COMMUNITY ROOTS HOUSING

PDA Board Meeting

November 2026

PDA Board Meeting November 2026

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COMMUNITY ROOTS
HOUSING

SECTION 1:

Meeting Keys

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November 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.

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

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

Board Governance Update: Michelle, Committee co-chair, will share an update on the recently reconvened Board Governance Committee, formerly known as the Joint Board Development Committee. She will highlight the committee's current priorities and anticipated areas of work, with meetings scheduled through the end of the year and a 2027 meeting series pending. Board members are welcome to share questions or input on how the committee can best support the Board's governance needs.

December Board Meeting: To mark the end of an incredible year, we will keep the formal board meeting short and sweet, then transition straight into celebrating together as an organization. We look forward to seeing you there in person!

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 Moments

Annual Meeting Recap: Colleen will share a brief recap of CRH's annual meeting, held on October 27, 2026, highlighting key moments and takeaways for the Board. Board members are welcome to share questions or reflections.

CRH x City of Seattle Utility Discount Program Partnership: Colleen will share stories of the impact of rental assistance on our residents. Kayla and Valencia will then highlight Keady Hollingsworth's efforts in building a partnership with the City of Seattle Utility Discount Program. This work was recognized with a plaque at the 2026 Energy, Utility & Resources Summit last week.

10-Minute Lesson

How City of Seattle Funding & LIHTC Deals Work: Thea will present a 10-minute lesson on how City of Seattle funding and Low-Income Housing Tax Credit (LIHTC) deals work. She will walk through the basics of how these funding sources come together to finance affordable housing, giving Board members helpful context for the real estate development projects and financing decisions that come before them. Board members are welcome to bring questions.

Presentations & Discussion

Advocacy Work: Colleen and Kiley will share an overview of CRH's advocacy work over the last several months and plans for the future. The Board will be invited to share feedback, raise questions, and discuss how Board members can support CRH's advocacy priorities.

Property Operations

Operations Update: Kayla will report on operations updates, including compliance efforts, the current vacancy picture, and maintenance hiring efforts. She will highlight progress since the last meeting, any challenges or risks affecting our buildings and residents, and the next steps staff are taking. Board members are encouraged to bring questions on how these efforts support resident experience and the stability of our portfolio.

Fundraising & Communications

End of Year Campaign: Following last month's introduction to this year's goals, strategy, and key planning considerations, Kiley will share updates on the End of Year Campaign. Board members will leave with a clearer understanding of how they can participate and help advance the campaign's success.

Omnivorous Board Champions: Amy will provide an update on the Omnivorous Board Champions final results. This update will include the total raised by board guests and will recognize the board members who brought guests that contributed to the total.

Finance & Asset Management

Finance Update: Chasten and Leslie will present financial highlights through September 2026. Financials were reviewed by the FAM Committee on November 3rd.

Upcoming Meetings and Events

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

• November 11	Veteran's Day (Office Closed)
• November 17	Resident Advisory Council (RAC)
• November 26 & 27	Thanksgiving (Office Closed)
• December 7	Executive Committee Meeting
• December 14	PDA Board Meeting

Board Packet Sections

1. Meeting Keys, p. 5-7
2. Meeting Agenda, p. 11
3. Consent Agenda & Attachments, p. 15-50
   a. Contracts and Expenditures, p. 15
   b. October 2026 Board Minutes Draft, p. 16-21
   c. Fundraising & Communications Memo, p. 22-24
   d. Resident Services Report, p. 25-26
   e. Property Development Committee Report & Minutes, p. 27-30
   f. Executive Committee Report & Minutes, p. 31-33
   g. Board Governance Committee Report & Minutes, p. 34-35
   h. November 2026 Finance Report, September Statements & Asset Management Report, p. 36-50

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COMMUNITY ROOTS HOUSING

SECTION 2:

Agenda

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COMMUNITY ROOTS HOUSING

COMMUNITY ROOTS HOUSING BOARD
REGULAR MEETING
November 9, 2026
5:30-7:30 PM

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

Zoom Link
https://communityrootshousing-org.zoom.us/j/98952580703?pwd=t2v2W4Jb03y6R4e8yb04HzhEBr6sj8.1&from=addon

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AGENDA

5:30 Call to Order (Morlan) – *25 mins total*
- a. Welcome, Introductions, Agenda Review
- b. Disclosures and Recusals
- c. Consent Agenda — Sec. 3, Page 13
- d. RAC Update (RAC Officers) – *5 mins*
- e. Governance Committee Update – *5 mins*
- f. December Board Meeting – *5 mins*

5:55 Public Comment – *10 mins total*

6:05 Mission Moments (Echohawk) – *10 mins total*
- a. Annual Meeting Recap – *5 mins*
- b. CRH x City of Seattle Utility Discount Program Partnership – *5 mins*

6:15 10-Minute Lesson (Munchel) – *10 mins total*
- a. How City of Seattle Funding & LIHTC Deals Work – *10 mins*

6:25 Presentations & Discussion (Dhatt, Echohawk) – *30 mins total*
- a. Advocacy Work – *30 mins*

6:55 Property Operations (Gillispie) – *10 mins*
- a. Operations Update – *10 mins*

7:05 Fundraising & Communications (Dhatt, Forsaith) – *15 mins total*
- a. End of Year Campaign (Dhatt) – *10 mins*
- b. Omnivorous Board Champions (Forsaith) – *5 mins*

7:20 Finance & Asset Management (Fulbright, Woodworth) – *10 mins total*
- a. Finance Update – *10 mins* — Sec. 3, Page 36

7:30 Adjourn (Morlan)

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COMMUNITY ROOTS
HOUSING

SECTION 3:

Consent Agenda and Attachments

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COMMUNITY ROOTS HOUSING PDA BOARD
Regular Meeting
November 9, 2026
5:30-7:30 PM
Pike Pine or Zoom

CONSENT ITEMS

MINUTES AND REPORTS

1. October Board Meeting Minutes Draft
2. Fundraising & Communications Memo
3. Resident Services Report
4. Property Development Committee Report & Minutes
5. Executive Committee Report & Minutes
6. Governance Committee Report & Minutes
7. November 2026 Finance Report, September Statements & Asset Management Report

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

none

REGULAR BOARD MEETING MINUTES
Pike-Pine Conference Room / Zoom
October 19, 2026

PDA & Foundation Board Members present in person: Wesley Fruge, Michelle Morlan, Aaron Pritchard, Andy Post, Jeff Reibman, Jon Weil

PDA & Foundation Board Members present virtually: Frank F. Alvarado III, Sara Bago, Shaun Frazier, James Hunter, Roger Long, Ann Melone, Cassandra Mitchell, Saunatina Sanchez

PDA & Foundation Board Members absent: Chasten Fulbright, Tim Lehman, Nick Noack, Kelly Price, Jesse Rhodes, Kristin Winkel

Staff members and Board guests present: Erin Arnold, Don Blakeney, Sondra Cardin, Valencia Chambers-Manora, Rachel D'Alio, Kiley Dhatt, Sarah Domine, Loretta Donnelly, Colleen Echohawk, Erin Fried, Amy Forsaith, Kayla Gillispie, Wiburt Grissom, Chris Kevilly, Johanne Kurfurst, Scott McEachram, Dana Moore, Thea Munchel, Carolina Rocha, Allison Simon, Leslie Woodworth, Matteo Zanatta-Kline

Public: One Pride Place Resident

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

Disclosures & recusals: Jeff Reibman disclosed himself as the architect on record for the Othello project.

Michelle Morlan noted the Consent Agenda includes **Resolution 2026-17: Unity Village Transfer**, Sec. 5 Page 61 of the October 2026 Board Packet, approved at the October FAM Committee Meeting.

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

Resident Advisory Council (RAC) Update: Loretta Donnelly reported continued progress on the RAC bylaws, with passage anticipated at next month's meeting, followed by updates to the charter. She also outlined plans for a December council meeting to foster connection among residents during the holidays. Colleen thanked the RAC Executive Committee for their leadership and noted that CRH was exploring additional holiday support in recognition of the affordability pressures residents are facing.

Board Governance: Michelle Morlan, co-chair with Jeff Reibman, reported that the Board Governance Committee with members from both Boards held its kickoff meeting on September 22nd and will meet monthly through year-end before moving to a quarterly cadence in 2027. The next meeting was anticipated later this month, pending responses to the scheduling poll. She asked committee members to watch for news and respond to scheduling communications, concluding that an update would follow the next meeting.

Public Comment: A Pride Place resident thanked Colleen, Kayla, and the RAC for their dedicated work over the last year and asked how residents could help turn recurring concerns into constructive advocacy and improvements within their buildings. Drawing on her property-management experience, she sought guidance on meaningful resident involvement to strengthen community positivity and morale, planning to bring to the next council meeting. Michelle Morlan welcomed their interest in collaborative solutions.

10-Minute Lesson

CRH Commonly Used Terminology & Acronyms: Colleen Echohawk introduced this month's 10-minute lesson, reviewing frequently used affordable-housing terms and acronyms, including LIHTC (Low-Income Housing Tax Credits), OH (Seattle Office of Housing), and RAC (Resident Advisory Council). Michelle Morlan encouraged presenters to spell out acronyms and explain terminology, so discussions remain accessible and easy to follow in future meetings. Lessons on additional topics will continue over the next few months.

Operations Update: Kayla Gillispie announced the internal appointment of Chris Kevilly as Director of Property Management. She also reported that vacancy had declined from 13% when she arrived in November to 9.9%, with a goal of 9% by year-end crediting several operational changes, including property managers scheduling their own tours, processing applications and certifications directly with compliance support and daily office hours, updated HUD waitlists, shared unit-turn information, early delinquency outreach, reduced staff turnover, and weekly vacancy meetings. Kayla shared that the latest food pantry served 32 attendees, its highest participation to date, with survey feedback informing future outreach and a November pantry focused on Thanksgiving items; canned-food donations were welcomed.

Ann Melone asked what would be needed to reach a 5% vacancy rate. Kayla described continued training, daily application follow-up, a 10–14-day processing expectation for tax-credit applications, and plans for six maintenance technicians to shorten unit-turn times. Colleen recommended tracking studios separately, noting that they compete with similarly priced market-rate and MFTE apartments, a structural challenge requiring continued advocacy with the City and housing funders.

Presentations & Discussion

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

Don Blakeney, director of the U District Partnership, and Erin Fried, manager of the 15th Avenue East BIA introduced the Pike Pine BIA proposal. Erin explained that participating property owners would pool assessments to fund safety ambassadors, cleaning, graffiti removal, advocacy, and neighborhood activities, with a proposed boundary that includes Cal Anderson Park and the nearby crisis care center. She reported a city-funded 2026 cleaning pilot had removed nearly 20,000 pounds of trash, power-washed approximately 300 sidewalks, and removed 13,000 square feet of graffiti in its first six months. Erin outlined a nonprofit residential assessment cap of $85 per unit in the 2026 base year, adjusted

annually by CPI up to 5%, and projected nearly $800,000 in total assessments and a first-year budget exceeding $1 million with additional fundraising. Confirmed support was approaching 50% of the assessment, toward the 60% threshold needed to form the BIA, which would sunset after 10 years to allow the model to be reevaluated by council.

Loretta Donnelly asked about Station House being outside the boundary; Erin Fried explained that it had been opted to reduce costs but could opt into services. Michelle Morlan noted that the boundary had shifted over time since initial introductions, and Colleen supported broader participation when financially feasible, noting that an earlier proposal of $100,000 annually. Ann Melone asked about the relationship with the Broadway BIA; Erin and Don explained the two BIAs would coordinate supplemental cleaning and safety services in overlapping areas, with future boundary adjustments and a funding model under discussion. Jeff Reibman asked how services would be staffed or contracted. Don answered the BIA could use in-house teams or contractors and would tailor unarmed ambassador services around relationship-building and verbal de-escalation. Saunatina Sanchez asked about coordination with the city's CARE team and the nearby resource center; Don described opportunities to connect ongoing neighborhood relationships with crisis-response services, noting coordination was in development. Wesley Fruge shared that the cleaning pilot made a noticeable difference near the theater on Harvard Ave.

Frank Alvarado asked about the duration of the residential cap; Erin Fried confirmed that it was a permanent part of the model, with annual CPI adjustments capped at 5% and reevaluation at the 10-year sunset. Erin Blakeney endorsed the proposal for its potential to improve safety, cleanliness, and neighborhood vibrancy, and disclosed that Don was her spouse. Rennie Elliott asked about shared BIA administration and best practices. Don said some programs and city support were shared, but no broader coordinating association yet existed, and Erin identified the Office of Economic Development as the coordinating city department.

Kiley Dhatt presented CRH's anticipated maximum first-year direct cost of $14,188 for Pride Place, Broadway Crossing, and AdLib Studios. AdLib Studios would first be assessed in 2027, with an estimated assessment of roughly $7,000 for 84 units reflecting partial construction. She described four to six safety ambassadors, year-round cleaning, advocacy, and approximately $250,000 in additional city funding, and noted that the petition was expected in December or January at the earliest.

Jon Weil asked about Walgreens' share at Broadway Crossing; Kiley explained that existing agreements allocate additional assessment costs to commercial occupants, with Walgreens paying the largest share at that property beyond CRH's direct cost. Saunatina Sanchez asked how commercial vacancies could affect CRH. Leslie and Michelle Morlan clarified that separately owned commercial condominiums would not affect CRH, while vacancies in CRH-owned leased spaces could leave CRH responsible, pending confirmation of details. Thea confirmed that Pride Place includes three leased commercial spaces, including GenPride.

Dana Moore SOW: Colleen introduced consultant Dana Moore, who described the two workstreams in her scope of work: portfolio optimization, grouping assets by performance, operational improvement needs, structural constraints, or potential disposition; and an organizational review of finances, cash-flow forecasting, business lines, systems, and infrastructure. Following the contract signing in July Dana begun information gathering in August and conducted a three-day on-site visit with interviews and property

tours and was wrapping up final interviews on schedule. She noted that staff had been highly cooperative and engaged in the process with curiosity and a willingness to move forward together. Deliverables will include written reports backed by financial analysis, financial tools, peer benchmarks through NeighborWorks and other associations, and best-practice examples such as go/no-go and underwriting policies. Dana expected to deliver the draft organizational assessment by the end of the week, with the remaining October 23 and 26 deadlines still on track.

As early headlines, Dana identified CRH's compelling brand, strong relationships with the city and funders, a cohesive emerging executive team, and current financial stability supported in part by recent dispositions as foundations for long-term planning. Priority areas included vacancy, compliance, unit-turn times, procurement costs and leveraging buying power, unit types and pricing, and studios competing with market-rate units. Rents below underwriting assumptions and weak or negative cash flow at several properties created structural pressures, and Dana emphasized continued strengthening of the real estate owned (REO) schedule amid heightened lender and investor scrutiny, a tight liquidity environment, historically low tax-credit pricing, and broader industry uncertainty. Her team will also develop strategies for long-term sustainability based on suggestions from the Executive Committee and present them to the committee before the next joint board meeting.

Saunatina Sanchez noted that the presentation did not fully reflect residents as people whose homes were under review and requested opportunities for resident participation, including recognition of residents' professional skills and contributions such as landscaping and community-building. Dana acknowledged that the resident focus should have been made explicit, explaining that improved maintenance, staffing, and unit availability were intended to benefit residents. Frank Alvarado emphasized the review's financial purpose and, on behalf of the Executive Committee, requested quantified potential savings to help ensure CRH continues its mission for another 50-plus years. Michelle Morlan framed the goal as long-term sustainability and noted that the Executive Committee would review the report before it returns to the full board targeting for December, encouraging members to bring ideas and resident perspectives to the implementation work that follows.

Fundraising & Communications

Resident Picnic Update: Amy Forsaith shared a high-level overview of the August 14th resident picnic, which drew approximately 100 residents, the largest resident turnout at a CRH event to date, though check-in limitations prevented an exact count. Nine community partners, including Seattle City Light and FreshBucks, provided resource information, and the event featured three food vendors, games, CRH prizes, face painting, balloon art, and a raffle with prizes including Alaska Airlines tickets, a Nintendo Switch, and a theater experience donated by the Intiman Theatre. Amy also shared event photos and resident quotes, noting that feedback highlighted the food, activities, and opportunities to connect with other residents.

Omnivorous Recap: Kiley reported that Omnivorous raised more than $277,000, exceeding the overall goal by more than $10,000, with net proceeds above $222,000, making it CRH's highest-grossing and highest-netting in-person Omnivorous to date. Individual giving increased approximately 20% despite 46% fewer attendees than in 2025, and combined sponsorship and ticket revenue exceeded goals by more

than $45,000. Matteo reported more than $83,000 from Raise the Paddle, slightly below its goal but up 22% from 2025 and 12% from 2024, and sponsorship above $138,000 against a $115,000 goal. Ticket revenue exceeded projections despite the increase to $250 per ticket, and strong sponsorship, ticket sales, and donor giving offset lower-than-expected raffle and auction results, which he identified as opportunities to refine for future events.

Amy Forsaith reported 216 registrations, including 96 new and 120 returning participants, with 185 attending for an 86% check-in rate, up from 77% the previous year. Overall giving participation was 56%, including 53% of new attendees and 59% of returning attendees; paddle participation increased at most giving levels, and high-level giving by returning donors nearly doubled. Amy would circulate the analysis and asked board members to identify their guests on the board-champion list so staff could match invitations with attendees. Kiley invited members to take anniversary glasses for their guests, and Jeff Reibman asked members to send additional event feedback to him, Kiley, or Wesley Fruge for committee consideration.

Year-End Campaign: Rachel D'Alio outlined a December campaign to raise $25,000 in general operating support and close out CRH's 50th-anniversary year. Outreach would focus on approximately 250 donors who gave in 2025 but had not yet given in 2026, with tailored requests seeking a 50% increase over their prior gifts through email, mail, social media, phone calls, and board engagement. Individual peer-to-peer fundraising pages would no longer be used, and staff will share other ways board members could support the campaign soon.

Real Estate Development

NOFA Update: Thea provided an update on CRH's submitted applications to the Seattle Office of Housing (OH) and the state Department of Commerce for two projects: Othello and the CHP-2 Preservation project. Seattle initially announced at least $110M in available funding, but budget changes could reduce that to approximately $60M, and the final amount remains undetermined yet. Commerce offered up to $10M per project with no organizational limit, while King County's limited funding prioritized transit-oriented projects in Bothell and Skyway, so CRH did not apply.

Thea described Othello's 161 proposed homes near light rail, with more than 60% offering two, three, or four bedrooms and affordability at 30%, 50%, and 60% AMI; larger units would include two-bathroom layouts, though the precise unit distribution remained unclear. CRH requested almost $26M from Seattle and $10M from Commerce for the project, at approximately $341 per square foot, with ground-floor space shared with HomeSight and MCC. The CHP-2 Preservation project would improve 107 existing homes through work ranging from unit refreshes and system upgrades to full rehabilitation and seismic improvements, with requests of approximately $13M from Seattle and $8.2M from Commerce. Michelle Morlan noted that funding decisions were expected in December, which Thea confirmed.

Finance & Asset Management

Finance Update: Leslie Woodworth reported on the August financials included in the board packet, noting receipt of the final Urgent Operating Support Grant installment of approximately $1.12M through the properties. Approximately $600,000 was available directly to CRH at that point, with additional funds expected to flow through the properties in subsequent months.

Leslie then presented the 2027 budget work plan, explaining that budget preparation coincided with implementation of a new budgeting system. Finance would initially operate the software while collecting and sharing other teams' input manually, with broader user access to follow, and the next four weeks of this critical October–November period would determine whether a draft could reach the board in December or move to January. The draft may require further adjustments, including incorporating recommendations from Dana Moore's work. Michelle Morlan asked about the final board review date; the date shown on the slides (January 5, 2027) and some years listed required confirmation. Colleen noted that the transition to Profix would provide more secure and reliable financial reporting, strengthening budgeting and operations and supporting CRH's work moving forward, and Leslie planned to expand shared system knowledge.

Leslie also outlined the 2027 budget assumptions, including property-specific rent projections based on planned increases and market adjustments, updated bad-debt estimates reflecting smaller delinquent balances, and workforce costs aligned with operational plans, including maintenance hiring, with third-party information informing other expenses. Commerce indicated that about half of existing debt deferrals might continue, but because the specific loans were unconfirmed, the initial budget would remain conservative until details were available. Manual schedules and system-generated assumptions would be reviewed with the relevant teams, consolidated, and adjusted to balance the budget

The meeting was adjourned by Michelle Morlan at 7:34 p.m.

Attested,

_____

Kristin Winkel, Secretary
November 9, 2026

MEMORANDUM

November 2026 | Fundraising and Communications Report

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

Highlights

- Keep an eye out for information about our End of Year Campaign, which will launch on December 1 for Giving Tuesday and will run through December 31. Our goal is to raise $25,000 in unrestricted gifts. We'll focus on past supporters who have not yet donated to Community Roots this calendar year.
- The Foundation is on track to make our grantmaking goals to the PDA this year and will be disbursing a large grant this month.

Monthly Fundraising Metrics as of 10/30*

Data Point	This Month	YTD	Budget
Grants submitted	2	32	n/a
Grants awarded	3	20	n/a
Grants declined	0	11	n/a
Number of individual gifts	21	218	n/a
Unrestricted income	$104,968	$859,118	$921,755
Restricted income	$58,025	$142,310	$149,800
Event expenses	$24,893	$141,650	$156,079
Operating expenses	$7,196	$80,569	$109,550
Disbursed to PDA	$0	$246,042	$769,000

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

Monthly Communications Metrics

	This Month	YTD
Social media posts	**29**	**393**
LinkedIn	4	142
Instagram	12	116
Facebook	8	125
Tik Tok	5	10
New social media followers	59	762
New email subscribers	111	732
Emails distributed	5	48
Media mentions	5	62

DETAILED FUNDRAISING UPDATES

Events and Sponsorship | Matteo Zanatta-Kline

Last Month

- Finished wrapping up Omnivorous 2026
- Developed a proposal for 2027 events that is being vetted and refined by Foundation board committees in November.

Upcoming

- Planning for 2027 events and sponsorship model

Special Events and Campaigns | Rachel D'Alio

Upcoming

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

Grants and Awards | Rachel D'Alio

Last Month

Status	Funder	Amount	Focus
Submitted	Microsoft Philanthropies	$25,000	General Operating – counted as sponsorship
	Commerce Capacity Building RFA	$200,000	Special Projects - Centennial
Awarded	Laird Norton Family Foundation	$58,000	Special projects – YouthCare vouchers
	U.S. Bank	$25,000	General Operating
	Microsoft Philanthropies	$25,000	General Operating – counted as sponsorship
Declined	Snoqualmie Charitable Fund	$15,000	Resident Services
Pending	Ellison Foundation	$5,000	Resident Services
	Fales Foundation	$5,000	Resident Services
	BECU	$15,000	Resident Services
	Windermere Foundation	$6,000	Resident Services
	Nisqually Charitable Fund	$10,000	Rental Assistance
	Boeing Employees Community Fund	$50,000	Special projects – maintenance van
	Starry Night Fund	$150,000	Special Projects— multiple
	Mirabella Seattle Foundation	$10,000	Special Projects- YouthCare murals

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

Individual Giving | Amy Forsaith

Participation at 2026 Omnivorous:

- 104 total donors (56% overall participation)
- 97 total in-room donors (52% in-room participation)
- 60% of donors were returning donors

- 40% of donors were new donors

DETAILED COMMUNICATION UPDATES

Editorial Calendar | Sarah Domine & Johanne Kurfurst

Top Social Posts Last Month

LinkedIn

- 62 reactions – One Roof Foundation $32,000 grant
- 65 reactions – Community Roots Housing Day
- 20 reactions – Omnivorous 2026

Instagram

- 246 reactions – One Roof Foundation $32,000 grant [VIDEO]
- 27 reactions – Community Roots Housing Day
- 30 reactions – Omnivorous 2026

Facebook

- 16 reactions – One Roof Foundation $32,000 grant [VIDEO]
- 15 reactions – Community Roots Housing Day
- 14 reactions – Omnivorous 2026

TikTok

- 17 reactions – Liberty Bank Building apartment tour [VIDEO]

October Newsletters

- Building Beyond Buildings
- Resident Services Newsletter
- Leasing Newsletter

Blog Posts or Other Notable Website Content

- Blog post: From the roots up: Designing Liberty Bank Building with the Central District
- Blog post: What is Resident Services?

Media Mentions | Johanne Kurfurst

This Past Month

Date	Outlet	Article
10/1/2026	Hoodline	Africatown Plans Yesler Way Redevelopment in Seattle
10/5/2026	Puget Sound Business Journal	HomeSight unwinds Seattle co-op project amid financing concerns
10/7/2026	The Urbanist	Recent SPD Surveillance Audits Highlight Overreach, Vulnerabilities
10/19/2026	Capitol Hill Seattle Blog	Central District House: Seattle's first ground-up Social Housing project will rise at 24th and Yesler
10/31/2026	The Facts	From the roots up: Designing Liberty Bank Building with the Central District

Resident Services (RS) Board Report
October 2026

PORTFOLIO SERVICE DATA

Total Residents Served	Top 3 Service Categories Requested	Total Buildings Served	Portfolio Utilization of Services
436	Programming Recreation & Leisure (Ticket Program) Rent Assistance	25	**64.10%**

RESIDENT ADVISORY COUNCIL (RAC) MEETING

This month's RAC meeting was supported by the Resident Services Director, Valencia Chambers Manora, VPPO, Kayla Gillispie and CEO, Colleen Echohawk. In this month's meeting, the RAC officers continued presenting the updated Charter and By-Laws to the RAC members. We are happy to report that the By-Laws were unanimously passed by the council members.

DEPARTMENT NARRATIVE

Keady and Sasha attended the Seattle City Light Energy, Utility, and Resources Summit held at the Museum of Flight. Keady was presented with a community partner award for cultivating the relationship with the Utility Discount Program for our residents. Seattle City Light - UDP staff, Amy has been to Africatown Plaza, Liberty Bank Building and Station House signing up residents to save money on utilities. Keady also hosted King County Metro at Station House, who provided reduced fair Metro and senior discount cards to residents.

Sasha hosted a Coffee and Convo event at Liberty Bank Building and Africatown Plaza. She also partnered with the City of Seattle Utility Program to assist CRH residents with signing up for this program. The majority of CRH residents qualify for the utility discount program, but a large number are not signed up. We will be bringing Amy and her team to all of our properties in the coming months.

Resident Services staff are preparing to relaunch the ERA (Emergency Rental Assistance) program that will provide up to one month of rental assistance for a one-time emergency. This will roll out in early November and will help CRH residents by providing payment of one month's rent after they've experienced an unexpected hardship.

The Resident Services team put together 351 candy bags to celebrate Halloween. The candy bags were delivered to ATP, Liberty Bank Building, and Station House.

We held our Pop-up food pantry on Oct 22nd and had a total of 22 residents participate. After the success of September's food pantry survey, we've learned that many residents do not have enough food for the entire month. The team continues to brainstorm ideas to meet residents where they're at. November's Pop-Up Food pantry will be Thanksgiving inspired. We have asked for donations from both staff and our board.

October 29, 2026, PROPERTY DEVELOPMENT BOARD REPORT AND MINUTES

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

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

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

Date, time and location of meeting: Thursday, October 29, 2026, at 3:30 PM – 4:30 PM via Zoom

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

Board Items

1. **Board Items**
    a. Predevelopment Spending
        i. Staff reviewed current spending toward the Othello predevelopment authority levels. Board and staff together had a robust conversation about how to treat the Ecology Grant spending in relationship to the project reporting. Board requested a quarterly look at predevelopment for projects beginning in December or January.
2. **Follow Up on Underwriting Review**
    a. Go/No Go Process
        i. Staff was recently provided with a sample go/no go process tool from Dana Moore. We reviewed together at a high level. Michelle would like to see something more related to finance and construction risk review for a project that is beyond the initial intake and preliminary review and more in the schematic level review. Staff will follow up with Dana Moore for alternative sample tools.

3. **Pipeline Report - Review of attached Report, Staff to highlight the following:**
    a. Canopy/White Center
        i. Converted to permanent loan on 10/22
        ii. CRH received $1,072,619.57 in developer fee.
        iii. More fee income is expected as we close out remaining funds with King County.
    b. Northgate Childcare
        i. Construction underway
        ii. Working through formal perm commitment with WCRA for both WELL loan and economic development loan.
    c. YouthCare
        i. Staff is working to ensure that the 15 units for at risk young adults have robust support and continue to pursue foster youth to independence (FYI) vouchers.
        ii. Construction is 96% complete.
    d. See attached report and pipeline schedule.

Meeting Adjourned: 4:38 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		Update:	SCIDpda working through accounts receivable needed to release final developer fee							
Next Milestone:	Project Close Out										
Pride Place	Thea/Michael	118	9/15/2019	10/25/2021	9/5/2023	7/1/2026	Actual	$ 1,510,957		Repaid	
Current Phase:	Conversion			Preparing for the fourth and final equity installment to pay remaining developer fee installment.							
Next Milestone:	Operations/8609										
Devonshire	Jordan	62	9/15/2022	9/19/2023	2/28/2025	12/9/2025	Actual	$ 1,285,728	$275,000	Repaid	$ -
Current Phase:	Conversion Complete		Update:	Devonshire converted 12/9/2025					*Overall projected cash fee collected: $1.28M		
Next Milestone:	Operations/8609			8609s Issued and sent to IRS in August.					Fee reduction is a result primarily of tax credit timing equity		
				RED will submit 4th and final equity installment request in the amount of $275,036 in September					adjuster. Project PIS date was ~4 months later than expected		
Northgate	Scott	235	9/15/2021		11/23/2025	2/14/2027	Actual	$ 2,417,701		Repaid	
Current Phase:	Stabilization		Update:	Northgate Residential: Bridge is leading efforts to extend construction loan and forward commitment to correspond to the Q1							
Next Milestone:	Conversion			conversion date. Project is in good financial shape for conversion.							
				Northgate Commercial: Construction is about 40% complete on the childcare space.							
WC Residential (Canopy)	Jordan	76	9/15/2022	5/13/2024	10/17/2025	10/22/2026	Actual	$ 2,492,368	$1,073,551.32	Repaid	$ -
Current Phase:	Stabilization and Conversion		Update:	Project converted to permanent loan on October 22, 2026. LPA was amended to accommodate for the larger developer fee.					Fee amounts are as underwritten		
Next Milestone:	8609			Working with site staff and GC on warranty related items and next steps.							
WC Commercial	Jordan		N/A	5/13/2024	11/12/2025	n/a	Actual	$ 900,000	$ 450,000		
Current Phase:	Construction Closeout		Update:	No updates					*No discount applied - timing slide from 2025		
Next Milestone:	Operations										
YouthCare	Michael	84	9/15/2021	12/17/2024	4/14/2027	4/14/2028	Actual	$ 1,744,843	$ -	Repaid	
Current Phase:	Construction		Update:	Construction is 97% complete, tracking ahead of schedule towards mid to late March 2027 completion; Current work includes							
Next Milestone:	Transition to Ops			YC roof, ongoing elevator installation, residential unit MEP finals, L1 residential common area work, TI metal panel siding, and							
				SIP. Soft cost contingency fully drawn with hard cost contingency at 70%.							
				Working through requirements for homeless units (CE) & YC service agreement							
				Ongoing conversations regarding coordinated entry & vouchers							
				3rd party property management - working through onboard Arboreal							
				Insurance policy extension							
SMC	Thea	171	9/15/2024	11/1/2026	11/1/2028	7/1/2029	Proposed	$ 2,863,346	0	$ 500,000	$504,174.55*
Current Phase:	Prefunded		Update:	No updates							* $344,609.48 from
Next Milestone:	Public Funding										CRH Sources balance

Project Name	PM	# Units	Funding Application	Construction Closing	Placed in Service	Perm Conversion	Proposed/Actua	Cash Dev Fee	Cash Fee in 2026	Predev Approved	Predev Spent to Date
Potential Projects											
Hill21	Scott	134	N/A					$ -		$ 4,300,000	$ 2,281,449
Current Phase:	Feasibility		Update:	FEASIBILITY/SALE: There was interest from SRM Development (in collaboration with HomeSight and Urban League). Nearby Dev Activity (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/Activity 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.						
Next Milestone:	Disposition, Hold or New Direction										
Othello	Scott	183	N/A					$ -		$ 700,000	$ 605,505
Current Phase:	Feasibility		Update:	NOFA: (OH/HTF). We submitted the OH NOFA on 9/17, and are preparing the supplemental docs to submit for the Commerce/HTF NOFA on 10/5. Per advisement from OH, CRH submitted as primary/sole developer (vs. co-developer with HomeSight), as HomeSight will likely be a limited partner and/or will master lease the commercial spaces and sublease to MCC and Othello Pharmacy. ECOLOGY GRANT- The Ecology Grant has been drafted and is under review from CRH and GeoEngineers. In response to additional ECY requirements, the RI/FS fees have increased by over $70k to $219k total. These fees should be fully reimbursable under the grant, so we are meeting with ECY on 9/30 to review the fees, and hope to finalize the grant by 10/2 PARTNERSHIP/COMMERCIAL- CRH is starting regular meetings with HomeSight to explore options and confirm direction for the commercial space. We are exploring Community Facility Tax Credits (CFS) , which will require ownership to retain the commercial condos for 15 years before deeding them to the commercial tenants. Need to confirm current and potential funding sources from HomeSight, MCC and Othello Pharmacy. BUDGET/PROFORMA - The proforma will be updated to reflect new unit mix and updated construction costs (when we receive from WGC), and will continue to be refined to explore commercial funding scenarios (CFS tax credits), master lease from HomeSight, and potential purchase of Othello Pharmacy space. In order to minimize/reduce costs of the commercial portion, approximately 3575 sf of commercial/retail space was added to residential as common/amenity space. This will likely be programmed for cultural/community spaces. TBD.						
Next Milestone:	NOFA Approval										
Centennial		57	9/15/2024								$ 284,828
Current Phase:	Feasibility		Update:	No updates of substance, but Jordan beginning to pick back up.							
Next Milestone:	Approval			Considering a dual-site redevelopment with the Melrose.							
				Mithun architects have performed a yield study for pricing and initial feasibility underwriting.							
R & G	Scott	139	9/15/2026	12/1/2028	12/1/2030	8/1/2031	Proposed	$ -		$ 100,000	$ 90,066
Current Phase:	Feasibility		Update:	Land Acquisition: 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 feasibility 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	9/15/2026				Proposed	$ 5,200,000		$ 280,000	$ 170,218
Current Phase:	Due Diligence / Underwriting		Update:	Buildings: Oleta, Villa, Harrison							
Next Milestone:	Financing Commitment & Design			Pre-dev spend: $187k of $280k budget, Draw 3 has been submitted							
				Progress: The team has submitted NOFA applications to both Seattle OH and WA HTF. We've already answered HTF's follow-up questions and are working through a few more from OH. Meanwhile, our architect is asking Seattle's SDCI for a pre-submittal meeting to get guidance on the project's building permit requirements for the 3 buildings. We're also deciding what other due diligence items to pursue before funding awards are announced in December/January.						
				Permitting Target: SDCI Pre-Construction Conference being scheduled for Nov. 2026.						

COMMUNITY ROOTS HOUSING

NOVEMBER 2026 EXECUTIVE COMMITTEE BOARD REPORT AND MINUTES

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

Absent Committee Members: None

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

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

Date, time, and location of next meeting: Monday, December 7, 2026 – 5-6:30 pm – Belmont Conference Room / Zoom

The meeting began at 5:04 p.m.

1. **Finance Update:** Leslie shared a finance update with the Executive Committee, presenting a few slides on the 2027 Budget plan. There are no changes to the budget assumptions, and progress on rent revenue is underway with Kayla's support. Leslie and Anthony are leading system implementation, which is experience some delays with more to be shared with the FAM Committee. Leslie is working through how to address this year's needs and supporting details so the team can feel confident in the fixed items before moving on to more variable elects; more will be known by next week for the Board. Michelle advised providing a Board update once more details are known. Colleen offered high praise to Leslie's enthusiasm and strong leadership, demonstrates strong leadership through the implementation, and provides a strong structure that keeps staff and the Board informed, noting the amount of data entry and the budgets for the different buildings, which will make future budgeting and reporting easier. Michelle clarified that a rough draft will be presented in December, with the budget returning in January for approval or final adjustments, which Colleen and Leslie agreed. Leslie noted that LIHTC properties will be handled differently.

2. **Update on Organization & Portfolio Review:** Colleen updated the Executive Committee on the organization and portfolio review, including insurance and risk transference, Adlib's progress and funding gaps for the Constellation Center, and the transition of building operations to third-party management. The Committee offered guidance on voucher resources, the condo conveyance timeline, and fee implications, and agreed to revisit open items in December. Kristin offered to reach out to her contact from an organization that has found success with voucher utilization and may be a helpful resource; Colleen agreed, and Colleen will connect Michael with Kristin as well.

3. **Team Yehaw:** Colleen announced that the leadership team is being rebranded to Team Yehaw, with Carolina serving as the coordinator. She emphasized that when everyone comes together, the impossible can be achieved. Attendance will be made mandatory and the first year's focus is closely connected to culture and the team being known for its operational excellence. Colleen shared that CRH is close to approaching a 9% vacancy rate thanks to the collaborative efforts cross-departmentally. She

also shared that an all-staff holiday closure from December 24th- January 3rd will be held to express gratitude, with maintenance on call during that time period.

4. **2027 Board Meeting Cadence & Structure:** The Board Governance Committee will review the 2027 Board meeting cadence and structure, including potential remote options. Michelle noted that any change would require alignment between both boards and suggested an email poll to determine the best day of the week for the second week of each month, at the same time. Frank agreed, and Carolina will discuss the idea with Kiley then circulate a poll. Michelle emphasized the need for active Board participation and engagement, including attendance at committees, and shared that other options are being explored to secure the participation the organization needs. Kristin emphasized important to find ways for the Board to come together to connect.

   Carolina presented options for December's Board meeting, and the Executive Committee agreed to hold a shorter business meeting followed by a celebratory dinner to express gratitude for the Board's commitment and support of CRH's mission. Michelle added that, if an effort is not made to meet in person for this meeting, this message can be shared at Monday's Board meeting. Frank commented that a remote or virtual format would work against the goal of increasing in-person connection. He noted that Joint Board meetings are held four times per year, an idea discussed early on, and suggested gathering Foundation Board members' input. He added that the meetings were created as a trial because of initial hesitation over the extra time and longer meeting date. Michelle echoed Jeff's sentiment on knowledge sharing, so the Foundation Board stays informed about current activities and is able to assist with the mission.

5. **Board Meeting Agenda & Resolution Review:** Colleen reviewed the upcoming Board meeting agenda, including Mission Moments and a 10-minute lesson on How City of Seattle Funding and LIHTC Deals Work. Michelle offered to lead future Affordable Housing and Board Governance training to both Boards.

6. **Board Correspondence Report:** Sondra reported that three Board correspondence were received in October 2026 as outlined on page 3. She also noted that 16 spam emails were received at the Board email address.

7. **Kraken Hero of the Deep**: Frank congratulated Colleen's Kraken Hero of the Deep nomination. Colleen will share to whole board soon.

The meeting ended at 6:12 p.m.

Board Email Correspondence October 2026

Correspondence Number	1
Date Received	August 1-31, 2026 (1 email) September 1-30, 2026 (11 emails) October 1-30, 2026 (2 emails)
From	Resident
Topic	Rent Notice
Building	Station House
Status	This has been resolved

Correspondence Number	2
Date Received	October 7, 2026
From	Resident
Topic	Resignation from Resident Advisory Council Notice
Building	Pride Place
Status	Notice has been received

Correspondence Number	3
Date Received	October 12, 2026
From	Resident
Topic	Maintenance Requests & Noise/Cannabis Concerns
Building	Miller Park
Status	Maintenance request satisfied & grievance forms/process shared

COMMUNITY ROOTS HOUSING

OCTOBER 2026 GOVERNANCE COMMITTEE BOARD REPORT AND MINUTES

Governance Committee Members Present: Erin Blakeney (Foundation), Rennie Elliot (Foundation), Frank Michelle Morlan (PDA), Aaron Pritchard (PDA), Jeff Reibman (Foundation), Kristin Winkel (PDA)

Absent Committee Members: F. Alvarado III (PDA – left 2:34pm)

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

Date, time, and location of meeting: October 30, 2026 – 8:00-9:00am – Zoom
Date, time, and location of next meeting: November 20, 2026 – 11:00am-12:00pm – Zoom

The meeting started at 8:04 a.m.

Committee Task Area Leads & Timelines Review

- Overview: Michelle Morlan led the review of the three task areas, sharing Jeff Reibman's suggestion that, rather than adding meetings, committee members divide the work into small groups of two to three people per area and bring updates back to the full committee. Michelle outlined each area with proposed leads and target timelines and opened the floor for discussion. Aaron Pritchard suggested also assigning a staff leader to each area of work.

- Charter Amendments: Michelle Morlan will lead the charter amendments with Colleen Echohawk and Carolina Rocha, coordinating with legal counsel. Michelle noted that PDA correspondence is public information unless legal counsel is included, in which case it is privileged and confidential; because some topics may be sensitive, counsel will be engaged in those conversations. The committee proposed inviting counsel representative to the December meeting to discuss timing for the PDA board charter amendments. For the Governance Committee Charter, the committee will ask Greg whether full board approval is required; Carolina Rocha suggested circulating the draft for edits in the meantime, with full approval in November.

- Recruiting Goals & Vetting: Kiley will lead the Foundation skills matrix to identify existing and needed areas of representation and will bring it to the November meeting; the PDA matrix will also be sent out. Michelle suggested combining recruiting and vetting, as the frameworks overlap, and Carolina and Jeff agreed. Colleen offered to lead with support from Sondra Cardin, with Kiley Dhatt and RB participating. Michelle noted that the previous process focused on identifying candidates and shared the view that this advisory role is a board responsibility rather than a staff-led one. Kristin Winkel expressed interest in learning more about the combined approach and offered to share the previous process. Kristin Winkel and Kiley were identified as leaders, with Michelle Morlan requesting Greg's involvement and Sondra supporting the recruiting process. Michelle, who serves on the HDC nominating committee, will contribute to the group's framework and be available for questions/consultation. Leads will bring updates to the group, with discussion and feedback gathered via email.

- Onboarding Process: This area will define what each board needs to know, including Jeff Reibman's vision for the work, PDA operations, and key information each board should know about the other. Kiley and Sondra will be staff lead, with Jeff noting the value of additional staff involvement. Kiley and Sondra will gather existing materials to share with staff; Aaron noted staff's role in tracking progress, and Michelle noted this is especially relevant to the recruiting matrices. A draft list will be

presented to the group, and a process will be built around it. Jeff offered to participate and confirmed with Kiley that an onboarding packet already exists, so the work will not start from scratch; Kiley will share the PowerPoint with Jeff; as the Foundation and PDA previously had separate processes and would like to consolidate them. Michelle suggested involving multiple staff and outside partners (e.g., Pacifica presenting a segment for the PDA) to make onboarding memorable. Colleen Echohawk suggested aligning onboarding with required Open Public Meetings Act training and including LIHTC 101 and an overview of how the business operates, noting that some PDA board members are newer to affordable housing and would benefit from this foundation before board meetings. Michelle offered to adapt her existing 2.5-hour affordable housing board training into a shorter, high-level overview of affordable housing and board priorities and will share the slides when ready; Aaron noted the second portion is particularly board-focused. Erin expressed interest in the onboarding item and noted unavailability to attend November meeting; Carolina has sent invitations for the remainder of the year as November 20th and December 15th. 2027 series polling will be next steps.

The meeting ended at 8:33 a.m.

November 2026 FINANCE & ASSET MANAGEMENT BOARD REPORT AND MINUTES
September 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: November 3rd, 2026 – 4:00 PM – Zoom meeting

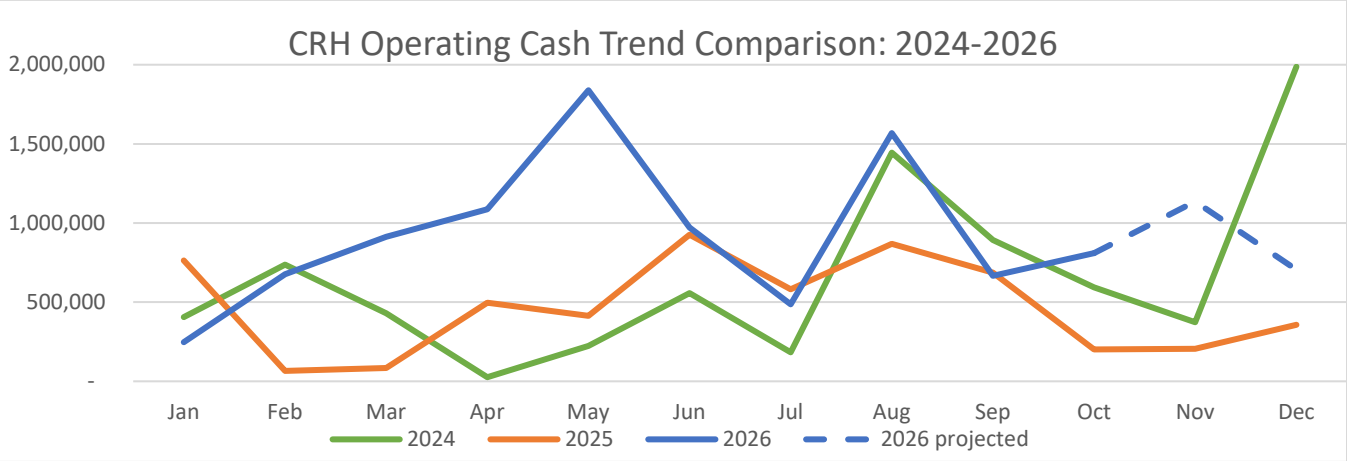
Financial Position Summary:

BALANCE SHEET

During September, unrestricted operating cash decreased $935k.

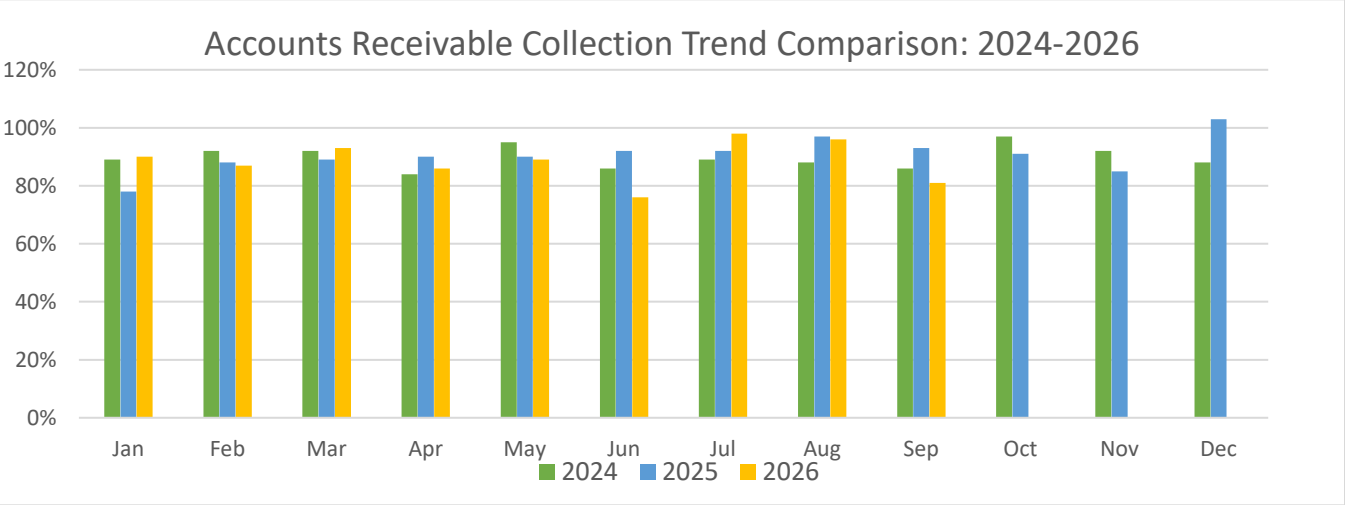
- Significant inflows included $242k from Station House waterfall distribution of deferred developer fee, from the City of Seattle Office of Housing Urgent Operating Support grant funds.
- Significant outflows included $791k for two payrolls, and $172k for Joe Black Apartment's new roof this was funded by contingent interest.
- Construction activity during the month resulted in a net decrease of $257k, primarily due to White Center project completion. The timing differences occur from delays between funding draws and vendor disbursements.

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



For the blended portion of the portfolio, tenant accounts receivable increased $184k, compared to a $45k increase in the prior month. The current month's increase was split between $38k commercial and $146k residential.

Portfolio-wide residential collections were approximately 82% in September, with total collections also at 81%. Total cash receipts of $1.56m in September were $333k lower than August.



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

Other notable balance sheet changes in September include a decrease in Other Receivables by $1.16m, primarily due to the release of collateral from Holiday Apartment loan. There was also a corresponding increase in Portfolio Reserves due to these funds.

OPERATING STATEMENT

The September 2026 operating statement shows an operating deficit of $315k, as compared to a budgeted deficit of $2.8m, resulting in a positive operating variance of $2.5m. The positive variance is primarily due to the Urgent Operating Support grant from the Seattle Office of Housing. The adjusted operating deficit after transactional inflows (our bottom line) shows a surplus of $1.1m, compared to a budgeted surplus of $889k, or a positive variance of $185k. We are anticipating an overall operating deficit in 2026, and plan to cover the shortfall with a portion of cash proceeds from the February and April 2026 property dispositions.

Residential net rent was $39k lower than budget, although there were larger variances in gross tenant revenue and vacancy line items. The net $39k variance consists primarily of a higher than budgeted rent of $392k related to 3 planned dispositions that occurred in 2026 rather than 2025, offset by ($16k) of Parking, Laundry, and Other rents below expected budget. The remaining net variance of ($415k) is primarily related to higher than budgeted vacancy loss, but other gross rent variances are also included in that figure. Our operating statement line items for residential revenue reflect the rent and vacancy loss from our property management system, which currently overstates the achievable value of rent and loss for vacancies. While we seek a solution to improve interim reporting, any material discrepancies of gross rent and vacancy loss will be corrected at year-end. These corrections should not impact overall net revenue or the bottom line.

During 2026, vacancy has been higher than expected due to multiple factors, including harder unit turns and increased competition. There have been leasing and marketing efforts to improve move-in counts, which has allowed move-ins to keep pace with move-outs that typically peak in the summer months.

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

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

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

Overall operating expenses were $242k under budget. There are currently positive variances with technology, and payroll costs. However, they are offset by the negative variances from repairs and maintenance and utilities. The most significant driver to the budget variance was an increase in unit turn repair expenses necessary to fill vacant units and improve occupancy.

Additional Unrestricted Cash Flows with Operating Statement

Budgeted Transactional Inflows primarily consist of net proceeds from 2026 property dispositions that are expected to be used for current year operations, excluding portions planned for reserve savings and other non-operating uses. This is a smaller figure than the total gain on sale that will be recognized for 2026 in our full accrual-basis financial reports prepared annually. The full amount of budgeted proceeds was received in February 2026, but only the amount used each month (moved from savings) will be reflected in the monthly financial reports, in order to provide transparency and to match the operating statement with cash flow planning. Through September we have utilized $1.57m of the budgeted $4m funding to cover operations, which is approximately $2.43m less than we expected by this time.

The budgeted amount of Intercompany, Net is from cash paid out for property operations, net of reimbursements. This is the portion related to discrete properties, not otherwise captured in the consolidated operating results. CRH typically pays for operating costs that are incurred centrally, such as payroll, credit card disbursements, and other centralized billings. A monthly cash transfer is then used to reimburse charges. The year-to-date net activity resulted in a ($180k) cash outflow, which is less than the budgeted outflow of $336k resulting in a $156k positive variance.

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

The committee reviewed the Property Management dashboard report

September figures for the portfolio were as follows:

- Monthly physical vacancy for portfolio: 10.4%

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

- Budget progress update
- A/R and cash review
- Finance policy updates

Community Roots Housing
Blended Balance Sheet

	9.30.2026 Unaudited	8.31.2026 Unaudited	Change from prior month		12.31.2025 Internal Presentation	12.31.2024 Internal Presentation
ASSETS						
Unrestricted Cash						
CRH Operating Cash	4,958,562	5,893,907	(935,345)	1	261,699	1,973,083
Blended Partnerships Operating Cash	1,502,357	1,507,677	(5,320)		1,640,874	1,739,956
General Building Reserves	1,610,008	1,610,008	0		619,048	216,598
Total Unrestricted Cash	**8,070,927**	**9,011,592**	(940,665)		**2,521,621**	**3,929,637**
Accounts Receivable						
Tenant & Commercial AR	1,768,732	1,584,402	184,330	2	1,862,974	2,261,854
GAAP Rent Receivable	479,606	479,606	0		479,606	322,195
Other Receivable	316,924	1,479,140	(1,162,216)	3	798,261	1,788,757
Allowance	(1,374,716)	(1,374,716)	0		(1,415,085)	(1,596,215)
Total Accounts Receivable	**1,190,546**	**2,168,432**	(977,886)		**1,725,756**	**2,776,591**
Board Designated Reserve						
General Board Reserve	2,001,249	2,001,261	(12)		501,040	1,000,000
Opportunity Fund	1,118,458	1,107,978	10,481		60,118	57,595
Total Board Designated Reserve	**3,119,707**	**3,109,239**	10,468		**561,158**	**1,057,595**
Restricted Cash						
Portfolio Reserves	8,182,450	6,933,046	1,249,404	4	7,335,768	7,138,143
Development	1,520,062	1,531,146	(11,084)		1,298,354	835,293
Rental Assistance	102,239	102,239	0		34,089	136,041
Restricted Misc	245,606	245,606	0		280,605	2,013,407
Total Restricted Cash	**10,050,357**	**8,812,038**	1,238,319		**8,948,816**	**10,122,884**
Fixed Assets						
Land	25,029,156	25,029,156	0		26,491,871	25,770,377
Buildings, Improvements & Equipment	133,533,561	133,369,109	164,452	5	139,147,109	142,621,001
Accumulated Depreciation	(74,611,267)	(74,292,329)	(318,938)	6	(75,490,833)	(73,927,474)
Lease Receivable	371,846	371,846	0		371,846	440,226
Total Fixed Assets	**84,323,296**	**84,477,782**	(154,486)		**90,519,993**	**94,904,130**
Other Assets						
Intangible Assets	109,435	102,551	6,884		123,932	72,621
Investment in LPs/LLCs	1,363,827	1,363,827	0		1,363,827	1,360,102
Due from Affiliates	28,683,748	28,927,553	(243,805)	7	31,016,639	25,680,629
Notes Receivable from Affiliates	22,021,693	22,021,693	0		21,889,397	21,644,875
Prepaids & Other Current Assets	386,100	445,832	(59,732)		352,114	465,189
Total Other Assets	**52,564,803**	**52,861,456**	(296,653)		**54,745,909**	**49,223,416**
Total Assets	**159,319,636**	**160,762,601**	(1,442,965)		**159,023,253**	**162,014,253**
LIABILITIES						
Notes Payable	86,385,944	86,542,455	(156,511)	8	91,315,033	97,463,570
Accrued Interest Payable	6,333,551	6,333,551	0		6,641,662	6,585,470
Accounts Payable & Accrued Liabilities	6,696,790	6,889,618	(192,828)	9	8,893,714	7,620,215
Tenant Security Deposit Liability	470,947	467,482	3,465		484,670	460,537
Total Liabilities	**99,887,232**	**100,233,106**	(345,874)		**107,335,079**	**112,129,792**
Net Position	59,432,404	59,076,062	356,343		51,688,174	49,884,461
Total Liabilities and Net Assets	**159,319,636**	**159,309,168**	10,469		**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:**
-$242k received from Station House waterfall distribution Office of Housing UOS grant proceeds towards deferred developer fee.

The following significant cash transactions decreased cash during the period:
-$791k for two payrolls
-$172k towards new roof at Joe Black, this will be funded by Contingent Interest reserves

Construction activity:
-$257k net decrease - $248k was White Center project completion costs. The remaining is a timing difference from development transactions, funding draws and reimbursements net 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 Incr $184k - Commercial increased by $38k and residential increased by $146k.

3) Other Receivable: Decr $1.16m - Holiday Loan Collateral of $1.17m was returned in September.

4) Portfolio Reserves: Incr $1.25m - Holiday Loan Collateral of $1.17m was returned in September, and replenished Contingent Interest reserve

6) Buildings, Improvements & Equipment: Incr $164K - $143K Joe Black roof project in process

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

8) Other Assets - Due from Affiliates: Decr $244k - $242K received from Station House waterfall distribution

9) Notes Payable: Decr $157k - Decreases from recurring monthly payments

10) Accounts Payable: Decr $193k - Changes in accounts payable from projects increased $15k. Offsetting net decreases were from regular accruals and payments of accounts payable, and other regular activity.

Community Roots Housing
Statement of Revenues and Expenditures - Unaudited - Modified Cash Basis
From 1/1/2026 Through 9/30/2026

	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	8,251,602	7,320,294	931,308	1	12.72%	9,835,863	1,584,261
Parking, Laundry & Other	114,841	131,045	(16,204)		-12.37%	175,127	60,286
Residential Vacancy & Concessions	(1,663,399)	(709,385)	(954,014)	2	134.48%	(952,672)	710,727
Total Residential Tenant Revenue	6,703,044	6,741,954	(38,910)		(0.58%)	9,058,318	2,355,274
Commercial Tenant Revenue							
Commercial Rent Revenue	1,045,273	1,057,025	(11,752)		(1.11%)	1,414,524	369,251
Triple net revenue	184,372	198,780	(14,408)		(7.25%)	321,993	137,621
Commercial vacancy & concessions	(19,081)	(35,056)	15,975		(45.57%)	(47,713)	(28,632)
Total Commercial Tenant Revenue	1,210,564	1,220,749	(10,185)		-0.83%	1,688,804	478,240
Bad Debt & Collection Loss							
Bad debt	(511,713)	(825,167)	313,454	3	(37.99%)	(1,108,434)	(596,721)
Total Bad Debt & Collection Loss	(511,713)	(825,167)	313,454		(37.99%)	(1,108,434)	(596,721)
Grants & Donations							
Grants & Donations	3,291,363	2,110,000	1,181,363	4	55.99%	2,601,976	(689,387)
Rental Assistance Awards	0	0	0			0	0
Total Grants & Donations	3,291,363	2,110,000	1,181,363		55.99%	2,601,976	(689,387)
Other Operating Revenue							
Accounting & Compliance fees	1,244,947	1,237,530	7,417		0.60%	1,652,972	408,025
Developer Fees	1,462,849	1,127,051	335,798	5	29.79%	1,648,223	185,374
Cash Distributions from Affiliate	15,000	150,000	(135,000)	6	(90.00%)	150,000	135,000
Property Management Fees	1,108,640	1,102,181	6,459		0.59%	1,481,309	372,669
Interest Income	161,087	58,500	102,587	7	175.36%	78,000	(83,087)
Other Income	483,549	10,000	473,549	8	4735.49%	10,000	(473,549)
Total Other Operating Revenue	4,476,072	3,685,262	790,810		21.46%	5,020,504	544,432
Total Revenue	15,169,330	12,932,798	2,236,532		17.29%	17,261,168	2,091,838
Expenses							
Operating Expenses							
Accounting, Audit & Legal	767,831	870,067	102,236	9	11.75%	1,059,798	291,967
Administration	366,836	387,534	20,698		5.34%	492,502	125,666
Technology	259,280	398,457	139,177	10	34.93%	489,276	229,996
Board Expense	1,541	4,500	2,959		65.76%	6,000	4,459
Cash Distribution to CRH	0	140,000	140,000	6	100.00%	140,000	140,000
Compliance, Taxes & License	246,425	221,354	(25,071)		(11.33%)	369,854	123,429
Consulting	159,565	180,608	21,043		11.65%	329,084	169,519
Debt Service	1,467,643	1,494,285	26,642		1.78%	1,920,007	452,364
Insurance	545,568	579,635	34,067		5.88%	777,986	232,418
Leasing/Compliance Expense	386,675	318,037	(68,638)		(21.58%)	423,339	36,664
Miscellaneous Financial Expense	0	0	0			2,500	2,500
Other Operating Expense	(8,321)	2,600	10,921		420.04%	2,600	10,921
Payroll, Taxes and Benefits	6,990,349	7,626,021	635,672		8.34%	10,234,375	3,244,026
Property Mgmt Fee Expense	541,089	527,872	(13,217)		(2.50%)	709,573	168,484
Repair and Maintenance	2,171,477	1,529,695	(641,782)	11	(41.95%)	1,926,913	(244,564)
Resident activities	34,687	18,305	(16,382)		(89.49%)	24,185	(10,502)
Utilities	1,253,206	1,126,541	(126,665)	12	(11.24%)	1,495,535	242,329
Total Expenses	15,183,851	15,425,511	241,660		1.57%	20,403,527	5,219,676
Operating Surplus (Deficit) before Reserves	(14,521)	(2,492,713)	2,478,192		(99.42%)	(3,142,359)	(3,127,838)

Reserve Contributions							
Replacement Reserve	(249,683)	(232,285)	(17,398)		7.49%	(309,759)	(60,076)
Operating Reserve	(23,007)	(23,007)	0		0.00%	(30,143)	(7,136)
Other Reserve	(27,297)	(27,297)	0		0.00%	(36,410)	(9,113)
Total Reserve Contributions	(299,987)	(282,589)	(17,398)		6.16%	(376,312)	(76,325)
Operating Surplus (Deficit)	(314,508)	(2,775,302)	2,460,794		(88.67%)	(3,518,671)	(3,204,163)
Additional Unrestricted Cash Flows							
Transactional Inflows	1,567,687	4,000,000	(2,432,314)	13	(60.81%)	4,000,000	2,432,314
Intercompany, Net	(179,751)	(335,828)	156,077	14	(46.48%)	(447,770)	(268,019)
Total Additional Unrestricted Cash Flows	1,387,936	3,664,172	(2,276,236)		(62.12%)	3,552,230	2,164,294
Adjusted Operating Surplus (Deficit)	1,073,428	888,870	184,558		20.76%	33,559	(1,039,869)

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

1) Residential Tenant Revenue: $931k higher - Three properties were not budgeted, contributing $392k to the positive variance. These 3 properties were planned for disposition in late 2025, but closed on sales in February and April. The remaining revenue variance should be applied against the vacancy loss for a true vacancy value, as the system currently marks vacant units at full market value rather than expected totals. Management is exploring solutions to correct the system variance before the end of 2026.

2) Residential vacancy: $954k higher - Residential vacancy has been a continual challenge for our organization, we have been making small improvements with the goal to meaningfully reduce vacancy by year-end, and a more aggressive goal by mid-2027. Notable budget variances at the property level include: Melrose $153k, Villa $202k, Oleta $102k, Helen V $167k, and Holiday $99k. An additional 4 buildings had YTD variances between $44-$75k.

3) Bad Debt: $313k lower - Bad debt is recognized when tenants with balances vacate their units. The budgeted figure was calculated in total for the year and evenly spread among months, rather than estimating precise timing of bad debt recognition. Notable budget variances include Helen V ($97k) and Harrison ($63k)

4) Grants & Donations: $1.2m higher - Positive variance of $1.2m from City of Seattle Office of Housing Urgent Operating Support Grant, installments received in May and August that exceeded our projections.

5) Developer Fees: $336k higher - We received developer fee for Pride place $648k in July, which was not budgeted in 2026 resulting in a positive variance. Devonshire's final developer fee ($275k) has been delayed, but we are expecting to receive the funds in November 2026. The Africatown final cash developer fee was below budget by ($37k).

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

7) Interest Income: $103k higher - Budget did not include interest earnings from board designated fund and unrestricted savings.

8) Other Income: $484k 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.

9) Accounting, Audit & Legal: $102k lower - Favorable budget of $35k for Audit and Tax and $65k for legal. The audit tax variance is due to timing of work and billings for the 2025 season, including some later tax return bills and a larger progress billing for work performed before January 2026. The legal variance is due a conservative estimate for legal needs in Admin, HR, and Real Estate departments.

10) Technology: $151k lower - A $78k vendor credit was applied to a software vendor's account in August. Additionally, equipment spending is under budget by approximately $119k, primarily due to timing of procurement and installation projects.

11) Repair and Maintenance: $642k higher - The increase is primarily due to unit turns, including painting, flooring, appliances, and major contract repairs. Holiday Apartments is currently $107k 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: $127k higher - Utility costs have been increasing throughout our portfolio. Notable budget variances at the property level include: $82k Melrose, related to a prior year billing correction. Three properties were not budgeted for as they were planned for disposition in late 2025, with utilities costs of $55k.

13) Transactional Inflows: $2.4m 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: $156k lower - 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 September 30, 2026

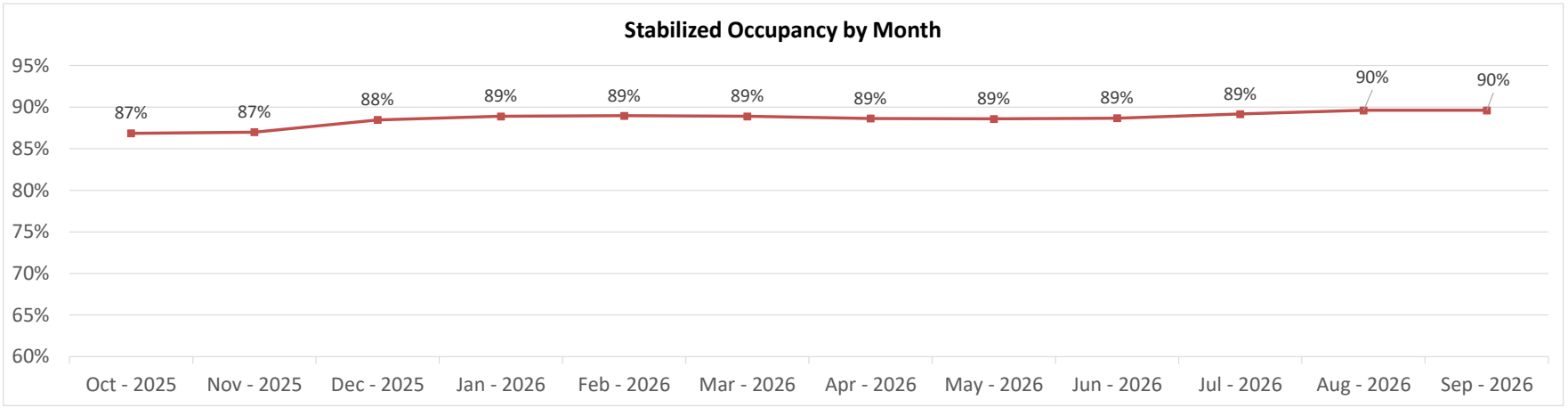
Property	Physical Vacancy (at month end)				Op Rev Per Unit YTD		Op Exp Per Unit YTD		Cash Flow Per Unit[1] YTD			A/R Resident Portion	Monthly Change	Residential AR/(Billed Rent) [3]
	Vacant	Occupied	Occupancy %	Total Units	Actual	Budget Var %	Actual	Budget Var %	Actual	Variance	Budget Var %	September 2026		
Berneva	1	11	91.7%	12	$7,669	-4%	$7,428	0%	($597)	($126)	-27%	($168)	0.0%	-0.1%
Boylston Howell	2	28	93.3%	30	$9,421	1%	$10,428	-25%	($2,008)	($317)	-19%	$45,580	19.5%	12.2%
Bremer	6	43	87.8%	49	$7,087	-21%	$7,601	-9%	($2,198)	($1,371)	-166%	$15,047	17.5%	2.8%
Brewster	7	28	80.0%	35	$6,253	-11%	$9,145	-39%	($3,072)	($616)	-25%	($2,650)	87.4%	-0.8%
Broadway Crossing	4	40	90.9%	44	$7,725	-19%	$10,777	-5%	($3,877)	$107	3%	($27,775)	4.0%	-6.3%
Burke Gilman Gardens	1	14	93.3%	15	$11,710	-2%	$9,310	2%	$2,100	$2,572	545%	$2,127	-44.9%	0.9%
Byron Wetmore	0	12	100.0%	12	$10,689	14%	$10,946	-2%	($166)	$3,319	95%	$14,707	-0.5%	9.0%
Centennial	4	26	86.7%	30	$8,793	-17%	$8,454	-12%	($2,782)	($564)	-25%	$45,320	210.4%	11.6%
Fleming	5	31	86.1%	36	$4,533	-45%	$7,180	-8%	($4,064)	($2,420)	-147%	($3,601)	-2167.4%	-1.2%
Fremont Solstice	1	17	94.4%	18	$10,064	3%	$9,254	-4%	($1,584)	$618	28%	($13,956)	-21.8%	-5.4%
Gilman Court	0	25	100.0%	25	$11,798	9%	$8,794	2%	$2,596	$3,485	392%	$26,730	12.8%	9.1%
Harrison at 15th	3	16	84.2%	19	$15,414	-7%	$12,252	12%	($1,489)	$7,611	84%	$92,100	4.9%	36.6%
Helen V	9	29	76.3%	38	$11,936	-23%	$7,092	9%	$2,331	$2,918	497%	$129,434	9.1%	21.7%
Holden Vista	2	14	87.5%	16	$13,558	-11%	$13,918	-29%	($686)	($2,911)	-131%	$33,920	23.1%	11.6%
Holiday	8	22	73.3%	30	$8,802	-12%	$10,485	-59%	($829)	($2,197)	-161%	$15,976	52.7%	6.0%
Joe Black Apartments	1	23	95.8%	24	$11,800	6%	$7,203	22%	$3,517	$5,003	337%	$33,672	-2.6%	8.5%
John Carney	4	23	85.2%	27	$10,058	3%	$8,089	-11%	($339)	$655	66%	$33,213	49.6%	10.0%
Larned	1	32	97.0%	33	$9,604	0%	$7,633	-1%	$1,884	$3,506	216%	$2,813	-74.9%	1.1%
Lincoln Court	2	27	93.1%	29	$8,810	10%	$6,674	5%	($373)	$1,798	83%	$6,753	8.0%	2.0%
Maxwell	0	4	100.0%	4	$9,581	2%	$8,596	-1%	($157)	$336	68%	($492)	64.9%	-1.0%
Miller Park	0	12	100.0%	12	$8,608	-21%	$5,972	43%	$563	$3,570	119%	$7,761	64.6%	5.7%
Oleta	7	27	79.4%	34	$6,452	-20%	$5,249	18%	($1,009)	($191)	-23%	($2,624)	-759.4%	-0.9%
Pantages	3	46	93.9%	49	$7,483	-19%	$7,281	13%	($1,127)	$1,334	54%	$87,844	-26.2%	15.9%
Seneca	4	28	87.5%	32	$8,892	4%	$6,973	0%	$261	$1,558	120%	$5,244	461.7%	1.2%
Villa	15	47	75.8%	62	$7,869	-29%	$9,461	-15%	($3,893)	($3,501)	-891%	$25,006	29.0%	5.9%
Blended Total	**90**	**625**	**87.4%**	**715**	**$8,870**	**-12%**	**$8,483**	**-4%**	**($1,094)**	**$506**	**32%**	**$571,982**	**13.0%**	**7.1%**
Africatown Plaza	23	103	81.7%	126	$9,199	-22%	$7,228	-20%	($2,912)	($2,862)	-5789%	$149,302	26.0%	8.1%
Canopy White Center	0	76	100.0%	76	$12,973	-3%	$6,294	-3%	$6,633	$5,387	433%	$20,144	99.9%	1.9%
Devonshire	3	59	95.2%	62	$8,576	5%	$5,755	-14%	$519	($169)	-25%	$29,940	3.3%	4.2%
Eighteenth Avenue	1	8	88.9%	9	$13,058	-27%	$8,890	10%	($223)	$9,768	98%	$42,412	6.7%	23.4%
El Nor	14	41	74.5%	55	$10,479	-32%	$6,110	11%	$1,288	$266	26%	$93,334	3.6%	11.0%
Haines	3	27	90.0%	30	$13,174	-11%	$7,021	14%	$4,035	$775	24%	$27,126	14.5%	5.2%
Jefferson Housing	1	39	97.5%	40	$11,147	-6%	$7,529	6%	$76	$772	111%	$21,327	92.8%	3.7%
Liberty Bank Building	7	108	93.9%	115	$9,411	-5%	$6,839	-11%	$2,591	$2,535	4575%	$56,066	129.1%	3.8%
Ponderosa	4	19	82.6%	23	$12,821	-11%	$8,114	0%	$562	$1,640	152%	$26,796	-4.0%	6.8%
Pride Place	9	109	92.4%	118	$8,620	2%	$6,065	-8%	$1,970	$2,546	442%	($5,982)	55.9%	-0.4%
Station House	3	107	97.3%	110	$10,419	-8%	$6,745	-10%	$2,873	$3,436	610%	$50,817	15.8%	3.1%
Twelfth Avenue Arts Housing	6	82	93.2%	88	$10,506	3%	$5,516	8%	$1,445	$926	179%	$29,326	-12.9%	2.4%
Unity Village	2	28	93.3%	30	$9,173	14%	$8,045	16%	$828	$3,948	127%	$40,415	7.9%	11.0%
Discrete Total	**76**	**806**	**91.4%**	**882**	**$10,149**	**-8%**	**$6,611**	**-4%**	**$1,557**	**$1,590**	**4834%**	**$581,022**	**22.1%**	**4.7%**
Melrose														
Portfolio Total	***166***	***1431***	***89.6%***	***1597***	***$9,577***	***-10%***	***$7,449***	***-4%***	***$370***	***$1,105***	***150%***	***$1,153,005***	***17.4%***	***5.7%***

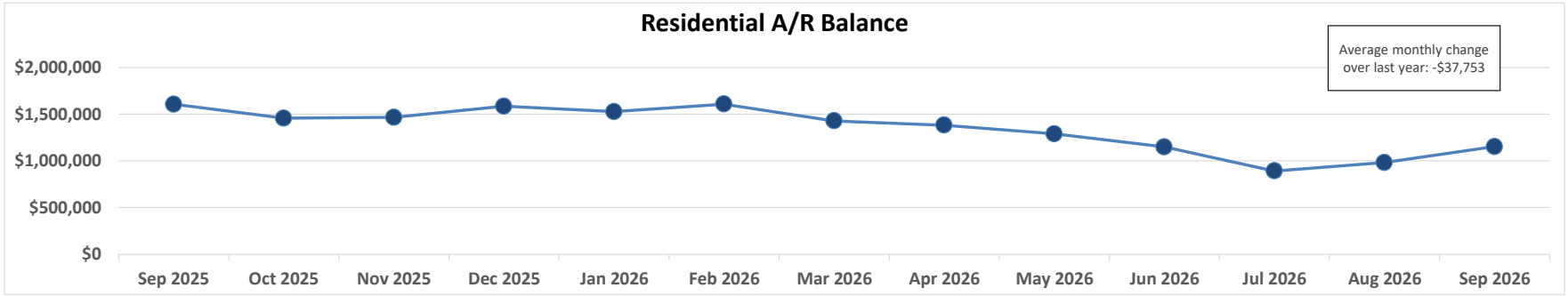
[1] *After Debt, Reserve Deposits, and Cash Based Non-Operating Expenses (Deferred Developer Fees, Partnership Management Fees, etc.)*

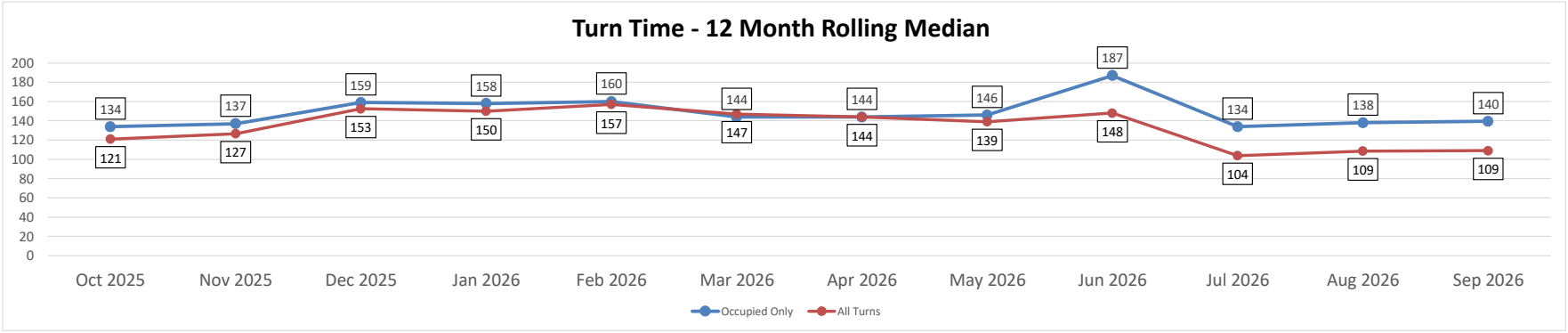
[2] *Cumulative residential and subsidy accounts receivable balances divided by monthly gross potential rental revenue.*

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

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


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


Residential A/R Balance
Average monthly change over last year: -$37,753
$2,000,000
$1,500,000
$1,000,000
$500,000
$0
Sep 2025
Oct 2025
Nov 2025
Dec 2025
Jan 2026
Feb 2026
Mar 2026
Apr 2026
May 2026
Jun 2026
Jul 2026
Aug 2026
Sep 2026


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

CRH
CASH IN BANK
FOR THE MONTH ENDING: September 2026

Bank	CRH Blended Component Unit	Type	Balance
KeyBank	CRH - Misc Restricted	Operating - Restricted	236,442
KeyBank	CRH - Rental Assistance	Restricted Grant	102,239
KeyBank	12th AAA - Restricted	Equipment Reserve	9,164
KeyBank	White Center Hub - Comm Constructio	Construction	405,114
KeyBank	Capitol Hill Housing - Sound Families	Restricted Savings	3,876
KeyBank	Capitol Hill Housing	Security Deposit	83,453
Key Bank	Bremer - Resynd	Security Deposit	16,081
KeyBank	Larned	Security Deposit	18,148
Key Bank	John Carney - R	Security Deposit	11,005
KeyBank	Byron Wetmore	Security Deposit	8,912
KeyBank	Holden Vista	Security Deposit	3,952
Key Bank	Boylston Howell-R	Security Deposit	10,621
KeyBank	Gilman Court LP	Security Deposit	25,551
KeyBank	Fleming Apts LP	Security Deposit	13,146
KeyBank	Villa Apts LP	Security Deposit	35,964
KeyBank	Harrison	Security Deposit	14,072
KeyBank	Oleta	Security Deposit	12,434
KeyBank	Helen V Apts LLC	Security Deposit	6,106
KeyBank	Pantages Apts LLC	Security Deposit	21,969
KeyBank	Broadway & Pine	Security Deposit	16,913
KeyBank	Woodland Park Ave LLC	Security Deposit	7,638
KeyBank	Holiday Apts	Security Deposit	10,349
KeyBank	12th Avenue Arts Associates LLC	Security Deposit	72,087
Key Bank	Pride Place Commercial	Security Deposit	16,282
KeyBank	Contingent Interest Reserves	Reserves	2,468,477
KeyBank	Byron Wetmore	Reserves	100,763
KeyBank	Holden Vista	Reserves	49,152
KeyBank	Gilman Court LP	Reserves	147,059
KeyBank	Villa Apts LP	Reserves	273,875
KeyBank	Helen V Apts LLC	Reserves	744,636
KeyBank	Broadway & Pine	Reserves	294,969
KeyBank	12th Avenue Arts Associates LLC	Reserves	55,145
		Total KeyBank	**5,295,593**
Banner	Berneva	Reserves	13,596
Banner	Berneva	Reserves	12,967
Banner	Seneca	Reserves	292,942
Banner	Seneca	Security Deposit	12,996
		Total Banner	**332,501**

CRH
CASH IN BANK
FOR THE MONTH ENDING: September 2026

LGIP	Community Roots Housing	Reserves	1,304,790
		Total LGIP	**1,304,790**
Chase	Larned	Reserves	300,558
Chase	Harrison	Reserves	128,733
Chase	Oleta	Reserves	27,226
Chase	Woodland Park Ave LLC	Reserves	97,373
		Total Chase	**553,889**
US Bank	Pantages Apts LLC	Reserves	518,812
US Bank	Holiday	Reserves	248,905
		Total USBank	**767,717**
KeyBank	Community Roots Housing	Lucky 7	351,416
		Total Lucky 7	**351,416**
KeyBank	Community Roots Housing	HPN	736,502
		Total HPN	**736,502**
BofA	Fleming Apts LP	Reserves	102,719
		Total BofA	**102,719**
Heritage	Bremer - Resyndication	Construction	611
Heritage	Bremer	Reserves	285,982
Heritage	John Carney	Construction	9,219
Heritage	John Carney	Reserves	160,826
Heritage	Boylston Howell	Construction	4,234
Heritage	Boylston Howell	Reserves	140,269
Heritage	Union & 24th Commercial	Security Deposit	4,092
		Total Heritage	**605,232**
		Total Restricted - CRH Blended Components	**10,050,358**
LGIP	Community Roots Housing	Board Designated Reserves	3,118,458
		Total LGIP	**3,118,458**
Heritage	Community Roots Housing	Board Designated Reserves	1,249
		Total Heritage	**1,249**
		Total Designated - CRH Blended Components	**3,119,707**
Heritage	Union & 24th Commercial	Operating Checking	77,414
		Total Heritage	**77,414**

CRH
CASH IN BANK
FOR THE MONTH ENDING: September 2026

KeyBank	Community Roots Housing	Gen Building Reserve	1,610,008
		Total Gen Building Reserve	**1,610,008**
KeyBank	Community Roots Housing	Operating Checking	500,757
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	70,239
KeyBank	Larned	Operating Checking	288,412
KeyBank	John Carney	Operating Checking	33,230
KeyBank	Byron Wetmore	Operating Checking	21,379
KeyBank	Holden Vista	Operating Checking	27,617
KeyBank	Boylston Howell	Operating Checking	34,897
KeyBank	Gilman Court LP	Operating Checking	72,420
KeyBank	Fleming Apts LP	Operating Checking	35,291
KeyBank	Villa Apts LP	Operating Checking	68,849
KeyBank	Harrison	Operating Checking	53,039
KeyBank	Oleta	Operating Checking	45,771
KeyBank	Helen V Apts LLC	Operating Checking	22,899
KeyBank	Pantages Apts LLC	Operating Checking	111,473
KeyBank	Broadway & Pine	Operating Checking	62,788
KeyBank	Woodland Park Ave LLC	Operating Checking	39,000
KeyBank	Holiday Apts	Operating Checking	64,758
KeyBank	12th Avenue Arts Associates LLC	Commercial Operating	19,379
KeyBank	Pride Place	Commercial Operating	39,850
		Total KeyBank	**1,876,866**
LGIP	Community Roots Housing	Operating Savings	4,457,805
		Total LGIP	**4,457,805**
Banner	Berneva	Operating Checking	3,565
Banner	Seneca	Operating Checking	45,269
		Total Banner	**48,834**
	Total Unrestricted - CHH Blended Components		**8,070,927**
	Total All Cash - CHH Blended Components		**21,240,993**

Bank	Discrete Component Unit	Type	Balance
Chase	Pride Place	Construction	25,936
Chase	AAA	Escrow	20,690
Chase	AAA	Security Deposit	7,496
Chase	AAA	Reserves	359,140
Chase	Pride Place	Reserves	658,850
Chase	Pride Place	Escrow	43,796
		Total Chase	**1,115,908**
KeyBank	Africatown	Operating Checking	421,582
KeyBank	Africatown	Construction-Res	986,283

CRH
CASH IN BANK
FOR THE MONTH ENDING: September 2026

KeyBank	Devonshire (rehab)	Security Deposit	23,953
KeyBank	El Nor LP	Security Deposit	10,097
KeyBank	18th Ave Apartments	Security Deposit	1,484
KeyBank	Ponderosa	Security Deposit	4,388
KeyBank	SOPI / Unity Village	Security Deposit	12,036
KeyBank	Jefferson & 12th	Security Deposit	23,077
KeyBank	12th Avenue Arts Housing	Security Deposit	54,555
KeyBank	CH TOD Station House	Security Deposit	37,430
KeyBank	Africatown	Security Deposit	35,259
KeyBank	White Center Canopy	Security Deposit	35,109
KeyBank	Pride Place	Security Deposit	33,997
KeyBank	SOPI / Unity Village	Reserves	142,475
KeyBank	Jefferson & 12th	Reserves	439,531
KeyBank	12th Avenue Arts Housing	Reserves	969,796
KeyBank	CH TOD Station House	Reserves	968,727
KeyBank	CH TOD Station House	Escrow	79,764
KeyBank	Africatown	Reserves	986,283
		Total KeyBank	**5,265,825**
Heritage	Union & 24th Residential	Reserves	981,173
Heritage	Devonshire Construction	Construction	88,256
Heritage	Devonshire	Reserves	372,923
		Total Heritage	**1,442,353**
Wells Fargo	El Nor	Reserves	686,967
Wells Fargo	18th Ave	Reserves	200,272
Wells Fargo	Ponderosa	Reserves	326,339
Wells Fargo	El Nor	Escrow	69,427
Wells Fargo	18th Ave	Escrow	6,124
Wells Fargo	Ponderosa	Escrow	15,314
		Total Wells Fargo	**1,304,442**
Bellwether	Union & 24th	Escrow	140,759
		Total Bellwether	**140,759**
Capital One	White Center Canopy	Construction	39,928
		Total Capital One	**39,928**
		Total Restricted - Discrete Components	**9,309,215**
Chase	AAA	Operating Checking	145,526
Chase	Pride Place	Construction	45
Chase	YouthCare South Annex	Construction	620,158
		Total Chase	**765,729**

CRH
CASH IN BANK
FOR THE MONTH ENDING: September 2026

KeyBank	El Nor LP	Operating Checking	25,367
KeyBank	18th Ave Apartments	Operating Checking	31,356
KeyBank	Ponderosa	Operating Checking	59,221
KeyBank	SOPI / Unity Village	Operating Checking	62,770
KeyBank	Jefferson & 12th	Operating Checking	76,835
KeyBank	Twelfth Avenue Arts Res	Operating Checking	408,744
KeyBank	CH TOD Station House	Operating Checking	303,276
KeyBank	White Center Canopy	Operating Checking	818,621
KeyBank	Pride Place	Operating Checking	341,066
KeyBank	Devonshire	Operating Checking	190,006
		Total KeyBank	**2,317,261**
Heritage	Union & 24th Residential	Operating Checking	326,832
		Total Heritage	**326,832**
		Total Unrestricted - Discrete Components	**3,409,823**
		Total All Cash - Discrete Components	**12,719,038**
		Total All Cash - CHH Blended Components	**21,240,993**
		Total All Cash	**33,960,030**

TOTALS BY BANK	
Key Bank	**$ 16,365,553**
Chase	**$ 2,435,527**
Banner	**$ 381,335**
US Bank	**$ 767,717**
Bank of America	**$ 102,719**
Heritage	**$ 2,453,079**
Bellwether	**$ 140,759**
Wells Fargo	**$ 1,304,442**
Capital One	**$ 39,928**
LGIP	**$ 8,881,053**
Other and Petty	**$ 1,087,917**
TOTAL CASH	**$ 33,960,030**