Property Tax Exemption Program for Multi-Family Housing
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As an incentive, Olympia offers a property tax exemption on the valuation of the improvements that create new housing in target areas. There is an 8-year exemption for market-rate multi-family projects and a 12 year exemption to multi-family projects that at least 20 percent of the units are rented or sold to low or moderate income families.

Tax Exemption Benefits
The Thurston County Assessor will determine exempt taxation value based on the improvement created through new residential construction or rehabilitation, (land, existing improvements, and non-residential improvements are not exempt).

Application
Applications may be obtained from:
City of Olympia
Community Planning and Development
837 7th Avenue SE
PO Box 1967
Olympia WA 98507-1967
Steve Friddle 360-753-8591
FAX 360-753-8087
Email sfriddle@ci.olympia.wa.us

Application Fee is $100.00

Program Requirements
- Applicant must be the property owner.
- Construction must be completed within three (3) years of granting of tax exemption.
- Owner must enter into an agreement with the City of Olympia regarding program requirements.
- Tax exemption is transferable to new property owners.
- The project must be located within one of the three residential target areas identified in the map on the back page.

Project Size
- At least four (4) new/additional multi-family housing units must be constructed or rehabilitated.
  *(if vacant for a minimum of one year.)
- Units can be created from the conversion of a commercial structure of adding to existing occupied housing.

Code Compliance
- Projects must comply with all land development, building codes, and any other regulations, in effect at time of application and permits.

Tenant Displacement Prohibited
- No residential tenant may be displaced.

(The material is for information purposes only. Please see Olympia Municipal Code Chapter 5.86.030, pursuant to RCW 84.14.)