

## **Multifamily Property Tax Exemption**

City of Tacoma | Community and Economic Development Department

City Council Meeting

February 28, 2023

ITEM # 23-0144

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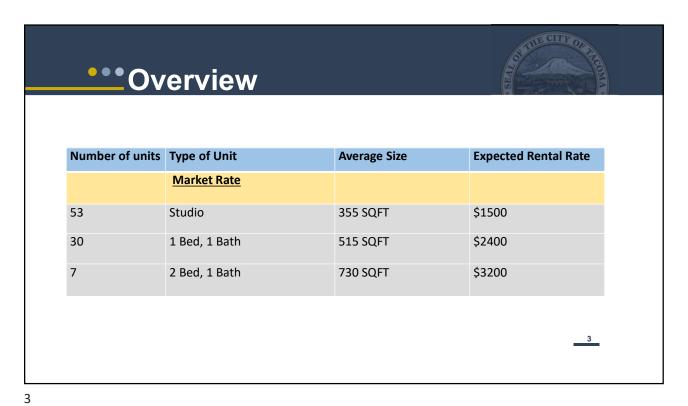
## ••••Overview



- •8 year MFTE
- •201 North Yakima Avenue
- Downtown Regional Growth Center
- •90 Units

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## Fiscal Implications

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Taxes Generated	
Projected Total Sales Tax <b>Generated</b> for City	\$703,000
Projected Sales Tax <b>Generated</b> for City by construction	\$260,000
Total Projected Sales Tax Generated	\$963,000
Taxes Exempted	
Projected Total Taxes to be Exempt by City	\$361,100
Net Positive Impact	\$601,900

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