



# Multifamily Property Tax Exemption Program

## Application

### Eligibility Check

The proposed project:

- Is in a designated residential targeted area.
- Does not displace any existing residential tenants from property proposed for development without providing residents with comparable housing and opportunities to relocate.
- Is a multi-family or mixed-use project, which is at minimum 50% housing and provides at minimum four (4) new dwelling units.
- Will be completed within three years from the effective date of City Council approved Conditional Contract of Tax Exemption, with the possibility of an extension under the ordinance.

### Applicant

Name: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Phone: \_\_\_\_\_ Email Address: \_\_\_\_\_

### Owner

Name: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Phone: \_\_\_\_\_ Email Address: \_\_\_\_\_

### Project Information

Project Address: \_\_\_\_\_

Tax Assessor Parcel Number(s): \_\_\_\_\_

Project Name: \_\_\_\_\_

Residential targeted area where project will be located:

- Area A       Area B       Area C       Area D

Description of the project, including all uses in the proposed building and on-site amenities:

Total number of dwelling units proposed: \_\_\_\_\_

**Term of tax exemption requested:**

8-year

12-year

20-year

Number of units for which a tax exemption is requested: \_\_\_\_\_

Estimated total project cost: \_\_\_\_\_

Expected start date: \_\_\_\_\_ Expected completion date: \_\_\_\_\_

**Type of project:**

New construction

Conversion of existing structure

Rehabilitation of multifamily structure: List city code violation(s) \_\_\_\_\_

**If the project is to rehabilitate existing units:**

How long have the units been vacant: \_\_\_\_\_

If the units are occupied, how will the applicant provide existing tenants with relocation assistance:  
\_\_\_\_\_

Proposed Dwelling Units	Studio	1-BR	2-BR	3-BR+	Total units
Number of income-restricted units					
Number of market-rate units					
Average monthly total rental costs* (income-restricted)					
Average monthly total rental costs* (market-rate)					
Average unit size (sf)					
Development cost per unit					
Number of units vacant for 12 months or more**					
Number of units that are currently occupied**					

\* "total rental costs" means: all recurring and periodic charges for the use and occupancy of the premises, including but not limited to base rent, all non-discretionary rental costs such as non-refundable fees, maintenance fees, common area fees, parking fees, security fees, garbage and utility fees and the like. "total rental costs" shall not include discretionary rental costs, nonrecurring charges for costs incurred due to late payment, damages, deposits, legal costs, and the like.

\*\* To complete if applicant will rehabilitate existing units

Total site area: \_\_\_\_\_

Proposed density: \_\_\_\_\_

Non-residential floor area: \_\_\_\_\_

Detail on residential and non-residential parking area: \_\_\_\_\_

### Affordability – 12-year exemption

For projects seeking a 12-year exemption or any program with affordability requirements:

Proposed Dwelling Units	Studio	1-BR	2-BR	3-BR+	Total units
Number of income-restricted units					
Number of units at or below 80% AMI (low-income)					
Average rent for low-income units					
Number of units at or between 81% and 115% AMI (moderate-income)					
Average rent for moderate-income units					

## Affordability – 20-year exemption

For projects seeking a 20-year exemption or any program with affordability requirements:

Proposed Dwelling Units	Studio	1-BR	2-BR	3-BR+	Total units
Number of income-restricted units					
Qualified nonprofit or local government partner owner					

Additional requirements as determined by the City after pre-application meeting:

---



---



---



---

## Statement of Potential Tax Liability

As owner of the land described in this application, I hereby indicate by my signature that I am aware of the additional tax liability if and when the property ceases to be eligible for exemption. I am aware that the tax exemption must be cancelled if the property is converted from multifamily to another use. I am aware that if I decide to convert the multifamily housing to another use or intend to discontinue compliance with the affordable housing requirements, I must notify the [city department] and the county assessor within 60 days of the change in use or intended discontinuance.

Owner signature: \_\_\_\_\_ Date: \_\_\_\_\_

## Affirmation

As taxpayer(s) of the land described in this application, I hereby indicate by my signature that I am aware that the exemption does not begin until after the project is complete and I have applied for a Final Certificate of Exemption. I declare under penalty of perjury under the laws of the State of Washington that this application and any accompanying documents have been examined by me and that they are true, correct, and complete to the best of my knowledge.

Owner signature: \_\_\_\_\_ Date: \_\_\_\_\_

## Attachments

[Site plan] [Building floor plan]

**For use by City only:**

**Application fee paid**

**Approved**

**Denied, see: Community Development Director or designee written statement of the reason(s) for denial.**

**Notice of Denial and Right to Appeal sent to Applicant via USPS address:**

---

**Right to Appeal Notice sent to applicant via USPS**

**Approved with modifications:** \_\_\_\_\_

---

---

---

---