



Resolution #41288

Surplus and Sale

City of Tacoma | Community and Economic

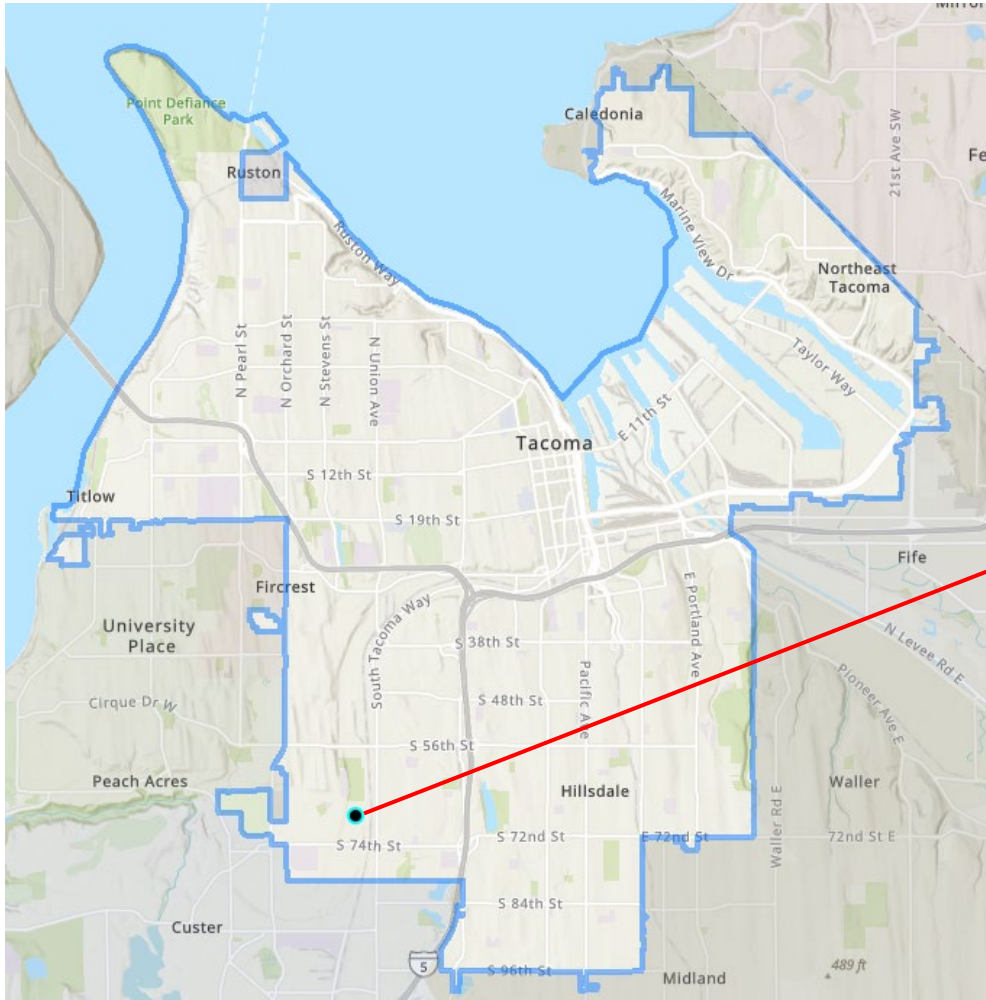
Development Department

City Council Meeting

October 31, 2023



OVERVIEW



6729, 6732, 6733, and 6737 S Proctor Street





OVERVIEW CONTINUED



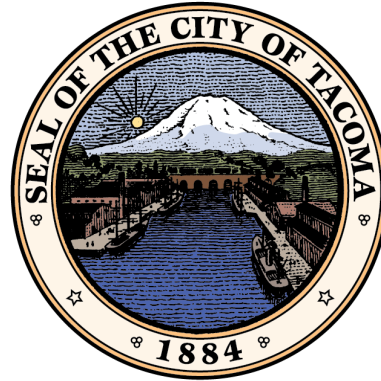
- Surplus Process:
 - Tier 3 Property
 - Tribal notification
 - Public benefit: affordable housing
 - Developer Identification
 - Direct negotiation
 - Development proposal
 - Sale price:
 - \$760,000



OVERVIEW CONTINUED



- Project Details:
 - A minimum 12 homeownership units
 - 50% Affirmatively marketed to Black households
 - Black Home Initiative
 - A minimum of 50% sold to 80% area median income or below
 - Resale covenant in the form of shared appreciation for 10 years



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