

Cain: Waterfront hotel construction to start in '15



Barry Cain, who spoke to the press on the roof of city hall in Vancouver in October, announced Thursday that the waterfront development project has commitments from a 10-story hotel and three restaurants. (Natalie Behring)

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The leader of a \$1.3 billion commercial and residential redevelopment of Vancouver's waterfront said Thursday he's inked a deal to build a 10-story hotel as part of the project and that the hotel would begin construction in 2015.

Barry Cain, president of Tualatin, Ore.-based Gramor Development, said he's not announcing the identity of the hotel and related details yet. But a signed hotel deal marks a new development in the long-running plan to rejuvenate a former industrial site.

Cain spoke of the hotel and other progress on the 32-acre waterfront project as part of a larger, late-afternoon panel discussion held at the Hilton Vancouver Washington. The discussion, sponsored by Perkins & Co, a Portland-based accounting firm, featured panelists Cain, Vancouver Mayor Tim Leavitt, Katy Brooks, director of business development for the Port of Vancouver, and Tim Schauer, president and CEO of the civil engineering firm MacKay Sposito.

An estimated 125 people attended Thursday's event.

Cain also spoke of plans for restaurants and a separate mixed-use building with retail, housing and office spaces. At least one restaurant has been signed to become part of the waterfront project and would begin construction in 2015, according to Dianne Danowski Smith, a spokeswoman for Cain.

Meanwhile, Cain isn't the only one moving forward with plans to remake Vancouver's waterfront.

Brooks said the Port of Vancouver is pursuing a redevelopment plan for its Terminal 1 property, which is home to the Red Lion Hotel Vancouver at the Quay. The port and Red Lion are in negotiations to reconfigure the site for a new mixed-use building, she said. The idea is to create a blend of commercial, retail and public spaces, Brooks said. The port wants its project to complement Cain's redevelopment plan, she said, and to create "a welcome mat" to Vancouver's downtown area.

Brooks said the port would have more news to share about its project in the months ahead.

'First rate'

During his presentation, Cain said the design and permitting stages of the waterfront project's 7.3-acre park are making progress. And the park's construction is planned to launch in the fall of 2015, he said.

"It's going to be first rate," he said, adding that the park will "compare favorably with the greatest parks around."

The opportunity for the waterfront project arose in 2005, after Boise Cascade announced it would be closing its paper-finishing operation and selling the 32-acre property.

Cain formed Columbia Waterfront in 2006 with local investors Jan and Steve Oliva, Al and Sandee Kirkwood, Jo Marie and Steve Hansen, and George and Paula Diamond.

The group purchased the former industrial site in 2008. A master plan for the multi-phase development, which includes restaurants, up to 3,300 residential units, office space, retail space and one hotel, was approved by the city council in 2010.

A \$44 million access project, funded in part by grants, was completed this year. It included design, rights-of-way acquisition and construction of two new railroad bridges at Esther and Grant streets, three new streets, the closure of railroad crossings at Jefferson and Eighth streets, and related utility work.

An extension of Columbia Way, which will be the main east-west access street to the site, will start in 2015, and the street should be finished by the end of the year.

With the exception of a public park, the waterfront site will be privately developed.

Plans for the 7.3-acre park were approved by the city council last year and include an extension of the Waterfront Renaissance Trail. Cain has said the entire site could take 10 to 15 years to build out.