



RESOLUTION NO. 40598

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 Brad Major, for the
 4 development of 12 multi-family market-rate rental housing units to be
 located at 4327 South Cedar Street in the Tacoma Mall Mixed-Use
 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
 8

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
 14

15 WHEREAS Brad Major, is proposing to develop 12 market-rate rental units
 16 to consist of:

Number of Units	Type of Unit	Average Size	Expected Rental Rate
Market Rate			
12	One bedroom, one bath	420 Square Feet	\$1,100

17
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 19 and

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 4327 South Cedar
 23 Street in the Tacoma Mall Mixed-Use Center, as more particularly described in the
 24 attached Exhibit "A"; Now, Therefore,
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BE IT RESOLVED BY THE COUNCIL OF THE CITY OF TACOMA:

Section 1. That the City Council does hereby approve and authorize a conditional property tax exemption, for a period of eight years, to Brad Major, for the property located at 4327 South Cedar Street in the Tacoma Mall Mixed-Use 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 Brad Major, said document to be substantially in the form of the proposed agreement on file in the office of the City Clerk.

Section 3. That the City Council finds that this Resolution is necessary, routine, and consistent with Governor Inslee's emergency proclamation issued March 24, 2020, suspending portions of the Open Public Meetings Act for 30 days.

Adopted _____

Mayor

Attest:

City Clerk

Approved as to form:

City Attorney

Legal description approved:

Chief Surveyor
Public Works Department



EXHIBIT "A"

LEGAL DESCRIPTION

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Tax Parcels: 912000-0534 & -0535

Legal Description:

A portion of the Northeast Quarter of the Southwest Quarter of Section 18, Township 20 North, Range 03 East, Willamette Meridian, Pierce County, Washington, more particularly described as follows:

Lots 1 and 2, City of Tacoma Short Plat MPD2008-40000111936, recorded under recording no. 200904085001, records of Pierce County, Washington.

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