



Multifamily Property Tax Exemption Extension

City of Tacoma
Community and Economic Development Department

City Council Meeting
March 24, 2026
Resolution No. 41873



Overview



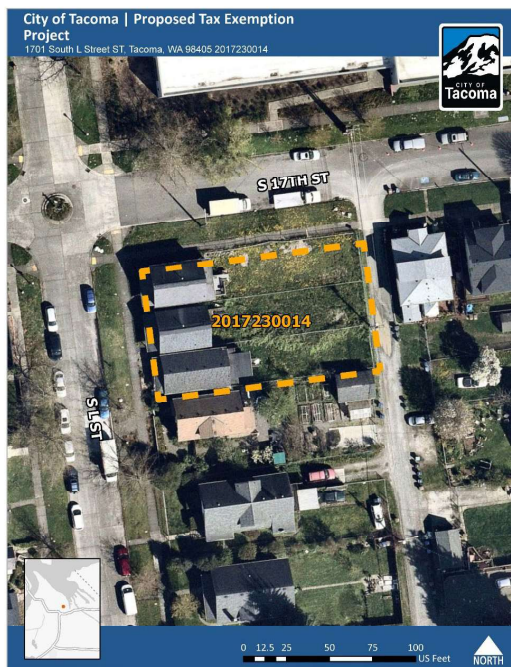
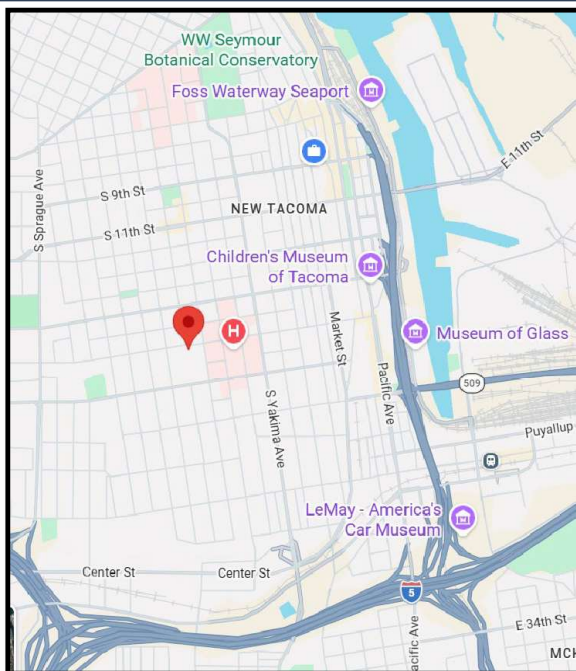
- Resolution 41873
- 1701 S L St
- 7 units
- 2 parking spaces

Overview



Number of Units	Type of Unit	Average Size	Rental Rate
	<u>Market Rate</u>		
5	Two Bedroom, One Bath	990 SQFT	\$2,300
	<u>Regulated Rate</u>		
2	Two Bedroom, One Bath	990 SQFT	\$1,825 (including utility allowance)

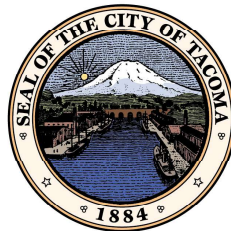
Location



Fiscal Implications



Taxes Generated	
Projected Total Sales Tax Generated for City	\$77,000
Projected Sales Tax Generated for City by construction	\$11,000
Total Projected Sales Tax Generated	\$88,000
Taxes Exempted	
Projected Total Taxes to be Exempt by City	\$24,000
Net Positive Impact	\$64,000



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