



## RESOLUTION NO. 40309

1 A RESOLUTION relating to the multi-family property tax exemption program;  
2 authorizing the execution of a Multi-Family Housing 12-Year Limited Property  
3 Tax Exemption Agreement with Grand Pacific LLC and William L. Hamilton,  
4 for the development of 134 multi-family market-rate and affordable housing  
units to be located at 7015 South D Street in the Upper Pacific 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 Grand Pacific LLC and William L. Hamilton, are proposing to  
16 develop 106 new market-rate housing units to consist of 68 one-bedroom,  
17 one-bath units, with an average size of 575-620 square feet and renting for  
18 approximately \$1,150-1,200 per month, and 38 two-bedroom, one/two-bath units  
19 with an average size of 800-925 square feet and renting for approximately  
20 \$1,300-1,450 per month; and 28 new affordable-rate housing units to consist of  
21 18 one-bedroom, one-bath units with an average size of 575-620 square feet, and  
22 renting for approximately \$1,046 per month, with utilities; and 10 two-bedroom,  
23 one/two-bath units with an average size of 800-925 square feet, and renting for  
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approximately \$1,342 per month, with utilities, as well as 134 on-site residential parking stalls, and

WHEREAS, although at this time, the expected market-rate rents and the affordable rents are nearly the same and are deemed “affordable,” over the 12-year exemption period, as the market-rate rents increase, the 28 affordable units will continue to comply with the allowable and affordable rates, and

WHEREAS the Director of Community and Economic Development has reviewed the proposed property tax exemption and recommends that a conditional property tax exemption be awarded for the property located at 7015 South D Street in the Upper Pacific Mixed-Use Center, 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 Grand Pacific LLC and William L. Hamilton, for the property located at 7015 South D Street in the Upper Pacific 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



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Grand Pacific LLC and William L. Hamilton, 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: 6615002331

Legal Description:

That portion of the Southeast Quarter of the Northwest Quarter of Section 28, Township 20 North, Range 03 East of the Willamette Meridian, more particularly described as follows:

Parcel 'A' of City of Tacoma Boundary Line Adjustment MPD96-00020 recorded under Auditor's No. 9607190136, records of Pierce County, Washington;

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

Tax Parcel: 6615002400

Legal Description:

That portion of the Southeast Quarter of the Northwest Quarter of Section 28, Township 20 North, Range 03 East of the Willamette Meridian, more particularly described as follows:

West 100 feet of the South 75 feet of the North 175 feet of Block 44, Pacific Avenue Addition to the City of Tacoma, W.T., according to the plat thereof filed for record July 21, 1888, records of Pierce County Auditor, Washington.

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

Tax Parcel: 6615001911

Legal Description:

That portion of the Southeast Quarter of the Northwest Quarter of Section 28, Township 20 North, Range 03 East of the Willamette Meridian, more particularly described as follows:

Beginning at a point 100 feet South of the Northeast corner of Block 29, Pacific Avenue Addition to the City of Tacoma, W.T., according to the plat



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thereof filed for record July 21, 1888, records of Pierce County Auditor, Washington;  
Thence West 570 feet; Thence South 75 feet; Thence East 570 feet; Thence North 75 feet to the Point of Beginning; Except West 285 feet thereof and East 180 feet thereof.

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

Tax Parcel: 6615001913

Legal Description:

That portion of the Southeast Quarter of the Northwest Quarter of Section 28, Township 20 North, Range 03 East of the Willamette Meridian, more particularly described as follows:

Parcel 'B' of City of Tacoma Boundary Line Adjustment No. LU18-0172 recorded under Auditor's No. 201809045001, records of Pierce County, Washington;

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