South University District Assessment

for

Downtown Spokane Partnership
& City of Spokane

by

EWU Urban and Regional Planning Program

1/29/10
Study Objectives

- Building & Tenant Inventory
- Review Relevant Studies
- Analyze Trends
- Assess Redevelopment Opportunities
- Develop Assessment Tools
Selected Highlights

- Importance of cooperation and leadership
- Conditions & trends indicating opportunity
- Redevelopment Issues
Study Area Boundaries

Aerial imagery obtained from City of Spokane Geographic Information Systems Website
http://www.spokanecity.org/services/gis/data/

Data Source: Spokane County Assessor Parcel Info, October 2009
Map created by EWU Graduate Studio, Fall 2009
## Conditions: Tenants

<table>
<thead>
<tr>
<th>Primary South University District Tenants</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Health Services</td>
<td>10.2%</td>
</tr>
<tr>
<td>Social Services</td>
<td>9.0%</td>
</tr>
<tr>
<td>Wholesale Trade</td>
<td>8.1%</td>
</tr>
<tr>
<td>Misc. Retail</td>
<td>6.8%</td>
</tr>
<tr>
<td>Business Services</td>
<td>6.5%</td>
</tr>
</tbody>
</table>
Conditions: Parcel Use

Data Sources:
- City of Spokane GIS Website: http://www.spokanecity.org/services/gis/data, October 2009
- Spokane Downtown Plan update: MIG Historic District and Buildings, MIG Vacant and Underutilized Parcels
- Map created by EWU Graduate Studio, Fall 2009
Trends: Past & Projected Growth

- 5.4 million ft\(^2\) of developed space
  - Projected to 16.8 million sq. ft. at buildout

- $400 million invested in last 10 years
  - 10% in last 2 years

- Student enrollment of 12,000
  - 3,000-6,000 increase by 2015

- 10% of regional employment in medical sector
  - Projected 2% per annum increase
Demand: Population, Traffic, Housing

- Daytime Population: 54,683
- Peak Hour Traffic: 39,390 trips
- Potential demand for 1,740 housing units
### Opportunity: Property Values

<table>
<thead>
<tr>
<th></th>
<th>SUDRA</th>
<th>CBD</th>
<th>N Division</th>
<th>Valley Mall</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Land (Acres)</td>
<td>97.96</td>
<td>117.86</td>
<td>236.98</td>
<td>158.55</td>
</tr>
<tr>
<td>Total Land Value</td>
<td>$34,320,940.00</td>
<td>$161,960,480.00</td>
<td>$71,597,420.00</td>
<td>$38,382,270.00</td>
</tr>
<tr>
<td>Assessed Value per acre</td>
<td>$350,350</td>
<td>$1,374,208</td>
<td>$302,124</td>
<td>$242,090</td>
</tr>
</tbody>
</table>

**Land Value Comparison ($ per acre)**

- **SUDRA**: $0.35
- **CBD**: $1.37
- **N Division**: $0.30
- **Valley Mall**: $0.24

**Source:** Spokane County Assessor Parcel Information: Value Table November 2009
Recap of Findings

• Trends & conditions suggest opportunity

• Uncertainty of brownfield sites, access barriers, and potential conflict between proposed land uses present constraints
Implications

• Private market can address opportunities

• Public sector can address uncertainties associated with constraints
Selected Recommendations

• Refine land use guidance
  • Zoning
  • Design Guidelines
  • Buildout Scenarios

• Continue strategic public investment

• Build on existing partnerships

• Seek additional financing alternatives
Questions?