

BOARD MEETING AGENDA

Wednesday, April 20, 2022

12:00 – 1:00 pm


<https://us02web.zoom.us/j/88609861641?pwd=VThPbGMzb1lGaWhkYjVEW>
Virtual:[WoiVnptQTo9](#)

Meeting ID: 886 0986 1641

Passcode: 306267

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Due to the extraordinary public health circumstances related to the ongoing COVID-19 (coronavirus) outbreak, participation in this meeting will be telephonic. All board members will participate remotely, as will any members of the public who wish to attend.

12:00	Action	1. Call to Order – Mindy Au Agenda Approval Public Comment – <i>public may sign up to address the board for up to 2 minutes on matters on this agenda</i>
12:02	Approval	2. Consent Agenda Resolution <ul style="list-style-type: none"> • Approve March Meeting Minutes • Accept March 2022 Expenditure Reports • Accept Q1 2022 Dashboard Reports • Approve Resolution re: Denise Louie Option Agreement • Approve April Concurrence Requests 3. Real Estate Development - Jared Jonson <ul style="list-style-type: none"> • Update – impacts of concrete strike – <i>please read summary provided in Board packet prior to the meeting</i>
12:10	Discussion/ Approval	4. Board Business <ul style="list-style-type: none"> • Sound Transit 3 – Tiernan Martin <ul style="list-style-type: none"> • Resolution to approve comment letter • Community Initiatives – Lisa Nitze • Transition Committee – Cindy Ju • Good of the Order – Mindy Au
1:00	Action	5. Adjourn – Mindy Au

****Executive sessions may be held:**

- | | |
|--|---|
| <input type="checkbox"/> Lease or purchase of real estate if there's a likelihood that disclosure would increase the price | <input type="checkbox"/> Consideration of the minimum offering price for sale or lease of real estate if there's a likelihood that disclosure would decrease the price. |
| <input type="checkbox"/> Negotiations on the performance of a publicly bid contract | <input type="checkbox"/> Complaints or charges brought against a public officer or employee |
| <input type="checkbox"/> Qualifications of an application for public employment | <input type="checkbox"/> Performance of a public employee |
| <input type="checkbox"/> Agency enforcement actions (requires legal counsel present) | <input type="checkbox"/> Current or potential litigation (requires legal counsel present) |
| <input type="checkbox"/> Legal risks of current or proposed action (requires presence of legal counsel) | |

The mission of the Seattle Chinatown International District Preservation and Development Authority (SCIDpda) is to *preserve, promote, and develop the Seattle Chinatown International District as a vibrant community and unique ethnic neighborhood.*

Resolution 22-04-20-01

RESOLUTION OF SEATTLE CHINATOWN INTERNATIONAL DISTRICT PRESERVATION AND DEVELOPMENT AUTHORITY

We, the Board of the Seattle Chinatown International District Preservation and Development Authority, via consent agenda:

- Approve March Meeting Minutes
- Accept March 2022 Expenditure Reports
- Accept Q1 2022 Dashboard Reports
- Acknowledge and Accept Denise Louie Options Agreement
- Approve April Concurrence Requests

Board President

Date

Board Secretary

Date

SCIDpda Board Meeting Minutes

March 15th, 2022

Virtual:

<https://zoom.us/j/88609861641>

+1 (253) 215.8782 , 88609861641#

+1 (669) 900.6833 , 88609861641#

The March 2022 SCIDpda board meeting was hosted virtually via a Zoom conference.

Board Present (via Phone Conference Call-in): Mindy Au, Casey Huang, Jerilyn Young, Wayne Lau, David Della, Phillip Sit, Miye Moriguchi, May Wu, Elliot Sun, Tiernan Martin, Cindy Ju

Staff Present: Jamie Lee, Jared Jonson, Vern Wood, Jody McCorkle, Josh Park, Naomi Saito, Janet Smith

Guests Present: Christopher Persons

1. Call to Order

The meeting was called to order by Mindy Au, Board Chair, at 05:31 PM.

Public Comment – public may sign up to address the board for up to 2 minutes on matters on this agenda. No public comments were submitted to the board.

2. Consent Agenda Resolution

Resolution 22-03-15-01: We, the Board of the Seattle Chinatown International District Preservation and Development Authority Board, via consent agenda:

- Approve February Meeting Minutes
- Accept February 2022 Expenditure Reports
- Accept December 2021 Financial Reports

Moved: Wayne Lau

Seconded: David Della

Board Approved: Mindy Au, Casey Huang, Jerilyn Young, Wayne Lau, David Della, Phillip Sit, Miye Moriguchi, May Wu, Elliot Sun, Tiernan Martin, Cindy Ju

Abstained: 0

Absent: 2

Resolution was approved.

3. Affordable Housing Committee

- **Landmark Project Resolution – Jamie Lee**

- Jamie Lee gave a brief overview of the Landmark Project resolution.

Resolution 22-03-15-02: We, the Seattle Chinatown International District Preservation and Development Authority Board of Directors approves staff to enter an MOU with the Friends of Little Saigon to work on a mixed-use development project at 10th and Jackson. This real estate development includes affordable housing and a Vietnamese cultural center.

The Board authorizes this work as the project will further the purpose of the Authority, specifically:

- Expand the residential community, especially for low income people, through the provision of affordable housing.

Moved: David Della

Seconded: Cindy Ju

Board Approved: Mindy Au, Casey Huang, Jerilyn Young, Wayne Lau, David Della, Phillip Sit, Miye Moriguchi, May Wu, Elliot Sun, Tiernan Martin, Cindy Ju

Abstained: 0

Absent: 2

Resolution was approved.

- **Update – impacts of concrete strike – Jared Jonson and Vern Wood**

- Vern Wood and Jared Jonson gave an update on the concrete strike and its impact on the Yesler Family Housing Project. Vern Wood presented the resolution to approve action on Yesler Project. Chris Persons shared updates and perspectives from Community Roots Housing. Board members asked questions and engaged in discussion of the resolution.

Resolution 22-03-15-03: As a mission-based organization, Seattle Chinatown International District Preservation and Development Authority (SCIDpda) supports concrete workers in their efforts to receive fair wages and benefits, including supporting their right to strike. However, the cessation of work at our Yesler real estate development project impedes our mission, puts the project at long-term risk of incompleteness, and creates existential risk to our very organization. We therefore authorize and direct the Interim Executive Director to communicate this situation to relevant elected officials, partners, and the broader community, and to take whatever action necessary to restart construction on the projects within legal bounds.

Moved: Wayne Lau
Seconded: Tiernan Martin

Board Approved: Mindy Au, Casey Huang, Jerilyn Young, Wayne Lau, David Della, Phillip Sit, Miye Moriguchi, May Wu, Elliot Sun, Tiernan Martin

Abstained: 0
Absent: 2

Resolution was approved.

4. Yesler Loan Refinance – Jody McCorkle

- Jody McCorkle gave a brief overview of the Yesler Loan Refinance Resolution.

Resolution 22-03-15-04: We, the Seattle Chinatown International District Preservation and Development Authority (SCIDpda) Board, approve the refinancing of an existing Wells Fargo Bank, National Association term loan to New Central Hotel, LLC for an outstanding balance of approximately \$2,963,000 at a fixed interest rate of 3.67% per annum for 120 months. This will replace an existing loan with a 4.47% interest rate that has been in place since January 7, 2016 and would mature on January 10, 2026.

Further, we authorize the Interim Executive Director of SCIDpda to take all actions in the name of and on behalf of SCIDpda as she shall deem necessary, appropriate and convenient to consummate the Loan, including the execution and delivery of such agreements, documents, certificates and instruments as in her judgement may be necessary or appropriate in connection with the Loan.

Moved: Casey Huang
Seconded: David Della

Board Approved: Mindy Au, Casey Huang, Jerilyn Young, Wayne Lau, David Della, Phillip Sit, Miye Moriguchi, May Wu, Elliot Sun, Tiernan Martin

Abstained: 0
Absent: 2

Resolution was approved.

5. Board Business

- **Community Initiatives – Tiernan Martin**

- Tiernan Martin gave a brief overview of the Public Disclosure Request Policy. Jamie Lee answered board member questions about Public Disclosure Requests.

Resolution 22-03-15-05: We, the Board of the Seattle Chinatown International District Preservation and Development Authority (SCIDpda), approve SCIDpda’s Public Disclosure Request Policy.

Moved: Tiernan Martin

Seconded: Jerilyn Young

Board Approved: Mindy Au, Casey Huang, Jerilyn Young, Wayne Lau, David Della, Phillip Sit, Miye Moriguchi, May Wu, Elliot Sun, Tiernan Martin

Abstained: 0

Absent: 2

Resolution was approved.

- Tiernan Martin gave an update on the SCIDpda Annual Fundraiser and sponsor acquisition.

- **Committee Updates**

- Sound Transit 3 – Tiernan Martin
 - Tiernan Martin gave an overview of common themes from community and committee discussions regarding ST3. The committee is preparing to submit a comment letter during the DEIS comment period. The committee plans to prepare a comment letter before the next board meeting for board approval. Board members discussed committee approach to the comment letter.
- Transition Committee – Miye Moriguchi
 - Miye Moriguchi gave an update on transition committee work and the executive director search.
- Committee Work Plans
 - Community Initiatives and Affordable Housing work plans have already been received. Mindy Au will share out all work plans once received.

6. Adjourn

The meeting was adjourned by Mindy, Board Chair, at 6:42 p.m.

Seattle Chinatown International District Preservation and Development Authority
409 Maynard Ave S, Ste P2
Seattle, WA 98114

Expenditure Certification Memorandum

DATE: 3/31/2022
TO: Board of Directors
FROM: Jody McCorkle, Director of Finance
RE: March 2022 Expenditure Certification

I, Jody McCorkle, do hereby certify that the materials have been furnished, the services rendered or the labor performed herein; that the claims represented by the vouchers listed below were just obligations of the SCIDpda; and that I am authorized to authenticate and certify said claims.


Jody McCorkle, Director of Finance

Computer Run Checks	General Checking	1927	to	1940	\$	8,699.41
Electronic Funds Transfers	General Checking		eft		\$	55,210.92
				Bush Hotel Commercial	\$	63,910.33
Computer Run Checks	General Checking	1798	to	1802	\$	19,437.10
				Bush Hotel Condo	\$	19,437.10
Electronic Funds Transfers	General Checking		eft		\$	16,506.68
				Bush Hotel QalicB	\$	16,506.68
Computer Run Checks	General Checking	1256	to	1273	\$	30,339.20
Electronic Funds Transfers	General Checking		eft		\$	14,657.27
				Bush Hotel Residential	\$	44,996.47
Computer Run Checks	General Checking	240	to	240	\$	159.75
Electronic Funds Transfers	General Checking		eft		\$	44,060.25
				CIDpda	\$	44,220.00
Computer Run Checks	General Checking	3878	to	3893	\$	46,355.98
Electronic Funds Transfers	General Checking		eft		\$	6,806.03
				DVA	\$	53,162.01
Electronic Funds Transfers	General Checking		eft		\$	216.29
				Hinghay	\$	216.29
Computer Run Checks	General Checking	873	to	891	\$	80,432.54
				IDVS1 Commercial	\$	80,432.54
Computer Run Checks	General Checking	321	to	331	\$	29,031.65
				IDVS2 Condo	\$	29,031.65
Computer Run Checks	General Checking	482	to	491	\$	18,283.38
Electronic Funds Transfers	General Checking		eft		\$	450.15
				IDVS2 Library & Parking	\$	18,733.53

Computer Run Checks	General Checking	624	to	633	\$	121,287.74
Electronic Funds Transfers	General Checking		eft		\$	5,006.80
				IDVS2 Commercial	\$	126,294.54
Computer Run Checks	General Checking	1009	to	1024	\$	5,322.64
Electronic Funds Transfers	General Checking		eft		\$	22,783.77
				New Central Commercial	\$	28,106.41
Computer Run Checks	General Checking	274	to	276	\$	3,126.59
Electronic Funds Transfers	General Checking		eft		\$	19,549.92
				New Central Hotel	\$	22,676.51
Computer Run Checks	General Checking	113	to	113	\$	60.00
Electronic Funds Transfers	General Checking		eft		\$	37,689.37
				New Central Master Tenant	\$	37,749.37
Computer Run Checks	General Checking	1194	to	1209	\$	11,376.72
Electronic Funds Transfers	General Checking		eft		\$	34,013.86
				New Central Residential	\$	45,390.58
Computer Run Checks	General Checking	3043	to	3107	\$	182,796.72
Electronic Funds Transfers	General Checking		eft		\$	5,846.81
EFTs for Payroll	General Checking	03/16/2022 & 03/20/2022			\$	208,316.60
				SCIDpda	\$	396,960.13
					\$	1,027,824.14

The above checks and electronic fund transfers are hereby approved by a majority of all members of the SCIDpda Board and signed by me in open session in authentication of their approval on this _____ day of _____ 2022.

Treasurer

Chair

SCID Check Summary

Property=bhcomm,bhcondo,bhfund,bhmanagr,bhmaster,bhqalib,bhres,childpar,cidpda,design,design01,design02,design03,design04,design05,design06,design07,design08,design09,design10,design11,design12,design13,design14,design15,design16,design17,design18,design19,design21,diageo,dva,ethbc,hinghay,idvs1com,idvs2com,idvs2con,idvs2lp,loumural,ncntcom,ncntres,nchotel,ncmanagr,ncmaster,pdaccmty,pddev,pdamaint,pdaopacc,scid AND mm/yy=03/2022-03/2022 AND All Checks=Yes

		Check	Total	
Check#	Vendor	Date	Check	Note
bhcommop - General Checking				
1927	kelsup - Keller Supply Company	3/3/2022	12.94	Supplies
1928	subsol - Submeter Solutions Inc.	3/3/2022	100.00	Water/Sewer
1929	welfar - Wells Fargo	3/3/2022	3.24	Telecomm
1930	welfar - Wells Fargo	3/3/2022	297.67	Maintenance - Other Vendors
1931	pdamaint - SCIDpda Maintenance Dept	3/10/2022	4,817.75	WOs
1932	repser - Republic Services	3/10/2022	2,118.03	Garbage/Waste Removal
1933	repser - Republic Services	3/10/2022	519.97	Garbage/Waste Removal
1934	cedgro - Cedar Grove Organics Recycling	3/17/2022	50.60	Garbage/Waste Removal
1935	verwir - Verizon Wireless	3/17/2022	9.31	Telecomm
1936	wasman - Waste Management of Seattle	3/17/2022	405.06	Garbage/Waste Removal
1937	lowes - Lowe's	3/24/2022	93.89	Supplies
1938	cenlin - CenturyLink	3/31/2022	67.71	Telecomm
1939	subsol - Submeter Solutions Inc.	3/31/2022	200.00	Water/Sewer
1940	welfar - Wells Fargo	3/31/2022	3.24	Telecomm
ACH	bushqali - SCIDpda Bush Hotel QALICB LLC	3/31/2022	37,833.33	Rent
ACH	bushcond - SCIDPDA Bush Hotel Condo Association	3/3/2022	8,230.71	Condo Billing (01/2022)
ACH	bushcond - SCIDPDA Bush Hotel Condo Association	3/17/2022	9,146.88	Condo Billing (02/2022)
Total bhcommop - General Checking			63,910.33	
bhcondop - General Checking				
1798	tromorfs - Trotter & Morton Facility Service of PNW, Inc.	3/3/2022	4,346.33	HVAC/Boiler Maint - Contract (02/2022)
1799	pugsou - Puget Sound Energy	3/10/2022	3,578.08	Natural Gas
1800	ipfscorp - IPFS Corporation	3/17/2022	4,618.82	Insurance
1801	seacitli - Seattle City Light	3/17/2022	2,547.54	Electricity
1802	tromorfs - Trotter & Morton Facility Service of PNW, Inc.	3/24/2022	4,346.33	HVAC/Boiler Maint - Contract (03/2022)
Total bhcondop - General Checking			19,437.10	
bhqalop - General Checking				
ACH	bannymel - The Bank of New York Mellon Trust Co.	3/17/2022	10,823.33	Deposits with Other Entities - Monthly
ACH	bannymel - The Bank of New York Mellon Trust Co.	3/17/2022	583.35	Interest Expense - Monthly
ACH	thecomm - The Commerce Bank of WA	3/31/2022	5,100.00	Loan Payment - Monthly
Total bhqalop - General Checking			16,506.68	
bhresope - General Checking				
1256	busimp - Business Impact NW	3/3/2022	1,604.68	Loan Payment - Monthly
1257	hdsupp - HD Supply Facilities Maintenance, LTD	3/3/2022	185.13	Supplies
1258	orcinf - Orca Information Inc	3/3/2022	94.00	Credit Screening Fee
1259	paclam - Pacific Lamp & Supply Company	3/3/2022	74.34	Supplies
1260	seacitli - Seattle City Light	3/3/2022	29.95	Electricity
1261	welfar - Wells Fargo	3/3/2022	91.10	Licenses/Permits & Telecomm
1262	welfar - Wells Fargo	3/3/2022	1,131.29	Fire Systems/Sprinkler - Service Calls & Supplies
1263	pdamaint - SCIDpda Maintenance Dept	3/10/2022	7,212.00	WOs
1264	seacitli - Seattle City Light	3/10/2022	876.77	Electricity
1265	scidpda - SCIDpda	3/17/2022	15,878.68	ID Billing
1266	verwir - Verizon Wireless	3/17/2022	141.63	Telecomm
1267	actjac - Action Jackson Drain Cleaning & Plumbing	3/24/2022	804.83	Plumbing
1268	citseacu - City of Seattle-Combined Utilities	3/24/2022	58.40	Water/Sewer
1269	lowes - Lowe's	3/24/2022	1,333.46	Supplies & Appliances

		Check	Total	
Check#	Vendor	Date	Check	Note
1270	seacitli - Seattle City Light	3/24/2022	244.61	Electricity
1271	seacitli - Seattle City Light	3/24/2022	526.28	Electricity
1272	seacitli - Seattle City Light	3/31/2022	20.95	Electricity
1273	welfar - Wells Fargo	3/31/2022	31.10	Telecomm
ACH	bushcond - SCIDPDA Bush Hotel Condo Association	3/17/2022	10,593.27	Condo Billing
ACH	thecomm - The Commerce Bank of WA	3/24/2022	4,064.00	Loan Payment - Monthly
Total bhresope - General Checking			44,996.47	
cidpdao3 - General Checking				
240	scidpda - SCIDpda	3/17/2022	159.75	ID Billing (02/2022)
ACH	scidpda - SCIDpda	3/10/2022	6.60	ID Billing (12/2021 & 01/2022)
ACH	scidpda - SCIDpda	3/3/2022	44,053.65	Q4 Donation Distribution
Total cidpdao3 - General Checking			44,220.00	
dvaop - General Checking				
3878	idvs2lib - IDVS2 Library/Parking	3/3/2022	17,863.33	Loan Payment - Monthly
3879	orcinf - Orca Information Inc	3/3/2022	141.00	Credit Screening Fee
3880	watsec - Watson Security	3/3/2022	94.34	Locks/Keys
3881	welfar - Wells Fargo	3/3/2022	115.43	Telecomm & Office Supplies/Equipment
3882	wesext - Western Exterminator Company	3/3/2022	1,380.89	Pest Control
3883	welfar - Wells Fargo	3/3/2022	252.01	Supplies
3884	cenlin - CenturyLink	3/10/2022	443.74	Telecomm
3885	pdamaint - SCIDpda Maintenance Dept	3/10/2022	5,723.53	WOs
3886	pugsou - Puget Sound Energy	3/10/2022	4,335.51	Natural Gas
3887	scidpda - SCIDpda	3/17/2022	13,400.28	ID Billing
3888	verwir - Verizon Wireless	3/17/2022	136.55	Telecomm
3889	wavbro - WAVE	3/17/2022	94.64	Telecomm
3890	wesext - Western Exterminator Company	3/17/2022	1,157.63	Pest Control
3891	lowes - Lowe's	3/24/2022	33.45	UTO - Other Vendors
3892	cenlin - CenturyLink	3/31/2022	443.74	Telecomm
3893	welfar - Wells Fargo	3/31/2022	739.91	Computer Software/Hardware & Office Supplies/Equipment
ACH	idvs2con - IDVS2 Condo Association	3/17/2022	6,806.03	Condo Billing
Total dvaop - General Checking			53,162.01	
hingop2 - General Checking				
ACH	paypal - PayPal	3/1/2022	216.29	Bank Fees/Charges
Total hingop2 - General Checking			216.29	
idvs2op4 - General Checking				
624	welfar - Wells Fargo	3/3/2022	1.94	Telecomm
625	pdamaint - SCIDpda Maintenance Dept	3/10/2022	1,379.00	WOs
626	scidpda - SCIDpda	3/10/2022	573.42	ID Billing
627	wesext - Western Exterminator Company	3/10/2022	117.97	Pest Control
628	idvs2con - IDVS2 Condo Association	3/17/2022	2,299.70	Condo Billing
629	verwir - Verizon Wireless	3/17/2022	1.94	Telecomm
630	wasman - Waste Management of Seattle	3/17/2022	2,293.86	Garbage/Waste Removal
631	scidpda - SCIDpda	3/31/2022	114,500.00	Distribution
632	welfar - Wells Fargo	3/31/2022	1.94	Telecomm
633	wesext - Western Exterminator Company	3/31/2022	117.97	Pest Control
ACH	herban - Heritage Bank	3/20/2022	5,006.80	Loan Payment - Monthly
Total idvs2op4 - General Checking			126,294.54	
nccomop2 - General Checking				
1009	hdsupp - HD Supply Facilities Maintenance, LTD	3/3/2022	110.59	Supplies

		Check	Total	
Check#	Vendor	Date	Check	Note
1010	pdamaint - SCIDpda Maintenance Dept	3/3/2022	188.00	WOs
1011	tromorfs - Trotter & Morton Facility Service of PNW, Inc.	3/3/2022	674.53	HVAC/Boiler Maint - Contract
1012	welfar - Wells Fargo	3/3/2022	64.86	Licenses/Permits & Telecomm
1013	pdamaint - SCIDpda Maintenance Dept	3/10/2022	2,260.00	WOs
1014	seacitli - Seattle City Light	3/10/2022	488.00	Electricity
1015	seadptra - Seattle Dept of Transportation	3/17/2022	239.06	Licenses/Permits
1016	verwir - Verizon Wireless	3/17/2022	6.55	Telecomm
1017	wasman - Waste Management of Seattle	3/17/2022	124.36	Garbage/Waste Removal
1018	wavbro - WAVE	3/17/2022	78.32	Telecomm
1019	tromorfs - Trotter & Morton Facility Service of PNW, Inc.	3/24/2022	674.55	HVAC/Boiler Maint - Contract
1020	wavbro - WAVE	3/24/2022	93.32	Telecomm
1021	wesext - Western Exterminator Company	3/24/2022	225.13	Pest Control
1022	newcentr - SCIDPDA New Central Apartments, Inc	3/31/2022	78.32	Telecomm paid by residential in error
1023	seacitli - Seattle City Light	3/31/2022	12.19	Electricity
1024	welfar - Wells Fargo	3/31/2022	4.86	Telecomm
ACH	newcenmt - New Central Hotel Master Tenant LLC	3/11/2022	1,350.48	Insurance
ACH	newcenmt - New Central Hotel Master Tenant LLC	3/11/2022	20,350.00	Rent
ACH	scidpda - SCIDpda	3/17/2022	1,083.29	ID Billing
Total nccomop2 - General Checking			28,106.41	
nchotop - General Checking				
274	welfar - Wells Fargo	3/3/2022	60.00	Licenses/Permits
275	ipfscorp - IPFS Corporation	3/17/2022	2,349.96	Insurance
276	subsol - Submeter Solutions Inc.	3/31/2022	716.63	Furniture/Fixtures/Equipment
ACH	welfar - Wells Fargo	3/10/2022	19,549.92	Loan Payment - Monthly
Total nchotop - General Checking			22,676.51	
ncmaster - General Checking				
113	welfar - Wells Fargo	3/3/2022	60.00	Licenses/Permits
ACH	newcenth - New Central Hotel LLC	3/11/2022	2,522.37	Insurance
ACH	newcenth - New Central Hotel LLC	3/11/2022	35,167.00	Rent
Total ncmaster - General Checking			37,749.37	
ncresop - General Checking				
1194	hdsupp - HD Supply Facilities Maintenance, LTD	3/3/2022	863.00	Supplies
1195	paclam - Pacific Lamp & Supply Company	3/3/2022	74.34	Supplies
1196	tromorfs - Trotter & Morton Facility Service of PNW, Inc.	3/3/2022	838.46	HVAC/Boiler Maint - Contract
1197	watsec - Watson Security	3/3/2022	132.98	Locks/Keys
1198	wesext - Western Exterminator Company	3/3/2022	294.92	Pest Control
1199	cenlin - CenturyLink	3/10/2022	64.16	Telecomm
1200	pugsou - Puget Sound Energy	3/10/2022	975.78	Natural Gas
1201	seacitli - Seattle City Light	3/10/2022	4,749.59	Electricity
1202	seadptra - Seattle Dept of Transportation	3/17/2022	207.44	Licenses/Permits
1203	verwir - Verizon Wireless	3/17/2022	119.85	Telecomm
1204	wavbro - WAVE	3/17/2022	93.32	Telecomm
1205	welfar - Wells Fargo	3/17/2022	60.64	Supplies
1206	lowes - Lowe's	3/24/2022	278.71	UTO Flooring
1207	wesext - Western Exterminator Company	3/24/2022	294.92	Pest Control
1208	pugsou - Puget Sound Energy	3/31/2022	1,490.12	Natural Gas
1209	tromorfs - Trotter & Morton Facility Service of PNW, Inc.	3/31/2022	838.49	HVAC/Boiler Maint - Contract
ACH	newcenmt - New Central Hotel Master Tenant LLC	3/11/2022	1,171.89	Insurance
ACH	newcenmt - New Central Hotel Master Tenant LLC	3/11/2022	16,650.00	Rent
ACH	scidpda - SCIDpda	3/17/2022	16,191.97	ID Billing
Total ncresop - General Checking			45,390.58	

		Check	Total	
Check#	Vendor	Date	Check	Note
pdaopacc - General Checking				
2725	xiannoo - Xian Noodles	3/3/2022	-8,796.30	Voided - reissue 3069
2726	xianoo - Xi'an Noodles Westlake LLC	3/3/2022	-8,796.30	Voided - reissue 3070
2844	maskit - Bamboo Village	3/3/2022	-8,796.30	Voided - reissue 3066
2845	meebar - Pearl Ta Inc.	3/3/2022	-8,796.30	Voided - reissue 3067
2905	timtea - L&L Pioneer LLC	3/3/2022	-8,796.30	Voided - reissue 3068
3004	hartfo - The Hartford	3/1/2022	0.00	Void
3043	aspcon - Aspect Consulting, LLC	3/3/2022	12,430.43	Program - Professional Fees/Consulting
3044	braenv - Bravo Environmental NW, Inc.	3/3/2022	12,298.39	Development Project - North Lot Housing
3045	hartfo - The Hartford	3/3/2022	962.62	Payroll Benefits - Life Insurance
3046	intpark - Interim Parking Services	3/3/2022	2,480.00	Employees Benefits Payable
3047	newcentc - SCIDPDA New Central Commercial, Inc	3/3/2022	1,145.00	Rent
3048	ricusa - Ricoh USA, Inc	3/3/2022	371.16	Copier Lease/Maintenance
3049	sizpot - SIZZLING POT KING INC.	3/3/2022	750.00	Program Expenses - Resident Food Relief
3050	visser - Vision Service Plan	3/3/2022	357.87	Payroll Benefits - Vision
3051	wasden - Delta Dental of Washington	3/3/2022	2,330.80	Payroll Benefits - Dental
3052	welfar - Wells Fargo	3/3/2022	1,343.25	Development Project - North Lot Housing
3053	welfar - Wells Fargo	3/3/2022	67.20	Office Supplies/Equipment
3054	welfar - Wells Fargo	3/3/2022	1,475.93	Job Posting, Employee Benefits - Parking, Postage & Computer Licenses
3055	kalfou - of Washington Options Inc	3/3/2022	24,509.76	Payroll Benefits - Medical
3056	welfar - Wells Fargo	3/3/2022	102.97	Training/Education & Office Supplies/Equipment
3057	dimsum - Dim Sum King	3/10/2022	750.00	Program Expenses - Resident Food Relief
3058	edgdev - EDGE DEVELOPERS LLC	3/10/2022	4,800.00	Professional Fees/Consulting
3059	infris - Inflection Risk Solutions, LLC DBA GoodHire	3/10/2022	35.55	Credit Screening Fee
3060	navben - Navia Benefit Solutions	3/10/2022	100.00	Payroll Benefits
3061	nwiglo - NWI Global	3/10/2022	168.31	Program - Translation/Interpreters
3062	ricoh - Ricoh USA, Inc	3/10/2022	22.05	Copier Lease/Maintenance
3063	ricusa - Ricoh USA, Inc	3/10/2022	243.87	Office Supplies/Equipment
3064	tecave - Techie Avenger Inc	3/10/2022	1,124.84	Computer - Maintenance
3065	wavbro - WAVE	3/10/2022	88.47	Telecomm
3066	maskit - Bamboo Village	3/10/2022	8,796.30	Program Expenses - Business Relief
3067	meebar - Pearl Ta Inc.	3/10/2022	8,796.30	Program Expenses - Business Relief
3068	timtea - L&L Pioneer LLC	3/10/2022	8,796.30	Program Expenses - Business Relief
3069	xiannoo - Xian Noodles	3/10/2022	8,796.30	Program Expenses - Business Relief
3070	xianoo - Xi'an Noodles Westlake LLC	3/10/2022	8,796.30	Program Expenses - Business Relief
3071	apima - Capital Hill Pizza Inc	3/17/2022	2,199.00	Program Expenses - Business Relief
3072	aspcon - Aspect Consulting, LLC	3/17/2022	8,781.25	Program - Professional Fees/Consulting
3073	brinew - Bricklin & Newman, LLP	3/17/2022	1,054.50	Legal - Administrative
3074	bushcomm - SCIDpda Bush Hotel Commercial	3/17/2022	16,671.57	Rent
3075	ccwray - Tiee Jiun Ray	3/17/2022	2,199.00	Program Expenses - Business Relief
3076	cenlin - CenturyLink	3/17/2022	131.11	Telecomm
3077	donque - Dona Queen Corporation	3/17/2022	2,199.00	Program Expenses - Business Relief
3078	fenliy - Liyan Feng	3/17/2022	37.00	Training/Education
3079	frilit - Friends of Little Saigon	3/17/2022	2,572.50	Program Expenses
3080	hartfo - The Hartford	3/17/2022	871.19	Payroll Benefits - Life Insurance
3081	idvs2lib - IDVS2 Library/Parking	3/17/2022	145.00	Employees Benefits Payable
3082	ipfscorp - IPFS Corporation	3/17/2022	483.47	Insurance
3083	louhot - Louisa Hotel Master Tenant LLC	3/17/2022	1,425.00	Employees Benefits Payable
3084	net2ph - Net2Phone Inc.	3/17/2022	661.78	Telecomm
3085	pitbow - Pitney Bowes Inc.	3/17/2022	129.01	Postage
3086	ricres - Gina and Tina Inc	3/17/2022	2,199.00	Program Expenses - Business Relief
3087	tonkia - Ton Kiang Barbeque Noodle House	3/17/2022	760.00	Program Expenses - Resident Food Relief
3088	verwir - Verizon Wireless	3/17/2022	798.83	Telecomm

		Check	Total	
Check#	Vendor	Date	Check	Note
3089	webtho - Weber Thompson	3/17/2022	29,855.00	Development Project - North Lot Housing
3090	welfar - Wells Fargo	3/17/2022	2,062.08	Office Supplies/Equipment, Telecomm & Program Expenses
3091	welfar - Wells Fargo	3/17/2022	41.87	Community Outreach
3093	amehot - American Hotel Management LLC	3/24/2022	2,333.33	Program - Translation/Interpreters
3094	besron - Ron Best, LLC DBE: Pro-Tection Seattle	3/24/2022	1,499.40	Program - Professional Fees/Consulting
3095	braenv - Bravo Environmental NW, Inc.	3/24/2022	5,859.79	Development Project - North Lot Housing
3096	edgdev - EDGE DEVELOPERS LLC	3/24/2022	3,900.00	Program - Professional Fees/Consulting
3097	ganbei - Y & A 338 Inc.	3/24/2022	760.00	Program Expenses - Resident Food Relief
3098	idvs2lib - IDVS2 Library/Parking	3/24/2022	5,000.00	Distribution
3099	wesext - Western Exterminator Company	3/24/2022	114.16	Pest Control
3104	bresha - Shanti Breznau Consulting, LLC	3/31/2022	14,755.00	Program - Professional Fees/Consulting
3105	hohose - Zhi Yen, Inc.	3/31/2022	770.00	Program Expenses - Resident Food Relief
3106	intpark - Interim Parking Services	3/31/2022	250.00	Employees Benefits Payable
3107	welfar - Wells Fargo	3/31/2022	4,319.41	Job Posting, Employee Benefits - Parking, Postage & Computer Licenses
ACH	Paylocity	3/6/2022	93,927.40	Payroll
ACH	pdamaint - SCIDpda Maintenance Dept	3/7/2022	1,633.25	WOs
ACH	impcap - Impact Capital	3/10/2022	4,027.40	Interest Expense - Monthly
ACH	Paylocity	3/20/2022	114,389.20	Payroll
ACH	stwab&o - Department of Revenue	3/22/2022	186.16	B&O Taxes
Total pdaopacc - General Checking			396,960.13	
vs1op - General Checking				
873	denlou - Denise Louie Education Center	3/3/2022	1,500.00	Tenant Retention
874	pacpow - Pacific Power Group, LLC	3/3/2022	1,364.90	Maintenance - Other Vendors
875	tromorfs - Trotter & Morton Facility Service of PNW, Inc.	3/3/2022	12,017.89	HVAC/Boiler Maint - Contract
876	welfar - Wells Fargo	3/3/2022	1.94	Telecomm
877	welfar - Wells Fargo	3/3/2022	1,318.40	Maintenance - Other Vendors
878	cenlin - CenturyLink	3/10/2022	81.00	Telecomm
879	pdamaint - SCIDpda Maintenance Dept	3/10/2022	1,118.25	WOs
880	pugsou - Puget Sound Energy	3/10/2022	2,697.57	Natural Gas
881	repser - Republic Services	3/10/2022	2,014.52	Garbage/Waste Removal
882	citseacu - City of Seattle-Combined Utilities	3/17/2022	7,328.95	Water/Sewer
883	ipfscorp - IPFS Corporation	3/17/2022	3,238.04	Insurance
884	scidpda - SCIDpda	3/17/2022	16,016.11	ID Billing
885	seacitli - Seattle City Light	3/17/2022	16,902.42	Electricity
886	vervir - Verizon Wireless	3/17/2022	28.25	Telecomm
887	wasman - Waste Management of Seattle	3/17/2022	2,627.22	Garbage/Waste Removal
889	lowes - Lowe's	3/24/2022	157.25	Maintenance - Other Vendors
890	tromorfs - Trotter & Morton Facility Service of PNW, Inc.	3/31/2022	12,017.89	HVAC/Boiler Maint - Contract
891	welfar - Wells Fargo	3/31/2022	1.94	Telecomm
Total vs1op - General Checking			80,432.54	
vs2conop - General Checking				
321	stwassec - WA Secretary of State	3/3/2022	20.00	Licenses/Permits
322	tromorfs - Trotter & Morton Facility Service of PNW, Inc.	3/3/2022	2,237.71	HVAC/Boiler Maint - Contract
323	cenlin - CenturyLink	3/10/2022	64.15	Telecomm
324	pdamaint - SCIDpda Maintenance Dept	3/10/2022	470.00	WOs
325	seacitli - Seattle City Light	3/10/2022	2,692.91	Electricity
326	seacitli - Seattle City Light	3/10/2022	367.82	Electricity
327	citseacu - City of Seattle-Combined Utilities	3/17/2022	12,906.96	Garbage/Waste Removal & Water/Sewer
328	ipfscorp - IPFS Corporation	3/17/2022	6,037.38	Insurance
329	seacitli - Seattle City Light	3/17/2022	1,997.05	Electricity
331	tromorfs - Trotter & Morton Facility Service of PNW, Inc.	3/24/2022	2,237.67	HVAC/Boiler Maint - Contract
Total vs2conop - General Checking			29,031.65	

		Check	Total		
Check#	Vendor	Date	Check	Note	
vs2lpop - General Checking					
482	cenlin - CenturyLink	3/3/2022	270.81	Telecomm	
483	usbank - US Bank/TFM/97298300/Mainyua Yang	3/3/2022	14,753.13	Loan Payment - Monthly	
484	welfar - Wells Fargo	3/3/2022	7.77	Telecomm	
485	welfar - Wells Fargo	3/3/2022	0.00	Void	
486	welfar - Wells Fargo	3/3/2022	0.00	Void	
487	welfar - Wells Fargo	3/3/2022	56.39	Janitorial - Supplies	
488	verwir - Verizon Wireless	3/17/2022	40.57	Telecomm	
489	idvs2con - IDVS2 Condo Association	3/31/2022	2,571.19	Condo Billing	
490	pdamaint - SCIDpda Maintenance Dept	3/31/2022	575.75	WOs	
491	welfar - Wells Fargo	3/31/2022	7.77	Telecomm	
ACH	citseafa - City of Seattle FAS	3/21/2022	328.22	B&O Taxes	
ACH	citseafa - City of Seattle FAS	3/28/2022	121.93	Licenses/Permits	
Total vs2lpop - General Checking			18,733.53		
			1,027,824.14		



SCIDpda Dashboard - Commercial Q1/March 2022

SCIDpda Commercial Stats

✓ 27 Tenants leasing 42 spaces (PDA), 11 Tenants leasing 17 spaces (Managed)

✓ 11 (PDA) Vacancies averaging 409 days

✓ 132,304 Occupied SqFt, 92% PDA Occupied vs Capacity

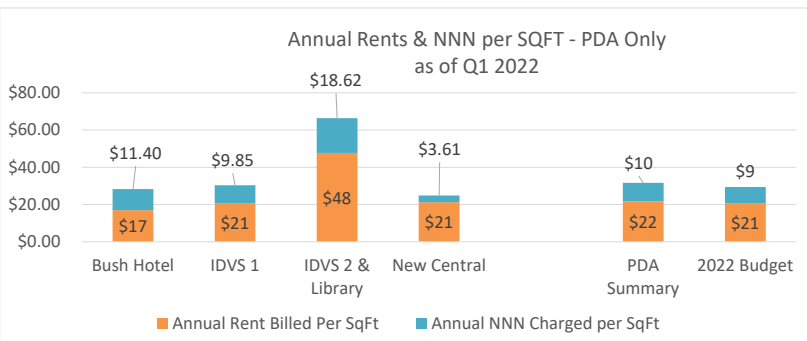
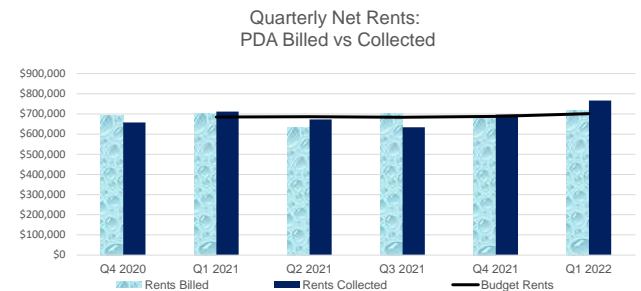
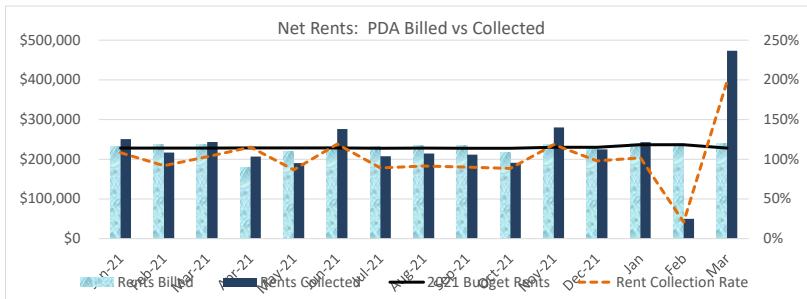
Headlines

\$145k past due amounts recovered in Q1.

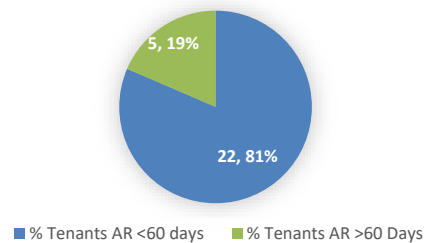
Highlights

- Public Safety is an ongoing major concern for businesses and residents of the CID.
- Outstanding AR balances paid in full by 21 Progress \$17.6k and Crawfish King \$85k. Gourmet Noodle paid 65% of its balance @ \$42k, and the remaining \$23k will be written off next month. Royal Tan to submit a single check for its entire balance in April ~\$9.5k.
- Staff continues to work with tenants to recover past due amounts including \$25k Dim Sum King and \$72k Hot Pot King. DSK received an insurance check in November for the Bush Hotel building damage, and is expected to forward to SCIDPDA.
- Corrected late billing issues from key tenants over Q1 as rents/NNN deposits normalized for ICHS and the Library. Craft 3 \$18k will be corrected in April. ICHS prepaid 1 year for space 715C in IDVS2 @ \$18k.
- Leasing Vacant Spaces:
 - Bush 619 (lease in final review)
 - Bush 219 (lease nearing final negotiation)
 - New Central 608 (lease negotiation underway)

	Occupancy					Economic							AR > 60 days % of AR	
	Tenants	Days Vacant	Vacant (as of Mar 31)	Occupied SqFt	Occupied % of Total Sqft	Q1 Rents Billed \$	Q1 Rents Collected \$	Annual Rent Billed Per SqFt	Collection Rate	Q1 NNN Charges \$	Q1 NNN Collected \$	Annual NNN Charged per SqFt	AR \$ > 60 days	AR Total
Q1/Mar 2022														
Bush Hotel	8	404	4	22,798	83%	\$96,282	\$74,703	\$16.89	78%	\$64,955	\$82,991	\$11.40	\$24,857	\$25,151
IDVS 1	3	-	-	86,039	100%	\$441,033	\$431,907	\$20.50	98%	\$211,792	\$277,072	\$9.85	\$63,556	\$71,938
IDVS 2 & Library	5	31	1	8,351	86%	\$99,575	\$175,801	\$47.69	177%	\$38,879	\$84,232	\$18.62	\$12,791	\$11,657
New Central	11	475	6	15,116	76%	\$80,232	\$83,787	\$21.23	104%	\$13,627	\$12,533	\$3.61	\$5,966	\$13,594
PDA Summary	27	409	11	132,304	92%	\$717,123	\$766,199	\$21.68	107%	\$329,253	\$456,829	\$9.95	\$107,170	\$122,339
2022 Budget						\$684,807	\$684,807	\$20.70	100%	\$286,704	\$286,704	\$8.67		
Fav/(Unfav) to Budget						\$32,316	\$81,392	\$0.98		\$42,549	\$170,125	\$1.29		
Managed														
Louisa	7	-	-	12,321	100%	\$46,251	\$35,776	\$15.02	77%	\$43,325	\$78,591	\$14.07	\$104,325	\$134,604
Jackson	4	1,035	1	3,265	66%	\$18,294	\$24,367	\$22.41	133%	\$6,261	\$7,253	\$5.09	\$0	-\$3,630



All PDA Commercial Tenants +/- 60 Days AR as of March 2022



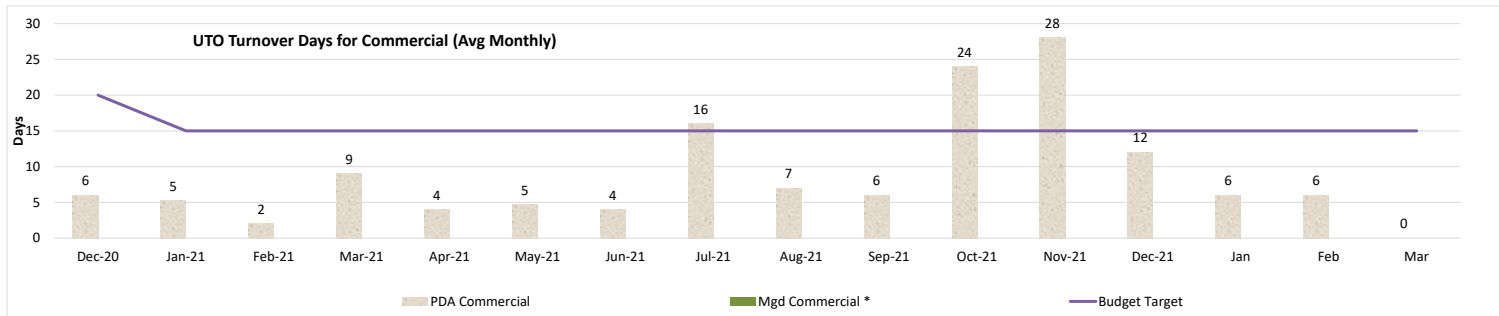
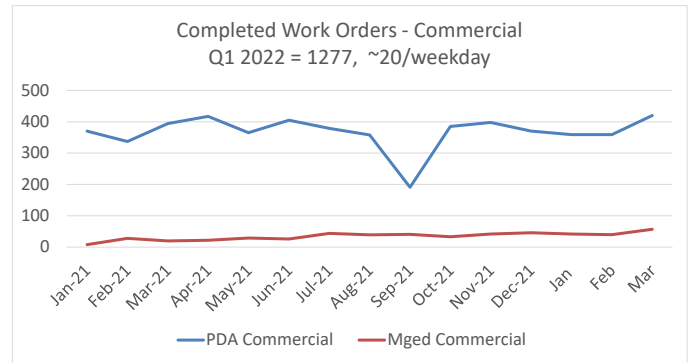


SCIDpda Dashboard - Commercial Q1/March 2022

Completed Work Orders - Q1 2022

Priority	Completed PDA WOs	Avg Days/WO	Goal (Days)	Fav/(Unfav) Avg Days to Goal
1-Emergency (24 hours)	6	3	1	-2
2-Urgent (72 Hours)	51	0	3	3
3-Service (15 Days)	236	0	15	15
4-Preventive (per schedule)	27	0	90	90
Janitorial (Service)	957	0	1	1
Total	1,277			

- ▶ 75% of Commercial WO's are Janitorial
- ▶ Avg Days to complete a WO less than 1 day
- ▶ Janitorial WO's defined as Service and completed within 8 hrs
- ▶ 9 days for Emergency at BHComm re: P2 Sewer Plumbing in Feb driving Avg for Q1 to 3 days



* Zero Turnovers for Managed Properties Commercial from 2020 through present day

Tenants Aged Receivables >60 Days (Mar 2022)

			Amount Owed > 60 Days	Action
Bush	Dim Sum King		\$24,857	✓ DSK received insurance check in late November 2021 for building damage, has not yet sent to SCIDPDA
	21 Progress		\$0	✓ Paid in full \$17.6k in late February
IDVS1com	Hot Pot King		\$63,556	✓ Owes \$72k Total, may be sending to collections.
IDVS2com/lp	Crawfish King		\$0	✓ Rent Deferral Program, paid in full \$85k Q1/March
	Gourmet Noodle		\$12,191	✓ Received \$42k or 65% of outstanding balance in March with remaining \$23k to be written off in April, moved out 2/28.
New Central	Royal San Tan		\$5,966	✓ Owes \$9.5k in total, no rent received in March

Key: Over 75% Collectability Between 50% and 75% Collectability Under 50% Collectability

As of Mar 31 28, 2022 - Tenants by Property **

Highlighted in red = Leases at risk or MtM

Bush Tenants:	Craft3 Hinghay CoWorks US Post Office Dim Sum King Dong Sing Market ICHS (CMP P6) ** SCIDpda Admin & Maintenance Office SCIDpda P7 Conference Room	New Central Tenants:	Seattle Chinese Sr Music WinLaw Zhi Yen (Ho Ho Restaurant) Global Service Girls Rock Math Ai Video Royal San Tan (MtM and at risk) SCIDpda Maintenance 663 Bistro Vibrant Cities One World Now!	Louisa Tenants:	Susu A Plus Kitchen Pearl Baegopa BBQ Seattle Gospel Books Harmony Tea Mother Yoga Café Suliman
IDVS1Com Tenants:	Hot Pot King ICHS (incl Legacy House) ** Denise Louie Education Center			Jackson Tenants:	Dong Sing Storage Mei Ying Jue Salon Bahtoh (exp 9/21) Liberty Tattoo
IDVS2Com & IDVSLP Tenants:	Gissberg Law Office (MtM) ICHS ** Crawfish King Aleks Martin Clinical Services Library				

Total PDA only 27 Tenants (excl Parking)
Total MtM 3 Retail, Office
Vacancy Risk 1 Office - Royal San Tan

** ICHS occupies multiple spaces in 3 properties, and counts as 3 tenants in the 31 Tenant count above



SCIDpda Dashboard - Affordable Q1/March 2022

Highlights

SCIDpda Affordable Stats

- ✓ 2 PDA Vacancy,
1 Managed Property Vacancy
- ✓ 99% Occupied across
SCIDpda properties

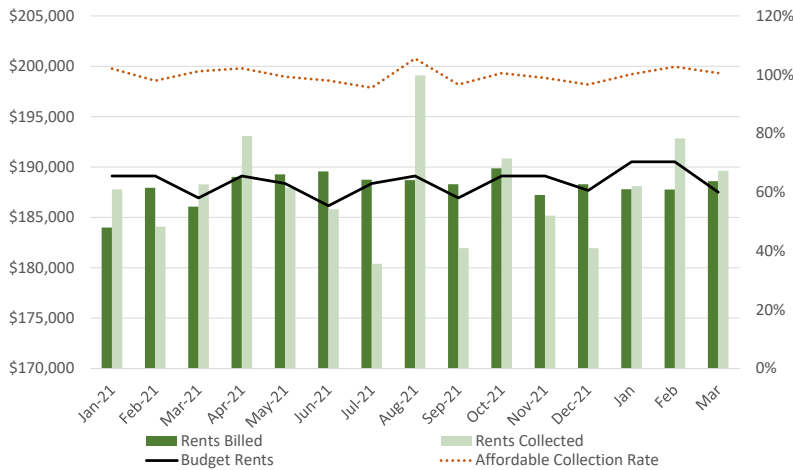
Headlines

**Yesler construction
restarts following
concrete strike
delay.**

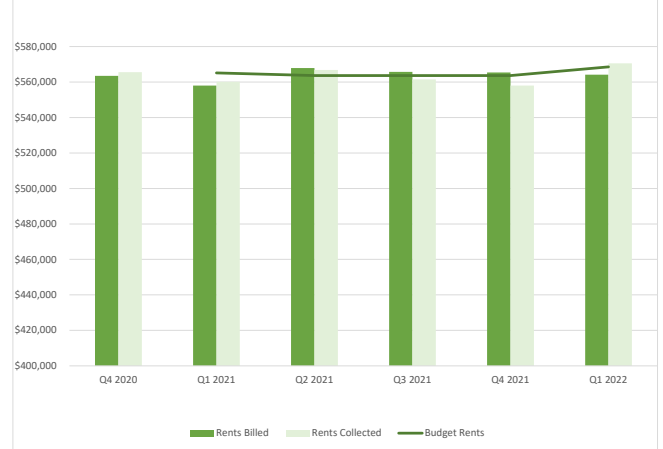
- Occupancy at all properties continues to be at or close to 100%.
- Overall AR across all properties continues to be favorable, revenues billed and collected are on track.
- Administrative changes at Seattle Housing Authority has caused delays and overpayment in housing assistance payments for some tenants. This is resulting in credits at DVA and New Central which will be corrected in Q2. Louisa has \$46.5k parked from the Rent Relief program to be applied in future months. This dashboard has been adjusted for the above anomalies (*).
- Housing team is planning launch in May of our new online portal (Yardi Rent Cafe), to allow residents to submit an application for any property and type of unit, pay rent online, submit work orders, and improve communication with management staff.
- Staff is closely monitoring changes in public health guidance related to new COVID-19 variants, the possibility of a return to indoor-masking as well as vaccine boosters.

	Occupancy					Economic									
	# Units Vacant (as of Mar 31)	Days Vacant	Number of Occupied Units (as of Mar 31)	Occupied %	Lost Opp for Rents Q1	Q1 Rent Billed (\$)	Q1 Rent Collected \$	Collection Rate (%)	Q1 Budget Revenues \$	Fav/(Unfav) Variance	Avg Mthly Rent Billed/Unit	AR \$ > 60 days	* Adjusted AR Total	AR > 60 days % of AR	# of Residents >60 Days
Bush	2	83	94	98%	\$5,966	\$209,461	\$213,730	102%	\$207,815	\$1,646	\$743	\$1,287	\$3,878	33%	3
DVA	0	28	56	100%	\$3,643	\$225,861	\$224,864	100%	\$228,591	(\$2,730)	\$1,344	\$275	\$2,920	9%	0
New Central	0	14	28	100%	\$2,078	\$128,826	\$131,968	102%	\$132,132	(\$3,306)	\$1,534	\$0	\$553	0%	0
PDA Summary	2	31	178	99%	\$3,195	\$564,148	\$570,562	101%	\$568,538	(\$4,390)	\$1,056	\$1,562	\$7,351	21%	3
2022 Budget	1	30	179	99%	\$3,074	\$568,538	\$568,538	100%		-0.8%	\$1,059				
Fav/(Unfav) to Budget	(1)	(1)	(1)	-1%		(\$4,390)	\$2,024				(\$2)				
Louisa	1	16	83	99%	\$1,678	\$278,534	\$271,896	98%	\$301,994	(\$23,460)	\$1,119	\$23,472	\$40,154	58%	11
Jackson	0	10	17	100%	\$1,135	\$59,802	\$60,543	101%	\$57,401	\$2,401	\$1,173	\$230	\$1,235	19%	0

Rents: PDA Billed vs Collected



Quarterly Rents: PDA Billed vs Collected

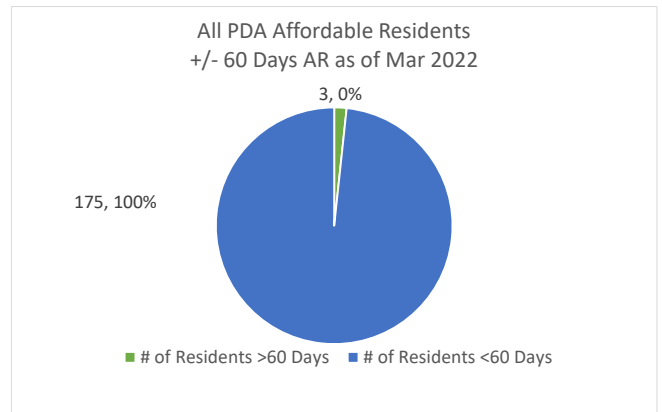
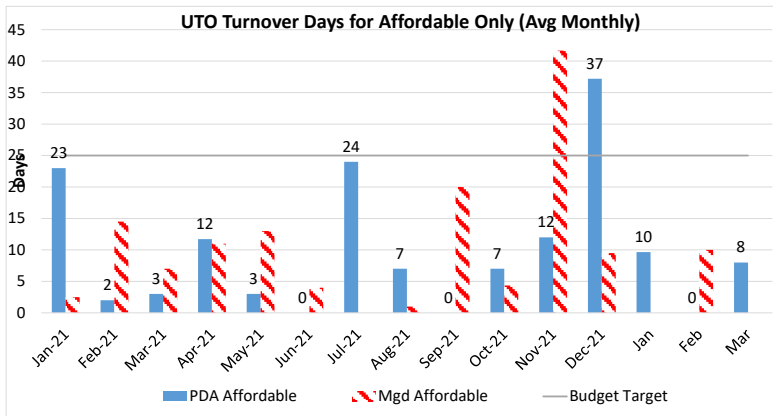
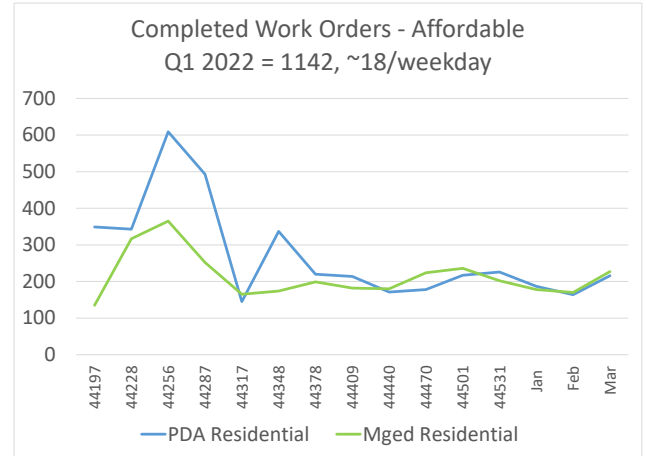


SCIDpda Dashboard - Affordable Q1/March 2022

Completed Work Orders - Q1 2022

Priority	Completed PDA WOs	Avg Days/WO	Goal (Days)	Fav/(Unfav) Avg Days to Goal
1-Emergency (24 hours)	5	1	0	-1
2-Urgent (72 Hours)	54	0	3	3
3-Service (15 Days)	368	3	15	12
4-Preventive (per schedule)	121	3	90	87
Janitorial (Service/Preventative)	594	2	15	13
Total	1,142			

- 52% of Affordable WO's are Janitorial
- Avg Days per WO from Call to Complete dates (excl Janitorial) is less than 24 hrs
- Janitorial WO's defined as Service and Preventative completed within 2 days

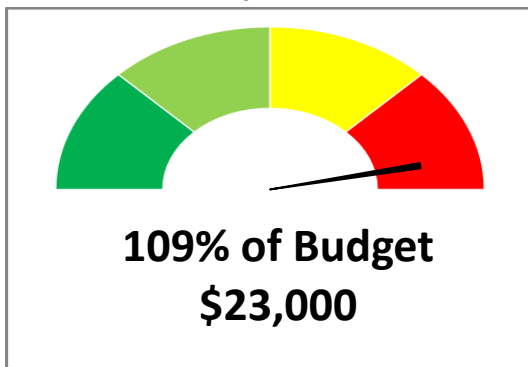


SCIDpda Dashboard – Payroll March 2022

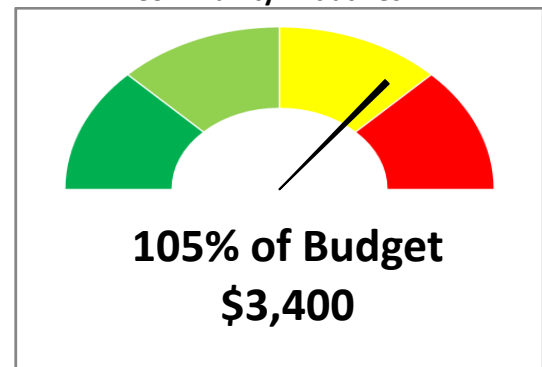
Payroll expenses in January were **3% or \$24.6K over budget for the organization as a whole.**

- Admin increased to 9% or \$23K over budget. \$20K is due to a timing issue, an over-accrual of March ME payroll expense that is reversed in April, and \$3K is due to higher taxes paid on 2021 incentive payout.
- Community Initiatives increased to 5% or \$3.4K over budget. This negative variance reflects merit increases at the end of January that were budgeted for Q2 and Q3 as well as Jamie's salary increase at the beginning of March in response to Maiko's departure.
- Property Management remained within 1% or \$2.9K under budget. This positive variance reflects the late January hire of the Resident Services Coordinator who was budgeted for the entire year.
- Properties variance has contracted to within 2% or \$1.1K over budget. This negative variance reflects a one-month overlap in building manager salaries as retiring Jack Tung trained his replacement.

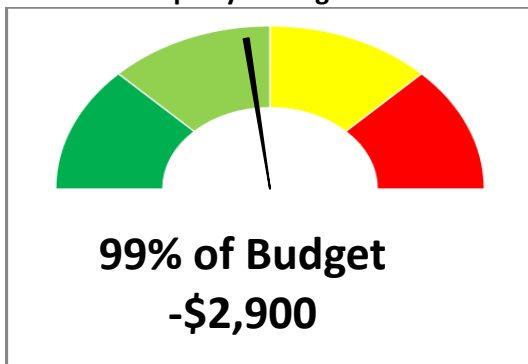
Admin



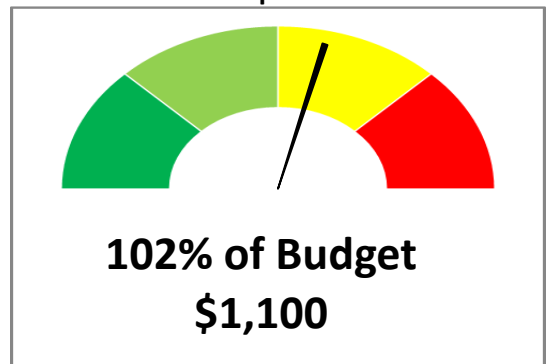
Community Initiatives



Property Management



Properties





Fundraising/Communications KPIs

- * Raise the budgeted net revenue fundraising goal of \$138k for the 2022 SCIDpda Annual Fundraiser
- * Increase knowledge of SCIDpda's existence and programs by 5% through Summer Bash and Annual Fundraiser
- * Increase engagement in SCIDpda's newsletter audience from 35% to 40% by the end of 2022

Fundraising & Communications		as of 4/6/22	
Fundraiser Revenue	Increase Stakeholder Knowledge	Newsletter Engagement	
by 12/31/2022	by 12/31/2022	by 12/31/2022	
goal \$ 138,000	pre- survey baseline survey TBA	goal	40%
committed \$ 24,500	post - survey post-survey TBA	current	34%
Achieved 18%	% change TBD	difference	6%
	goal 5% increase TBD		



Development KPIs

SCIDpda Yesler Project Stats

- ✓ 156 units, 92 units 30% AMI, remaining 64 at 60% AMI
- ✓ 8,400 SF childcare facility operated by Denise Louie Education Center
- ✓ 2,500 SF retail space
- ✓ Construction began May 2021.
- ✓ Expected completion 5/15/23

SCIDpda North Lot Project Stats

- ✓ 160 units, 112 units at 50% AMI, remaining 48 at 60% of AMI
- ✓ 25,000 SF AIPACE facility operated by ICHS
- ✓ 10,000 SF childcare facility operated by El Centro de la Raza
- ✓ Closing expected Q2 2022
- ✓ Expected completion Q1 2024

Yesler Highlights

- Yesler Project delayed due to concrete strike
- Sourced concrete and restarted project 3/25. Final concrete pour 4/7. Framing began 4/4.
- Approximately a \$2.7M funding gap due to concrete strike
- Compressed timeline to lease up property - need to lease up 95% of units by September 2023 in order to convert perm loan by December 2023.

North Lot Highlights

- SCIDpda to issue bonds for this project, totaling \$55M
- \$3.2M spent on predevelopment. \$500K of SCIDpda's commitment reserved as contingency
- Closing Q2. Contractual obligation with PHPDA to close by August
- Working on AIPACE Purchase and Sale Agreement

Real Estate Development		as of 4/5/22	
Yesler		North Lot	
Total Spending		Pre-Dev Spending	
Project % Complete	30%	Project % Complete	84%
Total Budget % Spent	28%	SCIDpda Loan % Spent	75%
**Contingency % Spent	34%	SCIDpda Contingency % Spent	0%
Schedule		Schedule	
Original CO date	01/16/23	Original Closing Date	06/30/22
Current CO date	05/15/23	Current Closing Date	06/01/22
difference*	119	difference*	-29

* positive is behind schedule; negative is ahead of schedule

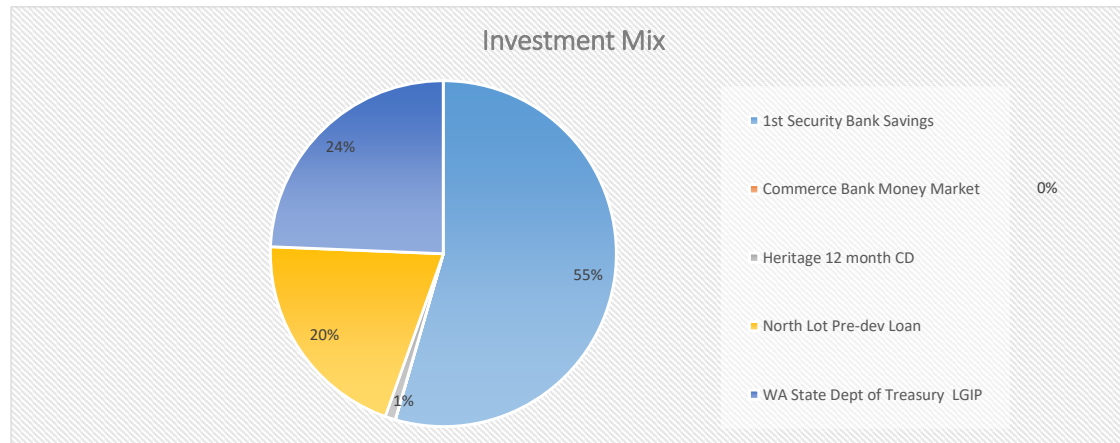
** in the process of negotiating a second change order for delays associated with concrete strike.

SCIDpda Investment Report									
January 31, 2022 - March 31, 2022									
Account	Institution	Description	Beginning Balance	Investment Activity		Interest and Dividends	Fees	Ending Balance	Interest Rate
				Deposits	Withdrawals				
5710	1st Security Bank	Savings	\$ 3,914,597.59			\$ 2,892.48		\$ 3,917,490.07	0.30%
1124	Commerce Bank	Money Market	\$ 1,175.72			\$ 0.15		\$ 1,175.87	0.05%
2168	Heritage	12 month CD	\$ 69,586.35			\$ 17.16		\$ 69,603.51	0.10%
	North Lot	Pre-dev Loan	\$ 1,277,029.48	\$ 164,310.03		\$ 10,091.02		\$ 1,451,430.53	3.00%
2034	WA State Dept of Treasury	LGIP	\$ 2,000,674.28		\$ (250,000.00)	\$ 652.65	\$ (26.36)	\$ 1,751,300.57	0.14%
Total			\$ 7,263,063.42	\$ 164,310.03	\$ (250,000.00)	\$ 13,653.46	\$ (26.36)	\$ 7,191,000.55	
QTR GROWTH									\$ (72,062.87)

New account
AVG - rate varies by day

January 31, 2022 - March 31, 2022									
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2168	Heritage	12 month CD	\$ 69,586.35			\$ 17.16		\$ 69,603.51	0.10%
	North Lot	Pre-dev Loan	\$ 1,277,029.48	\$ 164,310.03		\$ 10,091.02		\$ 1,451,430.53	3.00%
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Total			\$ 7,263,063.42	\$ 164,310.03	\$ (250,000.00)	\$ 13,653.46	\$ (26.36)	\$ 7,191,000.55	
YTD GROWTH									\$ (72,062.87)

New account
AVG - rate varies by day



Resolution 22-04-20-02

RESOLUTION OF SEATTLE CHINATOWN INTERNATIONAL DISTRICT PRESERVATION AND DEVELOPMENT AUTHORITY

We, the Board of the Seattle Chinatown International District Preservation and Development Authority, via consent agenda:

- Acknowledge and accept the Options Agreement (signed 3/3/22) which outlines Denise Louie Education Center option to purchase the facility at 13 & Fir (formerly known as Yesler Family Housing) at the end of the tax credit compliance period.

Board President

Date

Board Secretary

Date

Options Agreement

THIS OPTIONS AGREEMENT is entered into this third day of March, 2022, by and between DENISE LOUIE EDUCATION CENTER, a Washington nonprofit corporation (“**DLEC**”), and SEATTLE CHINATOWN INTERNATIONAL DISTRICT PRESERVATION AND DEVELOPMENT AUTHORITY a Washington public authority (“**SCIDpda**”) and COMMUNITY ROOTS HOUSING, a Washington public corporation (“**CRH**”). DLEC, SCIDpda, and CRH shall be referred to individually herein as a “Party,” and collectively as the “Parties.”

RECITALS:

A. This is an agreement in principle of the intentions for the future of DLEC after the initial tax credit compliance period.

B. SCIDpda and CRH jointly are jointly developing and will jointly own, operate and manage, as part of a Low Income Housing Tax Credit partnership, the project known as Yesler Family Housing (“**YFH**”), located on land owned by the Seattle Housing Authority (“**SHA**”) at 1215 East Fir Street (the “**Site**”). SCIDpda and CRH have entered into a long-term land lease with SHA for the Site in order to construct and operate YFH a mixed use affordable housing project (the “**Project**”).

C. The Project includes 156 units of affordable housing (“**Residential Project**”), which are owned and operated by SCIDpda and CRH. SCIDpda is 51% owner and CRH is 49%, subject to all operating agreements of the project.

D. The Project includes approximately 8,400 square feet of classroom and administrative space and approximately 2,500 square feet of outdoor play area (the “**Outdoor Play Area**”) for a children’s education center (collectively, the interior space and the Outdoor Play Area is referred to herein as the “**Education Center**”).

E. The Education Center is an allowable use under low income tax credit regulations and is part of basis for the production of tax credits necessary for financing the project. The education center must remain in basis and be utilized for an allowable purpose for the duration of the 15 year tax credit compliance period.

F. Big Village LLLP (“**BV**”) is a Delaware low income housing tax credit partnership in which SCIDpda and CRH Yesler LLC are co-general partners. CRH is the manager of CRH Yesler LLC. SCIDpda is the managing member of the co-general partnership of BV.

G. SCIDpda, in its own right, has entered into a master lease with Big Village LLLP (“**BV**”), for the Education Center space.

H. DLEC has entered into a 20-year sublease with SCIDpda for the Education Center space for the purpose of owning and operating a early childhood education center.

I. The Parties intend and agree that at the conclusion of the 15-year tax credit compliance period and exit from the BV LLLP of the limited partner, that BV LLLP or its successor entity will make the Education Center available for exclusive sale to DLEC for a nominal fee, herein further described.

J. DLEC agrees that the Education Center will continue in operation for the sole purpose of supporting DLEC’s mission and providing educational opportunities for low and moderate income families.

AGREEMENT:

1. **Option to Purchase Education Center.** BV is be the owner of the Project, which will include the Education Center. The Education Center will be leased to DLEC.
 - a. SCIDpda and Denise Louie Education Center (DLEC) will review the agreements a year before the funding covenants for the DLEC facility end at the 19 year point of the lease agreement.
 - b. SCIDpda and DLEC will determine the mechanism to allow the following:
 - i. DLEC will have the option to exercise its right to purchase the leasehold improvement to the building
 - ii. In recognition of DLEC's investment into the development and tenant improvements of the space and their community mission, the fee for the purchase of the Education Center will be \$10.
 - iii. SCIDpda will work with DLEC to create a condominium that would allow for the division so the purchase could occur
 - iv. Conditions of the Options to Purchase
 - v. All costs associated with the creation of a condo regime will be the responsibility of DLEC
 - c. Creation of the condo regime is contingent upon the approval of any and all funders
 - d. The DLEC condo may be subject to various regulatory and operating agreements
 - e. DLEC will pay a negotiated amount of the condo fees based on a prorated share of the square footage of the entire Project.
 - f. SCIDpda agrees to share in the costs of the administration of the condo
 - g. Voting rights within the condo regime will be distributed on a per square foot share
 - h. Upon expiration of the long term ground lease with SHA, the condo regime will dissolve and ownership of the project will revert to SHA
2. **Option to Extend Lease.** Denise Louie will have the right to continue to lease the property for the duration of the ground lease with SHA, if DLEC elects not to exercise the Option to Purchase the Education Center as outlined in Section 1.
3. **Capital Reserve and Other Funding Clarifications.** BV shall be the owner of the Project, which will include the Education Center. The Education Center will be leased to DLEC.
 - a. A one-time contribution of \$88,000 by SCIDpda and CRH was made to DLEC at the financing closing in May of 2021, which is when the sublease agreement was also executed and recorded. Those funds are intended to be reserved for a capital replacement fund specifically for the Tenant Improvements of the Education Center ("TI Replacement Fund").
 - i. Tenant Improvements as defined by the Schedule of Values found in the contract with Marpac Construction dated March 2021.
 - ii. Management and contributions to the TI Replacement Fund will be at the sole discretion and responsibility of the DLEC.
 - b. Any additional alternatives that are not covered in the budget as agreed to in the contract with Marpac Construction dated March 2021, for the DLEC tenant improvements will be covered by solely by Denise Louie.
4. **Joint Use Agreement – Outdoor Play Area.** DLEC and SCIDpda, as the project Property Manager, agree to enter into a Joint Use Agreement for DLEC's Outdoor Play Area, which would allow age-appropriate residents in the building to utilize the Outdoor Play Area during non-business hours. Terms of that Agreement will include, but are not limited to the following:
 - a. Hours of use available by residences
 - b. Liability insurance for site for off hour use of playground

- c. Maintenance logistics and cost of the playground
- d. Determine access points to playground

5. **Fees and Expenses.** DLEC agrees to pay all costs associated with the creation of the condominium regime. All parties agree to negotiate condominium fees based on a pro-rated share of the Project square footage. Parties shall negotiate in good faith and establishing rates that are commercially reasonable.

6. **Reclaim Provision.** If in the event that DLEC is unable to exercise either option, SCIDpda and CRH have the right to reclaim the Education Center in order to ensure that the space is utilized for a community benefit.

7. **Consent Agendas.** As city-chartered public development authorities, both SCIDpda and CRH are required to produce consent agendas that are public record. Both SCIDpda and CRH agree to record the intentions of this agreement in a consent agenda during a board meeting by the end of Q2 2022.

8. **Counterparts.** This Options Agreement may be executed in counterparts, each of which shall be deemed an original, but which when taken together shall constitute one and the same instrument.

[Signatures on following page]

Signature Page to Options Agreement

Agreed to and accepted by:

**SEATTLE CHINATOWN INTERNATIONAL DISTRICT PRESERVATION AND
DEVELOPMENT AUTHORITY,**


a Washington public authority
51% Owner of the Project



By: Maiko Winkler-Chin
Its: Executive Director

COMMUNITY ROOTS HOUSING,

a Washington public corporation
49% Owner of the Project



By: Chris Persons
Its: Chief Executive Officer

DENISE LOUIE EDUCATION CENTER,

a Washington nonprofit corporation



By: Susan Yang
Its: Executive Director

Concurrence Requests:

Staff are required to seek concurrence for items that:

- *the consideration exchanged or received by the SCIDpda exceeds \$10,000, or*
- *the performance by the SCIDpda extends over a one year period.*

April 2022 Items

206 Zulu – \$12,500 – Art Plan for 13 & Fir – An Huynh lead

SCIDpda has hired 206 Zulu, a local arts organization, to work with a community advisory group on developing an art plan for our 13 & Fir housing project. We received funding from National CAPACD to support this work. The plan will be complete by end of Q3 2022.

Q1 SCIDpda Real Estate Development Report

YESLER

Construction Schedule

- Strike announced over Friday (4/8), but rumors are that Teamsters will likely go back on strike in 2-4 weeks.
- We've successfully finished 3 of 3 pours for our PT deck Thursday (4/7), and have begun to frame.
- Even though we were scheduled essentially when the strike began, it's uncertain that we would have been in the front of the line for concrete as priorities have shifted in these past 4 months and larger companies/contracts generally get priority
 - Scheduled to complete the building May 2023. That doesn't include acceleration, which we are analyzing now with Edge.

Leasing Schedule

- If we are to maintain perm conversion by December of 2023, we need to lease up 95% of the building (or 149 units) by the mid to end of September.
- With a May completion, that only gives us about 5 months for lease up.
- Strategy is to, hire additional staff or contract with third party for lease certs, prelease with SHA's assistance, and a sweet leasing office.

Budget

- As a result of the \$230k in premium to get the concrete we have spent down 34% of our contingency (of \$2.67M), at 30% project completion (in terms of construction contract progress)
- This will quickly shoot up to somewhere near 52%-62%, once we finalize a change order to added duration to the contract and general conditions.
- Based on opportunities for acceleration, we anticipate that will then likely continue to climb to near 70-80% of contingency spent to accelerate the schedule as quickly as possible.
 - We have about \$2.7M less in sources for all the additional uses resulting from this strike. (Including construction loan interest and loss of equity).
- The strategy is to approach OH (and SHA) jointly with other affordable housing projects in the city that have been impacted.

CRH Partnership

- Development: From staff perspective is working well. They respect the arrangement. We take lead on most things and they support.
- AM/PM: Monthly meetings are helpful in building that key long-term relationship.
- Community Outreach: Seems to be working well. Emergency management during concrete pour was a good example.

NORTH LOT

Closing Schedule

- Projected to close June 2022, and break ground shortly thereafter.
- Projected to sign contract with Marpac by end of April, maybe even early May now
 - Challenges to the closing schedule include:
- structure with new investor of the private placement bonds (Ark70) – started as perm lender, but has become a co-construction lender because they want their money in the project sooner than later
- AiPACE PSA
 - There continue to be several outstanding issues that could potentially impact our closing schedule. We working directly with ICHS/AiPACE to resolve them in a timely manner.

Budget

- TDC for residential is \$95M and childcare is \$11M, currently
- The tax credit entity (Lot on the Hill LLLP) will own both condos as the generate LIHTC equity. SCIDpda will master lease the condo, and then El Centro will sublease.
 - AiPACE core/shell \$12M. They will acquire and then finance their own TI's.
 - Key cost pressures to flag at the moment include the following, so these numbers are not yet baked!
 - Rising interest rates environment
 - A concrete strike that could resume by the summer
 - General supply chain and "inflation" challenges

Edge Partnership

- Edge will serve as Special Limited Partner in the tax credit entity (Lot on the Hill LLLP)
- Meaning they will provide company (and personal) guarantees during the construction and then 6 years or so of operations.
- The initial dynamics of them serving as our consultants has remained consistent through the evolution of the ownership structure (which was investor driven)
- They provide their assessment and recommendations, but ultimately defer to SCIDpda to make the final decision

Resolution -22-04-20-03

RESOLUTION OF SEATTLE CHINATOWN INTERNATIONAL DISTRICT PRESERVATION AND DEVELOPMENT AUTHORITY

We, the Seattle Chinatown International District Preservation and Development Authority Board of Directors, approve the Interim Executive Director and Board President to submit comments on the Draft Environmental Impact Statement (DEIS) for the West Seattle to Ballard Link Extensions Project (WSBLE), notice of which was issued on January 28, 2022.

The proposed Chinatown-ID station segment of the WSBLE poses both great challenges and opportunities for the neighborhood, its businesses, and residents.

The Board approves the submission of a comment letter that does the following:

- Identifies the major impacts and challenges posed to the neighborhood.
- Proposes that the deep-station options not be studied further and that Sound Transit moves forward with shallow-station alternatives for further study.
- Describes the harmful impact of the 5th Ave shallow options as an existential threat to the CID community. States that the construction of a station at either of these locations would pose great risk to the neighborhood
- Identifies the 4th Avenue shallow option as the least impactful to the CID businesses and residents and the best option for increasing connection between the CID and Pioneer Square. Requests that the Agency fully study construction impacts and refine costs associated with this alternative.
- States that the additional information requested is necessary for the CID community to give meaningful input on the mitigation strategies and resources that would be needed to protect businesses, property owners, and residents from the harmful impacts of station construction.
- Lists specific questions and concerns about the DEIS analysis in an attachment to the comment letter.

Board President

Date

Board Secretary

Date