



## Multifamily Property Tax Exemption Extension

City of Tacoma  
Community and Economic Development

**City Council Meeting**  
**April 8, 2025**  
**Resolution No. 41657**



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## Overview




- Resolution 41657
- 2502 Yakima Ave
- Downtown Regional Growth Center
- 16 units

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Overview




Number of Units	Type of Unit	Average Size	Rental Rate
	<u>Market Rate</u>		
12	One Bedroom, One Bath	450 feet <sup>2</sup>	\$1,600
	<u>Regulated Rate</u>		
4	One Bedroom, One Bath	450 feet <sup>2</sup>	\$1,425 (including utility allowance)


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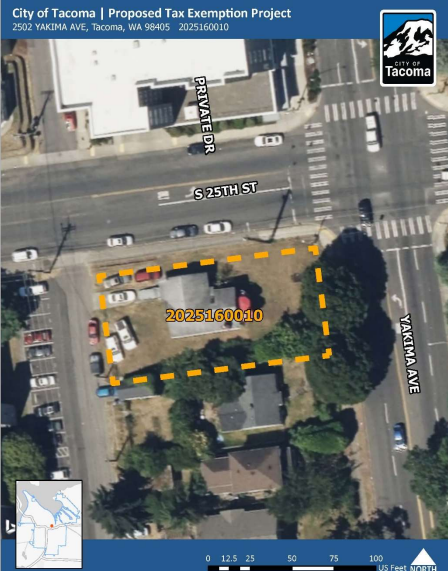
3


Location



City of Tacoma | Proposed Tax Exemption Project  
2502 YAKIMA AVE, Tacoma, WA 98405 2025160010







0 12.5 25 50 75 100  
US Feet NORTH

4

4

## 



### Taxes Generated

Projected Total Sales Tax <b>Generated</b> for City	\$177,000
Projected Sales Tax <b>Generated</b> for City by construction	\$13,000
<b>Total Projected Sales Tax Generated</b>	<b>\$190,000</b>

### Taxes Exempted

<b>Projected Total Taxes to be Exempt by City</b>	<b>\$28,000</b>
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**Net Positive Impact** **\$162,000**

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