

## **FOR IMMEDIATE RELEASE**

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## **City of Renton enters negotiations to redevelop former city hall site**

3.79 acre parcel offers unique opportunity to link downtown with Cedar River and Liberty Park

**Renton, WA** – The city has selected Winson Investment of Bellevue to negotiate the possible redevelopment of 200 Mill Avenue South, the site that was formerly City Hall. Located along the Cedar River and next to the iconic Renton Library, the site provides a unique opportunity to link the downtown business district with the river and Liberty Park. An international school, senior housing, outdoor civic plaza, and riverfront park are some of the components of a development plan for the property.

“The former city hall sits right in the middle of several recognizable Renton landmarks,” said Mayor Denis Law. “It’s a valuable property with enormous potential and we want it to become a destination that enhances the city.”

The city issued a Request for Proposals (RFP) to solicit development options for the site after determining the former city hall building would require significant maintenance and structural upgrades. Studies have estimated these costs at more than \$10 million in addition to the costs of on-going annual building operations and improvements of approximately \$1.8 million made during the past four years. Winson Investment, one of two firms that responded to the RFP, was chosen following team interviews and extensive deliberation by a review committee.

“Given the high costs of upgrading the building and ongoing maintenance, it was important to eliminate the operating losses and find a better use for the site that would also include public benefits,” said Mayor Law. “This proposal does that and allows us to create better public access to the river.”

“Winson provided us with a very strong proposal and scored strongly in all of the selection criteria,” said City Council President Randy Corman, who served on the review committee. “We are excited to continue our negotiations with them.”

In addition to an International School, 10-story adult/senior housing complex, the outdoor civic plaza and a riverfront park, the plan includes educational facilities, community meeting space, a gymnasium/theater, retail shops, a 340-stall below ground parking garage, and a restaurant with a view of the river. The school will initially enroll up to 500 students in grades 6-12, with many living in an 11-story dormitory.

Winson Investment has proposed paying approximately \$7 million, slightly more than the projected value. The total includes \$4 million cash, plus the value of public improvements at cost, estimated at approximately \$3 million. Its development timeline for a three-phase project includes two alternative schedules over the next 4-5

years, dependent upon the status of existing tenant leases. The city hopes to have a signed negotiating agreement Winson Investment by the end of the year.

“Winson’s team brings world class development experience to Renton and their proposal aligns with our vision for the site,” said Mayor Law. “This project will be the catalyst for further development in downtown while providing a much needed connection to the Cedar River and areas beyond the downtown business core.”

### ***About the City of Renton***

The City of Renton, Washington, with a population of 101,300 (2016), is located on the southeast shore of Lake Washington, just south of Seattle. Renton's strong economic base, diverse marketplace and favorable business climate have attracted the attention of nationally recognized companies that are providing employees and their families an outstanding quality of life. Renton is the home of Boeing, PACCAR, IKEA, the Seattle Seahawks, and the eternal resting place of Jimi Hendrix. More information can be found at [rentonwa.gov](http://rentonwa.gov).

### ***About the Winson Investment***

Bellevue-based Winson Investment will serve as the developer and owner of the site and all improvements. Its design team is comprised of Bellevue-based BDCL Design International and Portland-based V3 Studio (master plan and public improvement); Seattle-based Rolluda Architects (school and community learning center components); and Seattle-based SAGE Architectural Alliance (senior housing component). Seattle-based MarPac Construction will serve as the general contractor.