

Multifamily Property Tax Exemption

City of Tacoma | Community and Economic Development Department

City Council Meeting

March 19, 2024

Resolutions #41382 and #41383

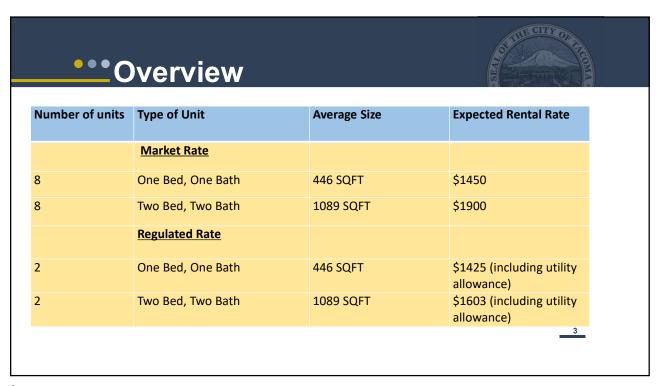
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••••Overview



- Resolution 41382
- 12-year MFTE
- 4319 South Alder Street
- Tacoma Mall Mixed Use Center
- 20 Units

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Projected Total Sales Tax Generated for City \$235,000 Projected Sales Tax Generated for City by construction \$39,000 Total Projected Sales Tax Generated \$274,000 Faxes Exempted Projected Total Taxes to be Exempt by City \$81,200	Fiscal Implications	Page 1	I COMA
Projected Total Sales Tax Generated for City \$235,000 Projected Sales Tax Generated for City by construction \$39,000 Total Projected Sales Tax Generated \$274,000 Taxes Exempted Projected Total Taxes to be Exempt by City \$81,200			
Total Projected Sales Tax Generated for City by construction \$39,000 Total Projected Sales Tax Generated \$274,000 Taxes Exempted Projected Total Taxes to be Exempt by City \$81,200	Taxes Generated		
Total Projected Sales Tax Generated \$274,000 Taxes Exempted Projected Total Taxes to be Exempt by City \$81,200	Projected Total Sales Tax Generated for City	\$235,000	
axes Exempted Projected Total Taxes to be Exempt by City \$81,200	Projected Sales Tax Generated for City by construction	\$39,000	
Projected Total Taxes to be Exempt by City \$81,200	Total Projected Sales Tax Generated	\$274,000	
to, contain the containing of	Taxes Exempted		
Net Positive Impact \$192.800	Projected Total Taxes to be Exempt by City	\$81,200	
rectionitive impact visitive impact	Net Positive Impact	\$192,800	
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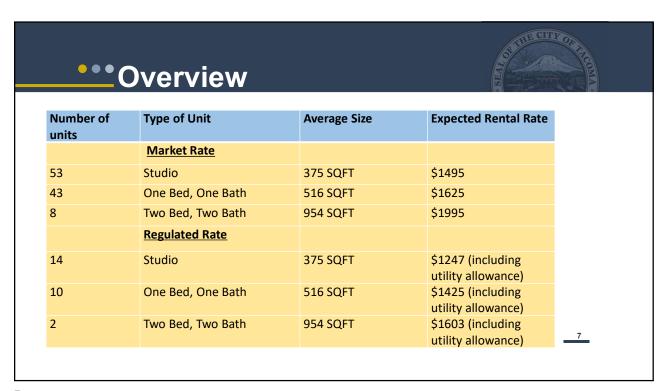
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••••Overview



- Resolution 41383
- 12-year MFTE
- •702 South 38 Street
- Lincoln Mixed Use Center
- •130 Units

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Fiscal Implications



Taxes Generated	
Projected Total Sales Tax Generated for City	\$1,456,300
Projected Sales Tax Generated for City by construction	\$325,000
Total Projected Sales Tax Generated	\$1,781,300
Taxes Exempted	
Projected Total Taxes to be Exempt by City	\$677,200
Net Positive Impact	\$1,104,100

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