



## RESOLUTION NO. 41696

1 A RESOLUTION relating to the multi-family property tax exemption program;  
2 authorizing the execution of a Multi-Family Housing 12-Year Limited  
3 Property Tax Exemption Agreement with Koz at Aviva Crossing LLC, for  
4 the development of 226 multi-family market-rate and affordable rate  
Mixed Use Center.

5 WHEREAS the City has, pursuant to chapter 84.14 of the Revised Code of  
6 Washington, designated several Residential Target Areas for the allowance of a  
7 limited property tax exemption for new multi-family residential housing, and

8 WHEREAS the City has, through Ordinance No. 25789, enacted a program  
9 whereby property owners in Residential Target Areas may qualify for a Final  
10 Certificate of Tax Exemption which certifies to the Pierce County  
11 Assessor-Treasurer that the owner is eligible to receive a limited property tax  
12 exemption, and  
13

14 WHEREAS Koz at Aviva Crossing LLC is proposing to develop 226 new  
15 market-rate and affordable rental housing units to consist of:  
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| Number of Units | Type of Unit          | Average Size    |
|-----------------|-----------------------|-----------------|
| Market Rate     |                       |                 |
| 129             | Studio                | 306 Square Feet |
| 24              | One bedroom, one bath | 455 Square Feet |
| 27              | Two bedroom, one bath | 612 Square Feet |
| Affordable Rate |                       |                 |
| 33              | Studio                | 306 Square Feet |
| 7               | One bedroom, one bath | 455 Square Feet |
| 6               | Two bedroom, one bath | 612 Square Feet |

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23 WHEREAS the project currently plans for the market rate units to be rented  
24 at affordable rates as well, though that is not required, and

25 WHEREAS the affordable units will be rented to households whose income  
26 is at or below 70 percent of Pierce County Area Median Income, adjusted for



household size, as determined by the Department of Housing and Urban  
Development on an annual basis, and rent will be capped at 30 percent of those  
income levels, adjusted annually, and

WHEREAS the project will also include four on-site residential parking stalls,  
and

WHEREAS the Director of Community and Economic Development has  
reviewed the proposed property tax exemption and recommends that a  
conditional property tax exemption be awarded for the property located at  
1602 South Mildred Street in the James Center Mixed Use Center, as more  
particularly described in the attached Exhibit "A"; Now, Therefore,

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF TACOMA:

Section 1. That the City Council does hereby approve and authorize a  
conditional property tax exemption, for a period of 12 years, to Koz at  
Aviva Crossing LLC, for the property located at 1602 South Mildred Street in the  
James Center Mixed Use Center, as more particularly described in the attached  
Exhibit "A."

Section 2. That the proper officers of the City are authorized to execute a  
Multi-Family Housing 12-Year Limited Property Tax Exemption Agreement with



Koz at Aviva Crossing LLC, said document to be substantially in the form of the proposed agreement on file in the office of the City Clerk.

Adopted \_\_\_\_\_

\_\_\_\_\_  
Mayor

Attest:

\_\_\_\_\_  
City Clerk

Approved as to form:

Legal description approved:

\_\_\_\_\_  
Deputy City Attorney

\_\_\_\_\_  
Chief Surveyor  
Public Works Department



## EXHIBIT "A"

### PROJECT DESCRIPTION

Address: 1602 South Mildred Street

| Number of units | Type of Unit      | Average Size | Expected Rental Rate |
|-----------------|-------------------|--------------|----------------------|
| Market Rate     |                   |              |                      |
| 129             | Studio            | 306          | \$1,200              |
| Affordable Rate |                   |              |                      |
| 33              | Studio            | 306          | \$1,200              |
| Market Rate     |                   |              |                      |
| 24              | 1-Bedroom, 1-Bath | 455          | \$1,450              |
| Affordable Rate |                   |              |                      |
| 7               | 1-Bedroom, 1-Bath | 455          | \$1,450              |
| Market Rate     |                   |              |                      |
| 27              | 2-Bedroom, 1-Bath | 612          | \$1,800              |
| Affordable Rate |                   |              |                      |
| 6               | 2-Bedroom, 1-Bath | 612          | \$1,800              |

The affordable units will be rented to households whose income is at or below 70 percent of Pierce County Area Median Income, adjusted for household size, as determined by the Department of Housing and Urban Development on an annual basis. Rent will be capped at 30 percent of those income levels, adjusted annually. The project will include four parking stalls.

### LEGAL DESCRIPTION

A PORTION OF LOTS 1 THROUGH 5 OF CITY OF TACOMA SHORT PLAT NUMBER MPD2014-40000220032, RECORDED UNDER AUDITOR'S FILE NUMBER 201605265007, RECORDS OF PIERCE COUNTY, IN THE CITY OF TACOMA, PIERCE COUNTY, WASHINGTON, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID SHORT PLAT;  
THENCE ALONG THE NORTH LINE OF SAID SHORT PLAT NORTH 88°31'55" WEST 304.66 FEET; THENCE SOUTH 01°28'39" WEST 118.91 FEET; THENCE SOUTH 88°31'21" EAST 304.69 FEET TO THE WEST MARGIN OF THE SOUTH MILDRED STREET; THENCE ALONG SAID WEST MARGIN NORTH 01°27'46" EAST 118.96 FEET TO THE POINT OF BEGINNING.



SITUATE IN THE CITY OF TACOMA, COUNTY OF PIERCE, STATE OF WASHINGTON.

(ALSO KNOWN AS LOT 1 OF CITY OF TACOMA BOUNDARY LINE ADJUSTMENT NO. LU23-0201 RECORDED UNDER RECORDER'S NUMBER 202405015002, RECORDS OF PIERCE COUNTY, WASHINGTON.)

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