



## Multifamily Property Tax Exemption Extension

City of Tacoma  
Community and Economic Development Department

**City Council Meeting**  
**April 29, 2025**  
**Resolutions No. 41670 and 41671**



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## Overview




- Resolutions 41670 & 41671
- 1129 & 1131 Fawcett Avenue
- Downtown Regional Growth Center
- 4 units on each lot

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Overview



Number of units	Type of Unit	Average Size	Rental Rate
	Market Rate		
1	1 Bedroom, 1 Bathroom	550 SQFT	\$1,600
2	2 Bedroom, 3 Bathroom	1235 SQFT	\$2100
	Regulated Rate		
1	1 Bedroom, 1 Bath	550 SQFT	\$1,520 (including utility allowance)

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Location



City of Tacoma | Proposed Tax Exemption Project  
1129 FAWCETT AVE, Tacoma, WA 98402  
2011090081



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## 



### Taxes Generated

Projected Total Sales Tax <b>Generated</b> for City	\$88,000
Projected Sales Tax <b>Generated</b> for City by construction	\$16,400
<b>Total Projected Sales Tax Generated</b>	<b>\$104,400</b>

### Taxes Exempted

<b>Projected Total Taxes to be Exempt by City</b>	<b>\$35,400</b>
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**Net Positive Impact** **\$69,000**

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