

## **RESOLUTION NO. 2024-06**

A RESOLUTION of the City Council of the City of Ellensburg approving an agreement with Patricia Place, LLC for property tax exemption.

WHEREAS, the City of Ellensburg desires to stimulate new construction of multifamily housing in the downtown, in order to encourage increased residential opportunities within the central commercial zones, to stimulate new construction or rehabilitation of existing vacant and underutilized buildings for multifamily housing in the central commercial and central commercial II zones to increase and improve housing opportunities, and to reduce development pressure on single-family residential neighborhoods; and

WHEREAS, the City is interested in promoting new housing in the downtown area of the City of Ellensburg; and

WHEREAS, the City has, pursuant to authority granted to by Chapter 84.14 RCW, designated the Central Commercial and Central Commercial II zoned areas of the city as a Residential Target Area for the provision of limited property tax exemptions for new multifamily residential housing; and

WHEREAS, the City has, as set forth at Chapter 2.30 of the Ellensburg City Code ("ECC"), enacted a program whereby property owners may qualify for a Final Certificate of Tax Exemption which certifies to the Kittitas County Assessor and Treasurer that the Applicant is eligible to receive a limited property tax exemption; and

WHEREAS, Patricia Place, LLC is interested in receiving a limited property tax exemption for the construction of new multifamily residential housing within the central commercial zone, which is a designated "Residential Target Area" identified in Chapter 2.30 ECC; and

WHEREAS, the Applicant has submitted to the City a complete application for the City's limited tax exemption program outlining the development of new multifamily residential housing being constructed on property addressed as 501 N. Water Street, Ellensburg, WA, Parcel ID # 767733, and more particularly described as All of Lots 6 & 7; and the South Half of Lot 8 Block 12, Depot Addition to the City of Ellensburg, as per the Plat thereof recorded in Book 1 of Plats, Page 59, records of Kittitas County, State of Washington. ("Property"); and

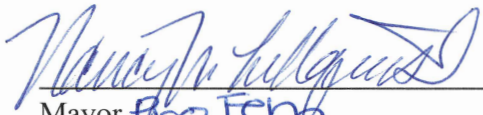
WHEREAS, the City has determined that the improvements to the Property satisfy the requirements for a Preliminary Certificate of Tax Exemption.

NOW THEREFORE, the City Council for the City of Ellensburg do resolve as follows:

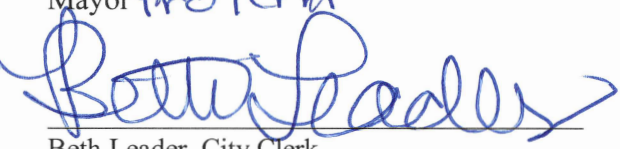
Section. 1. The Agreement attached hereto as Exhibit A between Patricia Place, LLC and the City of Ellensburg, a Washington Municipal Corporation, is approved.

Section 2. The City Manager of the City of Ellensburg or her designee is authorized to execute the attached Exhibit A.

ADOPTED by the City Council of the City of Ellensburg this 1 April 1, 2024.

  
\_\_\_\_\_  
Mayor Pro Tem

ATTEST:

  
\_\_\_\_\_  
Beth Leader, City Clerk