

CITY OF TUMWATER

555 ISRAEL RD. SW, TUMWATER, WA 98501 (360) 754-4180

Email: cdd@ci.tumwater.wa.us
TAX EXEMPTION ON MULTI-FAMILY UNITS
WITHIN A DESIGNATED RESIDENTIAL
TARGET AREA
APPLICATION

| TUM | -22- |
|-----|------|
| 133 | 38 |
| | |

DATE STAMP

Kerri RCVD BY 09-07-2022

| ■ 8 YEAR TAX CREDIT OR □ 12 YEAR TAX CREDIT |
|---|
| LEGAL OWNER: PSDC INVESTMENT LLC Email: pathers@msn.com |
| Mailing Address 3922 Country Club Dr NW Phone: (360) 481-3252 |
| APPLICANT: Pat Berschauerpatbers@msn.com |
| Mailing Address 3922 Country Club Dr NW Phone: (360) 481-3252 |
| AGENT: None |
| Mailing Address Phone: () |
| PROJECT INFORMATION |
| PROPERTY ADDRESS: 350 North Street SE Tumwater WA PARCEL#: 09250057000 |
| LEGAL DESCRIPTION: |
| Section 26 Township 18 Range 2W Donation Land Claim CROSBY DLC BLA211474TW TR A Document 4912595 |
| INTEREST IN PROPERTY: Fee Simple Contract Purchase Other |
| NEW CONSTRUCTION: ■ Yes □ No REHABILITATION OF EXISTING UNITS: □ Yes □ No |
| NUMBER OF UNITS: NEW: 24 EXISTING EMPTY: EXISTING OCCUPIED: |
| NUMBER OF UNITS FOR WHICH THIS EXEMPTION IS BEING APPLIED FOR: 24 |
| (Must be 4 or more) PERCENTAGE OF SPACE FOR PERMANENT RESIDENTIAL HOUSING: 100% |
| ** IF EXISTING UNITS ARE VACANT, DATE LAST OCCUPIED: |
| * * AFFIDAVIT OF VACANCY MUST BE ATTACHED*** |
| DESCRIBE BUILDING USE AND SQUARE FEET INTENDED FOR EACH USE: New Multifamily project |
| 24 units, located in the Brewery District, 26,136 sf, and intended use will be for apartment rental investment. |
| PROJECTED COST OF CONSTRUCTION / REHABILITATION: \$\\$7,569,300 |
| PROPERTY ACQUISITION COST \$ \$524,000 |
| SOURCE OF COST ESTIMATE: CBRE appraisal 5.10.2022, and Berschauer Group Inc estimate |
| EXPECTED DATE TO START PROJECT: 4.1.2022 PROPOSED COMPLETION DATE: July 2023 |
| RESIDENTIAL TARGET AREAS |
| 8 or 12 Year Tax Credit: Capitol Boulevard Corridor Brewery District |

12 Year Tax Credit only 🗆 Tumwater Town Center

☐ Littlerock Road Subarea

IF APPLYING FOR A 12-YEAR CREDIT, PLEASE ATTACH A STATEMENT ADDRESSING THE FOLLOWING QUESTIONS:

- 1. Total number of units being proposed
- 2. Estimated rent per unit
- 3. Number of units rented to low or moderate income households (or other households)
- 4. Estimated income of those households
- 5. Method for insuring program compliance over the period of the exemption

A COMPLETE APPLICATION SHALL INCLUDE:

- 1. A completed City of Tumwater application setting forth the grounds for the exemption;
- 2. Preliminary floor and site plans of proposed project;
- 3. A statement acknowledging the potential tax liability when the project ceases to be eligible under this chapter;
- 4. Verification by oath or affirmation of the information submitted.

For rehabilitation projects, the applicant shall also submit an affidavit that existing dwelling units have been unoccupied for a period of twelve months prior to filing the application and shall secure from the city verification of property noncompliance with the city's applicable building or housing codes.

Before application approval, the applicant shall enter into a contract with the City, approved by the City Council, regarding the terms and conditions of the project. After City Council approval of the contract, and Director of Community Development approval of the application, the Director shall issue a conditional Certificate of Acceptance of Tax Exemption. The Conditional Certificate expires three years from the date of approval unless an extension is granted as provided in this chapter."

| (FOR CITY US | E) |
|--|--|
| ☐ Building is in a Multi-Family Tax Exemption Target Ar | eas |
| ☐ Building is not in compliance with the City's Minimum | Housing Code |
| ☐ Required Preliminary Plans are attached: ☐ Plan | s 🗆 Site Plan 🗆 Floor Plan |
| □ \$100 application fee received | |
| I certify under penalty of perjury that the information furnished by and further, that I am the owner of this property or am authorized by application is made. I further agree to hold harmless, the City of Tuattorney fees incurred in investigation and defense of such claim), wundersigned, and filed against the City of Tumwater, to the extent sincluding its officers and employees, upon the accuracy of the information. Signature of Owner | by the owner to perform the work for which this permit mwater as to any claim (including costs, expenses, and hich may be made by any person, including the such claim arises out of the reliance of the City |
| Pat Berschauer, PSDC Investment LLC | Date |
| Print Name | 9-7-2022 |
| Signature of Applicant/Agent | Date |
| Pat Berschauer, Applicant | |
| Print Name | |

G-101





NORTH STREET APARTMENTS
350 NORTH STREET SE
TUMWATER, WA 98501

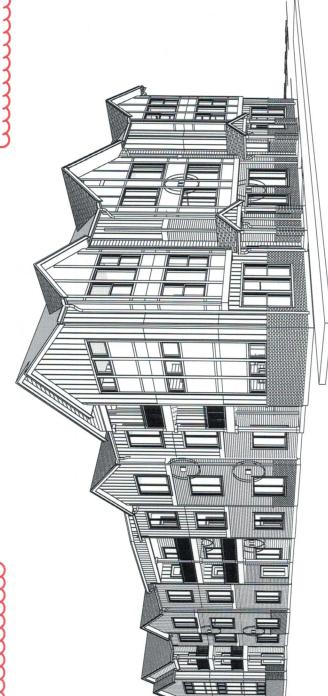
PERMIT RESUBMITTAL - 04.27.2022

Separate permits will be required for signs,

applied for before issuance of the primary The sprinkler and alarm permits must be fire sprinkler and fire alarm systems.

building permit.

regarding truss engineering is required prior to going vertical A stamped acceptance letter from Engineer of record with the building.

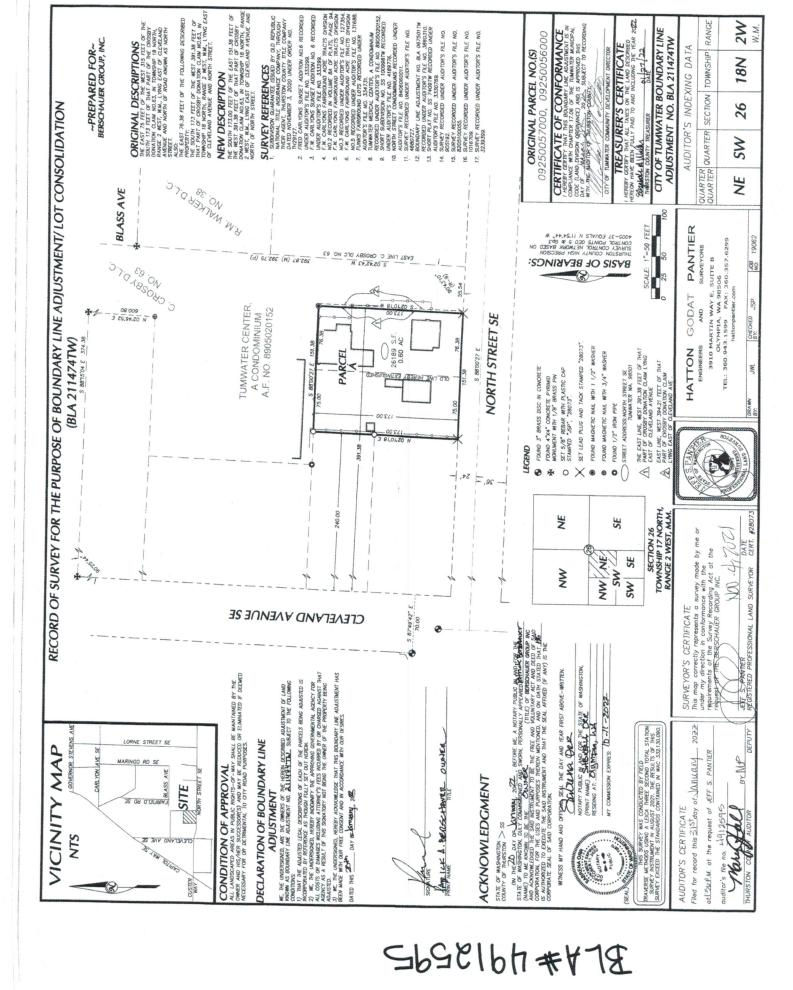


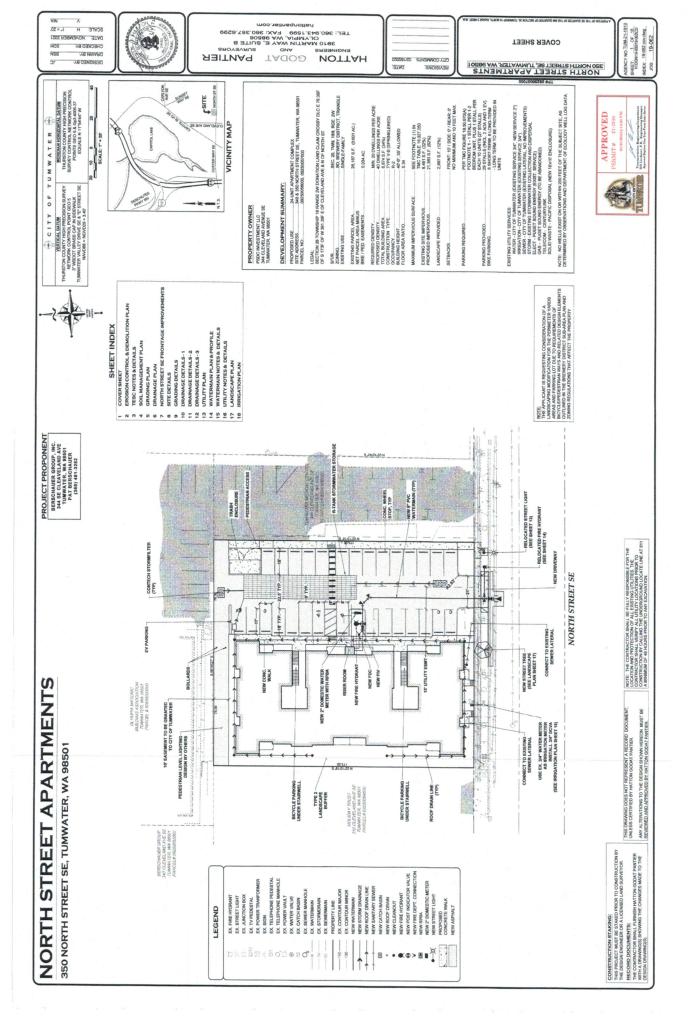
Materials Testing & Consulting Inc. WABO special inspection firm

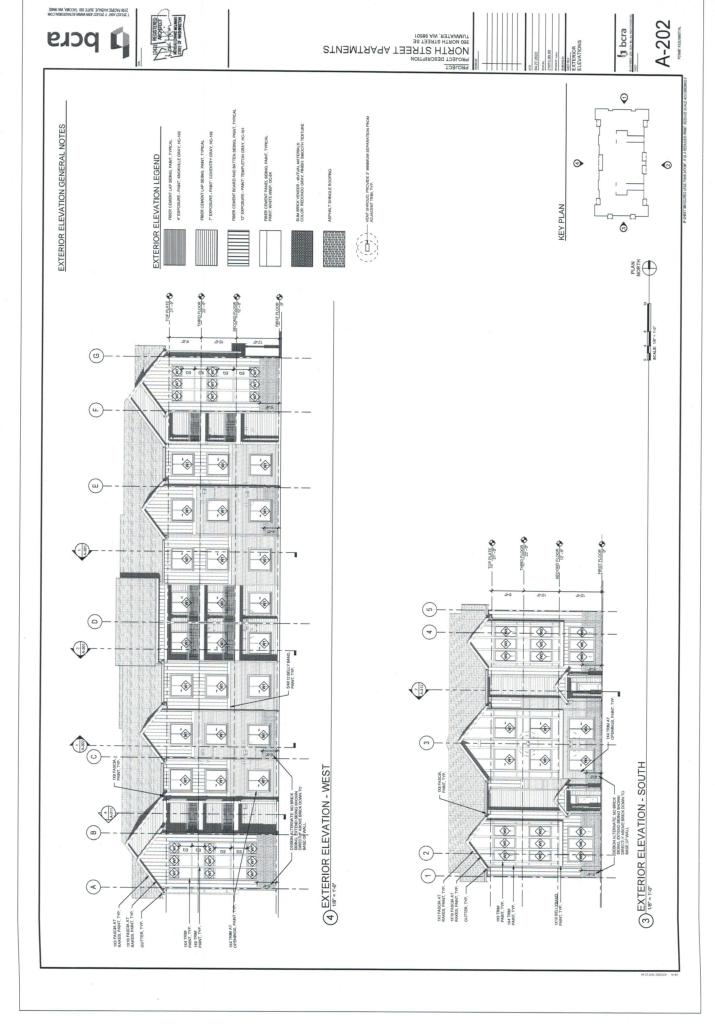












CITY OF TUMWATER 555 ISRAEL ROAD SW TUMWATER, WA 98501 PH: (360) 754-4180

PH: (360) 754-4180 FAX: (360) 754-4126

E-Mail: permits@ci.tumwater.wa.us

PERMIT



PERMIT NUMBER: TUM-22-0073

APPLIED: 12/10/2021

ISSUED: 5/24/2022

EXPIRES: 11/20/2022

VALUATION: \$2,400,000.00

MASTER PERMIT: TUM-21-1910

PROJECT:

NORTH STREET APARTMENTS

Project Address:

350 NORTH ST SE

Assessor's Parcel No:

09250057000

Permit Type:

MULTIFAMILY BUILDING PERMIT

Permit Description:

CONSTRUCTION OF A 3-STORY 24-UNIT APARTMENT BUILDING

OWNER

CONTRACTOR

LENDER

PSDC INVESTMENT, LLC 3922 COUNTRY CLUB DR NW

BERSCHAUER GROUP, INC. 344 CLEVELAND AVE SE

NOT PROVIDED

Olympia WA 98502 (360) 481-3252

SUITE C TUMWATER WA 98501-3342

(360) 539-7252

CUSTOMER NUMBER:

00001766

Lic #: BERSCGI894P1

Exp Date:

10/27/2023

| FEES | | | |
|--|----------------------------|--|-----------------------------|
| BLDG PLAN CHECK R2014-025 ENERGY PLAN CHECK MUL FAM | \$10,649.96 | BUILDING PERMIT R2014-025 | \$16,384.55 |
| PLUMBING PLAN REVIEW | \$187.00 \$2,763.15 | PASS THRU STATE FEE PLUMBING PERMIT FEE | \$52.50 \$4,251.00 |
| MECHANICAL PLAN REV R2010-18 CDC FEE 2022 | \$2,522.00 \$97,830.07 | MECHANICAL PERMIT FEE 2022 WATER METER-1ST 2022 | \$3,880.00 \$25,375.08 |
| SEWER CONNECTION 2022 TUMWATER SCHOOL IMPACT 2021 | \$42,274.42 \$28.344.00 | PARK IMPACT FEE TRAN IMPACT FEE 2021 | \$57,914.88 |
| | Ţ_5,6 Y 1.00 | Total Permit Fees | \$46,686.17 \$339,114.78 |

NOTICE: Separate electrical permits are required from the Department of Labor & Industries. This permit becomes null and void if work or construction authorized is not commenced within 180 days, or if construction or work is suspended or abandoned for a period of 180 days at any time after work is commenced. I hereby certify that I have read and examined this application and know the same to be true and correct. All provisions of laws and ordinances governing this type of work will be complied with whether specified herein or not. The granting of a permit does not presume to give authority to violate or cancel the provisions of any other state or local law regulating construction or the performance of construction. For information on contractor registration laws go to https://fortress.wa.gov.

ISSUED BY

APPLICANT OR OWNER'S SIGNATURE