



Multifamily Property Tax Exemption

City of Tacoma | Community and Economic Development

City Council Meeting

July 14, 2026

Resolution No. 41958

Overview

- Resolution 41958
- 7056 Fawcett Ave
- Michael Hopkins

**7 Total
Units**

**2 Affordable
Units**

**3 Parking
Spaces**

**12-Year
Property Tax
Exemption**

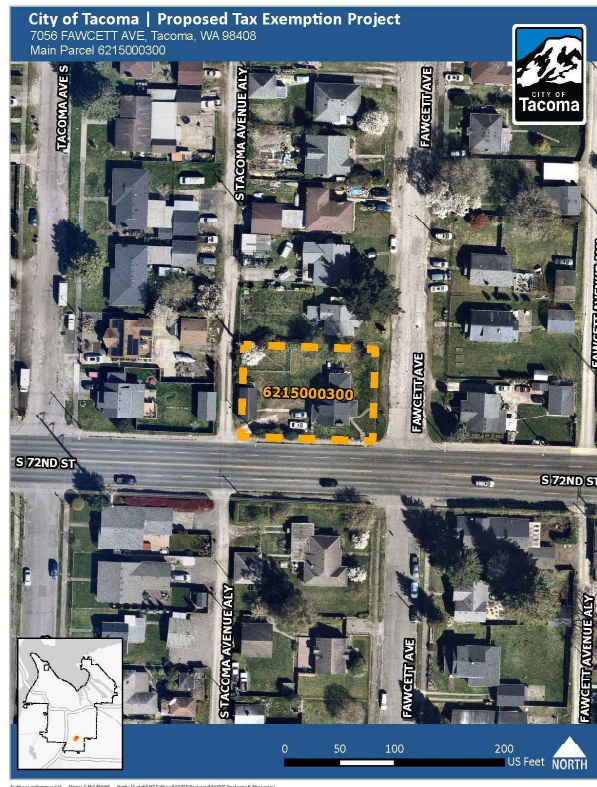
Overview

Number of Units	Type of Unit	Average Size	Rental Rate
	<u>Market Rate</u>		
4	Two Bedroom, Two Bath	750 SQFT	\$2000
1	Three Bedroom, Two Bath	1200	\$2200
	<u>Regulated Rate</u>		
2	Two Bedroom, Two Bath	750 SQFT	\$1825 (including utility fees)



Location

- UR3 (Expansion Area)
- 7056 Fawcett Ave



Fiscal Implications

Taxes Generated	
Projected Total Sales Tax Generated for City	\$77,000
Projected Sales Tax Generated for City by construction	\$13,000
Total Projected Sales Tax Generated	\$90,000
Taxes Exempted	
Projected Total Taxes to be Exempt by City	\$29,000
Net Positive Impact	\$61,000



CITY OF
Tacoma