Item: 6C

Date: 5/21/24

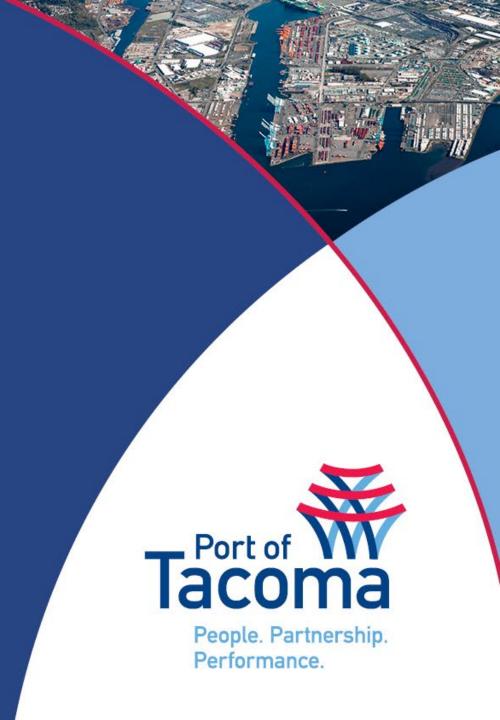
Local Economic Investment Fund Committee Recommendations for 2024

Leslie Barstow

Manager-Community Relations & Workforce Development

Port of Tacoma Commission Meeting

Date: May 21, 2024



Action Requested



Request authorization for the Executive Director, or his designee, to execute Interlocal Agreements with The City of Fife, The City of Orting, The City of Tacoma, Tacoma Metro Parks, and Pierce County and to fund investments to eight Pierce County non-profit organizations at the following amounts, from the Local Economic Development Investment Fund, for a total authorized amount of \$169,200.

Proi	iect	Summary	
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City of Fife	\$20,000
City of Orting	\$10,000
City of Tacoma	\$30,700
Foothills Rails To Trails	\$5,000
Foss Waterway Seaport Museum	\$25,000
Gig Harbor Canoe and Kayak Racing Team	\$3,000
Metro Parks	\$2,500
Peninsula Art League	\$2,500
Pierce County Airport	\$10,000
Tacoma Historical Society	\$2,500
Tacoma/Pierce County Chamber	\$5,000
Tacoma Rowing	\$3,000
Western Forest Industries Museum	\$50,000

Summary of Projects



Organization	Project	Requested	Total Project Cost	Investment Recommendation
City of Fife	Economic/Market Analysis Study	\$20,000	\$60,000	\$20,000
City of Orting	Orting's Celebration of Craft	\$20,000	\$30,000	\$10,000
City of Tacoma Neighborhood Planning	McKinley Overlook	\$30,700	\$370,000	\$30,700
Foothills Rails To Trails	Rainier To Ruston Relay Race	\$10,000	\$93,265	\$5,000
Foss Waterway Seaport Museum	Esplanade Connection Project	\$25,000	\$225,000	\$25,000
Gig Harbor Canoe & Kayak Racing Team	Narrows Challenge Race	\$3,000	\$13,755	\$3,000
Metro Parks Tacoma	Pt. Defiance Flower & Garden Show	\$7,000	\$101,000	\$2,500

Summary of Projects



Organization	Project	Requested	Total Project Cost	Investment Recommendation
Peninsula Art League	Summer Art Festival	\$5,000	\$24,000	\$2,500
Pierce County Airport	2025 Narrows Air Show	\$50,000	\$300,000	\$10,000
Tacoma Historical Society	City of Destiny Festival	\$5,000	\$10,000	\$2,500
Tacoma/Pierce County Chamber of Commerce	Tours/Reception for International Businesses w/EDB and WTC	\$15,000	\$30,000	\$5,000
Tacoma Rowing	Indoor Rowing Championships Competition	\$6,000	\$16,390	\$3,000
Western Forest Industries Museum	Railroad Track Expansion Project	\$153,894.40	\$206,768.00	\$50,000
			Total	\$169,200

Financial Summary



Funding of \$250,000 for these investments was included in the 2024 non-operating budget.

ltem	Non-Operating Budget	Under/Over Budget	Total Anticipated Expenditure
Local Economic Development Investment Fund	\$250,000	Under \$80,800	\$169,200
TOTAL		\$80,800	\$169,200

Conclusion/Action Requested



Request authorization for the Executive Director, or his designee, to execute Interlocal Agreements with The City of Fife, The City of Orting, The City of Tacoma, Tacoma Metro Parks, and Pierce County and to fund investments to eight Pierce County non-profit organizations at the following amounts, from the Local Economic Development Investment Fund, for a total authorized amount of \$169,200.

Project Summary

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