

## Waterfront Vancouver lot set to grow upward in 2024

Mixed-use building will be either 8 or 12 stories tall, to be finished in 2026

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Two mixed-use concepts are being considered for Waterfront Vancouver's Block 11 site. This high-rise option would incorporate more units and more underground parking than the mid-rise option. (Photo contributed by the Otak, Inc.)



Both the mid-rise concept, shown here, and the high-rise concept include 15,050 square feet of commercial space on the ground floor. (Photo contributed by Otak Inc.)

A mixed-use residential building with affordable-housing units has been proposed for what is currently one of the parking lots at The Waterfront Vancouver, according to pre-planning documents submitted to the city of Vancouver.

The Block 11 site, located at 800 Waterfront Way, abuts Columbia Way to the north, Grant Street to the east, Waterfront Way to the south and a public park to the west.

The pre-planning documents outlined two development concepts: one for a mid-rise building and one for a high-rise building. Both would be mixed-use, combining commercial spaces on the ground floor with multifamily housing above. Both would include ground-floor as well as underground parking.

The pre-planning narrative states that the two concepts are similar except for their heights and the number of units.

The mid-rise option would have eight levels — at a height of 85 feet — and 220 units. The high-rise option, meanwhile, would incorporate 348 units into a 12-story building that would be 125 feet tall. Both would include 15,050 square feet of commercial space. The mid-rise option would have 212 parking spaces, while the high-rise option would include 362 spaces.

The 1.24-acre parcel is currently home to a parking lot. That lot, as with the others at The Waterfront Vancouver, was always planned to be developed. <u>Gramor Development recently began construction</u> on an eight-story parking tower to replace the parking areas.

The conceptual designs both incorporate a lobby, leasing space, storage and utility rooms, a trash and recycling center, a property-management office and a fitness center for residents. A second-level courtyard would be home to a landscaped roof deck with a pool and spa area, as well as an adjoining community room.

The developer, <u>Holland Partner Group</u>, is a Vancouver-based company that has worked on projects around the area, including in <u>Camas</u> and at the <u>waterfront</u>.

The building will offer a mix of market-rate and affordable housing, with 20 percent of the units expected to be income-restricted, according to the pre-planning documents.

This would qualify the developer for the city's multifamily tax-exemption program, for which the developer means to apply, according to the narrative. The units would be limited to those earning up to 100 percent of the area median income.

"We share the city's vision of increasing affordability," Holland's Anselm Fusco wrote in an email to The Columbian. Fusco added that the tax-exemption program supports Holland's goal of "creating sustainable, socially-connected communities."

The project is expected to begin construction in 2024 and be completed in 2026.