



Multifamily Property Tax Exemption Extension

City of Tacoma
Community and Economic Development Department

City Council Meeting
January 27, 2026
Resolution No. 41847



Overview



- Resolution 41847
- 634 Steele Street
- 6th Ave Mixed Use Center
- 12 units

Overview



Number of units	Type of Unit	Average Size	Rental Rate
	<u>Market Rate</u>		
12	One Bedroom, One Bath	423 SQFT	\$1,425

Location



Fiscal Implications



Taxes Generated	
Projected Total Sales Tax Generated for City	\$88,000
Projected Sales Tax Generated for City by construction	\$19,000
Total Projected Sales Tax Generated	\$107,000
Taxes Exempted	
Projected Total Taxes to be Exempt by City	\$27,000
Net Positive Impact	\$80,000



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