



## RESOLUTION NO. 41178

1 A RESOLUTION relating to the Department of Public Utilities, Beltline Division  
2 (d.b.a. "Tacoma Rail"); authorizing the execution of an amendment to the  
3 interest-free loan agreement with the Washington State Department of  
4 Transportation, to extend the railroad track rehabilitation project  
5 completion date from June 30, 2023, to December 31, 2023, and revise  
6 the repayment schedule from February 2024 to February 2033.

5 WHEREAS the City of Tacoma, through its Department of Public Utilities,  
6 Beltline Division (d.b.a. "Tacoma Rail"), was awarded interest-free Loan Agreement  
7 RRB 1286 by the Washington State Department of Transportation ("WSDOT"), in  
8 the amount of \$606,000, for the purpose of upgrading 770 feet of railroad tracks  
9 along the Alexander Wye and Storage Tracks, located in the vicinity of Alexander  
10 Avenue and Lincoln Avenue in the Port of Tacoma/Tidelands area, and  
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12 WHEREAS the Loan Agreement is for a ten-year term, with annual  
13 payments of \$60,600 beginning July 1, 2023, and requires Tacoma Rail to  
14 contribute \$261,081 in matching funds towards the completion of the project, and  
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16 WHEREAS Amendment No. 1 extends the required project completion date  
17 from June 30, 2023, to December 31, 2023, and revises the repayment schedule to  
18 commence in February 2024 and extend until February 2033, and  
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20 WHEREAS, under Article IV, Section 4.11 of the Tacoma City Charter, all  
21 matters relating to incurring of indebtedness are initiated by the Board subject to  
22 approval by the City Council, and

23 WHEREAS, by adoption of Public Utility Board Resolution No. U-11333  
24 on July 13, 2022, the proposed Agreement was approved, pending confirmation  
25 from the City Council; and Now, Therefore,  
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BE IT RESOLVED BY THE COUNCIL OF THE CITY OF TACOMA:

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That the request of the Department of Public Utilities, Beltline Division (d.b.a. "Tacoma Rail"), to authorize the execution of an interest-free loan agreement with the Washington State Department of Transportation, to extend the railroad track rehabilitation project completion date from June 30, 2023, to December 31, 2023, and revise the repayment schedule from February 2024 to February 2033, is hereby approved and the proper officers are authorized to execute said agreement substantially in a form as approved by the City Attorney.

Adopted \_\_\_\_\_

\_\_\_\_\_  
Mayor

Attest:

\_\_\_\_\_  
City Clerk

Approved as to form:

\_\_\_\_\_  
Chief Deputy City Attorney

Requested by Public Utility Board  
Resolution No. U-11377