



MINUTES
Meeting No. 660

April 26, 2018
Tacoma Municipal Bldg., Room 248

Tess Colby called the meeting to order at 7:30 a.m.

ROLL CALL

TCRA Members Present: Steve Snider, Tess Colby, Alex Hogan, Zac Schon, Dan Montopoli, , Matthew Schemp, Ian Northrip

TCRA Members Absent: Jason Kors, Lisa Luken, Karsen Keever

TCRA Staff in Attendance: Chris Suh, Daniel Murillo, Shannon Johnson, Carol Hassard

City Staff in Attendance: Jennifer Hines

THE FOLLOWING ITEMS WERE PRESENTED FOR BOARD REVIEW AND DISCUSSION:

CONSENT AGENDA

1. TCRA Meeting Minutes for April 12, 2018
2. Check Register: March 2018

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

HOUSING

3. Affordable Housing Strategy Update (Presenter: Daniel Murillo)

The Housing Division Manager presented an update on the Affordable Housing Strategy efforts. This item was informational only.

4. Acquisition of Property for Affordable Housing Purposes (Presenter: Daniel Murillo)

Staff recommended the Board approve the acquisition of the properties commonly known as 35th and Pacific contingent upon a completion of a review of past environmental reviews and completion of any update to said reviews, if deemed necessary. In addition, this action allows the TCRA to utilize unspent CDBG dollars and assist in meeting specific spend-down requirements.

MOTION: Zac Schon moved to table the item until further discussion could take place with City Council. Dan Montopoli seconded the motion, which passed unanimously.

ECONOMIC DEVELOPMENT

5. Small business loan recommendation for MD Marine Electric (Presenters: Jacinda Steltjes and Chris Suh)

As requested by the Board at the April 12, 2018 meeting, staff presented additional information concerning MD Marine Electric. Staff also recommended the Board approve a loan in the amount of \$252,500 to MD Marine Electric from the Economic Development Administration (EDA Title IX) Revolving Loan Fund. Proceeds to be used for permanent working capital and closing costs. National Development Council's Grow America Fund is the senior lender.

MOTION: Steve Snider moved to approve the loan to MD Marine Electric in the requested amount of \$252,500. Ian Northrip amended the motion to impose a condition to create, at minimum, the required 2.5 FTE jobs in Tacoma. Dan Montopoli seconded the motion, which passed unanimously

FOR THE GOOD OF THE ORDER

MOTION: Steve Snider moved to excuse the absent members from the TCRA Meeting. Matthew Schemp seconded the motion, which passed unanimously.

ADJOURN

The meeting adjourned at 8:56 a.m.

Respectfully Submitted,

Dan Montopoli