



RESOLUTION NO. 41571

1 A RESOLUTION relating to affordable housing; authorizing the acceptance of a
2 grant from the Washington State Department of Commerce, in the amount
3 of \$1,455,000, and depositing said sum into the Affordable Housing Fund;
4 and approving an amendment to the agreement with Tacoma Community
5 Redevelopment Authority, for property acquisition for affordable housing.

6 WHEREAS the Tacoma Community Redevelopment Authority ("TCRA") was
7 created to provide an independent means of carrying out and administering
8 programs that rebuild or revitalize blighted areas, expand housing, job, and income
9 opportunities; develop housing programs, including home rehabilitation, counseling,
10 and maintenance; and stimulate economic development through the use of
11 available resources, and

12 WHEREAS among the authorities granted through the formation of the TCRA
13 are the ability to own, lease, and acquire land and personal property, contract with
14 individuals and organizations, including the state and federal government, and lend
15 and borrow money, and

16 WHEREAS in 2019, the TCRA began negotiations with Martin Luther
17 King Development Association for acquisition of the property located at
18 1143-1149 Tacoma Avenue South, also called the King Center, and the TCRA is
19 continuing negotiations toward executing a purchase and sale agreement, and

20 WHEREAS the property acquisition is part of the TCRA's land acquisition
21 program, which acquires property to make it available for affordable housing
22 development in order to reduce the land acquisition expense that presents a
23 barrier for affordable housing projects, and
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1 WHEREAS the acquisition of this property will ensure it is available for the
2 development of affordable housing, and is in an area that has experienced
3 significant redevelopment of market rate housing, and
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5 WHEREAS acquiring the property will allow the City to preserve a valuable
6 real estate asset for future development of much-needed affordable housing in a
7 rapidly gentrifying area of the City, and return the real estate to a productive
8 community asset, and
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10 WHEREAS as part of the State's 2023-2024 Legislative Session, the City's
11 Community and Economic Development Department ("CEDD") submitted a
12 request for acquisition funding to acquire the King Center property, and the
13 request was granted for a total of \$1,455,000 as part of the State's Capital Budget
14 for Local and Community Projects administered by the Washington Department of
15 Commerce, and
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17 WHEREAS CEDD will receive the funds and enter into an agreement with
18 TCRA to transfer the money for the acquisition of property, and
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20 WHEREAS CEDD's recommendations align with the continued community
21 need of increasing the number of affordable housing units to ensure equitable
22 access to housing for low-income City residents, and
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24 WHEREAS, under the grant process guidelines, the City Council must
25 approve acceptance of grant funding; Now, Therefore,
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BE IT RESOLVED BY THE COUNCIL OF THE CITY OF TACOMA:

Section 1. That the proper officers of the City are hereby authorized to accept grant funding from the Washington State Department of Commerce (“WSDC”), in the amount of \$1,455,000, and deposit said sum into the Affordable Housing Fund; and approving an amendment to the agreement with Tacoma Community Redevelopment Authority for property acquisition for affordable housing.

Section 2. That the proper officers of the City are hereby authorized to execute a grant agreement and any associated term extensions with the WSDC for the administration of the funding accepted pursuant to Section 1, said document to be substantially in the form of the proposed grant agreement on file in the office of the City Clerk.

Adopted _____

Mayor

Attest:

City Clerk

Approved as to form:

Deputy City Attorney