

TACOMA COMMUNITY REDEVELOPMENT AUTHORITY

Meeting Agenda

June 23, 2016
Tacoma Municipal Bldg., Room 248

Meeting No. 629

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 May 12, 2016 Exh. 1
2. Sub-Recipient Agreement between TCRA/City of Tacoma/ Lakewood – HOME funds Exh. 2
3. Sub-Recipient Agreement between TCRA/City of Tacoma – HOME funds Exh. 3
4. Sub-Recipient Agreement between TCRA/City of Tacoma – CDBG funds Exh. 4

HOUSING

5. Fleming, Alfred & Marni (Presenter: Cathy Morton) Exh. 5

Staff will request the Board write off the loan balance of \$20,000, without recourse.

6. Hummel, Leanna (Presenter: Cathy Morton) Exh. 6

Staff will request the Board approve to allow an heir to Ms. Hummel's estate assume the debt on the property. Staff will also be requesting to modify the terms of the 4 existing loans.

7. Maldonado, Eduardo (Presenter: Cathy Morton) Exh. 7

Staff will request the Board approve an extended repayment plan of up to 7 years on the Maldonado's loan.

8. Masseh, May (Presenter: Cathy Morton) Exh. 8

Staff will request Board approval to allow an heir to Ms. Masseh's estate to assume the debt on the property. Staff will also be requesting an extended payment plan of up to 10 years, with a balloon balance due upon maturity.

9. McDonald, Michael (Presenter: Cathy Morton) Exh. 9

Staff will request Board approval on a re-structuring of Mr. McDonald's loan, including a partial write-down of the loan balance.

Tacoma Community Redevelopment Authority Meeting Agenda
Meeting No. 629

10. Single-Family Rehabilitation Loan Program (Presenter: Shannon Johnson) Exh. 10

Staff will request Board approval to (1) extend the current agreement with In-Time Renovations, (2) request authority to enter into an agreement with Pierce County, and (3) increase the maximum loan amount to \$30,000.

ECONOMIC DEVELOPMENT

11. Acquisition of 1214 Martin Luther King Jr. Way (Presenter: Carey Jenkins) Exh. 11

Staff will request the Board approve a resolution allowing Carey Jenkins to execute a Purchase and Sale Agreement to acquire commercial property located at 1214 Martin Luther King Jr Way, Tacoma WA 98405.

12. Public Comment on Acquisition of 5231 S. Tacoma Way and 1214 MLK Jr. Way

Public comment will be taken on an economic development project located at 1214 MLK Jr. Way, proposed for the New Tacoma Neighborhood Council district. The project includes acquisition and rehabilitation of an existing commercial building for end use as an artist incubator. Public comment will also be taken on an economic development project proposed for the South Tacoma neighborhood. The project includes acquisition and rehabilitation of an existing commercial building for end use as an artist incubator.

13. Comm.Loan Underwriting Prof. Services Agreement Extension (Presenter: Jacinda Howard) Exh. 12

Staff will recommend the Board approve extending a Professional Services Agreement between TCRA and Kuljam Insurance & Consulting for commercial loan underwriting services for a 12 month period, retroactive to May 1, 2016 and expiring on May 1, 2017.

FOR THE GOOD OF THE ORDER

ADJOURN