



# The Columbian

## New developer takes over project

Thursday, January 10, 2008

**BY CAMI JONER, Columbian staff writer**

The names have changed but the plans remain much the same for the site of the former Evergreen Airport in east Vancouver.

Its rusty metal outbuildings will soon be demolished to make way for The Village at Evergreen, a 59-acre "lifestyle" development of stores, offices, a hotel and homes to be built on the north side of Mill Plain Boulevard between 136th Avenue and Hearthwood Boulevard. The mixed-use project is now in the hands of ELD Development LLC, a Portland group that includes Thomas Kemper, Ronald Skov and Bruce Wood, a former manager for Opus Northwest.

The \$215 million development was originally called The Landing at Evergreen. It was proposed by Seattle-based Opus, which announced in July it was backing out of those plans after losing anchor retailer Whole Foods. Slumping home sales also stalled the project when residential developer Matrix Development pulled out of its agreement to purchase the tract's western parcel for 221 townhouses.

ELD bought the site in December for \$14.5 million from the heirs of Wally Olsen.

"We hope to break ground by late summer," said Kemper, a developer who has Clark County experience. Kemper partnered with the Vancouver Housing Authority in 2003 to develop Esther Short Commons, a four-story complex with street-level retail space and 160 apartments in downtown Vancouver.

Kemper said his group will focus on the project's \$130 million retail development with financial backing from BlackRock Retail Opportunity Fund LLC, a New York-based investment service company, which he said has a strong financial portfolio. That should attract retailers to the project, Kemper said. "Because it has the backing of a major financial company."

He would not reveal tenants lined up for the project, which had originally included a major bookseller, a major health club and Whole Foods.

"We're planning on three anchors," Kemper said, calling the development a "power lifestyle center" similar to Bridgeport Village in Tigard, Ore. The upscale complex is filled with popular boutiques such as Mario's, Chico's and Crate & Barrel.

Kemper said his group will sell off the eastern portion of the tract set aside for a hotel and offices, as well as the housing component, which likely won't develop until the housing market recovers.

Attracting interest

 Email This  Larger Font

 Print This  Smaller Font

 Digg This Story



An upscale retail development will be the centerpiece of The Village at Evergreen, planned by new developers who recently purchased the Evergreen Airport site, shown here looking east. (FILES/The Columbian)

Advertisement

#trim(Position7Custom)#



The hotel and office portion of the site has already attracted the attention of major hoteliers, said Roger Qualman, executive vice president of NAI Norris Beggs & Simpson in Vancouver.

"Several hospitality groups are interested," Qualman said. He predicted the three- and four-story office buildings planned for the site would also be attractive, with views of Mount Hood.

ELD will be allowed to pick up on the same project master plan that Opus Northwest and the city spent more than two years revising, said Gerald Baugh, Vancouver's business development director.

"If they do something else, it could mean they'll have to go back through and revisit the planning commission," Baugh said.

In the meantime, the city is gearing up to start work this summer on a \$4 million project to widen 136th Avenue at Mill Plain to accommodate the area's additional traffic.

#### Update

Previously: In July, Seattle-based Opus Northwest canceled plans for a \$215 million mixed-use project at the former Evergreen Airport site.

What's new: Portland-based ELD Development LLC has purchased the 59-acre site and plans to develop The Village at Evergreen, a similar retail, housing, office and hotel project.

What's next: Demolition work on the airport's buildings will begin early this year, with work expected to start on the retail portion of the project this summer.

Cami Joner covers real estate for The Columbian. She can be reached at 360-759-8018 or via e-mail at [cami.joner@columbian.com](mailto:cami.joner@columbian.com).

#### **The Columbian Publishing Co. copyright & permissions rules**

All materials appearing in The Columbian are protected by copyright as a collective work or compilation under U.S. copyright and other laws and are the property of The Columbian Publishing Company or the party credited as the provider of the content. You may not copy, reproduce, distribute, publish, display, perform, modify, create derivative works, transmit, or in any way exploit any such content, nor may you distribute any part of this content over any network, including a local area network, sell or offer it for sale, or use such content to construct any kind of database. However you may download from [columbian.com](http://columbian.com) such content for your own personal, noncommercial use but only if you make only one machine readable copy and/or one print copy. You may not alter or remove any copyright or other notice from copies of the content. Copying or storing any content except as provided above is expressly prohibited without prior written permission of the copyright holder identified in the individual content's copyright notice.

To obtain permission to photocopy content of The Columbian, contact Copyright Clearance Center, 222 Rosewood Drive, Danvers, MA 01923; FAX (978) 750-4470, or [www.copyright.com](http://www.copyright.com). All other requests for permission should be directed via email to [archives@columbian.com](mailto:archives@columbian.com).