



Multifamily Property Tax Exemption

City of Tacoma | Community and Economic
Development Department

City Council Meeting

July 24, 2018

RES #40069,40070,40071,40072



OVERVIEW



- Resolution # 40069
- 2548 South I Street
- 4 3 bedroom, 2 bath units
- 2 parking stalls
- Downtown Regional Growth Center

LOCATION



- Tax Parcel 2025180141

City of Tacoma | Proposed Property Tax Exemption Project
2548 South I Street -- Parcel 2025180141



3

OVERVIEW



- Resolution # 40070, 7624 Pacific Avenue
- 8 units: 6 market rate, 2 affordable
- 5 parking stalls
- Upper Pacific Mixed Use Center

4

OVERVIEW



Number of units	Type of Unit	Average Size	Expected Rental Rate
Market Rate			
3	One bedroom, one bath	450SQFT	\$1044
3	Two bedroom, 2 bath	950 SQFT	\$1344
Affordable Rate			
1	One bedroom, one bath	450 SQFT	\$1194*maximum including basic utilities
1	Two bedroom, 2 bath	950 SQFT	\$1344*maximum including basic utilities

5

LOCATION



- Tax Parcel 7850000702

City of Tacoma | Proposed Property Tax Exemption Project
7624 Pacific Ave -- Parcel 7850000702



6

OVERVIEW



- Resolution # 40071, 4014 South Warner Ave
- 4 units: 3 market rate, 1 affordable
- 2 parking stalls
- Tacoma Mall Mixed Use Center

7

OVERVIEW



Number of units	Type of Unit	Average Size	Expected Rental Rate
Market Rate			
2	One bedroom, one bath	450SQFT	\$1044
1	Two bedroom, 2 bath	950 SQFT	\$1344
Affordable Rate			
1	One bedroom, one bath	450 SQFT	\$1194*maximum including basic utilities

8

LOCATION



- Tax Parcel 2890000344

City of Tacoma | Proposed Property Tax Exemption Project
4014 S. Warner St – Parcel 2890000344



OVERVIEW



- Resolution # 40072, 4016 South Warner Ave
- 4 units: 3 market rate, 1 affordable
- 2 parking stalls
- Tacoma Mall Mixed Use Center

OVERVIEW



Number of units	Type of Unit	Average Size	Expected Rental Rate
Market Rate			
2	One bedroom, one bath	450SQFT	\$1044
1	Two bedroom, 2 bath	950 SQFT	\$1344
Affordable Rate			
1	One bedroom, one bath	450 SQFT	\$1194*maximum including basic utilities

11

LOCATION



- Tax Parcel 2890000343

City of Tacoma | Proposed Property Tax Exemption Project
4016 S. Warner St -- Parcel 2890000343



12



Multifamily Property Tax Exemption

City of Tacoma | Community and Economic
Development Department

City Council Meeting

July 24, 2018

RES #40069,40070,40071,40072

