



## BOARD MEETING AGENDA

Tuesday, October 21, 2025

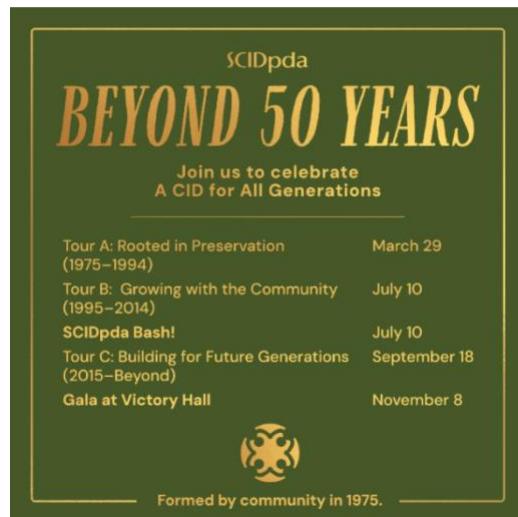
5:30 - 6:30 PM

Participation in this meeting is virtual

5:30 pm	Action	<ol style="list-style-type: none"> <li>Call to Order – Cindy Ju Agenda Approval</li> </ol> <p>Public comment – public may sign up to address the board for up to 2 minutes on matters on this agenda</p>
5:31pm	Action	<ol style="list-style-type: none"> <li>Consent Agenda Resolution <ul style="list-style-type: none"> <li>Approve September Board Meeting Minutes</li> <li>Approve October Concurrence Requests</li> <li>Accept September Expenditure Reports</li> </ul> </li> </ol>
5:33pm	Discussion/Action	<ol style="list-style-type: none"> <li>Presentation of 2024 Annual Audit – Stephen Judd/Jenny Gebhart <ul style="list-style-type: none"> <li>Resolution – Accept 2024 Audit</li> </ul> </li> </ol>
6:00pm	Discussion/Action	<ol style="list-style-type: none"> <li>Staff report <ul style="list-style-type: none"> <li>Updated Policy and Procedures Manual – Hiwot Gemessa <ul style="list-style-type: none"> <li>Resolution – approve P&amp;P Manual changes</li> </ul> </li> <li>Eclipse Hotel Purchase and Sale Agreement – Josh Park <ul style="list-style-type: none"> <li>Resolution – Approve purchase and sale for Eclipse Hotel</li> </ul> </li> <li>50<sup>th</sup> Anniversary Gala – Jamie Lee and Joseph Guanlao</li> </ul> </li> </ol>
6:22pm	Discussion	<ol style="list-style-type: none"> <li>Board Business – Cindy Ju <ul style="list-style-type: none"> <li>Cyberphishing refresher</li> <li>Board Elections</li> </ul> </li> </ol>
6:30pm	Action	<ol style="list-style-type: none"> <li>Adjourn – Cindy Ju</li> </ol>

Important meeting dates:

- November 8, SCIDpda Gala
- Next Board Meeting – Nov 18, 2025 – VIRTUAL
- December 12 – Budget Presentation
- December 16 – Board Meeting – IN PERSON



**\*\*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.*

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

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 25-10-21-01**

### **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 September Board Meeting Minutes
- Approve October Concurrence Requests
- October Expenditure Reports

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Board President

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Date

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Board Secretary

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Date

## FINANCE COMMITTEE MEETING AGENDA

October 17, 2025

1. Sept Expenditure Report – Hiwot
2. Q3 Management Reports
  - a. Commercial - Sophia
  - b. Residential - Sophia
  - c. Payroll - Janet
  - d. Investment Performance - Hiwot
3. KPI Updates

## Expenditure Certification Memorandum

**DATE:** **09/30/2025**  
**TO:** **Board of Directors**  
**FROM:** **Winston Samson, Director of Finance**  
**RE:** **September 2025 Expenditure Certification**

I, Winston Samson, 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.

  
Winston Samson, Director of Finance

Computer Run Checks	General Checking	817	to	822	\$	2,382.72
Electronic Funds Transfers	General Checking		eft		\$	133,256.29
Computer Run Checks	General Checking	159		185	\$	120,735.77
					<b>13th &amp; Fir</b>	<b>\$ 256,374.78</b>
Computer Run Checks	General Checking	293	to	309	\$	27,987.85
					<b>Atlas</b>	<b>\$ 27,987.85</b>
Computer Run Checks	General Checking	2477	to	2492	\$	59,326.85
Electronic Funds Transfers	General Checking		eft		\$	12,887.81
					<b>Bush Hotel Commercial</b>	<b>\$ 72,214.66</b>
Computer Run Checks	General Checking	2017	to	2022	\$	42,500.04
					<b>Bush Hotel Condo</b>	<b>\$ 42,500.04</b>
Computer Run Checks	General Checking	253	to	253	\$	140.00
Electronic Funds Transfers	General Checking		eft		\$	19,392.46
					<b>Bush Hotel QalicB</b>	<b>\$ 19,532.46</b>
Computer Run Checks	General Checking	2071	to	2089	\$	65,561.81
Electronic Funds Transfers	General Checking		eft		\$	28,851.62
					<b>Bush Hotel Residential</b>	<b>\$ 94,413.43</b>
Computer Run Checks	General Checking	218	to	222	\$	6,711.07
					<b>CIDPDA</b>	<b>\$ 6,711.07</b>
Computer Run Checks	General Checking	4587	to	4605	\$	93,038.06
					<b>DVA</b>	<b>\$ 93,038.06</b>
Electronic Funds Transfers	General Checking TCB		eft		\$	89.65
					<b>Hing Hay Coworks</b>	<b>\$ 89.65</b>
Computer Run Checks	General Checking	1595	to	1617	\$	79,186.33
					<b>IDVS1 Commercial</b>	<b>\$ 79,186.33</b>
Computer Run Checks	General Checking	637	to	643	\$	22,896.71
					<b>IDVS2 Condo</b>	<b>\$ 22,896.71</b>

Computer Run Checks	General Checking	901	to	910	\$	16,196.24
Electronic Funds Transfers	General Checking		eft		\$	3,905.44
				<b>IDVS2 Library &amp; Parking</b>	<b>\$</b>	<b>20,101.68</b>
Computer Run Checks	General Checking	996	to	1007	\$	14,789.21
Electronic Funds Transfers	General Checking		eft		\$	5,006.80
				<b>IDVS2 Commercial</b>	<b>\$</b>	<b>19,796.01</b>
Computer Run Checks	General Checking	421	to	421	\$	673.35
				<b>Lot on the Hill</b>	<b>\$</b>	<b>673.35</b>
Computer Run Checks	General Checking	1658	to	1674	\$	39,021.96
				<b>New Central Commercial</b>	<b>\$</b>	<b>39,021.96</b>
Computer Run Checks	General Checking	350	to	350	\$	4,522.84
Electronic Funds Transfers	General Checking		eft		\$	17,368.30
				<b>New Central Hotel</b>	<b>\$</b>	<b>21,891.14</b>
Computer Run Checks	General Checking	1874	to	1893	\$	42,315.20
				<b>New Central Residential</b>	<b>\$</b>	<b>42,315.20</b>
Computer Run Checks	General Checking	1539	to	1540	\$	3,518.07
Computer Run Checks	General Checking	1547	to	1596	\$	172,033.80
Electronic Funds Transfers	General Checking		eft		\$	269,878.07
EFTs for Payroll	General Checking	09/4/25 & 09/18/25			\$	308,410.57
				<b>SCIDpda</b>	<b>\$</b>	<b>753,840.51</b>
					<b>\$</b>	<b>1,612,584.89</b>

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 \_\_\_\_\_ 2025.

### SCID Check Summary

Property=13res,13com,atlas,bhcomm,bhcondo,bhfund,bhmanagr,bhmaster,bhqlaicb,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,lothill,loumural,ncentcom,ncentres,nchotel,ncmanagr,ncmaster,pdacmnty, pdadef,pdamaint,pdopacc,scid AND mm/yy=09/2025-09/2025 AND All Checks=Yes

Check#	Vendor	Check	Total	Date	Note	Comments
<b>13resop - General Checking</b>						
817	lowes - Lowe's	781.14	Supplies	9/11/2025		
818	verwir - Verizon Wireless	304.58	Telecomm/Supplies	9/11/2025		
819	welfar - Wells Fargo	289.32	Grants Receivable	9/11/2025		
820	welfar - Wells Fargo	203.92	Office Supplies & Equipment	9/11/2025		
821	welfar - Wells Fargo	-802.22	Voided/Wrong Property	9/11/2025		
821	welfar - Wells Fargo	802.22	Telecomm/Supplies	9/11/2025		
822	welfar - Wells Fargo	803.76	Telecomm/Supplies	9/11/2025		
ACH	capone - CapitalOne Bank	133,256.29	Loan	9/10/2025		
<b>Total 13resop - General Checking</b>		<b>135,639.01</b>				
<b>13resop2 - Wells Fargo Bank</b>						
159	boilaw - Brian A. Boice	1,098.71	Legal	9/4/2025		
160	citseauc - City of Seattle-Combined Utilities	23,600.00	Garbage/Waste Removal/Water & Sewer	9/4/2025		
161	comcas - Comcast Business	298.48	Telecomm	9/4/2025		
162	contec - Convergint Technologies LLC	595.89	Prepaid Expenses/FA Monitoring 2way communicator	9/4/2025		
163	lazkar - LAZ Karp Associates LLC	1,628.57	Nonoperational Expense	9/4/2025		
164	ricusa - Ricoh USA, Inc	293.26	Copier Lease/Maintenance	9/4/2025		
165	seaciti - Seattle City Light	165.85	Electricity	9/4/2025		
166	seaciti - Seattle City Light	18.56	Electricity	9/4/2025		
167	seaciti - Seattle City Light	686.01	Electricity	9/4/2025		
168	seaciti - Seattle City Light	1,596.56	Electricity	9/4/2025		
169	subsol - Submeter Solutions/Pioneer Energy Manageme	121.00	Property Utility 13com - AR	9/4/2025		
170	tromorfs - Trotter & Morton Facility Service of PNW, Inc	7,530.28	Accrued Expenses	9/4/2025		
171	buihar - Builders' Hardware & Supply Co	1,169.72	Locks & Keys	9/11/2025		
172	citseaci - City of Seattle	1,266.52	Elevator - Service Calls	9/11/2025		
173	guasec - Guardian Security Systems, Inc	1,124.47	Access Control Systems	9/11/2025		
174	lanlin - LanguageLine Solutions	79.68	Translation/Interpreters	9/11/2025		
175	lazkar - LAZ Karp Associates LLC	1,628.57	Grants Receivable	9/11/2025		
176	pugsou - Puget Sound Energy	1,981.39	Natural Gas	9/11/2025		
177	reninc - RentGrow, Inc.	144.00	Credit Screening Fee	9/11/2025		
178	rapsol - NIKASOFT LLC	130.00	Advertising and Marketing	9/18/2025		
179	scidpda - SCIDpda	59,828.88	ID Billing	9/18/2025		
180	seahou - Seattle Housing Authority	4,119.50	Garbage/Waste Removal	9/18/2025		
181	wesext - Western Exterminator Company	538.51	Pest Control	9/18/2025		
182	comcas - Comcast Business	631.77	Telecomm	9/25/2025		
183	pucred - Puckett & Redford PLLC	2,072.99	Legal - Tenant Related	9/25/2025		
184	razjun - Razzies Junk LLC (Razzies Junk Removal Servic	7,757.60	Garbage/Waste Removal	9/25/2025		
185	wesext - Western Exterminator Company	629.00	Pest Control	9/25/2025		
<b>Total 13resop2 - Wells Fargo Bank</b>		<b>120,735.77</b>				
<b>atlasop1 - Bank of America Operating Acct</b>						
293	seaciti - Seattle City Light	628.11	Electricity	9/4/2025		
294	t0008032 - Meade	23.00	Move Out Refund	9/4/2025		
295	wesext - Western Exterminator Company	311.14	Pest Control	9/4/2025		
296	jhkel - JH Kelly, LLC	988.74	HVAC/Boiler Maint - Contract	9/11/2025		
297	reninc - RentGrow, Inc.	18.00	Credit Screening Fee	9/11/2025		
298	scidpda - SCIDpda	7,787.67	ID Billing	9/11/2025		
299	verwir - Verizon Wireless	39.25	Telecomm	9/11/2025		
300	wasman - Waste Management of Seattle	1,953.80	Garbage/Waste Removal	9/11/2025		
301	welfar - Wells Fargo	143.46	Office Supplies & Equipments/Rental Property Inspection Fee	9/11/2025		
302	welfar - Wells Fargo	-12.32	Voided/ Wrong Property	9/11/2025		
302	welfar - Wells Fargo	12.32	Telecomm	9/11/2025		
303	welfar - Wells Fargo	12.32	Telecomm	9/11/2025		
304	pdamaint - SCIDpda Maintenance Dept	12,351.00	Janitorial WOs	9/18/2025		
305	rapsol - NIKASOFT LLC	90.00	Advertising and Marketing	9/18/2025		
306	citseauc - City of Seattle-Combined Utilities	2,545.89	Garbage/Waste Removal/Water & Sewer	9/25/2025		
307	seaciti - Seattle City Light	664.65	Electricity	9/25/2025		
308	wavbro - WAVE	119.68	Access Control Systems	9/25/2025		
309	wesext - Western Exterminator Company	311.14	Pest Control	9/25/2025		

### SCID Check Summary

Property=13res,13com,atlas,bhcomm,bhcondo,bhfund,bhmanagr,bhmaster,bhqlaicb,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,lothill,loumural,ncentcom,ncentres,nchotel,ncmanagr,ncmaster,pdacmnty, pdadev,pdamaint,pdaopacc,scid AND mm/yy=09/2025-09/2025 AND All Checks=Yes

Check#	Vendor	Date	Check	Note	Comments
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**Total atlasop1 - Bank of America Operating Acct**
**27,987.85**
**bhcommop - General Checking**

2477	pdamaint - SCIDpda Maintenance Dept	9/11/2025	8,722.50	Janitorial WOs	
2478	cedgro - Cedar Grove Organics Recycling LLC	9/11/2025	60.80	Garbage/Waste Removal	
2479	repser - Republic Services	9/11/2025	853.78	Garbage/Waste Removal	
2480	seadptr - Seattle Dept of Transportation	9/11/2025	324.00	Maintenance	
2481	subsol - Submeter Solutions/Pioneer Energy Management	9/11/2025	126.00	Water/Sewer	
2482	teciteas - Tyler Jay	9/11/2025	540.23	Computer - Maintenance	
2483	tromorfs - Trotter & Morton Facility Service of PNW, Inc	9/11/2025	2,098.50	HVAC/Boiler Maint - Service Calls	
2484	verwir - Verizon Wireless	9/11/2025	22.41	Telecomm	
2485	wasman - Waste Management of Seattle	9/11/2025	568.71	Garbage/Waste Removal	
2486	wavbro - WAVE	9/11/2025	60.00	Telecomm	
2487	welfar - Wells Fargo	9/11/2025	20.00	Registration Fees	
2488	welfar - Wells Fargo	9/11/2025	-100.84	Voided/Wrong Property	
2488	welfar - Wells Fargo	9/11/2025	100.84	Telecomm/Supplies	
2489	welfar - Wells Fargo	9/11/2025	100.84	Telecomm/Supplies	
2490	bushqali - SCIDpda Bush Hotel QALICB LLC	9/18/2025	45,243.84	Rent	
2491	intexa - International Examiner	9/18/2025	500.00	Community Outreach	
2492	cenlin - CenturyLink	9/25/2025	85.24	Telecomm	
ACH	bushcond - SCIDPDA Bush Hotel Condo Association	9/4/2025	12,241.79	Condo Billing	
ACH	bushcond - SCIDPDA Bush Hotel Condo Association	9/11/2025	646.02	Condo Billing	

**Total bhcommop - General Checking**
**72,214.66**
**bhcondop - General Checking**

2017	citseacu - City of Seattle-Combined Utilities	9/4/2025	16,245.40	Garbage/Waste Removal/Water & Sewer	
2018	tromorfs - Trotter & Morton Facility Service of PNW, Inc	9/4/2025	5,089.34	HVAC/Boiler Maint - Contract	
2019	pugsou - Puget Sound Energy	9/11/2025	1,582.44	Natural Gas	
2020	firins - First Insurance Funding Corp.	9/18/2025	11,669.60	Insurance	
2021	seacitli - Seattle City Light	9/25/2025	2,823.92	Electricity	
2022	tromorfs - Trotter & Morton Facility Service of PNW, Inc	9/25/2025	5,089.34	HVAC/Boiler Maint - Contract	

**Total bhcondop - General Checking**
**42,500.04**
**bhqalop - General Checking**

253	welfar - Wells Fargo	9/11/2025	140.00	Registration Fees	
ACH	bannymel - The Bank of New York Mellon Trust Co.	9/25/2025	12,916.67	Deposits with Other Entities	
ACH	bannymel - The Bank of New York Mellon Trust Co.	9/25/2025	1,375.79	Interest Expense	
ACH	thecomm - The Commerce Bank of WA	9/30/2025	5,100.00	Loan	

**Total bhqalop - General Checking**
**19,532.46**
**bhresope - General Checking**

2071	seacitli - Seattle City Light	9/4/2025	100.56	Electricity	
2072	seacitli - Seattle City Light	9/4/2025	384.19	Electricity	
2073	seacitli - Seattle City Light	9/4/2025	837.33	Electricity	
2074	lowes - Lowe's	9/11/2025	3,519.56	UTO/Cabinets/Countertop/Window Shades	
2075	searub - Seattle Rubbish Removal	9/11/2025	946.79	UTO WOs	
2076	verwir - Verizon Wireless	9/11/2025	122.17	Telecomm	
2077	welfar - Wells Fargo	9/11/2025	500.00	Grants Receivable	
2078	welfar - Wells Fargo	9/11/2025	-879.08	Voided/Wrong Property	
2078	welfar - Wells Fargo	9/11/2025	879.08	Supplies/Telecomm/Small Tools & Equipment	
2079	welfar - Wells Fargo	9/11/2025	879.08	Supplies/Telecomm/Small Tools & Equipment	
2080	pdamaint - SCIDpda Maintenance Dept	9/18/2025	25,804.50	Janitorial WOs	
2081	busimp - Seattle Economic Development Fund	9/18/2025	1,604.68	Loan	
2082	citseacu - City of Seattle-Combined Utilities	9/18/2025	80.30	Water/Sewer	
2083	scidpda - SCIDpda	9/18/2025	25,171.87	ID Billing	
2084	seacitli - Seattle City Light	9/18/2025	36.20	Electricity	
2085	cenlin - CenturyLink	9/25/2025	171.40	Telecomm	
2086	mckser - McKinstry Service	9/25/2025	1,147.08	Plumbing	
2087	pucred - Puckett & Redford PLLC	9/25/2025	2,683.99	Legal - Tenant Related	
2088	seacitli - Seattle City Light	9/25/2025	750.05	Electricity	

## SCID Check Summary

Property=13res,13com,atlas,bhcomm,bhcondo,bhfund,bhmanagr,bhmaster,bhqlaicb,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,lothill,loumural,ncentcom,ncentres,nchotel,ncmanagr,ncmaster,pdacmnty, pdadev,pdamaint,pdapacc,scid AND mm/yy=09/2025-09/2025 AND All Checks=Yes

Check#		Check	Total		
Check#	Vendor	Date	Check	Note	Comments
2089	t0008072 - Agzie	9/25/2025	822.06	Move Out Refund	
ACH	bushcond - SCIDPDA Bush Hotel Condo Association	9/4/2025	23,851.20	Condo Billing	
ACH	bushcond - SCIDPDA Bush Hotel Condo Association	9/11/2025	936.42	Condo Billing	
ACH	thecomm - The Commerce Bank of WA	9/30/2025	4,064.00	Loan	
<b>Total bhrefope - General Checking</b>			<b>94,413.43</b>		

### cidpda04 - General Checking

218	welfar - Wells Fargo	9/4/2025	1,494.00	Computer Software
219	welfar - Wells Fargo	9/4/2025	27.59	Advertising and Marketing
220	merron - Ronald Meriales	9/11/2025	485.54	Fundraising Signature Event
221	scidpda - SCIDpda	9/11/2025	3.94	ID Billing
222	madbur - AIO Media Group, LLC	9/18/2025	4,700.00	Program - Supplies

<b>Total cidpda04 - General Checking</b>	<b>6,711.07</b>
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### dvaop - General Checking

4587	depcom - Dept of Commerce	9/4/2025	14,423.00	Loan
4588	guasec - Guardian Security Systems, Inc	9/4/2025	616.12	Access Control Systems/Prepaid Expenses - Open Eye
4589	idvs2lib - IDVS2 Library/Parking	9/4/2025	17,831.21	Loan
4590	pdamaint - SCIDpda Maintenance Dept	9/11/2025	8,161.84	Janitorial WOs
4591	cenlin - CenturyLink	9/11/2025	554.32	Telecomm
4592	guasec - Guardian Security Systems, Inc	9/11/2025	120.50	Access Control Systems
4593	lowes - Lowe's	9/11/2025	2,481.02	Appliance
4594	pugsou - Puget Sound Energy	9/11/2025	2,013.82	Natural Gas
4595	reninc - RentGrow, Inc.	9/11/2025	36.00	Credit Screening Fee
4596	verwir - Verizon Wireless	9/11/2025	74.18	Telecomm
4597	welfar - Wells Fargo	9/11/2025	-16.80	Voided/Wrong Property
4597	welfar - Wells Fargo	9/11/2025	16.80	Telecomm
4598	wesext - Western Exterminator Company	9/11/2025	396.44	Pest Control
4599	welfar - Wells Fargo	9/11/2025	16.80	Telecomm
4600	hdsupp - HD Supply Facilities Maintenance, LTD	9/18/2025	146.68	Supplies
4601	idvs2com - IDVS 2 Commercial	9/18/2025	70.00	2025 Annual Report
4602	idvs2con - IDVS2 Condo Association	9/18/2025	29,273.64	Condo Billing
4603	scidpda - SCIDpda	9/18/2025	16,569.58	ID Billing
4604	wavbro - WAVE	9/18/2025	120.80	Telecomm
4605	hdsupp - HD Supply Facilities Maintenance, LTD	9/25/2025	132.11	Supplies

<b>Total dvaop - General Checking</b>	<b>93,038.06</b>
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### hingop3 - General Checking

ACH	paypal - PayPal	9/1/2025	89.65	Bank Fees & Charges
<b>Total hingop3 - General Checking</b>			<b>89.65</b>	

### idvs2op4 - General Checking

996	pdamaint - SCIDpda Maintenance Dept	9/11/2025	3,123.12	Janitorial WOs
997	idvs2con - IDVS2 Condo Association	9/11/2025	3,362.22	Condo Billing
998	repser - Republic Services	9/11/2025	3,661.04	Garbage/Waste Removal
999	verwir - Verizon Wireless	9/11/2025	4.66	Telecomm
1000	wasman - Waste Management of Seattle	9/11/2025	3,524.79	Garbage/Waste Removal
1001	welfar - Wells Fargo	9/11/2025	70.00	Registration Fees
1002	welfar - Wells Fargo	9/11/2025	-1.82	Voided/Wrong Property
1002	welfar - Wells Fargo	9/11/2025	1.82	Telecomm
1003	welfar - Wells Fargo	9/11/2025	1.82	Telecomm
1004	locber - Bergman's Lock and Key Service, LLC	9/25/2025	163.65	Locks & Keys
1005	subsol - Submeter Solutions/Pioneer Energy Management	9/25/2025	126.00	Water/Sewer
1006	wesext - Western Exterminator Company	9/25/2025	173.12	Pest Control
1007	locber - Bergman's Lock and Key Service, LLC	9/25/2025	578.79	Locks & Keys
ACH	herban - Heritage Bank	9/20/2025	5,006.80	Loan

<b>Total idvs2op4 - General Checking</b>	<b>19,796.01</b>
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### lotconst - Construction Account

421	welfar - Wells Fargo	9/4/2025	673.35	Telecomm (to be reimbursed by lothill1791-0609)
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### SCID Check Summary

Property=13res,13com,atlas,bhcomm,bhcondo,bhfund,bhmanagr,bhmaster,bhqlaicb,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,lothill,loumural,ncentcom,ncentres,nchotel,ncmanagr,ncmaster,pdacmmt, pdadev,pdamaint,pdaopacc,scid AND mm/yy=09/2025-09/2025 AND All Checks=Yes

Check#	Vendor	Date	Check	Note	Comments
<b>Total lotconst - Construction Account</b>			<b>673.35</b>		
<b>nccomop2 - General Checking</b>					
1658 seaciti - Seattle City Light		9/4/2025	1,273.19	Electricity	
1659 tromors - Trotter & Morton Facility Service of PNW, Inc	9/4/2025		1,590.09	HVAC/Boiler Maint - Contract	
1660 pdamaint - SCIDpda Maintenance Dept		9/11/2025	3,219.00	Janitorial WOs	
1661 scidpda - SCIDpda		9/11/2025	1,133.04	ID Billing	
1662 tromors - Trotter & Morton Facility Service of PNW, Inc	9/11/2025		612.94	HVAC/Boiler Maint - Service Calls	
1663 verwir - Verizon Wireless		9/11/2025	15.76	Telecomm	
1664 wasman - Waste Management of Seattle		9/11/2025	136.64	Garbage/Waste Removal	
1665 welfar - Wells Fargo		9/11/2025	-5.60	Voided/Wrong Property	
1665 welfar - Wells Fargo		9/11/2025	5.60	Telecomm	
1666 wesext - Western Exterminator Company		9/11/2025	473.74	Pest Control	
1667 welfar - Wells Fargo		9/11/2025	5.60	Telecomm	
1668 firins - First Insurance Funding Corp.		9/18/2025	2,992.78	Insurance	
1669 holllk - Holmes LLK Inc.		9/18/2025	1,778.28	Maintenance WOs	
1670 newcent - New Central Hotel LLC		9/18/2025	21,596.00	Rent	
1671 wavbro - WAVE		9/18/2025	50.95	Telecomm	
1672 citseacu - City of Seattle-Combined Utilities		9/25/2025	2,696.86	Water/Sewer	
1673 seaciti - Seattle City Light		9/25/2025	615.66	Electricity	
1674 tromors - Trotter & Morton Facility Service of PNW, Inc	9/25/2025		831.43	HVAC/Boiler Maint - Contract	
<b>Total nccomop2 - General Checking</b>			<b>39,021.96</b>		
<b>nchotop - General Checking</b>					
350 easwes - East-West Investment Co.		9/18/2025	4,522.84	Ground Lease Expense	
ACH welfar - Wells Fargo		9/10/2025	17,368.30	Loan	
<b>Total nchotop - General Checking</b>			<b>21,891.14</b>		
<b>ncresop - General Checking</b>					
1874 guasec - Guardian Security Systems, Inc		9/4/2025	380.71	Access Control Systems	
1875 newcent - New Central Hotel LLC		9/4/2025	17,669.00	Rent	
1876 paclam - Pacific Lamp & Supply Company		9/4/2025	247.85	Supplies	
1877 tromors - Trotter & Morton Facility Service of PNW, Inc	9/4/2025		1,033.49	HVAC/Boiler Maint - Contract	
1878 cenlin - CenturyLink		9/11/2025	166.39	Telecomm	
1879 pugsou - Puget Sound Energy		9/11/2025	287.10	Natural Gas	
1880 scidpda - SCIDpda		9/11/2025	9,983.73	ID Billing	
1881 seaciti - Seattle City Light		9/11/2025	2,139.43	Electricity	
1882 verwir - Verizon Wireless		9/11/2025	87.71	Telecomm	
1883 welfar - Wells Fargo		9/11/2025	-27.50	Voided/Wrong Property	
1883 welfar - Wells Fargo		9/11/2025	27.50	Locks & Keys/Telecomm	
1884 wesext - Western Exterminator Company		9/11/2025	396.44	Pest Control	
1885 welfar - Wells Fargo		9/11/2025	27.50	Locks & Keys/Telecomm	
1886 citseacu - City of Seattle-Combined Utilities		9/18/2025	48.22	Water/Sewer	
1887 firins - First Insurance Funding Corp.		9/18/2025	2,597.02	Insurance	
1888 wavbro - WAVE		9/18/2025	112.15	Telecomm	
1889 citseacu - City of Seattle-Combined Utilities		9/25/2025	3,242.63	Garbage/Waste Removal/Water & Sewer	
1890 seaciti - Seattle City Light		9/25/2025	2,295.60	Electricity	
1891 t0001175 - Zhao		9/25/2025	456.00	Move Out Refund	
1892 tromors - Trotter & Morton Facility Service of PNW, Inc	9/25/2025		1,033.49	HVAC/Boiler Maint - Contract	
1893 yanali - Jade Yan		9/25/2025	110.74	Grants Receivable	
<b>Total ncresop - General Checking</b>			<b>42,315.20</b>		
<b>pdaop1 - General Checking</b>					
1539 visser - Vision Service Plan		9/1/2025	496.97	Employee Benefits - Vision	
1540 wasden - Delta Dental of Washington		9/1/2025	3,021.10	Employee Benefits - Dental	
1547 alluni - Universal Protection Service, LP		9/4/2025	1,642.61	Building Security Services	
1548 fenliy - Liyan Feng		9/4/2025	20.94	Staff Appreciation	
1549 fugwe - Gwen Fu		9/4/2025	548.73	Staff Appreciation/Travel-Local	
1550 hartfo - The Hartford		9/4/2025	1,649.55	Employee Payroll Benefits - Life Insurance	
1551 idvs2lib - IDVS2 Library/Parking		9/4/2025	180.00	Employee Parking Benefits	

### SCID Check Summary

Property=13res,13com,atlas,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,lothill,loumural,ncentcom,ncentres,nchotel,ncmanagr,ncmaster,pdacmnty, pdadev,pdamaint,pdaopacc,scid AND mm/yy=09/2025-09/2025 AND All Checks=Yes

Check#	Vendor	Check Date	Total	Note	Comments
1552	kaifou - of Washington Options Inc	9/4/2025	49,197.72	Employee Benefits - Medical	
1553	newcentc - SCIDpda New Central Commercial, Inc	9/4/2025	25,000.00	Distributions	
1554	newcentc - SCIDpda New Central Commercial, Inc	9/4/2025	2,317.80	Rent	
1555	offdep - Office Depot	9/4/2025	120.56	Supplies	
1557	pitbowgf - Pitney Bowes Global Financial Services LLC	9/4/2025	140.80	Postage	
1558	scidpda - SCIDpda	9/4/2025	2,187.50	Monthly LH Replacement Reserve Deposit	
1559	smijan - Smith	9/4/2025	39.27	Office Supplies & Equipment	
1560	welfar - Wells Fargo	9/4/2025	383.46	Board Expenses/CRH Fund Raiser - Omnivorous	
1561	welfar - Wells Fargo	9/4/2025	240.99	Travel-Local/Computer Software	
1562	welfar - Wells Fargo	9/4/2025	220.20	Telecomm	
1563	welfar - Wells Fargo	9/4/2025	1,933.78	Office Supplies & Equipments/Tenant Retention/Trainging & Education/Supplies	
1564	bisjoh - KBO LLC	9/11/2025	90.00	Program - Prof Fees & Consulting	
1565	bresha - Shanti Breznau Consulting, LLC	9/11/2025	7,775.00	Program - Prof Fees & Consulting	
1566	cldpda - CIDpda 501c(3)	9/11/2025	92.16	Other Liabilities/Donation to CIDpda via HHC 10th year Anniv Party	
1567	fresec - Freedom Security Solutions, LLC	9/11/2025	6,720.00	Building Security Services	
1569	mejsha - Shaun Mejia	9/11/2025	300.00	Tenant Reteneten	
1570	pitbowgf - Pitney Bowes Global Financial Services LLC	9/11/2025	9.96	Postage	
1571	ricusa - Ricoh USA, Inc	9/11/2025	474.02	Copier Lease/Maintenance	
1572	teciteas - Tyler Jay	9/11/2025	5,650.32	Computer - Maintenance	
1573	verwir - Verizon Wireless	9/11/2025	680.30	Telecomm	
1574	wavbro - WAVE	9/11/2025	163.54	Telecomm	
1575	wavbro - WAVE	9/11/2025	461.50	Telecomm	
1576	welfar - Wells Fargo	9/11/2025	1,671.53	Grants Receivable/Training & Education	
1577	welfar - Wells Fargo	9/11/2025	1,471.84	Training & Education	
1578	welfar - Wells Fargo	9/11/2025	411.31	Postage/Staff Appreciation/Employee Parking Benefits/Training & Education/Job Posting	
1579	welfar - Wells Fargo	9/11/2025	-32.77	Voided/Wrong Property	
1579	welfar - Wells Fargo	9/11/2025	32.77	Supplies/Telecomm	
1580	woocom - Woodburn Company	9/11/2025	346.84	Office Supplies & Equipment	
1581	welfar - Wells Fargo	9/11/2025	32.77	Supplies/Telecomm	
1582	firins - First Insurance Funding Corp.	9/18/2025	24,528.57	Insurance	
1583	fresec - Freedom Security Solutions, LLC	9/18/2025	6,960.00	Building Security Services	
1584	intpark - Interim Parking Services	9/18/2025	140.00	Employee Parking Benefits	
1585	lothill - Lot on the Hill LLLP	9/18/2025	14,221.92	Accrued Expenses/El Centro Sublease Rent Aug 2025 to be paid to BPV	
1587	paclaw - Pacifica Law Group LLP	9/18/2025	7,269.50	Legal	
1589	seaciti - Seattle City Light	9/18/2025	47.51	Development Project-Spic N Span	
1590	allsea - LeDinh & NguyenYinn LLC	9/25/2025	156.03	Program/Night Owl Wired Camera/Window Project	
1591	besron - Ron Best, LLC DBE: Pro-Tection Seattle	9/25/2025	1,099.09	Program/Window Project/Phnom Penh	
1592	louhot - Louisa Hotel Master Tenant LLC	9/25/2025	700.00	Employee Parking Benefits	
1593	pbseng - PBS Engineering and Environmental Inc.	9/25/2025	4,387.50	Development Project-Spic N Span	
1594	ricoh - Ricoh USA, Inc	9/25/2025	25.56	Copier Lease/Maintenance	
1595	seaciti - Seattle City Light	9/25/2025	162.52	Electricity	
1596	wesext - Western Exterminator Company	9/25/2025	160.60	Pest Control	
ACH	acccms - Accrue Solutions Holding Company, LLC	9/3/2025	40.00	Payroll Benefits	
ACH	acccms - Accrue Solutions Holding Company, LLC	9/4/2025	715.87	Employee Benefits Payable	
ACH	pdamaint - SCIDpda Maintenance Dept	9/9/2025	2,442.88	Janitorial WOs	
ACH	acccms - Accrue Solutions Holding Company, LLC	9/18/2025	715.87	Employee Benefits Payable	
ACH	jpmcha - JPMorgan Chase Bank, N.A.	9/3/2025	248,495.07	Lot on The Hill Chase loan interest payment - AR	Paid on behalf of Lothill due to timing of availability of funds from construction draws, to be reimbursed by Lothill once the construction draws are received.
ACH	bushcomm - SCIDpda Bush Hotel Commercial	9/4/2025	17,407.42	Rent	
ACH	stwab&o - Department of Revenue	9/23/2025	60.96	Taxes	
<b>Subtotal pdaop1 - General Checking</b>			<b>445,429.94</b>		
	Payroll	9/4/2025	155,885.14	Payroll	
	Payroll	9/18/2025	152,525.43	Payroll	
<b>Subtotal pdaop1 - General Checking - Payroll</b>			<b>308,410.57</b>		
<b>Total pdaop1 - General Checking</b>			<b>753,840.51</b>		

#### vs1op - General Checking

1595	seaciti - Seattle City Light	9/4/2025	21,441.07	Electricity
1596	subsol - Submeter Solutions/Pioneer Energy Manageme	9/4/2025	125.00	Water/Sewer
1597	tromorfs - Trotter & Morton Facility Service of PNW, Inc	9/4/2025	13,272.90	HVAC/Boiler Maint - Contract

### SCID Check Summary

Property=13res,13com,atlas,bhcomm,bhcondo,bhfund,bhmanagr,bhmaster,bhqlaicb,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,lothill,loumural,ncentcom,ncentres,nchotel,ncmanagr,ncmaster,pdacmnty, pdadev,pdamaint,pdapacc,scid AND mm/yy=09/2025-09/2025 AND All Checks=Yes

Check#	Vendor	Check	Total	Date	Note	Comments
1598	welfar - Wells Fargo	5.38	Postage	9/4/2025		
1599	pdamaint - SCIDpda Maintenance Dept	2,695.00	Maintenance WOs	9/11/2025		
1600	cenlin - CenturyLink	88.75	Telecomm	9/11/2025		
1601	lowes - Lowe's	936.08	UTO/Window Coverings	9/11/2025		
1602	pugsou - Puget Sound Energy	577.41	Natural Gas	9/11/2025		
1603	pugsou - Puget Sound Energy	759.44	Natural Gas	9/11/2025		
1604	pugsou - Puget Sound Energy	241.05	Natural Gas	9/11/2025		
1605	repser - Republic Services	3,035.37	Garbage/Waste Removal	9/11/2025		
1606	verwir - Verizon Wireless	67.99	Telecomm	9/11/2025		
1607	wasman - Waste Management of Seattle	3,137.87	Garbage/Waste Removal	9/11/2025		
1608	welfar - Wells Fargo	456.36	Capitalized Rehab Expenditures/Generalator Rental for Waterproofing Patio	9/11/2025		
1609	welfar - Wells Fargo	-110.21	Voided/Wrong Property	9/11/2025		
1609	welfar - Wells Fargo	110.21	Supplies/Telecomm	9/11/2025		
1610	welfar - Wells Fargo	110.21	Supplies/Telecomm	9/11/2025		
1611	paclaw - Pacific Law Group LLP	1,960.00	Legal - Tenant Rekated	9/18/2025		
1612	scidpda - SCIDpda	16,828.60	ID Billing	9/18/2025		
1613	pacpow - Pacific Power Group, LLC	9,577.28	Maintenance - Other Vendors	9/25/2025		
1614	locber - Bergman's Lock and Key Service, LLC	-578.79	Voided/Wrong Property	9/25/2025		
1614	locber - Bergman's Lock and Key Service, LLC	578.79	Locks & Keys	9/25/2025		
1615	mckser - McKinstry Service	1,102.69	Pumbing	9/25/2025		
1616	pacpow - Pacific Power Group, LLC	2,642.88	Maintenance - Other Vendors	9/25/2025		
1617	subsol - Submeter Solutions/Pioneer Energy Manageme	125.00	Water/Sewer	9/25/2025		
<b>Total vs1op - General Checking</b>		<b>79,186.33</b>				

#### vs2conop - General Checking

637	seacitl - Seattle City Light	9/4/2025	466.06	Electricity
638	seacitl - Seattle City Light	9/4/2025	3,171.64	Electricity
639	tromorfs - Trotter & Morton Facility Service of PNW, Inc	9/4/2025	2,621.92	HVAC/Boiler Maint - Contract
640	pdamaint - SCIDpda Maintenance Dept	9/11/2025	208.00	Janitorial WOs
641	cenlin - CenturyLink	9/11/2025	81.84	Telecomm
642	firins - First Insurance Funding Corp.	9/18/2025	13,725.33	Insurance
643	tromorfs - Trotter & Morton Facility Service of PNW, Inc	9/25/2025	2,621.92	HVAC/Boiler Maint - Contract
<b>Total vs2conop - General Checking</b>		<b>22,896.71</b>		

#### vs2ipop - General Checking

901	guasec - Guardian Security Systems, Inc	9/4/2025	550.50	Prepaid Expenses - 310087/Open Eye
902	offdep - Office Depot	9/4/2025	58.00	Supplies
903	usbank - US Bank/TFM/97298300/Mainyua Yang	9/4/2025	14,208.33	Loan
904	welfar - Wells Fargo	9/4/2025	5.38	Postage
905	pdamaint - SCIDpda Maintenance Dept	9/11/2025	1,106.50	Janitorial WOs
906	hdsupp - HD Supply Facilities Maintenance, LTD	9/11/2025	80.50	Jaintorial - Supplies
907	verwir - Verizon Wireless	9/11/2025	12.85	Telecomm
908	welfar - Wells Fargo	9/11/2025	-111.92	Voided/Wrong Property
908	welfar - Wells Fargo	9/11/2025	111.92	Locks & Keys/Telecomm/Supplies
909	welfar - Wells Fargo	9/11/2025	111.92	Locks & Keys/Telecomm/Supplies
910	hdsupp - HD Supply Facilities Maintenance, LTD	9/25/2025	62.26	Janitorial - Supplies
ACH	idvs2con - IDVS2 Condo Association	9/11/2025	3,806.04	Condo Billing
ACH	citseafa - City of Seattle FAS	9/24/2025	99.40	Taxes
<b>Total vs2ipop - General Checking</b>		<b>20,101.68</b>		

**1,612,584.89**

## Highlights

- PDA Occupancy is 96%, and the Managed Properties remained at 87%.
- New Lease/Renewal Negotiations
  - 13com – The Commercial Team partnered with Cannon Commercial Real Estate to jointly market and list the vacant commercial spaces.
- Outstanding AR Balances
  - Bahtoh(Jackcom) – \$5k check received Sept 8. Commercial team is helping tenant apply for Seattle Repair Fund for repairs made the past year. These reimbursements will go towards the ledger.
  - ICHS/Legacy House (IDVS1) – Co-Executive Directors and attorney working to further negotiation with ICHS regarding the reserves. Commercial team is following up with the other discrepancy.
  - Gourmet Noodle & Crawfish King (IDVS2) – Tenant's 60 day balance is less than \$36,000. Our goal is to have the balance zeroed out by the end of the lease.
  - 663 Bistro (New Central) - \$9k check received Sept 6. There is a delay in payment for the two months water bill was included, Commercial team will reach out.
  - Vibrant Cities (New Central) - Tenant moved out May 31 and owes \$5.3k. Commercial Team reached out and received a check on 10/7 for full balance.
  - Massage Parlor Outreach (New Central) – An agreement has been made and tenant will have balance paid by June 2026.

SCIDpda	Occupancy		
	Days Vacant	Units Vacant (as of EOM)	% of Total SF Occupied
Bush Hotel	1,734	1	99%
IDVS 1	92	1	99%
IDVS 2, Library, CC	904	1	98%
New Central		3	81%
<b>PDA Summary</b>	<b>2,730</b>	<b>6</b>	<b>96%</b>

Economic						
Q3 Collection Rate	AR >60 Days	*Adjusted AR Total	>60 Days AR Change from Prior Mo	>60 Days		Tenants with >60 Days Balance
				% >60 Days	Days	
81%	\$32,811	\$67,549	-26%	49%		2
106%	\$281,201	\$606,140	-34%	46%		2
183%	\$37,311	\$92,072	-48%	41%		3
92%	\$25,285	\$65,177	-44%	39%		4
110%	\$376,608	\$830,939	-36%	45%		11

Managed		4		77%	
13th & Fir Commercial			4		77%
Jackson			2		50%
Kingcom			2		96%
Muracom		-	1		92%
Wellcom		-	-		100%
<b>Managed Summary</b>		-	<b>9</b>		<b>87%</b>

0%	\$1,188	\$1,188	100%	100%	1
62%	\$25,541	\$36,637	-21%	70%	2
71%	\$0	\$30,822	-100%	0%	-
99%	\$1,080	\$8,579	-71%	13%	1
78%	\$9,300	\$24,200	-41%	38%	3
77%	\$37,110	\$101,427	-38%	37%	7

# SCIDpda Dashboard - Commercial Q3/September 2025

PDA Tenants Aged Receivables >60 Days		Amount Owed > 60 Days	% 60+ Days of Total AR (Goal 25%)	Actions
Bush Hotel	Dim Sum King		\$1,108	8% Pays \$4.3k every month for the rent and NNN. Commercial team is following up with the discrepancy.
	ICHS CMP (Meal Program)		\$31,703	71% Co-Executive Directors and attorney working to further negotiation with ICHS regarding the reserves.
IDVS 1	ICHS Exp. II		\$913	10% Commercial team is following up with the other discrepancy.
	ICHS Legacy House		\$280,288	49%
IDVS 2	Crawfish King		\$1,923	5% Received 2 checks totaling \$35k on 10/7. Tenant has paid down balance to less than \$50,000. Commercial Team's goal is to have the ledger at zero in Oct.
	Gourmet Noodle		\$33,834	70%
	Seattle Parks & Recreation		\$1,554	50% Commercial team will follow up with the tenant.
New Central	Vibrant Cities		\$5,312	100% Tenant moved out May 31 and owes \$5.3k. Commercial team reached out to tenant and received a check on 10/7, balance is paid in full as of Oct.
	Royal San Tan		\$492	12% The Common Area water bills need to be reclarified by Commercial team.
	663 Bistro (& storage)		\$11,186	35% Tenant paid rents every other month instead of every month via CommercialCafe ACH. Commercial team is following up with the tenant.
	Massage Parlor Outreach Project		\$8,296	61% Agreement is in place for tenant to pay balance by June 2026.
13com	Denise Louie Education Center		\$1,188	100% Missed payment of Drainage Tax. Commercial team is working with them and should be settled in Oct.
Jackson (Jackcom)	Mei Ying Jue		\$7,687	63% \$1.7 check received every month. Commercial team following up on remaining balance.
	Bahtoh		\$17,854	76% \$5k check received 9/8. Commercial team is helping tenant apply for Seattle Repair Fund for repairs made the past year. These reimbursements will go towards the ledger.
Muracom	Collin Delgado		\$1,080	100% Moved out June 30, Commercial team is working to collect the remaining balance.
Wellcom	Gan Bei		\$100	3%
	Rushing Public Office		\$2,800	50%
	Zeng Community Center		\$6,400	70% Commercial Team is meeting with tenant on 10/21 to settle balance.



## SCIDpda Dashboard - Affordable Q3/September 2025

### Highlights

- PDA Occupancy increased to 99%, with Jackson at 100% and 13th & Fir at 92%, while Atlas is at 87%.
- YTD collection rate is 97% for PDA properties, and 97% for managed property due to rent collections and write off.
- Vacancies: we are expanding our marketing efforts including adjusting rents on an as needed basis and adding concessions for specific units.
- AR: 13th & Fir - we wrote off debts from past due tenants and will do this on ongoing basis as the last few balance tenants move out. Atlas - 2 residents paid off their large balances and 2 tenants moved out.
- Evictions: 13th & Fir - 1 eviction and 2 court hearings this week. Bush - 1 eviction awaiting assistance that been pledged and 1 court date this week.
- Legal Module: 30 days are being issued in the system and 10 days will be added as needed.
- Open 13th & Fir Assistant Building Manager : Scheduling interviews
- Office of Housing making \$28m available for operating stabilization (SCIDpda planning up to \$1m) funding support affordable housing organizations struggling with escalating operating costs. OH is hosting a round with fund recipients to inform the November RFQ. More details coming next week.

SCIDPDA	Occupancy				Economic					
	# Units Vacant (EOM)	Days Vacant	Occupied %	Lost Q3 Rent Opportunity	Q3 Collection Rate (%)	* Adjusted AR \$ > 60 days	* Adjusted AR Total	>60 AR Change from Prior Mo	AR > 60 days % of AR	# of Residents >60 Days
Bush	1	238	99%	\$7,251	96%	\$13,676	\$32,555	11%	42%	5
DVA	0	0	100%	\$0	102%	\$19,032	\$25,174	-9%	76%	12
New Central	1	20	96%	\$1,158	101%	\$15	\$1,211	0%	1%	0
PDA Summary	2	258	99%	\$8,410	99%	\$32,723	\$58,940	-2%	56%	17
Target										25%
										9%
<b>Managed</b>										
13th & Fir Residential	12	1,499	92%	\$88,126	125%	\$205,934	\$288,161	-56%	71%	46
Atlas	6	626	87%	\$16,900	107%	\$17,443	\$33,226	-46%	52%	5
Jackson	0	0	100%	\$0	82%	\$6,659	\$26,594	-14%	25%	10
Managed Summary	18	2,125	92%	\$110,513	119%	\$230,036	\$347,981	-55%	66%	61
Target										25%
										28%
Managed Summary 2025					97%					20%

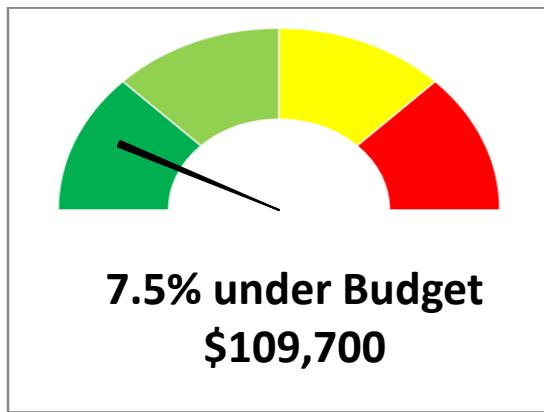
\* Adjusted = Residents with aged AR at risk for non-payments. Excludes billing credits not yet taken.

## SCIDpda Dashboard – YTD September Payroll 2025

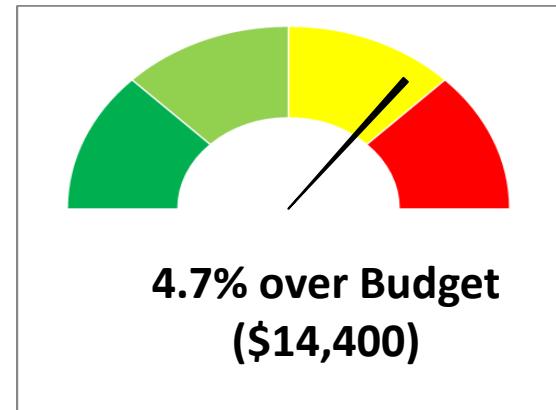
Overall, Payroll through September is **1.4% favorable to budget or \$54k for the organization** due to delays in hiring offset by an unbudgeted position covered by grants. All positions filled through September with 3 exceptions – the RSC, Asset Manager, and 13<sup>th</sup> & Fir Assist Bldg Mgr.

- Admin is favorable to budget at 7.5% or \$109.7k due to a delay in hiring 3 positions: Asset Manager (open), Accountant (hired April), and RE Development Intern (hired Aug 11).
- Community Initiatives are 4.7% over budget or (\$14.4k) as a new unbudgeted hire occurred yet covered via a grant and located outside of the payroll accounts.
- Property Management is over budget by \$30.2k due to an overlap in Building Assist positions at 13<sup>th</sup> & Fir.
- Properties variance is 5% unfavorable to budget or \$11.2k as a building manager was promoted to Sr Manager which was not budgeted.

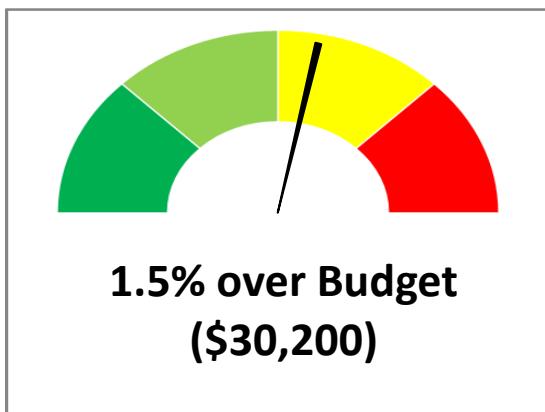
**Admin**



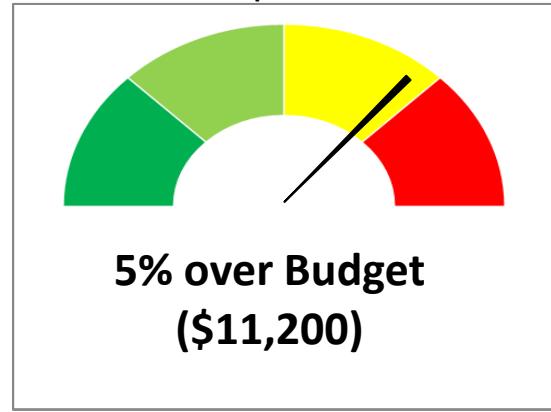
**Community Initiatives**



**Property Management**



**Properties**

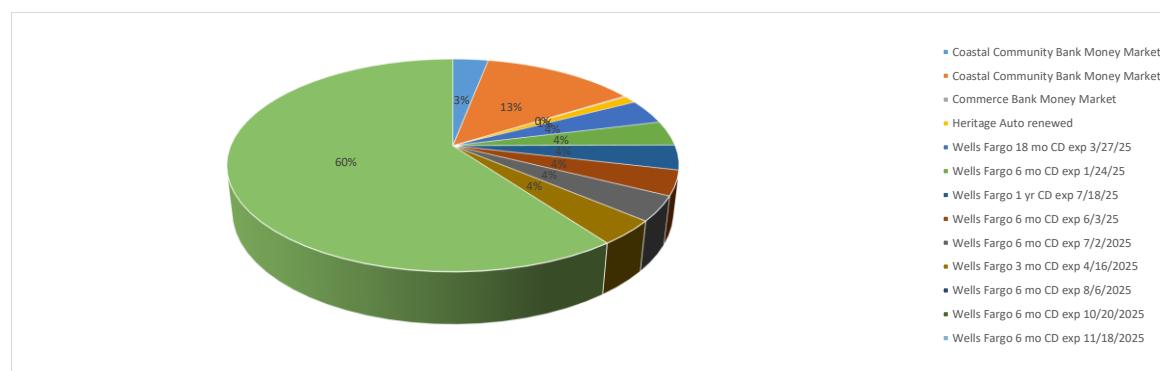


**SCIDpda**  
**Investment Report**

Q3 2025									
Account	Institution	Description	Beginning Balance	Investment Activity		Interest and Dividends	Fees	Ending Balance	Interest Rate
				Deposits	Withdrawals				
6862	Coastal Community Bank	Money Market	\$ 200,534.30		\$ (1,638.40)	\$ 1,628.81		\$ 200,524.71	3.24%
8628	Coastal Community Bank	Money Market intra-fi	\$ 887,867.14	\$ 1,638.40		\$ 7,262.12		\$ 896,767.66	3.00%
1124	Commerce Bank	Money Market	\$ 10,042.38			\$ 62.51		\$ 10,104.89	2.50%
2168	Heritage	Auto renewed	\$ 75,000.67			\$ 393.91		\$ 75,394.58	2.08%
Wells Fargo		18 mo CD exp 3/27/25	\$ (0.00)					\$ (0.00)	5.45%
Wells Fargo		1 yr CD exp 7/18/25	\$ 250,000.00		\$ (262,590.41)	\$ 12,590.41		\$ 0.00	5.05%
Wells Fargo		6 mo CD exp 6/3/25	\$ 0.00		\$ (255,144.86)	\$ 5,144.86		\$ 0.00	4.15%
Wells Fargo		6 mo CD exp 7/2/2025	\$ 250,000.00		\$ (255,268.84)	\$ 5,268.84		\$ 0.00	4.25%
Wells Fargo		3 mo CD exp 4/16/2025	\$ 0.00					\$ -	4.25%
Wells Fargo		6 mo CD exp 8/6/2025	\$ 250,000.00					\$ 250,000.00	4.05%
Wells Fargo		6 mo CD exp 10/20/2025	\$ 250,000.00					\$ 250,000.00	4.20%
Wells Fargo		6 mo CD exp 11/18/2025	\$ 250,000.00					\$ 250,000.00	4.20%
Wells Fargo		6 mo CD exp 12/08/2025	\$ 250,000.00					\$ 250,000.00	4.20%
Wells Fargo		6 mo CD exp 1/15/2026	\$ 250,000.00	\$ 250,000.00				\$ 250,000.00	4.25%
Wells Fargo		6 mo CD exp 2/26/2026	\$ 250,000.00	\$ 250,000.00				\$ 250,000.00	4.15%
Wells Fargo		6 mo CD exp 2/23/2026	\$ 250,000.00	\$ 250,000.00				\$ 250,000.00	4.10%
2034	WA State Dept of Treasury	LGIP	\$ 4,078,391.24		\$ (500,000.00)	\$ 40,029.59	\$ (57.48)	\$ 3,618,363.35	4.36%
<b>Total</b>			<b>\$ 6,751,835.73</b>	<b>\$ 751,638.40</b>	<b>\$ (1,274,642.51)</b>	<b>\$ 72,381.05</b>	<b>\$ (57.48)</b>	<b>\$ 6,301,155.19</b>	
								QTR GROWTH	\$ (450,680.54)

YTD Sept 2025									
Account	Institution	Description	Beginning Balance	Investment Activity		Interest and Dividends	Fees	Ending Balance	Interest Rate
				Deposits	Withdrawals				
6862	Coastal Community Bank	Money Market	\$ 200,576.56		\$ (4,904.24)	\$ 4,852.39		\$ 200,524.71	3.24%
8628	Coastal Community Bank	Money Market	\$ 870,429.69	\$ 4,904.24		\$ 21,433.73		\$ 896,767.66	3.23%
1124	Commerce Bank	Money Market	\$ 9,918.77			\$ 186.12		\$ 10,104.89	2.50%
2168	Heritage	Auto renewed	\$ 74,231.70			\$ 1,162.88		\$ 75,394.58	2.10%
Wells Fargo		18 mo CD exp 3/27/25	\$ 250,000.00		\$ (256,756.51)	\$ 6,756.51		\$ (0.00)	5.45%
Wells Fargo		6 mo CD exp 1/24/25	\$ 250,000.00		\$ (256,490.41)	\$ 6,490.41		\$ -	5.15%
Wells Fargo		1 yr CD exp 7/18/25	\$ 250,000.00		\$ (262,590.41)	\$ 12,590.41		\$ 0.00	5.05%
Wells Fargo		6 mo CD exp 6/3/25	\$ 250,000.00		\$ (255,484.93)	\$ 5,484.93		\$ 0.00	4.40%
Wells Fargo		6 mo CD exp 7/2/2025	\$ 250,000.00		\$ (255,144.86)	\$ 5,144.86		\$ 0.00	4.15%
Wells Fargo		3 mo CD exp 4/16/2025	\$ 250,000.00		\$ (253,085.62)	\$ 3,085.62		\$ 0.00	4.25%
Wells Fargo		6 mo CD exp 8/6/2025	\$ 250,000.00	\$ 250,000.00				\$ -	4.25%
Wells Fargo		6 mo CD exp 10/20/2025	\$ 250,000.00	\$ 250,000.00				\$ 250,000.00	4.05%
Wells Fargo		6 mo CD exp 11/18/2025	\$ 250,000.00	\$ 250,000.00				\$ 250,000.00	4.20%
Wells Fargo		6 mo CD exp 12/08/2025	\$ 250,000.00	\$ 250,000.00				\$ 250,000.00	4.20%
Wells Fargo		6 mo CD exp 1/15/2026	\$ 250,000.00	\$ 250,000.00				\$ 250,000.00	4.25%
Wells Fargo		6 mo CD exp 2/26/2026	\$ 250,000.00	\$ 250,000.00				\$ 250,000.00	4.15%
Wells Fargo		6 mo CD exp 2/23/2026	\$ 250,000.00	\$ 250,000.00				\$ 250,000.00	4.10%
2034	WA State Dept of Treasury	LGIP	\$ 3,990,439.46		\$ (500,000.00)	\$ 128,095.20	\$ (171.31)	\$ 3,618,363.35	4.39%
<b>Total</b>			<b>\$ 6,645,596.18</b>	<b>\$ 1,754,904.24</b>	<b>\$ (2,299,725.82)</b>	<b>\$ 200,551.90</b>	<b>\$ (171.31)</b>	<b>\$ 6,301,155.19</b>	
								YTD GROWTH	\$ (344,440.99)

Notes: LGIP \$500K withdrawal for funding of operating expenses



## Incentive Goals and KPI Measures

### Q3 Status

	Q1 Status	Q2 Status	Q3 Status	2024 Budget	Notes
<b>Systems operate better to serve CID community needs</b>					
* Apply for 3 funding opportunities to continue work on the Nihonmachi Alley Design project by December 31, 2025.	Applied for 2 grant opportunities in Q1: - JA Community Foundation - DON Community Partnership Fund	No applications in Q2. Will apply for more funding opportunities in Q3.	Applied for 2 grant opportunities in Q3: - JA Community Foundation - DON Community Partnership Fund	Budget \$50k	CI, Marketing Teams
* Identify mitigation priorities in Sound Transit 3 process and submit comment letter on Draft Environmental Impact Study (DEIS) by December 31, 2025.	In progress	In progress, DEIS expected release End of August	In progress, DEIS expected release in Q4. Identify Mitigation Priorities (Completed).	N/A	Exec, CI Teams
* Maintain monthly average Hing Hay Coworks membership count of 25 office memberships 12/31/25 (excl mail svc membership)	Jan: 28 Feb: 29 Mar: 27	Apr: 26 May: 27 Jun: 29	Jul: 23 Aug: 23 Sept: 22	Budget Jan-Dec memberships @ 25/mo	CI Team
<b>Affordable Housing is developed; CID properties preserved to meet community needs</b>					
* Complete a neighborhood study that covers development potential and/or data for existing housing stock by December 31, 2025.	Not yet started	Intern interviews completed	Survey in progress	Intern planned from June-Dec 2025 \$19k	Exec, RE Teams
* Develop program to incentivize good resident behavior and adherence to lease agreements by December 31, 2025.	In progress	In progress	In progress	N/A	Operations, RSM Teams

## Incentive Goals and KPI Measures

### Q3 Status

	Q1 Status	Q2 Status	Q3 Status	2024 Budget	Notes
SCIDPDA organization and lines of business are developed to achieve intended impact and sustainability					
* Convert the Spic'N Span site into an income generating use for the organization by September 1, 2025.	In progress - options for use of the property is in discussion	Shifting from "income generating" to "organization serving" due to ISRD constraints	ISRD constraints are preventing this project from moving forward	N/A	Operations Team
* Implement bi-annual check-ins with 90% of commercial tenants, gaining insight into their business operations, challenges, and needs in response to current market conditions.	In progress	Completed.		Within budgeted staffing costs	Operations Team
* Quarterly financial training for each department involving their respective managers through discussion/presentation of their department's quarterly results. We hope that this will promote accountability, ownership, information sharing, and transparency across teams.	In progress - team is currently focused on the 2024 audit and Q1 2025 results	In progress, development meeting in July planned, August targeted as Q2 review date	In progress, development meetings occurred in Sept and early Oct, Operations Q2 review planned in Oct. Presentation format in development.	Within budgeted staffing costs	Finance/Accounting Team
* Secure 3 new media/news stories written or recorded about SCIDpda by December 31, 2025.	4/16: In progress. Working with media consultant to engage press for SCIDpda's 50th Anniversary.	Seattle Magazine, Sound Transit, Seattle Emerald, International Examiner	Completed.	N/A	Marketing Team
* Update the 2019 Accounting Policies and Procedures Manual to reflect current practices, recommend an update on the Delegation of Authority Guidelines, accounting for grants, and others that are deemed appropriate to improve internal controls.	Not started	In progress, compiling updates	In progress, draft presented to Finance Committee in Sept for their review, to be presented to Board in Oct 21 meeting for approval.	Within budgeted staffing costs	Accounting Team

**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.

**October 2025 Items**

**Community Initiatives**

<b>Amount</b>	<b>Funder</b>	<b>Recipient</b>	<b>Description</b>
\$56,569	WA State Dept of Commerce	SCIDpda	Small business outreach and program
\$17,000	OED Back to Business (via grant to SCIDpda)	Sixth & King LLC	CPTED improvements for Sixth & King building, houses 10 small businesses/non-profits
\$11,990	Commerce's Community Reinvestment Project (via grant to SCIDpda)	Tsukushinbo Inc.	Funding for small business equipment purchases
\$14,188	Commerce's Community Reinvestment Project (via grant to SCIDpda)	Lulu Mart LLC	Funding for small business equipment purchases
\$100,000	Office of Economic Development – Back to Business – SCIDpda Investment	SCIDpda	Funding for CPTED improvements for small businesses, staff time for SCIDpda and BIA
\$88,252.41	Seattle Parks & Recreation	SCIDpda	Construction Implementation Agreement for Phase 1 building of Hing Hay Park restroom

**Real Estate**

**Property Operations**

**Finance**

**Resolution 25-10-21-02**

**RESOLUTION OF SEATTLE CHINATOWN INTERNATIONAL DISTRICT  
PRESERVATION AND DEVELOPMENT AUTHORITY**

We, the Seattle Chinatown International District Preservation and Development Authority Board of Directors, accept the 2024 Audit Report as presented.

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Board President

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Date

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Board Treasurer

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Date

# SCIDpda

2024 FINANCIAL STATEMENT AUDIT – PRESENTATION TO BOARD OF DIRECTORS

# Agenda



Introductions



Audit process  
and scope



Auditor  
observations and  
results



Financial  
statements –  
highlights



Required  
communications



Questions?



# Introductions

## Key Audit Team Members

- ▶ **Steven L. Judd, CPA, CMA, CFE**

Principal, Finney, Neill & Company, P.S.

[steven@finneyneill.com](mailto:steven@finneyneill.com)

- ▶ **Jenny Gebhart, CPA**

Audit Senior Manager, Finney, Neill & Company, P.S.

[jenny@finneyneill.com](mailto:jenny@finneyneill.com)

# Audit Process and Scope

## Audit Engagements Performed

1. SCIDpda Bush Residential, LLC (*Single Audit*)
2. SCIDpda New Central Apartments, Inc.
  - ▶ Qualified opinion – GAAP Departure related to Leases
3. SCIDpda Bush Hotel Qalicb, LLC
4. New Central Hotel, LLC
5. Big Village, LLLP
6. SCIDpda (*Single Audit*)

# Audit Process and Scope

## Audit Engagement Objectives – Single Audit

1. Express an **opinion** on the financial statements
2. Report on **internal control** over financial reporting and **compliance** in accordance with *Government Auditing Standards*
3. Report on **compliance** and **internal control** over compliance for **Major Federal Awards** in accordance with *Uniform Guidance*

# Audit Process and Scope

## Timing:

- On-site visits - Dec, March, and May
- Remote audit work – Feb-Mar, May-Aug
- SCIDpda Single Audit – completed 9/26/25
- Property audits – completed in Mar & Apr 2025

## Management Preparedness:

- Management was well prepared and responsive to our audit requests.
- Some delays this year were due to Lot on the Hill audit timing, but all audits were filed on time with HUD and with the Federal Audit Clearinghouse.

# Auditor Observations - SCIDpda

## Internal Control & Compliance Testing

We sampled disbursements, receipts, tenant files, and employee files:

- No findings or deficiencies in routine transaction processing identified.
- No areas of non-compliance with major federal programs identified.

## Audit Adjustments

16 audit adjustments recorded by mgmt (4 were corrected material misstatements)  
3 reclassification adjustments – recorded for financial statement presentation  
2 audit adjustments were not recorded by management (deemed not material)

## Audit Findings

Finding #1 – Accounting for Transactions with Component Units (p.51)  
See Management Corrective Action Plan (pp. 53)

# Audit Results – SCIDpda

## Financial Statement Opinion (pp. 1-3)

- Unmodified opinion

## Report on Internal Control and Compliance (GAS) (pp. 46-47)

- Material weakness in internal control over financial reporting (1)
- No findings of material noncompliance

## Report on Compliance with Federal Awards (UG) (pp. 48-49)

- No findings of noncompliance
- No reported deficiencies in controls over compliance

# Financial Statements - Highlights

Condensed Statement of Net Position			
	December 31, 2024	December 31, 2023	
<b>Assets</b>			
Current assets	\$ 17,432,597	\$ 10,850,642	
Cash and investments restricted for long-term purpose	2,164,608	3,692,392	
Capital assets, net	31,301,775	31,644,187	
Other assets	107,774,266	90,138,417	
Total assets	<u>\$ 158,673,246</u>	<u>\$ 136,325,638</u>	
<b>Liabilities</b>			
Current liabilities	\$ 3,576,216	\$ 3,287,825	
Long-term liabilities	99,218,885	79,046,904	
Total liabilities	<u>102,795,101</u>	<u>82,334,729</u>	
<b>Deferred inflows of resources</b>	17,396,835	19,056,588	
<b>Net position</b>			
Invested in capital assets, net of debt	10,687,454	9,642,917	
Restricted	4,128,102	4,932,900	
Unrestricted	23,665,754	20,358,504	
Total net position	<u>38,481,310</u>	<u>34,934,321</u>	
<b>Total liabilities, deferred inflows, and net position</b>	<u>\$ 158,673,246</u>	<u>\$ 136,325,638</u>	

# Financial Statements - Highlights

Statement of Revenues, Expenses, and Changes in Net Position		
	December 31, 2024	December 31, 2023
<b>Operating revenues</b>		
Service agreements	\$ 2,540,819	\$ 4,774,447
Rental income	5,261,497	5,278,559
Administrative fees, property management and ground leases	325,638	284,335
Reimbursed expenses	1,608,438	1,488,133
Other	75,412	102,156
<b>Total operating revenues</b>	<b>9,811,804</b>	<b>11,927,630</b>
<b>Operating expenses</b>		
Rental operations	2,654,027	2,304,313
Property management, project and community development	3,448,427	2,969,618
General administration	1,667,641	1,400,972
Depreciation	1,570,429	1,563,265
<b>Total operating expenses</b>	<b>9,340,524</b>	<b>8,238,168</b>
<b>Operating income (loss)</b>	<b>471,280</b>	<b>3,689,462</b>
<b>Nonoperating revenues (expenses)</b>		
Contributions and grants - operating	2,106,411	1,186,268
Contributions and grants - capital	44,596	270,458
Interest income	4,734,499	1,300,914
Interest expense	(4,443,101)	(1,124,257)
Gain (loss) on disposition of assets, net	751,127	-
Other	(117,823)	28,385
<b>Total nonoperating revenues (expenses)</b>	<b>3,075,709</b>	<b>1,661,768</b>
<b>Change in net position</b>	<b>3,546,989</b>	<b>5,351,230</b>
Net position, beginning of year	34,934,321	29,583,091
<b>Net position, end of year</b>	<b>\$ 38,481,310</b>	<b>\$ 34,934,321</b>

# Financial Statements - Highlights

STATEMENT OF CASH FLOWS	
Year Ended December 31, 2024	
<b>Cash flows from operating activities:</b>	
Cash received from service agreements and tenants	\$ 6,422,930
Cash paid for goods and services	(3,381,701)
Cash paid to employees	(4,163,471)
Net cash provided by (used in) operating activities	<u>(1,122,242)</u>
<b>Cash flows from noncapital financing activities:</b>	
Noncapital contributions, net	1,534,367
Net cash provided by (used in) noncapital financing activities	<u>1,534,367</u>
<b>Cash flows from capital financing activities:</b>	
Payments of notes payable	(3,706,949)
Borrowing on notes payable	23,772,599
Receipts from long-term lease agreements, net	2,959,192
Capital grants and contributions	44,596
Capital expenditures	(1,228,017)
Payments of interest	(4,091,694)
Net cash provided by (used in) capital financing activities	<u>17,749,727</u>
<b>Cash flows from investing activities:</b>	
Sale (purchase) of investments, net	(28,238)
Notes receivable advances, net	(23,966,074)
Investment in component unit	(791,103)
Proceeds from sale of capital assets	6,221,037
Interest on investments	4,364,632
Net cash provided by (used in) investing activities	<u>(14,199,746)</u>
Net increase (decrease) in cash, cash equivalents, and restricted cash	3,962,106
Cash, restricted cash, and cash equivalents at beginning of year	<u>8,597,068</u>
Cash, restricted cash, and cash equivalents at end of year	<u>\$ 12,559,174</u>

Total cash provided by  
operating + noncapital  
financing activities:

1,122,242.00	-
1,534,367.00	+
-----	
412,125.00	*

# Financial Statements - Highlights

- ▶ Key Footnotes:
  - ▶ Note 2 – Significant Accounting Policies
  - ▶ Note 7 – Capital Assets
  - ▶ Note 9 – Long Term Debt (p.30 + 33)
  - ▶ Note 11 – Leases (p.34, 35)
  - ▶ Note 12 – Commitments and Contingencies (p.37 - 39)
  - ▶ Note 18 – Subsequent Events (p.43)

# Financial Statements - Highlights

## ► Key Footnotes – Note 11 (Leases) Excerpt:

Total Future Commercial Lease Receipts (revenue):

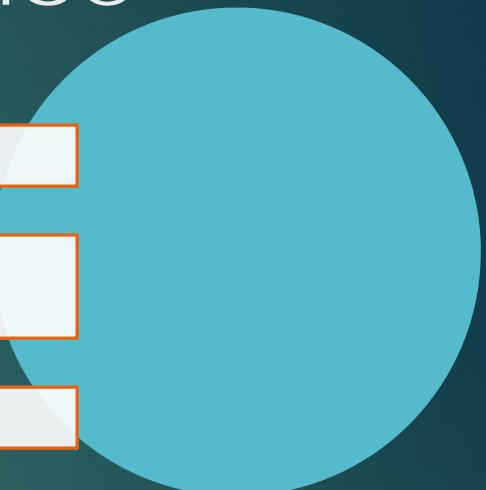
	Principal	Interest	Total
2025	\$ 4,612,863	353,320	4,966,183
2026	1,745,139	405,342	2,150,481
2027	1,849,289	337,384	2,186,673
2028	1,963,416	264,188	2,227,604
2029	1,234,236	196,159	1,430,395
2030-2034	1,281,781	766,998	2,048,779
2035-2039	637,911	633,198	1,271,109
2040-2044	353,094	186,704	539,798
2045-2049	53,983	4,900	58,883
	<u>\$ 13,731,712</u>	<u>3,148,193</u>	<u>16,879,905</u>

Total Future Lease Payments (expense):

	Principal	Interest	Total
2025	\$ 3,817,501	49,299	3,866,800
2026	165,990	166,488	332,478
2027	160,251	165,160	325,411
2028	154,732	163,387	318,119
2029	149,426	161,128	310,554
2030-2034	674,495	121,430	795,925
2035-2039	666,672	673,537	1,340,209
2040-2044	388,386	220,512	608,898
2045-2049	97,288	30,693	127,981
2050-2054	53,142	15,959	69,101
2055-2059	51,078	4,201	55,279
Thereafter	-	-	-
	<u>\$ 6,378,961</u>	<u>1,771,794</u>	<u>8,150,755</u>

# Required Communications to Those Charged With Governance

- No changes in scope during the audit
- No consultations with outside CPAs, except for:
  - Washington State Auditors Office
- Disclosures are neutral, consistent, and clear
- Significant estimates in the financial statements include:
  - Allocation of expenses to programs and grants
  - Valuation of leases (estimate of discount rate and lease terms)
  - Depreciation and amortization on capital assets
- We did not encounter any disagreements with management





Questions?

**Resolution 25-10-21-03**

**RESOLUTION OF SEATTLE CHINATOWN INTERNATIONAL DISTRICT  
PRESERVATION AND DEVELOPMENT AUTHORITY**

We, the Seattle Chinatown International District Preservation and Development Authority Board of Directors, accept the update Accounting Policies and Procedures Manual as presented on October 21, 2025.

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Board President

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Date

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Board Treasurer

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Date

**RESOLUTION OF  
SEATTLE CHINATOWN-INTERNATIONAL DISTRICT PRESERVATION AND  
DEVELOPMENT AUTHORITY,  
A WASHINGTON PUBLIC CORPORATION  
(Eclipse Hotel)**

**RESOLUTION NO. 25-10-21-04**

**WHEREAS**, Seattle Chinatown-International District Preservation and Development Authority, a Washington public corporation (“*SCIDpda*”), is organized pursuant to RCW 35.21.660, 35.21.670, and 35.21.730-755, and Seattle Municipal Code Ch. 3.110.

**WHEREAS**, SCIDpda was organized for the purpose, among others, of affording a structure to work for the conservation and renewal of the unique cultural and ethnic characteristic of the area historically known as the Chinatown-International District, including developing and operating affordable low income housing.

**WHEREAS**, SCIDpda has identified certain real property and improvements located thereon at 670 S Weller Avenue in the City of Seattle, Washington (the “*Property*”) comprised of an existing mixed-use building consisting of 80 single-room occupancy apartments and approximately 7,200 square feet retail space known as “Eclipse Hotel” for future rehabilitation (the “*Project*”).

**WHEREAS**, the Property is currently owned by Weller and Second, LLC, a Washington limited liability company (the “*Seller*”).

**WHEREAS**, SCIDpda desires to enter into a purchase and sale agreement with the Seller (the “*Purchase Agreement*”) to purchase the Property.

**WHEREAS**, SCIDpda desires to finance a portion of the purchase price for the Property with seller financing (the “*Seller Loan*”).

**WHEREAS**, the Board of SCIDpda deems it to be in the best interest of SCIDpda to take all actions reasonably necessary or advisable to (i) to enter into the Purchase Agreement and acquire the Property from Seller according to the terms of the Purchase Agreement; (ii) close on the Seller Loan; (and (iii) ratify and affirm all steps already taken in connection with the foregoing.

**RESOLUTIONS**

**NOW, THEREFORE, BE IT RESOLVED** by the Board of SCIDpda as follows:

1. The above recitals are hereby incorporated into these Resolutions.
2. That SCIDpda, in its individual corporate capacity, is authorized, empowered and directed to negotiate, execute and deliver such documents as may be reasonably required in order to acquire the Property from Seller, including, but not limited to, the Purchase Agreement and any amendments thereto, real estate excise tax affidavit, title affidavits and indemnities, and a settlement statement, all with terms the Authorized Representative (defined below) deems reasonable and appropriate.

3. That SCIDpda, in its individual corporate capacity, is authorized, empowered and directed to execute and deliver such documents as may be reasonably necessary to obtain and close on the Seller Loan. Such documentation may include, but is not limited to, the following:

- a. Promissory Note
- b. Deed of Trust

and such other documents as may be reasonably required in connection with the borrowing of the Seller Loan, all with terms the Authorized Representative (defined below) deems reasonable and appropriate.

4. That SCIDpda, in its individual corporate capacity, is authorized, empowered and directed to undertake such further acts and to execute and deliver such other documents as may be deemed reasonably necessary or proper in order to carry into effect any of the provisions of these Resolutions.

5. That any and all documents hereby authorized to be executed on behalf of SCIDpda are authorized to be executed or taken by any one of the following individuals, acting alone, or their duly appointed successors (the "*Authorized Representative*"):

Jamie Lee, Co-Executive Director

Jared Johnson, Co-Executive Director

6. Any one Authorized Representative is authorized, empowered and directed to take such further action on behalf of SCIDpda, in its individual corporate capacity, as such Authorized Representative may deem necessary to effectuate the foregoing.

7. While the titles of and parties to the various documents described in this resolution may change, no change to such titles or parties will affect the authority conferred by this resolution to negotiate, execute, deliver and perform under the documents in their final form.

8. That any and all acts authorized pursuant to these Resolutions and performed prior to the passage of these Resolutions are hereby ratified and affirmed.

*[Remainder of Page Intentionally Blank]*

## CERTIFICATE

I, \_\_\_\_\_, certify that I am the \_\_\_\_\_ of Seattle Chinatown-International District Preservation and Development Authority (“*Authority*”) and that the foregoing Resolutions were duly adopted at a meeting of the Board of the Authority held on \_\_\_\_\_, 2025, in accordance with the Charter and Rules and Regulations of the Authority upon proper notice and at which time a quorum was present and that the above named representatives are representatives of the Authority and occupy the position set opposite their name.

Dated \_\_\_\_\_, 2025

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_