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PROPERTY TAX ABATEMENT APPLICATION

CONDITIONAL CERTIFICATE OF ACCEPTANCE

Application # _____

The information in this application applies to the property and development proposed for a multifamily tax abatement pursuant to Chapter 3.95 MTMC and Chapter 84.14 RCW.

Date: _____

Address(es) of Property Proposed for the Tax Abatement Program _____

<u>APPLICANT</u> <u>(Must be the Property Owner)</u>	
Name	_____
Address	_____
City	_____ State _____ Zip _____
Phone	_____ Fax _____
E-mail	_____

<u>CONTACT INFORMATION</u> <u>(If Different than the Property Owner)</u>	
Name	_____
Address	_____
City	_____ State _____ Zip _____
Phone	_____ Fax _____
E-mail	_____

- Complete the attached Informational Tables.
- Describe how the property will be used or developed in a way that increases/preserves property valuation on the proposed site: _____

In the nearby area: _____

- Will the project be built to condominium standards? _____

4. Existing Structures

Are there any existing structures on site? _____ YES _____ NO

If YES, List each structure, square footage, and value. _____

Indicate which existing structures on the property need to be demolished in order for some or all Multi-family units, as proposed in this application, to be built.

What is the estimated date of demolition? _____

5. What is the expected completion date for this project? _____

(Note: Projects must be completed within three years of the date this conditional application for property tax abatement is submitted, unless an extension is approved by the Community and Economic Development Director, pursuant to Chapter 3.95 MTMC).

6. Is the property owner willing to agree to provide, as part of the redevelopment, a connection to such common heating or cooling system that the City may provide? _____

7. Preliminary (or subsequent) site plan for project (to be attached).

8. Preliminary (or subsequent) floor plan for project (to be attached).

As the applicant and property owner of record, I am verifying that the information I am providing in this application is complete and accurate to the best of my knowledge and that I am aware of the potential tax liability involved when the property ceases to be eligible for the incentive provided under the Property Tax Abatement Program, as adopted by the City under Chapter 3.95 MTMC and as provided by Chapter 84.14 of the Revised Code of Washington.

SIGN

Owner / Agent _____ Date _____

PRINT

Owner / Agent _____ Date _____

OFFICIAL USE ONLY

Received By: _____ Date _____

Application Fee: _____ Receipt Number: _____

**PROPERTY TAX ABATEMENT
INFORMATIONAL TABLES**
(For Conditional Certificate of Acceptance)

Date: _____

1. Which type of property tax exemption is being applied for? Complete a separate table for each application type.

- Newly Constructed Converted Units Rehabilitated Units

Type of Residential Unit (List other types)	Number	Average Size (square feet) of Unit Type	Total Square Feet of Unit Type	Estimated Development Cost Per Unit	Estimated Monthly Rent or Sales Price Per Unit
Studio				\$	\$
1-Bedroom				\$	\$
2-Bedroom				\$	\$
3-Bedroom				\$	\$
More than 3-Bedroom				\$	\$
Other:				\$	\$
				\$	\$
				\$	\$
TOTALS					

Type of Use within the Building (List other types)	Gross Square Feet of Use	Percent of Building Square Footage	Estimated Development Cost of Use Type	Percent of Total Building Cost
Residential			\$	\$
Common Areas			\$	\$
Commercial – Office			\$	\$
Commercial – Retail			\$	\$
Under-Structure Parking			\$	\$
Outdoor Space (Within Building Footprint)			\$	\$
Other			\$	\$
			\$	\$
TOTALS (Entire Building)		100%	\$	100%

2. Other Cost Calculations:

Average development cost per unit = _____ / Unit

Average cost per net residential square foot = _____ / Square Foot

Average cost per net commercial square foot = _____ / Square Foot