



Planning & Economic Development

Final Commercial Conversion Tax Deferral Application

Rev.20240909

Requirements for Applicants

The proposed project must meet all of the following criteria to be considered complete and eligible.

- Projects involving multiple parcels must submit applications for each qualifying site.
- A minimum of 10% of multi-family housing units will be rented or sold at affordable rates to low-income households earning less than 80% of Area Median Income.
- The property owner has a business license with the Department of Revenue, including a City endorsement.
- The property owner understands and acknowledges the 10-year compliance requirements outlined in [RCW 82.59.080](#), and that failure to comply with those requirements will result in all deferred sales and use taxes immediately due and payable in addition to interest. The DOR will assess interest at the rate provided for delinquent taxes and penalties retroactively to the date of deferral.
- Pictures of the completed project building/site will be submitted with the application.

Signature: _____ Date: _____

Property Owner Information

Property Owner _____ Project contact _____

Address of owner _____

Email _____ Phone _____

Taxpayer (if different from owner) _____ Tax Reporting # (WA) _____

Taxpayer address _____ Phone _____

Taxpayer contact _____ Taxpayer email _____

Project Information

Project Address _____ Parcel number(s): _____

Project Name _____ Conditional CC Contract # _____

Total buildings within project _____ Total building square footage _____

Dwelling units per building _____ Proposed average SF per dwelling unit _____

Commercial SF _____ Final construction cost: \$ _____

Project was: Completed within 3 years of the Commercial Conversion Conditional Contract (Approved _____)
 Completed within the period approved by an Extension (Issued _____)

A Certificate of Occupancy was issued for this project on _____ and a copy is attached.

Type of affordable housing to be offered:

- Affordable Rentals – 10% of units will be rented to residents earning less than 80% AMI.
- Affordable Owner-occupied – 10% of units will be sold to residents earning less than 80% AMI (Note: this requires deed restrictions).
- This project has also applied for the Multifamily Property Tax Exemption and will offer additive affordable units in compliance with that program as well.

Affordability Compliance

Complete information regarding ALL rental units in the project.

Unit type	Affordable	Market rate	Average monthly rent (affordable)	Average monthly rent (market rate)	Average unit size (SF)	Average development cost/unit
Studio						
1 bedroom						
2 bedroom						
3 bedroom						
4 bedroom						
Other (non-housing)						
Total						

Complete information regarding ALL affordable owner-occupied units for sale.

	Units	Bedrooms	Square Feet	Annual Household Income	At/or below 80% AMI
Affordable owner-occupied					
Market rate owner-occupied					
Other (non-housing)					
Total					

Statement of Tax Liability

- The property owner acknowledges the potential tax and interest liability if and when the property ceases to be eligible for the deferral and waiver.
The owner is aware that the tax deferral and waiver will be cancelled if the property is converted from multi-family to another use.
The property owner understands that if they decide to convert the multi-family housing to another use, or if applicable, if the owner intends to discontinue compliance with the affordable housing requirements, the owner must notify the City Planning and Economic Development Department within 60 days of the change in use or intended discontinuance.
Applicant acknowledges that a fee of \$2,000 per qualifying building is required to be paid before approval of the Final Underutilized Commercial to Affordable Housing Sales and Use Tax Deferral Certificate.

Affirmation

As property owner(s) of the land described in this application I/We declare that the project would not have built in this location but for the availability of the tax deferral. I/We declare under penalty of perjury under the laws of the State of Washington that this application and any accompanying documents have been examined by me and that they are true, correct, and complete to the best of my knowledge.

Signature(s) of all Taxpayer(s)

Form with three rows for signature, name and title, and date.

By typing my name in a signature field I agree that my typed name will be the electronic representation of my signature for all purposes, including legally binding agreements, declarations of fact under penalty of perjury, and acknowledgment of receipt of information and/or documents, just the same as a pen and paper signature.