

Multifamily Property Tax Exemption

City of Tacoma | Community and Economic Development Department

City Council Meeting

June 20, 2023

Resolutions 41223 & 41224

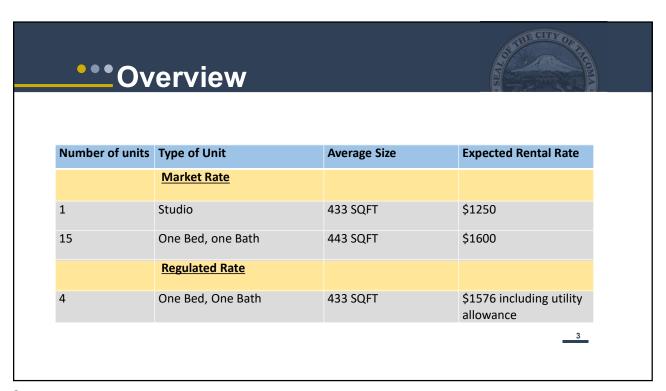
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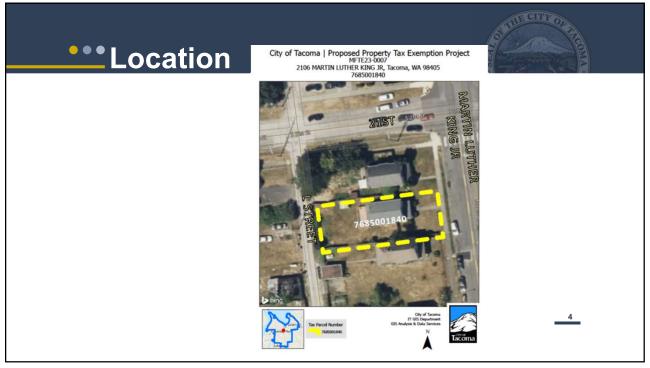
••••Overview



- Resolution 41223
- 12-year MFTE
- •2106 Martin Luther King Jr Way
- Downtown Regional Growth Center
- •20 Units

2





Taxes Generated Projected Total Sales Tax Generated for City \$264,300 Projected Sales Tax Generated for City by construction \$45,500 Total Projected Sales Tax Generated \$309,800	Taxes Generated Projected Total Sales Tax Generated for City \$264,300 Projected Sales Tax Generated for City by construction \$45,500 Total Projected Sales Tax Generated \$309,800 Taxes Exempted Projected Total Taxes to be Exempt by City \$95,000	Fiscal Implications		Trans.
Projected Total Sales Tax Generated for City \$264,300 Projected Sales Tax Generated for City by construction \$45,500 Total Projected Sales Tax Generated \$309,800 Taxes Exempted Projected Total Taxes to be Exempt by City \$95,000	Projected Total Sales Tax Generated for City \$264,300 Projected Sales Tax Generated for City by construction \$45,500 Total Projected Sales Tax Generated \$309,800 Taxes Exempted Projected Total Taxes to be Exempt by City \$95,000		TO THE STATE OF TH	
Projected Sales Tax Generated for City by construction \$45,500 Total Projected Sales Tax Generated \$309,800 Taxes Exempted Projected Total Taxes to be Exempt by City \$95,000	Projected Sales Tax Generated for City by construction \$45,500 Total Projected Sales Tax Generated \$309,800 Taxes Exempted Projected Total Taxes to be Exempt by City \$95,000	Taxes Generated		
Total Projected Sales Tax Generated \$309,800 Taxes Exempted Projected Total Taxes to be Exempt by City \$95,000	Total Projected Sales Tax Generated \$309,800 Taxes Exempted Projected Total Taxes to be Exempt by City \$95,000	Projected Total Sales Tax Generated for City	\$264,300	
Taxes Exempted Projected Total Taxes to be Exempt by City \$95,000	Taxes Exempted Projected Total Taxes to be Exempt by City \$95,000	Projected Sales Tax Generated for City by construction	\$45,500	
Projected Total Taxes to be Exempt by City \$95,000	Projected Total Taxes to be Exempt by City \$95,000	Total Projected Sales Tax Generated	\$309,800	
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Net Positive Impact \$214,800	Net Positive Impact \$214,800	Projected Total Taxes to be Exempt by City	\$95,000	
		Net Positive Impact	\$214,800	

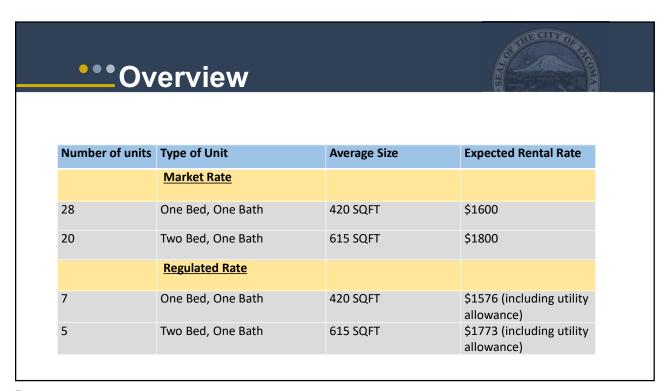
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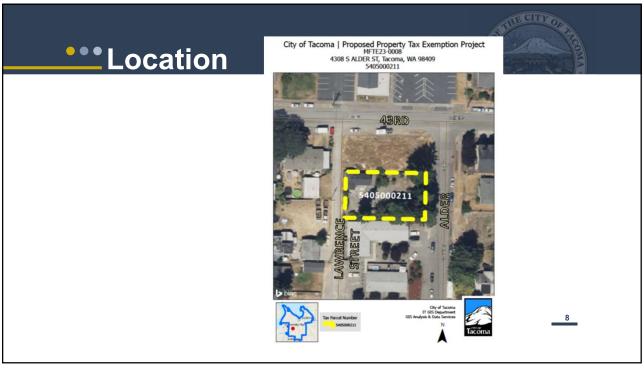
••••Overview



- Resolution 41224
- 12-year MFTE
- •4308 South Alder Street
- Tacoma Mall Mixed Use Center
- •60 Units

6





Fiscal Implications



Taxes Generated	
Projected Total Sales Tax Generated for City	\$703,000
Projected Sales Tax Generated for City by construction	\$130,000
Total Projected Sales Tax Generated	\$833,000
Taxes Exempted	
Projected Total Taxes to be Exempt by City	\$271,000
Net Positive Impact	\$562,200

9

9



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