

June 12, 2014
Tacoma Municipal Bldg., Room 248

Curt Curtis, President, called the meeting to order at 7:31 a.m.

ROLL CALL

TCRA Members Present: Curt Curtis, Chris Van Vechten, Michael Buchanan, Tess Colby, Helen Tran

TCRA Members Absent: Rea Lynn Hagan, Lucy Clifthorne, Steve Snider, Jason Kols, Michael McNeil

Staff in Attendance: Carey Jenkins, Cathy Morton, Shannon Johnson, Jacinda Howard, Jeff Gumm (Lakewood), Martha Larken (Lakewood), Sheree Clark (Pierce County)

Guests in Attendance: none

THE FOLLOWING ITEMS ARE PRESENTED FOR BOARD REVIEW AND DISCUSSION:

CONSENT AGENDA

1. TCRA Minutes for May 22, 2014

MOTION: Chris Van Vechten moved to approve the consent agenda as presented. Tess Colby seconded the motion and it was unanimously approved.

HOUSING ASSISTANCE

2. Housing Loan Workouts & Write-offs (Presenter: Cathy Morton)

Staff presented two requests for write-offs, three requests for forbearance, two requests for loan modifications, a request to assume a loan and a recommendation to forward a client to the attorney to begin foreclosure proceedings.

MOTION: Tess Colby moved to approve the two requests for write-offs. Chris Van Vechten seconded the motion and it was unanimously approved.

MOTION: Tess Colby moved to approve the three forbearances, two modifications, a request to assume a loan and a request to send one loan to the attorney. Chris Van Vechten seconded the motion and it was unanimously approved.

3. 2013-14 Single Family Homeowner Occupied Rehabilitation Loan Program Update (Presenter: Shannon Johnson)

Staff provided an update on the management and progress of the 2013-14 Single Family

Homeowner Occupied Rehabilitation Program for the period ending March 31, 2014. Helen Tran requested an approximate timeline for how long it's taking to complete each project. Staff will provide a timeline with the next quarterly update.

No Action Required

4. Habitat for Humanity (Lakewood) (Presenter: Jeff Gumm, Lakewood)

Staff presented a request to award Habitat for Humanity \$366,950 in Lakewood's HOME funds to support the acquisition and rehabilitation of two houses in Lakewood. Additional project costs of \$50,000 are requested for staff costs, including environmental reviews, construction monitoring and inspections. Chris Van Vechten inquired about the seemingly high costs of rehabilitation and Jeff Gumm explained both houses are vacant and have not been maintained for several years, which had driven up the cost associated with cleaning and rehabbing the properties.

MOTION: Tess Colby moved to approve awarding \$366,950 in HOME funds to Habitat for Humanity for the acquisition and rehabilitation of two Lakewood homes. Helen Tran seconded the motion and it was unanimously approved.

ECONOMIC DEVELOPMENT

5. Professional Services Agreement- Valhalla Hall predevelopment (Presenter: Carey Jenkins)

Staff recommended the TCRA authorize staff to prepare and the President to execute a Professional Services Agreement with New Leaf Property Preservation, LLC in an amount not to exceed \$13,820.06 related to addressing the deficiencies identified by the insurer of the TCRA property located at 1216-1218 Martin Luther King, Jr. Way.

MOTION: Chris Van Vechten moved to approve executing a professional services agreement with New Leaf Property Preservation, LLC for predevelopment costs at Valhalla Hall. Michael Buchanan seconded the motion and it was unanimously approved.

6. Loan Balance Write-Off— Allen Renaissance, Inc. (Presenter: Carey Jenkins)

Staff recommended writing off a balance of \$133,031.35. The balance is associated with Economic Development Administration Title IX loan funds. The funds were to be used at 1216- 1218 Martin Luther King Jr. Way, which is a property now owned by TCRA.

MOTION: Tess Colby moved to approve writing off the \$133,031.35 EDA loan balance associated with Allen Renaissance, Inc. Chris Van Vechten seconded the motion and it was unanimously approved.

7. 1007 Pacific Ave. Fire Safety Loan Modification (Presenter: Sheree Clark, Pierce County)

Staff presented a request on behalf of the borrower to increase the loan amount on this existing loan so as to cover unexpected costs billed by Tacoma Public Utilities to the borrower . The costs were incurred in installing a fire sprinkler meter as it relates to a city imposed moratorium on such work in association with the Pacific Avenue streetscape project.

MOTION: Helen Tran moved to modify the existing loan to 1007 Pacific Ave. by increasing the loan amount by \$5,102 and modifying the loan repayments. Michael Buchanan seconded the motion. The board approved the motion with one dissenting vote from Chris Van Vechten. Van Vechten's vote was based on the borrowers' insufficient loan-to-debt ratio, among other concerns.

8. Institute of Technology Microenterprise Creation Pilot Project (Presenter: Jacinda Howard)

Staff recommended amending the program-year 2013-14 CDBG contract with the William Factory Small Business Incubator to add \$23,000 in reallocated CDBG neighborhood council funds and extend the contract end date to December 31, 2014 for the purpose of implementing a pilot project intended to create information technology microenterprises and jobs.

MOTION: Chris Van Vechten moved to permit staff to amend the 2013-14 CDBG agreement with William Factory Small Business Incubator. Tess Colby seconded the motion. The motion was unanimously approved.

FOR THE GOOD OF THE ORDER

MOTION: Michael Buchanan moved to excuse board members Rea Lynn Hagan, Lucy Clifthorne, Steve Snider, Jason Kols and Michael McNiel. Chris Van Vechten seconded the motion and it was approved unanimously.

ADJOURN: 8:30 a.m.

Respectfully Submitted,

Curt Curtis