



MINUTES
Meeting No. 636

November 3, 2016
Tacoma Municipal Bldg., Room 248

Steve Snider called the meeting to order at 7:33 a.m.

ROLL CALL

TCRA Members Present: Steve Snider, Matthew Schemp, Jason Kors, Tess Colby, Alex Hogan, Dan Montopoli

TCRA Members Absent: Lisa Lukan, Helen Tran, Mathew LaCroix

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

Guests: Robin Corak (MSC), Matt Chantry (SRI)

THE FOLLOWING ITEMS WERE PRESENTED FOR BOARD REVIEW AND DISCUSSION:

CONSENT AGENDA

1. TCRA Meeting Minutes for October 27, 2016

MOTION: Jason Kors moved to approve the consent agenda as presented. Dan Montopoli seconded the motion. The consent agenda received a unanimous passing vote.

HOUSING

2. 2016 Tacoma Affordable Housing NOFA Applicant Presentation (Presenter: Shelter Resources, Inc.)

Shelter Resource, Inc. presented to the Board their project on the acquisition of 435 South Fawcett Avenue. The Board requested they receive an executive summary of the proposed projects to include cash flow and debt coverage ratio prior to the November 17th presentations. Staff will also present to the Board an overview of affordable housing before the December 1st funding recommendations. Alex Hogan asked if developers financed through this process were held to community benefit agreements. Staff informed him they were not at this time; Mr. Hogan requested the Board discuss at a later time.

3. Revised Valhalla Hall Asbestos Abatement Services Recommendation (Presenter: Carey Jenkins)

Staff requested the Board's approval to enter into an agreement with Construction Group International (CGI) to provide full asbestos abatement services for the Valhalla Hall project, located at 1216-1218 Martin Luther King Jr Way.

MOTION: Dan Montopoli moved to approve staff's request to enter into an agreement with CGI as presented. Alex Hogan seconded the motion, which passed unanimously.

4. Loan Modification: Rector, LaShell (Presenter: Carol Hassard)

Staff requested the Board approve the extension of Ms. Rector's two matured loans for an additional five (5) years at zero percent (0%) interest. The Board requested the cumulative loan value be included in the provided summary with future loan modification requests.

MOTION: Tess Colby moved to approve the extension of Ms. Rector's two matured loans for an additional five (5) years at zero percent (0%) interest. Dan Montopoli seconded the motion, which passed unanimously.

FOR THE GOOD OF THE ORDER

ANNOUNCEMENT: The City's letter sent to Mr. Mann in response to his letter of concerns was distributed to the Board. Per the Board's request, staff will make the original letter from Mr. Mann available to the Board.

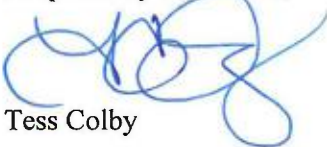
UPDATE: Jacinda Steltjes briefed the Board on the status of the William Factory Business Incubator. The Incubator Board has sold the facility to the Puyallup Tribe of Indians; the Incubator's TCRA loan has been paid in full as a result. The tenants were given limited notice to vacate and some are still seeking affordable space. Staff will investigate the level of need for affordable space for small business owners for the former tenants of the William Factory Small Business Incubator, specifically construction and IT firms.

MOTION: Jason Kors moved to excuse Lisa Luken, Mathew LaCroix, and Helen Tran from the TCRA meeting. Dan Montopoli seconded the motion, which passed unanimously.

ADJOURN

The meeting adjourned at 8:26 a.m.

Respectfully Submitted,



Tess Colby