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<https://www.bizjournals.com/seattle/news/2017/08/24/kozdevelopment-downtown-tacoma-micro-apartments.html>

First micro-apartment project starts in downtown Tacoma

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In the latest sign that downtown Tacoma is becoming more urban, the neighborhood is getting its first micro-apartment project.

Snohomish-based Kōz Development broke ground Thursday on the \$12.2 million project at 1554 Market St., next to the University of Washington Tacoma campus and near a light-rail stop. The affordable, nonsubsidized development will have 104 studio apartments, retail space at the base and 60 bicycle parking spaces.



Kōz Development on Thursday broke ground on this 104-unit micro-apartment project by the University of Washington Tacoma campus whose student population has grown by 28 percent since 2012

Tacoma is getting its first micro-apartment project as Seattle has ladled on new regulations. David Neiman outlined how the city made micro-housing frustratingly difficult to build in this Sightline Institute post. Even city of Seattle bureaucrats have said the city council went too far.

Micro-apartments offer cheaper rentals in a region challenged by housing affordability. The average rent for a studio apartment in a new King County building this spring was around \$1,490, according to Dupre + Scott Apartment Advisors of Seattle. Micro-apartment developers can build units that rent for as little as \$795 a month, which is the starting price at this new North Seattle development.

Kōz President and CEO Cathy Raines said the Tacoma project is scheduled to open in a year with rents estimated to start at \$750 to \$800, including utilities and furnishings.

The units will measure around 270 to 300 square feet. To make the homes seem larger, they'll have large windows, extra storage in the kitchen and convertible furniture: a bed that folds up into the wall and tables that convert from a coffee table to a desk to a dining room table.

Kōz designs, develops and constructs housing in urban infill locations and student housing for universities in select markets across the country.

Kōz Vice President of Design and Construction Joshua Scott said that with approximately 1,000 units in Kōz's pipeline, the company is able to get bulk discounts on furnishings.

Kōz took advantage of local incentives, including a 12-year multifamily property tax exemption. Deputy Mayor Robert Thoms said Tacoma has policies aimed at creating this type of housing.

Downtown Tacoma is flourishing in some respects. UW Tacoma's 2016-17 enrollment was nearly 5,000, up 28 percent from 2012. Earlier this month, construction began on a 303-room Marriott hotel, which at 22 stories will be the second-tallest building in the city after Wells Fargo Plaza. Greater Tacoma Convention Center.

But the city is losing a key employer, kidney dialysis company DaVita, which is moving to Federal Way, the News Tribune reported.

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