



RESOLUTION NO. 39510

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 Calkins Enterprises LLC, for the
4 development of 12 multi-family market-rate and affordable housing units to
be located at 4301 South Junett Street in the Tacoma Mall 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 Calkins Enterprises LLC is proposing to develop 12 new
16 market-rate and affordable housing units to consist of three one-bedroom, one-bath
17 units, 800 square feet in size and renting for \$800 per month; six two-bedroom,
18 two-bath units, 1,400 square feet in size and renting for \$1,200 per month; and
19 three three-bedroom, two-bath units, 1,800 square feet in size and renting for
20 \$1,450 per month, as well as 19 on-site residential parking stalls, and
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22 WHEREAS the Director of Community and Economic Development has
23 reviewed the proposed property tax exemption and recommends that a
24 conditional property tax exemption be awarded for the property located at
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4301 South Junett Street, as more particularly described in the attached

Exhibit "A"; Now, Therefore,

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 Calkins Enterprises LLC for the property located at 4301 South Junett Street in the Tacoma Mall 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 Calkins Enterprises LLC, 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: 5405000080

Legal Description:

That portion of the Northeast quarter of the Southwest quarter of Section 18, Township 20 North, Range 03 East, W.M., more particularly described as follows:

Lot 6 through 9, and the North 7 feet of Lot 10, Block 2, MADISON PARK ADDITION TO TACOMA, W.T., according to the Plat thereof recorded in Volume 3 of Plats, page 99, records of Pierce County Auditor;

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