



# BOTHELL LANDING

Downtown's Future

## Anderson School Building Fact Sheet

- McMenamins has proposed to purchase 5.41 acres from the City of Bothell to open a 70-room hotel including a restaurant, pub, movie theater, live music entertainment, spa, community garden, community pool and community meeting space. This is the first land sale for the City of Bothell as it begins to implement its downtown revitalization plan. It is also the first private project that is part of the City's redevelopment effort.
- The sale requires McMenamins to be open for business on the site by June 2013. One of the City's economic pillars for the downtown plan is that all new development and reuse to be activated within a timely manner.
- This deal preserves the historic Anderson School Building which originally opened its doors in 1931. Reuse of the building is important to the City both to preserve the historic art deco building but also as an environmentally sustainable practice. McMenamins will reuse all four existing buildings on the 5.41 acre site.
- The McMenamins development is adjacent to SR 527, within the site purchased by the City of Bothell from the North Shore School District in 2009 as part of Bothell's downtown revitalization efforts. The City's purchase and sale agreement with the North Shore School District established a purchase price of \$20,670,000 for 18 acres downtown, or the equivalent of \$26.36 per square foot.
- The price established in the purchase and sale agreement with McMenamins is \$29.68 per square foot or \$7 million in total to be payable through a combination of cash and community benefit. Community benefits include free access for Bothell residents to the Northshore pool for 15 years, in addition to free access to the community meeting space and community garden. The Northshore Pool has been closed for over a year.
- Through this transaction the City will achieve the following goals:
  - Preserve and reuse the historic Anderson School Building
  - Promote job creation and generate economic benefits
  - Exemplify the type of mixed-use development and community benefits envisioned by the citizens of Bothell when developing the plan
  - Promote neighborhood linkages between City Hall, Pop Keeney Stadium, the Park at Bothell Landing and historic Main Street to create a strong sense of place in downtown.
  - Provide new public gathering places at the Anderson School campus.
  - Reflects a community vision that has been developed over the past five years and intentional steps taken by the City of Bothell to redevelop the city's downtown.





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- McMenamins is part of Bothell Landing in Bothell's historic downtown, which will be undergoing major revitalization efforts over the next two years to revitalize the downtown and expand the historic charm of Main Street, connecting to the art deco Anderson Building.
- Two land parcels (Blocks K and L) adjacent to the McMenamins development are currently available for sale. Qualification statements are due June 30, 2010. To date the City has over 18 inquiries. The McMenamins announcement will likely make the two parcels even more appealing.
- Blocks K and L are the two parcels currently available for sale.
  - Block K: Ricketts School Site, approximately 1.8 acres
  - Block L: South of Anderson School Site, approximately 1.65 acres
- The City has completed an area-wide EIS to prepare for development. Developers will not be required to execute separate environmental studies if their project is in compliance with the *Downtown Subarea Plan* (available in the media room at [www.futureofbothell.com](http://www.futureofbothell.com)).
- An economic study by The Concord Group, produced in summer 2009, notes that the City can capture one million square feet of current projected 10 year (2010-2020) demand for new retail, office and residential development in the downtown district.
- New development in downtown will include residential (townhomes, midrise apartments and condominiums), retail, office and residential mixed use development.

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