



## RESOLUTION NO. 39690

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 ADG MLK, LLC, for the  
4 development of 247 multi-family market-rate rental housing units to be  
5 located at 1009 and 1023 Martin Luther King Jr. Way; 1014, 1016, 1018,  
6 and 1022 South J Street; and 1007 South 11th Street, in the Downtown  
7 Regional Growth Center.

8 WHEREAS the City has, pursuant to chapter 84.14 of the Revised Code of  
9 Washington, designated several Residential Target Areas for the allowance of a  
10 limited property tax exemption for new multi-family residential housing, and  
11

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

17 WHEREAS ADG MLK, LLC, is proposing to develop 247 new market-rate  
18 rental units to consist of 117 studio units, ranging in size from 350-600 square feet  
19 and renting for \$800-\$1,400 per month; 121 one-bedroom, one-bath units ranging  
20 in size from 600-1,000 square feet and renting for \$1,400-\$2,300 per month; and  
21 nine two-bedroom, two-bath units, 1,000 square feet in size and renting for \$2,300  
22 per month; as well as 263 on-site residential parking stalls and 16,800 square feet  
23 of retail space, and

24 WHEREAS the Director of Community and Economic Development has  
25 reviewed the proposed property tax exemption and recommends that a conditional  
26 property tax exemption be awarded for the property located at 1009 and



1023 Martin Luther King Jr. Way; 1014, 1016, 1018, and 1022 South J Street; and  
1 1007 South 11th Street, as more particularly described in the attached Exhibit "A";

2 Now, Therefore,

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

4  
5 Section 1. That the City Council does hereby approve and authorize a  
6 conditional property tax exemption, for a period of eight years, to ADG MLK, LLC,  
7 for the property located at 1009 and 1023 Martin Luther King Jr. Way; 1014,  
8 1016, 1018, and 1022 South J Street; and 1007 South 11th Street, in the  
9 Downtown Regional Growth Center, as more particularly described in the  
10 attached Exhibit "A."  
11

12 Section 2. That the proper officers of the City are authorized to execute a  
13 Multi-Family Housing Eight-Year Limited Property Tax Exemption Agreement with  
14 ADG MLK, LLC, said document to be substantially in the form of the proposed  
15 agreement on file in the office of the City Clerk.  
16

17 Adopted \_\_\_\_\_  
18

19 \_\_\_\_\_  
Mayor

20 Attest:  
21 \_\_\_\_\_  
22 City Clerk

23 Approved as to form:  
24  
25 \_\_\_\_\_  
26 Deputy City Attorney

Legal description approved:  
\_\_\_\_\_  
Chief Surveyor  
Public Works Department



**EXHIBIT "A"**

**LEGAL DESCRIPTION**

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**Tax Parcel Nos:** 2010210030, 2010210040 (1009 and 1023 MLK Jr. Way)

**Legal Description:**

That portion of the Southwest quarter of the Northeast quarter of Section 05, Township 20 North, Range 03 East, W.M., more particularly described as follows:

Lots 5 through 12, inclusive, Block 1021, Map of New Tacoma, Washington Territory, according to the Plat filed for record February 3, 1875, in the office of the Pierce County Auditor;

Together with the westerly 10 feet of the alley abutting thereon as vacated by Ordinance No. 2130 of the City of Tacoma.

**Tax Parcel Nos:** 2010200020, 2010200030, 2010200040, 2010200050 (1014, 1016, 1018, 1022 South J Street)

**Legal Description:**

That portion of the Southwest quarter of the Northeast quarter of Section 05, Township 20 North, Range 03 East, W.M., more particularly described as follows:

Lots 6 through 10, inclusive, Block 1020, Map of New Tacoma, Washington Territory, according to the Plat filed for record February 3, 1875, in the office of the Pierce County Auditor;

Together with the easterly 10 feet of the alley abutting thereon as vacated by Ordinance No. 2130 of the City of Tacoma.

**Tax Parcel No:** 2010200070 (1007 South 11th Street)

**Legal Description:**

That portion of the Southwest quarter of the Northeast quarter of Section 05, Township 20 North, Range 03 East, W.M., more particularly described as follows:



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The West 55 feet of Lot 11 and the West 58.5 feet of Lot 12, Block 1020, Map of New Tacoma, Washington Territory, according to the Plat filed for record February 3, 1875, in the office of the Pierce County Auditor;

Together with the easterly 10 feet of the alley abutting thereon as vacated by Ordinance No. 2130 of the City of Tacoma.