



COMMUNITY ROOTS
— HOUSING —

PDA Board Meeting

March 2026

PDA Board Meeting March 2026

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COMMUNITY ROOTS
— HOUSING —

SECTION 1:
Meeting Keys

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March 2026

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 convene the meeting and review the agenda.

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

RAC Update: RAC Officers will give introductions and report updates to the Board.

Consent Agenda: Frank will present the consent agenda which includes Resolution 2026-03: Two Signature Check Signing Requirement. The current threshold requiring 2 signatures is \$25,000. It is more common for us to have vendor payments in excess of \$25,000, reaching up to \$30-40k. This requires additional steps in our check processing and added burden to our board signers. We seek to increase this threshold to reduce the number of payments requiring additional review and approval, while still maintaining sufficient oversight and internal control over purchasing.

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.

Resolution 2026-04: New Board Candidate Nomination: The Board will consider the resolution to elect Tim Lehman into Seat 6. Tim's bio can be found on Sec. 3, Page 19. Tim was present at the February Board meeting. SMC 3.110.270 (B) Provides that all board appointments are to be confirmed by the City Council, provided that any person whose name has been submitted to the City Council shall have the full powers and responsibilities of a confirmed council member. Staff will submit Tim's name to City Council immediately following the vote and Tim will have full powers of a Board member.

Public Comment: Up to ten minutes will be provided for public comment as needed, or members of the public can place comments in the chat.

Mission Moment

Elizabeth James Senior Housing (EJSH) Sale Completion: Lisa will share on the successful sale of the Elizabeth James House, a senior HUD Section 8 property, on February 18th to Redwood Housing. This successful sale marked the end of a year-long collaborative effort across many departments to stabilize operations and supporting the buyers in obtaining HUD approval for the sale. Community Roots Housing owned and operated the Elizabeth James House for 31 years and completed multiple capital projects including replacement of the exterior envelope and modernizing the elevator. However, the apartments

and common areas hadn't been upgraded since our acquisition in 1995. Redwood will be renovating the building, including accessibility improvements and individual apartments in the coming months. These renovations will directly benefit the residents at EJ with no impact on the rent they pay, a true win-win!

Property Management

Food Bank & Renewed Efforts for In-Person Services Update: Kayla will share more information on the efforts of the Resident Services team pilot pop-up food bank on March 20th. Our team is receiving donations to increase the number of households supported. Staff members have been actively contributing, and we would like to invite Board members to join in this collaboration.

Canopy Lease Up: Kayla will present an update on the progress of the Canopy lease up, providing insights into the volume of applications processed and the timeline of recent move-ins. A key focus of this leasing progress was the collaborative team efforts and marketing strategies, turning the leasing phase into a resounding success.

Vacancy & Marketing Efforts: Kayla will provide a detailed review of our current vacancy rate, offering a transparent look at where we stand in relation to our full occupancy goals. To close the remaining gap, she will outline our continued efforts. Additionally, she will cover our enhanced follow-up protocols for pending leads and our marketing strategy for diversifying outreach through corporate housing partnerships.

Hiring Efforts: Kayla will provide an overview of the recent organizational growth within the maintenance and property management departments, highlighting the strategic expansion of our onsite support. She will also detail the open positions currently being recruited to further bolster our operational efficiency. Kayla will illustrate how these additions are designed to enhance service delivery, reduce response times, and ensure the long-term upkeep of our assets.

Real Estate Development

Northgate Retail Update: Thea will provide an update on progress toward recruiting a new early childhood education provider for the retail space.

Othello PPCD & Ecology Grant Update: Thea and the RED team are continuing to work through this project before advancing a recommendation on next steps.

Resolution 2026-05: Pride Place Permanent Conversion: The slow lease up and delivery of tax credits to the investor has created the need to revisit the terms and amounts of funds available to convert the project from construction finance to permanent finance. The loan agreements with the City of Seattle, Chase permanent loan, and the investor's partnership agreement will need to change in order to reflect the project's current economic performance. This resolution authorizes the project to enter into, or modify existing, agreements necessary to support the conversion from construction to permanent finance.

Fundraising & Communications

Framing Futures Update: Amy will share progress updates for CRH's upcoming luncheon fundraiser on April 30th. We have over 50% of the tables sold for the event. Board Members are expected to join and encouraged to register as soon as possible.

Affordable Housing Trivia Night Update: Community Roots Housing's Affordable Housing Trivia Night on Monday, March 30th. From housing policy and pop culture to local history and myth-busting stats, teams will battle it out over questions that challenge what you think you know about housing and affordability.

Finance & Asset Management

Dispositions: We will enter executive session under RCW 42.30.110 (c). Staff have been meeting with the Capital Investments Committee weekly and working closely with our attorney and Heartwood advisor on negotiated solutions for the project. Staff have been in continual contact with project partners and lender about proposed solutions and have presented the lender with a written proposal, pending Board and partner approval.

Upcoming Meetings and Events

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

- March 17th Resident Advisory Council (RAC)
- March 20th CRH Pop-up Food Drive
- March 30th CRH Affordable Housing Trivia Night
- April 6th Executive Committee Meeting PDA
- April 13th Board Meeting
- May 11th Joint Board Retreat

Board Packet Sections

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2. Meeting Agenda, p. 11
3. Resolution 2026-04: New Board Candidate Nomination, p. 15-19
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 - b. February 2025 Board Minutes Draft, p. 32-37
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 - e. Resident Services Report, p. 43-44
 - f. Property Development Committee Report and Minutes, p. 45-47
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COMMUNITY ROOTS
— HOUSING —

SECTION 2:

Agenda

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**COMMUNITY ROOTS HOUSING BOARD
REGULAR MEETING**

March 9, 2026

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/98952580703?pwd=t2v2W4Jb03y6R4e8yb04HzhEBr6sj8.1&from=addon>

AGENDA

- 5:30 Call to Order (Alvarado) – 20 mins total**
- a. Welcome, Introductions, Agenda Review
 - b. Disclosures and Recusals
 - c. RAC Update (RAC Officers) – 5 mins
 - d. Consent Agenda Sec. 5, Page 29
 - i. Resolution 2026-03: Two Signature Check Signing Requirement Sec. 5, Page 68
 - e. Resolution 2026-04: New Board Candidate Nomination – 5 mins Sec. 3, Page 13
- 5:50 Public Comment – 10 mins total**
- 6:00 Mission Moment (Hagen) – 10 mins total**
- a. EJSH Sale Completion – 10 mins
- 6:10 Property Management (Gillispie) – 20 mins total**
- a. Food Bank & Renewed Efforts for In-Person Services Update – 5 mins
 - b. Canopy Lease Up – 5 mins
 - c. Vacancy & Marketing Efforts – 5 mins
 - d. Hiring Efforts – 5 mins
- 6:30 Real Estate Development (Munchel) – 25 mins total**
- a. Northgate Retail Update – 5 mins
 - b. Othello PPCD & Ecology Grant Update – 5 mins
 - c. Resolution 2026-05: Pride Place Permanent Conversion – 15 mins Sec. 4, Page 19
- 6:55 Foundation & Communications (Forsaith) – 15 mins total**
- a. Framing Futures Update – 10 mins
 - b. Affordable Housing Trivia Night Update – 5 mins
- 7:10 Executive Session – 20 mins total**
- a. Disposition Updates
- Per RCW 42.30.110 (c) *To consider the minimum price at which real estate will be offered for sale ... when public knowledge regarding such consideration would cause a likelihood of decreased price. However, final action selling ... public property shall be taken in a meeting open to the public.*
- 7:30 Adjourn (Alvarado)**

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COMMUNITY ROOTS
— HOUSING —

SECTION 3:
Resolution 2026-04 -
New Board
Candidate
Nomination

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Community Roots Housing PDA Board Resolution 2026-04

Overview: New Board Candidate Nomination

Purpose: Authorizing new membership on the PDA Board.

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?: Executive Committee
- **Has this resolution been voted to a Board Committee?** Yes No
If so, which committee or committees?:

Charter or Rules and Regulations Modification:

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

General description and purpose: This resolution serves to formalize the new membership of Tim Lehman for the PDA Board.

Organizational requirements of resolution: Confirm Board approval of new appointments on the PDA Board.

Financial cost of the resolution: None.

Pros: Formalize the PDA Board changes accordingly to our Charter and the PDA regulations.

Cons: none

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:

Author of Resolution Overview: Sondra Cardin



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

March 9, 2026

Resolution 2026-04

TIM LEHMAN ELECTION TO THE CRH BOARD EFFECTIVE APRIL 13, 2026

A RESOLUTION of the Board of Directors of Community Roots Housing electing and appointing new members to the Board, new executive committee members, reappointing members and filling the emeritus position.

Community Roots Housing (CRH) is a public corporation organized pursuant to RCW 35.21.660, 35.21.670, and 35.21.730-755, and Seattle Municipal Code Ch. 3.110. As such, it is a political subdivision of the State with an area of operation focused on the City of Seattle.

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

RCW 35.21.730 authorizes the creation of public development authorities (“PDAs”) to meet specified purposes, including (among other things) to “improve the general living conditions in the urban areas” of the state or any city, town, or county. PDAs may “perform any lawful public purpose or public function” to achieve these purposes. PDAs are specifically empowered to own and sell property, to contract with individuals and public entities, to loan and borrow funds and issue bonds, and to perform all manner and type of community services, among other things.

Article VII of the CRH Charter and Section 3 of the CRH Rules and Regulations establish the qualifications, composition, and procedures for Board member nomination.

Article XIII, Section 6.2 of the CRH Charter states: “Community Roots Housing stands committed to equity and diversity in our Board, staff and work and will take what action necessary, within the parameters of [Article XIII, Section 6.1], to ensure that the governing body that oversees its work will be representative of the communities and residents we serve.”

All appointments become effective upon submission of the “Notice of Appointment” to the Seattle City Council.

SMC 3.110.270 (B) States: “All appointments to the council shall be confirmed by the City Council, provided that any person whose name has been submitted to the City Council shall, unless and until his

or her name has been rejected by the City Council, have the full powers and responsibilities of a confirmed council member.”

The Board has considered a slate of candidates as described below in Attachment A and Attachment A is a part of this resolution.

This election will become effective at the October regular meeting of the Board of Directors.

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

1. The Board hereby finds that a slate of candidates has been presented to the Board in accordance with all pertinent laws, the Charter and Rules and Regulations.
2. The Board finds and determines that all candidates fulfill the qualifications of board membership.
3. The Board approves all Board nominations and appointments as detailed in Attachment A.
4. CRH’s Chief Executive Office is authorized and directed to:
 - a. Immediately submit the Notice of Appointment and all appropriate documentation to the Seattle City Council regarding these nominations and appointments.
 - b. Update any and all documentation recognizing Board membership.
 - c. Take all other actions as necessary to effectuate the foregoing.

CERTIFICATION

I, Michelle Morlan, certify that I am the Secretary of Community Roots Housing and that the foregoing Resolutions were duly adopted at an open public meeting of the Board of Directors of Community Roots Housing held on the 9th day of March 2026, in accordance with the law and with the Charter and Rules and Regulations of Community Roots Housing upon proper public notice and to which options for remote participation were readily available and at which time a quorum was present.

DATED the 9th day of March 2026.

By _____

Its Secretary

Resolution prepared by: Colleen Echohawk / Sondra Cardin



**RESOLUTION 2026-04
ATTACHMENT A**

Seat or Office	Type	New or returning	Appointed Name	Exiting Name
Seat 6	Board	New	Tim Lehman	VACANT

Tim Lehman

INDIGENOUS PLANNING STRATEGIST, CITY OF SEATTLE



Northern Arapaho Landscape Designer and Urban Planner. Tim has lived in the Seattle area for over 30 years and has been passionately working with Indigenous communities across the United States for 15 years. Tim's work reflects who he is, and he wants to turn the communities he works for into places that citizens are happy to call home. Tim has a Master's in Landscape Architecture and a Master's in Urban Design and Planning and a Bachelor of Arts Degree in Geography, all from the University of Washington. He is currently the Indigenous Planning Strategist for the City of Seattle's Office of Planning and Community Development. Tim is also a Lecturer, reviewer, researcher, and mentor for the University of Landscape Architecture Program.

Education

- University of Washington School, M.D., Urban Planning & Design, Jan 2010-Feb 2016
- University of Washington School, M.D., Landscape Architecture, Feb 2016
- University of Washington School, B.A., Urban Planning & Design, 2002-2006

Experience

- Indigenous Planning Strategist | City of Seattle | 2023- Current
- Lecturer | University of Washington | 2020- Current
- Landscape Designer | Consultant | 2016 - Current
- Urban Design and Planning | Sweetgrass Shoreline Restoration Project | 2020- 2023
- Landscape design and Urban Design | The west studio | 2019 - 2022
- Urban Design and Planning | River to Ridge Project | 2020- 2021
- Planner and Urban Designer | 7 Directions Architects | 2018 - 2019
- Landscape designer | New Horizons Ilc. | 2018
- Planner and Designer/Researcher | U. of Washington/FEMA | 2011-2015
- Project Manager | School of Social Work, University of Washington | 2008 – 2010

Boards

- Seattle Parks Foundation, Board Member, 2024-present
- Na'ah Illahee Fund, Board Member, 2020-present

Practice Areas

- Urban Planning & Design
- Landscaping
- Indigenous and Low-income Communities

Industries

- Estate, Urban Planning, Project Management, Indigenous Community Outreach

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COMMUNITY ROOTS
— HOUSING —

SECTION 4:
Resolution 2026-05 -
Pride Place
Permenant
Conversion

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Community Roots Housing PDA Board Resolution 2026-05

Overview: Pride Place Permanent Conversion Resolution

Purpose: The slow lease up and delivery of tax credits to the investor has created the need to revisit the terms and amounts of funds available to convert the project from construction finance to permanent finance. The loan agreements with the City of Seattle, Chase permanent loan, and the investor's partnership agreement will need to change in order to reflect the project's current economic performance. This resolution authorizes the project to enter into, or modify existing, agreements necessary to support the conversion from construction to permanent finance.

Type of Resolution/Motion:

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

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: Allows CRH to update or modify funding agreements in order to secure the funds necessary to convert from the construction loan to the permanent loan.

Organizational requirements of resolution: N/A

Financial cost of the resolution: Costs associated with this resolution will be project related and funded through project sources available at conversion.

Pros: Releases the guarantees and associated risk of the construction loan and reduces the interest burden to the project. Potential cash developer fee at conversion as well.

Cons: None

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: Staff will continue to report to PDC on the outcomes related to the conversion activity.

**RESOLUTION ADOPTED AT A MEETING
OF THE BOARD OF DIRECTORS
OF COMMUNITY ROOTS HOUSING,
A WASHINGTON PUBLIC CORPORATION
(Pride Place)**

RESOLUTION 2026-05

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

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

WHEREAS CH Development Association, a Washington nonprofit corporation (“**CHDA**”), was organized to support and carry out the purposes of CRH;

WHEREAS the Board and the Board of Directors of CHDA and CRH previously adopted certain Resolutions (collectively, the “**Previous Resolutions**”) in connection with the development, financing, construction, equipping and leasing of an eight-story building in Seattle, Washington consisting of (i) an affordable housing development condominium unit (the “**Housing Development**”); (ii) a ground-floor commercial condominium unit (the “**Commercial Unit**”); and (iii) a ground-floor community services condominium unit (the “**Community Services Unit**” and, together with the Housing Development and Commercial Unit, collectively referred to herein as the “**Project**”);

WHEREAS pursuant to the Previous Resolutions, the Board and the Board of Directors of CHDA and CRH previously authorized the undertaking of certain steps with respect to the Project, including the formation of Broadway LGBTQ Senior LLLP, a Washington limited liability limited partnership (the “**Partnership**”), of which Broadway LGBTQ Senior GP LLC, a Washington limited liability company (the “**General Partner**”) is the general partner, for the purposes developing the Project and owning and operating the Housing Development, as well as the formation of Pride Place Commercial LLC, a Washington limited liability company (the “**Commercial Unit Owner**”), in which CHDA serves as the sole member and CRH as the manager, for the purposes of owning and operating the Commercial Unit;

WHEREAS in furtherance of the Project and pursuant to the Previous Resolutions, the Partnership previously obtained loans in the maximum aggregate principal sum of \$11,567,164 from The City of Seattle, a Washington municipal corporation (the “**City**”), for the development of the Project (collectively, the “**Existing City Loan**”);

WHEREAS in furtherance of the Project, the Partnership has requested and the City has agreed to provide additional financing to the Partnership for the Housing Development in an approximate amount of \$4,803,532. CRH anticipates that the City will make a new loan to the Partnership in the maximum original principal amount of not to exceed \$16,370,696 (the “*New City Loan*”), the proceeds of which are to be used by the Partnership to refinance the Existing City Loan and to provide additional financing for the Housing Development. In connection with the New City Loan, the Partnership, General Partner and/or CRH in their applicable capacities are expected to execute a Promissory Note, Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing, Regulatory Agreement (Covenants and Easements for Low-Income Housing) and Certificate and Indemnity Agreement Regarding Hazardous Substances and Building Laws, and Certificate of Non-Foreign Status, as well as an amended or amended and restated priority and subordination agreement (collectively, the “*New City Loan Documents*”);

WHEREAS pursuant to the Previous Resolutions, CRH issued its Revenue Bond, 2021 (Pride Place) in the original principal amount of not to exceed \$23,400,000 (the “*Bond*”), for the purpose of making a loan (the “*Bond Loan*”) to provide a portion of the funds required to pay the costs of constructing and equipping the Housing Development. The Bond was purchased by JPMorgan Chase Bank, N.A. (the “*Bank*”). CRH currently anticipates that \$8,850,693 of the Bond Loan will be converted to a permanent loan (the “*Permanent Loan*”), which is lower than the principal amount currently contemplated by the documents pertaining to the Bond and the Bond Loan (collectively, the “*Bond Loan Documents*”). In connection with the conversion of the Bond Loan to the Permanent Loan, and the reduction in the principal amount of the Permanent Loan, the Partnership, General Partner and/or CRH in their applicable capacities may enter into amendments, supplements or other modifications to the Bond Documents, certificates and such other documents as may be reasonably required with respect to the Permanent Loan conversion (collectively, the “*Permanent Loan Documents*”);

WHEREAS in furtherance of the foregoing transactions, CRH, in its own capacity and as manager of the General Partner (in its own capacity and on behalf of the Partnership), desires to take any and all such steps as are reasonably necessary or advisable to effectuate the foregoing and to execute the New City Loan Documents, the Permanent Loan Documents, and any amendments, restatements, modifications or any other documents as may be reasonably required to document the New City Loan, the Permanent Loan or to modify any other existing Housing Development financing, including without limitation amendments to the Amended and Restated Partnership Agreement of the Partnership, as an Authorized Representative deems reasonably necessary or advisable;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMUNITY ROOTS HOUSING AS FOLLOWS:

RESOLUTIONS

1. **NOW, THEREFORE, BE IT RESOLVED** that the Recitals above are hereby incorporated into the Resolutions herein by reference.

2. **BE IT FURTHER RESOLVED** that CRH, in its individual corporate capacity and as manager of the General Partner (in its own capacity and on behalf of the Partnership), is authorized, empowered and directed to take all such reasonably necessary or advisable steps to close on the New City Loan and the Permanent Loan, including the negotiation, execution and delivery of the New City Loan Documents, the Permanent Loan Documents, and any other such documents as may be reasonably required or advisable to effectuate the foregoing.

3. **BE IT FURTHER RESOLVED** that any and all documents authorized to be executed and delivered by CRH, in its individual corporate capacity and/or in its capacity as manager of the General Partner (in its own capacity and on behalf of the Partnership) to accomplish the foregoing are hereby authorized to be executed by any one of the following individuals or their duly appointed successors (each, acting alone, an “*Authorized Representative*”).

<u>Name:</u>	<u>Title:</u>
Colleen Echohawk	Executive Director
Frank F. Alvarado III	Chair
Derrick Belgarde	Vice Chair
Chasten Fulbright	Treasurer
Michelle Morlan	Secretary
Kristin Winkel	Officer

4. **BE IT FURTHER RESOLVED** that any Authorized Representative is authorized, empowered and directed to take such further action on behalf of CRH, in its individual corporate capacity and in its capacity as manager of the General Partner (in its own capacity and on behalf of the Partnership), as the Authorized Representative may deem necessary to effectuate the transactions described herein; and that any previous execution, delivery or furnishing of documents and/or materials by any Authorized Representative done in furtherance of the foregoing is hereby authorized, confirmed and ratified.

5. **BE IT FURTHER RESOLVED** that while the titles of, and parties to, the various documents described in this resolution may change, no change to such titles or parties will affect the authority conferred by this resolution to negotiate, execute, deliver and perform under the documents in their final form.

6. **BE IT FURTHER RESOLVED** that this resolution will be in full force and effect from and after its adoption and approval and that this resolution shall supersede any prior resolutions of the CRH with respect to the Project to the extent such prior resolutions are inconsistent with the terms hereof.

7. **BE IT FURTHER RESOLVED** that except as and to the extent supplemented by this resolution, the Previous Resolutions shall remain in full force and effect.

8. **BE IT FURTHER RESOLVED** that all actions previously undertaken by CRH and/or any Authorized Representative with respect to the foregoing resolutions are hereby ratified and affirmed in all respects.

ADOPTED by the Board of Directors of Community Roots Housing at an open public meeting thereof this 9th day of March 2026.

CERTIFICATE

I, the undersigned, the duly chosen, qualified and acting Secretary of the Board of Directors of the Community Roots Housing (“**CRH**”) and keeper of the records of CRH, CERTIFY:

1. That the attached Resolution No. 2026-05 (the “**Resolution**”) is a true and correct copy of the resolution of the Board of Directors of CRH, as adopted at a regular meeting of the Board of Directors of CRH held on March 9, 2026 (the “**Meeting**”), and duly recorded in the minute books of CRH.

2. The public was notified of access options for remote participation in the Meeting via the CRH website.

3. That the Meeting was duly convened, held, and included an opportunity for public comment, in all respects in accordance with law, and, to the extent required by law, due and proper notice of the Meeting was given; that a quorum was present throughout the Meeting and a majority of the members of the Board of Directors of CRH present at the meeting voted in the proper manner for the adoption of the Resolution; that all other requirements and proceedings incident to the proper adoption of the Resolution have been duly fulfilled, carried out and otherwise observed, and that I am authorized to execute this Certificate.

4. Members of the Board voting in the affirmative for the adoption of the Resolution represented one-third of the total voting membership of the Board.

IN WITNESS WHEREOF, I have hereunto set my hand this 09 day of March, 2026.

Its Secretary



COMMUNITY ROOTS
— HOUSING —

SECTION 5:
Consent Agenda
and Attachments

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COMMUNITY ROOTS
HOUSING

COMMUNITY ROOTS HOUSING PDA BOARD

Regular Meeting
March 9, 2026
5:30-7:30 PM
Pike Pine or Zoom

CONSENT ITEMS

MINUTES AND REPORTS

1. February Board Meeting Minutes Draft
2. Fundraising & Communications Memo
3. Resident & Property Success Committee Report & Minutes
4. Resident Services Report
5. Property Development Committee Report & Minutes
6. Executive Committee Report & Minutes
7. March 2026 Finance Report, January Statements & Asset Management Report
8. Resolution 2026-03: Two Signature Check Signing Requirement

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

none



REGULAR BOARD MEETING MINUTES
Pike-Pine Conference Room / Zoom
February 9, 2026

PDA & Foundation Board Members present in person: Frank F. Alvarado III, Shalimar Gonzales, Ann Melone, Aaron Pritchard

PDA & Foundation Board Members present virtually: Robert Colton, Chasten Fulbright, Michelle Morlan, Michelle Purnell-Hepburn, Saunatina Sanchez, Drew Weber

PDA & Foundation Board Members absent: Derrick Belgarde, Kelly Price, Shaun Frazier, Roger Long, Kristin Winkel

Staff members and Board guests present: Erin Arnold, Sondra Cardin (taking minutes), Valencia Chambers-Manora, Loretta Donnelly, Colleen Echohawk, Morgan Ford, Amy Forsaith, Kayla Gillispie, Lisa Hagen, Nelda Jackson, Tim Lehman, Scott McEachran, Thea Munchel, Andrew Oommen, Carolina Rocha, Leslie Woodworth

Public: None

The meeting was called to order by Frank F. Alvarado III at 5:32 p.m.

Colleen introduced Tim Lehman, prospective Board member observing today's Board of Directors meeting, highlighting his instrumental role in the new city compensation plan and connections to housing opportunities and alignment with community mission at CRH, with a printed biography of his experience provided. Tim, an Indigenous Planning Strategist with the City of Seattle's Office of Planning and Community Development, teacher at the University of Washington's College of Built Environments, and a Northern Arapaho from the Wyoming Wind River Tribe, shared his background in landscape architecture and urban design, focusing on marginalized communities. He discussed his involvement in the Housing Plan and Community Development policy, emphasizing the importance of non-stereotypical, culturally beneficial housing options. Frank Alvarado noted that Tim would be invited back next month for a formal Board vote if he chooses to pursue Board appointment.

Disclosures & recusals: None.

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

Resident Advisory Council (RAC) Update: Loretta highlighted last month's meeting discussions on safety, a key concern among residents, with invited guest speakers and the council will be making updates to the RAC charter. She encouraged board member attendance at future meetings. Colleen mentioned a part of the Mayoral Transition involves gathering feedback, noting that the RAC provides a unique opportunity to obtain valuable insights from residents regarding affordable housing, and looks forward to future contributions. Aaron Pritchard inquired about the RAC schedule, which Valencia confirmed remains the

same as last year, set for the third Tuesday of each month. Per Aaron Pritchard's request, 2026 RAC dates will be circulated to Board members.

Attendance Awards: Sondra presented the Board member attendance awards for 2025, recognizing Frank Alvarado, Ann Melone, and Sauantina Sanchez for attending all twelve PDA Board meetings. Board members with nearly perfect attendance and those who attended at least one of the two special board meetings held last year were also recognized.

Public Comment: There was no public comment this month, but Colleen mentioned that the team is exploring methods to report back on public comments and actions taken in response. She provided a brief update on last month's public comment, noting that a meeting is in process for further discovery.

Mission Moment: Colleen reported on the successful Grand Opening of the White Center HUB and Canopy on January 24th, in partnership with the White Center CDA. Key funders, including Wells Fargo and Microsoft, as well as community members and Board members Michelle Morlan and Saunatina Sanchez, attended the event and Foundation-led tour. She expressed pride in the HUB, highlighting its large-sized 76-units and various amenities, such as a commercial kitchen and clinic, fulfilling a 15-year vision by the White Center CDA. Colleen commended the RED team for overcoming construction challenges and acknowledged future growth opportunities with community centers, also praising the leasing team for meeting the diverse needs of residents. Thea emphasized the project's significance and passion, noting the valuable partnership with the White Center CDA made it a meaningful endeavor, critical to its success. Kayla reported that the project is currently 97% leased, crediting this achievement to collaborative efforts with partners.

Saunatina Sanchez acknowledged the appeal of the 4-bedroom units and looks forward to seeing community areas being used and becoming more vibrant. Michelle Morlan remarked on the importance of community partnerships that support CRH's development expertise and financing, highlighting that the HUB will serve as a vital community asset for years. Ann Melone inquired about attending elected officials, which Colleen highlighted Girmay Zahilay, Carmela Conroy, Emily Alvarado, and Brianna Thomas, with Girmay expressing excitement for the upcoming grand opening of the Northgate project.

CEO Report: Colleen shared a quote from Dr. Lilla Watson, emphasizing our mission to serve residents by creating culturally responsive housing in a spirit of wellness and beloved community collaboration. She highlighted the importance of addressing current challenges in the housing sector and reiterated the Executive Team's commitment to their mission. She presented a comprehensive list of goals for 2026 and 2027 derived from the Executive Team's recent retreat aimed to build team camaraderie and find solutions for moving beyond five years of operational challenges, while focusing on the needs of current and future residents.

Key priorities include stabilizing operations through improved systems and data management, such as the implementation of RealPage, improved risk management, and enhanced visibility of resident and property performance. The team plans to advance real estate development by engaging funders and collaborating with the new mayor, aligning fundraising efforts with funder priorities and diversifying revenue, particularly for preservation projects. Additional objectives for 2026 involve improving property management and resident outcomes, targeting an 8% vacancy rate and decreased unit

turnover. Additional goals include fostering a high-performing workplace, enhancing financial sustainability, and preparing new financial systems and budgeting software. Loretta sought clarification on the term “crisis mode” used in the presentation to which Colleen explained it refers to responding to financial challenges with dispositions and creating space for strategic planning.

Michelle Morlan noted the importance of KPIs that connect data reporting to actionable insights. Colleen emphasized that these draft KPIs would be tied to financial performance and are still under E-Team review, inviting Board feedback.

Shalimar Gonzalez discussed CRH's potential for capacity-building in the community, referencing the White Center as a focal area. Aaron Pritchard inquired about meaning of capacity-building and Shalimar noted the ATP project as an example of CRH's leadership as a developer for other organizations.

Michelle Purnell-Hepburn highlighted that the retreat photo represents community and noted KNKX interested in featuring Colleen to share the story of the Liberty Bank Building, a request she will forward. Colleen referenced Marcus Harrison Green, a guest speaker at CRH's MLK staff appreciation, who highlighted the importance of housing and CRH's work in his speech which she will forward to the Board.

Ann Melone inquired about volunteer opportunities, and Colleen responded that CRH doesn't currently have a volunteer program but has goals to establish one by late 2026 or 2027. Frank Alvarado asked for clarity on Board ask on presented draft KPIs, with Colleen noting the team needs more time to finalize meaningful metrics before capturing Board feedback.

Property Management

Food Bank & Renewed Efforts for In-Person Services: Kayla outlined the Resident Services team's initiative to enhance in-person services, including a pilot food bank this month with the future goal to expand to across the portfolio. The team is collaborating with colleagues in the affordable housing sector and organizations like Food Lifeline for a successful launch with a meeting with service coordinators tomorrow to brainstorm further programming. Updates on the pilot's progress will be shared next month.

Frank Alvarado inquired about the pilot's measurement metrics. Kayla responded that they will assess volunteer requirements and identify potential challenges on a smaller scale before broader implementation. He shared insights from his experience as Board President for Community Lunch, emphasizing the benefits of partnering with established organizations. Colleen highlighted the reality of resident food insecurity and expressed optimism about engaging staff in community service initiatives.

Real Estate Development

2025 Review & 2026 Look Ahead: Thea highlighted several significant construction milestones achieved in the past year and the team's efforts this year. Notably, the Broadway Center for Youth completed 50% of construction by year's end, including roof installation. White Center's construction was finalized in 2025, resulting in 76 units in partnership with White Center CDA, recently held a Ribbon cutting, leasing is going well and the project is now in underwriting phase to transition to permanent conversion.

Devonshire's rehabilitation project wrapped up at the end of the year, with residents moving back in during 2024 and completing full construction in 2025. The team also secured capital improvement funding from OH to address the broken sewer pipe, discovered during construction and outside projects original budget, to be deployed once the FIFA moratorium is lifted. The Northgate project, a 235-unit collaboration with Bridge, received a Temporary Certificate of Occupancy (TCO) in 2025, with leasing underway and efforts focused on reaching 100% occupancy before conversion anticipated for January 2027. Africatown Plaza, a partnership with Africatown Community Land Trust, successfully achieved 100% leasing of its 124-units in 2025, and converted its construction loan to permanent financing after overcoming delays from the concrete strike, COVID, and price increases. Pride Place, started in 2021, also reached 100% qualified occupancy in 2025, moving toward permanent financing. Regarding the Othello PPCD (Prospective Purchaser Consent Decree), the Board passed a resolution last month for the ongoing site investigations related to contamination, preparing for future remediation funding opportunities. The team also aims to refine project pipeline decisions moving forward this year.

Shalimar Gonzalez inquired about the FIFA moratorium and HDC's awareness, which Thea explained pertains to the upcoming World Cup in Seattle, affecting construction timelines. Colleen emphasized the need to negotiate with the City to avoid potential impacts on projects like YouthCare, estimating costs between \$300,000 and \$600,000. Michelle Morlan asked about compensation for construction delays; Thea shared that discussions are ongoing. Andrew confirmed that the HDC is monitoring the situation, particularly for affordable housing projects.

Northgate Retail Update: Thea provided an update on the childcare center space for the Northgate project, noting that the prior provider has discontinued their involvement due to operational challenges. The team is keeping funders informed and actively reaching out to other childcare providers.

Ann Melone inquired about the lease status, to which Thea responded that it is nearly complete but not fully executed. She emphasized the obligation to provide childcare services under the ground lease and indicated ongoing predevelopment work funded by King County, which is aware of the situation. Colleen has been reaching out to other childcare networks and remains confident about finding a replacement, although Ann Melone highlighted potential timing challenges with childcare licensing and raised concerns about the financial impact of having the commercial space unoccupied. Thea clarified that while the condos have not yet been conveyed, management fees will be incurred afterward.

Frank Alvarado asked if the space must be occupied by a childcare provider, which Colleen confirmed as part of the agreement with King County. Michelle Morland asked whether CRH received ELF commerce funding requiring an ECAP licensure; Thea confirmed this and stated she would revisit the contract and follow up next month. The team is committed to meeting milestones and remains optimistic about securing a suitable provider. Shalimar Gonzalez mentioned contacts she will share with Colleen and Thea.

Resolution 2026-02: CHP2 Due Diligence, Authorization for Predevelopment Spend: The CHP-2 properties of Oleta, Villa, and the Harrison are all properties that have been economically distressed over the last several years. The buildings operate at a financial loss and there are several building systems well past their useful life, they're likely at-risk in a seismic event, and the units offer a poor quality of living to the residents. Community Roots Housing wishes to position CHP-2 for a WSHFC and Seattle OH Preservation Application for 2026 as the buildings are in need of rehabilitation. The requested predevelopment spend will allow staff to better understand and strategize how to advance the Project's design and scope of work in the months leading up to the applications in Summer/Fall 2026.

Ann Melone inquired about the source of the \$800,000 funding. Leslie explained that the funds are part of predevelopment money available through an existing line of credit, with minimal interest carrying costs to CRH. This could be reimbursable from operating costs if the project does not proceed, but it would not alter the cash position.

Frank Alvarado asked about the impact of funding on the buildings' operating loss. Thea noted that the combined properties currently operate at a \$300,000 annual loss but could potentially generate a \$50,000 positive cash flow after successful renovation and refinancing, along with earning a developer fee and management fee. Colleen expressed a desire for board members to tour the sites, referencing her recent visit to Oleta with Andrew and Kayla. She emphasized the site's central location and the city's interest in preservation, while noting challenges like an unusual studio unit mix and deferred unit turns, rising vacancy rates. Kayla pointed out challenges at Villa due to limited funds for unit renovations and the need to improve common areas. Andrew emphasized the importance of providing quality living spaces by improving and investing in our buildings, especially for our long-term residents. Ann Melone clarified if that the Heartwood recapitalization would enable the buildings to generate cash flow, which many team members confirmed.

Aaron Pritchard asked if the CRH policy checklist for pipeline decisions was derived from an existing policy. Thea clarified that it is part of the real estate development (RED) project selection policy, which work is being dedicated this year to updating then will be recirculated. Colleen added that board training on policy and decision-making is also an area of focus.

Ann Melone asked OH's intent to fund this work, to which Colleen responded that they are prioritizing preservation efforts in a competitive funding landscape. Thea noted OH's separate application for preservation funding opportunity is being pursued alongside the new construction application to advance both renovation of the existing portfolio and new construction projects.

A motion to approve the **Resolution 2026-02: CHP2 Due Diligence, Authorization for Predevelopment Spend** was made by Ann Melone, seconded by Saunatina Sanchez, and passed unanimously.

Foundation

Framing Futures Fundraiser & Updates: Amy provided a Foundation update, reminding the group of the Framing Futures Fundraising event is set for April 30th with deadline for non-board members to purchase anniversary tickets is the end of this week, priced at \$50, and reviewed Board discount pricing for seats and tables using their board provided code. The scannable QR code offers information about the event and guest expectations. Amy also reminded Board members to submit their 2026 Pledge Forms to Matteo promptly, as these are valuable for planning pledge gifts. Lastly, she announced that CRH will hosting an affordable housing trivia night at the Vermillion to celebrate its 50th anniversary. More details to come and an invitation will be shared later this week.

Executive Session

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 7:15pm and estimated to be in executive session for 20 minutes. The Board exited executive session at 7:39pm

The meeting was adjourned by Frank F. Alvarado III at 7:39 pm.

Attested,

Michelle Morlan, Secretary
March 9, 2026

DRAFT

MEMORANDUM

March 2026 | Fundraising and Communications Report

To: Community Roots Housing Board of Directors
 CC: Colleen Echohawk
 From: Community Roots Housing Foundation Staff

Highlights

- Register for Affordable Housing Trivia Night on March 30! (bit.ly/CRHtrivia)
- Purchase your Framing Futures tickets

Monthly Fundraising Metrics

Data Point	This Month	YTD	Budget
Grants submitted	2	4	n/a
Grants awarded	3	4	n/a
Grants declined	0	0	n/a
Number of individual gifts	27	58	n/a
Unrestricted income	\$51,991.03	\$138,992.82	\$921,755
Restricted income	\$3,025	\$3,934.87	\$149,800
Event expenses	\$1,557.5	\$2,442.94	\$148,079
Operating expenses	\$4,347.74	\$21,216.58	\$117,550
Disbursed to PDA	\$43,000	\$43,000	\$769,000

Monthly Communications Metrics

Data Point	This Month	YTD
Social media posts	34	63
<i>LinkedIn</i>	14	27
<i>Instagram</i>	9	15
<i>Facebook</i>	11	21
New social media followers	48	99
New email subscribers	36	89
Emails distributed	4	6
Media mentions	6	24

DETAILED FUNDRAISING UPDATES

Events and Sponsorship | Matteo Zanatta-Kline

Last Month

- Successfully completed a clean 2025 audit!
- Brought in \$36,000 in sponsorship, including \$30,000 from Walsh Construction
- More than 50% of Framing Futures tables are sold or pledged

Upcoming

- Continuing sponsorship outreach, including keynote level prospects
- Encouraging Sponsors & Board Members to register their guests
- Copperleaf Ribbon Cutting on April 21st – Formal invite to come soon

Special Events and Campaigns | Amy Forsaith

Last Month

- **50th anniversary:** The Foundation hosted a CRH staff launch party to celebrate the 50-year milestone. Staff received free commemorative t-shirts, bagels, doughnuts, and coffee.

Upcoming

- **50th anniversary:** Affordable Housing Trivia Night is Monday, March 30! [Register for free](#) today by following the link or going to bit.ly/CRHtrivia.
- **Block Walk #1:** Planning is underway for our first neighborhood tour that will be held sometime in mid-June.

Grants and Awards | Rachel D'Alio

Last Month

Status	Funder	Amount	Focus
Submitted	Ellison Foundation	\$5,000	Resident Services
	Wells Fargo	\$100,000	Rental Assistance
Awarded	City of Seattle, Office of Housing*	\$2,784,015	Special Projects
	FY26 Murray Earmarks*	\$512,000	Special Projects
	Tulalip Charitable Fund	\$3,000	Rental Assistance
Declined	N/A		
Pending	Nordstrom Foundation	\$10,000	General Operating
	Norcliffe Foundation	\$50,000	General Operating
	WA Dept of Commerce, Housing Trust Fund Repairs*	\$56,036	Special Projects

*Grant or award submitted on behalf of the PDA or a partner organization

Rise Together | Amy Forsaith

To date, the Rise Together partners have raised \$41,040,993 toward a goal of \$45,000,000 (91%).

Individual Giving | Rachel D'Alio

In February, our donor types included:

- 0 new donors
- 13 existing donors
- 11 monthly donors

DETAILED COMMUNICATION UPDATES

Editorial Calendar | Sarah Domine

Top 3 Social Posts Last Month

1. [FB – Senator Patty Murray feature](#)

2. [IG – Senator Patty Murray feature](#)
3. [LI – 50 Year Staff Appreciation party](#)

February Newsletters

- [Building Beyond Buildings](#)
- [Resident Services Newsletter](#)

Blog Posts or Other Notable Website Content

- Event Page: [Framing Futures](#)
- Blog: [Five highlights from 2025](#)
- Blog: [From the Roots Up: 50 years since Stevens Neighborhood Improvement Program](#)
- Resident Portal: [Pay rent or request repairs](#)

Media Mentions | Johanne Kurfurst

This Past Month

Date	Outlet	Article
2/2/2026	Capitol Hill Seattle Blog	U:Don Fresh Capitol Hill closes as next generation of food and drink takes shape in the 12th Ave Arts building
2/9/2026	HardPressed	Seattle PD Operating Secret CCTV Camera
2/12/2026	South Seattle Emerald	New White Center HUB Links Health and Community Services With Affordable Homes
2/20/2026	Daily Journal of Commerce	60 Capitol Hill units sell for \$13M
2/22/2026	Seattle's Child	Washington Political News for Families: Key updates this week



MARCH 2026 RESIDENT AND PROPERTY SUCCESS COMMITTEE BOARD REPORT AND MINUTES

Property Management Committee Members: Saunatina Sanchez, Shalimar Gonzales

Absent Committee Members: Carter Nelson, Shaun Frazier

Staff Liaisons to the Board: **Andrew Oommen**, Carolina Rocha, **Colleen Echohawk**, **Kayla Gillispie**, **Lariah Thompson**, Lisa Hagen, Lucas Simons, **Michelle House**, Nelda Jackson, **Ronald Trescone**, Scott McEachran, **Valencia Chambers Manora**, **Max Wilson** (taking notes).
(**BOLD** indicates those members in attendance)

Date, time, and location of meeting: March 3, 2026, at 3:00-4:00 PM – Zoom

Date, time, and location of next meeting: April 7, 2026, at 3:00-4:00 PM – Zoom

The meeting began at 3:05 p.m.

- 1) **Project Updates:** Real estate activities are nearing completion, with just a few left to be wrapped up this month.
 - **Lease-ups:** Canopy White Center hit its leasing goal this month and is officially fully leased. Conversion in progress.
 - **Conversions:** Pride Place is expected to convert on March 16.
 - **Dispositions:** Elizabeth James closed at the end of February. Union James and 412 buildings are projected to close in mid-March.
 - **Construction:** YouthCare is about halfway complete with about fourteen months left in construction.

- 2) **KPI's:** Kayla reported the vacancy rate as of February 27 was 10.6%, a slight but steady decrease from the previous week. Kayla said that the leasing team is starting some additional marketing efforts, including canvassing neighborhoods and handing out flyers at events. Kayla then described some progress on staff recruitment and training. The leasing team will receive additional training on prospect interviews and income qualifying. Kayla recently led an audit training for the Regional Managers. Upcoming trainings include de-escalation training and new property manager trainings. Both maintenance and property management have hired two new staff. Kayla is also scheduling one-on-ones with staff across departments to get more insight on the day-to-day. Kayla also shared that the resident repair request portal, Spiceworks, would be retired soon. Resident feedback is collected in a few different ways, and recent feedback was positive. Andrew described some of the ways we collect feedback, from move-in surveys to work order satisfaction surveys.

- 3) **Food Pantry Pop Up:** Resident Services is hosting a food pantry pop up. This is a pilot of the program. The idea came from the staff who observed it as a need among members of the Resident Advisory Council. Food insecurity is also a common program area for resident services at other

housing organizations. The pop up is planned at the 12th Ave Arts building on March 20 from 4pm to 6pm. Residents at nearby buildings will be invited to participate. The initial pilot is limited to 4 buildings, given capacity constraints and to test demand for the service. Valencia shared that the team attended a food pantry event at another agency and they learned a lot from the experience on what works best. Valencia said that the lessons learned included that the success of the programs often depended on strong partnerships with established food providers, ensuring a stable supply of pantry items to draw from. The pilot will help us understand the demand for this service, and help us allocate capacity and budget to support it. Saunatina said that programs like this should be addressed by the RAC before being implemented. Saunatina asked how we plan integrate residents into committee meetings, discussions, and projects going forward. Shalimar suggested that we clarify to what extent co-design is part of the organization's culture. Shalimar also offered to send out resources expanding on this topic. Kayla and Valencia re-iterated that this is the first food pantry pop up program and there are certain logistics that need to be considered before a full program launch. Kayla and Andrew emphasized the need to be intentional when inviting residents to participate, noting that without prep work and some basic ideas fleshed out, it wouldn't likely be a satisfying or rewarding experience. Saunatina said residents should help plan initial stages of future projects instead of solely giving feedback through surveys. Shalimar noted that this is a conversation about culture and that we should bring other PDA board members into the conversation. Valencia expressed concern about how prepared RAC members are to join PDA committees. Saunatina responded that this is the committee to help residents be prepared to serve on committees. Colleen agreed that we should be training residents to serve on committees. Colleen said that this is a moment of change for CRH, and certainly an exciting opportunity for cultural shift within the organization.

The meeting ended at 3:58 p.m.

**Resident Services (RS) Board Report
February 2026**

PORTFOLIO SERVICE DATA

Total Residents Served	Top 3 Service Categories Requested	Total Buildings Served	Portfolio Utilization of Services
166	Recreation & Leisure (Ticket Program) Rent Assistance Programming	28	66.66%

RESIDENT ADVISORY COUNCIL (RAC) MEETING

February’s RAC meeting was an exciting gathering of CRH residents. Near the start of the session, RAC officers went through the normal protocols for approving the previous meeting’s minutes, reviewing meeting norms, and hearing Resident Reflections from CRH residents. Then, Foundation department Amy F did a presentation to the RAC about Foundation team and their role within the organization. This presentation included a portion of how RAC members could work directly with Foundation to share their experience as residents with that department. Afterwards the RAC members participated in a voting activity on RAC goals they wanted to prioritize for the year. The goals are Safety & Security, Digital Infrastructure & Communication, and lastly Community Engagement & Programs.

DEPARTMENT NARRATIVE

February was a very active month for the Resident Services team. In addition to managing the monthly RAC meeting there was a total of four on site events split between two buildings (Liberty Bank and Africatown Plaza). These events resulted in the department fostering new connections with several different residents for a total of 38 residents. RS is in the planning stages to ramp up our on-site programming. RSCs have coordinated two on-site events per week for Pride Place, Africatown Plaza, and Liberty Bank Building. March is the kick-off month for these increased RS events on-site. CRH residents have already received their monthly calendar of building events, and they seem very eager to participate. One LBB resident told the RSC at the Black History month bingo event that they were so glad that we’re starting these events back up again.

Mid-February Resident Services lost a staff member and is preparing for the hiring process to fill this vacancy. We have begun working on a food pantry pop-up event to target food insecurity with CRH residents. The food pantry pop-up is a pilot project, and

we are hoping to support residents with a basic need as well as learn what other resources, needs, and challenges they are facing. The food pantry pop-up is scheduled for late March.

Resident Services also facilitated a meeting between Property Operations, Real Estate Development and IT to begin a program that gets all residents signed up for the Seattle City Light- utility discount program. Resident Services Coordinators noticed that utility discount applications were a highly requested service and worked to contact the program directors and form an agreement. RS dept has a lot of potential for increased engagement this year.



FEBRUARY 26TH PROPERTY DEVELOPMENT BOARD REPORT AND MINUTES

Property Development Committee Members: Roger Long, Ann Melone, Andy Post, Kelly Price

Staff Liaisons to the Board: Colleen Echohawk, **Thea Munchel, Jordan Sullivan,** Gerry Dosono, **Scott Surdyke**

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

Date, time and location of meeting: Thursday, February 26, 2026, at 3:30 PM – 4:30 PM via Zoom

Date, time and location of next meeting: Thursday, April 2, 2026, at 3:30 PM – 5:00 PM via Zoom

Board Items

1) Resolution: Pride Place Permanent Conversion

- a) Staff presented an update on where we are with the conversion from the construction loan to the permanent loan at Pride Place.
 - i) The prolonged lease up resulted in what is called 2/3 credits which are less valuable to the investor and has resulted in less equity coming into the project. We are requesting that the investor purchase the credits in years 11-15 which would necessitate amending the partnership agreement.
 - ii) The additional time required for lease up and conversion has increased the interest carry of the construction loan and has increased total project costs.
 - iii) To achieve lease up, we lowered rents and current income at the property supports a lower permanent loan size in order to achieve a 1.15 debt service credit ratio. This change in permanent loan size will require modification to the amortization schedule of the bond documents.
 - iv) In order to have enough funds to pay down the construction loan OH has agreed to provide the project a supplemental loan to the project.

- v) Resolution allows for CRH to enter into the supplemental loan from OH, and to modify the partnership agreement, and to modify the bond documents to reflect the financing necessary to convert the project to the permanent loan.
 - vi) There is potential for CRH to receive cash developer fee at conversion, though the final amount will depend on the final commitment from the investor and the permanent lender. The 2026 CRH budget did not include a fee from Pride Place.
- b) Committee members were glad to hear that we have a path forward to convert the project to the permanent loan and that there was a potential path to receive cash fee.

2) Othello Update

- a) Staff has worked through a development proforma with a number of contingencies throughout, and believe there is a path forward with this project. We are not coming to the board this month for a predevelopment spending resolution due to a few other open items that need to be addressed and resolved before we feel confident spending more dollars.
- i) Seattle Housing Authority is the current landowner and their latest amendment to the purchase and sale agreement terminates if we do not receive funding before March 2027.
 - ii) Our partnership agreement with Homesight was created under the assumption that we were advancing a middle-income deal. Terms need to be ironed out before we can report on the risks and opportunities of the project.

3) Northgate Commercial – Childcare Update

- a) Staff updated the committee on our progress toward recruiting a new early childcare education center into the Northgate project. We have early interest from three parties and have the following feedback:
- i) No need for a commercial kitchen, removing this from the TI construction would provide \$200,000-300,000 in project savings.
 - ii) Any reduction in construction costs could help support a developer fee to the organization.
 - iii) Opportunity to charge a bit more in rent while still remaining well below market rate. Additional rent would reduce risk to the permanent loan from WCRA.

Pipeline Report

1) Northgate Housing

- a) 30 Qualified Occupants (12%). Project needs to achieve 40 move-ins a month moving forward to reach stabilization and permanent loan conversion goals.
- b) Ribbon Cutting on April 21.

2) YouthCare

- a) Looking to advance TI construction concurrent to Residential construction because we think it is in the best interest of the project. Sending notice to the investor tomorrow.
- b) 55% complete in construction with 36% of construction contingency spent.

3) Canopy

- a) 100% Qualified Occupancy is anticipated by end of February.
- b) Working toward a developer fee installment in March.

4) Rainier and Genessee

- a) Final installment of \$700,000 for land acquisition is coming due in April. Timing set out in our agreement with Lake Union Partners.



MARCH 2026 EXECUTIVE COMMITTEE BOARD REPORT AND MINUTES

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

Absent Committee Members: Derrick Belgarde

Staff: Colleen Echohawk, Erin Arnold, Sondra Cardin (taking notes)

Date, time, and location of meeting: Monday, March 2, 2026 – 5-6:30 pm – Zoom

Date, time, and location of next meeting: Monday, April 6, 2026 – 5-6:30 pm – Belmont Conference Room / Zoom

The meeting began at 5:12 p.m.

- 1. PTO Max Accrual Cap & Sabbatical:** Erin provided updates on the maximum PTO accrual cap proposal based on tenure that received positive feedback from the E-Team, highlighting CRH's generous PTO policy as a key employee benefit. The proposals aim to encourage employees with high accruals to utilize their earned time off, with plans to finalize the staff handbook this month and review annually. Liability and risk were also highlighted. Erin briefly reviewed the sabbatical policy and requests this year, mentioning the formation of a small group of Board and Executive Committee members in the past for policy improvements.

Michelle requested further clarity on maximum and annual PTO caps. Erin explained the details of maximum PTO accrual to answer Michelle's question. Chasten noted that as a third-party manager, they have a year-to-year management agreement with an 80-hour rollover cap, while Kristin provided an additional data points from a non-profit allowing a carryover of approximately 250 hours. Colleen highlighted the importance of responsibly of staff are managing their PTO for own wellness and emphasized aligning decisions with sustainability goals. Frank suggested a phased approach to provide staff time and encouragement to use their PTO. Chasten and Kristin offered support while empowering decision-making of E-team.

- 2. Transition Priorities:** Colleen reported that her transition is progressing well and Frank emphasized the importance of being empowered in decision-making while acknowledging past organization structure changes over time. He recommended establishing language around service level agreements to clarify timelines to complete items. Colleen also provided an update on legal guidance around committee formation as a PDA. She will send a draft proposal to Michelle, who recommended inviting individuals with various knowledge and expertise based on the topic of discussion. Frank reminded Colleen of former board members who expressed interest in participating in Colleen's CEO success support group.

- 3. Critical Path Issues:**

Dispositions & Timing of the next Two in Mini-portfolio: Colleen announced the successful completion of the EJSB sale on February 18th and closing of the last two buildings are projected for completion in March, expressing gratitude for the meticulous planning of Chris and the Asset Management team. A disposition update will be provided in executive session at Monday's PDA Board meeting.

Property Management: Colleen acknowledged Kayla's continued engagement with the PM, leasing, and compliance teams. Colleen has been attending the Resident and Property Success (RPS) committee and RAC meetings to better understand our residents and their needs, with safety remaining a significant and consistent concern expressed by residents, presenting an area of opportunity and improvement.

Michelle inquired about the governance of board committees, underscoring the need for a focus on property management policy. She suggested board committee-level review to address existing policy gaps and considering the incorporation of the RAC. Colleen noted she has received similar feedback from RAC members. Chasten reflected on his time on the RPS committee and suggested for updated committee charters to clarify board committees' governance and value.

Real Estate Development: Colleen reported a productive meeting with OH, highlighting preservation as a key focus area for them. She emphasized the need for clarity regarding the package of preservation projects to pursue funding opportunities. OH also allocated funds to finalize the Pride Place conversation so the team will be presenting a resolution to the Board this month. The RED team is also assessing pipeline projects with more updates coming over the next few months.

Asset Management (Capital Projects): Colleen reported that the team is beginning the assessment process by identifying properties needing significant capital support, Chasten inquired about incident reports, to which Colleen confirmed that incident emails are accessible. Kristen Winkel asked about the implementation of RealPage, and Colleen indicated the need for data on unit turns per week and training for Account Owners, noting that many partners favor Yardi over RealPage due to the latter's financial system. Colleen also mentioned the goal of transitioning from Excel budgeting to new software by 2027, with Chasten underscoring the importance of leveraging current software investments.

Northgate Childcare Update: Colleen noted that several childcare providers have expressed interest in leasing the commercial space, which the team is actively assessing with goal to lease in the next couple months.

Pike Pine Business Improvement Area (BIA): Colleen shared insights from discussions with Pike/Pine BIA ambassadors and reviewed estimated cost assessment. The Executive Committee acknowledged past discussions and presentations, noting that clean-up expenses constituted the majority of the budget. They recognized this is essential for retail, long-term public safety impacts, and potential cost-saving benefits from use of continuous cleaning crews, similar to those provided by downtown ambassadors. Further details will be shared at the April Joint Board meeting.

4. Board Development:

Open Seats: Colleen proposed nominating Tim Lehman for the Board of Directors, which will be presented for Board consideration. Frank outlined the nomination voting process, noting that Colleen would start with a brief introduction and, if Tim chooses, he would share his own introduction. Board members will have the opportunity to ask Tim questions before he leaves the meeting prior to the vote, after which he will be invited back for the results. Kristin requested more background on Tim, and Colleen detailed his experience in urban planning and his current role as an Indigenous Planning Strategist for the City of Seattle, while Chasten noted that Tim may need to recuse himself from specific Board votes. Colleen also provided updates on additional potential Board candidates.

Michelle emphasized the value of using the Board capacity tool to evaluate prospective candidates, focusing on their ability to engage, balance their time commitment, and share a passion for the organization.

Board Retreat Goals: Colleen inquired about goals for the board retreat, highlighted the need for improved onboarding materials and processes leading to Kristin's suggestions for nomination committee involving full Board insight. Frank reflected on his onboarding experience, which included binder materials and a board dinner, a sentiment echoed by the Executive Committee to incorporate.

5. **Board Meeting Review, Agenda and Resolutions:** Colleen reviewed Monday's PDA Board draft meeting agenda and resolutions that will be presented for Board consideration.
6. **Board Correspondence Report:** Sondra reported that three board correspondences were received in February 2026, all addressed as outlined on page 4, noting that 35 spam emails were also received at the board email address during the month for transparency. She also provided an update on correspondence #2 from January as outlined on page 4.

The meeting ended at 6:37 p.m.

Board Email Correspondence January 2026 (UPDATE)

Correspondence Number	2
Date Received	January 3, 2026 (1 email)
From	Resident
Topic	Move-In Conditions
Building	Boylston-Howell
Status	Staff addressed items in initial correspondence aside from baseboard damage which has been assigned for maintenance.

Board Email Correspondence February 2026

Correspondence Number	1
Date Received	February 6, 2026 (1 email)
From	Applicant
Topic	Application Refund Request
Building	N/A
Status	Staff communicated expectations and applicant is proceeding with application process.

Correspondence Number	2
Date Received	February 9, 2026 (6 emails)
From	Former Resident
Topic	Legal/Eviction
Building	N/A
Status	Staff are working with attorneys.

Correspondence Number	3
Date Received	February 27, 2026 (2 emails)
From	Former Resident
Topic	Tort Claim
Building	N/A
Status	Staff are working with attorneys.

March 2026 FINANCE & ASSET MANAGEMENT BOARD REPORT AND MINUTES

January 2026 reporting

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

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

Date, time and location of meeting: March 3rd, 2026 – 4:00 PM – Zoom meeting

Financial Position Summary:

BALANCE SHEET

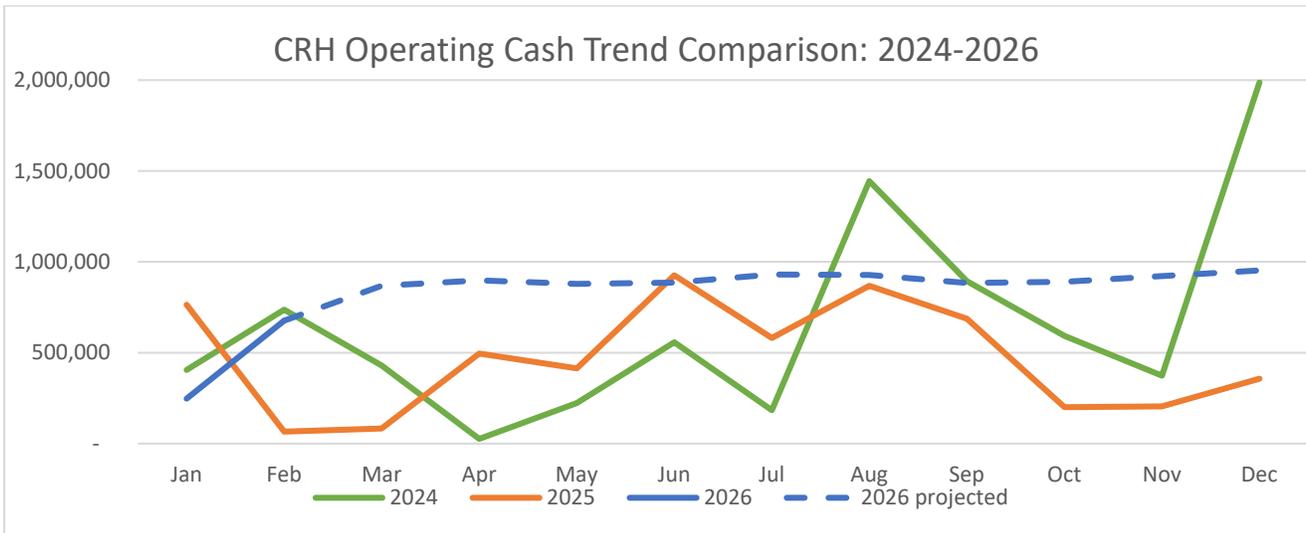
***Note:** Balance sheet variances discussed represent changes since prior monthly report, including any post-closing adjustments to the 12/31/2025 interim balance sheet. Report format is our internal presentation which does not capture all consolidation eliminations. The underlying trial balances used to prepare the report are in process of year-end closing and 2025 audit procedures. The 12/31/25 adjusted report will be provided after completion of the consolidated audit in May 2026.*

During January, unrestricted operating cash decreased \$50k.

- Significant inflows included \$500k from Banner Bank line of credit proceeds, \$200k transferred from General Building Reserve, \$86k from CRH Foundation funding, and \$209k from HUD sale deposit early receipts.
- Significant outflows included \$1.17m for three payrolls.
- Construction activity during the month resulted in a net increase of \$12k 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 January, with no additional funds were released through the date of this report. Earlier in April 2025, \$500k of funds were applied towards additional working capital. The board's goal is to replenish \$500k and increase the funds by \$2m, bringing the total balance to \$3m (\$2m operating fund, \$1m opportunity fund). Funds will be replenished to these levels by early March.

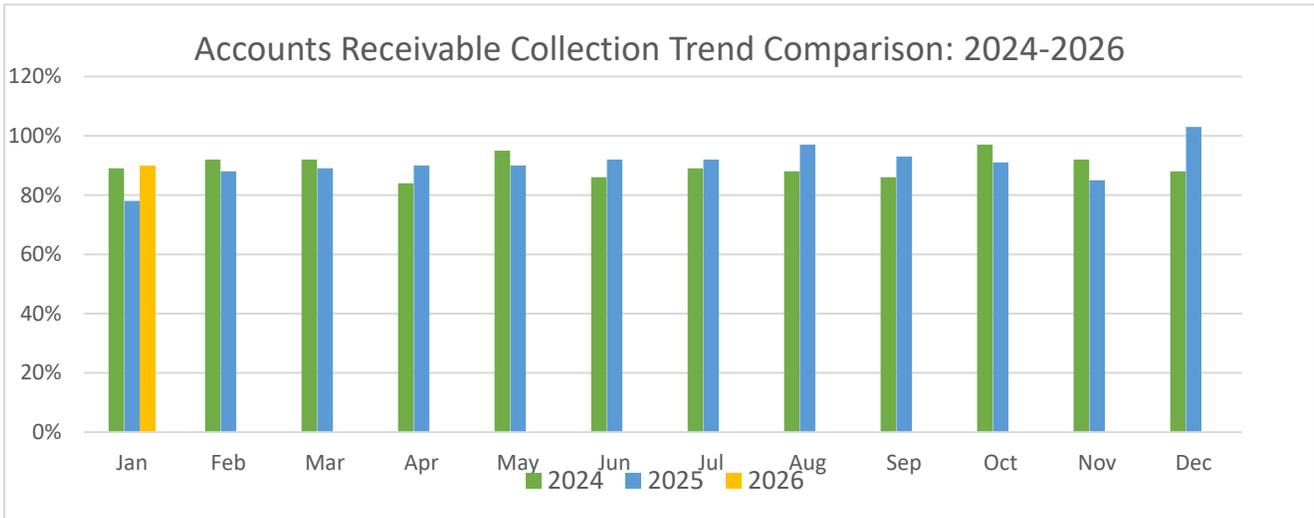
Liquid cash held steady in 2025 through careful cash management, strategic use of reserves, and use of proceeds from dispositions. The cash balance in January 2026 decreased due to the presence of three bi-weekly payrolls and delay of planned inflow from developer fees and disposition proceeds. Significant disposition proceeds were received in February 2026, bolstering operating cash and replenishing other liquid cash balances. The final two dispositions are expected to be finalized in mid-March. After wrapping up the disposals and related entity dissolutions, management plans to move excess cash to an interest-bearing account, leaving no more than ~\$1m in operating checking (as shown below). Future plans for use of disposition proceeds beyond budgeted amounts will involve the Finance and Asset Management Committee, and additional Board input as needed.



New predevelopment and construction project expenditures processed through CRH consolidating accounts were minimal in January.

Tenant accounts receivable decreased \$216k, compared to a \$205k increase in the prior month. The month of January activity in accounts receivable includes decreases of \$3k for commercial tenants and \$213k for residential tenants. The \$213k residential decrease includes a current month net increase of \$94k, offset by (\$307k) for the January reversing of our year-end prepaid rent reclassification.

Portfolio-wide residential collections were approximately 91% in January, with total collections at 90%. Total cash receipts of \$1.8m in January were \$276k lower than December.



OPERATING STATEMENT

The January 2026 operating statement shows an operating deficit of \$334k, as compared to a budgeted deficit of \$187k, resulting in a negative operating variance of \$147k. The adjusted operating deficit after transactional inflows shows a deficit of \$120k compared to a budgeted deficit of \$224k, or a surplus of \$104k. We are prepared for an operating deficit in 2026, and plan to cover the shortfall with a portion of cash proceeds from February and March 2026 dispositions. Our goal is to improve operations during 2026 and plan for future operating income without the need for disposition proceeds to cover shortfalls.

Residential rent was \$204k, or 25%, higher than budgeted, as the 3 planned dispositions were later than expected. No budget was prepared for the 3 buildings, thus creating a positive revenue variance. This was offset by higher than budgeted vacancy of \$118k, primarily due to budgeting an average monthly amount. The actual vacancy loss is likely at its highest point of the year in January, and we expect improvements as we focus on unit turns and other leasing efforts.

Developer fee revenue was \$450k lower than budget for January, broken out as follows. We have also included updates for the upcoming fees budgeted in 2026.

Project	Fee Equity Installment	Year to Date Actual	Year to Date Budget	Variance	Comments	2026 Total Budget
WC HUB	Comp-Final	0	450,000	-450,000	Jan 2026 budget, now expecting March 2026	450,000
Africatown	8609-Final	0	0	0	Feb 2026 budget, now expecting March/April 2026	211,818
WC Residential	Completion	0	0	0	Feb 2026 budget, now expecting March 2026	190,197
WC Residential	Conversion	0	0	0	Oct 2026 budget, still on track	201,385
Devonshire	8609-Final	0	0	0	Mar 2026 budget, expecting May 2026	275,036
TOTAL		0	450,000	-450,000		1,328,436

Overall operating expenses were \$110k below budget. This is largely due to timing of expenses. There were positive variances with accounting and legal fees, as well as repairs and maintenance for 3 properties. These costs are expected to show up in later months, as they do not reflect cost cutting measures. Payroll expense also saw an improvement over budget, due to some position vacancies and employees on leave.

Additional Unrestricted Cash Flows with Operating Statement

Budgeted Transactional Inflows primarily consist of net proceeds from 2026 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 a smaller figure than the total gain on sale that will be recognized for 2026 in our full accrual-basis financial reports prepared annually. The full amount of budgeted proceeds was received in February 2026, but only the amount used each month (moved from savings) will be reflected in the monthly financial reports, in order to provide transparency and to match the operating statement with cash flow

planning. In January, earnest money on the disposition was released to CRH due to the delay in closing, which added \$209k of cash for operations.

The budgeted amount of Intercompany, Net is from cash paid out for property operations, net of reimbursements. This is the portion related to discrete properties, not otherwise captured in the consolidated operating results. CRH typically pays for operating costs that are incurred centrally, such as payroll, credit card disbursements, and other centralized billings. A monthly cash transfer is then used to reimburse charges. In January, the net activity resulted in a \$4k cash inflow, which was a \$42k improvement over the \$37k budgeted outflow.

BUDGET PRESENTATION COMMENTS FOR 2026

After the budget approval for 2026, we imported the data file into our system and noted a few corrections that should have been reflected in the final summary file. These corrections totaled \$64k, which reduced the planned surplus from \$98k to \$34k. As the budget total was still positive we opted not to offset these changes with additional transaction proceeds or other reductions of expenses at the CRH organization level.

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

January figures for the portfolio were as follows:

- Monthly physical vacancy for stabilized portfolio: 11.1%
- Physical vacancy for 1 property in initial lease-up: 2.8%, switching to stabilization period

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

- Disposition updates
- Planning for use of disposition proceeds
- A/R and Cash Flow updates, with Board designated funds report
- Resolution for increasing two signature threshold
- Finance policy update plan and committee charter review

Community Roots Housing Blended Balance Sheet

	1.31.2026 Unaudited	12.31.2025 Unaudited (Preliminary)	Change from prior month		12.31.2024 Internal Presentation	12.31.2023 Internal Presentation
ASSETS						
Unrestricted Cash						
CRH Operating Cash	211,498	261,699	(50,201)	1	1,973,083	652,327
Blended Partnerships Operating Cash	1,374,759	1,762,668	(387,909)		1,739,956	2,425,961
General Building Reserves	419,048	619,048	(200,000)	2	216,598	366,598
Total Unrestricted Cash	2,005,305	2,643,415	(638,110)		3,929,637	3,444,886
Accounts Receivable						
Tenant & Commercial AR	1,505,795	1,721,511	(215,716)	3	2,261,854	1,454,825
GAAP Rent Receivable	479,606	479,606	0		322,195	321,358
Other Receivable	978,006	952,627	25,379		1,788,757	2,751,772
Allowance	(825,717)	(825,717)	0		(1,596,215)	(981,109)
Total Accounts Receivable	2,137,690	2,328,027	(190,337)		2,776,591	3,546,846
Board Designated Reserve						
General Board Reserve	501,082	501,040	42		1,000,000	1,000,000
Opportunity Fund	60,311	60,118	193		57,595	27,267
Total Board Designated Reserve	561,393	561,158	235		1,057,595	1,027,267
Restricted Cash						
Portfolio Reserves	7,388,700	7,333,966	54,734		7,138,143	7,317,625
Development	1,229,580	1,298,354	(68,774)	4	835,293	1,595,365
Rental Assistance	41,792	35,792	6,000		136,041	155,269
Restricted Misc	278,876	280,005	(1,129)		2,013,407	585,661
Total Restricted Cash	8,938,948	8,948,117	(9,169)		10,122,884	9,653,920
Fixed Assets						
Land	26,491,871	26,491,871	0		25,770,377	24,383,681
Buildings, Improvements & Equipment	139,067,579	139,009,476	58,103	5	142,621,001	148,436,976
Accumulated Depreciation	(75,916,267)	(75,587,527)	(328,740)	6	(73,927,474)	(71,305,223)
Lease Receivable	371,846	440,226	(68,380)		440,226	529,685
Total Fixed Assets	90,015,029	90,354,046	(339,017)		94,904,130	102,045,119
Other Assets						
Intangible Assets	51,407	57,040	(5,633)		72,621	52,366
Investment in LPs/LLCs	2,534,624	2,534,624	0		1,360,102	1,399,993
Due from Affiliates	24,383,932	22,593,855	1,790,077	7	25,680,629	26,303,761
Notes Receivable from Affiliates	25,589,751	25,589,751	0		21,644,875	21,503,408
Prepays & Other Current Assets	245,066	347,579	(102,513)		465,189	213,349
Total Other Assets	52,804,780	51,122,849	1,681,931		49,223,416	49,472,877
Total Assets	156,463,145	155,957,612	505,533		162,014,253	169,190,915
LIABILITIES						
Notes Payable	92,587,760	92,372,851	214,909	8	97,463,570	98,889,271.00
Accrued Interest Payable	6,652,270	6,533,084	119,186		6,585,470	6,362,084.00
Accounts Payable & Accrued Liabilities	6,837,287	8,231,547	(1,394,260)	9	7,620,215	11,386,110.00
Tenant Security Deposit Liability	510,223	505,024	5,199		460,537	459,392
Total Liabilities	106,587,540	107,642,506	(1,054,966)		112,129,792	117,096,857
Net Position	49,875,605	48,315,106	1,560,499		49,884,461	52,094,058
Total Liabilities and Net Assets	156,463,145	155,957,612	505,533		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:

- \$500k from Banner line of credit draw
- \$200k from general building reserve transfer (see Note 2)
- \$86k from CRH Foundation related to Q4 funding
- \$209k from HUD sale deposits, paid early due to buyer delay in closing

The following significant cash transactions decreased cash during the period:

- \$1.17m from 3 payrolls

Construction & Lease-Up activity:

- \$12k net increase from development transactions, funding draws in excess of vendor payments

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)** General Building Reserve: Decr \$200k - Moved \$200k of funds to CRH Operating Cash to assist with working capital in January 2026, prior to expected influx of cash from dispositions which will replenish these funds.
- 3)** Tenant & Commercial AR: Net Decr \$216k - Commercial decreased by \$3k and residential decreased by \$213k. The residential activity includes \$307k of prepaid rent (credit) related to reversal of year-end reclassification, in order to present gross amounts of AR and prepaids. Excluding that activity results in an increase of \$94k in residential AR during the month.
- 4)** Restricted Cash for Development: Decr \$69k - Funds used for projects including Northgate Commercial \$38k, Othello \$8k, White Center HUB \$25k
- 5)** Buildings, Improvements & Equipment: Incr \$58k - Includes \$32k of capitalized building improvements and fixtures from 2025 expenses that met the capitalization thresholds; with minimal project activity in January related to carrying costs
- 6)** Accumulated Depreciation: Incr \$329k - Monthly depreciation expense
- 7)** Other Assets - Due from Affiliates: Incr \$1.79m - Monthly activity due to development was minimal in January. Grouping includes \$1.84m increase related to year-end revenue recognition of developer fee earned, based on percentage of completion for construction during the year.
- 8)** Notes Payable: Incr \$215k - \$500k Banner Bank line of credit draw (see Note 1), offset by reduction from regular monthly payments
- 9)** Accounts Payable: Decr \$1.39m - Changes in accounts payable from projects as follows: (\$22k) Northgate Commercial, \$8k YouthCare, (\$28k) White Center. Additional decreases from regular payments of accounts payable, accrual reversals from year-end closing, and other regular activity.

Community Roots Housing
Statement of Revenues and Expenditures - Unaudited - Modified Cash Basis
From 1/1/2026 Through 1/31/2026

	Year to Date Actual	Year to Date Budget	Year to Date Budget Variance		Variance Pct	Total Budget	Budget Remaining
Revenue							
Residential Tenant Revenue							
Residential tenant revenue	1,008,570	805,035	203,535	1	25.28%	9,835,863	8,827,293
Parking, Laundry & Other	13,585	13,983	(398)		-2.85%	175,127	161,542
Residential Vacancy & Concessions	(196,847)	(78,832)	(118,015)	2	149.70%	(952,672)	(755,825)
Total Residential Tenant Revenue	825,308	740,186	85,122		11.50%	9,058,318	8,233,010
Commercial Tenant Revenue							
Commercial Rent Revenue	115,942	116,700	(758)		(0.65%)	1,414,524	1,298,582
Triple net revenue	20,939	22,094	(1,155)		(5.23%)	321,993	301,054
Commercial vacancy & concessions	0	(3,885)	3,885		(100.00%)	(47,713)	(47,713)
Total Commercial Tenant Revenue	136,881	134,909	1,972		1.46%	1,688,804	1,551,923
Bad Debt & Collection Loss							
Bad debt	0	(90,872)	90,872	3	(100.00%)	(1,108,434)	(1,108,434)
Total Bad Debt & Collection Loss	0	(90,872)	90,872		(100.00%)	(1,108,434)	(1,108,434)
Grants & Donations							
Grants & Donations	0	0	0			2,601,976	2,601,976
Rental Assistance Awards	0	0	0			0	0
Total Grants & Donations	0	0	0			2,601,976	2,601,976
Other Operating Revenue							
Accounting & Compliance fees	142,797	134,061	8,736		6.52%	1,652,972	1,510,175
Developer Fees	0	450,000	(450,000)	4	(100.00%)	1,648,223	1,648,223
Cash Distribution from Affiliate	0	0	0			150,000	150,000
Property Management Fees	128,683	121,253	7,430		6.13%	1,481,309	1,352,626
Interest Income	524	6,500	(5,976)		(91.94%)	78,000	77,476
Other Income	13,209	0	13,209			10,000	(3,209)
Total Other Operating Revenue	285,213	711,814	(426,601)		(59.93%)	5,020,504	4,735,291
Total Revenue	1,247,402	1,496,037	(248,635)		(16.62%)	17,261,168	16,013,766
Expenses							
Operating Expenses							
Accounting, Audit & Legal	60,832	83,755	22,923	5	27.37%	1,059,798	998,966
Administration	48,847	41,488	(7,359)		(17.74%)	492,502	443,655
Technology	20,095	35,606	15,511		43.56%	489,276	469,181
Board Expense	0	500	500		100.00%	6,000	6,000
Cash Distribution to CRH	0	0	0			140,000	140,000
Compliance, Taxes & License	20,544	22,969	2,425		10.56%	369,854	349,310
Consulting	13,162	17,892	4,730		26.44%	329,084	315,922
Debt Service	178,884	148,557	(30,327)	6	(20.41%)	1,920,007	1,741,123
Insurance	65,607	62,262	(3,345)		(5.37%)	777,986	712,379
Leasing/Compliance Expense	49,141	38,233	(10,908)		(28.53%)	423,339	374,198
Miscellaneous Financial Expense	0	0	0			2,500	2,500
Other Operating Expense	0	0	0			2,600	2,600
Payroll, Taxes and Benefits	726,133	778,614	52,481		6.74%	10,234,375	9,508,242
Property Mgmt Fee Expense	65,485	58,055	(7,430)		(12.80%)	709,573	644,088
Repair and Maintenance	163,186	237,647	74,461	7	31.33%	1,926,913	1,763,727
Resident activities	730	2,100	1,370		65.24%	24,185	23,455
Utilities	128,879	123,555	(5,324)		(4.31%)	1,495,535	1,366,656
Total Expenses	1,541,525	1,651,233	109,708		6.64%	20,403,527	18,862,002
Operating Surplus (Deficit) before Reserves	(294,123)	(155,196)	(138,927)		89.52%	(3,142,359)	(2,848,236)

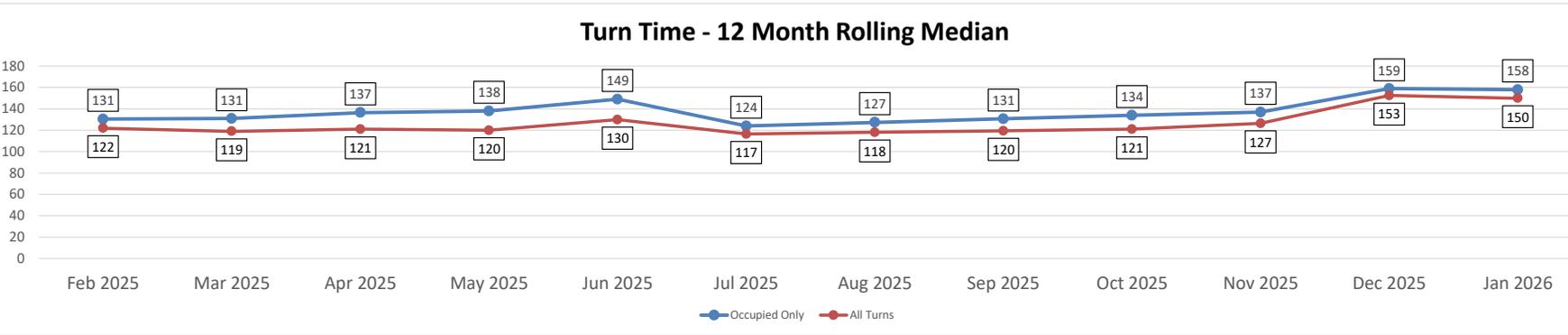
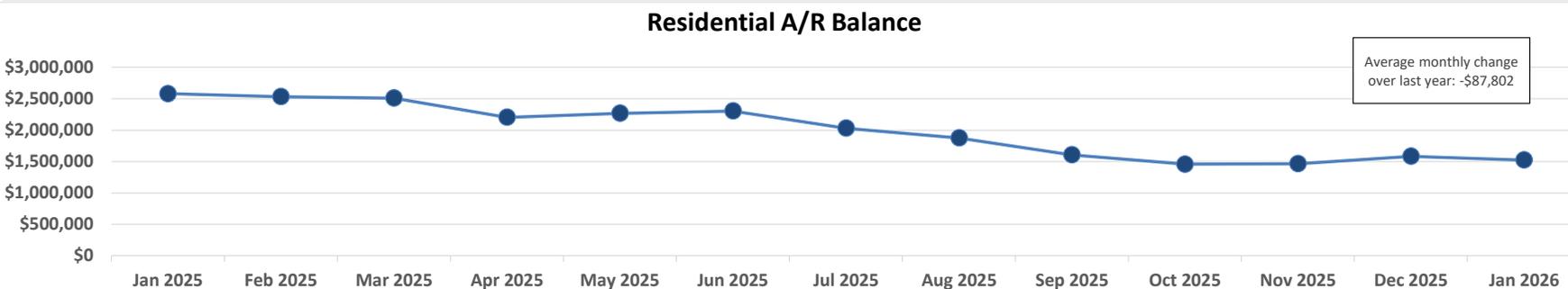
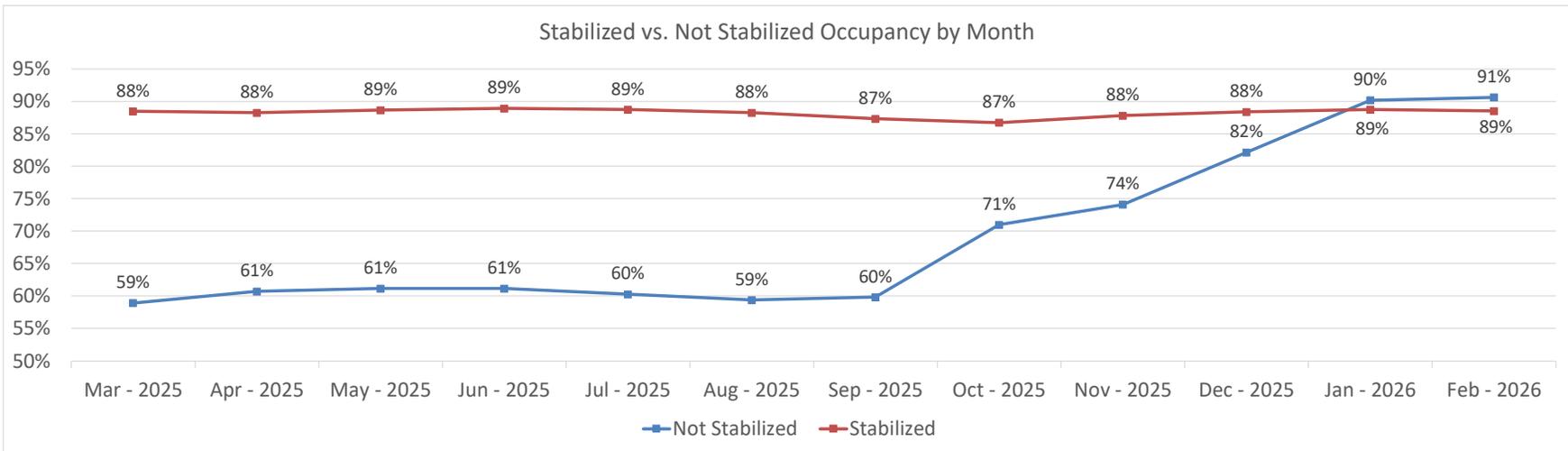
Reserve Contributions						
Replacement Reserve	(33,286)	(24,890)	(8,396)	33.73%	(309,759)	(276,473)
Operating Reserve	(3,795)	(3,795)	0	0.00%	(30,143)	(26,348)
Other Reserve	(3,027)	(3,027)	0	0.00%	(36,410)	(33,383)
Total Reserve Contributions	(40,108)	(31,712)	(8,396)	26.48%	(376,312)	(336,204)
Operating Surplus (Deficit)	(334,231)	(186,908)	(147,323)	78.82%	(3,518,671)	(3,184,440)
Additional Unrestricted Cash Flows						
Transactional Inflows	209,451	0	209,451	8	4,000,000	3,790,549
Intercompany, Net	4,294	(37,314)	41,608	9	(111.51%)	(447,770)
Total Additional Unrestricted Cash Flows	213,745	(37,314)	251,059	9	(672.83%)	3,552,230
Adjusted Operating Surplus (Deficit)	(120,486)	(224,222)	103,736	10	(46.27%)	33,559

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

- 1) Residential Tenant Revenue: \$204k higher - Three properties were not budgeted, as they were planned for disposition in late 2025. One property sold in February 2026 and the other two are expected to close in mid-March 2026.
- 2) Residential vacancy: \$118k higher - The monthly budget is evenly distributed throughout 2026, instead of weighting heavier vacancy to earlier months. We are starting at a higher point than we expect to end the year, therefore it's reasonable to see a larger variance in the earlier months of this year, which should be offset in later months due to increased focus on leasing and unit turns and improvements for vacated units. Notable budget variances at the property level include: Melrose \$16k, Villa \$27k, and Helen V \$19k. An additional 5 buildings had January variances of \$5-\$13k.
- 3) Bad Debt: \$91k lower - Bad debt is recognized when tenants with balances vacate their units. There were no move-outs in January with outstanding balances to write-off, within the blended portfolio presentation. Noted that January is one of the winter months with a standing eviction moratorium in Seattle. The budgeted figure was calculated in total for the year and evenly spread among months, rather than estimating precise timing of bad debt recognition.
- 4) Developer Fees: \$450k lower - We expected to receive the construction completion installment for White Center HUB (\$450k) in January, but it was delayed due to some additional submission requirements.
- 5) Accounting, Audit & Legal: \$23k lower - \$18k variance from budget due to lower accounting fees charged in January compared to budget, related to audit and tax return preparation. \$4k savings from lower legal fees than budgeted for HR.
- 6) Debt Service: \$30k higher - Three properties were not budgeted, as they were planned for disposition in late 2025. One property sold in February 2026 and the other two are expected to close in mid-March 2026.
- 7) Repairs and Maintenance: \$74k lower - Notable budget variances include savings from 3 properties vs. budget, Melrose \$20k, Broadway Crossing \$20k, and 12AAA Commercial \$26k. These are expected to be timing differences, as these properties generally would not have lower than planned costs in this area.
- 8) Transactional Inflows: \$209k higher - This budget line represents the planned use of building disposition proceeds to fund operations. This is not the full amount of sales proceeds, or the full gain on sale expected in 2026. Three properties are in process of disposition in Q1 2026. In January, \$209k of earnest money in escrow was released to CRH, which was not expected in the budget. These funds were utilized for operations.
- 9) Intercompany, Net: \$42k higher - The budget line represents the monthly average expectation of unreimbursed costs accumulated for discrete properties (not part of the blended consolidation). In January, the actual change in accumulated balances decreased, as there was a larger reimbursement transfer in January than the typical level, allowing some properties to catch up and cover the shortfall of other properties.
- 10) Total Budget for 2026 is \$33,559 after necessary adjustments from the original file that was passed by the board in January 2026. The following modifications were made to the budget file saved to our system for 2026 reporting:

Adjusted Operating Surplus-Budget	98,011
Revised Budget Total (Above)	33,559
Difference	(64,452)

Reconciliation:	Comments:
Revenue Concessions	(10,616) Several properties had backwards vacancy/concession
Add Operating Reserves	(30,143) Broken link from schedule to property budget
Repair/Maint Snow & Ice	(13,284) Broken link from property budgets to total rollup
Accounting Fee Cost	(8,767) Offset to accounting fee revenue, several commercial entities missed
Other late changes to expenses	(1,642) Miscellaneous: \$500 legal, \$800 R&M, \$117 Technology, \$224 Payroll
	(64,452)



**CRH
CASH IN BANK**

FOR THE MONTH ENDING: January 2026

Bank	CRH Blended Component Unit	Type	Balance
KeyBank	CRH - Misc Restricted	Operating - Restricted	274,212
KeyBank	CRH - Rental Assistance	Restricted Grant	41,792
KeyBank	12th AAA - Restricted	Equipment Reserve	4,664
KeyBank	White Center Hub - Comm Constructio	Construction	390,413
KeyBank	Capitol Hill Housing - Sound Families	Restricted Savings	3,876
KeyBank	Capitol Hill Housing	Security Deposit	86,130
Key Bank	Bremer - Resynd	Security Deposit	16,289
KeyBank	Larned	Security Deposit	17,249
Key Bank	John Carney - R	Security Deposit	11,505
KeyBank	Byron Wetmore	Security Deposit	8,462
Key Bank	412	Security Deposit	3,894
KeyBank	Holden Vista	Security Deposit	3,622
KeyBank	EJSH	Security Deposit	17,137
Key Bank	Boylston Howell-R	Security Deposit	10,558
KeyBank	Gilman Court LP	Security Deposit	25,551
KeyBank	Fleming Apts LP	Security Deposit	12,678
KeyBank	Villa Apts LP	Security Deposit	32,251
KeyBank	Harrison	Security Deposit	14,579
KeyBank	Oleta	Security Deposit	13,072
KeyBank	Helen V Apts LLC	Security Deposit	5,627
KeyBank	Pantages Apts LLC	Security Deposit	22,301
KeyBank	Broadway & Pine	Security Deposit	18,804
KeyBank	Woodland Park Ave LLC	Security Deposit	8,162
KeyBank	Holiday Apts	Security Deposit	10,599
KeyBank	12th Avenue Arts Associates LLC	Security Deposit	62,971
Key Bank	Union James	Security Deposit	8,735
Key Bank	Pride Place Commercial	Security Deposit	16,258
KeyBank	Contingent Interest Reserves	Reserves	1,441,944
KeyBank	Byron Wetmore	Reserves	95,784
KeyBank	Holden Vista	Reserves	44,512
KeyBank	Gilman Court LP	Reserves	143,792
KeyBank	Villa Apts LP	Reserves	237,119
KeyBank	Helen V Apts LLC	Reserves	727,026
KeyBank	Broadway & Pine	Reserves	274,683
KeyBank	12th Avenue Arts Associates LLC	Reserves	52,338
Key Bank	Union James	Reserves	8,230
		Total KeyBank	4,166,816

**CRH
CASH IN BANK
FOR THE MONTH ENDING: January 2026**

Banner	Berneva	Reserves	13,333
Banner	Berneva	Reserves	12,965
Banner	Seneca	Reserves	285,808
Banner	Seneca	Security Deposit	12,750
		Total Banner	324,856
LGIP	Community Roots Housing	Reserves	1,220,543
		Total LGIP	1,220,543
Walker Dunlop	EJSH	Escrow	77,207
Walker Dunlop	EJSH	Reserves	197,341
		Total Oppenheimer	274,548
Chase	Larned	Reserves	283,688
Chase	412	Reserves	193,044
Chase	Harrison	Reserves	132,926
Chase	Oleta	Reserves	19,135
Chase	Woodland Park Ave LLC	Reserves	91,222
Chase	Maxwell	Escrow	-
		Total Chase	720,015
US Bank	Pantages Apts LLC	Reserves	508,985
US Bank	Holiday	Reserves	237,310
		Total USBank	746,295
KeyBank	Community Roots Housing	Lucky 7	313,353
		Total Lucky 7	313,353
KeyBank	Community Roots Housing	HPN	498,787
		Total HPN	498,787
BofA	Fleming Apts LP	Reserves	96,065
		Total BofA	96,065
Heritage	Bremer - Resyndication	Construction	611
Heritage	Bremer	Reserves	273,323
Heritage	John Carney	Construction	9,217
Heritage	John Carney	Reserves	153,654
Heritage	Boylston Howell	Construction	4,233
Heritage	Boylston Howell	Reserves	132,538

**CRH
CASH IN BANK
FOR THE MONTH ENDING: January 2026**

Heritage	Union & 24th Commercial	Security Deposit	4,091
		Total Heritage	577,668
		Total Restricted - CRH Blended Components	8,938,947
LGIP	Community Roots Housing	Board Designated Res	60,311
		Total LGIP	60,311
Heritage	Community Roots Housing	Board Designated Res	501,082
		Total Heritage	501,082
		Total Designated - CRH Blended Components	561,393
Heritage	Union & 24th Commercial	Operating Checking	56,513
		Total Heritage	56,513
KeyBank	Community Roots Housing	Gen Building Reserve	419,048
		Total Gen Building Reserve	419,048
KeyBank	Community Roots Housing	Operating Checking	211,498
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	214,600
KeyBank	Bremer	Operating Checking	52,931
KeyBank	Hazel Plaza	Operating Checking	847
KeyBank	Larned	Operating Checking	140,523
KeyBank	John Carney	Operating Checking	24,371
KeyBank	Byron Wetmore	Operating Checking	16,108
KeyBank	412	Operating Checking	84,396
KeyBank	Holden Vista	Operating Checking	40,959
KeyBank	Mary Ruth Manor	Operating Checking	833
KeyBank	EJSH	Operating Checking	171,825
KeyBank	Boylston Howell	Operating Checking	36,355
KeyBank	Gilman Court LP	Operating Checking	51,222
KeyBank	Fleming Apts LP	Operating Checking	31,627
KeyBank	Villa Apts LP	Operating Checking	74,409
KeyBank	Harrison	Operating Checking	39,280
KeyBank	Oleta	Operating Checking	39,619
KeyBank	Helen V Apts LLC	Operating Checking	26,197

**CRH
CASH IN BANK
FOR THE MONTH ENDING: January 2026**

KeyBank	Pantages Apts LLC	Operating Checking	66,320
KeyBank	Silvian	Operating Checking	825
KeyBank	Broadway & Pine	Operating Checking	64,550
KeyBank	Woodland Park Ave LLC	Operating Checking	34,259
KeyBank	Holiday Apts	Operating Checking	5,427
KeyBank	12th Avenue Arts Associates LLC	Commercial Operatin	38,011
KeyBank	Union James	Operating Checking	(21,069)
KeyBank	Pride Place	Commercial Operatin	35,370
		Total KeyBank	1,484,012
Cash	Various	Petty Cash - CHHIP	100
		Total Petty Cash	100
Banner	Berneva	Operating Checking	5,035
Banner	Seneca	Operating Checking	40,597
		Total Banner	45,632
		Total Unrestricted - CHH Blended Components	2,005,306
		Total All Cash - CHH Blended Components	11,505,646

Bank	Discrete Component Unit	Type	Balance
Chase	Pride Place	Construction	26,570
Chase	AAA	Escrow	55,117
Chase	AAA	Security Deposit	6,870
Chase	AAA	Reserves	343,964
		Total Chase	432,520
KeyBank	Africatown	Project Funds	545,571
KeyBank	Africatown	Construction-Res	168,461
KeyBank	Devonshire (rehab)	Security Deposit	24,128
KeyBank	El Nor LP	Security Deposit	8,445
KeyBank	18th Ave Apartments	Security Deposit	1,484
KeyBank	Ponderosa	Security Deposit	4,616
KeyBank	SOPI / Unity Village	Security Deposit	12,571
KeyBank	Jefferson & 12th	Security Deposit	23,825
KeyBank	12th Avenue Arts Housing	Security Deposit	54,699
KeyBank	CH TOD Station House	Security Deposit	37,520
KeyBank	Africatown	Security Deposit	40,268
KeyBank	Pride Place	Security Deposit	34,943
KeyBank	SOPI / Unity Village	Reserves	134,468

**CRH
CASH IN BANK
FOR THE MONTH ENDING: January 2026**

KeyBank	Jefferson & 12th	Reserves	424,900
KeyBank	12th Avenue Arts Housing	Reserves	935,845
KeyBank	CH TOD Station House	Reserves	942,314
KeyBank	CH TOD Station House	Escrow	133,445
KeyBank	Africatown	Reserves	94,607
		Total KeyBank	3,622,111
Heritage	Union & 24th Residential	Reserves	942,526
Heritage	Devonshire Construction	Construction	96,291
Heritage	Devonshire	Reserves	357,456
		Total Heritage	1,396,273
Wells Fargo	El Nor	Reserves	687,609
Wells Fargo	18th Ave	Reserves	191,280
Wells Fargo	Ponderosa	Reserves	315,734
Wells Fargo	El Nor	Escrow	67,462
Wells Fargo	18th Ave	Escrow	7,568
Wells Fargo	Ponderosa	Escrow	12,826
		Total Wells Fargo	1,282,479
Bellwether	Union & 24th	Escrow	148,254
		Total Bellwether	148,254
Capital One	White Center Residential	Construction	11,985
		Total Capital One	11,985
		Total Restricted - Discrete Components	6,893,621
Chase	AAA	Operating Checking	86,354
Chase	Pride Place	Construction	45
Chase	YouthCare South Annex	Construction	273
		Total Chase	86,672
KeyBank	El Nor LP	Operating Checking	13,798
KeyBank	18th Ave Apartments	Operating Checking	47,940
KeyBank	Ponderosa	Operating Checking	50,416
KeyBank	SOPI / Unity Village	Operating Checking	46,610
KeyBank	Jefferson & 12th	Operating Checking	7,321
KeyBank	Twelfth Avenue Arts Res	Operating Checking	324,133
KeyBank	CH TOD Station House	Operating Checking	122,807

**CRH
CASH IN BANK
FOR THE MONTH ENDING: January 2026**

KeyBank	White Center Canopy	Operating Checking	87,476
KeyBank	Pride Place	Operating Checking	37,927
KeyBank	Devonshire	Operating Checking	261,102
		Total KeyBank	999,530
Heritage	Union & 24th Residential	Operating Checking	185,838
		Total Heritage	185,838
Total Unrestricted - Discrete Components			1,272,040
Total All Cash - Discrete Components			8,165,661
Total All Cash - CHH Blended Components			11,505,646
Total All Cash			19,671,307

TOTALS BY BANK

Key Bank	\$ 10,691,517
Chase	\$ 1,239,208
Banner	\$ 370,489
US Bank	\$ 746,295
Bank of America	\$ 96,065
Heritage	\$ 2,717,374
Bellwether	\$ 148,254
Wells Fargo	\$ 1,282,479
Capital One	\$ 11,985
LGIP	\$ 1,280,853
Other and Petty	\$ 1,086,789
TOTAL CASH	\$ 19,671,307



COMMUNITY ROOTS
HOUSING

Community Roots Housing PDA Board 2026-03

Overview: Two Signature Check Signing Requirement

Purpose: To increase the dual signer threshold from \$25,000 to \$50,000

Type of Resolution/Motion:

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

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: The current threshold requiring 2 signatures is \$25,000. It is more common for us to have vendor payments in excess of \$25,000, reaching up to \$30-40k. This requires additional steps in our check processing and added burden to our board signers. We seek to increase this threshold to reduce the number of payments requiring additional review and approval, while still maintaining sufficient oversight and internal control over purchasing.

Organizational requirements of resolution: A resolution for increasing this threshold is required by Board Rules and Regulations, in the Fiscal Policy.

Financial cost of the resolution: There is no cost.

Pros: Reduce number of payments requiring second signature, and shortening turnaround time for vendor payments.

Cons: Limits detailed board oversight for purchases between \$25k-\$50k.

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: L Woodworth



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

March 9, 2026

**Resolution 2026-03
Two Signature Check Signing Requirement**

A RESOLUTION of the Board of Directors of Community Roots Housing establishing a \$50,000 disbursement threshold requiring two signatures.

Community Roots Housing (CRH) is a public corporation organized pursuant to RCW 35.21.660, 35.21.670, and 35.21.730-755, and Seattle Municipal Code Ch. 3.110. As such, it is a political subdivision of the State with an area of operation focused on the City of Seattle.

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

RCW 35.21.730 authorizes the creation of public development authorities (“PDAs”) to meet specified purposes, including (among other things) to “improve the general living conditions in the urban areas” of the state or any city, town, or county. PDAs may “perform any lawful public purpose or public function” to achieve these purposes. PDAs are specifically empowered to own and sell property, to contract with individuals and public entities, to loan and borrow funds and issue bonds, and to perform all manner and type of community services, among other things.

CRH’s charter grants CRH numerous powers, including the power to purchase, lease, exchange, or otherwise manage property; to issue bonds as necessary or appropriate to achieve its purposes; and to “[p]reserve, develop, sponsor, lease, manage, construct, own or otherwise participate in housing projects, and cultural, social, and economic facilities where such activity furthers the public purpose for which the Program is chartered.”

The Rules and Regulations of the Board state that:

All checks and withdrawals from any Program account in excess of an amount set from time to time by the Board by resolution must be signed by two of the following: any member of the Executive Committee and any member of the Executive Team as described in the Executive Leadership and Management Teams Charter. All other such checks or withdrawals must be signed by one of the above. However, no person to whom a check or withdrawal is payable may sign that check or withdrawal.

The existing threshold for two signers is \$25,000. This was established via resolution 2016-18.

A higher threshold is deemed appropriate in order to maintain a balance between operational efficiency and sufficient board oversight.

NOW, THEREFORE, BE IT RESOLVED:

1. The Board authorizes that two signers will be needed only for vendor payments greater than \$50,000.

ADOPTED by the Board of Community Roots Housing at an open public meeting thereof this 9th day of March 2026.

CERTIFICATION

I, Michelle Morlan, certify that I am the Secretary of Community Roots Housing and that the foregoing Resolutions were duly adopted at an open public meeting of the Board of Directors of Community Roots Housing held on the 9th day of March 2026, in accordance with the law and with the Charter and Rules and Regulations of Community Roots Housing upon proper public notice and to which options for remote participation were readily available and at which time a quorum was present.

DATED the 9th day of March 2026.

By _____

Its Secretary

Resolution prepared by: L Woodworth

Attachment A - List of Deposits, Loans, and Other Contracts

Including but not limited to:

Name	Type
Washington State Housing Finance Commission (WSHFC)	Loans, Tax Credit Assistance Program agreements, owner's annual certifications and compliance Reports
U.S. Department of Housing and Urban Development (HUD)	Federal funding contracts
City of Seattle Office of Housing	Loans, regulatory and other contracts
King County Department of Community and Human Services	Loans, other contracts
Washington State Department of Commerce	Loans, other contracts, Housing Assistance Payment (HAP) contracts and Operating Cost Adjustment Factor (OCAF) documents
KeyBank	Loans and deposits/escrow
JP Morgan Chase Bank, N.A.	Loans and deposits/escrow
Heritage Bank	Loans and deposits
Capital One, N.A.	Loans and deposits
U.S. Bank N.A.	Loans and deposits, fiscal agreements
Bank of America, N.A.	Loans and deposits/escrow
Banner Bank	Loans and deposits
Wells Fargo Bank, N.A.	Loans and deposits/escrow
Bellwether	Loans and deposits/escrow
Walker & Dunlop, LLC	Loans and deposits/escrow
Local Government Investment Pool	Deposits and investments
Enterprise Community Partners	Loans, other contracts
Washington Community Reinvestment Association (WCRA)	Loans
City of Seattle Office of Economic Development, Strategic Investment Fund	Loans
Housing Partnership Fund	Loans
Impact Capital	Loans
Lucky Seven Foundation	Loans
Contract Management Services (CMS)	Operating Cost Adjustment Factor (OCAF) documents
Seattle Housing Authority	Housing Assistance Payment (HAP) contracts
National Equity Fund (NEF)	Tax Credit Investor contracts
Washington State Department of Revenue	Real Estate Excise tax documents, property tax exemption documents, UBIwas
Seattle Public Utilities	Applications and contracts
King County Department of Assessments	Annual property tax exemption affidavits
Internal Revenue Service	Beneficial ownership, responsible person
Washington Secretary of State	Responsible person