



TACOMA HOUSING AUTHORITY

RESOLUTION 2015-5-27 (3)

Date: May 27, 2015
To: THA Board of Commissioners
From: Michael Mirra
Executive Director
Re: Approval of Project Based Voucher extension: Pacific Courtyard

Background:

THA provides project based vouchers (PBV) in a number of properties throughout the city. Current contracts have terms of 10-15 years. Over half of THA's contracts were executed between 2003-2005 when state and federal money was invested in transitional housing. Most of these contracts have now reached their contract expiration and, to date, the board has approved contract extensions in order to maintain the affordability in these properties.

This resolution relates to Pacific Courtyard. Pacific Courtyard is a 46-unit property at 8606 Pacific Avenue. The property contains a mix of 1, 2, and 3 bedroom units. It is owned by MDC. THA has twenty-three (23) project-based vouchers (PBV) in the property. The property also received PBV VASH, tax credits and Continuum of Care service dollars. The 23 PBV units have operated as transitional housing units during the duration of the PBV contract. The initial PBV contract expired at the beginning of May 2015. THA and MDC both wish to maintain the affordability of these units.

In consultation with MDC and Pierce County Community Connections, we hope the property will change from transitional housing to either permanent housing or service enriched affordable housing that is available for higher need THA clients. Over the next two years, MDC will work with Pierce County and Building Changes to determine the best future use of this property.

Staff recommends that THA renew this contract for up to ten (10) years. We are asking for authorization to allow staff to negotiate the length and term of the contract. We anticipate executing a shorter term contract to give MDC time to move away from the transitional housing model and then contemplate a second extension for the property's new use.

Recommendation

Approve Resolution 2015-5-27 (3) authorizing renewal of the Pacific Courtyard Project Based Vouchers for a period of up to 10 years.



TACOMA HOUSING AUTHORITY

RESOLUTION 2015-5-27 (3) Project Based Voucher extension: Pacific Courtyard

A RESOLUTION of the Board of Commissioners of the Housing Authority of the City of Tacoma

Whereas, Tacoma Housing Authority (THA) has twenty-three (23) project based vouchers (PBV) at the Pacific Courtyard Apartments;

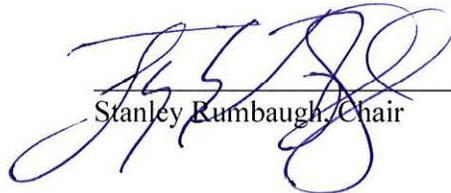
Whereas, THA and MDC wish to maintain the long-term affordability of this property; and,

Whereas, a contract extension will be negotiated with the property for up to ten (10) years.

Resolved by the Board of Commissioners of the Housing Authority of the City of Tacoma, Washington as follows:

Authorizes the Executive Director to execute a new Project Based Housing Assistance Payment (HAP) contract with MDC for Pacific Courtyard Apartments effective May 1, 2015, for a term not to exceed ten (10) years..

Approved: May 27, 2015



Stanley Rumbaugh, Chair