



VECTOR

VECTOR DEVELOPMENT COMPANY

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# PROJECT NARRATIVE

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Kenmore Lakepointe is an approximate two million square foot mixed use office, retail, and hotel project featuring Liberty Beach, a new, enhanced, publicly accessible shoreline recreation area. The project is located on the 52-acre existing industrial site, located at the northern tip of Lake Washington at 6525 NE 175<sup>th</sup> Street, which includes the Glacier Northwest property.

The project will consist of  $\pm 1.8$  million square feet of Class A office space with associated parking structures,  $\pm 100,000$  square feet of retail, two hotels totaling  $\pm 350$  keys, a private boat launch, and approximately 5 acres of public-access beach and park space. Kenmore Lakepointe aims to highlight the expansive waterfront and unmatched views for office tenants and hotel customers and connect the citizens of Kenmore to the waterfront.

Liberty Beach will provide an expansive green space and thousands of feet of waterfront including a boat-up dock and a roped off swimming area. As envisioned, Liberty Beach will be one of the largest waterfront parks on Lake Washington and will be a major attraction for families, boaters, swimmers, and those looking to enjoy Lake Washington. Two connections to the Burke Gilman trail are planned to provide trail users the opportunity to enjoy Lakepointe's waterfront and amenities.

Vector Development Company plans to restore and modernize the shoreline abutting the Sammamish River and Lake Washington. Vector strongly believes in responsible developments through the protection of natural aquatic habitat and bird wildlife which also add to the human experience of the development. We believe the strongest solutions for organic municipal growth involve job creation, an increase in quality of life for citizens, and reasonable development solutions mindful of our natural wildlife.

The construction project will consist of site work improvements including underground utilities serving the property, connection to sanitary sewer, and transportation improvements. The property is currently zoned 'Regional Business' and current uses include office buildings, warehouses, and industrial. Stormwater filtration will be managed on-site and discharged at multiple points to Lake Washington and the Sammamish River, pursuant to coordination with Department of Ecology. Domestic water is assumed to be contracted through Northshore Utility District. All buildings will meet Washington State Energy Code requirements. Provided with this submittal are preliminary concepts for the programmatic vision and organization of the site.

The applicant, Vector Development Company, has substantial experience developing industrial, office and hotel buildings. Successful completed projects include Tacoma I-5 Industrial Center, a 77,000 square foot distribution center and MI-5 Business Center in Marysville, a two-building industrial / office project consisting of  $\pm 243,000$  square feet. Prior developments consist of Collier Center in Phoenix, Arizona, a mixed-use  $\pm 500,000$  square foot office building in the downtown core with ground level retail and Tempe Gateway, a  $\pm 200,000$  square foot office building with ground floor retail adjacent to Arizona State University on Mill Avenue. Vector Development Company is also under development on a 165-key hotel in Woodinville's tourist business district, scheduled to open in Spring 2024.