

VANCOUVER WATERFRONT MASTER PLAN NEARS COMPLETION

ROLLIN' on the RIVER

Next phase of
development will
include senior living,
apartments, parking

Barry Cain, president and owner of Gramor Development Inc., didn't plan for his vision for Vancouver's waterfront to take this long to accomplish.

Now that it's nearing buildout and attracting growing numbers of locals and tourists to its restaurants and shops, hotel, apartments, condos and natural spaces, he takes in views of the Columbia River and the people enjoying the waterfront's amenities with a broad smile.

Cain knew the 32-acre property could become something special when Boise Cascade closed its paper mill there in 2006.

The property was donated to the city of Vancouver in 1855 by early civic leader Esther Short to be used for economic development and to preserve public access to the waterfront. The parcel served as a lumber mill from 1889 until 1922, when it was reincorporated as the Columbia River Paper Co. and finally became the Boise Cascade paper mill in 1962.

Cain and Gramor Development led the formation of Columbia Waterfront LLC with fellow private investors and purchased the 20-block property in 2008. They worked with the city, the Port of Vancouver and local residents to create a master plan for development.

As outlined in the plan, the project includes up to 3,300 residential units, more than 1 million square feet of office space, 250,000 square feet of retail and hospitality space, and a total of 10 park acres.

"The hardest part was convincing people that this could happen and it could be world class. Particularly the business people because they thought downtown Vancouver was just the way it was," Cain said, adding many municipal and business leaders were more excited about the potential jobs and economic activity oil trains might bring.

It also didn't further the development's momentum when, in 2010, two of the three banks Columbia Waterfront LLC had sought loans from went out of business. Tax increment financing was not available then, so the partnership raised \$45 million in state and federal funding with the support of U.S. Sen. Patty Murray and Gov. Jay Inslee.

The late Jane Jacobsen also played a key role in fundraising for the project, as well as advising the developers about the importance of the public art that now gives the waterfront a distinct character. "She was a real special lady and super important to us," Cain said.

Columbia Waterfront LLC allocated 7.3 acres of park land to the city to help reconnect people to the Columbia



PMG PHOTOS: JAIME VALDEZ

Locals and tourists are flocking to the Vancouver waterfront as Gramor Development finally nears the finish line for the project.

River and committed to help pay for initial park improvements. The allocation includes a signature water feature and the Grant Street Pier, which opened in September 2018 and draws scores of people taking photos on wedding days, prom nights, high school graduations and other occasions.

"We didn't want to say, 'Now Vancouver is different, so come down.' We wanted to raise a flag here. There's a lot of excitement and the more people come here, the more people want to come here," Cain said.

Construction started in 2016 and Vancouver's largest commercial urban development to date is valued at more than \$1.5 billion. Currently, all of the retail and office space is leased.

Along with showcasing Washington and Oregon wines, the waterfront's array of food and beverage offerings include Dosalas Latin Kitchen + Tequila Bar, Twigs Bistro and Martini Bar and Stack 571 Burger & Whiskey Bar.

About 90% of the residential spaces are taken, as well. Cain noted that the region's tight housing market may have actually helped boost the sales and leasing of waterfront condos and apartments because houses were not an option for many.

TimberHouse, also known as Block 3, will provide 227 apartments when it is completed next year. Construction will begin in 2023 on a 200-unit apartment building on Block 19, and 266 apartments on Block 21. Block 17's 178-unit apartment building, dubbed

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— Tim Becker, City of Vancouver strategic communications manager

Broadstone Vancouver, is expected for completion this year.

The Port of Vancouver owns parcels at the development's east end and is planning to start construction next year on nearly 36,000 square feet of retail and restaurant space, including a Pike Place-style market; 336,000 square feet of office space; and 378 apartments, according to the city's master plan.

While the port's construction projects are just getting started, its parcels already are serving as a docking point for the visiting cruise line, American Empress, the largest overnight riverboat west of the Mississippi River. Along with it, up to 224 guests on each of the riverboat's make twice

weekly visits to Clark County.

Tim Becker, the city's strategic communications manager, said that to date this year the waterfront has had more than 9,000 visitors from 50 miles or more away, which is how the city differentiates between a visitor versus a day-tripper or resident.

These visitors made multiple trips to the waterfront, equaling more than 51,000 visitor days so far this year, with most visits in June through August. The top visiting cities from 50-plus miles away include Seattle-Tacoma, Salem, Los Angeles and Eugene.

Vancouver saw a clear uptick in people coming to the waterfront area after the first two restaurants, the Grant Street Pier and the Vancouver Waterfront Park opened to the public in late September 2018. The average 3,000 to 4,000 visitor days per month jumped up to about 14,000 in October 2018.

Depending on weather, events and other contributing factors, the waterfront now consistently sees about 15,000 to 20,000 visitor days per month from people who live five miles or more away. The highest month was July 2021, topping out at about 24,000 visitor days. The top visiting cities outside of Clark County are Portland, Beaverton, Gresham and Longview, Washington.

"The overall visitor impact of the waterfront has been huge for Vancouver tourism, and we think it will only continue to bring new and returning

visitors to the city," Becker said.

In looking at future projects within the waterfront, Cain said he is excited about The Springs senior housing, which will provide about 300 units.

"That's something we've wanted since the beginning. So often, in senior housing, they're separated from the rest of the world. Here they can walk on the paths, go to restaurants and shopping, and be part of the community," he said.

Also in the making is an eight-story parking garage on Block 8 that will add 850 spaces and 11,200 square feet of street-level retail when completed next year. As the parking garage becomes available, some surface lots will be replaced with additional development.

"I never thought it would take 20 years to get here, but sometimes that's how life unfolds and you just have to go with it," Cain said, as he stood before the Waterfront Taphouse. The restaurant opened this year and is Cain's fifth restaurant, the first outside of Lake Oswego and Beaverton.

The Waterfront Taphouse is located in The Don building, named for Cain's father. A small bouquet of flowers rested upon the plaque marking the building's name in respect to Don Cain, who recently died. A nearby building is named for his mother, Jean.

"We've been asked to do similar projects in other places, but this is personal," Cain said.

BEST OF NOVEMBER

The Business Tribune provides an on-line calendar of the top trade sector events you can attend in town or virtually.

Check out our full calendar of industry events — and post your own — by scanning the code, or online at businesscalendar.pamplinmedia.com.



Scan here to see more industry events online.

Nov. 9 OAME: Access to Capital & Business Development Info Session

The Oregon Association of Minority Entrepreneurs is hosting an information session for entrepreneurs and small business owners on how to access capital, as well as business development strategies.

WHERE: Virtual on Zoom
WHEN: 10-11:30 a.m. Wednesday, Nov. 9
WEB: bit.ly/3ySDUa6
COST: Free

Nov. 12 Pacific Northwest Cheese and Meat Festival

Featuring Oregon artisans and producers, attendees receive a charcuterie board to take home and a wine glass while they stroll the venue sampling food and beverages, including meat, cheese, breads, jams, coffee and more.

WHERE: Leftbank Annex, 101 N. Weidler St., Portland
WHEN: Saturday, Nov. 12
WEB: cheeseandmeatfestival.com
COST: Free for vendors; \$50-250 for attendees

Nov. 18 Centennial Celebration and SIR Awards Gala: Lighting the Way

The Oregon-Columbia Chapter of the Associated General Contractors as we celebrate 100 years of building Oregon and Southwest Washington

WHERE: Hyatt Regency Portland at the Oregon Convention Center, 375 N.E. Holladay St., Portland
WHEN: 5 p.m. Friday, Nov. 18
WEB: bit.ly/3sa63FJ
COST: \$215 per individual

Business Tribune

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