



## RESOLUTION NO. 40965

1 A RESOLUTION relating to the multi-family property tax exemption program;  
 2 authorizing the execution of a Multi-Family Housing Eight-Year Limited  
 3 Property Tax Exemption Agreement with TLF 13th & Fawcett, LLC and  
 4 TLF 1318 Court D, LLC, for the development of 277 new multi-family market-  
 rate rental housing units to be located at 1301 Fawcett Avenue in the  
 Downtown Regional Growth 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 TLF 13th & Fawcett, LLC and TLF 1318 Court D, LLC, are  
 16 proposing to develop 277 new market-rate rental housing units to consist of:

Number of Units	Type of Unit	Average Size
Market Rate		
58	Studio	587 Square Feet
140	One bedroom, one bath	711-1,124 Square Feet
79	Two bedroom, two bath	1,214 Square Feet

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 20 as well as 292 on-site residential parking stalls, and  
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22 WHEREAS the Director of Community and Economic Development has  
 23 reviewed the proposed property tax exemption and recommends that a conditional  
 24 property tax exemption be awarded for the property located at 1301 Fawcett  
 25 Avenue in the Downtown Regional Growth Center, as more particularly described in  
 26 the attached Exhibit "A"; Now, Therefore,



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 eight years, to TLF 13th & Fawcett, LLC and TLF 1318 Court D, LLC, for the property located at 1301 Fawcett Avenue in the Downtown Regional Growth 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 Eight-Year Limited Property Tax Exemption Agreement with TLF 13th & Fawcett, LLC and TLF 1318 Court D, LLC, 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 Parcels: 2013090020, 2013090010, 2013090030, 2013090040, 2013090051, 2013090061, 2013090070, 2013090080, 2013090090

Legal Description:

A PORTION OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER AND THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 4 AND THE SOUTHWEST OF THE NORTHEAST QUARTER AND NORTHEAST OF THE SOUTHWEST QUARTER OF SECTION 5, TOWNSHIP 20 NORTH, RANGE 03 EAST, W. M., BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

LOTS 1 THROUGH 6, INCLUSIVE, BLOCK 1309, MAP OF NEW TACOMA, WASHINGTON TERRITORY, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 3, 1875, RECORDS OF PIERCE COUNTY, WASHINGTON.

TOGETHER WITH LOTS 7, 8 AND 9, BLOCK 1309, MAP OF NEW TACOMA, WASHINGTON TERRITORY, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 3, 1875, RECORDS OF PIERCE COUNTY, WASHINGTON.

(ALSO KNOWN AS PARCEL 'A' OF CITY OF TACOMA BOUNDARY LINE ADJUSTMENT NO. LU21-0179, RECORDED UNDER RECORDING NUMBER 202112015002, RECORDS OF PIERCE COUNTY AUDITOR.)

AND TOGETHER WITH LOTS 10, 11, AND 12, BLOCK 1309, MAP OF NEW TACOMA, WASHINGTON TERRITORY, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 3, 1875, RECORDS OF PIERCE COUNTY, WASHINGTON.

(ALSO KNOWN AS PARCEL 'B' OF CITY OF TACOMA BOUNDARY LINE ADJUSTMENT NO. LU21-0179, RECORDED UNDER RECORDING NUMBER 202112015002, RECORDS OF PIERCE COUNTY AUDITOR.)



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AND TOGETHER WITH LOTS 13 THROUGH 18, INCLUSIVE, BLOCK 1309, MAP OF NEW TACOMA, WASHINGTON TERRITORY, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 3, 1875, RECORDS OF PIERCE COUNTY, WASHINGTON.

SITUATE IN THE CITY OF TACOMA, COUNTY OF PIERCE, STATE OF WASHINGTON.