

Illinois Housing Development Authority
Asset Management Committee Meeting
Minutes – July 19, 2024

In attendance:

King Harris, Luz Ramirez, Daniel Hayes, Brice Hutchcraft, Tom Morsch, Sam Tornatore, Erika Poethig, Sonia Berg, Claire Leopold (Board Members), Kristin Faust, Karen Davis, Lawrence Grisham (Executive), Kathryn Finn (Legal), Seth Runkle (Finance), Keith Evans (IT), Myriam Weaver, Danni Cossi-Gay, Nicole Merced, Kristine Jurmu, Nelson Jimenez, Danielle DeCuir, 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. Nicole Merced conducted Roll Call**
- 3. Review of the Minutes from the May 17, 2024, Asset Management Committee Meeting**
- 4. Homeownership Overview as of June 30, 2024**
- 5. Asset Management Overview as of June 30, 2024**
 - a. Lake Shore Plaza Presentation**
 - **Summary Update**
 - b. Heartland Housing Update**
 - **Summary Update**
 - c. Board Agenda Items:**
 - **Casa Kirk** – Loan Forbearance
 - **Chelsea Senior** – IDOT Eminent Domain partial release, Partial loan paydown, Amendment to Security Instruments, and Amendment of EUA
 - **Greer Portfolio** – Change in Owner, Property Manager, Loan Payoff, Assignment and Assumption of Regulatory Agreement and EUA
 - **Nehemiah Homes** – Amendment of Regulatory and Extended Use Agreement, and Approval of Repayment Plan
 - **Garden View** – Change in Ownership, Assignment and Assumption, and Property Management Change
 - **Mae Suites** – Change in Ownership & Property Management, Assignment & Assumption of Regulatory Agreement, Update to Reporting Requirements & Access to Reserve Accounts
 - **North Avenue** – Change in Ownership & Property Management, Assignment & Assumption of Regulatory Agreement, Update to Reporting Requirements & Access to Reserve Accounts

d. Multifamily Report Outs:

- **Buena Vista Apartments** - Partial release of EUA on Vacant Parcel and Amendment to EUA
- **Heritage Place at Lakeshore** - Change in Ownership and Property Manager, Assignment, Assumption & Amendment of EUA
- **Washington Courts** - Change of Ownership and Property Manager and Assignment and Assumption of the Regulatory Agreement
- **Kingston Apartments** - Change of Ownership and Property Manager and Assignment and Assumption of the Regulatory Agreement
- **Austin Mutual** - Change of Ownership and Property Manager and Release of the Regulatory Agreement
- **Bristol Gardens** - Amendment of Extended Use Agreement
- **ICS II - Pana - 714 Washington** - Single Family Home Sale, Partial Mortgage Release and Loan Paydown
- **ICS II - Taylorville - 1210 Galveston** - Single Family Home Sale, Partial Mortgage Release and Loan Paydown
- **Vandever Homes - 619 Arlington** - Single Family Home Sale, Partial Mortgage Release and Loan Paydown

e. Multifamily Mortgage Portfolio Overview

f. Loan Monitoring Portfolio Overview

6. Executive Closed Session

7. Adjournment