



Touch and Go Landing

**FORMER AIRPORT DEVELOPMENT FINDS NEW
INVESTORS, SET TO START THIS YEAR**

AN UPSCALE RETAIL PROJECT WILL BE THE CENTERPIECE OF THE VILLAGE AT EVERGREEN

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New developers are preparing for take off at the former Evergreen Airport site in east Vancouver on what is described as a \$215 million mixed-use project.

Demolition of the air field's old rusty airplane hangars this spring will 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.

Originally called The Landing at Evergreen, the project was first proposed by Seattle-based Opus, which announced it was backing out after losing its main retail anchor Whole Foods last July. Slumping home sales also stalled the initial project when residential developer Matrix Development said it would not build 221 townhouses on the tract's western parcel. ELD bought the former airport property in December for \$14.5 million from the heirs of Wally Olsen, airport founder.

"We hope to break ground by late summer (2008)," said Kemper, a developer who has previously worked in Clark County. Kemper partnered with the Vancouver Housing Authority in 2003 to develop Esther Short

Bruce Wood, left, Tom Kemper, Jimi Dix, and Ron Skov, all of Portland, and all affiliated with ELD Development, LLC, and the purchase of the former Evergreen Airport site, scheduled for development. Top Left: Aerial view of Vancouver's former Evergreen Airport property.

JANET L. MATHEWS/THE COLUMBIAN

Commons, a four-story complex with street-level retail space and 160 apartments in downtown Vancouver.

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

Three anchors, planned

Original tenants in the project had included a major bookseller, a major health club and Whole Foods, although those plans may have changed, Kemper said. "We're planning on three anchors," he said, calling The Village at Evergreen a "power lifestyle center" similar to Bridgeport Village in Tigard, Ore. That upscale complex is filled with popular boutiques such as Mario's, Chico's and Crate & Barrel.

Developers plan to sell the eastern quadrant of the Evergreen parcel for a hotel/office project and the western tract for housing, Kemper said.

Attracting interest

The development's hotel and office sites are already attractive to 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 building planned for the site would also be appealing, 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. ●