



May 23, 2024

MINUTES
Meeting No. 769

In-Person location, Virtual Zoom Meeting Video and Call-in information provided

Azaria Azene called the meeting to order at 7:31 AM.

ROLL CALL

TCRA Members Present: Azaria Azene, Lacey Barker, Barb Commare, Amanda DeShazo, Ryan Dutli, Andrew Kwon, Ian Northrip, Jermaine Ogden and Terri Scott

TCRA Members Absent: All Present

Housing Staff in Attendance: Felicia Medlen, Heidi Burbidge, Holly Hodgson, Tammi Garofalo, Olivia Kesinger, Megan Campbell, and Ronda VanderMeer

Guests in Attendance: Jeff Gumm, Carole Wolfe, Dierdre Patterson, Jonathan Clark, Marcus Clark, Ted Richardson and Brie Vaughn

THE FOLLOWING ITEMS WERE PRESENTED FOR BOARD REVIEW AND DISCUSSION:

PUBLIC COMMENT

The TCRA received no written Public Comments.
No speakers were present for Public Comment.

CONSENT AGENDA

1. TCRA Meeting Minutes for April 25, 2024
2. TCRA Check Register for April 2024

MOTION: Jermaine Ogden moved to approve the Consent Agenda. Ryan Dutli seconded the motion, which passed unanimously.

ECONOMIC DEVELOPMENT

3. Bob's BBQ Pitt Loan Recommendation

Staff presented a request to approve a loan to Bob's BBQ for \$461,656.25 under the Community Development Block Grant (CDBG) program to purchase the building and adjacent parcels currently occupied by Bob's BBQ at 911 S 11th St, Tacoma, WA.

MOTION: Ian Northrip moved to approve, with contingencies, the loan for Bob's BBQ Pitt for \$461,656.25 at an interest rate of 4%, with a 30-year term, 5-year payment deferral period and TCRA to hold 1st position lien by Deed of Trust on commercial property located at 911 S. 11th Street. The contingencies stated were: 1. Bob's approval for and receipt of a tenant improvement loan and 2. staff presenting updated financial statements that address discrepancies between cost of goods sold and other financial documents used to underwrite the loan at the next scheduled Board Meeting, June 13, 2024. Lacey Barker seconded the motion, which passed unanimously.

HOUSING

4. 3 HOME funding for Gravelly Lake Commons

City of Lakewood staff requested funding approval for \$1,000,000 in HOME Investment Partnership Program (HOME) and \$1,175,489 in HOME-ARP for Living Access Support Alliance's (LASA) 25-unit affordable rental housing development located on the corner of Gravelly Lake Dr. SW, 59th Street SW, and Fairlawn Dr. SW. in Lakewood.

MOTION: Jermaine Ogden moved to proceed with the proposal to authorize development subsidy agreements in the amount of \$1,000,000 in HOME funding and \$1,175,489 in HOME-ARP funding for Living Access Support Alliance (LASA) for the purpose of constructing 25 units of affordable rental housing located on the corner of Gravelly Lake Dr. SW, 59th Street SW, and Fairlawn Dr. SW., Lakewood, WA. Ryan Dutli seconded the motion, which passed unanimously.

FOR THE GOOD OF THE ORDER

None.

ABSENT MEMBERS

All present

ADJOURN

MOTION: Jermaine Ogden moved to adjourn meeting at 8:31. Lacey Barker seconded the motion, which passed unanimously.

The meeting adjourned at 8:32 AM.

Respectfully Submitted,

DocuSigned by:

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Lacey Barker