COMMUNITY ROOTS HOUSING

COMMUNITY ROOTS HOUSING FOUNDATION

PDA & Foundation Joint Board Convening

October 2026

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COMMUNITY ROOTS
HOUSING

SECTION 1:

Meeting Keys

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October 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

Tonight is a Joint Board Convening. We will have participation from both the PDA and the Foundation Boards in an effort to foster a stronger sense of connection across the two boards.

All members are welcome and encouraged to engage in discussion throughout the meeting, while being mindful. Please note that *only PDA Board members can vote* on resolutions and other items during this convening.

PDA Board members, please be aware that the Foundation is holding a meeting in the same Pike/Pine room from 5:00 – 5:30 pm in order to accomplish necessary business. If you arrive to the meeting before 5:30, please don't hesitate to get dinner and join the group as the Foundation is wrapping up their business.

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.

Consent Agenda: Michelle will present the consent agenda. The consent agenda includes:

- Resolution 2026-17: Unity Village Transfer *Sec. 5, Pages 61-64.* Purpose to fulfill commitment set forth in right of first refusal to transfer Unity Village to local non-profit that was part of original project partnership set up in 2009.

Any PDA Board member may remove an item from the consent agenda for full Board consideration. The Board will be asked to adopt the consent agenda.

Resident Advisory Council (RAC) Update: RAC Officers will give introductions and report updates to the Board.

Board Governance Committee Update: Committee co-chairs Michelle, PDA Chair, and Jeff, Foundation Chair, will share an update on the recently reconvened Board Governance Committee, formerly known as the Joint Board Development Committee. They will share the committee's renewed focus and provide context for its role in supporting effective governance across both Boards. The update will also highlight current priorities and anticipated areas of work as the committee moves forward.

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.

10-Minute Lesson: Frequently Used Acronyms & Terminology: Colleen, Michelle, and Leslie will provide a high-level overview of frequently used acronyms and terminology that are central to CRH's day-to-day operations. The discussion will help Board members build familiarity with common organizational language, including the correct pronunciation and context for key terms. The lesson will conclude with a brief Q&A session to clarify information and support shared understanding across both Boards.

Operations Update: Kayla will offer a brief update on current operations and introduce Chris, the new Interim Director of Property Management. The overview will highlight Chris's role in supporting the organization's property management work during this period of transition. Particular attention will be given to current efforts to support staff as Compliance duties shift and responsibilities are realigned.

Presentations & Discussion

Resolution 2026-18: Pike Pine BIA: Building on the Board's introductory discussion in September, Kiley and Colleen will return to present Resolution 2026-18 concerning the proposed Pike/Pine Business Improvement Area (BIA). A BIA is forming in the Pike/Pine corridor of Capitol Hill and three of our buildings, the Broadway Crossing, Pride Place and the forthcoming AdLib Studios, are within the geographic boundaries. These buildings have some of the highest incidents of public safety challenges across our portfolio. The BIA services will include cleaning, safety ambassadors, advocacy at City Hall, and access to additional city funding.

Preview of Dana Moore's SOW: Colleen will introduce consultant Dana Moore, who will preview initial findings from her scope-of-work assessment. Building on the preliminary findings and recommendations she shared at the October 5th Executive Committee meeting, Dana will outline the next phase of her work and anticipated deliverables. These include a portfolio optimization assessment and heat map, a concise property deal book detailing capital structures, and an organizational analysis of systems and structure.

------- FIVE-MINUTE BREAK -------

Fundraising & Communications

Resident Picnic Recap: Amy will reflect on the 50th Anniversary Resident Picnic held on August 14th, sharing memorable moments and a broad look at participation. Her remarks will capture the resident experience and the event's overall impact. The recap will also recognize how the picnic brought the community together in celebration of CRH's milestone anniversary.

Omnivorous Recap: Staff and Jeff Reibman will review the results of this year's Omnivorous event and assess its overall performance. Key outcomes, lessons learned, and observations will help inform opportunities for future fundraising and community engagement. Board members will be invited to add their feedback and perspectives to the conversation.

End of Year Campaign: Looking ahead to the End of Year Campaign, Rachel D'Alio will introduce this year's goals, strategy, and key planning considerations. The conversation will connect the campaign's major components to CRH's broader fundraising and engagement priorities. Board members will leave with a clearer understanding of how they can participate and help advance the campaign's success.

Real Estate Development

OH & HTF Update: Thea will brief the Board on projects submitted for the City of Seattle Office of Housing (OH) and Washington State Housing Trust Fund (HTF) funding rounds. Applications were submitted to OH on September 17 and HTF on October 5. The funding rounds provide at least $110 million from OH for new construction and rehabilitation projects and up to $10 million from Commerce per project. The applications prioritize the following projects:

- Othello – The Opportunity Center at Othello Square will provide 161 affordable homes, including 132 family-sized units with two or more bedrooms: 89 two-bedroom, 38 three-bedroom, and 5 four-bedroom homes. The project is requesting $24.15 million from Seattle Office of Housing (OH) and $10 million from the Washington State Housing Trust Fund (HTF). Direct construction costs are currently estimated at $341 per gross square foot, based on $86.99 million in costs across 254,980 gross square feet.
- Preservation Projects – Capitol Hill Preservation #2 (CHP-2) will preserve and rehabilitate 107 affordable homes across three Capitol Hill properties: the Villa, Oleta, and Harrison at 15th. The project is requesting approximately $15.5 million from the Seattle Office of Housing and $10.0 million from the Washington State Housing Trust Fund to mitigate seismic risks, replace aging building systems, improve energy efficiency, and support stable long-term operations. The $21.7 million construction cost estimate equals approximately $238 per square foot across the three properties.

Finance & Asset Management

Financial Summary: Leslie and Chasten will present highlights from the regular report through August 2026. Financials were reviewed by the FAM Committee on October 6th.

Upcoming Meetings and Events

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

- October 20th — Resident Advisory Council (RAC) Meeting
- October 22nd — CRH Food Pantry at 12AA
- October 27th — CRH Annual Meeting
- November 2nd — Executive Committee Meeting
- November 9th — PDA Board Meeting

Board Packet Sections

1. Meeting Keys, p. 5-8
2. Meeting Agenda, p. 11
3. Frequently Used Acronyms and Terminology, p. 15-17
4. Resolution 2026-18: Pike Pine BIA, p. 15-18
5. Consent Agenda and Attachments, p. 21-24
   a. Contracts and Expenditures, p. 27
   b. September 2026 Board Minutes Draft, p. 28-30
   c. Fundraising & Communications Memo, p. 31-33
   d. Resident Services Report, p. 34-35
   e. Property Development Committee Reports & Minutes, p. 36-39
   f. Executive Committee Report & Minutes, p. 40-42
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COMMUNITY ROOTS HOUSING

SECTION 2:

Agenda

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COMMUNITY ROOTS HOUSING | COMMUNITY ROOTS HOUSING FOUNDATION

COMMUNITY ROOTS HOUSING BOARD
REGULAR MEETING & JOINT CONVENING WITH COMMUNITY ROOTS HOUSING FOUNDATION BOARD
October 19th, 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

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AGENDA

5:30 Call to Order (Morlan, Reibman) – *15 mins total*
- a. Welcome, Introductions, Agenda Review
- b. Disclosures and Recusals
- c. Consent Agenda — Sec. 5, Page 25
  - i. Resolution 2026-17: Unity Village Transfer — Sec. 5, Page 61
- d. RAC Update (RAC Officers) – *5 mins*
- e. Board Governance Committee Update (Morlan, Reibman) – *5 mins*

5:45 Public Comment – *10 mins total*

5:55 10-Minute Lesson (Echohawk, Morlan, Woodworth) – *10 mins total*
- a. Frequently Used Acronyms & Terminology — Sec. 3, Page 13

6:05 Property Management (Gillispie) – *5 mins total*
- a. Operations Update – *5 mins*

6:10 Presentations & Discussion (Dhatt, Echohawk, Moore) – *35 mins total*
- a. Resolution 2026-18: Pike Pine BIA (Dhatt, Echohawk) – *15 mins* — Sec. 4, Page 19
- b. Preview of Dana Moore's SOW (Echohawk, Moore) – *20 mins*

6:45 5-MINUTE BREAK

6:50 Fundraising & Communications (Dhatt, Forsaith, Reibman, Zanatta-Kline) – *30 mins total*
- a. Resident Picnic Recap (Forsaith) – *5 mins*
- b. Omnivorous 2026 Recap (Dhatt, Forsaith, Reibman, Zanatta-Kline) – *20 mins*
- c. End of Year Campaign (D'Alio) – *5 mins*

7:20 Real Estate Development (Munchel) – *5 mins total*
- a. OH & HTF Update – *5 mins*

7:25 Finance & Asset Management (Fulbright, Woodworth) – *5 mins total*
- a. FAM Update – *5 mins* — Sec. 5, Page 45

7:30 Adjourn (Morlan)

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COMMUNITY ROOTS HOUSING

SECTION 3:

Frequently Used Acronyms and Terminology

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Acronyms

In day-to-day operations, CRH staff use acronyms, which are **abbreviations** formed from the first letters of other words and pronounced as a word. Use the list below to become familiar with CRH acronyms.

ABD – Aged, Blind, and Disabled (State Temp Disability, formerly GAX)
AHMA – Affordable Housing Management Association (CRH is a member)
A/P - Accounts Payable
A/R – Accounts Receivable
ASM – Assistant Site Manager
BEPS – Building Emissions and Building Energy Performance Standards
BGK – Building and Grounds Keeper
BIA – Business Improvement Area
BPP – Bridge Pilot Program (rental assistance program through DSHS)
BS – Building Specialist (also can refer to Balance Sheet)
CA – Compliance Auditor
CA – Contract Administrator (for HUD)
CDA – Community Development Authority (as appointed by HUD)
CEO – Chief Executive Officer (also the ED – Executive Director)
CFO – Chief Financial Officer
CM – Compliance Manager
CMS – Contract Management Services (CA for Washington state)
CS – Compliance Specialist
CTA – Call to Action
CTED – Community, Trade and Economic Development (source of funding for affordable housing through Dept. of Commerce)
DAF – Donor Advised Fund
DDA – Difficult to Develop Area
DESC – Downtown Emergency Service Center
DNDA – Delridge Neighborhoods Development Association
DPM – Director of Property Management
DSHS – Department of Social & Health Services
DSCR – Debt Service Coverage Ratio, or measure of operating income divided by debt service (principal plus interest)
ED – Executive Director (also the CEO)
EIV – Enterprise Income Verification System (for verifying HUD tenant income)
Freddie Mac - FHLMC – Federal Home Loan Mortgage Corporation
GAU – General Assistance Unemployed (now HEN)
GPR – Gross Potential Rent
GR – Gross Rent Certification (HUD)
GRC – Gross Rent Change
HA – Housing Assistant
HDC – Housing Development Consortium (CRH is a member)
HEC – Housing Eligibility Certification (Tax Credit certification form)
HEN – Housing and Essential Needs (voucher program through DSHS)
HOME – HOME Investment Partnerships Programs (type of funding of affordable housing)
HOPWA – Housing Opportunities for Persons with AIDS (locally managed by Common Spirit)
HPN – Housing Partnership Network (CRH is a member)

HUD – (US Department of) Housing and Urban Development
HVAC – Heating Ventilation Air Conditioning (system to heat and cool)
IA – Individual Assessment
IC – Investment Central, software used for tracking property information and documents
IT – Information Technology (CRH computer and tech team)
KCDC – Key Community Development Corporation (an investor in multiple projects)
KCHA – King County Housing Authority
KPI – Key Performance Indicator
LGIP – Local Government Investment Pool, investment vehicle operated by State Treasurer
LIHTC – Low Income Housing Tax Credits (pronounce lie-tech)
LLAA – Lifelong AIDS Alliance, publicly Cascade Housing Foundation
LPA – Limited Partnership Agreement
MSP – Maintenance Service Personnel (CRH maintenance team)
O/A – Owner/Administrator (HUD term)
OH – (Seattle) Office of Housing
PDA – Public Development Authority (public entity chartered by the City of Seattle)
PHA – Public Housing Authority
PM – Property Manager
PRAC – Project Rental Assistance Contract (Section 811 PRAC)
PRR or PD – Public Records Request / Public Disclosure
PSE – Puget Sound Energy
RA – Reasonable Accommodation
REA – Resident Eligibility Application (Tax Credit certification form)
REAC – Real Estate Assessment Center (Department of HUD that oversees HUD property inspections)
RETF – Racial Equity Task Force (pronounced ret-if)
RM – Regional Manager
RP – RealPage property management software
SAO – State Auditor's Office
SCA – Senior Compliance Auditor
SCL – Seattle City Light (electric company)
SDPM – Senior Director of Property Management
SHA – Seattle Housing Authority
SM – Site Manager
SMC&L – Senior Manager of Compliance and Leasing
SPC – Shelter Plus Care (voucher program administered by Plymouth Housing)
SPM – Senior Portfolio Manager
SPU – Seattle Public Utilities
SSA – Social Security Administration, but also used for Social Security payments
SSDI – Social Security Disability Insurance (monthly disability income)
SSI – Supplemental Security Income (monthly income for senior or disabled people)
SSM – Senior Site Manager
SSVF – Supportive Services for Veteran Families
TDR – Transfer of Development Rights (source of affordable housing funding through Dept. of Commerce)

TRACS – Tenant Rental Assistance Certification System (used to send HUD certifications to CA or HUD)
VASH – Veterans Affairs Supportive Housing
VPPO – Vice President of Property Operations
WCCDA – White Center Community Development Association (partner)
WSHFC – Washington State Housing Finance Commission (pronounced wish-fick)
YTD – Year to Date
Y – YWCA (administers case management for Sound Family units)

Entity Name Acronyms

12AAA – Twelfth Avenue Arts Association, 501c3 affiliate and owner of commercial property containing retail, theater, and office space
12AA – Twelfth Avenue Arts Housing LLLP (residential); also used frequently to refer to our main office location or meeting rooms
AAA – Affordable Apartment Associates LLC, or ownership entity of Haines property
ACLT – Africatown Community Land Trust
ATP – Africatown Plaza
CHDA – CH Development Authority – 501c3 affiliate and ownership entity for many projects
CRH – Community Roots Housing (please note that this acronym should only be used internally; externally the preferred abbreviation is Community Roots)
CHHIP – Capitol Hill Housing Improvement Program (former legal entity PDA name)
CHREMS – CH Real Estate Management Services (CRH's real estate company for 3rd party management)
GP – General Partner (of a partnership)
JC – John Carney
LBB – Liberty Bank Building
LLC – Limited Liability Company
LLLP – Limited Liability Limited Partnership (used for many LIHTC partnerships, slightly different from LLP – Limited Liability Partnership)
MM – Managing Member (of an LLC)
PP – Pride Place
R&G – Rainier & Genesee predevelopment project in pipeline
SH – Station House

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COMMUNITY ROOTS HOUSING

SECTION 4:

Resolution 2026-18:

Pike Pine BIA

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Community Roots Housing PDA Board Resolution 2026-18

Overview: Pike Pine BIA

Purpose: A RESOLUTION of the Board of Directors of Community Roots Housing to sign on as a ratepayer in the newly forming Pike Pine Business Improvement Area.

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?:*
- ***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

General description and purpose: A Business Improvement Area (BIA) is forming in the Pike/Pine corridor of Capitol Hill and three of our buildings, the Broadway Crossing, Pride Place and the forthcoming AdLib Studios, are within the geographic boundaries. These buildings have some of the highest incidents of public safety challenges across our portfolio. The BIA services will include cleaning, safety ambassadors, advocacy at City Hall, and access to additional city funding.

Organizational requirements of resolution: N/A

Financial cost of the resolution*:* Community Roots' estimated annual assessment in 2027 is a $14,188 direct cost, with additional estimated $6,677 in costs passed on to commercial tenants. The base year is pinned to the 2026 tax year, and annual increases are limited to Consumer Price Index (CPI) with a 5% cap.

Pros: The BIA should help alleviate some of the significant public safety challenges and associated hard costs we're experiencing at our buildings in the Pike/Pine corridor. Benefits include 4-6 trained safety ambassadors on the street every week to help de-escalate conflict and connect people to vital services; 80 blocks of weekly cleaning to include trash removal, graffiti removal and sidewalk power washing; and leverage at City Hall to influence policy as well as access additional resources to fund BIA services. Over time, we expect to be able to cut back on safety-related expenditures at these buildings. We also benefit from the nonprofit residential cap within the BIA's assessment model which significantly reduces our rate.

Cons: While our rate is limited and we expect the BIA's services to reduce our other expenditures over time, it is still a direct cost to buildings that are already experiencing financial challenges.

Further Board Action or Reporting:

- **Is further <u>action</u> required from the Board or a Board Committee?** ☐ Yes ☒ No

- *If yes, please describe:*

- **Is further <u>reporting</u> required to the Board or a Board Committee?** ☒ Yes ☐ No
  - *If yes, please describe:* Executive Committee will remain updated as the BIA moves to petition and then to City Council. Once implementation phase begins, Executive Committee will be periodically updated on the impact of BIA services to Community Roots buildings and residents.

Author of Resolution Overview: Kiley Dhatt

COMMUNITY ROOTS
HOUSING

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

October 19, 2026

Resolution No 2026-18
Pike Pine BIA

WHEREAS, it is the responsibility of the Board of Directors to manage the financial affairs of Community Roots Housing; and

WHEREAS, three properties belonging to Community Roots Housing (the Broadway Crossing, Pride Place, and the under-construction AdLib Studios & Constellation Center) reside within the proposed boundary of the forthcoming Pike Pine Business Improvement Area upon its creation by the Seattle City Council; and

WHEREAS, these three buildings experience some of the highest incidence of public safety challenges in Community Roots Housing's portfolio; and

WHEREAS, the services that the Pike Pine BIA intends to provide, which include safety ambassadors, street cleaning, and advocacy, will benefit Community Roots residents and staff; and

WHEREAS, we also expect these services over time to reduce safety-related expenditures at these three buildings; and

WHEREAS, inclusion in the forthcoming Pike Pine Business Improvement Area requires an assessment per property based on its Total Tax Assessable Value and Lot Square Footage; and

WHEREAS, properties belonging to Community Roots Housing are eligible for a nonprofit residential rate adjustment, thus lowering their associated assessments;

Now, THEREFORE, BE IT RESOLVED that the Board of Directors hereby authorizes the Chief Executive Officer to sign a petition supporting the inclusion of properties belonging to and stewarded by Community Roots Housing in the forthcoming Pike Pine Business Improvement Area; and

BE IT FURTHER RESOLVED that this resolution shall remain in full force until modified or rescinded by the Community Roots Housing Board of Directors.

ADOPTED by the Board of Community Roots Housing at an open public meeting thereof this 19th day of October 2026.

Certification of Board Secretary.
Note: It is possible that the Board Secretary not be available to certify the resolutions in which case, another officer of the Board (Chair, one of two Vice Chairs, Treasurer, or Previous Chair) must be asked to certify the resolution. For this reason the name, position and date of the resolution are left open until it is know which officer will certify. They are left in place below for illustrative purposes.

CERTIFICATION

I, Kristin Winkel, 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 19th day of October 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 19th day of October 2026.

By_____

Its Secretary

Resolution prepared by: Kiley Dhatt, VP of Philanthropy & External Relations

COMMUNITY ROOTS HOUSING

SECTION 5:

Consent Agenda and Attachments

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COMMUNITY ROOTS HOUSING PDA BOARD
Regular Meeting
October 19, 2026
5:30-7:30 PM
Pike Pine or Zoom

CONSENT ITEMS

MINUTES AND REPORTS

1. September Board Meeting Minutes Draft
2. Fundraising & Communications Memo
3. Resident Services Report
4. Property Development Committee Report & Minutes
5. Executive Committee Report & Minutes
6. Governance Committee Report & Minutes
7. October 2026 Finance Report, August Statements & Asset Management Report
8. Resolution 2026-17: Unity Village Transfer

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

Blended				
Date	Bldg/Entity	Contract with	Amount	Purpose
October 2, 2026	Gilman Court	Glendale Heating and Air Conditioning	$58,998.47	HVAC Upgrade
August 31, 2026	Joe Black	CF Roofing LLC	$210,566.32	Roof Replacement

REGULAR BOARD MEETING MINUTES
Pike-Pine Conference Room / Zoom
September 14, 2026

PDA & Foundation Board Members present in person: Michelle Morlan, Kristin Winkel

PDA & Foundation Board Members present virtually: Frank F. Alvarado III, Shaun Frazier, Chasten Fulbright, Roger Long, Aaron Pritchard, Saunatina Sanchez

PDA & Foundation Board Members absent: Ann Melone, Kelly Price, Tim Lehman

Staff members and Board guests present: Erin Arnold, Patty Camacho, Sondra Cardin, Valencia Chambers-Manora, Kiley Dhatt, Loretta Donnelly, Colleen Echohawk, Morgan Ford, Amy Forsaith, Thea Munchel, Carolina Rocha, Allison Simon, Mark Simon, Leslie Woodworth, Matteo Zanatta-Kline

Public: None

The meeting was called to order by Michelle Morlan at 5:35 p.m.

Disclosures & recusals: None.

Resident Advisory Council (RAC) Update: Loretta shared that the RAC will hold its first meeting on September 15th following its summer hiatus to review updates made to the charter and bylaws. RAC co-chairs expressed enthusiasm about resuming their work and collaborating with CRH and the PDA. Loretta also acknowledged the recent loss of a beloved resident and neighbor and held a community celebration of life. Colleen thanked Loretta for her leadership and care for residents.

A motion to approve the **Consent Agenda** was made by Kristin Winkel, second by Chasten Fulbright and passed unanimously.

Mission Moment

Pantages Staff Commendation: Colleen shared a mission moment about a Pantages resident she connected with at the August Resident Picnic. The resident later wrote a thoughtful letter recognizing Regional Manager Natasha Neal and Property Manager Danny Hawkins for their professionalism and care extended to residents in their daily work. Colleen also thanked Amy and the Foundation staff for organizing the successful picnic and noted that outcomes of the event will be presented at the next Board meeting. Michelle suggested creating a resident-led video tour highlighting the property and resident experience, and Colleen confirmed that the team is developing plans for the project.

Presentations & Discussion

Employee Wellness Survey Results: Erin reported a 61% response rate for the January pulse survey and increased favorability across all measured areas. She reviewed key strengths and opportunities for continued improvement, noting that staff feedback will inform an action plan focused on respect, strategy, career development, and empowerment. Erin also outlined the implementation of an anonymous compliance reporting through Ethico, clearer career growth pathways, and professional-development procedures and request forms. Michelle Morlan asked whether CRH had previously allocated training funds per employee or through an organization-wide budget; Erin answered departments have training budgets, and Michelle encouraged consideration of an annual per-employee allocation during budget planning, and Erin welcomed the feedback.

Preview of Dana Moore's Scope of Work: Colleen introduced Dana Moore of Compass Advisors, noting her more than 30 years of experience and prior interview with the Board last year. Dana is reviewing CRH's finances, portfolio, property operations, and organizational practices to identify opportunities for stronger cash flow, clearer responsibilities, improved performance, and long-term sustainability. She visited CRH the first week of September where Dana interviewed CRH executive and leadership members to inform her work and toured a range of properties with Colleen and Kayla. Leslie highlighted Dana's lending and finance expertise, valuable outside perspective, and ability to develop practical recommendations, emphasizing the importance of disciplined follow-through. Initial deliverables will include a financial analysis, portfolio optimization review, and property operations plan, with a Board presentation anticipated in October or November and the broader sustainability work targeted for completion by June. Michelle expressed enthusiasm about resuming the consulting work previously considered by the Board.

Pike Pine BIA Introduction: Kiley introduced CRH's potential participation in the newly formed Pike/Pine Business Improvement Area (BIA), with a resolution for Board vote planned for October in advance of Council vote in winter 2026. She explained that the BIA would provide safety ambassadors, professional cleaning services, advocacy, and access to public funding, with an estimated first-year cost below $15,000 and capped rates for nonprofit residential properties. Kiley noted potential benefits for Broadway Crossing, Pride Place, and the future AdLib Studios (formerly known as Constellation Center), including reduced safety and maintenance expenses; Kiley noted that Broadway Crossing alone currently spends $4,000 per month on security and that additional safety and graffiti incidents create recurring costs.

In response to questions from Loretta, Allison, and Mark about benefits, coverage and inclusion of specific CRH properties, Kiley explained we would get 4–6 safety ambassadors, year-round cleaning, a voice at City Hall, and access to roughly $250,000 in additional City funding then clarified the proposed service area, coverage, and costs. She added that the boundary depends on securing 60% property-owner support, services may later expand or be contracted outside the boundary, and CRH would be invited to help guide the BIA. Kristin Winkel inquired if City Council must approve this which Kiley confirmed and if approved would start early 2027. Michelle Morlan asked if they will incite CRH to be on the committee, which Kiley also confirmed. Kiley explained approval process, and participation expectations, noting that City Council approval would be required, implementation could begin in early 2027, services might later be contracted beyond the initial boundary, and CRH would be invited to help guide the BIA. She added that Station House is currently outside the proposed area but could be considered in the future if the pilot demonstrates positive outcomes. To bring more perspective, Frank shared additional resources such as

Broadway BIA and the City of Seattle BIA information page. Staff will ask the CRH Board to vote on a resolution at the October 2026 Board meeting.

Fundraising & Communications

Omnivorous Update: Matteo reported that sponsorships for CRH's 50th-anniversary Omnivorous event had reached $128,500, exceeding the $115,000 goal, and that all 17 restaurant vendor slots are filled! Approximately 75 tickets remain to reach the attendance goal of 225 for the September 30th event at Washington Hall. Board members were encouraged to register, confirm their guest lists, use the Foundation's Board toolkit, share recent social media posts, and contact staff if costs are of concern. Matteo also asked Board members to arrive by approximately 5:15 p.m. to assist with check-in, engage in the program, and help direct guests' attention to the stage. The event will feature a Party Like It's 1976 theme and will include raffle, auction, and Raise the Paddle participation.

Real Estate Development

NOFA Round Projects Introduction: Colleen presented two City of Seattle Office of Housing funding applications are being submitted to support CRH's continued use of Low-Income Housing Tax Credits (LIHTC) to develop and preserve affordable housing. Othello Square, a transit-oriented partnership with HomeSight, would provide family-sized two- and three-bedroom homes and is already in permitting. CHP2 would rehabilitate the Oleta, Harrison, and Villa buildings to address seismic needs and improve environmental sustainability. Colleen noted that approximately $50 million is available in a competitive funding round. Michelle Morlan appreciated the clear decision-making framework and emphasized prioritizing Othello Square because of its permit readiness, a time-limited $1.6 million grant, and the funding program's biennial schedule, while also recognizing CHP2's preservation and sustainability benefits. The Board had previously authorized applications for both projects.

Finance & Asset Management

Finance Update: Chasten reported the finances from July, which are included in the board packet.

The meeting was adjourned by Michelle Morlan at 6:53 p.m.

Attested,

_____

Kristin Winkel, Secretary
October 19, 2026

MEMORANDUM

October 2026 | Fundraising and Communications Report

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

Highlights

- Thanks to the hard work of staff and board, Omnivorous 2026 was a resounding success! Together we raised over $275,000 and counting, nearly $10,000 more than our goal, and gave guests a wonderful experience they were still talking about days later.
- Keep an eye out for information about our End of Year Campaign, which will launch on December 1 for Giving Tuesday and will run through December 31. Our goal is to raise $25,000 in unrestricted gifts. We'll focus on past supporters who have not yet donated to Community Roots this calendar year.

Monthly Fundraising Metrics as of 9/30*

Data Point	This Month	YTD	Budget
Grants submitted	4	30	n/a
Grants awarded	1	17	n/a
Grants declined	4	11	n/a
Number of individual gifts	21	218	n/a
Unrestricted income	$63,257*	$754,150	$921,755
Restricted income	$25	$84,285	$149,800
Event expenses	$13,785	$116,757	$156,079
Operating expenses	$997	$80,569	$109,550
Disbursed to PDA	$0	$246,042	$769,000

*Financials are not yet reconciled; these numbers are preliminary.
** These numbers do not reflect day-of giving at Omnivorous

Monthly Communications Metrics

	This Month	**YTD**
Social media posts	**24**	**364**
LinkedIn	12	138
Instagram	5	104
Facebook	5	117
Tik Tok	2	5
New social media followers	118	703
New email subscribers	54	621
Emails distributed	8	43
Media mentions	0	59

DETAILED FUNDRAISING UPDATES

Events and Sponsorship | Matteo Zanatta-Kline

Last Month

- We raised over $275,000 at Omnivorous 2026, exceeding our goals and surpassing all post-pandemic fundraising events
- Sponsorship heavily contributed to the success of the event bringing in over $138k against a goal of $115k

Upcoming

- Planning for 2027 events and sponsorship model

Special Events and Campaigns | Rachel D'Alio

Upcoming

- End of the Year Campaign
    - Our goal is to raise $25,000 for general operating support beginning with Giving Tuesday and concluding at the end of the year.

Grants and Awards | Rachel D'Alio

Last Month

Status	Funder	Amount	Focus
Submitted	Mirabella Seattle Foundation	$10,000	Special Projects
	U.S. Bank	$25,000	General Operating
	CoS Neighborhood Matching Funding	$50,000	Special Projects
	Kraken Unity Fund	$32,000	General Operating
Awarded	Kraken Unity Fund	$32,000	General Operating
	CoS Urgent Operating Support	$244,664	Rental Assistance – Additional Award
Declined	Moccasin Lake Foundation	$10,000	General Operating
	OSE Building Decarbonization	$281,000	Special Projects – the Harrison
	Bank of America	$25,000	General Operating
	CoS Neighborhood Matching Funding	$50,000	Special Projects
Pending	Ellison Foundation	$5,000	Resident Services
	Snoqualmie Charitable Fund	$15,000	Resident Services
	Fales Foundation	$5,000	Resident Services
	BECU	$15,000	Resident Services
	Windermere Foundation	$6,000	Resident Services
	Nisqually Charitable Fund	$10,000	Rental Assistance
	Affordable Housing Finance Young Leader Award	none	
	Boeing Employees Community Fund	$50,000	Special projects – maintenance van
	Starry Night Fund	$150,000	Special Projects—multiple

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

Rise Together | Kiley Dhatt

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

Individual Giving | Amy Forsaith

In September*, our donor types included:

- 4 new donors
- 6 existing donors
- 11 monthly donors

**Does not include Omnivorous donors; donation payments processed on 10/2*

DETAILED COMMUNICATION UPDATES

Editorial Calendar | Sarah Domine & Johanne Kurfurst

Top Social Posts Last Month

LinkedIn

- 28 reactions – Town Hall event
- 27 reactions – Kids Co opening at Copperleaf
- 18 reactions – Omnivorous invite [VIDEO]

Instagram

- 44 reactions – Omnivorous invite [VIDEO]
- 30 reactions – Omnivorous recap
- 24 reactions – Staff appreciation for Resident Picnic

Facebook

- 13 reactions – Omnivorous recap
- 7 reactions – Staff appreciation for Resident Picnic
- 7 reactions – Town Hall event

TikTok

- 51 reactions – Ad Libs Studio construction update [VIDEO] [TREND]
- 21 reactions – Africatown Plaza walking tour [VIDEO]

September Newsletters

- Building Beyond Buildings
- Resident Services Newsletter
- Leasing Newsletter

Blog Posts or Other Notable Website Content

- Blog post: Annual Meeting October 2026

Media Mentions | Johanne Kurfurst

This Past Month: N/A

Resident Services (RS) Board Report
September 2026

PORTFOLIO SERVICE DATA

Total Residents Served	Top 3 Service Categories Requested	Total Buildings Served	Portfolio Utilization of Services
150	Programming Recreation & Leisure (Ticket Program) Rent Assistance	22	**56.41%**

RESIDENT ADVISORY COUNCIL (RAC) MEETING

RAC meetings have officially returned this month after taking a pause for summer break to recalibrate. This month's RAC meeting was supported by the Resident Services staff department manager. In this month's meeting, the RAC officers presented the updated charter to the entire council and will continue to review and approve the new by-laws during the October RAC Meeting.

DEPARTMENT NARRATIVE

Keady moved to Station House from Pride Place, as the new RSC took over at PP. Keady spent September connecting with community partners to come to Station House and provide service there.

This month Sasha hosted her standard Coffee and Convo event at Liberty Bank Building and Africatown Plaza. She also partnered with the City of Seattle Digital Equity Program for a Community Listening Session. This new partnership led to an invitation to the Gathering for Access and Equity 2026 event hosted by City of Seattle of Digital Equity Program staff. Sasha is excited to expand this partnership into new future opportunities for CRH residents.

Resident Services worked alongside property management staff to assist with the new rollout Loft Living as we are absorbing the convenience fees associated with credit/debit card online rental payments. CRH Residents have expressed difficulty with the current online rental payment system due to the fees associated with online payment portal. Leadership has diligently worked to remove this fee and has partnered

with the Resident Services team to help residents re-sign up on the online payment portal.

Resident Services along with Foundation is the process of reviewing data collected to determine the next phase of ERA (Emergency Rental Assistance) program that can provide up to one month of rental assistance for a one-time emergency. and have begun prepping to bring back the ERA program in Early November. This program will help some CRH residents by providing payment of one month's rent after they've experienced an unexpected hardship in their lives.

The Pop-Up Food pantry returned this month after taking a brief break in August. This month's food pantry event had the highest attendance out of all the Food Pantry events we've hosted thus far. We had a total of thirty-two residents participate in this month's pop-up food pantry. We also were able to incorporate a survey in this month's pop up and received some valuable feedback from our residents. Amy from Seattle City Light Utility Discount Program returned to connect with residents and helped them apply to get to the Utility Discount Program.

OCTOBER 1 PROPERTY DEVELOPMENT BOARD REPORT AND MINUTES

Property Development Committee Members: **Roger Long**, **Ann Melone**, **Kelly Price**, **Michelle Morlan**

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

(**Bold** indicates members in attendance.)

Meeting date, time, and location: Thursday, October 1, 2026, from 3:30–4:30 p.m. via Zoom

Next meeting date, time, and location: Thursday, November 5, 2026, from 3:30–5:00 p.m. via Zoom

Board Items

1. **Underwriting Standards Review**
    a. Staff presented the draft underwriting standards last reviewed in 2023.
    b. Board review focused on areas specific to strategic direction and implementation.
        i. Members recommended removing the middle-income standards.
        ii. Members discussed the minimum project size and whether the standard would be too restrictive for CRH when selecting strong projects.
        iii. Members emphasized that projects should generate a minimum amount of developer fee.
        iv. CRH should pursue only financially feasible projects.
    c. Recommendations
        i. Dana Moore will help staff develop a Go/No-Go tool to assess projects for strategic alignment earlier in the project life cycle and support Committee review.

ii. Apply greater discipline to pipeline management and maintain clear metrics to evaluate whether future projects remain viable over the long term.
iii. New projects should align with CRH's operational and staffing capacity.
iv. Review stalled projects to assess their likelihood of advancing to financing and construction.

d. Next Steps
    i. Staff will send Committee members the Go/No-Go tool after receiving it from Dana Moore.
    ii. Staff will send Committee members the pipeline schedule for current predevelopment projects.

Meeting adjourned: 4:54 p.m.

Project Name	PM	# Units	Funding Application	Construction Closing	Placed in Service	Perm Conversion	Proposed/Actua	Cash Dev Fee	Cash Fee in 2026	Predev Approved	Predev Spent to Date
4% Bond											
13th & Fir Family Housing	Josh / Lisa	156	9/15/2019	5/17/2021	5/5/2023	6/7/2024	Actual	$ 583,947		Repaid	
Current Phase:	Operations/8609		Update:	SCIDpda working through accounts receivable needed to release final developer fee							
Next Milestone:	Project close out										
Pride Place	Thea/Michael	118	9/15/2019	10/25/2021	9/5/2023	7/1/2026	Actual	$ 1,510,957		Repaid	
Current Phase:	Conversion			Completed conversion to the permanent loan and received developer fee.							
Next Milestone:	Operations/8609										
Devonshire	Jordan	62	9/15/2022	9/19/2023	2/28/2025	12/9/2025	Actual	$ 1,285,728	$275,000	Repaid	$ -
Current Phase:	Conversion Complete		Update:	Devonshire converted 12/9/2025					*Overall projected cash fee collected: $1.28M		
Next Milestone:	Operations/8609			8609s Issued and sent to IRS in August.					Fee reduction is a result primarily of tax credit timing equity		
				RED will submit 4th and final equity installment request in the amount of $275,036 in September					adjuster. Project PIS date was ~4 months later than expected		
Northgate	Scott	235	9/15/2021		11/23/2025	12/18/2026	Actual	$ 2,417,701		Repaid	
Current Phase:	Stabilization		Update:	**Northgate Residential:** Copperleaf continues to maintain 100% occupancy. Conversion is being pushed out to Q1 2027 (Feb-March), with Nov-Jan as the stabilization period. In order to maximize EGI during this time, additionally scheduled concessions are being moved up to October. Delinquent tenants are being given the opportunity to be paid up to date/in good standing by mid-October, and therefore will be provided with a concession in the month of November (for accounting/closing purposes, those concessions will actually be recorded in October, and will show a "credit" for November).							
Next Milestone:	Conversion			**Northgate Commercial**: Closing occurred on 8/31 and construction is underway. We are finalizing design decisions and VE options (outdoor playfield materials, sunshade, etc) and accomodating additional requests from KidsCo (additional cameras, improved flooring in restrooms, etc). We are preparing for Draw #2, which will include funding from Enterprise (Construction Loan and PSTAA funding).							
				Retail: No change. We have reconnected with retail brokers to confirm date that the space will be available (March 2027). New national retailers and restaurants have recently been announced for the nearby Simon-owned buildings, which is encouraging news for the neighborhood.							
WC Residential (Canopy)	Jordan	76	9/15/2022	5/13/2024	10/17/2025	9/15/2026	Actual	$ 1,104,967	$ 718,228.00	Repaid	$ -
Current Phase:	Stabilization and Conversion		Update:	RED working on contract amendments with funders to increase developer fee ($1.98M Shared)					Fee amounts are as underwritten		
Next Milestone:	8609			Conversion target is 9/15/26							
WC Commercial	Jordan		N/A	5/13/2024	11/12/2025	n/a	Actual	$ 900,000	$ 450,000		
Current Phase:	Construction Closeout		Update:	Draw 17 will be submitted in August to close out final project costs					*No discount applied - timing slide from 2025		
Next Milestone:	Operations										
YouthCare	Michael	84	9/15/2021	12/17/2024	4/14/2027	4/14/2028	Actual	$ 1,744,843	$ -	Repaid	
Current Phase:	Construction		Update:	Construction is 96% complete, tracking ahead of schedule towards mid to late March 2027 completion; Current work includes Phase II framing, YC roof, ongoing elevator installation, residential unit punchwalk, L1 residential common area work, and SIP. Soft cost contingency fully drawn with hard cost contingency at 72%.							
Next Milestone:	Transition to Ops			Working through requirements for homeless units (CE) & YC service agreement - YC service model review expected in October							
				Ongoing conversations regarding coordinated entry & vouchers							
				3rd party property management - exploring Arboreal Management as well as in house option							
				Ongoing transition to ops meetings							
SMC	Thea	171	9/15/2024	11/1/2026	11/1/2028	7/1/2029	Proposed	$ 2,863,346	0	$ 500,000	$504,174.55*
Current Phase:	Prefunded		Update:	Met with our project partner and learned that OH was now thinking that we would likely need to wait until the community center project was leased before applying for a funding award. Holding costs on the site are adding up and SMC is not sure if they can hang on for the extended period of time. CRH is looking into acquisition funding or increased earnest money for the site that could help offset current costs to owner.							* $344,609.48 from CRH Sources balance from SMC
Next Milestone:	Public Funding										

Project Name	PM	# Units	Funding Application	Construction Closing	Placed in Service	Perm Conversion	Proposed/Actua	Cash Dev Fee	Cash Fee in 2026	Predev Approved	Predev Spent to Date
Potential Projects											
Hill21	Scott	134	N/A					$ -		$ 4,300,000	$ 2,281,449
Current Phase:	Feasibility		Update:	**FEASIBILITY/SALE:** There was interest from SRM Development (in collaboration with HomeSight and Urban League). Nearby Dev Actity (permit stage) includes 600 units from Kamiak (Market Rate) and 175 units of AH housing/50k commercial by SRM/Urban League. Note - opening of light rail at Judkins Park (3/26) may help generate more interest/actity in immediate neighborhood.								
Next Milestone:	Disposition, Hold or New Direction			**BUDGET:** Burn rate for interest/expenses for CRH is approx $130-$160k/year. Note that a "Development Plan" to be submitted to WSFC by November 2027- per our land acq. loan requirements- $3M LAP loan.							
Othello	Scott	183	N/A					$ -		$ 700,000	$ 605,505
Current Phase:	Feasibility		Update:	**NOFA: (OH/HTF)**. We submitted the OH NOFA on 9/17, and are preparing the supplemental docs to submit for the Commerce/HTF NOFA on 10/5. Per advisement from OH, CRH submitted as primary/sole developer (vs. co-developer with HomeSight), as HomeSight will likely be a limited partner and/or will master lease the commercial spaces and sublease to MCC and Othello Pharmacy.								
				ECOLOGY GRANT- The Ecology Grant has been drafted and is under review from CRH and GeoEngineers. In response to additional ECY requirements, the RI/FS fees have increased by over $70k to $219k total. These fees should be fully reimbursable under the grant, so we are meeting with ECY on 9/30 to review the fees, and hope to finalize the grant by 10/2								
Next Milestone:	NOFA Approval			**PARTNERSHIP/COMMERCIAL-** CRH is starting regular meetings with HomeSight to explore options and confirm direction for the commercial space. We are exploring Community Facility Tax Credits (CFS) , which will require ownership to retain the commercial condos for 15 years before deeding them to the commercial tenants. Need to confirm current and potential funding sources from HomeSight, MCC and Othello Pharmacy.								
				BUDGET/PROFORMA - The proforma will be updated to reflect new unit mix and updated construction costs (when we receive from WGC), and will continue to be refined to explore commercial funding scenarios (CFS tax credits), master lease from HomeSight, and potential purchase of Othello Pharmacy space. In order to minimize/reduce costs of the commercial portion, approximately 3575 sf of commercial/retail space was added to residential as common/amenity space. This will likely be programmed for cultural/community spaces.. TBD.								
Centennial		57	9/15/2024								$ 284,828
Current Phase:	Feasibility		Update:	No updates of substance, but Jordan beginning to pick back up.							
Next Milestone:	Approval			Considering a dual-site redevelopment with the Melrose.							
				Mithun architects have performed a yield study for pricing and initial feasibility underwriting.							
R & G	Scott	139	9/15/2026	12/1/2028	12/1/2030	8/1/2031	Proposed	$ -		$ 100,000	$ 90,066
Current Phase:	Feasibility		Update:	**Land Acquistion:** Purchase price is $4.5m ($32k/unit). CRH paid $3.8M and per Promissory Note final payment $700k is due 4/1/26; LUP has not secured funding for their adjacent 263-unit market rate project. PSA, schedule and deal terms will likely need to be modified given the delays and state of the market . Colleen and Thea have been in discussions with LUP in attempt to consider other options (partial payments, extended timeline, etc). LUP has indicated an interest in selling the property. Might make sense to get a BOV.								
Next Milestone:	Final Land payment ($700k) due 4/1/26- Negotiate Extension w LUOP			**Feasibility:** The project has only had a prelim feasibly study (Mithun), w yield of approx 139 units: Studios 31 (22%), 1Br 82 (59%), 2Br 21 (15%), 3Br 5 (4%)							
CHP2	Drew	114					Proposed	$ 2,000,000		$ 80,000	$ 37,487
Current Phase:	Due Diligence / Underwriting		Update:	**Buildings:** Oleta, Villa, Harrison							
Next Milestone:	NOFA Application			**Pre-dev spend:** $187k of $280k budget, Draw 3 pending submission							
				Progress: We submitted the OH NOFA application and expect to submit the HTF application by the end of the week. We anticipate hearing back from both funders in December/January. Our next step is a pre-submittal conference with SDCI covering all three buildings, which will kick off permitting while design and engineering work continues.							
				Permitting Target: SDCI Pre-Construction Conference Nov. 2026.							

COMMUNITY ROOTS HOUSING

OCTOBER 2026 EXECUTIVE COMMITTEE BOARD REPORT AND MINUTES

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

Absent Committee Members: none

Guests: Dana Moore

Staff: Colleen Echohawk, Dana Moore (5:15-6:15pm), Carolina Rocha, Leslie Woodworth (5-6:15pm), Sondra Cardin (notes)

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

Date, time, and location of next meeting: Monday, November 2, 2026 – 5-6:30 pm – Belmont Conference Room / Zoom

The meeting began at 5:05 p.m.

1. **Resident Advisory Council (RAC) Update:** Colleen reported that the Resident Advisory Council (RAC) is progressing well. Last month, the RAC approved all edits and updates made to the charter and bylaws. The co-chairs will provide a report to the Board in October, as regular.

2. **Finance Update**: Leslie informed the Committee that the State Auditor's Office will begin audit fieldwork on October 26 and plans to meet with Audit Committee members Michelle, Chasten, and Kristin, mainly focused on compliance with PDA requirements. She noted that the State Auditor's Office offered to combine the entrance and exit meetings to simplify scheduling, although separate meetings could allow for additional advance discussion. Leslie asked about the Committee's preferences, contact information, and areas of focus; the Committee agreed to combine the meetings.

3. **Dana Moore Scope of Work (SOW) Update**: Dana Moore introduced her background and outlined her 60-day review of CRH's evolving portfolio and real estate operations, which includes audits, financial and property assessments, select physical inspections, staff interviews, organizational analysis, and external benchmarking. Following a three-day site visit in September and ongoing weekly meetings with Colleen, Dana expects to deliver a portfolio optimization assessment and heat map, a concise property deal book detailing capital structures, and an organizational analysis of systems, structure, and staffing, with draft milestones scheduled for October 19th, 23rd, and 26th using the NeighborWorks America framework. Preliminary findings noted CRH's strong brand, City and funder relationships, developing executive team, and stable parent-level finances, while identifying opportunities in market pricing, real estate operations, and portfolio strategy.

   Frank emphasized that recommendations should quantify potential costs and benefits to help the Board assess how to extend CRH's financial sustainability and continue to support Colleen's leadership. Michelle requested Board-level portfolio measures, deeper operational detail for the executive team, evaluation of the project pipeline, improved cross-department coordination, and review of RED underwriting models. Chasten asked whether CRH's property management, development, and fundraising functions remain aligned with its core structure, while Kristin welcomed the forthcoming data to inform decisions. Dana noted that she has confidential peer-group comparisons and will further examine CRH's distinctive PDA advantages. Colleen and Leslie will help determine which PDA-related findings should be reported to the Board, and Colleen should revisit the discussion with the Executive Committee in December.

4. **Board Meeting Review, Agenda, Resolution Update, and Annual Meeting:** Colleen reviewed the upcoming Board meeting agenda and applicable resolutions, including the Pike Pine BIA resolution, topic introduced to the Board last month. Michelle confirmed that she will attend the CRH Annual Meeting on October 27 at 3:30p.m.

5. **Board Correspondence Report:** Sondra reported that six Board correspondence were received in September 2026, and one update from August 2026 as outlined on pages 2-3. She also noted that 42 spam emails were received at the Board email address.

6. **Executive Session:** Per RCW 42.30.110 (g) to evaluate the qualifications of an applicant for public employment or to review the performance of a public employee, the Executive Committee went into executive session. The session began at 6:17 pm and they expected it to last 10 minutes. The Executive Committee exited the executive session at 6:37 pm.

The meeting ended at 6:37 p.m.

Board Email Correspondence August 2026 - UPDATE

Correspondence Number	4
Date Received	August 1-31, 2026 (1 email) September 1-30, 2026 (11 emails)
From	Resident
Topic	Rent Notice
Building	Station House
Status	This has been resolved

Board Email Correspondence September 2026

Correspondence Number	1
Date Received	September 3, 2026 (3 emails)
From	Resident
Topic	Resident Advisory Council (RAC) Bylaws Inquiry
Building	Pride Place
Status	Correspondence referred to RAC Officers for review

Correspondence Number	2
Date Received	September 10, 2026
From	Prior Resident
Topic	Public Records Request Follow-up
Building	Holiday
Status	Public records request is in process

Correspondence Number	3
Date Received	September 12, 2026
From	Resident
Topic	Annual Recertification Status and Rent Inquiry
Building	Centennial
Status	Staff confirmed the residents' recertification status, clarified rent structure, and upcoming notice process

Correspondence Number	4
Date Received	September 16, 2026
From	Resident
Topic	Bed Bug Case
Building	Heartwood
Status	Staff referred this inquiry to building owner to follow-up and resolve

Correspondence Number	5
Date Received	September 23, 2026 (two emails)
From	Resident
Topic	Treatment Concerns
Building	Centennial
Status	Correspondence under review with Executive Committee

Correspondence Number	6
Date Received	September 28, 2026 (four emails)
From	Resident
Topic	Self-Certification Paperwork
Building	Centennial
Status	Staff have followed up with resident and are reviewing the case

COMMUNITY ROOTS HOUSING

SEPTEMBER 2026 GOVERNANCE COMMITTEE BOARD REPORT AND MINUTES

Governance Committee Members Present: Erin Blakeney (Foundation), Rennie Elliot (Foundation), Frank F. Alvarado III (PDA – left 2:34pm), Michelle Morlan (PDA), Jeff Reibman (Foundation), Kristin Winkel (PDA)

Absent Committee Members: Aaron Pritchard (PDA)

Staff Liaisons to the Board: Sondra Cardin, Kiley Dhatt, Colleen Echohawk, Carolina Rocha

Date, time, and location of meeting: September 22, 2026 – 2:00-3:00pm – Zoom
Date, time, and location of next meeting: October 27, 2023 – 1:00-2:00pm – Zoom

The meeting began at 2:02 p.m.

1. **Committee Introductions:** PDA and Foundation Board members and staff introduced themselves and shared their governance experience. Co-Chairs Michelle and Jeff identified priorities including finalizing the charter; clarifying Board and staff roles; strengthening coordination between the two boards; establishing a consistent, skills-based recruitment process with a broader candidate pool; setting clear expectations; and increasing PDA participation in fundraising. Michelle emphasized engaging all Board members, especially new members, while Colleen encouraged recognition of Board service and consideration of meeting schedules and virtual options that support participation and retention. Carolina highlighted the committee's role in fostering engagement, preserving institutional knowledge, supporting training, and reintroducing brief educational segments.

   The committee also discussed refining orientation materials, offering joint onboarding, identifying recruitment needs, clarifying Board structure, and evaluating Board effectiveness through tools such as surveys. Frank recommended structured leadership training, including financial literacy; Jeff supported brief lessons on governance, CRH operations, and affordable housing; and Kristin suggested ongoing education, Board buddies, and committee assignments. Michelle and Kiley discussed periodic social gatherings; Erin proposed small-group and informal connection opportunities; and Carolina and Michelle recommended restructuring joint convenings to encourage collaboration and renewing social events such as a Board barbecue. Jeff asked about notice requirements, and the group clarified that separately scheduled social portions would not require formal notice.

2. **Review & Edit Draft Governance Committee Charter:** The committee reviewed the draft Governance Committee Charter, focusing on its areas of responsibility, work cadence, and meeting frequency. Jeff recommended reviewing board recruitment quarterly or as a recurring agenda item, while Carolina noted current vacancies on both boards and the annual reappointment cycle. Michelle emphasized developing a recruitment and onboarding package, and Erin highlighted the value of a cohort-style orientation for new members on both boards that includes tours and discussion. Kiley proposed quarterly joint onboarding sessions for both boards, with optional participation by current members to strengthen connections. Michelle recommended creating an agenda and outline, involving external experts when appropriate, creating an onboarding package, and further clarifying board roles and responsibilities in the bylaws and charter.

3. **Board Recruitment:** The committee identified board recruitment as a top priority and agreed to review existing recruitment practices, each board's skills matrix, and the current Foundation Board prospect. Michelle shared prior governance experience and recommended that the committee establish a clear

process for filling vacancies at its next meeting before implementation; Kristin and other committee members agreed. Michelle also asked which skills the Foundation Board is seeking, and Jeff outlined the desired qualifications.

4. **Foundation Board Member:** Kiley reviewed the Foundation Board prospect's background and described the prior process of presenting a candidate to the Foundation Executive Committee and Board Chair before moving forward with engagement. Michelle recommended involving the Governance Committee early to help the candidate integrate, potentially beginning at the October meeting. Jeff proposed meeting with the candidate to learn more about his community involvement and professional background. Rennie asked about their prior board and community experience and emphasized establishing a supportive onboarding process for new members. The committee unanimously supported advancing the candidate, recognizing his private wealth management experience and corporate connections.

5. **Next Meeting:** The committee agreed to meet monthly through December to address its initial workload, with the goal of transitioning to quarterly meetings in 2027 given Jeff's acknowledgement of committee members' additional board commitments. The next meeting will focus on identifying PDA Board gaps and establishing a formal process for recruiting, evaluating, and selecting candidates, using the Foundation and PDA skills matrices as guides. Colleen encouraged timely progress on recruitment and supported monthly meetings during the initial phase. Carolina will send invitations for the remaining 2026 meetings, tentatively scheduled for the fourth Tuesday of each month, and prepare the PDA Board candidate list for the next meeting.

The meeting ended at 3:02 p.m.

October 2026 FINANCE & ASSET MANAGEMENT BOARD REPORT AND MINUTES
August 2026 reporting

Finance & Asset Management Committee Members: **Chasten Fulbright, Kristen Winkel**

Staff Liaisons to the Board: **Leslie Woodworth, Lisa Hagen, Lucas Simons, Anthony Tuong**

Date, time and location of meeting: October 6th, 2026 – 4:00 PM – Zoom meeting

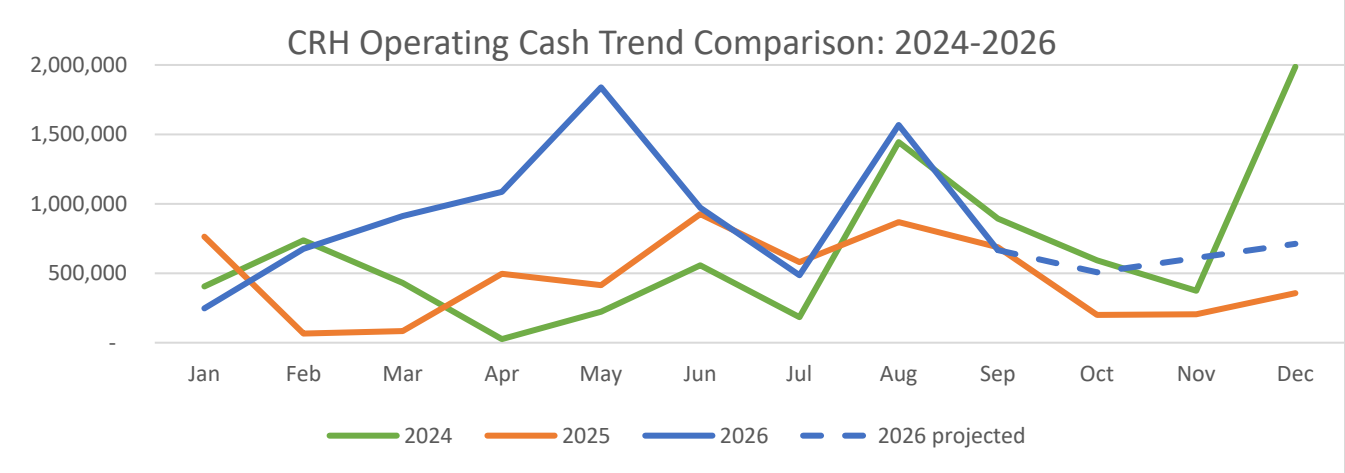
Financial Position Summary:

BALANCE SHEET

During August, unrestricted operating cash increased $134k.

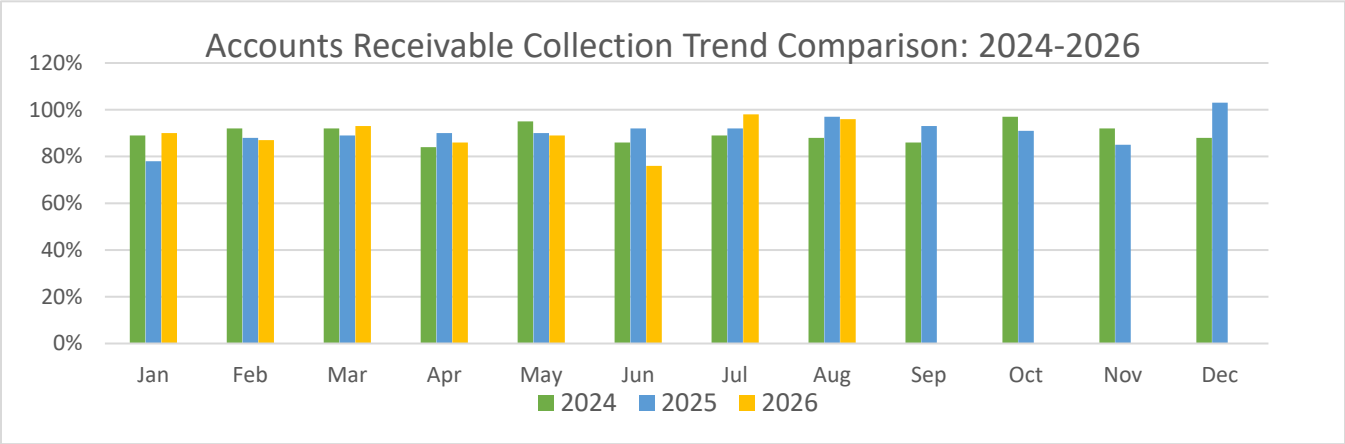
- Significant inflows included $190k from White Center cash developer fee, $76k from the City of Seattle Office of Housing for a Resident Services grant installment, and $594k (net) from the Office of Housing Urgent Operating Support (UOS) grant, after funds disbursed to properties. Noted the gross amount of UOS funding installment for Q2 was $1.12m, which fulfills our committed grant award in full.
- Significant outflows included $785k for two payrolls, and moved $212k of funds to the General Building Reserve.
- Construction activity during the month resulted in a net increase of $239k, primarily due to White Center project final draw funding, prior to closing on permanent financing. The timing differences occur from delays between funding draws and vendor disbursements.

Operating cash includes our checking account, with graphical trends below, and a new operating savings account established after significant disposition proceeds were received in February and April 2026. Disposition proceeds also increased board reserves to $3.1m for long-term liquidity. Future plans for use of the remaining disposition proceeds beyond budgeted uses will involve the Finance and Asset Management Committee, and additional Board input as needed.



For the blended portion of the portfolio, tenant accounts receivable increased $45k, compared to a $80k increase in the prior month. The current month's increase was split between $20k commercial and $29k residential.

Portfolio-wide residential collections were approximately 96% in August, with total collections also at 96%. Total cash receipts of $1.89m in August were $47k higher than July.



** June 2026 collections were lower than trend, but corrected in subsequent month*

Other notable balance sheet changes in August include:

- White Center project activity included a reduction of other receivables by $307k, and an increase in cash restricted for development by $328k.
- CRH closed on refinancing the Holiday Apartments mortgage on August 31, with a new cash flow note from the City of Seattle Office of Housing stabilization funds, increasing notes payable by $36k due to closing costs. Collateral held by the bank for this transaction was released back to CRH in September.

OPERATING STATEMENT

The August 2026 operating statement shows an operating surplus of $251k, as compared to a budgeted deficit of $2.2m, resulting in a positive operating variance of $2.5m. The positive variance is primarily due to the Urgent Operating Support grant from the Seattle Office of Housing. The adjusted operating deficit after transactional inflows (our bottom line) shows a surplus of $1.1m, compared to a budgeted surplus of $864k, or a positive variance of $239k. We are anticipating an overall operating deficit in 2026, and plan to cover the shortfall with a portion of cash proceeds from the February and April 2026 property dispositions.

Residential net rent was $31k higher than budget, although there were larger variances in gross tenant revenue and vacancy line items. The net $31k variance consists primarily of a higher than budgeted rent of $392k related to 3 planned dispositions that occurred in 2026 rather than 2025, offset by ($15k) of other rents below expected budget. The remaining net variance of ($346k) is primarily related to higher than budgeted vacancy loss, but other gross rent variances are also included in that figure. Our operating statement line items for residential revenue reflect the rent and vacancy loss from our property management system, which currently overstates the achievable value of rent and loss for vacancies. While we seek a solution to improve interim reporting, any material discrepancies of gross rent and vacancy loss will be corrected at year-end. These corrections should not impact overall net revenue or the bottom line.

During 2026, vacancy has been higher than expected due to multiple factors, including harder unit turns and increased competition. There have been leasing and marketing efforts to improve move-in counts, but new move-outs have made it difficult to make significant impacts to total occupancy through the summer months.

Grants and donation revenue was $1.3m higher than budget. We received a large grant from the City of Seattle Office of Housing for Urgent Operating Support (UOS), totaling $2.8m received in two installments, $1.7m in May and $1.1m in August. We had budgeted $1.6m for these proceeds in 2026, split between April and August. This created a positive variance of $1.2m towards the total, with an additional $122k of unbudgeted funds received for Northgate Commercial capital improvements.

Developer fee revenue was $336k higher than budget through August. The details are broken out in the following chart, including the remaining 2026 budget for developer fee. We received an installment for White Center residential fee in August.

Project	Fee Equity Installment	Year to Date Actual	Year to Date Budget	Variance	Comments	2026 Total Budget
WC HUB	Comp-Final	450,000	450,000	0	Received June 2026	450,000
Africatown	8609-Final	174,226	211,818	-37,592	Feb 2026 budget, received $174,226 in June 2026	211,818
WC Residential	Completion	190,197	190,197	0	Feb 2026 budget, received September 2026 after intentional delay to expand total fee	190,197
WC Residential	Conversion	0	0	0	Oct 2026 budget, still on track, expecting larger fee	201,385
Devonshire	8609-Final	0	275,036	-275,036	Mar 2026 budget, now expecting October 2026	275,036
Pride Place	Conversion	648,426	0	648,426	Received in July, not budgeted	0
TOTAL		**1,462,849**	**1,127,051**	**335,798**		**1,328,436**

Overall operating expenses were $152k under budget. There are currently positive variances with technology, and payroll costs. However, they are offset by the negative variances from repairs and maintenance and utilities. The most significant driver to the budget variance was an increase in unit turn repair expenses necessary to fill vacant units and improve occupancy.

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. Through August we have utilized $968k of the budgeted $3.4m funding to cover operations, which is approximately $2.43m less than we expected by this time.

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. The year-to-date net activity resulted in a ($116k) cash outflow, which is less than the budgeted outflow of $299k resulting in a $183k positive variance.

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

August figures for the portfolio were as follows:

- Monthly physical vacancy for portfolio: 10.4%

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

- Budget progress
- Resolution
- A/R and cash review
- Planning for finance policy update plan and committee charter review

Community Roots Housing
Blended Balance Sheet

	8.31.2026 Unaudited	7.31.2026 Unaudited	Change from prior month		12.31.2025 Internal Presentation	12.31.2024 Internal Presentation
ASSETS						
Unrestricted Cash						
CRH Operating Cash	5,893,907	5,760,086	133,821	1	261,699	1,973,083
Blended Partnerships Operating Cash	1,507,677	1,352,942	154,735		1,640,874	1,739,956
General Building Reserves	1,610,008	1,219,048	390,960	2	619,048	216,598
Total Unrestricted Cash	**9,011,592**	**8,332,076**	679,516		**2,521,621**	**3,929,637**
Accounts Receivable						
Tenant & Commercial AR	1,584,402	1,534,932	49,470	3	1,862,974	2,261,854
GAAP Rent Receivable	479,606	479,606	0		479,606	322,195
Other Receivable	1,479,140	1,785,958	(306,818)	4	798,261	1,788,757
Allowance	(1,374,716)	(1,374,716)	0		(1,415,085)	(1,596,215)
Total Accounts Receivable	**2,168,432**	**2,425,780**	(257,348)		**1,725,756**	**2,776,591**
Board Designated Reserve						
General Board Reserve	2,001,261	2,001,273	(12)		501,040	1,000,000
Opportunity Fund	1,107,978	1,098,143	9,835		60,118	57,595
Total Board Designated Reserve	**3,109,239**	**3,099,416**	9,823		**561,158**	**1,057,595**
Restricted Cash						
Portfolio Reserves	6,933,046.00	7,100,583.00	(167,537)		7,335,768	7,138,143
Development	1,531,146.00	1,160,678.00	370,468	5	1,298,354	835,293
Rental Assistance	102,239.00	101,344.00	895		34,089	136,041
Restricted Misc	245,606	235,881	9,725		280,605	2,013,407
Total Restricted Cash	**8,812,037**	**8,598,486**	213,551		**8,948,816**	**10,122,884**
Fixed Assets						
Land	25,029,156	25,029,156	0		26,491,871	25,770,377
Buildings, Improvements & Equipment	133,369,109	133,252,554	116,555	6	139,147,109	142,621,001
Accumulated Depreciation	(74,292,329)	(73,973,325)	(319,004)	7	(75,490,833)	(73,927,474)
Lease Receivable	371,846	371,846	0		371,846	440,226
Total Fixed Assets	**84,477,782**	**84,680,231**	(202,449)		**90,519,993**	**94,904,130**
Other Assets						
Intangible Assets	102,551	107,386	(4,835)		123,932	72,621
Investment in LPs/LLCs	1,363,827	1,363,827	0		1,363,827	1,360,102
Due from Affiliates	28,927,553	29,356,215	(428,662)	8	31,016,639	25,680,629
Notes Receivable from Affiliates	22,021,693	22,021,693	0		21,889,397	21,644,875
Prepaids & Other Current Assets	445,832	505,649	(59,817)		352,114	465,189
Total Other Assets	**52,861,456**	**53,354,770**	(493,314)		**54,745,909**	**49,223,416**
Total Assets	**160,440,538**	**160,490,758**	(50,221)		**159,023,253**	**162,014,253**
LIABILITIES						
Notes Payable	86,542,455	86,613,815	(71,360)	9	91,315,033	97,463,570
Accrued Interest Payable	6,333,551	6,338,938	(5,387)		6,641,662	6,585,470
Accounts Payable & Accrued Liabilities	6,889,618	7,005,356	(115,738)	10	8,893,714	7,620,215
Tenant Security Deposit Liability	467,482	471,083	(3,601)		484,670	460,537
Total Liabilities	**100,233,106**	**100,429,192**	(196,086)		**107,335,079**	**112,129,792**
Net Position	60,207,432	60,061,566	145,865		51,688,174	49,884,461
Total Liabilities and Net Assets	**160,440,538**	**160,490,758**	(50,221)		**159,023,253**	**162,014,253**

Community Roots Housing
Blended Balance Sheet

Significant balance sheet changes from prior month

1) **The following significant cash transactions increased cash during the period:**
-$190k cash developer fee for White Center, for completion installment
-$76k recieved for Resident Service Grant from City of Seattle Office of Housing
-$594k from City of Seattle Office of Housing Urgent Operating Support grant, related to $1.12m award net of funding transfers to properties in August

The following significant cash transactions decreased cash during the period:
-$786k for two payrolls, with another $49k in temporary labor charges
-$212k transferred to General Building Reserve from prior month close-out of building reserve accounts from property dispositions (see Note 2)

Construction activity:
-$239k net increase from development transactions, funding draws and reimbursements in excess of vendor payments, mostly from final draw(s) for White Center project

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: Net Incr $391k - Funding from earlier property dispositions, related to building reserve funds that were not transferred to the new owner, including $212k that was received to operating cash in earlier months and was transferred over.

3) Tenant & Commercial AR: Net Incr $49k - Commercial increased by $20k and residential increased by $29k

4) Other Receivable: Decr $307k: Relieving misc receivable with funding draws from White Center, approaching final project transactions prior to closing on permanent financing.

5) Cash Restricted for Development: Incr $370k - $328k of funds added to WC commercial construction bank account, through funding draws received.

6) Buildings, Improvements & Equipment: Incr $117k - $10k Othello predevelopment, $56k Joe Black roof project in process, $26k Pride Place commercial lease commission intangible asset

7) Accumulated Depreciation: Incr $319k - Monthly Deprecation expense

8) Other Assets - Due from Affiliates: Decr $429k - $190k reduction in deferred developer fee from White Center receipt (see Note 1); $60k reduction of development receivable related to Norgate commercial project; and higher than typical decrease in balances owed from affiliates after receipt of UOS funding to reimburse balances owed

9) Notes Payable: Decr $71k - Addition of $60k for first funding draw of Northgate Commercial construction loan; addition of $36k from Holiday loan refinance and retirement of related debt issuance costs; additional decreases from recurring monthly payments

10) Accounts Payable: Decr $116k - Changes in accounts payable from projects decreased $51k, including $60k from Northgate Commercial. Additional decreases were from regular accruals and payments of accounts payable, and other regular activity.

Community Roots Housing
Statement of Revenues and Expenditures - Unaudited - Modified Cash Basis
From 1/1/2026 Through 8/31/2026

	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	7,396,274	6,481,771	914,503	1	14.11%	9,835,863	2,439,589
Parking, Laundry & Other	101,316	115,971	(14,655)		-12.64%	175,127	73,811
Residential Vacancy & Concessions	(1,496,814)	(627,956)	(868,858)	2	138.36%	(952,672)	544,142
Total Residential Tenant Revenue	6,000,776	5,969,786	30,990		0.52%	9,058,318	3,057,542
Commercial Tenant Revenue							
Commercial Rent Revenue	925,362	938,501	(13,139)		(1.40%)	1,414,524	489,162
Triple net revenue	163,433	176,695	(13,262)		(7.51%)	321,993	158,560
Commercial vacancy & concessions	(19,025)	(31,156)	12,131		(38.94%)	(47,713)	(28,688)
Total Commercial Tenant Revenue	1,069,770	1,084,040	(14,270)		-1.32%	1,688,804	619,034
Bad Debt & Collection Loss							
Bad debt	(444,534)	(730,639)	286,105	3	(39.16%)	(1,108,434)	(663,900)
Total Bad Debt & Collection Loss	(444,534)	(730,639)	286,105		(39.16%)	(1,108,434)	(663,900)
Grants & Donations							
Grants & Donations	3,291,363	2,010,000	1,281,363	4	63.75%	2,601,976	(689,387)
Rental Assistance Awards	0	0	0			0	0
Total Grants & Donations	3,291,363	2,010,000	1,281,363		63.75%	2,601,976	(689,387)
Other Operating Revenue							
Accounting & Compliance fees	1,107,786	1,099,050	8,736		0.79%	1,652,972	545,186
Developer Fees	1,462,849	1,127,051	335,798	5	29.79%	1,648,223	185,374
Cash Distributions from Affiliate	15,000	150,000	(135,000)	6	(90.00%)	150,000	135,000
Property Management Fees	985,479	976,073	9,406		0.96%	1,481,309	495,830
Interest Income	134,152	52,000	82,152		157.98%	78,000	(56,152)
Other Income	481,075	10,000	471,075	7	4710.75%	10,000	(471,075)
Total Other Operating Revenue	4,186,341	3,414,174	772,167		22.62%	5,020,504	834,163
Total Revenue	14,103,716	11,747,361	2,356,355		20.06%	17,261,168	3,157,452
Expenses							
Operating Expenses							
Accounting, Audit & Legal	696,955	798,230	101,275	8	12.69%	1,059,798	362,843
Administration	331,364	339,386	8,022		2.36%	492,502	161,138
Technology	196,573	347,101	150,528	9	43.37%	489,276	292,703
Board Expense	1,234	4,000	2,766		69.15%	6,000	4,766
Cash Distribution to CRH	0	140,000	140,000	6	100.00%	140,000	140,000
Compliance, Taxes & License	218,692	214,034	(4,658)		(2.18%)	369,854	151,162
Consulting	144,049	162,566	18,517		11.39%	329,084	185,035
Debt Service	1,325,792	1,329,838	4,046		0.30%	1,920,007	594,215
Insurance	487,677	513,518	25,841		5.03%	777,986	290,309
Leasing/Compliance Expense	339,066	282,936	(56,130)		(19.84%)	423,339	84,273
Miscellaneous Financial Expense	41	0	(41)			2,500	2,459
Other Operating Expense	62,647	2,600	(60,047)		(2309.50%)	2,600	(60,047)
Payroll, Taxes and Benefits	6,229,218	6,752,704	523,486		7.75%	10,234,375	4,005,157
Property Mgmt Fee Expense	480,776	467,558	(13,218)		(2.83%)	709,573	228,797
Repair and Maintenance	1,901,585	1,363,824	(537,761)	10	(39.43%)	1,926,913	25,328
Resident activities	25,241	16,345	(8,896)		(54.43%)	24,185	(1,056)
Utilities	1,142,105	999,991	(142,114)	11	(14.21%)	1,495,535	353,430
Total Expenses	13,583,015	13,734,631	151,616		1.10%	20,403,527	6,820,512
Operating Surplus (Deficit) before Reserves	520,701	(1,987,270)	2,507,971		(126.20%)	(3,142,359)	(3,663,060)

Reserve Contributions							
Replacement Reserve	(224,567)	(204,660)	(19,907)		9.73%	(309,759)	(85,192)
Operating Reserve	(20,837)	(20,837)	0		0.00%	(30,143)	(9,306)
Other Reserve	(24,259)	(24,259)	0		0.00%	(36,410)	(12,151)
Total Reserve Contributions	(269,663)	(249,756)	(19,907)		7.97%	(376,312)	(106,649)
Operating Surplus (Deficit)	251,038	(2,237,026)	2,488,064		(111.22%)	(3,518,671)	(3,769,709)
Additional Unrestricted Cash Flows							
Transactional Inflows	967,687	3,400,000	(2,432,314)	**12**	(71.54%)	4,000,000	3,032,314
Intercompany, Net	(115,685)	(298,513)	182,828	**13**	(61.25%)	(447,770)	(332,085)
Total Additional Unrestricted Cash Flows	852,002	3,101,487	(2,249,485)		(72.53%)	3,552,230	2,700,228
Adjusted Operating Surplus (Deficit)	1,103,039	864,461	238,578		27.60%	33,559	(1,069,480)

Variance Discussion (Greater than $100K and 10%) all changes are reference to Budget

1) Residential Tenant Revenue: $914k higher - Three properties were not budgeted, contributing $392k to the positive variance. These 3 properties were planned for disposition in late 2025, but closed on sales in February and April. The remaining revenue variance should be applied against the vacancy loss for a true vacancy value, as the system currently marks vacant units at full market value rather than expected totals.

2) Residential vacancy: $869k higher - Residential vacancy has been a continual challenge for our organization, we have been making small improvements with the goal to meaningfully reduce vacancy by year-end, and a more aggressive goal by mid-2027. Notable budget variances at the property level include: Melrose $158k, Villa $226k, Oleta $86k, Helen V $152k, and Holiday $88k. An additional 4 buildings had YTD variances between $40-$73k.

3) Bad Debt: $286k lower - Bad debt is recognized when tenants with balances vacate their units. The budgeted figure was calculated in total for the year and evenly spread among months, rather than estimating precise timing of bad debt recognition. Notable budget variances include Helen V ($86k) and Harrison ($52k)

4) Grants & Donations: $1.3m higher - Positive variance of $1.2m from City of Seattle Office of Housing Urgent Operating Support Grant, installments received in May and August that exceeded our projections. Additional unbudgeted funds for Northgate Commercial construction totaled $122k.

5) Developer Fees: $336k higher - We received developer fee for Pride place $648k in July, which was unbudgeted in 2026 resulting in a positive variance. Devonshire's developer fee ($275k) has been delayed, but we are expecting to receive the funds in October 2026. The Africatown final cash developer fee was below budget by ($37k).

6) Cash Distribution from Affiliate: $135k lower - This represents the anticipated cash flow of $75k from Helen V and $65k from Larned. The 2025 cash flow projections were higher than actuals, we received $15k in March from 12AA, which shows in revenue for CRH but not the expense side for this blended consolidation.

7) Other Income: $471k higher - There was a $352k tax refund received in March, related to return of excise taxes from properties sold prior to 2025. $81k of insurance proceeds were received due to a prior fire at Holiday Apartments.

8) Accounting, Audit & Legal: $101k lower - Favorable budget of $71k for Audit and Tax and $55k for legal. The audit tax variance is due to timing of work and billings for the 2025 season, including some later tax return bills and a larger progress billing for work performed before January 2026. This should correct by year-end. The legal variance is due a conservative estimate for legal needs in Admin, HR, and Real Estate departments.

9) Technology: $151k lower - A $78k vendor credit was applied to a software vendor's account in August. Additionally, equipment spending is under budget by approximately $102k, primarily due to timing of procurement and installation projects.

10) Repair and Maintenance: $538k higher - The increase is primarily due to unit turns, including painting, flooring, appliances, and major contract repairs. Holiday Apartments is currently $110k over planned budget due to hard unit turns and other repairs. Noted that many of these hard unit turns will be submitted for reimbursement from the contingent interest restricted cash, and not from property operations or replacement reserves.

11) Utilities: $142k higher - Utility costs have been increasing throughout our portfolio. Notable budget variances at the property level include: $82k Melrose, related to a prior year billing correction. Three properties were not budgeted for as they were planned for disposition in late 2025, with utilities costs of $55k.

12) Transactional Inflows: $2.43m lower - 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. The actual amount is based on the cash utilized to help fund operations year-to-date, as of the report date.

13) Intercompany, Net: $183k higher - The budget line represents the monthly average expectation of unreimbursed costs accumulated for discrete properties (not part of the blended consolidation). The actual amount is the change in accumulated balances owed to CRH, as CRH has paid certain costs like payroll on behalf of the properties, net of reimbursements transferred.

COMMUNITY ROOTS HOUSING

Community Roots Housing
Asset Management Dashboard
Year to date as of August 31, 2026

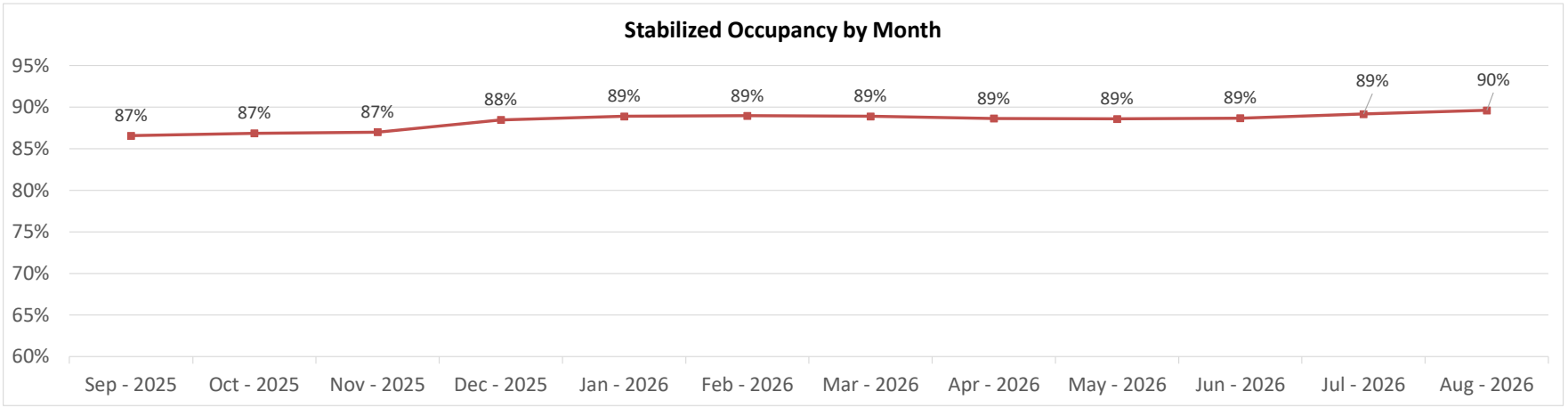
Property	Physical Vacancy (at month end)				Op Rev Per Unit YTD		Op Exp Per Unit YTD		Cash Flow Per Unit[1] YTD			A/R Resident Portion	Monthly Change	Residential AR/(Billed Rent) [3]
	Vacant	Occupied	Occupancy %	Total Units	Actual	Budget Var %	Actual	Budget Var %	Actual	Variance	Budget Var %	August 2026		
Berneva	1	11	91.7%	12	$6,802	-4%	$6,767	-1%	($712)	($199)	-39%	$0	100.0%	0.0%
Boylston Howell	2	28	93.3%	30	$8,371	2%	$9,366	-26%	($1,824)	($271)	-17%	$38,145	5.7%	10.2%
Bremer	6	43	87.8%	49	$6,157	-23%	$6,780	-8%	($2,096)	($1,281)	-157%	$12,804	25.5%	2.4%
Brewster	7	28	80.0%	35	$5,100	-19%	$8,494	-44%	($3,554)	($1,202)	-51%	($20,962)	-5.9%	-7.0%
Broadway Crossing	4	40	90.9%	44	$6,716	-21%	$9,829	-6%	($3,799)	($126)	-3%	($28,927)	-3.2%	-6.5%
Burke Gilman Gardens	1	14	93.3%	15	$10,417	-1%	$8,066	4%	$2,084	$2,675	453%	$3,862	6.3%	1.6%
Byron Wetmore	0	12	100.0%	12	$9,547	14%	$9,683	-1%	$4	$3,259	100%	$14,780	64.1%	9.1%
Centennial	4	26	86.7%	30	$6,780	-28%	$7,617	-12%	($3,611)	($1,542)	-75%	$14,602	-29.5%	4.4%
Fleming	5	31	86.1%	36	$3,870	-47%	$5,991	-1%	($3,348)	($1,886)	-129%	$174	-81.6%	0.1%
Fremont Solstice	1	17	94.4%	18	$8,920	3%	$8,573	-7%	($1,766)	$393	18%	($11,462)	4.7%	-4.5%
Gilman Court	0	25	100.0%	25	$10,475	9%	$7,716	4%	$2,136	$3,067	329%	$23,705	-7.5%	8.2%
Harrison at 15th	3	16	84.2%	19	$13,660	-8%	$11,225	9%	($1,651)	$6,421	80%	$87,836	6.1%	34.1%
Helen V	9	29	76.3%	38	$10,570	-23%	$6,557	7%	$1,796	$2,140	622%	$118,614	5.7%	20.1%
Holden Vista	2	14	87.5%	16	$11,754	-13%	$12,827	-33%	($1,363)	($3,170)	-175%	$27,560	-11.9%	9.8%
Holiday	8	22	73.3%	30	$7,974	-10%	$10,023	-74%	($1,149)	($2,339)	-196%	$10,459	13.1%	4.0%
Joe Black Apartments	1	23	95.8%	24	$10,414	5%	$6,230	22%	$3,243	$4,333	398%	$34,568	-40.3%	8.8%
John Carney	4	23	85.2%	27	$8,898	3%	$6,371	2%	$475	$1,318	156%	$22,203	-23.3%	6.7%
Larned	1	32	97.0%	33	$8,576	0%	$6,773	0%	$1,772	$3,542	200%	$11,229	-25.7%	4.4%
Lincoln Court	2	27	93.1%	29	$7,859	10%	$6,100	1%	($455)	$1,401	75%	$6,253	-34.9%	2.0%
Maxwell	0	4	100.0%	4	$8,516	3%	$7,789	-4%	($287)	$93	24%	($1,400)	-3.7%	-2.7%
Miller Park	0	12	100.0%	12	$11,310	17%	$8,869	5%	$588	$3,302	122%	$4,715	157.6%	3.6%
Oleta	7	27	79.4%	34	$6,552	-8%	$5,367	7%	($770)	$38	5%	$398	114.3%	0.1%
Pantages	3	46	93.9%	49	$7,289	-11%	$6,447	14%	($329)	$1,969	86%	$118,959	7.9%	21.5%
Seneca	4	28	87.5%	32	$7,901	4%	$6,269	-1%	$163	$1,351	114%	($1,450)	-115.5%	-0.3%
Villa	15	47	75.8%	62	$6,836	-31%	$8,215	-10%	($3,347)	($2,843)	-564%	$19,386	-16.6%	4.8%
Blended Total	**90**	**625**	**87.4%**	**715**	**$7,917**	**-12%**	**$7,677**	**-6%**	**($1,057)**	**$437**	**29%**	**$506,051**	**-5.1%**	**6.4%**
Africatown Plaza	23	103	81.7%	126	$8,107	-23%	$6,452	-20%	($2,650)	($2,572)	-3286%	$118,520	33.0%	6.2%
Canopy White Center	0	76	100.0%	76	$11,423	-4%	$5,502	-1%	$5,875	$4,852	474%	$10,075	-40.7%	1.2%
Devonshire	3	59	95.2%	62	$7,689	6%	$4,818	-6%	$827	$280	51%	$28,991	31.2%	4.0%
Eighteenth Avenue	1	8	88.9%	9	$11,014	-31%	$7,825	12%	($475)	$8,568	95%	$39,733	17.4%	22.7%
El Nor	14	41	74.5%	55	$9,181	-33%	$5,525	11%	$1,228	$437	55%	$90,083	8.7%	10.6%
Haines	3	27	90.0%	30	$11,606	-12%	$6,434	13%	$3,297	$607	23%	$23,681	24.1%	4.7%
Jefferson Housing	1	39	97.5%	40	$9,842	-6%	$6,758	7%	($33)	$735	96%	$11,062	114.6%	1.9%
Liberty Bank Building	7	108	93.9%	115	$8,203	-6%	$6,182	-13%	$2,420	$2,442	10878%	$24,477	245.3%	1.7%
Ponderosa	4	19	82.6%	23	$11,459	-11%	$7,533	-4%	$441	$1,480	142%	$27,910	-7.3%	7.0%
Pride Place	9	109	92.4%	118	$7,656	3%	$5,305	-6%	$2,083	$2,647	469%	($13,574)	43.5%	-1.0%
Station House	3	107	97.3%	110	$9,133	-9%	$6,028	-9%	$2,782	$3,371	572%	$43,870	-5.9%	2.7%
Twelfth Avenue Arts Housing	6	82	93.2%	88	$9,279	3%	$4,836	10%	$1,267	$898	243%	$33,671	134.0%	2.8%
Unity Village	2	28	93.3%	30	$8,240	16%	$7,250	16%	$724	$3,595	125%	$37,449	-4.3%	10.2%
Discrete Total	**76**	**806**	**91.4%**	**882**	**$8,947**	**-9%**	**$5,877**	**-3%**	**$1,472**	**$1,583**	**1429%**	**$475,948**	**32.8%**	**4.0%**
Melrose														
Portfolio Total	***166***	***1431***	***89.6%***	***1597***	***$8,485***	***-10%***	***$6,683***	***-4%***	***$340***	***$1,069***	***147%***	***$981,999***	***10.1%***	***4.9%***

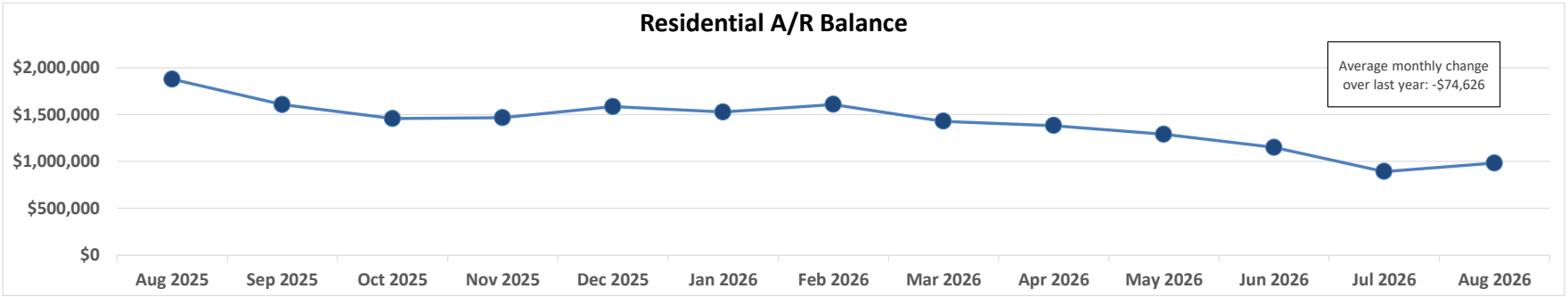
[1] After Debt, Reserve Deposits, and Cash Based Non-Operating Expenses (Deferred Developer Fees, Partnership Management Fees, etc.)

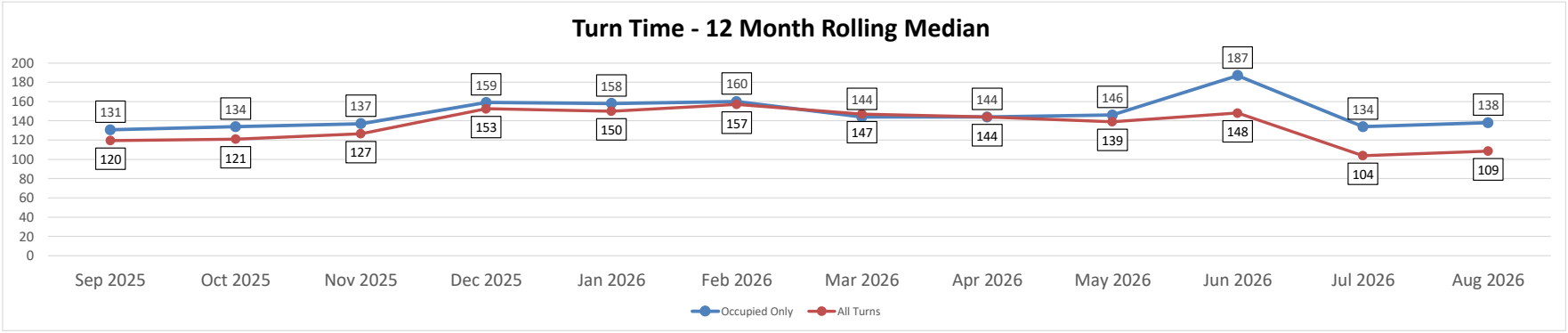
[2] Cumulative residential and subsidy accounts receivable balances divided by monthly gross potential rental revenue.

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

COLOR CODING	Green	Yellow	Red
AR Monthly Change	<0%	0% - 9.9%	>10%
Residential AR/(Total GPR)	<2.0%	2.0% to 3.0%	>3.0%


Stabilized Occupancy by Month
95%
90%
85%
80%
75%
70%
65%
60%
87%
87%
87%
88%
89%
89%
89%
89%
89%
89%
89%
90%
Sep - 2025
Oct - 2025
Nov - 2025
Dec - 2025
Jan - 2026
Feb - 2026
Mar - 2026
Apr - 2026
May - 2026
Jun - 2026
Jul - 2026
Aug - 2026


Residential A/R Balance
$2,000,000
$1,500,000
$1,000,000
$500,000
$0
Average monthly change over last year: -$74,626
Aug 2025
Sep 2025
Oct 2025
Nov 2025
Dec 2025
Jan 2026
Feb 2026
Mar 2026
Apr 2026
May 2026
Jun 2026
Jul 2026
Aug 2026


Turn Time - 12 Month Rolling Median
200
180
160
140
120
100
80
60
40
20
0
131
134
137
159
158
160
144
144
146
187
134
138
120
121
127
153
150
157
147
144
139
148
104
109
Sep 2025
Oct 2025
Nov 2025
Dec 2025
Jan 2026
Feb 2026
Mar 2026
Apr 2026
May 2026
Jun 2026
Jul 2026
Aug 2026
Occupied Only
All Turns

CRH
CASH IN BANK
FOR THE MONTH ENDING: August 2026

Bank	CRH Blended Component Unit	Type	Balance
KeyBank	CRH - Misc Restricted	Operating - Restricted	236,442
KeyBank	CRH - Rental Assistance	Restricted Grant	102,239
KeyBank	12th AAA - Restricted	Equipment Reserve	9,164
KeyBank	White Center Hub - Comm Constructic	Construction	425,641
KeyBank	Capitol Hill Housing - Sound Families	Restricted Savings	3,876
KeyBank	Capitol Hill Housing	Security Deposit	86,103
Key Bank	Bremer - Resynd	Security Deposit	15,718
KeyBank	Larned	Security Deposit	17,722
Key Bank	John Carney - R	Security Deposit	11,005
KeyBank	Byron Wetmore	Security Deposit	8,462
KeyBank	Holden Vista	Security Deposit	3,952
Key Bank	Boylston Howell-R	Security Deposit	10,621
KeyBank	Gilman Court LP	Security Deposit	25,551
KeyBank	Fleming Apts LP	Security Deposit	12,411
KeyBank	Villa Apts LP	Security Deposit	33,505
KeyBank	Harrison	Security Deposit	14,072
KeyBank	Oleta	Security Deposit	12,734
KeyBank	Helen V Apts LLC	Security Deposit	6,106
KeyBank	Pantages Apts LLC	Security Deposit	22,776
KeyBank	Broadway & Pine	Security Deposit	16,913
KeyBank	Woodland Park Ave LLC	Security Deposit	7,638
KeyBank	Holiday Apts	Security Deposit	9,831
KeyBank	12th Avenue Arts Associates LLC	Security Deposit	72,087
Key Bank	Pride Place Commercial	Security Deposit	16,282
KeyBank	Contingent Interest Reserves	Reserves	1,302,142
KeyBank	Byron Wetmore	Reserves	100,179
KeyBank	Holden Vista	Reserves	48,572
KeyBank	Gilman Court LP	Reserves	148,938
KeyBank	Villa Apts LP	Reserves	269,130
KeyBank	Helen V Apts LLC	Reserves	742,416
KeyBank	Broadway & Pine	Reserves	292,433
KeyBank	12th Avenue Arts Associates LLC	Reserves	54,789
		Total KeyBank	**4,139,452**
Banner	Berneva	Reserves	13,595
Banner	Berneva	Reserves	12,966
Banner	Seneca	Reserves	292,031
Banner	Seneca	Security Deposit	12,696
		Total Banner	**331,289**

CRH
CASH IN BANK
FOR THE MONTH ENDING: August 2026

LGIP	Community Roots Housing	Reserves	1,246,943
		Total LGIP	**1,246,943**
Chase	Larned	Reserves	298,731
Chase	Harrison	Reserves	126,415
Chase	Oleta	Reserves	26,176
Chase	Woodland Park Ave LLC	Reserves	96,570
		Total Chase	**547,892**
US Bank	Pantages Apts LLC	Reserves	516,264
US Bank	Holiday	Reserves	247,333
		Total USBank	**763,598**
KeyBank	Community Roots Housing	Lucky 7	351,416
		Total Lucky 7	**351,416**
KeyBank	Community Roots Housing	HPN	727,061
		Total HPN	**727,061**
BofA	Fleming Apts LP	Reserves	102,719
		Total BofA	**102,719**
Heritage	Bremer - Resyndication	Construction	611
Heritage	Bremer	Reserves	284,364
Heritage	John Carney	Construction	9,218
Heritage	John Carney	Reserves	159,868
Heritage	Boylston Howell	Construction	4,234
Heritage	Boylston Howell	Reserves	139,285
Heritage	Union & 24th Commercial	Security Deposit	4,091
		Total Heritage	**601,670**
		Total Restricted - CRH Blended Components	**8,812,038**
LGIP	Community Roots Housing	Board Designated Reserves	3,107,978
		Total LGIP	**3,107,978**
Heritage	Community Roots Housing	Board Designated Reserves	1,261
		Total Heritage	**1,261**
		Total Designated - CRH Blended Components	**3,109,239**
Heritage	Union & 24th Commercial	Operating Checking	72,883
		Total Heritage	**72,883**

CRH
CASH IN BANK
FOR THE MONTH ENDING: August 2026

KeyBank	Community Roots Housing	Gen Building Reserve	1,610,008
		Total Gen Building Reserve	**1,610,008**
KeyBank	Community Roots Housing	Operating Checking	851,084
KeyBank	Capitol Hill Dev. Assoc	Operating Checking	2,720
KeyBank	Community Roots Housing	Operating Sweep	-
KeyBank	Liberty Bank Commercial	Designated for TI	262,100
KeyBank	Bremer	Operating Checking	77,679
KeyBank	Larned	Operating Checking	269,053
KeyBank	John Carney	Operating Checking	34,786
KeyBank	Byron Wetmore	Operating Checking	27,907
KeyBank	Holden Vista	Operating Checking	36,679
KeyBank	Boylston Howell	Operating Checking	33,995
KeyBank	Gilman Court LP	Operating Checking	66,647
KeyBank	Fleming Apts LP	Operating Checking	45,496
KeyBank	Villa Apts LP	Operating Checking	75,848
KeyBank	Harrison	Operating Checking	40,285
KeyBank	Oleta	Operating Checking	38,199
KeyBank	Helen V Apts LLC	Operating Checking	44,702
KeyBank	Pantages Apts LLC	Operating Checking	110,745
KeyBank	Broadway & Pine	Operating Checking	51,766
KeyBank	Woodland Park Ave LLC	Operating Checking	37,710
KeyBank	Holiday Apts	Operating Checking	60,624
KeyBank	12th Avenue Arts Associates LLC	Commercial Operating	21,200
KeyBank	Pride Place	Commercial Operating	37,060
		Total KeyBank	**2,226,286**
LGIP	Community Roots Housing	Operating Savings	5,042,824
		Total LGIP	**5,042,824**
Banner	Berneva	Operating Checking	4,374
Banner	Seneca	Operating Checking	55,218
		Total Banner	**59,591**
	Total Unrestricted - CHH Blended Components		**9,011,592**
	Total All Cash - CHH Blended Components		**20,932,869**

Bank	Discrete Component Unit	Type	Balance
Chase	Pride Place	Construction	25,936
Chase	AAA	Escrow	18,284
Chase	AAA	Security Deposit	7,496
Chase	AAA	Reserves	357,410
Chase	Pride Place	Reserves	655,409
Chase	Pride Place	Escrow	36,497
		Total Chase	**1,101,031**

CRH
CASH IN BANK
FOR THE MONTH ENDING: August 2026

KeyBank	Africatown	Project Funds	450,949
KeyBank	Africatown	Construction-Res	980,912
KeyBank	Devonshire (rehab)	Security Deposit	23,653
KeyBank	El Nor LP	Security Deposit	9,383
KeyBank	18th Ave Apartments	Security Deposit	1,484
KeyBank	Ponderosa	Security Deposit	4,388
KeyBank	SOPI / Unity Village	Security Deposit	12,036
KeyBank	Jefferson & 12th	Security Deposit	23,452
KeyBank	12th Avenue Arts Housing	Security Deposit	54,901
KeyBank	CH TOD Station House	Security Deposit	38,255
KeyBank	Africatown	Security Deposit	34,959
KeyBank	White Center Canopy	Security Deposit	35,109
KeyBank	Pride Place	Security Deposit	35,492
KeyBank	SOPI / Unity Village	Reserves	141,475
KeyBank	Jefferson & 12th	Reserves	437,784
KeyBank	12th Avenue Arts Housing	Reserves	964,552
KeyBank	CH TOD Station House	Reserves	968,349
KeyBank	CH TOD Station House	Escrow	66,268
KeyBank	Africatown	Reserves	980,912
		Total KeyBank	**5,264,314**
Heritage	Union & 24th Residential	Reserves	975,138
Heritage	Devonshire Construction	Construction	88,256
Heritage	Devonshire	Reserves	370,990
		Total Heritage	**1,434,384**
Wells Fargo	El Nor	Reserves	684,165
Wells Fargo	18th Ave	Reserves	199,148
Wells Fargo	Ponderosa	Reserves	325,014
Wells Fargo	El Nor	Escrow	64,256
Wells Fargo	18th Ave	Escrow	5,278
Wells Fargo	Ponderosa	Escrow	13,151
		Total Wells Fargo	**1,291,012**
Bellwether	Union & 24th	Escrow	131,167
		Total Bellwether	**131,167**
Capital One	White Center Canopy	Construction	49,748
		Total Capital One	**49,748**
		Total Restricted - Discrete Components	**9,271,655**
Chase	AAA	Operating Checking	160,228
Chase	Pride Place	Construction	45
Chase	YouthCare South Annex	Construction	1,122
		Total Chase	**161,395**

CRH
CASH IN BANK
FOR THE MONTH ENDING: August 2026

KeyBank	El Nor LP	Operating Checking	170,042
KeyBank	18th Ave Apartments	Operating Checking	36,484
KeyBank	Ponderosa	Operating Checking	62,519
KeyBank	SOPI / Unity Village	Operating Checking	62,636
KeyBank	Jefferson & 12th	Operating Checking	99,401
KeyBank	Twelfth Avenue Arts Res	Operating Checking	366,418
KeyBank	CH TOD Station House	Operating Checking	544,492
KeyBank	White Center Canopy	Operating Checking	740,018
KeyBank	Pride Place	Operating Checking	422,958
KeyBank	Devonshire	Operating Checking	206,890
		Total KeyBank	**2,711,858**
Heritage	Union & 24th Residential	Operating Checking	226,635
		Total Heritage	**226,635**
		Total Unrestricted - Discrete Components	**3,099,887**
		Total All Cash - Discrete Components	**12,371,543**
		Total All Cash - CHH Blended Components	**20,932,869**
		Total All Cash	**33,304,412**

TOTALS BY BANK		
Key Bank	**$**	**15,951,918**
Chase	**$**	**1,810,318**
Banner	**$**	**390,880**
US Bank	**$**	**763,598**
Bank of America	**$**	**102,719**
Heritage	**$**	**2,336,833**
Bellwether	**$**	**131,167**
Wells Fargo	**$**	**1,291,012**
Capital One	**$**	**49,748**
LGIP	**$**	**9,397,744**
Other and Petty	**$**	**1,078,476**
TOTAL CASH	**$**	**33,304,412**

Community Roots Housing PDA Board Resolution 2026-17 Unity Village Transfer

Overview: Transfer of Unity Village to White Center Community Development Association

Purpose: Fulfill commitment set forth in right of first refusal to transfer Unity Village to local non-profit that was part of original project partnership set up in 2009.

Type of Resolution/Motion:

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

Charter or Rules and Regulations Modification:

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

General description and purpose: Unity Village was established as a partnership with Delridge Neighborhood Development Association and White Center Community Development Association. Both those organizations were named in the Right of First Refusal that was part of the original partnership granting them the right to take ownership of the property upon exit of the tax credit investor. The tax credit investor exited earlier this year and WCCDA has indicated their desire to take full ownership and management of the property. This process authorized by this resolution will complete the full transfer of interest to WCCDA and exit CRH completely from the partnership.

Organizational requirements of resolution: none

Financial cost of the resolution*:* Attorney and title fees for completing the property transfer. Any amounts owed to CRH will remain in a note on the property payable through cash flow payments or at a financing event.
Pros: Support capacity building of project partners and maintain affordable housing
Cons: Transaction is a transfer, not a sale. CRH will not be compensated for interest in partnership.

Further Board Action or Reporting:

- **Is further <u>action</u> 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 <u>reporting</u> required to the Board or a Board Committee?** ☒ Yes ☐ No
  If yes, please describe: follow up on status of transfer

Author of Resolution Overview: Lucas Simons, Leslie Woodworth

COMMUNITY ROOTS
HOUSING

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

October 19, 2026

Resolution 2026-17
Transfer of Unity Village to White Center Community Development Association

A RESOLUTION of the Board of Directors of Community Roots Housing authorizing and directing staff to further the transfer of Unity Village located at 1318 SW 100th St, Seattle, WA 98146.

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

CRH's charter grants CRH numerous powers, including, without limitation, the power to own and sell real and personal property; and

In 2011 CRH entered into a partnership with Delridge Neighborhood Development Association (DNDA), White Center Community Development Association (WCCDA), and an investor limited partner through the Low-Income Housing Tax Credit program to develop a 30-unit affordable housing project in the White Center neighborhood of unincorporated King County; and

SOPI Village LLC was set up as the ownership entity for the project at the time the project was conceived and constructed with the investor member limited partner owning 99.9% interest in the partnership and the general partner, SOPI Village Manager LLC, owning 0.01% interest, and

CRH has acted as the managing member for the partnership and operated the property as affordable housing in accordance with the terms of regulatory and covenant agreements with the Washington State Housing Finance Commission (WSHFC), the Washington State Department of Commerce, and King County executed in 2010; and

CRH agreed in 2011 to grant DNDA and WCCDA a Right of First Refusal to assume the investor and general partner interest in the property upon the exit of the tax credit investor; and

The tax credit investor, NEF, exited the partnership in February 2026 and transferred their 99.9% interest in the ownership entity to WCCDA, and

CRH, WCCDA, DNDA are still members of SOPI Village Manager LLC, owning 51% interest, 1% interest, and 48% interest respectively in the general partner entity; and

WCCDA has expressed their intention to assume 100% ownership of the general partner management of the property;

NOW, THEREFORE, BE IT RESOLVED:

1. The CRH Board of Directors finds and determines that transfer of the Unity Village property will support the CRH mission by helping build capacity with community partners to own and operate affordable housing.

2. CRH's CEO is authorized and directed to:

    a. Work with WCCDA to put appropriate plans in place so that WCCDA is fully prepared to take on full ownership and management of the Unity Village property;

    b. Follow all applicable local, state and federal laws governing the sale or transfer of affordable multifamily apartment buildings;

    c. Prepare and execute any documents for CRH related to the transfer of its interest in SOPI Village Manager LLC to WCCDA;

    d. Prepare and execute any documents for CRH related to the transfer of property management of Unity Village to WCCDA concurrent with the transfer of ownership interest;

    e. Secure approvals from third parties such as lenders and regulators;

    f. Execute any and all documents on behalf of Community Roots Housing in furtherance of the foregoing or as they may delegate.

3. Any and all acts authorized pursuant to these Resolutions and performed prior to the passage of these Resolutions are hereby ratified and affirmed.

4. If this process is not complete by December 31, 2027, the CEO will consult with the board for direction.

ADOPTED by the Board of Community Roots Housing at an open public meeting thereof this 19th day of October 2026.

CERTIFICATION

I, Kristin Winkel, 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 19th day of October 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 19th day of October 2026.

By_____

Its Secretary

Resolution prepared by: L Woodworth and L Simons