

Qualified Opportunity Zones in Spokane's University District

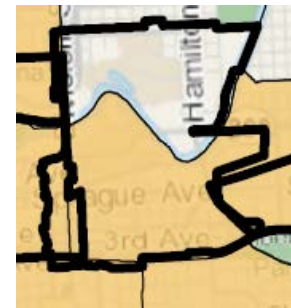
Eastern portion of 53063014500 (Census Tract 145)



The Timing is Right

Spokane's University District is unique: a live/work/play confluence of innovation, discovery, entrepreneurship, scholarship, and neighborhood revitalization. The University District offers opportunities to promote life sciences research and commercialization, health education, economic development, smart urban growth and future city design, environmental restoration, historic preservation, arts and culture, recreation, and state of the art transportation.

- ✓ Home to six higher education institutions, including the new WSU Medical School and the UW/Gonzaga Health Partnership.
- ✓ Proximity to the center of the regional health care industry, worth over a billion dollars with more than 35,000 jobs.
- ✓ The Centennial Trail runs through the District, putting the Downtown and nearby neighborhoods in easy walking distance.
- ✓ A population that is twice as diverse as the rest of the city or county.
- ✓ Business, housing, and development incentives to support new investment.
- ✓ Home of the nationally-renowned Gonzaga University Bulldogs basketball team.
- ✓ Centrally located between Downtown, the Medical District, and the hip Sprague Union neighborhood.



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
- Urbanova Innovation Zone
- Local incentives to encourage private investment
- University District Public Development Authority
- University District (5 universities and 2 community colleges)
- Industrial, Commercial, and residential development opportunities

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

- Catalyst – \$50,000,000
- Midas site redevelopment - \$6,000,000
- Medical research complex - \$8,000,000
- Riverbend mixed use development - \$20,000,000
- Ironbridge - \$5,000,000
- University District Pedestrian Bridge -- \$12,000,000 (City)
- Sprague Ave Rebuild -- \$4,500,000 (City)

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.



Urban Utility Installation

New or up-sized utility connections can save between \$10,000 and \$40,000 in reimbursements from the City.



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.