



Multifamily Tax Exemption Incentive



The Multifamily Property Tax Exemption Program is a tax incentive for building multifamily residential housing in “residential targeted areas”.

What is the incentive?

A project that qualifies would not pay property taxes on the improvements for 12 years.

How does a project qualify?

Create at least 4 units of multifamily housing. It can be new construction, conversion of non-residential space, or rehabilitation of existing housing. The project must be in a residential target area (see box on right).

What other requirements are there?

- 1) The units have to remain as living units all 12 years.
- 2) At least 20% of the units must be rented or sold to low- and moderate-income households (the remaining units can be market-rate).
- 3) The property owner must sign a contract with the City and submit annual reports.
- 4) The project has to have a density of at least 15 units per acre (no more than 2906 sq. ft. of lot area per unit).

Where can I find more information?

Building and Planning Department
500 E. Main Street
Othello, WA 99344
509.488.3302
www.othellowa.gov



Where are the residential targeted areas?

Areas A, B, and C in red are the target areas for this incentive.

