



## RESOLUTION NO. 39233

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 Schuur Bros. Inc., for the  
4 development of six multi-family market-rate and affordable rental housing  
units to be located at 4026 South Pine 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 Schuur Bros Inc., is proposing to develop new market-rate and  
16 affordable rental units to consist of six two-bedroom, two-bath units of  
17 1,078 square feet, renting for approximately \$1,250 per month, as well as on-site  
18 residential parking spaces, and  
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20 WHEREAS the Director of Community and Economic Development has  
21 reviewed the proposed property tax exemption and recommends that a conditional  
22 property tax exemption be awarded for the property located at 4026 South Pine  
23 Street, as more particularly described in the attached Exhibit "A"; Now, Therefore,  
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BE IT RESOLVED BY THE COUNCIL OF THE CITY OF TACOMA:

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Section 1. That the City Council does hereby approve and authorize a conditional property tax exemption, for a period of 12 years, to Schuur Bros Inc., for the development of six multi-family market-rate and affordable rental housing units to be located at 4026 South Pine 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 Schuur Bros. Inc., 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:

Legal description approved:

\_\_\_\_\_  
Deputy City Attorney

\_\_\_\_\_  
Chief Surveyor  
Public Works Department



**EXHIBIT "A"**  
**LEGAL DESCRIPTION**

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Parcel No. 9120000210

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:

Lots 38 and 39, Block 8, Traver's Addition to Tacoma, W.T., according to the plat thereof recorded in Volume 2 of Plats at Page 8, records of the Pierce County Auditor.

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