

RESOLUTION NO. 1041

A RESOLUTION OF THE CITY OF UNIVERSITY PLACE CITY COUNCIL, PROVIDING ITS INTENT TO DESIGNATE CERTAIN ADDITIONAL AREAS OF THE CITY'S NORTHEAST BUSINESS DISTRICT AS A RESIDENTIAL TARGET AREA AND SETTING A PUBLIC HEARING

WHEREAS, Chapter 84.14 of the Revised Code of Washington provides for special valuations for eligible improvements associated with multifamily housing and for the purpose of creating additional affordable housing; and

WHEREAS, in order to establish a multifamily property tax exemption program, the City must designate one or more residential targeted areas that are consistent with the criteria in RCW 84.14.040 and within which property tax exemption projects may be considered; and

WHEREAS, RCW 84.14.040(2) states that a governing body may adopt a resolution of intent to designate one or more areas as a residential target area by notifying the public of its intent to do so and affixing a date and time of a public hearing via resolution; and

WHEREAS, in accordance with RCW 84.14.040(3), notice of the public hearing shall be published once a week for two consecutive weeks, not less than seven days, nor more than thirty days before the date of the hearing; and

WHEREAS, the Puget Sound Regional Council has designated the area this property is located within is a regional growth center (RGC); and

WHEREAS, under chapter 84.14 RCW, the City Council believes that it may be advantageous to designate an additional area within the already-designated residential target area known as the Northeast Business District.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF UNIVERSITY PLACE, WASHINGTON HEREBY RESOLVES AS FOLLOWS:

Section 1. The City of University Place states its intention to designate the additional area noted in the attached as Exhibit A to this Resolution as an amendment to the Residential Target Area under Chapter 4.80 of the University Place Municipal Code and Chapter 84.14 RCW.

Section 2. A public hearing is hereby set for the City Council to hear and receive comment on the designation of the proposed amended Residential Target Area. This public hearing will be held during the University Place City Council regular meeting of June 3, 2024 at 6:30 p.m. or as soon thereafter as this matter may be heard at 3609 Market Place West, Council Chambers, University Place, WA 98466.

Section 3. This Resolution shall be in full force and effect upon adoption and signatures hereon.

ADOPTED BY THE CITY COUNCIL ON MAY 20, 2024.

Javier H. Figueroa, Mayor

ATTEST:

Emelita J. Genetia, City Clerk

APPROVED AS TO FORM:

Matthew S. Kaser, City Attorney

UNOFFICIAL DOCUMENT

