



COMMUNITY ROOTS
— HOUSING —

PDA Board Meeting

March 2023

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COMMUNITY ROOTS
— HOUSING —

SECTION 1:

Meeting Keys

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March 2023

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.

We will enter executive session as needed pursuant to RCW 42.30.110.

Meeting

Welcome and Introductions, Agenda Review and Other: Board, staff and guests of the Board will make brief introductions. (Please note that members of the public are not required to introduce themselves) The Chair will review the agenda. Board members will be asked again about their annual pledge forms.

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

Consent Agenda: Drew will present the consent agenda. Any Board member can remove an item from the consent agenda for full Board consideration. The Board will be asked to adopt the consent agenda.

PDA Board Reappointment: The list of Board Members up for reappointment in April will be presented.

Public Comment: We will provide at least five minutes for public comment as needed, or members of the public can place comments in the chat.

Presentations and Discussion

Jazz House: Jazz House has been delayed for several months due to financing challenges. The project is fully designed, permits are ready, and it is ready to move forward once financing issues are resolved. Staff have worked to create a financing model that can move the project forward. This current financing model is atypical and has led to concern expressed both by staff and members of the Property Development Committee (PDC). The corporate investor has not yet agreed to the current financing model, although our lender has. Staff ultimately voted to move the project forward with the current financing model. The PDC voted to move the project forward in a split vote. Tonight, staff will present three paths for the project, describing each path's benefits and risks. The three paths are captured in the following slide.

Staff are seeking the assent of the full Board to continue to pursue closing on the current structure, pending final acceptance of the corporate investor and approval by the Board.

Close on Amazon deal	Sell entitled property	Pursue as 4% LIHTC deal
<ul style="list-style-type: none">Pros<ul style="list-style-type: none">Ready to go\$14.38 million from AmazonFees and transactional incomeCons & Risks<ul style="list-style-type: none">Operational risk	<ul style="list-style-type: none">Pros<ul style="list-style-type: none">Recoup around 80% of predevelopment fundsEliminate development riskCons & Risks<ul style="list-style-type: none">Loss around \$1 millionReputational damage	<ul style="list-style-type: none">Pros<ul style="list-style-type: none">Standard LIHTC dealLess operational riskCons & Risks<ul style="list-style-type: none">Gap fundingTiming issuesDisrupts pipeline of existing projects

Status of Organization Update: As reported at the January and February Board meetings, events in the affordable housing and real estate development market nationally and locally have created a serious cash

flow problem for Community Roots Housing. Staff presented a plan to the Board at the February meeting detailing strategies to maintain and grow operational solvency. Chris will present a detailed update on activities to date as well as new information on the state of the market.

Finance and Asset Management

Financial Summary: Hilary and Jill will present the regular report and dashboard through January 2023. The Board will be asked to adopt the finance report.

Use of Board Designated Reserves: A part of the strategy to maintain and build cash flow is to temporarily draw on Board designated reserve accounts. Staff will present a resolution to borrow from the Board Designated Reserves to support cashflow over the next few months. This will be repaid from the proceeds of the Fredonia sale. Staff will also be seeking permission to draw on the Board Designated Opportunity Fund to pay part of our equity contribution to the Rainier and Genesee project pursuant to Resolution 2022-04. As described below:

Resolution 2023-07: Authorization of BDR for general operation: CRH is requesting up to \$500,000, to use for bridging funds to CRH operations in March and April. CRH may or may not need the funds but are requesting potential use to pull if needed until sale of Fredonia. CRH will be conservative and pull only what is needed, up to the full amount requested.

Resolution 2023-08: Authorization of BDOF for R&G Equity Installment: CRH paid \$61,600.00 in equity to Lake Union Partner's for CRH's equity installment in the partnership for Rainier and Genesee in 2023

Fredonia Sale Update and Holden Vista introduction: Staff will update on the sale of the Fredonia and provide an initial presentation on the Holden Vista as the follow-up sale candidate.

Real Estate Development

Increase pre-development authorization: Thea and Jason will present resolutions for the increase in predevelopment spending on several projects. Please note that some of these are the result of staff spending beyond previously adopted spending resolutions.

Resolution 2023-03: Devonshire Predevelopment Spending Increase: To continue the project CRH needs to increase the amount of predevelopment available do additional \$500,000 for the project total authorization to \$1 million. Up to \$500,000 of these funds may be drawn from current building reserves.

Resolution 2023-04: White Center Predevelopment Spending Increase: To continue designing the project CRH needs to increase the amount of predevelopment available by an additional \$1,600,000 for the project, bringing total authorization to \$3,600,000 this includes \$300,000 in costs already incurred and paid which exceeded current authorization as well as an additional \$1,300,000 to complete predevelopment activities and bring us to construction finance closing later this year.

Resolution 2023-05: Jazz House Predevelopment Spending Increase: To continue the project CRH needs to increase the amount of predevelopment available do additional \$800,000 for the project total authorization to \$3,800,000.

Resolution 2023-06: Othello Predevelopment Spending Increase: This resolution authorizes an increase in predevelopment spending by \$200,000 to \$500,000 to cover costs already incurred and paid on the project which exceeded the current authorization.

Racial Equity Work

Donna will update the Board members on the Racial Equity Work with CRH.

Upcoming Meetings and Events

Please let Carolina or Sarah know if you'd like additional information on any event or meeting.

• April 3	Executive Committee Meeting
• April 10	PDA Board Meeting

Board Packet Sections

1. Meeting Keys, p. 5-7
2. Meeting Agenda, p. 11
3. February 2023 Finance Report, December Statements and Asset Management Report, p. 15-29
4. Resolution 2023-03: Devonshire Predevelopment Spending Increase, p. 33-35
5. Resolution 2023-04: White Center Predevelopment Spending Increase, p. 39-41
6. Resolution 2023-05: Jazz House Predevelopment Spending Increase, p. 45-47
7. Resolution 2023-06: Othello Predevelopment Spending Increase, p. 51-53
8. Resolution 2023-07: Authorization of BDR for general operation, p. 57-59
9. Resolution 2023-08: Authorization of BDOF for R&G Equity Installment, p. 63-65
10. Consent Agenda and Attachments, p. 69-92
 - a. Contracts and Expenditures, p. 69
 - b. February 2023 Board Minutes Draft, p. 70-72
 - c. Fundraising & Communications Memo, p. 73-76
 - d. Property Management Committee Report and Minutes, p. 77-79
 - i. Resident and Property Success Committee Charter, p.79
 - e. Resident Services Report, p. 80-83
 - f. December Property Development Committee Report and Minutes, p. 84-85
 - g. Capitol Hill EcoDistrict Report and Minutes, p. 86-88
 - h. Executive Committee Report and Minutes, p. 89-91
 - i. Joint Board Development Committee Report and Minutes, p. 92

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COMMUNITY ROOTS
— HOUSING —

SECTION 2:

Agenda

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**COMMUNITY ROOTS HOUSING BOARD
REGULAR MEETING**

March 13, 2023
5:30-7:30 PM

Pike Pine Conference Room and RingCentral
1620 12th Ave Seattle, WA 98122

RingCentral Link

<https://v.ringcentral.com/join/766871424?pw=388912b2be95af96cb38d750761b39ed>

AGENDA

- 5:30 Call to Order (Porter) – 10 mins total**
- a. Welcome, Introductions,
 - b. Agenda Review
 - c. Consent Agenda Sec.10, Page 67
 - d. PDA Board Reappointment
- 5:40 Public Comment – 5 mins total**
- 5:45 Presentations & Discussion (Persons) – 60 mins total**
- a. Jazz House – 30 mins
 - b. Status of Organization Update – 30 mins
- 6:45 Finance and Asset Management – 30 mins total**
- a. January Financials (Jill C, Hilary) – 10 mins Sec. 3, Page 13
 - b. Use of Board Designated Funds – 15 mins
 - i. Resolution 2023-08 Use of Board Designated Opportunity Funds Sec. 9, Page 61
 - ii. Resolution 2023-07 Use of Board Designated Reserves Sec. 8, Page 55
 - c. Fredonia Sale Update (L. Hagen) – 5 mins
 - d. Holden Vista Introduction – 10 mins
- 7:15 Real Estate Activities and Resolutions (Persons, McLin, Munchel) – 10 mins total**
- a. Increase pre-development authorization – 10 mins
 - i. Resolution 2023-03 Devonshire Predevelopment Increase Sec. 4, Page 31
 - ii. Resolution 2023-04 White Center HUB Predevelopment Increase Sec. 5, Page 37
 - iii. Resolution 2023-05 Jazz House Predevelopment Increase Sec. 6, Page 43
 - iv. Resolution 2023-06 Othello Predevelopment Increase Sec. 7, Page 49
- 7:25 Racial Equity Work (Moodie) – 5 mins total**
- a. Racial Equity Update
- 7:30 Adjourn (Porter)**

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COMMUNITY ROOTS
— HOUSING —

SECTION 3:
March 2023,
Finance Report,
January Statements and
Asset Management Report

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MARCH 2023 FINANCE & ASSET MANAGEMENT BOARD REPORT AND MINUTES

Finance & Asset Management Committee Members: **Jill Cronauer, Frank Alvarado, Chasten Fulbright, Michelle Purnell-Hepburn**

Staff Liaisons to the Board: Leslie Woodworth, **Lisa Hagen, Chris Persons, Andrew Oommen, Hilary Prinz, Lucas Simons**

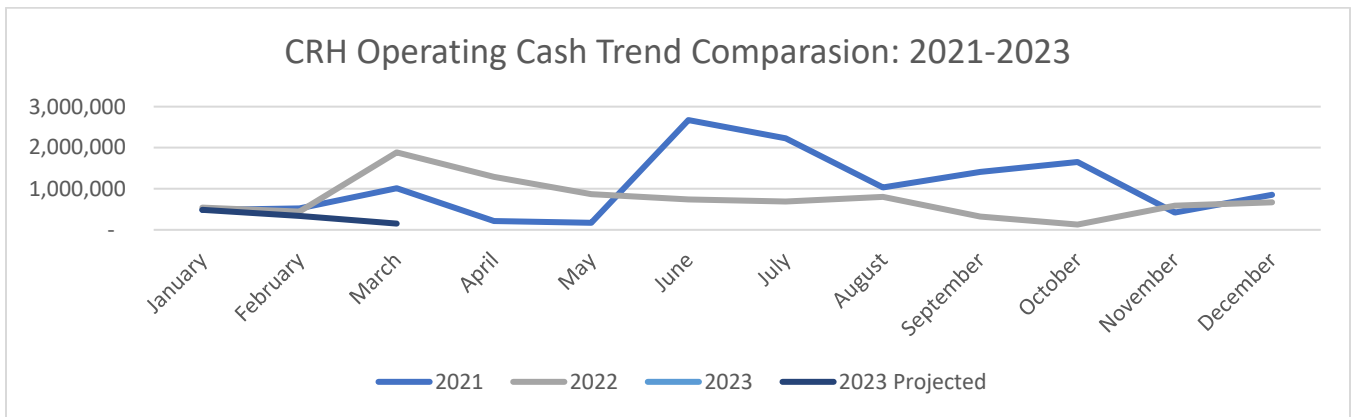
Date, time and location of meeting: March 7, 2023 – 4:00 PM – RingCentral meeting

Financial Position Summary:

BALANCE SHEET

During January unrestricted cash increased \$82k.

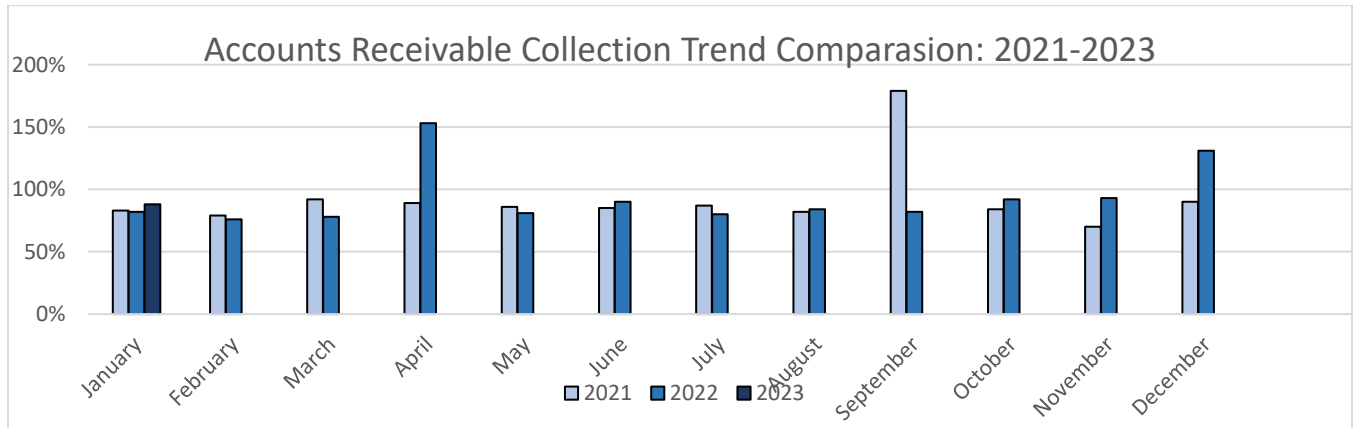
- Significant inflows of \$271k from foundation for Q3 & Q4 salary reimbursement.
- Significant outflows of \$752k for two payrolls.
- Construction activity during the month resulted in a net increase of \$50k to unrestricted cash, from construction draws in excess of disbursements.



Development activity contributed towards balance sheet changes as follows:

- Cash restricted for development decreased \$518k related to 6 projects, due to spending in excess of funding draws
- Building, improvements, and equipment increased \$508k related to 5 construction projects.
- Accounts payable decreased \$409k, related to 6 projects, due to timing difference in billing and payment

Accounts receivable decreased \$32k, broken out between commercial increasing \$17k and residential decreasing \$49k. Portfolio-wide residential collections were approximately 93% in January, with total collections at 88%.



**September 2021, and April 2022 AR collection significantly impacted by rental assistance grants from City of Seattle Office of Housing. December 2022 significantly impacted by internal rental assistance.*

OPERATING STATEMENT

The year-to-date operating statement through January 31, 2023, shows an adjusted operating deficit of \$82k, as compared to a budgeted deficit of \$407k, resulting in a positive variance of \$326k.

Developer fee revenue was \$307k lower than budget, due the following:

- Africatown (\$218k) variance – expected \$218k in January, but are now not expected until 2024.
- Jazz House (\$89k) variance – Projected closing date has been delayed due to funding.

In an effort to reduce expenses company wide, the overall operating expenses are \$472k lower than budgeted. This is due mainly to administrative cost, technology cost, and consulting.

Repair and Maintenance cost were \$296k lower than budgeted due to \$82k in repairs that were budgeted in January but did not occur, due to timing of completion, or delay in starting the project. As well as an effort to reduce expenses company wide which led to a reduction in spending in the following areas: \$94k lower in supplies, and \$17k lower in service contracts.

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

The committee reviewed the Property Management dashboard report

January figures for the portfolio were as follows:

- Monthly physical vacancy was 5.1%
- Monthly economic vacancy was 7.5%
- 12-month rolling economic vacancy rate was 7.2%

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

- Approval of formal resolution: Board designated reserves for general operations
- Approval of formal resolution: Board designated opportunity Fund for R&G equity payments
- Holden Vista potential sale discussion
- Asset Management updates

Community Roots Housing Blended Balance Sheet

	01.31.2023 Unaudited	12.31.2022 Unaudited	Change from prior month		12.31.2021 Internal Presentation	12.31.2020 Internal Presentation
ASSETS						
Unrestricted Cash						
CRH Operating Cash	487,467	667,982	(180,515)	1	852,951	486,105
Blended Partnerships Operating Cash	3,023,736	3,244,970	(221,234)	2	2,891,308	1,629,836
General Building Reserves	366,598	366,598	0		624,761	199,761
Total Unrestricted Cash	3,877,801	4,279,550	(401,749)		4,369,020	2,315,702
Accounts Receivable						
Tenant & Commercial AR	1,418,270	1,450,217	(31,947)	3	1,461,615	809,270
Grants Receivable	461,664	461,663	1		2,521,123	144,292
GAAP Rent Receivable	304,544	277,331	27,213		336,280	312,388
Other Receivable	933,612	1,146,603	(212,991)	4	1,397,700	14,358
Total Accounts Receivable	3,118,090	3,335,814	(217,724)		5,716,718	1,280,308
Board Designated Reserve						
General Board Reserve	1,000,000	1,000,000	0		1,000,000	1,000,000
Opportunity Fund	116,898	612,510	(495,612)	5	285,909	284,564
Total Board Designated Reserve	1,116,898	1,612,510	(495,612)		1,285,909	1,284,564
Restricted Cash						
Portfolio Reserves	8,286,329	8,250,481	35,848		7,667,387	6,060,749
Development	1,989,937	2,507,605	(517,668)	6	4,082,662	2,176,764
Rental Assistance	44,143	44,143	0		526,489	586,566
Restricted Misc	162,195	423,328	(261,133)	7	223,355	265,737
Total Restricted Cash	10,482,604	11,225,557	(742,953)		12,499,893	9,089,816
Fixed Assets						
Land	24,834,923	24,834,923	0		22,906,927	28,801,037
Buildings, Improvements & Equipment	152,679,675	152,172,016	507,659	8	131,120,506	111,278,112
Accumulated Depreciation	(70,029,980)	(69,161,189)	(868,791)	9	(57,978,033)	(53,910,756)
Lease Receivable	567,455	580,087	(12,632)		602,410	634,731
Total Fixed Assets	108,052,073	108,425,837	(373,764)		96,651,810	86,803,124
Other Assets						
Intangible Assets	(85,005)	(79,002)	(6,003)		94,180,245.00	104,673
Investment in LPs/LLCs	2,411,185	2,411,185	0		5,291,555.00	2,021,525
Due from Affiliates	16,366,677	12,722,690	3,643,987	10	5,820,644.00	14,141,486
Notes Receivable from Affiliates	18,089,995	18,089,995	0		522,795.00	16,851,492
Prepays & Other Current Assets	146,857	206,092	(59,235)		273,170	394,811
Total Other Assets	36,929,709	33,350,960	3,578,749		106,088,409	33,513,986
Total Assets	163,577,175	162,230,228	1,346,947		226,611,759	134,287,501
LIABILITIES						
Notes Payable	99,964,218.00	100,614,614.00	(650,396)	11	86,379,496	78,051,994
Accrued Interest Payable	5,923,415.00	5,840,423.00	82,992		4,828,540	4,850,946
Accounts Payable & Accrued Liabilities	5,824,225.00	6,268,459.00	(444,234)	12	8,362,991	5,838,530
Tenant Security Deposit Liability	527,419	526,659	760		499,581	524,074
Total Liabilities	112,239,277	113,250,155	(1,010,878)		100,070,608	89,265,544
Net Position	51,337,898	48,980,073	2,357,825		126,541,151	45,021,957
Total Liabilities and Net Assets	163,577,175	162,230,228	1,346,947		226,611,759	134,287,501

Community Roots Housing Blended Balance Sheet

Significant balance sheet changes from prior month

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

- \$271k from Foundation for Q3 & Q4 salary reimbursements
- Approx. \$50k net inflow from development transactions, construction draws in excess of disbursements

The following significant cash transactions decreased cash during the period:

- \$752k Payroll for 2 pay cycles

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

- 2)** Unrestricted Cash - Blended Partnerships Operating Cash: Decr. \$221k - Due to large unit turns at Hazel (\$25k), Mary Ruth Manor (\$67k), and Villa exterior paint and large payment to CRH (74k)
- 3)** Tenant & Commercial AR: Decr \$32k - Commercial balances increased \$17k and residential decreased \$49k.

Collected approx 93% of billed residential rents in January, with total collections including commercial tenants at 88%.

- 4)** Accounts Receivable - Other Receivable: Decr \$213k - Due to 2022 allowance for doubtful accounts, will continue to change until all audits are completed
- 5)** Board Designated Reserve - Opportunity Fund: Decr \$496k - Due to temporary borrowing to pay down Banner line of credit for 30 days.
- 6)** Restricted Cash - Development: Decr. \$518k - Cash increased (decreased) for the following, based on timing between disbursements and draws: (\$98k) Bremer, (\$36k) John Carney, (\$228k) White Center, (\$120k) Youth Care, (\$30k) Heartwood, and (\$9k) Jazz House.
- 7)** Restricted Cash - Restricted Misc: Decr. \$261k - Funds unrestricted to make GenPride collateral payment to Chase
- 8)** Bldg, Impr & Equip: Incr \$508k - Additions to construction in process for projects, including the following: \$137k Youth Care, \$127k White Center, \$106k Devonshire, \$16k Othello and \$20k Rainer & Genesee.
- 9)** Accumulated Depreciation: Incr \$869k - Due to January depreciation and 2022 depreciation that occurred at year end from Bremer, John Carney, and Boylston Howell getting reclassified to a fixed asset to close out the CHP1 project.
- 10)** Other Assets - Due from Affiliates: Incr \$3.6M - Due to Developer fee earned in 2022 and accrued at year end for the following projects: \$239k Africatown, \$1.5M Big Village/Yesler, (\$108) Heartwood, \$1.7M Pride Place
- 11)** Liabilities - Notes Payable: Decr. \$650k - Due to temporary pay off of Banner line of credit for 30 days and regular mortgage payments.
- 12)** Accounts Payable & Accrued Liabilities: Decr \$444k - Construction costs in accounts payable increased (decreased) for the following: \$30k White Center, (\$24k) Youth Care, (\$12k) Jazz House, (\$99k) Bremer, (\$36k) John Carney, (\$268k) Pride Place, (\$34k) Centennial, and (\$21k) Villa exterior paint project. Also, routine fluctuation in accrued payable balances based on timing of payroll and accounts payable check run, and fluctuations in intercompany "Due to CRH" balance.

Community Roots Housing
Statement of Revenues and Expenditures - Unaudited
From 1/1/2023 Through 1/31/2023

	Year to Date Actual	Year to Date Budget	Year to Date Budget Variance	Variance Pct	Total Budget	Budget Remaining
Revenue						
Residential Tenant Revenue						
Residential tenant revenue	1,057,718	1,086,952	(29,234)	(2.69%)	13,069,187	12,011,469
Parking, Laundry & Other	13,759	17,548	(3,789)	-21.59%	203,643	189,884
Residential Vacancy & Concessions	(103,683)	(67,064)	(36,619)	1 54.60%	(805,695)	(702,012)
Total Residential Tenant Revenue	967,794	1,037,436	(69,642)	(6.71%)	12,467,135	11,499,341
Commercial Tenant Revenue						
Commercial Rent Revenue	135,223	125,335	9,888	7.89%	1,570,805	1,435,582
Triple net revenue	18,272	38,518	(20,246)	2 (52.56%)	485,373	467,101
Commercial vacancy & concessions	0	(2,782)	2,782	(100.00%)	(40,913)	(40,913)
Total Commercial Tenant Revenue	153,495	161,071	(7,576)	-4.70%	2,015,265	1,861,770
Bad Debt & Collection Loss						
Bad debt	(23,314)	(21,000)	(2,314)	11.02%	(252,796)	(229,482)
Total Bad Debt & Collection Loss	(23,314)	(21,000)	(2,314)	11.02%	(252,796)	(229,482)
Grants & Donations						
Grants & Donations	271,268	45,000	226,268	3 502.82%	1,561,000	1,289,732
Rental Assistance Awards	0	0	0		0	0
Total Grants & Donations	271,268	45,000	226,268	502.82%	1,561,000	1,289,732
Other Operating Revenue						
Accounting & Compliance fees	87,440	82,171	5,269	6.41%	1,006,083	918,643
Developer Fees	0	306,972	(306,972)	4 (100.00%)	2,839,196	2,839,196
Partnership Management Fees	0	0	0		24,900	24,900
Property Management Fees	132,900	129,970	2,930	2.25%	1,587,743	1,454,843
Interest Income	4,390	1,000	3,390	339.00%	12,000	7,610
Other Income	1,976	0	1,976		11,410	9,434
Total Other Operating Revenue	226,706	520,113	(293,407)	(56.41%)	5,481,332	5,254,626
Total Revenue	1,595,949	1,742,620	(146,671)	(8.42%)	21,271,936	19,675,987
Expenses						
Operating Expenses						
Accounting, Audit & Legal	105,130	98,712	(6,418)	(6.50%)	732,680	627,550
Administration	46,422	72,304	25,882	5 35.80%	732,413	685,991
Technology	25,584	40,860	15,276	6 37.39%	485,858	460,274
Board Expense	0	800	800	100.00%	10,000	10,000
CRH Occupancy Expense	0	40,428	40,428	7 100.00%	487,806	487,806
Compliance, Taxes & License	23,293	27,970	4,677	16.72%	341,175	317,882
Consulting	26,182	58,437	32,255	8 55.20%	448,771	422,589
Debt Service	195,020	190,413	(4,607)	(2.42%)	2,506,617	2,311,597
Insurance	53,763	58,977	5,214	8.84%	757,134	703,371
Leasing/Compliance Expense	28,277	30,878	2,601	8.42%	361,103	332,826
Miscellaneous Financial Expense	0	500	500	100.00%	8,500	8,500
Other Operating Expense	(3,025)	15	3,040	20266.67%	1,180	4,205
Partnership Mgmt Fee Expense	0	0	0		20,000	20,000
Payroll, Taxes and Benefits	762,727	805,194	42,467	5.27%	10,005,805	9,243,078
Property Mgmt Fee Expense	96,176	92,658	(3,518)	(3.80%)	1,120,133	1,023,957
Repair and Maintenance	135,776	431,668	295,892	9 68.55%	2,288,687	2,152,911
Resident activities	0	8,216	8,216	100.00%	28,453	28,453
Utilities	137,434	146,581	9,147	6.24%	1,716,502	1,579,068
Total Expenses	1,632,759	2,104,611	471,852	22.42%	22,052,817	20,420,058
Operating Surplus (Deficit) before Reserves	(36,810)	(361,991)	325,181	(89.83%)	(780,881)	(744,071)

Reserve Contributions						
Replacement Reserve	(38,536)	(39,758)	1,222	(3.07%)	(455,762)	(417,226)
Operating Reserve	(4,000)	(3,171)	(829)	26.14%	(33,047)	(29,047)
Other Reserve	(2,398)	(2,398)	0	0.00%	(112,852)	(110,454)
Total Reserve Contributions	<u>(44,934)</u>	<u>(45,327)</u>	393	<u>(0.87%)</u>	<u>(601,661)</u>	<u>(556,727)</u>
Operating Surplus (Deficit)	(81,744)	(407,318)	325,574	(79.93%)	(1,382,542)	(1,300,798)
Additional Unrestricted Cash Flows						
Transactional Inflows	0	0	0		1,400,000	1,400,000
Adjusted Operating Surplus (Deficit)	<u>(81,744)</u>	<u>(407,318)</u>	<u>325,574</u>	<u>(79.93%)</u>	<u>17,458</u>	<u>99,202</u>

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

- 1) Residential vacancy: \$37k higher - Actual vacancy was higher than our goal at the property level.
- 2) Triple net revenue: \$20k lower - Due to SPD and 800 Corp (Walgreens) tenants only being billed annually in April and December respectively, but being accounted for monthly in the budget.
- 3) Grants and Donations: \$226k higher - Due to foundation Q3 & Q4 salary disbursement for \$271k.
- 4) Developer Fees: \$307k lower - Differences of Budget amounts compared with actual amounts received for 2023 are as follows: (\$89k) Jazz house and (\$218k) Africatown.
- 5) Administration: \$26k lower - Due to purposeful reduction in company-wide spending, which led to a decrease in the following categories: external community events (\$7k), advertising & marketing (\$4k), and training and education (\$10k)
- 6) Technology: \$15k lower - This budget captures the estimated cost of a new property manager software, which will beginning to be utilized in April, this will increase to the budgeted amount at that time. Also, due to purposeful reduction in company-wide spending
- 7) CRH Occupancy Expense: \$40k lower - CRH rent and NNN owed to 12AA commercial.
- 8) Consulting: \$32k lower - Due to purposeful reduction in company-wide spending, which led to a reduction in finance of (\$15k) and (\$18k) at the CRH blended properties.
- 9) Repair and Maintenance: \$296k lower - Due to purposeful reduction in company-wide spending, which led to a reduction in the following areas: Supplies: MSP department (\$46k), Park Hill (38k), UJ (\$10k) and review of Service Contracts leading to a reduction of (17k). Also, lower due to work budgeted in Jan23, but not yet needed or completed: Park Hill (\$30k), Joe Blk (\$6k), Hazel (\$11.5k), MRM (\$15.5k), EJSH (\$6k), Silvian (\$6k), and UJ (\$7k).

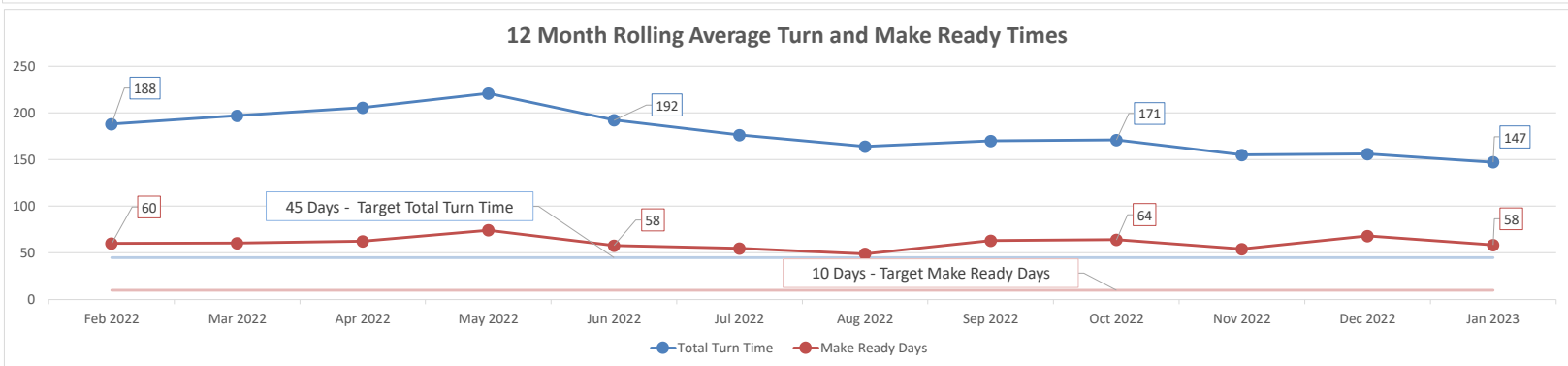
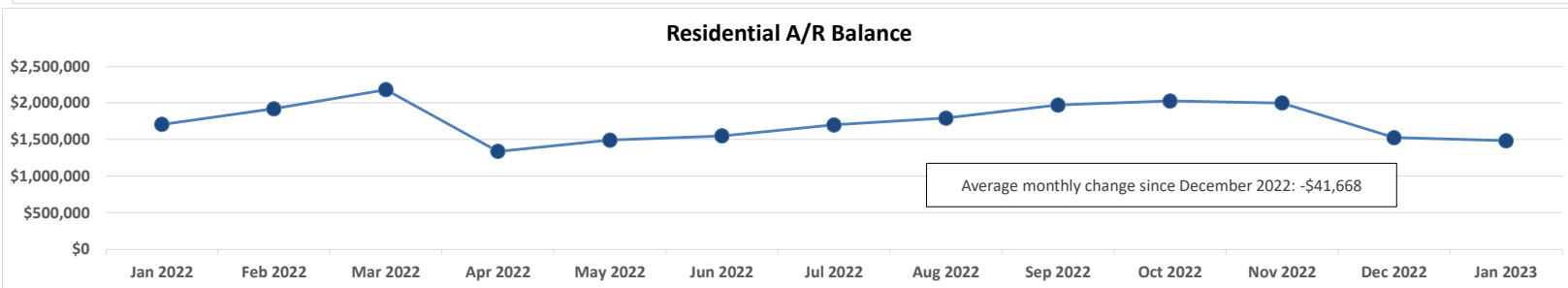
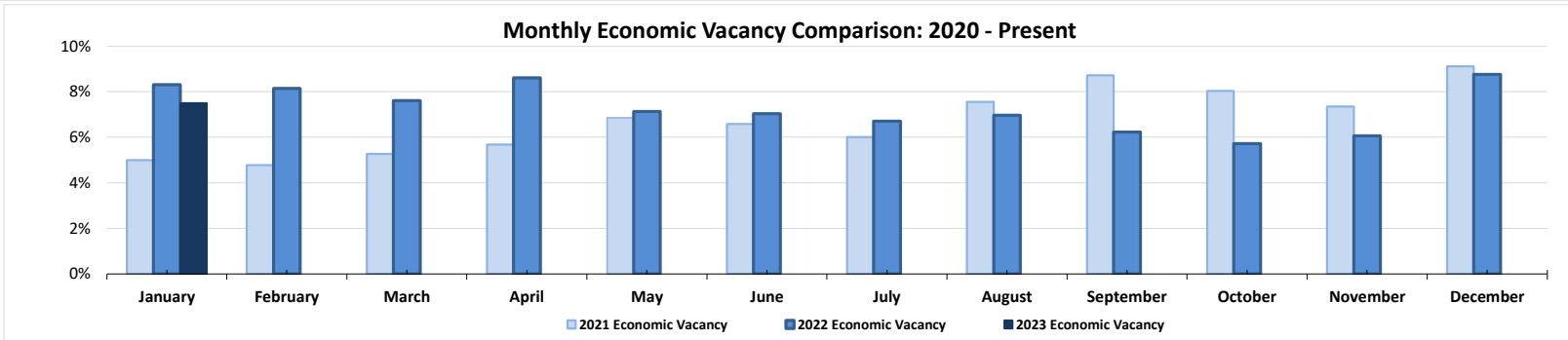
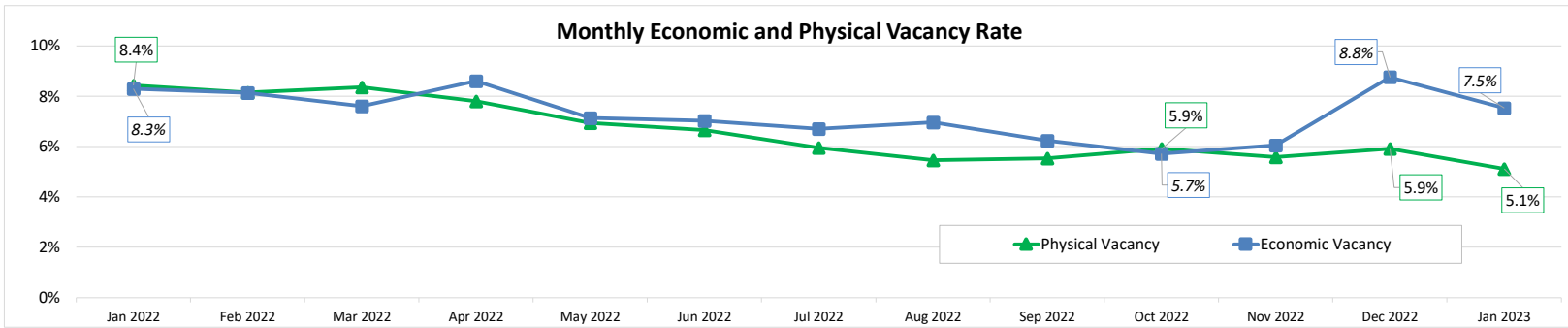


**Community Roots Housing
Asset Management Dashboard
Year to date as of January 31, 2023**

Building	Physical Vacancy (at month end)				Op Rev Per Unit YTD		Op Exp Per Unit YTD		Cash Flow Per Unit ¹ YTD			A/R Resident Portion \$	Monthly Change	Residential AR/(Billed Rent) ³	12-Month Rolling Avg. ⁴		Economic Vacancy		
	Occupied	Vacant Units	Vacancy %	Total Units	Actual	Budget Var %	Actual	Budget Var %	Actual	Variance	Budget Var %	January 2023			Make Ready	Total Days Vacant	January 2023	12 MO Rolling	2022 Vacancy
Bremer	45	4	8.2%	49	\$844	-7%	\$633	-11%	\$182	\$82	82%	\$40,130	+23%	20.2%	234	369	7.8%	8.7%	20.8%
Burke Gilman Gardens	15	0	0.0%	15	\$1,225	1%	\$934	30%	\$257	\$414	264%	\$10,329	+50%	5.1%	29	100	2.0%	7.7%	8.1%
Devonshire	60	2	3.2%	62	\$857	0%	\$763	-11%	\$81	(\$70)	-47%	\$39,446	+17%	6.4%	21	102	3.7%	4.2%	4.5%
Fleming	34	2	5.6%	36	\$827	-2%	\$879	12%	(\$335)	\$106	24%	\$50,001	-1%	14.0%	51	86	6.1%	4.3%	4.3%
Fremont Solstice	18	0	0.0%	18	\$1,044	-3%	\$1,098	-6%	(\$159)	\$78	33%	\$7,812	-8%	3.7%	22	134	0.0%	6.7%	7.3%
Gilman Court	25	0	0.0%	25	\$969	7%	\$794	48%	\$141	\$799	122%	\$17,364	+53%	6.6%	20	214	0.0%	4.7%	5.0%
Harrison at 15th	19	0	0.0%	19	\$1,644	-11%	\$1,069	8%	\$9	(\$95)	-91%	\$5,933	+42%	2.4%	22	90	0.0%	4.6%	5.0%
Helen V	36	2	5.3%	38	\$1,393	-18%	\$732	36%	\$364	\$95	35%	\$24,087	-34%	3.5%	118	281	5.3%	5.1%	5.1%
John Carney	22	5	18.5%	27	\$835	-9%	\$718	-4%	(\$137)	(\$114)	-487%	\$9,450	+71%	9.4%	69	338	14.7%	17.7%	18.9%
Larned	31	2	6.1%	33	\$980	0%	\$681	39%	\$244	\$434	229%	\$27,081	+9%	12.5%	49	147	7.4%	11.5%	12.0%
Miller Park	11	1	8.3%	12	\$850	-27%	\$1,351	-48%	(\$722)	(\$752)	-2497%	\$6,212	-1%	4.0%	18	88	16.0%	5.5%	4.1%
Park Hill	29	1	3.3%	30	\$1,275	-4%	\$839	63%	\$259	\$1,355	124%	\$66,330	+0%	15.4%	136	244	2.7%	7.7%	8.6%
Silvian	32	0	0.0%	32	\$1,297	-4%	\$602	39%	\$429	\$334	353%	\$15,546	+9%	3.1%	74	182	0.0%	2.2%	2.5%
Feng Total	377	19	4.8%	396	\$1,047	-6%	\$793	24%	\$95	\$218	177%	\$319,722	+6%	7.6%	86	202	4.7%	5.9%	7.9%
Broadway	5	0	0.0%	5	\$1,180	-4%	\$741	56%	\$204	\$910	129%	\$800	+7%	1.3%			0.0%	8.9%	10.3%
Byron Wetmore	11	1	8.3%	12	\$907	-8%	\$506	45%	\$352	\$331	1575%	\$12,444	-1%	9.4%		336	10.3%	9.5%	8.6%
Elizabeth James	56	4	6.7%	60	\$886	-5%	\$600	19%	\$63	\$96	291%	\$18,846	-35%	3.0%	186	138	8.3%	8.0%	8.0%
Four Twelve Apartments	10	2	16.7%	12	\$1,777	-19%	\$1,154	48%	\$49	\$649	108%	\$6,755	+26%	2.4%	266	348	17.2%	13.6%	12.8%
Hazel Plaza	15	1	6.3%	16	\$1,676	-35%	\$745	71%	\$266	\$897	142%	\$19,387	-22%	4.5%	19	119	30.3%	8.6%	6.5%
Joe Black Apartments	22	2	8.3%	24	\$1,155	-8%	\$858	38%	\$157	\$428	158%	\$55,122	+21%	16.4%	94	303	8.2%	5.9%	5.6%
Lincoln Court	24	5	17.2%	29	\$727	-19%	\$553	21%	(\$113)	(\$14)	-14%	\$20,124	-2%	7.9%	77	295	19.6%	18.0%	17.9%
Mary Ruth Manor	16	4	20.0%	20	\$1,136	-48%	\$943	61%	(\$613)	\$406	40%	\$54,353	-13%	11.6%		201	50.2%	17.0%	12.8%
Maxwell	4	0	0.0%	4	\$1,003	-3%	\$737	38%	\$139	\$424	149%	\$8,229	-96%	0.1%			0.0%	0.0%	0.0%
Union James	23	1	4.2%	24	\$1,622	1%	\$857	47%	\$378	\$757	200%	\$88,690	+6%	18.5%		31	4.5%	4.0%	4.0%
Holiday	28	2	6.7%	30	\$951	-5%	\$826	29%	(\$242)	\$287	54%	\$27,951	-6%	8.6%	86	145	2.9%	8.1%	8.8%
Liberty Bank Building	109	6	5.2%	115	\$968	-1%	\$660	-11%	(\$69)	(\$77)	-958%	\$196,682	+5%	15.0%	20	75	5.1%	4.8%	4.8%
Letitia Total	323	28	8.0%	351	\$1,061	-13%	\$716	34%	(\$10)	\$211	96%	\$501,183	-0%	10.5%	72	174	14.2%	8.5%	7.9%
Berneva	12	0	0.0%	12	\$860	0%	\$743	-23%	\$23	(\$138)	-86%	\$8,428	+47%	7.2%			0.0%	5.5%	6.3%
Brewster	34	1	2.9%	35	\$797	-2%	\$640	2%	\$97	(\$1)	-1%	\$43,815	-10%	13.8%	69	101	3.3%	7.9%	9.1%
Oleta	32	2	5.9%	34	\$829	-5%	\$621	6%	(\$49)	(\$7)	-17%	\$40,275	+10%	12.2%	89	110	6.4%	8.6%	9.1%
Pantages	48	1	2.0%	49	\$975	1%	\$655	23%	\$165	\$206	502%	\$30,110	-11%	5.9%	26	73	2.3%	4.9%	5.6%
Haines	30	0	0.0%	30	\$1,385	2%	\$777	-17%	\$364	(\$86)	-19%	\$3,148	+10%	0.7%	32	156	0.4%	6.2%	6.8%
Jefferson Housing	38	2	5.0%	40	\$1,152	-2%	\$948	-11%	(\$216)	(\$119)	-122%	\$44,830	-6%	8.4%	37	59	4.1%	1.4%	1.3%
Twelfth Avenue Arts Housing	84	4	4.5%	88	\$1,015	-6%	\$810	-15%	(\$165)	(\$173)	-2060%	\$64,464	-5%	5.9%	16	50	3.8%	2.7%	2.7%
Nelda Total	278	10	3.5%	288	\$1,011	-3%	\$754	-3%	(\$7)	(\$50)	-117%	\$235,070	-3%	7.0%	34	76	3.2%	4.5%	4.9%
Boylston Howell	29	1	3.3%	30	\$973	-4%	\$801	10%	\$4	\$50	108%	\$19,969	+24%	14.4%	21	214	3.7%	7.9%	16.6%
Broadway Crossing	43	1	2.3%	44	\$727	-27%	\$776	11%	(\$188)	(\$169)	-902%	\$34,466	-1%	7.8%	20	107	2.7%	6.0%	7.3%
Centennial	28	2	6.7%	30	\$721	-33%	\$514	33%	(\$139)	(\$100)	-258%	\$30,219	-28%	9.2%	29	149	15.1%	13.5%	12.8%
Holden Vista	15	1	6.3%	16	\$1,533	-13%	\$1,595	-15%	(\$99)	(\$425)	-130%	\$19,840	+29%	6.8%		61	6.5%	14.4%	14.9%
Melrose	28	2	6.7%	30	\$677	-13%	\$706	21%	(\$130)	\$82	39%	\$34,115	+17%	14.9%	77	85	13.1%	20.4%	22.0%
Seneca	29	3	9.4%	32	\$880	-5%	\$714	10%	(\$12)	\$32	73%	\$41,105	-14%	12.8%	29	178	11.1%	14.1%	13.4%
Villa	61	1	1.6%	62	\$1,031	-3%	\$848	-1%	(\$143)	(\$38)	-37%	\$37,295	-10%	6.9%	114	114	1.9%	7.0%	7.5%
Eighteenth Avenue	9	0	0.0%	9	\$1,803	-6%	\$825	31%	\$265	\$260	5867%	\$31,178	+12%	15.5%			0.0%	0.0%	0.0%
El Nor	54	1	1.8%	55	\$1,382	-8%	\$824	-2%	(\$95)	(\$114)	-583%	\$20,994	-14%	2.2%	22	124	8.5%	4.9%	4.9%
Ponderosa	21	2	8.7%	23	\$1,370	-17%	\$936	29%	(\$225)	(\$349)	-281%	\$18,261	-30%	4.2%		84	9.8%	3.6%	3.1%
Station House	106	4	3.6%	110	\$1,040	-13%	\$790	-17%	(\$165)	(\$230)	-355%	\$88,188	-22%	6.2%	28	103	4.7%	9.2%	9.9%
Unity Village	28	2	6.7%	30	\$848	-1%	\$1,397	-8%	(\$582)	(\$111)	-24%	\$52,456	-13%	17.4%		167	8.7%	7.3%	7.7%
Sarah Total	451	20	4.2%	471	\$1,026	-12%	\$847	3%	(\$150)	(\$117)	-357%	\$428,087	-11%	7.7%	41	127	6.7%	8.5%	9.3%
Portfolio Total	1429	77	5.1%	1506	\$1,037	-9%	\$784	17%	(\$26)	\$60	70%	\$1,484,062	-3%	8.3%	58	147	7.5%	7.2%	7.8%
Blended Portfolio	922	54	5.5%	976	\$1,005	-10%	\$763	25%	\$33	\$158	127%	\$928,099	-0%	8.7%	74	174	9.0%	8.4%	9.2%
Discrete Portfolio	507	23	4.3%	530	\$1,095	-6%	\$823	-4%	(\$134)	(\$120)	-830%	\$555,963	-7%	7.7%	27	94	5.1%	5.3%	5.5%

¹ After Debt, Reserve Deposits, and Cash Based Non-Operating Expenses (Deferred Developer Fees, Partnership Management Fees, etc.)
² Cumulative residential and subsidy accounts receivable balances divided by monthly gross potential rental revenue. Negative percentages reflect early subsidy payments.
³ Resident Portion Account Receivable % is calculated as resident A/R balance divided by billed rent, inclusive of subsidy income.
⁴ Portfolio Manager averages are averages across all unit turns within portfolio and not averages across buildings. Buildings with no turn data in the last year are blank

COLOR CODING	Green	Yellow	Red
AR Monthly Change	<0%	0% - 9.9%	>10%
Residential AR/(Total GPR)	<2.0%	2.0% to 3.0%	>3.0%
Turn Time	<45 days	45 to 60 days	>60 days
Economic Vacancy	<5.0%	5.0% to 8.9%	9.0% or above



**CRH
CASH IN BANK
FOR THE MONTH ENDING: January 2023**

Bank	CRH Blended Component Unit	Type	Balance
KeyBank	CRH - Misc Restricted	Operating - Restricted	144,395
KeyBank	CRH - Rental Assistance	Restricted Grant	44,143
KeyBank	12th AAA - Restricted	Equipment Reserve	19,300
KeyBank	White Center Hub - Comm Constructio	Construction	1,082,942
KeyBank	Capitol Hill Housing - Sound Families	Restricted Savings	3,853
KeyBank	Capitol Hill Housing	Security Deposit	179,204
Key Bank	Bremer - Resynd	Security Deposit	20,923
KeyBank	Hazel Plaza	Security Deposit	4,011
KeyBank	Larned	Security Deposit	16,612
Key Bank	John Carney - R	Security Deposit	8,489
KeyBank	Byron Wetmore	Security Deposit	8,506
Key Bank	412	Security Deposit	2,184
KeyBank	Holden Vista	Security Deposit	3,531
KeyBank	Mary Ruth Manor	Security Deposit	4,564
KeyBank	EJSH	Security Deposit	11,454
Key Bank	Boylston Howell-R	Security Deposit	11,393
KeyBank	Gilman Court LP	Security Deposit	12,496
KeyBank	Fleming Apts LP	Security Deposit	17,280
KeyBank	Villa Apts LP	Security Deposit	32,393
KeyBank	Harrison	Security Deposit	15,972
KeyBank	Oleta	Security Deposit	16,384
KeyBank	Helen V Apts LLC	Security Deposit	7,752
KeyBank	Pantages Apts LLC	Security Deposit	25,503
KeyBank	Silvian	Security Deposit	6,258
KeyBank	Broadway & Pine	Security Deposit	19,301
KeyBank	Woodland Park Ave LLC	Security Deposit	8,266
KeyBank	12th Avenue Arts Associates LLC	Security Deposit	62,971
Key Bank	Union James	Security Deposit	8,831
KeyBank	Hazel Plaza	Reserves	348,075
KeyBank	Byron Wetmore	Reserves	82,655
KeyBank	Holden Vista	Reserves	23,632
KeyBank	Mary Ruth Manor	Reserves	337,957
KeyBank	Gilman Court LP	Reserves	140,082
KeyBank	Villa Apts LP	Reserves	235,733
KeyBank	Helen V Apts LLC	Reserves	1,031,715
KeyBank	Broadway & Pine	Reserves	329,841
KeyBank	Woodland Park Ave LLC	Reserves	177,486
KeyBank	12th Avenue Arts Associates LLC	Reserves	40,392
Key Bank	Union James	Reserves	127,873
		Total KeyBank	4,674,350

**CRH
CASH IN BANK
FOR THE MONTH ENDING: January 2023**

Banner	Berneva	Reserves	14,738
Banner	Seneca	Reserves	165,138
Banner	Seneca	Security Deposit	14,446
		Total Banner	194,323
LGIP	Capitol Hill Housing	Reserves	2,495,585
		Total LGIP	2,495,585
Walker Dunlo	EJSH	Escrow	23,257
Walker Dunlo	EJSH	Reserves	196,206
		Total Oppenheimer	219,463
Chase	Larned	Reserves	208,826
Chase	412	Reserves	168,847
Chase	Harrison	Reserves	200,895
Chase	Oleta	Reserves	76,571
		Total Chase	655,139
US Bank	Pantages Apts LLC	Reserves	516,004
US Bank	Silvian	Reserves	232,505
		Total USBank	748,509
KeyBank	Capitol Hill Housing	EQII	89,910
		Total KeyBank	89,910
KeyBank	Capitol Hill Housing	Lucky 7	90,185
		Total Lucky 7	90,185
KeyBank	Capitol Hill Housing	HPN	626,578
		Total HPN	626,578
KeyBank	Youth Care Predevelopment	Plymouth	64,497
		Total Plymouth	64,497
BofA	Fleming Apts LP	Reserves	119,538
		Total BofA	119,538
Heritage	Bremer - Resyndication	Construction	625
Heritage	Bremer	Reserves	219,551

**CRH
CASH IN BANK
FOR THE MONTH ENDING: January 2023**

Heritage	John Carney	Construction	32,032
Heritage	John Carney	Reserves	122,843
Heritage	Boylston Howell	Construction	1,667
Heritage	Boylston Howell	Reserves	123,720
Heritage	Union & 24th Commercial	Security Deposit	4,089
		Total Heritage	504,528
		Total Restricted - CHH Blended Components	10,482,603
LGIP	Capitol Hill Housing	Board Designated Res	1,116,898
		Total Designated	1,116,898
Heritage	Union & 24th Commercial	Operating Checking	91,211
		Total Heritage	91,211
KeyBank	Capitol Hill Housing	Gen Building Reserve	366,598
		Total Gen Building Reserve	366,598
KeyBank	Capitol Hill Housing	Operating Checking	487,467
KeyBank	Capitol Hill Dev. Assoc	Operating Checking	2,720
KeyBank	Capitol Hill Housing	Operating Sweep	-
KeyBank	Capitol Hill Real Estate Mgmt Services	Operating Checking	973
KeyBank	Liberty Bank Commercial	Designated for TI	25,000
KeyBank	Bremer	Operating Checking	202,568
KeyBank	Hazel Plaza	Operating Checking	101,014
KeyBank	Larned	Operating Checking	112,932
KeyBank	John Carney	Operating Checking	122,835
KeyBank	Byron Wetmore	Operating Checking	27,939
KeyBank	412	Operating Checking	112,715
KeyBank	Holden Vista	Operating Checking	175,825
KeyBank	Mary Ruth Manor	Operating Checking	9,765
KeyBank	EJSH	Operating Checking	138,453
KeyBank	Boylston Howell	Operating Checking	70,896
KeyBank	Gilman Court LP	Operating Checking	27,943
KeyBank	Fleming Apts LP	Operating Checking	29,375
KeyBank	Villa Apts LP	Operating Checking	80,809
KeyBank	Harrison	Operating Checking	176,902
KeyBank	Oleta	Operating Checking	23,356
KeyBank	Helen V Apts LLC	Operating Checking	186,245
KeyBank	Pantages Apts LLC	Operating Checking	99,981
KeyBank	Silvian	Operating Checking	562,875

**CRH
CASH IN BANK
FOR THE MONTH ENDING: January 2023**

KeyBank	Broadway & Pine	Operating Checking	60,842
KeyBank	Woodland Park Ave LLC	Operating Checking	32,458
KeyBank	12th Avenue Arts Associates LLC	Commercial Operatin	230,572
KeyBank	Union James	Operating Checking	228,563
		Total KeyBank	3,331,018
Cash	Various	Petty Cash - CHHIP	100
		Total Petty Cash	100
Banner	Berneva	Operating Checking	3,039
Banner	Seneca	Operating Checking	84,335
		Total Banner	87,374
		Total Unrestricted - CHH Blended Components	3,877,802
		Total All Cash - CHH Blended Components	15,477,303

Bank	Discrete Component Unit	Type	Balance
Chase	Pride Place	Construction	148,488
Chase	AAA	Escrow	14,996
Chase	AAA	Security Deposit	6,076
Chase	Woodland Park Ave LLC	Reserves	-
Chase	AAA	Reserves	274,384
		Total Chase	443,944
KeyBank	Africatown	Project Funds	34,373
KeyBank	Africatown	Construction-Res	5,010
KeyBank	Africatown	Construction	182,218
KeyBank	Africatown Commercial	Construction	1,033,085
KeyBank	Jazz House	Construction	6,884
KeyBank	El Nor LP	Security Deposit	12,260
KeyBank	18th Ave Apartments	Security Deposit	1,551
KeyBank	Ponderosa	Security Deposit	3,678
KeyBank	Holiday Apts	Security Deposit	16,617

**CRH
CASH IN BANK
FOR THE MONTH ENDING: January 2023**

KeyBank	SOPI / Unity Village	Security Deposit	11,235
KeyBank	Jefferson & 12th	Security Deposit	27,486
KeyBank	12th Avenue Arts Housing	Security Deposit	57,010
KeyBank	CH TOD Station House	Security Deposit	37,101
KeyBank	SOPI / Unity Village	Reserves	302,477
KeyBank	Jefferson & 12th	Reserves	383,520
KeyBank	12th Avenue Arts Housing	Reserves	866,546
KeyBank	CH TOD Station House	Reserves	811,802
KeyBank	CH TOD Station House	Escrow	103,638
		Total KeyBank	3,896,491
UnionBank	Holiday	Reserves	240,582
		Total UnionBank	240,582
Heritage	Union & 24th Residential	Security Deposit	35,716
Heritage	Union & 24th Residential	Reserves	359,104
Heritage	Heartwood SPE	Construction	465
		Total Heritage	395,284
Wells Fargo	El Nor	Reserves	651,652
Wells Fargo	18th Ave	Reserves	127,580
Wells Fargo	Ponderosa	Reserves	277,102
Wells Fargo	El Nor	Escrow	26,389
Wells Fargo	18th Ave	Escrow	4,919
Wells Fargo	Ponderosa	Escrow	11,170
		Total Wells Fargo	1,098,811
Bellwether	Union & 24th	Escrow	132,364
		Total Bellwether	132,364
		Total Restricted - Discrete Components	6,207,477
Chase	AAA	Operating Checking	562,935
Chase	Pride Place Commercial	Construction	532,955
Chase	Pride Place	Construction	45
		Total Chase	1,095,936
KeyBank	El Nor LP	Operating Checking	524,712
KeyBank	18th Ave Apartments	Operating Checking	159,805

**CRH
CASH IN BANK
FOR THE MONTH ENDING: January 2023**

KeyBank	Ponderosa	Operating Checking	382,477
KeyBank	Holiday Apts	Operating Checking	36,218
KeyBank	SOPI / Unity Village	Operating Checking	48,315
KeyBank	Jefferson & 12th	Operating Checking	78,561
KeyBank	Twelfth Avenue Arts Res	Operating Checking	402,032
KeyBank	CH TOD Station House	Operating Checking	753,095
		Total KeyBank	2,385,215
Heritage	Union & 24th Residential	Operating Checking	264,855
		Total Heritage	264,855
		Total Unrestricted - Discrete Components	3,746,006
		Total All Cash - Discrete Components	9,953,483
		Total All Cash - CHH Blended Components	15,477,303
		Total All Cash	25,430,785

TOTALS BY BANK

Key Bank	\$ 14,743,582
Chase	\$ 2,195,019
Banner	\$ 281,696
US Bank	\$ 748,509
Union Bank	\$ 240,582
Bank of America	\$ 119,538
Heritage	\$ 1,255,878
Bellwether	\$ 132,364
Wells Fargo	\$ 1,098,811
LGIP	\$ 3,612,483
Other and Petty	\$ 1,002,324
TOTAL CASH	\$ 25,430,785

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COMMUNITY ROOTS
— HOUSING —

SECTION 4:
Resolution 2023-03 -
Devonshire
Predevelopment Increase

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Community Roots Housing PDA Board Resolution 2023-03

Overview: Devonshire Predevelopment Spending Increase

Purpose: This resolution authorizes and increase in predevelopment spending from \$500,000 to \$1,000,000.

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 to additional \$500,000 for the project bringing total authorization to \$1 million.

Organizational requirements of resolution: None

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

Pros: Passing the resolution allows CRH 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: The Board will be asked to pass final omnibus financing resolutions and bond issuance resolutions for the project.
- **Is further reporting required to the Board or a Board Committee?** Yes No
Staff will report to the PDC and board on going progress of the Project.

Author of Resolution Overview: Thea Munchel



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

March 13, 2023

**Resolution 2023-03
Devonshire Apartments: Predevelopment 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 the 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 purpose for the Program is organized and to perform authorized Program function, including, without limitation, the power to contract and enter into partnership with individuals and corporations; and

WHEREAS CRH identified the need to rehabilitate the Devonshire Apartments; and

WHEREAS the rehabilitation of Devonshire Apartments will require obtaining public funding; and

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

WHEREAS the Board of Directors has previously passed Resolution 2022-12 dated August 8, 2022, authorized, and directed the CEO to respond to various notice of funds availabilities (NOFAs) issued by the Seattle Office of Housing, King County, and the Washington State Housing Trust Fund for an amount not to exceed \$20,000,000.

WHEREAS the Board of Directors has previously passed Resolution 2022-12 date August 8, 2022, authorized, and directed the CEO to expend up to \$500,000 from the predevelopment sources for due diligence and preconstruction activities.

WHEREAS CRH has identified the potential use of existing project reserves to support predevelopment expenses up to \$500,000 pending City approval,

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

1. **WHEREAS** the CRH Board of Directors hereby finds and determines that increasing pre-development spending will facilitate the further development of the Project and meet the mission of the organization.
2. **WHEREAS** the CRH Board of Directors hereby authorizes an increase of spending authority of \$500,000 over the 2022-12 authorized limit of \$500,000. These funds will be used to further the housing.
3. **WHEREAS** the CRH Board of Directors authorizes and directs the CEO to expend up to \$1,000,000 from existing predevelopment sources to be used for the Project.

ADOPTED by the Board of Community Roots Housing at an open public meeting thereof this 13 day of March 2023.

CERTIFICATION

I, George Staggers, 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 13 day of March 2023, 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 13 day of March 2023.

By _____

Its Secretary

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COMMUNITY ROOTS
— HOUSING —

SECTION 5:
Resolution 2023-04 –
White Center HUB
Predevelopment Increase

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COMMUNITY ROOTS
HOUSING

Community Roots Housing PDA Board Resolution 2023-04

Overview: White Center HUB Predevelopment Spending Increase

Purpose: This resolution authorizes an increase in predevelopment spending of \$2,000,000 to \$3,600,000.

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 by an additional \$1,600,000 for the project, bringing total authorization to \$3,600,000 this includes \$300,000 in costs already incurred and paid which exceeded current authorization as well as an additional \$1,300,000 to complete predevelopment activities and bring us to construction finance closing later this year

Organizational requirements of resolution: None

Financial cost of the resolution: \$3,600,000

Pros: Passing the resolution allows CRH 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: The Board will be asked to pass final omnibus financing resolutions and bond issuance resolutions for the project.
- **Is further reporting required to the Board or a Board Committee?** Yes No
If yes, please describe: Staff will report to the PDC and board on going progress of the Project.

Author of Resolution Overview: Mason Cavell



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

March 13, 2023

**Resolution 2023-04
White Center HUB: Predevelopment Increase**

Be it known that:

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

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

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

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

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

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

Community Roots Housing has identified the opportunity to develop a King County-owned site (the “Site”) located at 10829 8th Ave SW, Seattle, WA 98146 into a mixed-use commercial and low-income multifamily rental project in partnership with the White Center Community Development Association and Southwest Youth and Family Services (the Project); and

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

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

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

The CRH Board of Directors has previously passed Resolution 2021-12 that authorizes Community Roots Housing's Chief Executive Officer in collaboration with the White Center Community Development Association, to prepare funding and development proposals in response to NOFAs issued by King County and the Washington State Housing Trust Fund; and

The CRH Board of Directors has previously passed Resolution 2022-03 to expend up to \$2,000,000 in funding to be used for pre-development activities on The Project.

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

1. The CRH Board of Directors hereby finds and determines that increasing pre-development spending will facilitate the further development of the Project and meet the mission of the organization.
2. The CRH Board of Directors hereby authorizes an increase of spending authority by \$1,600,000 over the 2022-03 authorized limit of \$2,000,000. These funds will be used to further both the commercial building and the housing.
3. The CRH Board of Directors authorizes and directs the CEO to expend up to \$3,600,000 from existing predevelopment sources to be used for the Project.

CERTIFICATION

I, George Stagers, 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 13th day of March 2023, 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 13th day of March 2023.

By _____

Its Secretary

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COMMUNITY ROOTS
— HOUSING —

SECTION 6:
Resolution 2023-05 –
Jazz House
Predevelopment Increase

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Community Roots Housing PDA Board Resolution 2023-05

Overview: Jazz House Predevelopment Spending Increase

Purpose: This resolution authorizes and increases predevelopment spending from \$1,300,000 to 3,800,000.

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 an additional \$2,500,000. This will increase the total authorization to \$3,800,000.

Organizational requirements of resolution: None

Financial cost of the resolution: \$3,800,000

Pros: Passing the resolution allows CRH 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: The Board will be asked to pass final omnibus financing resolutions and bond issuance resolutions for the project
- **Is further reporting required to the Board or a Board Committee?** Yes No
If yes, please describe: : Staff will report to the PDC and board on going progress of the Project.

Author of Resolution Overview: Jason McLin



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

**Resolution 2023-05
Jazz House: Predevelopment Increase**

WHEREAS, Capitol Hill Housing Improvement Program, a Washington public corporation ("CHI-I"), is organized pursuant to RCW 35.2 I .660, 35.21.670, and 35.21.730-755, and Seattle Municipal Code Ch. 3.11 O; As such, it is a political subdivision of the State with an area of operation focused on in the Capitol Hill community in the City of Seattle; and

WHEREAS the purpose of the Program shall be to assist homeowners, property owners, residential tenants, and residents of the Capitol Hill community in preserving, improving, and restoring the quality of their homes, property and neighborhood, and to provide additional housing, cultural, social and economic opportunities and facilities; and

WHEREAS subject to certain limitations, the Program shall have and 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, CRH is participating with Seattle JazzEd (JazzEd") in the development of the real property located at 2101 22nd Avenue South, Seattle, WA (the "Site") as a mixed-use building to be comprised of two condominium units: (i) one housing unit comprising approximately 80-85% of the building which will contain approximately 90 residential apartments affordable to low income families (the "Housing Unit") and (ii) one commercial unit comprising approximately 15-20% of the building which will contain educational and performance facilities for musical instruction and performance, including classroom and meeting facilities, an performance auditorium, artists in residence apartments, retail space and parking (the "Commercial Unit" with the Housing Unit (the "Project"));

WHEREAS, CRH previously adopted resolutions numbered 2017-18 and 2017-27 (the "Previous Resolutions") in connection with the Project which authorized CRH to (i) negotiate a partnership agreement with JazzEd; (ii) to conduct feasibility studies for development of the Site; (iii) to accept the assignment of a Purchase and Sale Agreement to acquire the Site for \$2,400,000 (the "Purchase Price"); (iv) to apply for and obtain applicable financing to loan or otherwise advance the Partnership in the amount of up to \$500,000 for predevelopment expenses for developer of the Project; and (v) to apply for financing from the REDI Fund in the approximate amount of up to \$2,640,000 ("Acquisition Financing");

WHEREAS, previously authorized in resolution 2019-10 that the Board of the Capitol Hill Housing Improvement Program that the Board authorized and directed the CEO to expend up to \$1,300,000 from predevelopment sources, including Rainer Valley Community Development Fund, to

be used for pre-development activities. This modifies the expenditure limit of \$500,000 as authorized in previous resolutions 2017-18 and 2017-27.

NOW, THEREFORE, BE IT RESOLVED by the Board of CRH as follows:

1. **WHEREAS** the CRH Board of Directors hereby finds and determines that increasing pre-development spending will facilitate the further development of the Project and meet the mission of the organization.
2. **WHEREAS** the CRH Board of Directors hereby authorizes an increase of spending authority by \$2,500,000.
3. **WHEREAS** the CRH Board of Directors authorizes and directs the CEO to expend up to \$3,800,000 from existing predevelopment sources to be used for the Project.

ADOPTED by the Board of Community Roots Housing at an open public meeting thereof this 13 day of March 2023.

CERTIFICATION

I, George Stagers, 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 13th day of March 2023, 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 13th day of March 2023.

By _____

Its Secretary _____

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COMMUNITY ROOTS
— HOUSING —

SECTION 7:

Resolution 2023-06 – Othello Predevelopment Increase

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Community Roots Housing PDA Board Resolution 2023-06

Overview: Othello Predevelopment Spending Increase

Purpose: This resolution authorizes and increase in predevelopment spending from \$200,000 to \$500,000 to cover costs already incurred and paid on the project which exceeded the current authorization.

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: This resolution authorizes and increase in predevelopment spending from \$200,000 to \$500,000 to cover costs already incurred and paid on the project which exceeded the current authorization.

Organizational requirements of resolution: None

Financial cost of the resolution: \$500,000

Pros: Passing the resolution allows CRH 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: The Board will be asked to pass final omnibus financing resolutions and bond issuance resolutions for the project
- **Is further reporting required to the Board or a Board Committee?** Yes No
If yes, please describe: : Staff will report to the PDC and board on going progress of the Project.

Author of Resolution Overview: Jason McLin



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

**Resolution 2023-06
Othello: Predevelopment Increase**

WHEREAS, Capitol Hill Housing Improvement Program, a Washington public corporation ("CHI-I"), is organized pursuant to RCW 35.2 I .660, 35.21.670, and 35.21.730-755, and Seattle Municipal Code Ch. 3.11 O; As such, it is a political subdivision of the State with an area of operation focused on in the Capitol Hill community in the City of Seattle; and

WHEREAS the purpose of the Program shall be to assist homeowners, property owners, residential tenants, and residents of the Capitol Hill community in preserving, improving, and restoring the quality of their homes, property and neighborhood, and to provide additional housing, cultural, social and economic opportunities and facilities; and

WHEREAS subject to certain limitations, the Program shall have and 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, HomeSight is a 40-year-old, BIPOC led, community development corporation that has served the Rainier Valley and broader community through the development of affordable home ownership opportunities and counseling, economic development, small business support and many other programs; and

WHEREAS, CRH desires to continue to develop, own and operate Middle Income Housing and to issue tax exempt governmental bonds to finance developments affordable to Middle Income households; and

WHEREAS, CRH passed Resolution 2021-14 to enter into an MOU with HomeSight and expend up to \$20,000 in predevelopment

WHEREAS, previously CRH passed Resolution 2021-27 that among other things authorized the Chief Executive Officer to expend up to \$300,000 on due diligence investigation, legal fees, environmental work, design, and development plans.

NOW, THEREFORE, BE IT RESOLVED by the Board of CRH as follows:

1. **WHEREAS** the CRH Board of Directors hereby finds and determines that increasing pre-development spending will facilitate the further development of the Project and meet the mission of the organization.
2. **WHEREAS** the CRH Board of Directors hereby authorizes an increase of spending authority by \$200,000 to cover the costs already incurred and paid on the project which exceed the current authorization.
3. **WHEREAS** the CRH Board of Directors authorizes and directs the CEO to expend up to \$500,000 from existing predevelopment sources to be used for the Project.

ADOPTED by the Board of Community Roots Housing at an open public meeting thereof this 13 day of March 2023.

CERTIFICATION

I, George Stagers, 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 13th day of March 2023, 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 13th day of March 2023.

By _____

Its Secretary _____

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COMMUNITY ROOTS
— HOUSING —

SECTION 8:

**Resolution 2023-07 –
Authorization of BDR for
General Operations**

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COMMUNITY ROOTS
HOUSING

CRH Board Resolution 2023-07

Overview: Authorization of Board Designated Reserves to help CRH operations

Purpose: To approve use of Board Designated Reserves to help with CRH operations during Q1 2023

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?:** Finance and Asset Management

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: CRH is requesting up to \$500,000, to use for bridging funds to CRH operations in March and April. CRH may or may not need the funds but are requesting potential use to pull if needed until sale of Fredonia. CRH will be conservative and pull only what is needed, up to the full amount requested.

Organizational requirements of resolution: Formal resolution.

Financial cost of the resolution: up to \$500,000

Pros: Help CRH operations as we are in the process of taking waterfall distributions and awaiting the sale of Fredonia.

Cons: There might be other competing needs for those reserves, due to unknown payments in the near future.

Further Board Action or Reporting:

- **Is further action required from the Board or a Board Committee?** Yes No
 - **Is further reporting required to the Board or a Board Committee?** Yes No
- If yes, please describe:*



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

March 13, 2023

**Resolution No. 2023-07
Use of Board Designated Operating Reserves**

Be it known that:

WHEREAS, Community Roots Housing, a Washington public corporation ("CRH"), was organized for the purpose, among others, of developing and operating low-income housing; and

WHEREAS, CRH maintains two separate board designated reserve accounts: a general operating reserve (balance currently maintained at \$1 million) and a Board Designated Opportunity Fund (current balance of approximately \$392K);

WHEREAS, the Board Designated Operating Reserves balance is intended to be deployed for use in instances where CRH cash needs temporary bridge funding;

WHEREAS, CRH has multiple large annual payments in March and April to include 3 payrolls (March), Insurance for 23-24 (March), SEP IRA contribution payments (April), 1st half property tax (April);

WHEREAS, CRH has signed a deal for the sale of Fredonia, which is anticipated to close on May 31st, 2023;

WHEREAS, CRH will earn from the sale of Fredonia approximately \$3.3M, after repayment of all debt at the building, and

WHEREAS, CRH expects to repay the Board Designated Operating Reserve upon completion of sale from Fredonia;

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

1. The Board authorizes management to draw up to \$500,000 from the Board Designated Operating Reserve for short term deployment for coverage of operating deficits. Borrowing from the Operating Reserve allows us to fill this timing gap as our lines of credit and borrowing from CRH owned buildings are all drawn upon.
2. Community Roots Housing will use Board Designated Operating Reserves to fund short term operating deficits. Once the sale of Fredonia has occurred, the proceeds will be used to repay the Board Designated Opportunity Reserve.

CERTIFICATION

I, George Stagers, certify that I am the Secretary of the Board 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 the 13 day of March 2023, 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 ____ day of March 2023.

By_____

Its: Secretary

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COMMUNITY ROOTS
— HOUSING —

SECTION 9:

**Resolution 2023-08 -
Authorization of BDOF for
RG Equity Installment**

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CRH Board Resolution 2023-08

Overview: Authorization of Board Designated Opportunity Funds use for Rainier and Genesee Equity Payment

Purpose: To approve use of Board Designated Opportunity Funds for making the CRH’s equity contribution for Rainier and Genesee

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?:** Financial and Asset Management

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: CRH paid \$61,600.00 in equity to Lake Union Partner’s for CRH’s equity installment in the partnership for Rainier and Genesee in 2023

Organizational requirements of resolution: Formal resolution

Financial cost of the resolution: \$61,600.00

Pros: Partnership in Rainier and Genesee, equity agreements written into the LPA

Cons: None

Further Board Action or Reporting:

- **Is further action required from the Board or a Board Committee?** Yes No
 - **Is further reporting required to the Board or a Board Committee?** Yes No
- If yes, please describe:* Staff will update board on activities.



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

**Resolution No. 2023-08
Use of Board Designated Opportunity Fund**

Be it known that:

WHEREAS, Community Roots Housing, a Washington public corporation ("CRH"), was organized for the purpose, among others, of developing and operating low-income housing; and

WHEREAS, CRH maintains two separate board designated reserve accounts: a general operating reserve (balance currently maintained at \$1 million) and a Board Designated Opportunity Fund (current balance of approximately \$392K);

WHEREAS, the Board Designated Opportunity fund balance is intended to be deployed for use in new estate investment opportunities;

WHEREAS, the Board previously adopted Resolution 2022-04 authorizing the development of Rainier and Genesee and a CRH equity investment into the project;

WHEREAS, CRH is has paid multiple equity payments for Rainier & Genesee in 2023, totaling \$61,634.82;

WHEREAS, CRH is feeling the strain of these pre-development payments as we have multiple large annual payments in March and April to include 3 payrolls (March), Insurance for 23-24 (March), SEP IRA contribution payments (April), 1st half property tax (April);

WHEREAS, CRH has multiple other predevelopment projects that are utilizing our pre-development lines of credit, including: Africatown, Jazz House, Devonshire, Othello, Seattle Mennonite Church, Rainier & Genesee, and Youth Care (South Annex);

WHEREAS, CRH will earn from the sale of Fredonia approximately \$3.3M, after repayment of all debt at the building, and

WHEREAS, CRH expects to repay the Board Designated Opportunity Fund upon completion of sale from Fredonia;

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

1. The Board authorizes management to draw \$61,600.00 from the Board Designated Opportunity Fund to reimburse CRH for equity payments for Rainier & Genesee.
2. Community Roots Housing will use proceeds from the sale of the Fredonia to reimburse the Board Designated opportunity Funds.

CERTIFICATION

I, George Stagers, certify that I am the Secretary of the Board 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 the 13 day of March 2023, 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 ____ day of March 2023.

By _____

Its: Secretary

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COMMUNITY ROOTS
— HOUSING —

SECTION 10:
Consent Agenda and
Attachments

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COMMUNITY ROOTS HOUSING PDA BOARD

Regular Meeting

March 13, 2023

5:30-7:30 PM

Pike Pine or RingCentral

CONSENT ITEMS

MINUTES AND REPORTS

1. February Board Meeting Minutes
2. Fundraising & Communications Memo
3. Property Management Committee Report and Minutes
 - a. Resident and Property Success Committee Charter
4. Resident Services Report
5. Property Development Committee Report and Minutes
6. Capitol Hill EcoDistrict Report and Minutes
7. Executive Committee Report and Minutes
8. Joint Board Development Committee Report and Minutes

DONATIONS, TRANSACTIONS OVER \$10,000 OR 1-YEAR, AGREEMENTS WITH PUBLIC ENTITIES

none



REGULAR BOARD MEETING MINUTES
Pike-Pine Conference Room/ RingCentral
February 13, 2023

Members Present: Frank F. Alvarado III, Derrick Belgarde, Paul Breckenridge, Jill Cronauer, Sara Cubillos, Bob Fikso, Shaun Frazier, Chasten Fulbright, Shalimar Gonzales, Michelle Morlan, M. Michelle Purnell-Hepburn, Drew Porter, Saunatina Sanchez, Eric Snow, George Staggers, Kristen Winkel

Staff Members and Board Guests Present: Valencia Chambers Manora, Morgan Ford, Jeff Hagen, Lisa Hagen, Michelle House, Robin Lien, Brad Lange, Scott McEachran, Jason McLin, Donna Moodie, Thea Munchel, Andrew Oommen, Eric Parsons, Chris Persons, Amy Phian (support), Hilary Prinz, Carolina Rocha (Minutes), Kyle Sampson, Jessica Sherwin, Sarah Shoemake-Gamble, Lariah Thompson

Public: No public comment was made.

The meeting was called to order by Drew Porter at 5:35 p.m.

Disclosures & Recusals: There were no disclosures or recusals.

A motion to approve the **Consent Agenda** was made by Jill Cronauer, seconded by George Staggers, and passed unanimously.

Announcements

Drew commented about Brad Lange, the Vice President of Asset Management of Community Roots Housing, is leaving after 10 years so he can spend more quality time with family. Lisa Hagen, Director of Asset Management, will take the leadership of the department.

Eric Parsons reminded the board members that still did not submit their pledge forms to do it as soon as possible.

Presentation and Discussion

Cashflow plan: Chris reminded the members about the challenges that the affordable housing industry is facing in the wake of the pandemic and the financial impact on us. He described the impact on several areas of our business. He mentioned his plan of action and the goal is to reach 2024 in robust financial, operational and mission health. He showed the immediate actions that are being taken to reduce costs, pursue asset disposition, operating efficiency, fund development, restructuring public loans and pipeline risk. Chris commented that we may not be functioning at full capacity right now, but we have the potential to do so. He mentioned that without the pandemic we would be in a great place right now but the impact the pandemic caused on affordable housing is substantial.

The Board entered an executive session Per RCW 42.30.110 (g) to review the performance of a public employee.

The Board entered executive session at 6:17pm and estimated to be in executive session for 30 minutes. The Board exited executive session at 6:51pm.

Board self-evaluation: Board self-evaluation is a best practice that CRH has not performed in the past largely because of the strength of the Board. However, Board self-evaluation is important to create a common understanding of Board role and to identify a few areas to improve. Chris shared the results of the Board self-evaluation survey showing the results based on the Board members' evaluation of their own performance and the performance of the Board as a whole. Shalimar commented that she agrees with the results and that what is ranked as important truly is due to the business model we have. Shalimar asked what Chris thinks the board could do to support him more and Chris commented that he is happy and feels very supported by the Board members noting that he considers the Board to be functioning at a high level.

Finance and Asset Management

December Financials: Jill Cronauer presented the finances from December, which are included in the board packet.

A motion to approve the **December Finance and Asset Management Report** was made by Chasten Fulbright, second by George Staggers, and passed unanimously.

Use of Board Designated Opportunity Funds: Community Roots Housing needs to make the first installment payment for acquisition of the Pride Place retail condo. This payment will need to be made around the end of February, beginning of March. The payment will be up to \$225,000, with the potential being less. It will depend on current project cost and the percentage of completion when we wire the funds.

A motion to approve the **Use of Board Designated Opportunity Funds** was made by Paul Breckenridge, seconded by Frank Alvarado III, and passed unanimously.

Resolution 2023-01: Authorization of Park Hill Loan Extension with City of Seattle: The Park Hill City loan was set to mature on March 28, 2023. After discussing with the City, the proposed amendment would extend the maturity of the loan to March 28, 2026. This is the third extension of the loan and has no economic impact on the project or our ability to sell the property in the future. Extending the loan will provide time for the development of a comprehensive plan that addresses the building's needs.

A motion to approve Resolution **2023-01: Authorization of Park Hill Loan Extension with City of Seattle** was made by George Staggers, seconded by Michelle Morlan, and passed unanimously.

Joint Board Development Committee

Joint Board Development Committee Update: Sara Cubillos informed that on March 1st will have a Board Member Orientation and tours on two of our properties: Station House and Lincoln Court. The book club will be back in March/April and the author will be here for it.

The meeting was adjourned by Drew Porter at 7:29 pm.

Attested,

George Stagers, Secretary
March 13, 2023

DRAFT

March 2023 Fundraising and Communications Memorandum

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

From: Eric Parsons

Top of the Town

Mark your calendars, Top of the Town is Thursday, May 11th! Keep an eye on your email, registration will open soon.

We are switching things up, moving the event over to the Edgewater Hotel, and trading in our traditional keynote for a conversation with our three speakers. Each speaker has experience building community, from different angles. Marc Dones comes from the governmental side as CEO of King County Regional Homelessness Authority, Jane Broom brings in corporate philanthropy, as the head of Microsoft's giving strategy, and Doug Baldwin comes from private philanthropy, bringing his experience as a founder of the Family First Community Center.

Grants & Awards

In the last month:

Grant proposals submitted include:

- Hugh and Jane Ferguson Foundation for the Ecodistrict - \$15,000
- Washington Federal for Resident Services - \$5,000
- Enterprise Community Partners/Wells Fargo Foundation for Annual Fund - \$1 million

Grant proposals awarded include:

- Swedish Community Health for Resident Services - \$7,500

Grant proposals declined include:

- Geico Philanthropic Foundation for Resident Services - \$10,000

Grant proposals still pending include:

- Waterworks Grant Program with King County for the Ecodistrict - \$20,000
- Department of Commerce federal [HOME Investment Partnerships \(HOME\)](#) and [National Housing Trust Fund \(NHTF\) programs](#) for Property Development - (due March 22)
- U.S. Department of Energy Community Accelerator Power Prize - \$400,000 (due March 15)
- AARP Quick Action grant – Rise Together GenPride (capital campaign support due March 15)
- Partners for Places grant/Funders Network for the Ecodistrict – hold till April to secure project partner
- Big Lots! request for \$5,000 to support the annual fund

Upcoming grant proposals include:

- Transportation, Housing and Urban Development Appropriations Community Project Funding for Rise Together - \$1m+ ask (due March 15)
- Boeing Global Impact grant for Ecodistrict - \$50,000 (due April 15)
- Hearst Family Foundations for Annual Fund -\$100,000 – prospecting
- One Roof Foundation for Ecodistrict – prospecting
- Grousemont Foundation for Rise Together - prospecting

Rise Together Capital Campaign

Proposals pending:

- \$3M request in 2023 Washington State Capital Budget LCP member appropriation to support the WC HUB, sponsored by Sen Joe Nguyen and Rep Nicole Macri
- \$1M proposal to Murdock Charitable Trust to support the WC HUB (should hear by May 2023)
- \$1M Best Starts for Kids Capital Funding –LOI submitted Dec 2022
- \$495K request to Boeing ECF for WC HUB – elevator
- \$40k request to Boeing ECF for Pride Place – kitchen hood and dishwasher

Upcoming proposals:

- Proposal to Joshua Green Foundation to support the entire campaign – amount TBD
- Proposal to AARP Community Challenge for Pride Place due March 15 – amount TBD
- 6 to 7 figure requests to Amazon, Microsoft, Gates Foundation and Ballmer group to help close out the campaign—discussions with funders ongoing

Communications

In February, communications work included the following highlights:

- Partnership with Property Operations team to prep for RealPage implementation and its anticipated integration with the existing leasing functions, housing applications, and rental messaging that currently live on communityrootshousing.org
- Cross-departmental collaboration to facilitate talking points, messaging regarding organizational financial status
- Pride Place pre-leasing planning
- Property Development support on Rainier & Genesee materials, grant application re: cross-laminated timber
- Programmatic communications support for Resident Services and
- Programmatic communications support for the Capitol Hill EcoDistrict
 - Support for EcoDistrict’s inaugural newsletter
 - Support for EcoDistrict’s Nature of Your Neighborhood website launch
- Monthly Building Beyond Buildings newsletter

February media mentions of Community Roots Housing and related projects:

- [Seattle voters to decide fate of unusual 'social housing' measure on Feb. 14](#)
- [King County announces \\$24.67 million in affordable housing funding for construction, preservation, and acquisition of nearly 1,000 housing units throughout King County](#)
- [US\\$25M funding announced for eight affordable homes in King County, Washington](#)

- [This month's special election could bring social housing to Seattle](#)
- [Housing advocates divided over push for 'social housing' in Seattle](#)
- [Push for Seattle 'social housing' hits the streets ahead of I-135 vote](#)
- [What is the social housing initiative? You asked, we have answers](#)
- [California & Northwest On the Scene: February 2023](#)
- [Inclusive development takes root in Seattle's Central District](#)
- [Seattle City Council to vote on designating part of E Union as D'Vonnie Pickett Jr. Way to honor slain business owner](#)
- [Affordable Housing and a New Community Space Is Coming to White Center](#)
- [What's next now that Seattle's Social Housing Developer Initiative has passed](#)

2023 Community Roots Housing Foundation Budget and Actuals

AS OF 3.1.2023

		SFDC Actuals	Goals
Unrestricted	Corporate	\$ 100,745	\$ 168,375
	Sponsorship & Tickets	\$ 17,500	\$ 301,500
	Foundation		\$ 43,900
	Government		\$ -
	DAF	\$ 32,779	\$ 323,000
	Individual	\$ 29,767	
	Individual Giving Total	\$ 62,546	\$ 323,000
Subtotal		\$ 180,791	\$ 836,775

		SFDC Actuals	Goals
Restricted	Corporate	\$ 70,100	\$ 159,000
	Government	\$ -	\$ 97,500
	Sponsorship & Tickets	\$ -	\$ 213,025
	Foundation	\$ 47,500	\$ 128,500
	DAF	\$ 400	\$ 125,000
	Individual	\$ 260	
	Individual Giving Total	\$ 660	\$ 125,000
Subtotal		\$ 118,260	\$ 723,025
Total		\$ 299,051	\$ 1,559,800

MARCH 2023 PROPERTY MANAGEMENT COMMITTEE BOARD MINUTES

Property Management Committee Members: Shaun Frazier, Chasten Fulbright, Shalimar Gonzalez, Saunatina Sanchez, Eric Snow

Staff Liaisons to the Board: Catherine Augustin (Minutes), Valencia Chambers Manora, Lisa Hagen, Michelle House, Andrew Oommen, Chris Persons, Carly Rademacher, Carolina Rocha (Minutes), Kyle Sampson
(**BOLD** indicates those members in attendance)

Date, time, and location of meeting: March 7, 2023 – 3:00-4:00 PM – RingCentral

Date, time, and location of next meeting: April 11, 2023 – 3:00-4:00 PM – RingCentral

The meeting began at 3:06 p.m.

- 1. Committee Charter:** Andrew shared the draft Committee Charter and asked for any other edits or changes, and suggestions on the name. A motion to approve the draft charter was made by Chasten Fulbright, seconded by Saunatina Sanchez, and passed unanimously. The charter will be included in the consent agenda.
- 2. CMT Policy:** Andrew shared the draft policy and described that staff were connecting with peer organizations to share best practices on addressing non-payment issues. This is one idea we're considering as part of our eviction prevention efforts. He mentioned that Chris has suggested bringing this to the board meeting since it involves payments to individuals. Chasten raised the question if this matter is legal in Seattle, and Valencia mentioned that there are other companies in the process to do the same and none of them expressed that concern. Andrew said he will contact our attorneys to check this matter. Saunatina asked about forgiving debt to people that are on payment plans and Andrew explained that it was an idea that other organizations are exploring to encourage repayment. No action was taken on the policy.
- 3. Portfolio Dashboard:** In email, Andrew mentioned as of last Friday, our current vacancy rate is 5.31% or 80 vacant units. Of those, we have 44 active applicants, which means we have 36 available units for new applicants. We continue to see an increase in economic vacancies due to excess rent concessions at HUD building. Andrew noted that collections are moving in the right direction. Chasten asked about foot traffic and Michelle shared rough estimates. Chasten commented the traffic seems low for the number of units, and Valencia mentioned that we have 80 units to lease right now, so the traffic may be reasonable. Michelle emphasized that we are transitioning to RealPage soon where we will have online access to potential residents with online tours and information that could increase our traffic as well.

Lastly, Andrew noted that we are restructuring these meetings and asked for feedback on how it is going so far this year. Chasten asked for more information from Kyle on Resident Services. Shalimar asked Andrew what he would like more from the board members on the committee.

Shaun agreed that we need to hear more from Kyle and the impact of the actual people and business so we can know what is being done and if we are on the right path. Andrew noted the importance of resident voice in helping us improve service quality.

The meeting ended at 3:55 p.m.

Resident and Property Success Committee

Purpose

The Resident and Property Success Committee provides high level oversight of the policies that govern our properties in their day-to-day operations and the programs that support residents, to ensure mission alignment across our portfolio.

Areas of focus

- Key performance indicators including vacancy, collections, unit turn time, and service touchpoints
- Resident voice in improving service quality and addressing community needs
- Capital projects and major repairs
- Resident services program model and impact
- Property management business model and quality assurance

Frequency of meeting

Monthly, one week in advance of the board meeting.

Duration

Perpetual, as determined from time to time by the board.

Membership and staffing

The Resident and Property Success Committee is chaired by a member of the Board appointed by the Chair and is comprised of at least two additional Board members. It is staffed by the Directors of Property Management, Compliance, Facilities, Asset Management, and Resident Services.

**Resident Services
Program Report
February 2023**

Highlights

- Glass museum and symphony ticket partnership established, 100% of available tickets were requested and disbursed to residents
- Resident Services team participated in first de-escalation training through Housing Development Consortium
- Data tracking enhancements:
 - Began first step implementation of tracking care coordination for higher needs services. Start of seeing impact of efforts on timeline
 - Household level view of ticket program; we can now see who is repeatedly accessing bus tickets, can collect narrative, and move towards sustainable amenity provision
 - RS staff using Boston Post to collect high need household narrative where we can all view efforts; reduction in siloing of important information
- Back in the buildings; Began participating in building inspections at Helen V and Broadway Crossing.
- Working w/ Property Management for higher needs households:
 - CRH reached stipulation agreement with 12AA resident, who has exited CRH housing after many years to permanent housing (avoiding homelessness) on set timeline. This is the resident who was the focal point of numerous 12AA residents commenting in a recent PDA Board Meeting
 - At Hodlen Vista staff responded in coordination with Crisis Response Team, Designated Crisis Responders, SPD, and more. Care meetings standard being established. Court ordered ITA in place

In Focus: High Needs Services

- First stage of redesigning Apricot system underway. High needs services documentation section published. We hope to have this reflected in Board Report March or April program data
- Documentation being collected, and much care coordination is present (see Snapshot Narrative below)

Snapshot Narrative– High Need Household

At Holden Vista, there is a long time resident who is identified in King County Systems as a “Familiar Face,” otherwise known as a high utilizer of public services such as Seattle Police, Fire Dept, Medic One, DCRs, etc.

Property Management identified that the resident had a case manager through Community Health Plan of Washington (CHPW). The RS dept located their contact info and worked with them. We learned the resident was accepting daily calls from a supervisor in their customer care center. We set a care meeting with CHPW and Property Mgmt, and discussed many of the issues highlighted above. We worked with them to provide a drop off of food, clothing, and material he requested for making crafts. We met in person with CHPW, then RS team met the resident in person at their unit. This established rapport and we were let inside and heard about numerous needs, including medical, mental health support, unit repairs, and other more. We connected with property management and the work orders were entered. As of March 2 all work orders are completed with the exception of the burned out stove. The Portfolio

Manager, Sarah, has been essential with this and has worked hand in hand with us, as in the past 4 months Holden Vista has seen turnover of 2 site managers. Maintenance has now completed work orders that had been not possible to complete for years due to a combination of factors.

For a brief period, the resident was doing well. We learned of an exceptional change in call volume from Seattle Police Dept (SPD); zero calls over a weeks long period. However, unknown factors shifted this positive trend, and the resident began disengaging with his care team and the RS dept. After a troubling message was sent by the resident, the RS dept responded by calling for an SPD welfare check, and submitted affidavits to Designated Crisis Responders (DCRs). The week after, the resident lit a small fire inside his stove, destroying the stove and causing an evacuation of the building.

Earlier this week, when maintenance entered the unit to complete the last work order of replacing the stove, the resident was found only moderately responsive. 911 was called, but the Seattle Fire Dept (SFD) refused to respond because of high utilizer status combined knowledge of weapons present in the unit and patterns of dangerous behavior—this is now a common response in these types of situations.

Portfolio Manager Sarah and RSC Carly were on site responding to this incident and worked with DCRs and SPD. The resident had receded to his bedroom and they were unable to detain. In coordination with DCRs and CRH staff, we have a plan in place for supporting a successful detainment. This will offer opportunity for the resident to stabilize with his mental health, have medical needs addressed, and work towards an exit from CRH housing to a housing provider that has the level of support the resident would need to be successful.

Challenges

- High call volume to SPD
- Threats to harm self and recently others
- Long outstanding unit repairs needed but behavioral challenges and refusal to enter has made this not possible in the past

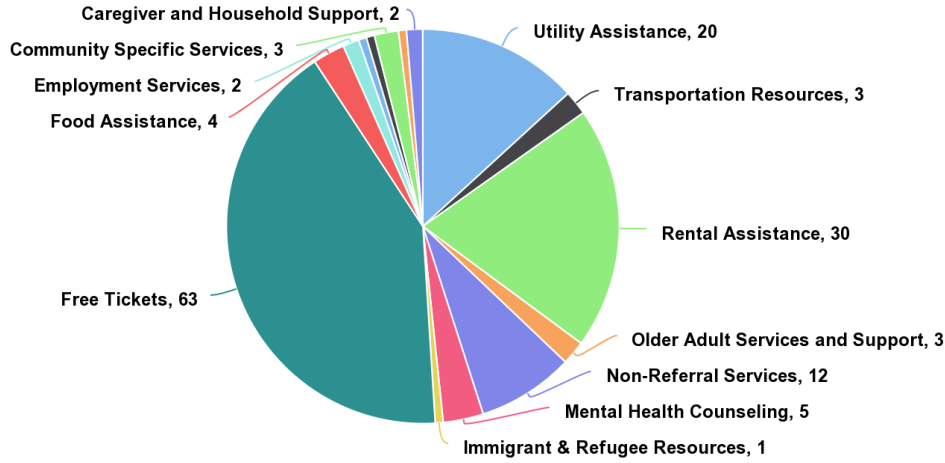
Successes

- Highly successful in developing integrated care coordination practices within the RS Dept and Property Management, including service note documentation
- 100% of past work orders now completed (with exception of recent destruction of stove)
- Stabilization plan in place, long term strategy for resident support defined
- History and narrative being entered into Boston Post
- Highly engaged and responsive RS Dept for emergent needs related to high acuity household

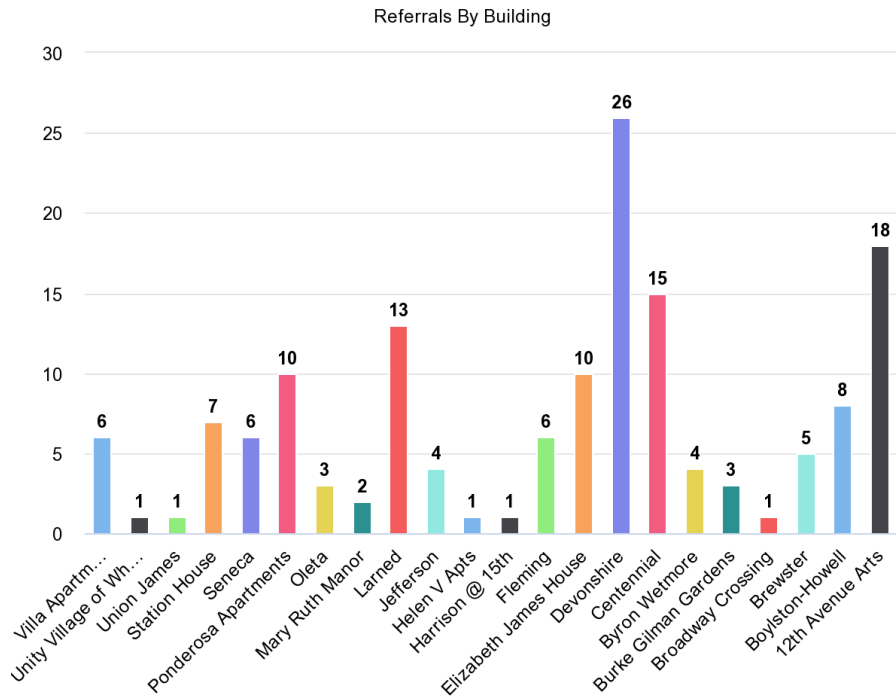
Service Data for February 2023

- 46 meetings with residents
- 151 service touches

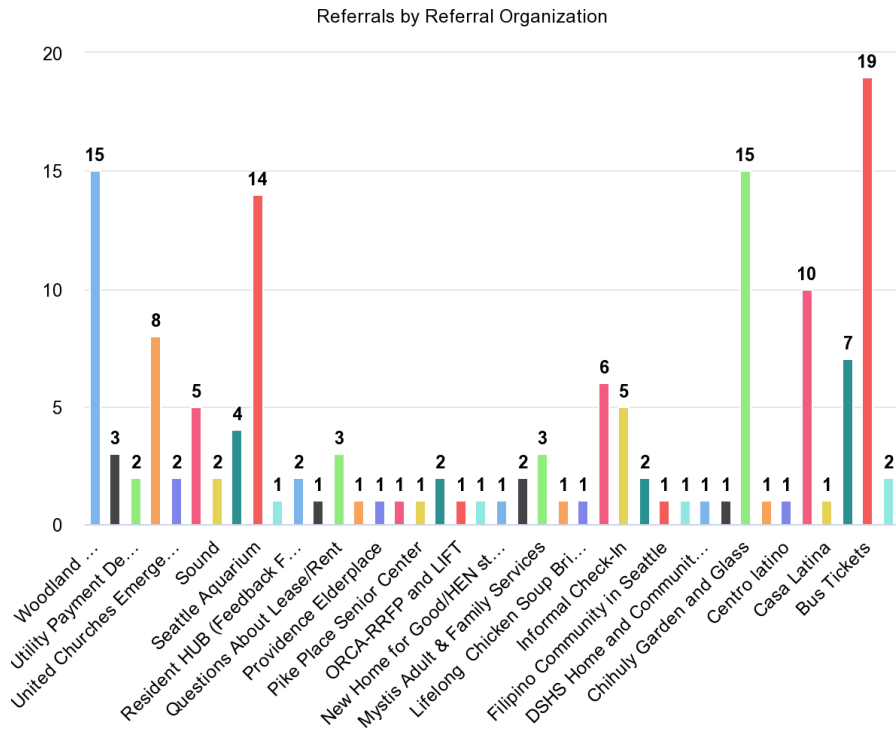
Service by Type



Service by Building



Service by Organization





MARCH 2023 PROPERTY DEVELOPMENT BOARD REPORT AND MINUTES

Property Development Committee Members: Paul Breckenridge, Liz Dunn, Bob Fikso, Michelle Morlan, George Stagers, Derrick Belgarde, **Robin Lien**
(**BOLD** indicates those members in attendance)

Staff Liaisons to the Board: Chris Persons, **Thea Munchel**, Jason McLin, **Donna Moodie**, Mason Cavell
(**BOLD** indicates those members in attendance)

Date, time and location of meeting: March 6, 2023 at 4:00PM – 5:00PM via Ring Central teleconference
Date, time and location of next meeting: April 3, 2023 at 4:00PM – 5:00PM via Ring Central teleconference

1. Pipeline Updates and Review

- a. **Pipeline Schedule Update:** After meeting with WSHFC, they indicated that there would only be capacity to close two bond project this year. As a result, we are now tracking closing YouthCare in 2024, and prioritizing closing the Devonshire and Northgate in 2023. We are still tracking White Center as a 2023 closing and if permitting progresses on schedule, we will try and work with WSHFC to find bond capacity.
- b. **Lake City Property:** We were contacted by Build Lake City Together (BLCT) about a commercial building listed for sale in Lake City. Sen. Patty Murray’s office asked BLCT to include the building in a special appropriation request. BLCT decided that they would pursue the request if we partnered with them. The application is due today. The committee agreed to consider the request with the understanding that, if funded, there would be a PSA process that would require RED staff to come back to the committee and evaluate risk and opportunity to CRH.
- c. **Jazz House Updates:** Paul suggests figuring out which direction we’re going with this project first. It seems like if Amazon is not answering, that they’re not going to fund this project anymore. Jason states if we don’t move forward with Amazon, it’s a cost we’d have to fund ourselves. We’ll be pushing for an answer from Amazon. We will continue to update everyone on this project.

2. Department Processes and Underwriting Standards

- a. **Predevelopment Budgeting Process:** Thea introduced a template that the department is implementing for predevelopment spending authority. This would require project managers to create a predevelopment budget that would be approved by the PDA and the Board. The budget would be approved at specific milestones that tie to decreasing risk to close over time.
- b. **Development Underwriting Standards:** The department is also working on draft development underwriting standards. The goal is to get these documents out to Pipeline and PDC for review and input and finalized by the end of first half of 2023.

3. Predevelopment Spending Increase Authorization

- a. **Devonshire:** The Devonshire is working toward closing in June 2023. In order to advance design and permitting we are requesting a predevelopment spending increase of an additional \$500,000, bringing the total predevelopment authorization to \$1,000,000. Thea and the RED team will bring a presentation and a resolution to the board next week.
- b. **White Center:** This is a project that is two projects in one -- the White Center Residential and the White Center HUB. To date, we have board authorization to spend up to \$2,000,000 for both the HUB and the residential projects. That said, each project has different predevelopment risk and predevelopment sources and looking at them together may not provide the right information to the board about the risk associated with predevelopment spending. The HUB has spent approximately \$1,600,000 in predevelopment expenses utilizing Rise Together funds. The residential project has spent approximately \$600,000 of our lines of credit that we use for our 4% projects. When combined, the project exceeds the board authorized amount. In addition, the residential project recently received additional public funding, is fully funded, and will close within the next 6 months to a year. In order to advance to closing, this project will need an additional \$1,600,000 of spending authority, bringing the total authorization to \$3,600,000 (\$2M for housing, \$1.6M for HUB).
- c. **Othello:** This is one of our Middle-Income projects that we have been working on, primarily advancing architecture and environmental legal work. We have spent more than previously authorized and we are coming to you with the request to increase the predevelopment authority by \$200,000, bringing the total authority to \$500,000. We will seek additional authority in April 2023 upon receipt of an updated design budget from the architect to advance the permitting phase to remain under current city code requirements.
- d. **Jazz House:** This is another Middle-Income project in our pipeline. The project is fully permitted and we are working to advance through to closing. Our last predevelopment spending authority was approved in 2019 and provided up to \$1,300,000. Since that time spending has exceeded the authorized amount and has additional expenses associated with predevelopment work already complete, ongoing interest carry, and holding costs. We are seeking an additional \$2,500,000 in predevelopment spending authority, bringing the total authorized amount to \$3,800,000.

The PDC agrees on bringing a Devonshire resolution to the board and to present the projects here that we have overspent on and to define the lessons learned and ways to move forward and find better ways to work with predevelopment tracking in the future.

Meeting adjourned 4:58PM.

STEERING COMMITTEE REPORT FEBRUARY 2023

Steering Committee Members: Matthew Benedict, Rebecca Calderara, Bambi Chavez, Yolanda Cieters, Alexandria Folino, Whitney Fraser, Chasten Fulbright, Michael Gilbride, Marcus Henderson, Michael Mariano, Josh Morris, Eric Parsons, Savitha Pathi, Daniel Poppe, May So, Edwin Wanji

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

Date, time, and location of next meeting: April 14, 2022, at 9am, [RingCentral](#)

Staff Updates

EcoDistrict Intern

Sierra Topp began her internship with the EcoDistrict on February 13. She will serve a term of six months.

Program Updates

Lowell Elementary Food Security

The EcoDistrict launched the Lowell Food Pantry survey this month. With the help of Lowell leadership and the family support worker, over 300 parents will receive a link to the survey via text message. The survey is approximately 5-minutes long and includes questions about preferred hours, food preferences, and immediate service needs. Family members that respond to the survey will be entered into a raffle to win a \$50 Safeway gift card. It is our hope that we gather at 40-50 responses.

Public Life Planning

The EcoDistrict is drafting a public life vision and implementation report and continues to work with SDOT and community to advance public life community goals.

Nature of your neighborhood

The EcoDistrict and Seattle Audubon will host the second annual Capitol Hill Native Plant Sale on Sunday, April 16 in Cal Anderson Park in the upper meadow. More details are forthcoming. The team launched www.natureofyourneighborhood.com earlier this month.

Capitol Hill Arts District

The Arts District, with support of the CRH Foundation, is dispersing \$95,000 in COVID recovery funding to the Capitol Hill arts community. The Steering Committee is selecting dates a series of workshops on collective fundraising for collaborative development, slated for May.

Community Engagement Consulting

Seattle Comprehensive Plan Update

The Capitol Hill EcoDistrict has completed a report detailing findings and recommendations from community engagement for the Seattle Comprehensive Plan update, scheduled to take place every five years.

Community Development Update

Office of the Inspector General's Sentinel Event Review

The panel has completed work on Wave 4, and the report has been finalized, where observations include when to declare a riot and what effects that had on the crowd, how to provide safety for journalists, and continued conversation on flashbangs and pepper spray and gases. Conversations have begun to create and SER to address isolated incidents, starting with participation and training to be a panelist.

Seattle Foundation

Donna is exploring setting up a donor advised fund for Community Roots Housing and the EcoDistrict. She will be meeting with Seattle Foundation's CFO this month. She has begun a conversation with Michael Brown regarding his work to increase affordable Black homeownership, investigating the possibility of having some collaboration with CRH.

Office of Planning and Community Development

Donna is serving on a committee formed to address rising concerns about the process of approval and community input with a particular focus on design review. A recent report from SDCI offered scathing insight into the existing process. This committee consists of several architects, developers, community leaders and contractors. The current focus considers what place community has at the Design Review Board meetings, which are peer reviews, but one of the only available formats for communities that are being displaced to vent. Many committee members expressed frustration with the process and the lack of clarity provided to the community, as well as the delays that are caused by intake. As the review progressed, many expressed a frustration in the structure and timing of the DRB. It has long been felt that this review is exclusionary (which is typical of a peer review) and using the Racial Equity Tool Kit comes up short in delivering development through a lens of racial equity. Developers complain that this lens is poorly timed when being used in design review, especially considering the "whiteness" of urban planning, design and building professionals and the department. Individual interviews supported the general feedback. The committee is compiling commentary from members to submit to the City.

Ending Homelessness for the Black Community

Upcoming meetings for this newly formed committee have been postponed to January. Marc Dones is currently working on a 5-year plan to include work from this group. This work with KCRHA has expanded to include seeking opportunities to use vacant CRH units to house low acuity unhoused individuals, which is tied to state funding. There is also a perspective of affordable housers working more closely with PSH and KCRHA to inform a collaborative response to the current crisis. There is also an effort to collaborate with OPCD on new projects that intersect with KCRHA, and the EcoDistrict has expressed an interest to participate.

Fundraising

The EcoDistrict recently secured renewed funding from Communities of Opportunity via the Crescent Collaborative for \$29,000 per year for 2023 and 2024, bringing total confirmed funding for the year to \$309,252.

Recent grant applications were submitted the Scan|Design Foundation and to the King County WaterWorks program.

Follow us on social media

Follow us on [Facebook](#), [Twitter](#), or [Instagram](#). Check out our [website](#) for updates to our projects!



MARCH 2023 EXECUTIVE COMMITTEE BOARD REPORT AND MINUTES

Executive Committee Members: Frank F. Alvarado III (Vice Chair), Jill Cronauer (Treasurer), Shalimar Gonzales (Immediate Past Chair), Drew Porter (Chair), George Stagers (Secretary)

Absent Committee Members: Derrick Belgarde (Vice Chair)

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

Date, time, and location of meeting: Monday, March 6, 2023 – 5-6:30 pm – Belmont/ RingCentral

Date, time, and location of next meeting: Monday, April 3, 2023 – 5-6:30 pm –Belmont/ RingCentral

The meeting began at 5:11 p.m.

- 1) Cashflow Plan:** Chris commented that we are exploring the idea of spinning off EcoDistrict to another organization.

Executive session: Per RCW 42.30.110 (g) the committee went into executive session. The session began at 5:27pm and they expected it to last 5 minutes. The Executive Committee exited the executive session at 5:42pm.

Use of Board Designated Reserves: Chris mentioned that at March's Board meeting we will have a resolution for the Use of Board Designated reserves. This resolution will be reviewed and adopted by the Property Management Committee.

Update on national local discussions: He also mentioned being in other few calls with affordable housing organizations around the country regarding the current situation and even small landlords are suffering with this issue. We are doing all we can to stabilize ourselves, but it will take some time.

Requests for State funding: Chris mentioned that he had a meeting with State elected leadership and asked for financial support. Indication that they would attempt to include our request in the State budget. Chris said he would follow up on the status of the request.

- 2) Compensated Mutual Termination:** A new policy for the Compensated Mutual Termination will be discussed on Tuesday at the Property Management Committee Meeting and then will go to the board consent agenda for approval. This is a modification to our existing mutual termination policy. This is a strategy being deployed by colleague organizations nationally. Although it is not necessary to bring this to the Board for approval, Chris wanted it included in case Board members wish to discuss it.

- 3) **Review CEO Workplan and update on GMF program:** Chris informed the members that we are transitioning from spreadsheets to Paylocity with each department goals and individual goals and shared his screen to show his goals on it. He commented briefly about some of his goals and then proposed to go through it once a month with Drew to review the actions for the goals and show it to the executive committee quarterly. Organizational goals will be reviewed by the staff Leadership Team monthly. He will be traveling for the work with the German Marshall fund twice this year.
- 4) **Board emails:** Carolina presented to the committee members that there were three people on the board correspondence on the month of February. All the issues were directed to the appropriate person and are being addressed. [Details are in the minutes below.]
- 5) **Top of the Town format changes:** The format for Top of the Town is changing and expanding It will be held at Edgewater Hotel which seats 200 instead of our normal 120. There will be a panel discussion instead of a keynote speaker.
- 6) **Jazz House and Fredonia Update:** Jazz House financing model was discussed at Property Development Committee where Paul expressed serious concerns. Staff will present in detail at the Board meeting. The likelihood of closing on Fredonia has improved, probably in early May.
- 7) **3rd party management:** We are receiving quotes for third party managers for the Heartwood.
- 8) **Resident Councils:** Kyle, Saunatina and Chris have had several meetings with the industry colleagues about resident councils and the next step is for us to create a plan and a policy for that outlining it and bring it to the board for approval.
- 9) **January Board Meeting Draft Agenda:** Chris went through the Board Meeting agenda with the Executive Committee members and emphasized the introduction of Holden Vista as the next building to be put in disposition and the “increasing predevelopment authorization” due to overspending on projects so we will bring it to the board for approval.

The meeting ended at 6:19 p.m.

Board Email Correspondence February 2023

Correspondence Number	1
Date Received	February 2, 2023 (2 emails) February 3, 2023 (1 email)
From	Resident
Topic	Complain about neighbor noises/stalking
Building	LBB
Status	Staff is working with the resident to address this issue

Correspondence Number	2
Date Received	February 6, 2023 (1 email) February 8, 2023 (2 emails) February 28, 2023 (2 emails) Various emails in the past
From	Resident
Topic	Build not up to code/Health hazard/others
Building	Holiday
Status	Our lawyers are dealing with this issue with the resident.

Correspondence Number	3
Date Received	February 26, 2023 (1 email)
From	Resident
Topic	Lawsuit threat
Building	12 th AA
Status	Staff is in touch with our legal office

MARCH 2023 BOARD REPORT AND MINUTES JOINT BOARD DEVELOPMENT COMMITTEE

Joint Board Development Committee Members: Sara Cubillos (Committee Chair, PDA), Max Koziol (Foundation), Kelly Price (Foundation), Alice Quaintance (Former PDA), Eric Snow (PDA)

Staff Liaisons to the Board: Sarah Shoemake-Gamble, Carolina Rocha, Matteo Zanatta-Kline

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

Date, time, and location of next meeting: March 22, 2023 – 4:00-5:00pm – RingCentral

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

- 1. Planning book club event:** Matteo has been communicating with the author, staff and both boards to determine the best date to schedule the hybrid book club event, with the in-person event happening in the Pike Pine Conference Room. The event will happen in mid-late March in the late afternoon. Per previous suggestions by the Committee, we have asked the author to briefly speak about the book, then have time for questions, and end with some free-form, mingling time. The date and details will be finalized before the PDA's March board meeting.
- 2. 2023 book club book selection:** Matteo sent out a survey to both boards with the three book choices. There initially wasn't much of a response, and he will follow up with the boards after the book club event in March for hopefully more engagement in the book choice.
- 3. New board member orientation & building tours:** CRH hosted a New Board Member Orientation on March 1st, where our staff presented a high-level of introduction to our organization, including a tour of the Lincoln Court and Station House buildings, which all Board Members were invited. Carolina led the coordination of the orientation and had support from Matteo. The new Board Members were thankful to the presentation and mentioned that now they can understand the complexity of the organization and the great work that we do.
- 4. Charter updates:** Sarah made several small updates to the Charter based on the discussion and review at the January Committee meeting.
- 5. Anti-racist resources:** The Committee will continue to gather these resources to share with the Boards. Committee members will send any ideas to Sarah.