



COMMUNITY ROOTS
— HOUSING —

PDA Board Meeting

April 2023

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COMMUNITY ROOTS
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SECTION 1:
Meeting Keys

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April 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.

The 10-minute Lesson: At the February Board meeting we discussed setting aside a few moments at every Board meeting to discuss an item related to our complicated nature as an organization. We will start this month with a 10-minute lesson on “What is a PDA?” An overview of the PDA is located in the Board packet. The presentation will be 5 minutes and there will be 5 minutes for Q&A. Come prepared with items you’d like to see discussed at future Board meetings.

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

Project Underwriting and Development Process Management: The flurry of unexpected resolutions at the March Board meeting underscore the importance of shoring up our underwriting and approval process for real estate development. This has been a problem in the department for years, but one which is being fixed by the current RED leadership team.

Status of Organization Update: Chris will update on the status of the organization and progress toward our two-year cash management plan, and we will discuss in detail the Elizabeth James fire and work around the EcoDistrict.

Racial Equity Work

Chris and Saunatina will update on progress toward creating a resident council for the portfolio. In short, we reached out to about 10 colleague organizations and found about 4 who had some sort of resident council within their portfolios, but only one had a portfolio-wide council in the way we are

currently envisioning. We are looking to bring on a consultant to assist in project managing our process with a goal of launching by the end of year or in first quarter 2024.

Finance and Asset Management

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

Fredonia Sale Update and Holden Vista introduction: Staff will update on the sale of the Fredonia. The sales appear to be progressing well toward a mid-May close. The commercial tenant continues to build out their restaurant and is projecting an end of April opening. This timing has slipped several times.

Resolution 2023-09 Holden Vista Sale: Staff formally introduced the sale of the Holden Vista, which had previously been identified as a top candidate for disposition. We have held the required resident meeting and posted notice so that we can move forward with listing the property next month. We will go into executive session to discuss elements of the proposed sale. Quorum was not reached at the Committee, so no vote was taken there, but we believe this resolution has broad support so will be seeking adoption at the Board meeting.

Resident and Property Success Committee

Compensated Mutual Termination. Staff presented a proposal for a Compensated Mutual Termination policy to the Committee. The Committee questioned the validity of the policy in the form in which it had been presented. Staff have completed more research and consulted with counsel to ensure that just cause is factored into the revised policy. We do not usually bring policies of this nature to the Board for approval but because of the complications of the policy, we wanted to ensure Board support. Quorum was not reached at the Committee, so no vote was taken there. However, we believe that the revisions address Committee concerns and will be seeking a voice vote to approve the policy.

Real Estate Development

Project updates. There are no resolutions this month. Staff will be providing general project updates.

Executive Committee

Board member re-appointments. We have several Board members up for re-election this year. Chris has been meeting with each of them individually to ask them to continue for another year.

Upcoming Meetings and Events

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

- May 1 Executive Committee Meeting
- May 8 PDA Board Meeting

Board Packet Sections

1. Meeting Keys, p. 5-7
2. Meeting Agenda, p. 11
3. Board Reappointment, p. 15-16
4. Board Learning Opportunities, p. 19
5. February 2023 Finance Report, December Statements and Asset Management Report, p. 23-37
6. Resolution 2023-09: Holden Vista Sale, p. 41-45
7. Compensated Mutual Termination Memo & Policy, p. 49-52
8. Consent Agenda and Attachments, p. 55-79
 - a. Contracts and Expenditures, p. 55
 - b. February 2023 Board Minutes Draft, p. 56-59
 - c. Fundraising & Communications Memo, p. 60-63
 - d. Property Management Committee Report and Minutes, p. 64-65
 - e. Resident Services Report, p. 66-68
 - f. December Property Development Committee Report and Minutes, p. 69-70
 - g. Capitol Hill EcoDistrict Report and Minutes, p. 71-73
 - h. Executive Committee Report and Minutes, p. 74-77
 - i. Joint Board Development Committee Report and Minutes, p. 78-79

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COMMUNITY ROOTS
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SECTION 2:

Agenda

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**COMMUNITY ROOTS HOUSING BOARD
REGULAR MEETING**

April 10, 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) – 20 mins total**
- a. Welcome, Introductions, Agenda Review
 - b. Disclosures and Recusals
 - c. Consent Agenda Sec. 8, Page 53
 - d. The 10-minute Lesson Sec. 4, Page 17
 - i. What is a PDA?
 - ii. What topics would you like us to cover in the future?
- 5:50 Public Comment – 5 mins total**
- 5:55 Presentations & Discussion (Persons) – 35 mins total**
- a. Project Underwriting and Development Process Management – 20 mins
 - b. Status of Organization Update – 15 mins
 - a. Update on Elizabeth James fire
 - b. Update on EcoDistrict discussions
- 6:30 Racial Equity Work (Moodie, Persons, Sanchez) – 10 mins total**
- a. Resident Council Update (Persons, Sanchez) – 5 mins
 - b. Joint Board Development Update (Cubillos) – 5 mins
- 6:40 Finance and Asset Management – 25 mins total**
- a. February Financials (Cronauer, Prinz) – 10 mins Sec. 5, Page 21
 - b. Fredonia Sale Update (Hagen, Persons) – 5 mins
 - c. Resolution 2023-09: Holden Vista Sale (Hagen, Persons, Simons) – 10 mins Sec. 6, Page 39
- 7:05 Resident and Property Success Committee (Oommen) – 10 mins total**
- a. Compensated Mutual Termination Sec. 7, Page 47
- 7:15 Real Estate Activities and Resolutions (Persons, McLin, Munchel) – 10 mins total**
- a. Project Updates – 10 mins
- 7:25 Executive Committee (Persons) – 5 mins total**
- a. Board member re-appointments Sec. 3, Page 13
- 7:30 Adjourn (Porter)**

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COMMUNITY ROOTS
— HOUSING —

SECTION 3: Board Reappointment

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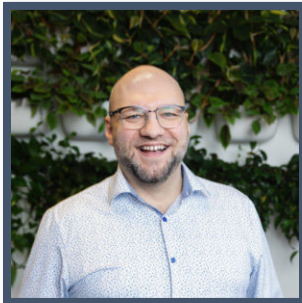
Current Community Roots Housing Board Members Seeking Reappointment in April 2023

Bob Fikso – seeking reappointment for a 4th term



Bob is a founding principal of Fikso Kretschmer Smith Dixon Ormseth, lawyers focusing on real estate and real estate finance transactions. Bob represents developers, homebuilders, and investors. He also is general counsel for closely held businesses. Before organizing FKSDO in 1995, Bob was a principal in Hillis Clark Martin & Peterson. Bob is Trustee and Secretary of the Lucky Seven Foundation. Previously he served on the advisory board of Meredith Mathews East Madison YMCA and was a director of Open Adoption & Family Services, a Portland-based adoption agency, and Center on Contemporary Art. He is a 1981 graduate of the University of Washington School of Law and a 1978 graduate in history from Stanford University. Bob is a lifelong Seattleite, has three children, and resides with his partner in Leschi.

Chasten Fulbright – seeking reappointment for a 3rd term



Chasten has been engaged in the Capitol Hill community for over 25 years, leading a homeless ministry from 1995 to 1998, managing 70+ buildings, and calling it home for many of those years. With over fifteen years of experience in real estate management, Chasten is a founding Principal and “Creative Innovator” at Blanton Turner, where he oversees predevelopment consulting, marketing, and commercial operations. Prior to that, Chasten was a Portfolio Manager and Marketing Director at Lorig Management Services, VP at Wilkinson Asset Management, and Operations Director at Darco, Inc. Chasten has served as President of the local chapter of the Institute of Real Estate Management (IREM) and currently serves on the Broadway BIA Board as well as the EcoDistrict, Financial Asset Management, and Property Management committees at Community Roots Housing. Originally from Montana, he is a Certified Property Manager (CPM) with a degree in Biblical Literature from Northwest University in Kirkland.

George Staggers – seeking reappointment for a 3rd term



George played a key role in navigating the direction of Central Area Development Association (CADA). He was the Chief Executive Officer of CADA since its inception in 1994. George’s responsibilities included ensuring that CADA meets the objectives of its mission and overall organizational management. George holds a bachelor’s degree from Central Washington University and has 20 years’ work experience in the financial industry. George grew up within blocks of the CADA office. George is an active board member for Community Capital Development, First Place School, and Seattle Neighborhood Group.



Jill Cronauer – seeking reappointment for a 3rd term

Jill Cronauer is the Chief Operating Officer and designated broker for Hunters Capital. She is responsible for property acquisitions, marketing, leasing, public relations, and overall business operations. Since joining the Hunters Capital team in 2008, Jill has grown Hunters’ managed square feet from 160,000 to nearly 600,000 square feet in Seattle’s Capitol Hill and First Hill neighborhoods. Jill is dedicated to Hunters Capital’s mission of preserving architectural integrity and Seattle’s historic legacy by restoring and refurbishing turn-of-the century buildings and finding creative and innovative retail and office tenants who serve the neighborhood. Also representing Hunters Capital in local community affairs,

she served as President and Chairperson of the Capitol Hill Chamber of Commerce.



Sara Cubillos – seeking reappointment for a 3rd term

Sara is a Strategic Advisor for Seattle Public Utilities with their Drainage and Wastewater Planning Division. Her career has focused on bringing a voice to those most affected and traditionally underrepresented into environmental decision making and investments. Before Seattle Public Utilities, she was the Equity & Environment Program Coordinator at Seattle Office of Sustainability & Environment. Sara holds a BA in Public Affairs from Seattle University and a Master of Urban Planning from the University of Washington, specializing in real estate and a certificate in historic preservation. She has been a Capitol Hill resident for nine years.



Shalimar Gonzales – seeking reappointment for a 3rd term

Shalimar is a nonprofit professional who started her career working in arts-based youth programs. Shalimar is the CEO of Solid Ground, building a community to end poverty. She previously worked at YMCA of Greater Seattle in various roles for over 17 years. Shalimar is engaged in national level change management, community development, diversity, inclusion, and equity work, and global capacity building. Shalimar’s affiliations include the following organizations: White Center Community Development Association, Totem Star, and Community Roots Housing.



Shaun Frazier – seeking reappointment for a 2nd term

Shaun Frazier brings over nine years of experience working with youth and young adults by means of case management, administration, and program development at afterschool leadership, workforce development, and transitional living programs. Most recently, Shaun is employed at the YMCA Social Impact Center in Seattle, Washington, as the Director of Community Housing. There he oversees the following youth and young adult housing programs: Youth Engagement Team (YET), Navigation/Diversion, Host Homes and Housing Stability for Youth in Court (H-SYNC). Shaun enjoys being a part of the amazing work in housing, homelessness, and prevention services that are being accomplished among the YMCA of Greater Seattle, City of Seattle, King County, and other community and

philanthropic partners. He is also passionate about empowering communities towards recognizing and embodying black excellence, as well as joining in on equity and inclusion work among underrepresented cultural and socioeconomic groups. Shaun has earned his Bachelor of Arts degree in Psychology from Cedarville University and Masters of Nonprofit Administration degree from North Park University.



COMMUNITY ROOTS
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SECTION 4:
Board Learning
Opportunities

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

MEMO

April 6, 2023

To: Community Roots Housing PDA Board

From: Sarah Shoemake-Gamble, Senior Operations Manager & Chris Persons, CEO

RE: Board learning opportunities

Based on feedback from Board members at recent monthly PDA meetings, at check-ins with Chris, and on the annual Board engagement survey, members are interested in receiving more training from staff about the affordable housing (AH) industry, and Community Roots Housing as an organization. Staff propose to implement the following three measures immediately to work towards increasing board member knowledge and awareness.

1. **10 Minute Learning** - A regular agenda item (at the monthly PDA full Board meeting) for staff to explain and provide resources for one of the complicated aspects of being Community Roots Housing. This item will occur at the beginning of the Board meeting and will be composed of about five minutes of presentation, and five minutes and question and answer time. Staff will follow up by sharing resources with the Board members for additional learning and information.
2. **Post Board Check In** - A ten to fifteen minute check-in with staff after the monthly PDA full Board meeting to ask clarifying questions on technical issues that arose in the meeting. This will occur at the front of the conference room and staff will set up one laptop nearby, so that any Board member joining remotely can participate if interested.
3. **Board Buddy** – Staff will identify long-term and AH expert board members, who are willing to be available to another new board member to check in on AH and CRH intricacies. The long-term board members should be available to meet or communicate with the new board members when they have questions or would like to connect. This might involve a phone call or meet up once a quarter or couple times a year, or perhaps more frequent communication over email. This is intended to be an informal relationship to connect newer board members with more experienced board members. Staff will work to identify the two groups of board members who might be interested in being board buddies in Q2 2023.

This proposal was shared and approved by both the Joint Board Development Committee and the Executive Committee at their individual meetings on April 5th.

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COMMUNITY ROOTS
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SECTION 5:
April 2023 Finance Report,
February Statements and
Asset Management Report

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APRIL 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**

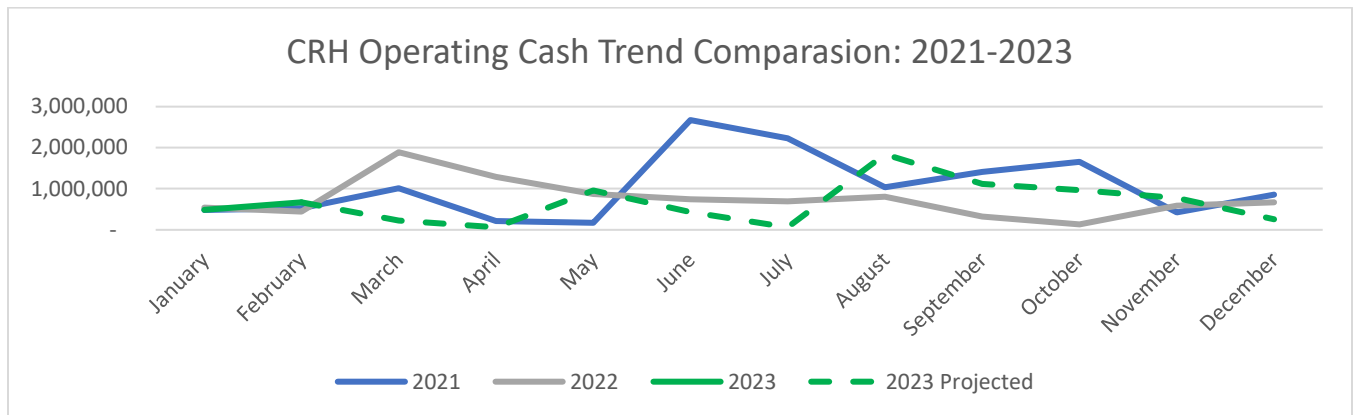
Date, time and location of meeting: April 4, 2023 – 4:00 PM – RingCentral meeting

Financial Position Summary:

BALANCE SHEET

During February unrestricted cash increased \$179k.

- Significant inflows of \$571k from affiliate buildings 2022 cashflow distributions, \$45k from foundation for Q1 disbursements, \$71k from 2022 Seattle Rescue Plan Grant, and \$25k from Helen V as a short-term loan
- Significant outflows of \$739k for two payrolls.
- Construction activity during the month resulted in a net decrease of \$84k to unrestricted cash, from disbursements in excess of construction draws.

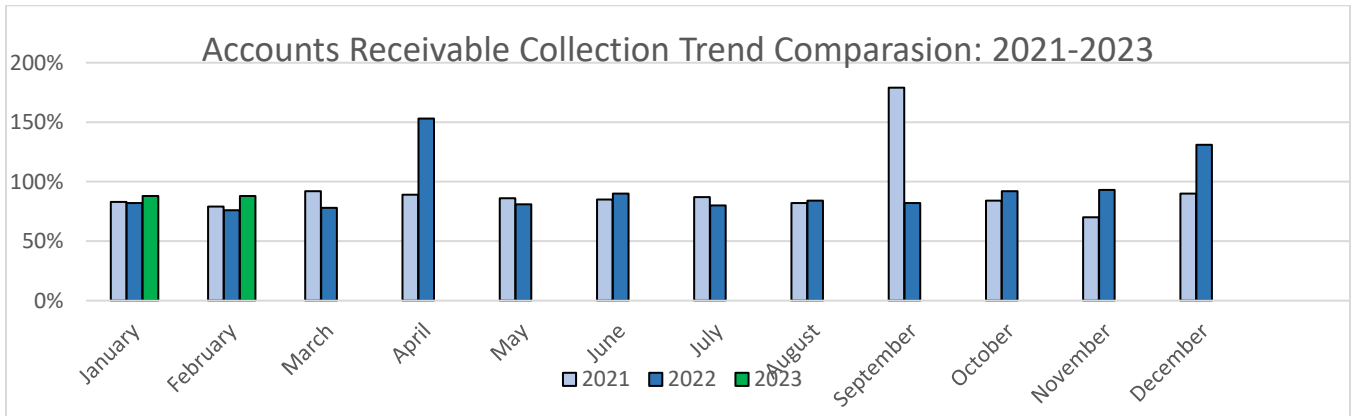


*Cash Flow projection is based on cash inflows that cannot be guaranteed, but CRH management is anticipating receiving

Development activity contributed towards balance sheet changes as follows:

- Cash restricted for development decreased \$254k related to 6 projects, due to spending in excess of funding draws.
- Building, improvements, and equipment increased \$111k related to 3 construction projects
- Accounts payable decreased \$267k, related to 8 projects, due to timing difference in billing and payment.

Accounts receivable increased \$112k, broken out between commercial increasing \$46k and residential increasing \$66k. Portfolio-wide residential collections were approximately 88% in February, 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 February 28, 2023, shows an adjusted operating surplus of \$101k, as compared to a budgeted deficit of \$771k, resulting in a positive variance of \$872k.

Developer fee revenue was \$214k higher than budget, due the following:

- Africatown (\$218k) variance – expected \$218k in January but are now not expected until perm conversion in July 2024.
- Jazz House (\$89k) variance – Projected closing date has been delayed due to funding.
- Silvian \$480k variance - cash distribution based on 2022 cash flow.
- Hazel \$41k variance - cash distribution based on 2022 cash flow.

In an effort to reduce expenses company wide, the overall operating expenses are \$522k lower than budgeted. This is due mainly to administrative cost, consulting, payroll, and repair and maintenance.

Repair and Maintenance cost were \$189k lower than budgeted due a purposeful reduction in building supplies leading to a savings of \$113k and due to building repairs that have been budgeted, but the work has not yet been completed or needed leading to a \$47k savings

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

The committee reviewed the Property Management dashboard report

February figures for the portfolio were as follows:

- Monthly physical vacancy was 5.2%
- Monthly economic vacancy was 5.9%
- 12-month rolling economic vacancy rate was 7.0%

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

- Holden Vista – formal resolution to list on market
- Cash Flow overview
- Updated proceed spending for Fredonia Sale
- Asset Management updates
- Economic Vacancy versus Physical Vacancy

Community Roots Housing Blended Balance Sheet

	02.28.2023 Unaudited	01.31.2023 Unaudited	Change from prior month		12.31.2022 Unaudited (Preliminary)	12.31.2021 Internal Presentation
ASSETS						
Unrestricted Cash						
CRH Operating Cash	666,840	487,467	179,373	1	667,982	852,951
Blended Partnerships Operating Cash	2,486,275	3,023,736	(537,461)	2	3,244,970	2,891,308
General Building Reserves	366,598	366,598	0		366,598	624,761
Total Unrestricted Cash	3,519,713	3,877,801	(358,088)		4,279,550	4,369,020
Accounts Receivable						
Tenant & Commercial AR	1,530,482	1,418,270	112,212	3	1,450,217	1,461,615
Grants Receivable	717,995	461,664	256,331	4	461,663	2,521,123
GAAP Rent Receivable	304,544	304,544	0		277,331	336,280
Other Receivable	909,656	933,612	(23,956)		1,146,603	1,397,700
Total Accounts Receivable	3,462,677	3,118,090	344,587		3,335,814	5,716,718
Board Designated Reserve						
General Board Reserve	1,000,000	1,000,000	0		1,000,000	1,000,000
Opportunity Fund	622,054	116,898	505,156	5	612,510	285,909
Total Board Designated Reserve	1,622,054	1,116,898	505,156		1,612,510	1,285,909
Restricted Cash						
Portfolio Reserves	8,323,875	8,286,329	37,546		8,250,481	7,667,387
Development	1,735,918	1,989,937	(254,019)	6	2,507,605	4,082,662
Rental Assistance	44,143	44,143	0		44,143	526,489
Restricted Misc	164,139	162,195	1,944		423,328	223,355
Total Restricted Cash	10,268,075	10,482,604	(214,529)		11,225,557	12,499,893
Fixed Assets						
Land	24,834,923	24,834,923	0		24,834,923	22,906,927
Buildings, Improvements & Equipment	152,805,580	152,679,675	125,905	7	152,172,016	131,120,506
Accumulated Depreciation	(70,030,351)	(70,029,980)	(371)		(69,161,189)	(57,978,033)
Lease Receivable	567,455	567,455	0		580,087	602,410
Total Fixed Assets	108,177,607	108,052,073	125,534		108,425,837	96,651,810
Other Assets						
Intangible Assets	(79,523)	(85,005)	5,482		(79,002)	94,180,245.00
Investment in LPs/LLCs	2,411,185	2,411,185	0		2,411,185	5,291,555.00
Due from Affiliates	16,425,069	16,366,677	58,392		12,722,690	5,820,644.00
Notes Receivable from Affiliates	18,089,995	18,089,995	0		18,089,995	522,795.00
Prepays & Other Current Assets	63,808	146,857	(83,049)		206,092	273,170
Total Other Assets	36,910,534	36,929,709	(19,175)		33,350,960	106,088,409
Total Assets	163,960,660	163,577,175	383,485		162,230,228	226,611,759
LIABILITIES						
Notes Payable	100,434,674.00	99,964,218.00	470,456	8	100,614,614.00	86,379,496
Accrued Interest Payable	5,911,986.00	5,923,415.00	(11,429)		5,840,423.00	4,828,540
Accounts Payable & Accrued Liabilities	5,554,622.00	5,824,225.00	(269,603)	9	6,268,459.00	8,362,991
Tenant Security Deposit Liability	528,597	527,419	1,178		526,659	499,581
Total Liabilities	112,429,879	112,239,277	190,602		113,250,155	100,070,608
Net Position	51,530,781	51,337,898	192,883		48,980,073	126,541,151
Total Liabilities and Net Assets	163,960,660	163,577,175	383,485		162,230,228	226,611,759

Community Roots Housing Blended Balance Sheet

Significant balance sheet changes from prior month

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

- \$571k distributions from affiliate buildings to CRH, due to 2022 cash flow
- \$45k from Foundation for Q1 disbursements
- \$71k from 2022 Seattle Rescue Plan Grant
- \$25k from Helen V as a short term loan to CRH

The following significant cash transactions decreased cash during the period:

- \$739k Payroll for 2 pay cycles
- Approx. \$84k net outflow from development transactions, disbursements in excess of construction draws

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

- 2)** Unrestricted Cash - Blended Partnerships Operating Cash: Decr. \$537k - Due to Silvan disbursing \$480k to CRH based on 2022 Cash Flow and Seneca repaying fees owed to CRH in the amount of \$34k
- 3)** Tenant & Commercial AR: Incr \$112k - Commercial balances increased \$46k and residential increased \$66k.

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

- 4)** Accounts Receivable - Grants Receivable: Incr \$256k - Due to Bremer FEMA grant earned but not received in 2022 in the amount of \$327k and receiving the 2022 Seattle Rescue Plan Grant (\$72k)
- 5)** Board Designated Reserve - Opportunity Fund: Incr \$505k - Due to repaying \$500k from the Banner line of credit.
- 6)** Restricted Cash - Development: Decr. \$254k - Cash increased (decreased) for the following, based on timing between disbursements and draws: (\$39k) Jazz House, (\$16k) Othello, (\$15k) White Center, (\$24k) Seattle Mennonite Church, (\$44k) Youth Care, and (\$119k) Devonshire
- 7)** Bldg, Impr & Equip: Incr \$126k - Additions to construction in process for projects, including the following: \$54k Youth Care, \$14k Devonshire, and \$43k Rainer & Genesee.
- 8)** Liabilities - Notes Payable: Incr. \$470k - Due to reborrowing Banner line of credit to repay Board Designated Opportunity Fund Reserves \$500k and regular mortgage payments.
- 9)** Accounts Payable & Accrued Liabilities: Decr \$270k - Construction costs in accounts payable increased (decreased) for the following: (\$149k) White Center, \$35k Youth Care, (\$14k) Jazz House, (\$24k) Boylston, (\$24k) Seattle Mennonite Church, (\$16k) Othello, (\$106k) Devonshire, and \$31k Rainer & Genesee. CRH took a short term loan from Helen V (\$25k). 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 2/28/2023

	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	2,128,639	2,174,862	(46,223)	(2.13%)	13,069,187	10,940,548
Parking, Laundry & Other	31,929	34,900	(2,971)	-8.51%	203,643	171,714
Residential Vacancy & Concessions	(187,153)	(134,108)	(53,045)	1 39.55%	(805,695)	(618,542)
Total Residential Tenant Revenue	1,973,415	2,075,654	(102,239)	(4.93%)	12,467,135	10,493,720
Commercial Tenant Revenue						
Commercial Rent Revenue	271,949	250,702	21,247	8.48%	1,570,805	1,298,856
Triple net revenue	47,291	77,036	(29,745)	2 (38.61%)	485,373	438,082
Commercial vacancy & concessions	(29,644)	(5,563)	(24,081)	3 432.88%	(40,913)	(11,269)
Total Commercial Tenant Revenue	289,596	322,175	(32,579)	-10.11%	2,015,265	1,725,669
Bad Debt & Collection Loss						
Bad debt	(61,853)	(42,005)	(19,848)	4 47.25%	(252,796)	(190,943)
Total Bad Debt & Collection Loss	(61,853)	(42,005)	(19,848)	47.25%	(252,796)	(190,943)
Grants & Donations						
Grants & Donations	315,768	45,000	270,768	5 601.71%	1,561,000	1,245,232
Rental Assistance Awards	0	0	0		0	0
Total Grants & Donations	315,768	45,000	270,768	601.71%	1,561,000	1,245,232
Other Operating Revenue						
Accounting & Compliance fees	174,881	164,342	10,539	6.41%	1,006,083	831,202
Developer Fees	521,000	306,972	214,028	6 69.72%	2,839,196	2,318,196
Partnership Management Fees	0	0	0		24,900	24,900
Property Management Fees	264,861	263,941	920	0.35%	1,587,743	1,322,882
Interest Income	9,547	2,000	7,547	377.35%	12,000	2,453
Other Income	863	0	863		11,410	10,547
Total Other Operating Revenue	971,152	737,255	233,897	31.73%	5,481,332	4,510,180
Total Revenue	3,488,078	3,138,079	349,999	11.15%	21,271,936	17,783,858
Expenses						
Operating Expenses						
Accounting, Audit & Legal	161,089	133,884	(27,205)	7 (20.32%)	732,680	571,591
Administration	90,809	138,564	47,755	8 34.46%	732,413	641,604
Technology	69,828	81,720	11,892	9 14.55%	485,858	416,030
Board Expense	0	1,600	1,600	100.00%	10,000	10,000
CRH Occupancy Expense	0	80,856	80,856	10 100.00%	487,806	487,806
Compliance, Taxes & License	28,047	35,110	7,063	20.12%	341,175	313,128
Consulting	62,870	108,687	45,817	11 42.15%	448,771	385,901
Debt Service	397,172	421,773	24,601	5.83%	2,506,617	2,109,445
Insurance	125,936	117,954	(7,982)	(6.77%)	757,134	631,198
Leasing/Compliance Expense	56,554	61,756	5,202	8.42%	361,103	304,549
Miscellaneous Financial Expense	0	1,000	1,000	100.00%	8,500	8,500
Other Operating Expense	(3,025)	1,030	4,055	393.69%	1,180	4,205
Partnership Mgmt Fee Expense	0	0	0		20,000	20,000
Payroll, Taxes and Benefits	1,453,244	1,604,209	150,965	9.41%	10,005,805	8,552,561
Property Mgmt Fee Expense	192,800	189,322	(3,478)	(1.84%)	1,120,133	927,333
Repair and Maintenance	352,376	541,012	188,636	12 34.87%	2,288,687	1,936,311
Resident activities	5,415	10,046	4,631	46.10%	28,453	23,038
Utilities	306,715	293,193	(13,522)	(4.61%)	1,716,502	1,409,787
Total Expenses	3,299,830	3,821,716	521,886	13.66%	22,052,817	18,752,987
Operating Surplus (Deficit) before Reserves	188,248	(683,637)	871,885	(127.54%)	(780,881)	(969,129)

Reserve Contributions						
Replacement Reserve	(77,159)	(76,816)	(343)	0.45%	(455,762)	(378,603)
Operating Reserve	(5,716)	(5,716)	0	0.00%	(33,047)	(27,331)
Other Reserve	(4,796)	(4,796)	0	0.00%	(112,852)	(108,056)
Total Reserve Contributions	<u>(87,671)</u>	<u>(87,328)</u>	<u>(343)</u>	<u>0.39%</u>	<u>(601,661)</u>	<u>(513,990)</u>
Operating Surplus (Deficit)	100,577	(770,965)	871,542	(113.05%)	(1,382,542)	(1,483,119)
Additional Unrestricted Cash Flows						
Transactional Inflows	0	0	0		1,400,000	1,400,000
Adjusted Operating Surplus (Deficit)	<u>100,577</u>	<u>(770,965)</u>	<u>871,542</u>	<u>(113.05%)</u>	<u>17,458</u>	<u>(83,119)</u>

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

- 1) Residential vacancy: \$53k higher - Actual vacancy was higher than our goal at the property level.
- 2) Triple net revenue: \$30k 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) Commercial vacancy & concessions: \$24k higher - Due to concession for Fredonia commercial tenant to help them with timely payments for sale of Fredonia to be successful
- 4) Bad Debt: \$20k higher - Write off of tenant from Seneca who that was evicted, unable to evict before COVID eviction memorandum was lifted.
- 5) Grants and Donations: \$271k higher - Due to multiple Q1 disbursements from Foundation.
- 6) Developer Fees: \$214k higher - Differences of Budget amounts compared with actual amounts received for 2023 are as follows: (\$89k) Jazz house and (\$218k) Africatown and cash distributions received from 2022 cash flow \$480k Silvan and \$41k Hazel.
- 7) Accounting, Audit & Legal: \$27k higher - Timing difference of audit and tax cost between budget and actuals, this should be corrected by April due to how we budgeted cost in May and April but we paid some in January and February.
- 8) Administration: \$48k lower - Due to purposeful reduction in company-wide spending, which led to a decrease in the following categories: (\$7k) external community events, (\$3k) office furniture, (\$14k) advertising, and (\$16k) training and education
- 9) Technology: \$12k 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
- 10) CRH Occupancy Expense: \$81k lower - CRH rent and NNN owed to 12AA commercial.
- 11) Consulting: \$46k lower - Due to purposeful reduction in company-wide spending, which led to a reduction of (\$30k) in finance and (\$10k) in Eco District
- 12) Repair and Maintenance: \$189k lower - Due to purposeful reduction in company-wide spending, which led to a reduction in the following areas: Supplies: MSP department (\$48k), Park Hill (39k), Hazel (\$6k), Larned (\$7k), Mary Ruth Manor (\$7k), Gilman (\$6k) and review of Service Contracts leading to a reduction of (5k). Also, lower due to work budgeted in January and February, but not yet needed or completed: Park Hill (\$5k), Joe Blk (\$7k), Hazel (\$14k), MRM (\$15k), and Gilman (\$6k).

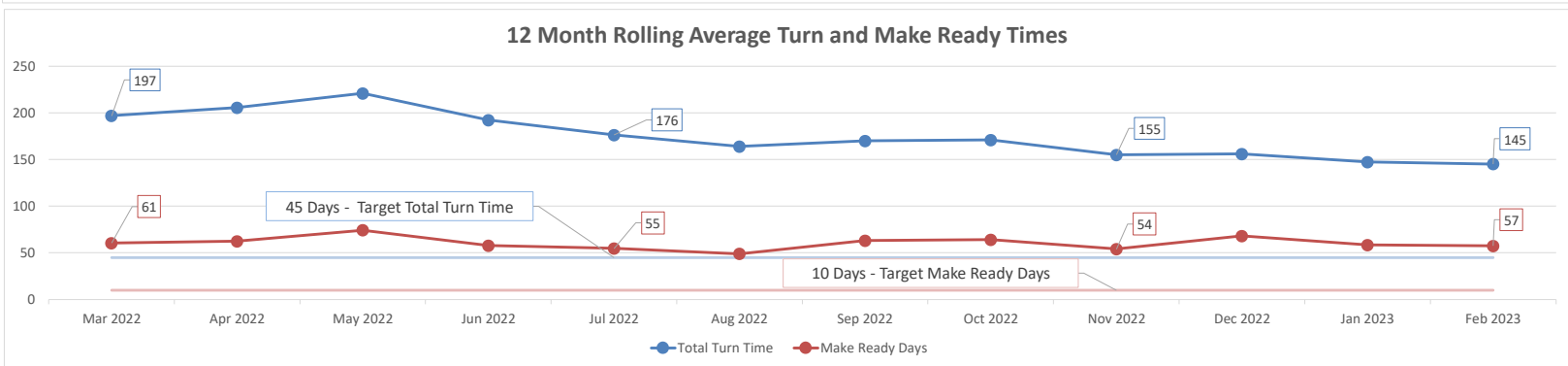
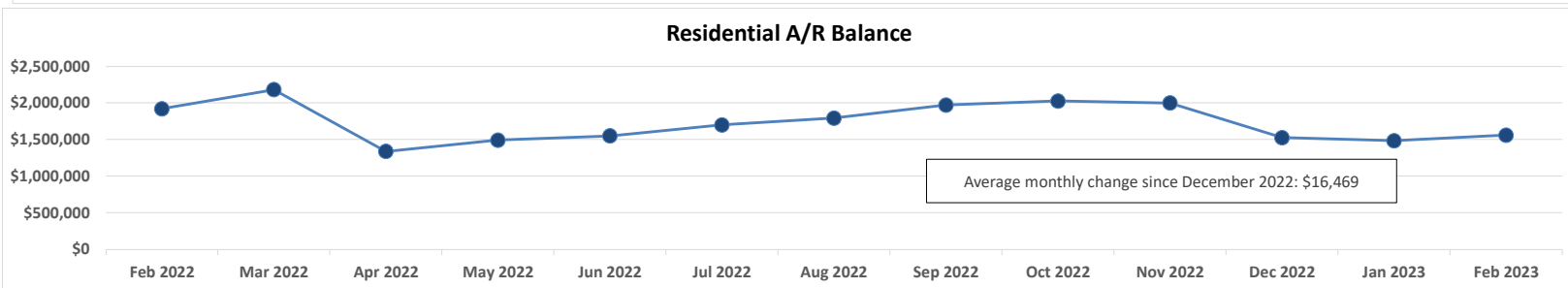
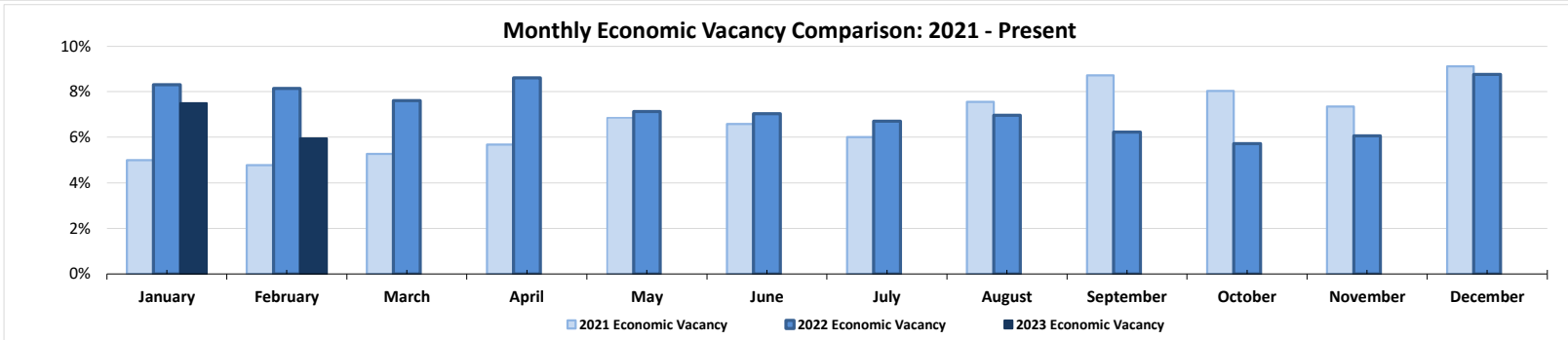
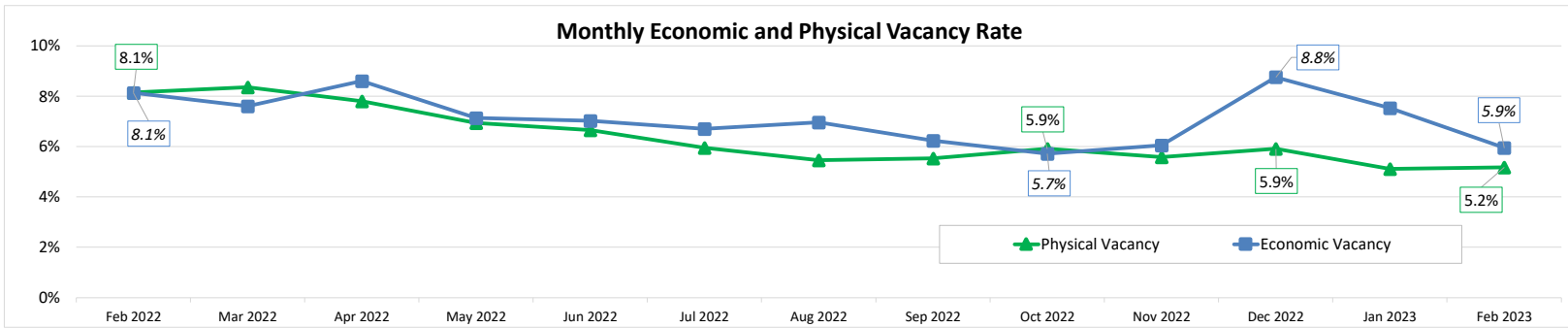


**Community Roots Housing
Asset Management Dashboard
Year to date as of February 28, 2023**

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 %	February 2023			Make Ready	Total Days Vacant	February 2023	12 MO Rolling	2022 Vacancy
Bremer	44	5	10.2%	49	\$1,636	-10%	\$1,141	-14%	\$78	(\$263)	-77%	\$39,333	-2%	9.5%	199	337	11.7%	9.2%	20.8%
Burke Gilman Gardens	15	0	0.0%	15	\$2,391	-1%	\$1,691	36%	\$634	\$2,435	135%	\$13,039	+26%	6.4%	29	100	7.0%	7.7%	8.1%
Devonshire	60	2	3.2%	62	\$1,711	0%	\$1,541	-15%	\$140	(\$54)	-28%	\$33,635	-15%	5.4%	21	111	5.0%	4.3%	4.5%
Fleming	34	2	5.6%	36	\$1,632	-3%	\$1,611	-10%	(\$453)	(\$200)	-79%	\$48,624	-3%	13.6%	51	104	8.7%	4.5%	4.3%
Fremont Solstice	18	0	0.0%	18	\$2,163	1%	\$1,876	-12%	(\$91)	(\$14)	-18%	\$8,551	+9%	4.0%	29	145	0.0%	5.2%	7.3%
Gilman Court	25	0	0.0%	25	\$1,903	6%	\$1,792	19%	\$45	\$532	109%	\$13,257	-24%	5.0%	20	214	0.0%	4.4%	5.0%
Harrison at 15th	19	0	0.0%	19	\$3,416	-7%	\$2,066	4%	\$217	(\$180)	-45%	\$8,816	+49%	3.5%	22	90	0.0%	3.7%	5.0%
Helen V	36	2	5.3%	38	\$2,812	-18%	\$1,584	8%	\$635	(\$482)	-43%	\$25,969	+8%	3.8%	116	300	7.3%	5.2%	5.1%
John Carney	23	4	14.8%	27	\$1,756	-5%	\$1,498	-15%	(\$251)	(\$280)	-962%	\$9,554	+1%	4.0%	83	356	10.4%	16.2%	18.9%
Larned	31	2	6.1%	33	\$1,782	-9%	\$1,365	20%	\$306	\$147	92%	\$25,604	-5%	11.7%	28	139	5.7%	10.6%	12.0%
Miller Park	11	1	8.3%	12	\$1,881	-19%	\$2,610	-45%	(\$1,185)	(\$1,271)	-1478%	\$8,245	+33%	5.4%	22	74	13.9%	6.7%	4.1%
Park Hill	29	1	3.3%	30	\$2,560	-3%	\$1,660	45%	\$545	\$1,284	174%	\$66,960	+1%	15.4%	136	272	2.7%	6.6%	8.6%
Silvian	32	0	0.0%	32	\$2,629	-3%	\$1,131	23%	\$968	\$262	37%	\$17,292	+11%	3.4%	74	182	2.0%	2.2%	2.5%
Feng Total	377	19	4.8%	396	\$2,093	-6%	\$1,555	8%	\$176	\$84	92%	\$318,879	-0%	7.0%	75	194	5.8%	5.7%	7.9%
Broadway	5	0	0.0%	5	\$2,360	-4%	\$1,518	37%	\$372	\$800	187%	\$850	+6%	1.3%			0.0%	7.6%	10.3%
Byron Wetmore	11	1	8.3%	12	\$1,820	-7%	\$2,005	-9%	(\$282)	\$107	27%	\$13,060	+5%	10.0%		364	10.3%	10.3%	8.6%
Elizabeth James	56	4	6.7%	60	\$1,797	-4%	\$1,182	3%	\$170	(\$23)	-12%	\$16,769	-11%	2.6%	165	154	6.7%	7.8%	8.0%
Four Twelve Apartments	10	2	16.7%	12	\$3,469	-21%	\$2,284	30%	\$38	\$58	283%	\$23,549	+249%	8.6%	190	376	21.1%	14.7%	12.8%
Hazel Plaza	15	1	6.3%	16	\$3,977	-23%	\$1,449	56%	\$1,197	\$650	119%	\$21,887	+13%	5.1%	19	136	6.3%	9.1%	6.5%
Joe Black Apartments	22	2	8.3%	24	\$2,311	-8%	\$1,802	19%	\$230	\$218	1907%	\$57,134	+4%	17.1%	94	331	8.2%	6.2%	5.6%
Lincoln Court	22	7	24.1%	29	\$1,418	-21%	\$1,276	-7%	(\$449)	(\$467)	-2565%	\$22,592	+12%	8.9%	77	281	23.7%	18.6%	17.9%
Mary Ruth Manor	16	4	20.0%	20	\$2,908	-33%	\$1,824	41%	(\$523)	(\$156)	-42%	\$61,472	+13%	13.5%		189	23.2%	19.0%	12.8%
Maxwell	4	0	0.0%	4	\$2,006	-3%	\$1,632	14%	\$120	\$202	246%	\$29		0.1%			0.0%	0.0%	0.0%
Union James	23	1	4.2%	24	\$3,253	1%	\$1,587	35%	\$892	\$880	7411%	\$93,120	+5%	19.5%		59	4.4%	4.0%	4.0%
Holiday	27	3	10.0%	30	\$1,983	0%	\$1,473	17%	(\$223)	\$287	56%	\$27,280	-2%	8.4%	86	138	8.2%	7.4%	8.8%
Liberty Bank Building	110	5	4.3%	115	\$1,959	0%	\$1,284	-13%	(\$59)	(\$141)	-172%	\$214,141	+9%	16.3%	19	83	4.5%	4.7%	4.8%
Letitia Total	321	30	8.5%	351	\$2,200	-10%	\$1,436	16%	\$53	\$51	2246%	\$551,883	+10%	11.6%	77	179	9.6%	8.8%	7.9%
Berneva	12	0	0.0%	12	\$1,720	0%	\$1,477	-21%	\$46	(\$262)	-85%	\$8,549	+1%	7.2%			0.0%	4.7%	6.3%
Brewster	34	1	2.9%	35	\$1,611	-1%	\$1,332	-5%	\$154	(\$80)	-34%	\$45,323	+3%	14.1%	69	110	3.3%	6.8%	9.1%
Oleta	32	2	5.9%	34	\$1,660	-5%	\$1,598	-35%	(\$451)	(\$507)	-916%	\$45,693	+13%	13.8%	89	128	6.5%	8.3%	9.1%
Pantages	48	1	2.0%	49	\$1,965	2%	\$1,678	-14%	(\$21)	(\$81)	-135%	\$25,032	-17%	4.8%	33	69	2.6%	4.3%	5.6%
Haines	30	0	0.0%	30	\$2,766	2%	\$1,186	-6%	\$1,093	(\$17)	-2%	\$2,713	-14%	0.6%	32	156	0.7%	5.7%	6.8%
Jefferson Housing	38	2	5.0%	40	\$2,293	-2%	\$1,673	-11%	(\$220)	(\$215)	-4393%	\$36,311	-19%	6.8%	50	54	5.6%	1.6%	1.3%
Twelfth Avenue Arts Housing	84	4	4.5%	88	\$2,100	-3%	\$1,451	-15%	(\$89)	(\$257)	-153%	\$82,065	+27%	7.5%	17	50	5.4%	2.7%	2.7%
Nelda Total	278	10	3.5%	288	\$2,046	-1%	\$1,497	-14%	\$20	(\$205)	-91%	\$245,687	+5%	7.2%	35	76	4.0%	4.3%	4.9%
Boylston Howell	28	2	6.7%	30	\$1,932	-5%	\$1,398	13%	\$197	\$101	105%	\$23,916	+20%	8.0%	21	223	5.5%	7.5%	16.6%
Broadway Crossing	44	0	0.0%	44	\$1,761	-11%	\$1,746	-17%	(\$263)	(\$473)	-226%	\$41,123	+19%	9.1%	20	109	-7.4%	4.3%	7.3%
Centennial	28	2	6.7%	30	\$1,736	-19%	\$1,146	18%	(\$104)	(\$166)	-265%	\$37,131	+23%	11.2%	29	143	6.7%	13.2%	12.8%
Holden Vista	15	1	6.3%	16	\$3,123	-11%	\$2,785	-30%	\$266	(\$1,036)	-80%	\$27,520	+39%	9.5%		89	6.5%	14.0%	14.9%
Melrose	27	3	10.0%	30	\$1,048	-33%	\$1,949	-31%	(\$1,103)	(\$965)	-698%	\$25,008	-27%	10.7%	77	99	13.3%	18.5%	22.0%
Seneca	28	4	12.5%	32	\$883	-53%	\$1,361	2%	(\$833)	(\$950)	-810%	\$11,325	-72%	3.5%	31	212	13.4%	14.7%	13.4%
Villa	61	1	1.6%	62	\$2,091	-1%	\$1,576	-6%	(\$139)	(\$115)	-481%	\$44,573	+20%	8.1%	114	119	1.9%	6.1%	7.5%
Eighteenth Avenue	9	0	0.0%	9	\$3,589	-7%	\$1,391	31%	\$771	\$406	111%	\$40,601	+30%	20.3%			0.0%	0.0%	0.0%
El Nor	54	1	1.8%	55	\$2,857	-5%	\$1,436	-9%	\$116	(\$227)	-66%	\$23,282	+11%	2.5%	22	106	2.7%	4.4%	4.9%
Ponderosa	21	2	8.7%	23	\$2,850	-14%	\$1,577	22%	(\$45)	(\$904)	-105%	\$19,964	+9%	4.6%		73	8.9%	4.0%	3.1%
Station House	108	2	1.8%	110	\$2,129	-11%	\$1,441	-20%	(\$103)	(\$385)	-136%	\$99,414	+13%	6.9%	48	94	2.8%	8.4%	9.9%
Unity Village	29	1	3.3%	30	\$1,719	1%	\$2,099	-9%	(\$447)	(\$157)	-54%	\$48,361	-8%	15.9%		138	6.0%	6.7%	7.7%
Sarah Total	452	19	4.0%	471	\$2,054	-12%	\$1,585	-7%	(\$181)	(\$387)	-188%	\$442,219	+3%	7.6%	45	127	4.1%	7.9%	9.3%
Portfolio Total	1428	78	5.2%	1506	\$2,097	-8%	\$1,526	2%	\$6	(\$126)	-96%	\$1,558,668	+5%	8.4%	57	145	5.9%	7.0%	7.8%
Blended Portfolio	918	58	5.9%	976	\$2,021	-10%	\$1,566	6%	\$19	(\$76)	-80%	\$955,985	+3%	8.5%	70	175	7.0%	8.2%	9.2%
Discrete Portfolio	510	20	3.8%	530	\$2,236	-4%	\$1,451	-8%	(\$18)	(\$219)	-109%	\$602,683	+8%	8.3%	31	89	4.2%	5.0%	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: February 2023**

Bank	CRH Blended Component Unit	Type	Balance
KeyBank	CRH - Misc Restricted	Operating - Restricted	144,839
KeyBank	CRH - Rental Assistance	Restricted Grant	44,143
KeyBank	12th AAA - Restricted	Equipment Reserve	19,300
KeyBank	White Center Hub - Comm Constructio	Construction	1,082,806
KeyBank	Capitol Hill Housing - Sound Families	Restricted Savings	3,853
KeyBank	Capitol Hill Housing	Security Deposit	179,879
Key Bank	Bremer - Resynd	Security Deposit	19,298
KeyBank	Hazel Plaza	Security Deposit	4,011
KeyBank	Larned	Security Deposit	17,012
Key Bank	John Carney - R	Security Deposit	8,789
KeyBank	Byron Wetmore	Security Deposit	8,506
Key Bank	412	Security Deposit	2,355
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	11,743
KeyBank	Gilman Court LP	Security Deposit	13,021
KeyBank	Fleming Apts LP	Security Deposit	17,280
KeyBank	Villa Apts LP	Security Deposit	32,693
KeyBank	Harrison	Security Deposit	16,247
KeyBank	Oleta	Security Deposit	16,684
KeyBank	Helen V Apts LLC	Security Deposit	7,752
KeyBank	Pantages Apts LLC	Security Deposit	25,503
KeyBank	Silvian	Security Deposit	6,298
KeyBank	Broadway & Pine	Security Deposit	20,136
KeyBank	Woodland Park Ave LLC	Security Deposit	8,692
KeyBank	12th Avenue Arts Associates LLC	Security Deposit	62,971
Key Bank	Union James	Security Deposit	8,831
KeyBank	Hazel Plaza	Reserves	349,595
KeyBank	Byron Wetmore	Reserves	83,239
KeyBank	Holden Vista	Reserves	24,212
KeyBank	Mary Ruth Manor	Reserves	340,551
KeyBank	Gilman Court LP	Reserves	140,915
KeyBank	Villa Apts LP	Reserves	239,752
KeyBank	Helen V Apts LLC	Reserves	1,033,898
KeyBank	Broadway & Pine	Reserves	332,374
KeyBank	Woodland Park Ave LLC	Reserves	165,086
KeyBank	12th Avenue Arts Associates LLC	Reserves	40,707
Key Bank	Union James	Reserves	128,783
		Total KeyBank	4,681,300

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

Banner	Berneva	Reserves	14,991
Banner	Seneca	Reserves	165,983
Banner	Seneca	Security Deposit	14,446
		Total Banner	195,421
LGIP	Capitol Hill Housing	Reserves	2,504,408
		Total LGIP	2,504,408
Walker Dunlo	EJSH	Escrow	28,949
Walker Dunlo	EJSH	Reserves	199,399
		Total Oppenheimer	228,348
Chase	Larned	Reserves	210,653
Chase	412	Reserves	170,320
Chase	Harrison	Reserves	201,815
Chase	Oleta	Reserves	77,592
		Total Chase	660,380
US Bank	Pantages Apts LLC	Reserves	518,370
US Bank	Silvian	Reserves	233,839
		Total USBank	752,209
KeyBank	Capitol Hill Housing	EQII	89,910
		Total KeyBank	89,910
KeyBank	Capitol Hill Housing	Lucky 7	66,579
		Total Lucky 7	66,579
KeyBank	Capitol Hill Housing	HPN	439,725
		Total HPN	439,725
KeyBank	Youth Care Predevelopment	Plymouth	20,016
		Total Plymouth	20,016
BofA	Fleming Apts LP	Reserves	119,538
		Total BofA	119,538
Heritage	Bremer - Resyndication	Construction	619
Heritage	Bremer	Reserves	220,981

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

Heritage	John Carney	Construction	32,032
Heritage	John Carney	Reserves	123,694
Heritage	Boylston Howell	Construction	4,231
Heritage	Boylston Howell	Reserves	124,595
Heritage	Union & 24th Commercial	Security Deposit	4,089
		Total Heritage	510,240
		Total Restricted - CHH Blended Components	10,268,075
LGIP	Capitol Hill Housing	Board Designated Res	1,622,054
		Total Designated	1,622,054
Heritage	Union & 24th Commercial	Operating Checking	92,355
		Total Heritage	92,355
KeyBank	Capitol Hill Housing	Gen Building Reserve	366,598
		Total Gen Building Reserve	366,598
KeyBank	Capitol Hill Housing	Operating Checking	666,840
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	189,548
KeyBank	Hazel Plaza	Operating Checking	66,105
KeyBank	Larned	Operating Checking	119,786
KeyBank	John Carney	Operating Checking	120,059
KeyBank	Byron Wetmore	Operating Checking	20,330
KeyBank	412	Operating Checking	102,567
KeyBank	Holden Vista	Operating Checking	154,685
KeyBank	Mary Ruth Manor	Operating Checking	14,303
KeyBank	EJSH	Operating Checking	139,678
KeyBank	Boylston Howell	Operating Checking	77,473
KeyBank	Gilman Court LP	Operating Checking	47,776
KeyBank	Fleming Apts LP	Operating Checking	36,415
KeyBank	Villa Apts LP	Operating Checking	84,214
KeyBank	Harrison	Operating Checking	172,301
KeyBank	Oleta	Operating Checking	27,019
KeyBank	Helen V Apts LLC	Operating Checking	182,179
KeyBank	Pantages Apts LLC	Operating Checking	94,766
KeyBank	Silvian	Operating Checking	96,036

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

KeyBank	Broadway & Pine	Operating Checking	78,896
KeyBank	Woodland Park Ave LLC	Operating Checking	41,291
KeyBank	12th Avenue Arts Associates LLC	Commercial Operatin	202,335
KeyBank	Union James	Operating Checking	232,360
		Total KeyBank	2,995,654
Cash	Various	Petty Cash - CHHIP	100
		Total Petty Cash	100
Banner	Berneva	Operating Checking	15,497
Banner	Seneca	Operating Checking	49,509
		Total Banner	65,005
		Total Unrestricted - CHH Blended Components	3,519,712
		Total All Cash - CHH Blended Components	15,409,842

Bank	Discrete Component Unit	Type	Balance
Chase	Pride Place	Construction	3,179,143
Chase	AAA	Escrow	16,812
Chase	AAA	Security Deposit	6,071
Chase	AAA	Reserves	276,400
		Total Chase	3,478,426
KeyBank	Africatown	Project Funds	34,373
KeyBank	Africatown	Construction-Res	5,013
KeyBank	Africatown	Construction	2,670
KeyBank	Africatown Commercial	Construction	1,033,655
KeyBank	Jazz House	Construction	21,158
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: February 2023**

KeyBank	SOPI / Unity Village	Security Deposit	11,235
KeyBank	Jefferson & 12th	Security Deposit	27,486
KeyBank	12th Avenue Arts Housing	Security Deposit	56,127
KeyBank	CH TOD Station House	Security Deposit	38,278
KeyBank	SOPI / Unity Village	Reserves	300,599
KeyBank	Jefferson & 12th	Reserves	385,096
KeyBank	12th Avenue Arts Housing	Reserves	870,212
KeyBank	CH TOD Station House	Reserves	815,206
KeyBank	CH TOD Station House	Escrow	116,674
		Total KeyBank	3,751,888
UnionBank	Holiday	Reserves	228,242
		Total UnionBank	228,242
Heritage	Union & 24th Residential	Security Deposit	36,467
Heritage	Union & 24th Residential	Reserves	362,879
Heritage	Heartwood SPE	Construction	6,557
		Total Heritage	405,903
Wells Fargo	El Nor	Reserves	654,454
Wells Fargo	18th Ave	Reserves	128,589
Wells Fargo	Ponderosa	Reserves	278,428
Wells Fargo	El Nor	Escrow	31,372
Wells Fargo	18th Ave	Escrow	5,734
Wells Fargo	Ponderosa	Escrow	13,254
		Total Wells Fargo	1,111,831
Bellwether	Union & 24th	Escrow	147,854
		Total Bellwether	147,854
		Total Restricted - Discrete Components	9,124,144
Chase	AAA	Operating Checking	574,720
Chase	Pride Place Commercial	Construction	331,942
Chase	Pride Place	Construction	45
		Total Chase	906,706
KeyBank	El Nor LP	Operating Checking	556,317
KeyBank	18th Ave Apartments	Operating Checking	151,664

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

KeyBank	Ponderosa	Operating Checking	353,580
KeyBank	Holiday Apts	Operating Checking	65,196
KeyBank	SOPI / Unity Village	Operating Checking	48,014
KeyBank	Jefferson & 12th	Operating Checking	84,897
KeyBank	Twelfth Avenue Arts Res	Operating Checking	393,917
KeyBank	CH TOD Station House	Operating Checking	763,206
		Total KeyBank	2,416,790
Heritage	Union & 24th Residential	Operating Checking	299,655
		Total Heritage	299,655
		Total Unrestricted - Discrete Components	3,623,151
		Total All Cash - Discrete Components	12,747,296
		Total All Cash - CHH Blended Components	15,409,842
		Total All Cash	28,157,137

TOTALS BY BANK

Key Bank	\$ 14,302,140
Chase	\$ 5,045,513
Banner	\$ 260,426
US Bank	\$ 752,209
Union Bank	\$ 228,242
Bank of America	\$ 119,538
Heritage	\$ 1,308,153
Bellwether	\$ 147,854
Wells Fargo	\$ 1,111,831
LGIP	\$ 4,126,462
Other and Petty	\$ 754,769
TOTAL CASH	\$ 28,157,137

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COMMUNITY ROOTS
— HOUSING —

SECTION 6:
Resolution 2023-09 –
Holden Vista Sale

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Community Roots Housing PDA Board Resolution 2023-09

Overview: Holden Vista Disposition

Purpose: Seeking board approval to proceed with sale process for Holden Vista

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 and underline format so change is clear to reader.

General description and purpose: Consistent with the disposition assessment presented to the board at the March 2023 meeting and the CRH Policy Framework for Use of Physical Assets, CRH staff is seeking authorization to proceed with the disposition of Holden Vista to support the General Building Reserve fund, ongoing operations, and Community Roots Housing mission

Organizational requirements of resolution: Formal resolution

Financial cost of the resolution: Cost of this resolution includes legal fees, loan repayment including a prepayment penalty, broker commissions, and recording fees. Costs will be funded from sale proceeds.

Pros: Disposition will eliminate need to CRH funding to support capital needs at the property, generate funding for the General Building Reserve to fund capital needs at properties that cannot bear costs, and support ongoing operations that help CRH deliver on organization’s mission.

Cons: Please identify any risks here.

Further Board Action or Reporting:

- **Is further action required from the Board or a Board Committee?** Yes No
If yes, please describe: Please include here whether full Board or Committee needs to take action, and anticipated dates for action.
- **Is further reporting required to the Board or a Board Committee?** Yes No
If yes, please describe: Please include here whether full Board or Committee requires reporting, and anticipated dates for reporting.

Author of Resolution Overview: Lucas Simons



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

April 10th, 2023

**Resolution No. 2023-09
Holden Vista Disposition**

A RESOLUTION of the Board of Directors of Community Roots Housing authorizing and directing staff to further the sale of Holden Vista located at 1212 SW Holden St, Seattle, WA 98106.

Community Roots Housing, formerly known as Capitol Hill Housing Improvement Program, a Washington public corporation ("CRH"), is organized pursuant to RCW 35.21.660, 35.21.670, and 35.21.730-755 and Seattle Municipal Code Ch. 3.110; and

The purpose of CRH shall be to preserve, develop, own and operate affordable multifamily housing, as well as cultural, social and economic facilities and to provide programs and services to promote equity and resilience in communities and to perform other functions as the Board shall determine; and

In 1995 in furtherance of its purpose, CRH acquired and rehabilitated a 16-unit building located at 1212 SW Holden St Seattle, Washington 98106 known as Holden Vista; and

CRH has managed the building as affordable housing in accordance with the terms of State Loan Contract promulgated in 2009 and the Housing Assistance Program contract with the Department of Housing and Urban Development renewed in 2015; and

The property has a single loan, a mortgage from the State Department of Commerce with a current balance as of 2/28/2023 of \$374,630 including \$10,039 of accrued interest; and

The restrictions from the State Department of Commerce loan and covenant on the land requiring the units to remain affordable remains in place for the Commitment Period defined in the loan contract as 50 years, ending in 2046; and

The State Department of Commerce loan contract has a special provision requiring the owner to renew the HAP contract as long as possible; and

A capital needs assessment has identified a series of current and future capital needs, the cost of which will exceed the amount of funds available in the building's reserve accounts and require use of CRH

resources, as described in CRH’s 2020 Portfolio Assessment – a detailed review of each property’s financial and physical sustainability along with their mission fit; and

The property performed the worst of all CRH buildings on both financial and mission alignment metrics in the 2020 portfolio assessment and was the only property in the organization’s portfolio to be both below minimum target financials performance and mission alignment; and

CRH has considered its available options related to the building, including continued operation of the building as is, and disposition of the building on the private market; and

CRH’s Policy Framework for Use of Physical Assets identifies disposition as a strategy in cases where “properties may need significant capital investments in order to properly operate” and for which this strategy was utilized previously in the sale of the Four Ten Apartments, Tiltsonian Apartments, Elizabeth Dean Wells Apartments and ongoing sale of The Fredonia; and

In March 2023 CRH Staff introduced to the Finance and Asset Management Committee and the full Board the concept of a potential disposition of the Holden Vista; and

The FAM and full Board did not express opposition to notifying residents of the CRH’s intention to sell the property with the HAP contract in place, beginning the City of Seattle’s Notice of Intent to sell process, and staff has held initial meetings with residents to make them aware of such, and

CRH has also considered the impact on the existing residents;

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 it wants to maximize CRH flexibility in determining the future use of the asset known as Holden Vista.
- (2) The CRH Board of Directors determines that the sale will support its mission and is consistent with organizational policies.
- (3) The CRH Board of Directors further finds that the best use of the property at this time is to sell it to an affordable housing operator that would operate the property under the exiting HAP contract.
- (4) The CRH Board of Directors, therefore, finds and determines that sale of the building to support ongoing operations, and the CRH mission will increase the financial stability of the organization and is therefore within the power and authority granted to CRH by its Charter.
- (5) CRH’s Executive Director is authorized and directed to:
 - (a) Follow all applicable local, state and federal laws governing the sale of affordable multifamily apartment buildings;
 - (b) Enter into a Listing Agreement with an appropriate agent for the sale of the building;
 - (c) Review any offers for the purchase of the building in consultation with the CRH Leadership Team and Executive Committee of the Board of Directors, negotiate

appropriate conditions, and enter into a Purchase and Sale Agreement under the most advantageous terms for CRH and the current residents;

- (d) Prepare and execute any additional documents for CRH related to the closing of the sale of the property;
 - (e) Utilize the proceeds from the sale of the property to (1) pay the balance of any remaining debt, and (2) pay any other related costs of the sale; and
 - (f) Utilize net proceeds to support ongoing operations and the Community Roots Housing mission.
- (6) If this process is not complete by April 10th, 2024 the Executive Director will consult with the board for direction.

CERTIFICATION

I _____, certify that I am the _____ of Community Roots Housing ("CRH") and that the foregoing Resolutions were duly adopted at a meeting of the Board of Directors of CRH held on the 10th day of April 2023, in accordance with the Charter and Rules and Regulations of CRH upon proper notice and at which time a quorum was present.

DATED the 10th day of April 2023.

By _____

Its _____

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COMMUNITY ROOTS
— HOUSING —

SECTION 7:
Compensation Mutual
Termination
Memo & Policy

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Memo

Date: March 27, 2023

To: Resident and Property Success Committee; Cc: Chris Persons

From: Andrew Oommen

Subject: Mutual Termination and Just Cause

Overview

This memo addresses whether mutual termination is allowable under state law. In general, state law requires “just cause” in all eviction cases, including when mutual termination is used. Even with just cause, mutual termination remains a viable eviction prevention strategy.

Discussion

Mutual termination is a common method used by landlords and tenants to avoid eviction. Typically, a tenant agrees to move by a certain date and a landlord agrees to not file a case if the tenant moves. If the tenant does not move, then the landlord can enforce the agreement by eviction. The landlord would not need to have another reason to evict, just the default by the tenant under the terms of the mutual termination agreement. Although not without controversy, this is a very common, industry-wide practice to prevent evictions.¹²

The law now limits the number of “just causes” a landlord may use to evict, terminate, or otherwise end a tenancy.³ A landlord may only do so for one of the reasons enumerated in law. This includes nonpayment, noncompliance, waste and nuisance, and a few other specific reasons. It does not include default under a mutual termination agreement.

However, the law does not prohibit mutual termination. Indeed, it explicitly does not prohibit “a landlord and tenant from entering into subsequent lease agreements that are in compliance with” the just cause law.⁴ Still, the law severely narrows the enforceability of the mutual termination agreement. A tenant and landlord may agree to end the tenancy, but the landlord is still required to show just cause to evict if a tenant does not vacate as agreed. A landlord may not solely rely on a default of the mutual termination agreement.

A possible scenario when this limit matters is when a tenant wishes to end their tenancy early. In this case, a landlord may agree to end the tenancy and release the tenant of their lease obligations. If the tenant does not move, the landlord would not be able to evict based on the default under the mutual termination agreement. Instead, the landlord would need another reason to evict.

The most common scenario when mutual termination is used is to prevent eviction. In this case, the landlord may have good reason to pursue an eviction – most likely nonpayment or noncompliance. If they have just cause, and the parties agree to terminate, then a default by the tenant under the agreement would not need to be the basis for the eviction – it would be the underlying reason to offer the mutual termination agreement in the first place.

In short, the law requires that mutual termination is what it most often claims to be – a way to prevent eviction, not an excuse for it.

Policy

Seattle Women’s Commission recommends that affordable housing providers “adopt a clear policy on when mutual termination agreements are used and provide appropriate training to property

managers.”⁵ Compensated Mutual Termination (CMT) policy does this and easily aligns with both state and local laws to limit when we use mutual termination. First, it clearly describes CRH’s intent to use CMT to prevent evictions. Second, it limits eligibility to only include cases where just cause exists and where a case would otherwise proceed to eviction but for the CMT agreement. Third, it provides a minimum time to move, giving tenants more time to move and meeting the requirements of state law. Fourth, it provides consideration upon move, incentivizing compliance with the agreement without the need to solely rely on the threat of eviction. Finally, it addresses the specific concerns of SWC – the agreement encourages tenants to learn more about their rights and recommends that tenants seek the advice of an advocate or legal representative.⁶

Recommendation

The revised draft of the CMT policy incorporates several changes to align more closely with state and local law. Specifically, this revised draft:

- Includes references to just cause laws
- Limits use of CMT to cases where just cause exists
- Sets a minimum time to vacate
- Requires staff review and confirm just cause

With these changes, I respectfully recommend that the Committee consider a motion to approve the policy as revised and to include it in the consent agenda for full Board approval.

¹ Seattle Weekly (2018). *Forfeiting Rights: Mutual Termination Agreements Gone Wrong*.

<https://www.seattleweekly.com/news/forfeiting-rights-mutual-termination-agreements-gone-wrong/>.

² Seattle Women’s Commission (2018). *Losing Home: The Human Cost of Eviction in Seattle*.

https://www.seattle.gov/documents/Departments/SeattleWomensCommission/LosingHome_9-18-18.pdf.

³ RCW 59.18.650(2) and SMC 22.205.010. The latter is the clearer law: “An owner of a housing unit shall not evict or attempt to evict any tenant, or otherwise terminate or attempt to terminate the tenancy of any tenant, unless the owner can prove in court that just cause exists.”

⁴ RCW 59.18.650(1)(e): “Nothing prohibits a landlord and tenant from entering into subsequent lease agreements that are in compliance with the requirements in subsection (2) of this section.”

⁵ *Losing Home*, p. 79.

⁶ The report also recommends that tenants have the right to rescind their signatures on mutual termination agreements. This is codified in SMC 22.205.120. However, just cause laws likely make this issue moot since default alone is insufficient basis for eviction.

Compensated Mutual Termination Policy

Overview

Community Roots Housing encourages its residents to explore several options when ending their tenancies. This includes mutual termination, which allows residents to end their tenancies early, most often to avoid eviction. In some cases, tenants do not respond to or actively engage in eviction prevention opportunities. This puts the tenant's ability to gain housing at risk and is costly.

This policy authorizes managers to offer incentives to tenants at risk of eviction. This gives tenants additional consideration for mutual termination and reduces the high cost of eviction for both parties. This policy describes the limits of compensated mutual termination (CMT) and the process managers must follow.

Scope

This policy only applies to incentives offered to tenants as an alternative to eviction. It does not apply to other assistance offered to tenants for other purposes, including temporary or permanent displacement due to the sale or transfer of any property or substantial renovation.

General Policy

In general, all managers must follow the terms and conditions described in this policy. This policy replaces all prior policies or statements related to its subject matter. This policy is effective April 11, 2023.

Eligibility

Only tenants at risk of eviction are eligible for compensation authorized by this policy. For the purposes of this policy, "at risk of eviction" means that (i) a tenant has received proper notice of nonpayment, non-compliance, or other similar notice, (ii) the given time to cure the issue has elapsed, and (iii) the next step is to forward the matter to an attorney to file the eviction. In general, this means that there is "just cause" to proceed to eviction.¹

Limitations

1. **Oversight.** The Director of Property Management (the DPM) is responsible for the execution of this policy. The DPM must maintain written guidelines and monitor performance to ensure compliance with this policy. Any deviation from this policy requires prior written approval by the DPM.
2. **Authorized Agents.** Only certain managers are authorized to offer CMT. This only includes Portfolio Managers (PM or PMs) and the DPM. No other managers are authorized to offer or negotiate CMT.
3. **Prior Written Approval.** No manager may offer or negotiate CMT without prior written approval by the DPM.
4. **Payment Methods.** Only approved payment options are authorized to be offered. Payment options require approval by the DPM and the VP of Finance.
5. **Maximum Benefit.** Unless otherwise authorized by the DPM in writing, the maximum authorized incentive payment is equal to 2 months of tenant paid rent, which is the portion of billed rent paid directly by the tenant, excluding subsidies or other third-party payments.

¹ Please see RCW 59.18.650(2) and SMC 22.205.010.

6. **Written Agreement.** All tenants, including any possible succeeding tenants, must sign a written agreement to receive any incentive payment.
7. **Minimum Time to Vacate.** A tenant may vacate their unit at any time. A tenant may not agree to move before the end of the applicable notice period and not less than 20 days from the date of their signature on the agreement.

Procedure

1. PMs may submit a written request for approval to the DPM. The written request must include:
 - a. A draft Compensated Mutual Termination Agreement, and
 - b. A copy of the tenant's ledger.
2. Before submitting a request, PMs must review the tenant's ledger to resolve any errors and to confirm the balance.
3. DPM may approve or deny requests. To approve, the tenant must meet the eligibility criteria, including that there is just cause to proceed with eviction. If there is any question or concern about just cause, the case should be reviewed by an attorney to confirm that there is sufficient evidence to show just cause. If the tenant meets all eligibility requirements, the request should be approved. DPM must provide a written decision.
4. After written approval, the PM may offer CMT to the tenant. Any change to the offer must be in writing and requires DPM prior written approval.
5. Once a final offer is accepted by the tenant, the PM should schedule a meeting with the tenant to review and sign the agreement. The tenant should be given a copy of the signed agreement for their records.
6. The original signed agreement must be saved in the tenant's permanent file. A copy must be sent to the DPM.
7. On the day the tenant moves out, the Site Manager (or PM) must walk the unit to verify it meets the terms and conditions the agreement and must change the locks. The SM must notify the PM when this task is complete.
8. Upon notice of completion, the PM will promptly initiate payment and notify the tenant.



COMMUNITY ROOTS
— HOUSING —

SECTION 8:
Consent Agenda and
Attachments

SECTION 8

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COMMUNITY ROOTS HOUSING PDA BOARD

Regular Meeting

April 10, 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. Resident and Property Success Committee Report and Minutes
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
March 13, 2023

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

Members Absent: Sara Cubillos, Michelle Morlan, M. Michelle Purnell-Hepburn

Staff Present: Hassna Benyahya, Sarah Bramson, Valencia Chambers Manora, Morgan Ford, Jeff Hagen, Lisa Hagen, Michelle House, Jason McLin, Donna Moodie, Thea Munchel, Andrew Oommen, Eric Parsons, Chris Persons, Hilary Prinz, Angel Robledo (support), Carolina Rocha (Minutes), Kyle Sampson, Jessica Sherwin, Sarah Shoemake-Gamble, Lucas Simons

Public: No public comment was made.

The meeting was called to order by Drew Porter at 5:33 p.m.

Disclosures & Recusals: There were no disclosures or recusals.

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

Announcements

Board Member Reappointments: Drew reminded the group about the Board Members that are up for reappointment at the April Board meeting and mentioned that Chris will schedule individual check-ins with each of them before the meeting.

Presentation and Discussion

Jazz House: Chris and Jason gave a presentation on the challenges with Jazz House, and the potential paths forward now. Jason explained the details of this project, with the pros and cons of our options, including risks and costs. We continue to provide the corporate funder with new data and hope to have a response by early April. The Property Development Committee has voted to move the project forward, but the financing structure has created some concern. Final Board support must be achieved before we can close on the project.

Status of the Organization: Chris reminded the Board about the industry crises we are currently facing and updated them on our goals and actions regarding our plan. Chris commented that the goal is to reach the end of 2024 with robust financial, operational and mission health. He informed all that we followed our plan of action, and the results so far have been successful. Chris mentioned that he talked with another non-profit about transition of Capitol Hill EcoDistrict, and said that he will bring a proposition of it by next month's Board meeting.

Finance and Asset Management

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

A motion to approve the **January Finance and Asset Management Report** was made by Frank F. Alvarado III, second by George Staggers, and passed unanimously.

Resolution 2023-07: Authorization of Board Designated Reserves for general operation: CRH has requested 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.

A motion to approve **Resolution 2023-07: Authorization of Board Designated Reserves for General Operation** was made by Jill Cronauer, seconded by George Staggers, and passed unanimously.

Resolution 2023-08: Authorization of Board Designated Opportunity Fund for Rainier & Genesee 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

A motion to approve **Resolution 2023-08: Authorization of Board Designated Opportunity Fund for Rainier & Genesee Equity Installment** was made by Bob Fikso, seconded by Eric Snow, and passed unanimously.

Fredonia Sale Update: Staff are working to finalize the sale and predict that will be closed by mid-May.

Holden Vista Disposition Introduction: Chris mentioned that disposing of the Holden Vista does not affect the housing of the residents, as it is a HUD building and would maintain its affordability upon sale. Lucas showed the map of our buildings, pointing out that one of the reasons for putting Holden Vista in disposition is due to its distant location from our other properties.

Lisa mentioned that we need to notify the City about the intent to sell the building, so we need formal confirmation from the Board. Official board approval to move forward with the sale of Holden Vista will be asked at the next Board Meeting in April.

Real Estate Activities and Resolutions

Increase predevelopment authorization: Thea and Jason presented resolutions for the increase in predevelopment spending on several projects. Some of the resolutions are the result of staff spending beyond previously adopted spending resolutions. Thea presented an update of each of the RED projects.

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.

A motion to approve **Resolution 2023-03: Devonshire Predevelopment Spending Increase** was made by Paul Breckenridge, seconded by Kristin Winkel, and passed unanimously.

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.

A motion to approve **Resolution 2023-04: White Center Predevelopment Spending Increase** was made by George Staggers, seconded by Frank Alvarado III, and passed unanimously.

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.

A motion to approve **Resolution 2023-05: Jazz House Predevelopment Spending Increase** was made by Saunatina Sanchez, seconded by George Staggers, and passed unanimously.

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.

A motion to approve **Resolution 2023-06: Othello Predevelopment Spending Increase** was made by George Staggers, seconded by Saunatina Sanchez, and passed unanimously.

Paul expressed concern about the amount of spending which needed to be approved by Board members. Jill requested that the Real Estate Development department present detailed budgets going forward for all projects, to ensure that this type of overspending does not happen again. Shalimar presented a concern regarding the amount of funds being asked in a moment of crisis. She mentioned that it seemed to not have an option but approve and it should not happen. She emphasized that this should be better planned, and all agreed.

Racial Equity Work

Racial Equity Update: Donna commented that due to the budget cuts, work with the racial equity consultant has been paused, but we are continuing to look for ways to use vendors that represent our racial equity and to center in our daily work in our organization. Chris mentioned that although this will delay the creation of an official racial equity staff team, it is still a priority for our organization. Shaun commented that when there is a budget cost, racial equity is the first one to be cut so he asked Chris what the plan for it is and what we are projecting in the future towards this work since it should not stop specially during this time of equality, inclusion, and diversity. Chris agreed and reaffirmed that he will

work on it. Saunatina commented that the work we are doing to stand up a resident council is racial equity work. Shalimar mentioned that there are some fundraising opportunities. She noted that perhaps the Foundation Board could help, and she is happy to pass along the information.

The meeting was adjourned by Drew Porter at 7:49 pm.

Attested,

George Stagers, Secretary
April 10, 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 – May 11th

We are poised to have the largest Top of the Town ever, with more seats, more speakers, and (hopefully) more funds raised! But we need your help!

Say goodbye to the keynote, instead there will be a conversation between our speakers, who approach the work of affordable housing and supporting communities from different angles: Jane Broom, the head of Microsoft Philanthropy; Marc Dones, the CEO of the King County Regional Homelessness Authority; and Doug Baldwin, the founder of the Family First Community Center and of course, former Seahawk. We are thrilled that they will be joining us.

How you can help:

- Start by getting [yourself registered](#)
- Invite your friends. Forwarding our emails, with a short personal invite, is quite easy and does a ton. When your guests register, they simply need to select your name on the dropdown menu table list
- Ask your company (or your friend's company) to sponsor. [Here is more information](#) about sponsorship.

Special thanks to everyone who has been helping with sponsorship outreach, those of you who are sponsoring, and folks that have already started asking friends and getting registered!

To add a little competition, we will have a surprise for the board member who brings the most guests. *You are not going to let Jeff Reibman win two events in a row, right??*

Grants & Awards

In the last month:

Grant proposals submitted include:

- Waterworks Grant Program with King County for EcoDistrict - \$200,000
- Transportation, Housing and Urban Development Appropriations Committee - Community Project Funding for building rehabs (Fleming, Villa, Harrison and Larned Apartments - \$1.825m
- JPMorgan Chase Bank EcoDistrict - REVIVAL Technical Assistance Program - \$40,000

Grant proposals awarded include:

N/A

Grant proposals declined include:

ArtsFund Community Accelerator Grant for EcoDistrict - \$25,000

Grant proposals still pending include:

- Washington Federal Foundation – Annual Fund - \$5,000 (notification April 2023)

Upcoming grant proposals include:

- Boeing Global Impact grant for Ecodistrict - \$50,000 (due April 15)
- Amazon Donation Driver – Resident Services in-kind donations
- American Family Insurance Foundation – Resident Services - \$10,000

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
- \$250k request to Joshua Green Foundation for WC HUB – to be reviewed in May 2023
- \$495K request to Boeing ECF for WC HUB – elevator
- \$40k request to Boeing ECF for Pride Place – kitchen hood and dishwasher
- \$21K request to AARP Community Challenge for Pride Place – commercial kitchen equipment

Upcoming strategies:

- Reach out to Ballmer, Gates, Microsoft to request support to help close out the campaign and complete the final 2 projects – Pride Place and the White Center HUB.

Communications

In March, communications work included the following highlights:

- Top of the Town event promotion, website launch, registration marketing
- Pride Place pre-leasing marketing
- Rise Together visibility efforts including a Crosscut collaboration that will produce an article and short video focused on the capital campaign
- Preliminary communication work in anticipation of Holden Vista resident meeting(s)
- Crisis communications work re: Elizabeth James House
- Cross-departmental collaboration to facilitate scripts, internal messaging regarding status of CRH, organizational strategic planning

- Programmatic communications support for Resident Services and the Capitol Hill EcoDistrict
- Monthly Building Beyond Buildings newsletter

March media mentions of Community Roots Housing and related projects:

- [Seattle seeks renters with a rough go in the city — housing insecurity, financial eviction, displacement — for Social Housing Public Development Authority board](#)
- [Most influential, Food & Drink: Donna Moodie](#)
- [Man and woman reported dead in 23rd and Madison apartment fire](#)
- [2 people, 1 dog die in apartment fire in Seattle’s Miller Park neighborhood](#)
- [Man, woman found dead after fire in Seattle apartment](#)
- [2 people, dog found dead after fire at Seattle apartment](#)
- [Two people, dog found dead in Capitol Hill apartment fire](#)
- [2 people, dog found dead in Seattle apartment fire](#)
- [Man, woman, dog found dead in Capitol Hill apartment fire](#)
- [How a Seattle Architect Helped Make Timber Towers Legal in the US](#)
- [Man and woman who died in 23rd Ave apartment fire identified](#)
- [Capitol Hill Legend Marjorie Is Closing With a Farewell Party](#)
- [After 13 years at 14th and Union, Marjorie will close with final ‘end of an era’ dinner — and new Central District bar project in the works](#)
- [Yesler Terrace project to open in May](#)
- [Closing The Doors Doesn’t Necessarily Mean That The Journey Towards Progress Is Over](#)

2023 Community Roots Housing Foundation Budget and Actuals - AS OF 4.1.2023

		SFDC Actuals	Goals	% to Goal
Unrestricted	Corporate	\$ 111,245	\$ 168,375	66%
	Sponsorship & Tickets	\$ 106,254	\$ 301,500	35%
	Foundation	\$ -	\$ 43,900	0%
	Government		\$ -	
	DAF	\$ 12,779	\$ 323,000	N/A
	Individual	\$ 47,711		N/A
	Individual Giving Total	\$ 60,490		19%
Subtotal		\$ 277,989	\$ 836,775	33%

		SFDC Actuals	Goals	% to Goal
Restricted	Corporate	\$ 70,100	\$ 159,000	44%
	Government	\$ -	\$ 97,500	72%
	Sponsorship & Tickets	\$ 12,000	\$ 213,025	6%
	Foundation	\$ 47,500	\$ 128,500	37%
	DAF	\$ 400	\$ 125,000	N/A
	Individual	\$ 260		N/A
	Individual Giving Total	\$ 660		1%
Subtotal		\$ 130,260	\$ 723,025	18%
Total		\$ 408,249	\$ 1,559,800	26%

	Jan - Mar 23	Budget	% of Budget
Ordinary Income/Expense			
Income	262,099.66	1,559,800.00	16.8%
Gross Profit	262,099.66	1,559,800.00	16.8%
Expense			
10000 · Operating Expenses			
5000 · Contract Services			
5600 · Accountant	2,085.00	10,000.00	20.9%
5700 · Audit	0.00	18,000.00	0.0%
5800 · Design Services	0.00	2,500.00	0.0%
5810 · Web Design & Development	0.00	1,000.00	0.0%
5900 · Misc. Professional Consulting	2,250.00		
Total 5000 · Contract Services	4,335.00	31,500.00	13.8%
6000 · Office Expenses			
6300 · Office Supplies	6.93	500.00	1.4%
6310 · Computers & Software	2,391.71	6,000.00	39.9%
6540 · Coffee Club	171.68	500.00	34.3%
7600 · Grant Expense	237.24		
7705 · Professional Development	74.95	1,500.00	5.0%
7710 · Donor Cultivation	2,720.61	7,000.00	38.9%
7799 · Misc	300.29	500.00	60.1%
7800 · Insurance	0.00	2,100.00	0.0%
8101 · Bank Fees	428.43	7,500.00	5.7%
Total 6000 · Office Expenses	6,331.84	25,600.00	24.7%
7000 · Administrative Expenses			
7163 · Food & Drink	317.19	500.00	63.4%
7170 · Travel Expense	375.96	400.00	94.0%
7210 · Licenses, Permits & Related Fee	28.44	150.00	19.0%
7220 · Membership Dues	0.00	400.00	0.0%
7300 · Publications & Subscriptions	0.00	350.00	0.0%
7360 · Promotion & Advertising			
7362 · Electronic Newsletter	554.56	1,500.00	37.0%
7360 · Promotion & Advertising - Other	197.94	800.00	24.7%
Total 7360 · Promotion & Advertising	752.50	2,300.00	32.7%
7380 · Printing (Office & Admin)	0.00	400.00	0.0%
7460 · Board Meetings & events	613.56	1,000.00	61.4%
Total 7000 · Administrative Expenses	2,087.65	5,500.00	38.0%
7500 · Event Expense			
7540 · Event Expense	504.00	136,610.00	0.4%
Total 7500 · Event Expense	504.00	136,610.00	0.4%
Total 10000 · Operating Expenses	13,258.49	199,210.00	6.7%
9000 · Granting			
9050 · Donations to CHH - Unrestricted	196,500.00		
9055 · Donations to CHH - Restricted	121,268.00		
Total 9000 · Granting	317,768.00		
Total Expense	331,026.49	199,210.00	166.2%

APRIL 2023 RESIDENT AND PROPERTY SUCCESS COMMITTEE BOARD REPORT AND MINUTES

Property Management Committee Members: Shalimar Gonzalez, Saunatina Sanchez

Absent Committee Members: Shaun Frazier, Chasten Fulbright, Eric Snow

Staff Liaisons to the Board: Sarah Bramson, Valencia Chambers Manora, Lisa Hagen, Michelle House, Andrew Oommen, Chris Persons, Carly Rademacher, Carolina Rocha (**Minutes**)

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

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

Date, time, and location of next meeting: May 2, 2023 – 3:00-4:00 PM – RingCentral

The meeting began at 3:06 p.m.

- 1) Elizabeth James:** Andrew commented about the tragic fire at the Elizabeth James building a few weeks ago. The fire was contained into one unit. Our staff went to the site immediately and the firefighters were working to cease the fire. Two of the units got some minor damage by the water. Valencia mentioned that during the day, our staff got coffee and doughnuts for all and stayed with the residents that were scared and had questions. Insurance asked us to remove the burned items from the apartment so they could assess the unit. Valencia mentioned that we are doing all we can to make sure the residents are and feel safe. Shalimar thanked the team for the work they did and how they are dealing with such a tragic situation. Carly commented that Resident Services will be on site there for a hearing session to help them with their needs and their mental health regarding the situation.

LBB: Valencia commented about Elijah from Liberty Bank Building. Elijah was very loved in the community. He did several activities for the residents of LBB including monthly lunch and dinner, was supportive for the them with jobs, trainings programs and improvement of mental health. In a way, he was an emotional support for all the residents. The residents had a space to talk about him and support each other in this moment.

- 2) Compensated Mutual Termination:** Andrew mentioned that since we do not have quorum to vote for the CMT today, he will briefly show the information regarding it and suggested the members read the memo he sent via email to all before the meeting. Shalimar asked Andrew to be ready to answer questions about how the policy would be aligned to our mission. Saunatina agreed and wants to know better how this would be applied. Andrew commented that this is the last stop before an eviction and that he will be prepared to answer this type of question. He included that all residents at risk of eviction are eligible for this compensation.

Andrew said that we need to have *just cause* to move forward with this process and we can offer the CMT to the resident and once the agreement is signed, the resident will move and we will pay but if the resident refuse to move, we can proceed with eviction and prove to a judge, if necessary, that we have just cause.

- 3) Reorganizing:** Andrew commented that we are taking important decisions right now to improve the organization of departments. We are working to improve and specialize our Leasing Function to create a very strong team. He mentioned that in 2023 the compliance is moving from file reviews to training file audits, the maintenance is consolidating from two departments responsible to one department. In Property Management, Sarah was promoted, and we are implementing a co-leadership between her and Valencia. We will have more support from the staff at every level and be able to make more progress in our department.

Andrew informed that Kyle, Director of Resident Services, had his last day at CRH on Friday 31st. We will hire a new Resident Services Manager. Resident Services is rejoining the operations team and Valencia will lead the department. Her experience will bring great improvement to the department.

Andrew commented on why we are doing this right now and explained that our staff needs more training and development. We need capacity.

Andrew commented that he has been meeting with the team for a while now regarding all this and he is confident that we reached the best decision. Soon there will be two new buildings to lease so the work will increase and we need to have the best team and the best process for all.

- 4) KPIs:** Our KPIs through February of this year, as expected, economic vacancy is down and closer to our physical vacancy rate. Again, the prior variance was due to temporary subsidy reconciliations at HUD buildings. We continue to make significant progress on subsidy issues at these buildings. As of today, our vacancy rate is 4.85% or 73 vacant units. Of those, we have 43 active applicants, which means we have 30 available units for new applicants.

The meeting ended at 3:46 p.m.

**Resident Services
Program Report
March 2023**

Highlights

- Resident Services Partnered Events
 - Healthy Homes Lead Testing @ LBB
 - Online Resume Workshop with Amazon in Communities and Hands on Bay Area
 - Full Life Care: Foundational Community Supports screening @ Elizabeth James
 - CRH Staff 9-1-1 training with the East Precinct
 - Planning for numerous future events and partnerships, including the annual Back to School event.
- Transition of staff
 - Both Ro (Youth and Families Resident Services Coordinator) and Kyle (Director of Resident Services) departed the organization this month.
 - Kyle worked with staff to transition department tasks, systems, and community contacts.
 - Staff are working with leadership to transition the department under Property Management while maintaining current amenity services and continuing to highlight high acuity resident needs.
 - Remaining Resident Services staff in April
 - RSC – Carly
 - RSC – Aja
 - Community Engagement – Sasha
- Data tracking and systems enhancements
 - Continuing use of BP to track household narratives and tracking care coordination.
 - Implementation of non-service referral tracking in Apricot to better track care coordination tasks.
 - Staff are working on creating systems for more regular surveying and application processes via Apricot and Microsoft Forms.
- Individual Resident/Household support
 - Continuing our work in resident meetings/service referrals and building out current resources available in areas such as rental assistance, emergency cash assistance, and senior services.
 - Care coordination is continuing for several households, and Kyle has helped transition communication and relationships in this area to remaining staff to maintain this work.

In Focus: *Elizabeth James Response*

Resident Services staff were able to be on site at the Elizabeth James House the day following the fire, to help support Property Management staff and provide in person support and service referrals for residents. Along with the brief CRH statement that was posted, RS staff were able to refer residents to Sound Mental Health, NAMI, and the SAMHSA Disaster Distress Helpline as immediate resources for grief and mental health support. RS staff also returned to the building the following Monday to provide the same in person support and discuss building wide resource needs with residents and Property Management staff.

Residents expressed concern with the following in our group and one-on-one meeting settings:

- Collective grief and shock over loosing their neighbors.
- A need for continued supports following this incident.
- Heightened anxiety around the lack of knowledge in their community about disaster/emergency preparedness, especially for those with mobility issues.

To address these concerns, staff were able to coordinate numerous community partnerships to bring additional in person resources and events to the Elizabeth James House including:

- A screening event for Full Life Care’s Foundational Community Supports program (conducted at the end of March.)
 - Full life connects residents to care coordination and housing support to address individual concerns through case management. Includes in-home care resources that would support unit condition maintenance and health concerns.
 - With this event, Full Life is hoping to condense down their case management staff for Elizabeth James residents to allow for more streamlined service management in coordination with site management and resident services staff.
 - Staff discussed the possibility of providing more in person screening for other buildings with similar populations.
- Future in person Disaster Mental Health seminars from the Red Cross (conducted April 5th) with an additional helpline number.
- Tentative Emergency Preparedness/Educational event via the fire department.

While the incident at Elizabeth James created urgency in the implementation of these events, partners are excited to continue conversations around expanding these resource and event opportunities to other CRH buildings in the future.

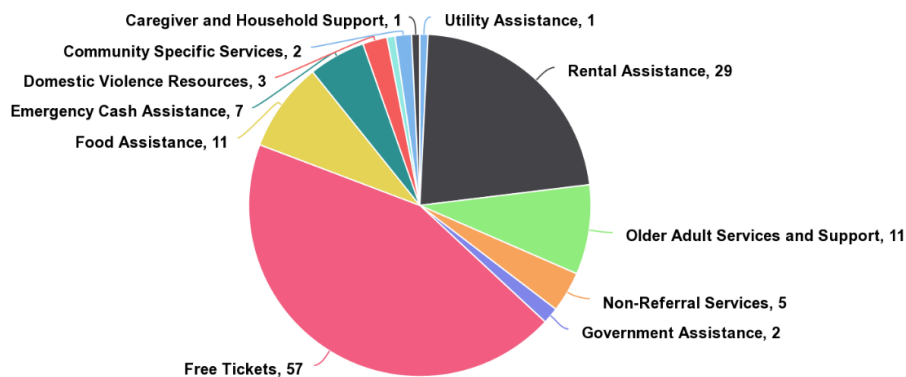
Service Data

Total Meetings: 55

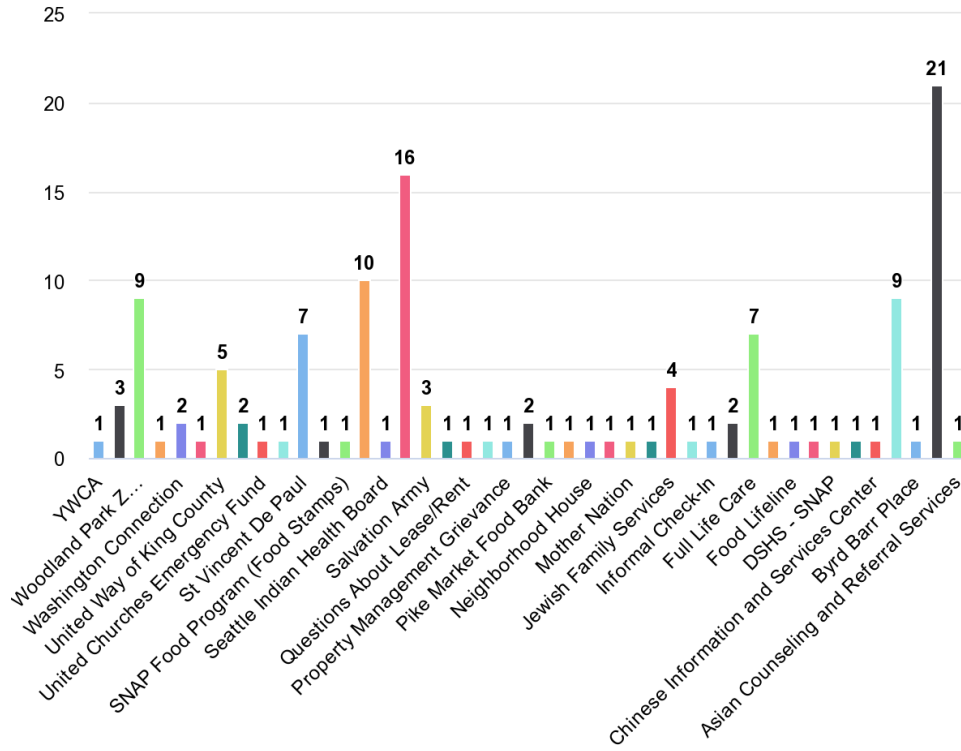
Total Service Touches:

- 130 service referrals
- 10 non-service referrals (not included in the graphs below)

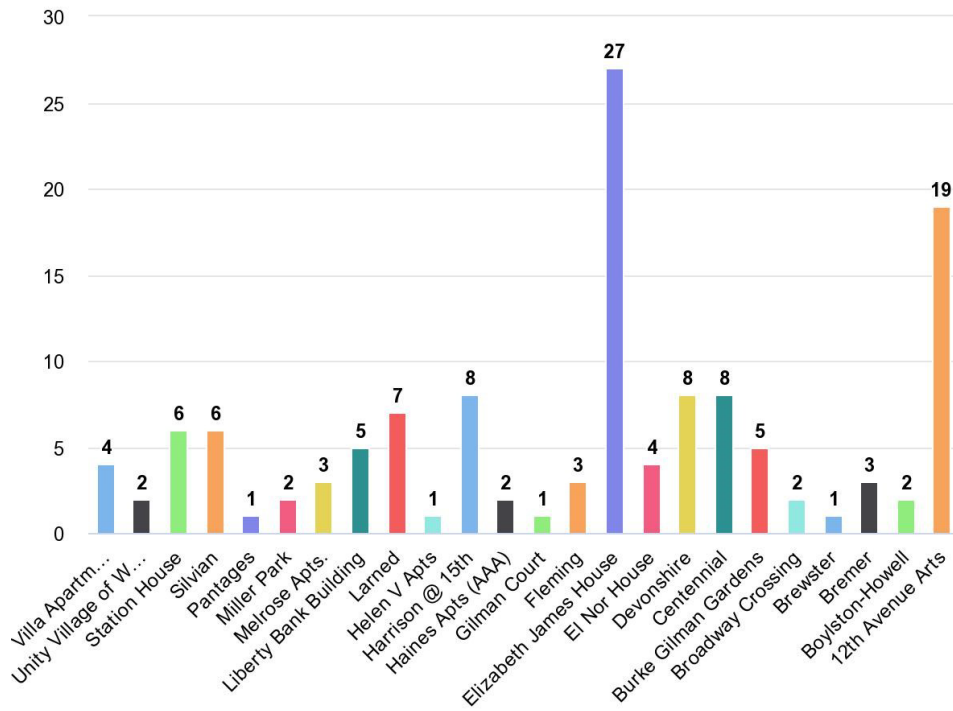
Service by Type



Services by Organization



Services by Building





April 2023 PROPERTY DEVELOPMENT BOARD REPORT AND MINUTES

Property Development Committee Members: 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: April 3, 2023 at 4:00PM – 5:00PM via Ring Central teleconference

Date, time and location of next meeting: May 1, 2023 at 4:00PM – 5:00PM via Ring Central teleconference

1. Pipeline schedule

a. General pipeline update:

- i. 13th and fir will be completed within the next month. SCIDpda is leading leasing efforts and has received over 200 applications to date.
- ii. Pride Place will complete construction activities in August and launches leasing activities next month.
- iii. Heartwood completion is estimated for September 2023.
- iv. Jazz House ongoing discussion with Amazon. Amazon taking project to April investment committee.
- v. Africatown completion is estimated for November/December. The project is off by about 3.5 months due to concrete strike impacts.
- vi. White Center has received CUP and now building permits can begin review. King County has expressed project priority to WSHFC and looks like we may get WC through bond this year.
- vii. Devonshire is in permitting and getting comments back. Concerned that we may need to revisit emergency egress and convert 1bed units at the end of the corridors into studio units and construct egress stairs. This change may not be structurally feasible and will significantly impact project costs, triggering perm relocation for 8 residents, converting building into 100% studio, reducing buildings on going NOI. Elevating issue to OH to see what we can work out with SDCI.

- viii. Youth Care has been pushed into Q1 for 2024 both to accommodate entitlement process which is taking longer than anticipated and bond volume.
- ix. Rainier and Genesee needs acquisition funding. OH does not have an acquisition NOFA this year due to staffing levels, other sources we have found have a high interest rate and require cash at closing. Due to current financial capacity, we are also considering assigning our interest in the project to another non-profit low income housing developer or partnering with another developer to help offset financial impacts of acquisition and predevelopment.
- x. Othello is continuing to work though PPCD process.

2. Department Processes and Underwriting Standard

- a. PDC will review early draft Underwriting Standards distributed last month and provide comment or questions to staff.
- b. Staff will continue to work to refine the document and present to PDC next month

3. Approvals

- a. Amendment to Devonshire Bond Inducement Resolution
 - i. We brought the Devonshire Bond Inducement Resolution to the Board at the end of 2022 in an effort to show progress and reserve bond volume for the project. Since that time, project costs have gone up and we have a amending resolution prepared that will need to be approved by the board.
 - ii. We have a number of outstanding issues related to SDCI review of the permit set drawings that may have additional cost impacts to the project.
 - iii. Staff and committee agreed that we should wait to bring this to the board until we have greater certainty on the bond amount for the project.

Meeting adjourned at 4:46 PM.

STEERING COMMITTEE REPORT APRIL 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](#)

Organizational updates

Relocating the EcoDistrict

The team continues to work with Chris Persons to explore opportunities for the EcoDistrict to leave CRH and become part of another organization.

Program updates

Lowell Elementary Food Security

The EcoDistrict has finished gathering responses from Lowell families about food pantry operations. We surpassed our goal of 40-50 responses with a final number of 63 participants. Our preliminary data indicates that 58 percent of respondents plan to access the pantry at least monthly, and 68 percent are most in need of fruits and vegetables. As the project moves forward, the next step is to create a team that will utilize the survey responses to design a pantry that directly addresses the needs of Lowell families.

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 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. Shop for wildlife-supporting native plants from local farming collective, bring your favorite seeds to swap, or take some to sow from our free seed library. The team launched www.natureofyourneighborhood.com earlier this month.

REVIVAL

Plans for Juneteenth Market are planned for Sunday, June 18th at Midtown Square. More details are forthcoming. Second market is being planned for later in the fall at Seattle University after students return to campus.

Capitol Hill Arts District

The Arts District, with support of the CRH Foundation, has disbursed \$30,000 in COVID recovery funding to the Capitol Hill arts community and will disburse the remaining \$65,000 by the end of

the summer. The Steering Committee has selected dates in May for a series of workshops on collective fundraising for collaborative development and is in the process of sending invitations.

Community Development Update

Office of the Inspector General's Sentinel Event Review

The panel has completed work on Wave 4, and the final draft has been submitted to the panel for review, which is reflective of their ongoing feedback. 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

With several financial staff of Seattle Foundation transitioning to new jobs, the conversation regarding starting a fund for the EcoDistrict has been paused. Conversations with Michael Brown regarding Black Home Ownership reveal the Seattle Foundation doesn't have the funding to purchase any of our buildings to inform Black Home Ownership. Sean Goode, the new Chief Impact and Learning Officer will be starting in June, the EcoDistrict can re-start a conversation regarding Partners for Places, where we hope to collaborate with OES and Seattle Foundation.

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. Recent updates include the conversation continues, while there are many conversations regarding the elimination of the Design Review Board in both the City and State.

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. These conversations have stalled, due to concern regarding the challenges of housing residents with behavioral issues. There is a possibility that there might be a housing option at one of CRH's buildings coming on line in the Fall. 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 funding from the Scan|Design Foundation for \$67,000 to plan a masterclass to Copenhagen in support of pedestrian prioritization in the Pike Pine corridor, bringing total confirmed fundraising for 2023 to \$436,542.

JPMorgan Chase invited the EcoDistrict to apply for a confirmed grant to support REVIVAL. The EcoDistrict submitted the grant last week. We were promised \$20,000., and invited to pursue funding with their national philanthropic arm.

Recent grant applications for a total of \$250,000 were submitted to Boeing Global Engagement and to the King County WaterWorks program.

Sponsorship flyers for each individual projects have been created and will be sent to businesses in Q2.

Follow us on social media

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**APRIL 2023
EXECUTIVE COMMITTEE BOARD REPORT AND MINUTES**

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

Absent Committee Members: *None*

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, April 3, 2023 - 5-6:30 pm - Belmont Conference Room / RingCentral

Date, time, and location of next meeting: Monday, May 1, 2023 - 5-6:30 pm -Belmont Conference Room / RingCentral

The meeting began at 5:05 p.m.

- 1) Jazz House update:** Amazon has requested a review of the finances. The Real Estate Development team will meet them later this month, and this project will be brought up to the Board at a future meeting for approval.
- 2) Fredonia sale update:** Staff are moving the sale forward, and it is expected to close by mid-May.
- 3) All Staff Meeting:** Chris shared with the Committee that an All Staff Meeting was hosted today, updated staff on the financial situation of the organization including a small number of actual layoffs.
- 4) Board Member Renewal Conversations:** Chris updated the Committee on his meetings with the Board Members who are up for reappointment at the April meeting. He mentioned that all but one board member is interested in continuing their membership. Paul Breckenridge does not want to be reappointed. The Committee discussed Paul's decision and expressed sadness with his departure from the Board. The committee discussed a replacement. Jill recommended someone with deep real estate development background. Chris agreed that this would be an important attribute and also suggested that the emerging leader would be a very good candidate.
- 5) Board Learning Opportunities**
Coming out of the Board self evaluation and one-on-ones, we have identified three ways to improve board member understanding of our work. 1) Including a "10 minute lesson" focused on one technical

detail about CRH; 2) Post Board meeting debrief; 3) Implementing a board “buddy” system. We will start implementing these immediately.

- 6) **Temporary leave for Jill Cronauer:** Jill will go on sabbatical for three months from June to August. The Committee discussed a possible temporary replacement for her during this period. Chris will follow up with a potential temporary Treasurer replacement.
- 7) **Compensated Mutual Termination:** Chris commented that the Resident and Property Success Committee is working on the Compensation Mutual Termination policy. At their previous meeting, their committee expressed some concerns regarding the legal process, so Andrew reviewed the policy with legal counsel, and will bring it again to their Committee and the full Board Meeting this month.
- 8) **Board Correspondence:** Carolina updated the Committee on the correspondence received at the board email address during the month of March. Emails were received from two residents. One emailed regarding a key fob not working, and our staff contacted and helped with the situation. The other resident sent 236 emails throughout the month. Our staff and lawyers are dealing with this case.
- 9) **Chris’ Travel for April and beyond:** Chris will be out of the office during mid to end of April for a Conference in Atlanta. He will be focused on the Conference during the first week and will work remotely on the second week. He also informed the Committee about the other conferences he will attend throughout the year and emphasized that he will not miss any Board Meetings.
- 10) **Real Estate Development spending resolutions at March Board meeting:** Shalimar commented that the CRH staff should provide as much information as possible to the Board Member when asking them to approve a Resolution. She noted that is important to give more context to all situations because a lot of members are not fully aware of the situation and end up uncomfortable. Chris agreed and shared that we are working on improving all this. He mentioned not wanting to replicate the last Board Meeting situation regarding the Resolutions.
- 11) **Heartwood Update:** Chris commented on the issues we have faced with the Heartwood project. Very early in the project, we had delays and extra costs with excavation. Now, the project is delayed another two months and with additional costs due. We are exploring liquidated damages and meeting with Swinerton leadership to resolve the situation. Jill asked when the building was supposed to open, and Chris said it was April, and now it is predicted for August. Jill shared that April is a more ideal time to open a building from a leasing standpoint, and August is not.
- 12) **Rainier and Genesee:** Chris shared that we want to move forward with this project, but due to low cash, we may not be able to. We are considering selling our position to another organization. He mentioned that we should not use the proceeds from the sale of the Fredonia, because it already has a purpose. He emphasized that if we can raise the funds, we would happily move forward with the project.
- 13) **Resident council update:** Chris and Saunatina met with several colleague organizations to explore resident council models. Next steps include hiring a consultant to help move this project forward starting with some charettes, and then identifying participants for a planning Committee. Our goal is to put the Resident Council in place by the last quarter of 2023 or first quarter of 2024. Board members asked about the purpose of the Advisory board. Chris said the vision is for it to focus on

how to improve the organization in centering residents and working with them as partners to improve the organization.

14) Board Agenda: Chris reviewed the draft Board meeting agenda for April 10th.

The meeting ended at 6:20 p.m.

Board Email Correspondence March 2023

Correspondence Number	1
Date Received	March 13, 2023.
From	Resident
Topic	Locked out of apartment due to key fob not working
Building	Jefferson
Status	Staff contacted and helped the resident.

Correspondence Number	2-236
Date Received	March 1 - 30
From	Resident
Topic	Sharing concerns of the building not up to code/health hazard. Questions about status of reasonable accommodation and housing voucher.
Building	Holiday
Status	Staff and lawyers are working with this resident.

**APRIL 2023 JOINT BOARD DEVELOPMENT COMMITTEE
BOARD REPORT AND MINUTES**

Joint Board Development Committee Members: Kelly Price (Foundation), Alice Quaintance (Former PDA), Eric Snow (PDA)

Absent Committee Members: Sara Cubillos - Committee Chair (PDA), Max Koziol (Foundation)

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

Date, time, and location of meeting: April 3, 2023 – 3:30-4:30pm – Ring Central/Belmont Conference Room

Date, time, and location of next meeting: May 24, 2023 – 4:00-5:00pm – Ring Central/ Belmont Conference Room

The meeting began at 3:36 p.m.

- 1. Introductions & Icebreaker:** The Committee talked about their pets.
- 2. Debrief Book Club Event:** Matteo mentioned that the author attending this event was a great opportunity, and thanked all the members that attended the event. Sarah commented about the in-person attendance, and that although it was the highest attendance in our book club history, there were still a lot of faces missing, and it would be great to have more people present at the event. Eric asked about the purpose of the book club event being educational or social, and if we are accomplishing the goal, especially with the heavy workload for staff, with little attendance from board members. Alice mentioned that the book club was created when Margaret gave everyone a book as a gift, and then Sarah mentioned that the opportunity was there, and it had everything to do with our committee, so it was created as both a social and educational event. Sarah commented about having different options for the book club event, especially with the presence of the author. For example, Eric knew that the author of Skid Road did a lecture at City Hall the week before our event, so maybe we could all have attended and invited other Board Members as well. Eric commented that we could even have bought the tickets and offered them to those interested in attending. Kelly commented that although we do great events, it is still difficult to have people attending and maybe we should change our approach and focus on marketing it. Sarah thanked the Committee for their input, and thoughtfulness about staff capacity. The Committee agreed to reevaluate book club events going forward.
- 3. New Book of the Year:** Matteo commented about the new book for the year: “Homelessness is a housing problem”. Alice recommended the book “Bad Mexicans Protests Again Dias 1910”.
- 4. Debrief Board Member Orientation:** Carolina updated the Committee on the recent New Board Member Orientation, that happened on March 1st at Community Roots Housing for two new PDA members. The purpose of the meeting was to provide the new members with a great introduction to our organization, and a tour of two of our buildings. She noted that all board members were invited to attend, but no one attended except the two new members. Board members shared an interest in additional general training about our organization. Also, board members have previously expressed an interest in having access to building tours, which were included at the end of the orientation. Staff

noted that they want to give board members opportunities for training and access to our buildings, but are not sure how to best do that.

5. **Board SharePoint Site:** Sarah shared that she, Carolina and other staff are working on a SharePoint page that will be like a website exclusively for our Board members. They are trying to determine what information would be useful to board members to include there and encouraged Committee members to share any ideas they had. Some initial ideas include contact information of the board and staff, and trainings. Kelly shared that with other Boards he is a part of, he had received a bound booklet with information that he reviews before each meeting. Eric suggested having the minutes of meetings there as well.
6. **Quarterly Trainings 2023:** Sarah commented that would be interesting to have the Board Members do training courses on important topics, and she will send all a list of previous training and the content of the New Board Member Orientation. She will also create a list of annual training courses. The Committee will discuss this again at the May meeting.
7. **Board Social Events:** Sarah asked the Committee for ideas for social events with the Board members and commented that she will check the budget for a barbeque. Alice suggested a potluck which could be fun, and easier with a low budget than the previous iterations of the board bbq.
8. **Next Meeting:** The next Joint Board Development Committee Meeting will be on Wednesday, May 24th from 4:00-5:00 p.m. on Ring Central. Sarah noted that the Committee will discuss potential summer social events, such as a bbq, building tours or a book club event.
9. **Anti-racist resources:** The Committee will continue to gather these resources to share with the Boards.

The meeting ended at 4:27 p.m.