



Multifamily Property Tax Exemption Extension

City of Tacoma
Community and Economic Development Department

City Council Meeting
October 7, 2025
Resolution No. 41772



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Overview



- Resolution 41772
- 2110 MLK Jr Way
- Downtown Regional Growth Center
- 6 units

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Overview

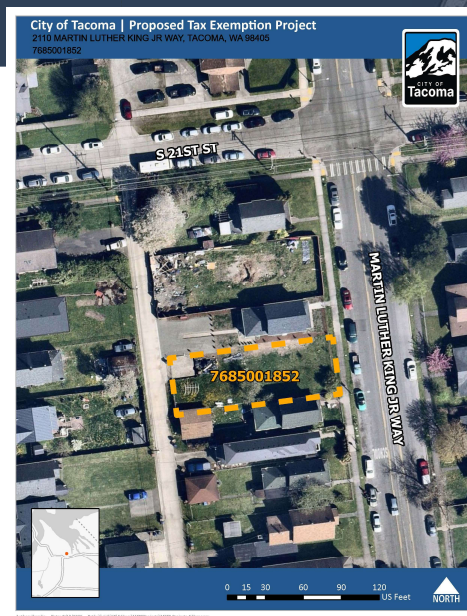


Number of units	Type of Unit	Average Size	Rental Rate
	<u>Market Rate</u>		
6	One Bedroom, One Bath	423 SQFT	\$1,400

3

3

Location



4

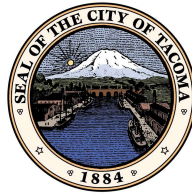
4



Taxes Generated	
Projected Total Sales Tax Generated for City	\$44,000
Projected Sales Tax Generated for City by construction	\$9,800
Total Projected Sales Tax Generated	\$53,800
Taxes Exempted	
Projected Total Taxes to be Exempt by City	\$14,000
Net Positive Impact	\$39,800

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