



## RESOLUTION NO. 40775

1 A RESOLUTION relating to the multi-family property tax exemption program;  
 2 authorizing the execution of a Multi-Family Housing 12-Year Limited  
 3 Property Tax Exemption Agreement with Stan and Sarah Rumbaugh, for the  
 4 development of eight multi-family market-rate and affordable rental housing  
 units to be located at 611 South Anderson Street in the Sixth Avenue  
 Mixed-Use Center.

5 WHEREAS the City has, pursuant to chapter 84.14 of the Revised Code of  
 6 Washington, designated several Residential Target Areas for the allowance of a  
 7 limited property tax exemption for new multi-family residential housing, and  
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9 WHEREAS the City has, through Ordinance No. 25789, enacted a program  
 10 whereby property owners in Residential Target Areas may qualify for a Final  
 11 Certificate of Tax Exemption which certifies to the Pierce County  
 12 Assessor-Treasurer that the owner is eligible to receive a limited property tax  
 13 exemption, and  
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15 WHEREAS Stan and Sarah Rumbaugh are proposing to develop eight new  
 16 market-rate and affordable rental housing units to consist of:

Number of Units	Type of Unit	Average Size	Expected Rental Rate
Market Rate			
3	One bedroom, one bath	480 Square Feet	\$1,100
3	Two bedroom, two bath	992 Square Feet	\$1,900
Affordable Rate			
1	One bedroom, one bath	480 Square Feet	\$1,385, including utility allowance
1	Two bedroom, two bath	992 Square Feet	\$1,558, including utility allowance

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21 as well as four on-site residential parking stalls, and

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23 WHEREAS the Director of Community and Economic Development has  
 24 reviewed the proposed property tax exemption and recommends that a conditional  
 25 property tax exemption be awarded for the property located at 611 South Anderson  
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Street in the Sixth Avenue Mixed-Use Center, as more particularly described in the attached Exhibit "A"; Now, Therefore,

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BE IT RESOLVED BY THE COUNCIL OF THE CITY OF TACOMA:

Section 1. That the City Council does hereby approve and authorize a conditional property tax exemption, for a period of 12 years, to Stan and Sarah Rumbaugh, for the property located at 611 South Anderson Street in the Sixth Avenue Mixed-Use Center, as more particularly described in the attached Exhibit "A."

Section 2. That the proper officers of the City are authorized to execute a Multi-Family Housing 12-Year Limited Property Tax Exemption Agreement with Stan and Sarah Rumbaugh, said document to be substantially in the form of the proposed agreement on file in the office of the City Clerk.

Adopted \_\_\_\_\_

\_\_\_\_\_  
Mayor

Attest:  
  
\_\_\_\_\_  
City Clerk

Approved as to form:  
  
\_\_\_\_\_  
Deputy City Attorney

Legal description approved:  
  
\_\_\_\_\_  
Chief Surveyor  
Public Works Department



**EXHIBIT "A"**

**LEGAL DESCRIPTION**

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Tax Parcel: 9100000903

Legal Description:

That portion of the Northwest Quarter of the Northeast Quarter of Section 06, Township 20 North, Range 03 East of the Willamette Meridian, more particularly described as follows:

Lots 6 and 7, Block 8, Tisdale Addition to New Tacoma, according to the plat thereof recorded in Volume 1 of Plats, Page 49, records of Pierce County, Washington;

Except the South 6 feet of Lot 7 of said Block 8.

Situate in the City of Tacoma, County of Pierce, State of Washington.

(Also known as Parcel 'B' of City of Tacoma Boundary Line Adjustment No. LU16-0289 recorded under recording number 201801125002, records of Pierce County Auditor.)