TACOMA HOUSING AUTHORITY

RESOLUTION 2016-08-24(9)

Date: August 24, 2016

To: THA Board of Commissioners

From: Michael Mirra
Executive Director

Re: Project Based Rental Assistance for MLK New Look, LLC

This resolution would authorize the Executive Director to execute documents necessary to continue Project Based rental assistance to the New Look Apartments pending the transfer to New Look of alternative rental assistance transferred from another property.

Background

THA provides project-based vouchers (PBV) to MLK New Look, LLC. This contract expires on August 31, 2016. The HAP contract provides rental assistance to 42 units listed in the HAP contract. About two years ago, THA sold its Wedgewood Properties. Wedgewood was subsidized with a separate HUD Project Based Rental Assistance contract (non-voucher) contract. The new owners of Wedgewood, which is now called Enclave, has terminated its subsidy contract and with THA seeks to transfer it to New Look. This will free up the present voucher subsidy in New Look allowing THA to serve other households in Tacoma and keep the non-voucher contract in the City rather than return to HUD for use elsewhere.

Discussions with HUD for this transfer on continuing. They may not conclude by the end of August when the present voucher contract expires. An extension of that contract or a new temporary contract is necessary to ensure that the tenants are not harmed while the discussions with HUD resolve.

Recommendation

Authorize THA's Executive Director to execute the agreements necessary to continue the project based voucher subsidy in the New Look Apartments pending the transfer to New Look of the alternative non-voucher Project Based Rental Assistance contract.

TACOMA HOUSING AUTHORITY

RESOLUTION 2016-08-24(9)
(Project Based Rental Assistance for MLK New Look, LLC)

WHEREAS, the present project based voucher contract subsidizing the rents at New Look Apartments will expire at the end of August;

WHEREAS, THA and HUD are discussing the transfer to the New Look Apartments of the Project Based Rental Assistance (non-voucher) contract from the Enclave Property (formerly Wedgewood). This transfer will free up the present voucher subsidy from New Look and allow its use to serve other households and keep the Enclave subsidy in the City;

WHEREAS, those discussions with HUD may not conclude by the end of August and we need a continuation of the project-based subsidy in the meantime to protect the tenants;

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

Authorize THA's Executive Director to execute the agreements necessary to continue the project based voucher subsidy in the New Look Apartments pending the transfer to New Look of the alternative non-voucher Project Based Rental Assistance contract.

Approved: August 24, 2016

Dr. Arthur C. Banks

Dr. Arthur C. Banks, Chair