



Chapter 7 - Economic Development

Planning & Development Services | T: 509.625.6300 | E: shapingspokane@spokanecity.org | Web:



Purpose

The purpose of the Economic Development Chapter is to:

- Establish a framework and guidance for the City's efforts to foster economic growth and opportunities for its residents and businesses.
- Highlight the connection between economic opportunity and the quality of life of the City's residents.
- Foster economic partnerships between the City and stakeholders, allowing for the kind of economic growth envisioned by the Comprehensive plan.

What values guided the Economic Development chapter?

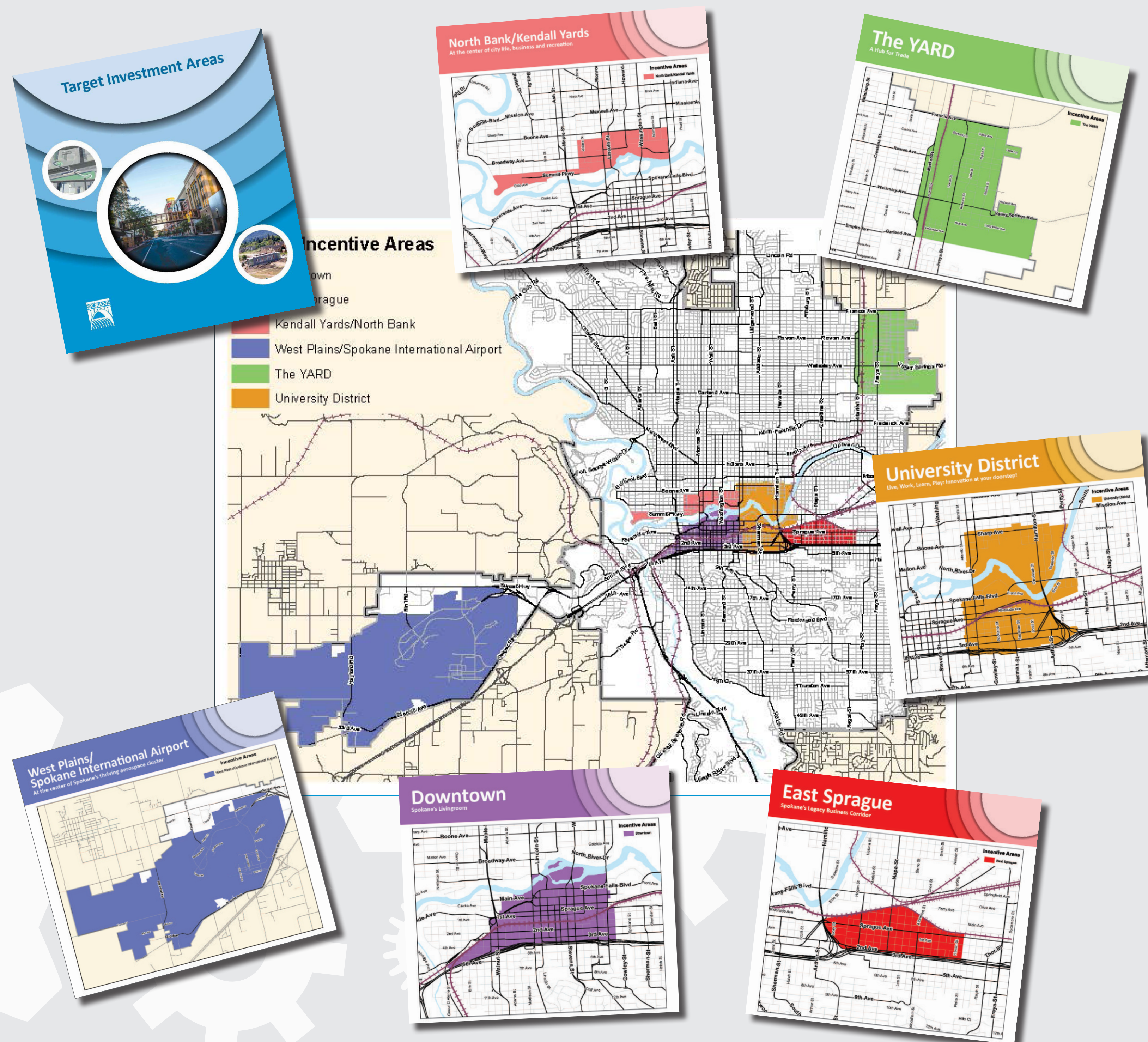
The values that are important to Spokane's future, as identified by the Citizens during preparation of the original Comprehensive Plan remain. Those include:

- Encouraging livable wage jobs.
- Developing a viable, economically strong downtown area.
- Developing a variety of job opportunities that include professional and industrial as well as service opportunities.
- Ensuring that economic growth pays its appropriate share for costs of new services needed.
- Encouraging economic development that values the environment as a component of our quality of life.

What's New?

- Data and statistics from the original Comprehensive Plan have been updated.
- Since the original adoption of this chapter, the City has created a dedicated team of Economic Development professionals in the Planning Department. That team took a critical look at the chapter and provided changes where necessary to make sure the policies and discussions were current and correct.
- Where previous policies called for the creation of programs that have since been created, the policies have been modified to maintain those programs into the future.
- As with all chapters, the text of the chapter has been streamlined, superfluous discussion has been removed, and redundancies have been removed.

The City recently issued a series of pamphlets, categorizing the various incentives and economic development programs available in each of six target areas:



my.spokanecity.org/business/incentives/target-area/

What are the goals of the Economic Development chapter?

- ED 1 Cooperative Partnerships**
Encourage cooperative partnerships to address the economic expansion of the city and region.
- ED 2 Land Availability for Economic Activities**
Ensure that an adequate supply of usable industrial and commercial property is available for economic development activities.
- ED 3 Strong, Diverse, and Sustainable Economy**
Foster a strong, diverse, and sustainable economy that provides a range of employment and business opportunities.
- ED 4 Income and Employment Opportunity**
Enhance the economic future of the community by encouraging the creation of jobs that provide a livable wage and reduce income disparity.
- ED 5 Education and Workforce Development**
Improve Spokane's economy through a well-educated citizenry and a qualified labor force that is globally competitive and responds to the changing needs of the workplace.
- ED 6 Infrastructure**
Implement infrastructure maintenance and improvement programs that support new and existing business and that reinforce Spokane's position as a regional center.
- ED 7 Regulatory Environment and Tax Structure**
Create a regulatory environment and tax structure that encourage investment, nurture economic activity, and promote a good business climate.
- ED 8 Quality of Life and the Environment**
Improve and protect the natural and built environment as assets that attract economic development opportunities and enhance the City of Spokane's quality of life.



▲ Partnership with Economic Development Organizations is essential to success.

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