

Multifamily Property Tax Exemption

City of Tacoma | Community and Economic Development Department

City Council Meeting

July 15, 2025

Resolutions 41718 & 41719

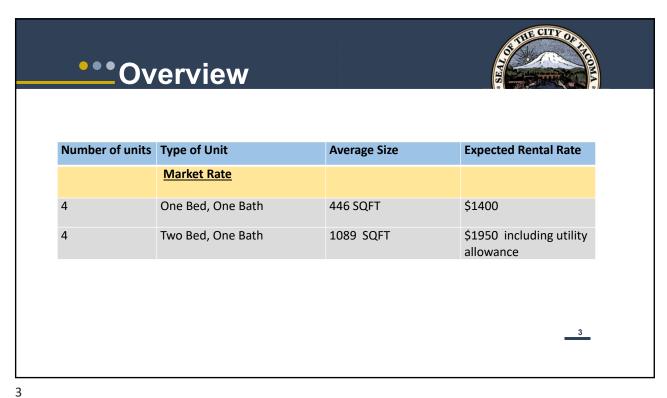
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••••Overview



- Resolution 41718
- •8 year MFTE
- 616 S 34TH ST
- Lincoln Mixed Use Center
- •8 Units

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Fiscal Implications



Taxes Generated	
Projected Total Sales Tax Generated for City	\$59,000
Projected Sales Tax Generated for City by construction	\$13,000
Total Projected Sales Tax Generated	\$72,000
Taxes Exempted	
Projected Total Taxes to be Exempt by City	\$19,000
Net Positive Impact	\$53,000

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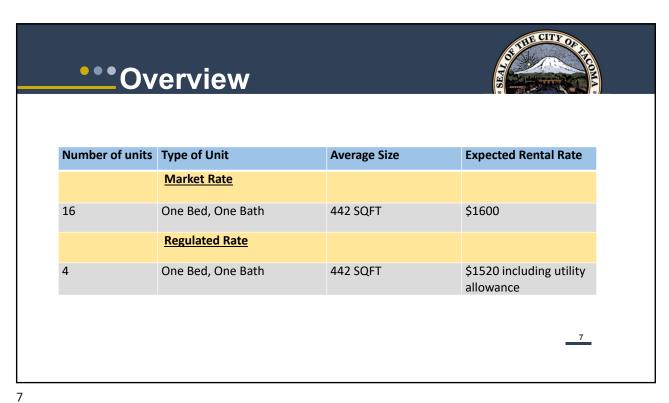
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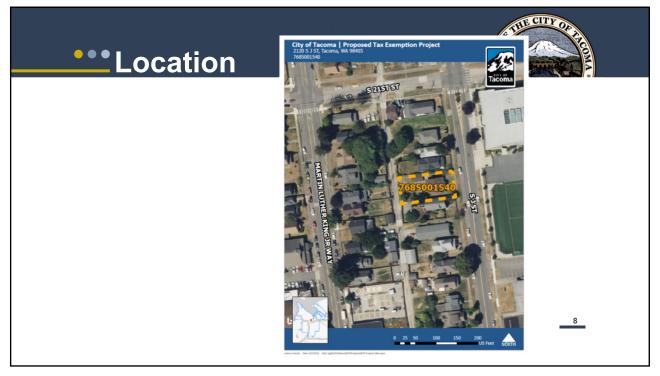
••• Overview



- Resolution 41719
- 12 year MFTE
- •2120 South J Street
- Downtown Regional Growth Center
- •20 Units

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Fiscal Implications



Taxes Generated	
Projected Total Sales Tax Generated for City	\$221,000
Projected Sales Tax Generated for City by construction	\$25,000
Total Projected Sales Tax Generated	\$246,000
Taxes Exempted	
Projected Total Taxes to be Exempt by City	\$54,000
Net Positive Impact	\$201,000

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