

Multifamily Property Tax Exemption Extension

City of Tacoma | Community and Economic Development Department

City Council Meeting

May 14, 2024

Resolution No. 41426 & 41427

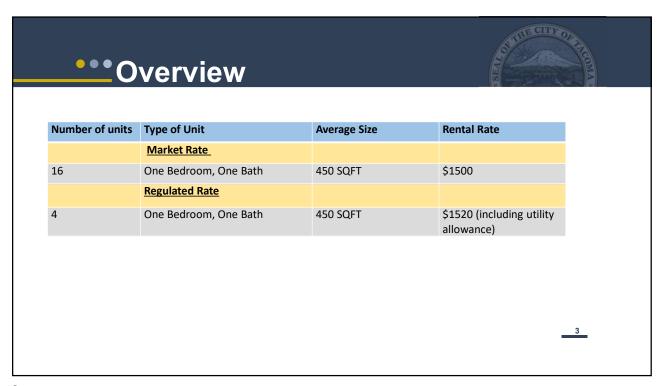
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••••Overview



- Resolution 41426
- 4302 South Puget Sound Avenue
- Tacoma Mall MUC
- •20 units

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Fiscal Implications	SEA
Taxes Generated	
Projected Total Sales Tax Generated for City	\$235,000
Projected Sales Tax Generated for City by construction	\$39,000
Total Projected Sales Tax Generated	\$274,000
Taxes Exempted	
Projected Total Taxes to be Exempt by City	\$81,000
Net Positive Impact	\$193,000

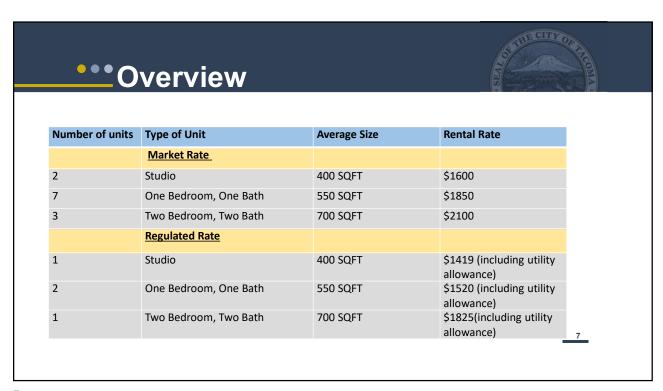
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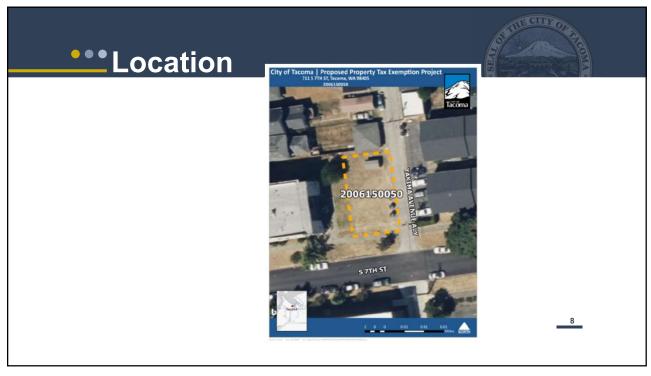
••••Overview



- Resolution 41427
- •711 South 7th Street
- Downtown Regional Growth Center
- •16 units

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Fiscal Implications

THE CITY OF	
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Taxes Generated			
Projected Total Sales Tax Generated for City	\$180,250		
Projected Sales Tax Generated for City by construction	\$22,750		
Total Projected Sales Tax Generated	\$203,000		
Taxes Exempted			
Projected Total Taxes to be Exempt by City	\$47,400		
Net Positive Impact	\$155,600		

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