

Multifamily Property Tax Exemption

City of Tacoma | Community and Economic Development Department

City Council Meeting

January 31, 2023

Resolution Nos. 41131,41132,41133

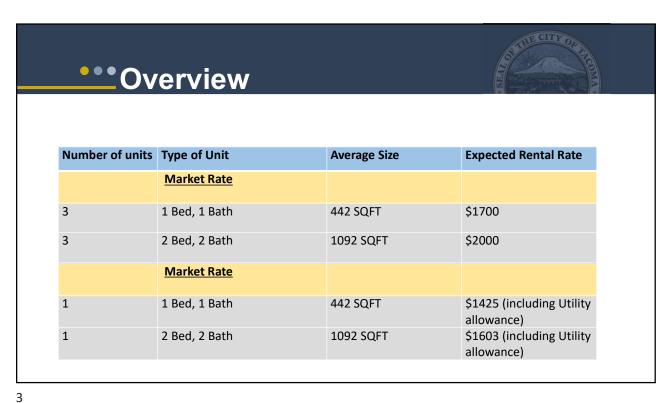
1

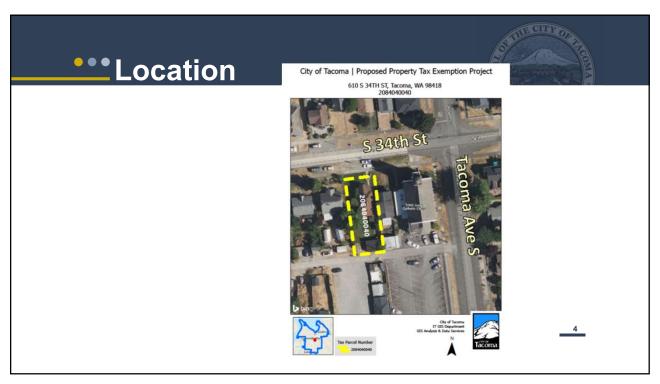
••••Overview



- Resolution 41131
- 12 year MFTE
- •610 S. 34th Street
- Lincoln Mixed Use Center
- •8 Units

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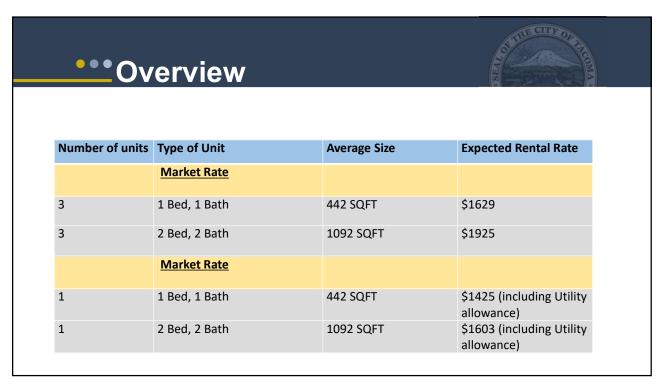
Fiscal Implications	6
Taxes Generated	
Projected Total Sales Tax Generated for City	\$94,000
Projected Sales Tax Generated for City by construction	\$14,300
Total Projected Sales Tax Generated	\$108,300
Taxes Exempted	
Projected Total Taxes to be Exempt by City	\$29,800
Net Positive Impact	\$78,500

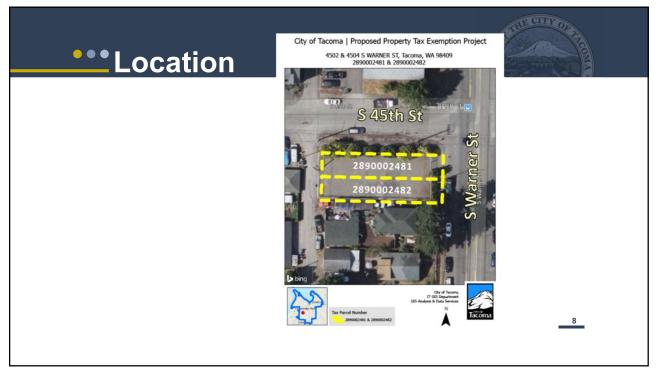
••••Overview



- Resolution 41132
- 12 year MFTE
- •4502 & 4504 South Warner Street
- Tacoma Mall Mixed Use Center
- •8 Units

6





Fiscal Implications Taxes Generated Projected Total Sales Tax Generated for City \$94,000 Projected Sales Tax Generated for City by construction \$14,300 Total Projected Sales Tax Generated \$108,300 Taxes Exempted Projected Total Taxes to be Exempt by City \$29,800 Net Positive Impact \$78,500

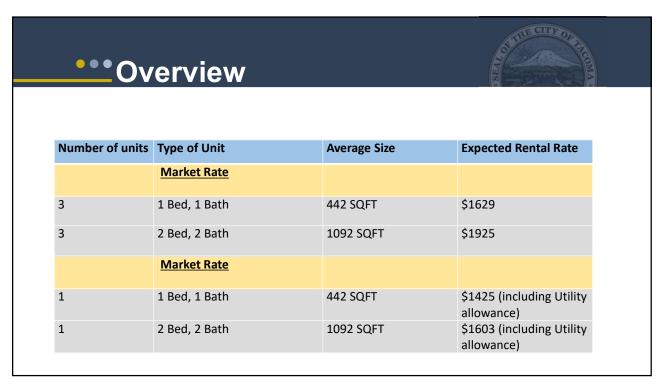
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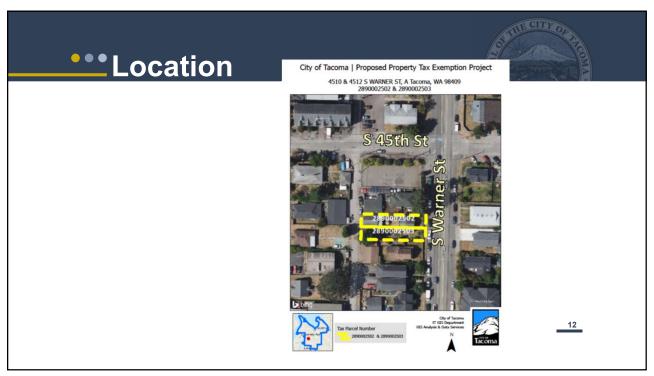
••••Overview



- Resolution 41133
- 12 year MFTE
- •4510 & 4512 South Warner Street
- Tacoma Mall Mixed Use Center
- •8 Units

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Fiscal Implications



Taxes Generated	
Projected Total Sales Tax Generated for City	\$94,000
Projected Sales Tax Generated for City by construction	\$14,300
Total Projected Sales Tax Generated	\$108,300
Taxes Exempted	
Projected Total Taxes to be Exempt by City	\$29,800
Net Positive Impact	\$78,500

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