



## ***Multifamily Housing Tax Exemption Checklist***

Submit the following items listed in the checklist below to be considered for a tax exemption to develop multiple family units per the requirements of the Multifamily Housing Tax Provisions found in [Chapter 3.27](#) of the Lake Stevens Municipal Code (LSMC). Click on the italicized links to view additional forms online.

### **Required Submittal Items**

- 1). \$ 810.00 fee payable by check or credit card upon application.
- 2). The *Tax Exemption Application* must be filled out completely and signed. If applicant is not the owner, a statement that the applicant is authorized by the owner to submit the application shall be provided.
- 3). Must be legible and drawn to scale in accordance with the [Basic Site Plan Checklist](#). Project may require a survey to verify setbacks and/or height. Must be no larger than 11" x 17" if submitted by mail or in person.
- 4). Provide complete floor plans. Must be no larger than 11" x 17" if submitted by mail or in person.
- 5). Attach a brief typed statement describing how the proposed project qualifies for a tax exemption per [Chapter 3.27 LSMC](#)
- 6). Submit Application with this checklist by email, in-person or by U.S. mail. Please submit any documents you have in pdf format.

**By Email:** Email documents to [jfenrich@lakestevenswa.gov](mailto:jfenrich@lakestevenswa.gov). List type of application in the subject line.

**In Person:** City of Lake Stevens City Hall, Permit Counter 1812 Main Street, Lake Stevens, WA 98258

**By Mail:** Lake Stevens Planning and Community Development, 1812 Main Street, PO Box 257 Lake Stevens, WA 98258



# Multifamily Tax Exemption Housing Application

Pursuant to Chapter 84.14 RCW and Chapter 3.27 LSCMC

## To Be Completed By Staff:

Date Received: \_\_\_\_\_

Staff Initials: \_\_\_\_\_

<b>Name of Applicant(s):</b>		
<b>Address:</b>		
City:	State:	Zip Code:
<b>Phone:</b>		<b>Alt. Phone:</b>
<b>Email:</b>		
<b>Primary Contact Name:</b>		
<b>Address:</b>		
City:	State:	Zip Code:
<b>Phone:</b>		<b>Alt. Phone:</b>
<b>Email:</b>		
<b>Property Owner:</b>		
<b>Address:</b>		
City:	State:	Zip Code:
<b>Property Address or Location:</b>		
<b>Tax Parcel No(s):</b>		<b>Area of Property (acres/sq ft):</b>
<b>Zoning:</b>		<b>Comprehensive Plan Designation:</b>
<b>Brief Description of Project:</b>		

Is this Project New Construction? YES <input type="checkbox"/> NO <input type="checkbox"/>		# of New Units:
Does this project include the Rehabilitation of Existing Units? YES <input type="checkbox"/> NO <input type="checkbox"/>		
Existing Empty:	Existing Occupied:	# of Units Applying for this exemption:
If existing units are vacant, date last occupied		Affidavit of Vacancy Attached? YES <input type="checkbox"/> NO <input type="checkbox"/>
<b>Which target area is the project located in?</b>		
<input type="checkbox"/> Downtown	<input type="checkbox"/> Lake Stevens Center	<input type="checkbox"/> 20 <sup>th</sup> Street
<input type="checkbox"/> Lundeen	<input type="checkbox"/> Soper Hill	
Is this application for an 8-year or 12-year property tax exemption?		
<input type="checkbox"/> 8-Year Exemption		<input type="checkbox"/> 12-Year Exemption
<b><u>Affordable Housing: Projects seeking a 12-year exemption are required to provide 20% of the units as affordable housing as follows.</u></b>		
Total Units by Type (Apartment, townhome, etc):		# of Affordable Units:

The project **must meet** the criteria listed below for special valuation on multifamily property

1. It is located within a *“Designated Residential Target Areas”* for the tax incentive.
2. It does not displace any existing residential tenants from the property proposed for development unless provided with housing of comparable size, quality, and price and a reasonable opportunity to relocate.
3. The project provides four or more additional dwelling units.
4. At least 50 percent of proposed multiple family housing units provide permanent residential occupancy.
5. The project will be completed within three years from the date of approval of the application.
6. It is designed to comply with all building codes, zoning and other applicable regulations.
7. The applicant must sign a contract with the city agreeing to conditions of the project development.
8. The Snohomish County Assessor may require owners to submit pertinent data regarding the use of classified land.

Upon approval of the application, the applicant and the city will **enter into an agreement** to implement the tax exemption of either 8 or 12 years.

The city may issue a **Conditional Certificate of Acceptance of Tax Exemption**, based on the information provided by the applicant. The Conditional Certificate will be effective for no more than three (3) years but may be extended for an additional 24 months under certain circumstances. The city will issue a Final Certificate of Tax Exemption upon completion of the project, satisfactory fulfillment of all contract terms, final inspections and issuance of a Certificate of Occupancy.

If the exemption is **canceled for noncompliance** or the **project ceases to be eligible** an **additional tax shall be imposed** as follows:

1. The difference between the tax actually paid and the tax which 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 three years before the discovery of the noncompliance); plus
2. A penalty of 20 percent of the difference, plus
3. Interest at the statutory rate on (a) / (b) from the date tax could have been paid without penalty if the improvements had been assessed at a value without regard to the exemption.

*Note: The additional tax, interest and penalties are due within the times provided by RCW 84.40.350-84.40.390 at the rate provided for delinquent property taxes. The additional tax, penalty and interest constitute a lien by the city of Lake Stevens 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 which the land may become charged or liable.*

**Affirmation:** As owner(s) of the land described in the application, I hereby indicate by my signature that I am aware of the additional tax liability to which the property will be subject if the exemption authorized by chapter 84.14 RCW, 1995 laws of Washington is canceled. I declare under penalty of perjury under the laws of the state of Washington that this application and any accompanying document have been examined by me and that they are true, correct, and complete to the best of my knowledge.

Signed at \_\_\_\_\_, Washington, this \_\_\_\_\_ day of  
\_\_\_\_\_, 20\_\_\_\_\_.

**Signature(s) of all Owner(s) and Contract Purchaser(s)**

**Print and Sign Name:** \_\_\_\_\_

**Print and Sign Name:** \_\_\_\_\_

**(For Official Use)**

Does the building comply with the City's Density and Dimensional Standards perLSMC 14.48? YES  NO

If answered 'No' above, please provide details here:

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