



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

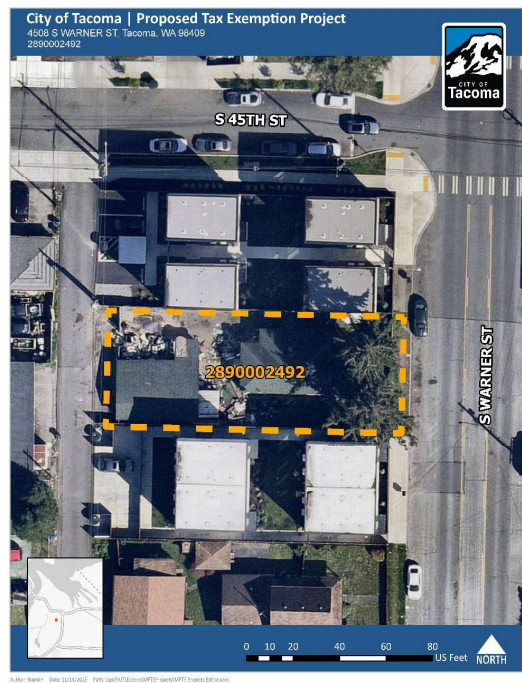
Overview



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

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Location



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Fiscal Implications



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

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Overview



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

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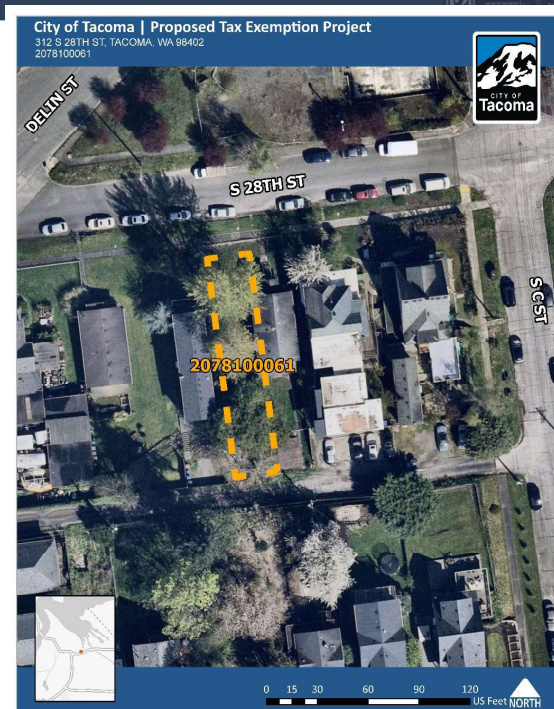
Overview



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

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Location



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Fiscal Implications



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



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