



**Tacoma
Community
Redevelopment
Authority**

May 8, 2014
Tacoma Municipal Bldg., Room 248

MINUTES
Meeting No. 593

Curt Curtis, President, called the meeting to order at 7:33 a.m.

ROLL CALL

TCRA Members Present: Curt Curtis, Tess Colby, Steve Snider, Helen Tran, Michael McNiel, Chris Van Vechten, Lucy Clifthorne

TCRA Members Absent: Rea Hagan, Michael Buchanan and Jason Kors

Staff in Attendance: Carey Jenkins, Cathy Morton, Ricardo Noguera and Jacinda Howard

Guests in Attendance: Representatives from VBC Mason Avenue III, Limited Partnership: Sue Baker, Floyd Baker, Steve Page, Paul Page, Paul Fortino

Representative from Washington State Housing Finance Commission:
Karen Carlson Bunce

CONSENT AGENDA

1. TCRA Minutes for April 24, 2014

MOTION: Steve Snider moved to approve the consent agenda as presented. Michael McNiel seconded the motion and it was unanimously approved.

ECONOMIC DEVELOPMENT

2. Small Business Loan Portfolio Review (Presenter: Carey Jenkins)

Staff provided an update on the management and progress of the small business loan portfolio for the period ending March 31, 2014.

No Action Required

HOUSING ASSISTANCE

3. Down Payment Assistance Program Recommendation (Presenter: Carey Jenkins)

Staff recommended TCRA enter into a sub-recipient agreement with the Washington State Housing Finance Commission for the operation of the Down Payment Assistance program. Karen Carlson Bunce elaborated on the Washington State Housing Finance Commission's involvement in Down Payment Assistance programs. She also answered TCRA questions about the agreement between the TCRA and housing commission.

Tacoma Community Redevelopment Authority Meeting Agenda
Meeting No. 593

MOTION: Lucy Clifthorne moved to enter into a sub-recipient agreement with the Washington State Housing Finance Commission for the operation of Tacoma's Down Payment Assistance program. Tess Colby seconded the motion and it was unanimously approved.

4. Attorney General Program (Presenter: Cathy Morton)

Staff provided an updated on the Attorney General (AG) program through the period ending March 31, 2014.

No Action Required

5. Housing Loan Portfolio Review (Presenter: Cathy Morton)

Staff provided an update on the management and progress of the TCRA-housing loan portfolio through the period ending March 31, 2014.

No Action Required

6. Mason Avenue Apartments (Presenter: Cathy Morton)

Staff presented a multi-family loan request to the Board. The request would provide \$300,000 in HOME funds for the development of a new 105-unit apartment complex in central Tacoma. Representatives from VBC Mason Avenue III, Limited Partnership, comprised of MacDonald Ladd Development and Trillium Housing Services, were present and elaborated on the details of the project. Ricardo Noguera also commented on the attractiveness of the project.

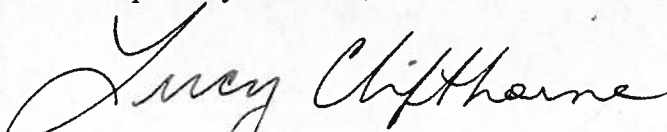
MOTION: Chris Van Vechten moved to approve the multi-family housing loan request. Tess Colby seconded the motion and it was unanimously approved.

FOR THE GOOD OF THE ORDER

MOTION: Lucy Clifthorne moved to excuse board members Rea Hagan, Michael Buchanan and Jason Kors. Chris Van Vechten seconded the motion and it was approved unanimously.

ADJOURN: 8:30 a.m.

Respectfully Submitted,



Lucy Clifthorne