

CITY OF REDMOND
RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY
OF REDMOND, WASHINGTON, NOTIFYING THE PUBLIC
OF ITS INTENT TO DESIGNATE THREE LOCATIONS AS
RESIDENTIAL TARGETED AREAS (DOWNTOWN,
MARYMOOR, AND MIXED-USE) FOR THE PURPOSES OF
EXPANDING THE CITY'S MULTIFAMILY PROPERTY TAX
EXEMPTION PROGRAM AND SETTING THE REQUIRED
PUBLIC HEARING

WHEREAS, the Redmond City Council desires to encourage the
creation of affordable housing opportunities within the City; and

WHEREAS, the City Council desires to accomplish the planning
goals required by the Growth Management Act, chapter 36.70A RCW
(GMA), as reflected in Redmond's Comprehensive Plan; and

WHEREAS, the City Council desires to promote community
development and affordable housing in the City, especially in
Residential Targeted Areas (RTAs); and

WHEREAS, chapter 84.14 RCW allows a short-term exemption from
property taxation, known as the Multifamily Housing Property Tax
Exemption (MFTE), for the value of new housing construction in
designated RTAs; 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 authority may adopt a resolution of intent to designate one or more areas, thereby notifying the public of its intent; and

WHEREAS, in accordance with RCW 84.14.040(2) the resolution must state the time and place of a hearing to be held by the governing authority to consider the designation of the area(s); and

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

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

Section 1. The City Council intends to designate the Downtown area, Marymoor area, and Mixed-Use area, as shown in Exhibit A attached to this resolution and incorporated herein by this reference as if set forth in full, as residential targeted areas for the purpose of expanding the City's multifamily property tax exemption program.

Section 2. A public hearing to seek public comment on and consider the designation of these areas as residential targeted areas will be held at a regular meeting of the City Council on May 6, 2025, at 7:00 p.m. or as soon thereafter as possible in the Redmond City Hall Council Chambers located at 15670 NE 85th St,

Redmond, WA 98052. The public hearing will be noticed in accordance with RCW 84.14.040(3).

ADOPTED by the Redmond City Council this _____ day of _____, 2025.

APPROVED:

ANGELA BIRNEY, MAYOR

ATTEST:

CHERYL XANTHOS, MMC, CITY CLERK

(SEAL)

FILED WITH THE CITY CLERK:
PASSED BY THE CITY COUNCIL:
RESOLUTION NO:

EXHIBIT A: RESIDENTIAL TARGETED AREAS MAPS





