

FOR IMMEDIATE RELEASE



**Gramor Development Inc. Secures \$42.5 Million Construction Loan for Block 6 at The Waterfront Vancouver Project Through U.S. Bank**

*This loan will support the construction of Block 6 to bring a vibrant mix of the business world and urban living to The Waterfront Vancouver*

**TUALATIN, Ore., – June 7, 2017** – [Gramor Development Inc.](#) announced today that it has closed on a construction loan totaling \$42.5 million with U.S. Bank for The Waterfront Vancouver development on the Columbia River in Vancouver, Wash. The loan will support the construction of Block 6 Office and Block 6 Residential as phase 1 of The Waterfront 20-block mixed-use destination continues to progress.

“This is a really exciting time for The Waterfront project,” said Barry Cain, the president of Gramor. “The transformation is well underway and it’s unlike anything that currently exists in our area. We’re turning what was once an industrial area into a vibrant destination for tourists, businesses and the surrounding community.”

Specifically, the loan will finance construction on Block 6, which will be a dynamic blend of the business world and urban living. Block 6 Office, a seven-story office building will complement a six-story residential structure, Block 6 Residential, with 63 luxury apartment homes. The street level of both buildings will showcase the Shops at Waterfront Way complex of retail and restaurant space.

“Gramor is a driving force in revitalizing Vancouver’s waterfront and the local community” said Ann Young, senior vice president, Oregon market manager of U.S. Bank, “U.S. Bank is excited to be part of the project and to help bring this vibrant and unique development to life.”

With a total of \$250 million in construction underway on phase 1, the 32-acre, \$1.5 billion [Waterfront Vancouver development](#) is full steam ahead and shows no signs of slowing down. Tenants already signed on for the project include M.J. Murdock Charitable Trust at Block 6 Office, Cascade Sotheby’s International Realty and MidiCi The Neapolitan Pizza Company at Block 6 Residential. Located near the Grant Street Pier – a 90-foot-long cable-stay pier suspended above the water – is Block 9 with WildFin American Grill and Twigs Bistro and Martini Bar and Ghost Runners Brewery at Block 12, offering restaurant patrons a breathtaking view of the Columbia River. You can view The Waterfront Vancouver masterplan [here](#).

An additional tower of 197 luxury apartments is currently being built at Block 8 and Block 4 will house 120 hotel rooms for the Hotel Indigo in addition to 40 luxury condominium homes. A focal point of The Waterfront development includes a picturesque new half-mile long park along the river and Headwaters Wall, an interactive water feature that will take visitors on an entertaining and historical journey of those that have traveled the rivers that lead into the Columbia River.

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**About Gramor Development, Inc.**

Gramor Development specializes in retail and mixed-use developments that are uniquely suited to the surrounding community. Since 1985, Gramor Development has brought to life developments that showcase thoughtful design, high-quality construction and a sense of place. Gramor Development has completed more than 65 developments, valued at nearly \$1 billion, throughout the metropolitan Portland and Vancouver areas. Projects include the forthcoming Waterfront Vancouver, a \$1.5 billion development spanning 20 city blocks and 32 acres in Vancouver, Wash., and Lake View Village, a mixed-use project that transformed the downtown area of Lake Oswego, Ore., into a beautiful destination adjacent to a city park. The privately held company, led by president Barry Cain, is headquartered in Tualatin, Ore.

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