



COMMUNITY ROOTS
— HOUSING —

PDA Board Meeting

August 2025

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COMMUNITY ROOTS
— HOUSING —

SECTION 1:

Meeting Keys

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August 2025

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.

Meeting

Welcome and Introductions, Agenda Review and Other: Board, staff and guests of the Board will make brief introductions as time permits. The Chair will review the agenda.

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

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

Public Comment: We will provide up to 5 minutes for public comment as needed, or members of the public can place comments in the chat.

Foundation

Omnivorous: Kiley will give an update on the progress to goals for Omnivorous. She will also ask if people have bought tickets, invited friends or in other ways supported the event.

Real Estate Development

Introducing NOFA Round Projects: Thea will introduce to the Board projects proposed to be included in the City and County and State public funding rounds. The Seattle Office of Housing has released their funding announcement (NOFA) detailing a priority in this year's round for preservation (up to \$3M per building) and stabilization of converted projects underwater over new unit production/new construction projects. Staff are preparing to advance the following projects with that in mind. Priorities include:

- **Othello** – New construction numbers are in from WG Clark - project is comparable in costs to Northgate. Updated market study supports large family sized units. Significantly reducing studio units, eliminating SEDU units, providing two bed & two-bath units, three bed units, and even a few four-bed units.
- **Preservation Projects** – Staff provided a list of properties Including Oletta, Brewster, Flemming that are under consideration for up to \$3M preservation award from OH. RED staff are working closely with AM staff to identify priority projects and manage the contracted work.
- **Wadajir Project (aka Abu Bakr)** – Staff provided an update on concept level designs advanced to date. Abu Bakr is eager to apply for housing this year. Staff are continuing to work through the partnership structure and implications related to borrowing.

Heartwood

We will review the current recapitalization model and timeline.

Executive Session

Dispositions: This item will be taken in executive session per RCW 42.30.110 (c) *To consider the minimum price at which real estate will be offered for sale or lease when public knowledge regarding such consideration would cause a likelihood of decreased price. However, final action selling or leasing public property shall be taken in a meeting open to the public.*

Candidate Review: Per RCW 42.30.110 (g) the Board will enter executive session (t)o evaluate the qualifications of an applicant for public employment or to review the performance of a public employee. However, subject to RCW 42.30.140(4), discussion by a governing body of salaries, wages, and other conditions of employment to be generally applied within the agency shall occur in a meeting open to the public, and when a governing body elects to take final action hiring, setting the salary of an individual employee or class of employees, or discharging or disciplining an employee, that action shall be taken in a meeting open to the public.

Upcoming Meetings and Events

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

- August 22 All-Staff Picnic
- September 2 Executive Committee Meeting
- September 8 PDA Board Meeting

Board Packet Sections

1. Meeting Keys, p. 5-7
2. Meeting Agenda, p. 11
3. Consent Agenda and Attachments, p. 15-51
 - a. Contracts and Expenditures, p. 15
 - b. July 2025 Board Minutes Draft, p. 16-19
 - c. Fundraising & Communications Memo, p. 20-24
 - d. Resident & Property Success Committee Report & Minutes, p. 25
 - e. Resident Services Report, p. 26
 - f. Property Development Committee Report, p. 27-32
 - g. Executive Committee Minutes, p. 33-35
 - h. August 2025 Finance Report, June Statements and Asset Management Report, p. 36-51

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COMMUNITY ROOTS
— HOUSING —

SECTION 2:

Agenda

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**COMMUNITY ROOTS HOUSING BOARD
REGULAR MEETING**

August 11, 2025

5:30-7:30 PM

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

Zoom Link

<https://communityrootshousing-org.zoom.us/j/94003519367?pwd=l1pbCDP1OJE4TELWPne2DPb4otm7bF.1&from=addon>

AGENDA

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

- a. Welcome, Introductions, Agenda Review
- b. Disclosures and Recusals
- c. Consent Agenda

Sec. 3, Page 13

5:40 Public Comment – 5 mins total

5:45 Fundraising & Communications (Dhatt) – 5 mins total

- a. Omnivorous

5:50 Real Estate Activities (Munchel) – 15 mins total

- b. Introducing NOFA Round Projects

6:05 Heartwood (Persons, et al) – 15 mins total

- a. Heartwood Recapitalization Introduction

6:20 Executive Session – 70 mins total

- a. Dispositions – 10 mins

This item will be taken in executive session per RCW 42.30.110 (c) To consider the minimum price at which real estate will be offered for sale or lease when public knowledge regarding such consideration would cause a likelihood of decreased price. However, final action selling or leasing public property shall be taken in a meeting open to the public.

- b. Candidate Review – 60 mins

Per RCW 42.30.110 (g) the Board will enter executive session (t)o evaluate the qualifications of an applicant for public employment or to review the performance of a public employee. However, subject to RCW 42.30.140(4), discussion by a governing body of salaries, wages, and other conditions of employment to be generally applied within the agency shall occur in a meeting open to the public, and when a governing body elects to take final action hiring, setting the salary of an individual employee or class of employees, or discharging or disciplining an employee, that action shall be taken in a meeting open to the public.

7:30 Adjourn (Alvarado)

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COMMUNITY ROOTS
— HOUSING —

SECTION 3:

Consent Agenda and Attachments

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COMMUNITY ROOTS HOUSING PDA BOARD

Regular Meeting
August 11, 2025
5:30-7:30 PM
Pike Pine or Zoom

CONSENT ITEMS

MINUTES AND REPORTS

1. July Board Meeting Minutes Draft
2. Fundraising & Communications Memo
3. Resident & Property Success Committee Reports & Minutes
4. Resident Services Report
5. Property Development Committee Report & Minutes
6. Executive Committee Report & Minutes
7. August 2025 Finance Report, June Statements & Asset Management Report

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

none



REGULAR BOARD MEETING MINUTES
Pike-Pine Conference Room / Zoom
July 14, 2025

PDA & Foundation Board Members present in person: Frank F. Alvarado III, Erin Blakeney, Rennie Elliott, Wesley Fruge, Ann Melone, Andy Post, Kelly Price, Aaron Pritchard, Michelle Purnell-Hepburn, Jeff Reibman, Drew Weber, Jon Weil, Kristin Winkel

PDA & Foundation Board present virtually: Robin Devlin Lien, Shaun Frazier, Shalimar Gonzales, Cassandra Mitchell, Jesse Rhodes, Saunatina Sanchez

PDA & Foundation Board Members absent: Sara Bago, Derrick Belgarde, Robert Colton, Jill Cronauer, Bob Fikso, Chasten Fulbright, James Hunter, Michelle Morlan, Caleb Stephens

Staff members and board guests present: Erin Arnold, Sondra Cardin (taking minutes), Rachel D'Alio, Kiley Dhatt, Morgan Ford, Amy Forsaith, Lisa Hagen, Nelda Jackson, Johanne Kurfurst, James Lovell, Scott McEachran, Thea Munchel, Andrew Oommen, Chris Persons, Carolina Rocha, Leslie Woodworth, Matteo Zanatta-Kline

Public: None

The meeting was called to order by Frank F. Alvarado III at 5:34 p.m.

Frank Alvarado briefly introduced James Lovell who has joined this meeting to observe CRH's PDA Board meeting business needs.

Disclosures & recusals: None

Frank Alvarado announced that the consent agenda includes a HUD portfolio sale memorandum extending the time to sell to September 30, 2025; a memorandum from the Executive Committee to the PDA Board recommending acceptance of Carter Nelson's membership to the RSP Committee as a non-voting member in accordance with CRH policy; and Resolution 2025-11 to renew the Impact Capital Line of Credit.

A motion to approve the **Consent Agenda** was made by Michelle Purnell-Hepburn, second by Kelly Price and passed unanimously.

Public Comment: None

CEO Search Committee Update & Process: Frank Alvarado presented updates on the CEO search process that began in September 2024. He reminded the Board that Valtas was selected as the search firm and approximately 250 people expressed interest, with 66 qualified candidates encouraged to apply. Fifteen candidates meeting criteria were selected, filtered to nine by Valtas, with the CEO Search Committee selecting the top five for interviews.

Frank discussed the timeline which includes time for members of the Resident Advisory Committee, Foundation Board, Staff Leadership and Board to interview candidates.

Ann Melone asked about interview structure, with Frank confirming structure questions will be prepared with follow-up opportunities and financial information will be shared during final interviews. Shalimar Gonzalez recommended including equity and diversity questions, which Frank will bring to the Executive Committee. Wesley Fruge inquired about attendance requirements, with Frank noting the CEO Search Committee will attend most interviews to provide PDA Board recommendations by October and attendance at all interviews are not required. Brief discussions on employment arrangements and contracts took place with Frank Alvarado following up with Valtas and Leslie suggesting CRH's HR attorney could assist if needed.

Resolution 2025-10: New Board Candidate Nomination: The Board considered a resolution to elect Aaron Pritchard to the Board. Kelly Price noted Aaron's job experience supporting five Port of Seattle commissioners demonstrates his ability to maintain organization and keep leadership on track, which would be beneficial in this setting.

A motion to approve the **Resolution 2025-10: New Board Candidate Nomination** was made by Michelle Purnell-Hepburn, second by Kristin Winkle and passed unanimously.

Foundation

Foundation Progress to Goals: Kiley introduced CRH's Foundation Team and shared team promotions, then Jon Weil provided fundraising updates for the first half of the year. Jon noted that year-to-date actuals show CRH is behind on corporate fundraising goals. He noted that Omnivorous fundraising is ahead and will help offset Top of the Town sponsorship shortfalls. Foundation fundraising is performing well, having received a multi-year grant and already surpassed 2025 goals. Individual giving exceeds last year's trends due to new programs including Chris' legacy fundraising, with confidence in exceeding last year's totals. Corporate fundraising remains short with additional sponsorship work needed.

Jon reported expenses are generally on track. The Foundation has provided grants to the PDA this year and significantly exceeded last year's unrestricted fund grants to the PDA, primarily raising unrestricted funds that provide PDA flexibility. Ann Melone inquired about the inclusion of foundation staff in expenses. Kiley shared Foundation staff are employees of the PDA which gives Foundation a one-time gift at the end of the year. Frank Alvarado asked about CRH sponsoring external organization events, which Jon confirmed we do, and it preserves our position in the community.

Top of the Town 2025 Success & Opportunities: Jeff Reibman presented analysis of 2025 donations, raffle, ticket sales, and attendance trends compared to 2024. Despite slightly fewer attendees this year, results showed higher donation percentages and increased raffle and ticket sales revenue. The analysis revealed that despite lower attendance, there was a higher donation rate, higher average gift, and higher median gift, indicating more donors present among fewer attendees.

Frank Alvarado inquired about next year's event format, with Jeff responding that a different approach is planned for April 30, 2026, to be a larger lunch event at the Seattle Convention Center with increased investment in a keynote speaker.

Omnivorous 2025 Faceoff Feast Competition: Jeff Reibman announced Omnivorous is scheduled for September 18th at the Fischer Pavilion with the Foundation team securing vendors. Sponsorship is progressing well with \$94,500 of the \$100,000 goal achieved, pending a few requests. Kiley advised Board Members to review Matteo's packet containing sponsor information and restaurant fliers, while Jon Wiel noted a restricted grant from last year will provide additional restaurant stipend funding, with nine restaurants secured of the twenty-five goals.

Amy Forsaith then detailed the *Faceoff Feast* replacing the Omnivorous Gatherer Competition, where CRH's executive team, PDA board, and Foundation board members will compete to bring the most guests by September 16th to be crowned Head of the Table, with rounds, prizes, and personal achievements coordinated by Amy. Frank Alvarado asked about branding the event for increased participation, particularly noting this is Chris' last event as CEO for those who haven't attended previously. Jeff Reibman confirmed outreach will include that messaging, with Kiley adding that personal outreach effectively engages past attendees with positive relationships and they're considering transitioning to new leadership if the CEO position is filled in time. Kristin Winkel commented positively on the efforts and noted the competition appears engaging.

Board Talking Points for News Items: Kiley reviewed high-level talking points related to industry challenges to equip Board Members for informal conversations with donors and community members, noting the affordable housing industry's recent news presence and references to CRH.

Presentations and Discussion

Top Line Transition Planning: Chris reviewed three focus areas for setting up the new CEO for maximum success: critical path items, board development, and pipeline management.

Michelle Purnell-Hepburn inquired about orderly transfer of signing authority given CRH's numerous banking relationships, with Chris confirming the team manages a large spreadsheet tracking signature items and authorized signers. Leslie acknowledged complexity with Board leadership transitions and timing, noting likely resolutions needed as some banks require them while others use DocuSign. Chris explained signers are determined by organizational policy managed internally or through resolutions legally naming signers. Kristin Winkel asked about interim plans if the new CEO cannot start before Chris' departure, with Frank Alvarado noting Chris has been delegating items to Andrew and Leslie while sharing industry knowledge with key leadership staff, with additional feedback welcomed via email.

YouthCare Update: Chris provided an update on YouthCare noting that CRH has been in regular communication with YouthCare leadership and are highly confident in the projects progress.

Holiday Fire Update: Chris shared details and images of the solar panel fire at the Holiday, reporting damage was limited and nonstructural, though panel damage severity prevented SFD from identifying the

cause of the fire. Staff and SFD responded quickly with no injuries or displacements occurring. Damaged panels have been removed, and a temporary roof membrane has been applied. The Asset Management team is surveying all CRH portfolio solar units to assess risk, with remaining panels disconnected to prevent similar issues. Disposal and permanent roof repair are still in planning. Rennie Elliott asked about implications or recourse within community solar project agreements, while Jeff Reibman inquired about replacement obligations due to energy codes or expiring tax credits. Lisa explained the original community solar agreement ended last year with panels transferred to CRH, fulfilling original agreement obligations, and confirmed no replacement requirement exists. Ann Melone asked about regular solar panel inspections within the portfolio, with Lisa stating this will result from the analysis with plans to arrange inspections and include findings in RED proformas going forward.

Real Estate Development

Predevelopment Update: Thea presented on uses and budget to CRH's predevelopment authorization spending limits, reviewing high-level predevelopment tracking focused on pre-construction and pre-funded projects.

Kelly Price inquired about various sources listed, with Leslie providing more context. Kelly Price expressed interest in understanding what is expected to be funded from CRH capital versus borrowed funds requiring third-party repayment due to risk profiles, noting the importance of reviewing timing and budgeting of construction projects industry-wide, highlighting pivot points on many projects. Rennie Elliott will share thoughts on structuring unsecured versus high-risk capital, noting acquisition loans are typically low risk.

Finance and Asset Management

Executive Session: The Board entered into executive session Per RCW 42.30.110(c) To consider the minimum price at which real estate will be offered for sale or lease when public knowledge regarding such consideration would cause a likelihood of decreased price. Frank announced executive session at 7:25pm and estimated to be in executive session for 20 minutes. The Board exited executive session at 7:41pm.

The meeting was adjourned by Frank F. Alvarado III at 7:41 pm.

Attested,

Michelle Morlan, Secretary
August 11, 2025

August 2025 Fundraising and Communications Memorandum

To: Community Roots Housing Board of Directors

CC: Christopher Persons

From: Kiley Dhatt

Events:

Omnivorous is quickly approaching on September 18, and we're thrilled with the momentum so far. As of August 5, we've sold 82 **tickets**, confirmed **19 restaurants**, and surpassed our sponsorship goal, **raising \$138,000 against a goal of \$120,000**. This strong early support sets us up for a successful and vibrant event.

We need board members' help to keep the energy going. If you haven't already, **please register for the event** and use your **board promo code "BOARD-PDA"** for **\$15 off**. We also encourage you to spread the word and invite your friends, family, and networks to attend. Especially with our new **Buy 3, Get 4** ticket option, a great deal for groups. Additionally, please consider visiting your favorite neighborhood restaurants and encouraging them to join us at Omnivorous. Your outreach makes a real impact in building community and showcasing our shared mission.

Confirmed restaurants include:

Ba + Me, Baiana, Bang Bang Kitchen, BLK Pepper Catering, Cascade Confections, Chris Nishiwaki, Communion, Fast Penny Spirits, Figurehead Brewing, Gold Coast Ghal, Hello Robin, Jerk Shack, Klickitat Canyon Winery, Native Soul Cuisine, Seattle Kombucha, The Pickled Chef, Tea Moss Shop, T'Juana Tacos, and Umami Kushi

Let's keep up the momentum and make this year's Omnivorous our best one yet!

Individual Giving

Due to low registration, the first event of the Patio Talk series ("People") was cancelled. **There are still two more talks scheduled for Tuesday, August 12th ("Preservation") and Wednesday, August 20th ("Policy")**. The Preservation talk will feature industry insight from Maiko Winkler-Chin of the Seattle Office of Housing as well as organizational context from our very own Lucas Simons on staff. The Policy talk will feature none other than Chris Persons, and a second guest that is still to be determined.

As a reminder, these events are free to attend, will have no fundraising ask, and are intended to help strengthen personal investment – not just financial investment – in the work we do to build equitable communities. Please share these opportunities for good food, drink, and conversation with your networks!

Contact Amy (aforsaith@communityrootshousing.org) for more information.

Grants & Awards

In the last month:

Awarded grant proposals include:

- Boeing ECF—Special Projects (Building security equipment), \$44,456

Declined grant proposals include:

- T-Mobile—Annual Fund, \$25,000
- Philanthropy Northwest, Thriving Communities—Special Projects, \$350,000*

Submitted grant proposals and LOIs include:

- City of Seattle, OSE Building Emissions Grant—Special Projects, \$2,000,000*
- T-Mobile Digital Equity—Resident Services, \$25,000
- Windermere Foundation—Resident Services, \$5,000

Pending grant proposals include:

- Fales Foundation—Resident Services, \$7,500
- Muckleshoot Charity Fund—Annual Fund, \$5,000
- Washington Federal Foundation—Annual Fund, \$5,000
- Snoqualmie Tribe—Resident Services, \$25,000
- Garneau Nikon Family Foundation—Rental Assistance, \$25,000

Upcoming grant proposals & LOIs include:

- Medina Foundation—Rental Assistance, \$25,000
- Hearst Foundation – Annual Fund, \$100,000
- Norcliffe Foundation—Annual Fund, \$50,000
- Murdock Family Trust – Special Projects (Capacity-Building), \$100,000

*Denotes funding going directly to the PDA and not hitting the Foundation budget

Rise Together Capital Campaign

To date, the Rise Together partners have raised \$40,922,993 toward a goal of \$45,000,000 (91%). In the last month, the following grants were awarded:

- King County – Best Starts for Kids Capital: \$450,000 for the White Center Community HUB
- King County 4Culture – Building for Equity: \$350,000 for the White Center Community HUB

Communications

In July, communications work included the following highlights:

- Began executing a lease up marketing plan for the Canopy apartments in White Center in collaboration with the White Center CDA. Held an Info Session for prospective residents in White Center with 20 attendees.
- In partnership with Bridge Housing and the marketing agency Ave5, began developing a marketing strategy for Copperleaf apartments in Northgate.
- Produced promotional collateral and assets for the Emergency Rental Assistance program.
- Monthly Building Beyond Buildings and resident newsletters.
- Continued Omnivorous marketing with tactics that include promotional emails, board enablement materials, and paid advertising with The Urbanist.
- Media strategizing with Fearey Group and responding to media inquiries regarding Chris's retirement and state of affordable housing in Seattle.

July media mentions of Community Roots Housing and related projects:

- [Amid a Long-Brewing Financial Crisis, Homeless Service Provider YouthCare Shuts Down Services, Fires Executive Director - PubliCola](#)
- <https://www.djc.com/news/ae/12170838.html>
- [Seattle DJC.com local business news and data - Architecture & Engineering - 232-unit TOD takes shape in Northgate](#)
- [CALL FOR ARTISTS: White Center groups seek artists for new cultural HUB project | The White Center Blog](#)

2025 Community Roots Housing Foundation Budget and Actuals - AS OF 7.31.2025

Income:

As of 7.31.2025

		Actuals	Goals	% to Goal
Unrestricted	Corporate	\$ 5,650	\$ 46,700	12%
	Sponsorship & Tickets	\$ 233,560	\$ 280,500	83%
	Foundation	\$ 241,271	\$ 174,480	138%
	DAF	\$ 93,256	\$ 320,175	N/A
	Individual	\$ 106,099		
	Individual Giving Total	\$ 199,354	\$ 320,175	62%
Subtotal		\$ 679,835	\$ 821,855	83%

		Actuals	Goals	% to Goal
Restricted	Corporate	\$ 12,000	\$ 82,000	15%
	Sponsorship	\$ 20,000	\$ 15,000	133%
	Foundation	\$ 50,000	\$ 90,500	55%
	DAF	\$ -	\$ 25,000	N/A
	Individual	\$ 1,405		
	Individual Giving Total	\$ 1,405	\$ 25,000	6%
Subtotal		\$ 83,405	\$ 212,500	39%
Total		\$ 763,240	\$ 1,034,355	74%

Expenses:

		Expense Type	Actuals	Budget	
Operating Expenses		Contract Services	\$ 35,207	\$ 31,300	112%
		Office Expenses	\$ 11,616	\$ 29,830	39%
		Administrative Expense	\$ 15,915	\$ 30,250	53%
		Sponsorships	\$ 5,100	\$ 12,500	41%
Operating Expenses Total			\$ 67,838	\$ 103,880	65%
Event Expenses		Top of the Town	\$ 54,867	\$ 62,450	88%
		Omnivorous	\$ 15,007	\$ 60,085	25%
		Groundbreaking & Ribbon Cuttings	\$ 5,445	\$ 10,000	54%
		Events - Other	\$ -	\$ 1,500	0%
Events Total			\$ 75,319	\$ 134,035	56%
Grant Expenses		Grants to CRH - Unrestricted	\$ 463,935	\$ 560,000	83%
		Grants to CRH - Restricted	\$ 63,524	\$ 177,000	36%
Grants Total			\$ 527,459	\$ 737,000	72%
Total			\$ 670,616	\$ 974,915	69%

Income Actuals vs Goals as of 6.30.2025 (LAST MONTH CORRECTED – SEE NOTE BELOW)

		Actuals	Goals	% to Goal
Unrestricted	Corporate	\$ 4,459	\$ 46,700	10%
	Sponsorship & Tickets	\$ 212,689	\$ 280,500	76%
	Foundation	\$ 241,271	\$ 174,480	138%
	DAF	\$ 89,938	\$ 320,175	N/A
	Individual	\$ 100,778		
	Individual Giving Total	\$ 190,716	\$ 320,175	60%
Subtotal		\$ 649,135	\$ 821,855	79%

		Actuals	Goals	% to Goal
Restricted	Corporate	\$ 12,000	\$ 82,000	15%
	Sponsorship	\$ 20,000	\$ 15,000	133%
	Foundation	\$ 50,000	\$ 90,500	55%
	DAF	\$ -	\$ 25,000	N/A
	Individual	\$ 1,404		
	Individual Giving Total	\$ 1,404	\$ 25,000	6%
Subtotal		\$ 83,404	\$ 212,500	39%
Total		\$ 732,539	\$ 1,034,355	71%

Note: We recently identified and corrected a reporting error that caused some duplicate entries in our data and slightly inflated our revenue numbers. There was also a problem last month with one revenue cell being transposed with another due to manual human error. After fixing the errors, the following revenue line items for 6/30/25 were affected:

- Unrestricted – Sponsorship & Tickets: Correct 6/30/25 actuals are \$212,689 (76% of goal) rather than the originally reported \$215,189 (77% of goal)
- Unrestricted – Foundation: Correct 6/30/25 actuals are \$241,271 (138% of goal) rather than the originally reported \$263,268 (151% of goal)
- Unrestricted – Individual Giving Total: Correct 6/30/25 actuals are \$89,935 in DAF gifts rather than the originally reported \$92,438; and \$100,778 in individual gifts rather than the originally reported \$131,257. Subtotaled into Individual Giving Total, the correct total of these two line items for 6/30/25 is \$190,216 (60% to goal) rather than the originally reported \$223,695 (70% to goal).
- Unrestricted – Subtotal: The errors above affected the total reported unrestricted giving. Correct 6/30/25 actuals for unrestricted giving are \$649,135 (79% of goal) rather than the originally reported \$706,612 (86% of goal).

Please note that restricted actuals for 6/30/25 were unaffected by these errors.

We are still on track to meet our goals but this does put additional pressure on our individual fundraising efforts for Omnivorous. If you have any questions or would like more information, please reach out to Kiley (Kdhatt@communityrootshousing.org) or Matteo (mzanatta-kline@communityrootshousing.org).



AUGUST 2025 RESIDENT AND PROPERTY SUCCESS COMMITTEE BOARD REPORT AND MINUTES

Property Management Committee Members: Jill Cronauer, Shaun Frazier, Shalimar Gonzales, Saunatina Sanchez

Staff Liaisons to the Board: Sarah Bramson, Lisa Hagen, **Michelle House, Valencia Chambers Manora, Andrew Oommen**, Chris Persons, **Carolina Rocha, Lariah Thompson, Ron Trescone, Max Wilson** (taking notes).

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

Date, time, and location of meeting: August 5, 2025 – 3:00-4:00 PM – Zoom

Date, time, and location of next meeting: October 7, 2025 – 3:00-4:00 PM – Zoom

Due to technical issues, Committee members were unable to join the meeting this month. The technical has been resolved.

**Resident Services (RS) Board Report
July 2025**

PORTFOLIO SERVICE DATA

Total Residents Served	Top 3 Service Categories Requested	Total Buildings Served	Portfolio Utilization of Services
69	Advocacy Rent Assistance Home Management	24	53.33%

RESIDENT ADVISORY COUNCIL (RAC) MEETING

- Review & approval of last month's minutes/norms.
- Ceo search update from Saunatina, asked for volunteers for interview panel.
- Definition of RAC officer roles; dispute whether there should be 1 or 2 people per position. Vote passed to move forward with descriptions as written for now.
- Discussion of Pat facilitator and CRH staff duties, how RAC officers will fill those roles.
- Planning for next month's new-member-oriented meeting in August.

DEPARTMENT NARRATIVE

July was quite productive for Resident Services. We continued updating our resource lists with a uniform and streamlined format, simplifying the referral process to residents in need. It also sets our team up for future success since we plan to eventually post our resource lists on the main CRH website. That way, it removes the middleman wait time residents currently experience and we can update resources in real-time on the back end.

We also completed our first full month of the Financial Incentive for Stable Housing (FISH) at AfricaTown Plaza and Liberty Bank Building, planned and facilitated by Sasha. She coordinated with all 25 approved participants to have 1-on-1s before the end of the month, as well as worked with her WSECU partner to establish dates for two financial workshops on August 14th and September 17th. All residents are showing initiative in completing their assigned duties and we're optimistic for a 100% completion rate!

Finally, we updated all Resident Services printed materials at the 30 properties with existing bulletin boards. We have plans to add boards to the remaining sites to ensure all CRH residents have equal access to our resources and services.



JULY 31 PROPERTY DEVELOPMENT BOARD REPORT AND MINUTES

Property Development Committee Members: Bob Fikso, Anne Melone

Staff Liaisons to the Board: Chris Persons, **Thea Munchel**, **Jordan Sullivan**, **Scott Surdyke**, **Drew Cunningham**

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

Date, time and location of meeting: Thursday, July 31, 2025, at 3:30 PM – 4:30 PM via Zoom

Date, time and location of next meeting: Thursday, August 28, 2025, at 3:30 PM – 4:30 PM via Zoom

1. Property Development Updates

a. Non-Board Member Committee Members

- i. Last month Andy Post expressed interest in joining the PDC as a non-board member and the committee members accepted his interest. Staff are working to finalize the process.

b. Pipeline Business Planning

- i. Staff presented two scenarios detailing a generic pipeline of projects with a lens on how much staffing expense, amount of developer fee generated, public funding support need, and number of units developed over a 5–10-year period.

2. Approvals/Resolution

- a. No Resolutions this month. Staff is preparing for funding application resolutions at the September board meeting. The Seattle Office of Housing has released their funding announcement detailing a priority in this year's round for preservation (up to \$3M per building) and stabilization of converted projects under way over new unit production/new construction projects. Staff are preparing to advance the following projects with that in mind.

b. Othello – Update on project

- i. New construction numbers are in from WGClark - project is comparable in costs to Northgate project.

- ii. Updated market study supports larger family sized units. Looking at significantly reducing the studio units, eliminating the SEDU units, and providing two-bed/two-bath units, three bed units, and even a few four-bed units.
 - iii. Project architect is looking at a schematic level test fit to finalize the unit mix and drawings necessary for public funding applications due this September.
 - iv. Continuing to work with SHA and Ecology to finalize the acquisition and remediation schedule and funding agreements.
- c. Preservation Projects -- Staff provided a list of properties that are under consideration for up to \$3M preservation award from OH. RED staff are working closely with AM staff to identify priority projects and manage the contracted work.
 - 1. Includes Oletta, Brewster, Flemming – properties previously identified as part of the DESIRED project. Improvements will address energy efficiency and carbon emissions and make the properties ready for upcoming BEPS regulatory mandates.
 - 2. Devonshire needs a few repairs that we were not able to include in the renovation scope of work. This includes a sewer lateral repair and resurfacing of courtyard deck.
- d. Wadajir Project – Update on project
 - i. Staff provided an update on concept level designs advanced to date.
 - ii. Abu Bakr is eager to apply for housing this year, starting with Commerce application due in October. HTF can support up to \$5M of the project.
 - iii. Staff is continuing to work through the partnership structure and implications related to borrowing.

3. Pipeline Report

- a. Review attached Pipeline Report

Meeting Adjourned 4:30 PM

Project	# Units	2025				2026				2027				2028			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Pride Place	118			Conversion													
AT Plaza	126			Conversion													
Devonshire	62			Conversion													
Northgate	235			PIS				Conversion									
WC Residential	76			PIS				Conversion									
WC HUB	0																
Youthcare	84	Construction									PIS			Conversion			
SMC	171							Feasibility	ROUND								
Hill21 (aka JazzHouse)	132			Feasibility													
Othello	235		Feasibility	ROUND				Prefunded	ROUND	Predevelopment						CLOSE	Constructio
Centennial	57				Feasibility												
R & G	139				Feasibility							Prefunded	ROUND	Predevelopment			
Tukwila/ Abu Bakr	105			Feasibility				Prefunded	ROUND	Predevelopment						CLOSE	Constructio
CHP2-5/BEPS			Feasibility	ROUND			CLOSE	Construction								Conversion	

Project Name	PM	# Units	Funding Application	Construction Closing	Placed in Service	Perm Conversion	Proposed/Actual	Cash Dev Fee	Cash Fee in 2025	Predev Approved	Predev Spent to Date
Middle Income											
Heartwood	Thea	126	N/A	11/8/2021	11/22/2023	9/1/2025	Actual	\$ 1,731,164			Repaid
	Current Phase: Stabilization			Update:	Operating well.						
	Next Milestone: perm conversion/sale				Continuing negotiations with the potential buyer and working toward a PSA that both parties can agree to.						
					Investors exploring options and preparing to vote.						
					Exploring potential need to extend the construction loan and forward commitment date to accommodate closing.						
4% Bond											
13th & Fir Family Housing	Josh / Lisa	156	9/15/2019	5/17/2021	5/5/2023	6/7/2024	Actual	\$ 583,947			Repaid
	Current Phase: Operations/8609			Update:	Short of revenue collection requirements for investor to release remaining developer fee. SCIDpda is working through evictions. Not expecting resolution and possibility for fee until fall.						
	Next Milestone: Project close out				Finalizing 8609 documents for filing.						
Pride Place	Thea/Michael	118	9/15/2019	10/25/2021	9/5/2023	1/21/2026	Actual	\$ 1,510,957	\$ 755,479.00		Repaid
	Current Phase: Conversion			Pride Place Residential					*Dev fee in project budget. Discounted in theCRH budget to reflect		
	Next Milestone: Operations/8609			Tax Credit Accountant is reviewing our credit stream calculations and our cost cert to supply Hudson with credit projections necessary for them to complete their re-underwriting of the deal.							
				Working to extend the Chase construction loan for 6 months with an additional 6 month option.							
				Drafting supplemental loan request for the City of Seattle Office of Housing.							
				Operations are looking good and working to advance through stabilization testing and convert the loan as soon as all parties agree to final take out sources.							
				Pride Place Retail							
				Insomnia Cookies now open, other two tenants are working to complete TIs.							
AT Plaza	Muammar/Thea	126	9/15/2019	12/23/2021	8/15/2024	7/31/2025	Actual	\$ 1,088,597	\$ 870,878.00		Repaid
	Current Phase: Conversion			Update:	126 move ins to date, 100% leased on 2/28/2025						
	Next Milestone: Operations/8609			Construction loan maturity date was 7/31 and we are working through final details to draw down all funds and complete conversion.							
				No developer fee expected at conversion, but potential fee at 8609 depending on final conversion costs and tax credit fees.							
Devonshire	Jordan	62	9/15/2022	9/19/2023	2/28/2025	9/28/2025	Actual	\$ 1,582,857	\$912,107		Repaid \$ -
	Current Phase: Stabilization			Update:	All units have leases signed.						
	Next Milestone: Conversion			Continuing to work through outstanding compliance issues with two existing tenants.							
				June will be start of stabilization period though testing to see if May numbers can be adjusted to be our 1st month. Need to maintain 95% collections and hit operating budget to achieve DSCR							
				Anticipate a phase two of work to complete the courtyard repair and sewer lateral repair timing would be second half of 2025.							
				Anticipating developer fee installment in August after 2nd equity distribution. Working on gathering all required documentation for that disbursement.							
				Target conversion date by 9/30							

Project Name	PM	# Units	Funding Application	Construction Closing	Placed in Service	Perm Conversion	Proposed/Actual	Cash Dev Fee	Cash Fee in 2025	Predev Approved	Predev Spent to Date
Northgate	Scott	235	9/15/2021	12/21/2023	11/23/2025	12/18/2026	Actual	\$ 2,417,701	\$400,000	Repaid	
Current Phase: Construction, Transition to Ops			Update: Northgate Residential:								* No discount applied
Next Milestone: Lease up/Stabilization					~88% complete construction which continues to trend a bit ahead of schedule.						
					Bridge working w BofA to approve Ave5 contract. Ave5 ramping up on pre-leasing, marketing budget/collateral. Concern over 50% of project (111 units) are studios @ 60% AMI, which likely require concessions.						
					Logo/Branding and FFE complete (awaiting final budget) and anticipating exterior signage design.						
					Northgate Commercial:						
					Providing Enterprise w ongoing information requested for TI Const loan underwriting. Note- need to extend Enterprise grant (expired 6/30).. working w Taylor Robinson						
					Met w ECDLR to finalize lease terms, on course to have lease/form finalized by 8/8						
					MEPF and OAC meetings underway. RETAIL: Met onsite w retail brokers, and working to issue listing agreement by 8/5. CONDO: Will be moving forward with condo survey in early August						
WC Residential	Jordan	76	9/15/2022	5/13/2024	10/17/2025	6/17/2026	Actual	\$ 1,104,967	\$ 187,844.00	Repaid	\$ -
Current Phase: Construction, Transition to Ops			Update:		Construction is 90% complete, tracking on schedule and under-budget. Current construction activities include unit countertops and fixture trim out, common space fit-out. Sitework activities include sidewalks and other flatwork, landscaping, and ROW restoration. Transition-to-ops began March 13, 2025. Marketing workshops and Capacity Building workshops are also underway.						*No discount applied to dev fee
Next Milestone: Lease up/Stabilization					Tracking to have Call Center open 8/1, Applications will open 8/25.						
WC Commercial	Jordan		N/A	5/10/2024	10/17/2025	n/a	Actual	\$ 900,000	\$ 450,000		
Current Phase: Construction, Transition to Ops			Update:		Construction is 80% complete. Current construction activities include drywall, paint, floor grinding, and other preliminary finish prep. The Healthpoint clinic TIs are underway. The project is anticipating TCO in late-October/early-November 2025. The project is currently experiencing a delay due to SCL permanent power. CRH has reached out to an SCL Officer to advance efforts and re-align crews to get the site serviced						*No discount applied to dev fee
Next Milestone: Operations											
YouthCare	Michael	84	9/15/2021	12/17/2024	4/14/2027	4/14/2028	Proposed	\$ 1,744,843	\$ -	Repaid	
Current Phase: Construction			Update:		Construction is ~20% complete, tracking on schedule; working through concrete work for L1 and L2 - L1 & L2 columns being poured, L1 slab on grade slated for week of 8/11 with L2 PT deck to follow; mechanical & electrical rough in for basement; working through outstanding design issues & submittals for long lead items.						
Next Milestone: Transition to Ops					Geotech over excavation issue						
					NEF decision to have TI subsequent						
					Working through requirements for homeless units (CE)						
					YC organizational challenges						
SMC	Thea	171	9/15/2024	11/1/2026	11/1/2028	7/1/2029	Proposed	\$ 2,863,346	0 \$	500,000	\$ 499,007
Current Phase: Prefunded			Update:		OH has communicated to our project partner that this project is unlikely to receive funding in 2025 and to not submit in 2025.						
Next Milestone: Public Funding											

Project Name	PM	# Units	Funding Application	Construction Closing	Placed in Service	Perm Conversion	Proposed/Actual	Cash Dev Fee	Cash Fee in 2025	Predev Approved	Predev Spent to Date
Potential Projects											
Hill21	Scott	134	N/A					\$ -		\$ 4,300,000	\$ 2,167,979
	Current Phase: Feasibility			Update: SRM/HS offer came in significantly lower than expected. Staff is evaluating impact of continuing to hold the site with the expectation of a future sale event against timing and likelihood of funding through public funding award.						*Assumes we repaid predev sources reimbursed by JazzEd and some predev reclassified as land/acq	
	Next Milestone: Approval or Disposition?										
Othello	Scott	235	N/A					\$ -		\$ 600,000	\$ 543,080
	Current Phase: Feasibility			Update: PSA: Updated Project Scheule submitted and accepted by SHA. Proposed closing date is 9/15/27. Environmental Agreement (originally drafted in 2022) has been edited, submitted and accepted by SHA. Need to finalize/negotiate any additional closing terms, which primarily relate to timing of funding and environmental remediation. Both SHA and ECY have concerns about timing/liability. MARKET STUDY: LaMotte market study complete, recommending approx 185-190 units (larger units). Of note: more comps include 1) parking for larger units 2) in-unit W/D for 3BR units. We may consider 4BR units- both our of project partners (HomeSight and MCC) indicated strong demand, and currently there are no 3BR or 4BR units planned/uc/ or completed in RV. Building new proforma and budget, w new hard costs from WGC							
	Next Milestone: Approval										
Wadajir (formerly Abu B. Jordan								\$ -			
	Current Phase: Feasibility			Update: CRH and Abu Bakr selected a project architect to support zoning and programmatic review and early schematic design. Contract is with Abu Bakr and will be paid for with grant funds previous received by Abu Bakr to support acquisition and predevelopment expenses for the site. There is a scheduled meeting with City of Tukwila on 8/19 to review the selected site plan and massing. The team is working towards the goal of submitting an HTF funding application in October. CRH staff are working to present the business case to E-team and PDC with the intention on getting a board resolution to participate as a project partner on the application.							
	Next Milestone: Approval										
Centennial		57	9/15/2024							\$	284,828
	Current Phase: Feasibility			Update: No updates							
	Next Milestone: Approval										
R & G	Scott	139	9/15/2026	12/1/2028	12/1/2030	8/1/2031	Proposed	\$ -		\$ 100,000	\$ 83,086
	Current Phase: Feasibility			Update: Remediation of larger/R&G site is complete. Meeting w LUP on 8/5 for project update. Current requirements/upcoming milestones per PSA: 1)CRH to pay final \$700k to LUP by April 2026; 2)CRH is to complete remediation/removal of pilings by October 2028. Note that \$148k was invested in R&G partnership, which could be worth \$240k at this time (or time of const). Will review options w LUP, in attempt to reduce amt. due on 4/1. Note: We may be able to go back to ECY for additional							
	Next Milestone: Approval										
CHP2-5	Drew							\$ -			
	Current Phase: Project Scoping			Update: City and state have new legislation around energy efficiency and energy emissions that residential developments over 20,000 square feet will have to comply with in the future. Working to analyze our portfolio and elevate potential candidates for rehabilitation to meet compliance with new regulations.							
	Next Milestone: Approval										



AUGUST 2025 EXECUTIVE COMMITTEE BOARD REPORT AND MINUTES

Executive Committee Members: Frank F. Alvarado III (Chair), Derrick Belgarde (Vice Chair), Chasten Fulbright (Treasurer), Michelle Morlan (Secretary), Kristin Winkel (Officer)

Absent Committee Members: None

Guests: Jill Cronauer, Don Blakeney (5-5:15pm)

Staff: Andrew Oommen, Chris Persons, Carolina Rocha, Erin Arnold (5:15-5:30pm), Leslie Woodworth, Sondra Cardin (taking notes)

Date, time, and location of meeting: Monday, August 4, 2025 – 5-6:30 pm – Belmont Conference Room / Zoom

Date, time, and location of next meeting: Tuesday, September 2, 2025 – 5-6:30 pm – Belmont Conference Room / Zoom

The meeting began at 5:03 p.m.

1. **Broadway BIA:** Jill Cronauer and Don Blakeney joined the meeting to discuss a new BIA that will encompass several CRH properties.

Chasten noted that significant buildings in CRH's portfolio such as Pride Place could benefit from unified Capitol Hill representation. Don explained the baseline assessment structure and available grants, including economic development funding providing \$1.30 per BIA dollar for high-impact areas. Frank requested review materials, referencing past preference for business rather than property owner payments. Jill confirmed CRH's total annual cost would be \$53,000 based on property tax evaluations, with Don noting the city's three percent annual increase cap. Jill and Don will share additional information via email to the Executive Committee.

2. **HR Matters:** Per RCW 42.30.110 (g) to evaluate the qualifications of an applicant for public employment or to review the performance of a public employee, the Executive Committee went into executive session. The session began at 5:21 pm and they expected it to last 20 minutes. The Executive Committee exited the executive session at 5:24 pm.
3. **Critical Path Issues:** Chris updated the Executive Committee on the critical path items that the organization is moving forward.
4. **Transition Priorities CEO Search Timeline Update:** Frank reported that panel interviews with RAC, Foundation Board, and CRH Leadership conclude this week.

5. **Deferred Items:** Chris discussed postponing Dana Moore's work to early next year, subsequently delaying the Joint Board retreat to incorporate together. Once the new CEO is confirmed, they may host a mini retreat including Chris, the new CEO, CRH leadership, and PDA and Foundation Board members. For the Charter-required Annual Meeting bringing together CRH stakeholders, Chris suggested October timing to align with upcoming transitions which Frank supported.
6. **Naming Updates:** Chris shared that plaque designs are being finalized by families for Frank Chopp's *Hall of Opportunity* and Randy Robinson's 12AA Pike Pine Conference Room dedication. The unveiling may potentially occur in October once timing is determined.
7. **Board Development:** Chris recapped his discussions with Saunatina emphasizing the need for continued RAC advocacy and ownership by the Board, suggesting regular RAC update reports at Board meetings. Frank proposed dedicating ten minutes at each Board meeting. Chris noted the RAC will be appointing officers soon, with the consideration for the RAC Chair to attend Board meetings.
8. **Board Meeting Review, Agenda and Resolutions:** Chris reviewed draft agenda items and resolutions for the August PDA Board meeting.
9. **Board Correspondence:** Staff provided an update regarding two board correspondences received in July 2025 which were addressed as outlined below. Michelle inquired about immediate options for the first correspondence, with Andrew explaining the transfer process requiring VAMA application to relocate and providing context on the resident's situation.
10. **VPPO Position:** Frank requested an update on the VPPO position. Andrew reported approximately 71 applications received since posting last week, with HR moving forward with phone screens with candidates for the interview process.

The meeting ended at 6:15 p.m.

Board Email Correspondence July 2025

Correspondence Number	1
Date Received	July 28, 2025 (1 email)
From	Resident
Topic	Concerns of Escalating Behavior from Neighbor
Building	Liberty Bank Building
Status	This case is open. Staff and legal are working to resolve this matter.

Correspondence Number	2
Date Received	July 30, 2025 (1 email)
From	Case Manager
Topic	Bathroom Inspection & Maintenance
Building	Holden Vista
Status	Staff responded to the tenant's case manager regarding repair schedules on July 30, 2025. As of August 1, a letter was posted on the resident's door and sent by certified mail with a copy to the case manager. The tenant agreed to occupied rehabilitation, and staff are scheduling contractors to complete remaining maintenance needs.

AUGUST 2025 FINANCE & ASSET MANAGEMENT BOARD REPORT AND MINUTES

June 2025 reporting

Finance & Asset Management Committee Members: **Chasten Fulbright, Michelle Purnell-Hepburn,** Drew Weber, Kristen Winkel

Staff Liaisons to the Board: **Leslie Woodworth, Lisa Hagen,** Chris Persons, Andrew Oommen, **Lariah Thompson, Lucas Simons, Anthony Tuong**

Date, time and location of meeting: August 5, 2025 – 4:00 PM – Zoom meeting

Financial Position Summary:

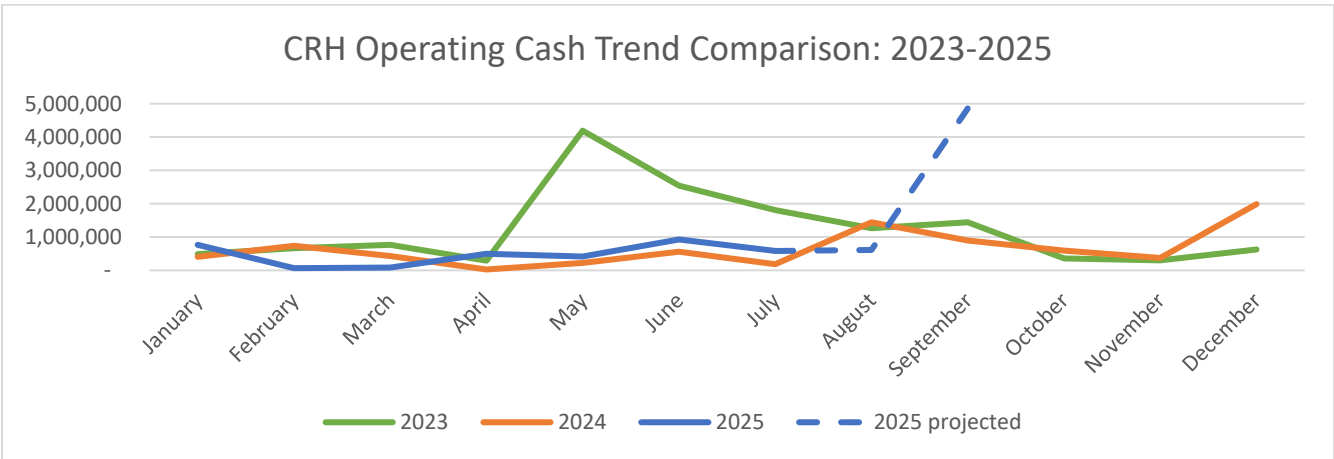
BALANCE SHEET

During June, unrestricted operating cash increased \$532k.

- Significant inflows included \$720k in excess cash from development projects reimbursing CRH. This consisted of \$250k from Pride Place, 400k from Africatown and \$70k from Devonshire. Additionally, \$201k was released from Hazel Plaza operating as a distribution to CRH.
- Significant outflows included \$789k for two payrolls.
- Construction activity during the month resulted in a net decrease of \$29k from various projects. The timing differences occur from delays between funding draws and vendor disbursements.

The board designated operating fund balance remained at \$500k in June, with no additional funds released or replenished through the date of this report. Earlier in April, \$500k of funds were applied towards additional working capital. The board’s goal is to replenish designated funds to \$3m (\$2m operating fund, \$1m opportunity fund).

Liquid cash has held steady in 2025 through careful cash management, strategic use of reserves, and use of proceeds from 2024 dispositions. There have been delays in receipts of previously expected cash developer fees due to longer timelines needed to achieve project milestones. Disposition proceeds expected in August and September 2025 will bolster operating cash and rebuild reserve levels.

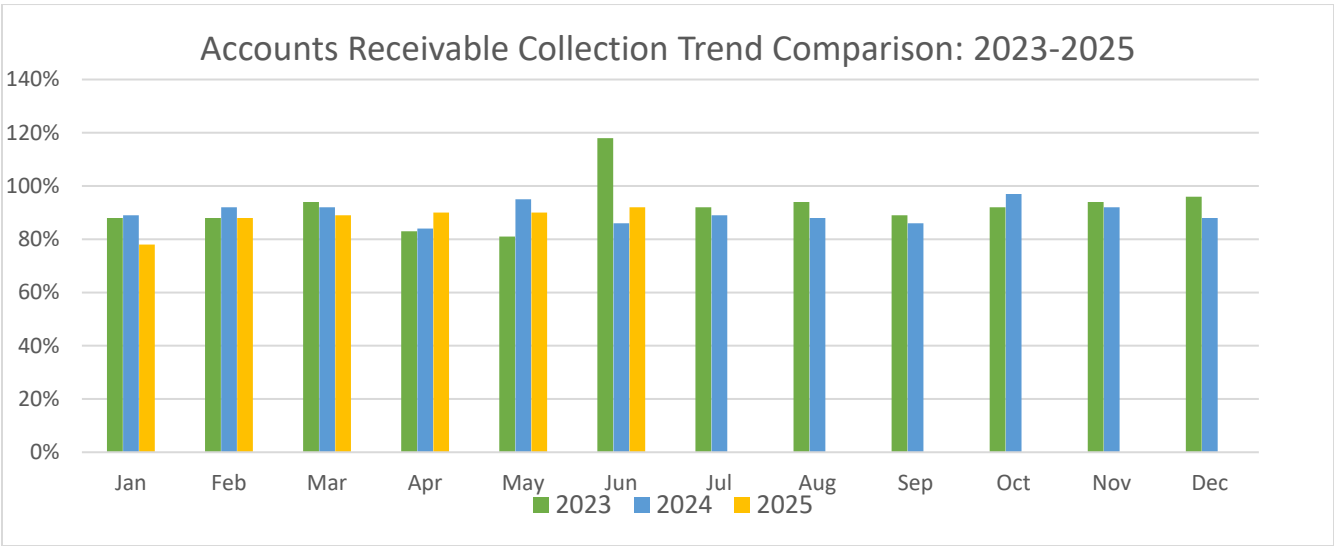


Other significant changes in June include a significant decrease of \$942k in the balance due from affiliates. We were able to use excess cash from development projects to pay down the amount owed to CRH.

New predevelopment and construction project expenditures processed through CRH consolidating accounts were limited to a few transactions during June. Most notable spending this month was \$121k related to the White Center project spending funds that were earmarked for the White Center HUB.

Tenant accounts receivable decreased \$300k, compared to a (\$12k) decrease in the prior month. The current month decrease was split between commercial tenants (\$212k) and decrease of residential tenants (\$88k). Included in the commercial decrease is 12th Avenue Arts Commercial rent owed by CRH for our corporate offices. These balances have been reclassified to the balances owed to/from affiliates (\$242k). The remaining commercial activity for the period was a net increase of \$30k.

Portfolio-wide residential collections were approximately 91% in June, with total collections at 92%. Total cash receipts of \$2.03m in June were \$52k higher than May receipts.



**Rental assistance awards impacted comparability for June 2023; New property management software implementation impacted accuracy of monthly figures in April through September 2023*

OPERATING STATEMENT

The year-to-date operating statement through June 2025, shows an operating deficit \$2.6m, as compared to a budgeted deficit of \$2.3m, resulting in a negative variance of \$256k.

Grants and donations were \$443k higher than budget.

- CRH received \$230k early from the foundation
- \$178k of new grants were awarded to the properties from the new HTF repair grant opportunity from the Washington Department of Commerce. These grants have been integral in the upkeep of our current properties.

Developer fee revenue was \$492k lower than budget.

- Devonshire fee of \$400k was expected in January (\$300k) and May (\$100k). Fees for the construction completion and conversion installments are now expected by the projected permanent financing conversion likely in September 2025.
- Pride Place fee of \$76k was expected in June, but the next cash developer fee will not likely be received until the final equity installment, near January 2026.
- Africatown Plaza fee of \$19k expected in June, but the next cash developer fee will not likely be received until the final equity installment, near January 2026.
- Deferred developer fees of \$120k were budgeted in March, with \$123k received in April.
 - The budgeted amount was calculated for 4 properties in March, based on projected cash flow expected from 2024 to be eligible for 2025 distribution in the cash flow waterfalls. As the targets were moving, this was assumed to be a conservative placeholder for any cash distributions that might be available towards developer fee, incentive management fee, partnership management fee, or just a cash distribution.
 - Actual cash distributions of deferred developer fee came from 12th Avenue Arts in April, paying \$123k.
 - Other cash distributions (\$380k year to date) were recognized on the operating statement under 'Cash Distribution from Affiliate', as the properties did not owe deferred developer fees. This is shown as a positive budget variance on that line item (\$380k vs. \$0 budgeted).

Overall operating expenses were \$626k above budget. This is due to some of the budget lines spread evenly among months, as timing is difficult to predict. Included in the variance is \$347k of 'Cash Distribution to CRH' from blended affiliates, which is not budgeted as it is fully offset by corresponding revenue in the line item 'Cash Distribution from Affiliate'.

Payroll costs are coming in over budget due to re-allocation of compliance and leasing staff costs. Repairs and maintenance costs are higher due to snow and ice removal costs, security, unit turnover, and insurance claim expenses. Offsetting these cost increases, CRH is focusing on cash management for controllable costs while inflows such as developer fee are delayed.

BUDGET PRESENTATION COMMENTS FOR 2025

Budgeted transactional inflows (net) primarily consist of expected net proceeds from property dispositions that are expected to be used for current year operations, excluding portions planned for reserve savings and other non-operating uses. This is offset by a revenue contingency, to reflect likelihood of collecting less than 100% of billed revenue.

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

The committee reviewed the Property Management dashboard report

June figures for the portfolio were as follows:

- Monthly physical vacancy 12.6%, including 19 move-outs and 23 move-ins
- Lease-up activity for 4 properties in stabilization: 11 move-ins, 12 move-outs, and 0.9% vacancy

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

- Disposition updates
- Line of credit update
- A/R and Cash Flow updates, with Board designated funds report
- Committee charter review/revision

Community Roots Housing Blended Balance Sheet

	06.30.2025 Unaudited	5.31.2025 Unaudited	Change from prior month		12.31.2024 Internal Presentation	12.31.2023 Internal Presentation
ASSETS						
Unrestricted Cash						
CRH Operating Cash	939,404	407,356	532,048	1	1,973,083	652,327
Blended Partnerships Operating Cash	1,744,594	1,734,229	10,365		1,739,956	2,425,961
General Building Reserves	116,598	116,598	0		216,598	366,598
Total Unrestricted Cash	2,800,596	2,258,183	542,413		3,929,637	3,444,886
Accounts Receivable						
Tenant & Commercial AR	1,845,330	2,145,274	(299,944)	2	2,261,854	1,454,825
GAAP Rent Receivable	326,488	326,488	0		322,195	321,358
Other Receivable	893,008	890,828	2,180		1,788,757	2,751,772
Allowance	(1,644,222)	(1,644,222)	0		(1,596,215)	(981,109)
Total Accounts Receivable	1,420,604	1,718,368	(297,764)		2,776,591	3,546,846
Board Designated Reserve						
General Board Reserve	500,636	500,636	0		1,000,000	1,000,000
Opportunity Fund	58,864	58,653	211		57,595	27,267
Total Board Designated Reserve	559,500	559,289	211		1,057,595	1,027,267
Restricted Cash						
Portfolio Reserves	6,798,412	6,873,292	(74,880)	3	7,138,143	7,317,625
Development	1,436,702	1,558,126	(121,424)	4	835,293	1,595,365
Rental Assistance	211,482	161,041	50,441		136,041	155,269
Restricted Misc	325,296	325,431	(135)		2,013,407	585,661
Total Restricted Cash	8,771,892	8,917,890	(145,998)		10,122,884	9,653,920
Fixed Assets						
Land	27,694,362	27,694,362	0		25,770,377	24,383,681
Buildings, Improvements & Equipment	147,773,076	147,724,496	48,580	5	142,621,001	148,436,976
Accumulated Depreciation	(77,925,502)	(77,570,151)	(355,351)	6	(73,927,474)	(71,305,223)
Lease Receivable	440,226	440,226	0		440,226	529,685
Total Fixed Assets	97,982,162	98,288,933	(306,771)		94,904,130	102,045,119
Other Assets						
Intangible Assets	67,182	57,475	9,707		72,621	52,366
Investment in LPs/LLCs	1,360,102	1,360,102	0		1,360,102	1,399,993
Due from Affiliates	25,064,178	26,006,733	(942,555)	7	25,680,629	26,303,761
Notes Receivable from Affiliates	21,644,875	21,644,875	0		21,644,875	21,503,408
Prepays & Other Current Assets	729,010	751,802	(22,792)		465,189	213,349
Total Other Assets	48,865,347	49,315,400	(450,053)		49,223,416	49,472,877
Total Assets	160,400,101	163,248,310	(2,848,209)		162,014,253	169,190,915
LIABILITIES						
Notes Payable	101,816,837	102,024,326	(207,489)	8	97,463,570	98,889,271.00
Accrued Interest Payable	6,802,933	6,802,933	0		6,585,470	6,362,084.00
Accounts Payable & Accrued Liabilities	6,380,722	6,801,168	(420,446)	9	7,620,215	11,386,110.00
Tenant Security Deposit Liability	496,742	479,890	16,852		460,537	459,392
Total Liabilities	115,497,234	115,100,465	396,769		112,129,792	117,096,857
Net Position	44,902,867	49,369,361	(4,466,494)		49,884,461	52,094,058
Total Liabilities and Net Assets	160,400,101	164,469,826	(4,069,725)		162,014,253	169,190,915

Community Roots Housing Blended Balance Sheet

Significant balance sheet changes from prior month

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

-\$720k from excess cash from development projects reimbursing CRH. \$250k Pride Place, \$400k Africatown, \$70k Devonshire
-\$201k from Hazel as a distribution to CRH, including \$125k of operating cash and \$76k operating reserves (see note 3)

The following significant cash transactions decreased cash during the period:

-\$798k from 2 payrolls

Construction & Lease-Up activity:

-\$29k net decrease from development transactions, vendor payments in excess of funding draws

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

- 2)** Tenant & Commercial AR: Net Decr \$300k - Commercial decreased by (\$212k) and residential decreased by (\$88k). Included in the decrease in commercial is the 12th Avenue Arts Commercial rent owed by CRH for our offices, reclassified to balances owed to/from affiliates (\$242k). The residential portion includes balance adjustments (related to subsidy vs. tenant owed portions), and proper application of subsidy payments received in recent months.
- 3)** Cash Restricted Portfolio Reserves: Decr \$74k - Released \$76k from Hazel operating reserves (see note 1)
- 4)** Cash Restricted Development: Decr \$121k - Related to White Center project spending funds earmarked for White Center HUB
- 5)** Buildings, Improvements & Equipment - Incr \$48k - \$22k from Pride Place Commercial
- 6)** Accumulated Depreciation: Incr \$355k - Monthly depreciation expense
- 7)** Other Assets - Due from Affiliates: Decr \$943k - (\$720k) from excess cash from development projects reimbursing CRH for operating costs (see note 1)
- 8)** Notes Payable: Decr \$207k - Reduction from regular payments for mortgage and insurance payable
- 9)** Accounts Payable & Accrued Liabilities: Decr \$420k - Construction costs in accounts payable increased (decreased) for the following: Northgate Comm (\$11k), White Center (\$119k). Also, routine fluctuation in accrued payable balances based on timing of payroll and accounts payable check run, and fluctuations in intercompany "Due to CRH" balances.

Community Roots Housing
Statement of Revenues and Expenditures - Unaudited (Preliminary)
From 1/1/2025 Through 6/30/2025

	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	6,608,204	6,298,828	309,376		4.91%	12,739,923	6,131,719
Parking, Laundry & Other	90,370	79,732	10,638		13.34%	158,551	68,181
Residential Vacancy & Concessions	(1,075,761)	(461,416)	(614,345)	1	133.14%	(922,483)	153,278
Total Residential Tenant Revenue	5,622,813	5,917,144	(294,331)		(4.97%)	11,975,991	6,353,178
Commercial Tenant Revenue							
Commercial Rent Revenue	817,503	812,986	4,517		0.56%	1,691,981	874,478
Triple net revenue	179,924	193,744	(13,820)		(7.13%)	457,761	277,837
Commercial vacancy & concessions	(705)	(21,403)	20,698		(96.71%)	(43,004)	(42,299)
Total Commercial Tenant Revenue	996,722	985,327	11,395		1.16%	2,106,738	1,110,016
Bad Debt & Collection Loss							
Bad debt	(400,127)	(582,351)	182,224	2	(31.29%)	(1,167,683)	(767,556)
Total Bad Debt & Collection Loss	(400,127)	(582,351)	182,224		(31.29%)	(1,167,683)	(767,556)
Grants & Donations							
Grants & Donations	922,795	480,000	442,795	3	92.25%	960,000	37,205
Rental Assistance Awards	0	0	0			0	0
Total Grants & Donations	922,795	480,000	442,795		92.25%	960,000	37,205
Other Operating Revenue							
Accounting & Compliance fees	890,234	863,620	26,614		3.08%	1,729,370	839,136
Developer Fees	122,572	615,000	(492,428)	4	(80.07%)	1,790,000	1,667,428
Cash Distribution from Affiliate	379,624	0	379,624	5		0	(379,624)
Partnership Management Fees	0	36,900	(36,900)		(100.00%)	36,900	36,900
Property Management Fees	846,596	882,129	(35,533)		(4.03%)	1,774,014	927,418
Interest Income	5,076	12,000	(6,924)		(57.70%)	49,000	43,924
Other Income	193,082	0	193,082	6		0	(193,082)
Total Other Operating Revenue	2,437,184	2,409,649	27,535		1.14%	5,379,284	2,942,100
Total Revenue	9,579,387	9,209,769	369,618		4.01%	19,254,330	9,674,943
Expenses							
Operating Expenses							
Accounting, Audit & Legal	628,282	596,438	(31,844)		(5.34%)	903,530	275,248
Administration	229,686	339,617	109,931	7	32.37%	628,860	399,174
Technology	154,955	244,902	89,947	8	36.73%	478,825	323,870
Board Expense	175	800	625		78.13%	800	625
CRH Occupancy Expense	297,583	262,651	(34,932)		(13.30%)	525,302	227,719
Cash Distribution to CRH	346,563	0	(346,563)	5		0	(346,563)
Compliance, Taxes & License	199,436	213,149	13,713		6.43%	393,304	193,868
Consulting	93,616	243,335	149,719	9	61.53%	450,635	357,019
Debt Service	1,228,920	1,229,866	946		0.08%	2,556,235	1,327,315
Insurance	556,649	656,396	99,747		15.20%	1,362,831	806,182
Leasing/Compliance Expense	323,577	271,425	(52,152)		(19.21%)	509,430	185,853
Miscellaneous Financial Expense	952	3,000	2,048		68.27%	8,500	7,548
Other Operating Expense	11,866	2,946	(8,920)		(302.78%)	3,846	(8,020)
Partnership Mgmt Fee Expense	0	65,000	65,000	10	100.00%	65,000	65,000
Payroll, Taxes and Benefits	4,663,452	4,213,055	(450,397)		(10.69%)	8,466,723	3,803,271
Property Mgmt Fee Expense	501,502	501,502	0		0.00%	1,004,583	503,081
Repair and Maintenance	1,706,733	1,454,679	(252,054)	11	(17.33%)	2,343,708	636,975
Resident activities	6,225	14,648	8,423		57.50%	27,313	21,088
Utilities	890,286	901,510	11,224		1.25%	1,709,662	819,376
Total Expenses	11,840,458	11,214,919	(625,539)		(5.58%)	21,439,087	9,598,629
Operating Surplus (Deficit) before Reserves	(2,261,071)	(2,005,150)	(255,921)		12.76%	(2,184,757)	76,314

Reserve Contributions						
Replacement Reserve	(218,309)	(218,205)	(104)	0.05%	(436,547)	(218,238)
Operating Reserve	(16,874)	(16,874)	0	0.00%	(33,347)	(16,473)
Other Reserve	(74,923)	(74,924)	1	(0.00%)	(149,888)	(74,965)
Total Reserve Contributions	(310,106)	(310,003)	(103)	0.03%	(619,782)	(309,676)
Operating Surplus (Deficit)	(2,571,177)	(2,315,153)	(256,024)	11.06%	(2,804,539)	(233,362)
Additional Unrestricted Cash Flows						
Transactional Inflows	0	0	0	12	4,180,000	4,180,000
Adjusted Operating Surplus (Deficit)	(2,571,177)	(2,315,153)	(256,024)	11.06%	1,375,461	3,946,638

Variance Discussion (Greater than \$60K and 20%) all changes are reference to Budget

- 1) Residential vacancy: \$614k higher - Vacancy has reached high levels in Q1-Q2 due to focus on leasing efforts at newly constructed buildings. The blended portfolio is now in focus for leasing and unit turns, however higher move-outs have made it difficult to reduce vacancy losses significantly. Notable budget variances at the property level include: Bremer \$68k, Melrose \$50k, Villa \$62k and Helen V \$119k. An additional 12 buildings had YTD variances of \$25-\$50k.
- 2) Bad Debt: \$182k lower - Budget is conservative with cost spread over the year, although more move-outs (voluntary or involuntary) occur in spring and summer months. Bad debt is recognized when tenants with balances vacate their units. Larger bad debt amounts recognized include \$39k Melrose, \$45k Helen V, \$41k Lincoln Court, and \$52k Holiday. This was offset by a top side budget amount of \$407k.
- 3) Grants & Donations: \$443k higher - Received early \$230k installment from CRH Foundation, and \$178k of new grants awarded to properties from new HTF repair fund grant opportunity from WA Dept of Commerce
- 4) Developer Fees: \$492k lower - There has been a delay in expected developer fees for the following properties. \$400k for Devonshire, \$76k for Pride Place and \$19k from Africatown Plaza.
- 5) Cash Distribution from Affiliate: \$380k higher - Hazel \$201k excess cash distribution, and approximately \$120k received from 3 blended properties for annual distributions of 2024 calculated cash flow.
- 6) Other Income: \$193k higher - \$159k of insurance claim proceeds, not budgeted
- 7) Administration: \$110k lower - Primarily from delay of training and education costs, contributing to \$100k savings
- 8) Technology: \$90k lower - \$90k lower variance due to deferred spending on computer equipment
- 9) Consulting: \$150k lower - \$62k savings from Admin department for timing difference related to CEO search firm, and \$68k savings from Property Development department, as a portion of consulting fees were able to be charged to construction projects (capitalized)
- 10) Partnership Mgmt Fee Expense: \$65k lower - Budgeted \$25k Hazel Plaza and \$40k Helen V related to cash flow distribution projections, which did not occur.
- 11) Repairs and Maintenance: \$252k higher - Notable budget variances at the property level include \$146k is related to 3 Union James insurance claims, \$36k from Gilman court insurance claims
- 12) Transactional Inflows: Note that this budget line represents a planned use of a portion of 2025 building disposition proceeds to use for operations.



Community Roots Housing
Asset Management Dashboard
Year to date as of June 30, 2025

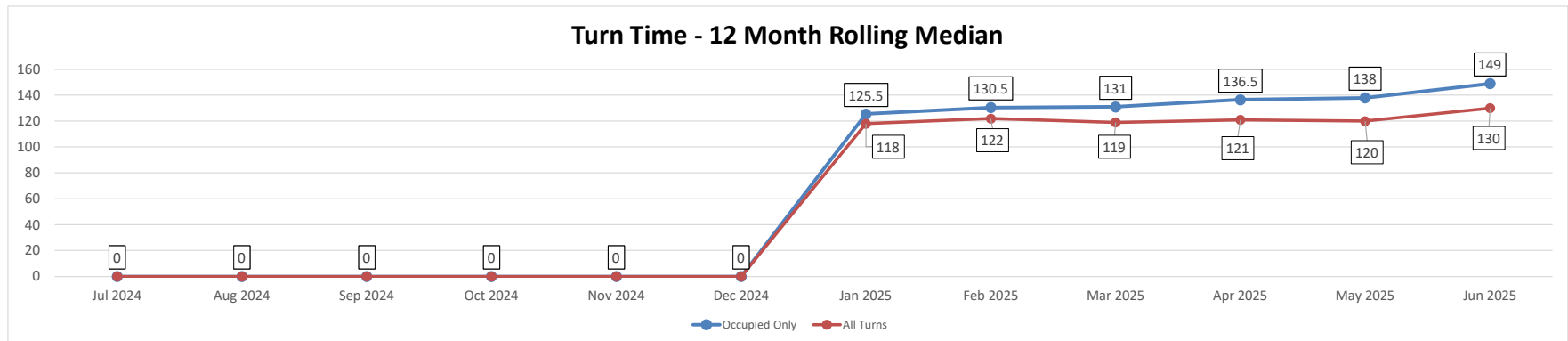
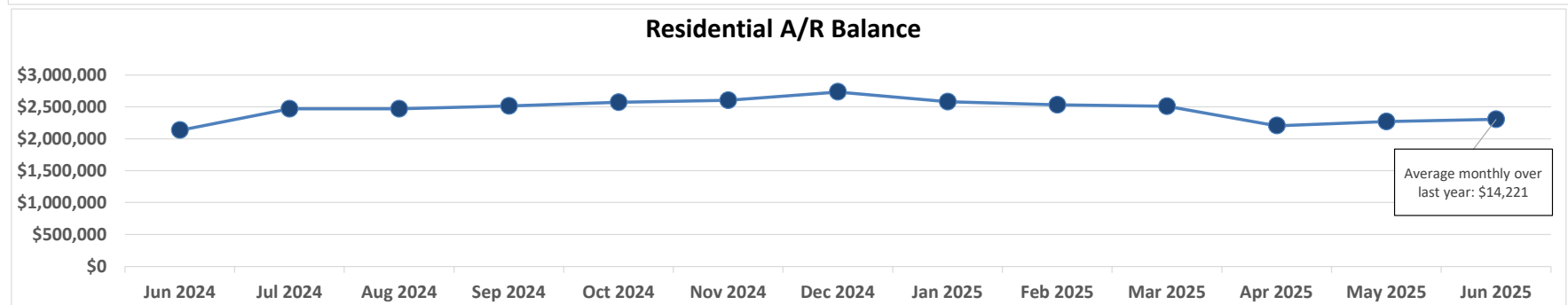
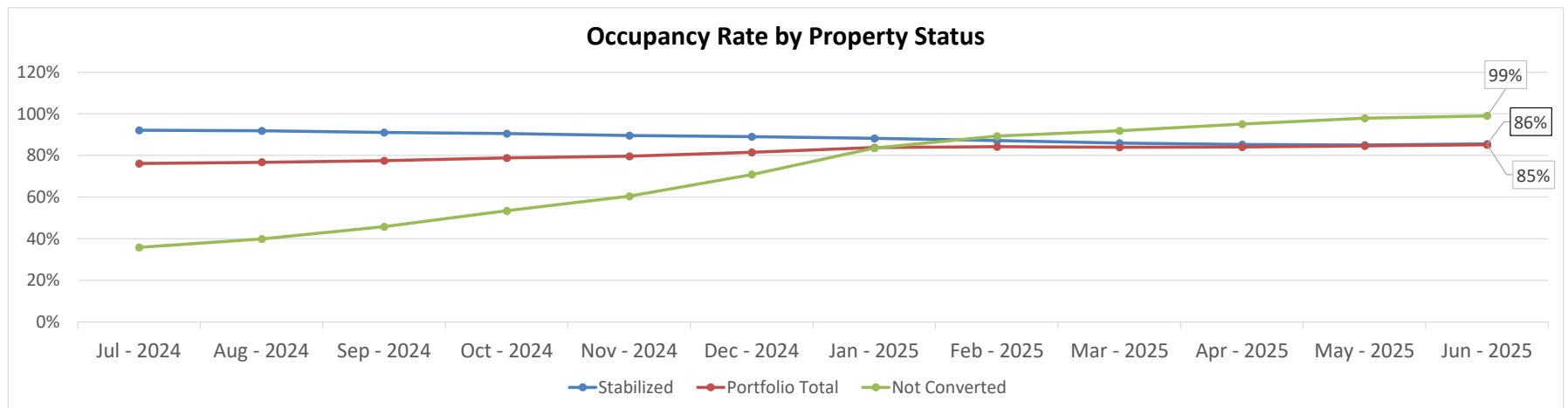
Property	Physical Vacancy (at month end)				Op Rev Per Unit YTD		Op Exp Per Unit YTD		Cash Flow Per Unit ¹ YTD			A/R Resident Portion	Monthly Change	Residential AR/(Billed Rent) ³
	Occupied	Vacant Units	Vacancy %	Total Units	Actual	Budget Var %	Actual	Budget Var %	Actual	Variance	Budget Var %	June 2025		
Berneva	11	1	8.3%	12	\$5,126	0%	\$5,776	-17%	(\$1,189)	(\$836)	-237%	\$3,322	+13%	2.7%
Burke Gilman Gardens	12	3	20.0%	15	\$4,695	-34%	\$8,103	-14%	(\$3,608)	(\$1,875)	-108%	\$17,773	-1%	8.6%
Boylston Howell	30	0	0.0%	30	\$6,314	9%	\$5,799	-7%	(\$415)	\$193	32%	\$55,657	+13%	15.2%
Bremer	39	10	20.4%	49	\$4,208	-29%	\$4,748	-3%	(\$1,802)	(\$1,828)	-7227%	\$18,719	+19%	3.8%
Brewster	34	1	2.9%	35	\$4,647	-5%	\$4,580	0%	\$196	(\$8)	-4%	\$47,247	+27%	14.6%
Broadway Crossing	42	2	4.5%	44	\$7,049	49%	\$7,236	-18%	(\$1,020)	\$1,251	55%	\$66,255	+8%	10.7%
Byron Wetmore	12	0	0.0%	12	\$6,225	-1%	\$7,206	4%	(\$1,272)	\$699	35%	\$574	-80%	0.4%
Centennial	27	3	10.0%	30	\$6,160	-3%	\$5,876	-12%	(\$1,797)	(\$796)	-79%	\$79,702	+15%	21.5%
Elizabeth James	49	11	18.3%	60	\$5,336	-9%	\$4,451	-3%	(\$460)	(\$600)	-427%	\$44,287	+1%	6.8%
Fleming	27	9	25.0%	36	\$4,173	-22%	\$4,128	4%	(\$1,281)	(\$974)	-317%	\$51,354	+7%	15.3%
Four Twelve Apartments	9	3	25.0%	12	\$12,829	-14%	\$8,011	4%	\$1,370	(\$1,757)	-56%	\$9,251	+303%	3.1%
Fremont Solstice	16	2	11.1%	18	\$6,208	-6%	\$6,974	-5%	(\$1,079)	\$1,078	50%	(\$1,826)	+72%	-0.8%
Gilman Court	24	1	4.0%	25	\$7,972	16%	\$11,737	-84%	(\$950)	(\$1,138)	-605%	\$79,837	+8%	27.6%
Harrison at 15th	18	1	5.3%	19	\$10,527	-5%	\$8,222	-2%	(\$1,355)	(\$679)	-101%	\$97,889	+8%	37.4%
Hazel Plaza	16	0	0.0%	16	\$15,947	-10%	\$6,415	-21%	\$4,868	(\$3,553)	-42%	\$52,204	+5%	10.7%
Helen V	28	10	26.3%	38	\$9,923	6%	\$6,541	-33%	\$1,604	(\$553)	-26%	\$118,018	-12%	19.0%
Holden Vista	12	4	25.0%	16	\$9,535	-20%	\$9,302	-5%	\$16	(\$1,854)	-99%	\$7,245	+22%	2.7%
John Carney	26	1	3.7%	27	\$6,024	-4%	\$4,408	4%	(\$200)	(\$93)	-87%	\$21,653	-8%	6.6%
Joe Black Apartments	22	2	8.3%	24	\$7,177	-5%	\$5,823	12%	\$514	\$409	391%	\$55,476	+7%	16.4%
Larned	30	3	9.1%	33	\$6,192	3%	\$4,728	11%	\$1,132	\$742	191%	\$37,983	-2%	15.1%
Lincoln Court	24	5	17.2%	29	\$2,612	-51%	\$5,921	-41%	(\$4,349)	(\$3,488)	-405%	\$6,493	-51%	2.7%
Maxwell	4	0	0.0%	4	\$6,389	-3%	\$8,818	-49%	(\$3,189)	(\$3,100)	-3475%	(\$700)	-8%	-1.5%
Melrose	20	10	33.3%	30	\$1,839	-55%	\$4,382	18%	(\$3,147)	(\$1,237)	-65%	\$53,370	+9%	25.6%
Miller Park	11	1	8.3%	12	\$6,902	3%	\$6,060	8%	(\$568)	\$727	56%	\$19,009	+37%	11.8%
Mary Ruth Manor	17	3	15.0%	20	\$13,107	-17%	\$6,971	-10%	\$161	(\$4,391)	-96%	\$82,992	+2%	15.6%
Oleta	26	8	23.5%	34	\$3,501	-25%	\$4,206	9%	(\$2,240)	(\$767)	-52%	\$10,966	+45%	3.6%
Pantages	45	4	8.2%	49	\$4,970	2%	\$4,980	16%	(\$949)	\$1,199	56%	\$72,764	+6%	13.3%
Seneca	31	1	3.1%	32	\$5,049	-14%	\$4,293	14%	(\$383)	(\$120)	-46%	\$27,129	+7%	8.3%
Silvian	30	2	6.3%	32	\$8,826	-6%	\$4,400	12%	\$2,832	\$49	2%	\$23,934	-0%	4.2%
Union James	22	2	8.3%	24	\$10,769	7%	\$15,493	-121%	(\$7,044)	(\$7,768)	-1073%	\$141,433	+2%	30.3%
Villa	49	13	21.0%	62	\$5,700	-13%	\$5,369	15%	(\$695)	\$1,101	61%	\$242,219	-3%	45.6%
Blended Total	763	116	13.2%	879	\$6,415	-8%	\$5,985	-8%	(\$811)	(\$671)	-482%	\$1,542,230	+4%	14.4%
Twelfth Avenue Arts Housing	83	5	5.7%	88	\$5,998	-10%	\$3,907	0%	(\$126)	(\$686)	-122%	\$133,033	-0%	11.6%
Eighteenth Avenue	8	1	11.1%	9	\$12,836	4%	\$6,547	6%	\$2,000	\$976	95%	\$68,379	-23%	30.4%
El Nor	44	11	20.0%	55	\$8,250	-15%	\$4,800	-8%	(\$470)	(\$1,668)	-139%	\$158,882	-1%	15.9%
Haines	25	5	16.7%	30	\$7,237	-16%	\$5,368	-6%	\$427	(\$1,575)	-79%	\$12,019	+29%	2.5%
Holiday	22	8	26.7%	30	\$2,719	-50%	\$4,793	13%	(\$4,290)	(\$2,059)	-92%	(\$1,122)	+94%	-0.3%
Jefferson Housing	39	1	2.5%	40	\$7,201	1%	\$6,133	-10%	(\$1,469)	(\$330)	-29%	\$29,541	+6%	5.4%
Liberty Bank Building	97	18	15.7%	115	\$3,355	-48%	\$4,568	-10%	(\$3,485)	(\$3,469)	-21330%	\$99,081	-28%	7.4%
Ponderosa	21	2	8.7%	23	\$9,306	-3%	\$5,715	-3%	(\$369)	(\$356)	-2729%	\$62,521	+6%	14.4%
Station House	100	10	9.1%	110	\$6,281	-16%	\$4,215	-1%	(\$875)	(\$1,074)	-540%	\$225,732	+6%	14.2%
Unity Village	28	2	6.7%	30	\$4,896	-12%	\$6,688	-7%	(\$1,055)	\$310	23%	(\$25,984)	+1%	-9.2%
Discrete Total	467	63	11.9%	530	\$5,889	-20%	\$4,789	-4%	(\$1,379)	(\$1,475)	-1539%	\$762,081	-3%	10.0%
Africatown Plaza	125	1	0.8%	126	\$6,902	-16%	\$3,969	3%	\$2,001	(\$1,559)	-44%	\$72,783	+15%	6.2%
Devonshire	61	1	1.6%	62	\$2,893	-46%	\$3,492	-12%	(\$795)	(\$2,952)	-137%	\$18,714	-57%	4.1%
Heartwood	121	5	4.0%	126	\$7,516	-9%	\$3,087	22%	\$4,254	\$7,452	233%	(\$38,098)	+19%	-2.2%
Pride Place	117	1	0.8%	118	\$4,909	-10%	\$4,049	2%	\$842	(\$291)	-26%	\$37,167	+96%	3.3%
Portfolio Total	1230	179	12.7%	1409	\$6,218	-12%	\$5,535	-6%	(\$1,024)	(\$973)	-1915%	\$2,304,311	+2%	12.6%

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.

³ Resident Portion Account Recievable % is calculated as resident A/R balance divided by billed rent, inclusive of subsidy income.

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%



**CRH
CASH IN BANK
FOR THE MONTH ENDING: June 2025**

Bank	CRH Blended Component Unit	Type	Balance
KeyBank	CRH - Misc Restricted	Operating - Restricted	292,146
KeyBank	CRH - Rental Assistance	Restricted Grant	211,482
KeyBank	12th AAA - Restricted	Equipment Reserve	33,150
KeyBank	White Center Hub - Comm Constructio	Construction	490,361
KeyBank	Capitol Hill Housing - Sound Families	Restricted Savings	3,876
KeyBank	Capitol Hill Housing	Security Deposit	89,729
Key Bank	Bremer - Resynd	Security Deposit	16,160
KeyBank	Hazel Plaza	Security Deposit	4,605
KeyBank	Larned	Security Deposit	17,308
Key Bank	John Carney - R	Security Deposit	11,205
KeyBank	Byron Wetmore	Security Deposit	8,462
Key Bank	412	Security Deposit	2,441
KeyBank	Holden Vista	Security Deposit	3,774
KeyBank	Mary Ruth Manor	Security Deposit	4,846
KeyBank	EJSH	Security Deposit	10,762
Key Bank	Boylston Howell-R	Security Deposit	11,177
KeyBank	Gilman Court LP	Security Deposit	25,176
KeyBank	Fleming Apts LP	Security Deposit	12,863
KeyBank	Villa Apts LP	Security Deposit	35,663
KeyBank	Harrison	Security Deposit	14,297
KeyBank	Oleta	Security Deposit	13,446
KeyBank	Helen V Apts LLC	Security Deposit	5,916
KeyBank	Pantages Apts LLC	Security Deposit	23,002
KeyBank	Silvian	Security Deposit	5,597
KeyBank	Broadway & Pine	Security Deposit	19,147
KeyBank	Woodland Park Ave LLC	Security Deposit	8,162
KeyBank	Holiday Apts	Security Deposit	12,599
KeyBank	12th Avenue Arts Associates LLC	Security Deposit	62,971
Key Bank	Union James	Security Deposit	7,585
KeyBank	Hazel Plaza	Reserves	322,261
KeyBank	Byron Wetmore	Reserves	91,395
KeyBank	Holden Vista	Reserves	40,452
KeyBank	Mary Ruth Manor	Reserves	351,111
KeyBank	Gilman Court LP	Reserves	138,512
KeyBank	Villa Apts LP	Reserves	207,244
KeyBank	Helen V Apts LLC	Reserves	711,709
KeyBank	Broadway & Pine	Reserves	256,934
KeyBank	12th Avenue Arts Associates LLC	Reserves	49,928
Key Bank	Union James	Reserves	1,824

**CRH
CASH IN BANK
FOR THE MONTH ENDING: June 2025**

		Total KeyBank	3,629,279
Banner	Berneva	Reserves	26,555
Banner	Seneca	Reserves	279,533
Banner	Seneca	Security Deposit	11,893
		Total Banner	317,981
LGIP	Community Roots Housing	Reserves	1,130,876
		Total LGIP	1,130,876
Walker Dunlo	EJSH	Escrow	21,499
Walker Dunlo	EJSH	Reserves	339,828
		Total Oppenheimer	361,327
Chase	Larned	Reserves	270,901
Chase	412	Reserves	181,891
Chase	Harrison	Reserves	125,729
Chase	Oleta	Reserves	22,092
Chase	Woodland Park Ave LLC	Reserves	85,840
Chase	Maxwell	Escrow	-
		Total Chase	686,454
US Bank	Pantages Apts LLC	Reserves	573,883
US Bank	Silvian	Reserves	272,494
US Bank	Holiday	Reserves	226,972
		Total USBank	1,073,349
KeyBank	Community Roots Housing	Lucky 7	298,117
		Total Lucky 7	298,117
KeyBank	Community Roots Housing	HPN	634,163
		Total HPN	634,163
BofA	Fleming Apts LP	Reserves	86,086
		Total BofA	86,086
Heritage	Bremer - Resyndication	Construction	611
Heritage	Bremer	Reserves	262,557

**CRH
CASH IN BANK
FOR THE MONTH ENDING: June 2025**

Heritage	John Carney	Construction	9,216
Heritage	John Carney	Reserves	147,591
Heritage	Boylston Howell	Construction	4,233
Heritage	Boylston Howell	Reserves	125,961
Heritage	Union & 24th Commercial	Security Deposit	4,091
		Total Heritage	554,259
	Total Restricted - CRH Blended Components		8,771,891
LGIP	Community Roots Housing	Board Designated Res	58,864
		Total LGIP	58,864
Heritage	Community Roots Housing	Board Designated Res	500,636
		Total Heritage	500,636
	Total Designated - CRH Blended Components		559,501
Heritage	Union & 24th Commercial	Operating Checking	46,281
		Total Heritage	46,281
KeyBank	Community Roots Housing	Gen Building Reserve	116,598
	Total Gen Building Reserve		116,598
KeyBank	Community Roots Housing	Operating Checking	939,404
KeyBank	Capitol Hill Dev. Assoc	Operating Checking	2,720
KeyBank	Community Roots Housing	Operating Sweep	-
KeyBank	Capitol Hill Real Estate Mgmt Services	Operating Checking	-
KeyBank	Liberty Bank Commercial	Designated for TI	262,800
KeyBank	Bremer	Operating Checking	33,903
KeyBank	Hazel Plaza	Operating Checking	94,447
KeyBank	Larned	Operating Checking	115,167
KeyBank	John Carney	Operating Checking	18,142
KeyBank	Byron Wetmore	Operating Checking	19,585
KeyBank	412	Operating Checking	55,642
KeyBank	Holden Vista	Operating Checking	26,880
KeyBank	Mary Ruth Manor	Operating Checking	187,292
KeyBank	EJSH	Operating Checking	70,938
KeyBank	Boylston Howell	Operating Checking	46,574
KeyBank	Gilman Court LP	Operating Checking	37,272

**CRH
CASH IN BANK
FOR THE MONTH ENDING: June 2025**

KeyBank	Fleming Apts LP	Operating Checking	37,307
KeyBank	Villa Apts LP	Operating Checking	69,976
KeyBank	Harrison	Operating Checking	37,391
KeyBank	Oleta	Operating Checking	40,798
KeyBank	Helen V Apts LLC	Operating Checking	111,429
KeyBank	Pantages Apts LLC	Operating Checking	54,464
KeyBank	Silvian	Operating Checking	109,429
KeyBank	Broadway & Pine	Operating Checking	36,921
KeyBank	Woodland Park Ave LLC	Operating Checking	26,422
KeyBank	Holiday Apts	Operating Checking	41,252
KeyBank	12th Avenue Arts Associates LLC	Commercial Operating	63,392
KeyBank	Union James	Operating Checking	29,479
		Total KeyBank	2,569,026
Cash	Various	Petty Cash - CHHIP	100
		Total Petty Cash	100
Banner	Berneva	Operating Checking	3,436
Banner	Seneca	Operating Checking	65,155
		Total Banner	68,591
	Total Unrestricted - CHH Blended Components		2,800,597
	Total All Cash - CHH Blended Components		12,131,989

Bank	Discrete Component Unit	Type	Balance
Chase	Pride Place	Construction	61,804
Chase	AAA	Escrow	11,310
Chase	AAA	Security Deposit	5,751
Chase	AAA	Reserves	330,463
		Total Chase	409,328
KeyBank	Africatown	Project Funds	365,529
KeyBank	Africatown	Construction-Res	5,089
KeyBank	Africatown	Construction	1,027,248
KeyBank	Africatown Commercial	Construction	112
KeyBank	Devonshire (rehab)	Security Deposit	24,167
KeyBank	El Nor LP	Security Deposit	11,051
KeyBank	18th Ave Apartments	Security Deposit	1,982
KeyBank	Ponderosa	Security Deposit	4,799

CRH
CASH IN BANK
FOR THE MONTH ENDING: June 2025

KeyBank	SOPI / Unity Village	Security Deposit	11,102
KeyBank	Jefferson & 12th	Security Deposit	26,742
KeyBank	12th Avenue Arts Housing	Security Deposit	54,155
KeyBank	CH TOD Station House	Security Deposit	36,523
KeyBank	Africatown	Security Deposit	41,493
KeyBank	Pride Place	Security Deposit	35,241
KeyBank	SOPI / Unity Village	Reserves	127,455
KeyBank	Jefferson & 12th	Reserves	411,824
KeyBank	12th Avenue Arts Housing	Reserves	907,169
KeyBank	CH TOD Station House	Reserves	916,716
KeyBank	CH TOD Station House	Escrow	37,995
		Total KeyBank	4,046,392
Heritage	Union & 24th Residential	Reserves	910,597
Heritage	Devonshire Construction	Construction	8,276
Heritage	Heartwood SPE	Security Deposit	43,706
Heritage	Heartwood SPE	Construction	1,295
		Total Heritage	963,875
Wells Fargo	El Nor	Reserves	718,013
Wells Fargo	18th Ave	Reserves	155,972
Wells Fargo	Ponderosa	Reserves	283,691
Wells Fargo	El Nor	Escrow	52,421
Wells Fargo	18th Ave	Escrow	2,889
Wells Fargo	Ponderosa	Escrow	476
		Total Wells Fargo	1,213,462
Bellwether	Union & 24th	Escrow	64,750
		Total Bellwether	64,750
Capital One	White Center Residential	Construction	3,010
		Total Capital One	3,010
		Total Restricted - Discrete Components	6,700,816
Chase	AAA	Operating Checking	38,822
Chase	Pride Place	Construction	45
Chase	YouthCare South Annex	Construction	1,687
		Total Chase	40,554

CRH
CASH IN BANK
FOR THE MONTH ENDING: June 2025

KeyBank	El Nor LP	Operating Checking	27,201
KeyBank	18th Ave Apartments	Operating Checking	38,654
KeyBank	Ponderosa	Operating Checking	105,470
KeyBank	SOPI / Unity Village	Operating Checking	15,901
KeyBank	Jefferson & 12th	Operating Checking	66,690
KeyBank	Twelfth Avenue Arts Res	Operating Checking	210,011
KeyBank	CH TOD Station House	Operating Checking	134,829
KeyBank	Pride Place	Operating Checking	284,344
KeyBank	Devonshire	Operating Checking	-
		Total KeyBank	883,101
Heritage	Union & 24th Residential	Operating Checking	96,721
Heritage	Heartwood	Operating Checking	417,378
		Total Heritage	514,099
Total Unrestricted - Discrete Components			1,437,754
Total All Cash - Discrete Components			8,138,570
Total All Cash - CHH Blended Components			12,131,989
Total All Cash			20,270,559

TOTALS BY BANK

Key Bank	\$ 11,244,396
Chase	\$ 1,136,335
Banner	\$ 386,572
US Bank	\$ 1,073,349
Bank of America	\$ 86,086
Heritage	\$ 2,579,150
Bellwether	\$ 64,750
Wells Fargo	\$ 1,213,462
Capital One	\$ 3,010
LGIP	\$ 1,189,740
Other and Petty	\$ 1,293,708
TOTAL CASH	\$ 20,270,559