PDA Board Meeting

August 2026

PDA Board Meeting August 2026

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SECTION 1:

Meeting Keys

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August 2026
Community Roots Housing Board Meeting Keys and Agenda

The Meeting will start at 5:30 PM. Please try to arrive a little early so we can start on time.

As always, reading the Keys in advance of the meeting will provide you with a good overview of the topics to be addressed and voted on.

Meeting

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

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

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

Consent Agenda: Michelle will present the consent agenda. Additional materials included in the agenda:

- Resident and Property Success Committee Meetings 2026 Memorandum.

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

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

Mission Moment

WA Commerce Awards: Drew will share this month's mission moment. In April, Asset Management, Foundation, and RED collaborated to submit four applications to Commerce's Housing Preservation Program, with Board authorization. CRH was awarded $1.7 million in a highly competitive funding round to support capital improvements at Helen V and Burke Gilman Gardens. At Helen V, funding will be allocated to support window replacement to extend the building's useful life, improve HUD inspection outcomes, and enhance resident quality of life. At Burke Gilman Gardens, the funding will be allocated to replace the deteriorating stair stringers, a full reroof, and repairs to aging siding and window trim. These preservation investments help maintain CRH's existing portfolio, reduce the risk of costly emergency repairs, and support the long-term quality and viability of affordable housing for residents.

Real Estate Development

Adlib Update: Michael will provide an update on Adlib Studios, formerly known as Broadway Center for Youth. The update will include a brief project background, current construction progress, and work underway to prepare for operations and lease up. He will also highlight recent branding work.

Fundraising & Communications

Omnivorous Update: Kiley will provide an update about Omnivorous which is in less than 2 months on Wednesday, September 30! Around 30% of the boards have registered. Buy your Omnivorous tickets today before they sell out—remember, there are much fewer tickets available this year. We also still have 6 high-top tables remaining for $100 each. If you have a connection to a prospective sponsor, please reach out to us foundation@communityrootshousing.org.

Presentations & Discussion

Public Accountability Report: Sondra will provide the annual accountability report as required in Article V Section 4 (a) of the Rules and Regulations. This provision was added to the Rules and Regulations in 2011 to provide assurance of continued transparency and community involvement after the removal of the constituency from the Charter.

June 2026–July 2027 Sustainability Goals Strategy Update: Colleen will provide a high-level overview of the FY2026–27 strategic plan, which focuses on strengthening financial sustainability across seven key priorities. The update will highlight progress on core operational goals, including reducing vacancy, improving rent collection and leasing, strengthening systems and data, reviewing the portfolio and development pipeline, and identifying new revenue opportunities through subsidies, fundraising, and partnerships.

Finance & Asset Management

Finance Update: Chasten and Leslie will present financial highlights through August 2026. Financials were reviewed by the FAM Committee on August 4th.

Property Operations

Operations Update: Kayla will provide an overview of key performance indicators and share current project updates from Operations, with a focus on resident engagement and staffing. This update will also include an introduction of Vusala, new Director of Compliance, and an overview of her role in supporting the organization's compliance work.

Upcoming Meetings and Events

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

- August 14 — CRH 50th Anniversary Picnic at Judkins Park
- August 21 — CRH Annual Staff Picnic (Office Closed 12-5pm)
- September 7 — Labor Day (Office Closed)
- September 8 — Executive Committee Meeting (Tuesday)
- September 14 — PDA Board Meeting
- September 30 — Omnivorous

Board Packet Sections

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COMMUNITY ROOTS
HOUSING

SECTION 2:

Agenda

SECTION 2

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COMMUNITY ROOTS HOUSING BOARD
REGULAR MEETING
August 10, 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) – *15 mins total*
a. Welcome, Introductions, Agenda Review
b. Disclosures and Recusals
c. RAC Update (RAC Officers) – *5 mins*
d. Consent Agenda — Sec. 4, Page 19
   i. Resident & Property Success Committee Meetings 2026 Memo — Sec. 4, Page 56

5:45 Public Comment – *10 mins total*

5:55 Mission Moment (Cunningham) – *10 mins total*
a. WA Commerce Awards – *10 mins*

6:05 Real Estate Development (Yi) – *15 mins*
a. Adlib Update – *15 mins*

6:20 Fundraising & Communications (Dhatt) – *10 mins*
a. Omnivorous Update – *10 mins*

6:30 Presentations & Discussion (Cardin, Echohawk) – *40 mins total*
a. Public Accountability Report (Cardin) – *5 mins* — Sec. 3, Page 13
b. June 2026–July 2027 Sustainability Goals Strategy Update (Echohawk) – *35 mins*

7:10 Property Operations (Gillispie) – *10 mins*
a. Operations Update – *10 mins*

7:20 Finance and Asset Management (Fulbright, Woodworth) – *10 mins total*
a. Finance Update – *10 mins* — Sec. 4, Page 40

7:30 Adjourn (Morlan)

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SECTION 3:

Public Accountability Report 2026

SECTION 3

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COMMUNITY ROOTS
HOUSING

Public Accountability Report
June 2026

The following report is presented per the Rules and Regulations of the Community Roots Housing Article V Section 4 Public Accountability. This report showcases our commitment to public accountability and highlights our compliance to communication both with and from the community and other members of the public, meeting and event notifications, community involvement and availability of information per RCW ch.42.56.

a. Public Communication

To promote continuous communication both with and from members of the public and the communities served by the Program, the Program shall observe the following policies:

Section I The Program will include on or post to its website the following:

☑ 1. A current schedule of upcoming Program meetings and events:
- Board & Committee meetings: Community Roots Housing PDA - Board and Committee Meeting Dates 2025.docx
- Events: https://communityrootshousing.org/events/

☑ 2. A link to facilitate messages from the public to Board members:
- Board & Governance | Community Roots Housing – see bottom of text at top of page, "Questions? Contact us at board@communityrootshousing.org"

☑ 3. Copies of the Program Charter, the Rules and Regulations, and the Current Annual Budget:
- Program Charter: On the "Board & Governance" webpage: CHARTER (communityrootshousing.org)
- Rules and Regulations: On the "Board & Governance" webpage: RULES AND REGULATIONS (communityrootshousing.org)
- Current Annual Budget: On "Board & Governance" webpage: CRH-PDA-2025-Budget.pdf (communityrootshousing.org)

☑ 4. The agendas, including related reports and other public materials, and minutes of all committee and Board meetings:
- All Board agendas and minutes, as well as Board Committee minutes, can be found in the posted Board packets on the "Board Meeting Minutes and Materials" webpage: Community Roots Housing Board Documents | Community Roots Housing

☑ 5. Periodic electronic newsletters issued by the Program, and periodic letters to the community from the CEO:

- Monthly program newsletter (called "Building Beyond Buildings") archive; Community Roots Housing's "News & Stories" blog: https://communityrootshousing.org/news-stories/
- Throughout the year there were approximately 7,795 subscribers. There is an expected amount of fluctuation in that number, as is consistent with electronic correspondence that garners new subscriptions and updated mailing preferences. On average, 33.2% of recipients open our newsletter.
- Transitioned "From the CEO" letters to thought leadership posts on LinkedIn Community Roots Housing | LinkedIn

Section II Additional notification of meetings and events:

☑ 1. Program staff will maintain an electronic network (such as a listserv or database) of persons and businesses who have expressed an interest in the Program by providing an email address to the program:

- Email signup link is on the footer of the website: Sign Up for Emails | Community Roots Housing

☑ 2. Electronic notice of the date, location and time for the annual meeting and other public events will be provided to network e-mail addresses as appropriate throughout the year and to the broader community through current public media such as local community blogs and social media vehicles:

- The 2025 annual meeting was scheduled for April 23, 2025, but canceled due to low registrations. Notice of this meeting was published in the Building Beyond Buildings Newsletter, on the website, and on the blog.
- Special meeting notices are posted to Community Roots' blog: https://communityrootshousing.org/news-stories/
- Events are also promoted on the Community Roots Facebook page: https://www.facebook.com/communityrootshousing, LinkedIn page: https://www.linkedin.com/company/community-roots-housing/, and Instagram page: https://www.instagram.com/communityrootshousing/

Section III Community involvement and communication:

☑ 1. The Program will involve the community and seek community input to the extent practical and as appropriate in the development of programs and projects through public meetings, charrettes, public committees, open forums, focus groups and other similar means:

- Our RAC (Resident Advisory Council) members meeting monthly to come up with goals to support their buildings and communities. The members nominated and voted in Officers during our September 2025 meeting, and in conjunction with Resident Services staff support are efficiently running the monthly RAC meetings.
- **SMC (Lake City Mennonite)**
  - Project advisory committee of stakeholders continued to meet to explore timing for next NOFA submittal and project next steps
- **Othello**
  - Continued meetings with various community organizations and project stakeholders to discuss project and to reposition into our 4% tax credit pipeline.
- **Jazz House**
  - Explored possibility of repositioning into our 4% tax credit pipeline
- **Hazel Plaza, Mary Ruth Manor, 412, Silvian, Elizabeth James, Union James**
  - Resident meeting regarding the future of these properties.

- **White Center**
  - Completed construction of 76 new affordable housing units at the Canopy Apartments in White Center
- **Devonshire**
  - Completed a complete gut rehab and seismic retrofit of this 100-year-old apartment building in the heart of Belltown
- **YouthCare**
  - Broke ground on the mixed-use development on the corner of Broadway and Pine. When completed, YouthCare will own and operate a 20,000 square foot workforce and education center and Community Roots will own and operate 84 units of affordable housing.

☑ 2. The Program will implement measures to routinely consult Program residential tenants to ensure that concerns of residential tenants are heard and to seek input on programs and activities as appropriate:

- Resident Services encourages successful tenancy for all residents by providing opportunities to build community in each property and connects all residents to social, cultural and health services.
- Resident Services at Community Roots Housing educates residents on available community resources and acts as a liaison between community agencies, service providers and community programs.
- Resident Services work to assist residents in identifying services and resources needed for stable tenancy, self-sufficiency and overall well-being.
- Resident Services offers a referral approach, providing information that will connect residents to the services they need.
- Resident Services coordinates community building events based on the interest and needs of the residents, this currently takes place at 4 separate properties and is expected to grow once we have hired for our two vacant positions.
- Resident Services Coordinators team hosted forty-five (45) on-site events in 2025. This on-site model allowed Resident Services staff to re-engage residents with the department, improve resource connection delivery, and assist residents in fostering stronger community relationships amongst each other.

☑ 3. The Program will produce a periodic newsletter and report to the community which will be disseminated widely to the community:

- The e-newsletter "Building Beyond Buildings" is disseminated monthly to our stakeholders and community members via email.

☑ 4. The Program will produce and disseminate an Annual Report to the community that will include an overview of program activities and statement of financial condition:

- 2025 Community Roots Housing Annual Report was published in January 2026. The report was completely digital and can be accessed on the "Annual Reports" page of the Community Roots website: https://communityrootshousing.org/annual-reports/

☑ 5. The Program, through staff and board leadership, will be engaged within the communities served by the Program through community organizations:

- Colleen Echohawk is part of the Housing Partnership Network (HPN), Seattle Foundation, and Board of Trustees on the Seattle Colleges Finance Committee.
- Kayla Gillispie is part of the HDC's Property Management/Asset Management affinity group

- Kiley Dhatt is the Executive Director of the Community Roots Housing Foundation, which serves as the fiscal agent for Rise Together, raising funds that support community partners like White Center Community Development Association (CDA), GenPride, Africatown Community Land Trust (ACLT), and others.
- Lisa Hagen is the Chair of HDC's Asset Management/Property Management Affinity Group.
- Thea Munchel is on the Urban Land Institute (ULI) product council and a member of Housing Development Consortium (HDC).
- Aaron Prichard is aboard member of Maritime Blue, Seattle Central Little League and Port Jobs.
- Ann Melone is Commissioner for the Washington State Housing Finance Commission.
- Michelle Morlan serves on the Board of the Public Facilities Group and the New Markets Tax Credit (NMTC) Advisory Board for Pacific Charter School Development (PSCD).
- Robert Colton is a Board Vice President of the Fair Housing Center of Washington.
- Roger Long is a guest lecturer in the UW's Certificate in Commercial Real Estate Program.
- Saunatina Sanchez is a member of the Seattle Renter Organizing Council, Assisting Secretary of Transit Riders Union, and organizes with mutual aid group Park Punks.

Section IV Information shall be available to the public consistent with the Public Records Act (RCW ch. 42.56):

- We received four (4) public records requests in 2025. All of these requests were fulfilled and closed in accordance with the Washington Public Records Act (RCW 42.56). The requests were responded to within the initial five-day period and were serviced to the satisfaction of the requestor. From the acknowledgment letters, work to gather information began, and upon receipt of all materials requested, the individual requestors were emailed the information. Throughout the data collection process, the individual requestors were contacted regularly to provide them with updates as to progress or to request clarification regarding their request. Our Public Development Authority (PDA) remains committed to transparency and accountability, ensuring that all public records requests are handled promptly and in accordance with all legal requirements.

b. Annual Report:

☑ The 2024 CRH Annual Report to the City will be filed by June 1, 2026, with the City Clerk, the City Board, and the Mayor's designee.

COMMUNITY ROOTS HOUSING

SECTION 4:

Consent Agenda and Attachments

SECTION 4

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COMMUNITY ROOTS HOUSING PDA BOARD

Regular Meeting

August 10, 2026

5:30-7:30 PM

Pike Pine or Zoom

CONSENT ITEMS

MINUTES AND REPORTS

1. July Board Meeting Minutes Draft
2. Fundraising & Communications Memo
3. Resident Services Report
4. Property Development Committee Report & Minutes
5. Executive Committee Report & Minutes
6. August 2026 Finance Report, June Statements & Asset Management Report
7. Resident and Property Success Committee Meetings 2026 Memorandum

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

none

REGULAR BOARD MEETING MINUTES
Pike-Pine Conference Room / Zoom
July 13, 2026

PDA & Foundation Board Members present in person: Sara Bago, James Hunter, Roger Long, Ann Melone, Michelle Morlan, Nick Noack, Kelly Price, Saunatina Sanchez, Kristin Winkel

PDA & Foundation Board Members present virtually: Frank F. Alvarado III, Rennie Elliot, Wesley Fruge, Chasten Fulbright, Jeff Reibman (5:30-6:15pm), Jon Weil

PDA & Foundation Board Members absent: Erin Blakeney, Robert Colton, Shaun Frazier, Tim Lehman, Cassandra Mitchell, Andy Post, Aaron Pritchard, Jesse Rhodes

Staff members and Board guests present: Erin Arnold, Sondra Cardin (notes), Rachel D'Alio, Kiley Dhatt, Sarah Domine, Loretta Donnelly, Colleen Echohawk, Morgan Ford, Amy Forsaith, Lisa Hagen, Johanne Kursurt, Becca Leslie, Scott McEchran, Thea Munchel, Carolina Rocha, Allison Simon, Greg Wong (joined 6:30pm), Leslie Woodworth, Matteo Zanatta-Kline

Public: None

The meeting was called to order by Michelle Morlan at 5:36 p.m.

Michelle Morlan announced that the meeting agenda would be adjusted to begin with the Omnivorous Update portion, presented by Jeff Reibman, Foundation Board Chair, to accommodate presenter schedules before returning to the regular agenda.

Fundraising & Communications

Omnivorous: Jeff Reibman provided an Omnivorous update on Wesley's behalf, sharing that the 50th anniversary event will use a "Party Like It's 1976" theme to create a celebratory, community-centered experience that highlights Community Roots Housing's impact and connects attendees to the organization's mission. Jeff noted that the event team is streamlining restaurant participation, asking vendors to provide larger bites, and focusing more attention on program messaging. The target attendance is 225, with a maximum of 250, and the team aims to increase engagement across Raise the Paddle, raffle, and auction activities. Jeff reported that $68,500 in sponsorship commitments had been secured toward the $115,000 goal and encouraged board members to identify potential sponsors, particularly at the $2,000 to $10,000 levels, with each board member considering one to two sponsor asks. He added that exceeding the sponsorship goal could help address the remaining sponsorship gap from Framing Futures. Jeff also noted that 13 restaurants had committed toward a goal of 18 to 20 total and identified remaining needs for dessert, savory, and brewery vendors. He encouraged board members to register themselves and guests using the Board promo code by July 24, frame Omnivorous as a fundraiser for mission-aligned donors and reserve a high-top table when bringing several guests to support conversation and engagement.

Amy Forsaith reviewed the Board Champion role for the Omnivorous campaign, explaining that this year's effort is being framed as a collaborative campaign focused on full leadership participation across the Foundation Board, PDA Board, Executive staff, and interested RAC members. She said the campaign goal is $25,000 and that a Board Champion may be recognized for having 75% of invited guests donate at or after the event, securing at least $1,000 from guests, or meeting both criteria. Amy encouraged Board Champions to invite guests who are interested in affordable housing and Community Roots' mission, support meaningful contributions before, during, or after the event, and help guests engage with raffle opportunities, Raise the Paddle, the CRH booth, the email list, and post-event follow-up. She noted that campaign results will be reviewed after Omnivorous and shared at the October Joint Board Convening.

Loretta Donnelly asked where Omnivorous would be held. Amy confirmed it will take place at Washington Hall, a historic venue in the Central District. Nick Noack asked when staff would like personal donations for Omnivorous to be submitted. Amy said additional details will be shared once timing is finalized. Rebecca Leslie asked how residents and RAC members could be more directly included in donor-facing events such as Omnivorous, noting that these events can be more meaningful when attendees connect with people tied to the mission. Jeff Reibman said residents have participated in past events, including Framing Futures and Omnivorous, and have invited resident speakers. Amy added that the resident table at Framing Futures was a helpful first step and the team is exploring a similar approach for Omnivorous. Kiley noted the team is continuing to discuss ways to involve residents and RAC members more intentionally, including opportunities for RAC members who have expressed interest in helping.

Joint Board Development Committee (JBDC): Michelle Morlan shared an update on discussions about restarting the committee, which will be referred to as the Governance Committee. She noted that the prior charter has been reviewed, updates are underway, and an updated charter will be presented at a future board meeting. Outreach will be made to both boards for volunteers, after which the committee will establish a high-level work plan before refining further details.

Presentations & Discussion

Disclosures & recusals: Ann Melone disclosed that U.S. Bank is a limited partner of the Jefferson project. She confirmed Michelle Morlan's inquiry to recuse from Resolution 2026-14: Jefferson Year 15 Exit while still participating in the remainder of the Consent Agenda.

A motion to approve the **Consent Agenda** was made by Frank F. Alvarado III, second by Kristin Winkel and passed unanimously.

Resident Advisory Council (RAC) Update: Loretta Donnelly provided the Resident Advisory Council update, noting that RAC is on hiatus for July and August and will resume in September. She explained subcommittees are continuing work during the hiatus, including drafting bylaws, updating the charter, and planning events. Saunatina Sanchez added that RAC members are also working to arrange meetings at other buildings so residents are aware RAC exists and can connect with its work.

Public Comment: Saunatina Sanchez raised concerns about the Centennial building's landscaping project and requested clearer expectations for how residents and staff should collaborate on building updates and improvement projects, including how RAC can be integrated more fully into organizational processes.

Fundraising & Communications

Framing Futures 2027: Matteo shared that Framing Futures 2027 is planned for Wednesday, April 21, 2027, at the Convention Center and will return to a luncheon format with a lower attendance target. The team aims to increase net revenue to a level closer to Top of the Town by strengthening the seated gift strategy through earlier outreach and deeper cultivation of anchor donors, creating a more intentional table captain activation plan, expanding sponsorship through broader prospecting and staff and board connections, and developing a more conservative budget to support a $190,000 revenue goal.

Michelle Morlan asked if staff gathered feedback from Framing Futures attendees, particularly regarding the program, messaging, and the impact of hearing directly from residents. Matteo said feedback primarily came from board members and board guests. Michelle noted that resident stories were among the most meaningful elements and encouraged continued spaces and opportunities for residents to share their experiences, while also considering staff voices that could demonstrate the direct impact of the work. Saunatina Sanchez added that staff members who are also residents could offer valuable perspectives. Allison Simon shared that RAC members used Framing Futures as an opportunity to network, share resident perspectives, meet residents from other properties, and invite others to connect with the RAC. She emphasized that lived experience and resident storytelling are powerful, authentic, and compelling for donors, and suggested featuring resident stories to strengthen the program while supporting thoughtful event planning. Rebecca Leslie added that the event helped humanize residents' experiences, create personal connections with board members, and make the resident experience more relatable, noting that relationships formed through the event later carried into everyday community interactions and reinforced the value of residents and board members connecting outside formal settings.

Resident Picnic: Amy Forsaith provided an update on the 50th Anniversary Resident Picnic, scheduled for August 14th from 4:00-7:00p.m. at Judkins Park and Playfield. She described the event as a free community picnic, resource fair, and summer festival celebrating residents, with planned activities including food trucks or carts, resource tables, CRH swag, lawn games, prizes, face painting, balloon artists, playground and spray park access, a community art project, and an Alaska Airlines ticket raffle. Amy noted that basic park permit has been secured and that a more expansive permit is pending to allow fuller use of park amenities. She asked board members to consider volunteer opportunities, identify possible organizational sponsorships or mini-sponsors, and use the QR code for additional event details.

Real Estate Development

Resolution 2026-15: CHP-2 Predevelopment Increase (#2) & NOFA Application: This resolution authorizes an increase in predevelopment spending from $80,000 to $280,000. This resolution also authorizes staff to submit the project for 2026 NOFA applications. Michelle Morlan noted that these resolutions have been reviewed and recommended by the Property Development Committee and the Executive Committee. Kristin Winkel asked whether the total project budget includes relocation costs, and Thea Munchel confirmed that relocation costs are included. Kristen Winkel asked about impacts to residents, and Thea explained that relocation strategies are still being developed, with some buildings likely requiring shorter periods out of the building ~~She~~ The team is working closely with property management and residents to communicate clearly about timing, disruption, noise, and other impacts.

A motion to approve the **Resolution 2026-15: CHP-2 Predevelopment Increase (#2) & NOFA Application** was made by Saunatina Sanchez, second by Frank F. Alvarado III and passed unanimously.

Resolution 2026-16: Othello: Funding Application: By passing the resolution, it allows the project to further advance the predevelopment work and ultimately the opportunity to compete and be awarded by Seattle Office of Housing, the State of Washington and other public funders. If awarded, these funds would support the financing of a new affordable housing development and mixed-use project in Seattle in partnership with HomeSight.

Michelle Morlan inquired if the $600,000 already spent to date would be reimbursable. Thea Munchel responded that she is assessing that opportunity with Scott and Leslie but believes that while some earlier architecture work may not be fully reimbursable, a large portion should be covered through project reimbursement. Michelle Morlan asked whether the small projected surplus could be used to help offset any unreimbursed pre-development costs, and whether HomeSight would be charged a developer fee for the shell-and-core portion of the project. Thea said she believed the surplus would likely be sufficient that the developer fee had not yet been negotiated but agreed it was a useful point to consider.

A motion to approve the **Resolution 2026-16: Othello: Funding Application** was made by Chasten Fulbright, second by Saunatina Sanchez, and passed unanimously.

Michelle Morlan returned the agenda to Fundraising and Communications for a Foundation year-to-date budget update missed earlier.

Fundraising & Communications

YTD Budget (Foundation): Sara Bago reviewed income actuals compared with goals, explaining that corporate revenue was below budget in part because some corporate partners had reduced giving. She said sponsorship and ticket revenue was about 60% of goal halfway through the year, with Omnivorous still upcoming, and noted that foundation giving was close to goal at approximately 94%. Sara added that individual and donor-advised fund giving still had progress to make, but staff expected fundraising events and year-end giving to help close the gap.

Saunatina Sanchez asked whether event expenses include permits and related health requirements. Amy confirmed those costs are included for the major fundraisers. Sara continued with updates sharing operating expenses were generally on track, with some contract services appearing higher earlier in the year because certain expenses are paid up front, including Instrumental for grant support and Classy for the donation platform. She noted that Framing Futures expenses came in slightly above target, staff are adjusting the format for next year to improve results, Omnivorous expenses are still early, ribbon cuttings and groundbreakings are complete and under budget, and upcoming 50th anniversary activities include resident picnic expenses.

Finance & Asset Management

Finance Update: Leslie Woodworth reported that it had been a relatively quiet month and highlighted receipt of approximately $1.6M in urgent operating support grant funding. She explained the funding is being cycled through properties and has helped preserve savings set aside from the HUD sale. Leslie also

DRAFT

shared that the insurance renewal came in approximately $100,000 lower than expected, allowing the organization to expand some corporate coverages.

<u>6:50 PM Break, 6:55 PM Meeting Continued</u>

Presentations & Training

Board Governance Training Presented by Greg Wong, Pacific Law Group partner: Colleen Echohawk introduced Greg Wong of Pacifica Law Group, noting his prior experience as deputy mayor and his ongoing legal work with Community Roots Housing related to its public development authority status. She explained that the training was intended to support PDA board member requirements and invited Foundation Board members to remain if they wished.

Greg then provided Board Governance training focused on Community Roots Housing's role as a public development authority, including how PDAs differ from government agencies, the charter as the board's primary governance document, and the board's responsibilities for strategic leadership, administrative duties, financial oversight, major transactions, and resource development. He also reviewed ethics and conflict-of-interest expectations, including prohibited conduct, annual disclosures, recusal practices, and procedures for addressing potential violations, before moving into sunshine law obligations. That portion of the training covered Open Public Meetings Act training requirements, quorum considerations, committee applicability, notice and agenda rules, limits on special meeting agenda changes, risks related to serial communications, executive sessions, remote meeting considerations, and Public Records Act requirements. Michelle Morlan asked which committees may be subject to Open Public Meetings Act requirements, and Greg explained that committees created by the Board or acting with delegated decision-making authority may be subject to those requirements. Greg also noted that the slide deck and related resources would be shared with both boards and that participants may be invited to provide feedback, potentially through a follow-up survey.

The meeting was adjourned by Michelle Morlan at 7:35 pm.

Attested,

____

Kristin Winkel, Secretary
July 13, 2026

MEMORANDUM

August 2026 | Fundraising and Communications Report

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

Highlights

- Omnivorous is in less than 2 months on Sep 30! If you have a connection to a prospective sponsor, please reach out to us foundation@communityrootshousing.org.
- Buy your Omnivorous tickets today before they sell out! Use code BOARD-PDA for $50 off each ticket. We also still have 6 high-top tables remaining for $100 each.

Monthly Fundraising Metrics as of 7/30*

Data Point	This Month	YTD	Budget
Grants submitted	3	23	n/a
Grants awarded	2	15	n/a
Grants declined	2	7	n/a
Number of individual gifts	15	218	n/a
Unrestricted income	$40,130	$366,697	$921,755
Restricted income	$50	$69,110	$149,800
Event expenses	$13,962	$110,965	$156,079
Operating expenses	$2,048	$77,485	$109,550
Disbursed to PDA	$202,334	$246,042	$769,000

*Financials are not yet reconciled; these numbers are preliminary.

Monthly Communications Metrics

	This Month	**YTD**
Social media posts	**32**	**315**
LinkedIn	9	115
Instagram	9	93
Facebook	12	105
Tik Tok	2	2
New social media followers	48	470
New email subscribers	62	432
Emails distributed	5	28
Media mentions	3	56

DETAILED FUNDRAISING UPDATES

Events and Sponsorship | Matteo Zanatta-Kline

Last Month

- To date we have raised $102,500 against our $115,000 Omnivorous sponsorship goal ($161,500 stretch goal to achieve annual sponsorship goal)

- 13 vendors confirmed for Omnivorous. Apapacho, Baiana, Bang Bang Kitchen/Cafe, Chris Nishiwaki, Communion, Fast Penny Spirits, Footprint Cellars, Gold Coast Ghal, Hello Robin, Ma + Pops, Rachel's Gingerbeer, Tea Moss Shop, PJ's Creamery are all returning to Omnivorous

Upcoming

- Continuing sponsorship, guest, and restaurant outreach for Omnivorous
- Starting our work planning and budgeting season for 2027
- Working to complete our 2025 990 tax form

Special Events and Campaigns | Amy Forsaith

Last Month

- N/A

Upcoming

- The CRH 50th Anniversary Resident Picnic is on August 14th at Judkins Park and Playfield! As a reminder, there are several meaningful ways to support the picnic: Volunteer your time to help with setup, activities, or cleanup; Sponsor the event through your business to help offset the costs of hosting this as a FREE event; Make an individual donation of any amount; Make an in-kind donation to make the raffle and activities extra fun! Contact Amy for more information: aforsaith@communityrootshousing.org

Grants and Awards | Rachel D'Alio

Last Month

Status	Funder	Amount	Focus
Submitted	Nisqually Charitable Fund	$10,000	Rental Assistance
	Affordable Housing Finance Young Leader Award	none	
	Wells Fargo	$20,000	Omnivorous Sponsorship
Awarded	KeyBank Foundation	$15,000	Omnivorous Small Business Stipends
	Wells Fargo	$20,000	Omnivorous Sponsorship
Declined			
Pending	Ellison Foundation	$5,000	Resident Services
	Moccasin Lake Foundation	$10,000	General Operating
	Snoqualmie Charitable Fund	$15,000	Resident Services
	Fales Foundation	$5,000	Resident Services
	BECU	$15,000	Resident Services
	Bank of America	$25,000	General Operating
	Windermere Foundation	$6,000	Resident Services

**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 | Rachel D'Alio

In July, our donor types included*:

- 2 new donors
- 3 existing donors
- 11 monthly donors

DETAILED COMMUNICATION UPDATES

Editorial Calendar | Sarah Domine & Johanne Kurfurst

Top 3 Social Posts Last Month

LinkedIn

- 14 reactions – 2026 Housing Preservation Program $1.7k grant
- 11 reactions – What is LIHTC? (Explainer)
- 11 reactions – Frank F Alvarado

Instagram

- 35 reactions – Jimothy moves into LBB [VIDEO]
- 15 reactions – 5 things worth the money [VIDEO]
- 14 reactions – Are you a Seneca or Larned?

Facebook

- 9 reactions – Food pantry
- 6 reactions – Apartment vacancies
- 5 reactions – 2026 Housing Preservation Program $1.7k grant

TikTok

- 95 reactions – Jimothy moves into LBB [VIDEO]
- 17 reactions – 5 things worth the money [VIDEO]

July Newsletters

- Building Beyond Buildings
- Resident Services Newsletter
- Leasing Newsletter

Blog Posts or Other Notable Website Content

- Event page: Omnivorous
- Blog post: From the roots up: How Pantages became a historic landmark and 49 affordable homes
- Leasing page: Learn if You Are Eligible for Affordable Housing
- Leasing page: How to Apply for Housing

Media Mentions | Johanne Kurfurst

This Past Month

Date	Outlet	Article

7/27/2026	The Seattle Medium	Byrd Barr Place Transfers First Right Of Refusal For Liberty Bank Building To Africatown
7/28/2026	The Seattle Medium	PODCAST: Africatown CLT Secures Liberty Bank Building Right
7/29/2026	Daily Journal of Commerce	Walsh tops out on Constellation Center, as Booth Building 2.0 comes into view

Resident Services (RS) Board Report
July 2026

PORTFOLIO SERVICE DATA

Total Residents Served	Top 3 Service Categories Requested	Total Buildings Served	Portfolio Utilization of Services
130	Recreation & Leisure (Ticket Program) Rent Assistance Programming	27	**69.23%**

RESIDENT ADVISORY COUNCIL (RAC) MEETING

RAC meetings have been paused for summer, so no July RAC meeting was held this month. RAC Officers are continuing to meet with the CEO and VPPO during the summer break. RAC meetings are scheduled to resume in September.

DEPARTMENT NARRATIVE

At Pride Place and Haines, Keady continues to host Bingo every other Monday with GenPride. Keady is preparing our newest team member, Dominic, to start programming at Pride Place, as Keady begins transitioning to work at Station House. We are excited to set up a more regular RS presence at Station House. At Liberty Bank Building and Africatown Plaza, Sasha hosted Paint Night, Bingo, and Coffee & Convo this month. Sasha is planning more tailored events for the ATP and LBB residents in the Fall.

RS staff is hard at work planning the Resident Picnic in collaboration with the Foundation dept staff. This event is being held in honor of the organization's 50th Anniversary. We are really excited to put this event on for CRH residents and their families.
RS staff have also been working on bringing back the Back-to-School program for our residents. Based on early sign up's, we expect to serve more than 50% of children in the CRH portfolio. RS staff and residents are delighted to have this program return and help reduce the school budget for parents for the 2026-27 school year. Both events will take place in August.

Resident Services hosted our Pop-up Food pantry again this month on July 25th at 12 Ave Arts - Pike/Pine Room and had community partners available from the Seattle City Light Utility Discount program. This is the fourth time that we've hosted this event. The

Food Pantry was advertised to the entire CRH portfolio. We had a total of 22 CRH residents show up to the pantry in person. Due to the workload with the Resident Picnic and Back to School deliveries taking place this month, Food Pantry will be paused and picked back up in September.

July 30th PROPERTY DEVELOPMENT BOARD REPORT AND MINUTES

<u>Property Development Committee Members</u>: Roger Long, Ann Melone, Kelly Price, Michelle Morlan

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

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

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

Date, time and location of next meeting: Thursday, September 6, 2026, at 3:30 PM – 5:00 PM via Zoom

Meeting was convened at 3:30 PM and had no participants other than staff.

Meeting Adjourned: 3:45 PM

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 Next Milestone: Project close out		Update:	SCIDpda working through accounts receivable needed to release final developer fee							
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 Next Milestone: Operations/8609			Completed conversion to the permanent loan and received developer fee.							
AT Plaza	Muammar/Thea	126	9/15/2019	12/23/2021	8/15/2024	8/22/2025	Actual	$ 1,088,597	$211,818	Repaid	
	Current Phase: Operations/8609 Next Milestone: Project Close Out		Update:	Completed and filed 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 Next Milestone: Operations/8609		Update:	Devonshire converted 12/9/2025 WSHFC issued draft 8609 in July. Working through minor discrepancy. Upon 8609 issuance, RED will submit 4th and final equity installment request in the amount of $275,036					*Overall projected cash fee collected: $1.28M Fee reduction is a result primarily of tax credit timing equity 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: Lease up Next Milestone: Stabilization		Update:	**Northgate Residential:** As of 7/29, there have been 215 move-ins, and there are 18 pending move-ins (233 units). The last two units are pending final approval, and there are backup applications if needed. Goal of 100% occupancy by July 31 seems very close. Studio units were reduced by $178 each (many were repriced to below $1200, while market for studios is about $1350 in Northgate area). In addition, for the last month we introduced additional concessions- 3 months of free rent, not consecutive and/or a year of free parking. **Northgate Commercial**: KidsCo lease has been executed and we are zeroing in on early August closing (8/6) and construction start (8/10). Note closing could be delayed 1-2 weeks in order to obtain Commitment Letter from Perm Loan (WCRA). **Retail:** No change for this report. Retail broker have conducted one tour with a potential cafe concept, and will let us know whether that is moving forward as an option. We will meet again with retail team in early June to review prospects, rent, market, etc.. Note CRH desire to find minority-owned businesses.							
WC Residential (Canopy)	Jordan	76	9/15/2022	5/13/2024	10/17/2025	7/31/2026	Actual	$ 1,104,967	$ 718,228.00	Repaid	$ -
	Current Phase: Construction Closeout, Lease-up Next Milestone: Stabilization and Conversion		Update:	Canopy achieved TCO on 10/17 CRH Operations moved into the building week of 10/20 As of 1/30/26, 96% occupied, which satisfies one condition of February being first stabilized month. Fully Occupied in February. Stabilization period financials, beginning in February, show operations above 1.15 DSCR threshold for conversion RED working on approvals and contract amendments with funders to increase developer fee ($1.98M Shared) 2nd LIHTC Equity Installment request package submitted, expected approval in July Given approval timing related to increased developer fee, construction loan maturity is being extended to 12/1/26 Conversion target is September 2026					*No discount applied to dev fee		
WC Commercial	Jordan		N/A	5/13/2024	11/12/2025	n/a	Actual	$ 900,000	$ 450,000		
	Current Phase: Construction, Transition to Ops Next Milestone: Operations		Update:	Construction is complete TCO achieved 11/12 HUB Tenants are moved-in Grand Opening occurred on 1/24-25. Was well attended by elected officials, funders, community partners C of O achieved 5/6 Draw 17 will be submitted in August to close out final project costs					*No discount applied - timing slide from 2025		

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
YouthCare	Michael	84	9/15/2021	12/17/2024	4/14/2027	4/14/2028	Actual	$ 1,744,843	$ -	Repaid	

Current Phase: Construction
Next Milestone: Transition to Ops

Update: Construction is 92% complete, tracking on schedule; Current work includes Phase II framing, cladding on north, west, courtyard elevations, YC roof, ongoing elevator installation, permanent power, and work on L1 residential.
Soft cost contingency fully drawn with hard cost contingency at 62%.

Working through requirements for homeless units (CE) & YC service agreement - YC expected to have service model for review in August
3rd party property management - Allied no longer available - reached out to others & exploring in house option
Branding/design/art

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
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
Next Milestone: Public Funding

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

Potential Projects

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
Hill21	Scott	134	N/A					$ -		$ 4,300,000	$ 2,281,449

Current Phase: Feasibility
Next Milestone: Disposition, Hold or New Direction

Update: **INTERIM USE: PARKING** Buchanan Construction provided an estimate ($13k) for clearing a portion the site and creating 15-20 parking spaces, which the Two Schools have requested (15 spots). Two schools is meeting internally on 6/1 to discuss. CRH will draft LOI to present to Two Schools if they would like to move forward. CRH is assessing permit costs and may make Two Schools responsible for payment and/or permitting.
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.
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.

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
Othello	Scott	183	N/A					$ -		$ 700,000	$ 605,505

Current Phase: Feasibility
Next Milestone: Board Approval for PreDev spend

Update: **PREDEVELOPMENT/BOARD RESOLUTION:** CRH Board passed a resolution for additional $100k of PreDev funding, which should fund the project through NOFA submittal and through 2026.
ECOLOGY GRANT- Ecology Grant has been drafted and is awaiting review and signature. The next step will be to schedule a training/info session with ECY regarding requirements for Grant Management, protocols for reporting, administration and accounting, etc.
DESIGN/UNIT MIX: As part of this year's NOFA submittal, we are revisiting the unit mix, with the goal of reducing more Studios and 1BR units, and increasing number of 2s, 3s and 4Br units. We are engaging Weber Thompson with a limited scope, which will also include exterior updates and amenity spaces.
PARTNERSHIP We have a draft MOU with HS and will finalize in early August. CRH to explore backup funding options for the 22,500 sf commercial area, which includes 22k commercial ground floor. Explore designating this as a Community Facility, and/or explore other tax credit options. CRH will also pursue an MOU with the Multicultural Community Coalition (MCC), in order to set fundraising milestones and/or confirm MCCs involvment in assiting with community outreach, leaseup/referrals, and cultural design review and input during design process
BUDGET/PROFORMA - The proforma will be updated to reflect new unit mix, and now includes 30% AMI units (10% of the building total). We are also looking at an alternate funding structure for the commercial portion (per Partnership above)
NOFA- Submitting for OH NOFA (9/17), HTF (9/21) and possibly CHIP (9/30)

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
Wadajir (formerly Abu Bakr)	Jordan							$ -			

Current Phase: Feasibility
Next Milestone: Approval

Update: No movement. On hold

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
Centennial		57	9/15/2024								$ 284,828
Current Phase:	Feasibility		Update:	No updates of substance, but Jordan beginning to pick back up. Considering a dual-site redevelopment with the Melrose. Mithun architects have performed a yield study for pricing and initial feasibility underwriting.							
Next Milestone:	Approval										
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. **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%)							
Next Milestone:	Final Land payment ($700k) due 4/1/26- Negotiate Extension w LUOP										
CHP2	Drew	114					Proposed	$ 2,000,000		$ 80,000	$ 37,487
Current Phase:	Due Diligence / Underwriting		Update:	**Buildings:** Oleta, Villa, Harrison **Pre-dev spend:** $45k of $280k budget ($100k forecasted/committed) **Progress:** OAI and Atlas Engineers (Structural) are working on schematic design for pricing. Buchanan is working on finalizing Harrison numbers. Oleta and Villa numbers will come in over the next 2 weeks as structural assumptions are vetted through. Proforma update to occur after preliminary budget from Buchanan. RED will look to understand means and methods for seismic work at the Oleta and Villa, which will inform relocation approach - to be discussed with broader CRH team. **NOFA Target:** Fall Seattle Office of Housing NOFA (9/17) and HTF (9/21).							
Next Milestone:	NOFA Application										

COMMUNITY ROOTS HOUSING

AUGUST 2026 EXECUTIVE COMMITTEE BOARD REPORT AND MINUTES

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

Absent Committee Members: Michelle Morlan

Staff: Colleen Echohawk, Leslie Woodworth, Carolina Rocha, Sondra Cardin (notes)

Date, time, and location of meeting: Monday, August 3, 2026 – 5-6:30 pm – Belmont Conference Room / Zoom

Date, time, and location of next meeting: Tuesday, September 8, 2026 – 5-6:30 pm – Belmont Conference Room / Zoom

The meeting began at 5:05 p.m.

1. **Finance Update:** Leslie provided a finance update, noting that the 2027 budget timeline may extend into early 2027 as staff complete implementation of the new budgeting software, Profix. She explained that Phase two, including the final required implementation feature, is scheduled for October 23rd, with user training and department rollout timing still being finalized. Leslie anticipates an initial draft budget in November, followed by additional review and validation in December, with final approval potentially occurring in January. Colleen shared that Leslie completed a thorough review of several software options before selecting Profix. Leslie offered to provide procurement materials if helpful.

   Frank suggested sharing examples of the types of reports Profix can generate so Board members can better articulate what they would like to see. Kristin asked how FAM can support the conversion process. Leslie responded the Board could help test and identify the key assumptions they would like Finance to model, including vacancy rates, rent levels, and personnel timing, and noted that FAM will review these areas in more detail.

2. **MHA Holiday Fee, Junk Fees, & OH Director Updates:** Colleen informed the Executive Committee that several housing policy and project-related developments are impacting CRH's work and asked members to share feedback and ideas as discussions continue. The proposed MHA fee holiday is currently on hold while Councilmembers Foster and Hollingsworth continue to explore related housing policy options through the Housing Roundtable, where CRH and a few affordable housing providers are invited to these conversations with the next meeting this week. Colleen also shared that CRH is spending significant time with Councilmembers and OH to discuss and strategize the studio concentration challenges and potential debt buydown models that could support renting studios at 30% AMI, as well as the broader impacts of city policy such as the eviction moratorium and market conditions on studio availability.

   Colleen then explained that the junk fees legislation is expected to have limited impact on CRH, with the sole consideration being the $2.99 ACH online processing fee, which is sent to the payment processor. She discussed approximately annually cost if CRH absorbed, while noting eliminating the fee may encourage more residents to pay rent electronically. Chasten shared that shared potential to negotiate ACH fee per unit if CRH covered the cost. Staff will continue to monitor the legislation.

   OH Director Update: Colleen shared that Kelli Larsen has been appointed as Director of the Office of Housing and noted that CRH is continuing conversations with OH regarding transparency around vacancies, project status, rehabilitation funding, studio debt buy-down strategies, and acquisition stabilization options. The Othello project is being re-presented to OH with a revised design that significantly reduces the number of studios and emphasizes larger family-sized units, with parking concerns addressed. Colleen noted that CRH is moving forward with additional strategy discussions, including meetings with Councilmembers as well as continued conversations with the landowner. Frank asked if the project partner is aware of the status, and Colleen confirmed that they are; he also asked about potential next steps if the project does not move forward while emphasizing the importance of clear and candid information to support planning. Colleen shared that CRH are exploring options with SHA.

3. **Update on June 2026–July 2027 Strategies for Achieving Sustainability Goals:** Colleen shared progress on strategies intended to support CRH's long-term sustainability goals, emphasizing operational excellence, asset preservation and portfolio optimization, real estate development, resident success, and advocacy. She noted that staff are using regular communications, team coordination, marketing and leasing efforts, RealPage implementation, ledger cleanup, and system evaluation to strengthen operations and improve vacancy, rent collection, and leasing outcomes. Colleen also described ongoing portfolio review work, engagement with commercial tenants, pending project and financing decisions, voucher opportunities, resident success planning, and advocacy efforts connected to affordable housing. Kristin suggested creating a dashboard to show progress, engagement opportunities, and where the organization is in the process. Frank expressed appreciation for Colleen's passion and dedication to this work. He recommended adding quantifiable metrics, while Chasten shared weekly KPIs engagement and regular review of the strategy has been helpful for him.

4. **Review Board Committees and Capital Investments Committee (CIC):** Colleen provided an update on Board committees, noting that the Capital Investments Committee remains on pause for the time being. She shared that the Joint Board Development Committee is being renamed the Governance Committee and is moving forward more quickly than originally anticipated due to the need to add members to both PDA and Foundation boards. Colleen also noted that the Resident and Property Success Committee will remain paused through the end of the year, with a companion memo included in the consent agenda. The next Executive Committee meeting will be held on Tuesday, September 8, due to the Labor Day office closure.

5. **Board Meeting Review, Agenda, and Resolution:** The Committee reviewed the upcoming board meeting agenda and related resolution items.

6. **Board Correspondence Report:** Sondra reported that two board correspondences were received in July 2026 and addressed as outlined on page 4. For transparency, she also noted that 23 spam emails were received at the board email address during the month.

7. **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 6:10 pm and they expected it to last 20 minutes. The Executive Committee exited the executive session at 6:32 pm.

The meeting ended at 6:32 p.m.

Board Email Correspondence July 2026

Correspondence Number	1
Date Received	July 6, 2026 (1 email) July 10, 2026 (1 email)
From	Resident
Topic	Noise & Safety Concerns
Building	Miller Park
Status	Staff are actively working to investigate and resolve this.

Correspondence Number	2
Date Received	July 27, 2026 (1 email)
From	Resident
Topic	Balance Correction
Building	Miller Park
Status	Staff have resolved this.

August 2026 FINANCE & ASSET MANAGEMENT BOARD REPORT AND MINUTES
June 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: August 4th, 2026 – 4:00 PM – Zoom meeting

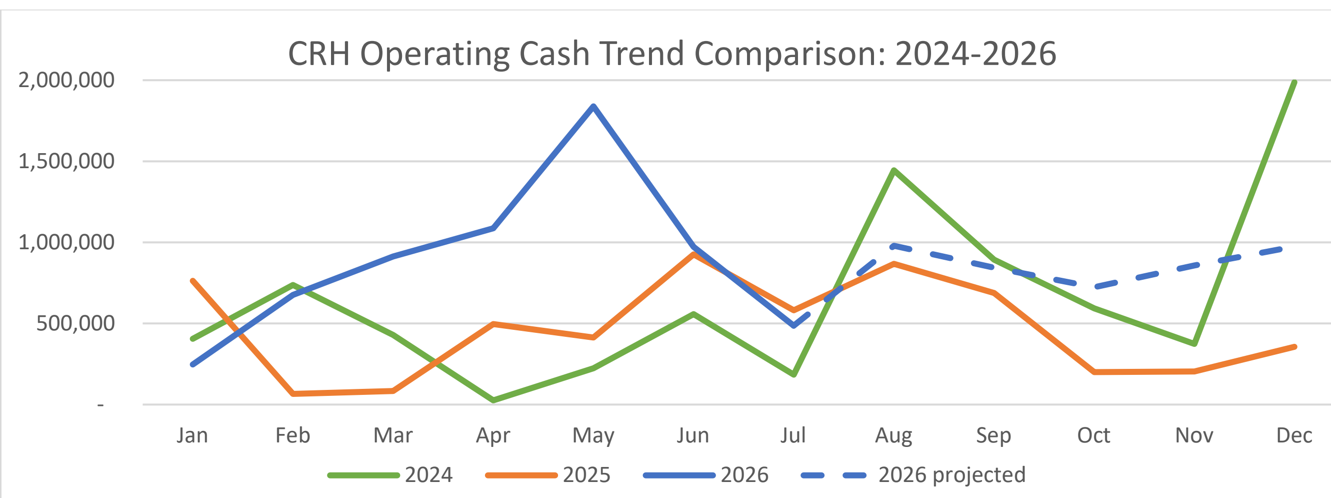
Financial Position Summary:

BALANCE SHEET

During June, unrestricted operating cash decreased $223k.

- Significant inflows included $450k developer fee received from White Center HUB, $174k developer fee received from Africatown Plaza, and $135k from CRH Foundation.
- Significant outflows included $812k for two payrolls.
- Construction activity during the month resulted in a net increase of $24k for blended portfolio capital projects and $53k for commercial construction projects. The timing differences occur from delays between funding draws and vendor disbursements.

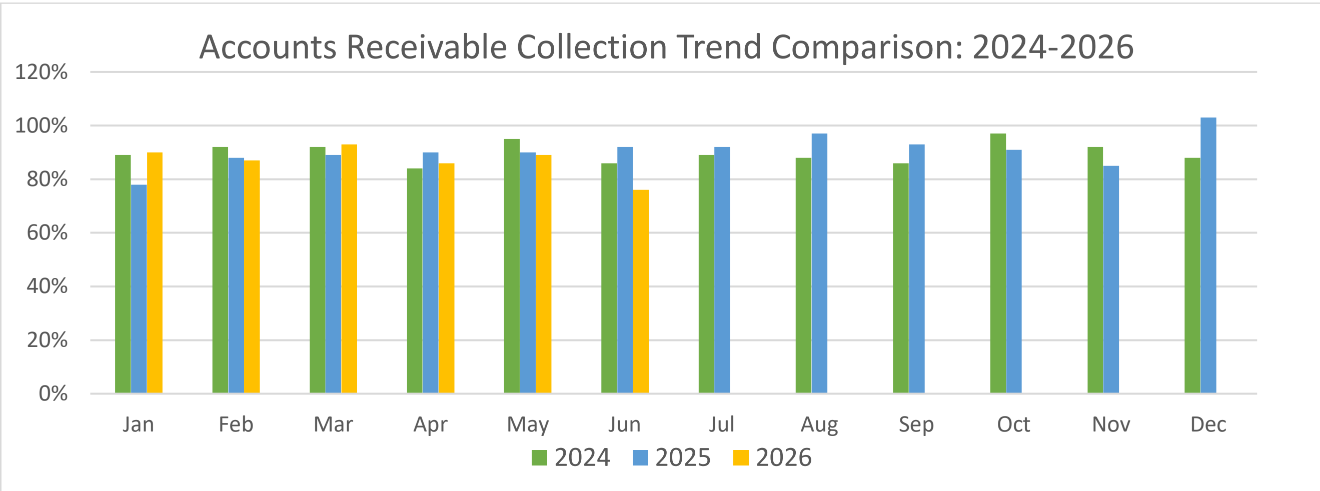
Liquid cash held steady in 2025 through careful cash management, strategic use of reserves, and use of proceeds from dispositions. Significant disposition proceeds were received in February and April 2026, bolstering operating cash, establishing new savings, and replenishing other liquid cash balances. Disposition proceeds have 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.



Other significant changes in June include a decrease of $1.6m in due from affiliates. We received developer fees for White Center HUB and Africatown Plaza, which significantly decreased the amounts owed. We were also able to apply some of the Urgent Operating Support grant for Bonanza, Liberty Bank, and Station House for a cumulative amount of $487k.

Tenant accounts receivable decreased $45k, compared to a $104k decrease in the prior month. The current month decrease was split between $24k commercial and ($69k) residential.

Portfolio-wide residential collections were approximately 76% in June, with total collections at 76%. Total cash receipts of $1.45m in June were $174k lower than May. We further reviewed the preliminary collection reports for July and noted that the overall average of July and June's residential collection receipts was higher than May. Therefore, the dip in collections for June appears to be a timing issue and not indicative of a downward trend in collections.



OPERATING STATEMENT

The June 2026 operating statement shows an operating deficit of $787k, as compared to a budgeted deficit of $1.5m, resulting in a positive operating variance of $765k. 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 $197k, compared to a budgeted surplus of $875k, or a negative variance of ($677k). 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 rent was $738k, or 15%, higher than budgeted, as the 3 planned dispositions were later than expected. No 2026 budget was prepared for the 3 buildings, thus creating a positive revenue variance. This was offset by higher than budgeted vacancy of $686k. The actual vacancy loss has been higher than expected due to units being offline for repairs and maintenance. 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 June.

Grants and donation revenue was $711k higher than budget. We had a $1m budgeted placeholder in April that we fulfilled through a $1.6m installment of the City of Seattle Office of Housing Urgent Operating Support grant received by CRH in May. This created a positive variance for grant revenue.

Developer fee revenue was $503k lower than budget through June. The details are broken out in the following chart, including the remaining 2026 budget for developer fee. We received White Center HUB and Africatown Plaza's final cash developer fees in June.

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	0	190,197	-190,197	Feb 2026 budget, now expecting September 2026	190,197
WC Residential	Conversion	0	0	0	Oct 2026 budget, still on track	201,385
Devonshire	8609-Final	0	275,036	-275,036	Mar 2026 budget, expecting September 2026	275,036
Pride Place	8609-Final	0	0	0	Uncertain, not budgeted, received $758k in July 2026	0
TOTAL		**624,226**	**1,127,051**	**-502,825**		**1,328,436**

Overall operating expenses were $52k above budget. There are currently positive variances with accounting and legal fees, 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 June we have utilized $1.7m of the budgeted $4m funding to fund operations, which is approximately $918k 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 $748k cash outflow, which is $524k higher than expected.

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

The committee reviewed the Property Management dashboard report

June figures for the portfolio were as follows:

- Monthly physical vacancy for portfolio: 11.3%

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

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

Community Roots Housing
Blended Balance Sheet

	6.30.2026 Unaudited	5.31.2026 Unaudited	Change from prior month		12.31.2025 Internal Presentation	12.31.2024 Internal Presentation
ASSETS						
Unrestricted Cash						
CRH Operating Cash	6,487,799	6,710,506	(222,707)	1	261,699	1,973,083
Blended Partnerships Operating Cash	1,752,517	1,680,836	71,681		1,640,874	1,739,956
General Building Reserves	1,219,048	1,219,048	0		619,048	216,598
Total Unrestricted Cash	**9,459,364**	**8,570,837**	888,527		**2,521,621**	**3,929,637**
Accounts Receivable						
Tenant & Commercial AR	1,454,997	1,500,187	(45,190)	2	1,862,974	2,261,854
GAAP Rent Receivable	479,606	479,606	0		479,606	322,195
Other Receivable	866,215	865,341	874		798,261	1,788,757
Allowance	(1,374,716)	(1,374,716)	0		(1,415,085)	(1,596,215)
Total Accounts Receivable	**1,426,102**	**1,574,480**	(148,378)		**1,725,756**	**2,776,591**
Board Designated Reserve						
General Board Reserve	2,001,274	2,001,205	69		501,040	1,000,000
Opportunity Fund	1,088,417	1,089,109	(692)		60,118	57,595
Total Board Designated Reserve	**3,089,691**	**3,090,314**	(623)		**561,158**	**1,057,595**
Restricted Cash						
Portfolio Reserves	8,300,035.00	8,280,668.00	19,367		7,335,768	7,138,143
Development	1,640,124.00	1,656,535.00	(16,411)	3	1,298,354	835,293
Rental Assistance	101,344.00	36,344.00	65,000		34,089	136,041
Restricted Misc	235,881	89,801	146,080	4	280,605	2,013,407
Total Restricted Cash	**10,277,384**	**10,019,973**	257,411		**8,948,816**	**10,122,884**
Fixed Assets						
Land	24,679,156	24,679,156	0		26,491,871	25,770,377
Buildings, Improvements & Equipment	133,233,150	133,144,431	88,719	5	139,147,109	142,621,001
Accumulated Depreciation	(73,654,319)	(73,335,313)	(319,006)	6	(75,490,833)	(73,927,474)
Lease Receivable	371,846	371,846	0		371,846	440,226
Total Fixed Assets	**84,629,833**	**85,140,384**	(510,551)		**90,519,993**	**94,904,130**
Other Assets						
Intangible Assets	113,403	105,337	8,066		123,932	72,621
Investment in LPs/LLCs	1,363,827	1,363,827	0		1,363,827	1,360,102
Due from Affiliates	30,762,710	32,404,393	(1,641,683)	7	31,016,639	25,680,629
Notes Receivable from Affiliates	22,021,693	21,889,397	132,296	8	21,889,397	21,644,875
Prepaids & Other Current Assets	565,585	625,893	(60,308)		352,114	465,189
Total Other Assets	**54,827,218**	**55,048,448**	(221,230)		**54,745,909**	**49,223,416**
Total Assets	**163,709,592**	**163,444,436**	265,156		**159,023,253**	**162,014,253**
LIABILITIES						
Notes Payable	88,544,416	88,701,937	(157,521)	9	91,315,033	97,463,570
Accrued Interest Payable	6,338,938	6,338,938	0		6,641,662	6,585,470
Accounts Payable & Accrued Liabilities	7,349,143	7,670,545	(321,402)	10	8,893,714	7,620,215
Tenant Security Deposit Liability	464,746	460,881	3,865		484,670	460,537
Total Liabilities	**102,697,243**	**102,023,514**	673,729		**107,335,079**	**112,129,792**
Net Position	61,012,349	61,420,922	(408,573)		51,688,174	49,884,461
Total Liabilities and Net Assets	**163,709,592**	**163,444,436**	265,156		**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:**
-$450k developer fee for White Center HUB
-$174k developer fee from Africatown Plaza
-$135k from CRH foundation

The following significant cash transactions decreased cash during the period:
-$812k for two payrolls

Construction activity:
-$24k net increase from development transactions, funding draws and reimbursements in excess of vendor payments

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

2) Tenant & Commercial AR: Net Decr $45k - Commercial increased by $24k and residential decreased by $69k.

3) Cash Restricted for Development: Decr $16k - $20k for the rehabilitation of Oleta, Villa and Harrison

4) Cash Restricted Misc: Incr $146k - $150k of funds replenished to restricted cash held for YC South Annex project

5) Buildings, Improvements & Equipment: Incr $89k - $38k for Northgate Comm, $29k for predevelopment interest

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

7) Other Assets - Due from Affiliates: Decr $1.6m - We received developer fees from White Center HUB ($450k) and Africatown Plaza ($174k); we also applied ($487k) of funds from the City of Seattle Office of Housing Urgent Operating Support (UOS) grant for discrete properties in June.

8) Notes Receivable from affiliates: Incr $132k - Jefferson Apartment's deferred developer fee was converted to a loan to support the year 15 investor exit.

9) Notes Payable: Decr $157k - reduction due to regular monthly payments

10) Accounts Payable: Decr $321k - Changes in accounts payable from projects as follows: $38k Northgate. Additional increases 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 6/30/2026

	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	5,573,377	4,835,576	737,801	1	15.26%	9,835,863	4,262,486
Parking, Laundry & Other	78,258	86,393	(8,135)		-9.42%	175,127	96,869
Residential Vacancy & Concessions	(1,154,900)	(468,464)	(686,436)	2	146.53%	(952,672)	202,228
Total Residential Tenant Revenue	4,496,735	4,453,505	43,230		0.97%	9,058,318	4,561,583
Commercial Tenant Revenue							
Commercial Rent Revenue	686,808	702,462	(15,654)		(2.23%)	1,414,524	727,716
Triple net revenue	122,089	132,526	(10,437)		(7.88%)	321,993	199,904
Commercial vacancy & concessions	(9,485)	(23,357)	13,872		(59.39%)	(47,713)	(38,228)
Total Commercial Tenant Revenue	799,412	811,631	(12,219)		-1.51%	1,688,804	889,392
Bad Debt & Collection Loss							
Bad debt	(340,212)	(545,309)	205,097	3	(37.61%)	(1,108,434)	(768,222)
Total Bad Debt & Collection Loss	(340,212)	(545,309)	205,097		(37.61%)	(1,108,434)	(768,222)
Grants & Donations							
Grants & Donations	2,091,416	1,380,000	711,416	4	51.55%	2,601,976	510,560
Rental Assistance Awards	0	0	0			0	0
Total Grants & Donations	2,091,416	1,380,000	711,416		51.55%	2,601,976	510,560
Other Operating Revenue							
Accounting & Compliance fees	830,824	822,088	8,736		1.06%	1,652,972	822,148
Developer Fees	624,226	1,127,051	(502,825)	5	(44.61%)	1,648,223	1,023,997
Cash Distributions from Affiliate	15,000	140,000	(125,000)	6	(89.29%)	150,000	135,000
Property Management Fees	740,414	728,421	11,993		1.65%	1,481,309	740,895
Interest Income	81,419	39,000	42,419		108.77%	78,000	(3,419)
Other Income	460,260	10,000	450,260	7	4502.60%	10,000	(450,260)
Total Other Operating Revenue	2,752,143	2,866,560	(114,417)		(3.99%)	5,020,504	2,268,361
Total Revenue	9,799,494	8,966,387	833,107		9.29%	17,261,168	7,461,674
Expenses							
Operating Expenses							
Accounting, Audit & Legal	547,023	699,805	152,782	8	21.83%	1,059,798	512,775
Administration	252,226	252,058	(168)		(0.07%)	492,502	240,276
Technology	156,591	261,638	105,047	9	40.15%	489,276	332,685
Board Expense	1,099	3,000	1,901		63.37%	6,000	4,901
Cash Distribution to CRH	0	140,000	140,000	6	100.00%	140,000	140,000
Compliance, Taxes & License	202,859	192,082	(10,777)		(5.61%)	369,854	166,995
Consulting	112,181	107,132	(5,049)		(4.71%)	329,084	216,903
Debt Service	1,017,740	925,685	(92,055)	10	(9.94%)	1,920,007	902,267
Insurance	371,328	381,283	9,955		2.61%	777,986	406,658
Leasing/Compliance Expense	253,463	212,735	(40,728)		(19.14%)	423,339	169,876
Miscellaneous Financial Expense	41	0	(41)			2,500	2,459
Other Operating Expense	30,464	2,600	(27,864)		(1071.69%)	2,600	(27,864)
Payroll, Taxes and Benefits	4,691,873	4,992,545	300,672		6.02%	10,234,375	5,542,502
Property Mgmt Fee Expense	362,203	348,985	(13,218)		(3.79%)	709,573	347,370
Repair and Maintenance	1,494,848	1,048,057	(446,791)	11	(42.63%)	1,926,913	432,065
Resident activities	7,536	12,125	4,589		37.85%	24,185	16,649
Utilities	880,238	750,397	(129,841)	12	(17.30%)	1,495,535	615,297
Total Expenses	10,381,713	10,330,127	(51,586)		(0.50%)	20,403,527	10,021,814
Operating Surplus (Deficit) before Reserves	(582,219)	(1,363,740)	781,521		(57.31%)	(3,142,359)	(2,560,140)

Reserve Contributions							
Replacement Reserve	(171,636)	(154,811)	(16,825)		10.87%	(309,759)	(138,123)
Operating Reserve	(15,272)	(15,272)	0		0.00%	(30,143)	(14,871)
Other Reserve	(18,184)	(18,184)	0		0.00%	(36,410)	(18,226)
Total Reserve Contributions	(205,092)	(188,267)	(16,825)		8.94%	(376,312)	(171,220)
Operating Surplus (Deficit)	(787,311)	(1,552,007)	764,696		(49.27%)	(3,518,671)	(2,731,360)
Additional Unrestricted Cash Flows							
Transactional Inflows	1,732,141	2,650,000	(917,859)	13	(34.64%)	4,000,000	2,267,859
Intercompany, Net	(748,172)	(223,885)	(524,287)	14	234.18%	(447,770)	300,402
Total Additional Unrestricted Cash Flows	983,969	2,426,115	(1,442,146)		(59.44%)	3,552,230	2,568,261
Adjusted Operating Surplus (Deficit)	196,658	874,108	(677,450)		(77.50%)	33,559	(163,099)

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

1) Residential Tenant Revenue: $738k higher - Three properties were not budgeted, as they were planned for disposition in late 2025. One property sold in February 2026 and the other two sold in April 2026.

2) Residential vacancy: $686k higher - The monthly budget is evenly distributed throughout 2026, instead of weighting heavier vacancy to earlier months. We are starting at a higher point than we expect to end the year, there has been an increased focus on leasing and unit turns for vacated units. Notable budget variances at the property level include: Melrose $101k, Villa $155k, Oleta $69k, Helen V $122k, and Holiday $68k. An additional 3 buildings had YTD variances between $39-$58k.

3) Bad Debt: $205k 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. YTD write offs has been under our original projections.

4) Grants & Donations: $711k higher - CRH received a $1.7m Urgent Operating Support Grant from Seattle Office of Housing in May. There was a place holder of $1m for additional fundraising support in April, the amount we received was higher than place holder creating a favorable variance

5) Developer Fees: $503k lower - We received the construction completion installment for White Center HUB $450k in June. We also received $174k developer fee from Africatown Plaza's final installment, resulting in a ($38k) variance from the amount projected. Devonshire's developer fee ($275k) and White Center Residential's developer fee ($190k) have been delayed, we are expecting to receive the delayed developer fees by September.

6) Cash Distribution from Affiliate: $125k 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: $450k 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: $153k lower - Favorable budget of $101k for Audit and Tax and $48k for legal

9) Technology: $105k lower - Planned software upgrades and maintenance was $58k under budget, and computer hardware and equipment was $72k under budget. The full budget for technology will likely be spent during 2026, as much of this was deferred from 2025.

10) Debt Service: $92k higher - Insurance financing ($41k) from prior year was expensed. The delayed disposition also increased our debt service costs compared to budget.

11) Repair and Maintenance: $447k higher - The increase is primarily due to unit turns, including painting, flooring, appliances, and major contract repairs. Holiday Apartments is currently $102k 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.

12) Utilities: $130k higher - Utility costs have been increasing throughout our portfolio. Notable budget variances at the property level include: $86k 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.

13) Transactional Inflows: $917k 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.

14) Intercompany, Net: $524k 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 June 30, 2026

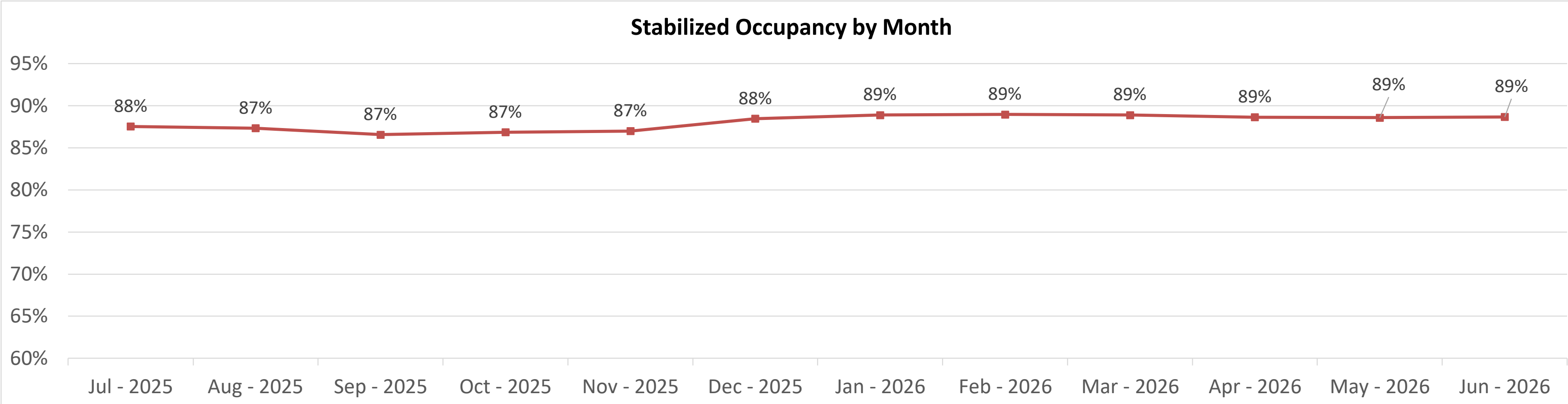
Property	Physical Vacancy (at month end)				Op Rev Per Unit YTD		Op Exp Per Unit YTD		Cash Flow Per Unit[1] YTD			A/R Resident Portion	Monthly Change	Residential AR/(Billed Rent)[3]
	Vacant	Occupied	Occupancy %	Total Units	Actual	Budget Var %	Actual	Budget Var %	Actual	Variance	Budget Var %	June 2026		
Berneva	1	11	91.7%	12	$5,070	-4%	$5,224	-5%	($668)	($322)	-93%	($33)	98.3%	0.0%
Boylston Howell	3	27	90.0%	30	$6,308	2%	$7,563	-32%	($2,280)	($952)	-72%	$31,446	9.6%	8.4%
Bremer	5	44	89.8%	49	$4,328	-27%	$5,467	-15%	($2,407)	($1,714)	-248%	$10,080	-59.2%	1.9%
Brewster	7	28	80.0%	35	$3,005	-36%	$5,529	-27%	($2,645)	($1,506)	-132%	($41,493)	-9.8%	-14.0%
Broadway Crossing	5	39	88.6%	44	$4,629	-27%	$7,366	-3%	($3,571)	($599)	-20%	($23,820)	-270.3%	-5.2%
Burke Gilman Gardens	0	15	100.0%	15	$7,968	1%	$5,639	11%	$2,128	$3,061	328%	$11,327	13.7%	4.7%
Byron Wetmore	0	12	100.0%	12	$6,880	10%	$6,556	13%	$496	$3,455	117%	$8,317	6.8%	5.1%
Centennial	4	26	86.7%	30	$4,691	-33%	$5,835	-15%	($3,225)	($1,628)	-102%	$22,704	-55.4%	6.9%
Fleming	10	26	72.2%	36	$2,363	-56%	$4,866	-6%	($3,541)	($2,271)	-179%	($888)	-104.4%	-0.3%
Fremont Solstice	1	17	94.4%	18	$6,516	1%	$6,123	2%	($1,296)	$669	34%	($13,460)	-16.8%	-5.3%
Gilman Court	0	25	100.0%	25	$7,877	10%	$5,613	9%	$1,862	$2,169	707%	$23,901	-2.9%	8.4%
Harrison at 15th	1	18	94.7%	19	$10,707	-3%	$8,250	15%	($1,324)	$5,193	80%	$105,467	0.0%	40.7%
Helen V	9	29	76.3%	38	$7,842	-24%	$5,165	2%	$899	$1,686	214%	$105,585	3.1%	17.9%
Holden Vista	0	16	100.0%	16	$9,241	-8%	$10,828	-45%	($1,804)	($2,590)	-330%	$42,068	8.3%	15.1%
Holiday	10	20	66.7%	30	$6,760	3%	$8,420	-86%	($2,008)	($2,361)	-669%	$13,983	29.2%	5.2%
Joe Black Apartments	1	23	95.8%	24	$7,672	4%	$4,921	21%	$2,090	$3,173	293%	$56,204	-15.3%	14.4%
John Carney	3	24	88.9%	27	$6,736	4%	$5,062	-1%	($150)	$712	83%	$23,653	9.1%	7.1%
Larned	3	30	90.9%	33	$6,457	1%	$5,039	2%	$1,086	$2,958	158%	$15,410	-9.7%	6.0%
Lincoln Court	3	26	89.7%	29	$6,031	14%	$4,690	1%	($283)	$1,277	82%	$6,211	28.8%	1.9%
Maxwell	0	4	100.0%	4	$6,387	3%	$5,918	-4%	($292)	$61	17%	($1,300)	65.0%	-2.5%
Miller Park	0	12	100.0%	12	$5,286	-27%	$5,329	26%	($1,453)	$827	36%	$262	-65.4%	0.2%
Oleta	9	25	73.5%	34	$3,960	-25%	$3,807	13%	($1,383)	($672)	-94%	($14,477)	-3.6%	-5.1%
Pantages	3	46	93.9%	49	$5,683	-7%	$5,316	9%	($578)	$1,340	70%	$137,320	0.2%	25.1%
Seneca	2	30	93.8%	32	$6,704	18%	$4,441	7%	$1,124	$2,165	208%	$30,303	9.1%	7.3%
Villa	19	43	69.4%	62	$5,091	-31%	$6,105	-7%	($3,018)	($2,484)	-466%	$70,891	15.4%	17.4%
Blended Total	**99**	**616**	**86.2%**	**715**	**$5,806**	**-13%**	**$5,837**	**-5%**	**($1,201)**	**$107**	**8%**	**$619,659**	**-12.3%**	**7.9%**
Africatown Plaza	29	97	77.0%	126	$5,947	-24%	$5,068	-25%	($2,518)	($2,463)	-4424%	$99,242	-9.8%	5.1%
Canopy White Center	0	76	100.0%	76	$8,397	-5%	$3,991	3%	$4,404	$3,698	524%	$10,655	2098.8%	1.4%
Devonshire	4	58	93.5%	62	$5,841	8%	$3,658	-7%	$634	$266	72%	$16,889	150.1%	2.3%
Eighteenth Avenue	1	8	88.9%	9	$7,000	-41%	$6,225	7%	($2,806)	$3,974	59%	$30,983	5.8%	18.0%
El Nor	15	40	72.7%	55	$7,354	-28%	$4,284	9%	$556	$90	19%	$137,682	4.1%	16.3%
Haines	3	27	90.0%	30	$8,671	-12%	$4,861	16%	$2,198	$239	12%	$14,176	-36.8%	2.9%
Jefferson Housing	1	39	97.5%	40	$7,175	-9%	$5,182	6%	($553)	$125	18%	$16,974	0.4%	2.9%
Liberty Bank Building	12	103	89.6%	115	$6,138	-6%	$4,797	-16%	$1,350	$1,363	11007%	$21,090	-17.1%	1.5%
Ponderosa	4	19	82.6%	23	$8,783	-8%	$6,023	-9%	($285)	$667	70%	$28,976	1.0%	7.2%
Pride Place	5	113	95.8%	118	$5,771	4%	$4,060	-8%	$1,711	$2,133	506%	($27,257)	10.8%	-2.0%
Station House	5	105	95.5%	110	$6,587	-12%	$4,591	-9%	$392	$884	180%	$116,069	-39.9%	7.2%
Twelfth Avenue Arts Housing	3	85	96.6%	88	$6,984	4%	$3,761	8%	$779	$580	290%	$27,273	47.0%	2.3%
Unity Village	0	30	100.0%	30	$6,358	20%	$5,739	13%	$419	$2,764	118%	$37,231	18.5%	10.1%
Discrete Total	**82**	**800**	**90.7%**	**882**	**$6,670**	**-9%**	**$4,525**	**-5%**	**$659**	**$788**	**609%**	**$529,982**	**-9.2%**	**4.5%**
Melrose														
Portfolio Total	***181***	***1416***	***88.7%***	***1597***	***$6,283***	***-11%***	***$5,112***	***-5%***	***($174)***	***$483***	***74%***	***$1,149,641***	***-10.9%***	***5.8%***

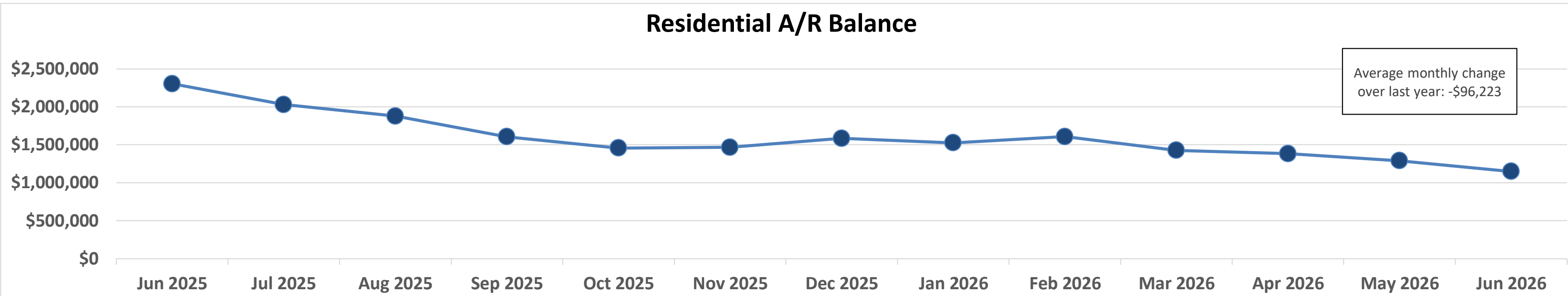
[1] *After Debt, Reserve Deposits, and Cash Based Non-Operating Expenses (Deferred Developer Fees, Partnership Management Fees, etc.)*

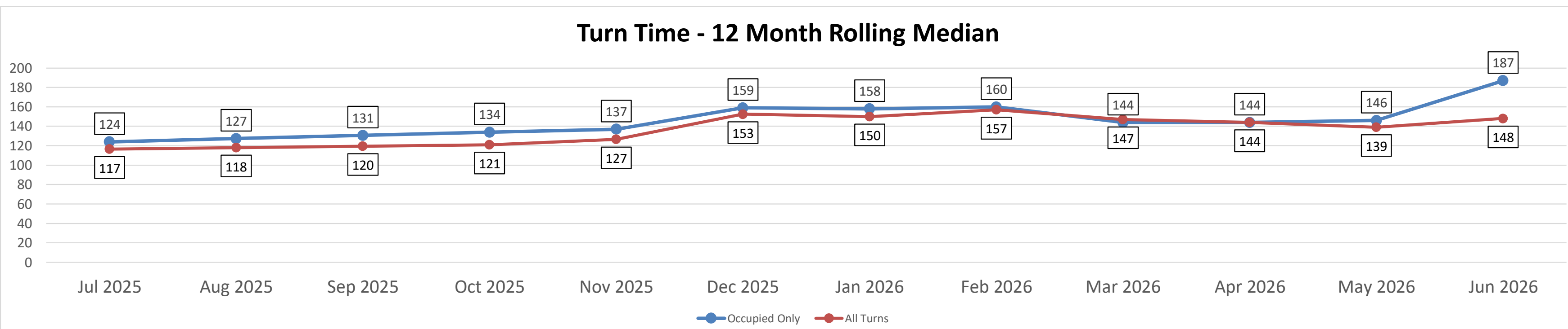
[2] *Cumulative residential and subsidy accounts receivable balances divided by monthly gross potential rental revenue.*

[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%
88%
87%
87%
87%
87%
88%
89%
89%
89%
89%
89%
89%
Jul - 2025
Aug - 2025
Sep - 2025
Oct - 2025
Nov - 2025
Dec - 2025
Jan - 2026
Feb - 2026
Mar - 2026
Apr - 2026
May - 2026
Jun - 2026


Residential A/R Balance
Average monthly change over last year: -$96,223
$2,500,000
$2,000,000
$1,500,000
$1,000,000
$500,000
$0
Jun 2025
Jul 2025
Aug 2025
Sep 2025
Oct 2025
Nov 2025
Dec 2025
Jan 2026
Feb 2026
Mar 2026
Apr 2026
May 2026
Jun 2026


Turn Time - 12 Month Rolling Median
200
180
160
140
120
100
80
60
40
20
0
124
127
131
134
137
159
158
160
144
144
146
187
117
118
120
121
127
153
150
157
147
144
139
148
Jul 2025
Aug 2025
Sep 2025
Oct 2025
Nov 2025
Dec 2025
Jan 2026
Feb 2026
Mar 2026
Apr 2026
May 2026
Jun 2026
Occupied Only
All Turns

CRH
CASH IN BANK
FOR THE MONTH ENDING: June 2026

Bank	CRH Blended Component Unit	Type	Balance
KeyBank	CRH - Misc Restricted	Operating - Restricted	226,717
KeyBank	CRH - Rental Assistance	Restricted Grant	101,344
KeyBank	12th AAA - Restricted	Equipment Reserve	9,164
KeyBank	White Center Hub - Comm Constructio	Construction	227,166
KeyBank	Capitol Hill Housing - Sound Families	Restricted Savings	3,876
KeyBank	Capitol Hill Housing	Security Deposit	85,907
Key Bank	Bremer - Resynd	Security Deposit	15,791
KeyBank	Larned	Security Deposit	17,548
Key Bank	John Carney - R	Security Deposit	11,205
KeyBank	Byron Wetmore	Security Deposit	8,462
KeyBank	Holden Vista	Security Deposit	4,563
Key Bank	Boylston Howell-R	Security Deposit	10,333
KeyBank	Gilman Court LP	Security Deposit	25,551
KeyBank	Fleming Apts LP	Security Deposit	11,973
KeyBank	Villa Apts LP	Security Deposit	33,226
KeyBank	Harrison	Security Deposit	15,038
KeyBank	Oleta	Security Deposit	12,634
KeyBank	Helen V Apts LLC	Security Deposit	6,106
KeyBank	Pantages Apts LLC	Security Deposit	22,401
KeyBank	Broadway & Pine	Security Deposit	16,913
KeyBank	Woodland Park Ave LLC	Security Deposit	7,788
KeyBank	Holiday Apts	Security Deposit	10,005
KeyBank	12th Avenue Arts Associates LLC	Security Deposit	72,087
Key Bank	Pride Place Commercial	Security Deposit	16,282
KeyBank	Contingent Interest Reserves	Reserves	2,512,368
KeyBank	Byron Wetmore	Reserves	99,013
KeyBank	Holden Vista	Reserves	47,412
KeyBank	Gilman Court LP	Reserves	146,672
KeyBank	Villa Apts LP	Reserves	260,173
KeyBank	Helen V Apts LLC	Reserves	738,050
KeyBank	Broadway & Pine	Reserves	287,362
KeyBank	12th Avenue Arts Associates LLC	Reserves	54,081
Key Bank	Union James	Reserves	3
		Total KeyBank	**5,117,212**
Banner	Berneva	Reserves	13,595
Banner	Berneva	Reserves	12,966
Banner	Seneca	Reserves	290,239

CRH
CASH IN BANK
FOR THE MONTH ENDING: June 2026

Banner	Seneca	Security Deposit	13,071
		Total Banner	**329,872**
LGIP	Community Roots Housing	Reserves	1,239,095
		Total LGIP	**1,239,095**
Chase	Larned	Reserves	295,078
Chase	412	Reserves	216,280
Chase	Harrison	Reserves	124,574
Chase	Oleta	Reserves	24,193
Chase	Woodland Park Ave LLC	Reserves	95,070
		Total Chase	**755,194**
US Bank	Pantages Apts LLC	Reserves	511,168
US Bank	Holiday	Reserves	244,607
		Total USBank	**755,775**
KeyBank	Community Roots Housing	Lucky 7	351,416
		Total Lucky 7	**351,416**
KeyBank	Community Roots Housing	HPN	1,034,513
		Total HPN	**1,034,513**
BofA	Fleming Apts LP	Reserves	99,394
		Total BofA	**99,394**
Heritage	Bremer - Resyndication	Construction	611
Heritage	Bremer	Reserves	281,240
Heritage	John Carney	Construction	9,218
Heritage	John Carney	Reserves	158,147
Heritage	Boylston Howell	Construction	4,234
Heritage	Boylston Howell	Reserves	137,372
Heritage	Union & 24th Commercial	Security Deposit	4,091
		Total Heritage	**594,913**
	Total Restricted - CRH Blended Components		**10,277,384**
LGIP	Community Roots Housing	Board Designated Res	2,588,417
		Total LGIP	**2,588,417**

CRH
CASH IN BANK
FOR THE MONTH ENDING: June 2026

Heritage	Community Roots Housing	Board Designated Res	501,274
		Total Heritage	**501,274**
	Total Designated - CRH Blended Components		**3,089,691**
Heritage	Union & 24th Commercial	Operating Checking	54,962
		Total Heritage	**54,962**
KeyBank	Community Roots Housing	Gen Building Reserve	1,219,048
	Total Gen Building Reserve		**1,219,048**
KeyBank	Community Roots Housing	Operating Checking	976,714
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	51,069
KeyBank	Hazel Plaza	Operating Checking	1,160
KeyBank	Larned	Operating Checking	171,440
KeyBank	John Carney	Operating Checking	21,221
KeyBank	Byron Wetmore	Operating Checking	27,597
KeyBank	412	Operating Checking	129,186
KeyBank	Holden Vista	Operating Checking	29,131
KeyBank	Mary Ruth Manor	Operating Checking	833
KeyBank	EJSH	Operating Checking	220,403
KeyBank	Boylston Howell	Operating Checking	21,472
KeyBank	Gilman Court LP	Operating Checking	53,040
KeyBank	Fleming Apts LP	Operating Checking	26,238
KeyBank	Villa Apts LP	Operating Checking	33,576
KeyBank	Harrison	Operating Checking	57,653
KeyBank	Oleta	Operating Checking	38,441
KeyBank	Helen V Apts LLC	Operating Checking	131,648
KeyBank	Pantages Apts LLC	Operating Checking	88,802
KeyBank	Broadway & Pine	Operating Checking	44,040
KeyBank	Woodland Park Ave LLC	Operating Checking	42,320
KeyBank	Holiday Apts	Operating Checking	19,673
KeyBank	12th Avenue Arts Associates LLC	Commercial Operating	20,348
KeyBank	Union James	Operating Checking	90,766
KeyBank	Pride Place	Commercial Operating	52,307
		Total KeyBank	**2,613,899**

CRH
CASH IN BANK
FOR THE MONTH ENDING: June 2026

LGIP	Community Roots Housing	Operating Savings	5,511,085
		Total LGIP	**5,511,085**
Banner	Berneva	Operating Checking	991
Banner	Seneca	Operating Checking	59,378
		Total Banner	**60,370**
	Total Unrestricted - CHH Blended Components		**9,459,365**
	Total All Cash - CHH Blended Components		**22,826,440**

Bank	Discrete Component Unit	Type	Balance
Chase	Pride Place	Construction	26,178
Chase	AAA	Escrow	13,473
Chase	AAA	Security Deposit	7,508
Chase	AAA	Reserves	353,555
		Total Chase	**400,715**
KeyBank	Africatown	Project Funds	404,784
KeyBank	Africatown	Construction-Res	973,433
KeyBank	Devonshire (rehab)	Security Deposit	23,153
KeyBank	El Nor LP	Security Deposit	8,541
KeyBank	18th Ave Apartments	Security Deposit	1,484
KeyBank	Ponderosa	Security Deposit	4,626
KeyBank	SOPI / Unity Village	Security Deposit	12,825
KeyBank	Jefferson & 12th	Security Deposit	23,527
KeyBank	12th Avenue Arts Housing	Security Deposit	55,138
KeyBank	CH TOD Station House	Security Deposit	37,157
KeyBank	Africatown	Security Deposit	33,680
KeyBank	Pride Place	Security Deposit	35,621
KeyBank	SOPI / Unity Village	Reserves	139,475
KeyBank	Jefferson & 12th	Reserves	434,290
KeyBank	12th Avenue Arts Housing	Reserves	957,219
KeyBank	CH TOD Station House	Reserves	960,911
KeyBank	CH TOD Station House	Escrow	39,277
KeyBank	Africatown	Reserves	973,433
		Total KeyBank	**5,118,574**
Heritage	Union & 24th Residential	Reserves	966,889
Heritage	Devonshire Construction	Construction	88,252

CRH
CASH IN BANK
FOR THE MONTH ENDING: June 2026

Heritage	Devonshire	Reserves	367,123
		Total Heritage	**1,422,264**
Wells Fargo	El Nor	Reserves	678,619
Wells Fargo	18th Ave	Reserves	196,920
Wells Fargo	Ponderosa	Reserves	322,390
Wells Fargo	El Nor	Escrow	53,915
Wells Fargo	18th Ave	Escrow	3,586
Wells Fargo	Ponderosa	Escrow	8,827
		Total Wells Fargo	**1,264,258**
Bellwether	Union & 24th	Escrow	109,002
		Total Bellwether	**109,002**
Capital One	White Center Residential	Construction	82,874
		Total Capital One	**82,874**
	Total Restricted - Discrete Components		**8,397,686**
Chase	AAA	Operating Checking	79,944
Chase	Pride Place	Construction	45
Chase	YouthCare South Annex	Construction	1,397
		Total Chase	**81,387**
KeyBank	El Nor LP	Operating Checking	10,450
KeyBank	18th Ave Apartments	Operating Checking	13,944
KeyBank	Ponderosa	Operating Checking	23,133
KeyBank	SOPI / Unity Village	Operating Checking	61,816
KeyBank	Jefferson & 12th	Operating Checking	58,463
KeyBank	Twelfth Avenue Arts Res	Operating Checking	329,990
KeyBank	CH TOD Station House	Operating Checking	223,178
KeyBank	White Center Canopy	Operating Checking	470,813
KeyBank	Pride Place	Operating Checking	209,061
KeyBank	Devonshire	Operating Checking	281,384
		Total KeyBank	**1,682,231**
Heritage	Union & 24th Residential	Operating Checking	403,780
		Total Heritage	**403,780**

CRH
CASH IN BANK
FOR THE MONTH ENDING: June 2026

Total Unrestricted - Discrete Components	2,167,398
Total All Cash - Discrete Components	10,565,084
Total All Cash - CHH Blended Components	22,826,440
Total All Cash	33,391,524

TOTALS BY BANK		
Key Bank	$	15,750,965
Chase	$	1,237,295
Banner	$	390,241
US Bank	$	755,775
Bank of America	$	99,394
Heritage	$	2,977,194
Bellwether	$	109,002
Wells Fargo	$	1,264,258
Capital One	$	82,874
LGIP	$	9,338,597
Other and Petty	$	1,385,929
TOTAL CASH	$	33,391,524

Brief Memorandum

Date: July 29, 2026
To: Resident and Process Success Committee Members
From: Colleen Echohawk and Kayla Gillispie

Re: Resident and Property Success Committee Meetings 2026

Dear Resident & Property Success Committee Members,

I am writing to inform you all that Resident & Property Success Committee meetings will be paused for the remainder of the year while Community Roots Housing focuses on the Governance Committee's work to review and strengthen the structure of our committees. The Governance Committee will help guide recommendations for how committees are organized and supported moving forward, with the guidance from Co-chair roles.

The next planned Resident & Property Success Committee meeting is scheduled for Tuesday, January 19, 2027, 3-4pm via Zoom when we expect to discuss the future of the committee.

Thank you for your understanding, flexibility, and continued engagement. We appreciate your partnership and will keep you informed as the planning process moves forward.

This brief memorandum has been incorporated into the Consent Agenda, and your approval of the Consent Agenda signifies your approval of it.

Thank you for your attention to this matter.