



## RESOLUTION NO. 39689

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 2302 S. G Street Townhomes,  
 4 LLC, for the development of four multi-family, market-rate for-sale housing  
 units to be located at 2302 South G Street, 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 2302 S. G Street Townhomes, LLC, is proposing to develop four  
 16 new multi-family, market-rate for-sale units to consist of four three-bedroom, three-  
 17 bath units, 1,700 square feet in size, with an anticipated sales price of \$300,000,  
 18 as well as four on-site residential parking stalls, and  
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20 WHEREAS the Director of Community and Economic Development has  
 21 reviewed the proposed property tax exemption and recommends that a conditional  
 22 property tax exemption be awarded for the property located at 2302 South G  
 23 Street, as more particularly described in the attached Exhibit "A"; Now, Therefore,  
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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 2302 S. G Street Townhomes, LLC, for the property located at 2302 South G Street 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 2302 S. G Street Townhomes, 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 Parcel No.:** 2805000390

**Legal Description:**

A portion of the Northeast quarter of the Northeast quarter of Section 08, Township 20 North, Range 03 East, W.M., more particularly described as follows:

The North half of Lot 31, and all of Lot 32, Block 4, Byrd's Addition to the City of Tacoma, Pierce County, Washington, according to plat recorded in Book 1 of Plats at Page 21 in Pierce County, Washington;

Together with that portion of street which attached by operation of law upon the vacation by the City of Tacoma under Ordinance No. 2964;

Except that portion lying within "G" Street.

Situate in the City of Tacoma, County of Pierce, State of Washington.