City of Shoreline
Planning & Community Development
17500 Midvale Avenue North Shoreline, WA 98133-4905
Phone: (206) 801-2500 Fax: (206) 801-2788
Email: pcd@shorelinewa.gov Web: www.shorelinewa.gov

APPLICATION FOR FINAL CERTIFICATE OF TAX EXEMPTION ON MULTIPLE FAMILY UNITS WITHIN A DESIGNATED RESIDENTIAL TARGET AREA - COVER SHEET

This application for Final Certificate of Tax Exemption must be accompanied by a $358.00 fee for the King County Assessor's Office fee for administering the Multiple Family Tax Exemption program *and* a statement of expenditures made with respect to each multi-family housing unit and the total expenditures made with respect to the the entire property.

Please submit this application for Final Conditional Certificate of Tax Exemption on Multiple Family Units within a Designated Residential Target Area, the statement of expenditures, and the $358.00 fee, payable to the King County Assessor, to the Planning & Community Development, 17500 Midvale Avenue North, Shoreline, WA 98133.

APPLICATION FOR FINAL CERTIFICATE OF TAX EXEMPTION ON MULTIPLE FAMILY UNITS WITHIN A DESIGNATED RESIDENTIAL TARGET AREA

(Pursuant to Chapter 84.14 RCW and City of Shoreline Ordinance No. 694 and SMC 3.27)

Application fee required

PROGRAM REQUIREMENTS

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

1. The project must be located within one of the residential targeted areas designated in SMC 3.27.030;
2. The project must be multifamily housing consisting of at least four dwelling units within a residential structure or as part of a mixed used development, in which at least 50 percent of the space must provide for permanent residential occupancy;
3. The project must be designed to comply with the city's comprehensive plan, applicable development regulations, and applicable building and housing code requirements;
4. At least 20 percent of the housing units must be affordable housing as defined in SMC 3.27.020;
5. For the rehabilitation of existing occupied multifamily projects, at least four additional residential units must be added except when the project has been vacant for 12 consecutive months or more;
6. The project must be scheduled for completion within three years from the date of issuance of the conditional certificate;
7. Property proposed to be rehabilitated must fail to comply with one or more standards of the applicable state or local building or housing codes. If the property proposed to be rehabilitated is not vacant, an applicant must provide each existing tenant housing of comparable size, quality, and price and a reasonable opportunity to relocate;
8. The mix and configuration of housing units used to meet the requirement for affordable units under this chapter shall be substantially proportional to the mix and configuration of the total housing units in the project; and
9. The applicant must enter into a contract with the city under which the applicant has agreed to the implementation of the project on terms and conditions satisfactory to the city. The contract must be approved by the city council.

Once this application is approved, then:

1. Upon approval of the application for Final Certificate of Tax Exemption, the City will, within 40 days of application, file the Final Certificate of Tax Exemption with the King County Assessor's Office and provide a copy to the applicant.

Please Note: The King County Assessor may require the applicant to submit pertinent data regarding the use of classified land.

APPLICATION INFORMATION

Name of Applicant: _____ Date: _____

Business Name of Applicant: _____

Mailing Address: _____

Phone: _____ Fax: _____ Email: _____

PROJECT INFORMATION

Property Description

Name of Project: _____

Street Address of Project: _____

Designated PTE Project Area: _____

Term of Exemption Applying For: ☐ Twelve Years

Was project completed within the required three-year period or any authorized extensions? ☐ Yes ☐ No

A statement of expenditures made with respect to each multi-family housing unite and the total expenditures made with respect tot the entire property is attached: ☐ Yes ☐ No

Number of Units Constructed - New: _____ Number of Units Constructed - Rehabilited: _____

Number of Type of Unites Expected: Studio ___ One Bedroom ___ Two Bedroom ___ Other ___

Number and percentage of affordable units: _____

Identify amount of square feet in building for the following uses - residential (including common living spaces), on-site parking, and commercial space in the space below:

NARRATIVE STATEMENT-COMPLETED WORK

Provide a brief statement describing the project and setting forth the grounds for qualifications for tax exemptions (attach another sheet if necessary) in the space below:

NARRATIVE STATEMENT-AFFORDABILTY

Provide a brief statement explaining that the project meets the affordable housing requirements for a twelve-year tax exemption as described in RCW 84.14.020 (attach another sheet if necessary):

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 12 successive years for qualified affordable housing multi-family projects beginning January 1st of the year immediately following the calendar year of issuance of the Final Certificate of Tax Exemption eligibility. _____ *(initial)*

I understand that by December 15th of each year and/or within 30 days after the first anniversary of the date of filing the Final Certificate of tax Exemption and each year thereafter, I will be required to file a report with the City of Shoreline that provides detailed information concerning rental rates, occupancy, and tenant incomes during the year. _____ *(initial)*

I understand at the conclusion of the 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 tax exemption incentive. _____ *(initial)*

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

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

Signed this ___ day of _____ , 20 ___

Applicant Signature: _____

To be Completed by City Staff

Application Number: _____ City Clerk Filing Number: _____

Date Conditional Application Received: _____

Date of Staff Review: _____

Comments: