

Target Investment Areas





Greetings from Spokane

It is an exciting time for businesses in Spokane! Not only is Spokane the economic center of the greater Inland Northwest, but we've set aggressive goals for local business development and job growth. To that end, we consistently evaluate our progress, listen to job creators and make adjustment to our regulations and policies to ensure Spokane's competitiveness within the region. As Mayor, I am pleased to provide you with a brief introduction to some of our new development initiatives and projects galvanizing economic growth here in our great city.

Here's what a few of Spokane's business leaders have to say about working with the City of Spokane and about their decision to locate in the Lilac City.

"I and everyone that I work with through my architectural firm can feel the change happening in Spokane. It's an exciting time, and we all feel as if Spokane is being recognized for the way growth has occurred over the past 5 years or so. These positive changes can all be attributed to local government's willingness to listen to what the needs are in Spokane and these officials being proactive in their approach to new business and proper growth. We are so happy to be doing business in Spokane and thank our leaders in City Hall for the hard work and the partnership that we finally feel with them." **Joshua Hissong Founder and Principal HDG Architecture**

"I picked East Sprague for my new restaurant location because of its great growth potential for both small businesses and real estate development. It also provides close proximity to downtown and the University District, has the added benefit of many diverse and different shopping options, and serves a large customer base." **Chris Bennett owner of Bennidito's Restaurants**

"Spokane has renewed its efforts in economic development with new public investments that have stimulated our small and large businesses to grow and add new jobs and buildings. The new street and highway investments by the city and state have encouraged our businesses to invest. Business incentives do work to create new economy but it doesn't happen overnight. We are on the right path." **Joe Tortorelli, Treasurer, Northeast Public Development Authority**

And, we continue to make development, business start-up and expansion even easier through the implementation of Targeted Investment Partnerships. This strategy incentivizes private investments in targeted areas where public investments are and will be made in the near future. The approach saves you time and money and provides additional assistance and city resources.

I hope you'll take some time to review the information in this packet. Thank you for your interest in Spokane.

Sincerely,

David A. Condon
Mayor



University District

Live, Work, Learn, Play: Innovation at your doorsteps!

City Partnership Incentives Available



Financial
Incentive
Plan

- Historic Preservation Tax Exemption
- ROW improvement requirements waived prior to public investment
- Home Improvement Tax Exemption
- Multi-Family Tax Exemption
- General Facilities Connection (water & sewer) Waiver
- Tax Increment Financing (TIF)
- Traffic Impact Fees Due at Occupancy
- Brownfield Remediation
- Blight Remediation
- Urban Utility Installation Program
- Commercial Rate Clarification policy for existing building redevelopment

Target Area Assistance



Revitalization
Planning

- Public Private Partnership – University District Public Development Authority
- University District Master Plan (2004)
- Zoning in place
- Sub-area and Implementation Plans



Target Area
Development

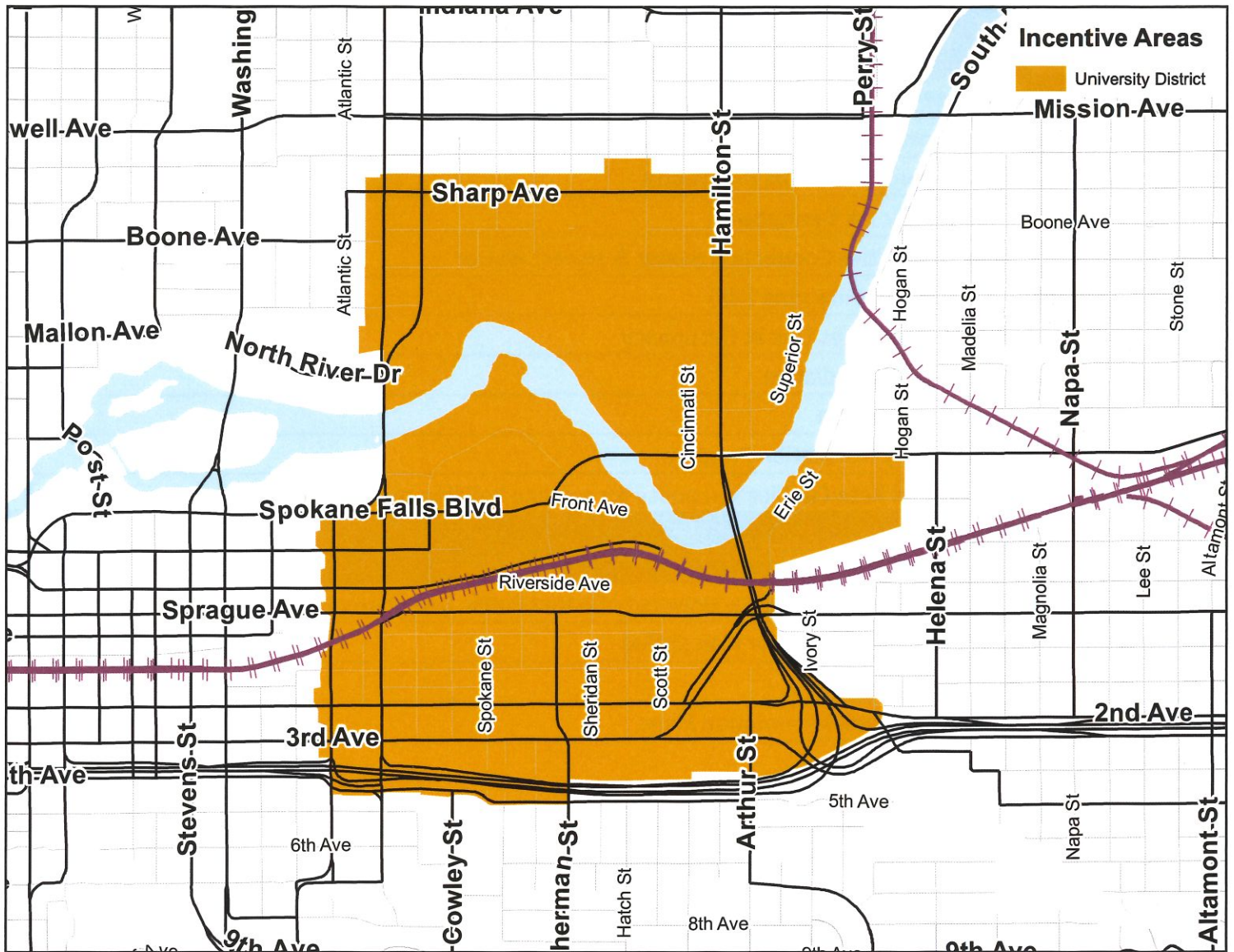
- Major Projects
 - U-District Gateway Pedestrian Bridge
 - MLK Way Phase II
 - Division Street Corridor streetscape improvements
 - WSU Medical School
 - East Sprague Avenue Phase II
 - Ben Burr Trail
 - Integrated stormwater improvements
- Core Commercial Infrastructure Improvements
- Utility Improvements (integrated planning)
- Ombudsman Assistance for Applicants
- Creating ROW improvement agreements
- Assistance securing Federal, State and County Incentives
 - Community Empowerment Zone (CEZ)
 - Historically Underutilized Business Zones (HUBZone)
 - State B&O Tax Credits (no City B&O tax)
 - Manufacturing Incentives (Food Processing, Aerospace, Tech, Distribution. . .)
 - New Market Tax Credit Eligible
 - Innovative Partnership Zone



Economic
Development
Assistance

University District

Live, Work, Learn, Play: Innovation at your doorstep!



The Spokane University District is the confluence for innovation, discovery, entrepreneurship, scholarship and neighborhood development.

- Walk to Downtown along the Spokane River, and through some of Spokane's finest historic residential neighborhoods.
- Home to five higher education institutions, with growing student enrollment and programs including the new WSU Medical School.
- Proximity to the medical district, center of the regional health care industry, worth over a billion dollars with more than 35 thousand jobs.
- The Centennial Trail bisects the District providing alternative transportation and recreation.
- The district's population is twice as diverse as the rest of the city or county.
- A vast amount of underdeveloped land ready for your project.

For more information about the redevelopment underway visit University District page www.SpokaneUniversityDistrict.com or connect with the City's area expert, Andrew Worlock, Associate Planner, aworlock@spokanecity.org, 509-625-6991 direct or 509-625-6300 office.

