

TACOMA COMMUNITY REDEVELOPMENT AUTHORITY
Meeting Agenda

May 10, 2018
Tacoma Municipal Bldg., Room 248

Meeting No. 661

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 26, 2018 Exh. 1

ECONOMIC DEVELOPMENT

2. Affordable Housing Loan Financing- 435 Fawcett Apartments (Presenter: Jacinda Steltjes) Exh. 2

Staff will recommend the Board approve financing in the form of a loan of CDBG funds to MSC Pierce Co Preservation LLLP in the amount of \$400,000 with a 30-year term, 30-year amortization schedule, 1% interest rate with deferred principal and interest payments for the rehabilitation of 60 units of multi-family rental housing located at 435 Fawcett Ave. Rents will be restricted to rates affordable for households earning 45% of AMI.

FOR THE GOOD OF THE ORDER

ADJOURN