

AGENDA



Illinois Housing Development Authority Board Meeting Friday, May 19, 2023, 11:00 am - 12:00 pm

I. OPENING

- A. Call to Order
- B. Roll Call
- C. Employee Acknowledgements
- D. Public Comment Period

II. MATERIALS - COMMITTEE MEETINGS (Informational Purposes Only)

- A. IHDA Asset Management Committee Meeting M. Weaver
(9:00 a.m. May 19, 2023)
- B. IHDA Finance Committee Meeting E. Gin
(10:00 a.m. May 19, 2023)

III. MINUTES - COMMITTEE MEETINGS

- A. Motion to approve the IHDA Asset Management Committee Meeting Minutes from February 17, 2023 L. Ramirez
(as reviewed by the Asset Management Committee on May 19, 2023)
- B. Motion to approve the IHDA Finance Committee Meeting Minutes from April 21, 2023 S. Tornatore
(as reviewed by the Finance Committee on May 19, 2023)

IV. CONSENT AGENDA-Public Recital of the Consent Agenda Resolution Titles

A. Minutes

- 1. Resolution Approving the Minutes of the Regular Meeting of the Members of the Illinois Housing Development Authority Held on April 21, 2023 M. Ohle
2023-05-IHDA-073

B. Procurement Matters

- 1. Resolution Authorizing Agreement for On-Demand Brokerage Services In an Amount Not to Exceed \$743,000.00 M. Weaver
2023-05-IHDA-074
- 2. Resolution Authorizing Agreement for On-Demand Property Management Services In an Amount Not to Exceed \$559,872.00 M. Weaver

2023-05-IHDA-075

3. Resolution Authorizing an Agreement for Accounting Consulting Services For a Not to Exceed Amount of \$106,174.00 T. Hicks

2023-05-IHDA-076

4. Resolution Authorizing Amendment to BPC Agreement with Mythics, Inc. Increasing the Not to Exceed Amount by \$279,323.35 E. Gin

2023-05-IHDA-077

5. Resolution Authorizing Engagement of an Insurance Broker In an Amount Not-to-Exceed \$131,755.00 E. Gin

2023-05-IHDA-078

6. Resolution Authorizing Agreement with Bloomberg Finance L.P. In an Amount Not to Exceed \$135,420.00 K. Evans

2023-05-IHDA-079

C. Asset Management Matters

1. Resolution Authorizing a Change in Ownership, Change in Property Manager, and Assignment and Assumption of Extended Use Agreement for Chatham Crossing (1409) L. Thompson

2023-05-IHDA-080

2. Resolution Authorizing a Modification of Loan Documents for Manor at the Woodlands (2365) L. Thompson

2023-05-IHDA-081

3. Resolution Authorizing a Change in Ownership, Change in Property Manager, and Assignment, Assumption, and Modification of Regulatory Agreement(s) for Grand Boulevard Renaissance (40-076) L. Thompson

2023-05-IHDA-082

4. Resolution Authorizing a Change of Limited Partner Ownership Interest for County Estates I (30-2161) L. Thompson

2023-05-IHDA-083

5. Resolution Authorizing a Modification of Loan Documents for Mount Carroll Apartments (aka Foster Court Apts.) (30-524) L. Thompson

2023-05-IHDA-084

6. Resolution Authorizing a Change of General Partner and a Change of Limited Partner for River West Apartments (1245) M. Ansani

2023-05-IHDA-085

7. Resolution Authorizing an Agreement Related to the Disposition of a Portfolio of Distressed Properties K. Jurmu
2023-05-IHDA-086

D. Finance Matters

1. Resolution Ratifying Establishment of Loan Loss Reserve T. Hicks
2023-05-IHDA-087
2. Resolution Authorizing New Agreements for the Provision of Cyber Liability, Crime, Property, General Liability, Automobile, Workers' Compensation, and Umbrella Liability Coverage In an Amount Not to Exceed \$131,755.00 E. Gin
2023-05-IHDA-088
3. Resolution Authorizing Amendment of Standby Bond Purchase Agreement Homeowner Mortgage Revenue Bonds, 2018 Series A-2 M. Babcock
2023-05-IHDA-089

E. Multifamily Matters

1. Resolution Authorizing the Restructuring of the Trust Fund Loan (Not to Exceed \$1,250,000.00) for Willis Senior Lofts (PID 12110) D. Hilmer
2023-05-IHDA-090

F. General Administration Matters

1. Resolution Regarding the Opening Doors - Abriendo Puertas Down Payment Assistance Program T. Pavlik/M. Ohle
2023-05-IHDA-091
2. Resolution Regarding the Administration of \$40,000,000 in Federal Funds for Permanent Supportive Housing C. Moran/M. Ohle
2023-05-IHDA-092

V. MAIN AGENDA

A. Multifamily Matters

1. Resolution Authorizing a Grant for Technical Assistance Related to the Housing for Justice Involved Individuals Program T. Sanchez
2023-05-IHDA-093
2. Resolution Authorizing a Grant under the COVID-19 Affordable Housing Grant Program (not to Exceed \$3,957,263.00) and a Legal Description Change for Avalon at Morris (PID – 12164) S. Foster
2023-05-IHDA-094

3.

Resolution Authorizing an Increase of the Trust Fund Loan (\$396,200), State Tax Credits (221,277) and a National Housing Trust Fund Grant (\$6,164,445) for The ReVive Center Cressey House (PID-12071)

F. Clair

2023-05-IHDA-095

4. Resolution Authorizing a HOME Loan (Not to Exceed \$5,234,629.00) for Johnsburg Workforce Housing (PID - 12171)

H. Spray

2023-05-IHDA-096

B. Multifamily Finance Matters

1. Buena Vista Townhomes

M. Ryan

- a. Resolution Authorizing a Conduit Loan Not to Exceed an Aggregate Amount of \$20,000,000.00 for Buena Vista Townhomes (PID-12077)

2023-05-IHDA-097a

- b. Resolution Authorizing the Issuance of Not to Exceed \$16,000,000 Aggregate Principal Amount of Multifamily Housing Revenue Note, Series 2023A and Not to Exceed \$9,000,000 Aggregate Principal Amount of Multifamily Housing Revenue Note, Series 2023B (Buena Vista Townhomes) In a Combined Aggregate Principal Amount Not to Exceed \$20,000,000

2023-05-IHDA-097b

C. Asset Management Matters

1. Resolution Authorizing Renewal of Grants to Local Administering Agencies under the Rental Housing Support Program

R. Howell

2023-05-IHDA-098

D. Executive Matters

1. Next Generation Award

V. Hill

- a. Resolution Authorizing a Trust Fund Bond Grant (\$1,405,800.00) to Establish the Next Generation Black, Indigenous, People of Color Developer Capacity Building Training and Technical Assistance Program (TFB - 52414)

2023-05-IHDA-099a

- b. Resolution Authorizing a Trust Fund Bond Loan (\$3,480,000.00) to Establish the Next Generation Black, Indigenous, People of Color Capacity Building Initiative Predevelopment Loan Fund (TFB – 52415)

2023-05-IHDA-099b

E. Finance/Accounting Matters

1. Resolution Authorizing the Operating and Capital Budget for Fiscal Year 2024

E. Gin

VI. NEW BUSINESS

VII. WRITTEN REPORTS (Informational Purposes Only)

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| A. Authority Financial Statements | T. Hicks |
| B. Accounting Payments Report | T. Hicks |
| C. Investment Holdings | E. Gin |
| D. Communications Report | A. Lee |
| E. External Relations Report | B. Kiley |
| F. COVID-19 Housing Assistance Programs | P.Selke/R. Sepka |

VIII. ADJOURNMENT