

#### **Multifamily Property Tax Exemption**

City of Tacoma | Community and Economic Development Department

City Council Meeting

July 11, 2023

Resolutions 41235 & 41236

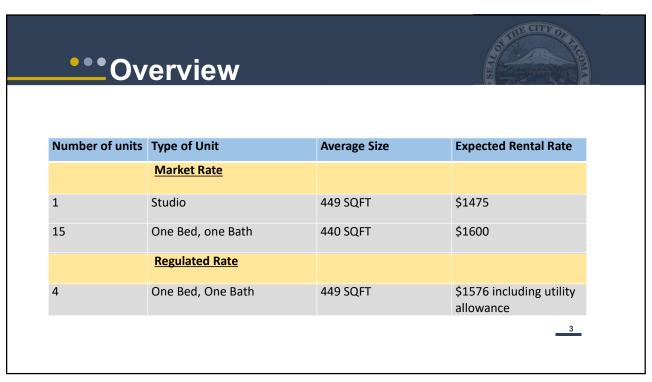
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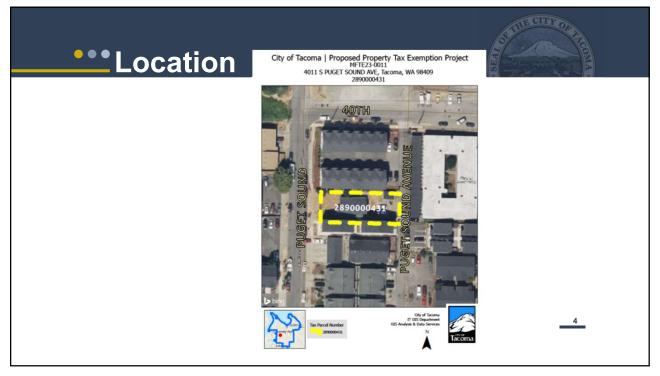
## ••••Overview



- Resolution 41235
- 12-year MFTE
- 4011 South Puget Sound Avenue
- Tacoma Mall Mixed Use Center
- •20 Units

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# Fiscal Implications

Taxes Generated	
Projected Total Sales Tax <b>Generated</b> for City	\$234,600
Projected Sales Tax <b>Generated</b> for City by construction	\$44,000
Total Projected Sales Tax Generated	\$278,600
Taxes Exempted	
Projected Total Taxes to be Exempt by City	\$92,100
Net Positive Impact	\$186,500

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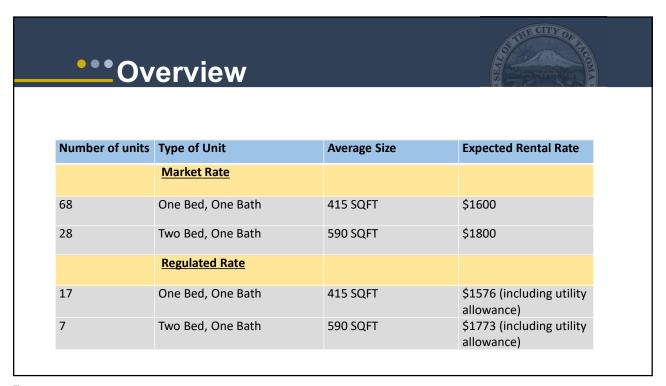
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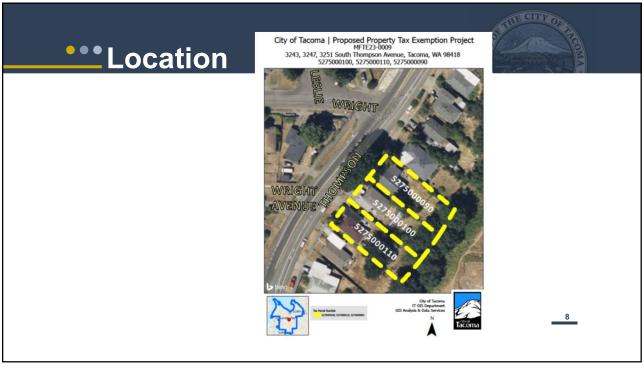
# ••• Overview



- Resolution 41236
- 12-year MFTE
- 3243,3247,3251 S. Thompson Ave
- Lincoln Mixed Use Center
- 120 Units

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## Fiscal Implications



Taxes Generated	
Projected Total Sales Tax <b>Generated</b> for City	\$1,406,000
Projected Sales Tax <b>Generated</b> for City by construction	\$390,000
Total Projected Sales Tax Generated	\$1,796,000
Taxes Exempted	
Projected Total Taxes to be Exempt by City	\$812,600
Net Positive Impact	\$983,400

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