



## RESOLUTION NO. 39713

1 A RESOLUTION relating to the multi-family property tax exemption program;  
2 authorizing the execution of a Multi-Family Housing 12-Year Limited  
3 Property Tax Exemption Agreement with Novotny, Inc., for the  
4 development of 12 multi-family market-rate and affordable housing units  
to be located at 7602 Pacific Avenue in the 72nd and Pacific 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  
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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 Novotny, Inc., is proposing to develop 12 new market-rate and  
16 affordable housing units to consist of seven one-bedroom, one-bath units,  
17 800 square feet in size and renting for \$1,000 per month; and five two bedroom,  
18 one and one-half bath units, 900 square feet in size and renting for \$1,250 per  
19 month, as well as 12 on-site residential parking stalls, and  
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21 WHEREAS the Director of Community and Economic Development has  
22 reviewed the proposed property tax exemption and recommends that a conditional  
23 property tax exemption be awarded for the property located at 7602 Pacific Avenue,  
24 as more particularly described 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 12 years, to Novotny, Inc., for the property located at 7602 Pacific Avenue in the 72nd and Pacific 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 12-Year Limited Property Tax Exemption Agreement with Novotny, Inc., 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"**

**LEGAL DESCRIPTION**

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Tax Parcel: 7850000720

Legal Description:

That portion of the Southeast quarter of the Southwest quarter of Section 28, Township 20 North, Range 03 East, W.M., more particularly described as follows:

Beginning at the intersection of the West line of Pacific Avenue and a line parallel with and 225 feet North of the South line of Lot 10 of T.J. Spooner's Five-Acre Lots in Section 28, Township 20 North, Range 03 East, W.M., according to the Plat thereof recorded in Volume 1 of Plats at Page 65, Pierce County, Washington;

Thence on said parallel line West to the East line of that certain property conveyed to Robert G. Johnson and Thea I. Johnson, husband and wife, by deed recorded under Recording No. 2235987;

Thence North along the East line of said Johnson tract 75 feet, more or less, to the South line of South 76th Street, as appropriated by the City of Tacoma;

Thence on said South line of 76th Street, easterly to the West line of Pacific Avenue;

Thence southerly along said West line of Pacific Avenue 75 feet, more or less, to the Point of Beginning.

Except any portion lying within the North 30th feet of the East one-half of said Lot 10, conveyed to the City of Tacoma for street purposes by deed recorded under Auditor's File Number 1753488.