



## RESOLUTION NO. 41158

1 A RESOLUTION relating to the Downtown Tacoma Business Improvement Area;  
2 continuing the Downtown Tacoma Business Improvement Area ("BIA") for  
3 the 36th year, providing for levy assessments and other income, in the  
4 amount of \$1,688,340; and approving the renewed BIA annual work plan  
and budget, and assessment of rates from May 1, 2023, through April 30,  
2024.

5 WHEREAS the Downtown Tacoma Business Improvement Area ("BIA"), at  
6 their annual meeting on February 23, 2023, approved their annual budget, work  
7 program, and assessment rates, and

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9 WHEREAS this resolution will authorize the levy of the 36th year of the  
10 renewed BIA annual assessment upon buildings and other real estate within the  
11 BIA boundaries for the period of May 1, 2023, through April 30, 2024, and

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13 WHEREAS the BIA assesses each ratepayer for two categories, a Use Rate  
14 and a Land Rate, with the Use Rate split into High Intensity Use Rate and Low  
15 Intensity Use Rate, and

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17 WHEREAS the High Intensity Use Rate is assessed to improved property,  
18 and the Low Intensity Use Rate to undeveloped and surface area parking lots, with  
19 the Land Rate applying to all parcels, and

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21 WHEREAS the assessment rates for the 36th year of the BIA will be \$0.14  
22 per square foot for the High Intensity Use Rate, \$0.07 for the Low Intensity Use  
Rate, and \$0.06 for the Land Rate, and

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24 WHEREAS the income collected is projected to be 4 percent higher than the  
25 previous year due to the increase in rates as well as new developments within the  
26 BIA boundary, and



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WHEREAS total expenditures are projected to increase by 1 percent, to \$1,683,600; the difference between expenses and income will be funded through the BIA Reserve Fund held at the City; Now, Therefore,

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF TACOMA:

Section 1. That the proper officers of the City are hereby authorized to continue the Downtown Tacoma Business Improvement Area (“BIA”) for the 36th year, providing for the levy assessments and other income, in the amount of \$1,688,340; and approving the renewed BIA annual work plan and annual budget, and assessment of rates from May 1, 2023, through April 30, 2024.

Section 2. That the City Manager, or designee, is hereby authorized to take and execute any additional measures or documents that may be necessary to complete this transaction which are consistent with the approved form of documents referenced by this Resolution, and the intent of this Resolution.

Adopted \_\_\_\_\_

\_\_\_\_\_  
Mayor

Attest:  
  
\_\_\_\_\_  
City Clerk

Approved as to form:  
  
\_\_\_\_\_  
Deputy City Attorney