



RESOLUTION 2023-01-25 (2)

Date: January 25, 2023

To: THA Board of Commissioners

From: April Black
Executive Director

Re: Approval of Property Based Subsidy Contract Additional Units—Crosspointe Apartments

Tacoma Housing Authority (THA) is party to a Property Based Subsidy Housing Assistance Payment (HAP) contract for nineteen (19) units at Crosspointe Apartments. This resolution will add an additional nineteen (19) units to the contract.

BACKGROUND

On November 2, 2022, THA issued a Request for Proposals (RFP) for Property Based Subsidies and Project Based Vouchers. Proposals were scored based on:

- Owner Experience
- Extent to which services for special populations are provided on site
- Extent to which the project deconcentrates poverty and expands housing and economic opportunities
- Overall project viability
- Percentage of assisted units in the property
- Additional points were awarded for projects serving households below 30% area median income (AMI), working households and servicing special needs populations.

THA received one application and the RFP review committee recommends awarding Property Based Subsidies to the project.

On March 20, 2019, THA executed a Property Based Local Rent Subsidy Agreement with CWD Investments I LLC and JGD Investments I, LLC. This contract and subsequent amendments stipulate that THA pays Housing Assistance Payments (HAP) for 19 covered units at Crosspointe Apartments. The tenants are not THA program participants, but they realize affordable rents because of THA's subsidy. The property has a total of thirty-eight (38) units.

The owners seek to add up to nineteen (19) additional units to the Contract. When all nineteen (19) units are added, THA will subsidize the entire property (thirty-eight (38) units). The units will be added if eligible households presently occupy them or at unit turnover.

The units will be leased to an eligible household with a household income at or below 30% of area median income.

With approval of this resolution, THA will amend the contract with CWD Investments I LLC and JGD Investments I, LLC to permit the addition of up to nineteen (19) covered units.

RECOMMENDATION

Approve Resolution 2023-01-25 (2) authorizing THA's Executive Director to amend the Property Based Subsidy (PBS) Housing Assistance Payment (HAP) contract with CWD Investments I LLC and JGD Investments I, LLC at Crosspointe Apartments to add up to nineteen (19) units for a total of up to thirty-eight (38) covered units.



RESOLUTION 2023-01-25 (2)

(Approval of Property Based Subsidy Contract Amendment—Crosspointe Apartments)

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

WHEREAS, Tacoma Housing Authority (THA) has held a competitive process for Property Based Subsidies and Project Based Vouchers; and

WHEREAS, CWD Investments I LLC and JGD Investments I, LLC. was the highest scoring respondent; and

WHEREAS, THA has been providing Property Based Subsidy housing assistance payments for 19 units at Crosspointe Apartments since 2019; and

WHEREAS, Crosspointe Apartments houses low-income households and homeless and near homeless students; and

WHEREAS, adding up to nineteen (19) units to this Contract will make more units affordable to low-income Tacomans; now, therefore, be it

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

THA's Executive Director is authorized to negotiate, and if those negotiations are successful, to execute an amendment to the Crosspointe Apartments Property Based Subsidy contract to add up to nineteen (19) units.

Approved: January 25, 2023


Shennetta Smith, Chair