

# Port of Bellingham Commission Meeting

## Waterfront Project

April 15, 2008



*Bellingham, Washington*

# Four Waterfront Development Options for WWU

(All options retain state funding potential for FTE-generating or special programs)

1. Traditional Model
2. University as Someone Else's Magnet Tenant
3. University as Developer
4. Creation of an Intermediary Authority

# Intermediary Authority

## Interlocal Cooperation Act

- University joins with other public agency partners as an Intermediary Authority
- Intermediary Authority opportunities:
  - Provide land for the University's academic center
  - Cover the development of a larger site than needed for University alone
  - Establish site-wide development and design specifications
  - Contract with one or more developers for other projects

# First Acts of Intermediary Authority

To provide recommendations to Board of Trustees & Port Commissioners re:

- Charter, Bylaws, Organizational Structure, Extents of Authority
- Legal Structure
- Identification of Necessary Resources
- Identification of Objectives: General & Specific
- In parallel: Finalize Developer RFQ/V

# Other Considerations

- **Port Commission must also approve**
- **Projected cost escalation makes timely implementation of the Waterfront Project fiscally desirable**

# Other Considerations

## WWU Waterfront Project Management

- Continuously evolving and under assessment - applying necessary resources when needed
- Recommendation: Wait to approve Intermediary Authority recommendations – then seek best individual with skills to complement

## **Board of Trustees approved motion:**

authoriz[ing] the President to work with the Port of Bellingham and its Commissioners to structure an intermediary development authority under the Interlocal Cooperation Act that will be operated in partnership with the Port of Bellingham to acquire property and develop WWU facilities in the Bellingham Waterfront District.

# WWU Waterfront Project



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