

# AGENDA



## Illinois Housing Development Authority Board Meeting

Friday, September 15, 2023, 11:00 am - 12:00 pm

### I. OPENING

- A. Call to Order
- B. Roll Call
- C. Employee Acknowledgements
- D. Resolution in Recognition of Distinguished Service  
2023-09-IHDA-272
- E. Public Comment Period

### II. MATERIALS - COMMITTEE MEETINGS (Informational Purposes Only)

- A. IHDA Audit Committee Meeting C. Lopez  
(9:00 a.m. September 15, 2023)
- B. IHDA Finance Committee Meeting E. Gin  
(10:00 a.m. September 15, 2023)

### III. MINUTES - COMMITTEE MEETINGS

- A. Motion to approve the IHDA Audit Committee Meeting Minutes from June 15, 2023 T.Morsch  
(as reviewed by the Audit Committee on September 15, 2023)
- B. Motion to approve the IHDA Finance Committee Meeting Minutes from July 21, 2023 S. Tornatore  
(as reviewed by the Finance Committee on September 15, 2023)

### 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 July 21, 2023 M. Ohle  
2023-09-IHDA-244

#### B. Procurement Matters

- 1. Resolution Authorizing Agreement with Temporary Staffing Agency In an Amount Not to Exceed \$1,203,840.00 A. Lockwood

2023-09-IHDA-245

2. Resolution Authorizing Agreements with SS&C Technologies, Incorporated for Licenses and Services for CAMRA In an Amount Not to Exceed \$210,818.81 K. Evans

2023-09-IHDA-246

### C. Finance Matters

1. Resolution Ratifying Establishment of Loan Loss Reserve T. Hicks

2023-09-IHDA-247

2. Resolution Amending Designations of a Portion of Administrative Fund Net Assets for Various Programs and Expenditures T. Hicks

2023-09-IHDA-248

### D. Multifamily Matters

1. Resolution Authorizing a Return and Reallocation of 2022 Federal Tax Credits (750,894) and an Extension of the Commitment Expiration Date for a Grant under the COVID-19 Affordable Housing Grant Program (Not to Exceed \$2,772,536.00) for The Grove Apartments (PID-11950) C. Brown

2023-09-IHDA-249

2. Resolution Authorizing Return of 2022 Low Income Housing Tax Credits and Reallocation of 2023 Low Income Housing Tax Credits for 6 Developments H. Spray

2023-09-IHDA-250

3. Resolution Authorizing Increase (\$475,000) of Trust Fund Loan for Diamond Apartments of Jerseyville (PID-11822) H. Spray

2023-09-IHDA-251

4. Resolution Authorizing an Increase of the CAHGP Grant Not to Exceed Amount (\$5,942,209.00) and a Return and Reallocation of Low Income Housing Tax Credits for Willis Senior Lofts (PID-12110) D. Hilmer

2023-09-IHDA-252

### E. Asset Management Matters

1. Resolution Approving an Extension of Forbearance Expiration Date For New Holland Apartments (2060) K. Jurmu

2023-09-IHDA-253

2. Resolution Authorizing a Modification of Loan Documents for Project Opportunity Phase IV (30-2286A) L. Thompson

2023-09-IHDA-254

3. Resolution Authorizing a Homeownership Sale, Partial Loan Payoff and a Partial Release of the Mortgage for Hawkland Estates (HTF 30-2356-01; TC 2356-01) L. Thompson  
2023-09-IHDA-255

**F. Community Affairs Matters**

1. Resolution Authorizing an Amendment to the Fee for Service Agreements for the Cook County Mortgage Foreclosure Mediation Program R. Garcia  
2023-09-IHDA-256

**V. MAIN AGENDA**

**A. Multifamily Matters**

1. Resolution Authorizing a Grant under the COVID-19 Affordable Housing Grant Program (Not to Exceed \$3,065,063.00) for 400 East Apartments (PID –12084) H. Cushing  
2023-09-IHDA-257
2. Resolution Authorizing Return of 2022 Federal Tax Credit and Allocation of 2023 Federal Tax Credits (969,508) and Authorizing a Grant under the COVID-19 Affordable Housing Grant Program (Not to Exceed \$2,394,470.00) For Rimini Place (PID-11924) H. Cushing  
2023-09-IHDA-258
3. Resolution Authorizing a Return and Reallocation of Low Income Housing Tax Credits (1,425,750.00) and a Grant under the COVID-19 Affordable Housing Grant Program (Not to Exceed \$3,930,000.00) and a FFB Risk Sharing Permanent Loan (Not to exceed 87% LTV, approx. \$1,600,000.00) and an Affordable Housing Surplus Loan (Not to Exceed \$495,000.00) and an Interest Rate Swap Agreement For Trolley Circle (PID - 12099) S. Bannon  
2023-09-IHDA-259
4. Resolution Authorizing an FFB Risk Sharing Permanent Loan (Not to exceed 87% LTV, approx. \$1,800,000), an Affordable Housing Surplus Loan (Not to Exceed \$560,000), an Interest Rate Swap Agreement, a Grant under the COVID-19 Affordable Housing Grant Program (Not to Exceed \$3,741,000), and a Return of 2022 Federal Tax Credits and an Allocation of 2023 Federal Tax Credits for DeVille Manor (PID - 12100)) S. Bannon  
2023-09-IHDA-260
5. Resolution Authorizing a Site Location Change Housing for Justice Involved Individuals for YWCA Justice Project - #2 (PID 52291) C. Brown  
2023-09-IHDA-261

6.

Resolution Authorizing State Tax Credits (476,395) for Framing Hope 2023 (PID-12338) A. Pirvu

2023-09-IHDA-262

7. Resolution Authorizing State Tax Credits (695,391) for Green Freedom Phase I (PID-12353) A. Pirvu

2023-09-IHDA-263

8. Resolution Authorizing State Tax Credits (1,093,339) for Building Strong in Will County Phase IV (PID-12095) L. Occhionero

2023-09-IHDA-264

9. Resolution Authorizing State Tax Credits (66,470) for Providing Stable Foundations 2022 (PID-12322) L. Occhionero

2023-09-IHDA-265

## B. Multifamily Finance Matters

1. Round Barn Manor K. Matkom

- a. Resolution Authorizing an Assignment and Assumption of EUA, and the making of a Conduit Loan (Not to Exceed \$23,000,000), a Tax-Exempt Risk Sharing Loan (Not to exceed 90% LTV, approx. \$17,550,000), a Junior Loan (Not to exceed 90% LTV together with Risk Sharing Loan, approx. \$3,350,000), and a Trust Fund Loan (Not to exceed \$900,000) for Round Barn Manor Apartments (PID-12051)

2023-09-IHDA-266a

- b. Resolution Authorizing the Issuance of Not to Exceed \$23,000,000 Maximum Principal Amount of Multifamily Housing Revenue Note, Series 2023(Round Barn Manor)

2023-09-IHDA-266b

2. Huntington Towers M. Ryan

- a. Resolution Authorizing Conduit Loans (Not to Exceed an Aggregate Amount of \$46,462,000) for Huntington Towers (PID-12341)

2023-09-IHDA-267a

- b. Resolution Authorizing The Issuance of Not to Exceed \$46,462,000 Aggregate Principal Amount of Multifamily Housing Revenue Notes, Series 2023 (HUNTINGTON TOWERS)

2023-09-IHDA-267b

3. Island Terrace M. Ryan

- a. Resolution Authorizing Return of 2022 Federal Tax Credit and Allocation of 2023 Federal Tax Credits (1,217,146) For Island Terrace Apartments (9%) (PID-11974) Chicago, Illinois

2023-09-IHDA-268a

- b. Resolution Authorizing a Conduit Loan (not to exceed \$49,500,000.00) and a Grant under the COVID-19 Affordable Housing Grant Program (not to exceed \$11,175,000.00) for Island Terrace Apartments (4%) (PID-11992)

2023-09-IHDA-268b

- c. Resolution Authorizing The Issuance of Not to Exceed \$49,500,000 Aggregate Principal Amount Multifamily Housing Revenue Bonds, Series 2023 (Island Terrace)

2023-09-IHDA-268c

**C. Asset Management Matters**

1. Resolution Authorizing a Change in Ownership, Assignment, Assumption and Amendment of Regulatory Agreement and EUA and Partial Trust Fund Loan Payoff and Write-Off for Meadows of Luke Ridge Townhomes (aka Rock Falls Townhomes)

L.  
Thompson

2023-09-IHDA-269

**D. Community Affairs Matters**

1. Resolution Authorizing the Chicago Neighborhood Rebuild 2.0 Program (not to exceed \$20,000,000.00)

N. Pecori  
Fioretti

2023-09-IHDA-270

2. Resolution Authorizing Grants (Not to Exceed \$19,021,000.00) under the Strong Communities Program – Round 2

S. Koo

2023-09-IHDA-271

**VI. NEW BUSINESS**

**VII. WRITTEN REPORTS (Informational Purposes Only)**

A. Authority Financial Statements

T. Hicks

B. Accounting Payments Report

T. Hicks

C. Investment Holdings

E. Gin

D. Communications Report

A. Field

E. External Relations Report

B. Kiley

F. COVID-19 Housing Assistance Programs

P.Selke/R. Sepka

G. Quarterly Diversity, Equity and Inclusion Report

T. Davis

**VIII. ADJOURNMENT**