

Qualified Opportunity Zones in Spokane's North Bank & Kendall Yards

53063002300 (Census Tract 23) and 53063002400 (Census Tract 24)

The Timing is Right



Sitting on the scenic north bank of the Spokane River, the North Bank/Kendall Yards area enjoys quick access to Downtown, the Spokane Arena, the Convention Center, the Centennial Trail and more. As investment and development continues to materialize here, the area is quickly becoming a center for downtown living, business and recreation. This emerging area offers:

- ✓ Quality of life for a quality workforce.
- ✓ Easy access to 100-acre Riverfront Park and the nearby Downtown.
- ✓ Recent resurgence in private and public investment in this historic area, with millions of dollars invested already.
- ✓ Tailored development incentives with mixed-use potential and opportunities.
- ✓ The beautiful and scenic north shore of the Spokane River Falls.
- ✓ Direct connection to the Centennial Trail with walking and biking connections through the heart of the City.
- ✓ Home to the Spokane Arena—a major entertainment and sports venue—and the upcoming Sportsplex.
- ✓ Aggressive City of Spokane goals for local business development and job growth.
- ✓ A mix of greenfield development as well as redevelopment opportunities.



The City will work to make your development, business start-up, and/or expansion easier. We offer tailored assistance to projects in our targeted redevelopment areas.

Contact the Economic Development Team today eraedc@spokanecity.org or 509-625-6597.



Assets:

- Federal Qualified Opportunity Zone
- State authorized Community Empowerment Zone
- State authorized Multi-Family Tax Exemption
- State recognized Riverfront Park Brownfield Redevelopment Opportunity Zone
- Local incentives to encourage private investment
- Public Facilities District
- Infill Kendal Yards TIF District Commercial Development & Tax increment financing
- Commercial, and residential development opportunities

Largest current pipeline projects of private and public/private investments:

- Mixed Senior Housing — \$21,000,000
- Mixed Office & Restaurant — \$15,00,000
- Mixed Hospitality — \$25,000,000
- Mixed Office/Retail — \$12,000,000
- Sports Complex—\$50,000,000
- Mixed Office/Retail — \$4,500,000
- Mixed Residential/Retail —\$6,000,000
- Wonder Bread Building —\$12,000,000
- The Falls Mixed Housing — \$60,000,000

Access to Talent

- The Largest Labor Market in Eastern Washington and North Idaho, with a workforce of more than 230,000 talented individuals.
- Spokane's employees are well trained, ready to work, and valued for their loyalty.
- 3 Major Medical School Programs (Washington State University, University of Washington, and Gonzaga University).
- Gonzaga University School of Law.
- Three Local MBA Programs (Washington State University, Gonzaga, Whitworth).



Commercial Drive Times

Seattle	4.5 hrs
Portland	5.5 hrs
Calgary	8.0 hrs



Direct Flights to 16 Cities

Seattle, Portland, Boise, Salt Lake City, Denver, San Francisco, Sacramento, Los Angeles, Chicago, Phoenix, Dallas, and more!



Rail Access

BNSF
Union Pacific



People

500,000 Residents in the Metro Area. Regional hub serving almost two million people.

Incentive Tools



Multi-Family Tax Exemption

A 25-unit project can net approximately **\$320,000** in property tax savings over 8 years or **\$490,000** over 12 years.



Historic Preservation

\$500,000 in improvements to a historic structure can net **\$68,000** savings in property taxes over 10 years.



GFC Fee Waivers

Many types of projects can save between **\$1,200** and **\$50,000** in water connection costs and between **\$2,400** and **\$99,000** in sewer costs.



Customized Toolbox

Contact your City Specialist for more information on available incentives and a customized package of all available tools for development.