



MINUTES
Meeting No. 630

July 14, 2016
Tacoma Municipal Bldg., Room 248

Steve Snider called the meeting to order at 7:35 a.m.

ROLL CALL

TCRA Members Present: Helen Tran, Steve Snider, Dan Montopoli, Mathew LaCroix, Jason Kors, Mathew Schemp, Lisa Luken

TCRA Members Absent: Tess Colby

Staff in Attendance: Jacinda Steltjes, Carey Jenkins, Carol Hassard, Shannon Johnson

Guests: None

THE FOLLOWING ITEMS ARE PRESENTED FOR BOARD REVIEW AND DISCUSSION:

CONSENT AGENDA

1. TCRA Minutes for June 23, 2016

MOTION: Matt LaCroix moved to approve the consent agenda as amended. Helen Tran seconded the motion. The consent agenda received a unanimous passing vote.

HOUSING

2. Negotiation & Execution of a Loan Agreement for the use of up to \$3 Million in UDAG funds for the Valhalla Hall Project.

Staff requested the Board 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.

MOTION: Dan Montopoli moved to authorize the TCRA Administrator to negotiate and execute a loan agreement with the City of Tacoma for UDAG money in an amount up to \$3 million for the Valhalla Hall project. Matt Schemp seconded the motion, which passed unanimously.

ECONOMIC DEVELOPMENT

3. Public Comment on Acquisition of 824 S MLK Jr. Way

A public comment period intended for receiving oral public comments on the acquisition of 824 Martin Luther King Jr Way was held. No public comments were received.

No Action Needed.

4. Approval of Small Business Loan to Brewers Row, LLC

Staff recommended 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.

MOTION: Mathew LaCroix moved to approve a small business loan in the amount of \$150,000 to Brewers Row, LLC for the purchase of furniture, fixtures and equipment. Dan Montopoli seconded the motion, which carried unanimously.

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

Staff recommended 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.

MOTION: Jason Kors moved to approve a small business loan in the amount of \$300,000 to Renovators Row Tacoma, LLC and Second Use Building Materials, Inc. for the purchase of real property at 2306-2336 S. Fawcett Ave. Mathew Schemp seconded the motion, which passed unanimously.

FOR THE GOOD OF THE ORDER

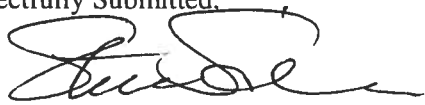
MOTION: Jason Kors moved to excuse Tess Colby from the TCRA meeting. Mathew LaCroix seconded the motion, which passed unanimously.

ADJOURN

The meeting adjourned at 8:55 a.m.

Respectfully Submitted,

for



Tess Colby