



Multifamily Property Tax Exemption Extension

City of Tacoma | Community and Economic
Development Department

City Council Meeting

June 11, 2024

Resolution No. 41446



Overview



- Resolution
- 2106 South J Street
- Downtown Regional Growth Center
- 10 units

Overview



Number of units	Type of Unit	Average Size	Rental Rate
	Market Rate		
7	Studio	432 SQFT	\$1500
1	Two Bedroom, One Bath	938 SQFT	\$2300
	Regulated Rate		
2	Studio	432 SQFT	\$1419 (including utility allowance)

Location



Fiscal Implications



Taxes Generated	
Projected Total Sales Tax Generated for City	\$117,100
Projected Sales Tax Generated for City by construction	\$22,750
Total Projected Sales Tax Generated	\$139,850
Taxes Exempted	
Projected Total Taxes to be Exempt by City	\$47,400
Net Positive Impact	\$92,350



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