King County Housing Authority

BOARD OF COMMISSIONERS
HYBRID MEETING

Monday,
September 14, 2026

3:00pm

700 Andover Park West
Tukwila, WA 98188

Webinar Zoom ID:

816 0337 3802

HYBRID MEETING
OF THE
BOARD OF COMMISSIONERS
AGENDA

Monday, September 14, 2026 - 3:00 p.m.

King County Housing Authority - Snoqualmie Conference Room
700 Andover Park West, Tukwila, WA 98188

I.	**Call to Order**	
II.	**Roll Call**	
III.	**Public Comment**	
IV.	**Approval of Minutes** A. Board Meeting Minutes – July 20, 2026	**1**
V.	**Approval of Agenda**	
VI.	**Consent Agenda**	
	A. Voucher Certification Reports for July 2026	**2**
	B. 2026 Second Quarter Executive Dashboard	**3**
VII.	**Reports**	
	A. Second Quarter 2026 Financials	**4**
	B. Second Quarter 2026 Procurement Report	**5**
	C. Asset Management Resident Survey	**6**
VIII.	**President/CEO Report**	
IX.	**Executive Session** A. To review the performance of a public employee. (RCW 42.30.110 (1) (g))	
X.	**KCHA in the News**	**7**
XI.	**Commissioner Comments**	
XII.	**Adjournment**	

Members of the public who wish to give public comment: We are now accepting public comment during the meeting or written comments. Please send your requests for public comment to the Board Coordinator via email to kamir@kcha.org 3 days prior to the meeting date. If you have questions, please call 206-574-1206.

TAB NUMBER 1

MEETING MINUTES OF THE
KING COUNTY HOUSING AUTHORITY
BOARD OF COMMISSIONERS
HYBRID MEETING

Monday, July 20, 2026

I. CALL TO ORDER

The monthly meeting of the King County Housing Authority Board of Commissioners was held as a virtual meeting on Monday, May 18, 2026. There being a quorum, the hybrid meeting was called to order by Chair Lee at 3:00 p.m.

II. ROLL CALL

Present: Commissioner Jerry Lee (Chair) (via Zoom), Richard Jackson (Vice-Chair) (via Zoom), Commissioner Neal Black (via Zoom) and Commissioner Tina Keys (via Zoom).

Absent: Commissioner Regina Elmi

III. PUBLIC COMMENT

No public comment.

IV. APPROVAL OF MINUTES

A. Board Meeting Minutes – June 15, 2026

On motion by Commissioner Richard Jackson, and seconded by Commissioner Neal Black, the Board unanimously approved the June 15, 2026 meeting minutes.

V. APPROVAL OF AGENDA

On motion by Commissioner Neal Black, and seconded by Commissioner Richard Jackson, the Board unanimously app
roved the July 20, 2026, hybrid Board of Commissioners' meeting agenda.

VI. CONSENT AGENDA

A. Voucher Certification Reports for May 2026

On motion by Commissioner Richard Jackson, and seconded by Commissioner Neal Black, the Board unanimously approved the July 20, 2026 hybrid Board of Commissioners' meeting consent agenda.

VII. RESOLUTIONS FOR DISCUSSION

A. Resolution No. 5831 – Amendment to MTW Plan

Andria Lazaga, VP of Compliance and Policy presented amendments to the board. This resolution will authorize the policy revisions necessary to implement RAD conversions approved by both the Board and HUD, ensure compliance with federal RAD requirements, preserve resident protections and support KCHA's ongoing transition of properties from the Public Housing program to long-term Project-Based Voucher assistance.

On motion by Commissioner Neal Black, and seconded by Commissioner Richard Jackson.
Commissioner Neal Black moved for an amendment of Resolution 5831 adding a clause at the end of section 2, upon taking such action, the President/CEO or designee will provide a report to the board, and seconded by Commissioner Tina Keys, the Board unanimously approves Resolution with the amendment of 5831.

B. Resolution No. 5832 – Amendment to MTW Plan
Grace Wood, MTW Program Manager presented the
We are hoping to implement changes that were not submitted in our 2026 MTW Annual plan that was approved by HUD earlier this year.

Direct Rental Assistance –
Public Comment Period, met with RAC committee, presented to the Board and had a public hearing and through the process, we received no public comments.

On motion by Commissioner Neal Black, and seconded by Commissioner Richard Jackson, the Board unanimously approved Resolution 5832.

VIII. BRIEFINGS AND REPORTS

A. Unit Upgrades/Maintenance
Al Khalaf, Assistant VP of Property Management – Maintenance gave an overview of operations; Matt Peterson, Property Management Maintenance Manager gave a presentation to explain what the Unit Upgrade Program is and future plans.

Property Management Portfolio:
- 3864 households
- 95 properties
- 4 regions
- 19 offices

Regional Maintenance Divisions
- Maintenance Contracts
- Unit Upgrades Division
- Special Projects Division
- Facilities Management & Maintenance

Unit Upgrade Program

- Long-Term Investment Success
- Efficient Delivery Model
- Enhanced Resident Quality of Life
- Strategic Organizational Benefit

B. Housing Choice Voucher Overview and Update
Pam Taylor, Senior VP of Housing Choice Voucher Program
Candy Halamuda, Asst VP of Housing Choice Voucher Program
Teri Ekenman, Asst VP of Housing Choice Voucher Program

The Housing Choice Voucher Program, commonly known as Section 8, is the Federal Government's primary program that helps low-income households access safe, affordable, housing in the private market. Households receive a voucher that helps subsidize a portion of their rent, where at KCHA, they pay approximately 31%. Having a voucher allows them to choose housing, hence Housing Choice Voucher, that best fits the family's needs.

Tenant Based Model

- Provides a subsidy linked to the tenant
- Tenant may take the voucher to any rental property, where the unit meets safety and rent reasonableness requirements

Project-Based

- Voucher is linked to the unit
- If the tenant leaves the unit, they no longer have a subsidy
- KCHA Administers the largest port-in program

C. Mid-Year Budget
Wendy Teh, Executive VP for Administration went over the mid-year budget.

Typically in July, we like to provide the board with an update of any anticipated staffing or large-scale changes that would affect the budget for the year.

IX. PRESIDENT/CEO REPORT

Robin Walls, President/CEO gave updates:

- Annually, KCHA hosts service awards, to recognize staff as they reach milestones in terns of their service. These were held last Friday, July 10th where we honored 69 KCHA staff from 5-35 years of service. We had three staff that reached a 35-year milestone. Always amazed at the number of long-tenured KCHA staff that we have.
- In our role as Program Administrator for Sedro-Woolley Housing Authority, we have extended our MTW Regionalization Agreement, we were asked by the

City Council of Sedro-Woolley, that has a new Mayor, to do a presentation and introduce ourselves to this new Administration and talk about the work that we do for the City of Sedro-Woolley. Penny Bradley, Senior VP for Property Management spoke. We have approximately 80 units that we administer for the City of Sedro-Woolley. It's a long-standing arrangement that we have been in since 1971.

- NAHRO, National Association of Housing and Redevelopment Officials had their Summer Symposium in Nashville, TN last week. I was asked to speak on one of their plenary sessions, Community Development, One Mission – Many Realities. Part of the topics that we discussed were challenges of being in such a large jurisdiction with challenging resources.
- At the end of June, we received notification for 19 additional VASH vouchers. Veterans Affairs Supportive Housing, dedicated to homeless veterans.
- This Friday, we will have a Graduation for KCHA staff from Renton Technical College. Staff that are going through the Renton Technical Training Program. This is the program that Matt talked about during the presentation. I'm looking forward to congratulating the current class of KCHA employees in that program.
- We will be conducting Radon testing related to RAD that may impact our residents. We will be testing for the RAD first cohort and it requires 4-5 days that the units are airtight. We will be relocating those residents impacted to hotels to continue testing. We have to do the testing now based on timing, or we would have timed this for a different time of the year. We are very conscious of the impact of weather, and we will be using community rooms as cooling centers as well.
- KCHA in the News – College Unbound graduate, Fanisha Terry, there is a link in the packet for at her interview that she did at the ceremony. There is also a feature of Cherell Burton, our long-time maintenance employee that is also enrolled in College Unbound. Locally, their accomplishments have been picked up. There will be much more to come on College Unbound, since we are currently in the process of enrolling residents.

X. EXECUTIVE SESSION

A. To review the performance of a public employee. (RCW 42.30.110 (1) (g))

Commissioner Lee announced that the Board will now go into Executive Session at 4:20pm and will reconvene at 4:55pm.

4:20pm – Board meeting was suspended.

4:49pm – Board was re-convened.

XI. KCHA IN THE NEWS

XII. COMMISSIONER COMMENTS

None.

XIII. ADJOURNMENT

Chair Lee adjourned the meeting at 4:51 p.m.

THE HOUSING AUTHORITY OF THE COUNTY OF KING, WASHINGTON

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JERRY LEE, Chair
Board of Commissioners

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ROBIN WALLS
President/CEO and Secretary-Treasurer

TAB NUMBER 2

King County Housing Authority

To: Board of Commissioners

From: Olivia Hunsinger, Assistant Vice President of Finance

Date: September 8, 2026

Re: **VOUCHER CERTIFICATION FOR JULY 2026**

Bank Wire/ACH	**Subtotal**	4,292,168.23
Accounts Payable Vouchers		
Key Bank Check Run		6,832,394.94
Tenant Accounting Check Run		8,060.59
Key Bank Hand Write-Check		-
	Subtotal	6,840,455.53
Payroll Vouchers		
Direct Deposit		4,836,022.14
Monthly Checks		1,476.99
	Subtotal	4,837,499.13
Section 8 Program Vouchers		
HAP/UHAP Checks		2,203,429.65
Refund Checks		43,560.32
Direct Deposit		21,329,553.03
	Subtotal	23,576,543.00
Purchase Card/ACH Withdrawal	**Subtotal**	443,653.01
	Grand Total	**39,990,318.90**

I, Olivia Hunsinger, do hereby certify under penalty of perjury that the materials have been furnished, the services rendered or the labor performed as described herein, and that the claims represented by the vouchers listed below were just obligations of the Housing Authority of the County of King, and that I am authorized to authenticate and certify said claims.

Olivia Hunsinger

Olivia Hunsinger
Assistant Vice President of Finance
September 8, 2026

TO: THE BOARD OF COMMISSIONERS, HOUSING AUTHORITY OF THE COUNTY OF KING, WASHINGTON

FROM: Dave Allan, Senior VP of Asset Management

I Dave Allan, do hereby certify under penalty of perjury that the claims represented by the wire transactions below were just, due, and unpaid obligations against the Housing Authority, and that I, and my designees, are authorized to authenticate and certify said claims.

Dave Allan

Property	Wired to Operating Account for Obligations of Property			Notes:
	Date	Wire Transaction	Claim	
Alpine Ridge	07/01/2026	$ 10,136.03	A/P + Payroll	
Arbor Heights	07/01/2026	$ 24,085.45	A/P + Payroll	
Argyle	07/01/2026	$ 62,686.44	A/P + Payroll	
Argyle	07/01/2026	$ 16,438.01	A/P + Payroll	
Aspen Ridge	07/01/2026	$ 6,302.46	A/P + Payroll	
Auburn Square	07/01/2026	$ 31,409.74	A/P + Payroll	
Ballinger Commons	07/01/2026	$ 148,776.08	A/P + Payroll	
Bellepark	07/01/2026	$ 6,854.81	A/P	
Brier Woods	07/01/2026	$ 58,994.39	A/P + Payroll	
Carriage House	07/01/2026	$ 23,236.07	A/P + Payroll	
Carrington	07/01/2026	$ 15,174.50	A/P + Payroll	
Cascadian	07/01/2026	$ 23,238.70	A/P + Payroll	
Colonial Gardens	07/01/2026	$ 13,095.17	A/P + Payroll	
Cottonwood	07/01/2026	$ 115,766.24	A/P + Payroll + OCR	
Cove East	07/01/2026	$ 96,603.24	A/P + Payroll + OCR	
Eastbridge	07/01/2026	$ 19,151.97	A/P + Payroll + OCR	
Emerson	07/01/2026	$ 110,844.78	A/P + Payroll	
Fairwood	07/01/2026	$ 22,507.78	A/P + Payroll	
Gilman Square	07/01/2026	$ 39,889.00	A/P + Payroll	
Hampton Greens	07/01/2026	$ 19,914.77	A/P	
Haven	07/01/2026	$ 44,105.47	A/P + Payroll	
Henry House	07/01/2026	$ 24,191.16	A/P + Payroll + OCR	
Heritage Park	07/01/2026	$ 13,503.18	A/P + Payroll	
Highlander House	07/01/2026	$ 3,241.12	A/P + Payroll	
Juanita View	07/01/2026	$ 13,072.71	A/P + Payroll + OCR	
Kendall Ridge	07/01/2026	$ 13,355.91	A/P	
Landmark	07/01/2026	$ 17,054.87	A/P	

	Laurelwood	07/01/2026	$	27,314.58	A/P + Payroll	
	Meadowbrook	07/01/2026	$	90,364.64	A/P + Payroll	
	Meadows	07/01/2026	$	9,229.65	A/P + Payroll	
	Newporter	07/01/2026	$	18,323.46	A/P + Payroll	
	Nia	07/01/2026	$	24,718.22	A/P + Payroll + OCR	
	Overlake	07/01/2026	$	55,051.53	A/P + Payroll	
	Parkwood	07/01/2026	$	9,789.36	A/P + Payroll	
	Pinewood Village	07/01/2026	$	19,375.75	A/P + Payroll	
	Plum Court	07/01/2026	$	11,491.38	A/P + Payroll	
	Riverstone	07/01/2026	$	132.23	A/P	
	Salish Place	07/01/2026	$	24,781.88	A/P + Payroll	
	Salmon Creek	07/01/2026	$	1,003.49	Salmon Remarketing Fee	
	Salmon Creek	07/01/2026	$	41,288.79	A/P + Payroll + OCR	
	Sandpiper East	07/01/2026	$	25,986.43	A/P + Payroll	
	Seola Crossing	07/01/2026	$	58,591.42	A/P + Payroll + OCR	
	Seola Crossing	07/01/2026	$	46,850.72	A/P + Payroll + OCR	
	Southwood Square	07/01/2026	$	41,667.72	A/P + Payroll	
	Sterling Ridge	07/01/2026	$	23,262.28	A/P + Payroll	
	Surrey Downs	07/01/2026	$	44,926.45	A/P + Payroll	
	Timberwood	07/01/2026	$	26,241.89	A/P + Payroll	
	Villages At South Station	07/01/2026	$	61,454.28	A/P + Payroll	
	Walnut Park	07/01/2026	$	28,359.35	A/P + Payroll	
	Windsor Heights	07/01/2026	$	52,204.86	A/P + Payroll	
	Woodridge Park	07/01/2026	$	22,579.00	A/P + Payroll	
	Woodside East	07/01/2026	$	832.68	A/P	
	Bellepark	07/08/2026	$	20,047.24	A/P + Payroll	
	Hampton Greens	07/08/2026	$	87,936.61	A/P + Payroll	
	Kendall Ridge	07/08/2026	$	41,155.86	A/P + Payroll	
	Landmark	07/08/2026	$	31,409.37	A/P + Payroll	
	Riverstone	07/08/2026	$	97,432.13	A/P + Payroll	
	Salmon Creek	07/08/2026	$	6,646.24	Salmon Creek LOC fee	
	Tall Cedars	07/08/2026	$	23,737.89	A/P	
	Woodside East	07/08/2026	$	35,638.79	A/P + Payroll	
	Alpine Ridge	07/09/2026	$	5,040.75	A/P	
	Arbor Heights	07/09/2026	$	13,574.32	A/P	
	Aspen Ridge	07/09/2026	$	19,424.87	A/P	
	Auburn Square	07/09/2026	$	11,034.18	A/P	
	Ballinger Commons	07/09/2026	$	27,932.59	A/P	
	Carriage House	07/09/2026	$	10,780.49	A/P	

	Carrington	07/09/2026	$	21,395.45	A/P	
	Cascadian	07/09/2026	$	65,226.97	A/P	
	Colonial Gardens	07/09/2026	$	34,812.91	A/P	
	Fairwood	07/09/2026	$	15,705.19	A/P	
	Haven	07/09/2026	$	30,129.75	A/P	
	Heritage Park	07/09/2026	$	6,102.54	A/P	
	Highlander House	07/09/2026	$	290.00	A/P	
	Laurelwood	07/09/2026	$	14,168.45	A/P	
	Meadows	07/09/2026	$	6,110.48	A/P	
	Newporter	07/09/2026	$	20,860.83	A/P	
	Overlake	07/09/2026	$	25,800.53	A/P	
	Parkwood	07/09/2026	$	3,372.24	A/P	
	Plum Court	07/09/2026	$	25,949.79	A/P	
	Rainier View I	07/09/2026	$	15,862.96	A/P	
	Rainier View Ii	07/09/2026	$	17,098.89	A/P	
	Salish Place	07/09/2026	$	117,717.71	A/P	
	Salmon Creek	07/09/2026	$	7,041.13	Salmon Creek Bond int/fee	
	Sandpiper East	07/09/2026	$	93,127.21	A/P	
	Si View	07/09/2026	$	34,593.94	A/P	
	Southwood Square	07/09/2026	$	2,185.62	A/P	
	Sterling Ridge	07/09/2026	$	23,369.68	A/P	
	Timberwood	07/09/2026	$	32,053.59	A/P	
	Vashon Terrace	07/09/2026	$	6,054.18	A/P	
	Walnut Park	07/09/2026	$	9,294.31	A/P	
	Windsor Heights	07/09/2026	$	32,382.71	A/P	
	Woodridge Park	07/09/2026	$	13,376.51	A/P	
	Alpine Ridge	07/13/2026	$	441.37	Q1.2026 Bank Fees reimbursement to Cascadian	
	Arbor Heights	07/13/2026	$	441.37	Q1.2026 Bank Fees reimbursement to Cascadian	
	Argyle	07/13/2026	$	441.37	Q1.2026 Bank Fees reimbursement to Cascadian	
	Aspen Ridge	07/13/2026	$	441.37	Q1.2026 Bank Fees reimbursement to Cascadian	
	Asset Management Reserve Account	07/13/2026	$	441.37	Q1.2026 Bank Fees reimbursement to Cascadian	
	Auburn Square	07/13/2026	$	441.37	Q1.2026 Bank Fees reimbursement to Cascadian	
	Ballinger Commons	07/13/2026	$	441.37	Q1.2026 Bank Fees reimbursement to Cascadian	
	Bellepark	07/13/2026	$	441.37	Q1.2026 Bank Fees reimbursement to Cascadian	
	Brier Woods	07/13/2026	$	441.37	Q1.2026 Bank Fees reimbursement to Cascadian	
	Carriage House	07/13/2026	$	441.37	Q1.2026 Bank Fees reimbursement to Cascadian	
	Carrington	07/13/2026	$	441.37	Q1.2026 Bank Fees reimbursement to Cascadian	
	Colonial Gardens	07/13/2026	$	441.37	Q1.2026 Bank Fees reimbursement to Cascadian	
	Cottonwood	07/13/2026	$	441.37	Q1.2026 Bank Fees reimbursement to Cascadian	

	Cove East	07/13/2026	$	441.37	Q1.2026 Bank Fees reimbursement to Cascadian	
	Eastbridge	07/13/2026	$	1,765.48	Q1.2026 Bank Fees reimbursement to Cascadian	
	Emerson	07/13/2026	$	441.37	Q1.2026 Bank Fees reimbursement to Cascadian	
	Fairwood	07/13/2026	$	441.37	Q1.2026 Bank Fees reimbursement to Cascadian	
	Gilman Square	07/13/2026	$	441.37	Q1.2026 Bank Fees reimbursement to Cascadian	
	Hampton Greens	07/13/2026	$	441.37	Q1.2026 Bank Fees reimbursement to Cascadian	
	Haven	07/13/2026	$	441.37	Q1.2026 Bank Fees reimbursement to Cascadian	
	Henry House	07/13/2026	$	441.37	Q1.2026 Bank Fees reimbursement to Cascadian	
	Heritage Park	07/13/2026	$	441.37	Q1.2026 Bank Fees reimbursement to Cascadian	
	Highlander House	07/13/2026	$	441.37	Q1.2026 Bank Fees reimbursement to Cascadian	
	Juanita View	07/13/2026	$	441.37	Q1.2026 Bank Fees reimbursement to Cascadian	
	Kendall Ridge	07/13/2026	$	441.37	Q1.2026 Bank Fees reimbursement to Cascadian	
	Landmark	07/13/2026	$	441.37	Q1.2026 Bank Fees reimbursement to Cascadian	
	Laurelwood	07/13/2026	$	441.37	Q1.2026 Bank Fees reimbursement to Cascadian	
	Meadowbrook	07/13/2026	$	441.37	Q1.2026 Bank Fees reimbursement to Cascadian	
	Meadows	07/13/2026	$	441.37	Q1.2026 Bank Fees reimbursement to Cascadian	
	Newporter	07/13/2026	$	441.37	Q1.2026 Bank Fees reimbursement to Cascadian	
	Nia	07/13/2026	$	1,324.11	Q1.2026 Bank Fees reimbursement to Cascadian	
	Overlake	07/13/2026	$	1,324.11	Q1.2026 Bank Fees reimbursement to Cascadian	
	Parkwood	07/13/2026	$	441.37	Q1.2026 Bank Fees reimbursement to Cascadian	
	Pinewood Village	07/13/2026	$	441.37	Q1.2026 Bank Fees reimbursement to Cascadian	
	Plum Court	07/13/2026	$	441.37	Q1.2026 Bank Fees reimbursement to Cascadian	
	Rainier View I	07/13/2026	$	441.37	Q1.2026 Bank Fees reimbursement to Cascadian	
	Rainier View Ii	07/13/2026	$	441.37	Q1.2026 Bank Fees reimbursement to Cascadian	
	Riverstone	07/13/2026	$	441.37	Q1.2026 Bank Fees reimbursement to Cascadian	
	Salish Place	07/13/2026	$	441.37	Q1.2026 Bank Fees reimbursement to Cascadian	
	Salmon Creek	07/13/2026	$	1,765.48	Q1.2026 Bank Fees reimbursement to Cascadian	
	Sandpiper East	07/13/2026	$	441.37	Q1.2026 Bank Fees reimbursement to Cascadian	
	Seola Crossing	07/13/2026	$	2,206.85	Q1.2026 Bank Fees reimbursement to Cascadian	
	Si View	07/13/2026	$	441.37	Q1.2026 Bank Fees reimbursement to Cascadian	
	Southwood Square	07/13/2026	$	441.37	Q1.2026 Bank Fees reimbursement to Cascadian	
	Sterling Ridge	07/13/2026	$	441.37	Q1.2026 Bank Fees reimbursement to Cascadian	
	Surrey Downs	07/13/2026	$	441.37	Q1.2026 Bank Fees reimbursement to Cascadian	
	Tall Cedars	07/13/2026	$	441.37	Q1.2026 Bank Fees reimbursement to Cascadian	
	Timberwood	07/13/2026	$	441.37	Q1.2026 Bank Fees reimbursement to Cascadian	
	Vashon Terrace	07/13/2026	$	441.37	Q1.2026 Bank Fees reimbursement to Cascadian	
	Villages At South Station	07/13/2026	$	441.37	Q1.2026 Bank Fees reimbursement to Cascadian	
	Walnut Park	07/13/2026	$	441.37	Q1.2026 Bank Fees reimbursement to Cascadian	
	Windsor Heights	07/13/2026	$	441.37	Q1.2026 Bank Fees reimbursement to Cascadian	

	Woodridge Park	07/13/2026	$	441.37	Q1.2026 Bank Fees reimbursement to Cascadian	
	Woodside East	07/13/2026	$	441.37	Q1.2026 Bank Fees reimbursement to Cascadian	
	Argyle	07/15/2026	$	37,248.12	A/P + Payroll	
	Argyle	07/15/2026	$	13,688.03	A/P + Payroll	
	Ballinger Commons	07/15/2026	$	282,995.88	A/P + Payroll	
	Ballinger Commons	07/15/2026	$	34,993.22	A/P + Payroll	
	Bellepark	07/15/2026	$	46,780.06	A/P	
	Brier Woods	07/15/2026	$	80,680.31	A/P + Payroll	
	Brier Woods	07/15/2026	$	13,759.28	A/P + Payroll	
	Emerson	07/15/2026	$	88,947.36	A/P + Payroll	
	Emerson	07/15/2026	$	16,569.36	A/P + Payroll	
	Gilman Square	07/15/2026	$	38,204.17	A/P + Payroll	
	Gilman Square	07/15/2026	$	9,699.63	A/P + Payroll	
	Hampton Greens	07/15/2026	$	28,259.80	A/P	
	Kendall Ridge	07/15/2026	$	212,889.64	A/P	
	Landmark	07/15/2026	$	88,038.14	A/P	
	Meadowbrook	07/15/2026	$	109,281.15	A/P + Payroll	
	Meadowbrook	07/15/2026	$	14,294.97	A/P + Payroll	
	Riverstone	07/15/2026	$	5,189.42	A/P	
	Surrey Downs	07/15/2026	$	53,278.85	A/P + Payroll	
	Surrey Downs	07/15/2026	$	11,411.38	A/P + Payroll	
	Villages At South Station	07/15/2026	$	103,785.78	A/P + Payroll	
	Villages At South Station	07/15/2026	$	12,835.01	A/P + Payroll	
	Woodside East	07/15/2026	$	86,081.34	A/P	
	Alpine Ridge	07/16/2026	$	3,784.55	Payroll	
	Arbor Heights	07/16/2026	$	13,557.97	A/P + Payroll	
	Aspen Ridge	07/16/2026	$	18,243.38	A/P + Payroll	
	Auburn Square	07/16/2026	$	26,681.73	A/P + Payroll	
	Carriage House	07/16/2026	$	31,543.65	A/P + Payroll	
	Carrington	07/16/2026	$	16,462.50	A/P + Payroll	
	Cascadian	07/16/2026	$	50,061.04	A/P + Payroll	
	Colonial Gardens	07/16/2026	$	13,977.84	A/P + Payroll	
	Cottonwood	07/16/2026	$	28,604.59	A/P + Payroll	
	Cove East	07/16/2026	$	68,405.70	A/P + Payroll + OCR	
	Eastbridge	07/16/2026	$	107,377.85	A/P + Payroll + OCR	
	Fairwood	07/16/2026	$	22,824.54	A/P + Payroll	
	Haven	07/16/2026	$	49,693.57	A/P + Payroll	
	Henry House	07/16/2026	$	17,731.29	A/P + Payroll + OCR	
	Heritage Park	07/16/2026	$	7,824.84	A/P + Payroll	

	Highlander House	07/16/2026	$ 4,605.76	A/P + Payroll	
	Juanita View	07/16/2026	$ 40,473.10	A/P + Payroll + OCR	
	Laurelwood	07/16/2026	$ 12,134.84	A/P + Payroll	
	Meadows	07/16/2026	$ 21,027.25	A/P + Payroll	
	Newporter	07/16/2026	$ 17,873.91	A/P + Payroll	
	Nia	07/16/2026	$ 53,673.81	A/P + Payroll + OCR	
	Overlake	07/16/2026	$ 88,738.12	A/P + Payroll	
	Parkwood	07/16/2026	$ 26,290.39	A/P + Payroll	
	Pinewood Village	07/16/2026	$ 35,509.15	A/P + Payroll	
	Plum Court	07/16/2026	$ 10,864.12	A/P + Payroll	
	Rainier View I	07/16/2026	$ 1,912.33	A/P	
	Rainier View Ii	07/16/2026	$ 740.05	A/P	
	Salish Place	07/16/2026	$ 22,953.01	A/P + Payroll	
	Salmon Creek	07/16/2026	$ 77,304.15	A/P + Payroll + OCR	
	Sandpiper East	07/16/2026	$ 44,607.84	A/P + Payroll	
	Seola Crossing	07/16/2026	$ 110,178.89	A/P + Payroll + OCR	
	Seola Crossing	07/16/2026	$ 63,680.74	A/P + Payroll + OCR	
	Si View	07/16/2026	$ 5,817.77	A/P	
	Southwood Square	07/16/2026	$ 26,772.44	A/P + Payroll	
	Sterling Ridge	07/16/2026	$ 51,647.82	A/P + Payroll	
	Timberwood	07/16/2026	$ 30,603.44	A/P + Payroll	
	Walnut Park	07/16/2026	$ 65,217.41	A/P + Payroll	
	Windsor Heights	07/16/2026	$ 64,656.52	A/P + Payroll	
	Woodridge Park	07/16/2026	$ 36,329.82	A/P + Payroll	
	Vashon Terrace	07/21/2026	$ 9,025.85	A/P	
	Bellepark	07/22/2026	$ 174,915.70	A/P + Payroll	
	Hampton Greens	07/22/2026	$ 192,496.07	A/P + Payroll	
	Kendall Ridge	07/22/2026	$ 46,701.08	A/P + Payroll	
	Landmark	07/22/2026	$ 21,122.61	A/P + Payroll	
	Riverstone	07/22/2026	$ 110,502.36	A/P + Payroll	
	Surrey Downs	07/22/2026	$ 32,845.56	A/P	
	Tall Cedars	07/22/2026	$ 10,817.36	A/P	
	Woodside East	07/22/2026	$ 30,565.73	A/P + Payroll	
	Alpine Ridge	07/23/2026	$ 11,243.00	A/P	
	Arbor Heights	07/23/2026	$ 23,209.27	A/P	
	Aspen Ridge	07/23/2026	$ 40,809.63	A/P	
	Auburn Square	07/23/2026	$ 45,885.64	A/P	
	Carriage House	07/23/2026	$ 19,588.31	A/P	
	Carrington	07/23/2026	$ 985.00	A/P	

Cascadian	07/23/2026	$	9,015.68	A/P
Colonial Gardens	07/23/2026	$	27,263.17	A/P
Fairwood	07/23/2026	$	27,533.86	A/P
Haven	07/23/2026	$	24,611.19	A/P
Heritage Park	07/23/2026	$	8,100.68	A/P
Highlander House	07/23/2026	$	1,021.20	A/P
Laurelwood	07/23/2026	$	17,444.06	A/P
Meadows	07/23/2026	$	2,266.35	A/P
Newporter	07/23/2026	$	10,769.47	A/P
Overlake	07/23/2026	$	167,791.34	A/P
Parkwood	07/23/2026	$	3,825.71	A/P
Pinewood Village	07/23/2026	$	11,127.14	A/P
Plum Court	07/23/2026	$	1,478.69	A/P
Rainier View I	07/23/2026	$	21,414.77	A/P
Rainier View Ii	07/23/2026	$	10,673.52	A/P
Salish Place	07/23/2026	$	11,323.86	A/P
Sandpiper East	07/23/2026	$	25,847.85	A/P
Si View	07/23/2026	$	7,449.89	A/P
Southwood Square	07/23/2026	$	10,021.24	A/P
Sterling Ridge	07/23/2026	$	25,525.13	A/P
Timberwood	07/23/2026	$	66,315.57	A/P
Vashon Terrace	07/23/2026	$	4,704.71	A/P
Walnut Park	07/23/2026	$	10,953.83	A/P
Windsor Heights	07/23/2026	$	63,337.68	A/P
Woodridge Park	07/23/2026	$	10,928.73	A/P
Tall Cedars	07/27/2026	$	4,695.58	A/P
Argyle	07/29/2026	$	29,514.71	A/P + Payroll
Ballinger Commons	07/29/2026	$	189,681.32	A/P + Payroll
Bellepark	07/29/2026	$	4,237.61	A/P
Brier Woods	07/29/2026	$	37,523.76	A/P + Payroll
Emerson	07/29/2026	$	103,243.42	A/P + Payroll
Gilman Square	07/29/2026	$	56,976.34	A/P + Payroll
Hampton Greens	07/29/2026	$	77,994.94	A/P
Kendall Ridge	07/29/2026	$	7,128.27	A/P
Landmark	07/29/2026	$	25,793.09	A/P
Meadowbrook	07/29/2026	$	60,800.19	A/P + Payroll
Riverstone	07/29/2026	$	12,886.88	A/P
Surrey Downs	07/29/2026	$	33,592.39	A/P + Payroll
Villages At South Station	07/29/2026	$	44,323.48	A/P + Payroll

Woodside East	07/29/2026	$	71,794.71	A/P
Alpine Ridge	07/30/2026	$	23,521.22	A/P + Payroll + Management Fee + OCR
Arbor Heights	07/30/2026	$	19,622.65	A/P + Payroll + Management Fee + OCR
Aspen Ridge	07/30/2026	$	15,406.33	A/P + Payroll + Management Fee + OCR
Auburn Square	07/30/2026	$	31,147.08	A/P + Payroll + Management Fee + OCR
Carriage House	07/30/2026	$	52,114.36	A/P + Payroll + Management Fee + OCR
Carrington	07/30/2026	$	26,133.93	A/P + Payroll + Management Fee + OCR
Cascadian	07/30/2026	$	35,314.50	A/P + Payroll + Management Fee + OCR
Colonial Gardens	07/30/2026	$	30,448.75	A/P + Payroll + Management Fee + OCR
Cottonwood	07/30/2026	$	85,516.89	A/P + Payroll + OCR
Cove East	07/30/2026	$	38,812.43	A/P + Payroll + OCR
Eastbridge	07/30/2026	$	20,972.44	A/P + Payroll + OCR
Fairwood	07/30/2026	$	75,047.95	A/P + Payroll + Management Fee + OCR
Haven	07/30/2026	$	53,393.24	A/P + Payroll + Management Fee + OCR
Henry House	07/30/2026	$	42,424.54	A/P + Payroll + OCR
Heritage Park	07/30/2026	$	18,687.18	A/P + Payroll + Management Fee + OCR
Highlander House	07/30/2026	$	21,692.24	A/P + Payroll + Management Fee + OCR
Juanita View	07/30/2026	$	10,773.82	A/P + Payroll + OCR
Laurelwood	07/30/2026	$	19,075.02	A/P + Payroll + Management Fee + OCR
Meadows	07/30/2026	$	38,399.56	A/P + Payroll + Management Fee + OCR
Newporter	07/30/2026	$	75,600.38	A/P + Payroll + Management Fee + OCR
Nia	07/30/2026	$	21,845.99	A/P + Payroll + OCR
Overlake	07/30/2026	$	84,133.15	A/P + Payroll + Management Fee + OCR
Parkwood	07/30/2026	$	20,718.63	A/P + Payroll + Management Fee + OCR
Pinewood Village	07/30/2026	$	25,538.53	A/P + Payroll + Management Fee + OCR
Plum Court	07/30/2026	$	23,069.84	A/P + Payroll + Management Fee + OCR
Salish Place	07/30/2026	$	67,527.97	A/P + Payroll + Management Fee + OCR
Salmon Creek	07/30/2026	$	22,638.94	A/P + Payroll + OCR
Sandpiper East	07/30/2026	$	53,080.67	A/P + Payroll + Management Fee + OCR
Seola Crossing	07/30/2026	$	41,374.09	A/P + Payroll + OCR
Seola Crossing	07/30/2026	$	32,036.88	A/P + Payroll + OCR
Southwood Square	07/30/2026	$	20,331.27	A/P + Payroll + Management Fee + OCR
Sterling Ridge	07/30/2026	$	34,866.68	A/P + Payroll + Management Fee + OCR
Tall Cedars	07/30/2026	$	15,799.25	A/P
Timberwood	07/30/2026	$	115,633.72	A/P + Payroll + Management Fee + OCR
Walnut Park	07/30/2026	$	29,252.97	A/P + Payroll + Management Fee + OCR
Windsor Heights	07/30/2026	$	59,655.65	A/P + Payroll + Management Fee + OCR
Woodridge Park	07/30/2026	$	40,624.60	A/P + Payroll + Management Fee + OCR
		$	9,228,517.29	

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King County Housing Authority

KCHA Executive Dashboard

2026 Q2

April - June 2026

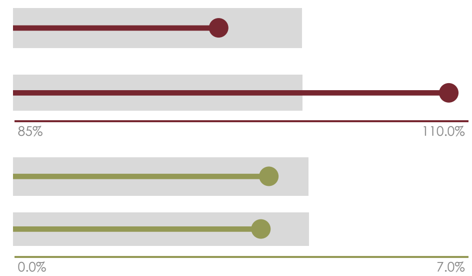
Households Served

point in time as of June 2026[1]

24,330

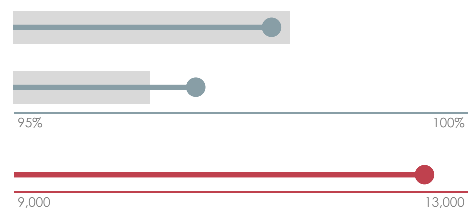
Finance

	Budgeted	Actual	Actual to Budget
Revenue year-to-date	$285,141,717	$272,792,524	95.7%
Expenditure year-to-date	$237,344,691	$255,401,445	107.6%
LGIP Rate Investments	4.29%	3.71%	-0.576%
Non-LGIP Investments	4.30%	3.60%	-0.699%



Housing Management

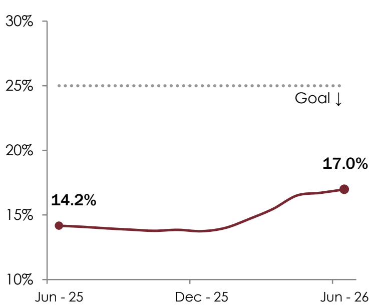
	Scope	Target	June'26
Public Housing Occupancy[2]	2,453 units	98.0%	97.8%
Local Programs Occupancy[3]	9,417 units	96.5%	97.0%
Total Units Online	12,958 units		12,958



Housing Choice Voucher Program Operations

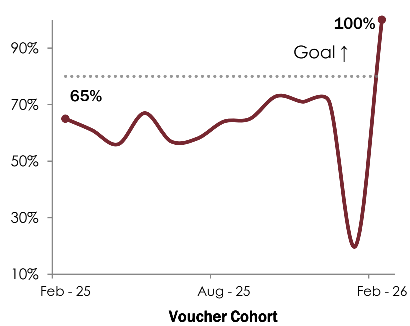
Shelter Burden

Households paying more than 40% of income for rent and utilities.



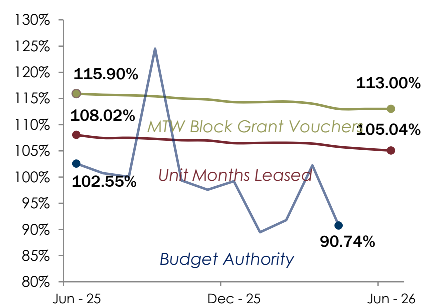
Shopping Success

Lease up success rate within 180 days of voucher issuance, by month of issuance.



Utilization Rate[4]

Percentage of HUD ACC leased by month and by budget authority.[5]

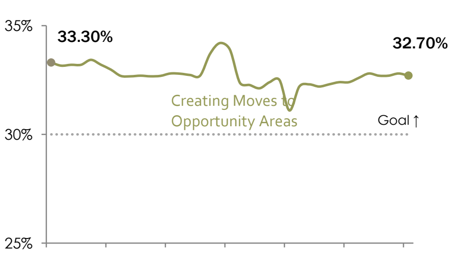


Budget authority available through 4/2026 from HUD.

Focus Areas

Opportunity Area Access

Percentage of households with children living in high opportunity areas.



Notes

1) Includes households in federally subsidized programs, workforce housing, and local programs. 2) Excludes 49 units in portfolio where turnover is not tracked monthly. 3) Kirkland Heights is not factored in to occupancy rates because it is under construction. 4) Does not include Emergency Housing Vouchers. 5) HUD measures utilization by both unit months and budget authority. Historically, budget authority is a more important metric.

TAB NUMBER 4

King County Housing Authority

Memo

TO: Board of Commissioners

FROM: Wendy Teh
Executive Vice President of Finance

DATE September 14, 2026

RE: 2026 Second Quarter Financial Report

Executive Summary

Second quarter 2026 net operating income for KCHA, excluding development activities, exceeded budget projections. While operating revenue was approximately $12.4 million less than budget driven primarily by lower HUD subsidy for the Housing Choice Voucher program, operating expenses were only 94% of budget and approximately $15.4 million less than anticipated. The key drivers included reduced payroll costs due to unfilled positions as well as continued lower spending on occupancy expenses, social services, and administrative costs.

Financial Highlights

For Federal Programs and Properties, which include Moving to Work (MTW), Housing Choice Vouchers (HCV) and Public Housing (PH), operating revenue was $11.3 million below budget. This was primarily driven by lower-than-expected funding requests that are anticipated to increase in subsequent quarters to align with spending. Operating expenses were under budget at 97% of the budgeted total with the main drivers being unfilled positions and lower than anticipated occupancy expenses, housing assistance payments (HAP) to landlords and administrative expenses. This resulted in net operating income being $5.4 million less than budget.

Other highlights include:

- Capital Construction projects were below target with approximately 58% of budget spent to date. This resulted in lower draws from the Capital Fund grant which lowered Non-Operating Income compared to budget.

The Local Programs and Properties had operating revenue that was $1.2 million below budget. However, combined with lower-than-expected expenditures, net operating income was $8.3 million more than budget. The main driver of the lower operating revenue was that less grants were drawn due to Weatherization projects being below target. Lower payroll, occupancy, social service and administrative expenses contributed to an overall reduction of $9.5 million in operating expenses. Other notable highlights include:

- Occupancy expenses were approximately $3.4 million below budget as projects typically start slowly during the beginning of the year and ramp up during the later part of the year.
- Capital expenses were $12.3 million below target due to late starts on projects.

For Development activities, net income was $2.4 million, $14.3 million less than anticipated. This is primarily driven by the fact that the Kirkland Heights developer fee income budgeted has not yet been received. Operating expenses were approximately 59% of budget primarily due to lower spending on Professional Services fees and unfilled positions.

Financial Statements

The Financial Statements below are included to provide detailed financial information for all activities as well as any corresponding notes needed for further explanation.

Income Statements show operating and non-operating income, expenses and net gain or loss. These have been broken out into four separate reports to show differences between KCHA programs and activities. Each individual report highlights the following programs:

1. Combined Operations – Federal and Local Programs, excluding Development activity
2. Federal Programs & Properties – Includes all federal programs such as Housing Choice Vouchers, Public Housing, Capital Fund Program, and several other Federal grants to house and assist families towards self-reliance or improved living circumstances.
3. Local Programs & Properties – Includes properties and programs owned by KCHA and managed either by KCHA Property Management or Asset Management via third party management companies. This category is sometimes referred to as Workforce Housing.
4. Development Activity – Includes all activities handled by our Development department. Most of the financial activities of this department are below-the-line, construction-related and as such are tracked in the balance sheet as “work-in-process” and do not impact net operating income.

The Statement of Financial Position, or Balance Sheet, which shows assets, liabilities and equity, provides a snapshot of KCHA’s finances, and is divided into Combined Operations and Development Activity.

Finally, a detailed summary of MTW Uses and Sources is included. One of the most important features of being an MTW agency is the financial flexibility to use funds where they are needed most depending on local housing needs. The charts show where we are able to use funding streams in a variety of ways to support KCHA goals and initiatives.

King County Housing Authority

King County Housing Authority
Income Statement with Cash Adjustments
Combined Operations (excl development activity)
For the Period Ended June 30, 2026

	2026 YTD Actual	2026 YTD Budget	% of YTD Budget	
Operating Revenues				
1 Tenant Revenue	$97,424,942	$92,817,882	105%	
2 Operating Subsidy from HUD-HCV	128,204,364	139,915,065	92%	(1)
3 Operating Subsidy from HUD-PH	6,738,060	6,957,192	97%	
4 Port-In Income	22,301,142	22,636,649	99%	
5 Other Operating Income	18,028,238	22,814,929	79%	(2)
6 Total Operating Income	272,696,746	285,141,717	95.6%	
Operating Expenses				
7 Salaries	34,231,050	37,042,571	92%	(3)
8 Benefits	10,544,325	11,236,201	94%	(3)
9 Occupancy Expenses	22,898,817	27,709,657	83%	(4)
11 HAP Expense-KCHA	121,235,592	124,138,015	98%	
12 HAP Expense-Ports In	22,456,866	22,636,649	99%	
13 Other Social Service Expenses	9,382,544	10,586,531	89%	(5)
14 Administrative Expenses	19,283,744	22,051,821	87%	(6)
15 Total Operating Costs	240,032,939	255,401,445	94%	
16 **Net Operating Income**	**32,663,808**	**29,740,272**	**110%**	
Non-Operating Revenues				
17 Non-Operating income	10,264,372	15,722,163	65%	(7)
18 Total Non-Operating Income	10,264,372	15,722,163	65%	
Non-Operating Expenses				
19 Interest Payments	18,788,562	17,578,053	107%	
20 Non-Operating Expenses	1,031,544	2,017,730	51%	(8)
21 Total Non-Operating Expenses	19,820,107	19,595,783	101%	
22 Net Non-Operating Income (Loss)	(9,555,735)	(3,873,619)	247%	
23 **Net Income(Loss)**	**23,108,072**	**25,866,653**	**89%**	
Adjustments to Cash - Sources (Uses)				
24 Principal Payments	(15,770,970)	(15,122,206)	104%	
25 Capital Expenditures	(17,699,812)	(32,739,980)	54%	(7)
26 Acquisitions/LIHTC Return to KCHA	(46,000,000)	0	NM	(9)
27 Change (to)/from Designated Cash	(3,469,353)	(1,683,126)	206%	
28 Change (to)/from Restricted Cash	(3,670,550)	1,634,091	NM	(10)
29 Transfers In/(Out)	0	(1,979,559)	0%	(11)
30 Other Changes in Debt	46,000,000	0	NM	(9)
31 Others Sources/(Uses of Cash)	8,809,871	(35,871)	NM	(13)
32 Total Adjustments to Cash	(31,800,812)	(49,926,651)	64%	
33 **Net Change in Unrestricted Cash**	**($8,692,740)**	**($24,059,998)**	**36%**	
34 Beginning Cash Balance-Unrestricted/Held by Mgmt Agent	344,128,164			
35 Ending Cash Balance-Unrestricted/Held by Mgmt Agent	342,575,327			

Footnotes:

1) Timing of block grant funding. As MTW-funded expenditures ramp up, additional funding requests will be submitted in subsequent quarters to align revenues with spending.
2) Due to timing, weatherization projects are below target, resulting in lower draws on grants. Due to permit issues, new home sales were delayed resulting in lower homes sale revenues. This shortfall is partially offset by an unbudgeted King County Flood Control District grant for the Sandpiper Apartment.
3) Salaries and benefit were below target due to unfilled positions.
4) Various maintenance contract projects are below target but activity is expected to increase as the year progresses.
5) Resident Service and Homeless Program contracts are below target but expected to increase as the year progresses
6) Various categories were under target: professional services, admin contracts, and computer equipment.
7) Capital construction projects were below target mainly due projects having a late start but expected to pick up in subsequent quarters. This resulted in lower than budgeted draw from the CFP grant. Alo, due to declining interest rates resulted in lower-than-expected income earned on deposits.
8) Primarily due to closing costs related to the Haven Apartment acquisition. In addition, casualty loss expenses for Ballinger Commons and Pickering Court have been incurred but not yet reimbursed through insurance proceeds.
9) Haven Apartments was acquired for $46 million with the proceeds Bank of America Line of Credit. $60 million was budgeted for new housing acquisitions in the development fund group.
10) Due to higher than budgeted deposits to debt service reserves.
11) The budgeted HOPE VI loan interest income transfer from net cash flow to support development operations has yet to occur. Also, the budgeted program support transfers to local properties expected to occur in subsequent quarters.
12) Mainly due to increase in accrued interest payable and payroll liabilities, decrease in lease and grant receivables offset by decreases in accounts payable.

King County Housing Authority

King County Housing Authority
Income Statement with Cash Adjustments
Federal Programs and Properties
For the Period Ended June 30, 2026

	2026 YTD Actual	2026 YTD Budget	% of YTD Budget	
Operating Revenues				
5 Tenant Revenue	8,414,935	8,310,486	101%	
6 Operating Subsidy from HUD-HCV	127,931,095	139,679,877	92%	(1)
7 Operating Subsidy from HUD-PH	6,735,901	6,954,652	97%	
8 Port-In Income	22,301,142	22,636,649	99%	
9 Other Operating Income	2,908,329	1,974,904	147%	(2)
Total Operating Income	168,291,402	179,556,569	94%	
Operating Expenses				
10 Salaries	12,039,831	13,229,431	91%	(3)
11 Benefits	3,998,899	4,443,522	90%	(3)
12 Occupancy Expenses	6,262,446	7,639,143	82%	(4)
14 HAP Expense-KCHA	121,235,592	124,138,015	98%	
15 HAP Expense-Ports In	22,456,866	22,636,649	99%	
16 Other Social Service Expenses	5,855,675	4,699,893	125%	
17 Administrative Expenses	7,924,149	8,851,505	90%	(5)
Total Operating Costs	179,773,459	185,638,158	97%	
Net Operating Income	**(11,482,057)**	**(6,081,589)**	**189%**	
Non-Operating Revenues				
21 Non-Operating income	3,289,481	5,465,766	60%	(6)
Total Non-Operating Income	3,289,481	5,465,766	60%	
Non-Operating Expenses				
19 Interest Payments	2,069,185	1,804,732	115%	(7)
22 Non-Operating Expenses	(6,492)	(751)	865%	
Total Non-Operating Expenses	2,062,693	1,803,981	114%	
Net Non-Operating Income (Loss)	1,226,789	3,661,784	34%	
Net Income(Loss)	**(10,255,268)**	**(2,419,805)**	**424%**	
Adjustments to Cash - Sources (Uses)				
18 Principal Payments	(17,281)	(277,500)	6%	(8)
23 Capital Expenditures	(3,847,244)	(6,636,619)	58%	(9)
30 Acquisitions/LIHTC Return to KCHA	0	0	NM	
24 Change in Designated Cash	(24,645)	60,600	NM	
25 Change in Restricted Cash	(543,885)	(62,562)	869%	(10)
26 Transfers In/Out	(527,012)	(255,880)	206%	(11)
31 Other Changes in Debt	0	0	NM	
27 Others Sources/(Uses of Cash)	(208,797)	(1,163,161)	18%	(12)
Non Operating Net Sources (Uses) of Cash	(5,168,864)	(8,335,123)	62%	
Net Change in Unrestricted Cash	**$ (15,424,132)**	**$ (10,754,928)**	**143%**	
Beginning Cash Balance-Unrestricted/Held by Mgmt Agent	75,567,190			
Ending Cash Balance-Unrestricted/Held by Mgmt Agent	60,711,589			

King County Housing Authority

Footnotes:

1) Due to timing of block grant funding. As MTW-funded expenditures ramp up, additional funding requests will be submitted in subsequent quarters to align revenues with spending.
2) Mainly due to unbudgeted City of Seattle grant for the Westminister project . Also unbudgeted EHV and Portibility Admin fee revenue.
3) Salaries and benefit were below target due to unfilled positions.
4) Various maintenance contract projects are below target, but activity is expected to increase as the year progresses.
5) Various categories were under target: professional services, admin contracts, and computer equipment.
6) Mainly due to less than anticpated draw from CFP grant for RAD rehab projects. As the CFP program is expected to be utilizedfor funding replacemnet reserves for the the RAD projects, future rehab project expenses expected to be funded from the MTW program.
7) Mainly due to unbudgeted Salmon Creek bond interest expense.
8) The budgeted bond principal payments have yet to be made.
9) Capital construction projects were below target mainly due projects having a late start but expected to pick up in subsequent quarters. This resulted in lower than budgeted draw from the CFP grant.
10) Funding to debt service reserves and FSS reserves exceeded target.
11) The budgeted HOPE VI loan interest income transfer from net cash flow to support development operations has yet to occur.
12) Mainly due to increase accounts payable and decrease in accounts receivable, grant receivable and prepaid insurance.

King County Housing Authority

King County Housing Authority
Income Statement with Cash Adjustments
Local Programs and Properties
For the Period Ended June 30, 2026

	2026 YTD Actual	2026 YTD Budget	% of YTD Budget	
Operating Revenues				
5 Tenant Revenue	89,010,007	84,507,396	105%	
6 Operating Subsidy from HUD-HCV	273,269	235,188	116%	
7 Operating Subsidy from HUD-PH	2,159	2,540	85%	
8 Port-In Income	-	-	NM	
9 Other Operating Income	15,119,909	20,840,025	73%	(1)
Total Operating Income	104,405,344	105,585,149	99%	
Operating Expenses				
10 Salaries	22,191,219	23,813,140	93%	(2)
11 Benefits	6,545,426	6,792,679	96%	(2)
12 Occupancy Expenses	16,636,371	20,070,514	83%	(3)
13 Maintenance Projects	-	-	NM	
14 HAP Expense-KCHA	-	-	NM	
15 HAP Expense-Ports In	-	-	NM	
16 Other Social Service Expenses	3,526,870	5,886,639	60%	(4)
17 Administrative Expenses	11,359,595	13,200,315	86%	(5)
Total Operating Costs	60,259,480	69,763,287	86%	
Net Operating Income	**44,145,864**	**35,821,861**	**123%**	
Non-Operating Revenues				
21 Non-Operating income	6,974,890	10,256,397	68%	(6)
Total Non-Operating Income	6,974,890	10,256,397	68%	
Non-Operating Expenses				
19 Interest Payments	16,719,378	15,773,321	106%	
22 Non-Operating Expenses	1,038,036	2,018,481	51%	(7)
Total Non-Operating Expenses	17,757,414	17,791,801	100%	
Net Non-Operating Income (Loss)	(10,782,524)	(7,535,404)	143%	
Net Income(Loss)	**33,363,340**	**28,286,457**	**118%**	
Adjustments to Cash - Sources (Uses)				
18 Principal Payments	(15,753,689)	(14,844,706)	106%	
23 Capital Expenditures	(13,852,567)	(26,103,361)	53%	(8)
40 Acquisitions/LIHTC Return to KCHA	(46,000,000)	-	NM	(9)
24 Change in Designated Cash	(3,444,708)	(1,743,726)	198%	(10)
25 Change in Restricted Cash	(3,126,664)	1,696,653	NM	(10)
26 Transfers In/Out	527,012	(1,723,678)	NM	(11)
41 Other Changes in Debt	46,000,000	-	NM	(9)
27 Others Sources/(Uses of Cash)	9,018,668	1,127,290	800%	(12)
Non Operating Net Sources (Uses) of Cash	(26,631,949)	(41,591,528)	64%	
Net Change in Unrestricted Cash	**6,731,392**	**(13,305,071)**	**NM**	
Beginning Cash Balance-Unrestricted/Held by Mgmt Agent	268,560,974			
Ending Cash Balance-Unrestricted/Held by Mgmt Agent	281,863,737			

King County Housing Authority

Footnotes:

1) Due to timing, weatherization projects were below target, resulting in reduced grant draws. Additionally, delays in permitting for the Home program postponed new home sales, leading to lower-than-expected revenues. This shortfall is partially offset by an unbudgeted grant from the King County Flood Control District for the Sandpiper Apartment.
2) Salaries and benefit were below target due to unfilled positions.
3) Various maintenance contract projects are below target, but activity is expected to increase as the year progresses.
4) Resident Service and Homeless Program contracts are below target but expected to increase as the year progresses.
5) Various categories were under target: professional services, admin contracts, and computer equipment.
6) Due to declining interest rates resulted in lower-than-expected income earned on deposits. Also, the budgeted draw from the CFP grant for the Birch Creek bond payment is expected to occur during the 4th quarter.
7) Primarily due to closing costs related to the Haven Apartment acquisition. In addition, casualty loss expenses for Ballinger Commons and Pickering Court have been incurred but not yet reimbursed through insurance proceeds.
8) Due to late start of various projects, capital expenditures were below target.
9) Haven Apartments was acquired for $46 million with the proceeds Bank of America Line of Credit. $60 million was budgeted for new housing acquisitions in the development fund group.
10) Due to higher than budgeted deposits to debt service reserves and replacement reserves.
11) The budgeted program support transfers to local properties expected to occur in subsequent quarters.
12) Mainly due to increase in accrued interest payable and payroll liabilities, decrease in lease and grant receivables offset by decreases in accounts payable.

King County Housing Authority

King County Housing Authority
Income Statement with Cash Adjustments
Development Activity
For the Period Ended June 30, 2026

		2026 TYD Actual	2026 YTD Budget	% of YTD Budget	
	Operating Revenues				
1	Operating Revenue	30,000	6,600,000	0%	(1)
2	Total Operating Income	30,000	6,600,000	0%	
	Operating Expenses				
3	Operating Expenses	384,320	648,586	59%	(2)
4	Total Operating Costs	384,320	648,586	59%	
	Net Operating Income (Loss)	(354,320)	5,951,414	NM	
	Non-Operating Revenues				
5	Non-Operating income	4,102,693	12,584,517	33%	(3)
	Non-Operating Expenses				
6	Non-Operating Expenses	(12,832)	0	NM	
7	Interest Payments	1,332,955	1,790,298	74%	(4)
	Total Non-Operating Expenses	1,320,123	1,790,298	74%	
	Net Non-Operating Income (Loss)	2,782,570	10,794,220	26%	
	Net Income(Loss)	**2,428,250**	**16,745,634**	15%	
	Adjustments to Cash - Sources (Uses)				
8	Change in Debt	(41,590,117)	33,122,924	NM	(5)
9	Capital Expenditures	(1,276,508)	(2,465,283)	52%	(6)
10	Acquisitions/LIHTC Return to KCHA	-	(36,624,000)	0%	(1,5)
12	Change in Restricted Cash	(453,606)	(638,976)	71%	(7)
13	Transfers In/Out	-	729,559	0%	(8)
15	Others Sources/(Uses of Cash)	37,084,277	(28,395,409)	NM	(9)
	Non Operating Net Sources (Uses) of Cash	(6,235,954)	(34,632,450)	18%	
	Net Change in Unrestricted Cash	**(3,807,704)**	**(17,886,816)**	**21%**	
	Beginning Cash Balance-Unrestricted/Held by Mgmt Agent	(33,309,270)			
	Ending Cash Balance-Unrestricted/Held by Mgmt Agent	(37,116,974)			

Footnotes:

1) The budgeted Trailhead property acquisition by the Partnerhip for $6.6 million is expected to occur in Spetmeber 2026 .
2) Professional service fees related to new property acquisitions was booked in the local fund group. Also, salaries and benefits were below target due to unfilled positions.
3) The budgeted Kirkland Heights developer fee income has yet to be received. Also, allocation of interest income on deposits was below target. Interest income allocation depends on the ending cash balance.
4) Interest expense on the Kirkland Heights subordinate loan was originally budgeted in the General Partner fund; however, the expense is currently being paid through the partnership books by the management company.
5) $60 million was budgeted for new housing acquisitions through debt financing. The acquisition of Haven Apartments for $46 million occurred in the 1st quarter booked in the local fund group. Also, the budgeted Trailhead bond issuance has yet to occur.
6) The Trailhead pre-development costs were below target but expected to increase as the year progresses.
7) Declining interest rates resulted in lower than expected interest income on Program Income reserves.
8) The budgeted HOPE VI loan interest income transfer from net cash flow to support development operations has yet to occur.
9) Decrease in notes and other receivables offset by decrease accrued interest on debt advance for Kirkland Heights project.

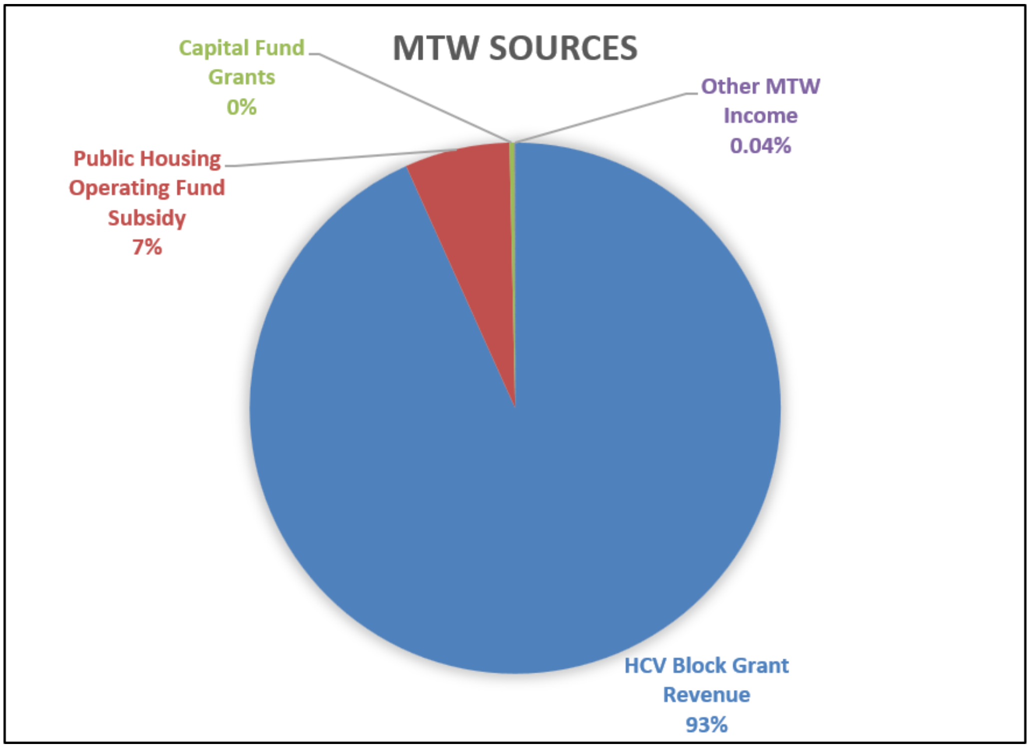
King County Housing Authority
Statement of Financial Position
Combined Operations (excluding development activity)
As of June 30, 2026

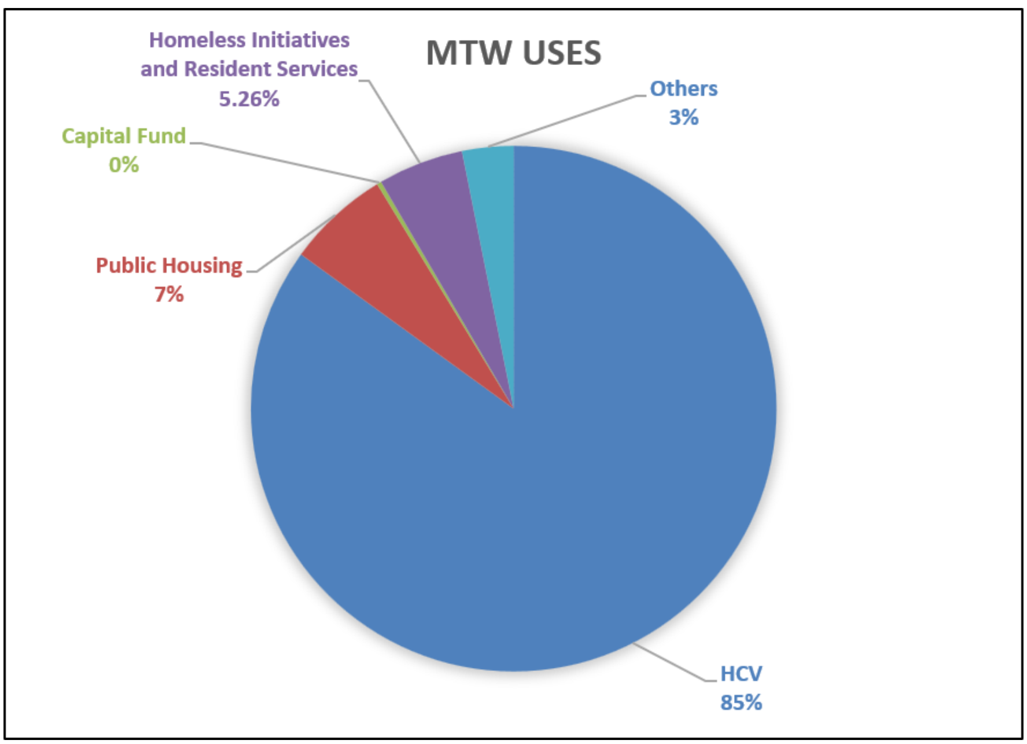
	2026 Actual
Cash-Unrestricted	$122,693,498
Cash-Held by Management Agent	57,301,940
Cash-Designated	127,951,076
Cash-Restricted	34,628,813
Total Cash	342,575,327
Other Current Assets	23,140,052
Long-term Assets	1,987,470,550
Total Other Assets	2,010,610,602
Total Assets	$2,353,185,929
Current Liabilities	85,500,875
Long-Term Liabilities	1,259,598,066
Total Liabilities	1,345,098,941
Equity	1,008,086,988
Total Liabilities and Equity	$2,353,185,929

King County Housing Authority

MTW Sources & Uses

	Actual
MTW SOURCES	
HCV Block Grant Revenue	$ 98,231,248
Public Housing Operating Fund Subsidy	6,738,060
Capital Fund Grants	321,242
Other MTW Income	43,115
Total MTW Sources	**105,333,665**
MTW USES	
HCV	
Funding of HAP Payments to Landlords	(94,005,704)
Funding of HCV Administrative Costs	(6,717,888)
Public Housing	
Transfers to PH AMPs Based on Need	(749,802)
Public Housing Operating Expenses	(6,738,060)
Capital Fund	
Capital Fund Grants	(321,242)
Homeless Initiatives and Resident Services	
Homeless Initiatives	(719,313)
Resident Services	(5,517,051)
Other	
MTW Admin Support Costs	(323,369)
Construction Activity & Management Fees	(2,318,676)
Misc. Other Uses	(1,103,758)
Reconciling Items	13,181,198
Total MTW Uses	**$ (105,333,665)**


MTW SOURCES
Capital Fund Grants 0%
Other MTW Income 0.04%
Public Housing Operating Fund Subsidy 7%
HCV Block Grant Revenue 93%


MTW USES
Homeless Initiatives and Resident Services 5.26%
Others 3%
Capital Fund 0%
Public Housing 7%
HCV 85%

TAB NUMBER 5

TO: Board of Commissioners

FROM: Tim Baker, Senior Management Analyst
Support Services Department

DATE: July 24, 2026

RE: **Second Quarter CY 2026Procurement Report**

The second quarter procurement report includes all activity from April through June 2026 that met one the following criteria:

- New contracts with values of $100,000 or greater.
- Change orders that resulted in revised contract values in excess of 110% of either the original value or the not-to-exceed contract amount.
- Contracts with extensions or other foreseen changes.

It is a best practice to keep KCHA's governing body informed of all significant procurement activities.

Awarded Contracts Over $100,000:

KCHA entered into 25 new contracts with an aggregated value of 15.3 million dollars. These 25 contracts accounted for 99% of the contracts that were executed in the quarter.

The largest construction/maintenance contracts were for $4 million each awarded to Green Built and Energy Savers for weatherization services to be managed by the Weatherization Department.

The largest non-construction contract was for $620,000 to NW Credible Messenger for Youth Safety & Belonging services to be managed by the Social Impact Department.

Contract Change Orders

KCHA's internal procedures require heightened oversight and review once a contract has incurred change orders valued at more than 10% of the original contract amount. The change order section was divided between change orders issued in response to unforeseen field conditions or expanded project scope, and change orders which were foreseen at the time the initial contract was executed (primarily through contract extensions on multi-year contracts). The not-to-exceed total for the "foreseen" change order section is the projected total amount of the contract once all the foreseen change orders are completed.

Change Orders Exceeding 10%:
There were 7 condition change orders issued from four departments. Four were from Asset Management, one from Development, one from Executive and one from the Greenbridge Department.

Change Orders with Contract Extensions or Other Foreseen Circumstances:
One was issued from the Social Impact Department for digital equity & inclusion services.

KCHA 2026 Q2 Financial Results & Procurement Report

Wendy Teh
Executive Vice President of Finance

September 14, 2026

KCHA Combined Operations

Income Statement with Cash Adjustments Combined Operations (excl development activity)	2026 YTD Actual	2026 YTD Budget	% of YTD Budget
Operating Revenues	272,696,746	285,141,717	96%
Operating Expenses	240,032,939	255,401,445	94%
Net Operating Income	32,663,808	29,740,272	110%
Non-Operating Revenues	10,264,372	15,722,163	65%
Non-Operating Expenses	19,820,107	19,595,783	101%
Net Non-Operating Income (Loss)	(9,555,735)	(3,873,619)	247%
Net Income(Loss)	23,108,072	25,866,653	89%
Adjustments to Cash - Sources (Uses)	(31,800,812)	(49,926,651)	64%
Net Change in Unrestricted Cash	(8,692,740)	(24,059,998)	36%

Federal Programs

- Q2 results lagged budget for Operating Income and Non-Operating Income
- Operating Revenues were impacted by lower draws from HUD-held reserves
- Non-Operating Income loss was due to lower draws from the Capital Fund for Capital Construction projects

Income Statement with Cash Adjustments Federal Programs and Properties	**2026 YTD Actual**	**2026 YTD Budget**	**% of YTD Budget**
Operating Revenues	168,291,402	179,556,569	94%
Operating Expenses	179,773,459	185,638,158	97%
Net Operating Income	(11,482,057)	(6,081,589)	189%
Non-Operating Revenues	3,289,481	5,465,766	60%
Non-Operating Expenses	2,062,693	1,803,981	114%
Net Non-Operating Income (Loss)	1,226,789	3,661,784	34%
Net Income(Loss)	(10,255,268)	(2,419,805)	424%
Adjustments to Cash - Sources (Uses)	(5,168,864)	(8,335,123)	62%
Net Change in Unrestricted Cash	(15,424,132)	(10,754,928)	143%

Local Programs

- For Operating Revenue, Tenant Rents were higher than expected by 5% but this was offset lower draws on Weatherization projects due to project timing.
- Operating Expenses were well below budget at only 86% of target driven by lower spending across all operations.
- Net Operating Income was $8.3M more than anticipated

Income Statement with Cash Adjustments **Local Programs and Properties**	**2026 YTD Actual**	**2026 YTD Budget**	**% of YTD Budget**
Operating Revenues	104,405,344	105,585,149	99%
Operating Expenses	60,259,480	69,763,287	86%
Net Operating Income	44,145,864	35,821,861	123%
Non-Operating Revenues	6,974,890	10,256,397	68%
Non-Operating Expenses	17,757,414	17,791,801	100%
Net Non-Operating Income (Loss)	(10,782,524)	(7,535,404)	143%
Net Income(Loss)	33,363,340	28,286,457	118%
Adjustments to Cash - Sources (Uses)	(26,631,949)	(41,591,528)	64%
Net Change in Unrestricted Cash	6,731,392	(13,305,071)	NA

Development Activity

- Kirkland Heights construction is complete but awaiting final invoices and cost certification.

Income Statement with Cash Adjustments Development Activity	2026 TYD Actual	2026 YTD Budget	% of YTD Budget
Operating Revenues	30,000	6,600,000	0%
Operating Expenses	384,320	648,586	59%
Net Operating Income (Loss)	(354,320)	5,951,414	NM
Non-Operating Revenues	4,102,693	12,584,517	33%
Non-Operating Expenses	1,320,123	1,790,298	74%
Net Non-Operating Income (Loss)	2,782,570	10,794,220	26%
Net Income(Loss)	2,428,250	16,745,634	15%
Adjustments to Cash - Sources (Uses)	(6,235,954)	(34,632,450)	NA
Net Change in Unrestricted Cash	(3,807,704)	(17,886,816)	21%

MTW Sources/Uses

MTW SOURCES	
HCV Block Grant Revenue	98,231,248
Public Housing Operating Fund Subsidy	6,738,060
Capital Fund Grants	321,242
Other MTW Income	43,115
Total MTW Sources	**105,333,665**
MTW USES	
Funding of HAP Payments to Landlords	94,005,704
Funding of HCV Administrative Costs	6,717,888
Public Housing Transfers/Operating Expenses	7,487,862
Capital Fund Grants	321,242
Homeless Initiatives/Resident Services	6,236,365
All Other Expenses	3,745,803
Reconciling Items	(13,181,198)
Total MTW Uses	**105,333,665**

- Primary Use of MTW funds:
  - Housing Assistance Payments to HCV landlords and HCV Admin costs make up 96% of our total MTW funds
- MTW status gives us funding flexibilities
- Remaining funds used for:
  - Public Housing Operations
  - Resident Services
  - Homeless Initiatives
  - Educational Initiatives
  - Home Ownership Program – Dream to Keys

Cash Balances

Cash Balances as of June, 2026 (in millions)			
By Restriction Type	6/30/2026	3/31/2026	Change
Unrestricted	$37.0	$45.2	($8.2)
Restricted to Program Uses	45.6	53.5	(7.9)
Designated/Committed for Specific Uses	186.4	175.2	11.2
Externally Restricted	72.2	76.6	(4.4)
Total	**$341.2**	**$350.5**	**($9.3)**

Investment Summary

Investment Summary (in millions) as of June 30, 2026	Amount	Yield	% of Total
Invested in the Local Government Investment Pool & Masterfund	$176.6	3.71%	49.7%
Invested by KCHA	66.8	3.60%	18.8%
Cash held by trustees	19.6	0.02% *	5.5%
Cash held in checking and savings accounts	82.8	0.02% *	23.3%
Invested by KCHA	$345.8	2.61%	97.3%
Cash loaned for low income housing & EPC project purposes	9.7	5.01%	2.7%
Loaned by KCHA	9.7	5.01%	2.7%
Total	$355.5	2.66%	100.0%

*Note: Amount Invested by KCHA includes cash of $4.57M from other entities such as Tax Credits and SWHA

Q2 Procurement Activity

New Contracts Over $100K

Weatherization	10,108,452
Roof	1,328,115
Fire System	866,490
Windows	834,600
Social Impact	800,000
Abatement	750,000
Electric	318,000
Asphalt	279,413
Stairs	104,427
TOTAL	**15,389,497**

Change Orders over $30K

Auburn Square plumbing replacement	44,762
Sandpiper East bld 9 envelope	41,131
Kendall Ridge bld A fire restoration	106,215
Kirkland Heights redevelopment	263,688
TOTAL	**455,796**

Questions?

TAB NUMBER 6

King County Housing Authority

Survey of residents living in Asset Management properties: Project update

Research & Evaluation Team

Social Impact Department

September 14, 2026

KCHA strives to make affordable housing available for many households without federal subsidies.

KCHA owns more than **65 Asset Managed properties**, with a goal of increasing affordable housing for households not in federally subsidized programs.

KCHA rents nearly 9,500 units at below-market rents.

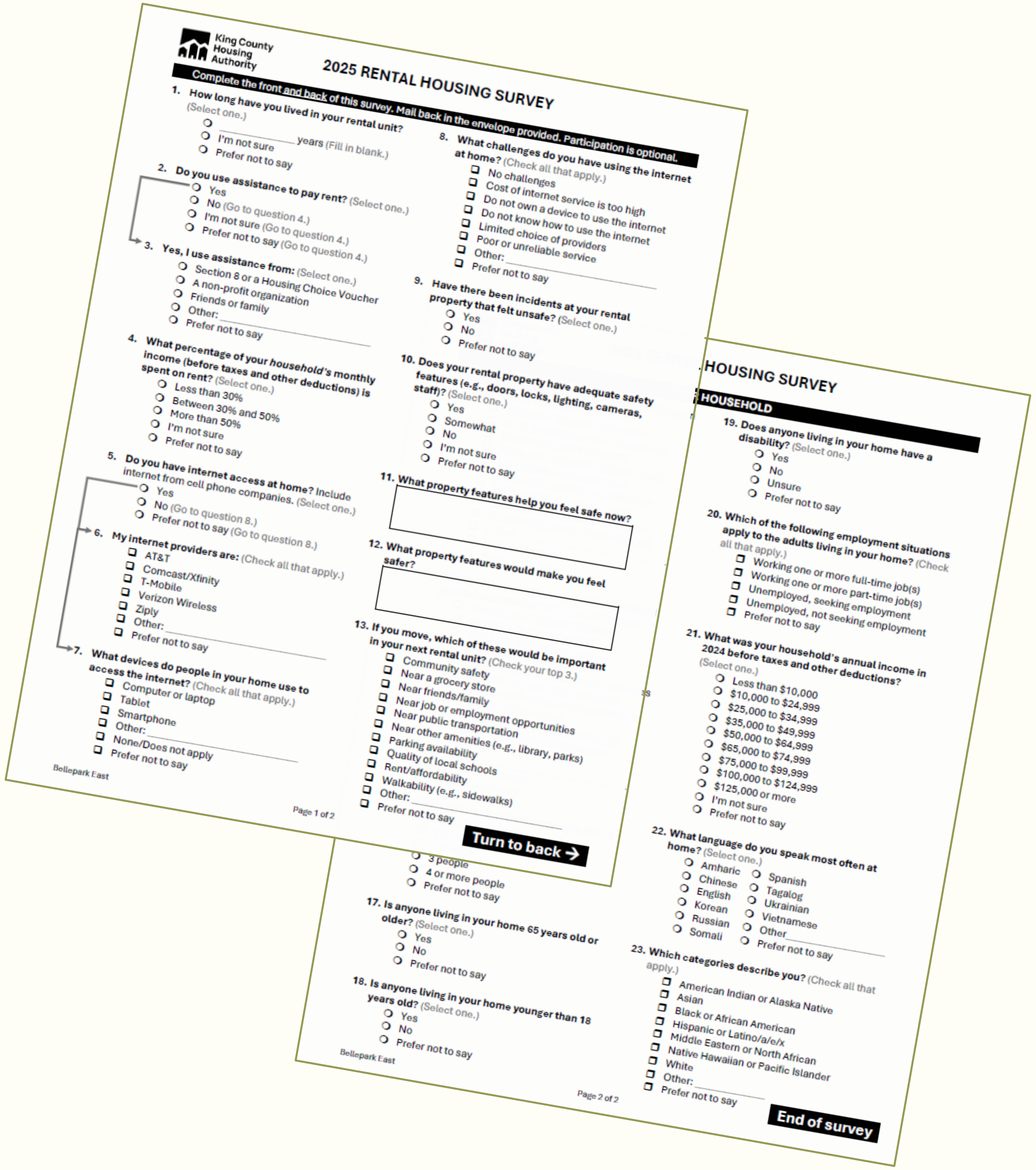
This is **70% of all KCHA-owned units**.

We know relatively little about households living in these units because KCHA does not typically collect household-level data.

Survey purpose

Improve KCHA's understanding of residents living in Asset Management properties:

- **Demographic characteristics**
- **Needs and desired services**, particularly related to KCHA initiatives (property acquisitions, digital equity, community safety).



King County Housing Authority

2025 RENTAL HOUSING SURVEY

Complete the front and back of this survey. Mail back in the envelope provided. Participation is optional.

1. How long have you lived in your rental unit? (Select one.)
   - ______ years (Fill in blank.)
   - I'm not sure
   - Prefer not to say
2. Do you use assistance to pay rent? (Select one.)
   - Yes
   - No (Go to question 4.)
   - I'm not sure (Go to question 4.)
   - Prefer not to say (Go to question 4.)
3. Yes, I use assistance from: (Select one.)
   - Section 8 or a Housing Choice Voucher
   - A non-profit organization
   - Friends or family
   - Other: ______
   - Prefer not to say
4. What percentage of your household's monthly income (before taxes and other deductions) is spent on rent? (Select one.)
   - Less than 30%
   - Between 30% and 50%
   - More than 50%
   - I'm not sure
   - Prefer not to say
5. Do you have internet access at home? Include internet from cell phone companies. (Select one.)
   - Yes
   - No (Go to question 8.)
   - Prefer not to say (Go to question 8.)
6. My internet providers are: (Check all that apply.)
   - AT&T
   - Comcast/Xfinity
   - T-Mobile
   - Verizon Wireless
   - Ziply
   - Other: ______
   - Prefer not to say
7. What devices do people in your home use to access the internet? (Check all that apply.)
   - Computer or laptop
   - Tablet
   - Smartphone
   - Other: ______
   - None/Does not apply
   - Prefer not to say
8. What challenges do you have using the internet at home? (Check all that apply.)
   - No challenges
   - Cost of internet service is too high
   - Do not own a device to use the internet
   - Do not know how to use the internet
   - Limited choice of providers
   - Poor or unreliable service
   - Other: ______
   - Prefer not to say
9. Have there been incidents at your rental property that felt unsafe? (Select one.)
   - Yes
   - No
   - Prefer not to say
10. Does your rental property have adequate safety features (e.g., doors, locks, lighting, cameras, staff)? (Select one.)
    - Yes
    - Somewhat
    - No
    - I'm not sure
    - Prefer not to say
11. What property features help you feel safe now?
12. What property features would make you feel safer?
13. If you move, which of these would be important in your next rental unit? (Check your top 3.)
    - Community safety
    - Near a grocery store
    - Near friends/family
    - Near job or employment opportunities
    - Near public transportation
    - Near other amenities (e.g., library, parks)
    - Parking availability
    - Quality of local schools
    - Rent/affordability
    - Walkability (e.g., sidewalks)
    - Other: ______
    - Prefer not to say

Bellepark East

Page 1 of 2

Turn to back →

HOUSING SURVEY

- 3 people
- 4 or more people
- Prefer not to say

17. Is anyone living in your home 65 years old or older? (Select one.)
    - Yes
    - No
    - Prefer not to say
18. Is anyone living in your home younger than 18 years old? (Select one.)
    - Yes
    - No
    - Prefer not to say

HOUSEHOLD

19. Does anyone living in your home have a disability? (Select one.)
    - Yes
    - No
    - Unsure
    - Prefer not to say
20. Which of the following employment situations apply to the adults living in your home? (Check all that apply.)
    - Working one or more full-time job(s)
    - Working one or more part-time job(s)
    - Unemployed, seeking employment
    - Unemployed, not seeking employment
    - Prefer not to say
21. What was your household's annual income in 2024 before taxes and other deductions? (Select one.)
    - Less than $10,000
    - $10,000 to $24,999
    - $25,000 to $34,999
    - $35,000 to $49,999
    - $50,000 to $64,999
    - $65,000 to $74,999
    - $75,000 to $99,999
    - $100,000 to $124,999
    - $125,000 or more
    - I'm not sure
    - Prefer not to say
22. What language do you speak most often at home? (Select one.)
    - Amharic
    - Chinese
    - English
    - Korean
    - Russian
    - Somali
    - Spanish
    - Tagalog
    - Ukrainian
    - Vietnamese
    - Other ______
    - Prefer not to say
23. Which categories describe you? (Check all that apply.)
    - American Indian or Alaska Native
    - Asian
    - Black or African American
    - Hispanic or Latino/a/e/x
    - Middle Eastern or North African
    - Native Hawaiian or Pacific Islander
    - White
    - Other: ______
    - Prefer not to say

Bellepark East

Page 2 of 2

End of survey

Project status

- Completed survey with 30 **bond-financed** properties in fall 2025

- Currently deploying the survey with 26 additional **tax credit financed** properties

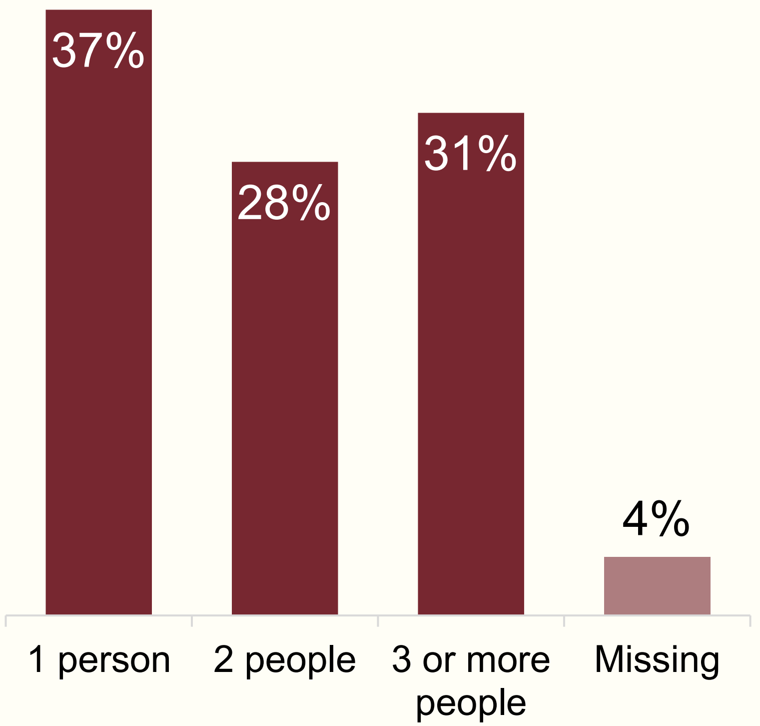
Results

2,001 unique households from 30 bond-financed properties participated (5,208 units), for a 38% response rate

Results shared today should not be interpreted as applying to all residents.

Households reported diverse size and composition; half had lived in their unit for less than 5 years.

Household size (N = 2,001)

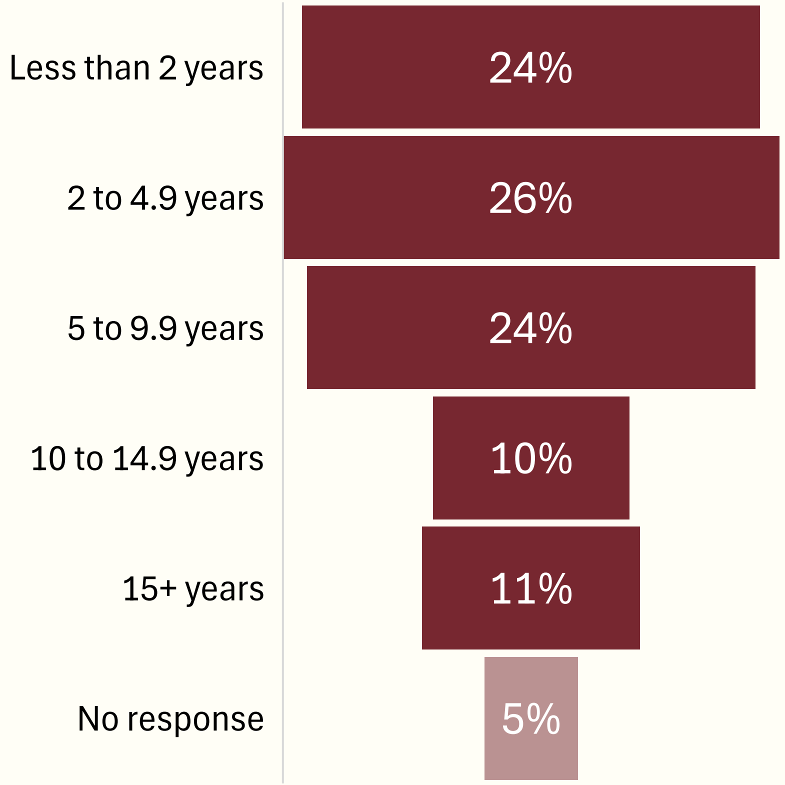


22% include seniors

31% include children

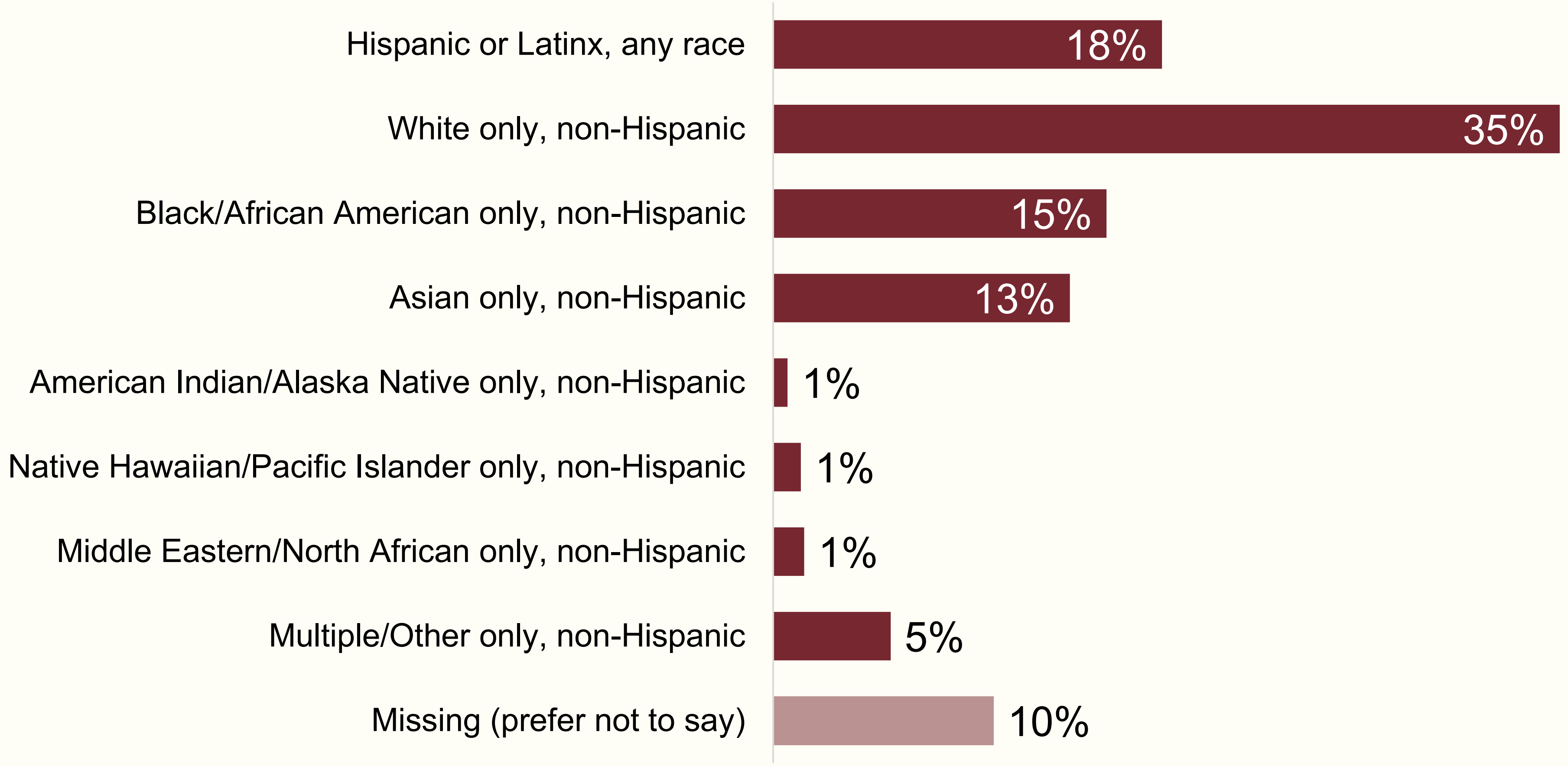
25% include someone with a disability

Years in unit (N = 2,001)



Respondents were ethnically and racially diverse; 38% report a primary language other than English.

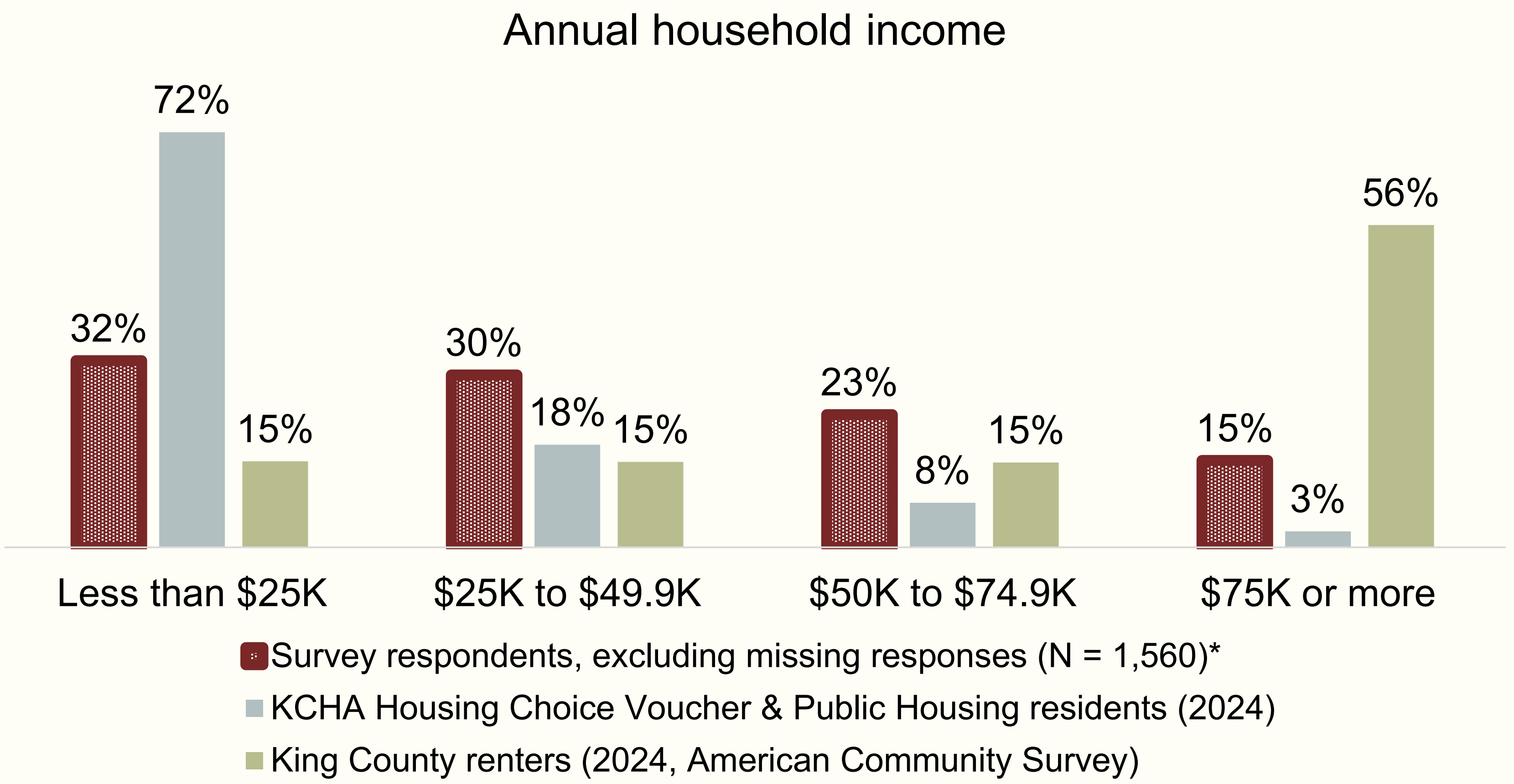
Respondent ethnicity and race (N = 2,001)



Most common primary languages:

- English (59%)
- Spanish (13%)
- Russian (6%)
- Amharic (3%)
- Vietnamese (2%)
- Persian/Farsi/Dari (2%)
- Ukrainian (2%)
- Prefer not to say (3%)

Respondents' household income falls between KCHA subsidized residents' and King County renters' overall.



Interpret with caution:

441 survey respondents (22%) did not answer the question about income, saying they did not know or preferred not to say.

Percentages in figure exclude missing respondents.

Nearly one-quarter of households reported use of rental assistance.

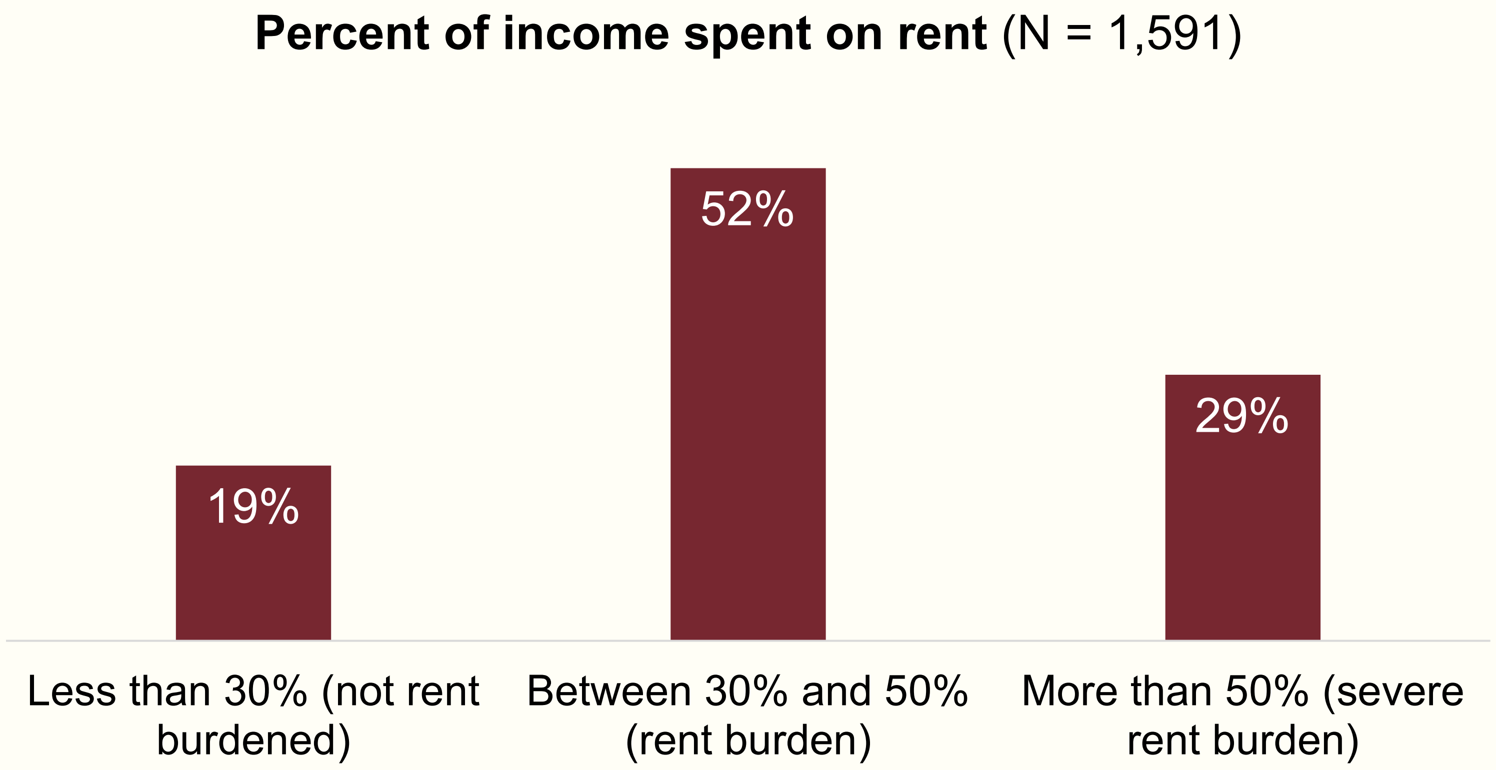
- Types of housing assistance:
  - None (72%)
  - Housing Choice Voucher (19%)
  - Friends or family (1%)
  - Non-profit organization (1%)
  - Other (1%)
  - Missing (6%)

Many households reported rent burden despite below-market rents.

Interpret with caution:

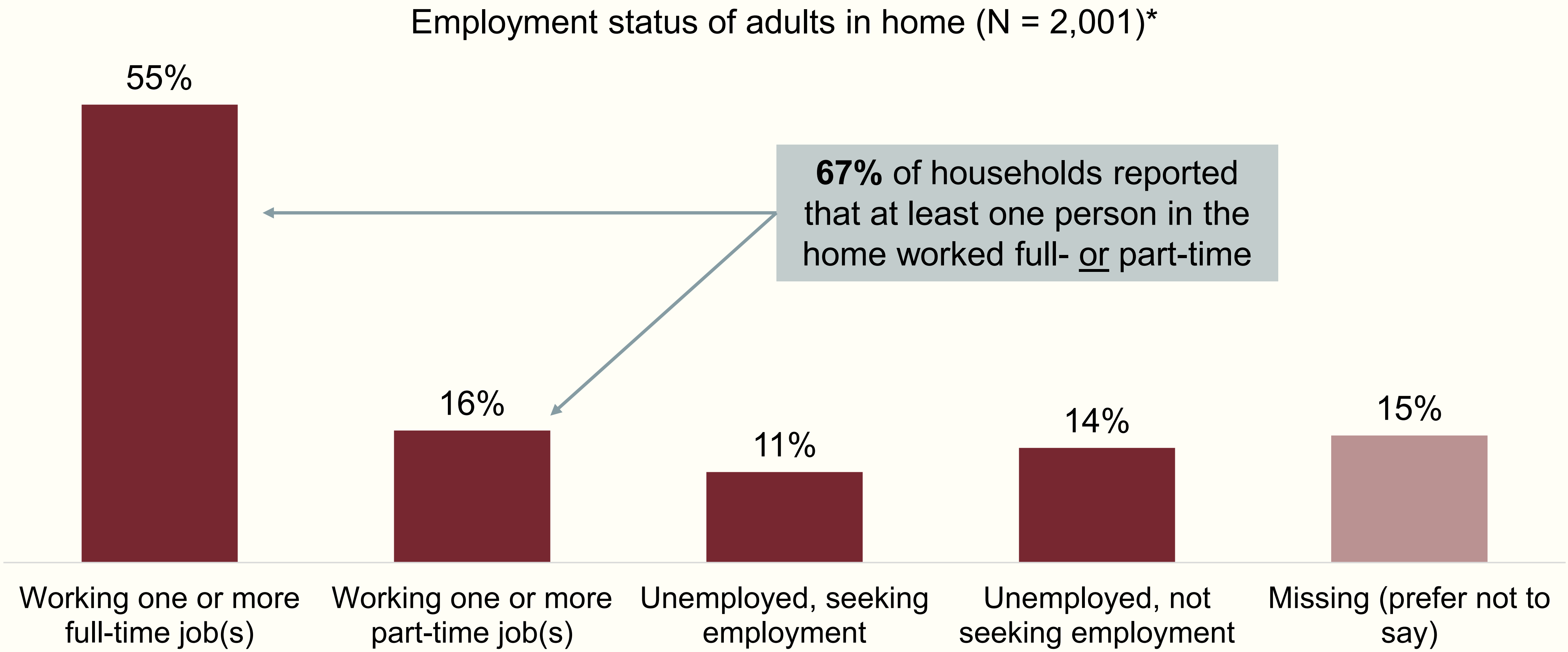
410 survey respondents (21%) did not answer the question about income, saying they did not know or preferred not to say.

Percentages in figure exclude missing respondents.



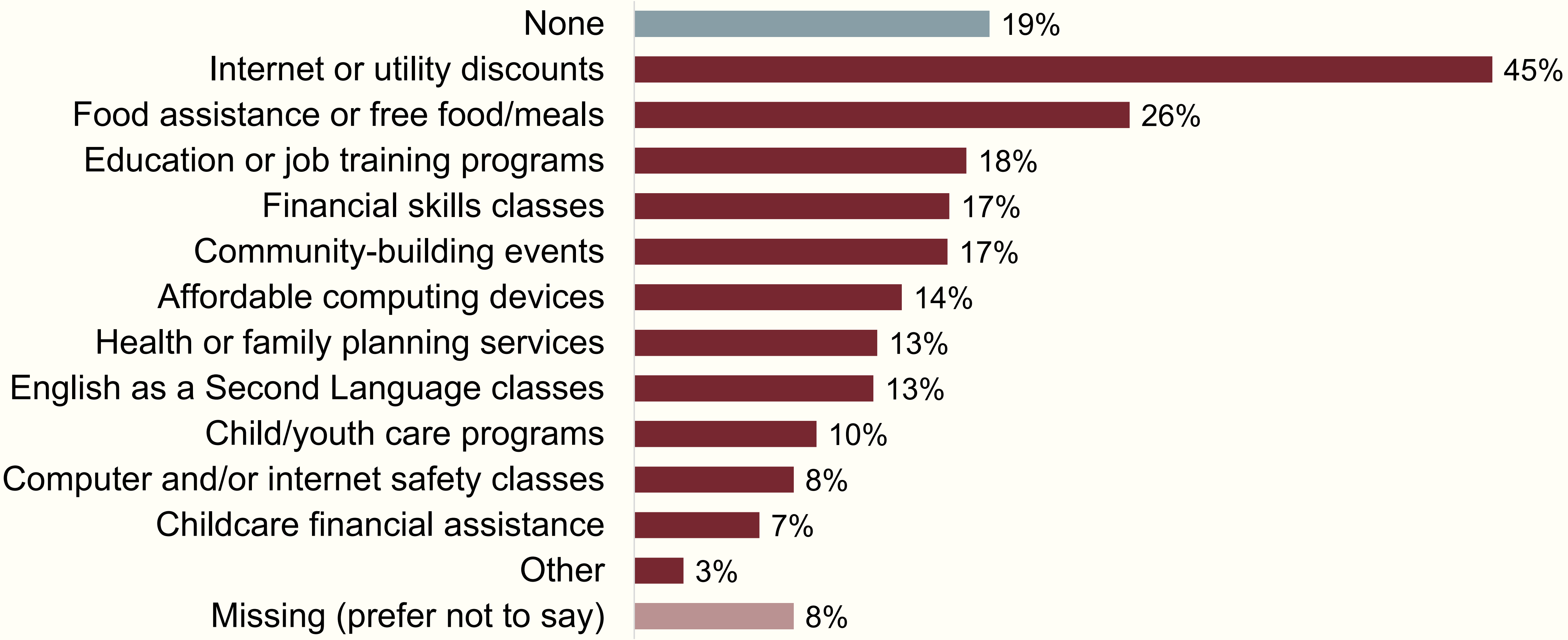
*As reported in King County Regional Affordable Dashboard ; **American Community Survey Table B25070, 2024 1-yr estimate

Two-thirds of respondents reported that someone in the home worked full- or part-time.



*Not mutually exclusive categories; respondent could check more than 1 response so totals can exceed 100%.

Residents reported interest in internet and utility discounts, food assistance, and other referrals.



*Not mutually exclusive categories; respondent could check more than 1 response so totals can exceed 100%.

Nearly all residents reported access to the internet at home; cost is the biggest challenge.

- **92%** of residents have access to the internet at home

- Most common providers: Xfinity (77%) and T-Mobile (16%)

83% use a phone

71% use a computer

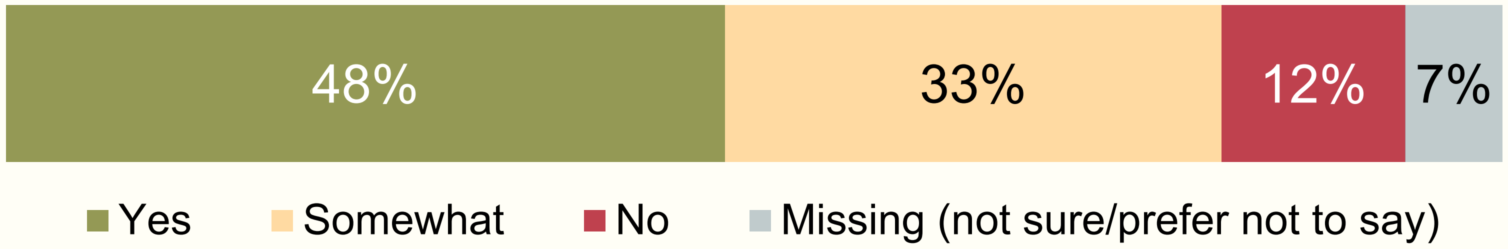
37% use a tablet

- **Challenges**:
  - Cost (38%)
  - Poor or unreliable service (14%)
  - Limited choice of providers (12%)
  - Do not own a device (3%)
  - Do not know how to use the internet (2%)

While most residents report no safety incidents, there are opportunities for safety feature improvements.

30% of residents reported experiencing an incident at their rental property that felt unsafe

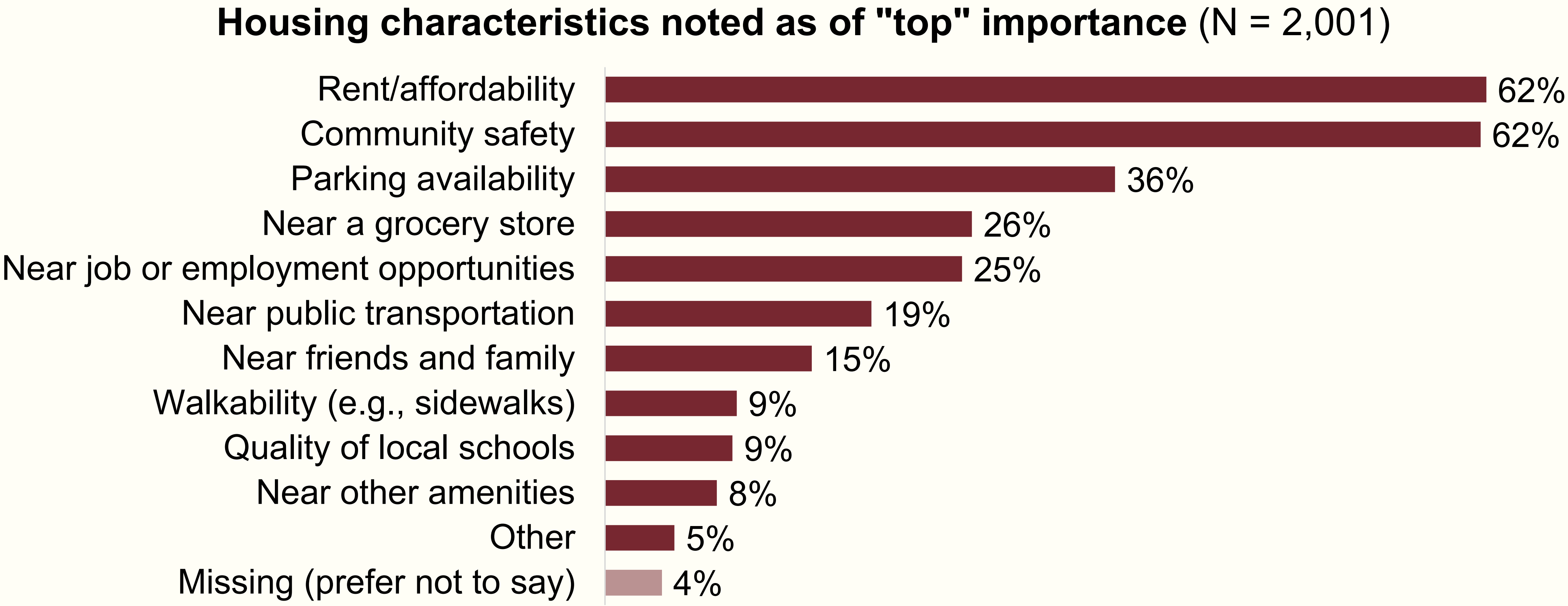
Perceived adequacy of safety features (N = 2,001)



Safety features that **do** or **would** help residents feel safe**:**

- Adequate lighting (e.g., walkways, hallways, parking areas)
- Attentive/responsive staff and security monitoring
- Good locks and locking systems
- Cameras

Affordability and safety emerged as top factors in selecting a rental unit.



Future project updates will include findings from residents living in KCHA’s tax credit properties.

Results anticipated Q1 2026.

Thank You

TAB NUMBER 7

September 14, 2026

KCHA

IN THE NEWS

King County
Housing
Authority

SEATTLE DAILY JOURNAL OF COMMERCE
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Construction

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August 5, 2026

Trailhead TOD breaks ground in Issaquah

By NINA MILLIGAN
Journal Staff Reporter

Rendering by Weber Thompson [enlarge]

Trailhead was designed by Weber Thompson, and will be developed by King County Housing Authority.

Issaquah's long-awaited 154-home TOD effort, Trailhead Apartments, finally celebrated its groundbreaking last week at 1550 Newport Way N.W.

The city of Issaquah has been working for many years with the King County Housing Authority (KCHA) to redevelop the commercial property as a mixed-use development with affordable housing and community service providers.

Lindsay Masters, executive director of A Regional Coalition for Housing (ARCH), said of the long wait, “Affordable communities like Trailhead are the result of collaborative investment, patience, and a commitment to making Issaquah an inclusive place to live. ARCH applauds all the partners who never gave up on the vision of affordable housing in a community of opportunity like Issaquah.”

Back in 2016, the city issued an RFP for redeveloping the site and an MOU with KCHA followed in 2017. Many council work sessions ensued and various pathways tried.

In 2022, KCHA purchased the property and in July 2025 the city and KCHA entered into a housing cooperation agreement (HCA) to waive portions of land use code on the site, facilitating future permitting.

On July 30, community leaders including U.S. Rep. Kim Schrier celebrated the groundbreaking of the long-awaited development.

The eight-story building will provide 154 rental homes to households earning up to 40% and 60% of Issaquah area median income (AMI). In the mix are also several homes set aside to be operated by Life Enrichment Options (LEO) for people with intellectual and developmental disabilities. LEO was founded in and is still based in Issaquah.

The development's amenities include community, exercise and study rooms, and a fourth-floor courtyard. Ten thousand square feet of commercial space is owned by the city of Issaquah, and will be used for community services.

This development sits next to the Issaquah Transit Center, thus fulfilling the TOD aspect of the project. A variety of financing tools were employed, including 4% Low-Income Housing Tax Credit, tax-exempt bonds, public funding and partner participation.

“Affordable housing is the infrastructure that turns a city into a community. I'm proud to support projects like Trailhead Apartments that show how federal housing tools can and should support local leaders in creating lasting solutions for our housing needs, and building stable, healthy futures for the people who live here,” said Congresswoman Kim Schrier.

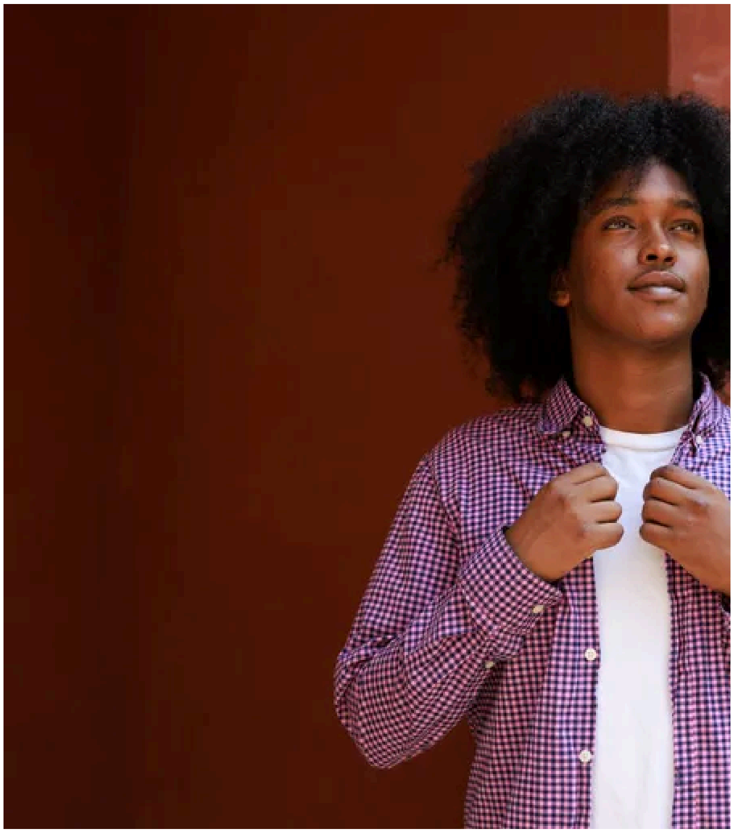
Weber Thompson is architect. Walsh Construction is general contractor.

Project Homeless

The Seattle Times

A one-of-a-kind partnership gets community college students housed

Aug. 17, 2026 at 10:00 am | *Updated Aug. 17, 2026 at 10:00 am*



Bilal Ali, who recently graduated with an associate degree, at Highline College in Des Moines this month. (Erika Schultz / The Seattle Times)

By Stephannie Stokes

Seattle Times Project Homeless reporter

PROJECT HOMELESS The Seattle Times' Project Homeless explores and explains the Puget Sound region's complex, troubling problem of homelessness. It is supported by Campion Foundation and Raikes Foundation, with Seattle Foundation as fiscal sponsor. The Seattle Times maintains editorial control over all its coverage.

EDUCATION LAB The Seattle Times' Education Lab examines the educational system from early childhood through post-secondary. Education Lab is supported by Gates Foundation, Ballmer Group and The Norcliffe Foundation, with Seattle Foundation as fiscal sponsor. The Seattle Times maintains editorial control over all its coverage.

After Bilal Ali graduated from high school, he wasn't able to think about college. His father had just died, leaving him on his own, and he was scrambling to support himself.

When he turned 21, he feared he was missing his chance to get a degree entirely and he enrolled at Highline College in Des Moines. But he still had to work overnight to afford the rent for the two-bedroom apartment in Renton he shared with six older men and he was struggling with so little sleep. Looking back, he doubts he could have finished.

Then, an innovative housing program at the community college changed everything.

Since 2020, Highline College has paired students facing homelessness with housing vouchers provided by the King County Housing Authority, covering their rent for up to four and a half years or until six months after they graduate.

The Highline Student Union at Highline College this month. (Erika Schultz / The Seattle Times)

There are 34 community colleges and 37 housing authorities in Washington alone, yet Highline's is the only program of its kind in the country, experts said.

Fifty students have obtained two- or four-year degrees or certificates in the program's first five years.

Highline staff argue the results so far show the program is worth the investment.

Community colleges — which serve a broad range of people, including high school students and single parents — can be an affordable path for many to get better jobs. But their students are more likely to struggle with housing. A recent study found 14% of Washington community college students were homeless. At Highline College, it's 18%.

These students can be especially at risk of dropping out. But Saido Alinur, who oversees the program at Highline, said the housing assistance encourages them to finish.

"We tell them you're not receiving housing assistance because you are homeless. You're receiving housing assistance because you are a student and we are supporting you through your degree," she said.

Ali, now 23, graduated through the program this past spring, earning his associate degree in multimedia design. He said he used to feel like he lived in a chaotic video game. Now he can think about his future.

"It feels like someone hit the pause on the game," Ali said

'A push' to finish

Highline College and King County Housing Authority got the idea for the program from a similar partnership in Tacoma. The housing authority there decided to end that program in 2022, but the one at Highline kept going. It's even expanded from 40 vouchers to 70.

Tacoma and King County have a federally designated special status that allows them to set aside Section 8 housing vouchers for students.

King County administers the rental assistance similarly to its Section 8 housing assistance program: Students find an apartment where they can use the voucher and pay up to a third of their income toward rent. The voucher covers the rest.

But unlike other government-funded housing vouchers, these are time limited and directly tied to the students' progress in school.

Students have to go to school full time, pass their classes and meet quarterly with an adviser to make sure they're on track to graduate — either with an associate degree or a bachelor's of applied science.

Alinur said she believes this accountability is why the program works.

Her bulletin board is decorated with graduation announcements from people in the program. And if students tell her they're struggling, staff will work with them. But if someone disappears without communicating, Alinur will give them warnings and then eventually tell the housing authority to terminate the voucher.

"I tell them like, I can be sweet, but I can be bitter too," she said.

She has too many students experiencing homelessness to allow a voucher to go to someone who isn't trying, she said.

For some students, this aspect of the program is like a stick. For others, it's motivation.

Like three-quarters of students in the program, Takayla Lee will be the first in her family to get a college degree. Growing up, no one ever encouraged her to go and, at 28, she thought she'd be too old to try.

Then, after a series of setbacks, she ended up in a shelter with her two children. A caseworker suggested she enroll at Highline College.

It was hard to study while staying in a shelter and she failed her first class. But soon she learned about the housing assistance program and got in. She's now sailing through her classes in early childhood education, she said. She's worked in day cares for years and hopes to open her own.

To her, it feels like the school is investing in her — something she hasn't experienced before.

"It made me feel better: 'Thanks for helping me — for going to school,' " Lee said. "Like, that's a push."

Promising results

Highline College sees progress in the program beyond degrees. For example, fewer students at risk of homelessness dropped out after their first year of school when in the program — in the 2024-2025 school year, 89% in the program stayed for a second year compared with 45% who weren't in the program.

There hasn't been an outside evaluation of the program. But Sara Goldrick-Rab, a consultant and a national expert on college affordability, did an extensive review of the one in Tacoma before it ended. She said it also showed better outcomes for people who got housing.

There was a challenge, though: only 1 in 4 students who were offered the program were able to secure housing. A common struggle was finding an apartment or house where they could use their voucher. While it is illegal for landlords to refuse to accept Section 8 in Washington state, a recent report from King County found it still happens regularly.

Lee and Ali at Highline said it took several months for each of them to get into a place.

But Goldrick-Rab said staff at the college who can guide students through the process can make a big difference. She expects Highline College would be well suited to provide that support because it's already known as a national leader in addressing students' basic needs — the college also has a food pantry on campus and offers emergency grants.

"If Highline succeeds in connecting people and they are housed, we have very good reason to believe that's really going to improve their academics," Goldrick-Rab said.

Despite the promising results, she said programs like this can be a tough sell to housing authorities as they manage scarce federal resources. The only other example she could think of was in Chicago, where the housing authority offers scholarships to undergraduate students.

Even those that are willing can have their funding priorities shift. The Tacoma Housing Authority got new leadership, who then decided it was better to use vouchers serving a general low-income population than students.

If there were significant budget cuts to housing assistance, as the Trump administration has proposed, King County Housing Authority CEO Robin Walls agreed it may also have to be less flexible.

Still, she said the Highline College program is largely in line with what the Trump administration is pushing for — time-limited vouchers that aim to make people self-sufficient. She believes the Highline College program is an example of how that model can be successful.

The housing authority plans to continue investing in the program.

Lee and Ali are hoping to take advantage. They expect to stay on for four-year degrees.

"I'm excited to see what happens next," he said.

***Stephannie Stokes**: sstokes@seattletimes.com. Stephannie Stokes is a reporter for Project Homeless at The Seattle Times, where she reports on poverty issues throughout the region and state.*

Issaquah Breaks Ground on Affordable Housing Project Ten Years in the Making

By Ryan Packer - August 03, 2026

Getting to the point of construction on 154 units next door to Issaquah Transit Center involved numerous hurdles city officials had to surmount. Thursday's groundbreaking was seen as a major milestone. (Ryan Packer)

The City of Issaquah and the King County Housing Authority broke ground last week on a transit-oriented development project that will bring 154 affordable homes next door to the Issaquah Transit Center. The dirt-tossing ceremony was a long time in the making, with the idea of building affordable housing on the site first advanced by Issaquah officials in 2016, who had to push back the estimated start of construction numerous times over the intervening decade. Trailhead Apartments, as the project is now called, is set to open its doors to new residents in 2028.

When Issaquah's vision is fully realized, Trailhead will be joined by a market-rate apartment building immediately next door, still in planning. In addition, 10,000 square feet on Trailhead's ground floor will be owned by the City of Issaquah as a human services center. All told, the campus will include more than 350 new homes steps from numerous bus lines and a stone's throw from Issaquah's future light rail station, with a bike trail cutting through the site along with a public plaza.

Homes at Trailhead will be available to residents earning between 40% and 60% of King County's median income, with several units set aside to be operated by Life Enrichment Options (LEO), a local Issaquah non-profit working with individuals with intellectual and developmental disabilities.

The Trailhead project includes 154 units of affordable housing, along with 10,000 square feet of city-owned space on the ground floor that will be used to provide services. (KCHA)

"Ten years ago, long before my tenure, KCHA responded to a [request for proposals] that the City of Issaquah had issued to develop this property, and part of the request, part of the vision for this property, was to develop a housing development in the Issaquah central core, close to the center where not only is there transit, it is transit oriented, but also in terms of access to jobs, as well as other resources," KCHA Executive Director Robin Walls told attendees, thanking staff – many of whom have now moved onto new jobs or retired since working on the project.

King County Housing Authority Executive Director Robin Walls provides remarks at the Trailhead Apartments groundbreaking, ten years after the authority responded to a request for proposals from the City of Issaquah. (Ryan Packer)

Among the reasons that Trailhead Apartments took a full decade to get to construction were numerous issues with acquiring the full site, which required relocating a Lumen service center and cell phone tower. Figuring out how to make the puzzle fit together required acquiring land owned by King County, a property that Lumen ultimately decided they didn't need to move to after transitioning from CenturyLink in 2020 and implementing changes to their service model. Relocating the cell tower was a different story, and after years of negotiations to find a new site, it was ultimately moved onto the park property across the street.

"It took us about five years time to actually get land control and to get the site figured out, even though we had the future TOD site property picked out, to be able to relocate the utility," Issaquah's former deputy city administrator, Andrea Lehner, told *The Urbanist* last year when the project was still advancing through permitting. "We've done lots of work with them – lots of delays, just because the more partners are on the table, the more variables there are. And so we had made a lot of progress with the prior organization that was CenturyLink, and then when Lumen took over, we had to start from square one, so that a lot of delays because of the partners, but the project wouldn't be happening if it wasn't for those partners."

Issaquah officials also had to find a way to navigate the project through numerous requirements in the city's own land use code that would have added "insurmountable costs." On top of tree retention requirements and transparency requirements for facades facing "natural areas", the most impactful requirement was likely a provision requiring a significant stepback at the building's fifth floor that would have required KCHA to reduce the total number of units that it was providing, and scale back the number of two and three-bedroom units.

Those issues getting the project through permitting ultimately proved to be the canary in the coal mine when it comes to Issaquah's broader land use code, shining some light on factors that have caused building activity in

Issaquah to remain tepid, especially compared to nearby cities like Redmond and Bellevue. Many of the requirements that KCHA ran into had been implemented in 2017 and 2018, in the wake of a development moratorium enacted, in part, to ensure that new building projects are an "architectural fit with the community."

"It was actually KCHA coming to us with the request, saying our code was a problem. It was going to cost them an additional million dollars with our setbacks to build it, and we said this is ridiculous, especially since the version they presented to us looked better and was cheaper and wouldn't have sacrificed as many affordable units, so we made that change, but only for the affordable portion of this project," Issaquah Councilmember and former Council President Lindsey Walsh told *The Urbanist. "*As Mayor [Mark] Mullet came in and a new City Council came in, we really recognized it's not enough to do it on a one project basis, we had to make those similar changes."

Just last month, the Issaquah City Council voted to significantly loosen its stepback and outdoor amenity space requirements, bringing the city's overall regulations more in line with what ended up being necessary to advance the Trailhead project forward. Those two changes were just an early element of a slate of 17 potential development reforms that the city is set to tackle over the next year or so, all intended to make it easier for builders to advance projects within Issaquah.

Issaquah Mayor Mark Mullet, who took office at the beginning of the year, has pointed to the hurdles permitting the Trailhead project as a reason to overhaul the city's land use code for all types of builders. (Ryan Packer)

"I think our takeaway from this whole experience was if we're having something in our code that drives up the cost of a project by over a million dollars that doesn't have any noticeable benefit for the Issaquah community, it should be addressed," Mullet, who took office at the beginning of 2026, told *The Urbanist. "*This is a nonprofit trying to build housing in our community, saying some of your recent code changes are extremely problematic, and so it was kind of a wake-up call.”

Even though the unique roadblocks that presented themselves on the Trailhead project are unlikely to pop up in the same way again, it's clear that the entire decade-long saga served as a major learning experience for Issaquah officials who are determined to not repeat history.

"There were specific elements of this that made this project not be a simple A to B straight line," Walsh said. "But it made us realize that if we don't correct the things in our code that make housing more expensive, it means that the next project may never come to our doorstep."

THE ISSAQUAH SPOTLIGHT
BUILDING COMMUNITY THROUGH KNOWLEDGE

DEVELOPMENT

New development brings 154 affordable homes to Issaquah

Eight-story development will provide homes for low-income families by 2028

by **Zoe Buchli**
July 31, 2026

Local elected officials break ground on the new affordable housing development at 1550 Newport Way NW, Issaquah. Photo by Maddie Coats.

Officials broke ground Thursday on Trailhead Apartments, a 154-unit affordable housing development that aims to expand housing options for low-income families near transit and other community resources.

The project, spearheaded by the King County Housing Authority (KCHA) in partnership with the city of Issaquah, advances the **city's push** to increase its affordable housing supply. The eight-story development is located at 1550 Newport Way NW, adjacent to the Issaquah Transit Center and Tibbetts Valley Park.

KCHA President and CEO Robin Walls said rental units will be available for families making 40% to 60% of the Area Median Income (AMI). The development is expected to be move-in ready by 2028, according to a press release from KCHA.

About 10 years ago, the housing authority responded to the city when they sent out a request for project proposals, Walls said.

“Part of the request, part of the vision for this property, was to develop a housing development in Issaquah's central core, close to the center where not only is it transit-oriented, but also in terms of access to jobs, as well as other resources,” Walls said.

The city first put out feelers for the development in 2016, but the property sale to the KCHA didn't close until 2022, according to the city's project website.

In addition to affordable apartments, Trailhead will include a public plaza and ground-floor community services, with behavioral health and dental providers offering sliding-scale fees. The hope is for residents to easily access essential care without needing to travel far, officials said at the groundbreaking. In a second building at the same site, Trailhead will offer additional market-rate units.

A rendering of the future Trailhead Apartments in central Issaquah. Photo courtesy of King County Housing Authority.

“It seems as if every single thing to help people succeed and be successful has been thought of,” said Natalie Walton-Anderson, director of the Community Service and Response Team with the King County Executive Office.

Speakers touted its location and proximity to the transit center, which will eventually include Issaquah’s Link **light rail extension**.

“Every affordable home matters,” Walton-Anderson said. “It gives people the chance to live closer to work, school, transit and communities that they call home.”

Life Enrichment Options (LEO), **a local nonprofit** that helps residents with intellectual and developmental disabilities, was granted six units at Trailhead. One of LEO’s apartments will house a live-in caregiver who will provide personal care and support for the organization’s future Trailhead residents.

United States Rep. Kim Schrier spoke at the groundbreaking and talked about the affordability crunch she’s seen in Washington state, particularly when it comes to housing. The average age for buying a house in the U.S. is 40 years old, Schrier said. She added that research shows a typical home buyer in 2024 needed to spend about 45% more of their income on mortgage payments than they did in 2019.

“And that number is only growing as housing prices spike,” she said.

The project is paid through various sources, including a combination of 4% low-income housing tax credits, renewable energy tax credits and tax-exempt bonds, according to the **KCHA website**. Additional funding comes from King County, A Regional Coalition for Housing (ARCH) and KCHA.

The groundbreaking comes on the heels of many hurdles the city encountered in the development phase of the project. Andrea Lehner, Issaquah's former deputy city administrator, said working around a wetland, navigating property boundaries and relocating a cell phone tower were some of the challenges the city faced in the project's early stages. According to Issaquah Mayor Mark Mullet, Lehner played an instrumental role in the project's development before she left the city.

It was a vision from city leadership focusing on mixed-income residences and real opportunities for struggling families that kept the project moving along when they faced obstacles, Lehner said.

Because Trailhead units have a 40% AMI threshold, that opens up a real opportunity for low-income families to have access to Issaquah's schools and resources, she added.

"That's a generational opportunity," Lehner said.

Also, were enough parking spaces included? [The affordable housing on Eastgate way in Bellevue (near the Humane society) has caused an unsafe parking situation along SE 32nd St (the street that accesses the transfer station). Residents are cramming onto the rural-style "shoulders" of 32nd and using deer paths in the dark to get to their building.] [Also, the work loft building on Gilman, built around 2020, has parking fill up by 9 AM. A simple math calculation could have predicted this. Gilman Station and the east end of Gilman Village now have to restrict parking.]

Nick Kline

August 5, 2026 at 11:30 pm

I'm excited to see this kind of development coming to the market in Issaquah. Building more dense housing, and even including a few units for special needs use makes me proud to live here. Putting it right where we will put one of our light rail stations in Issaquah.

We do need to keep the pressure up in a kind and encouraging way to Sound Transit so we actually get our line built here in Issaquah. It feels like the single most important thing that would help the lives of people in Issaquah. Direct access to light rail – it's so important. I just hope I live to see it (only half kidding because it has such a long timeline). Getting it built, getting it built more quickly, these are so important. Can't we just start building the stations along the way to Issaquah in the middle of the freeway and pedestrian and bike access across the freeway now? I expect we can't because the endless planning by ST won't be done for years.