



# Multifamily Property Tax Exemption

City of Tacoma | Community and Economic  
Development Department

**City Council Meeting**  
**February 10, 2026**  
**Resolutions 41853 & 41854**



## Overview



- Resolution 41853
- 12-year MFTE
- 4508 S Warner St
- Tacoma Mall Regional Growth Center
- 8 Units

# Overview



Number of units	Type of Unit	Average Size	Expected Rental Rate
	<b><u>Market Rate</u></b>		
6	One Bed, One Bath	423 SQFT	\$1520
	<b><u>Regulated Rate</u></b>		
2	One Bed, One Bath	423 SQFT	\$1520 (including utility allowance)

# Location



# Fiscal Implications



<b>Taxes Generated</b>	
Projected Total Sales Tax <b>Generated</b> for City	\$88,000
Projected Sales Tax <b>Generated</b> for City by construction	\$14,000
<b>Total Projected Sales Tax Generated</b>	<b>\$102,000</b>
<b>Taxes Exempted</b>	
<b>Projected Total Taxes to be Exempt by City</b>	<b>\$31,000</b>
<b>Net Positive Impact</b>	<b>\$71,000</b>

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# Overview



- Resolution 41854
- 12-year MFTE
- 312 S 28<sup>th</sup> Street
- Downtown Regional Growth Center
- 4 Units

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# Overview



Number of units	Type of Unit	Average Size	Expected Rental Rate
<b><u>Market Rate</u></b>			
1	One Bed, One Bath	500 SQFT	\$1520/month
2	One Bed, 2.5 Bath	1000 SQFT	\$2100/month
<b><u>Regulated Rate</u></b>			
1	One Bed, One Bath	500 SQFT	\$1520 (including utility allowance)

# Location



# Fiscal Implications



<b>Taxes Generated</b>	
Projected Total Sales Tax <b>Generated</b> for City	\$44,000
Projected Sales Tax <b>Generated</b> for City by construction	\$8,000
<b>Total Projected Sales Tax Generated</b>	<b>\$52,000</b>
<b>Taxes Exempted</b>	
<b>Projected Total Taxes to be Exempt by City</b>	<b>\$18,000</b>
<b>Net Positive Impact</b>	<b>\$34,000</b>



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