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,

[Signature]

Tess Colby