



## Multifamily Property Tax Exemption Extension

City of Tacoma  
Community and Economic Development Department

**City Council Meeting**  
**August 19, 2025**  
**Resolution No. 41739**



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## Overview




- Resolution 41739
- 1420 S J St
- Downtown Regional Growth Center
- 6 units

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Overview




Number of units	Type of Unit	Average Size	Rental Rate
	<u>Market Rate</u>		
4	One Bedroom, One Bath	444 SQFT	\$1,595
	<u>Regulated Rate</u>		
2	One Bedroom, One Bath	444 SQFT	\$1,520 (including utility allowance)


3

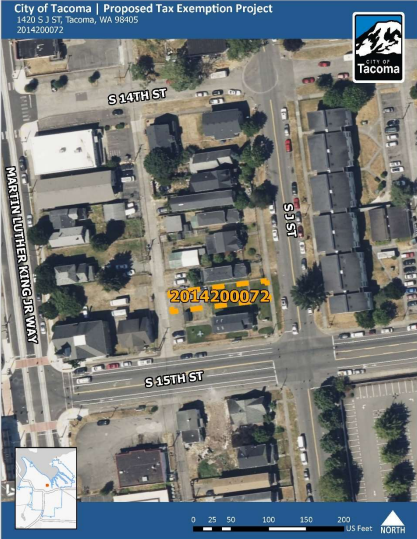
3

Location



City of Tacoma | Proposed Tax Exemption Project  
2420 S J ST, Tacoma, WA 98405  
2014200072





4

4

## 

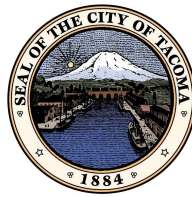


### Taxes Generated

Projected Total Sales Tax <b>Generated</b> for City	\$66,000
Projected Sales Tax <b>Generated</b> for City by construction	\$8,500
<b>Total Projected Sales Tax Generated</b>	<b>\$74,500</b>
<b>Taxes Exempted</b>	
<b>Projected Total Taxes to be Exempt by City</b>	<b>\$18,000</b>
<b>Net Positive Impact</b>	<b>\$56,500</b>

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