

# Everett's \$550M waterfront project touted as 'game changer' for city

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The Port of Everett has one chance to pull off its \$550 million-plus renovation of the city's waterfront, CEO Lisa Lefeber told the Business Journal.

Waterfront Place, the 65-acre mixed-use development, spans five distinct districts, with multiple developers, two hotels, 660 housing units, 65,000 square feet of retail space and 447,500 square feet of office space — roughly three times the size of Seattle's Waterfront Park project.

"The work happening at the Everett waterfront is going to be a game changer for our entire city," Mayor Cassie Franklin said in a statement. "This waterfront has been a best-kept secret for far too long and the Port's leadership and vision will truly put Everett on the map."



ANTHONY BOLANTE | PSBJ

Multiuse development Waterfront Place is seen at the Port of Everett in Everett, Washington on May 9, 2022.

Already, more than 75% of the retail space in Waterfront Place's main marine retail district, Fisherman's Harbor, is leased, with a slate of restaurants, cafes, bars, breweries and more set to open this spring. Officials hope the majority of the remaining space will be filled by a Mexican or Spanish-influenced restaurant.

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### **Tenants set to open by spring 2023**

*Fisherman Jack's: A dim sum and noodle restaurant*

*South Fork Baking Co.*

*Sound 2 Summit Brewing Co.*

*Woods Coffee*

*The Muse Whiskey and Coffee Bar*

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"We have been stewards of the Everett waterfront for more than a century," Lefebvre said. "We aren't going anywhere, so the Port's investment and the choices we are making to create the right tenant mix here is so important. In my eyes, we have one chance to do this right and we are signing leases with companies that fit with our desired mix of uses."

Fisherman's Harbor will also include a three-building retail center between the Marina Village and Port Gardner Landing, with a "wine walk" with space for eight tasting rooms.

The tasting suites each have outdoor patios, rooftop decks and connected piazzas next to the new Everett Yacht Club and Anthony's Woodfire Grill. Tenant spaces range from 400 to 1,000 square feet.

The district, developed with the Schuster Group, has already signed Covington Cellars/Two Vintners, sister wineries with existing tasting rooms in Woodinville and Maltby, for one of the spaces. Negotiations to fill another one of the buildings is underway.

Construction is set to begin in 2023, with an opening set for late 2024. Everett's Lazy Boy Brewing will break ground on its new brewery and taproom in Fisherman's Harbor early next year.

Earlier this summer, the port announced Anisoptera Spa and Lake Stevens' Rustic Cork Wine Bar will also be moving into Fisherman's Harbor, in a 12,000-square-foot building west of the Waterfront Place Apartments.

"We're creating a unique destination for locals, our valued boating community and visitors from all around," Port Commissioner Lisa Lefebber said at the time. "Adding a cluster of new restaurants and tasting room experiences are just some of many pieces in motion."

Part of Waterfront Place, including the Hotel Indigo (operated by Columbia Hospitality Group) and Waterfront Place Apartments, are already open.

Roadwork for the Millwright District, which holds the majority of the project's retail space, began in August, with LPC West, the West Coast arm of Lincoln Property Co.

The district will house 60,000 square feet of retail and 200,000 square feet of office space, with 200-plus residential units. Construction is slated for 2023 to 2025. Though, the Port is already seeking office tenants.