



ORDINANCE NO. 2961

AN ORDINANCE OF THE CITY OF LYNNWOOD, WASHINGTON, AMENDING LMC SECTION 3.82.150 DELETING THE TERMINATION DATE OF THE MULTIPLE-UNIT HOUSING PROPERTY TAX EXEMPTION PROGRAM, AMENDING THE PROGRAM ELIGIBILITY REQUIREMENTS, PROVIDING FOR SEVERABILITY, AN EFFECTIVE DATE, AND SUMMARY PUBLICATION

WHEREAS, the City of Lynnwood is a municipal corporation organized under the laws of the State of Washington; and,

WHEREAS, the City Council is authorized by RCW 35A.11.020 to adopt and enforce ordinances of all kinds relating to municipal affairs and appropriate to the good government of the City; and,

WHEREAS, Chapter 84.14 RCW authorizes cities to provide for exemptions from property taxation for multiple-unit housing development located in designated residential target areas; and,

WHEREAS, the City's Comprehensive Plan establishes the Lynnwood Subregional Center; and,

WHEREAS, on March 14, 2005, the Lynnwood City Council passed Ordinance No. 2553 as an amendment to the City of Lynnwood Comprehensive Plan, adopting the City Center Sub-Area Plan which establishes within the Lynnwood Subregional Center, a mixed-use urban center that includes multiple-unit housing development; and,

WHEREAS, the development of additional housing units in the Subregional Center will cause a significant increase in the number of City residents, which will in part achieve the planning goals mandated by the Growth Management Act under RCW 36.70A.020; and,

WHEREAS, the tax incentive provided by Chapter 84.14 RCW will stimulate the creation of new multiple-unit housing within the Subregional Center, and will benefit and promote public health, safety and welfare by encouraging residential development and redevelopment of that area of the City; and,

WHEREAS, the tax incentive program would promote further economic development in the Subregional Center by creating an influx of new residents who will utilize retail and personal services and stimulate urban development; and,

WHEREAS, on May 29, 2007 the Lynnwood City Council passed Ordinance No. 2681, effective August 1, 2007, adopting the multiple-unit housing property tax exemption, adding Chapter 3.82 to Lynnwood Municipal Code Title 3; and,

WHEREAS, due to difficult economic conditions since 2008 just after Ordinance No. 2681 took effect, no applications have been made to utilize the multiple-unit housing property tax exemption as provided for in LMC Chapter 3.82; and,

WHEREAS, due to difficult economic conditions, amending the project eligibility requirements will provide greater flexibility regarding the provision of ownership and rental housing; and,

WHEREAS, LMC Section 3.82.150 provides a termination date for the tax exemption program of December 31, 2012; and,

WHEREAS, based on these findings, it is appropriate to amend the City of Lynnwood LMC Section 3.82.150, now therefore,

THE CITY COUNCIL OF THE CITY OF LYNNWOOD, WASHINGTON, DO ORDAIN AS FOLLOWS:

Section 1. LMC Section 3.82.150 Termination of tax exemption program is deleted in entirety.

Section 2. LMC Section 3.82.060. D. Project Eligibility. 4. is amended as follows:

“4. Permanent Residential Housing. The proposed multiple-unit housing units must be constructed to standards established for condominium construction or better and must be provided for permanent residential occupancy, as defined in LMC 3.82.030(E). Such housing shall be of high quality and finish materials appropriate to the design standards in the city center plan. Only that portion of the space designated for multiple-unit housing shall be eligible for the exemption provided for herein.”

Section 3. If any section, sentence, clause or phrase of this ordinance should be held to be invalid or unconstitutional by a court of competent jurisdiction, such invalidity or unconstitutionality shall not affect the validity or constitutionality of any other section, sentence, clause or phrase of this ordinance.

Section 4. This ordinance or a summary thereof consisting of the title shall be published in the official newspaper of the City, and shall take effect and be in full force five (5) days after publication.

PASSED BY THE CITY COUNCIL, the 24th day of September, 2012 and approved by the Mayor this 25th day of September, 2012.



APPROVED:

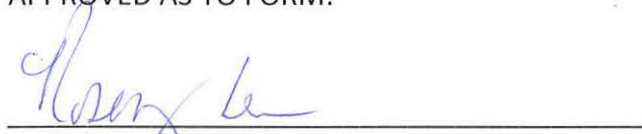
Don Gough
Mayor

ATTEST/AUTHENTICATED:



Lorenzo Hines
Finance Director

APPROVED AS TO FORM:



Rosemary Larson
City Attorney

FILED WITH ADMINISTRATIVE SERVICES:	09/25/2012
PASSED BY THE CITY COUNCIL:	09/24/2012
PUBLISHED:	09/29/2012
EFFECTIVE DATE:	10/04/2012
ORDINANCE NUMBER:	2961



On the 24th day of September, 2012, the City Council of the City of Lynnwood, Washington, passed the following ordinances.. A summary of the content of each said ordinance, consisting of the title, provides as follows:

ORDINANCE NO. 2961

AN ORDINANCE OF THE CITY OF LYNNWOOD, WASHINGTON, AMENDING LMC SECTION 3.82.150 DELETING THE TERMINATION DATE OF THE MULTIPLE-UNIT HOUSING PROPERTY TAX EXEMPTION PROGRAM, AMENDING THE PROGRAM ELIGIBILITY REQUIREMENTS, PROVIDING FOR SEVERABILITY, AN EFFECTIVE DATE, AND SUMMARY PUBLICATION

For the cost of copying, a full copy of any ordinance may be obtained by contacting the City Clerk's Office at 425.670.5161. Alternatively, they may be viewed online at www.ci.lynnwood.wa.us

DATED this 29th day of September, 2012


Lorenzo Hines, Finance Director

CERTIFICATE

I, the undersigned, Lorenzo Hines Jr., the duly appointed City Clerk of the City of Lynnwood, Washington, hereby certify that the Ordinance hereto attached is a full, true and correct copy of Ordinance No. 2961 of the City of Lynnwood, Washington, entitled as follows:

AN ORDINANCE OF THE CITY OF LYNNWOOD, WASHINGTON, AMENDING LMC SECTION 3.82.150 DELETING THE TERMINATION DATE OF THE MULTIPLE-UNIT HOUSING PROPERTY TAX EXEMPTION PROGRAM, AMENDING THE PROGRAM ELIGIBILITY REQUIREMENTS, PROVIDING FOR SEVERABILITY, AN EFFECTIVE DATE, AND SUMMARY PUBLICATION.

That said ordinance was passed by the Council of said City and was published and posted according to law; that said ordinance was duly published in the official newspaper of said City on 29th day of September, 2012.



City Clerk of the City of Lynnwood,
Washington