



Tacoma Community Redevelopment Authority (TCRA)

City of Tacoma | Community and Economic Development Department

Community Vitality and Safety Committee

February 13, 2025



1

OVERVIEW



- This presentation will provide an overview of the TCRA board
- Current programs and activities managed by the TCRA

2

2



BACKGROUND

- Tacoma Community Redevelopment Authority (TCRA) was created in 1973 to administer Federally funded programs
 - It is a “public development authority”
- With the emergence of state and local funding the TCRA began administering state and locally funded programs

3

3



Background Continued



City Council Priorities

1. Established and reinforced through budget development
2. Set by Councilmanic action
3. Established by Strategic Plans or other Council Approved Planning Documents and Initiatives

City Programs

1. Affordable Housing
 - Financing
 - Property Acquisition
 - Homeowner Single Family Rehab
 - Down Payment Assistance
2. Economic Development

TCRA

1. HOME Agreement
2. CDBG Agreement
3. AHF Agreement
4. CRP Agreement
5. Homeownership Services Agreement
6. EDA Administrative Plan

Acronym Index: HOME- HOME Investment Partnerships, CDBG- Community Development Block Grant, AHF- Affordable Housing Fund, CRP- Community Reinvestment Program, EDA- Economic Development Administration

4

4

Board Membership



- Board members are from various industries and the community
- Must live or Work in Tacoma.
- Are appointed by City Council.
- Board is supported by the Community and Economic Development Department (CED):
 - Housing Division, Business Services Division and an accountant from the Finance Department.

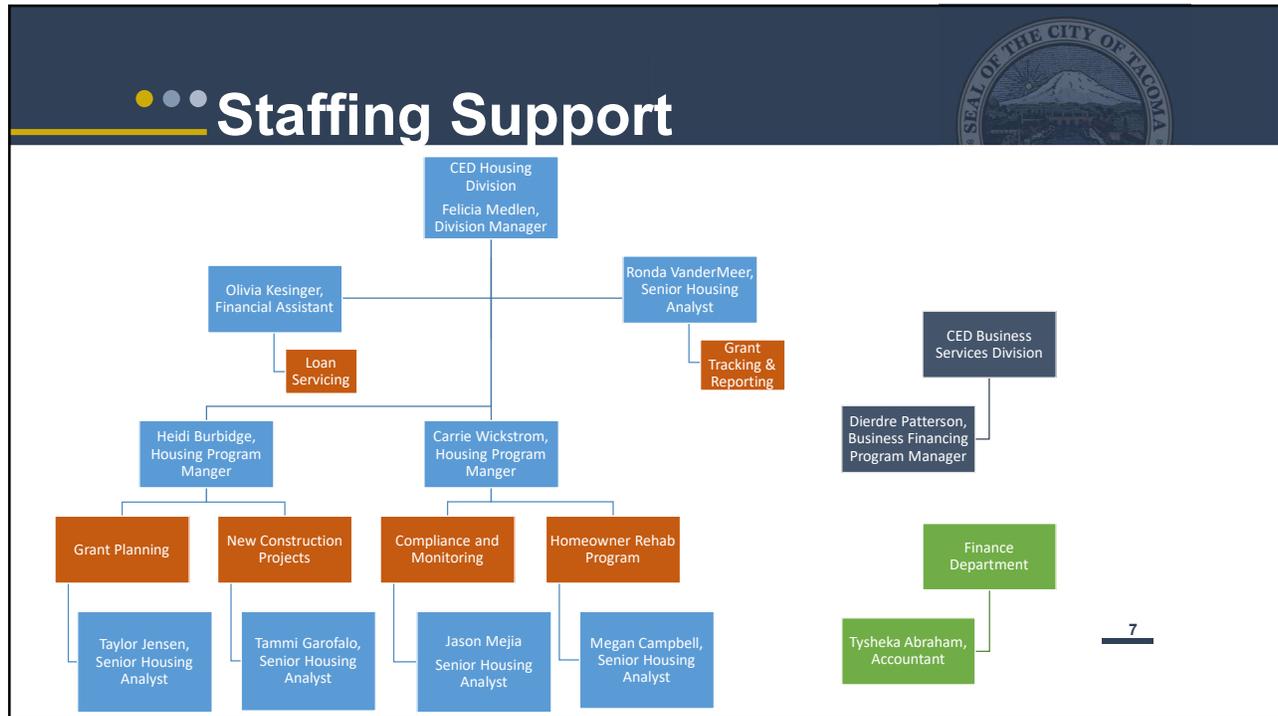
Board Membership





Legal	Banking	Real-estate	Accounting	Development/ Construction	At-Large
*Vacant Ian Northrip	Terri Scott Ryan Dutli	Lacey Barker Jermaine Ogden	Andrew Kwon Vacant	Barb Commare *Vacant	Amanda DeShazo Azaria Azene

* Vacant pending Council confirmations of 2 new members with 2-year terms beginning on March 1, 2025



7



8



Economic Development

- Small Business Enterprise Loans
- Working Capital Loans
- Equipment Loans
- Variety of Business Types:
 - Hospitality
 - Restaurants
 - Salons
 - Retail
 - Creative Enterprises
 - Professional services

9

9



2024 Highlights

- Multi-Family Loans- \$21,093,577
 - 2 projects Completed (318 units) : **\$5,398,594**
 - 4 Projects Under Construction (266 units): **\$15,694,983**
 - 30%-60% Area Median Income
- Homeownership Financing- \$1,328,518
 - 1 Projects (16 units)
 - 80% Area Median Income
- Down Payment Assistance- \$2,000,000
 - 20 households
 - 80% Area Median Income

10

10

2025 Outlook



- 2nd Annual Capacity Building Workshop for organizations new to applying for public funds
 - Date: Wednesday, February 19, 2025
 - Time: 1:00pm – 3:00pm on Zoom
- Notice of Funding Availability for 2025
 - March Release
- Economic Development Loans for Businesses through the CRP Program
- Expansion of Land Acquisition Program
- Refinement of the Down Payment Assistance Program

11

11



Tacoma Community Redevelopment Authority (TCRA)

City of Tacoma | Community and Economic Development Department

Community Vitality and Safety Committee

February 13, 2025

12