



RESOLUTION 2024-08-28 (6)

Date: August 28, 2024

To: THA Board of Commissioners

From: April Black
Executive Director

Re: Extension of Project-Based Voucher Contract: Rialto Apartments

This resolution would extend the Project-Based Voucher (PBV) Housing Assistance Payment Contract (HAP) for Pioneer Human Services property Rialto Apartments for up to six (6) years from its original expiration date.

BACKGROUND

Tacoma Housing Authority (THA) has subsidized *Pioneer Human Services property Rialto Apartments* through PVB assistance since October 1, 2018. The project currently provides PBV assistance to 51 units at this property all with affordable rents. The original PBV HAP contract will expire on October 1, 2028.

RECOMMENDATION

Approve Resolution 2024-08-28 (6) authorizing THA's Executive Director to Authorize an extension of THA's PBV HAP contract with *Pioneer Human Services*; for up to six (6) years from the original contract expiration date. With this extension THA will provide project-based housing assistance for 51 units at Rialto Apartments through September 30, 2034. All other terms of the original HAP contract will remain in effect.



RESOLUTION 2024-08-28 (6)

(Extension of Project-Based Voucher Contract: Rialto Apartments)

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

WHEREAS, THA has provided project based voucher assistance to *Pioneer Human Services Property Rialto Apartments* since 2018; and

WHEREAS, and Rialto Apartments provide housing for low-income families in the community; and

WHEREAS, the original term of the contract was ten (10) years with a October 1, 2028 expiration date.

WHEREAS, and an extension up to 6 years will allow THA and Rialto Apartments to continue to provide housing assistance to low-income families in the community; and

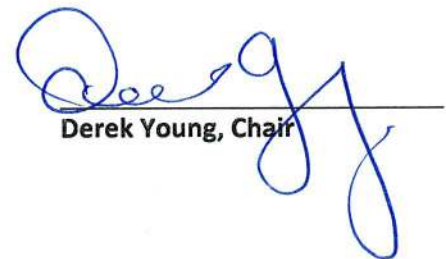
WHEREAS, the new contract expiration will be September 30, 2034; and

WHEREAS, and 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 as follows:

Tacoma Housing Authority's (THA) Executive Director is authorized to extend THA's HAP contract with Pioneer Human Services property Rialto Apartments for up to six (6) years from its original expiration date.

Approved: August 28, 2024


Derek Young, Chair