

Multifamily Property Tax Exemption

City of Tacoma | Community and Economic
Development Department

City Council Meeting

October 10, 2023

Resolution # 41276





Overview



- Resolution 41276
- 8 year MFTE
- 1438 East 31st Street
- Lower Portland Avenue
- 4 Units

Overview



Number of units	Type of Unit	Average Size	Expected Rental Rate
	<u>Market Rate</u>		
2	One Bed, One Bath	442 SQFT	\$1600
2	Two Bed, Two Bath	192 SQFT	\$1900

Location



City of Tacoma | Proposed Property Tax Exemption Project
MFTE23-0013
1438 E 31st St, Tacoma, WA 98405
4715013322



Tax Parcel Number
4715013322

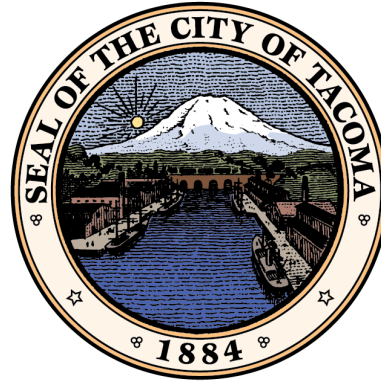
City of Tacoma
IT GIS Department
GIS Analysis & Data Services



Fiscal Implications



Taxes Generated	
Projected Total Sales Tax Generated for City	\$31,000
Projected Sales Tax Generated for City by construction	\$11,400
Total Projected Sales Tax Generated	\$42,400
Taxes Exempted	
Projected Total Taxes to be Exempt by City	\$15,800
Net Positive Impact	\$26,600



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