

CITY OF TACOMA

MULTI-FAMILY PROPERTY TAX EXEMPTION

(PURSUANT TO CHAPTER 84.14 RCW AND Chapter 13.17 TMC)

To be completed by the owner of the real estate or, of rights under a Purchase and Sale Agreement.

1) This application is for:

- 8-Year Exemption _____ OR
 12-Year Exemption _____ (20% of the units must remain affordable as defined by ESSHB 1910
for a period of at least 12 years)

2) Applicant information:

Name of Applicant (Print) _____ Date _____

Address of Applicant _____

Ownership Interest in property: Fee Simple ___ Contract Purchaser ___ Other (Describe) _____

Phone _____ Email: _____

3) Project Information:

Project Name: _____

Project Address: _____

Parcel Number(s): _____

Legal Description: _____

Developer/Owner: _____

Architect: _____

General Contractor: _____

4) Project Description:

New Construction: Yes ___ No ___

If existing building: Are residential units vacant? Yes___ No ___

If No, please provide proof of 90 days move notice and offer for moving expense benefits if qualified for.

Total SQFT of Building _____

Total # of Units _____

Attached Plans: Site _____ Floor _____ Elevation _____ Color Rendering

Type and Number of Units: Apartments _____ Owned Units _____

Parking only for housing units: # of Stalls _____

Commercial Space: _____ SQFT. Retail Space: _____ SQFT

Office Space: _____ SQFT

Non-residential parking stalls: _____ Levels: _____

5) Names of all signors (PRINT LEGIBLY and SIGN):

| | |
|-------|-------|
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |

6) Project Specifics:

| | | | | | | | |
|--------------------|---|------|--|----------|---|------|----|
| <i>Apartments</i> | | | | | | | |
| Studio | # | SQFT | | Bathroom | # | Rent | \$ |
| 1-Bedroom | # | SQFT | | Bathroom | # | | |
| 2-Bedroom | # | SQFT | | Bathroom | # | | |
| 3-Bedroom | # | SQFT | | Bathroom | # | | |
| <i>Owned Units</i> | | | | | | | |
| Studio | # | SQFT | | Bathroom | # | Rent | \$ |
| 1-Bedroom | # | SQFT | | Bathroom | # | | |
| 2-Bedroom | # | SQFT | | Bathroom | # | | |
| 3-Bedroom | # | SQFT | | Bathroom | # | | |

Anticipated Construction Schedule: Start _____ Complete _____

Construction Budget:

Entire Project \$ _____ Residential with residential parking \$ _____

Source of Cost Estimate: Developer _____ Owner _____ Architect _____ Other _____

Targeted residential tenants/buyers: _____

Targeted Commercial/retail: _____

Contact(s): _____

NOTES:

1. The Property Tax Exemption begins the calendar year following completion of the project; not immediately following completion.
2. Assessor may require owners to submit pertinent data regarding the use of classified land.

NEXT STEPS:

Upon reviewing the application, the City may issue a Conditional Certificate of Acceptance of Tax Exemption based on the information provided by the applicant and approval of the City Council. The Conditional Certificate will be effective for not more than three (3) years from the date of Council approval, but may be extended for up to, but not more than an additional 24 months under certain circumstances. The City will issue a Final Certificate of Tax Exemption upon completion of the project, satisfactory fulfillment of all contract terms, a final inspection, and issuance of a Certificate of Occupancy by the City's Department of Public Works.

CONTRACTOR AND SUBCONTRACTOR INFORMATION

Are you willing to provide the following information about your housing development project?

1. Name of Company(s)? Yes _____ No _____

If yes, please list: _____

Using local contractors? Yes _____ No _____

If yes, please list: _____

Using in-state contractors? Yes _____ No _____

If yes, please list: _____

2. Number of Employees? Yes _____ No _____

Number and classification: _____

We encourage developers who are approved for the Property Tax Exemption to utilize and report the use of local architects, contractors, subcontractors, workers, suppliers including the City of Tacoma's Small Business Enterprise programs.

3. Do you intend to use local businesses? Yes _____ No _____

4. Do you intend to use Local Workers? Yes _____ No _____

5. I Do you intend to utilize the Small Business Enterprise programs on this project. Yes _____ No _____

If you do not intend to use the SBE programs; briefly describe why you do not intend to do so.

6. Will you pay union/prevailing wages to all/some of the workers and/or subcontractors? Yes ___ No ___

7. Will you be using union contractors/subcontractors? Yes _____ No _____

If yes, for what specialties? _____

If you do not intend to pay prevailing wages; briefly describe why you do not intend to do so.

8. Will you be using a Washington state licensed architect to prepare your plans? Yes _____ No _____

If yes, who: _____

For more information about the SBE programs, Keith Armstrong Supervisor, SBE Program (253) 594-7933 Please contact them and make arrangements to learn more about what these programs have to offer you and how they benefit the community. You can also get additional information about these programs by visiting www.cityoftacoma/SBE. There you can access the SBE program information.

If you agree to provide this information, we will provide the forms for you to complete. Your participation is voluntary. We hope to keep it voluntary by having developers and contractors provide this information without making it a requirement.

Thank you very much for your help to improve the Property Tax Exemption Program.