



# Multifamily Property Tax Exemption

City of Tacoma | Community and Economic  
Development Department

City Council Meeting  
August 8, 2023  
Resolution #41255



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## Overview




- Resolution
- 8-year MFTE
- 3579 South G Street
- Lincoln Mixed Use Center
- 20 Units

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# Overview



Number of units	Type of Unit	Average Size	Expected Rental Rate
	<u>Market Rate</u>		
20	1 Bed, 1 Bath	442 SQFT	\$1600


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# Location


City of Tacoma | Proposed Property Tax Exemption Project

3579 S G St, Tacoma, WA 98418  
7470032410




Tax Parcel Number  
7470032410

City of Tacoma  
IT GIS Department  
GIS Analysis & Data Services



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## Fiscal Implications

Taxes Generated	
Projected Total Sales Tax <b>Generated</b> for City	\$156,200
Projected Sales Tax <b>Generated</b> for City by construction	\$36,400
<b>Total Projected Sales Tax Generated</b>	<b>\$192,600</b>
Taxes Exempted	
<b>Projected Total Taxes to be Exempt by City</b>	<b>\$50,500</b>
<b>Net Positive Impact</b>	<b>\$142,100</b>

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