

Multifamily Property Tax Exemption

City of Tacoma | Community and Economic Development Department

City Council Meeting

September 13, 2022

Resolution Nos. 41023 & 41024

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••••Overview



- Resolution 41023
- 2502 Pacific Avenue
- 199 Units
- Request amendment from 12 year to8 year tax exemption

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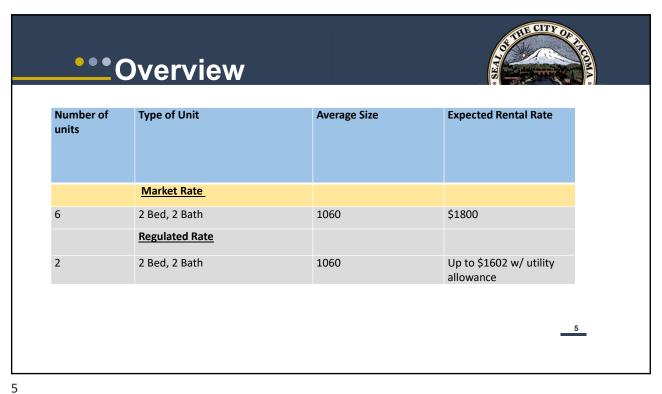
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••••Overview



- Resolution 41024
- 12 year MFTE
- •2533 Tacoma Avenue South
- Downtown Regional Growth Center
- •8 Units

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Fiscal Implications



Taxes Generated	
Projected Total Sales Tax Generated for City	\$86,500
Projected Sales Tax Generated for City by construction	\$22,100
Total Projected Sales Tax Generated	\$108,600
Taxes Exempted	
Projected Total Taxes to be Exempt by City	\$56,000
Net Positive Impact	\$52,600

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