

Multifamily Property Tax Exemption Extension

City of Tacoma
Community and Economic Development Department
City Council Meeting
December 10, 2024
Resolutions No. 41578 and 41579

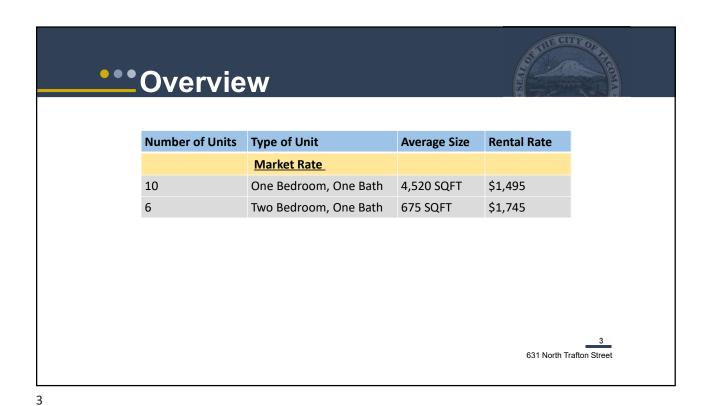
1

••••Overview



- Resolution 41578
- •631 North Trafton Street
- Sixth Avenue Mixed Use Center
- 16 units

2 631 North Trafton Street



City of Tacoma | Proposed Tax Exemption Project
City of Tax Exempt

Fiscal Implications	SHITE CITY OF THE
Taxes Generated	
Projected Total Sales Tax Generated for City	\$125,000
Projected Sales Tax Generated for City By Construction	\$31,000
Total Projected Sales Tax Generated	\$156,000
Taxes Exempted	
Projected Total Taxes to Be Exempt By City	\$43,300
Net Positive Impact	\$112,700
	5 631 North Trafton Stree

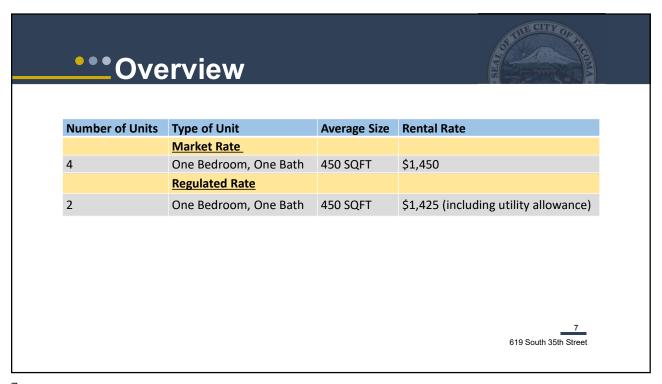


••••Overview

• Resolution 41579

- •619 South 35th Street
- Lincoln Mixed Use Center
- •6 units

619 South 35th Street



City of Record | Proposed Tax Exemption Project (495 STHIST, Done), AN 9918, 70000000

Fiscal Implications



Taxes Generated	
Projected Total Sales Tax Generated for City	\$70,300
Projected Sales Tax Generated for City By Construction	\$8,500
Total Projected Sales Tax Generated	\$78,800
Taxes Exempted	
Projected Total Taxes to be Exempt By City	\$17,600
Net Positive Impact	\$61.200

619 South 35th Street

9



Multifamily Property Tax Exemption Extension

City of Tacoma
Community and Economic Development Department
City Council Meeting
December 10, 2024
Resolutions No. 41578 and 41579