



Multifamily Property Tax Exemption

City of Tacoma | Community and Economic
Development Department

City Council Meeting

May 5, 2020

Resolution 40598,40599



OVERVIEW



- Resolution 40598
- 4327 S. Cedar Street
- Tacoma Mall MUC
- 12 units

OVERVIEW



Number of units	Type of Unit	Average Size	Expected Rental Rate
Market Rate			
12	One Bedroom, one bathroom	420 SQFT	\$1100

Location



City of Tacoma | Proposed Property Tax Exemption Project
 4327 S. Cedar APN 9120000534 & 9120000535



Fiscal Implications



Taxes Exempted	
Projected Total Taxes to be Exempt by City	\$34,400
Taxes Generated	
Projected Total Sales Tax Generated for City	\$84,000
Projected Sales Tax Generated for City by construction	\$18,700
- Total Projected Sales Tax Generated	\$102,700

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OVERVIEW



- Resolution 40599
- 2127 S. "G" Street
- Downtown Regional Growth Center
- 5 units

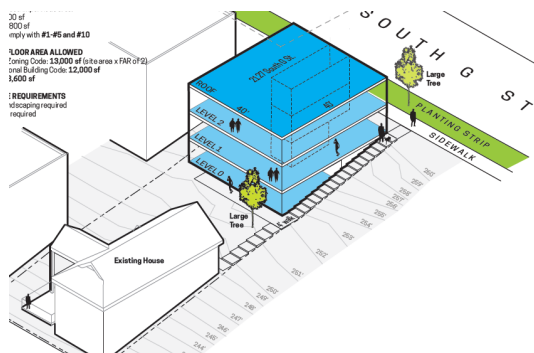
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OVERVIEW



Number of units	Type of Unit	Average Size	Expected Rental Rate
Market Rate			
5	One Bedroom, one bathroom	650 SQFT	\$1500

Location



City of Tacoma | Proposed Property Tax Exemption Project
2127 South G Street APN 2021130070



Fiscal Implications



Taxes Exempted	
Projected Total Taxes to be Exempt by City	\$28,600
Taxes Generated	
Projected Total Sales Tax Generated for City	\$34,800
Projected Sales Tax Generated for City by construction	\$15,600
- Total Projected Sales Tax Generated	\$50,400



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