

AGENDA



Illinois Housing Development Authority Board Meeting Friday, July 19, 2024, 11:00 am - 12:00 pm

I. OPENING

- A. Call to Order
- B. Roll Call
- C. Special Resolution Honoring Peter Dwars
- D. Public Comment Period

II. MATERIALS - COMMITTEE MEETINGS (Informational Purposes Only)

- A. IHDA Asset Management Committee Meeting M. Weaver
(9:00 a.m. July 19, 2024)
- B. IHDA Finance Committee Meeting S. Runkle
(10:00 a.m. July 19, 2024)

III. MINUTES - COMMITTEE MEETINGS

- A. Motion to approve the IHDA Asset Management Committee Meeting Minutes from May 17, 2024 L. Ramirez
(as reviewed by the Asset Management Committee on July 19, 2024)
- B. Motion to approve the IHDA Finance Committee Meeting Minutes from June 21, 2024 S. Tornatore
(as reviewed by the Finance Committee on July 19, 2024)

IV. CONSENT AGENDA

A. Minutes

- 1. Resolution Approving the Minutes of the Regular Meeting of the Members of the Illinois Housing Development Authority Held on June 21, 2024 K. Finn
2024-07-IHDA-126

B. Procurement Matters

- 1. Resolution Authorizing Second Renewal of Single Family Loan Servicing Agreement In an Amount Not to Exceed \$4,950,000.00 M. Stanford
2024-07-IHDA-127
- 2. Resolution Authorizing Agreement with SHI International Corp. For Project Management Software in an Amount Not to Exceed K. Evans

\$370,000.00

2024-07-IHDA-154

C. Finance Matters

1. Quarterly Resolution Ratifying 'Permitted Financial Activities' under the Authority's Financial Management Policy S. Martin
2024-07-IHDA-128

2. Resolution Amending Resolution 2024-03-IHDA-045b Regarding The Issuance of Not to Exceed \$22,425,000 Aggregate Principal Amount of Multifamily Housing Revenue Bonds, Series 2024 (Walden Oaks) M. Babcock
2024-07-IHDA-129

3. Resolution Amending Resolution 2024-01-IHDA-021b Authorizing The Issuance of Multifamily Housing Revenue Note, Series 2024A (Brainerd Senior Preservation) M. Babcock
2024-07-IHDA-130

D. Multifamily Matters

1. Resolution Authorizing a Return and Reallocation of Low Income Housing Tax Credits (1,500,000) for Access South Cook (PID-12093) C. Brown
2024-07-IHDA-131

2. Resolution Authorizing State Tax Credits (947,903) for 6900 Crandon (PID-12035) C. Montoya
2024-07-IHDA-132

E. Asset Management Matters

1. Resolution Authorizing Entering into a Forbearance Agreement Casa Kirk Apartments (1795) K. Padgitt
2024-07-IHDA-133

2. Resolution Authorizing a Partial Prepayment of the Risk Share Loan, Amendment of the EUA and Partial Release of Mortgages and Regulatory Agreements as a Result of a Taking by Eminent Domain for Chelsea Senior Commons (11494) K. Padgitt
2024-07-IHDA-134

3. Authorizing an Extended Use Agreement Partial Release and Modification of the Regulatory Agreement and the Loan Agreement for Nehemiah Homes (HTF 30-2638) L. Thompson
2024-07-IHDA-135

F. Funding Agent Matters

- 1.

Resolution Ratifying Entering into Multiple Agreements with the Illinois Department of Human Services as Funding Agent for IHDA in connection with the Disbursement of FY2025 Appropriated Funds

S.
Runkle/K.
Faust

2024-07-IHDA-136

2. Resolution Authorizing Limited Purpose FY2025 Administrative Fund Advances

S. Runkle/K.
Faust

2024-07-IHDA-137

V. MAIN AGENDA

A. Multifamily Matters

1. Resolution Authorizing Issuance of TCAP Grant for Highland Park Townhomes (PID – 12308)

L.
Occhione
o

2024-07-IHDA-139

2. Resolution Authorizing a Return and Reallocation of Low Income Housing Tax Credits (1,500,000) for Humboldt Park Passive Living (PID-12174)

L.
Occhione
o

2024-07-IHDA-140

3. Resolution Authorizing State Tax Credits (314,646) for Forest Downs (PID-12398)

E. Smith

2024-07-IHDA-141

4. Resolution Authorizing State Tax Credits (231,971) for Unlocking Doors 2024 (PID-12474)

E. Smith

2024-07-IHDA-142

5. Resolution Authorizing State Tax Credits (560,000) for EAP Phase XII (PID 12480)

E. Smith

2024-07-IHDA-143

6. Resolution Authorizing a HOME Loan (\$7,085,728) for Giffords Crossing (PID - 11984)

D. Hilmer

2024-07-IHDA-144

7. 2024 9% LIHTC Awards

V. Jackson

- a. Resolution Authorizing Federal Tax Credits (1,500,000) for 1535 N. Pulaski Road Elderly (FTC-11797 -25)

2024-07-IHDA-145a

- b. Resolution Authorizing Federal Tax Credits (1,500,000) for 6301 S. Western Avenue (FTC-12309 -25)

2024-07-IHDA-145b

- c. Resolution Authorizing Federal Tax Credits (1,500,000) and State Tax Credits (3,312,500) for 3959 N. Lincoln Avenue (FTC-12437-25 and CDT-12436)
2024-07-IHDA-145c
- d. Resolution Authorizing Federal Tax Credits (1,500,000) and State Tax Credits (209,500) for McHenry Senior Commons (FTC- 12131-24)
2024-07-IHDA-145d
- e. Resolution Authorizing Federal Tax Credits (1,500,000) and State Tax Credits (500,000) for Taft and Exmoor Apartments (FTC-12154-24)
2024-07-IHDA-145e
- f. Resolution Authorizing Federal Tax Credits (1,500,000) for Carefree Village (FTC-12238-24-25)
2024-07-IHDA-145f
- g. Resolution Authorizing Federal Tax Credits (1,500,000) for Tower Court Residences (FTC-12269-24)
2024-07-IHDA-145g
- h. Resolution Authorizing Federal Tax Credits (1,500,000) and State Tax Credits (1,400,000) for Lake Plain Senior Residences (FTC- 12290-24)
2024-07-IHDA-145h
- i. Resolution Authorizing Federal Tax Credits (1,500,000) for Cary Horizon Senior Living Community (FTC-12410-24)
2024-07-IHDA-145i
- j. Resolution Authorizing Federal Tax Credits (1,500,000) for Broadview Community Flats (FTC -12417-24)
2024-07-IHDA-145j
- k. Resolution Authorizing Federal Tax Credits (1,500,000) for Vivian's Village (FTC-11680 -24)
2024-07-IHDA-145k
- l. Resolution Authorizing Federal Tax Credits (1,500,000) for Garfield School Apartments (FTC-12157-24)
2024-07-IHDA-145l
- m. Resolution Authorizing Federal Tax Credits (1,500,000) for Venice Homes Revitalization (FTC-12168-24)
2024-07-IHDA-145m
- n.

Resolution Authorizing Federal Tax Credits (1,356,093) for The Forum
(FTC-12294 -25)

2024-07-IHDA-145n

- o. Resolution Authorizing Federal Tax Credits (1,500,000) and State Tax Credits (485,000) for Griswold Estates (FTC- 12152-24)

2024-07-IHDA-145o

- p. Resolution Authorizing Federal Tax Credits (1,468,513) for Hunters Run (FTC-12405 -24)

2024-07-IHDA-145p

B. Multifamily Finance Matters

- 1. The Villager & Briarwood West Apartments

K. Matkom

- a. Resolution Authorizing the making of a Risk Sharing Loan (Not to exceed 90% LTV, approx. \$15,150,000) and a Junior Loan (together with the Risk Sharing Loan not to exceed 90% LTV, approx. \$2,550,000) for The Villager & Briarwood West Apartments (PID - 12469)

2024-07-IHDA-146a

- b. A resolution Authorizing The Issuance of Not to Exceed \$18,000,000 Aggregate Principal Amount Multifamily Revenue Bonds, 2024 Series F

2024-07-IHDA-146b

C. Finance Matters

- 1. Supplemental Resolution Authorizing The Amendment of the Funding Loan Agreement Authorizing the Issuance of Multifamily Housing Revenue Note, Series 2022A (Burnham Manor)

M.
Babcock

2024-07-IHDA-147

- 2. A Resolution Authorizing The Issuance of Not to Exceed \$12,725,000 Aggregate Principal Amount Multifamily Revenue Bonds, 2024 Series E (Burnham Manor)

M.
Babcock

2024-07-IHDA-148

- 3. Resolution Authorizing The Issuance of Not to Exceed \$500,000,000 Revenue Bonds 2024 Series E, 2024 Series F, 2024 Series G and 2024 Series H

M.
Babcock

2024-07-IHDA-149

D. Asset Management Matters

- 1. Resolution Authorizing a Change in Ownership, a Change in Property Management, a Loan Payoff and an Assignment, Assumption and Amendment of EUA and Regulatory Agreement and Subordination of the 1602 Grant for The Manor at Mason Woods (30-1485), The Manor

K. Padgitt

at Craig Farms (30-2338), The Manor at Salem Woods (30-2337) and
The Manor at Jerseyville Glen (10-2616) aka Greer SLF Portfolio

2024-07-IHDA-150

2. Resolution Authorizing a Change in Ownership, Change in Property Manager, Assignment and Assumption of Regulatory Agreements and Existing Trust Fund Loans for Garden View Apartments (1696) D. DeCuir

2024-07-IHDA-151

3. Resolution Authorizing a Change in Ownership, Change in Property Manager, Assignment and Assumption of Loan Documents and Loan Modifications for Existing HOME Loan for Mae Suites Apartments (40-160) D. DeCuir

2024-07-IHDA-152

4. Resolution Authorizing a Change in Ownership, Change in Property Manager, Assignment and Assumption of Loan Documents and Loan Modifications of Existing HOME & Trust Fund Loans for North Avenue Apartments (a/k/a Los Vecinos) (40-589) D. DeCuir

2024-07-IHDA-153

E. Strategic Response Unit Matters

1. Resolution Authorizing an Agreement with the Illinois Department of Human Services in Connection with the FY25 Court-Based Rental Assistance Program P. Sellke

2024-07-IHDA-138

VI. PRESENTATIONS

- A. HOME-ARP Update L. Kersjes
- B. IHDA Core Values T. Davis

VII. NEW BUSINESS

VIII. WRITTEN REPORTS (Informational Purposes Only)

- A. Authority Financial Statements S. Runkle
- B. Accounting Payments Report S. Runkle
- C. Investment Holdings S. Martin
- D. Communications Report J. Frevert
- E. External Relations Report B. Kiley
- F. COVID-19 Housing Assistance Programs P. Sellke
- G. Quarterly Operational Excellence Report L. Grisham

IX. ADJOURNMENT