

CITY OF LYNNWOOD APPLICATION FOR TAX EXEMPTION ON MULTIPLE UNIT DWELLINGS WITHIN A DESIGNATED RESIDENTIAL TARGET AREA (see attached map)
(Pursuant to Chapter 84.14 RCW and Chapter 3.82 LMC)

Name of Applicant _____ Date _____
Address of Applicant _____ Phone _____

PROGRAM REQUIREMENTS

Projects must meet the provisions of LMC 3.82, Lynnwood Ordinance 2681 (established pursuant to RCW 84.14) and the following criteria for special valuation on multi-unit residential property:

1. Be located within the City Center Plan target area boundary as designated by the City for the tax exemption, and be in compliance of the design and development standards within the City Center Plan.
2. Not displace any existing residential tenants from the property proposed for development.
3. Be a multiple-unit residential or mixed-use project which provides at least 50 newly constructed units or 20 additional dwelling units added to existing occupied multiple-housing units.
4. At least 100% of the proposed multiple-unit housing units must be constructed to standards established for condominium construction, and 50% of said units must be provided for ownership occupancy.
5. Be completed within three years from the date of approval of the application.
6. Be designed to comply with all building codes, zoning and other applicable regulations.
7. Provide all required parking spaces on-site.
8. Be designed to meet the LEED™ Silver Standard as established by the U.S. Green Building Council (USGBC).
9. Not result in the demolition of properties that are listed on the City of Lynnwood's historic register.

Applicant must sign a contract with the city agreeing to conditions of project development.

Note: Assessor may require owners to submit pertinent data regarding the use of classified land.

PROJECT INFORMATION
(Additional information may be attached if necessary, or as required)

Applicant Interest in Property:

Fee Simple Contractor Purchaser Other (describe)

County Assessor's Parcel Account Number: _____

Legal Description _____

Brief Written Description of the Project: _____

New Construction: YES NO **Rehabilitation of Existing Units:** YES NO

Number of Units: New _____ Existing Empty _____ Existing Occupied _____

Number of Units for which you are applying for this exemption: _____

If existing units are vacant:

Date last occupied: _____

Affidavit of Vacancy: _____

(For City Use) Building is not in compliance with the City's Minimum Housing Code

Required Preliminary Plans are attached: Site Plan _____ Floor Plan _____

Describe building use and square feet intended for each use:

Projected Cost of New Construction / Rehabilitation: \$ _____

Source of Cost Estimate:

Expected Date to Start Project: _____ **Expected Date to Complete Project:** _____

AGREEMENT BETWEEN CITY AND APPLICANT

Upon approval of the application, the applicant and the City enter into an agreement to be approved by City Council under which the applicant has agreed to the implementation of the development on terms and conditions satisfactory to the City Council. (LMC 1.37 and RCW 36.70B)

CONDITIONAL CERTIFICATE

The City may issue a Conditional Certificate of Acceptance of Tax Exemption, based on the information provided by the Applicant. The Conditional Certificate will be effective for not more than three (3) years, but may be extended for an additional 24 months under certain circumstances. The city will issue a Final Certificate of Tax Exemption upon completion of the project, satisfactory fulfillment of all contract terms, a final inspection, and issuance of a Certificate of Occupancy.

**STATEMENT OF ADDITIONAL TAX, INTEREST, AND PENALTY
DUE UPON CANCELLATION OF
MULTIPLE-FAMILY HOUSING EXEMPTION**

If the exemption is canceled for noncompliance or the project ceases to be eligible under Ordinance #2681, pursuant to RCW 84.14, an additional tax shall be imposed as follows:

- A. The difference between the tax actually paid and the tax which would have been due for the prorated portion of the tax year following cancellation, and for each tax year thereafter, if the improvements had been valued without exemption, (not to exceed three years before the discovery of the noncompliance); plus
- B. A penalty of 20 percent of the difference, plus
- C. Interest at the statutory rate on (a) ÷ (b) from the date tax could have been paid without penalty if the improvements had been assessed at a value without regard to the exemption.

The additional tax, interest and penalty (a) ÷ (b) ÷ (c) are due within the times provided by RCW 84.40.350-84.40.390, and the total bears interest thereafter at the rate provided for delinquent property taxes.

The additional tax, penalty and interest constitute a lien by the City of Lynnwood upon the land which attaches at the time the property is no longer eligible for exemption, and has priority to and must be fully paid and satisfied before a recognizance, mortgage, judgment, debt, obligation, or responsibility to or with which the land may become charged or liable.

AFFIRMATION

As owner(s) of the land described in the application, I hereby indicate by my signature that I am aware of the additional tax liability to which the property will be subject if the exemption authorized by chapter 84.14 RCW, 1995 laws of Washington is canceled. I declare under penalty of perjury under the laws of the state of Washington that this application and any accompanying document have been examined by me and that they are true, correct, and complete to the best of my knowledge.

Signed at _____, Washington, this _____ day of _____, 20__.

Signature(s) of all Owner(s) and contract Purchaser(s)

CONDITIONAL CERTIFICATE OF ACCEPTANCE OF TAX EXEMPTION is hereby:

APPROVED_____ **DENIED**_____

If this project has been denied, the following reason(s) are given:

Authorized Signature

Title

Date

FINAL CERTIFICATE OF ACCEPTANCE OF TAX EXEMPTION is hereby:

APPROVED_____ **DENIED**_____

If this project has been denied, the following reason(s) are given:

Authorized Signature

Title

Date