



RESOLUTION NO. 41865

1 A RESOLUTION relating to the Downtown Tacoma Business Improvement
2 Area; continuing the Downtown Tacoma Business Improvement Area
3 (“BIA”) for the 39th year, providing for levy assessments and other
4 income, in the amount of \$1,960,865; and approving the renewed BIA
5 annual work plan, budget, and assessment rates from May 1, 2026,
6 through April 30, 2027.

7 WHEREAS the Downtown Tacoma Business Improvement Area (“BIA”),
8 at their annual meeting on February 26, 2026, approved their annual budget,
9 work program, and assessment rates, and

10 WHEREAS this resolution will authorize the levy of the 39th year of the
11 renewed BIA annual assessment upon buildings and other real estate within
12 the BIA boundaries for the period of May 1, 2026, through April 30, 2027, and

13 WHEREAS the BIA assesses each ratepayer for two categories, a Use
14 Rate and a Land Rate, with the Use Rate split into High Intensity Use Rate and
15 Low Intensity Use Rate, and

16 WHEREAS the High Intensity Use Rate is assessed to improved
17 property, and the Low Intensity Use Rate to undeveloped and surface area
18 parking lots, with the Land Rate applying to all parcels, and

19 WHEREAS the assessment rates for the 39th year of the BIA will be
20 \$0.16 per square foot for the High Intensity Use Rate, \$0.09 for the Low
21 Intensity Use Rate, and \$0.06 for the Land Rate, and

22 WHEREAS the income collected is projected to be 3.5 percent higher
23 than the previous year due to the increase in rates as well as new developments
24 within the BIA boundary, and
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WHEREAS total expenditures are projected to increase by 0.4 percent, to \$2,024,180; the difference between expenses and income will be funded through the BIA Reserve Fund held at the City; Now, Therefore,

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF TACOMA:

Section 1. That the proper officers of the City are hereby authorized to continue the Downtown Tacoma Business Improvement Area (“BIA”) for the 39th year, providing for the levy assessments and other income, in the amount of \$1,960,865; and approving the renewed BIA annual work plan and annual budget, and assessment of rates from May 1, 2026, through April 30, 2027.

Section 2. That the City Manager, or designee, is hereby authorized to take and execute any additional measures or documents that may be necessary to complete this transaction which are consistent with the approved form of documents referenced by this Resolution, and the intent of this Resolution.

Adopted _____

Mayor

Attest:

City Clerk

Approved as to form:

Deputy City Attorney