



# TACOMA HOUSING AUTHORITY

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## THA TO RENOVATE 456 AFFORDABLE HOUSING APARTMENTS

Tacoma Housing Authority (THA) has secured \$36 million in private financing to renovate 456 of its affordable apartments. They are in nine properties throughout Tacoma. It does this using HUD’s Rental Assistance Demonstration Program (RAD). As part of this financing, THA exchanges its public housing funding for Section 8 funding. This will ensure its continued affordability. This project helps THA to keep providing high-quality housing to people in need with properties that are attractive assets for their neighborhoods.

*“This refinancing shows investor confidence in THA, in its portfolio and in Tacoma. It renovates THA’s properties so they will provide Tacoma with affordable housing for many years more. And they will do that while being attractive assets to their neighborhoods.”*

– Michael Mirra, THA Executive Director

### BENEFITS OF PROJECT:

- **Renovations:** updated apartments including energy-efficient plumbing and lighting, improved security; as needed, new flooring, painting, carpets and countertops, building exteriors, elevator upgrades, and play areas.
- **Financial Sustainability:** keeps financially sustainable.
- **Energy reduction:** energy and water savings (low-flow toilets, sink aerators, low-flow shower heads, LED lighting and exhaust upgrades.)
- **Jobs:** 12 new jobs for THA residents and low-income Tacoma residents.



### PROPERTIES

|  |                                    |                                   |
|--|------------------------------------|-----------------------------------|
| 6 <sup>th</sup> Avenue Building (64 units) | Fawcett Street Building (30 units) | Ludwig Building (41 units)        |
| Bergerson Terrace (72 units)               | G Street Building (40 units)       | Wright Street Building (58 units) |
| E.B. Wilson Building (43 units)            | K Street Building (43 units)       |                                   |

### SOURCES OF FINANCING

|                     |                        |                          |
|---------------------|------------------------|--------------------------|
| RBC Capital Markets | Citi Community Capital | Tacoma Housing Authority |
|---------------------|------------------------|--------------------------|

### ARCHITECT AND GENERAL CONTRACTOR

|                                 |                    |
|---------------------------------|--------------------|
| Casey + DeChant Architects, LLC | Walsh Construction |
|---------------------------------|--------------------|

### About Tacoma Housing Authority

Established in 1940, Tacoma Housing Authority provides high-quality, stable and sustainable housing and supportive services to people in need. It does this in ways that help them prosper and help our communities develop equitably. THA develops and manages real estate and provides rental housing. In partnership with thousands of private landlords, it helps families pay the rent in the private rental market. It delivers supportive services to help families succeed as “tenants, parents, students, wage earners and builders of assets who can live without assistance”. THA seeks to do its work in ways that help our community be an “attractive place to live, work, attend school, shop and play,” and that help Tacoma be “safe, vibrant, prosperous, attractive and just.” For more information about THA and its work, go to [www.tacomahousing.org](http://www.tacomahousing.org).