

Western Crossing Development

Universities as Catalysts for
Development

Why WWU on the Waterfront?

WWU will be the build-to-suit anchor that will kick off and theme the commercial aspect of a mixed-use development.

Why WWU on the Waterfront?

“The value of forging the connection with WWU and the development of the Waterfront District is especially acute in secondary and tertiary markets (such as Bellingham) where other market drivers are lacking.”

- Heartland

Examples of Universities as Catalysts for Development

University of Washington, Tacoma

“The partnership between businesses, local and state government, and the University of Washington has created a better Tacoma, reduced crime, increased economic activity... and created an area where it is easy to walk and use public transportation...The visionary leadership from public officials, the business community and community at-large have made the proverbial silk purse out of a sow’s ear.” (Sierra Club, 11/2005)



Examples of Universities as Catalysts for Development

San Francisco State University in Westfield San Francisco Centre

- After lease was signed, Microsoft leased a full floor plate and other office users soon followed to fill the space up



Examples of Universities as Catalysts for Development

“Today, an urban campus isn't defined by gates and walls, but by weaving the university into the fabric of city life. “

- Planning documents from West Harlem expansion of Columbia University in NYC



Western Crossing Development Memorandum of Understanding with the Port

Sets forth the conceptual terms for:

- Development of a WWU facility within the Waterfront District
- Capital contribution of land from WWU to Western Crossings
- Capital contribution of land from Port to Western Crossings

MOU: Basic Terms

- WWU transfer the 24-acre parcel (SE corner of Bakerview / Hannegan roads) to Western Crossing (WC) within 120 days of execution of agreement
- WC markets and sells the property
- When Sub Area Master Plan and binding site plans are approved, the Port will transfer (approx) 6-acre institutional mixed zoned area to WC
- WWU will provide a development plan to the Port by December 31, 2015