



**COMMUNITY ROOTS**  
— HOUSING —

# **PDA Board Meeting**

## **March 2022**

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**COMMUNITY ROOTS**  
— HOUSING —

# **SECTION 1:**

## Meeting Keys

## March 2022

### Community Roots Housing Board Meeting Keys and Agenda

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**The Meeting will start at 5:30 PM. Please try to arrive a little early so we can start on time. As always, reading the Keys in advance of the meeting will provide you with a good overview of the topics to be addressed and voted on.**

*As always, we will enter executive session as needed pursuant to RCW 42.30.110.*

#### Meeting

**Introductions:** Board, staff and guests make brief introductions.

**Disclosures and Recusals:** Board members will review items on the agenda and make any necessary disclosures and recusals.

**Consent Agenda:** Shalimar will present the consent agenda-any Board member can remove an item from consent agenda for full Board consideration. The Board will be asked to adopt the consent agenda. The consent agenda includes 1 item discussed briefly at the Executive Committee:

- 1) Elizabeth James Board Memorandum

**Public Comment:** We will provide 5 minutes for public comment or members of the public can place comments in the chat.

#### Presentations and Discussion

**Concrete Delivery Impasse:** (Potential action) Chris and Jeremy will update the Board on the impacts of the impasse on our projects and industry. The impasse has caused two of our projects to stop and the construction start of two more are now delayed. A third will face delays later this year. We have been approached with the opportunity to receive concrete from alternate sources and have to date said no to these offers. We would like to engage the Board in a dialogue about these offers and other possible solutions.

**Strategic questions:**

- 1) What is the worst-case scenario?
- 2) What are the ramifications of accessing concrete from other sources?

**Property operations:** (No action) Andrew and team will update the Board on our current accounts receivables, collections, and resident assistance and activities now that the eviction moratorium is lifted. Last month Andrew updated on our rent increase plans and will provide a brief update. Next month we will take a deep look at our ongoing vacancy problem.

**Strategic questions:**

- 1) What is the long-term strategy on collections?
- 2) What are other affordable housing operators doing?

**Rules and Regulations Amendments-Clarifying Signing Authority:** (Introduction for future action) Historically, the Charter and Rules and Regulations vested significant authority with the Chair of the Board then called President. For instance, the charter stated that the Chair of the Board shall be the Chief Executive Officer for the organization. In 2011, working closely with our PDA attorneys, we

adopted significant modifications to both documents, modernizing them and aligning them more closely with our actual practices. Among the many changes was making the executive director, as the sole direct report of the Board, the chief executive and adding them to the board and all committees as a non-voting member. Among other things, this shift allowed for greater signing authority for the executive director on all sorts of documents, streamlining normal, day-to-day activities. The current Rules and Regulations name the executive director as a member of all committees including the Executive Committee, but does not specifically name them as an officer. Occasionally, documents require the signature of an “officer.” The purpose of this amendment is to specifically state that the executive director is an officer in order to facilitate certain document execution.

#### Strategic questions:

- 1) What are the risks of the CEO using this authority in an unauthorized manner?

### Real Estate Development

**Fredonia Update and potential resolution:** (Potential action) We will continue the conversation about the Fredonia and may take it up in executive session.

**Rainier and Genesee Initial Resolution:** (No action) Jeremy will provide updates on the project. We will ask the Board in April to consider an initial project resolution. This project was discussed at the February Board meeting and both the February and March PDC meetings.

**White Center HUB:** (Action) Jeremy will provide updates on the project and introduce for action **Resolution 2022-04: White Center HUB Predevelopment Increase** which authorizes additional predevelopment spending for a total of \$2,000,000 from standard predevelopment sources. This has been approved by the PDC.

### Racial Equity Work

Chris will review the workplan from our racial equity consultants, Equity Matters, and talk about the process of trust building. Recently we have highlighted the work of Dr. Quintard Taylor, author of [The Forging of Black Community](#), as well as the creator of [BlackPast](#), a web-based encyclopedia of Black history. I highly recommend a read of this article about the [history of African Americans in King County](#).

### Finance and Asset Management

**Financial Summary:** Derrick and Leslie will present the regular report and dashboard through January 2022 and provide a brief update on the 2021 Audit process. The Board will be asked to adopt the finance report.

### Executive Committee

**Executive Committee and Resident Board Member Recruitment: (No action)** We will introduce the executive committee slate for final consideration at the April board meeting, update the Board on progress for resident recruitment, update on the strategic planning process and consultant, and update on the CEO review process.

### Executive Session

**Real Estate Activities:** Per RCW 42.30.110 (b) and (c) The Board will enter executive session: To consider the selection of a site or the acquisition of real estate by lease or purchase or the minimum price at which real estate will be offered for sale or lease when public knowledge regarding such consideration would cause a likelihood of adverse impact on price.

### Board Packet Sections

1. Meeting Keys, p. 4-6
2. Board Agenda, p. 8-9
3. Resolution 2022-04: White Center HUB Predevelopment Increase, p.12-15
  - a. Resolution 2022-04- White Center HUB Predevelopment Increase – Overview, p. 12
  - b. Resolution 2022- 04- White Center HUB Predevelopment Increase. 13-15
4. Proposed Amendments to Rules & Regulations, p.18-21
5. March 2022 Finance Report, January Statements and Asset Management Report, p. 24-37
6. Consent Agenda and Attachments, p.40-63
  - a. Contracts and Expenditures, p. 40
  - b. Memo to PDA Board – EJSH, p. 41
  - c. February 2022 Board Minutes Draft, p. 42-45
  - d. Fundraising & Communications Memo, p. 46-49
  - e. Property Management Committee Report and Minutes, p.50-53
  - f. Property Development Committee Report and Minutes, p. 54-55
  - g. Capitol Hill EcoDistrict Report and Minutes, p. 56-58
  - h. Executive Committee Report and Minutes, p. 59-62
  - i. Joint Board Development Committee Report and Minutes, p.63

#### Upcoming Meetings and Events

*Please let Chris or Victoria know if you'd like additional information on any event or meeting.*

- April 11                      PDA Board Meeting
- May 5<sup>th</sup>                        Top of the Town
- June 16<sup>th</sup>                      Joint Boards Strategic Retreat



**COMMUNITY ROOTS**  
— HOUSING —

## **SECTION 2:**

# Board Agenda



## COMMUNITY ROOTS HOUSING BOARD

March 14, 2022

5:30-7:30 PM Regular Meeting

Zoom

<https://us02web.zoom.us/j/82087175866?pwd=M0w5bEFHOXRNa0VUbXBDOXpCNytzUT09>

Meeting ID: 820 8717 5866

Passcode: 153461

### AGENDA

#### 5:30 Call to Order (Gonzales) – 10 mins total

1. Introductions – 5 mins
  - a. Disclosures and Recusals
2. Consent Agenda – 5 mins
  - a. EJ Board Memorandum
  - b. February Minutes

Sec. 6, Page 40-63

Sec. 6, Page 41

Sec. 6, Page 42-45

#### 5:40 Public Comment – 5 mins total

#### 5:45 Presentations and Discussion – 40 mins total

1. Concrete Delivery Impasse (Persons) – 15 mins
2. Property Operations Update (Oommen) – 15 mins
3. Amendment to Rules & Regulations Introduction (Persons) – 10 mins

#### 6:25 Real Estate Development and Asset Management (Lange, Wilkening) – 30 mins total

1. Fredonia Update—10 mins  
This may be taken in executive session pursuant to RCW 42.30.110 (b) and (c) at the end of the agenda.
2. Rainier and Genesee – 10 mins
  - a. Update
2. White Center HUB – 10 mins
  - a. Update
  - b. Resolution 2022-04: White Center HUB  
Predevelopment Increase

Sec. 3, Page 12-15

#### 6:55 Racial Equity Work (Persons) – 5 mins total

1. Racial Equity Update – 5 mins

#### 7:00 Finance and Asset Management (Belgarde, Woodworth) – 10 mins total

1. Finance Report – 10 mins
  - a. Update on progress with audits
  - b. Financial summary, cash management report:  
January 2021 Financial Statements

Sec. 5, Page 24-37

#### 7:10 Executive Committee (Gonzales, Persons) – 20 mins total

1. Introducing the Executive Committee Slate (Persons) – 5 mins
2. Board Retreat & Strategic Planning Update (Shoemake-Gamble) – 5 mins
3. Resident Board Member Update (Tyron) – 5 mins
4. CEO Annual Review Process (Gonzales) – 5 mins

**Executive Session****1. Real Estate Activities**

Per RCW 42.30.110 (b) and (c) The Board will enter executive session: To consider the selection of a site or the acquisition of real estate by lease or purchase or the minimum price at which real estate will be offered for sale or lease when public knowledge regarding such consideration would cause a likelihood of adverse impact on price.

**7:30 Adjourn (Gonzales)**

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**COMMUNITY ROOTS**  
— HOUSING —

**SECTION 3:**  
Resolution  
2022-04: White  
Center HUB  
Predevelopment  
Increase  
Spending  
Increase



## CRH Board Resolution 2022-04

### Overview: White Center Predevelopment Increase

**Purpose:** This resolution will increase the predevelopment spending limit from \$1,000,000 to \$2,000,000 in order to further the design and entitlements for the commercial and residential buildings on the site.

### Type of Resolution/Motion:

- **Is this a formal resolution?** ☒ Yes ☐ No
- **Are we requesting a motion from the floor?** ☐ Yes ☒ No
- **Has this resolution been presented to a Board Committee?:** ☒ Yes ☐ No  
*If so, which committee or committees?:* Property Development Committee

### Charter or Rules and Regulations Modification:

- **Does this Resolution change the Charter or Rules and Regulations?** ☐ Yes ☒ No
- *If yes, you need to give notice to the Board 15 days prior to the proposed change.*
- *Changes to the Charter or Rules and Regulations must use the strike out and underline format so change is clear to reader.*

**General description and purpose:** Now that the residential building has received King County funding, CRH desires to continue thru the design and entitlement process and proceed towards project closing and therefore the predevelopment spending limit needs to be increased to \$2,000,000.

**Organizational requirements of resolution:** None

**Financial cost of the resolution:** n/a

**Pros:** Passing the resolution allows us to keep moving this development forward.

**Cons:** CRH will be expending predevelopment funds at risk of project closing. For the housing, King County has funded the project, so the risk is lower compared to the commercial building.

### Further Board Action or Reporting:

- **Is further action required from the Board or a Board Committee?** ☒ Yes ☐ No  
*If yes, please describe:* Future action is required in order to get the project closed.
- **Is further reporting required to the Board or a Board Committee?** ☒ Yes ☐ No  
*If yes, please describe:* PDC will receive periodic updates

**Author of Resolution Overview:** Jeremy Wilkening, Mason Cavell



**ADOPTED AT A MEETING OF  
THE BOARD OF DIRECTORS OF  
COMMUNITY ROOTS HOUSING,  
A WASHINGTON PUBLIC CORPORATION**

**Resolution No. 2022-04  
White Center HUB: Predevelopment Increase**

**Be it known that:**

Community Roots Housing, a Washington public corporation (“the Program”), is organized pursuant to RCW 35.21.660, 35.21.670, and 35.21.730-755, and Seattle Municipal Code Ch. 3.110;

The purpose of the Program shall be to preserve, develop, own and operate affordable multifamily housing, as well as cultural, social, and economic facilities and to provide programs and services to promote equity and resilience in communities and to perform other functions as the Board shall determine. The Program shall function within the current city limits of the City of Seattle. However, the Program may provide these services, activities and facilities outside of these boundaries with approval of the Community Roots Housing Board of Directors (the “Board”) in accordance with the organizational Charter;

Community Roots Housing is authorized to work outside of the Capitol Hill Community upon a determination by the Board that any such project or activity will further the purpose of the Program and is consistent with the framework outlined in Resolution 2016-15;

Community Roots Housing is authorized to work outside the city limits of Seattle with the consent of the City and the local jurisdiction in which the project or activity is located;

The City of Seattle and King County have granted Community Roots Housing permission to work in Unincorporated King County pursuant to King County Ordinance 18781 and Seattle Ordinance 125424 and that certain fully executed Interlocal Agreement dated June 17, 2019;

Community Roots Housing is authorized to exercise all powers necessary or convenient to affect the purposes for which the Program is organized and to perform authorized Program functions, including, without limitation, the power to contract and enter into partnership with individuals, associations and corporations; and

Community Roots Housing has identified the opportunity to develop a King County-owned site (the “Site”) located at 10829 8<sup>th</sup> Ave SW, Seattle, WA 98146 into a mixed-use commercial and low-income

multifamily rental project in partnership with the White Center Community Development Association and Southwest Youth and Family Services (the Project); and

King County has declared the development Site as surplus to county requirements and has begun negotiating the disposition of the site with the development team, with the intent of conveying the land for a nominal cost for the purpose of developing affordable housing and the commercial HUB; and

The development of the Site will provide seventy-six units of affordable housing with the average rent affordable at approximately 50% of area median income (AMI) and approximately 28,000 square feet of commercial and social services space; and

The CRH Board of Directors has previously passed Resolution 2020-11 to expend up to \$1,000,000 in funding to be used for pre-development activities on The Project and Resolution 2021-12 and 2020-17 to apply for permanent public funding in 2020 and obtain site control.

The project has received a funding award from King County.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Community Roots Housing as follows:

1. The CRH Board of Directors hereby finds and determines that increasing pre-development spending will facilitate the further development of the Project and meet the mission of the organization.
2. The CRH Board of Directors hereby authorizes an increase of spending authority by \$1,000,000 over the 2020-11 authorized limit of \$1,000,000. These funds will be used to further both the commercial building and the housing.
3. The CRH Board of Directors authorizes and directs the CEO to expend up to \$2,000,000 from existing predevelopment sources to be used for the Project.

**CERTIFICATION**

I, Jill Cronauer, certify that I am the Secretary of Community Roots Housing and that the foregoing Resolutions were duly adopted at a meeting of the Board of Directors of Community Roots Housing held on 14<sup>th</sup> day of March 2022, in accordance with the Charter and Rules and Regulations of Community Roots Housing upon proper notice and at which time a quorum was present.

DATED the 14<sup>th</sup> day of March 2022.

By \_\_\_\_\_

Its \_\_\_\_\_

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**COMMUNITY ROOTS**  
— HOUSING —

**SECTION 4: 4.**  
**Proposed**  
**Amendments to**  
**Rules & Regulations**

**Proposed amendments to the CRH Rules and Regulations.**

**January 2022**

**Purpose:**

The purpose of the changes is to clarify language regarding the CEO's role as an officer. This change will streamline document execution.

**Current Language:**

**ARTICLE III**

**OFFICERS, STAFF AND COMMITTEES**

**SECTION 1.**     **Officers Designated.**

The officers of the Program shall be a Chair, Vice Chair, Secretary and Treasurer, each of whom shall be elected by the Board from among its own members, and an Immediate Past Chair. The Board may elect such other officers, and assistant officers, as it may deem necessary or convenient and may grant them powers and duties in addition to those specified below and in the Charter.

**Proposed Language:**

**ARTICLE III**

**OFFICERS; STAFF AND COMMITTEES**

**SECTION 1.**     **Officers Designated.**

The officers of the Program shall be a Chair, Vice Chair, Secretary and Treasurer, each of whom shall be elected by the Board from among its own members, ~~the Elected Officers. and an The~~ Immediate Past Chair ~~and Chief Executive Officer are officers by virtue of their offices as defined in~~ **Article III Sections (e) and (f) respectively below.** The Board may elect such other officers, and assistant officers, as it may deem necessary or convenient and may grant them powers and duties in addition to those specified below and in the Charter.

*Note that the Chief Executive Officer is described in the Rules and Regulations under Article III Section 3. Officer's Powers and Duties. However, is not specifically called out in Section 1. Officers Designated which leads to confusion in some resolutions regarding the officer signing authorization.*

**SECTION 2. Officers' Election, Qualifications and Terms of Office.**

The **Elected Officers** shall be elected by the Board for a two-year term at the **first April** regular meeting of the **calendar-year Board**. Subject to the terms of these Rules and Regulations, each officer shall hold office during said two-year term and until his or her successor is elected.

**Also**

e. **Immediate Past Chair**. For a period of one (1) year immediately following their term, the Chair, if willing, shall serve as the Immediate Past Chair. The Immediate Past Chair shall advise the Chair and Vice Chair and shall be available to perform other duties as requested by the Board **and shall retain all voting rights as a member of the Executive Committee**. This office may be vacant if the immediately preceding Chair is unavailable to serve.

*This language simply adds clarity to the role of the Immediate Past Chair as a member of the Executive Committee.*

**SECTION 5. Appointment of Committees; Executive Committee.**

The Board may designate an Executive Committee, consisting of at least four (4) Board members as addressed in Article VII, Section 7 of the Charter and Article III, Sections 1 - 3 of the Rules and Regulations, and may designate other committees, each consisting of at least two (2) Board members to advise the Board or to act for and on behalf of the Board (except for matters identified in Article VII, Section 3 of the Charter requiring specific Board concurrence), as determined by the Board. The

designation of any such committee and any delegation of authority thereto shall not operate to relieve any member of the Board of any responsibility imposed by law. Committees may include non-voting Board members as well as persons who are not Board members. Only voting members of the Board may vote in committee. ~~Pursuant to Article VII of the Charter, the Executive Committee shall consist of the Chair (who also serves as chair of the Executive Committee), Vice Chair, Treasurer, Secretary, previous Board chair, and such other members of the Board as the Chair may select.~~ The Executive Committee shall have at least initial responsibility for addressing all issues of Program administration, policy and procedure with the Executive Director. Any matter pertaining to the operation of the Program, to the extent relating to financial propriety or compliance with the Charter or other policies or law, shall be referred, at least initially, to the Executive Committee. The Executive Committee shall have and exercise such additional powers of the Board as the Board shall from time to time provide by resolution (except for matters identified in Article VII, Section 3 of the Charter requiring specific Board concurrence).

#### **Consistency with Rules (other sections) and with Charter:**

#### **Rules Article III**

##### Section 3. (f):

Line 144 et seq: *The Executive Director shall be an ex-officio, non-voting member of the Board and all committees (including the Executive Committee) and shall, at the discretion of the Board, attend all Board and committee meetings.*

##### Section 5. Appointment of Committees; Executive Committee.

Line 155 et seq: *The Board may designate an Executive Committee, consisting of at least four (4) Board members as addressed in Article VII, Section 7 of the Charter and Article III, Sections 1 - 3 of the Rules and Regulations...*

Line 160 et seq: *Committees may include non-voting Board members as well as persons who are not Board members. Only voting members of the Board may vote in committee.*

Line 162 et seq: *Eliminated for clarity and redundancy.*

#### **Charter Article VII**

Section 7.      Officers.

*1. Composition. There shall be at least four (4) officers of the Program. The same person shall not occupy more than one (1) office at the same time. The officers shall be:*

- 1. Chair;*
- 2. Vice Chair;*
- 3. Secretary; and*
- 4. Treasurer.*

*The immediate past Chair may continue to serve as an officer, as provided in the Rules and Regulations. Any additional officers, as well as the qualifications thereof, of the Program shall be provided for in the Rules and Regulations.*

*2. Election; Terms. All officers shall be elected by the Board from among its own members and shall serve for a term not to exceed two (2) years.*

*Note: We may want to consider 'electing' the CEO every two years for consistency with Section 7 (2).*

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**COMMUNITY ROOTS**  
— HOUSING —

**SECTION 5:**  
March 2022  
Finance Report,  
January  
Statements  
and Asset  
Management  
Report

## MARCH 2022 FINANCE & ASSET MANAGEMENT BOARD REPORT AND MINUTES

Finance & Asset Management Committee Members: **Drew Porter, Frank Alvarado**, Chasten Fulbright, **Derrick Belgarde, Michelle Purnell-Hepburn**

Staff Liaisons to the Board: **Brad Lange, Leslie Woodworth**, Lisa Hagen, Chris Persons, **Andrew Oommen, Hilary Prinz** (BOLD indicates those members in attendance)

**Date, time and location of meeting:** March 1, 2022 – 4:00 PM - Zoom meeting

### Financial Position Summary:

#### BALANCE SHEET

*Please note that the reported December figures were preliminary, before year-end close was completed. Material closing adjustments to December balances since prior report will be explained in the current month summary.*

During January unrestricted cash decreased \$352k.

- Significant inflows included \$349k of unrestricted proceeds from Squire Park Plaza sale.
- Significant outflows included \$643k for two payroll cycles.
- Construction activity during the month resulted in a net decrease of \$7k to unrestricted cash, from construction disbursements in excess of draws.

Development activity contributed towards balance sheet changes as follows. Cash restricted for development decreased by a net amount of \$381k for three projects, due to overall spending in excess of funding draws. Activity from five projects contributed \$1.6m towards the increase in building, improvements and equipment. The balance due from affiliates increased \$110k from two projects in predevelopment. Two projects contributed \$1.0m toward the increase in notes payable. Five projects contributed a net increase of \$319k towards the change accounts payable.

The following are notable changes outside of typical activity:

- Squire Park Plaza sale proceeds totaling \$649k were used to replenish the original \$300k opportunity fund utilized for the property purchase, with the remaining placed in unrestricted cash. The accumulated investment balance of \$270k in Squire Park Plaza was removed at the time of sale.
- Two construction projects contributed \$1.5m toward the increase in balance due from affiliates, for estimated developer fee earned based on percentage of completion.
- Broadway Crossing was reclassified to the blended CRH portfolio in January, due to year-15 exit. This added balances of cash, land, building, accumulated depreciation, notes payable, and accrued interest payable.

Accounts receivable is continuing to grow for residential tenants due to COVID-19 financial hardships, and write-offs are not occurring unless tenants voluntarily move out. The local eviction moratorium has continued through February, with no known additional sources of rental assistance funding available other than our CRH Foundation fundraising. The last installment of federal rental assistance is expected

in March 2022 for 2021 balances (previously expected in February). January saw a modest increase in commercial receivables. A notable change is that NNN billing is now monthly instead of quarterly. Residential collections were approximately 81% in January, while total collections were 82% in January.

## **OPERATING STATEMENT**

The year-to-date operating statement through January 31, 2022 shows an operating deficit of \$13k, as compared to a budgeted deficit of \$165k. The positive variance of \$153k is due to multiple items.

Developer fee revenue for Africatown was \$291k expected in January, but the fee was actually received in December.

Repair and Maintenance expense was \$118k lower than budgeted. This was mostly due to non-turnover building updates that were budgeted for January, although the timing of specific projects was not yet determined.

Transactional inflows were budgeted in 2022 to recognize the intended use of cash proceeds that would not otherwise show up in the operating statement. The budget for these inflows was spread out monthly. In January we received \$203k more than budgeted for the month, due to cash received from the sale of Squire Park Plaza.

**Financial Review:** The committee reviewed the monthly financial reports. Comments and Analysis regarding the January Balance Sheet and Operating Statement are included as annotations in the attached statements.

## **The committee reviewed the Property Management dashboard report**

January figures for the portfolio were as follows:

- Monthly physical vacancy was 8.4%
- Monthly economic vacancy was 8.3%
- 12-month rolling economic vacancy rate was 7.4%

**Department and Project Updates:** Staff provided brief updates on the following:

- Rental assistance
- Potential disposition
- Potential Kirkland acquisition

## Community Roots Housing Blended Balance Sheet

	1.31.2021 Unaudited	12.31.2021 Unaudited (Preliminary)	Change from prior month	12.31.2020 Internal Presentation	12.31.2019 Internal Presentation
<b>ASSETS</b>					
<b>Unrestricted Cash</b>					
CRH Operating Cash	538,805	890,637	(351,832) <b>1</b>	486,105	485,325
Blended Partnerships Operating Cash	3,099,981	2,875,386	224,595 <b>2</b>	1,629,836	1,080,039
General Building Reserves	624,761	624,761	0	199,761	376,476
<b>Total Unrestricted Cash</b>	<b>4,263,547</b>	<b>4,390,784</b>	<b>(127,237)</b>	<b>2,315,702</b>	<b>1,941,840</b>
<b>Accounts Receivable</b>					
Tenant & Commercial AR	1,594,352	1,441,658	152,694 <b>3</b>	809,270	476,429
Grants Receivable	42,965	3,341	39,624	144,292	140,372
GAAP Rent Receivable	336,280	309,025	27,255	312,388	682,767
Other Receivable	(43,272)	(79,722)	36,450	14,358	116,570
<b>Total Accounts Receivable</b>	<b>1,930,325</b>	<b>1,674,302</b>	<b>256,023</b>	<b>1,280,308</b>	<b>1,416,138</b>
<b>Board Designated Reserve</b>					
General Board Reserve	1,000,000	1,000,000	0	1,000,000	1,000,000
Opportunity Fund	586,022	285,909	300,113 <b>4</b>	284,564	773,568
<b>Total Board Designated Reserve</b>	<b>1,586,022</b>	<b>1,285,909</b>	<b>300,113</b>	<b>1,284,564</b>	<b>1,773,568</b>
<b>Restricted Cash</b>					
Portfolio Reserves	8,022,162	7,667,074	355,088 <b>5</b>	6,060,749	5,484,020
Development	3,701,406	4,082,662	(381,256) <b>6</b>	2,176,764	110,934
Rental Assistance	526,489	526,489	0	586,566	0
Restricted Misc	961,174	983,717	(22,543)	265,737	586,450
<b>Total Restricted Cash</b>	<b>13,211,231</b>	<b>13,259,942</b>	<b>(48,711)</b>	<b>9,089,816</b>	<b>6,181,404</b>
<b>Fixed Assets</b>					
Land	24,478,310	22,906,927	1,571,383 <b>7</b>	28,801,037	18,739,965
Buildings, Improvements & Equipment	141,432,434	129,914,779	11,517,655 <b>8</b>	111,278,112	79,517,704
Accumulated Depreciation	(63,332,857)	(57,907,778)	(5,425,079) <b>9</b>	(53,910,756)	(44,504,705)
Lease Receivable	602,407	634,731	(32,324)	634,731	689,587
<b>Total Fixed Assets</b>	<b>103,180,294</b>	<b>95,548,659</b>	<b>7,631,635</b>	<b>86,803,124</b>	<b>54,442,551</b>
<b>Other Assets</b>					
Intangible Assets	76,432	86,301	(9,869)	104,673	338
Investment in LPs/LLCs	2,911,427	3,181,080	(269,653) <b>10</b>	2,021,525	4,297,648
Due from Affiliates	12,940,290	11,082,245	1,858,045 <b>11</b>	14,141,486	11,257,394
Notes Receivable from Affiliates	17,123,468	17,123,468	0	16,851,492	29,372,905
Prepays & Other Current Assets	121,507	170,338	(48,831)	394,811	397,343
<b>Total Other Assets</b>	<b>33,173,124</b>	<b>31,643,432</b>	<b>1,529,692</b>	<b>33,513,986</b>	<b>45,325,628</b>
<b>Total Assets</b>	<b>157,344,543</b>	<b>147,803,028</b>	<b>9,541,515</b>	<b>134,287,501</b>	<b>111,081,129</b>
<b>LIABILITIES</b>					
Notes Payable	92,063,830	86,467,654	5,596,176 <b>12</b>	78,051,994	59,441,297
Accrued Interest Payable	5,182,088	4,662,165	519,923 <b>13</b>	4,850,946	4,318,255
Accounts Payable & Accrued Liabilities	7,307,579	6,077,827	1,229,752 <b>14</b>	5,838,530	6,184,645
Tenant Security Deposit Liability	532,209	513,769	18,440	524,074	530,177
<b>Total Liabilities</b>	<b>105,085,706</b>	<b>97,721,415</b>	<b>7,364,291</b>	<b>89,265,544</b>	<b>70,474,374</b>
<b>Net Position</b>	<b>52,258,837</b>	<b>50,081,613</b>	<b>2,177,224</b>	<b>45,021,957</b>	<b>40,606,755</b>
<b>Total Liabilities and Net Assets</b>	<b>157,344,543</b>	<b>147,803,028</b>	<b>9,541,515</b>	<b>134,287,501</b>	<b>111,081,129</b>

## Community Roots Housing Blended Balance Sheet

### *Significant balance sheet changes from prior month*

**1) The following significant cash transactions increased cash during the period:**

-\$349k unrestricted proceeds of Squire Park Plaza sale

**The following significant cash transactions decreased cash during the period:**

-\$643k Payroll for 2 pay cycles

-Approx \$7k net outflow from development transactions, construction disbursements in excess of draws

Additional activity consists of inflows and outflows from regular operations, including rent receipts, regular accounts payable disbursements, office rent, insurance financing, and funding transfers to CRH from affiliates.

- 2)** Blended Partnerships Operating Cash: Incr \$225k - Continued strong commercial cash receipts. General balances allowed to accumulate without reimbursing CRH for payables due to upcoming insurance premium payments. Added \$61k for Broadway Crossing, change from discrete to blended portfolio.
- 3)** Tenant & Commercial AR: Incr \$153k - Changed NNN billing to monthly for commercial tenants. Added \$57k for Broadway Crossing, change from discrete to blended portfolio.

Collected approx 81% of billed residential rents in January, with total collections including commercial tenants at 82%. February collection results are still in fluctuation due to early timing of FAM meeting this month. Additional rental assistance is expected in March, the final installment from OH.

- 4)** Opportunity Fund: Incr \$300k - Sale of Squire Park Plaza allowed for original investment from opportunity fund to be paid back, replenishing the designated fund balance.
- 5)** Restricted Cash - Portfolio Reserves: Incr \$355k - Added \$317k for Broadway Crossing, change from discrete to blended portfolio.
- 6)** Restricted Cash - Development: Decr \$381k - Project timing difference contributed to the change in balance. Disbursements exceeded draws for Bremer \$282k, Jazz House \$54k, and South Annex \$30k.
- 7)** Land: Incr \$1.6m - Added \$1.6m for Broadway Crossing, change from discrete to blended portfolio.
- 8)** Bldg, Impr & Equip: Incr \$11.5m - Additional construction in process for projects, including the following - \$1.3m Bremer, \$149k John Carney, \$567k Boylston Howell, \$48k South Annex, and \$142k White Center. Added \$9.3m for Broadway Crossing, change from discrete to blended portfolio.
- 9)** Accum Depr: Incr \$5.4m - Monthly depreciation expense. Added \$5.2m for Broadway Crossing, change from discrete to blended portfolio.
- 10)** Investments in LPs/LLCs: Decr \$270k - Sale of Squire Park Plaza reduced balance of accumulated investment
- 11)** Due from Affiliates: Incr \$1.9m - Year-end accruals for deferred developer fee earned based on percentage of construction completion for Yesler \$1.4m and Heartwood \$86k. Additional pre-development costs added \$61k for Jazz House and \$49k for South Annex.
- 12)** Notes Payable: Incr \$5.6m - Additional draws on construction loans - \$975k Bremer, and \$57k John Carney, offset by regular mortgage payments. Added \$4.8m for Broadway Crossing, change from discrete to blended portfolio.
- 12)** Accrued Interest Payable: Incr \$520k - Added \$470k for Broadway Crossing, change from discrete to blended portfolio.
- 14)** Accounts Payable & Accrued Liabilities: Incr \$1.2m - Construction costs in accounts payable increased/(decreased) for the following: \$61k Bremer, \$84k John Carney, \$557k Boylston Howell, \$69k South Annex, \$142k White Center. Also routine fluctuation in accrued payable balances based on timing of payroll and accounts payable check run, and fluctuations in intercompany "Due to CRH" balance.

Community Roots Housing  
Statement of Revenues and Expenditures - Unaudited  
From 1/1/2022 Through 1/31/2022

	Year to Date Actual	Year to Date Budget	Year to Date Budget Variance		Variance Pct	Total Budget	Budget Remaining
<b>Revenue</b>							
Residential Tenant Revenue							
Residential tenant revenue	1,018,365	1,040,114	(21,749)		(2.09%)	12,506,758	11,488,393
Parking, Laundry & Other	39,309	15,755	23,554	1	149.50%	197,350	158,041
Residential Vacancy & Concessions	(97,625)	(79,393)	(18,232)	2	22.96%	(917,873)	(820,248)
Total Residential Tenant Revenue	960,049	976,476	(16,427)		(1.68%)	11,786,235	10,826,186
Commercial Tenant Revenue							
Commercial Rent Revenue	128,542	117,006	11,536		9.86%	1,455,775	1,327,233
Triple net revenue	30,876	34,057	(3,181)		(9.34%)	414,018	383,142
Commercial vacancy & concessions	0	(200)	200		(100.00%)	(2,400)	(2,400)
Total Commercial Tenant Revenue	159,418	150,863	8,555		5.67%	1,867,393	1,707,975
Bad Debt & Collection Loss							
Bad debt	0	(66,499)	66,499	3	(100.00%)	(798,245)	(798,245)
Total Bad Debt & Collection Loss	0	(66,499)	66,499		(100.00%)	(798,245)	(798,245)
Grants & Donations							
Grants & Donations	0	7,500	(7,500)		(100.00%)	1,067,049	1,067,049
Rental Assistance Awards	0	0	0			0	0
Total Grants & Donations	0	7,500	(7,500)		(100.00%)	1,067,049	1,067,049
Other Operating Revenue							
Accounting & Compliance fees	81,400	88,349	(6,949)		(7.87%)	1,060,192	978,792
Developer Fees	0	291,271	(291,271)	4	(100.00%)	2,967,885	2,967,885
Partnership Management Fees	0	0	0			60,000	60,000
Property Management Fees	134,055	134,588	(533)		(0.40%)	1,704,386	1,570,331
Interest Income	113	150	(37)		(24.67%)	1,800	1,687
Other Income	0	167	(167)		(100.00%)	17,004	17,004
Total Other Operating Revenue	215,568	514,525	(298,957)		(58.10%)	5,811,267	5,595,699
Total Revenue	1,335,035	1,582,865	(247,830)		(15.66%)	19,733,699	18,398,664
<b>Expenses</b>							
Operating Expenses							
Accounting, Audit & Legal	98,555	98,222	(333)		(0.34%)	763,411	664,856
Administration	46,894	71,318	24,424	5	34.25%	689,043	642,149
Technology	19,799	37,182	17,383	6	46.75%	247,250	227,451
Board Expense	0	1,100	1,100		100.00%	13,200	13,200
CRH Occupancy Expense	27,220	35,823	8,603		24.02%	434,118	406,898
Compliance, Taxes & License	9,684	18,045	8,361		46.33%	368,911	359,227
Consulting	34,094	50,483	16,389	7	32.46%	452,996	418,902
Debt Service	180,413	190,544	10,131		5.32%	2,311,345	2,130,932
Insurance	44,972	46,512	1,540		3.31%	595,494	550,522
Leasing/Compliance Expense	20,378	15,662	(4,716)		(30.11%)	187,944	167,566
Miscellaneous Financial Expense	516	540	24		4.44%	11,480	10,964
Other Operating Expense	0	684	684		100.00%	27,124	27,124
Partnership Mgmt Fee Expense	0	1,833	1,833		100.00%	41,996	41,996
Payroll, Taxes and Benefits	741,720	746,372	4,652		0.62%	9,299,785	8,558,065
Property Mgmt Fee Expense	94,974	88,122	(6,852)		(7.78%)	1,185,638	1,090,664
Repair and Maintenance	162,700	281,163	118,463	8	42.13%	2,288,897	2,126,197
Resident activities	49	4,863	4,814		98.99%	59,724	59,675
Utilities	156,311	162,446	6,135		3.78%	1,869,450	1,713,139
Total Expenses	1,638,279	1,850,914	212,635		11.49%	20,847,806	19,209,527
Operating Surplus (Deficit) before Reserv	(303,244)	(268,049)	(35,195)		13.13%	(1,114,107)	(810,863)

## Reserve Contributions

Replacement Reserve	(54,378)	(50,116)	(4,262)		8.50%	(580,045)	(525,667)
Operating Reserve	(1,098)	3,200	(4,298)	9	(134.31%)	40,900	41,998
Other Reserve	(3,189)	3,185	(6,374)	9	(200.13%)	38,220	41,409
Total Reserve Contributions	(58,665)	(43,731)	(14,934)		34.15%	(500,925)	(442,260)
Operating Surplus (Deficit)	(361,909)	(311,780)	(50,129)		16.08%	(1,615,032)	(1,253,123)

## Additional Unrestricted Cash Flows

Transactional Inflows	349,157	146,077	203,080	10	139.02%	1,752,921	1,403,764
Adjusted Operating Surplus (Deficit)	(12,752)	(165,703)	152,951		(92.30%)	137,889	150,641

**Variance Discussion (Greater than \$10K and 10%) all changes are reference to Budget**

- 1) Parking, Laundry & Other: \$24K higher - The difference is primarily due to \$22k of tenant cleaning and damage charges which were not budgeted.
- 2) Vacancy: \$18k lower - Actual vacancy was higher than our goal at the property level, but the actual total did not surpass the additional amount budgeted for portfolio-wide consideration of historical vacancy trends.
- 3) Bad Debt Expense: \$66k lower - There were no write-offs in January. Current CRH policy is to write off bad debt after tenants move out. Under the current eviction moratorium, tenants cannot be evicted and therefore write-offs are not happening for those tenants. Many residents with past due accounts are expected to receive rental assistance in March. The January budget for bad debt includes an additional amount for portfolio-wide consideration of write-offs that might occur in 2022 based on a percentage of total revenue.
- 4) Developer Fees: \$291k lower - Africatown fee was budgeted for January 2022, but actually received at the end of December 2021.
- 5) Administration: \$24K lower - Training and education costs were \$17k below budget due to timing, office costs were also lower due to continued office closure and holding no events in person.
- 6) Technology: \$17k lower - Actual spend on computer hardware was lower than budgeted, as more spending occurred in December.
- 7) Consulting: \$16k lower - Savings primarily from communications department, expected \$14k in January but no costs incurred.
- 8) Repairs & Maintenance: \$118k lower - Lower than expected maintenance costs in January, mostly for non-turnover updates that were budgeted early in the year. Maintenance team was understaffed in January, so there is less capacity for repair work.
- 9) Operating Reserve & Other Reserve: \$11k lower, combined - Variance is caused by math error in original budget, where the projected reserve contributions were added and not subtracted. The expected total budget variance for 2022 will be \$158k for these two line items by 12/31. There is sufficient budget surplus to cover all but \$20k of this variance by year end, the rest of which will be offset through reduced spending in other areas.
- 10) Transactional Inflows: \$203k higher - Received \$349k of unrestricted Squire Park Plaza sale proceeds in January. Budget amount of expected transaction inflows for this and other transactions spread out evenly over 12 months.

**Community Roots Housing  
Asset Management Dashboard  
Year to Date as of January 31, 2022**

	Physical Vacancy (at month end)				Op Rev Per Unit YTD		Op Exp Per Unit YTD		Cash Flow Per Unit <sup>(1)</sup> YTD			A/R Resident Portion \$	Monthly Change	Residential AR/(Total GPR) <sup>(3)</sup>	12-Month Rolling Avg. <sup>(4)</sup>		Economic Vacancy		
Building	Occupied	Vacant Units	Vacancy %	Total Units	Actual	Budget Var %	Actual	Budget Var %	Actual per unit	Variance Per Unit	Budget Var %	January 2022			Make Ready	Total Days Vacant	January 2022	12 MO Rolling	2021 Vacancy
Boylston Howell <sup>(5)</sup>																			
Bremer <sup>(5)</sup>																			
Burke Gilman Gardens	15	0	0.0%	15	1,119	-2%	1,682	-42%	(597)	(519)	-665%	21,231	+32%	10.1%	31	133	6.9%	7.9%	7.3%
Centennial	28	2	6.7%	30	968	0%	529	23%	92	153	251%	45,142	+16%	12.4%	29	209	7.2%	7.5%	7.7%
Devonshire	57	5	8.1%	62	817	2%	654	31%	28	309	110%	62,978	+18%	10.1%	62	175	7.3%	9.3%	9.1%
Fleming	34	2	5.6%	36	816	0%	574	41%	(41)	388	90%	29,035	+20%	7.9%	93	245	5.9%	4.6%	5.0%
Fredonia	12	0	0.0%	12	2,449	27%	1,185	-9%	770	441	134%	14,636	+41%	7.5%	23	148	3.6%	18.1%	19.4%
Fremont Solstice	17	1	5.6%	18	970	-7%	840	-6%	(341)	(309)	-975%	18,139	+38%	8.3%	21	156	7.4%	5.5%	5.3%
Gilman Court	24	1	4.0%	25	911	6%	693	53%	165	824	125%	21,528	-11%	7.9%	45	103	3.7%	4.8%	4.9%
Harrison at 15th	18	1	5.3%	19	1,785	1%	1,022	0%	197	117	148%	8,202	+10%	3.2%	20	57	6.1%	2.8%	2.7%
John Carney <sup>(5)</sup>																			
Larned	30	3	9.1%	33	877	-4%	539	56%	283	637	180%	34,365	+17%	14.9%	106	472	14.2%	13.7%	13.8%
Miller Park	12	0	0.0%	12	1,136	2%	924	10%	(9)	134	94%	10,107	+6%	6.4%	15	50	0.0%	2.0%	2.0%
<b>Feng Total</b>	<b>247</b>	<b>15</b>	<b>5.7%</b>	<b>262</b>	<b>1,038</b>	<b>2%</b>	<b>753</b>	<b>26%</b>	<b>54</b>	<b>287</b>	<b>123%</b>	<b>265,364</b>	<b>-46%</b>	<b>9.1%</b>	<b>44</b>	<b>168</b>	<b>6.5%</b>	<b>9.4%</b>	<b>9.2%</b>
Byron Wetmore	12	0	0.0%	12	1,016	4%	903	-37%	65	(210)	-76%	21,108	+10%	14.6%			0.0%	0.0%	0.0%
Four Twelve Apartments	11	1	8.3%	12	1,983	-7%	1,340	-27%	25	(459)	-96%	13,662	-11%	4.5%	266	255	7.7%	5.4%	4.8%
Joe Black Apartments	23	1	4.2%	24	1,225	3%	1,109	-5%	(24)	(21)	-816%	14,789	+4%	11.8%	94	89	4.3%	1.0%	0.7%
<b>Jacob Total</b>	<b>46</b>	<b>2</b>	<b>4.2%</b>	<b>48</b>	<b>1,362</b>	<b>-1%</b>	<b>1,115</b>	<b>-17%</b>	<b>11</b>	<b>(178)</b>	<b>-94%</b>	<b>76,559</b>	<b>-71%</b>	<b>9.5%</b>	<b>180</b>	<b>172</b>	<b>4.8%</b>	<b>2.5%</b>	<b>2.1%</b>
Elizabeth James	55	5	8.3%	60	866	-6%	795	-24%	(158)	(207)	-424%	14,980	+19%	2.2%	192	184	8.4%	4.7%	5.0%
Hazel Plaza	15	1	6.3%	16	2,220	-12%	1,117	-22%	316	(517)	-62%	9,379	-10%	2.1%	45	80	6.4%	3.2%	2.7%
Liberty Bank Building	107	8	7.0%	115	919	-3%	532	14%	11	58	124%	361,634	+22%	27.0%	9	232	5.8%	8.1%	8.1%
Mary Ruth Manor	20	0	0.0%	20	2,141	0%	1,068	-14%	278	(138)	-33%	20,464	+7%	4.0%	83	102	0.0%	4.7%	5.1%
Station House	96	14	12.7%	110	1,037	-8%	567	31%	57	154	159%	206,139	+7%	13.3%	55	159	12.8%	7.4%	6.4%
Union James	23	1	4.2%	24	1,597	-2%	837	12%	345	49	17%	46,578	-1%	9.7%	308	304	4.5%	5.4%	5.1%
<b>Letitia Total</b>	<b>316</b>	<b>29</b>	<b>8.4%</b>	<b>345</b>	<b>1,126</b>	<b>-5%</b>	<b>668</b>	<b>10%</b>	<b>49</b>	<b>4</b>	<b>9%</b>	<b>659,175</b>		<b>13.1%</b>	<b>69</b>	<b>187</b>	<b>7.6%</b>	<b>6.4%</b>	<b>6.1%</b>
Broadway	4	1	20.0%	5	970	-17%	784	12%	(49)	(90)	-218%	(116)	-30%	-0.2%	22	184	15.7%	15.6%	16.9%
Eighteenth Avenue	9	0	0.0%	9	1,875	0%	777	-4%	320	(79)	-20%	12,554	+15%	6.2%			0.0%	2.0%	2.0%
El Nor	50	5	9.1%	55	1,351	-9%	653	-13%	33	(218)	-87%	17,420	-28%	1.8%	39	272	8.9%	7.3%	6.8%
Helen V	36	2	5.3%	38	1,574	-6%	767	30%	510	224	78%	13,025	+90%	1.7%	73	103	5.2%	7.2%	7.5%
Holden Vista	14	2	12.5%	16	1,648	-6%	1,216	-15%	396	(274)	-41%	11,489	+6%	3.2%		219	12.0%	8.8%	8.1%
Holiday	26	4	13.3%	30	819	-16%	636	1%	(183)	(145)	-379%	27,701	+1%	8.1%	101	332	11.4%	10.5%	10.2%
Lincoln Court	24	5	17.2%	29	710	-16%	723	-32%	(302)	(310)	-3903%	17,615	+25%	5.9%	47	169	19.3%	13.7%	13.3%
Maxwell	4	0	0.0%	4	1,003	2%	739	9%	137	85	164%	3,700	+25%	7.7%			0.0%	0.0%	0.0%
Melrose	21	9	30.0%	30	536	-30%	493	12%	(58)	(158)	-158%	14,196	+17%	5.0%	108	349	32.8%	27.9%	26.6%
Park Hill	27	3	10.0%	30	1,115	-10%	965	-7%	(27)	(194)	-116%	56,349	-23%	12.2%	53	129	13.4%	7.4%	7.4%
Ponderosa	22	1	4.3%	23	1,576	-4%	662	-13%	200	(162)	-45%	10,353	+9%	2.3%	12	119	4.3%	2.8%	2.5%
Silvian	31	1	3.1%	32	1,291	-2%	541	64%	431	937	185%	8,396	-4%	1.7%		558	2.8%	3.8%	4.1%
Unity Village	26	4	13.3%	30	782	-11%	794	31%	121	426	140%	69,800	+7%	21.7%	32	63	17.1%	3.6%	3.0%
Villa	57	5	8.1%	62	987	-1%	637	18%	25	136	122%	43,025	+41%	7.6%	142	229	8.8%	6.6%	6.1%
<b>Lynn Total</b>	<b>351</b>	<b>42</b>	<b>10.7%</b>	<b>393</b>	<b>1,127</b>	<b>-8%</b>	<b>708</b>	<b>15%</b>	<b>95</b>	<b>38</b>	<b>66%</b>	<b>305,505</b>	<b>-21%</b>	<b>5.4%</b>	<b>74</b>	<b>221</b>	<b>10.1%</b>	<b>7.9%</b>	<b>7.6%</b>
Berneva	11	1	8.3%	12	811	-5%	744	-12%	(68)	(139)	-196%	9,622	+39%	7.9%	18	113	9.1%	5.7%	5.0%
Brewster	30	5	14.3%	35	671	-15%	764	-17%	(152)	(229)	-299%	26,882	+45%	8.0%	80	208	18.7%	16.6%	15.4%
Broadway Crossing	36	8	18.2%	44	781	-14%	876	0%	(235)	(126)	-117%	44,562	+6%	9.9%	30	119	18.3%	6.3%	4.8%
Haines	28	2	6.7%	30	1,255	-8%	577	10%	442	(44)	-9%	1,651	+34%	0.3%	19	157	7.2%	3.3%	3.1%
Jefferson Housing	39	1	2.5%	40	1,174	2%	973	-30%	(217)	(200)	-1235%	47,904	+21%	9.1%	34	53	2.6%	1.8%	1.9%
Oleta	31	3	8.8%	34	778	-8%	659	-10%	(138)	(125)	-922%	29,636	+6%	8.2%	228	333	13.0%	13.9%	13.7%
Pantages	43	6	12.2%	49	843	-7%	830	8%	(146)	7	5%	33,915	+31%	6.5%	54	282	10.5%	8.3%	8.1%
Seneca	31	1	3.1%	32	902	-4%	618	34%	108	282	162%	58,344	+34%	16.0%	29	230	2.9%	3.8%	4.1%
Twelfth Avenue Arts Housin	84	4	4.5%	88	1,095	4%	622	-32%	103	(114)	-53%	147,766	+22%	13.4%	16	77	4.4%	5.2%	5.2%
<b>Nelda Total</b>	<b>333</b>	<b>31</b>	<b>8.5%</b>	<b>364</b>	<b>948</b>	<b>-4%</b>	<b>736</b>	<b>-5%</b>	<b>(31)</b>	<b>(81)</b>	<b>-161%</b>	<b>400,282</b>	<b>+56%</b>	<b>9.4%</b>	<b>50</b>	<b>150</b>	<b>8.5%</b>	<b>6.6%</b>	<b>6.3%</b>
<b>Portfolio Total</b>	<b>1293</b>	<b>119</b>	<b>8.4%</b>	<b>1412</b>	<b>661</b>	<b>-6%</b>	<b>453</b>	<b>10%</b>	<b>21</b>	<b>6</b>	<b>36%</b>	<b>1,706,884</b>	<b>+4%</b>	<b>9.2%</b>	<b>60</b>	<b>182</b>	<b>8.3%</b>	<b>7.4%</b>	<b>5.0%</b>
<b>Blended Portfolio</b>	<b>353</b>	<b>43</b>	<b>10.9%</b>	<b>396</b>	<b>1,061</b>	<b>-6%</b>	<b>854</b>	<b>-1%</b>	<b>(16)</b>	<b>(70)</b>	<b>-130%</b>	<b>785,823</b>	<b>+19%</b>	<b>7.1%</b>	<b>83</b>	<b>203</b>	<b>10.5%</b>	<b>8.9%</b>	<b>5.6%</b>
<b>Discrete Portfolio</b>	<b>940</b>	<b>76</b>	<b>7.5%</b>	<b>1016</b>	<b>1,077</b>	<b>-4%</b>	<b>678</b>	<b>16%</b>	<b>63</b>	<b>80</b>	<b>481%</b>	<b>921,061</b>	<b>-7%</b>	<b>12.3%</b>	<b>34</b>	<b>153</b>	<b>7.4%</b>	<b>6.7%</b>	<b>4.3%</b>

<sup>1)</sup> After Debt, Reserve Deposits, and Cash Based Non-Operating Expenses (Deferred Developer Fees, Partnership Management Fees, etc.)

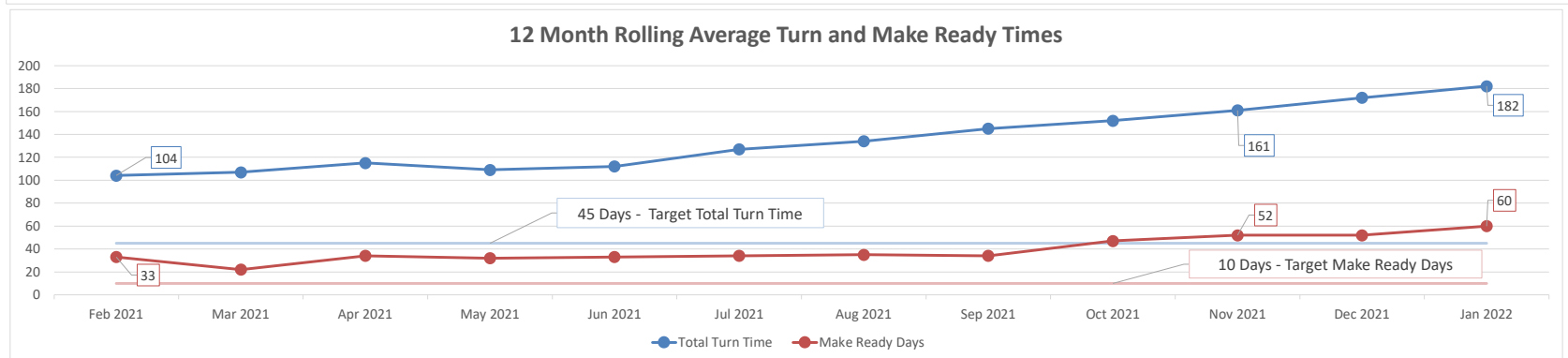
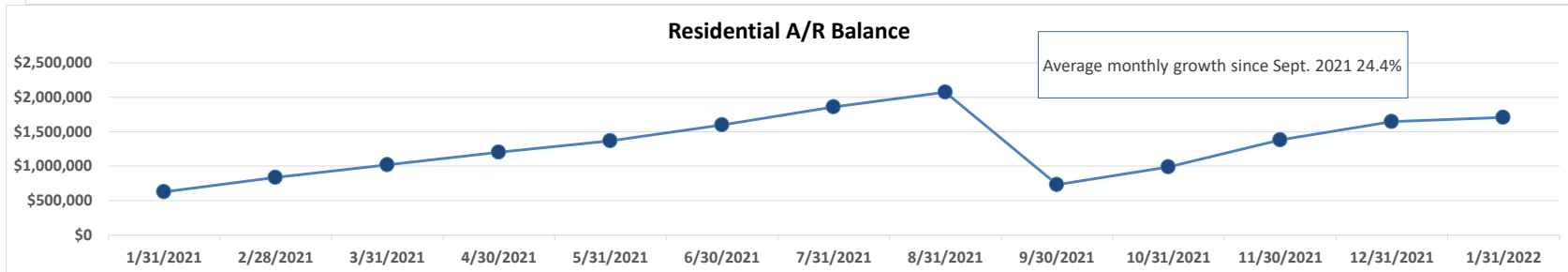
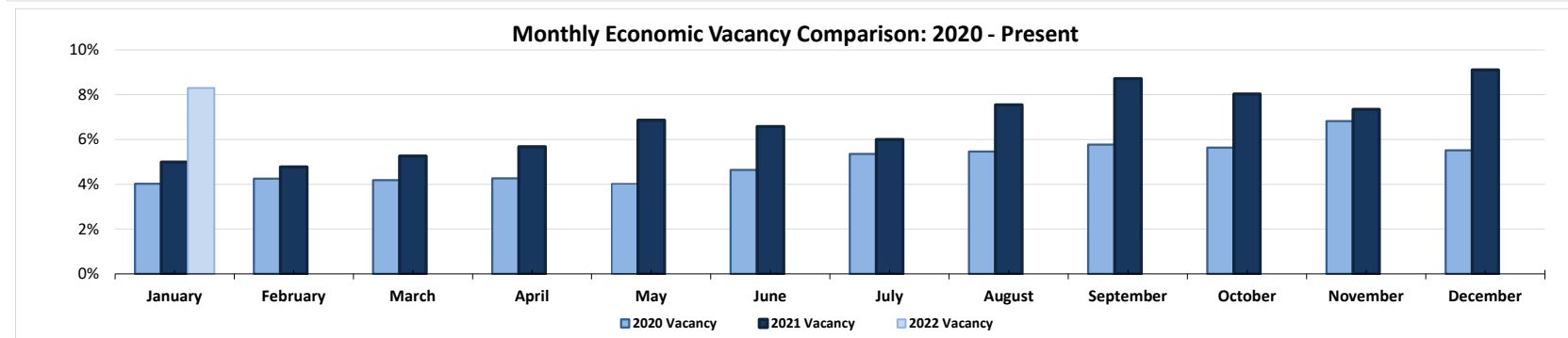
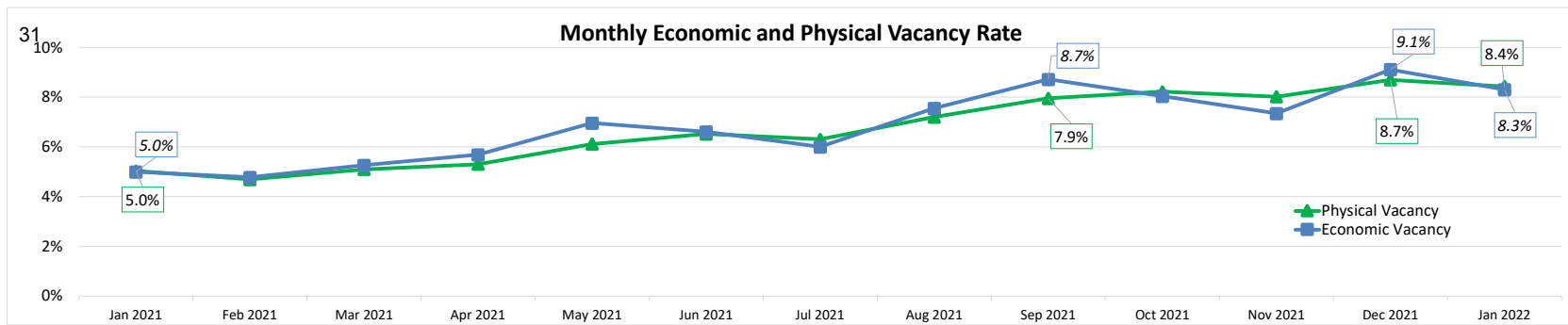
<sup>2)</sup> Cumulative residential and subsidy accounts receivable balances divided by monthly gross potential rental revenue. Negative percentages reflect early subsidy payments.

<sup>3)</sup> Resident Portion Account Receivable % is calculated as resident A/R balance divided by total annual gross potential income, inclusive of subsidy income.

<sup>4)</sup> Portfolio Manager averages are averages across all unit turns within portfolio and not averages across buildings. Buildings with no turn data in the last year are blank

<sup>5)</sup> Financials and vacancies at these properties have been removed due unit offline status related to "CHP1" resyndication project

	Yellow	Red
A/R Color Code	0.1% to 2.0%	>2.0%
Turn Time Color Code	45 to 60 days	>60 days
Vacancy Color Code	5.0% to 8.9%	9.0% or above



**CRH  
CASH IN BANK**

**FOR THE MONTH ENDING: January 2022**

<b>Bank</b>	<b>CRH Blended Component Unit</b>	<b>Type</b>	<b>Balance</b>
KeyBank	CRH - Misc Restricted	Operating - Restricted	949,074
KeyBank	CRH - Rental Assistance	Restricted Grant	526,489
KeyBank	12th AAA - Restricted	Equipment Reserve	12,100
KeyBank	White Center Hub - Comm Constructio	Construction	936,071
KeyBank	Capitol Hill Housing - SoundFamilies	Restricted Savings	3,845
KeyBank	Capitol Hill Housing	Security Deposit	165,249
Key Bank	Bremer - Resynd	Security Deposit	20,082
KeyBank	Hazel Plaza	Security Deposit	4,490
KeyBank	Larned	Security Deposit	17,002
Key Bank	John Carney - R	Security Deposit	10,217
KeyBank	Byron Wetmore	Security Deposit	8,892
Key Bank	412	Security Deposit	2,492
KeyBank	Holden Vista	Security Deposit	5,030
KeyBank	Mary Ruth Manor	Security Deposit	6,657
KeyBank	EJSH	Security Deposit	12,503
Key Bank	Boylston Howell-R	Security Deposit	10,684
KeyBank	Gilman Court LP	Security Deposit	12,408
KeyBank	Fleming Apts LP	Security Deposit	17,730
KeyBank	Villa Apts LP	Security Deposit	37,142
KeyBank	Harrison	Security Deposit	16,037
KeyBank	Oleta	Security Deposit	17,380
KeyBank	Helen V Apts LLC	Security Deposit	8,467
KeyBank	Pantages Apts LLC	Security Deposit	24,786
KeyBank	Silvian	Security Deposit	6,461
KeyBank	Broadway & Pine (moved January)	Security Deposit	18,033
KeyBank	12th Avenue Arts Associates LLC	Security Deposit	62,971
Key Bank	Union James	Security Deposit	7,697
KeyBank	Hazel Plaza	Reserves	310,867
KeyBank	Byron Wetmore	Reserves	76,369
KeyBank	Holden Vista	Reserves	16,672
KeyBank	Mary Ruth Manor	Reserves	339,064
KeyBank	Gilman Court LP	Reserves	144,382
KeyBank	Villa Apts LP	Reserves	316,842
KeyBank	Helen V Apts LLC	Reserves	1,060,234
KeyBank	Broadway & Pine (moved January)	Reserves	299,410
KeyBank	12th Avenue Arts Associates LLC	Reserves	36,641
Key Bank	Union James	Reserves	117,114
		<b>Total KeyBank</b>	<b>5,637,584</b>

**CRH**  
**CASH IN BANK**  
**FOR THE MONTH ENDING: January 2022**

Banner	Berneva	Reserves	11,717
Banner	Seneca	Reserves	169,661
Banner	Seneca	Security Deposit	16,902
		<b>Total Banner</b>	<b>198,280</b>
LGIP	Capitol Hill Housing	Reserves	2,595,703
		<b>Total LGIP</b>	<b>2,595,703</b>
Walker Dunlo	EJSH	Escrow	20,789
Walker Dunlo	EJSH	Reserves	194,663
		<b>Total Oppenheimer</b>	<b>215,452</b>
Chase	Larned	Reserves	186,245
Chase	412	Reserves	161,796
Chase	Harrison	Reserves	189,205
Chase	Oleta	Reserves	66,131
		<b>Total Chase</b>	<b>603,378</b>
US Bank	Pantages Apts LLC	Reserves	487,880
US Bank	Silvian	Reserves	203,004
		<b>Total USBank</b>	<b>690,884</b>
UnionBank	Capitol Hill Housing	EQII-Restricted Intern	3,754.45
UnionBank	Capitol Hill Housing	EQII	-
		<b>Total Union Bank</b>	<b>3,754</b>
KeyBank	Capitol Hill Housing	EQII	89,910
		<b>Total KeyBank</b>	<b>89,910</b>
	Capitol Hill Housing	Lucky 7	634,316
		<b>Total Lucky 7</b>	<b>634,316</b>
BofA	Fleming Apts LP	Reserves	106,227
		<b>Total BofA</b>	<b>106,227</b>
Heritage	Bremer - Resyndication	Construction	975,115
Heritage	Bremer	Reserves	214,857
Heritage	John Carney	Construction	57,266

**CRH**  
**CASH IN BANK**  
**FOR THE MONTH ENDING: January 2022**

Heritage	John Carney	Reserves	58,467
Heritage	Boylston Howell	Construction	1,004,974
Heritage	Boylston Howell	Reserves	121,917
Heritage	Union & 24th Commercial	Security Deposit	3,149
		<b>Total Heritage</b>	<b>2,435,745</b>
	<b>Total Restricted - CHH Blended Components</b>		<b>13,211,232</b>
LGIP	Capitol Hill Housing	Board Designated Res	1,586,022
		<b>Total Designated</b>	<b>1,586,022</b>
Heritage	Union & 24th Commercial	Operating Checking	21,722
		<b>Total Heritage</b>	<b>21,722</b>
KeyBank	Capitol Hill Housing	Gen Building Reserve	624,761
		<b>Total Gen Building Reserve</b>	<b>624,761</b>
KeyBank	Capitol Hill Housing	HPN	308,107
		<b>Total HPN</b>	<b>308,107</b>
KeyBank	Capitol Hill Housing	Operating Checking	230,698
KeyBank	Capitol Hill Dev. Assoc	Operating Checking	2,720
KeyBank	Capitol Hill Real Estate Mgmt Services	Operating Checking	973
KeyBank	Bremer	Operating Checking	170,995
KeyBank	Hazel Plaza	Operating Checking	194,685
KeyBank	Larned	Operating Checking	63,732
KeyBank	John Carney	Operating Checking	113,223
KeyBank	Byron Wetmore	Operating Checking	36,861
KeyBank	412	Operating Checking	128,813
KeyBank	Holden Vista	Operating Checking	101,964
KeyBank	Mary Ruth Manor	Operating Checking	130,299
KeyBank	EJSH	Operating Checking	115,797
KeyBank	Boylston Howell	Operating Checking	33,777
KeyBank	Gilman Court LP	Operating Checking	43,255
KeyBank	Fleming Apts LP	Operating Checking	50,171
KeyBank	Villa Apts LP	Operating Checking	65,919
KeyBank	Harrison	Operating Checking	121,480
KeyBank	Oleta	Operating Checking	55,059
KeyBank	Helen V Apts LLC	Operating Checking	119,406

**CRH**  
**CASH IN BANK**  
**FOR THE MONTH ENDING: January 2022**

KeyBank	Pantages Apts LLC	Operating Checking	148,511
KeyBank	Silvian	Operating Checking	389,225
KeyBank	Broadway & Pine (moved January)	Operating Checking	60,990
KeyBank	12th Avenue Arts Associates LLC	Commercial Operatin	655,092
KeyBank	Union James	Operating Checking	150,306
		<b>Total KeyBank</b>	<b>3,183,951</b>
Cash	Various	Petty Cash - CHHIP	100
		<b>Total Petty Cash</b>	<b>100</b>
Banner	Berneva	Operating Checking	15,273
Banner	Seneca	Operating Checking	109,633
		<b>Total Banner</b>	<b>124,906</b>
	<b>Total Unrestricted - CHH Blended Components</b>		<b>4,263,547</b>
	<b>Total All Cash - CHH Blended Components</b>		<b>19,060,801</b>

Bank	Discrete Component Unit	Type	Balance
Chase	Pride Place	Construction	1,366,915
Chase	AAA	Escrow	11,977
Chase	AAA	Security Deposit	5,887
Chase	Woodland Park Ave LLC	Reserves	168,982
Chase	AAA	Reserves	254,820
		<b>Total Chase</b>	<b>1,808,581</b>
KeyBank	Africatown	Project Funds	40,500
KeyBank	CH TOD Station House	Construction	56,599
KeyBank	Africatown	Construction	5,000
KeyBank	Africatown Commercial	Construction	1,031,460
KeyBank	Jazz House	Construction	25,453
KeyBank	El Nor LP	Security Deposit	10,519
KeyBank	18th Ave Apartments	Security Deposit	1,551
KeyBank	Ponderosa	Security Deposit	3,205
KeyBank	Woodland Park Ave LLC	Security Deposit	8,352
KeyBank	Holiday Apts	Security Deposit	19,357
KeyBank	SOPI / Unity Village	Security Deposit	15,228
KeyBank	Jefferson & 12th	Security Deposit	28,800
KeyBank	12th Avenue Arts Housing	Security Deposit	57,647
KeyBank	CH TOD Station House	Security Deposit	30,919
KeyBank	SOPI / Unity Village	Reserves	337,220

**CRH**  
**CASH IN BANK**  
**FOR THE MONTH ENDING: January 2022**

KeyBank	Jefferson & 12th	Reserves	364,717
KeyBank	12th Avenue Arts Housing	Reserves	821,286
KeyBank	CH TOD Station House	Reserves	445,814
KeyBank	CH TOD Station House	Escrow	80,318
		<b>Total KeyBank</b>	<b>3,383,944</b>
UnionBank	Holiday	Reserves	225,559
		<b>Total UnionBank</b>	<b>225,559</b>
Heritage	Union & 24th Residential	Security Deposit	31,293
Heritage	Union & 24th Residential	Reserves	303,626
Heritage	Heartwood SPE	Construction	7,947,243
		<b>Total Heritage</b>	<b>8,282,162</b>
Wells Fargo	El Nor	Reserves	618,862
Wells Fargo	18th Ave	Reserves	117,506
Wells Fargo	Ponderosa	Reserves	263,939
Wells Fargo	El Nor	Escrow	25,622
Wells Fargo	18th Ave	Escrow	4,947
Wells Fargo	Ponderosa	Escrow	11,096
		<b>Total Wells Fargo</b>	<b>1,041,971</b>
Bellwether	Union & 24th	Escrow	89,532
		<b>Total Bellwether</b>	<b>89,532</b>
	<b>Total Restricted - Discrete Components</b>		<b>14,831,750</b>
Chase	AAA	Operating Checking	396,056
Chase	Pride Place Commercial	Construction	280,881
Chase	Pride Place	Construction	45
		<b>Total Chase</b>	<b>676,982</b>
KeyBank	El Nor LP	Operating Checking	806,603
KeyBank	18th Ave Apartments	Operating Checking	261,112
KeyBank	Ponderosa	Operating Checking	1,464,885
KeyBank	Woodland Park Ave LLC	Operating Checking	33,444
KeyBank	Holiday Apts	Operating Checking	51,514
KeyBank	SOPI / Unity Village	Operating Checking	33,726
KeyBank	Jefferson & 12th	Operating Checking	98,516

**CRH**  
**CASH IN BANK**  
**FOR THE MONTH ENDING: January 2022**

KeyBank	Twelfth Avenue Arts Res	Operating Checking	169,574
KeyBank	CH TOD Station House	Operating Checking	488,047
		<b>Total KeyBank</b>	<b>3,407,421</b>
Heritage	Union & 24th Residential	Operating Checking	56,904
		<b>Total Heritage</b>	<b>56,904</b>
<b>Total Unrestricted - Discrete Components</b>			<b>4,141,307</b>
<b>Total All Cash - Discrete Components</b>			<b>18,973,056</b>
<b>Total All Cash - CHH Blended Components</b>			<b>19,060,801</b>
<b>Total All Cash</b>			<b>38,033,858</b>

**TOTALS BY BANK**

Key Bank	\$ 16,327,570
Chase	\$ 3,088,941
Banner	\$ 323,186
US Bank	\$ 690,884
Union Bank	\$ 229,314
Bank of America	\$ 106,227
Heritage	\$ 10,796,533
Bellwether	\$ 89,532
Wells Fargo	\$ 1,041,971
LGIP	\$ 4,181,725
Other and Petty	\$ 1,157,974
<b>TOTAL CASH</b>	<b>\$ 38,033,858</b>

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**COMMUNITY ROOTS**  
— HOUSING —

## **SECTION 6:**

# Consent Agenda and Attachments

**COMMUNITY ROOTS HOUSING PDA BOARD**

Regular Meeting

March 14, 2021

5:30-7:30 PM

Zoom

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**CONSENT ITEMS**

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**MINUTES AND REPORTS**

1. February Draft Board Minutes
2. EJ Board Memorandum

Sec XX, Page XX-XX

Sec XX, Page XX-XX

**DONATIONS, TRANSACTIONS OVER \$10,000 OR 1-YEAR, AGREEMENTS WITH PUBLIC ENTITIES***None*



**ADOPTED AT A MEETING OF  
THE BOARD OF DIRECTORS OF THE  
COMMUNITY ROOTS HOUSING,  
A WASHINGTON PUBLIC CORPORATION**

**MEMO**

**March 8, 2022**

**To: Community Roots Housing PDA Board**  
**From: Sarah Shoemake-Gamble, Governance & Administration Manager**  
**RE: Elizabeth James Senior Housing Board**

Per the bylaws of the Elizabeth James Senior Housing (EJSH) Board, new board members will be nominated to the EJSH Board by the Community Roots Housing PDA Board. Rachel Ben-Shmuel has submitted written resignation from the EJSH Board and there has been another vacancy for some time.

Chris Persons, Community Roots Housing CEO and Ex-Officio member of the PDA Board, and Letitia London, Community Roots Housing Portfolio Manager of the Elizabeth James building, have agreed to serve as Directors of the EJSH Board.

Hereby, with approval of this memo, the Community Roots Housing PDA Board moves to appoint both Chris Persons and Letitia London to the EJSH Board as Directors.



## REGULAR BOARD MEETING MINUTES

Zoom

February 14, 2022

**Members Present:** Frank F. Alvarado III, Derrick Belgarde, Paul Breckenridge, Jill Cronauer, Sara Cubillos, Shaun Frazier, Bob Fikso, Shalimar Gonzales, Michelle Morlan, Michelle Purnell-Hepburn, Eric Snow, George Staggers, Chris Persons (CEO)

**Members Absent:** Chasten Fulbright, b.g. Nabors-Glass, Amy Nguyen, Drew Porter

**Staff Members Present:** Valencia Chambers Manora, Kiley Dhatt, Morgan Ford, Jeff Hagen, Michelle House, Andrew Oommen, Jennifer Patti, Sarah Shoemake-Gamble, Victoria Tyron (taking Minutes), Jeremy Wilkening, Leslie Woodworth

**The meeting was called to order by** Shalimar Gonzales at 5:32 pm.

**Disclosures & Recusals:** Jill disclosed that Hunters Capital owns and manages the building across the street from the YouthCare development.

**A motion** to approve the **Consent Agenda** was made by Michelle Purnell-Hepburn, seconded by Frank F. Alvarado III, and passed unanimously.

**Public Comment:** No public comment was made.

### Presentation and Discussion

**Concrete Delivery Impasse:** Chris gave an update on the concrete delivery impasse including some background information and the status of negotiations. Chris presented a full assessment of the potential financial impact (an estimated costs of over \$5M) to the four CRH projects halted, and additional funding needed to mitigate the losses. The current and planned effort is to leverage the exceptionalism of affordable housing and the current housing state of emergency in communications with key stakeholders to achieve delivery of concrete to projects prior to strike resolution.

Shalimar asked about the collective efforts between affordable housing developers and a call to action for Board members to support the need to prioritize affordable housing projects once concrete can be delivered. Chris shared that a letter is being drafted to the mayor in collaboration with the other developers of affordable housing projects and will wait on the response from that to gauge how Board members can provide support.

There was no further discussion.

**Liberty Bank Building (LBB) Update:** Chris and Valencia updated the Board on the circumstances surrounding the death of one of the residents at LBB. CRH staff have supported investigations by the Seattle Police Department, and the family of the victim who were offered an opportunity to relocate to a different unit or property. The family has decided to remain in the unit; however, the offer will be extended should they reconsider. Staff and community partners organized grief support to residents, support to the family in funeral preparations and will continue to offer additional resources to the LBB resident community.

**Rent Increases:** Andrew reviewed the upcoming rent increases for 2022, as the Seattle rent moratorium will be lifted. Notices of rent increases will occur April first with an effective date of October first in compliance of the city's regulations on rent increases. There is active communication to residents to work with those who require additional rental assistance. Chris shared that the Board was being notified due to the sensitivity surrounding rent increases across the city.

### **Real Estate Development**

**YouthCare Project Update:** Jeremy gave a brief update on the YouthCare project in partnership with YouthCare and the purpose of the resolution. The project is funded by Office of Housing and King County with construction expected to begin in early 2023 pending the outcome of the concrete delivery impasse.

**A motion to amend the resolution to include the language proposed** was made by Frank F. Alvarado III, seconded by Bob Fikso, and passed unanimously.

**Resolution 2022-01: YouthCare South Annex Predevelopment Spending Increase:** The resolution increases predevelopment spending and authorizes CRH to borrow \$350,000 from Plymouth Church to use in predevelopment of the project. Chris proposed an amendment to the resolution to include a list of authorized individuals approved to sign the document.

Members of the Property Development Committee shared the decision-making process around the details of the resolution and the dollar amount stated for the predevelopment increase.

There were no further discussions.

**A motion to approve Resolution 2022-01: YouthCare South Annex Predevelopment Spending Increase** was made by Jill Cronauer, seconded by Michelle Purnell-Hepburn, and passed unanimously.

**Seattle Mennonite Church Update:** Jeremy reviewed details of the Lake City Seattle Mennonite project in partnership with Seattle Mennonite Church (SMC) and the purpose of the resolution. The current stage of the project is to execute a purchase and sale agreement and to apply for Office of Housing Funds in the fall round.

**Resolution 2022-02: Seattle Mennonite Lake City Execution of Purchase and Sale and Predevelopment Spending Increase:** The resolution will increase predevelopment spending, authorize CRH to execute a purchase and sale agreement, and authorizes the CEO to negotiate a designated developer agreement (DDA) with the church.

Michelle Purnell-Hepburn asked a clarifying question regarding the function of the DDA which states that CRH will build the church's sanctuary space with funding from SMC. Bob also contributed how the project is an opportunity to expand the portfolio to include projects that offer diverse functions beyond affordable housing.

There were no further discussions.

**A motion to approve Resolution 2022-02: Seattle Mennonite Lake City Execution of Purchase and Sale and Predevelopment Spending Increase** was made by Frank F. Alvarado III, seconded by George Stagers, and passed unanimously.

### **Racial Equity Work**

**Racial Equity Update:** Chris reviewed the racial equity work at CRH. He reiterated the ongoing collaboration between the Racial Equity Task Force and the Executive Team. The two groups are scheduling more meetings facilitated by Equity Matters for the months of March through May. At the Leadership Team level, team members continue to educate themselves on racial equity and regularly engage in communication on how to proactively apply racial equity in CRH processes and overall mission. They recently completed the book *How the Word is Passed: A Reckoning with the History of Slavery Across America* by Clint Smith and will hold book club events for all staff to read the book and engage in a larger conversation as well. Chris also shared that consultation from Equity Matters will be extended to all staff for equity training.

### **Finance and Asset Management**

**Financial Summary:** Leslie presented the Finance and Asset Management Committee regular report and dashboard through December 2021.

**A motion to approve the February Finance and Asset Management Report** was made by Frank F. Alvarado III, seconded by Michelle Purnell-Hepburn, and passed unanimously.

### **Executive Committee**

**Executive Committee Selection Process:** Shalimar updated the Board on the interview process to fill Board officer positions. A slate for Board officers will be presented to the Board in March and voted on at the April Board meeting. Shalimar concludes her term as PDA Board Chair in April. Drew Porter will transition to Board chair as Shalimar moves to the immediate past chair position. Current Executive Committee members will also transition up as normal. Processing for the new Resident Board Member will continue as the deadline for application is extended. Chris and Shalimar will continue to interview applicants and provide the Board with updates. The annual CEO review process is ongoing according to the timeline presented by Shalimar at the December 2021. A survey and Chris' self-evaluation will be sent to the Board to be reviewed at a later Board meeting.

**Introduction of Proposed Amendments to the Rules & Regulations:** This item will be postponed to the March Board meeting.

### Real Estate Activities

Per RCW 42.30.110 (b) and (c) to consider the selection of a site or the acquisition of real estate by lease or purchase or the minimum price at which real estate will be offered for sale or lease when public knowledge regarding such consideration would cause a likelihood of adverse impact on price, the Board entered an executive session for 30 minutes. The session began at 6:55pm. The Board exited executive session at 7:28. NO MATTERS ARE VOTED ON IN EXECUTIVE SESSION.

**The meeting was adjourned** by Shalimar Gonzales at 7:29 pm.

Attested,

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Jill Cronauer, Secretary  
March 14, 2022

## March 2022 Fundraising and Communications Memorandum

To: Community Roots Housing Board of Directors CC: Christopher Persons

From: Kiley Dhatt

**Events:** We are excited to announce that Top of the Town will be on May 5<sup>th</sup> at the Hotel Sorrento (in person). This year, as a local leader on housing and homelessness policy, we have selected Mayor Bruce Harrell to be our keynote speaker. Top of the Town has always been our industry-focused event, bringing together local community leaders, developers, and sponsors.

How you can help:

- Sponsor recruitment—Most of the seats at this event are taken by sponsors, which makes them a critical part of our strategy. We have [new sponsor benefits for 2022](#)—please start asking your companies to sign on.
- Guest recruitment—Getting the right people to the event is essential to meeting our goals.
- Events & Sponsorship Committee—Do you know anyone who is passionate about affordable housing and is looking to get more involved? We are looking to grow this committee and bring some new energy and ideas.

This is a wonderful way to get people involved in our work, gain event experience, and of course, provide input on Omnivorous restaurants. It is a lower lift than a board role, with 1-hour meetings each month, and can be for just one event. Please connect any candidates with [Laura Orella](#). You are all, of course, also welcome to join!

## Grant Proposals

In the last month:

Grant proposals and LOIs submitted include:

- Union Bank Community Recovery Program request for \$50,000 to support the EcoDistrict's Revival Market St. project

Grant proposals won include:

- \$5,000 award from the Swedish Community Impact Fund to support Resident Services (requested \$30,000)
- \$10,000 award from Nisqually Indian Tribe Charitable Fund to support Resident Services

Grant proposals declined include:

- American Heart Association request for \$100,000 to support Resident Services and the EcoDistrict
- Enterprise Section 4 request for \$71,925 to support the Othello project

Grant proposals still pending include:

- Hugh and Jane Ferguson Foundation request for \$10,000 to support the EcoDistrict, due 1/15

Upcoming grant proposal deadlines include:

- Rose Foundation Puget Sound Stewardship & Mitigation Fund, due 3/14

- Partners for Places Grant, due 4/13
- Boeing Global Engagement, due 4/15
- American Family Insurance Dreams Foundation, due 4/15

### **Rise Together Capital Campaign**

As of today, the Rise Together collaborative has raised \$28,274,213 toward an overall formal goal of \$38,000,000 (74%). However, the final goal is likely to be closer to \$40M (in which case 71% has been raised).

Proposals recently won:

- Individual gift of \$25,000 from David Skinner to support the whole campaign

Proposals pending:

- Proposal to Wells Fargo for \$300,000 to support the whole campaign
- Proposal to Harry & Jeanette Weinberg Foundation for \$470,000 to support Pride Place
- Request for \$500,000 state appropriation to support Pride Place
- Proposal to Murdock Charitable Trust for \$200,000 to support Byrd Barr Place Fire Station 23

Upcoming proposals:

- Proposal to Amazon to support whole campaign—waiting for application to re-open
- Seven-figure request to the Ballmer Group to support the entire campaign—timing TBD

Proposals declined:

- Request for \$2 million state appropriation to support the White Center Community HUB

### **Communications**

In February, communications work included the following highlights:

- Africatown Plaza groundbreaking press release and media relations
- Assembly of the 2022 Top of the Town marketing plan
- Build out of Capitol Hill EcoDistrict brand style guide and website refinements – team working on digital wayfinding and improvements in the website’s UX
- Foundation board member recruitment
- Property Management and Property Development communications support, e.g. eviction moratorium, concrete impasse
- Preparation for launch of Capitol Hill Arts District website
- Resident Services and EcoDistrict communications support

February media mentions of Community Roots Housing and related projects:

- [Tall\(er\), affordable, and with a streamlined Seattle process, YouthCare Academy part of next wave of Broadway redevelopment](#)
- [Africatown Plaza — a ‘cultural anchor’ against ‘the tide of displacement in the Central District’ — to break ground at 23rd and Spring](#)
- [After years of work, construction set to begin on Seattle's Africatown Plaza](#)
- [Organizers hope Africatown Plaza will help the Black community thrive in Seattle's Central District](#)
- [Africatown breaks ground on affordable housing and more in Seattle’s Central District](#)
- [A new affordable housing complex is coming to the Central District](#)
- [Morning Update Show](#)
- [Africatown, Community Roots Break Ground on Affordable Housing Development in Central Seattle](#)
- [Housing Notes: Africatown Plaza Breaks Ground, Built-to-Rent Single-Family Home Boom, and Living Office Building](#)
- [Celebration of Africatown Plaza groundbreaking rings in new affordable housing](#)
- [Africatown Community Land Trust and Community Roots Housing Break Ground on Affordable Mixed Use Development in Central Seattle](#)
- [11 New Black-Owned Restaurants In Seattle](#)
- [Housing Benefit Districts Could Create Millions of Affordable Homes](#)
- [Africatown Breaks Ground On New Mixed-use, Housing Development](#)
- [New Africatown Development Brings Affordable Housing to Central District](#)
- [Seattle Legend Ms. Helen Brings Her Famous Oxtails and Gumbo Back to the Central District](#)
- [What Capitol Hill’s new eight-story, mass timber City Market building — with corrugated steel and Japanese climbing vines — will look like](#)
- [Seattle’s First Black-Owned Brewery Is Opening in the Central District](#)

## 2022 Community Roots Housing Foundation Budget and Actuals

Updated as of 3.1.2022

### 2021 Goals v. Actuals - By Donor Type

		SFDC Actuals	Goals	% to Goal
Unrestricted	Corporate	\$ 2,306	\$ 75,925	3%
	Sponsorship & Tickets	\$ 13,500	\$ 235,000	6%
	Foundation	\$ 2,500	\$ 53,900	5%
	DAF	\$ 6,306	N/A	N/A
	Individual	\$ 5,956	\$ 250,000	2%
	Individual Giving Total	\$ 12,262	\$ 250,000	5%
Subtotal		\$ 30,568	\$ 614,825	5%
Restricted	Corporate	\$ 65,000	\$ 116,500	56%
	Government	\$ 100,000	\$ 136,250	73%
	Sponsorship & Tickets	\$ 500	\$ 15,000	3%
	Foundation	\$ 35,000	\$ 112,975	31%
	DAF	\$ -	N/A	N/A
	Individual	\$ 260	\$ 10,000	3%
Subtotal		\$ 200,760	\$ 390,725	51%
Total		\$ 231,328	\$ 1,005,550	23%
Rise Together		\$ 591	N/A	N/A

\* Donor advised funds allow for an individual to give through a foundation. For GAAP these must be accounted for as foundation gifts. For our reporting, we show donor advised funds coming in against the individual goals, allowing us to better track our individual support.



## March 2022 PROPERTY MANAGEMENT COMMITTEE BOARD REPORT AND MINUTES

**Property Management Committee Members:** Eric Snow, Chasten Fulbright, Jill Hunter, Shaun Frazier

**Staff Liaisons to the Board:** Valencia Chambers Manora, Andrew Oommen, Ashley Thomas, Michelle House, Lisa Hagen, Catherine Agustin

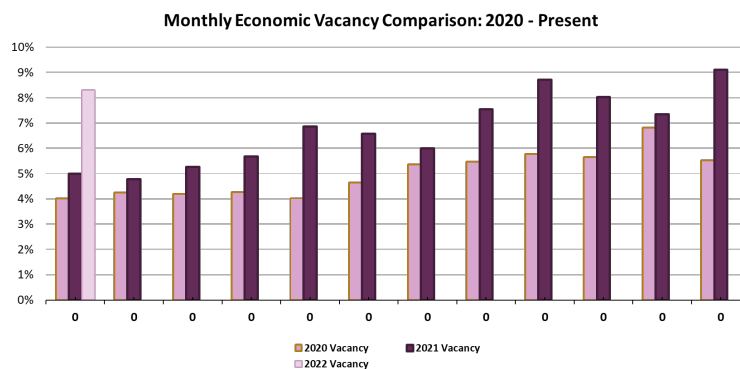
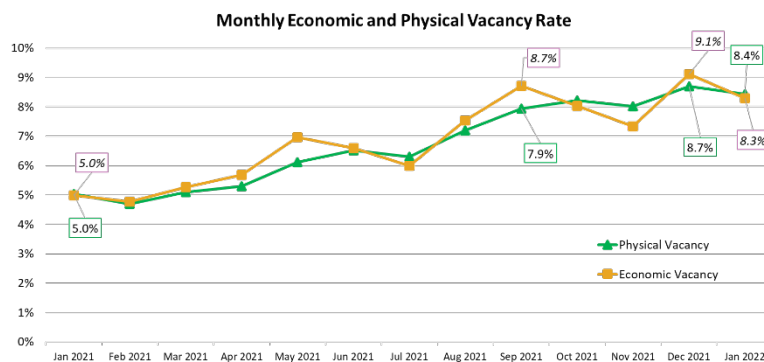
(**BOLD** indicates those members in attendance)

**Date, time and location of meeting:** March 1, 2022 – 3:00 -4:00 PM – Zoom Conference

**Date, time and location of next meeting:** April 5, 2022 – 3:00 -4:00 PM – Zoom Conference

Staff reviewed recruitment and open positions: 1 site manager, 1 maintenance tech, 1 resident services coordinator, and 1 resident services manager

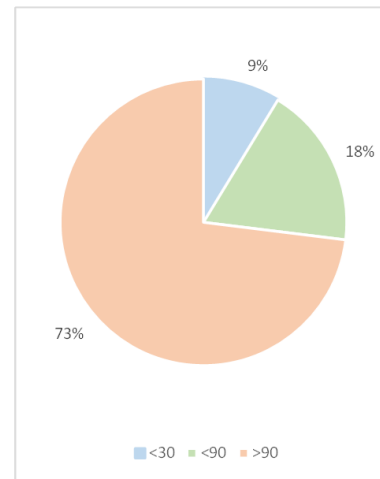
Staff reviewed vacancy and collections data.



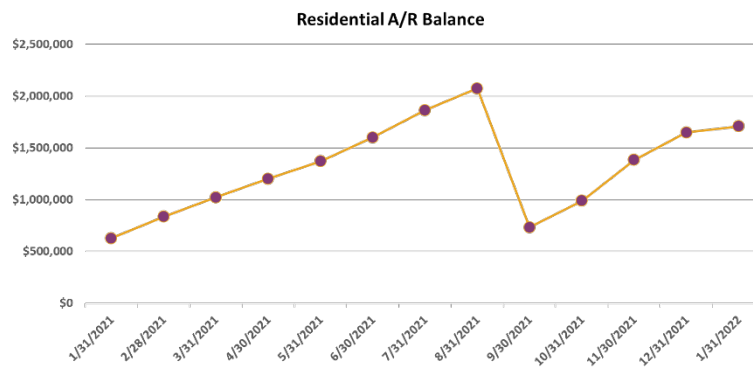
As of 02/25/2022

Days Vacant	Count
<30	10
<60	7
<90	14
<120	8
<150	7
<180	10
<210	7
<240	6
<270	10
<300	5
<360	8
>=360	23

Total	115
Average days vacant	219.9
Vacancy rate	8.14%
Max days	786
Current vacancy loss	828,828
Active files	45



Days Vacant	<30	<90	>90	Total	Active Files
Station House	0	0	13	13	6
Liberty Bank Building	0	0	8	8	5
Melrose Apts.	0	1	7	8	2
Pantages	1	3	3	7	3
Lincoln Court	1	1	4	6	2
Villa Apartments	2	2	2	6	0
Brewster	0	0	5	5	2
Broadway Crossing	0	3	2	5	4
Elizabeth James House	0	1	4	5	0
Holiday Apartments	0	0	5	5	4



Staff reviewed updates on performance improvement initiatives: new leasing process and management practices (ROOTS).

# Resident Services

March Board Report – January 2022 Program Data

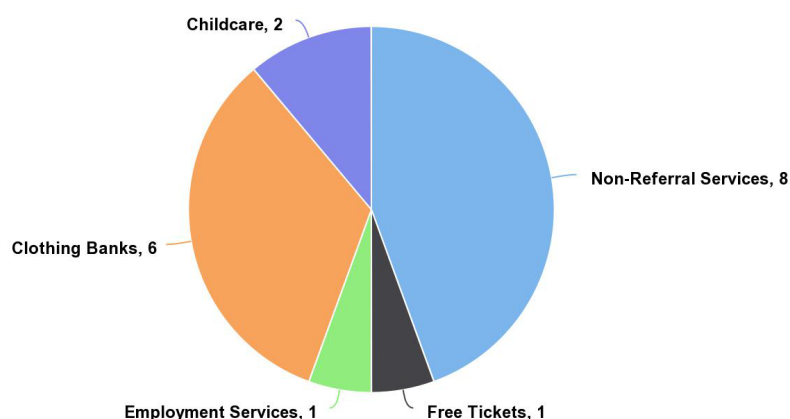
## January Department Happenings

- Ji Soo Kim, the Resident Services Manager, left her role to pursue a great career opportunity at King County Housing Authority. Unfortunately, this meant the RS team starts the year off understaffed, with just two RSC's.
- Seattle Office of Housing requests a reformatting of our 2021 arrears data. Over 700 households are re-submitted for the final round of 2021 COVID rental assistance.
- We developed a new staffing structure and drafted job descriptions for two Resident Services Coordinators (Services Referrals Coordinator and Seniors Coordinator) and one Community Impact Manager.
- We held a cross-departmental meeting with Property Management to clarify our responsibilities, provide training on the new online referral forms, and to build relationships across teams. The meeting was a great success!
- We launched our online referral form and online ticket request form
- Sasha (Community Engagement Coordinator) and Azizza (Youth and Families Coordinator) began working on a partnership with Emergency Feeding Program to bring food delivery to our most vulnerable residents

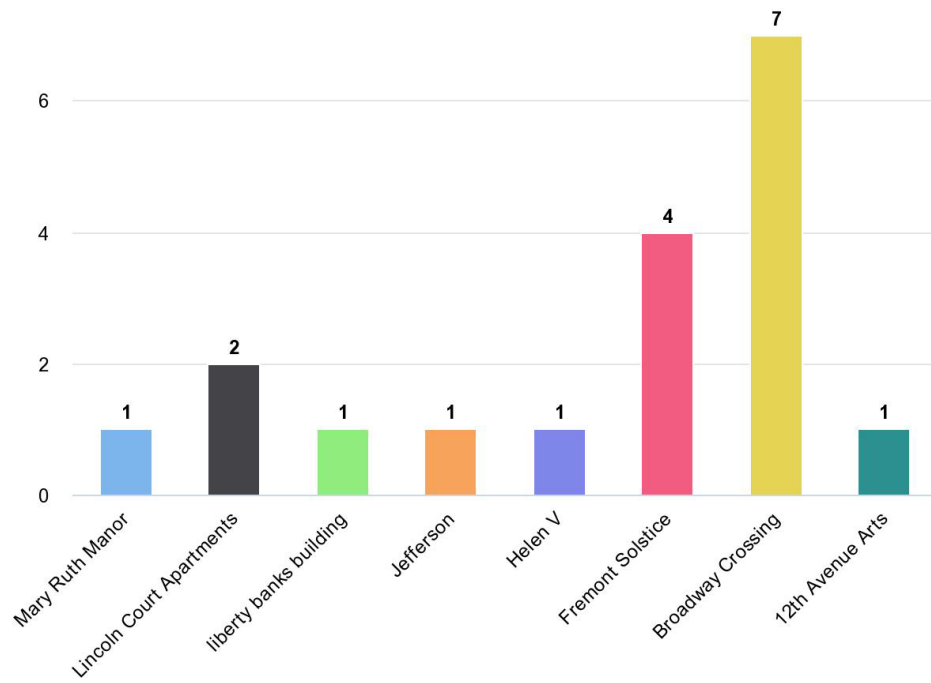
## January 2022 Service Touches

- 17 meetings with residents
- 18 total service touches

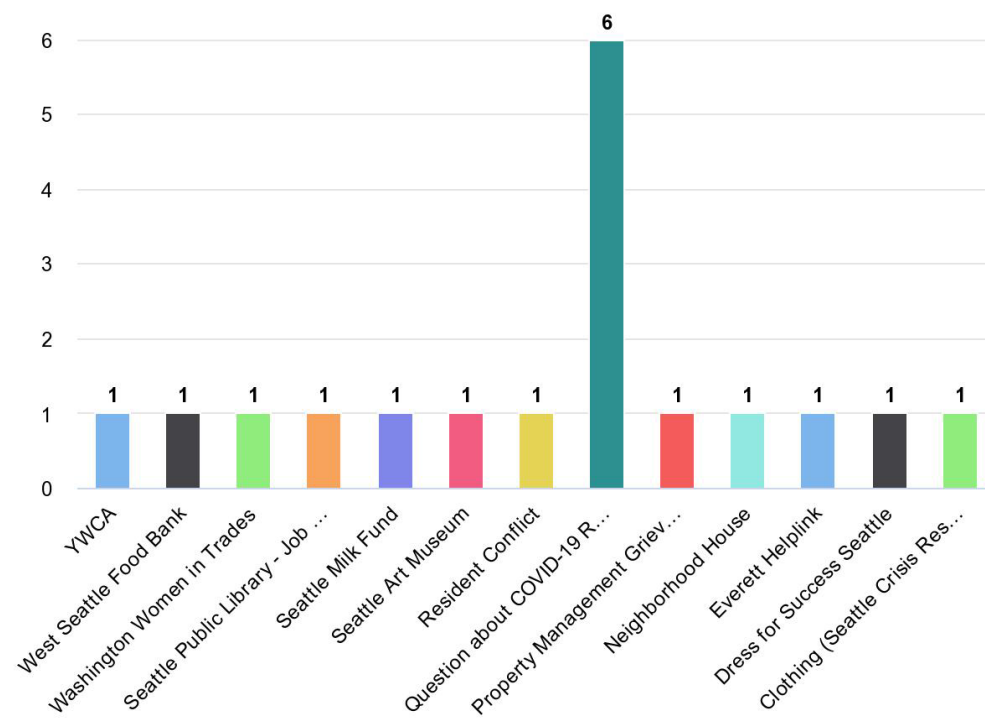
## Service Touches by Type



## Service Touches by Building



## Service Touches by Organization





## MARCH 2022 PROPERTY DEVELOPMENT BOARD REPORT AND MINUTES

**Property Development Committee Members:** **Paul Breckenridge**, Sara Cubillos Deirdre Doyle, Liz Dunn, Bob Fikso, Amy Nguyen, **Michelle Morlan**, Eric Snow, **George Staggers**

**Staff Liaisons to the Board:** Chris Persons, **Jeremy Wilkening**  
(**BOLD** indicates those members in attendance)

**Date, time and location of meeting:** March 7th, 2021 – 3:30-4:30 pm – Via zoom teleconference

**Date, time and location of next meeting:** April 4th, 2021 – 3:30-4:30 pm – Via zoom teleconference

1. Pipeline Discussion
  - a. Genesee and Rainer update

Jeremy gave the group an update and presentation on the project. Since last month CRH has spent time understanding better the environmental risks. The PPCD itself and grant money should protect CRH well. The risks associated with the cleanup are limited to budget over-runs and potential recovery of grant funds should the developer not live up to requirements of affordability. LUP has verbally agreed to take bare risks and an agreement will be drafted as such.

Questions from the group:

- Are we expecting to buy the building or is LUP demolishing? Jeremy will need to follow up on this.
- Have they done a building assessment? Jeremy is following up with LUP.
- Have they drilled under the slab of the shopping center? Jeremy reviewed the reports and no there is no drilling. Jeremy will talk to LUP on why.
- Consider an agreement now with the assignment not happening until right before closing.
- Can the arrangement on cost of clean up be in the LLC agreement instead of a side agreement?
- Deals should close simultaneously? Yes.
- Bob would like to brainstorm on assignment – enter into an agreement to assign

For approval at next PDC, Jeremy will

- Put together a predev budget and time frame for.
- LOI with LUP and side agreement

- b. Strike impact

The strike now impacts four projects:

- i. Yesler
- ii. Pride Place
- iii. Africatown Plaza
- iv. Heartwood

The PDC recommends investigate the possibility of public funds for filling any gap on Heartwood.

- 55 2. Resolution Review
- a. White Center predevelopment increase

The PDC made edits to the resolution and voted to bring it to the board in March.

## STEERING COMMITTEE REPORT MARCH 2022

**Steering Committee Members:** Chasten Fulbright, Jenny Cooper, Josh Morris, Bambi Chavez, Eric Parsons, Matthew Benedict, Cassandra Delaune, May So, Michael Gilbride, Michael Mariano, Whitney Fraser, Yolanda Cieters, Marcus Henderson, Edwin Wanji, Savitha Pathi, Alexandria Folino

**Staff Liaison to the Committee:** Donna Moodie, Erin Fried, Brooke Bradford

**Date, time, and location of next meeting:** April 8, 2021, at 9am, [Zoom Video Call](#)

### Staff Updates

#### *EcoDistrict Intern*

The EcoDistrict is currently interviewing candidates for a 6-month position to support public life planning and the development of a biodiversity corridor in the neighborhood.

### Program Updates

#### *Lowell Elementary School-based Health Center*

The school-based health center partners will host a health fair on Saturday, March 26, offering COVID and flu vaccines, dental care, housing resources, summer camp registrations, food assistance, and more.

#### *Public Life Planning*

- *Community Engagement:* the team has advanced research on community resilience mapping, which includes original data collection and analysis of eight social determinants of health. A public charrette is planned for early fall to conclude the community engagement phase of public life planning.
- *GSI activations:* rain activated murals are set to be installed in February with workshops following in March. Workshops will be focused on faith-based communities and commercial property owners.
- *REVIVAL market street:* this pilot received additional funding from the Office of Economic Development to support buildout. The team is studying a pivot to Nagle Place.

#### *Capitol Hill Connections*

The EcoDistrict will host a plant sale and seed exchange in Cal Anderson Park on the Sunday following Earth Day (April 22). This event will soft launch a suite of resources for community members to use in developing habitat gardens along a biodiversity corridor. The team met recently with the Black Farmers Collective to explore possible partnerships.

#### *Capitol Hill Arts District*

The Steering Committee is making progress on a grant program for \$100,000 funding from the Seattle Office of Arts and Culture's Cultural District Economic Recovery Fund to be distributed to local artists via partner organizations.

## Community Engagement Consulting

### *Seattle Comprehensive Plan Update*

The Capitol Hill EcoDistrict was selected as a consultant to spearhead community engagement for the Seattle Comprehensive Plan update, scheduled to take place every five years. The EcoDistrict will work with the Office of Planning and Community Development to support this work. This \$30,000 contract represents the first client relationship in the EcoDistrict's effort to launch a consulting line of business, an important step in diversifying its revenue portfolio.

### *Inland Group*

The EcoDistrict is exploring partnership with Spokane-based developer Inland Group to support community engagement for a site in Kirkland, WA.

## Community Development Updates

### *Office of the Inspector General's Sentinel Event Review*

The OIG is currently studying Wave 3 of the events of the summer of 2020. While this focuses on the departure from the East Precinct, the most recent analysis was of the "rouse" regarding the Proud Boys.

### *Civic Commons*

Donna was invited by the Seattle Foundation, University of Washington, and Public Agenda to participate in a Civic Engagement Scan. There will likely be a second phase to this ongoing work to assess and improve the level and quality of civic engagement.

### *15<sup>th</sup> Avenue CID*

Erin joined the newly established Board of Directors for the 15<sup>th</sup> Avenue Community Improvement District, a designated Business Improvement Area, and will serve as Board Secretary for its inaugural year.

### *"Book Club"*

Donna was advised to purchase the book locally and send receipt to initiate scheduling the book club with Majora Carter, who seems amenable to a Friday morning gathering. The Capitol Hill Steering Committee will be reading and discussing with the author, her new book, "Reclaiming Your Community: You Don't Have to Move Out of Your Neighborhood to Live in a Better One" in an upcoming Steering Committee meeting.

### *FareStart*

Donna will be joining the FareStart King County Facility Committee, which meets monthly to assist in determining how to best move forward with property expansion into Kent and advise on programming.

### **Financial Support**

By the end of February, the EcoDistrict had secured commitments toward nearly half of the year's funding goal. With support from the Seattle Office of Economic Development, the Seattle Department of Transportation, Boeing, the National Fish and Wildlife Fund, the Bullitt Foundation, and the Seattle Office of Planning and Community Development, the EcoDistrict will orient fundraising efforts toward growing an individual giving program.

### **Follow us on social media**

In the wake of several successful events in 2021, the EcoDistrict's social media presence is growing! Follow us on [Facebook](#), [Twitter](#), or [Instagram](#). Check out our [website](#) for updates to our projects!



## March 2022 EXECUTIVE COMMITTEE BOARD REPORT AND MINUTES

**Executive Committee Members:** **Shalimar Gonzales** (Chair), **Drew Porter** (Vice Chair), **Frank F. Alvarado III** (Vice Chair), **Derrick Belgarde** (Treasurer), **Jill Cronauer** (Secretary)

**Staff Liaisons to the Board:** **Chris Persons**, **Sarah Shoemake-Gamble**, **Victoria Tyron** (taking minutes)  
(**BOLD** indicates those members in attendance)

**Date, time and location of meeting:** Monday, March 7, 2022 – 5-6:30pm – Zoom

**Date, time and location of next meeting:** Monday, April 4, 2022 – 5-6:30pm – Zoom

### Minutes

*Meeting began at 5:04 pm*

- 1) **Executive Committee and Officer Transitions:** Chris shared a brief update on the Executive Committee secretary search in preparation for officer transitions in April. A candidate has been selected and will join the Executive Committee meetings starting in May, following officer transitions in April. Shalimar shared that she and Chris will update the other candidates of the selection later this week. The officer slate will be announced at the March Board meeting and voted on at the April meeting.
- 2) **Resident Board Member Recruitment:** Victoria updated the Executive Committee on the status of recruiting for the Resident Board member position. She has updated the deadline to March 28<sup>th</sup> and Community Roots Housing (CRH) staff have been notified to provide support in disseminating the posters and information to residents. The Committee and Board will receive updates as they come.
- 3) **Revising the Rules and Regulations:** Chris reviewed the previous discussion on revising the Rules and Regulations pertaining to executive signatures on documents and clarifying language relating to the Immediate Past Chair position, time frame, and eliminating redundancy in the document. The proposed changes will be introduced to the full Board at the March meeting.
- 4) **Board Retreat and Strategic Planning Update:** The strategic planning retreat will be on June 16<sup>th</sup>. Chris shared information on the facilitator for the strategic planning process, selected with the priority of centering racial equity in the strategic plan for the organization. The Executive Team will meet with the facilitator in the upcoming months to draft a course of action.
- 5) **Chris's April Schedule:** Chris shared his April schedule with the Executive Committee. He will not attend the April Board meetings Donna will lead the meeting in his stead. He will join the meeting briefly due to officer transitions and will return in May.
- 6) **March Board Meeting:** Chris gave a high-level review of the March Board meeting agenda.
- 7) **Fredonia Resolution:** Chris updated the Executive Committee on the progress of the Fredonia property. CRH has come to an agreement with the current operator regarding their debt. CRH is also

in discussion with a new operator. A resolution will be presented for consideration if all agreements can be concluded before the March Board meeting.

Frank contributed the Finance and Asset Management's discussion regarding this property and the monetary write off attached to the deal. Chris shared his understanding of the financial implication in response. Jill suggested that she thought the approach we were taking was correct.

There were no further discussions.

- 8) **Rainier Valley Initial Resolution:** Chris reviewed the details of the Rainier and Genesee project with the Executive Committee. The Property Development Committee (PDC) has reviewed and is expected to keep discussing the project. An initial resolution for this project will be presented to the Board at the March meeting.
- 9) **Kirkland PSA:** Chris updated on the status of the purchase and sale agreement for the property identified in Kirkland for the middle-income project. CRH submitted an offer to the owners and expects to receive a counteroffer. A meeting will be scheduled with stakeholders from Microsoft to discuss the offer and to make a final decision. Chris reiterated the financial stipulations and risks of the project for CRH and will give a high-level review of the proforma for the full Board at the April Board meeting.
- 10) **Impact of Concrete Delivery Impasse:** Chris updated the Executive Committee on the status of the impasse and continued efforts to conclude it and mitigate costs. Representatives of the Affordable Housing Leadership Group will meet with the mayor on March 4<sup>th</sup> to discuss solutions and city funding. Chris also updated the Executive Committee on CRH's loan status due to the delays and the risks of the impasse prolonging into summer.

Chris reviewed the projected cost impact for the months of March through July for the CRH projects impacted in response to Jill's request for clarification on the estimated financial costs. Shalimar inquired if the estimated costs are in line with similar projects. Chris shared that the estimated costs are in line with financial impacts for other housing organizations. Frank asked if other housing organizations are taking steps to minimize their financial risks outside of seeking funding from the city. Chris shared that the Affordable Housing Leadership Group will meet the week of March 14<sup>th</sup> and will continue discussions on the matter.

There were no further discussions.

- 11) **Discussion of CEO Self-Assessment and Draft 2022/23 workplan:** Chris gave an overview of his 2022 draft workplan, and his goals for the year. These include effectively communicating the organization's real estate development and community partnership philosophy and strategy; integrating racial equity as the organization grows and increasingly centers residents; continuing to build industry and community leadership; and stabilizing CRH toward a post-COVID hybrid enterprise. Chris will update the Executive Committee and full Board as the workplan is updated throughout the year.

Shalimar expressed some concerns about the length of the workplan and Chris and Shalimar agreed to discuss and refine it at their meeting on March 10. Shalimar inquired about succession planning and establishing an internal pipeline that will maintain the progression of the organization. Chris responded and shared his current perspective regarding the topic. Frank noted that he believed that Chris' focus on developing leadership throughout the organization was appropriate.

There were no further discussions.

*Meeting ended at 6:15 pm.*

**Board Email Correspondence February 2022**

<b>Correspondence Number</b>	1
<b>Date Received</b>	February 9, 2022
<b>From</b>	Resident
<b>Topic</b>	Joining the board & sharing resident complaints
<b>Building</b>	Villa Apartments
<b>Secretary Notified</b>	February 9, 2022
<b>Date Responded</b>	February 11, 2022
<b>Status</b>	The director of property management responded addressing each concern specified and the solutions being concerted to address them. The resident unfortunately missed the deadline to apply for the Resident Board Member position and the interview and selection process were underway.

<b>Correspondence Number</b>	2
<b>Date Received</b>	February 10,11,15 2022
<b>From</b>	Resident
<b>Topic</b>	Resident Complaint
<b>Building</b>	The Holiday
<b>Secretary Notified</b>	February 10,11,15 2022
<b>Date Responded</b>	February 10,11,23, 2022
<b>Status</b>	The resident contacted our Board Vice Chair regarding past grievances and complaints filed to CRH property management on Feb 10 <sup>th</sup> and 11. On the 15 <sup>th</sup> , they forwarded a previous email to the board. The COO responded after connecting with the site staff and portfolio managers of the of the Holiday. The CEO, COO and direct site staff are in contact and working with the resident to address their concerns.

<b>Correspondence Number</b>	3
<b>Date Received</b>	February 15 2022
<b>From</b>	Sales Representative
<b>Topic</b>	Potential Advisor Opportunity
<b>Building</b>	N/A
<b>Secretary Notified</b>	February 15 2022
<b>Date Responded</b>	N/A
<b>Status</b>	Received. No follow up required.



## MARCH 2022 JOINT BOARD DEVELOPMENT COMMITTEE BOARD REPORT AND MINUTES

**Joint Board Development Committee Members:** Sara Cubillos (Committee Chair, PDA Member), Margaret Pak Enslow (Foundation President), b.g. Nabors-Glass (PDA Member), Eric Snow (PDA Member), Alice Quaintance (Former PDA Member)

**Staff Liaisons to the Board:** Robyn Dhatt, Amy Forsaith, Sarah Shoemake-Gamble, Victoria Tyron

**Date, time and location of meeting:** n/a

**Date, time and location of next meeting:** March 23, 2022 – 4:00-5:00pm – Zoom

The Joint Board Development Committee did not meet since the last full Board meeting. During the month, the Committee continued to advance its ongoing projects, including:

1. **2022 Book Club Events:** Victoria mailed out the books in February to all Board members. Staff will work on scheduling the first event for April. Further details will be discussed at the next meeting. Staff will reach out to the author of the book, who is a UW professor, to inquire about the possibility of her joining at least one of the meetings this year.
2. **Foundation Board Development Update:** The Foundation Board is working to recruit at least three more members to be onboarded later this spring, and is reviewing applicants now. Kiley might attend the April meeting to discuss next steps and how the Committee can support this effort. Also, the Foundation Board Officers will change at their meeting in April.
3. **PDA Board Development:** The PDA Board Officers will also change at their April meeting, with Shalimar moving into the Immediate Past Chair role, Drew Porter becoming the new Chair and a new Secretary coming onto the Executive Committee. The PDA Board is actively recruiting a new Resident Board member, as required by the Charter.
4. **Quarterly Joint Board Trainings:** Sarah is working with EcoDistrict staff on scheduling the first Joint Boards Training of the year.
5. **Staff Racial Equity Task Force (RETF) Update:** RETF is continuing its work with Equity Matters and the E-Team. We are also working on addressing the future of RETF, which involves recruiting, and finding support for work in 2022 with CRH Leadership.
6. **Anti-Racist Resources:** The Committee will continue to gather these resources to share with the Boards. RETF is creating a collection of resources as well, which the Boards may get access to in the future.

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