



CEIBA Redevelopment Project

City of Tacoma | Community and Economic Development

Economic Development Committee

June 24, 2025



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About UDAG

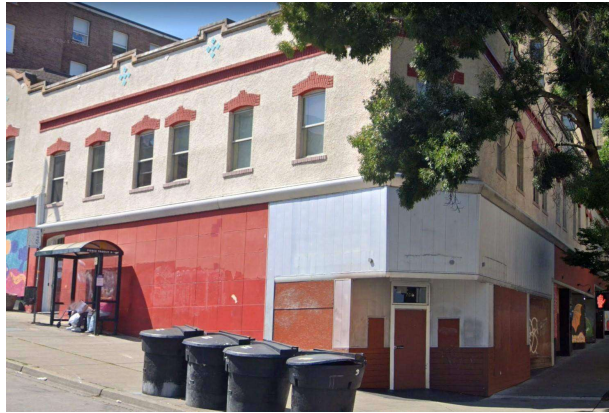


- Strategic fund used to achieve defined economic development objectives
- Funds are historic HUD resource repayments lent to the private sector
- Funded projects included: Murano Hotel, Old City Hall, UW parking facility
- Funds are structured as loans & repaid to UDAG account

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Redevelopment Site



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Redevelopment Plan



\$1 Million UDAG Loan for the acquisition and rehabilitation of:
(\$9.5 Million total project cost)

1. Rialto Apartments:

52 affordable housing units*
Two 2,500 feet² ground-floor retail spaces

2. The Exley:

Historic structure
12 affordable housing units*

3. St. Helens Building:

Mixed-use
14 affordable housing units*
6,000 feet² of retail and office space

*30-50% AMI

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Commercial Rehabilitation



1. Reopen 8 underutilized commercial spaces
2. Desirable location for small businesses
3. Increase Downtown foot traffic
4. Create more walkable neighborhood

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Redevelopment Visualization



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Public Benefit



Commercial Affordability and Accessibility

1. Equitable Leasing Guidelines and Commercial-Mix Curation
2. Below Market rate rents
3. Tenant Improvement Fund
4. TI Technical Assistance

Economic Development: Job Creation & Economic Activity

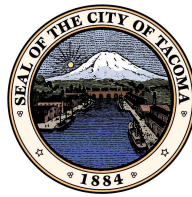
1. Economic activity through
 - construction, demolition, painting, flooring, mechanical, electrical, and plumbing upgrades
2. 31-40 living wage jobs

Downtown Tacoma Revitalization

1. Breathe new life into a historic downtown hub

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