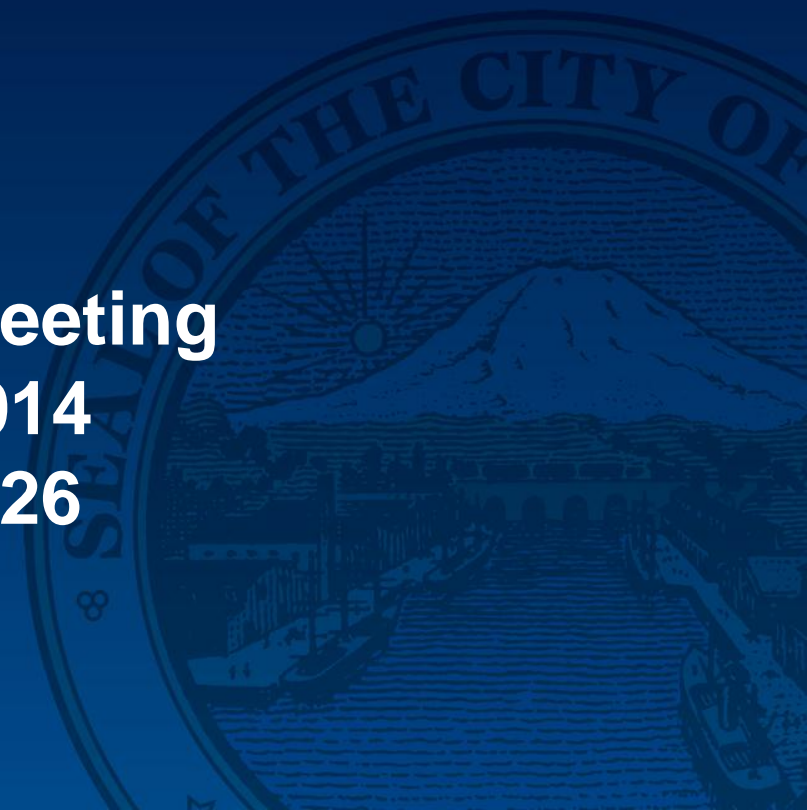


Proctor Investors, LLC

City of Tacoma

Community and Economic
Development Department

City Council Meeting
June 10, 2014
RES # 38926



Multifamily Property Tax Exemption

- Program created through Ordinance No. 25789 in 1995
 - Encourage residential opportunities within mixed use centers
 - Stimulate new construction
 - Directing future population growth to mixed use centers
 - Achieve development densities more conducive to transit use

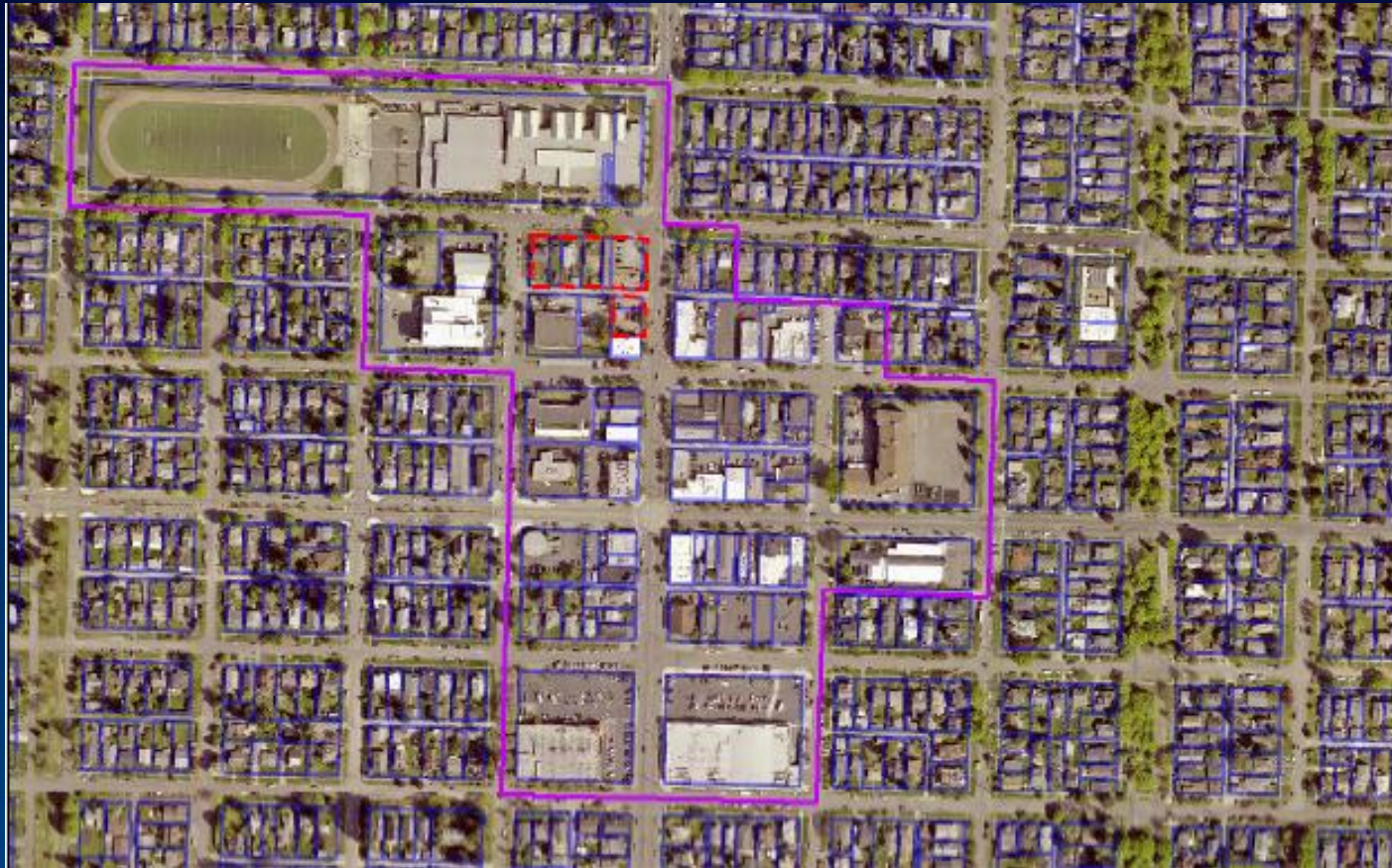
Multifamily Property Tax Exemption

- To date 110 projects have been developed
- 15 have ended and are back paying full taxes
- In 2014, five projects came back on tax rolls increasing taxable value by \$38 million

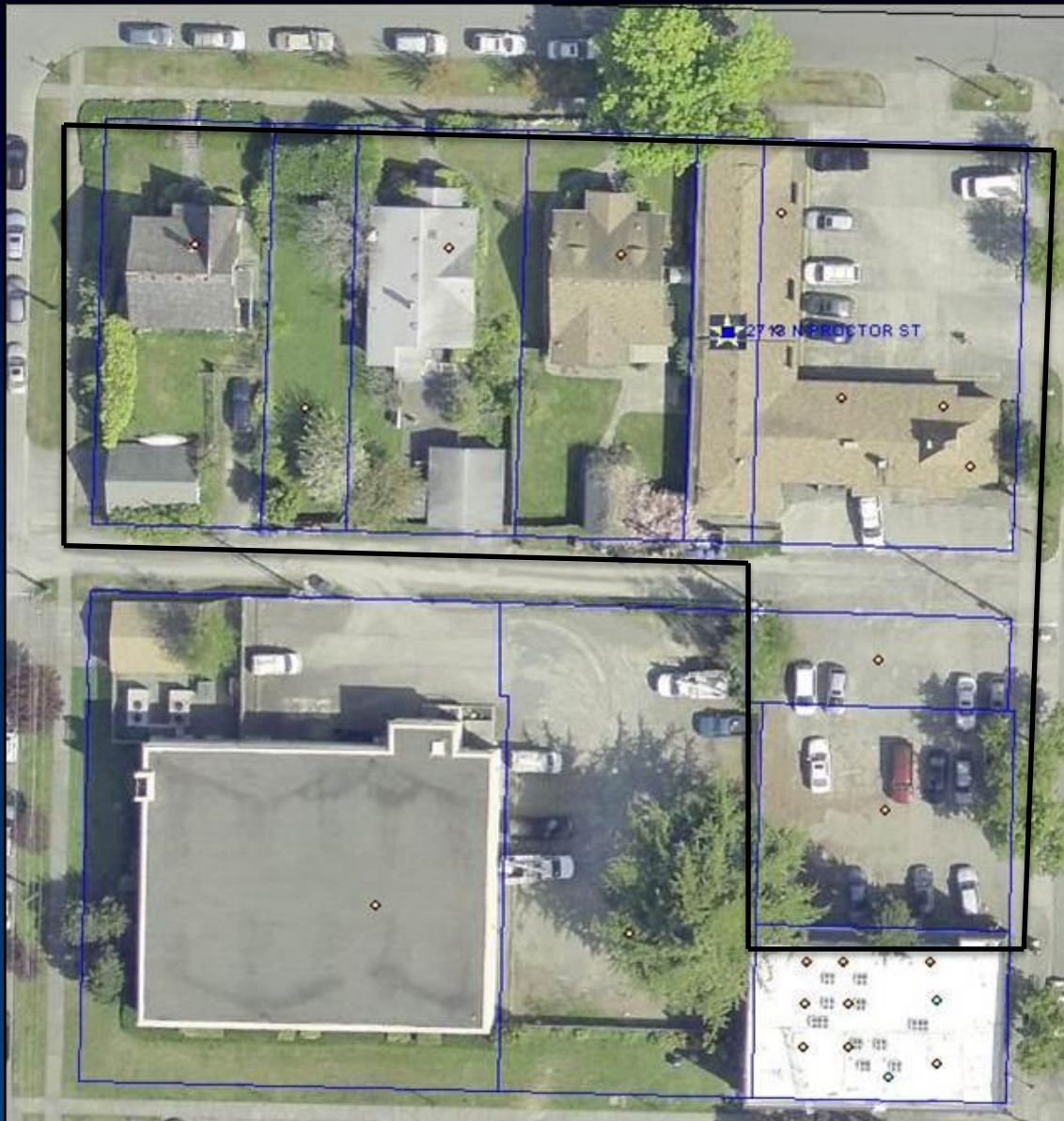
Proctor Investors, LLC

- 2718 North Proctor Street
- 154 Multi-family Market Rate Rental Units
- 33 studio units
- 93 one bedroom/one bath units
- 28 two bedroom/two bath units
- Construction to begin Summer 2014
- Completion by September 2015

Location within mixed used center



Aerial View



Site Photo




Front view



Street View



BCRA 

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