



RESOLUTION NO. 41686

1 A RESOLUTION relating to community, economic development, and
2 neighborhood and community services; authorizing the acceptance of a
3 grant agreement and any associated term extensions with the
4 Washington State Department of Commerce, in the amount of \$650,000,
5 and accepting and depositing said sum into the Special Revenue Fund,
6 for the expansion of Community Reinvestment Project loan programs
7 and administrative and labor expenses; and authorizing a subrecipient
8 agreement with the Tacoma Community Redevelopment Authority.

9 WHEREAS on October 29, 2024, the City council adopted Resolution
10 No. 41547, accepting the Community Reinvestment Project Grant ("Grant"), in
11 the amount of \$4,000,000, from the Washington State Department of
12 Commerce, designed to address systemic barriers related access to capital and
13 the disproportionate impact of the Nixon-era War on Drugs on the Black, Latino,
14 and Indigenous communities, and

15 WHEREAS the Grant includes both loans and grants aimed at stabilizing
16 businesses, support growth, and preventing displacement, and

17 WHEREAS the original allocation included \$2,900,000 for loan programs
18 administered by the Tacoma Community Redevelopment Authority ("TCRA")
19 and \$1,100,000 managed by the City to provide grants for commercial rent,
20 fixed asset purchases, technical assistance, and administrative support, and

21 WHEREAS on April 25, 2025, the City Council adopted Resolution
22 No. 41661, awarding a contract to TCRA, in the amount of \$3,185,000, plus
23 applicable taxes, budgeted from the Special Revenue Fund, for the
24 administration and management of Community Reinvestment Project ("CRP")
25 loan funds under the Revolving Loan Program, for an initial contract term of
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30 years, with the option to renew for additional 15-year periods, pursuant to
1 Contract No. CW2271737, and

2 WHEREAS the Washington State Department of Commerce has since
3 awarded the City an additional \$650,000 in CRP funds, of which \$585,000 will
4 be provided to the TCRA as a subrecipient to expand the CRP loan pool, and
5 \$65,000 will be allocated to the City to support additional administrative and
6 labor expenses associated with management of the CRP programs; Now,
7 Therefore,
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9 BE IT RESOLVED BY THE COUNCIL OF THE CITY OF TACOMA:

10 Section 1. That the proper officers of the City are hereby authorized to
11 accept grant funding from the Washington State Department of Commerce in
12 the amount of \$650,000, for deposit into the Special Revenue Fund, for the
13 expansion of Community Reinvestment Project loan programs and
14 administrative and labor expenses, and authorize a subrecipient agreement
15 with the Tacoma Community Redevelopment Authority.
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Section 2. That the proper officers of the City are hereby authorized to
1 execute a grant agreement and any associated term extensions with the
2 Washington State Department of Commerce for the administration of the
3 funding accepted pursuant to Section 1, said document to be substantially in
4 the form of the proposed grant agreement on file in the office of the City Clerk.
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6 Adopted _____
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8 _____
9 Mayor

10 Attest:
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12 _____
13 City Clerk

14 Approved as to form:
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17 Deputy City Attorney
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