



## Multifamily Property Tax Exemption Extension

City of Tacoma  
Community and Economic Development Department

**City Council Meeting**  
**March 18, 2025**  
**Resolutions No. 41640 and 41641**

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## Overview



- Resolution 41640
- 7433 South D Street
- Upper Pacific Mixed-Use Center
- 20 units

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7433 South D Street

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Overview

Number of Units	Type of Unit	Average Size	Rental Rate
	<u>Market Rate</u>		
16	Studio	450 Feet <sup>2</sup>	\$1,600
	<u>Regulated Rate</u>		
4	One Bedroom, One Bath	450 Feet <sup>2</sup>	\$1,425 (including utility allowance)


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7433 South D Street

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Location

City of Tacoma | Proposed Tax Exemption Project  
7433 S D ST, Tacoma, WA 98406  
7850100040



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7433 South D Street

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## 



### Taxes Generated

Projected Total Sales Tax <b>Generated</b> for City	\$221,000
Projected Sales Tax <b>Generated</b> for City by Construction	\$30,200
<b>Total Projected Sales Tax Generated</b>	<b>\$251,200</b>

### Taxes Exempted

<b>Projected Total Taxes to be Exempt by City</b>	<b>\$65,000</b>
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**Net Positive Impact** **\$186,200**

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7433 South D Street

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## 



- Resolution 41641
- 4312 South Lawrence Street
- Tacoma Mall Mixed-Use Center
- 12 units

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## Overview



Number of Units	Type of Unit	Average Size	Rental Rate
<b><u>Market Rate</u></b>			
1	One Bedroom, One Bath	704 Feet <sup>2</sup>	\$1,550
8	Two Bedroom, One Bath	816 Feet <sup>2</sup>	\$1,950
<b><u>Regulated Rate</u></b>			
1	One Bedroom, One Bath	704 Feet <sup>2</sup>	\$1,520 (including utility allowance)
2	Two Bedroom, One Bath	816 Feet <sup>2</sup>	\$1,825 (including utility allowance)

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4312 South Lawrence Street

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## Location



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4312 South Lawrence Street

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## Fiscal Implications



### Taxes Generated

Projected Total Sales Tax <b>Generated</b> for City	\$133,000
Projected Sales Tax <b>Generated</b> for City by Construction	\$26,000
<b>Total Projected Sales Tax Generated</b>	<b>\$159,000</b>

### Taxes Exempted

<b>Projected Total Taxes to be Exempt by City</b>	<b>\$56,000</b>
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**Net Positive Impact** **\$103,000**

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4312 South Lawrence Street

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