

Illinois Housing Development Authority
Asset Management Committee Meeting
Minutes – February 21, 2025

In attendance:

King Harris, Daniel Hayes, Brice Hutchcraft, Sam Tornatore, Erika Poethig, Sonia Berg, Claire Leopold (Board Members), Kristin Faust, Karen Davis, Lawrence Grisham (Executive), Christina McClernon (Legal), Seth Runkle (Finance), Keith Evans (IT), Myriam Weaver, Dunni Cossi-Gay, Nicole Merced, Kristine Jurmu, Nelson Jimenez, Danielle DeCuir, Kevin Padgitt, Pierre Walker, Huyen Lee, Lisa Thompson, (Asset Management), Mary Stanford, (Homeownership), Whitney Powell, Benjamin Medina (IT)

- 1. Meeting was Call to Order by Daniel Hayes at 9:00am**
- 2. Nicole Merced conducted Roll Call**
- 3. Review of the Minutes from the November 22, 2024, Asset Management Committee Meeting**
- 4. Homeownership Overview as of December 30, 2024**
- 5. Asset Management Overview as of December 30, 2024**
 - a. Lake Shore Plaza Presentation**
 - **Summary Update**
 - **Feasibility Study Presentation**
 - b. Preservation Update**
 - c. Heartland Housing Presentation**
 - **Portfolio Update**
 - **Leland Apartments** – Write Off & Release of Regulatory and Extended Use Agreements
 - d. Board Agenda Items:**
 - **NSP – HHDC – 1801 N Lotus** – Change of Ownership, Property Management Change, and Assignment and Assumption of the Regulatory Agreement.
 - **NSP – HHDC – 5230 W Deming** – Change of Ownership, Property Management Change, and Assignment and Assumption of the Regulatory Agreement.
 - e. Multifamily Report Outs:**
 - **Lyons Senior Apartments** - Loan Payoff/Mortgage Release
 - **Emerald Village** - Temporary Access Easement and Permanent Emergency Access Easement
 - **Normal Haven Apartments** - Release of Regulatory Agreement
 - **Homestead at Montvale** - Change in Ownership Structure, Assignment & Assumption of EUA
 - **Hampton Place Extension - 1410 Highland** - Single Family Home Sale, Release of Extended Use Agreement, Regulatory Agreement, Partial Mortgage Release and Loan Paydown

- **Brookstone at Coles Park** - Loan Agreement Provision Exception and Waiver of Qualified Contract
- **Fox Pointe Apartments** - Change in Ownership, Assignment & Assumption of EUA, Waiver of the Qualified Contract
- **County Estates I - 503 N Coneflower** - Single-Family Home Sale, Partial Loan Pre-Payment & Partial Mortgage Release
- **County Estates I - 600 N Bitterroot** - Single-Family Home Sale, Partial Loan Pre-Payment & Partial Mortgage Release
- **Related Portfolio** - Management Agent Change
- **Vandever Homes - 505 Arlington Drive** - Single-Family Home Sale, Partial Loan Pre-Payment & Partial Mortgage Release
- **Hampton Place - 708 Silver** - Single-Family Home Sale, Partial Mortgage Release and Paydown and Release of the Regulatory Agreement and Extended Use Agreement
- **Pekin Supportive Living** - Loan Payoff Request, Release of Regulatory Agreement, Amendment of EUA
- **Liberty Square** - Change in Ownership, Change in Property Manager, Assignment and Assumption of EUA
- **Hearts United Phase III - The Leontyne** - Change in Ownership, Change in Property Manager, Assignment and Assumption of EUA, and Re-subordination of EUA

f. Multifamily Mortgage Portfolio Overview

g. Loan Monitoring Portfolio Overview

6. Adjournment