

TACOMA COMMUNITY REDEVELOPMENT AUTHORITY

Meeting Agenda

September 24, 2015
Tacoma Municipal Bldg., Room 248

Meeting No. 616

7:30 A.M. ROLL CALL

CALL TO ORDER

THE FOLLOWING ITEMS ARE PRESENTED FOR BOARD REVIEW AND DISCUSSION:

CONSENT AGENDA

1. TCRA Minutes for September 10, 2015 Exh. 1

HOUSING

2. Lakewood Housing Home Repair Program Loan (Presenter: Lakewood staff, Martha Larkin) Exh. 2

Lakewood staff will recommend approval of a \$72,750 Housing Home Repair loan for Lakewood homeowners in need of health and safety related home repairs. HOME funding will originate from the Tacoma-Lakewood HOME Consortium.

3. Affordable Housing Development NOFA Recommendations (Presenter: Cathy Morton) Exh. 3

Staff will recommend funding two affordable housing projects as a result of the most recent NOFA.

4. Transfer of Title and Assumption of Loan (Presenter: Sam Dailey) Exh. 4

Staff recommends allowing Mr. Raymond Jamerson to assume Ms. Janet Richard's housing loan with the understanding that Mr. Jamerson will make monthly payments. Ms. Richard recently passed away.

5. Housing Loan Portfolio Quarterly Report-Period Ending June 30 (Presenter: Cathy Morton) Exh. 5

Staff will provide a report on the housing loan portfolio for the quarter ending June 30, 2015.

ECONOMIC DEVELOPMENT

6. Hughes Group, LLC Loan Modification (Presenter: Thomas Kuljam, Jacinda Howard) Exh. 6

Staff will recommend modifying the Hughes Group's \$250,000 small business loan to extend the maturity date to May 1, 2020 retroactive to May 1, 2015. Staff will also recommend placing this loan on a watch list and requiring the borrower to pay down \$25,000 on the loan prior to October 1, 2016.

7. Business Loan Portfolio Quarterly Report- Period Ending June 30 (Presenter: Jacinda Howard) Exh.7

Staff will provide an update on the business loan portfolio for the period ending June 30, 2015.

FOR THE GOOD OF THE ORDER

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