



## RESOLUTION NO. 40071

1 A RESOLUTION relating to the multi-family property tax exemption program;  
2 authorizing the execution of a Multi-Family Housing 12-Year Limited Property  
3 Tax Exemption Agreement with Annie Brown, for the development of four  
4 multi-family market-rate and affordable housing units to be located at 4014  
5 South Warner in the Tacoma Mall Mixed-Use Center.

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

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

14 WHEREAS Annie Brown is proposing to develop three new market-rate  
15 housing units to consist of two one bedroom, one bath units, with an average size  
16 of 450 square feet and renting for approximately \$1,044 per month, and one two  
17 bedroom, two bath unit with an average size of 950 square feet and renting for  
18 approximately \$1,344 per month; and one affordable-rate one bedroom, one bath  
19 unit, with an average size of 450 square feet, and renting for approximately \$1,194  
20 per month, and including basic utilities, as well as two on-site residential parking  
21 stalls, and  
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23 WHEREAS, although at this time, the market rate expected rents and the  
24 affordable rents are nearly the same and are deemed "affordable", over the twelve  
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1 year exemption as the market rate rents increase, the two affordable units will  
2 continue to comply with the allowable and affordable rates, and

3 WHEREAS the Director of Community and Economic Development has  
4 reviewed the proposed property tax exemption and recommends that a conditional  
5 property tax exemption be awarded for the property located at 4014 South Warner  
6 in the Tacoma Mall Mixed-Use Center, as more particularly described in the  
7 attached Exhibit "A"; Now, Therefore,

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

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11 Section 1. That the City Council does hereby approve and authorize a  
12 conditional property tax exemption, for a period of 12 years, to Annie Brown, for the  
13 property located at 4014 South Warner in the Tacoma Mall Mixed-Use Center, as  
14 more particularly described in the attached Exhibit "A."

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

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4 Adopted \_\_\_\_\_

5 \_\_\_\_\_  
6 Mayor

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8 \_\_\_\_\_  
9 City Clerk

10 Approved as to form: \_\_\_\_\_ Legal description approved:

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12 \_\_\_\_\_  
13 Deputy City Attorney \_\_\_\_\_  
14 Chief Surveyor  
15 Public Works Department

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**EXHIBIT "A"**

**LEGAL DESCRIPTION**

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Tax Parcel: 2890000344

Legal Description:

That portion of the Northwest Quarter of the Southwest Quarter of Section 18, Township 20 North, Range 03 East of the Willamette Meridian, more particularly described as follows:

The East 65.00 feet of Lots 7 and 8, Block 12, Cascade Park Addition to Tacoma, W.T., according to the Plat thereof recorded in Volume 1 of Plats at Page 120, in the Records of Pierce County Auditor;

Except the East 3 feet conveyed to the City of Tacoma by Deed recorded under Auditor's No. 2391592.

(Also known as Parcel B of City of Tacoma Boundary Line Adjustment MPD2007- 40000097559, Recorded December 5, 2007 under Recording Number 200712055005, Records of Pierce County, Washington.)

Situate in the City of Tacoma, County of Pierce, State of Washington.