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## **MainStreet to build Bothell project**

By **MARC STILES**  
Journal Staff Reporter

An Eastside development company plans to buy about 7.4 acres in downtown Bothell and build nearly 400 apartments and 30,000 square feet of commercial space.



MainStreet Property Group Limited Liability Co. is headed by Eric Campbell and Kelly Price. They still work for CamWest, a Toll Brothers company, though the new venture in Bothell is separate from CamWest/Toll.

Under agreements that the city council OK'd last week, MainStreet will buy the sites for \$7.1 million, and build roads, sidewalks and other infrastructure as part of their development. City Manager Bob Stowe said the land sale is scheduled to close in April, though the agreement allows for extensions into July.

MainStreet hopes to start building the first phase of the four-phase project this year, said Price, the company president. He added it's too early to say what that phase will consist of or how much the overall development will cost.

The deal with MainStreet is the latest big project for Bothell, whose population is expected to increase by 12,000 people this decade. The city is home to life-science companies and a growing

University of Washington Bothell/Cascadia Community College campus. Google is also opening an office in Bothell.

The city is in the midst of a downtown redevelopment that officials call Bothell Landing. Stowe said Bothell Landing, the largest downtown redevelopment in Washington, is expected to result in more than 2,000 residential units and 1,600 jobs. The project includes \$150 million worth of public projects as well as a partnership with Vulcan Real Estate to build a new city center campus that will include a city hall.

Other private developers are investing in downtown Bothell. McMenamins is turning an old schoolhouse and other buildings into a hotel, brew pub, spa, and other uses. The McMenamins project is scheduled to open in 2014, Stowe said. Pacific Northern Construction and Senior Housing Assistance Group, or SHAG, is planning a project with about 250 apartments and retail.

Price said his company was attracted to what's occurring in Bothell, whose downtown is transitioning from a car-oriented suburb to a walkable community with a more urban feel.

### **Project team**

MainStreet is working with the Dahlin Group Architecture Planning of Pleasanton, Calif. on the Bothell project. Dahlin also will work on the infrastructure portion of the project, helping other engineers and architects that MainStreet hires. Price said MainStreet is talking to other firms but hasn't hired anyone. He added his company will use a competitive bid process to hire contractors; the search for builders will begin this spring.

Last fall, Toll Brothers, which bills itself as the nation's largest builder of luxury homes, entered the Puget Sound region market when it acquired CamWest. At the time, Eric Campbell, who established CamWest in 1989, said his company had been exploring options for financing more communities.

Price said the Bothell project is “completely unrelated” to the acquisition by Toll. The Bothell acquisition was in the works long before the purchase by Toll Brothers. Price said MainStreet plans to work with local banks to finance the Bothell development.

The city acquired 18 acres in downtown from the Northshore School District, and is selling it off piece by piece. Next up is the disposition of a site between McMenamins and the land that MainStreet Property Group is buying.

Bothell is preparing to go out to bid early next month for the next phase of a large road project called Crossroads. It will realign state Route 522, also known as Bothell Way. The new road will be two lanes in each direction with turn lanes, sidewalks and landscaping. Construction is expected to be less than a third of the project's overall \$55 million cost. Perteet and Parsons Brinckerhoff are the designers.

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