



## Multifamily Property Tax Exemption Extension

City of Tacoma | Community and Economic  
Development Department

**City Council Meeting**

**October 14, 2025**

**Resolution No. 41778**

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## Overview



- Resolution No. 41778
- Stadium Apartments MFTE Extension
- 172 units
- Originally approved under Res. No 39441

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## Overview



Number of units	Type of Unit	Average Size	Ave. Rental Rate
<b><u>Market Rate</u></b>			
60	Studio	545-770 SQFT	\$1853
45	One Bedroom, One Bath	609-730 SQFT	\$2075
32	Two Bedroom, Two Bath	932-1327 SQFT	\$2940
<b><u>Regulated Rate</u></b>			
16	Studio	545-770 SQFT	\$1481 (including utility allowance)
11	One Bedroom, One Bath	609-730 SQFT	\$1586 (including utility allowance)
8	Two Bedroom, Two Bath	932-1327 SQFT	\$1904 (including utility allowance)

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## Location



102 N G Street



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## Fiscal Implications



### Current Property Values

Current Total Assessed Valuation	\$50,288,000
Current Taxable Value (Due to MFTE)	\$2,945,400

### Annual Property Taxes Exempted

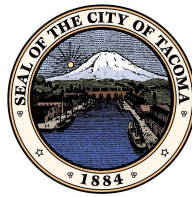
Total	\$514,100
City	\$103,700

### Annual Cost per 70% AMI Unit

Total	\$14,700
City	\$2,900

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