



Multifamily Property Tax Exemption

City of Tacoma | Community and Economic
Development Department

City Council Meeting

June 16, 2020

Resolution No. 40614



Overview



- Resolution 40614
- 715 South I Street
- Downtown Regional Growth Center
- 14 units

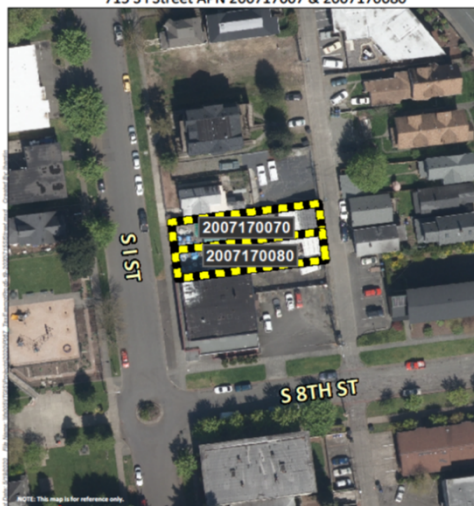
Overview



Number of units	Type of Unit	Average Size	Expected Rental Rate
Market Rate			
5	Studio	415 SQFT	\$1,080
3	One bedroom, One bath	540 SQFT	\$1,300
6	Two bedroom, one bath	655 SQFT	\$1,700

Location

City of Tacoma | Proposed Property Tax Exemption Project
715 S I Street APN 200717007 & 2007170080



City of Tacoma
IT GIS Department
GIS Analysis & Data Services

Fiscal Implications



Taxes Generated	
Projected Total Sales Tax Generated for City	\$105,800
Projected Sales Tax Generated for City by construction	28,800
Total Projected Sales Tax Generated	\$134,600
Taxes Exempted	
Projected Total Taxes to be Exempt by City	\$38,200
Net Positive Impact	\$96,400

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