



Multifamily Property Tax Exemption

City of Tacoma | Community and Economic
Development Department

City Council Meeting

March 20, 2018

RES #39957,39958,39959



OVERVIEW



- Resolution # 39957
- 618 Steele Street, LLC.
- 13 units: 10 market rate and 3 affordable
- 9 parking stalls
- 6th Avenue Mixed Use Center

OVERVIEW



Number of units	Type of Unit	Average Size	Expected Rental Rate
Market Rate			
1	One bedroom, one bath	590 SQFT	\$1100
9	Two bedroom, one bath	590 SQFT	\$1300
Affordable Rate			
3	Two bedroom, one bath	590 SQFT	\$1342* with utilities

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LOCATION



- Tax Parcel 9290000050

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618 Steele Street – Parcel Number: 9290000050



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OVERVIEW



- Resolution # 39958
- Bear Mountain Holdings LLC
- 4338 South Cedar Street
- Tacoma Mall Mixed Use Center
- 14 units: 11 market rate and 3 affordable
- 7 parking stalls

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OVERVIEW



Number of units	Type of Unit	Average Size	Expected Rental Rate
Market Rate			
11	One bedroom, one bath	400SQFT	\$900
Affordable Rate			
3	One bedroom, one bath	400SQFT	\$900

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LOCATION



- Tax Parcel 2890001510

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4338 South Cedar Street – Parcel 2890001510



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OVERVIEW



- Resolution # 39959
- Dragon Bowline LLC
- 304,306 & 308 Puyallup Avenue
- 152 units: 121 market rate and 31affordable
- Transit Oriented Development
- 3,190 SQFT of retail space

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OVERVIEW



Number of units	Type of Unit	Average Size	Expected Rental Rate
Market Rate			
84	Studio	305 SQFT	\$850
29	One bedroom, one bath	400 SQFT	\$1100
8	Two bedroom, one bath	585 SQFT	\$1350
Affordable Rate			
21	Studio	305 SQFT	\$850
8	One bedroom, one bath	400 SQFT	\$1192* with utilities
2	Two bedroom, one bath	585 SQFT	\$1342* with utilities

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LOCATION



- Tax Parcels 2074200010, 2074200030 & 2074200040

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304 Puyallup Ave – Parcels 2074200010, 2074200030 & 2074200040



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