King County

Housing Finance Program

2020 Capital Funding for Affordable Housing Projects

PROJECT REVIEW MEMO

I. OVERVIEW

1A. PROJECT INFO

Sponsor/owner..... Chief Seattle Club

Development consultant..... Lotus Development Partners

Project name..... Sacred Medicine House

Project location..... 14315 Lake City Way NE, Seattle, WA 98125

Project type..... ☐ **Rental** ☐**TOD** ☒ **PSH** ☐**HO** ☐ **DPA**

Project activity..... ☒ **New Construction** ☐ **Rehabilitation** ☒ **Acquisition**

Brief description

This is a 120 unit PSH project in Lake City with a focus on the American Indian/Alaskan Native population that will use a trauma-informed and culturally responsive service model.

1B. PROJECT COST

Total development cost (TDC)..... $33,571,100

Total residential development cost..... $33,571,100

Cost per residential unit/ per square foot ..... $279,759.17 per unit / $558.28 sq ft

Total non-residential development cost..... N/A

1C. KING COUNTY REQUEST

King County Funds requested..... $750,000

% of TDC/ Cost per unit ..... 2.23% of TDC, $6,250 per unit

KC Loan term/ interest rate ..... N/A

Project applied for funding in prior rounds..... ☐ **YES** ☒ **NO**

Project previously awarded KC funds..... N/A

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Does request deviate from HFP guidelines.....☐ **YES** ☒ **NO**

II. PROJECT DESCRIPTION

2A. HOUSING MODEL

of residential units/ managers/ total units..... 117 residential units, 3 manager units, 120 total units

Project total square feet / # of floors..... 60,133 sq ft/ 5 floors

Project residential sf/commercial sf ..... 48,090 sq ft for residents, remainder service delivery

Unit distribution - Income & AMI

Unit/Income	30% AMI	40% AMI	50% AMI	60% AMI	80% AMI	**Total**	Mgr/ CAU
Studio	59		58			**117**	**3**
1 Bedroom							
2 Bedroom							
3 Bedroom							
4 Bedroom							
Total	**59**		**58**			**117**	**3**

Average unit sizes ..... 401 sq ft, including manager units

Other type of unit. ..... N/A

Target population

88 units are for “multiple special need” under PSH and 29 are “multifamily rental.” Project is primarily focusing on American Indian/Alaskan Native and other indigenous peoples, particularly those experiencing homelessness. Applicant expects the population to have the following health challenges:

- 30% with some form of physical disability,
- 30% with a serious mental health condition
- 30% with substance abuse issues,
- 25% with chronic health conditions,
- 10% will have a developmental disability.

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2B. CONSTRUCTION TYPE, SITE, & LOCALITY CHARACTERISTICS

Construction type..... ☐ **Wood Frame** ☒ **Steel Construction** ☐ **Combo**

Construction begins/ Construction period..... 4/29/21 / 12-month construction period

Evergreen Sustainable Design Std. (ESDS) Score..... 56

Project intends to meet higher energy standards (Net-Zero, Passive House, etc.) or include energy efficient systems (solar panels, water systems, etc.)?..... ☐ **YES** ☒ **NO**

Development Processes

Is zoning compatible?.....☒ **YES** ☐ **NO**

Neighborhood height limits were recently increased with MHA. The zoning for the property is split between NC3-75 Neighborhood Commercial Zoning with 75-foot limit, and MR Zoning with an 80-foot limit. Application materials included a letter from SDCI confirming the proposed building will fall within allowable zoning restrictions.

Challenges in development of the site?..... ☐ **YES** ☒ **NO**

Geotech found a variety of soils with a variety of load bearing capability that requires excavating down to approximately 7 feet to reach denser soil. There is a degree of liquefaction in the soil, but the Geotech firm does not consider it to be a hazard risk during a seismic event.

Neighborhood

Describe the neighborhood.....☐ **Single Family** ☐**Multifamily** ☐**Commercial** ☒**Mixed-use**

Mixed use neighborhood of smaller multifamily properties, commercial retail, and services. Older buildings, but newly upzoned with the MHA so newer development is expected. The project is on Lake City Way, a major thoroughfare through the region and is less than two blocks from the City of Seattle's northern border.

Transit Oriented Development Eligible project?..... ☒ **YES** ☐ **NO**

- ○ ½ mile to high capacity transit?..... ☒ **YES** ☐ **NO**
- ○ Multi-modal?..... ☐ **YES** ☒ **NO**
- ○ Walk/transit score..... 72 walk score, 49 transit score
- ○ Close proximity to community resources and/or services? ☒ **YES** ☐ **NO**

There is a Walgreen's 1/10th of a mile away and a Fred Meyer 7/10ths of a mile away. There is frequent north-south bus service with connections to UW Medical Center and the light rail as well as express bus options to downtown.

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Nonresidential

Proposed commercial spaces?..... ☐ **YES** ☒ **NO**

N/A

Parking requirements?..... ☐ **YES** ☒ **NO**

There will be approximately 10 parking spots on-site for staff

Environmental

Environmental/site concerns

Yes – Phase I recommended follow up study for subsurface assessment.

- Site previously held an automotive repair shop and other commercial businesses including a plumbing contractor and auto glass repair shop. Property shows up on several listings related to a confirmed release of total petroleum hydrocarbons to the soil.
- Was part of Ecology's Voluntary Cleanup Program which issued a No Further Action (NFA) in 2016. However, that NFA was for a single underground storage tank, while records indicate there may be more buried on site. The Phase I ESA considers this a high risk.
- Three groundwater monitoring well are on site, though 4 are on record. All would need to be decommissioned per state guidelines.
- Seattle Fire Department has historically used solvents in the auto shop. The Phase I ESA considers this a moderate risk.
- Neighboring gas station is on Ecology's cleanup site and no NFA has been issued. Potential for soil and groundwater contamination due to it being upgradient. High risk.
- The gas station across Lake City Way is listed as a cleanup site with Ecology due to confirmed groundwater contamination.

Proposed feasible mitigation measures (in budget) to address issues? ..... ☒ **YES** ☐ **NO** ☐ **N/A**

If mitigation is needed, there is an allowance in the budget that was developed with consultation by PBS Environmental.

Development Incentives & Restrictions

Development incentive programs in project location?..... ☐ **YES** ☒ **NO**

No incentives but the project did receive over $12M in funding from Seattle Office of Housing as part of the PSH pilot and the SOH is actively involved with this project.

Restrictions in development?..... ☐ **YES** ☒ **NO**

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An existing ingress/egress easement runs along the southwest corner of the site, from 32nd Avenue eastward, encompassing approximately 20 feet by 98 feet. This easement does not restrict the proposed site plan and is expected to remain with the proposed development.

2C. ROLES & RESPONSIBILITIES

Project development consultant? .....☒ **YES** ☐ **NO**

Lotus Development and Sustainable Living Innovations (SLI) are involved in project development through an arranged partnership with the City. Lotus was selected specifically because it is a minority and woman-owned business. Lotus's responsibilities during the project will be providing overall project management, operating and service program development, compliance coordination and finance related activities.

General contractor selection process

Due to the unique nature of the City of Seattle's Supportive Housing NOFA, SLI was chosen as the design-build contractor by the City and was paired with Chief Seattle Club to respond to the City's RFP in June. CSC will enter into a Design-Build agreement with SLI to perform all coordination of design and permitting activities, as well as to serve as the prime general contractor for the project.

Construction will be handled in two ways: The site work, infrastructure, landscaping, first floor construction and vertical tower elements (elevator, stairs, hallways above the first floor) will follow conventional construction methods. SLI, as the Design-Builder, will coordinate competitive selection of a general contractor to perform the site infrastructure and first floor construction. All on-site construction by the site GC will comply with both procurement requirements and prevailing wage rate and reporting requirements of the public funders.

SLI's modular building product (the "SLI Box") will be built in a Tacoma factory and will be delivered to the site in fully completed panels which will comprise all unit construction from floors two through five. SLI will self-perform assembly of the panels once those are delivered to the site, and SLI crews will complete interior finishes to those units once placed. All SLI on-site work will comply with prevailing wage rate and reporting requirements of the public funders.

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Who will manage construction?

A combination of Sustainable Living and Lotus Development. Lotus will handle the overall project management, with SLI focusing on manufacturing panels and other construction activities.

III. FINANCING & MARKET ANALYSIS

3A. SOURCES & USES

Permanent Residential Sources of funding

Source	Proposed Amount	Committed Amount	TOTAL
King County	$750,000		$750,000
State Housing Trust Fund	$3,000,000		$3,000,000
Seattle Office of Housing	$0	$12,322,703	$12,322,703
9% Equity	$17,498,397		$17,498,397
TOTAL	$21,248,397.00	$12,322,703.00	$33,571,100.00

Proposed commercial spaces?..... ☐ **YES** ☒ **NO**

N/A

Permanent Residential Uses of funding

Type	Amount	Comments
Acquisition Costs	$2,642,600	
Construction/ Rehab Costs	$26,457,500	
Soft Costs	$2,492,973	
Financing Costs	$491,667	Includes permanent and predevelopment/bridge financing costs
Capitalized Reserves	$928,500	
Other Development Costs	$557,860	
TOTAL	$33,571,100.00	

3B. COST EFFECTIVENESS

Appraisal, Acquisition, & Construction

Appraised value/date/tax assessor value..... $3,250,000, 10/7/2020

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Appraisal value greater than (or equal to) acquisition costs?..... ☒ **YES** ☐ **NO**

Developer fee..... $500,000 or 1.4% of TDC

This is lower than seen on most projects, but the City put pressure on PSH applicants to have lower developer fees and Chief Seattle Club is a mission driven organization.

Third-Party Construction Consultant Report

Notable departures in construction costs with comparable projects?..... ☐ **YES** ☐ **NO**

Seattle Office of Housing awarded funds to this project in September 2020, , therefore they opted not to submit this project to a third-party construction for review. SOH and King County normally share the third-party construction reviews, with SOH responsible for ordering reports within Seattle.

Suggestions to revisions in project design or project team?..... ☐ **YES** ☒ **NO**

Revision discussion.

Competitiveness of prject.

Appropriateness of contingency

The overall development budget has a new construction contingency of $1,225,158, 5.4% of the construction budget and 3.6% of total development costs.

Will federal wages be triggered?..... ☐ **YES** ☒ **NO**

The applicant does not believe federal wages will be triggered.

3C. MARKET DEMAND

Market study required .....☒ **YES** ☐ **NO**

Date conducted..... 9/26/2020

Capture rate/ Lease-up rate ..... Approximately 2% and 25 units/month.

Notable findings

When considering only the 88 homeless units, capture rate is 1.1%, the remaining LIHTC units have a capture rate of 0.5%.

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3D. FINANCING

How will construction be financed?..... ☐ **Construction Loan** ☒ **LIHTC** ☐**Bonds** ☒ **Other**

Preliminary letters of interest provided? .....☐ **YES** ☒ **NO**

LIHTC Project

Proposed use of LIHTC?..... ☒ **YES** ☐ **NO**

Anticipated 9% round application...	November 2020
Projected LIHTC pricing	$0.93
9% LIHTC self-score.....	186

Were Letters of Interest provided? How does pricing and self-score compare to comparable projects?

Pricing is in line with what is being seen in other 9% applications this round. The applicant says it is based off conversations with US Bank, National Equity Fund, JP Morgan, Goldman Sachs, and Raymond James, but does not have any letters of interest at this time.

Self-score is in on the high end of what has been seen this round.

Is project subject WSHFC TDC limits?..... ☒ **YES** ☐ **NO**

WSHFC TDC limits for studio units in King County are $282,891/unit. Eligible TDC per unit costs for this project are $257,737.50 per unit.

Debt & Contributions

Amount of private permanent debt proposed $0

Is debt coverage sufficient?..... ☐ **YES** ☐ **NO** ☒ **N/A**

There is no permanent debt associated with this project

Could project leverage other financial resources not yet identified? ..... ☒ **YES** ☐ **NO**

CSC Board authorization for this project listed several other potential sources, including Impact Capital, Craft3, Enterprise Community Loan Fund, as well as private loans and/or grants. Options are limited with PSH projects as project operations cannot support any significant debt payments but grants from other sources are possible.

Sponsor contributions? ..... ☐ **YES** ☒ **NO**

N/A

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Proposed fundraising? ..... ☐ **YES** ☒ **NO**

N/A

IV. PROJECT SERVICES & OPERATIONS

4A. OPERATING PRO FORMA

Annual operating expense total/ per unit... $1,285,569 total / $10,713 per unit

Rent & utility allowance schedule within AMI limits? ..... ☒ **YES** ☐ **NO**

Residents will not be charged for utilities

Proposed project-based or tenant-based rent subsidies? ..... ☐ **YES** ☒ **NO**

The operating pro forma includes annual operating subsidy from City of Seattle, but no project-based vouchers or similar subsidy. Project rents for homeless PSH units are based on the experience of other PSH providers leasing up through Coordinated Entry for All (CEA). Many of Chief Seattle Club's most marginalized community members are not currently receiving the benefits (SSI, SSDI, Social Security, etc.) to which they are entitled. In addition to the disruption of living homeless, AI/AN people often have additional layers of distrust of non-indigenous systems. Having no income is not uncommon while others in the community work sporadically. When these individuals are employed, they are over income for a 30% unit under the LIHTC income verification methodology. These individuals will need some level of subsidy that can fluctuate with their employment status.

Expected vacancy rate

2.5%

Expense comparison

Per unit project expenses are projected to be 2.2% less than similarly sized PSH projects.

Replacement & operating reserve payments

Contributing $350/unit annually into a replacement reserve. No contributions to operating reserves as the project is relying on operating subsidy from the city

If TOD project, are TOD loan repayment terms included in proforma? ..... ☐ **YES** ☐ **NO** ☒ **N/A**

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4B. PROPERTY MANAGEMENT

Property Management Plan

Will hire a third-party property management firm to handle the facility management and LIHTC compliance requirements. CSC will be looking for firms that demonstrate cultural competency and a will work collaboratively with CSC administrative and service staff. The plan will be formalized approximately 6 months out from placed-in-service date and CSC will work to develop a plan that fits the building's unique design.

Planned staffing includes a Leasing Manager (one FTE, employee of third-party property management firm). 2.5 FTE maintenance and janitorial staff members, also from the property management firm.

4C. SERVICE MODEL & FUNDING ANALYSIS

Project seeking operating or service subsidies? ..... ☒ **YES** ☐ **NO**

Subsidized Units/ Funding per subsidized unit... 117 units / $7,708 per unit annually

Service Funding			
Funder	**Fund Type**	**Amount**	**Awarded?**
Seattle O & M	Operating Subsidy	$627,163	Proposed
King County ORS	Service Funding	$210,811	Proposed
Medicaid reimbursement via FCS	Service Funding	$63,882	Proposed
Total		$901,856.00	

Requests for service funding feasible? ..... ☒ **YES** ☐ **NO**

Project competitive for ORS funding? ..... ☐ **YES** ☒ **NO** ☐ **N/A**

King County ORS prioritizes PSH projects outside of the City of Seattle and is very competitive in this round. Medicaid reimbursement via FCS is logistically challenging as Chief Seattle Club does not currently have the capacity to become a Medicaid biller, so they will likely need to find a third party to be that biller in order to access those funds. City of Seattle O&M funds are expected, but those are not committed this far from the placed in-service date, projected to be 4/15/2022.

4D. REFERRALS

Permanent supportive housing for homeless? .....☒ **YES** ☐ **NO**

Coordinated Entry for All (CEA) participation for ALL homeless units?.....☒ **YES** ☐ **NO** ☐ **N/A**

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The project is 75% homeless, with all homeless units to be filled through CEA process. There is an option built into CEA for clients to ask to work with Native organizations. This "By Name List" typically has around 200 names which are discussed at weekly AI/AN case conferencing sessions, and those eligible will be invited to work with Chief Seattle Club to initiate the application and income eligibility process.

Referrals/marketing

They plan to offer all homeless units through CEA.

Community Spaces.....☒ **YES** ☐ **NO**

The first floor is designed to provide ample service space to accommodate the needs of our community of residents. The primary service area will provide approximately 7,800 square feet of common area including a lounge/recreation space for resident socialization, private outdoor area, a common kitchen, a dining room, laundry and bathrooms, a multipurpose room and offices dedicated to supportive services for the residents. Consult rooms will be included for a variety of onsite services to be provided by CSC and other partner providers. A central feature of the first-floor program will be the Medicine Room, a space for traditional healing ceremonies that will be available for drumming, singing, storytelling, smudging, talking circles, memorials and prayer groups.

Resident Services..... ☒ **Referral Services** ☒ **Counseling** ☒**Medical Services** ☐**Financial Assistance**

Chief Seattle Club will provide 24/7 support, engagement, and housing-based Case Management on site for all residents. As with their Eagle Village project, they will aim to foster community and healing with on-site programming including traditional healers, traditional ceremonies, art classes, drumming and singing, healing circles, and Wellbriety classes. American Indian/ Alaska Native residents will have access to additional services and support, such as daily meals through membership in CSC's Pioneer Square central service Day Center, which is easily accessed from the site through public transit.

Medicaid funded healthcare and behavioral health services will be provided by a partner agency, such as the Seattle Indian Health Board (SIHB) or the Cowlitz Tribal Health Clinic, either in multi-use office space on the first floor or at the Day Center and new SIHB clinic located in Pioneer Square. Additionally, CSC will be work with traditional healers to promote a holistic approach to healing, and also to connect CSC members to their culture and traditions.

V. FUNDING PRIORITIES

5A. FUNDING PRIORITIES

Which source(s) of King County funds is the project compatible with?

☒ **2331 Document Recording Fee** ☒ **RAHP** ☐ **HOME** ☐ **VSHSL** ☒ **MIDD 2** ☐ **TOD**

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Given their target population and commitment to using CEA, funding sources for chronically homeless and extremely low-income are a good fit for this project. As a PSH project, it does not have the cash flow for debt service payments, ruling out TOD funds.

This project meets the following 2020 King County RFP priorities:

Homeless/Extremely Low-Income/Affordable Housing

☒ A majority of the units (50% or more) are set-aside for homeless individuals and families, and participate in CEA

☒ The proposed project serves special needs population such as (but not limited to) households with a member with mental illness, is disabled and/or developmentally disabled, also experiencing homelessness

☒ The proposed project provides access to case management and behavioral health services

☒ The proposed project leverages other resources for both the construction and operations of the project, including social services expenses

System-connected housing

☐ The proposed project will be V**eteran housing**, serving Veterans, Military Service members, and their family members.

☒ The proposed project serves a MIDD-eligible population (individuals/households exiting treatment facilities or other institutionalized settings); the sponsor is or is partnering with a State-licensed certified mental health provider

Transit-Oriented Development

☐ Project leverages present and future public investment in transit infrastructure.

☐ Repurpose under-utilized publicly owned property or other community assets

☒ Utilize alternative housing models and cost saving construction methods

☐ Serve lower income households between 30% to 50% AMI.

☒ Project is within ½ mile of a high capacity transit station, and is eligible for the:

- ☐ All-County South pool (2016 TOD)
- ☐ All-County North/East pool (2016 TOD)
- ☐ Geographic Set-aside (N/E/S/Seattle) (2019 TOD)

☐ Projects funded with 2016 TOD Allocation Plan funding will be required to set aside 10% of the TOD Bond-funded units for tenant referrals from King County or a King County-approved agency operating criminal justice system diversion programs.

Homeownership Development

☐ Projects that expand homeownership opportunities for 1) Veterans and their families or

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☐ 2) Vulnerable Populations who can become homeowners, be stably housed, and avoid intergenerational poverty.

5B. Federal HOME funds

HOME funding requested?..... ☐ **YES** ☒ **NO**

Rents and UA within HOME rent/utility allowance limits?..... ..... ☐ **YES** ☐ **NO**

Within HOME maximum per unit subsidy limits?..... ☐ **YES** ☐ **NO**

Project is in the City of Seattle; therefore it is not eligible for King County HOME funds – two questions above are N/A.

Is sponsor a Community Housing Development Organization (CHDO)?..... ☐ **YES** ☒ **NO**

VI. SPONSOR CAPACITY

6A. PORTFOLIO & PERFORMANCE

# of sponsor projects in King County portfolio... **0**

KC - Sponsor Projects	
Project Name	**Brief Description**
N/A	N/A

How have these KC projects performed?

King County Asset Management is not currently tracking any projects sponsored by Chief Seattle Club.

6B. PIPELINE & DEVELOPMENT CAPACITY

Does the sponsor have other projects under construction and/or under development? ... ☒ **YES** ☐ **NO**

# of projects under construction..... 1

Projects under construction		
Project Name	**Location**	**Brief description**
Chief Seattle Club Housing	Pioneer Square, Seattle	Mixed-use housing project w/ clinic and admin space

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# of projects under development..... 1

How is the sponsor staffed to handle multiple projects?

CSC's staff has been involved with one finished and one in progress housing project, making this CSC's third affordable housing project. Additionally, CSC has retained Lotus Development to coordinate all finance related aspects of the development, as well as overall project management. Lotus's staff members on this project have over 30 years of affordable housing experience. The third party to this team is SLI who will bring design, production, manufacturing, and construction management to the project.

6C. SPONSOR FINANCIAL SOUNDNESS

Audit findings, material weaknesses and/or corrective action plan required? ..... ☐ **YES** ☒ **NO**

Sponsor's financial audits consistently clear, steady? ..... ☒ **YES** ☐ **NO**

Operating cash provides appropriate levels of liquidity for operations? ..... ☒ **YES** ☐ **NO**

Portfolio maintains strong debt ratios? ..... ☒ **YES** ☐ **NO**

Summary of audited info for the past two years (Assets, Liabilities, Net Worth, Liquidity, Debt Ratios)

Over the last three years, Chief Seattle Club total assets have about doubled every year, from $4.5M in 2017 to $8.8M in 2018, to $17.2M in 2019 (Unaudited). Total liabilities were very low with 2019 amount at $2.3M.

Net income was $7.9M in 2019, $2.4M in 2018 and $1.1M in 2017

Net Position – $14.8M Very strong financial growth and no concerns.

In addition to audit reports, were unaudited financial statements also reviewed? ☒ **YES** ☐ **NO**

If unaudited financial statements were reviewed, did they show the same trends as audits? ☒ **YES** ☐ **NO**

If Audits were not available, were unaudited financial statements reviewed? ☒ **N/A** ☐ **YES** ☐ **NO**

If more than one applicant submitted financial statements for review summarize the second applicant's financial statements below. ☒ **N/A**

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VII. EQUITY & SOCIAL JUSTICE

How will this project impact the target population of residents and the surrounding community?

American Indian/Alaskan Native, (AI/AN) people are under-represented in the Lake City neighborhood, which has a slightly higher percentage of people of color than other Seattle neighborhoods. AI/ANs faced the highest decrease in population by race in urban centers/villages from 1990 to 2010. This project will provide the opportunity for some AI/AN people to remain in Seattle. Like many neighborhoods Lake City residents and businesses are impacted by homeless people living their lives in public. Sacred Medicine House will be located slightly North of "downtown" Lake City but may experience scrutiny during development, lease up and stabilization by neighbors due to their experiences with the homeless currently using the local library and park.

Does the applicant have a plan for reviewing structures, policies, and programs with an equity and social justice lens? ☒ **YES** ☐ **NO**

Chief Seattle Club has successfully argued for changes to CEA to use AI/AN case conferencing, making King County the only non-tribal jurisdiction in the US using such a tool. Additional, CSC uses an equity and social justice lens throughout the entire agency and uses a Native lens throughout every aspect of its work. For example, CSC calls clients "members" as they view them as an extended Native family or relatives; and elders are served first during meals.

What is the diversity of the board and senior leadership?

In 1970, Chief Seattle Club was founded by Father Raymond Talbot, a white Jesuit priest who worked with tribes. For decades, it had non-Native Executive Directors and a predominantly non-Native board of directors. Since 2008, Chief Seattle Club has transformed to a Native-led organization - its staff is 82 percent AI/AN and Board is 75 percent indigenous (including two Native Hawaiians).

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VIII. SUMMARY AND RECOMMENDATION

Chief Seattle's Sacred Medicine House is a much needed project which will provide 117 PSH homeless units in Seattle. Despite limited funding available for City of Seattle projects, staff recommends the project be awarded funding in the amount requested. The project appears to be competitive for 9% tax credits and is likely to secure a State Housing Trust Fund award.

- **How well the proposed housing model meets the County's priorities established in the RFP –** Project is a PSH project including 75% of units for chronically homeless. It will use CEA to identify residents and will be providing services.

- **Financial feasibility & Leverage of other public and private sources** – It has an award of $12.3 million from the City of Seattle's PSH pilot project and will be seeking a Housing Trust Fund award and a 9% LIHTC bond allocation to cover approximately $17.5 million of the development budget.

- **Organizational capacity, financial and experience/pipeline –** This is CSC's third housing project, with their project in Pioneer Square currently under construction. They are working to build the internal capacity to staff to manage a their first true PSH project. Along with the Eagle Village project, this is CSC's third project in an approximately a 4-year timespan, marking a rapid growth in assets and operations.

- **Readiness** – The project is projected to begin construction on 4/29/2021, with the certificate of occupancy issued less than a year later on 4/15/2022. The city has paired Chief Seattle Club with Sustainable Living Innovations who uses a modular building system that will allow much of the work to happen offsite, shrinking the active construction time and allowing the 120 unit project to be ready approximately 12 months after construction begins. There are concerns about possible underground storage tanks at the site, but there is sufficient contingency built into the budget if additional remediation is needed.

- **Additional considerations** – The project is in Seattle and is receiving significant SOH support as part of their PSH pilot. The project will use a CEA process CEA to allow an emphasis on populating this project with people who identify as American Indian or Alaskan Native.

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