



# Planning & Economic Development

## MFTE Conditional Property Tax Exemption Application

NOTE TO APPLICANT: Please answer each question completely. If more space is needed, attach additional paper. If you have any questions about this application, do not understand the questions, or need additional information regarding regulations or policies the City of Spokane, staff, [509-625-6500](tel:509-625-6500), will be happy to assist you.

**This application must be submitted *BEFORE* an application for building/ construction permits – initial here \_\_\_\_\_**

**The proposed project application must provide and meet all the following criteria to be considered complete and eligible. (Check to acknowledge)**

Located within a residential target area in an urban center designated for the tax incentive program by the City.

Does not displace any existing residential tenants from the property proposed for development without providing residents with comparable housing and opportunities to relocate.

Multi-family or mixed-use project, which is at minimum 50% housing and provides at minimum four new dwelling units within one building.

Project will be completed within three years from the effective date of the City Council approved Conditional Contract of Tax Exemption.

Name of Applicant \_\_\_\_\_ Date \_\_\_\_\_

Address of Applicant \_\_\_\_\_ Phone \_\_\_\_\_

Name of Taxpayer(s) \_\_\_\_\_

Taxpayer Address \_\_\_\_\_ Phone \_\_\_\_\_

Applicant email \_\_\_\_\_ Taxpayer email \_\_\_\_\_

### **PROJECT INFORMATION**

Project Address: \_\_\_\_\_ Project Name: \_\_\_\_\_

County Assessor's parcel number(s): \_\_\_\_\_

Residential-Use MFTE Target Area Current Zoning designation: \_\_\_\_\_

Current use is:      commercial      industrial      mixed-use      residential

Preliminary site and or floor plans submitted electronically to [incentives@spokanecity.org](mailto:incentives@spokanecity.org):      Site Plan      and      Floor Plan

Describe building use upon project completion: \_\_\_\_\_

Proposed square footage for: Total project \_\_\_\_\_, Average per dwelling unit \_\_\_\_\_, Commercial \_\_\_\_\_, Total # of buildings within the project \_\_\_\_\_, # dwelling of units per building \_\_\_\_\_, Estimated project cost: \$ \_\_\_\_\_

Expected start date: \_\_\_\_\_ Expected completion date: \_\_\_\_\_.

City Council wants to make certain they and the public understand the estimated total value of the City's forgone tax in providing the MFTE development incentive. So, please complete the following questions: What is the estimated post construction Future Market Value of your project: \_\_\_\_\_. How was this estimate calculated? Appraisal or by other methods (if other, please provide details): \_\_\_\_\_

**Type of Project: Check only the boxes that apply to your project.**

New Construction

Conversion of Existing Structure

Rehabilitation of Multi-Family Structure

Existing units are occupied and applicant will provided each existing tenant with housing of comparable size, quality, price and a

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[my.spokanecity.org/economicdevelopment/incentives/multi-family-tax-exemption](https://my.spokanecity.org/economicdevelopment/incentives/multi-family-tax-exemption) | [incentives@spokanecity.org](mailto:incentives@spokanecity.org)

reasonable opportunity to relocate. Details: \_\_\_\_\_

Existing units have been continuously vacant for 12 or more months, since \_\_\_\_\_ [last date of occupancy]. There are \_\_\_\_\_ [#] existing vacant units. \_\_\_\_\_ Existing units have been vacant since \_\_\_\_\_ which is less than 12 months. Project includes rehabilitation of all \_\_\_\_\_ [#] of the existing units, plus creation of \_\_\_\_\_ [#] additional units (must be at least 4).

“Before” photos submitted electronically to [incentives@spokanecity.org](mailto:incentives@spokanecity.org) show key features of the property prior to construction of the project.

**Post Construction Term and Type of Exemption to be Sought**

- \_\_\_\_\_ 8-yr Market Rate Exemption (no income and rent restrictions) \*only available within the Spokane Targeted Investment Area.
- \_\_\_\_\_ 12-yr Affordable Rentals of 4-11 units, 25% of the units will be income and rent restricted.
- \_\_\_\_\_ 12-yr Affordable Rentals of 12 + units, 30% of the units will be income and rent restricted.
- \_\_\_\_\_ 12-yr Owner Occupied units, 25% of all units will be sold as affordable to moderate income households – requires deed restrictions.

Units within the 12-yr program that are set aside for low and moderate income household must:

Initial Here

1. Be dispersed throughout the building and distribution proportionally among the buildings; 2. not be clustered in certain sections of the building or stacked; 3. be comparable to market-rate units in terms of unit size and leasing terms; 4. be comparable to market-rate units in terms of functionality and building amenities and access.

\_\_\_\_\_ 20-yr Permanent Affordable Owner Occupancy, 25% of the units will be sold to qualified non-profit or housing authority for owners at 80% of AMI – deed restrictions apply.

**STATEMENT OF POTENTIAL TAX LIABILITY ONCE THE EXEMPTION BEGINS**

**Note: additional tax and penalties may be due upon cancellation of exemption. (check to acknowledge)**

- \_\_\_\_\_ The property owner/taxpayer acknowledges the potential tax liability if and when the property ceases to be eligible for exemption.
- \_\_\_\_\_ The owner/taxpayer is aware that the tax exemption must be cancelled if the property is converted from multi-family to another use.
- \_\_\_\_\_ The property owner/taxpayer 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 and the Spokane County Assessor within **60 days** of the change in use or intended discontinuance.

**APPLICATION FEE**

\_\_\_\_\_ Applicant acknowledges that a MFTE permit fee of \$1,000 per qualifying parcel is required to be paid before the Conditional Contract will be completed and sent to City Council for approval.

**AFFIRMATION**

As **taxpayer(s)** of the land described in this application, I hereby indicate by my signature that I am aware that the exemption does not begin until after the project is complete and I have applied for a Final Certificate of Exemption. I 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)**

\_\_\_\_\_ Date \_\_\_\_\_

\_\_\_\_\_ 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.

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