



## NEWS RELEASE

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## Point Wells developer to hold second public open house September 23 at the Shoreline Conference Center

**Snohomish County**—The developer of a proposed mixed-used community at Point Wells is holding a second public open house Thursday, September 23 at the Shoreline Conference Center as it shares information and seeks comments and input from the community about preliminary site design concepts.

Hours for the September 23 event are 5:00 p.m. to 7:30 p.m. at the Shoreline Conference Center, located at 18560 1<sup>st</sup> Avenue NE in the City of Shoreline.

Developer BSRE Point Wells, LP has initiated a series of community gatherings and briefings following the ownership transfer of the 61-acre site from Paramount of Washington, LLC. The first, well attended open house was held July 27 at the Edmonds Conference Center.

Point Wells currently hosts the marine fuels distribution center and asphalt facility of Paramount Petroleum Corporation and has no public access due to federal security restrictions. BSRE Point Wells is proposing a long-term shift from the property's current petroleum operations to development as an urban center under Snohomish County's new zoning code. Point Wells is located on Puget Sound in the Southwest corner of unincorporated Snohomish County.

Preliminary plans under consideration would encompass multiple phases over 10-20 years, including demolition of existing structures, site remediation, new construction and habitat restoration.

BSRE Point Wells is working with the internationally-recognized architecture firm of Perkins+Will to develop initial design concepts for the site. Perkins+Will principal Peter Busby will share insights into the on-going design process in presentations during the open house, and other members of the Point Wells project team will be on hand for questions and answers.

With direction from BSRE Point Wells as well as community input, the project team is considering ways to protect and restore natural systems, conserve habitat and maximize open space at the site. Re-development would provide public access to the property's shoreline and beach, existing pier and newly-created amenities.

BSRE Point Wells is also reviewing a wide range of options to reduce car trips to and from the proposed development including rail, buses, van pools, ride share programs and other modes of transportation.

BSRE Point Wells is affiliated with Blue Square Real Estate Ltd., a major developer of real estate. Along with Paramount of Washington, the companies are holdings of the Alon Group, a company operating in the real estate, energy and retail sectors.

BSRE is employing its extensive development resources for the proposed transformation of the site, according to Ze'ev Stein, Chief Executive Officer for Blue Square Real Estate.

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