

Six-story housing projects to transform MLK Way near People's Park

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MARKET-RATE APARTMENTS

Koz Development has been in the news previously for changing up the way apartment projects are delivered.

Two previous projects, Koz on Market, 1554 Market St., and Koz at the Dome, 304 Puyallup Ave., not only have emphasized development without onsite parking to encourage mass transit use, but also have offered a portion of the apartments as subsidized housing catering to homeless students attending Tacoma Community College or University of Washington Tacoma.

According to feasibility information on the project's website, "To encourage car-free living, the project will house electric cars, scooters and bikes parked in the secured garage that will be available to our residents."

The site will have 156 units total: 75 studios, 51 one bedrooms, 25 two bedrooms, five three bedrooms and ground-floor retail.

Cathy Reines, president and CEO of Koz Development, told The News Tribune via email: "We are continuing discussions with the city and neighborhood businesses regarding a retail tenant that creates the vibrant, active streetscape that we are all striving for."

As for the project's time line: "We are planning demolition of the current structure toward the end of March with construction of the mixed-use, multi-family project to immediately follow."

The rents, as presented to the City Council to gain a 12-year multifamily tax exemption, showed the market rate apartment rents as studios at 350 square feet going for \$950; one-bedroom, one-bath units at 470 square feet at \$1,100; twobedroom, onebath units at 735 square feet at \$1,450; and three-bedroom, one-bath units at 960 square feet going for \$1,700.

Three live/work units in the project also are listed in the project's details.

According to a City Council action memo explaining the rents: "Although at this time, the market-rate expected rents and the affordable rents are nearly the same and are deemed 'affordable', over the 12-year exemption as market-rate rents increase, the affordable unit will have to continue to comply with the allowable rental rates tied Currently, a building that was formerly used as a church sits vacant at Ninth Street and

MLK Jr. Way. It's been vacant for at least three and a half years, estimates Jeff

Robinson, director of the city's community and economic development department. The building has been an attractive nuisance in the past few years, Debbie Bingham, project manager for the city, said at Tuesday's council meeting.