



## RESOLUTION NO. 41578

1 A RESOLUTION relating to the multi-family property tax exemption program;  
 2 authorizing the execution of a Multi-Family Housing Eight-Year Limited  
 3 Property Tax Exemption Agreement with Encompass Property Management,  
 4 LLC, for the development of 16 multi-family market-rate rental housing units,  
 to be located at 631 North Trafton Street, in the 6th Avenue Mixed-Use  
 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  
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15 WHEREAS Encompass Property Management, LLC is proposing to develop  
 16 16 new market-rate rental housing units to consist of:

Number of Units	Type of Unit	Average Size
Market Rate		
10	One bedroom, one bath	420 Square Feet
6	Two bedroom, one bath	675 Square Feet

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 20 as well as three on-site residential parking stalls, and

21 WHEREAS the Interim Director of Community and Economic Development  
 22 has reviewed the proposed property tax exemption and recommends that a  
 23 conditional property tax exemption be awarded for the property located at 631 North  
 24 Trafton Street in the 6th Avenue Mixed-Use Center, as more particularly described  
 25 in the attached Exhibit "A"; Now, Therefore,  
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BE IT RESOLVED BY THE COUNCIL OF THE CITY OF TACOMA:

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Section 1. That the City Council does hereby approve and authorize a conditional property tax exemption, for a period of eight years, to Encompass Property Management, LLC, for the property located at 631 North Trafton Street in the 6th Avenue Mixed-Use Center, as more particularly described in the attached Exhibit "A."

Section 2. That the proper officers of the City are authorized to execute a Multi-Family Housing Eight-Year Limited Property Tax Exemption Agreement with Encompass Property Management, 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"**

**PROJECT DESCRIPTION**

Address: 631 North Trafton Street

Tax Parcel: 7280000230

Number of Units	Type of Unit	Average Size	Expected Rental Rate
Market Rate			
10	One bedroom, one bath	420 Square Feet	\$1,495
6	Two bedroom, one bath	675 Square Feet	\$1,745

This project will also provide three on-site residential parking stalls.

**LEGAL DESCRIPTION**

Legal Description:

LOTS 8 AND 9, BLOCK 2, ROSS'S ADDITION TO THE CITY OF NEW TACOMA, PIERCE COUNTY, W.T., ACCORDING TO THE PLAT THEREOF, RECORDED IN BOOK 1 OF PLATS, PAGE 55, RECORDS OF PIERCE COUNTY AUDITOR.

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

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