



RESOLUTION NO. 39181

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 Family Living, LLC, for the
4 development of six multi-family market-rate and affordable rental housing
units to be located at 4518 South Junett Street in the Tacoma Mall
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 Family Living, LLC, is proposing to develop four new
16 market-rate and affordable rental units to consist of two two-bedroom, two and
17 one-half bath units of 1,040 square feet, renting for approximately \$1,000 per
18 month, and four three-bedroom, two and one-half bath units of 1,087 square feet,
19 renting for approximately \$1,200 per month, as well as six on-site residential
20 parking spaces, and
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22 WHEREAS the Director of Community and Economic Development has
23 reviewed the proposed property tax exemption and recommends that a conditional
24 property tax exemption be awarded for the properties located at 4518 South Junett
25 Street, 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 Family Living, LLC, for the properties located at 4518 South Junett Street, 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 Family Living, LLC, 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



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EXHIBIT "A"

Legal Description

Tax Parcel: 2890001920

That portion of the Southeast quarter of the Southwest quarter of Section 18, Township 20 North, Range 03 East, W.M., more particularly described as follows:

The South 10 feet of Lot 8, all of 9 and 10, and the North 5 feet of Lot 11, Block 33, Cascade Park Addition to Tacoma, W.T., as per the Plat recorded in Volume 1 of Plats at Page 120, records of the Pierce County Auditor;

Except the West 4 feet conveyed to the City of Tacoma by Deed recorded under Recording Number 201006100129.

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