



TACOMA HOUSING AUTHORITY

RESOLUTION 2018-03-28 (1)

Date: March 28, 2018
To: THA Board of Commissioners
From: Michael Mirra
Executive Director
Re: Extension of Project Based Voucher Contract: Salishan Four

This resolution would extend the Project Based Voucher Housing Assistance Payments contract (PBV HAP) for Salishan Four, LLC's property Salishan Four for fifteen (15) years.

Background

Tacoma Housing Authority (THA) has been subsidizing Salishan Four, LLC's property Salishan Four through PBV assistance since April 2008. The project currently provides PBV housing assistance to 45 units at this property. The original PBV HAP contract will expire on March 31, 2018.

A contract extension will allow THA and Salishan Four to continue to provide housing assistance to low-income families in the community. THA will also continue to be the managing partner in this property and continued assistance is essential to the long-term financial health of this portfolio. Staff recommends extending this contract by fifteen (15) years.

Recommendation

Authorize an extension of THA's PBV HAP Contract with Salishan Four, LLC for fifteen (15) years. With this extension, THA will provide project-based housing assistance for 45 units at Salishan Four. All other terms of the original HAP Contract will remain in effect.



TACOMA HOUSING AUTHORITY

RESOLUTION 2018-3-28 (1) **(Extension of Project Based Voucher Contract: Salishan Four)**

WHEREAS, THA has been providing project based voucher assistance to Salishan Four, LLC's property Salishan Four since 2008; and

WHEREAS, Salishan Four provides housing for low-income families in the community; and

WHEREAS, A fifteen-year extension will allow THA and Salishan Four to continue to provide housing assistance to low-income families in the community; and

WHEREAS, Failure to extend this contract would lead to a loss of affordable housing units; now, therefore, be it

Resolved by the Board of Commissioners of the Housing Authority of the City Of Tacoma, Washington, that:

The Board authorizes an extension of THA's PBV HAP Contract with Salishan Four, LLC for fifteen (15) years.

Approved: March 28, 2018



Janis Flauding, Chair