4.52.050 Application procedure – Fee.

A. The owner of property applying for exemption under this chapter shall submit an application to the director, on a form established by the director. The owner shall verify the application by oath or affirmation. The application shall contain such information as the director may deem necessary or useful, and shall include but not be limited to:

1. A brief written description of the project, including phasing if applicable, and preliminary schematic site and floor plans of the multifamily units and the structure(s) in which they are proposed to be located;

2. A statement from the owner acknowledging the potential tax liability when the property ceases to be eligible for exemption under this chapter;

3. Information describing how the owner will comply with the affordability requirements in BCC 4.52.090; and

B. At the time of application under this section, the owner shall pay to the city an initial application fee as established by the director. In addition, at the time of application under this section, the owner shall pay to the city a fee <u>as set by King County</u> of \$150.00 to cover the county assessor's administrative costs. If the director approves the application pursuant to BCC <u>4.52.080</u>, the city shall forward the fee for the county assessor's administrative costs to the county assessor's administrative costs to the county assessor. If the director denies the application pursuant to BCC <u>4.52.080</u>, the city shall refund the fee for the assessor's administrative costs to the owner within 30 days of the director's decision, or in the event the owner appeals the director's decision, within 30 days of the final decision of any appeal pursuant to the provisions of BCC <u>4.52.115</u>.

C. The director shall notify the owner within 30 days of the application being filed if the director determines that an application is not complete and shall identify what additional information is required before the application will be complete. Within 30 days of receiving additional information, the director shall notify the owner in writing if the director determines that the application is still not complete, and what additional information is necessary. A determination of completeness does not preclude the director from requiring additional information during the review process if more information is needed to evaluate the application according to the criteria in this chapter.

D. The deadline for application shall be any time before, but no later than, the date the first building permit under BCC Title $\underline{23}$ is issued for the multifamily housing structure. (Ord. $\underline{6231}$ § 2, 2015.)

<u>1. The Director of Planning and Community Development may allow an exception to 4.52.040.D,</u> <u>subject to the following criteria:</u>

- i. <u>The project meets all requirements established in BCC 4.52.040 for project and eligibility;</u> and
- ii. <u>Commitment by the applicant to submit a complete application no less than 60-days prior</u> to issuance of a certificate of occupancy for the project; and
- iii. <u>Submittal of the application has substantial merit and value for the community as a whole.</u>

4.52.090 Exemption – Duration – Affordability requirements – Limits.

A. The value of new multifamily housing construction improvements qualifying under this chapter shall be exempt from ad valorem property taxation for 12 years following the calendar year of issuance of the final certificate as provided in RCW <u>84.14.020(1)</u> as follows:

1. In the Downtown Bellevue residential target area, a minimum of 20 percent of all units in the project shall be affordable units with affordable rents and rented to tenants whose household annual income is as follows:

a. Twenty percent of the units are affordable units with affordable rents at or below 70 percent of King County median income.

b. Any dwelling unit that is 300 square feet or less will be categorized as a very small dwelling unit. Any affordable unit that is a very small dwelling unit will be required to have an affordable rent at or below 45 percent of median income.

24. In the Downtown Bellevue, Eastgate Planning, Crossroads Village and Wilburton residential target areas a minimum of 20 percent of all the units in the project shall be affordable units with affordable rents and rented to tenants whose household annual income is as follows:

a. Ten percent of the units are affordable units with affordable rents at or below 60 percent of King County median income;

b. An additional 10 percent of the units are affordable units with affordable rents at or below70 percent of the King County median household income; and

c. Any dwelling unit that is 300 square feet or less will be categorized as a very small dwelling unit. Any affordable unit that is a very small dwelling unit will be required to have an affordable rent at or below 45 percent of median income.

32. In the Bel-Red residential target area a minimum of 20 percent of all the units in the project shall be affordable units with affordable rents and rented to tenants whose household annual income is as follows:

a. Ten percent of the units are affordable units with affordable rents at or below 50 percent of King County median income;

b. An additional 10 percent of the units are affordable units with affordable rents at or below70 percent of the King County median household income; and

c. Any dwelling unit that is 300 square feet or less will be categorized as a very small dwelling unit. Any affordable unit that is a very small dwelling unit will be required to have an affordable rent at or below 45 percent of median income.

43. For any affordable units required in this section, the following shall apply:

a. Affordable units shall have affordable rents as defined in BCC <u>4.52.020(B)</u>. The mix and configuration of affordable units (e.g., very small dwelling unit, studio, one-bedroom, two-bedroom, etc.) at each affordability level shall be substantially proportional to the mix and

configuration of the total housing units in the project unless otherwise approved by the director.

b. Affordable units will be reserved for occupancy by eligible households who certify that their household annual income does not exceed the applicable percent of the King County median income; and who certify that they meet all qualifications for eligibility, including any requirements for recertification on income eligibility as set forth in the MFTE covenant referenced in BCC <u>4.52.040(E)</u>.

c. When the project contains more than one building, all of the affordable units required by this subsection A may not be located in the same building. If, in calculating the number of affordable units, the number contains a fraction, then the number of affordable units shall be rounded up to the next whole number.