

TACOMA COMMUNITY REDEVELOPMENT AUTHORITY
Meeting Agenda

May 11, 2017
Tacoma Municipal Bldg., Room 248

Meeting No. 644

7:30 A.M. ROLL CALL

CALL TO ORDER

THE FOLLOWING ITEMS ARE PRESENTED FOR BOARD REVIEW AND DISCUSSION:

CONSENT AGENDA

- 1. TCRA Meeting Minutes for April 27, 2017 Exh. 1
- 2. April Check Register Report Exh. 2

HOUSING

- 3. Crisis Residential Center Project Funding Authorization ((Presenter: Shannon Johnson) Exh. 3

Staff request the Boards authorization to: (1) Negotiate and execute a Loan Agreement, Deed of Trust, Promissory Note and Regulatory Agreement with THA for \$300,000 in CDBG (2) Execute a Grant Agreement and Deed of Trust to receive \$700k in City Mental Health Funds for the Youth Crisis Residential Center project.

Staff recommends authorizing the following items: (1) negotiation and execution of a loan agreement, the deed of trust and promissory note and the regulatory agreement with the Tacoma Housing Authority (THA) for \$1,000,000 and (2) execution of a grant agreement and deed of trust with the City to receive \$700,000 in City mental health funds in the form of a grant.

- 4. A public Hearing in support of allocating \$300k in CDBG funds and to also fulfill the NEPA / FONSI requirements for the CRC project will be held on this date.
- 5. Pat & Carole, LLC business loan update (Presenter: Jacinda Steltjes) Exh. 4

Staff will present an update on the business loan to Pat & Carole, LLC (d/b/a Harmon Brewing Company). The loan for \$250,000 matured in June 2015 and the borrower has requested a loan modification to extend the maturity date. Staff has been working with the borrower since that time to perform a credit analysis to determine the risk posed to the TCRA were the Board to extend the maturity date to June 2020. Staff will present three options for moving the loan status forward and is requesting the Board provide direction in how it wishes staff to proceed.

FOR THE GOOD OF THE ORDER

ADJOURN