



Economic Development
Location: 400 W. Gowe • Mail to: 220 4th Avenue South • Kent, WA 98032
Phone (253) 856-5454 FAX: (253) 856-6454
www.KentWA.gov

Multifamily Housing Property Tax Exemption Application

Pursuant to RCW 84.14 and Kent City Code Chapter 3.25

Please print in black ink only.

- Conditional Certificate
Contract Amendment
Final Certificate

Application #: _____ KIVA #: _____
P.S. OFFICE USE ONLY P.C. OFFICE USE ONLY

Project Name: _____

Address/Location: _____

King County Parcel Number (s): _____

Applicant: (mandatory)

Name: _____ Daytime Phone: _____

Mailing Address: _____ E-mail: _____

City/State/Zip: _____ Signature: _____

Property Owner(s) and Contract Purchaser(s):

(attach additional info/signature sheets if more than one property owner or contract purchaser)

Name: _____ Daytime Phone: _____

Mailing Address: _____ E-mail: _____

City/State/Zip: _____ Signature: _____

Name: _____ Daytime Phone: _____

Mailing Address: _____ E-mail: _____

City/State/Zip: _____ Signature: _____

Under penalty of perjury, the above signed property owner(s) certify that the above information is true and correct to the best of our knowledge and each state that we are all the legal owners of the property described above.

P.C. OFFICE USE ONLY:

Date Stamp: []

P.C. Initials: _____

Property Information:

Interest in Property: Fee Simple Contract purchaser Other (describe) _____

Land area (square feet): _____ Parcel #: _____ Zone: _____

Legal Description (attach separate sheet if needed): _____

Type of Project (check all that apply): Residential Rental Residential For-Sale Mixed Use

Write a description of the project: _____

New Construction: Yes No

Number of Dwelling Units: Rental: _____ For Sale: _____ Total: _____

Number of parking stalls only for housing units: _____

Commercial/Retail space square footage: _____

Number of non-residential parking stalls: _____

Type of parking: parking garage under building below ground surface

Number of stories: _____

Apartment Rentals:

Studio	# _____	sq ft _____	Rent \$ _____
1 bedroom	# _____	sq ft _____	Rent \$ _____
2 bedroom	# _____	sq ft _____	Rent \$ _____
3 bedroom	# _____	sq ft _____	Rent \$ _____
Total units	# _____		

Owned Units:

Studio	# _____	sq ft _____	Sale \$ _____
1 bedroom	# _____	sq ft _____	Sale \$ _____
2 bedroom	# _____	sq ft _____	Sale \$ _____
3 bedroom	# _____	sq ft _____	Sale \$ _____
Total units	# _____		

Land Cost: _____

Projected total cost of all improvements (new construction/rehabilitation): \$ _____

If mixed use, projected cost of residential improvements: \$ _____

Projected total project cost (land and all improvements): \$ _____

Source of cost estimate(s): _____

Estimated total assessed value for all improvements at project completion: \$ _____

Estimated total assessed value for land at project completion: \$ _____

Estimated construction start date: _____ Expected completion date: _____

List all permits and approvals obtained as of the date of this application: _____

Existing Residential Structures:

Were any residential structures demolished on the property in the past 12 months: Yes No

Number of units demolished in past 12 months: _____

Date of demolition: _____

Date dwelling units last occupied: _____

Will any existing residential structures be demolished on the property: Yes No

Number of existing units to be demolished: _____

Anticipated date of demolition: _____

Are any existing dwelling units currently occupied: Yes No

If NO, date dwelling units were last occupied: _____

Required Attachments to Application:

1. On-site management experience (for those projects with 100 units or more) (see 3.25.040.G).
2. Use of other financial incentives (see 3.25.040.H).
3. A brief narrative description of the project.
4. Site plan, elevations, and floor plans of the multifamily dwelling units and the overall structure(s) [please fold all plans].
5. Documentation of the following:
 - a. All tenants of residential rental structures on the project site have been notified per state statute of the termination of their tenancy.
 - b. The applicant's efforts to refer tenants to similar, alternative housing resources.
 - c. Any other actions the applicant has taken to minimize the hardship on tenants whose tenancies will be terminated.
 - d. Compliance with city development codes and downtown, multifamily, and mixed use design review guidelines.
6. Approval letter for waiver of the mixed-use requirement for a project in the DCE or GC-MU zones only.
7. Application fee of \$1,000. Check should be made payable to the City of Kent.

CONDITIONAL CERTIFICATION

The city may issue a Conditional Certificate of Acceptance of Tax Exemption, based on the information provided by the applicant and contract approval by the City Council. 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 pursuant to KCC 3.25.070. The city will issue a Final Certificate of Tax Exemption upon completion of the project, satisfactory fulfillment of all contract terms, issuance of a Certificate of Occupancy, and \$1,000 fee.

**STATEMENT OF ADDITIONAL TAX, INTEREST, AND PENALTY
DUE UPON CANCELLATION OF
MULTIFAMILY HOUSING EXEMPTION**

If the exemption is canceled for non compliance, an additional tax shall be imposed as follows:

- a. The difference between the tax actually paid and the tax that would have been due for the pro rata portion of the tax year following cancellation, and for each tax year thereafter, if the improvements had been valued without exemption, (not to exceed 3 years before discovery of the noncompliance); plus
- b. A penalty of 20 percent of the difference, plus
- c. Interest at the statutory rate on (a) + (b) + (c) are due within the times provided by RCW 84.40.350 through RCW 84.40.390, and the total bears interest thereafter at the rate provided for delinquent property taxes.

The additional tax, penalty, and interest constitute a lien by King County upon the land which attaches at the time the property is no longer eligible for exemption, and has priority to and must be fully paid and satisfied before a recognizance, mortgage, judgment, debt, obligation, or responsibility to or with the land may become charged or liable.

AFFIRMATION AND CERTIFICATION

As owner(s) of the land described in this application, I (We) hereby indicate by my (our) signature(s) below that I am (we are) aware of the additional tax liability to which the property will be subject if the exemption authorized by Chapter 84.14 RCW and Kent City Code 3.25 is canceled. I (We) declare under penalty of perjury under the laws of the State of Washington that the above information and any attachments are accurate, correct, and complete to the best of my (our) knowledge.

Signatures of all Owners and Contract Purchasers:

Owner's Signature	Date
Print Name	Title
Owner's Signature	Date
Print Name	Title