## BOARD OF DIRECTORS

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Kathi Littmann President and CEO



October 18, 2022

Beth Birnbaum, Chair Forterra Board of Directors P.O. Box 4189 Seattle, WA 98194

Dear Chairperson Birnbaum,

Greater Tacoma Community Foundation (GTCF) and Seattle Foundation have a shared interest and investment in Forterra's work locally and regionally. As funders, we invested in Forterra to deliver Housing on the Hilltop, for the Hilltop.

The Hilltop neighborhood, and particularly Black residents, face some of the greatest housing displacement pressures in Tacoma.<sup>1</sup> We believed in Forterra's potential and ability to deliver on time, on budget, and within commitments made to the community.

Beyond financial investments in Strong Communities Funds 1 and 2, we have been steadfast partners to Forterra in your work. Our goal is that Hilltop residents have pathways to affordable housing and homeownership, a thriving Black economy, improved well-being, and equitable access to generational wealth building while being able to remain on the Hilltop.

We can appreciate the many factors outside of, and beyond, Forterra's control. The past three years have not been without significant challenges. The COVID pandemic and resulting conditions, supply chain issues, and increasing product prices are all significant impediments to Forterra being able to deliver on its plans. However, during the same time frame, multiple housing projects have been successfully started and completed in Hilltop.

Of most concern, and the focus of this letter, are those factors within Forterra's control. Communications to the Hilltop community and recent letters from the Snoqualmie Indian Tribe, Forterra's CEO, and former Forterra employees reveal misrepresentation and plans that were never intended to be delivered on to begin with. Forterra's challenges with the Hilltop development are not an anomaly as Forterra has struggled with related challenges in your work with Africatown, the Darrington Wood Innovation Center, the Metropole building, and Wadajir, to name a few.

<sup>1</sup> City of Tacoma. (November 2021). <u>Analysis of Systemic Disparities in Achievable Housing Options</u>





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Given all that has unfolded and transpired in recent months, we do not have confidence in Forterra's executive team and their ability to deliver on the commitments, timeline, budget, and other parameters that have been shared with us and the broader community. For Forterra to continue to convey otherwise is misrepresentation and even worse, is yet another set of promises to the Hilltop and Tacoma's Black community that is going unfulfilled.

We urge Forterra's Board of Directors to take the following actions:

- 1. Convene a community meeting with Forterra Board members present for the Hilltop to:
  - a. Provide complete and accurate information on the real status of the project for the groups and individuals who have been engaged in the design and visioning.
  - b. If the outcomes are going to be different than what Forterra has promised and what the community is expecting, account for these changes.
  - c. Listen and respond to community questions and feedback.
- 2. Meet in Tacoma with SCF 1 and SCF 2 investors to provide a full accounting of:
  - a. use and status of funds invested for the purposes outlined within SCF 1 and SCF 2
  - b. detailed purpose and use of development fees
  - c. commitment to meet Opportunity Zone requirements
- 3. Place the Hilltop development into the hands of developers with proven pre-construction, mixed use experience who can deliver Housing on the Hilltop, for the Hilltop in an accelerated time frame.
- 4. Replace Forterra's executive team with an experienced team that can restore trust with partners and fulfill 1 and 2 above.

Should you want to discuss this matter more fully with Forterra investors, you can reach me at <u>klittmann@gtcf.org</u> and 253-345-4177.

Sincerely, Lat Inan

GTCF President & CEO

Co-Signed: Alesha Washington, President and CEO, Seattle Foundation

