

Illinois Housing Development Authority
Asset Management Committee Meeting
Minutes – May 17, 2024

In attendance:

Luz Ramirez, Sonya Berg, Daniel Hayes, Brice Hutchcraft, Kristin Faust, Karen Davis, Lawrence Grisham (Executive), Maureen Ohle (Legal), Sherri Geishecker (Finance), Keith Evans (IT), Myriam Weaver, Kristine Jurmu, Nelson Jimenez, Danielle DeCuir, LaTina Cross, Kevin Padgitt, Lisa Thompson, Jorge Miranda (Asset Management), Mary Stanford, (Homeownership), Whitney Powell, Benjamin Medina (IT)

- 1. Meeting was called to order by Luz Ramirez at 9:00 am**
- 2. Colleen Synowiecki conducted Roll Call**
- 3. Review of the Minutes from the February 16, 2024, Asset Management Committee Meeting**
- 4. Homeownership Overview as of March 31, 2024**
- 5. Asset Management Overview as of March 31, 2024**
 - a. Lake Shore Plaza Presentation**
 - b. Board Agenda Items:**
 - **North Avenue Redevelopment Family** - Loan Extension and Resubordination, Amendment of EUA
 - **Edison Avenue Lofts** - Loan Modification and Loan Paydown
 - **Vision House** - Ownership Change, Assignment and Assumption of Loan and Regulatory Agreements, Subordination of Trust Fund Loan
 - **Liberty Arms Senior Apartments** - Permission to secure additional loan debt
 - **A Safe Place** – Loan Re-Subordination
 - c. Multifamily Report Outs:**
 - **Harvest Commons aka Viceroy Hotel 10308** - Change in General Partnership
 - **Warren Apartments 11456** - Change in General Partnership
 - **Crowne Hill Estates** - Transfer of GP interest, Amendment to EUA and Change in Property Management
 - **Town Center Apartments** - Change in Owner and Property Manager, Assignment, Assumption & Re-subordination of EUA and Regulatory Agreements
 - **ICS II - Pana** - 715 E Washington - Partial Mortgage Release and Loan Pay-Down
 - **Paige Court Apartments** - Change of Ownership and Assignment and Assumption of the EUA
 - **The Glen** - Transfer of the Limited Partnership Interests to the General Partner
 - **Canterbury Woods Apartments** - Request to Proceed to a Qualified Contract
 - **Turnberry Court Apartments** - Request to Proceed to a Qualified Contract
 - **Turnberry Court Apartments II** - Request to Proceed to a Qualified Contract
 - **Hampton Place** - 809 Silver - Partial Mortgage Release, Paydown, Release of the Regulatory Agreement and EUA and a 5-Year Restrictive Covenant

- **Hampton Place - 1312 Taylor - Partial Mortgage Release, Paydown, Release of the Regulatory Agreement and EUA and a 5-Year Restrictive Covenant**

d. Multifamily Mortgage Portfolio Overview

e. Loan Monitoring Portfolio Overview

6. Preservation Discussion

7. Adjournment