



RESOLUTION 2025-03-26 (5)

Date: March 26, 2025

To: THA Board of Commissioners

From: April Black
Executive Director

Re: Housing Assistance Payment Contract for Bay Terrace Apartments. Phase 1-
Adding PBV Units

This resolution would add up to twenty-four (24) Project-Based vouchers to Bay Terrace Phase 1 HAP contract and authorize Tacoma Housing Authority's (THA) Executive Director to amend the Housing Assistance Payment Contract (HAP) contract between Tacoma Housing Authority and 2500 Yakima LLLP.

BACKGROUND

This would convert up to 24 market rate units at Bay Terrace Phase 1 to project based vouchered units. This would allow the units to be eligible for project-based subsidy, alleviating rent burden for some units and enhance housing stability. The units will receive support from THA's Client Support and Empowerment Department as well as adherence under THA's policies.

This addition of project-based voucher units aligns with THA's strategic priorities and objective to add and maintain additional affordable housing units through development or partnerships within the community.

RECOMMENDATION

Approve Resolution 2025-03-26 (5) authorizing THA's Executive Director to Housing Assistance Payment Contract (HAP) contract between Tacoma Housing Authority and 2500 Yakima LLLP.



RESOLUTION 2025-03-26 (5)

(HOUSING ASSISTANCE PAYMENT CONTRACT FOR BAY TERRACE APARTMENTS. PHASE 1- ADDING PBV UNITS)

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

WHEREAS, Bay Terrace Apartments Phase 1 project will add and maintain up to 24 units of affordable housing; and

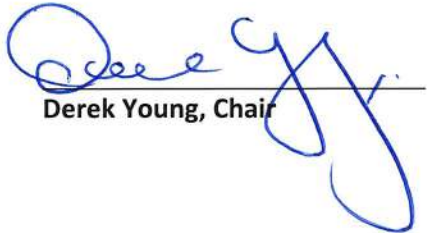
WHEREAS, Bay Terrace Phase 1 continue to house very-low-income households in our community; and

WHEREAS, this aligns with THA's long term goal to add and maintain additional affordable housing units through development or partnerships within the community; 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 to Housing Assistance Payment Contract (HAP) contract between Tacoma Housing Authority and 2500 Yakima LLLP.

Approved: March 26, 2025


Derek Young, Chair