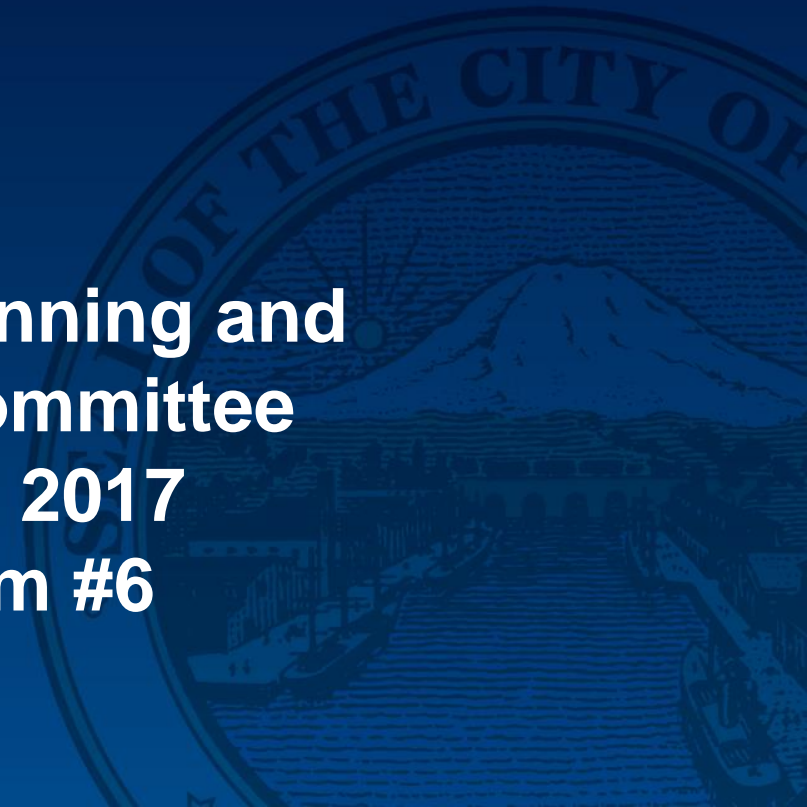


Historic Rehabilitation/Repair Loan Program

City of Tacoma

Historic Preservation

**Infrastructure, Planning and
Sustainability Committee
December 13, 2017
Agenda Item #6**

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Overview

- Program was established in 2014
- Low interest revolving loan
- Jointly administered by PDS Historic Preservation and CED Housing Division/TCRA



Background

- Reimbursement low interest loan
- Available to owners and tenants of commercial City Landmarks
- Provides “gap financing” for small projects
- Encourages tenant improvements, maintenance and repair
- An alternative resource to “emergency preservation fund”



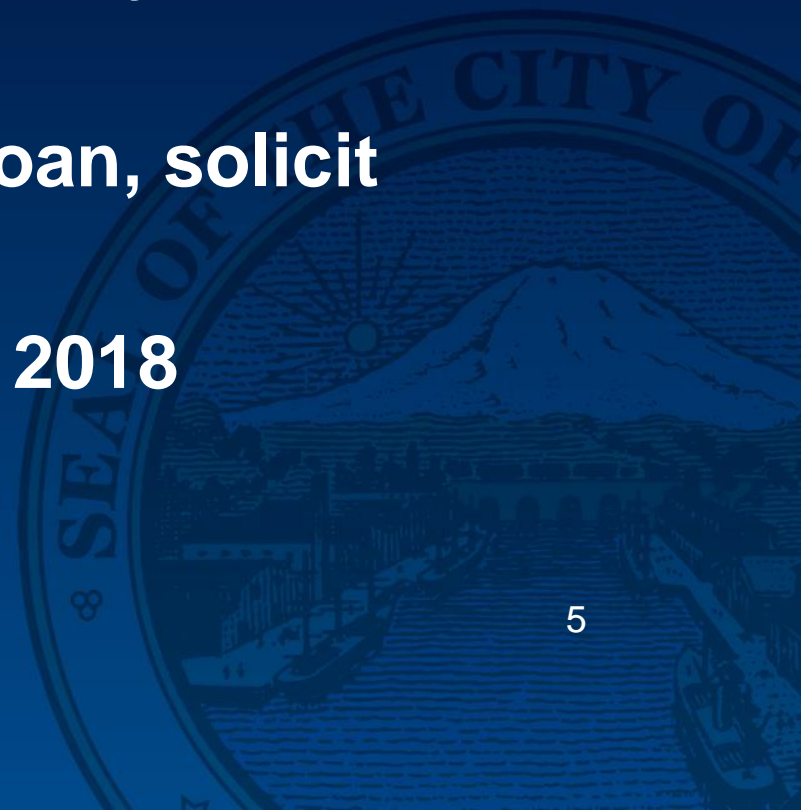
Background

- Total pilot budget \$200K
- Loans from \$20-100K
- Up to 50% of project costs
- 1% above 10 year Treasury bond (2.37% on Dec 7, 2017)
- Work requires HPO approval



Going forward

- Provides alternative low cost \$\$ for challenged properties
- Promoted citywide, directly to property owners
- Continuing to market loan, solicit interest
- Will review program in 2018

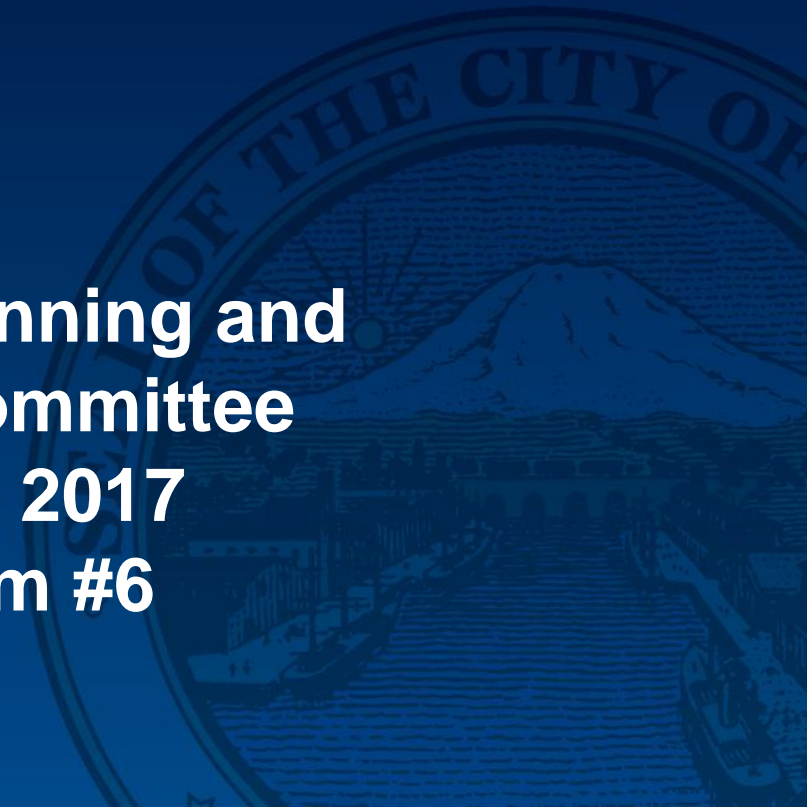


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