

TACOMA COMMUNITY REDEVELOPMENT AUTHORITY

Meeting Agenda

July 14, 2016
Tacoma Municipal Bldg., Room 248

Meeting No. 630

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 June 23, 2016 Exh. 1

HOUSING

2. Negotiation & Execution of a Loan Agreement for the use of up to \$3 Million in UDAG funds for the Valhalla Hall Project. (Presenter: Carey Jenkins) Exh. 2

Staff will request the Board to approve the negotiation and execution of a loan agreement with the City of Tacoma to receive up to \$3 million in Urban Development Action Grant (UDAG) program income funds to assist with the development of the Valhalla Hall project.

ECONOMIC DEVELOPMENT

3. Public Comment on Acquisition of 824 S MLK Jr. Way (presenter: Carey Jenkins) Exh. 3

A public comment period intended for receiving oral public comments on the acquisition of 824 Martin Luther King Jr Way will be held. The TCRA board approved a Purchase and Sale Agreement to buy this commercial property at its April 14, 2016 regularly scheduled meeting.

4. Approval of Small Business Loan to Brewers Row, LLC (Presenter: Thomas Kuljam) Exh. 4

Staff will recommend the Board approve a small business loan funded with EDA Title IX funds in the amount of \$150,000 to Brewers Row, LLC d/b/a Brewers Row. Funds will be used to purchase furniture, fixtures and equipment.

5. Approval of Small Business Loan to Co-borrowers Renovators Row Tacoma, LLC and Second Use Building Materials, Inc. (Presenter: Jacinda Howard) Exh. 5

Staff will recommend the Board approve a small business loan funded with EDA Title IX funds in the amount of \$300,000 to co-borrowers Renovators Row Tacoma, LLC (real estate holding company) and Second Use Building Materials, Inc. (operating company). Funds will be used for acquisition of property at 2306-2336 S Fawcett Ave., Tacoma.

FOR THE GOOD OF THE ORDER

ADJOURN