

FOR SALE

2.39 ACRES OF INNOVATION HUB DESIGNATED LAND

Heights District | Vancouver, WA



900 Washington St, Suite 850, Vancouver, WA
360.750.5595 | www.fg-cre.com



PROPERTY HIGHLIGHTS

- An opportunity to be part of Vancouver's newest redevelopment area – join in on an exciting future!
- The Heights District is envisioned as a vibrant neighborhood center that is sustainable, healthy, equitable, accessible and safe, and includes a mix of complementary uses, engaging public open space, diverse housing affordable to a wide range of community members and safe multimodal travel opportunities within the district and to transit and nearby neighborhoods.
- The purpose of the Heights Mixed Use (HX) Plan District is to implement the vision, goals, and policies of the Heights District Plan, and ensure future development is integrated, cohesive, context sensitive and contributes to the overall District Vision.
- The City of Vancouver is planning on investing over \$70 million throughout the Heights District on parks, streets and infrastructure.



FOR MORE INFORMATION:

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PARCEL DETAILS:

- **Size:**
2.39 Acres
- **Minimum Density:**
30 dwelling units per acre
- **Maximum Building Height:**
50 feet
- **Parking Minimums:**
1 to 1.25 spaces per dwelling unit
- **Price:**
\$2.95 million (\$28.33/SF)



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Proposed Development Program for Tower Mall Redevelopment Area

Project may be eligible for the City of Vancouver Multi-Family Tax Exemption Program which would give developers the opportunity for one of three property tax exemption options:

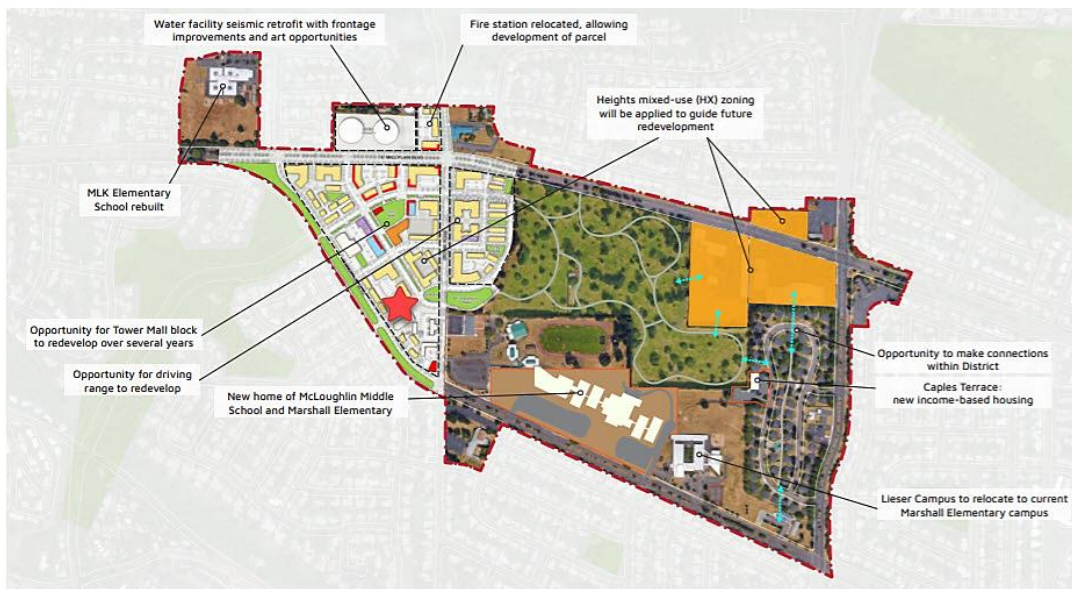
- An 8-year exemption is available for market-rate projects with an approved Development Agreement.
- 10-year exemption for projects with 20% of units restricted to households earning up to 80% AMI.
- 12-year exemption for projects with 20% of units restricted to households earning up to 60% AMI.



Fig 26: Proposed Land Use

Land Use	Proposed 20-Year Development Program
Residential	1,340 units (1,000 sf avg.)
Commercial	56,000 sf
Office	65,000 sf
Hospitality	83,000 sf (156 hotel rooms)
Civic	16,000 sf
Church/Multi-Purpose	20,000 sf
Parks & Open Space	6.1 acres
Total	1.58M sf

Fig 27: Projected Development Program



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The Heights Plan is an opportunity for the City to partner with the private sector to bring new investment to central Vancouver, and ensure that new development provides benefits and opportunities to a broad range of residents now and in to the future.

For more information:

[City of Vancouver – Heights District Plan](#)
[Heights District Plan PDF](#)

2021 Demographics

	1 Mile	3 Mile	5 Mile
Est. Population	11,017	98,828	265,150
2026 Projected Population	11,667	104,999	279,601
Est. Average Household Income	\$86,131	\$79,304	\$85,478
Est. Total Businesses	496	6,222	13,366
Est. Total Employees	4,598	52,246	128,583

This statement with the information it contains is given with the understanding that all the negotiations relating to the purchase, rental or leasing of the property described above shall be conducted through this office. The above information, while not guaranteed, has been secured from sources we believe to be reliable.