SECTION 1: Meeting Keys
February 2022

Community Roots Housing Board Meeting Keys and Agenda

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. Please note that there will be a CHDA Board meeting immediately after the PDA meeting.

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 3 items that was discussed at the Executive Committee:
1) Call for Foundation Board Members.
2) Board Minutes Memorandum.
3) Amendments to Rules & Regulations.

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: No 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 will likely be delayed.

Strategic questions:
1) What is the worst-case scenario?
2) Aren’t we members of HDC? What are they doing about this?

Liberty Bank Building Updates: (No action) Chris and Valencia Chambers Manora, Director of Property Management will provide the Board with a final update on the tragic incident that occurred in the building over the ML King Holiday weekend.

Strategic questions:
1) What can we do to limit these sorts of incidents in the future?
2) What else could we do to support our residents?

Rent Increases: (No action) Andrew and Chris will update the Board on our current thinking regarding 2022 rent increases. Historically, CRH (and all affordable housing providers) increase their rents annually and seek to maintain rents near the maximum allowed. However, no rent increases have
occurred over the last two years. Increases would not be implemented until Q4 2022. Notification is required 180 days in advance.

Strategic questions:
1) What are the risks?
2) How do we justify increases when so many people are still reeling from the impacts of the pandemic?

Real Estate Development

South Annex (Youthcare) Update: (Action) Jeremy will provide updates on the project and introduce for action Resolution 2022-01: South Annex Predevelopment Loan and Spending Increase which authorizes CRH to take on a new $350,000 loan from Plymouth Church and authorizes spending up to $1 million.

Seattle Mennonite Update: (Action) Jeremy will provide updates on the project and introduce for action Resolution 2022-02: Seattle Mennonite Church Execution of Purchase and Sale and Predevelopment Spending Increase which authorizes CRH to enter into a purchase and sale agreement and authorizes additional predevelopment spending for a total of $500,000 from standard sources.

Racial Equity Work

Planning for the 2022 racial equity staff work continues and we have agreed in concept with our consultants on a contract and next steps. Leadership team has recently read “How the Word is Passed” by Clint Smith and held in-depth discussion on the book.

Finance and Asset Management

Financial Summary: Derrick and Leslie will present its regular report and dashboard through December 2021. The Board will be asked to adopt the finance report.

Executive Committee

Executive Committee and Resident Board Member Recruitment: We will update the Board on progress for Executive Committee and resident seat recruitment.

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 Matters: Per RCW 42.30.110 (g) The Board will enter executive session: To evaluate the qualifications of an applicant for public employment or to review the performance of a public employee.
Board Packet Sections
1. Meeting Keys, p. 4-6
2. Board Agenda, p. 8-9
4. Proposed Amendments to Rules & Regulations, p.17-21
6. Consent Agenda and Attachments, p.40-70
   a. Contracts and Expenditures, p. 40
   b. Call for Foundation Board Members, p.41-42
   c. Job Description - Foundation Board Member 2022, p. 43-44
   d. Board Minutes Memorandum, p. 45-48
   e. January 2022 Board Minutes Draft, p. 49-52
   f. Fundraising & Communications Memo, p. 52-56
   g. Property Management Committee Report and Minutes, p.56-60
   h. Property Development Committee Report and Minutes, p. 61-62
   i. Capitol Hill EcoDistrict Report and Minutes, p. 63-65
   j. Executive Committee Report and Minutes, p. 66-69
   k. Joint Board Development Committee Report and Minutes, p.69-70
7. Addendum, p.72-74
   a. Resolution 2022-02- SMC Lake City Execution of PSA and Predevelopment Spending Increase – Overview, p.72
   b. Resolution 2022-02- SMC Lake City Execution of PSA and Predevelopment Spending Increase, p.73-74

Upcoming Meetings and Events
Please let Chris or Victoria know if you’d like additional information on any event or meeting.

- March 7       Executive Committee Meeting
- March 14      PDA Board Meeting
SECTION 2: Board Agenda
COMMUNITY ROOTS HOUSING BOARD  
February 14, 2022  
5:30-7:30 PM Regular Meeting  
Zoom  
https://us02web.zoom.us/j/82087175866?pwd=M0w5bEFHOXRNaOVUBXBDQpCNytzUT09  
Meeting ID: 820 8717 5866  
Passcode: 153461  

AGENDA  

5:30  Call to Order (Gonzales) – 15 mins total  
1. Introductions – 5 mins  
2. Disclosures and Recusals – 5 mins  
3. Consent Agenda – 5 mins  
   a. Call for Foundation Board Members  
   b. Board Minutes Memorandum  
   c. January Minutes  

5:45  Public Comment – 5 mins total  

5:50  Presentations and Discussion – 20 mins total  
1. Concrete Delivery Impasse (Wilkening, Persons) – 10 mins  
2. Liberty Bank Building Update (Persons, Chambers-Manora) – 5 mins  
3. Rent Increases (Oommen, Persons) – 5 mins  

6:10  Real Estate Development and Asset Management (Wilkening) – 30 mins total  
1. Youth Care Project Update – 10 mins  
   a. Resolution 2022-01: South Annex Predevelopment Loan and Spending Increase – 5 mins  
2. Seattle Mennonite Church Project Update – 10 mins  
   a. Resolution 2022-02: Resolution No. 2022 – 02 Seattle Mennonite Church: Execution of Purchase and Sale and Predevelopment Spending Increase— 5 mins  

6:40  Racial Equity Work – 5 mins total  
1. Racial Equity Update (Persons) – 5 mins  

6:45  Finance and Asset Management (Belgarde, Woodworth) – 10 mins total  
1. Finance Report – 10 mins  

6:55  Executive Committee (Gonzales, Persons) – 15 mins total  
1. Introduction Amendments to Rules & Regulations – 5 mins  
2. Executive Committee Selection Process – 5 mins  
3. Resident Board Member Process – 5 mins  

7:10  Executive Session – 30 mins total  
1. Real Estate Activities –20 mins
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.

2. CEO Review – 5 mins
   Per RCW 42.30.110 (g) The Board will enter executive session: To evaluate the qualifications of an applicant for public employment or to review the performance of a public employee.

7:35 Adjourn (Gonzales)
SECTION 3: Resolution 2022-01: South Annex Predevelopment Spending Increase
CRH Board Resolution 2022-01

Overview: South Annex Predevelopment Spending Increase

Purpose: This resolution authorizes an increase in predevelopment spending from $500,000 to $1 million and authorizes CRH to borrow $350,000 from Plymouth Church.

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: To continue designing the project CRH needs to increase the amount of predevelopment available for the project to $1 million. In addition Plymouth Church is offering a $350,000 loan at 2% interest for use for predevelopment expenses in the project.

Organizational requirements of resolution: None

Financial cost of the resolution: $1,000,000

Pros: Passing the resolution allows CHH to continue with predevelopment activities necessary to take the project up to closing.

Cons: This will increase CRH’s financial risk in the project.

Further Board Action or Reporting:
- Is further action required from the Board or a Board Committee? ☒ Yes ☐ No
  If yes, please describe: Property development committee will receive reports on the progress of this development and provide input as needed.
- Is further reporting required to the Board or a Board Committee? ☐ Yes ☒ No
  If yes, please describe: Please include here whether full Board or Committee requires reporting, and anticipated dates for reporting.

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

Resolution No. 2022 - 01
South Annex: Predevelopment Loan and Spending Increase

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

WHEREAS the purpose of CRH 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 of CRH (the “Board”) shall determine; and

WHEREAS 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

WHEREAS Community Roots Housing has identified the opportunity to develop the South Annex site (the “Site”) formerly owned by Seattle Central College located at 1500 Broadway, 1534 Broadway, and 909 E. Pine Street in Seattle, WA, 98122 into a mixed use commercial and low-income multifamily rental project in partnership with YouthCare; and

WHEREAS The CRH Board of Directors has previously passed Resolution 2018-02 dated February 12, 2018 to authorize CRH to negotiate a Memorandum of Understanding with YouthCare, a not-for-profit organization dedicated to serving the housing and service needs of homeless youth and young adults; and

WHEREAS The CRH Board of Directors has previously passed Resolution 2019-04 dated April 8, 2019 to authorize CRH to accept the Purchase and Sale Agreement to acquire the Site, receive public funds for the Site purchase, expend up to $500,000 in predevelopment funds, create operating entities, and allow CRH to serve as the development manager; and

WHEREAS The CRH Board of Directors has previously passed Resolution 2019-06 dated November 12, 2019 to authorize CRH to obtain an acquisition loan from the Washington State Department of Commerce (“Commerce”), close on the acquisition of the Site, conduct feasibility studies for the development, and provide necessary guaranties for the repayment to Commerce; and
WHEREAS The CRH Board of Directors has previously passed Resolution 2020-18 dated September 14, 2020 and directs the Community Roots Housing’s Chief Executive Officer is authorized to prepare and submit funding and development proposals over the next three years in response to NOFAs issued by the City of Seattle, King County and the Washington State Housing Trust Fund or other public sources until the project is fully funded; and

WHEREAS In furtherance of the Project and pursuant to the Prior Resolution, CRH has applied for a loan from the City of Seattle, by and through its Office of Housing in the maximum principal amount of $11,000,000.00 for the development of the Project; and

WHEREAS The Board of Directions previously passed Resolution 2021-22 authorizing CRH to take all actions reasonably necessary to (i) serve as a developer of the CRH Project; (ii) serve as the manager of the Company; (iii) act as the initial limited partner of the Partnership, and (iv) obtain and close on the City Loan; and

WHEREAS In furtherance of the Project CRH has applied for a predevelopment loan from the Plymouth Church in the amount of $350,000 for a portion of the predevelopment expenses associated with South Annex. Plymouth Church has offered, and Community Roots agrees to accept the following terms:

| Maturity Date: | December 31, 2023 |
| Amount: | $350,000 |
| Collateral: | None |
| Guarantors: | None |
| Interest Rate: | two percent (2%) simple interest paid on a quarterly basis |
| Payments: | All outstanding principal balance of the loan together with all accrued and unpaid interest due at Loan maturity, or financial closing |
| Intended Use: | Proceeds are to be used to support Community Roots Housing’s real estate development predevelopment expenditures. |

NOW, THEREFORE, BE IT RESOLVED that the Board of the Community Roots Housing hereby finds as follows:

1. The Community Roots Housing’s Board herby finds, that CRH in its individual corporate capacity and as a manager of the General Partner is authorized, empowered and directed to negotiate the terms of the Predevelopment Loan and to execute such documents as may be required to close the Loan

2. BE IT FURTHER RESOLVED The Board authorizes and directs the CEO to expend up to a total of $1,000,000 from predevelopment sources, including but not limited to the Predevelopment Loan.
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 14th day of February 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 14th day of February 2022.

By_______________________________________

Its_____________________________________

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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 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.
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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SECTION 5: February 2022 Finance Report, December Statements and Asset Management Report
FEBRUARY 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 (BOLD indicates those members in attendance)

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

Financial Position Summary:

BALANCE SHEET

Please note that the reported December figures are preliminary, before year-end close is completed.

During December unrestricted cash increased $470k.

- Significant inflows included $240k from Africatown developer fee and bond issuer fee, and $82k Q4 final distribution from CRH Foundation.
- Significant outflows included $676k for two payroll cycles.
- Construction activity during the month resulted in a net increase of $531k to unrestricted cash, from construction draws in excess of disbursements.

Development activity contributed towards balance sheet changes as follows. Cash restricted for development increased by a net amount of $302k for five projects, due to overall spending in excess of funding draws. Activity from three projects contributed $1.5m towards the increase in building, improvements and equipment. Two projects contributed $401k toward the increase in notes payable. Two projects contributed a net decrease of $776k towards the change accounts payable.

The following are notable changes outside of typical activity:

- Pride Place banking setup added $1.3m to the balance due from affiliates and accounts payable in December, which was cleared out of both accounts in December upon receipt of a corresponding construction draw.
- Africatown closed in December, reducing restricted cash by $945k. Additionally, the Africatown entity was reclassified from blended to discrete in December, which removed the following balances from the blended balance sheet: Restricted Cash for Development $280k, Land $6.5m, Building $2.0m, Notes Payable $4.8m, Accounts Payable $369k.
- The Lake City disposition in 2021 had some final close-out accounting at year-end, removing the balances of land ($2m) and building ($564k) from the balance sheet.
- Annual interest income for the loan to Bonanza was accrued and added to notes payable, in the amount of $272k. This interest income also created a favorable budget variance.
- A $400k loan for Liberty Bank Commercial was converted to a grant, which reduced notes payable and was recognized with grant income. This grant income created a favorable budget variance.
Accounts receivable is continuing to grow for residential tenants due to COVID-19 financial hardships, however another round of rental assistance expected in February 2022 for 2021 balances. December saw improved commercial collections, including two tenants who caught up past due amounts totaling $159k. The allowance for doubtful accounts was updated in December, increasing by $175k for commercial tenants and $8.4k for residential tenants. The residential allowance remained relatively low due to expected rental assistance funding. Residential collections were approximately 80% in December and 73% in January (as of 1/28), while total collections were 90% in December and 73% in January (as of 1/28).

**OPERATING STATEMENT**

The year-to-date operating statement through December 31, 2021 shows an operating surplus of $3.5m as compared to a budgeted surplus of $1.8m. The positive variance of $1.7m is due to multiple items.

Developer fee revenue for Boylston Howell CHP1 in 2021 was budgeted in 2020, resulting in a $250K favorable variance. This was offset by Heartwood developer fee in November which was $192k lower than budgeted, and an additional $515k from Bonanza, which have not yet been received. In December $218k was received for Africatown.

Bad debt had a favorable variance of $438K. With the eviction moratorium tenants cannot be evicted and therefore write-offs are not currently happening. Additionally, rental assistance funding has cleared up many past due balances as of the end of September, with more funds expected to be available in February 2022. In December the change in allowance for doubtful accounts was recognized as an additional $183k in bad debt expense.

Commercial Rent Revenue had a favorable variance of $447K. Of this variance, $500K was budgeted YTD for lost rent of cash flow from delayed rent collections, compared to just $100k of actual adjustments recorded in December.

Repair and Maintenance expense has finally caught up to budget, with an ending favorable variance of just $22k.

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

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

November figures for the portfolio were as follows:

- Monthly physical vacancy was 8.7%
- Monthly economic vacancy was 9.1%
- 12-month rolling economic vacancy rate was 7.1%
Department and Project Updates: Staff provided brief updates on the following:

- Rental assistance
- Team staffing
- Potential disposition
- Potential Kirkland acquisition
- Audit committee
### Community Roots Housing
#### Blended Balance Sheet

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<td><strong>ASSETS</strong></td>
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<td>Unrestricted Cash</td>
<td>CRH Operating Cash</td>
<td>890,637</td>
<td>420,281</td>
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<td>Blended Partnerships Operating Cash</td>
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<td>2,694,962</td>
<td>180,424</td>
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<td>General Building Reserves</td>
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<td>0</td>
<td>199,761</td>
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<td><strong>Total Unrestricted Cash</strong></td>
<td>4,390,784</td>
<td>3,740,004</td>
<td>650,780</td>
<td>2,315,702</td>
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<td>Accounts Receivable</td>
<td>Tenant &amp; Commercial AR</td>
<td>1,441,658</td>
<td>1,563,814</td>
<td>(122,156)</td>
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<td>Grants Receivable</td>
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<td>GAAP Rent Receivable</td>
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<td>309,050</td>
<td>(25)</td>
<td>312,388</td>
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<td>Other Receivable</td>
<td>(79,722)</td>
<td>103,009</td>
<td>(182,731)</td>
<td>14,358</td>
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<td><strong>Total Accounts Receivable</strong></td>
<td>1,674,302</td>
<td>1,979,214</td>
<td>(304,912)</td>
<td>1,280,308</td>
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<td>Board Designated Reserve</td>
<td>General Board Reserve</td>
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<td>1,000,000</td>
<td>0</td>
<td>1,000,000</td>
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<td>Opportunity Fund</td>
<td>285,909</td>
<td>285,810</td>
<td>99</td>
<td>284,564</td>
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<td><strong>Total Board Designated Reserve</strong></td>
<td>1,285,909</td>
<td>1,285,810</td>
<td>99</td>
<td>1,284,564</td>
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<td>Restricted Cash</td>
<td>Portfolio Reserves</td>
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<td>Development</td>
<td>4,082,662</td>
<td>5,607,824</td>
<td>(1,525,162)</td>
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<td>Rental Assistance</td>
<td>526,489</td>
<td>973,947</td>
<td>(447,458)</td>
<td>586,566</td>
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<td>Restricted Misc</td>
<td>983,717</td>
<td>1,193,244</td>
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<td><strong>Total Restricted Cash</strong></td>
<td>13,259,942</td>
<td>15,440,131</td>
<td>(2,180,189)</td>
<td>9,089,816</td>
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<td>Fixed Assets</td>
<td>Land</td>
<td>22,906,927</td>
<td>29,376,071</td>
<td>(6,469,144)</td>
<td>28,801,037</td>
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<td>Buildings, Improvements &amp; Equipment</td>
<td>129,914,779</td>
<td>130,885,187</td>
<td>(970,408)</td>
<td>111,278,112</td>
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<td>Accumulated Depreciation</td>
<td>(57,907,778)</td>
<td>(57,682,902)</td>
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<td>Lease Receivable</td>
<td>634,731</td>
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<td>0</td>
<td>634,731</td>
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<td><strong>Total Fixed Assets</strong></td>
<td>95,548,659</td>
<td>103,213,087</td>
<td>(7,664,428)</td>
<td>86,803,124</td>
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<tr>
<td>Other Assets</td>
<td>Intangible Assets</td>
<td>86,301</td>
<td>81,499</td>
<td>4,802</td>
<td>104,673</td>
</tr>
<tr>
<td></td>
<td>Investment in LPs/LLCs</td>
<td>3,181,080</td>
<td>3,181,080</td>
<td>0</td>
<td>2,021,525</td>
</tr>
<tr>
<td></td>
<td>Due from Affiliates</td>
<td>11,082,245</td>
<td>12,422,730</td>
<td>(1,340,485)</td>
<td>14,141,486</td>
</tr>
<tr>
<td></td>
<td>Notes Receivable from Affiliates</td>
<td>17,123,468</td>
<td>16,851,492</td>
<td>271,976</td>
<td>16,851,492</td>
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<tr>
<td></td>
<td>Prepaids &amp; Other Current Assets</td>
<td>170,338</td>
<td>201,677</td>
<td>(31,339)</td>
<td>394,811</td>
</tr>
<tr>
<td></td>
<td><strong>Total Other Assets</strong></td>
<td>31,643,432</td>
<td>32,738,478</td>
<td>(1,095,046)</td>
<td>33,513,986</td>
</tr>
<tr>
<td></td>
<td><strong>Total Assets</strong></td>
<td>147,803,028</td>
<td>158,396,724</td>
<td>(10,593,696)</td>
<td>134,287,501</td>
</tr>
<tr>
<td><strong>LIABILITIES</strong></td>
<td>Notes Payable</td>
<td>86,467,654</td>
<td>91,290,369</td>
<td>(4,822,715)</td>
<td>78,051,994</td>
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<td></td>
<td>Accrued Interest Payable</td>
<td>4,662,165</td>
<td>4,622,785</td>
<td>39,380</td>
<td>4,850,946</td>
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<td></td>
<td>Accounts Payable &amp; Accrued Liabilities</td>
<td>6,077,827</td>
<td>8,036,425</td>
<td>(1,958,598)</td>
<td>5,838,530</td>
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<td></td>
<td>Tenant Security Deposit Liability</td>
<td>513,769</td>
<td>506,647</td>
<td>7,122</td>
<td>524,074</td>
</tr>
<tr>
<td></td>
<td><strong>Total Liabilities</strong></td>
<td>97,721,415</td>
<td>104,456,226</td>
<td>(6,734,811)</td>
<td>89,265,544</td>
</tr>
<tr>
<td>Net Position</td>
<td>50,081,613</td>
<td>53,940,498</td>
<td>(3,858,885)</td>
<td>45,021,957</td>
<td>40,606,755</td>
</tr>
<tr>
<td><strong>Total Liabilities and Net Assets</strong></td>
<td>147,803,028</td>
<td>158,396,724</td>
<td>(10,593,696)</td>
<td>134,287,501</td>
<td>111,081,129</td>
</tr>
</tbody>
</table>
**Significant balance sheet changes from prior month**

1) **The following significant cash transactions increased cash during the period:**
   - $240k Africatown developer fee and bond issuer fee
   - $82k Foundation Q4 distribution
   - Approx $531k net inflow from development transactions, construction draws in excess of disbursements

2) **The following significant cash transactions decreased cash during the period:**
   - $676k Payroll for 2 pay cycles

3) 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.

4) **Blended Partnerships Operating Cash: Incr $180k - Two commercial tenants paid a total of $159k to bring their past due balances current.**

5) **Tenant & Commercial AR: Decr $122k - Two commercial tenants paid $159k to bring their past due balances current, and NNN collections further reduced commercial AR. This was partially offset by an increase in residential AR.**

6) Collected approx 80% of billed residential rents in December and 73% in January. Total collections (including commercial tenants) were 90% in December and 73% in January. Additional rental assistance is expected in February.

7) **Restricted Cash - Development: Decr $1.5m - Africatown was reclassified from blended to discrete, which reduced the development cash by $280k. Africatown closing further reduced the restricted cash by $945k. Project timing difference contributed to the remaining changes. Disbursements exceeded draws for Bremer $366k, John Carney $410k, Jazz House $234k, and South Annex $123k. This was offset by $831k for White Center which had draws in excess of disbursements.**

8) **Restricted Cash - Rental Assistance: Decr $447k - Rental assistance awards were required to be rescinded for residents with incomplete documentation, per grant compliance requirements. The rescinded funds were required to be paid back to the grantor in December.**

9) **Bldg, Improvements & Equipment: Decr $970k - Africatown was reclassified from blended to discrete, which reduced the building balance by $2.0m for construction in process. An additional $564k was removed in December related to the close-out of the Lake City disposition. This was partially offset by additional construction in process for projects, including the following: $1.3m Bremer, $63k John Carney, and $176k White Center.**

10) **Accum Depreciation: Monthly depreciation expense, with minimal impact from Africatown reclassification from blended to discrete and Lake City disposition.**

11) **Due from Affiliates: Decr $1.3m - Pride Place construction draw reimbursed CRH $1.3m, as new construction bank account was not ready to be used in November. The commitment fee for Station House was repaid for $187k, and routed back to Impact Capital. Heartwood reimbursed $132k of costs that had been routed through CRH for construction. Additional pre-development costs partially offset these paydowns.**

12) **Notes Receivable from Affiliates: Incr $272k - Annual interest accrual for loans to Bonanza.**

13) **Notes Payable: Decr $4.8m - Africatown was reclassified from blended to discrete, which reduced the notes payable balance by $4.5m. A $400k loan for Liberty Bank Commercial was converted to a grant. The Station House return of commitment fee was used to pay down the Impact Line of Credit. These reductions were offset by additional draws on construction loans - $337k Bremer, and $64k John Carney.**

14) **Accounts Payable & Accrued Liabilities: Decr $2.0m - Africatown was reclassified from blended to discrete, which reduced the accounts payable balance by $369k. Construction costs in accounts payable increased/(decreased) for the following: ($366k) Bremer, ($410k) John Carney. Additionally, the prior month Pride Place accrual of $1.3m was paid down. 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.**
## Year to Date (Preliminary)  
### Revenue

<table>
<thead>
<tr>
<th></th>
<th>Actual</th>
<th>Budget</th>
<th>Variance Pct</th>
<th>Total Budget</th>
<th>Variance</th>
<th>Total Remaining</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Residential Tenant Revenue</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Residential tenant revenue</td>
<td>11,748,193</td>
<td>11,740,048</td>
<td>0.07%</td>
<td>11,740,048</td>
<td>(8,145)</td>
<td>(8,145)</td>
</tr>
<tr>
<td>Parking, Laundry &amp; Other</td>
<td>128,931</td>
<td>176,715</td>
<td>-27.04%</td>
<td>176,715</td>
<td>47,784</td>
<td></td>
</tr>
<tr>
<td>Residential Vacancy &amp; Concessions</td>
<td>(928,407)</td>
<td>(625,103)</td>
<td>48.52%</td>
<td>(625,103)</td>
<td>303,040</td>
<td></td>
</tr>
<tr>
<td><strong>Total Residential Tenant Revenue</strong></td>
<td>10,948,717</td>
<td>11,291,660</td>
<td>(3.04%)</td>
<td>11,291,660</td>
<td>342,943</td>
<td></td>
</tr>
<tr>
<td><strong>Commercial Tenant Revenue</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Commercial Rent Revenue</td>
<td>1,460,601</td>
<td>1,013,729</td>
<td>44.08%</td>
<td>1,013,729</td>
<td>(446,872)</td>
<td></td>
</tr>
<tr>
<td>Triple net revenue</td>
<td>350,416</td>
<td>164,299</td>
<td>113.28%</td>
<td>164,299</td>
<td>(186,117)</td>
<td></td>
</tr>
<tr>
<td>Commercial vacancy &amp; concessions</td>
<td>(25,052)</td>
<td>(1,095)</td>
<td>2187.85%</td>
<td>(1,095)</td>
<td>23,957</td>
<td></td>
</tr>
<tr>
<td><strong>Total Commercial Tenant Revenue</strong></td>
<td>1,785,965</td>
<td>1,176,933</td>
<td>51.75%</td>
<td>1,176,933</td>
<td>(609,032)</td>
<td>(609,032)</td>
</tr>
<tr>
<td><strong>Bad Debt &amp; Collection Loss</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bad debt</td>
<td>(262,963)</td>
<td>(700,671)</td>
<td>(62.47%)</td>
<td>(700,671)</td>
<td>(437,708)</td>
<td></td>
</tr>
<tr>
<td><strong>Total Bad Debt &amp; Collection Loss</strong></td>
<td>(262,963)</td>
<td>(700,671)</td>
<td>(62.47%)</td>
<td>(700,671)</td>
<td>(437,708)</td>
<td></td>
</tr>
<tr>
<td><strong>Grants &amp; Donations</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grants &amp; Donations</td>
<td>3,386,418</td>
<td>1,019,000</td>
<td>232.33%</td>
<td>1,019,000</td>
<td>(2,367,418)</td>
<td></td>
</tr>
<tr>
<td><strong>Total Grants &amp; Donations</strong></td>
<td>1,780,023</td>
<td>749,000</td>
<td>137.65%</td>
<td>749,000</td>
<td>(1,031,023)</td>
<td></td>
</tr>
<tr>
<td><strong>Other Operating Revenue</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounting &amp; Compliance fees</td>
<td>705,565</td>
<td>707,951</td>
<td>(0.34%)</td>
<td>707,951</td>
<td>2,386</td>
<td></td>
</tr>
<tr>
<td>Developer Fees</td>
<td>5,310,944</td>
<td>5,775,715</td>
<td>(8.05%)</td>
<td>5,775,715</td>
<td>464,771</td>
<td></td>
</tr>
<tr>
<td>Partnership Management Fees</td>
<td>75,723</td>
<td>57,723</td>
<td>320.68%</td>
<td>57,723</td>
<td>(124,286)</td>
<td></td>
</tr>
<tr>
<td>Property Management Fees</td>
<td>1,630,916</td>
<td>1,651,678</td>
<td>(1.26%)</td>
<td>1,651,678</td>
<td>20,762</td>
<td></td>
</tr>
<tr>
<td>Interest Income</td>
<td>325,694</td>
<td>305,694</td>
<td>1528.47%</td>
<td>305,694</td>
<td>(37,126)</td>
<td></td>
</tr>
<tr>
<td><strong>Total Other Operating Revenue</strong></td>
<td>8,113,121</td>
<td>8,173,344</td>
<td>(0.74%)</td>
<td>8,173,344</td>
<td>60,223</td>
<td>60,223</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td>22,364,863</td>
<td>20,690,266</td>
<td>8.09%</td>
<td>20,690,266</td>
<td>(1,674,597)</td>
<td>(1,674,597)</td>
</tr>
</tbody>
</table>

## Expenses

<table>
<thead>
<tr>
<th></th>
<th>Actual</th>
<th>Budget</th>
<th>Variance Pct</th>
<th>Total Budget</th>
<th>Variance</th>
<th>Total Remaining</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Operating Expenses</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounting, Audit &amp; Legal</td>
<td>641,999</td>
<td>571,048</td>
<td>(12.42%)</td>
<td>571,048</td>
<td>(70,951)</td>
<td>(70,951)</td>
</tr>
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<td>Administration</td>
<td>526,731</td>
<td>630,837</td>
<td>16.50%</td>
<td>630,837</td>
<td>104,106</td>
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<tr>
<td>Technology</td>
<td>376,100</td>
<td>251,814</td>
<td>(49.36%)</td>
<td>251,814</td>
<td>(124,286)</td>
<td></td>
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<tr>
<td>Board Expense</td>
<td>208</td>
<td>18,000</td>
<td>97.92%</td>
<td>18,000</td>
<td>9,792</td>
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<tr>
<td>CRH Occupancy Expense</td>
<td>411,193</td>
<td>394,848</td>
<td>(4.14%)</td>
<td>394,848</td>
<td>(16,345)</td>
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<tr>
<td>Compliance, Taxes &amp; License</td>
<td>394,701</td>
<td>381,835</td>
<td>(3.37%)</td>
<td>381,835</td>
<td>(12,866)</td>
<td></td>
</tr>
<tr>
<td>Consulting</td>
<td>380,498</td>
<td>376,800</td>
<td>(0.98%)</td>
<td>376,800</td>
<td>(3,698)</td>
<td></td>
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<tr>
<td>Debt Service</td>
<td>2,041,994</td>
<td>2,127,832</td>
<td>4.03%</td>
<td>2,127,832</td>
<td>85,838</td>
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</tr>
<tr>
<td>Insurance</td>
<td>542,691</td>
<td>535,684</td>
<td>(1.31%)</td>
<td>535,684</td>
<td>(7,007)</td>
<td></td>
</tr>
<tr>
<td>Leasing/Compliance Expense</td>
<td>123,778</td>
<td>179,024</td>
<td>30.86%</td>
<td>179,024</td>
<td>55,246</td>
<td></td>
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<tr>
<td>Miscellaneous Financial Expense</td>
<td>29,994</td>
<td>18,980</td>
<td>(38.03%)</td>
<td>18,980</td>
<td>(10,114)</td>
<td></td>
</tr>
<tr>
<td>Other Operating Expense</td>
<td>41,046</td>
<td>3,920</td>
<td>(947.09%)</td>
<td>3,920</td>
<td>(37,126)</td>
<td></td>
</tr>
<tr>
<td>Partnership Mgmt Fee Expense</td>
<td>18,141</td>
<td>32,000</td>
<td>43.31%</td>
<td>32,000</td>
<td>13,859</td>
<td></td>
</tr>
<tr>
<td>Payroll, Taxes and Benefits</td>
<td>7,951,806</td>
<td>7,949,009</td>
<td>(0.04%)</td>
<td>7,949,009</td>
<td>(2,797)</td>
<td></td>
</tr>
<tr>
<td>Property Mgmt Fee Expense</td>
<td>1,057,596</td>
<td>1,055,616</td>
<td>(0.19%)</td>
<td>1,055,616</td>
<td>(1,980)</td>
<td></td>
</tr>
<tr>
<td>Repair and Maintenance</td>
<td>1,954,423</td>
<td>1,976,881</td>
<td>1.14%</td>
<td>1,976,881</td>
<td>22,458</td>
<td></td>
</tr>
<tr>
<td>Resident activities</td>
<td>30,909</td>
<td>57,422</td>
<td>46.17%</td>
<td>57,422</td>
<td>26,513</td>
<td></td>
</tr>
<tr>
<td>Utilities</td>
<td>1,693,370</td>
<td>1,684,865</td>
<td>(0.50%)</td>
<td>1,684,865</td>
<td>(8,505)</td>
<td></td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td>18,217,178</td>
<td>18,238,415</td>
<td>0.12%</td>
<td>18,238,415</td>
<td>21,237</td>
<td>21,237</td>
</tr>
<tr>
<td><strong>Operating Surplus (Deficit) before Reserv</strong></td>
<td>4,147,685</td>
<td>2,451,851</td>
<td>69.17%</td>
<td>2,451,851</td>
<td>(1,695,834)</td>
<td>(1,695,834)</td>
</tr>
</tbody>
</table>
Reserve Contributions

<table>
<thead>
<tr>
<th></th>
<th>Reserve Contributions</th>
<th>Total Reserve Contributions</th>
<th>Operating Surplus (Deficit)</th>
<th>Income/Loss</th>
</tr>
</thead>
<tbody>
<tr>
<td>Replacement Reserve</td>
<td>(540,885)</td>
<td>(540,529)</td>
<td>(356) 0.07%</td>
<td>(540,529)</td>
</tr>
<tr>
<td>Operating Reserve</td>
<td>(40,620)</td>
<td>(36,898)</td>
<td>(3,722) 10.09%</td>
<td>(36,898)</td>
</tr>
<tr>
<td>Other Reserve</td>
<td>(38,231)</td>
<td>(44,100)</td>
<td>5,869 (13.31%)</td>
<td>(44,100)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>(619,736) (0.29%)</td>
<td>(621,527)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>1,791 (1,697,625)</td>
<td></td>
</tr>
<tr>
<td>Total Reserve</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>3,527,949 1,830,324 1,697,625 92.75% 1,830,324 (1,697,625)</td>
<td></td>
</tr>
</tbody>
</table>

Variance Discussion (Greater than $25K and 10%) all changes are reference to Budget

1) Parking, Laundry & Other: $48K lower - The variance is primarily due to parking charges lower than budget. There were also some adjustments recorded in September, which increased the variance from prior periods.

2) Vacancy: $303K higher - vacancy continuing slightly higher than budget across much of the portfolio. Budget is $51k/month, while actual vacancy has steadily exceeded budget, accumulating a larger year to date variance.

3) Commercial Rent Revenue: $447K higher - $500K was budgeted YTD as commercial lost rent from delayed rent collections. Actual adjustments approximated $100k in 2021, with additional expected losses reflected in the allowance for doubtful accounts. The change in allowance is reflected in bad debt expense.

4) Triple Net Revenue: $186K higher - Actuals are billed quarterly, budget is spread out evenly over 12 months. The monthly budget of $14k is not equivalent to the actual NNN quarterly charges of $78k for Q1 (billed in Feb) and $92k for Q2 (billed in May), $93k for Q3 (billed in August), and $70k for Q4 (billed in November). Largest variance is for 12AA commercial.

5) Bad Debt: lower by $438K - 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 received rental assistance fund in September, with more expected in January. In December there was an adjustment for the change in allowance for doubtful accounts. The additional allowance for commercial tenants as $175k, while the residential allowance grew just $8.4k for the blended portfolio.

6) Grants & Donations: $2.4m higher - Rental assistance funds from the City of Seattle Office of Housing were received totalling $2.0m, which was not budgeted. Additional $400k debt forgiveness was granted in December, for Liberty Bank Commercial.

7) Rental Assistance Awards: $1.3m higher - A large portion of the $2m rental assistance award was distributed to tenant accounts in September, with a portion rescinded in November. This large award exceeded the budgeted amount year to date of $22.5k/month.

8) Developer Fees: $465K lower - Boylston Howell CHP1 developer fee of $250K was budgeted in 2020 causing a favorable variance. This was offset by budgeted fees that have not yet been recognized due to timing differences. Heartwood developer fee of $346k was $192k less than the budgeted $538k. An additional $515k of deferred developer fee expected from Bonanza will be received in 2022. $218k was received in December for Africatown closing.

9) Partnership Mgmt Fees: $58k higher - Year end entries include accrual of partnership management fees for some properties that was not budgeted. The budgeted amount reflects the expected portion of fees expected to be paid in 2021.

10) Interest Income: $306k higher - Year end entries include accrual interest for Bonanza loans of $272k. This was added to the note payable balance and not budgeted, as the budget reflects just the amount of interest expected to be received as cash in 2021.

11) Other income: $64k higher - Other income is not budgeted. This consists of insurance claim proceeds and some vendor rebates.

12) Administration: $104K lower - General office expense and training down due to COVID-19.

13) Technology: $124k higher - Computer equipment expense and server maintenance exceeded budget. IT infrastructure is aging, which required an emergency server repair. Also remote and hybrid work requires more computer hardware to support collaboration.

14) Leasing/Compliance Expense: $55K lower - Boston Post consulting budgeted for $5k/month, but no actuals yet.

15) Other Operating Exp: $37k higher - Staff placement fees

16) Repairs & Maintenance: $22k lower - This category has caught up to budget as of December, as had been expected.

17) Resident Activities: $27k lower - No events in 2021 due to COVID. Activities limited to delivery of support packages. Budgeted ongoing activities of approximately $3-7k per month.
Community Roots Housing
Asset Management Dashboard
Year to Date as of December 31, 2021

<table>
<thead>
<tr>
<th>Building</th>
<th>Occupied</th>
<th>Vacant (Units)</th>
<th>Vacancy %</th>
<th>Total Units</th>
<th>Actual</th>
<th>Budget Var %</th>
<th>Actual</th>
<th>Budget Var %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Byron Wallmore</td>
<td>12</td>
<td>0</td>
<td>0.0%</td>
<td>12</td>
<td>12</td>
<td>-23%</td>
<td>12</td>
<td>12</td>
</tr>
<tr>
<td>Fourteen 11</td>
<td>11</td>
<td>1</td>
<td>8.3%</td>
<td>12</td>
<td>12</td>
<td>-23%</td>
<td>12</td>
<td>12</td>
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<td>Joe Black Apartments</td>
<td>23</td>
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<td>4.2%</td>
<td>24</td>
<td>24</td>
<td>-23%</td>
<td>24</td>
<td>24</td>
</tr>
<tr>
<td>Mary Ruth Manor</td>
<td>14</td>
<td>0</td>
<td>0.0%</td>
<td>14</td>
<td>14</td>
<td>-23%</td>
<td>14</td>
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<td>Union Jones</td>
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<td>14</td>
<td>14</td>
<td>-23%</td>
<td>14</td>
<td>14</td>
</tr>
</tbody>
</table>

| Jacob Total      | 256      | 22             | 7.9%      | 278         | 258    | -23%         | 258    | 258          |
| Eighteenth Avenue| 9        | 0              | 0.0%      | 9           | 9      | -23%         | 9      | 9            |
| Helen V          | 36       | 2              | 5.3%      | 38          | 38     | -23%         | 38     | 38           |
| Hidden Vista      | 15       | 1              | 6.3%      | 16          | 16     | -23%         | 16     | 16           |
| Industry         | 21       | 5              | 23.8%     | 26          | 26     | -23%         | 26     | 26           |
| Sixteen 3        | 31       | 1              | 3.2%      | 32          | 32     | -23%         | 32     | 32           |
| Unity Village     | 23       | 1              | 4.3%      | 24          | 24     | -23%         | 24     | 24           |
| Vista            | 5        | 1              | 20.0%     | 6           | 6      | -23%         | 6      | 6            |

| Lynn Total       | 321      | 34             | 9.6%      | 355         | 349    | -23%         | 349    | 349          |
| Berneva          | 11       | 1              | 8.3%      | 12          | 12     | -23%         | 12     | 12           |
| Broadway         | 20       | 6              | 17.1%     | 26          | 29     | -23%         | 29     | 29           |
| Broadview        | 4        | 1              | 20.5%     | 5           | 5      | -23%         | 5      | 5            |
| Broadway Crossing| 37       | 7              | 19.5%     | 44          | 44     | -23%         | 44     | 44           |
| Barnes AAA       | 28       | 2              | 6.8%      | 30          | 30     | -23%         | 30     | 30           |
| Jefferson        | 42       | 0              | 0.0%      | 42          | 42     | -23%         | 42     | 42           |
| Lincoln Court    | 23       | 6              | 25.0%     | 29          | 29     | -23%         | 29     | 29           |
| Delia            | 29       | 5              | 15.7%     | 34          | 34     | -23%         | 34     | 34           |
| Palmilla         | 36       | 6              | 16.7%     | 42          | 42     | -23%         | 42     | 42           |
| Twelfth Avenue   | 85       | 3              | 34.8%     | 88          | 88     | -23%         | 88     | 88           |
| Senece           | 31       | 1              | 3.1%      | 32          | 32     | -23%         | 32     | 32           |

| Nella Total      | 364      | 38             | 9.5%      | 402         | 395    | -23%         | 395    | 395          |
| North Park Gardens| 14      | 1              | 6.7%      | 15          | 15     | -23%         | 15     | 15           |
| Fredonia         | 11       | 1              | 8.3%      | 12          | 12     | -23%         | 12     | 12           |
| Harrison at 10th | 19       | 0              | 0.0%      | 19          | 19     | -23%         | 19     | 19           |
| Liberty Bell      | 166      | 18             | 10.1%     | 184         | 184    | -23%         | 184    | 184          |
| Miller Park      | 12       | 0              | 0.0%      | 12          | 12     | -23%         | 12     | 12           |
| Square Park Plaza| 54       | 6              | 10.0%     | 60          | 60     | -23%         | 60     | 60           |

| Skyte Total      | 215      | 18             | 7.7%      | 233         | 225    | -23%         | 225    | 225          |

| Directional      | 23%      |                  | 23%       |              |        |              |        |              |
| Solar            | 23%      |                  | 23%       |              |        |              |        |              |

| Portfolio        | 1344     | 128            | 9.7%      | 1472        | 1377   | -23%         | 1377   | 1377         |
| Blended Portfolio| 1093     | 112            | 9.3%      | 1205        | 1205   | -23%         | 1205   | 1205         |

| Discrete Portfolio| 584      | 53             | 8.3%      | 637         | 637    | -23%         | 637    | 637          |

*After Debt, Reserve Deposits, and Cash Based Non-Operating Expenses (Deferred Development Fees, Partnership Management Fees, etc.)
**Cumulative residential and subsidy accounts receivable balances divided by monthly gross potential rental revenue. Negative percentages reflect early subsidy payments.
***Resident Account Receivable is calculated as resident AR balance divided by total annual gross potential income, inclusive of subsidy income.
****PM 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.
*****Financials and vacancies at these properties have been removed due unit offline status related to "CHP1" resynchronization project.
### Monthly Economic and Physical Vacancy Rate

- **Physical Vacancy**
  - Dec 2020: 5.5%
  - Jan 2021: 5.3%
  - Feb 2021: 5.5%
  - Mar 2021: 6.3%
  - Apr 2021: 6.7%
  - May 2021: 7.0%
  - Jun 2021: 7.3%
  - Jul 2021: 8.0%
  - Aug 2021: 8.7%
  - Sep 2021: 8.0%
  - Oct 2021: 7.3%
  - Nov 2021: 6.0%
  - Dec 2021: 5.3%

- **Economic Vacancy**
  - Dec 2020: 5.5%
  - Jan 2021: 5.3%
  - Feb 2021: 5.5%
  - Mar 2021: 6.3%
  - Apr 2021: 6.7%
  - May 2021: 7.0%
  - Jun 2021: 7.3%
  - Jul 2021: 8.0%
  - Aug 2021: 8.7%
  - Sep 2021: 8.0%
  - Oct 2021: 7.3%
  - Nov 2021: 6.0%
  - Dec 2021: 5.3%

### Monthly Economic Vacancy Comparison: 2019 - Present

- **March 2019 Vacancy**
- **April 2020 Vacancy**
- **May 2021 Vacancy**
- **June 2020 Vacancy**
- **July 2021 Vacancy**
- **August 2020 Vacancy**
- **September 2021 Vacancy**
- **October 2020 Vacancy**
- **November 2021 Vacancy**
- **December 2020 Vacancy**

### Residential A/R Balance

- **12/31/2020**: $0
- **1/31/2021**: $500,000
- **2/28/2021**: $1,000,000
- **3/31/2021**: $1,500,000
- **4/30/2021**: $2,000,000
- **5/31/2021**: $2,500,000

### 12 Month Rolling Average Turn and Make Ready Times

- **Total Turn Time**
  - Jan 2021: 45 Days
  - Feb 2021: 45 Days
  - Mar 2021: 45 Days
  - Apr 2021: 45 Days
  - May 2021: 45 Days
  - Jun 2021: 45 Days
  - Jul 2021: 45 Days
  - Aug 2021: 45 Days
  - Sep 2021: 45 Days
  - Oct 2021: 45 Days
  - Nov 2021: 45 Days
  - Dec 2021: 45 Days

- **Make Ready Days**
  - Jan 2021: 10 Days
  - Feb 2021: 10 Days
  - Mar 2021: 10 Days
  - Apr 2021: 10 Days
  - May 2021: 10 Days
  - Jun 2021: 10 Days
  - Jul 2021: 10 Days
  - Aug 2021: 10 Days
  - Sep 2021: 10 Days
  - Oct 2021: 10 Days
  - Nov 2021: 10 Days
  - Dec 2021: 10 Days

- **Target Total Turn Time**: 45 Days
- **Target Make Ready Days**: 10 Days
### CRH

**FOR THE MONTH ENDING: December 2021**

<table>
<thead>
<tr>
<th>Bank</th>
<th>CRH Blended Component Unit</th>
<th>Type</th>
<th>Balance</th>
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<td>White Center Hub - Comm Construction</td>
<td>Construction</td>
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## CRH
### CASH IN BANK
#### FOR THE MONTH ENDING: December 2021

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# CRH
## CASH IN BANK
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<th>Unit</th>
<th>Type</th>
<th>Balance</th>
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**Total Unrestricted - CHH Blended Components** | 4,390,784

**Total All Cash - CHH Blended Components** | 18,936,635
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<td><strong>Total Bellwether</strong></td>
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## CRH
### CASH IN BANK
#### FOR THE MONTH ENDING: December 2021

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<td><strong>Total Heritage</strong></td>
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**Total Unrestricted - Discrete Components** 4,431,402

**Total All Cash - Discrete Components** 18,782,704

**Total All Cash - CHH Blended Components** 18,936,635

**Total All Cash** 37,719,339

### TOTALS BY BANK

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<td><strong>TOTAL CASH</strong></td>
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SECTION 6: Consent Agenda and Attachments
COMMUNITY ROOTS HOUSING PDA BOARD
Regular Meeting
February 14, 2021
5:30-7:30 PM
Zoom

CONSENT ITEMS

MINUTES AND REPORTS
1. Call for Foundation Board Members Sec. 6, Page 41-44
2. Board Minutes Memorandum Sec. 6, Page 45-48
3. January Draft Board Minutes Sec. 6, Page 49-52

DONATIONS, TRANSACTIONS OVER $10,000 OR 1-YEAR, AGREEMENTS WITH PUBLIC ENTITIES
None
Call for Nominations
February 2022

The nominations deadline for priority consideration is Friday, March 4.

The Community Roots Housing Foundation seeks nominations of potential board member candidates from the Seattle area. The primary purpose of the Foundation is to raise funds to sustain general operations and support programs at Community Roots Housing, a legally independent public development authority that builds, owns and operates affordable multifamily housing to help address our region’s ongoing affordable housing crisis. The Foundation has helped to expand Community Roots programs such as Resident Services and the Capitol Hill EcoDistrict, as well as launch other initiatives like the collaborative $38M Rise Together capital campaign.

Since its founding 12 years ago, the Foundation has raised more than $40 million to support affordable housing and community development efforts in Seattle. This includes $11 million to support the Community Roots annual fund and $33 million to fund capital projects that meet multiple community goals, like the award-winning 12th Avenue Arts and Liberty Bank Building projects. The Foundation is also responsible for the celebrated fundraising event Omnivorous, a fall food and beverage showcase featuring tastings from the finest Seattle bars, restaurants, and distilleries.

The Foundation Board seeks individuals who are passionate about affordable housing, community development and social justice in our region and have skills in the areas of fundraising, communications, marketing, and events. We are looking particularly for candidates who are well-connected in the community with a network to leverage for events and giving; who have connections to corporations (especially in the tech sector); who have connections to family foundations with a local presence; who have experience in event leadership and planning; and/or who are well-connected in the food/beverage industry.

Members of the LGBTQIA+ and BIPOC communities are strongly encouraged to apply. The Board additionally invites those with existing connections to Community Roots Housing, as well as qualifications in one or more of the above areas, to submit their names for nomination.

The Community Roots Foundation Board is composed of around 12 members who serve two-year terms. The Foundation Board meets quarterly, with the expectation that members join a committee (Individual Giving, Events & Sponsorship, or Joint Board Development Committee) that meets monthly for one hour. Currently, most meetings take place virtually on Zoom.

The Foundation seeks candidates who demonstrate the following interests, abilities and characteristics:

- Comfortable with fundraising
- Credibility with the professional community and government entities with which Community Roots works
• Reliability, sound judgment, flexibility and creativity
• Ability to work effectively and cooperatively with other Community Roots Foundation Board members, staff, stakeholders, and groups with diverse backgrounds and perspectives
• Ability to ground thinking in social/racial justice and community-centric fundraising and/or willingness to learn

Prospective candidates should demonstrate:

• A commitment of time and personal resources to Community Roots Housing Foundation endeavors
• A willingness to serve on a Foundation Board committee
• A willingness to represent Community Roots and the Foundation at community functions
• Commitment to Community Roots’ mission and values.

Interested parties should submit their resume and a short statement of interest to Sarah Shoemake-Gamble at sshoemake@communityrootshousing.org. Nominations must be received by Friday, March 4 for priority consideration.

About Community Roots Housing

Everyone has the right to a quality, affordable home. At Community Roots Housing, this truth drives our work. By embracing community-led development and engaging in deep-rooted partnerships, we’re fostering vibrant, equitable communities where everyone has access to safe, affordable, and welcoming homes. Today, with nearly 50 apartment buildings and over 2,000 residents, we continue our commitment to build community with and for people. Learn more at https://communityrootshousing.org/.
Board Member Job Description

About Us

The Community Roots Housing Foundation is an independent nonprofit supporting Community Roots Housing (a Public Development Authority or PDA). The primary purpose of the Foundation is to raise funds to sustain Community Roots’ work, expand its programs, and launch new initiatives. Everyone has the right to an affordable, quality home. At Community Roots, we have remained committed to making this right a reality for 45 years in Seattle. We root our work in community-led development, focusing on creating and maintaining engaging, resident-centered communities. We work in deep, authentic community partnerships, because we know that we can create better communities together.

Living our values means we not only honor the diversity communities reflect, but we work to transform the systems that prevent access to affordable housing. We are committed to creating an organization that is welcoming and led by persons representative of the communities in which we serve.

Founded in 2009, the Community Roots Housing Foundation raises approximately $1 million a year in support of the PDA and supports communications and advocacy efforts. Funds raised have helped start programs such as Asset Management, Resident Services, and the Capitol Hill EcoDistrict. In addition, the Foundation is the lead fundraiser for the $38+ million Rise Together collaborative capital campaign, involving six partners in three neighborhoods.

Foundation Board Overview

The primary responsibility of the Foundation Board is to raise funds and resources to support the mission and activities of the PDA. The Board of Directors is also the legal authority that acts on behalf of the community and is responsible for the effective governance of the nonprofit, 501(c)(3) Community Roots Housing Foundation. Board terms last two years. Directors may be appointed or elected per the Foundation Charter to successive terms.

Responsibilities of the Board

- Establish and meet the fundraising goals of the organization. Board members are asked to tap into their personal and professional relationships to support the organization.
- Ensure the Foundation conducts its activities in a manner consistent with its bylaws.
- Contribute to and participate in the development of Foundation organizational goals and work plan.
- Participate in the development, review, and approval of Foundation’s budget. Monitor the financial performance of the organization during the year.
- Board members are expected to be informed on organizational matters and to participate in some policy, finance, program, personnel, and advocacy decisions.
- Make recommendations to staff where necessary for updates or to improve organizational governance or performance.
• Support and provide advice to the Foundation Executive Director in the stewardship and guidance of the Foundation.
• Abide by the Foundation’s conflict of interest and confidentiality policies.

**Individual Duties**

• Contribute knowledge and skills key to the Foundation’s success such as fundraising, community relations, event planning, board governance, and advocacy.
• Together with staff, identify and obtain the financial and other resources to support the organization’s mission. Solicit contributions and support on behalf of the Foundation.
• Be a representative for the Foundation, assisting in developing and maintaining positive relationships on the organization’s behalf. Recruit new board members.
• Regularly attend and actively participate in board and committee meetings and exercise leadership within the organization.
• Serve on at least one committee. Current committees include: Executive Committee, Individual Giving Committee, Events & Sponsorship Committee, and Joint Board Development Committee.
• Make an annual contribution to the Foundation that is personally significant, complying with our Board policy of 100% participation.
• Comment and vote on policy and other recommendations received from the rest of the Board, committees, or senior staff.

**Time Commitment:**

We ask that each Board Member plans to spend approximately 3-8 hours a month on board activities, including but not limited to, attending Board and committee meetings, fundraising, attending and recruiting attendees for Foundation events, and working on projects related to the work of the Board and committees.

• Board meetings are quarterly, on the fourth Tuesday of January, April, July, and October from 5-6:30 pm.
• Individual Giving Committee meets on the first Tuesday of each month at 4:30 pm
• Events & Sponsorship Committee meets on first Thursday of each month at 4:00 pm
• Joint Board Development Committee meets on the fourth Wednesday of every other month at 4:00 pm.

In addition, we require board members to participate in an annual all-day board retreat.
Memorandum

To: CRH Board of Directors
From: Chris Persons
Date: February 14, 2022

RE: Board Meeting Minutes

The purpose of this memo is to formalize the purpose and structure of Board Minutes¹ pursuant to applicable code, CRH Rules and Regulations, and governing documents.

**Purpose of Board Minutes**

1. Establish the legal formal record of Board actions²
2. Maintain a clear and transparent accounting of Board action for public view

**Minutes Structure**

Best practice calls for “Action Minutes” focused on what is done rather than what is said. We feel it is also important to capture a sense of discussion and ensure that Board member questions are heard and responded to. (See Less Is More: Action Minutes Serve the City Best, March 1, 2012, Ann G. Macfarlane).

The minutes will capture the date, time and location of the meeting, whether it was a regular or special meeting, members present, members absent, staff present, guests and members of the public present, time that the meeting is called to order and adjourned. Any public comment and the highlights of such comment. Any time that the Board enters executive session, proposed length of executive session, and the time returned to regular meeting. Any Board or senior staff disclosures and recusals. The actions of the Board, including motions from the floor, who made the motion and seconded the motion, who voted for and against the motion, discussion highlights, and motion amendments. Formal resolutions including if resolution was adopted by committee, who moved and seconded the resolution, who voted for and against the resolution, resolution highlights or general purpose, any presentation highlights and discussion highlights, Board questions and responses, any amendments to the resolution. Other presentations including highlights of presentations and discussions, key Board questions and responses.

¹ RCW 42.30.035 Minutes. The minutes of all regular and special meetings except executive sessions of such boards, commissions, agencies or authorities shall be promptly recorded and such records shall be open to public inspection.

CRH Rules and Regulations. ARTICLE V. ADMINISTRATIVE PROVISIONS SECTION 1. Books and Records. The Program shall keep current and complete books and records of account and shall keep minutes of meetings of the Board and any committee exercising the authority of the Board. SECTION 2. Robert’s Rules of Order. The rules contained in Robert’s Rules of Order (Revised) shall govern the Program in all cases to which they are applicable where they are not inconsistent with the Charter or any special rules of order set forth in these Rules and Regulations.

² RCW 42.30.020 Definitions. (3) "Action" means the transaction of the official business of a public agency by a governing body including but not limited to receipt of public testimony, deliberations, discussions, considerations, reviews, evaluations, and final actions. "Final action" means a collective positive or negative decision, or an actual vote by a majority of the members of a governing body when sitting as a body or entity, upon a motion, proposal, resolution, order, or ordinance.
The minutes will be formally adopted by the Board at its subsequent meeting and signed by the Board Secretary. They will subsequently be placed on the CRH website.

Detail Presentation of Minutes

1) Meeting Logistics and Attendance
The minutes will capture the date, time and location of the meeting, whether it was a regular or special meeting, members present, members absent, staff present, guests and members of the public present, time that the meeting is called to order and adjourned.

REGULAR BOARD MEETING MINUTES
Pike-Pine Room
1620 12th Avenue, Seattle
(or Zoom)
February 10, 2020

Members Present:  Frank F. Alvarado III, Derrick Belgarde, Rachel Ben-Shmuel, Paul Breckenridge (via phone), Jill Cronauer, Sara Cubillos, Bob Fikso, Chasten Fulbright, Shalimar Gonzales, Cathy Hillenbrand, b.g. Nabors-Glass, Drew Porter, Robert Schwartz, Eric Snow, George Staggers

Members Absent:  None.

Staff Members Present:  Michelle Canizio, Robyn Dhatt, Muhammadou Drammeh, Jill Fleming, Greg Gibson, Veronica Guenther, Anne Hurt, Donna Moodie, Chris Persons, Michael Seiwerath, Jessica Sherwin, Sarah Shoemake-Gamble (taking Minutes), Jeremy Wilkening, Yiling Wong

Guests and Members of the Public Present:  AP Hurd, Randall Lindsay (Note that members of the public are not required to sign in or state their names.)

The meeting was called to order by Robert Schwartz at 5:31 pm.
""
""
The meeting was adjourned by Robert Schwartz at 7:34 pm.

2) Public Comment
Any public comment and the highlights of such comment.

Public Comment:  Tiffany Williams and Amanda Houston, both CHH Residents, shared concerns about their building’s security and management. Michelle Canizio will follow up with both residents regarding their concerns this week. The Board requested an update on the status of these issues at the November Board meeting.

3) Executive Session
Any time that the Board enters executive session, proposed length of executive session, and the time returned to regular meeting.

**CFO Search Update:** Per RCW 42.30.110 (g) to evaluate the qualifications of an applicant for public employment or to review the performance of a public employee the Board entered executive session for 20 minutes. The session began at 7:26 pm. The Board exited the executive session at 7:48 pm.

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4) Disclosures and Recusals

Any Board or senior staff disclosures and recusals.

**Disclosures & Recusals:** Chasten disclosed he manages Thornton Place across from the Northgate project and that he has provided consultation for JazzHouse and is actively consulting on the Heartwood project. Jill disclosed that Hunters Capital owns and manages the building across the street from YouthCare development. Donna disclosed that she owns Marjorie Restaurant, which is across the street from the Heartwood project.

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5) Board Actions: Motions from the Floor

The actions of the Board, including motions from the floor, who made the motion and seconded the motion, who voted for and against the motion, discussion highlights, and motion amendments.

**Ex. 1.** A motion to approve the Consent Agenda was made by Michelle Morlan, seconded by George Staggers, and passed unanimously.

**Ex. 2.** A motion to approve the Consent Agenda was made by Bob Jones and seconded by Sarah Smith. Tim Johnson asked for the foundation report to be removed for further discussion. The Motion passed 11 to 1 with Carla Roberts voting no. (or The Motion passed with Carla Roberts Abstaining.)

The Board discussed the foundation report. Tim Johnson asked a question about the timing of the grant from the Bold Foundation which staff said would occur in the following month. A motion to approve the foundation Report was made by...etc.

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6) Board Actions: Formal Resolutions

Formal resolutions including if resolution was adopted by committee, who moved and seconded the resolution, who voted for and against the resolution, resolution highlights or general purpose, any presentation highlights and discussion highlights, Board questions and responses, any amendments to the resolution.

**Resolution 2021-21: Northgate Acquisition and Pre-development:** This resolution permits CRH to enter the Development Agreement with King County, execute joint venture documents with BRIDGE Housing, increase spending limit for Community Roots Housing’s contribution and enable the project to borrow predevelopment funds with BRIDGE and CRH to provide guarantees. The project is in equal partnership with BRIDGE Housing. King County will be voting on the project mid-November.
The Resolution was moved by the Property Development Committee for consideration and adoption by the full Board.

Jeremy gave a brief review of the project scale, budget, timeline, past Board actions and potential obstacles.

Carla asked how decisions were to be made in a project that is co-owned 50%-50%. Jeremy noted that the development agreement delineates tasks. Chris noted that we are working with our attorney now to establish a tie breaker procedure and that a buy-out option will be included in the final operating agreement. Some additional discussion ensued about buy-out options.

There was no further discussion.

A motion to approve Resolution 2021-21: Northgate Acquisition and Pre-development was made by George Staggers, seconded by Paul Breckenridge, and passed unanimously.

7) Presentations

Other presentations including highlights of presentations and discussions, key Board questions and responses.

Board Transitions, Executive Committee Recruitment, 2022 Committee Membership: Shalimar and Chris announced the departure of Board member Rachel Ben-Shmuel. The Board will formally recognize Rachel at the December Board meeting. The Board was given an overview of the transition of Derrick Belgarde into Rachel’s position and the search for a new Resident Board Member. Chris reviewed the 2022 Executive Committee transition including a proposed formalized selection process to increase transparency. The final formalized process memo will be presented to the full Board for adoption at the December meeting.
REGULAR BOARD MEETING MINUTES
Zoom
January 10, 2022

Members Present: Frank F. Alvarado III, Paul Breckenridge, Jill Cronauer, Sara Cubillos, Bob Fikso, Shaun Frazier, Shalimar Gonzales, Michelle Morlan, b.g. Nabors-Glass, Drew Porter, Michelle Purnell-Hepburn, Eric Snow, George Staggers, Chris Persons (CEO)

Members Absent: Derrick Belgarde, Chasten Fulbright, Amy Nguyen

Staff Members Present: Valencia Chambers Manora, Kiley Dhatt, Morgan Ford, Amy Forsaith, Jeff Hagen, Michelle House, Ji Soo Kim, Michelle Lambert, Donna Moodie, Andrew Oommen, Sarah Shoemake-Gamble, Jim Thompson, Victoria Tyron (taking Minutes), Jeremy Wilkening, Leslie Woodworth

Community Roots Housing Foundation Board Members Present: Margaux Engram, Cassandra Mitchell, Margaret Pak-Enslow, Jon Weil, Josephine Wong

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. Donna disclosed that she owns Marjorie Restaurant, which is across the street from the Heartwood project.

Emergency Declaration: An emergency declaration was included in the consent agenda. The purpose of the declaration was for acquiring plumbing services to locate, repair and backfill a major break in the main water presentation line at the Burke Gilman Gardens property.

A motion to approve the Consent Agenda was made by George Staggers, seconded by Frank F. Alvarado III, and passed unanimously.

Public Comment: No public comments were made.

Presentation and Discussion

Annual Foundation Check Presentation: Kiley Dhatt gave an update on the Foundation Board and presented the annual Community Roots Housing (CRH) Foundation donation check. She was accompanied by members of the Foundation Board. Updates on the Foundation included decision to hold both events in person in 2022. Attendance and contributions for Top of the Town 2021 did not meet goals and demonstrated a weariness for on-line events. However Omnivorous 2021 raised $244,000, exceeding goals by $40,000. In 2021 the Foundation established new funder relationships with Amazon, Boeing,
Bank of America, and Microsoft. Additionally, the Foundation completed its first ever standalone audit due to a rise in gross revenue. Kiley shared staffing updates for the Foundation.

**Rise Together Capital Campaign Update:** Kiley updated the Board on the Rise Together Capital Campaign which is our partnership with five other equitable development organizations (Africatown Land Trust, Byrd Barr Place, GenPride, Southwest Youth & Family Services, White Center Community Development Association). The capital campaign raised over $12 million dollars in 2021, totaling $27.65 million raised to date. The goal for the campaign was increased from $28.3 million to $38 million. Kiley shared the methods and fundraising efforts utilized to raise funds for the Rise Together campaign and fundraising for the CRH Foundation.

**Seattle Housing Levy Introduction:** Chris gave a brief review of the Seattle Housing Levy and its’ impact on CRH projects.

Drew asked Chris to elaborate on the demand on Levy resources and potential funding amounts for this new round. Chris explained that the amount asked of voters is typically an increase over the prior Levy and expects the same for 2022. However, he did not have detailed information at this time. He will provide a more in-depth presentation of past levy funding and plans for the 2023 Levy at a future Board meeting.

**Real Estate Development**

**Africatown Plaza Closing:** Chris updated that Africatown Plaza has closed and will begin construction. A groundbreaking is tentatively scheduled for February 5th and available Board members were encouraged to attend.

**Othello Opportunity Center Update:** Chris gave a brief status update of the Othello Opportunity Center project. The community partners continue to meet, and the project is planned to close and start on construction by October 2022.

**Concrete Workers Strike:** Chris gave an overview of the concrete workers strike that began in December 2021. There are two CRH projects halted due to lack of access to cement and eleven other affordable housing projects have also been stopped. Chris shared the significant dollar cost to the project daily and the potential to lose access to tax credits if the strike does not end soon.

Bob Fikso asked who the union workers are negotiating with. Chris shared that the workers are negotiating directly with the concrete companies they’re employed by. Michelle Morlan contributed that there is a negotiator from Merlino leading the negotiations for the contractors. Staff is still refining its analysis the costs and timing of the backlog for concrete drivers once an agreement is met. Michelle Morlan stated that an agreement will not guarantee an immediate delivery of concrete to projects. Chris shared that HDC inquired about prioritizing affordable housing once an agreement is reached. George Staggers asked about the timing to start other CRH projects scheduled for later in the year. Chris did not have an answer and will address the question further with CRH development staff. Michelle Morlan inquired about communication with our sources of funding regarding the impacts. Chris said he would ask Jeremy about his plans to communicate with funders. Chris stated a full assessment is underway to estimate the potential financial impact and additional funding that will be needed to mitigate the loses. This will be presented at the February Board meeting.
There was no further discussion.

**Joint Board Development Committee & Racial Equity Work**

**JBDC Report:** Sara Cubillos updated on the Joint Board Development Committee (JBDC). The Committee discussed how to adequately source funding for the 2022 year. They also discussed and selected the book for the 2022 book club- *Skid Row: On the Frontier of Health and Homelessness in an American City*. Eric Snow joined the Committee at the end of 2021 and the JBDC will continue to collaborate with RETF (Racial Equity Task Force).

**Racial Equity Update:** Chris reviewed the racial equity work at CRH. He reiterated that RETF and the Executive Team had a productive meeting in December 2021. The two groups met recently with Equity Matters to continue working on their collaboration and moving the support and work facilitated by Equity Matters forward in 2022.

**Finance and Asset Management**

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

A motion to approve the January 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:** Chris and Shalimar gave an update on the Executive Committee membership for 2022. Chris shared that there is deliberation for a new member to fill the secretary position. In April Shalimar concludes her term as the PDA Board chair. Drew Porter will transition into her position as Shalimar moves into the immediate past chair position. Current Executive Committee members will also transition as normal. Derrick will move into the second vice chair position and Jill will become treasurer. Jill Cronauer shared that resident have been responding to the Resident Board member search and processing for the new member will begin early January.

**Real Estate Activities**

The Board entered an executive session 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 executive session at 6:53pm and estimated to be in executive session for 30 minutes.
The Board exited executive session at 7:30pm.

The meeting was adjourned by Shalimar Gonzales at 7:31 pm.

Attested,

________________________________________
Jill Cronauer, Secretary
February 14, 2021
February 2022 Fundraising and Communications Memorandum

To: Community Roots Housing Board of Directors   CC: Christopher Persons
From: Kiley Dhatt

Events: Community Roots’ signature spring fundraiser, Top of the Town, is returning in-person at Hotel Sorrento, and safely outside in the garden area! We may not be gathering quite at the “top of the town” but will be keep the feel and spirit of the event. It will be hosted in May, with the final date pending speaker availability.

Top of the Town has always been our industry-focused event, bringing together local community leaders, developers, and sponsors. This year, as a local leader on housing and homelessness policy, we have a request out to new Mayor Bruce Harrell to be our keynote speaker.

How the board can help:

- Guest recruitment - Getting the right people to the event, capacity limits put us at ~110 guests
- Sponsor recruitment – We have new sponsor benefits, so start asking your companies to support
- Events & Sponsorship Committee – Help us find non-board members to join our E&S Committee! They will help craft and make big decisions about the future of our events. This is a wonderful way to get people involved in our work, gain event experience, and give 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:

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

Grant proposals won include:

- City of Seattle Neighborhood Economic Recovery Fund award of $25,000 (requested $100,000) to support the EcoDistrict’s Revival Market St. project

Grant proposals still pending include:

- American Heart Association request for $100,000 to support Resident Services and the EcoDistrict
- Swedish Community Impact Fund request for $30,000 to support Resident Services
- TEW Foundation request for $50,000 ($25,000 to support Resident Services, $10,000 to support the Annual Fund, and $15,000 to support Pride Place)
- Nisqually Indian Tribe Charitable Fund request for $10,000 to support Resident Services
- Muckleshoot Community Fund request for $10,000 to support Resident Services

Upcoming grant proposal deadlines include:

- Union Bank Community Recovery Program, target submission 2/11
- Rose Foundation Puget Sound Stewardship & Mitigation Fund, due 3/14
- 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 $28,249,613 toward an overall goal of $38,000,000 (74%).

Invited to submit full proposal:
- Proposal to Wells Fargo for $300,000 to support the whole campaign
- LOI to Harry & Jeanette Weinberg Foundation for $470,000 to support Pride Place

Proposals pending:
- Request for $2 million state appropriation to support the White Center Community HUB
- Request for $500,000 state appropriation to support Pride Place
- Proposal to TEW Foundation for $15,000 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 the affordable housing projects in the campaign – waiting for application to re-open
- Seven-figure request to the Ballmer Group to support the entire campaign—timing TBD

Communications

In January, communications work included the following highlights:

- Publication and promotion of the 2021 Annual Report
- Press release and media relations work regarding the Africatown Plaza groundbreaking
- Coordination with Microsoft communications team on our middle-income housing partnership in Kirkland
- Rollout of new CEO LinkedIn series
- Crisis communications response to Liberty Bank Building incident
- Finalization of the 2022 communications workplan and strategic priorities
- Community Roots’ monthly newsletter, Building Beyond Buildings

January media mentions of Community Roots Housing and related projects:

- [LIHI teams up with Black-led organization to acquire Central Area apartments](#)
- [Seattle Affordable Housing Project Is Designed with Families in Mind](#)
- [22+ Capitol Hill and Central District bars and restaurants to look forward to in 2022](#)
- [No end in sight: Seattle-area concrete workers strike grinding development to a halt](#)
- [Man reported shot amid multiple gunfire incidents around 23rd and Union](#)
- [An update on our $750 million commitment to affordable housing](#)
- [To arrive at Northgate Station: 232 affordable apartments](#)
- [Executive Constantine announces $23.4 million in affordable housing funding for construction and preservation throughout King County](#)
- [King County Awards $23.4M To 7 Affordable Housing Projects](#)
- [King Co. announces $23.4M in funds for affordable housing projects](#)
- [King County announces $23.4 million in funding for affordable housing, including Burien & White Center](#)
- [Affordable housing development Africatown Plaza to break ground](#)
- [King County awards $23M for affordable housing projects](#)
- [Constantine Announces $23.4 Million In Affordable Housing Funding](#)
• Also at Midtown Square, 138 affordable units and an All the Best Pet Care
## 2022 Goals v. Actuals - By Donor

As of 2022-02-07 12:22:40 Pacific Standard Time/PST  •  Generated by Laura Orella

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<th>% to goal</th>
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<td><strong>Total</strong></td>
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* 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.
February 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, Skye Wait, Andrew Oommen, Ashley Thomas, Michelle House, Lisa Hagen, Catherine Agustin,

(BOLD indicates those members in attendance)

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

![Monthly Economic and Physical Vacancy Rate](chart1)

![Monthly Economic Vacancy Comparison: 2019 - Present](chart2)
Staff reviewed updates on performance improvement initiatives: new leasing process and management practices (ROOTS).

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<th>Count</th>
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<td>&lt;60</td>
<td>14</td>
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<tr>
<td>&lt;360</td>
<td>10</td>
</tr>
<tr>
<td>&gt;=360</td>
<td>22</td>
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</tbody>
</table>

Total 120
Average days vacant 213.6
Vacancy rate 8.50%
Max days 758
Current Vacancy Loss 836,340
Rent ready 85 71%
Not ready 35 29%
Active files 49 41%

Days Vacant | <30 | <90 | >90 | Total
---|-----|-----|-----|-----
Station House | 0 | 3 | 11 | 14
Liberty Bank Building | 0 | 1 | 9 | 10
Melrose Apts. | 0 | 1 | 8 | 9
Broadway Crossing | 1 | 3 | 3 | 7
Brewster | 0 | 0 | 5 | 5
Villa Apartments | 1 | 1 | 4 | 6
Pantages | 1 | 2 | 3 | 6
Lincoln Court | 0 | 1 | 4 | 5
El Nor House | 0 | 0 | 5 | 5
Elizabeth James House | 0 | 1 | 4 | 5

Residential A/R Balance
Resident Services
February Board Report – December 2021 Program Data

December Department Happenings

- Solidified partnership with King County Dispute Resolution Center, Resident Services, and Property Management to deliver conflict resolution services
- Ordered gift cards for HUD families and seniors for holiday meals, however the shipping delays around the holidays and weather delayed this program. Hope to send these gift cards at the end of Q2
- Returned left over COVID Rent Relief Funds to OH in the amount of $456,702

December 2021 Service Touches

- 12 meetings with residents
- 11 total service touches

Service Touches by Type

- COVID-19 Resources, 2
- Free Tickets, 1
- Legal Services, 2
- Non-Referral Services, 6

Service Touches by Building

- Station House: 1
- Square Park: 1
- Joe Block Apartments: 3
- Helen Y Akas: 1
- Helen Y: 1
- Centennial: 1
- Burke Gilman Gardens: 2
- Boyelon-Hawell: 1
Service Touches by Organization

- Solid Ground Tenants Hotline: 2
- Seattle Aquarium: 1
- Questions About Lease/Rent: 1
- Question about COVID-19 Rental Assistance: 5
- Informal Check In: 2
FEBRUARY 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: February 7th, 2021 – 3:30-4:30 pm – Via zoom teleconference

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

1. Pipeline Discussion

   a. Kirkland – Brad gave an update on Kirkland. The per unit price is seems very high. Michelle asked if these type of deals should be coming to PDC? And the basic conclusion was yes. The group thinks empty buildings are likely a better deal and mentioned the LIHI purchase in Seattle.

   b. Concrete Strike Update – Impacting 4 projects now and CRH current expects 1.5 million in impact today with the likelihood of this number greatly increasing. George asked how the cost impact effects contingency and Jeremy will analyze this and email it to the group.

   c. South Annex Update – J gave an update. And Liz added more on history of the site. Who is the planner assigned? What do we typically spend on each project in predev.

   d. Seattle Mennonite Church Update – Michelle asked what is the appraised value? Jeremy told the group the purchase price was below appraised value and he will follow up with the appraised value.

   e. Lake Union Partners – Jeremy presented the group a potential opportunity with LUP at Genesee and Rainer. Its close to Columbia City and the lightrail stop. It was originally a partnership with LUP and Mt Baker but Mt Baker has step out of the deal as part of its reorg. The price is $4.95 million ($30k per unit) and while the site is contaminated, the sale will occur after clean up. LUP/Mt Baker have a grant from Ecology to clean up the site and a draft PPCD to protect liability. The purchase will occur in December but LUP needs to know now if we are in so we can execute the grant agreement and start clean up. The biggest risk is that PPCD would list CRH as the responsible party for contamination beyond the property line (called the site PPCD). However the clean up is expected to mitigate any contamination beyond the property line. Staff is working on understanding the contamination better. The meeting then abruptly ended due to a Zoom issue. After the meeting some PDC members email support for CRH to continue looking at the project.

2. Resolution Review

   a. South Annex predevelopment spending increase and predevelopment loan

      Motion: All in favor.
b. Seattle Mennonite Church Purchase and Sale and predevelopment spending

Change cap to $500k. Motion: All in favor
STEERING COMMITTEE REPORT
FEBRUARY 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

Date, time, and location of next meeting: March 11, 2021, at 9am, Zoom Video Call

Staff Updates

EcoDistrict Intern
EcoDistrict Intern Anisha Azad will complete her internship with the Capitol Hill EcoDistrict on March 11. The department will repost the 6-month position, which leverages undergraduate and graduate level talent.

Program Updates

Lowell Elementary School-based Health Center
The school is closed due to rising covid cases and other administrative constraints, and the health center is operating remotely. The space is being utilized for COVID vaccine clinics.

Public Life Planning

- Community Engagement: the team continues to work with Eric Parsons and Mithun on community outreach as well as with Lecturer Keith Harris at the University of Washington on health and human services mapping, now called community resilience mapping.
- 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 team is preparing to launch a digital habitat enhancement guide and databases to support community gardening. April will see a plant sale, seed exchange, and workshops to support the project.

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.

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.

15th Avenue CID

Erin joined the newly established Board of Directors for the 15th 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

In late December, the EcoDistrict was notified of a $25,000 award from the Office of Economic Development’s Neighborhood Economic Recovery Fund. Each Seattle neighborhood was awarded $100,000, and the EcoDistrict received one of two awards for Capitol Hill. This funding, along with $100,000 from the Seattle Department of Transportation, $65,000 from Boeing, $40,000 from the National Fish and Wildlife Fund, and $30,000 from the Office of Planning and Community Development places the EcoDistrict in the strongest financial position in its history this early in the year.

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

Minutes

Meeting began at 5:03 pm

1) Board Email Communications: Victoria debriefed the Executive Committee on correspondences from a potential resident and the issues they've faced with processing paperwork. Jill contributed discussing the matter along with rent application processes at the Property Management Committee meeting.

2) Executive Committee and Officer Transitions: Chris and Shalimar gave an update on the search for the Executive Committee secretary in preparation for officer transitions in April. The Executive Committee discussed the candidates, their involvement as Board members, and interest in serving on the Executive Committee. The Board will be updated on the process at the February meeting. Members of the Executive Committee emphasized the importance of prioritizing gender diversity throughout recruitment for the full Board as the recruitment for a Resident Board Member continues.

3) Resident Board Recruitment: Chris and Shalimar updated the Executive Committee on the status of recruiting for the Resident Board member position. Chris and Shalimar have interviewed one candidate and will interview a second in early February. Chris mentioned potentially extending the deadline for applications to ensure a strong applicant pool.

4) Revising Rules and Regulations: Chris reviewed the previous discussion on the Rules and Regulations pertaining to executive signatures for documents. Chris proposed amending the language to explicitly indicate him as a designated officer in Article III, Section One of the Rules to perform the functions of a designated officer. Other changes included clarifying language pertaining to the Immediate Past Chair position, time frames, and eliminating redundancy in the document.

Frank contributed addressing at the full Board meeting potential questions on conflict of interest that could arise with these amendments. Shalimar noted the future implications of these changes and crafting the final language in consideration of any Board member’s concerns. Chris responded that he would address these concerns at the Board meeting and simplify the presentation. The Executive Committee also discussed delegating more signing responsibilities to other Executive Team members within Community Roots Housing (CRH).
There was no further discussion.

5) **2022 Rent Increases:** Chris gave an overview of 2022 rent increases including the historical process of the increases, the last year they were increased (2019), and the plan for increases in 2022. The increase is being planned to be effect in October and residents will be notified in April to meet the 6-month notice rule from the City. The average increase is expected to be in the three percent range, with no increase likely higher than 5%.

6) **Southeast Effective Development (SEED):** In continuation of discussions of 2022 rent increases, Chris debriefed the Executive Committee on the situation with SEED, a similar organization to CRH which faced protests after it increased its rents. Executive team members will remain cognizant of similar possibilities as CRH prepares for rent increases. Chris will include this in the agendas for his meetings with Seattle City Council Members.

7) **February Board Meeting:** Chris gave a high-level review of the February Board meeting agenda.

8) **Executive Session:** Per RCW 42.30.110 (b) to consider the selection of a site or the acquisition of real estate. The session began at 5:52pm. The Executive Committee exited the executive session at 6:03pm.

9) **Executive session:** Per RCW 42.30.110 (g) to review the performance of a public employee. The session began at 6:06pm. The Executive Committee exited the executive session at 6:33pm.

*Meeting ended at 6:33 pm.*
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</tr>
<tr>
<td>From</td>
<td>Potential Resident</td>
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<tr>
<td>Topic</td>
<td>Application Processing</td>
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<tr>
<td>Building</td>
<td>Brewster</td>
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<tr>
<td>Secretary Notified</td>
<td>February 4, 2022</td>
</tr>
<tr>
<td>Date Responded</td>
<td>February 4, 2022</td>
</tr>
<tr>
<td>Status</td>
<td>CRH COO responded to the individual after connecting with the site and portfolio managers of the Brewster. They are working with a contact from Compass Housing to ensure the potential resident’s application is processed in a timely manner. The director of property management was also notified of the situation.</td>
</tr>
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FEBRUARY 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 (BOLD indicates those members in attendance)

Date, time and location of meeting: January 26, 2022 – 4:00-5:00pm – Zoom
Date, time and location of next meeting: March 23, 2022 – 4:00-5:00pm – Zoom

Meeting began at 4:05 pm

1. **2022 Book Club Events:** Victoria updated on the logistics of distributing the book. Sarah introduced the frequency and format of the book club for discussion. She suggested a bi-monthly meeting and discussion of chapters led by a member of the committee. Members in attendance agreed on a bi-monthly or quarterly meeting schedule with the events happening in the month after the committee meetings, with the first event in April. Eric posed a question about the logistics of the book club discussions such as discussion topics. He proposed the meetings occurring the following week of the regular JBDC meeting. Sara Cubillos proposed connecting with the author of the book who is a UW professor to join at least one of the meetings. Further details will be discussed at the next meeting.

2. **Foundation Board Development Update:** Sarah shared that the Foundation Board had their quarterly Board meeting the day before this committee meeting. She is also about to meet with Kiley to work on recruitment efforts for the Board, as they would like at least three more members to be onboarded later this spring. Sarah will keep the committee apprised of these efforts and how we can assist.

3. **PDA Board Development:** Victoria provided an update on the PDA Board transition occurring in the next few months. The Executive Committee of the PDA Board have vacancies for a secretary and the full board is currently interviewing candidates for a resident board member.

4. **Quarterly Joint Board Trainings:** Sarah briefly updated on trainings for staff at CRH. The committee expressed interest in a training on the EcoDistrict, which she will work on scheduling as soon as possible. Staff have proposed trainings on community centric fundraising and storytelling. Other suggestions included educational sources such as the book Boards on Fire which include training materials. Trainings will occur later in the year and Sarah will provide updates to the JBDC as they come.

5. **Staff Racial Equity Task Force (RETF) Update:** Since Amy and Robyn were unable to attend the committee meeting, Sara updates on RETF. They are working on their 2022 workplan and ways for RETF members to increase engagement with the JBDC. RETF presented their budget to Andrew and are currently working on kickstarting their Communications and Outreach committee. Eric asked about the RETF budget, and the stipend line item discussed at the last JBDC meeting. Sarah confirmed
that this was not included in the line items of RETF’s 2022 budget. Sara also updated on the
collaboration between RETF and the Executive Team on racial equity efforts at CRH. The process is
moving along, and the consultant Equity Matters has been offered a contract. Sarah noted that the
consultant work was not included in RETF’s 2022 budget, but in the Admin Department budget under
consulting.

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.

*Meeting ended at 4:42 pm*

**Update from Staff Racial Equity Task Force (RETF) Post Committee Meeting**
RETF is continuing to work with Equity Matters and the E-Team to approve a submitted proposal from the
consultants. The intended start date is targeted for March 2022. RETF has also continued to establish the
Communication & Outreach Committee, by determining who will be members and planning the scope of
work. The 2022 work plan for the Committee as a whole is a continuing discussion, and is the focus of
January meetings.
SECTION 7:
Addendum
CRH Board Resolution 2022-02 – Lake City Execution of Purchase and Sale and Predevelopment Spending Increase

Overview: Authorization of Purchase and Sale and Increase in Predevelopment Spending on Lake City HUB Development Project

Purpose: Resolution to increase limit expenditure of predevelopment funds for the development of SMC Lake City from $50,000 to $500,000 from predevelopment sources and execute a purchase and sale agreement with the Church.

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 format so change is clear to reader.

General Description and Purpose: To execute a purchase and sale with the Church and increase predevelopment spending limit from $50,000 to $500,000 for CRH to create design and execute diligence necessary for submitting a funding application in the Fall 2022.

Organizational requirements of resolution: None

Financial cost of the resolution: $500,000 in predevelopment costs.

Pros: The spending authorization allows CRH to make these project expenditures and achieve critical milestones in the development of the project.

Cons: This resolution increases financial exposure to $500,000.

Further Board Action or Reporting:
- Is further action required from the Board or a Board Committee? ☒ Yes ☐ No
  If yes, please describe: The Board will be asked to adopt closing and financing resolutions on this project in the future.
- Is further reporting required to the Board or a Board Committee? ☒ Yes ☐ No
  If yes, please describe: Reporting on the progress of the project will take place at the Property Development Committee.
Resolution No. 2022-02
Seattle Mennonite Church: Execution of Purchase and Sale and Predevelopment Spending Increase

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

WHEREAS the purpose of CRH 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 of CRH (the "Board") shall determine; and

WHEREAS, CRH has identified the opportunity to respond to an RFCP from the Seattle Mennonite Church to redevelop its Lake City campus (the “Site”) located at 3200 NE 125th Street, Seattle into a multi-phased mixed use and affordable housing in partnership with the Church; and

WHEREAS, the development of the site will provide a new church, commercial space, and affordable housing;

WHEREAS, the Board has determined that this project will further the purpose of the Program; and

WHEREAS The CRH Board of Directors has previously passed Resolution 2019-18 to enter into an MOU with the Seattle Mennonite Church on redevelopment of its property and expend up to $50,000; and

WHEREAS The CRH Board of Directors has previously passed Resolution 2020-18 dated September 14, 2020 and directs that Community Roots Housing's Chief Executive Officer is authorized to prepare and submit funding and development proposals over the next three years in response to NOFAs issued by the City of Seattle, King County and the Washington State Housing Trust Fund or other public sources until the project is fully funded; and

NOW, THEREFORE, BE IT RESOLVED that the Board of the Community Roots Housing hereby, authorizes CRH to execute a Purchase and Sale Agreement (“PSA”) with the Seattle Mennonite Church. The total purchase price is $7,750,000. CRH will place an earnest money deposit of $10,000 at contract execution. The agreement contains a feasibility contingency date of December 31, 2024, before which CRH may terminate.
the agreement if the project is deemed infeasible due to financing or other development constraints. CRH must close on the acquisition no later than December 31, 2024.

BE IT FURTHER RESOLVED The Board authorizes and directs the CEO to negotiate a Designated Development Agreement (“DDA”) with the Church. The DDA will include terms by which CRH will develop new worship and office space for SMC, in the form of a cold-shell or “turnkey” condominium (the “Church Unit”). SMC will be responsible for all development costs related to the construction of the Church Unit under the terms of the DDA. If SMC and CRH are unable to agree to the terms of a DDA by April 1, 2023, the PSA contingency date is changed to June 1, 2023 and the acquisition closing date is changed to July 1, 2023.

BE IT FURTHER RESOLVED The Board authorizes and directs the CEO to expend up to $500,000 from predevelopment sources for due diligence and preconstruction activities.

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 14th day of February 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 14th day of February 2022.

By_____________________________________

Its____________________________________