

Illinois Housing Development Authority
Asset Management Committee Meeting
Minutes – August 19, 2022

In attendance:

King Harris, Luz Ramirez, Tommy Arbuckle, Sonia Berg, Tom Morsch, Sam Tornatore (Committee Members), Kristin Faust, Karen Davis, Ed Gin, Lawrence Grisham (Executive), Maureen Ohle (Legal), Sherri Geishecker (Finance) Myriam Weaver, Jennifer Miller, Dawn Crumbley-Barnett, Kristine Jurmu, Reginald Howell, Joanne Ryan, Michael Ansani, Nelson Jimenez, Kevin Padgit, Doug Roach, Lisa Thompson (Asset Management), Tracy Grimm, Andrew Nestlehut (Finance), Tara Pavlik, Mary Stanford, (Homeownership), Cheramie Hibbler, Aleem Mohammed, Tushar Patel, Dorian Thurmond, Benjamin Medina (IT)

1. **Meeting was called to order by Luz Ramirez at 9:00 am**
2. **Review of the Minutes from the May 27, 2022, Meeting**
3. **Homeownership Overview as of June 30, 2022**
4. **Asset Management Overview as of June 30, 2022**
 - a. **Lake Shore Plaza Presentation**
 - b. **Board Agenda Items**
 - **netlogx LLC** Contract for business process consultant services not to exceed \$458,190
 - **Integrated Community Housing Phase II** - Amendment of Housing Trust Fund Regulatory Agreement and LIHTC Extended Use Agreement
 - **Integrated Community Housing III – Taylorville** - Amendment of Housing Trust Fund Regulatory Agreement and LIHTC Extended Use Agreement
 - **Capital Bill Preservation Program: Limited Rehabilitation Grant Awards (Group 2):**
 - **Switching Station Artist Lofts (30-1294)** – Grant Amount Not to Exceed \$443,008
 - **Blackhawk Hill Apartments (10846)** – Grant Amount Not to Exceed \$464,396
 - **Jackson Square Lofts (52337)** – Grant Amount Not to Exceed \$470,874
 - **New Hope Apartments (2470)** – Grant Amount Not to Exceed \$464,624
 - **Irving Avenue Apartments (30-1360)** – Grant Amount Not to Exceed \$135,197
 - **Senior Suites of Fay’s Point (2960)** – Grant Amount Not to Exceed \$475,000

- **Monmouth Farms aka Prairie Pointe (10063)** – Grant Amount Not to Exceed \$473,698

c. Multifamily Report Outs as of June 30, 2022

- **Prairie Place 508 Bitterroot** - Partial Mortgage Release/Mortgage Paydown
- **Vandever Homes 502 Arlington** - Partial Mortgage Release/Mortgage Paydown
- **Greenwood Estates** - Transfer of Physical Assets, Assignment, Assumption of the Extended Use Agreement, and Property Manager Change
- **North Island Apartments** - Loan Modification and Re-subordination of the Trust Fund Loan and Regulatory Agreement

d. Multifamily Mortgage Portfolio Overview as of June 30, 2022

e. Loan Monitoring Portfolio Overview as of June 30, 2022

5. Meeting was adjourned by Luz Ramirez at 9:33 am.