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# “Build Snohomish” Economic Incentives Target Private Development Capital

The City of Snohomish has approved a new economic development program known as “Build Snohomish,” which offers a package of financial incentives to attract beneficial private capital investments in the community.

Created by Foster Pepper attorney Greg Guedel (with his Snohomish City Councilmember hat on), with the pro bono assistance of Hugh Spitzer in the firm’s Municipal and Public Finance Group, “Build Snohomish” combines tax waivers, technical assistance for capital financing, and single-source LTGO bonds for supporting infrastructure. The program is designed to assist private entities in the development of new housing, hotels, specialty industries, such as wineries and craft distilleries, and general retail businesses within the City. It was developed in conjunction with the adoption by Snohomish of new land use codes and designations designed to promote increased density and business activity in specific neighborhoods.

“As cities continue to grapple with the lingering economic downturn, they must actively seek ways to boost local tax revenues through economic development,” says Guedel. “Build Snohomish’ is part of a concerted effort to bring in new private investment that will provide long-term benefit for the community, while providing commercial developers a competitive rate of return on capital.”

For more information on municipal economic development programs, contact Hugh Spitzer, [Marc Greenough](#) or Alice Ostdiek in Foster Pepper’s [Municipal](#) and [Public Finance](#) Group.

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