



RESOLUTION NO. 40979

1 A RESOLUTION relating to the multi-family property tax exemption program;
 2 authorizing the execution of a Multi-Family Housing 12-Year Limited Property
 3 Tax Exemption Agreement with Tacoma Town Center Parcels LLC, for the
 4 development of 265 multi-family market-rate and affordable rental housing
 units to be located at 2105 Tacoma Avenue South in the Downtown Regional
 Growth Center.

5 WHEREAS the City has, pursuant to chapter 84.14 of the Revised Code of
 6 Washington, designated several Residential Target Areas for the allowance of a
 7 limited property tax exemption for new multi-family residential housing, and
 8

9 WHEREAS the City has, through Ordinance No. 25789, enacted a program
 10 whereby property owners in Residential Target Areas may qualify for a Final
 11 Certificate of Tax Exemption which certifies to the Pierce County
 12 Assessor-Treasurer that the owner is eligible to receive a limited property tax
 13 exemption, and
 14

15 WHEREAS Tacoma Town Center Parcels LLC, is proposing to develop 265
 16 new market-rate and affordable rental housing units to consist of:

Number of Units	Type of Unit	Average Size
Market Rate		
72	Studio	480 Square Feet
48	One bedroom, one bath	639 Square Feet
32	Two bedroom, one bath	795 Square Feet
48	Two bedroom, two bath	1,000 Square Feet
12	Three bedroom, two bath	1,200 Square Feet
Affordable Rate		
18	Studio	480 Square Feet
12	One bedroom, one bath	639 Square Feet
8	Two bedroom, one bath	795 Square Feet
12	Two bedroom, two bath	1,000 Square Feet
3	Three bedroom, two bath	1,000 Square Feet

24 WHEREAS the affordable units will be rented to households whose income
 25 is at or below 80 percent of Pierce County Area Median Income, adjusted for
 26



1 household size, as determined by the Department of Housing and Urban
2 Development on an annual basis, and rent will be capped at 30 percent of those
3 income levels, adjusted annually, and

4 WHEREAS the project will also include 340 on-site residential parking stalls,
5 as well as 4,400 square feet of retail space, and

6 WHEREAS the Director of Community and Economic Development has
7 reviewed the proposed property tax exemption and recommends that a conditional
8 property tax exemption be awarded for the property located at 2105 Tacoma
9 Avenue South in the Downtown Regional Growth Center, as more particularly
10 described in the attached Exhibit "A"; Now, Therefore,

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

12 Section 1. That the City Council does hereby approve and authorize a
13 conditional property tax exemption, for a period of 12 years, to Tacoma Town
14 Center Parcels LLC, for the property located at 2105 Tacoma Avenue South in the
15 Downtown Regional Growth Center, as more particularly described in the attached
16 Exhibit "A."
17
18
19
20
21
22
23
24
25
26



1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26

Section 2. That the proper officers of the City are authorized to execute a Multi-Family Housing 12-Year Limited Property Tax Exemption Agreement with Tacoma Town Center Parcels LLC, said document to be substantially in the form of the proposed agreement on file in the office of the City Clerk.

Adopted _____

Mayor

Attest:

City Clerk

Approved as to form:

Deputy City Attorney

Legal description approved:

Chief Surveyor
Public Works Department



EXHIBIT "A"

LEGAL DESCRIPTION

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26

Tax Parcel: 2021110132

Legal Description:

A PORTION OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 9 AND THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 8, TOWNSHIP 20 NORTH, RANGE 03 EAST, W. M., BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE NORTHERLY EXTENSION OF THE EASTERLY LINE AND THE EASTERLY EXTENSION OF THE NORTHERLY LINE OF BLOCK 2110 OF CAVENDER'S SECOND ADDITION TO TACOMA, W.T., AS RECORDED IN VOLUME 1 OF PLATS, AT PAGE 103, RECORDS OF PIERCE COUNTY AUDITOR; THENCE ALONG SAID EXTENSION AND SAID NORTHERLY LINE OF PLAT, BEING COINCIDENT WITH THE SOUTHERLY MARGIN OF SOUTH 21ST STREET SOUTH 82°36'21" WEST, 160.94 FEET TO THE **TRUE** POINT OF BEGINNING;

THENCE CONTINUING ALONG SAID SOUTHERLY MARGIN, SOUTH 82°36'21" WEST, 119.10 FEET TO THE INTERSECTION OF THE NORTHERLY EXTENSION OF THE WESTERLY LINE AND THE WESTERLY EXTENSION OF THE NORTHERLY LINE OF BLOCK 2111 OF SAID PLAT, BEING COINCIDENT WITH THE EASTERLY MARGIN OF TACOMA AVENUE SOUTH; THENCE ALONG SAID EXTENSION AND THE WESTERLY LINE OF THE BLOCK 2111 OF CAVENDER'S SECOND ADDITION TO TACOMA W.T., AND THE WESTERLY LINE OF BLOCK 2111 OF THE AMENDED PLAT OF SMITH AND DENTON'S ADDITION TO NEW TACOMA, W.T., AS RECORDED IN VOLUME 2 OF PLATS, AT PAGES 38 THROUGH 40, RECORDS OF PIERCE COUNTY AUDITOR, BEING COINCIDENT WITH THE EASTERLY MARGIN OF TACOMA AVENUE SOUTH, SOUTH 07°23'08" EAST, 140.00 FEET; THENCE NORTH 82°36'10" EAST, 119.11 FEET; THENCE NORTH 07°23'27' WEST, 139.99 FEET TO THE POINT OF BEGINNING.

SITUATE IN THE CITY OF TACOMA, COUNTY OF PIERCE, STATE OF WASHINGTON.



- 1
- 2
- 3
- 4
- 5
- 6
- 7
- 8
- 9
- 10
- 11
- 12
- 13
- 14
- 15
- 16
- 17
- 18
- 19
- 20
- 21
- 22
- 23
- 24
- 25
- 26

(ALSO KNOWN AS PARCEL 'E' OF CITY OF TACOMA BOUNDARY
LINE ADJUSTMENT NO. LU18-0142, RECORDED UNDER
RECORDING NUMBER 201812275002, RECORDS OF PIERCE
COUNTY AUDITOR.)



1 Tax Parcel: 2021110133

2 Legal Description:

3 A PORTION OF THE NORTHWEST QUARTER OF THE NORTHWEST
4 QUARTER OF SECTION 9, TOWNSHIP 20 NORTH, RANGE 03 EAST,
5 W. M., BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

6 COMMENCING AT THE INTERSECTION OF THE NORTHERLY
7 EXTENSION OF THE EASTERLY LINE AND THE EASTERLY
8 EXTENSION OF THE NORTHERLY LINE OF BLOCK 2110 OF
9 CAVENDER'S SECOND ADDITION TO TACOMA, W.T., AS
RECORDED IN VOLUME 1 OF PLATS, AT PAGE 103, RECORDS OF
PIERCE COUNTY AUDITOR;

10 THENCE ALONG SAID EXTENSION AND SAID NORTHERLY LINE OF
11 PLAT, BEING COINCIDENT WITH THE SOUTHERLY MARGIN OF
12 SOUTH 21ST STREET SOUTH 82°36'21" WEST, 280.04 FEET TO THE
13 INTERSECTION OF THE NORTHERLY INTERSECTION OF THE
14 WESTERLY LINE AND THE WESTERLY EXTENSION OF THE
15 NORTHERLY LINE OF BLOCK 2111 OF SAID PLAT, BEING
16 COINCIDENT WITH THE EASTERLY MARGIN OF TACOMA AVENUE
17 SOUTH;

18 THENCE ALONG SAID EXTENSION AND SAID WESTERLY LINE OF
19 BLOCK 2111 OF CAVENDER'S SECOND ADDITION TO TACOMA,
20 W.T., AND THE WESTERLY LINE OF BLOCK 2111 OF THE AMENDED
21 PLAT OF SMITH AND DENTON'S ADDITION TO NEW TACOMA, W.T.,
22 AS RECORDED IN VOLUME 2 OF PLATS, AT PAGES 38 THROUGH
23 40, RECORDS OF PIERCE COUNTY AUDITOR, BEING COINCIDENT
24 WITH THE EASTERLY MARGIN OF TACOMA AVENUE SOUTH,
25 SOUTH 07°23'08" EAST, 140.00 FEET TO THE **TRUE** POINT OF
26 BEGINNING; THENCE CONTINUING ALONG SAID EASTERLY
MARGIN, SOUTH 07°23'08" EAST, 122.79 FEET;

THENCE NORTH 82°36'10" EAST, 119.12 FEET; THENCE NORTH
07°23'27" WEST, 122.79 FEET; THENCE SOUTH 82°36'10" WEST,
119.11 FEET TO THE POINT OF BEGINNING.

SITUATE IN THE CITY OF TACOMA, COUNTY OF PIERCE, STATE OF
WASHINGTON.



- 1
- 2
- 3
- 4
- 5
- 6
- 7
- 8
- 9
- 10
- 11
- 12
- 13
- 14
- 15
- 16
- 17
- 18
- 19
- 20
- 21
- 22
- 23
- 24
- 25
- 26

(ALSO KNOWN AS PARCEL 'F' OF CITY OF TACOMA BOUNDARY
LINE ADJUSTMENT NO. LU18-0142, RECORDED UNDER
RECORDING NUMBER 201812275002, RECORDS OF PIERCE
COUNTY AUDITOR.)



1 Tax Parcel: 2021110134

2 Legal Description:

3 A PORTION OF THE NORTHWEST QUARTER OF THE NORTHWEST
4 QUARTER OF SECTION 9, TOWNSHIP 20 NORTH, RANGE 03 EAST,
5 W. M., BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

6 COMMENCING AT THE INTERSECTION OF THE NORTHERLY
7 EXTENSION OF THE EASTERLY LINE AND THE EASTERLY
8 EXTENSION OF THE NORTHERLY LINE OF BLOCK 2110 OF
9 CAVENDER'S SECOND ADDITION TO TACOMA, W.T., AS
RECORDED IN VOLUME 1 OF PLATS, AT PAGE 103, RECORDS OF
PIERCE COUNTY AUDITOR;

10 THENCE ALONG SAID EXTENSION AND SAID NORTHERLY LINE OF
11 PLAT, BEING COINCIDENT WITH THE SOUTHERLY MARGIN OF
12 SOUTH 21ST STREET SOUTH 82°36'21" WEST, 280.04 FEET TO THE
13 INTERSECTION OF THE NORTHERLY INTERSECTION OF THE
14 WESTERLY LINE AND THE WESTERLY EXTENSION OF THE
15 NORTHERLY LINE OF BLOCK 2111 OF SAID PLAT, BEING
16 COINCIDENT WITH THE EASTERLY MARGIN OF TACOMA AVENUE
17 SOUTH;

18 THENCE ALONG SAID EXTENSION AND SAID WESTERLY LINE OF
19 BLOCK 2111 OF CAVENDER'S SECOND ADDITION TO TACOMA,
20 W.T., AND THE WESTERLY LINE OF BLOCK 2111 OF THE AMENDED
21 PLAT OF SMITH AND DENTON'S ADDITION TO NEW TACOMA, W.T.,
22 AS RECORDED IN VOLUME 2 OF PLATS, AT PAGES 38 THROUGH
23 40, RECORDS OF PIERCE COUNTY AUDITOR, BEING COINCIDENT
24 WITH THE EASTERLY MARGIN OF TACOMA AVENUE SOUTH,
25 SOUTH 07°23'08" EAST, 262.79 FEET TO THE **TRUE** POINT OF
26 BEGINNING;

THENCE CONTINUING ALONG SAID EASTERLY MARGIN, SOUTH
07°23'08" EAST, 131.15 FEET; THENCE NORTH 82°36'10" EAST,
119.14 FEET; THENCE NORTH 07°23'27" WEST, 131.15 FEET;
THENCE SOUTH 82°36'10" WEST, 119.12 FEET TO THE POINT OF
BEGINNING.

SITUATE IN THE CITY OF TACOMA, COUNTY OF PIERCE, STATE OF
WASHINGTON.



- 1
- 2
- 3
- 4
- 5
- 6
- 7
- 8
- 9
- 10
- 11
- 12
- 13
- 14
- 15
- 16
- 17
- 18
- 19
- 20
- 21
- 22
- 23
- 24
- 25
- 26

(ALSO KNOWN AS PARCEL 'G' OF CITY OF TACOMA BOUNDARY
LINE ADJUSTMENT NO. LU18-0142, RECORDED UNDER
RECORDING NUMBER 201812275002, RECORDS OF PIERCE
COUNTY AUDITOR.)



1 Tax Parcel: 2021110135

2 Legal Description:

3 A PORTION OF THE NORTHWEST QUARTER OF THE NORTHWEST
4 QUARTER OF SECTION 9, TOWNSHIP 20 NORTH, RANGE 03 EAST,
5 W. M., BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

6 COMMENCING AT THE INTERSECTION OF THE NORTHERLY
7 EXTENSION OF THE EASTERLY LINE AND THE EASTERLY
8 EXTENSION OF THE NORTHERLY LINE OF BLOCK 2110 OF
9 CAVENDER'S SECOND ADDITION TO TACOMA, W.T., AS
RECORDED IN VOLUME 1 OF PLATS, AT PAGE 103, RECORDS OF
PIERCE COUNTY AUDITOR;

10 THENCE ALONG SAID EXTENSION AND SAID NORTHERLY LINE OF
11 PLAT, BEING COINCIDENT WITH THE SOUTHERLY MARGIN OF
12 SOUTH 21ST STREET SOUTH 82°36'21" WEST, 280.04 FEET TO THE
13 INTERSECTION OF THE NORTHERLY INTERSECTION OF THE
14 WESTERLY LINE AND THE WESTERLY EXTENSION OF THE
NORTHERLY LINE OF BLOCK 2111 OF SAID PLAT, BEING
COINCIDENT WITH THE EASTERLY MARGIN OF TACOMA AVENUE
SOUTH;

15 THENCE ALONG SAID EXTENSION AND SAID WESTERLY LINE OF
16 BLOCK 2111 OF CAVENDER'S SECOND ADDITION TO TACOMA,
17 W.T., AND THE WESTERLY LINE OF BLOCK 2111 OF THE AMENDED
18 PLAT OF SMITH AND DENTON'S ADDITION TO NEW TACOMA, W.T.,
19 AS RECORDED IN VOLUME 2 OF PLATS, AT PAGES 38 THROUGH
20 40, RECORDS OF PIERCE COUNTY AUDITOR, BEING COINCIDENT
WITH THE EASTERLY MARGIN OF TACOMA AVENUE SOUTH,
SOUTH 07°23'08" EAST, 393.94 FEET TO THE **TRUE** POINT OF
BEGINNING;

21 THENCE CONTINUING ALONG SAID EASTERLY MARGIN, SOUTH
22 07°23'08" EAST, 112.41 FEET TO THE NORTHERLY MARGIN OF
23 SOUTH 23RD STREET; THENCE ALONG SAID NORTHERLY MARGIN,
SOUTH 88°27'41" EAST, 120.61 FEET;

24 THENCE NORTH 07°23'27" WEST, 131.15 FEET; THENCE SOUTH
25 82°36'10" WEST, 119.14 FEET TO THE POINT OF BEGINNING.

26



- 1
- 2
- 3
- 4
- 5
- 6
- 7
- 8
- 9
- 10
- 11
- 12
- 13
- 14
- 15
- 16
- 17
- 18
- 19
- 20
- 21
- 22
- 23
- 24
- 25
- 26

SITUATE IN THE CITY OF TACOMA, COUNTY OF PIERCE, STATE OF WASHINGTON.

(ALSO KNOWN AS PARCEL 'H' OF CITY OF TACOMA BOUNDARY LINE ADJUSTMENT NO. LU18-0142, RECORDED UNDER RECORDING NUMBER 201812275002, RECORDS OF PIERCE COUNTY AUDITOR.)