



**APPLICATION FOR TAX EXEMPTION ON MULTIPLE FAMILY UNITS
WITHIN A DESIGNATED RESIDENTIAL TARGET AREA:
COVER SHEET**

This application for Extension of Conditional Certificate of Tax Exemption must be accompanied by a fee deposit of \$508. The breakdown for this deposit is as follows:

- 1) \$381 for the City's application processing. (\$381 is three times the current \$127 hourly rate for processing land use permits.)
- 2) \$150 for the King County Assessors fee for administering the Multiple Family Tax Exemption program.

Please return the Application for Tax Exemption on Multiple Family Units within a Designated Residential Target Area along with the deposit payable to the City of Shoreline to the attention of Tom Boydell, Economic Development Manager, 17544 Midvale Avenue North, Shoreline, WA 98133.



**APPLICATION FOR TAX EXEMPTION ON MULTIPLE FAMILY UNITS
WITHIN A DESIGNATED RESIDENTIAL TARGET AREA**

(Pursuant to Chapter 84.14 RCW and City of Shoreline Ordinance No. 310)

Application fee required

NAME OF APPLICANT: _____	DATE: _____
ADDRESS OF APPLICANT: _____	PHONE: _____
NAME AND STREET ADDRESS OF PROJECT: _____	

PROGRAM REQUIREMENTS

Project must meet the following criteria for special valuation on multi-family property:

1. Be located within the residential target area designated for the tax incentive by the City.
2. Be within the first 250 tax exempt units of new or rehabilitated multiple family units having been approved within the North City Business District.
3. Be a multiple family or mixed-use project which provides 20 or more additional dwelling units.
4. Be completed within three years from the date of approval of the application, unless extended for good cause by the City.
5. Be designed to comply with all building codes, zoning and other applicable regulations.

Once application is approved, then:

1. The applicant and the City execute a contract to be approved by the City Council under which the Applicant agrees to implementation of the development on terms and conditions satisfactory to the City Council.
2. Once contract is executed, the City will issue a Conditional Certificate of Acceptance of Tax Exemption, based on the information provided by the Applicant. The Conditional Certificate will be effective for not more than three (3) years, but may be extended for an additional 24 months under certain circumstances. The City will issue, at the Applicant's request, a Final Certificate of Tax Exemption upon completion of the project and satisfactory fulfillment of all contract terms.

Note: Assessor may require owners to submit pertinent data regarding the use of classified land

PROJECT INFORMATION

Interest in Property: [] Fee simple: [] Contractor Purchaser: [] Other (describe) _____

County Assessor's Parcel Account #: _____

Street Address: _____

Legal Description: _____

New Construction: [] YES [] NO Rehabilitation of Existing Units: [] YES [] NO

If rehabilitated/demolished, Applicant must secure from the City verification of property noncompliance with applicable building codes.

Number of Units: New _____ Rehabilitated: _____

Number of Units for which you are applying for this exemption: _____

North City Business District Planned Action Development Submittal and Building Permit Submittal/Planned Action checklists are attached: [] YES [] NO

Required Preliminary Plans are attached: *Site Plan**: [] YES [] NO *Floor Plan*: [] YES [] NO

* The site plan must include a parking plan and a landscaping plan, and must also show proposed exterior building façade

Describe building use and square feet intended for each use _____

Projected cost of new construction/rehabilitation: _____

Source of cost estimate: _____

Expected date to start project: _____ Expected date to complete project _____

NARRATIVE STATEMENT

Provide a brief statement describing the project and setting forth the grounds for qualifications for tax exemptions:

AFFIRMATION

I understand that the value of new housing construction, conversion, and rehabilitation improvements qualifying under this chapter is exempt from ad valorem property taxation for ten successive years beginning January 1 of the year immediately following the calendar year of issuance of the certificate of tax exemption eligibility. _____ (*initial*)

I understand that at the conclusion of the ten-year exemption period, the new or rehabilitated housing cost shall be considered as new construction for the purposes of chapter 84.55 RCW. _____ (*initial*)

I am aware of the potential tax liability involved when the property ceases to be eligible for the incentive. _____ (*initial*)

I affirm that the submitted information is true and correct, subject to penalty of perjury under the laws of the State of Washington.

Signed this ___ day of _____, 200__.

Applicant signature