

Multifamily Property Tax Exemption

City of Tacoma | Community and Economic Development Department

City Council Meeting

March 20, 2018

RES #39957,39958,39959

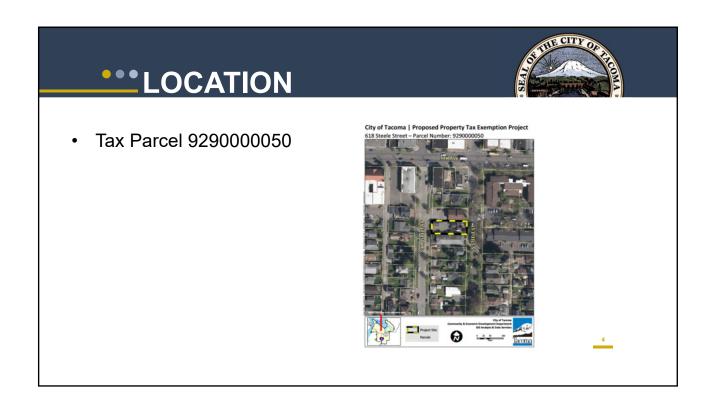
••••OVERVIEW



- Resolution # 39957
- 618 Steele Street, LLC.
- 13 units: 10 market rate and 3 affordable
- 9 parking stalls
- 6th Avenue Mixed Use Center

2

••••OVERVIEW **Type of Unit Average Size Expected Rental Number of** units Rate **Market Rate** One bedroom, one \$1100 590 SQFT bath Two bedroom, one 590 SQFT \$1300 bath Affordable Rate \$1342* with Two bedroom, one 590 SQFT bath utilities



••••OVERVIEW



- Resolution # 39958
- Bear Mountain Holdings LLC
- 4338 South Cedar Street
- Tacoma Mall Mixed Use Center
- 14 units: 11 market rate and 3 affordable
- 7 parking stalls



••••OVERVIEW



Number of units	Type of Unit	Average Size	Expected Rental Rate
Market Rate			
11	One bedroom, one bath	400SQFT	\$900
Affordable			
Rate			
3	One bedroom, one bath	400SQFT	\$900







• Tax Parcel 2890001510



••••OVERVIEW



- Resolution # 39959
- Dragon Bowline LLC
- 304,306 & 308 Puyallup Avenue
- 152 units: 121 market rate and 31affordable
- Transit Oriented Development
- 3,190 SQFT of retail space

8

••••OVERVIEW



Number of units	Type of Unit	Average Size	Expected Rental Rate
Market Rate			
84	Studio	305 SQFT	\$850
29	One bedroom, one bath	400 SQFT	\$1100
8	Two bedroom, one bath	585 SQFT	\$1350
Affordable Rate			
21	Studio	305 SQFT	\$850
8	One bedroom, one bath	400 SQFT	\$1192* with utilities
2	Two bedroom, one bath	585 SQFT	\$1342* with utilities

9

LOCATION



 Tax Parcels 2074200010, 2074200030 & 2074200040



10



Multifamily Property Tax Exemption

City of Tacoma | Community and Economic Development Department City Council Meeting March 20, 2018 RES #39957,39958,39959