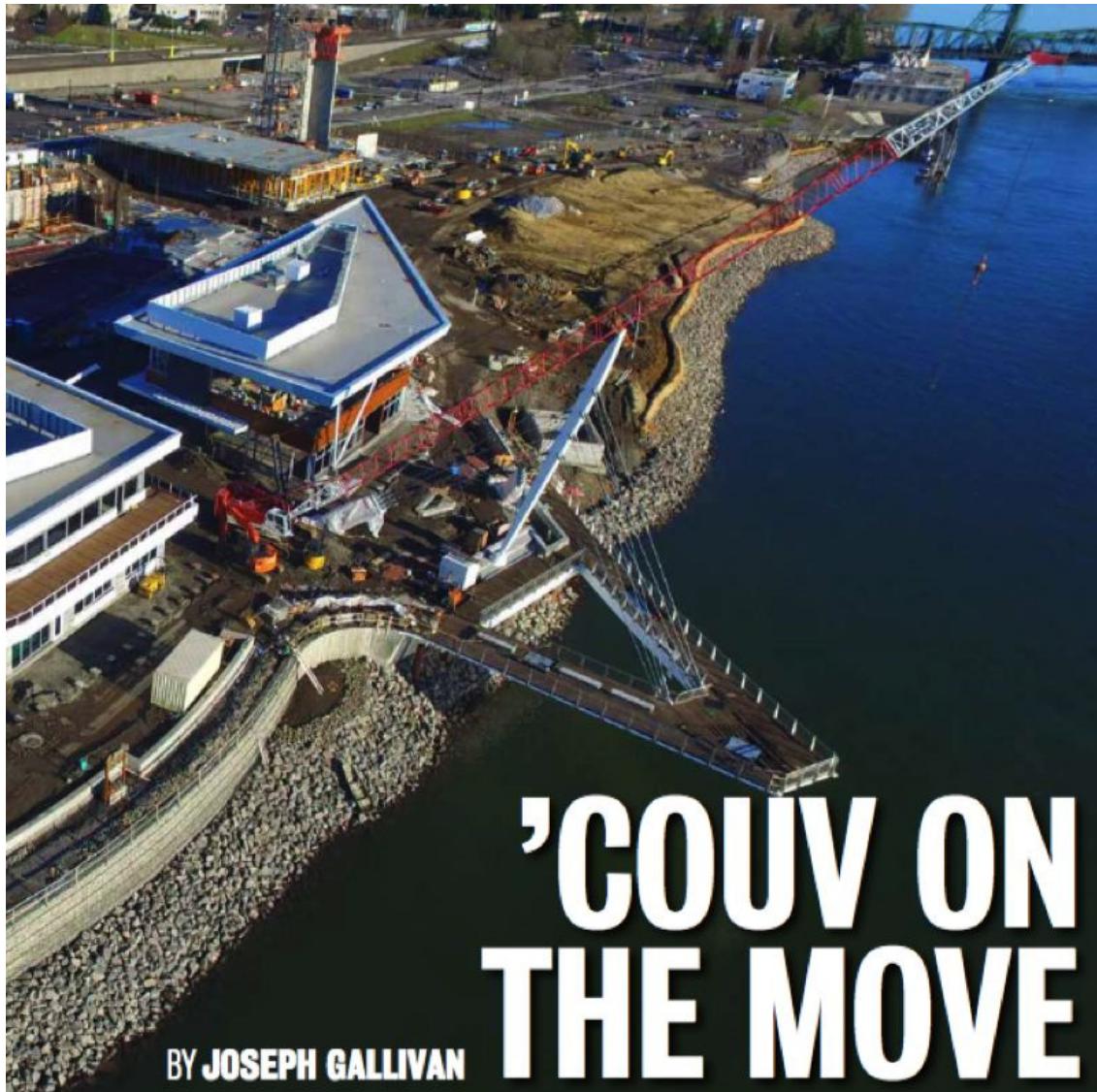


Vibrant Vancouver: New tenants coming to waterfront

Joseph Gallivan
Thursday, February 22, 2018

Two new office tenants at the Vancouver waterfront explain their reasoning as the site sets to come to life this fall.



Realtors and trust funders are first on the Waterfront.

Gramor Development recently announced two new tenants have signed on for space in one of the office blocks they are building on the new waterfront in Vancouver, Washington.

Chicago Title & Fidelity National Title Company has signed on as a tenant at The Waterfront Vancouver, leasing over 10,000 square feet. It will take the entire second floor of the Block 6 East building, holding 40 staff.

Phase one of The Waterfront Vancouver USA development on the Columbia River includes two restaurant buildings and Grant Street Pier, a cable stay pier that hangs over the river, as well as two mixed retail and office buildings a block back from the water.

The transaction was brokered by Colliers International, a global commercial real estate company. Construction on Block 6 East is projected to be completed this fall.

The two sister companies Chicago Title & Fidelity National Title have a history of more than 50 years in Clark County, with four offices located in Vancouver and a satellite office in Battle Ground.

"Downtown Vancouver has always been our home," said Matthew London, county manager. "Now, our employees will be a part of this unique waterfront community and enjoy one of the few riverfront office spaces in the Portland-Vancouver metro area."

The company will join the M.J. Murdock Charitable Trust in the 70,000-square foot office building in September or October 2018.



Trust

Steve Moore, executive director of the Murdock Charitable Trust, told the Business Tribune that they too are moving from downtown Vancouver to the new waterfront, in part for the comfort of the staff, in part to bolster the Trust's image. It has been in the current location for nearly 25 years.

"We were willing to commit far ahead of when is usual, to send a message that it was attractive."

The Trust will have 25 or 30 people in its new office, which Moore says will have lots of flexible space for small and large meetings of 10 or 20 people.

"We work with many groups in conservation, mental health, education, the arts...We host visiting scholars and panels of academics. Now we will be able to get groups of all different sizes together. This building hits the sweet spot."



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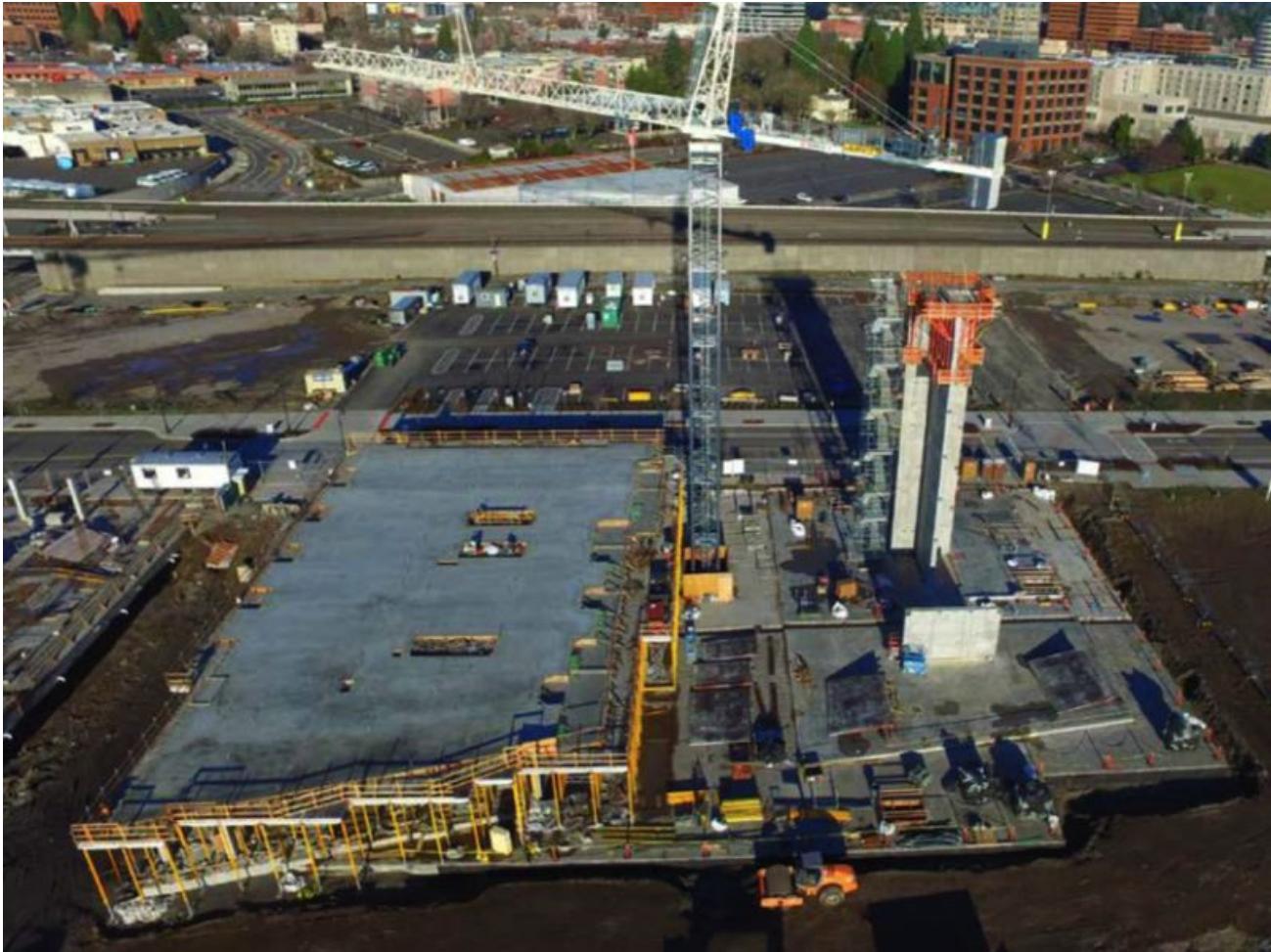
They also work with others like the Gates Foundation and the Allen Foundation, looking at breakthroughs in technology and medicine. "It's not a competition, we all do different things. We want to help build capacity in the other organizations we work with."

Since the trust makes grants across five states — Alaska, Idaho, Montana, Oregon and Washington — people are frequently flying in for meetings. The location fifteen minutes from Portland International Airport was also a factor.

"Having four new restaurants, the green spaces, and the Hilton and Vancouver Convention Center provides an ecosystem of spaces and ways people can connect."

"As development continues, we're excited to see more businesses choosing to make this special location on the Columbia River their home. With restaurants, shops, park and Grant Street Pier just steps away, coupled with these amazing views of the Columbia River and Mount Hood, we continue to have a great deal of interest and expect the remaining spaces to fill quickly," said Barry Cain, president of Gramor Development in a statement.

Chicago Title & Fidelity National Title provide title insurance and transaction services to the real estate and mortgage industries. The Murdock Trust and Chicago Title are the first early tenants in the 32-acre, \$1.5 billion Waterfront Vancouver project.



M.J. Murdock Charitable Trust

Cain told the Business Tribune new waterside restaurants should be open in July: Twigs, Wild Fin and Ghost Runner brewery. "There are a couple of other new eateries but we can't talk about them yet," he said.

The building where the M.J. Murdock Charitable Trust will be is going to be seven stories tall. Zoning allows for buildings up to 14 floors, but such height is not necessary yet.

Other brands moving into the area include a Medici Pizza and Sotheby's Real Estate. Two residential buildings are also slated for opening this year, one with 64 units and one 220 units. There will also be an Indigo Hotel with 40 condominium units next door.

Just across the property line to the north, the Red Lion that is owned by the Port of Vancouver is slated for demolition, as is the building that hosts the restaurant Warehouse 23. Cain says the Port has announced it is building a bigger Marriott hotel in its place, perhaps breaking ground in 2018.

"They pick up for river cruises there, these seven-day cruises, some with National Geographic. I expect they will build a better cruise center and maybe have some kind of market there."

He said he is not fazed by competition from another hotel next door.

"Hopefully it will come together. (The Port of Vancouver) is a government agency so it'll probably take a long time."

He said it was exciting to see the pier and riverside restaurants almost built.

"It's all happening now. Vancouver people are watching it, now they can see it taking place. We've been showing a pretty picture (a rendering) for years, and now it's coming out as good as the pictures.

He thinks many of the 70,000 people who commute from Washington into Portland every day to will start seeing their waterfront as an asset and invest in it, or go to work there.

"There's nothing like this in Portland, right on the water, south facing, with the Columbia River, where no one else is taking advantage of the river."

He says such Class A office space is attracting lawyers and real estate industry types, but it could also attract creative workers. "Like web designers and high-tech companies, because everyone is going to want to be there. And anyone who wants to be in Vancouver and Clark County, an employer who wants to be where the employees are. It'll be easy to convince people to join."

Vancouver Waterfront project

The Block 6 building is now 40 percent complete.

The whole \$1.5 billion project is estimated to provide:

- 10,000 new jobs
- More than 1.25 million square feet of Class A creative office space
- 3,300 new residential units

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