



Development Services Center

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, 509-625-6300, 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 Owner(s) _____
 Owner Address: _____ Phone _____
 Applicant email _____ Owner email _____

PROJECT INFORMATION

Project Address: _____ Project Name: _____
 County Assessor’s parcel number(s): _____
 Residential-Use Target Area _____ Zoning designation: _____
 Current use is: ____commercial ____industrial ____mixed-use ____residential
 Preliminary site and or floor plans submitted electronically: ____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 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 reasonable opportunity to relocate.

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 show key features of the property prior to construction of the project.

AFFORDABILITY

Proposed project is seeking an eight year exemption Proposed project is seeking a twelve year exemption
(*"Affordable" housing means that housing costs including utilities other than telephone do not exceed 30% of the occupant's monthly income.*)

Rental (s): _____ # units rented at \$ _____ /mon. _____ # units rented at \$ _____ /mon.

_____ % of units rented as affordable to moderate income households at or below 115% Area Median Income, AMI

For sale (condos and townhomes) range of unit sale prices: \$ _____ ; average unit sale price: \$ _____

_____ % of units sold at a level affordable to moderate income households at or below 115% Area Median Income, AMI

STATEMENT OF POTENTIAL TAX LIABILITY

Note: ADDITIONAL TAX MAY BE DUE UPON CANCELLATION OF EXEMPTION. (check to acknowledge)

The property owner acknowledges the potential tax liability if and when the property ceases to be eligible for exemption.

The owner is aware that the tax exemption must 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 Development Services Center and the Spokane County Assessor within 60 days of the change in use or intended discontinuance.

APPLICATION FEE

Application fee of \$350.00 paid by _____ (payable to City of Spokane)

AFFIRMATION

As **owner(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 Owner(s)

_____ Date _____

_____ Date _____

City of Spokane – Date Stamp