



RESOLUTION NO. 40765

1 A RESOLUTION relating to the Downtown Tacoma Business Improvement Area;
2 continuing the Downtown Tacoma Partnership, formerly known as the
3 Business Improvement Area, for the 34th year; providing for levy
4 assessments and other income in the amount of \$1,492,780; and
5 approving the renewed Downtown Tacoma Partnership annual Work Plan
6 and annual budget and assessment of rates from May 1, 2021, through
7 April 30, 2022.

8 WHEREAS the Downtown Tacoma Partnership (“DTP”), formerly known as
9 the Business Improvement Area, at their annual meeting on February 25, 2021,
10 approved their annual budget, work program, and assessment rates, and

11 WHEREAS this resolution will authorize the levy of the 34th year of the
12 renewed DTP annual assessment upon buildings and other real estate within the
13 DTP boundaries for the period of May 1, 2021, through April 30, 2022, and

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

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

20 WHEREAS the assessment rates for the 34th year of the DTP will remain
21 the same as last year’s rates: \$0.12 per square foot for the High Intensity Use
22 Rate, \$0.06 for the Low Intensity Use Rate, and \$0.05 for the Land Rate, and

23 WHEREAS the income collected is projected to be 8 percent higher than the
24 previous year due to new development within the DTP boundary, and
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WHEREAS total expenditures are projected to increase by 13 percent, to \$1,492,780; the difference between expenses and income will be funded through the DPT Reserve Fund; 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 Partnership, formerly known as the Business Improvement Area, for the 34th year, providing for the levy assessments and other income, in the amount of \$1,492,780; and approving the renewed Downtown Tacoma Partnership annual Work Plan and annual budget and assessment of rates from May 1, 2021, through April 30, 2022.

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