



July 2025 Board Meeting

Friday, July 25, 2025 11:00AM -12:00PM

I. Opening

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

II. Materials - Committee Meetings (Informational Purposes Only)

- A. IHDA Asset Management Committee Meeting (9:00 a.m., July 25, 2025) M. Weaver
 - 1. Asset Management Committee Materials
- B. IHDA Finance Committee Meeting (10:00 a.m., July 25, 2025) S. Runkle
 - 1. Finance Committee Materials

III. Minutes - Committee Meetings

- A. Motion to approve the IHDA Asset Management Committee Meeting Minutes from May 16, 2025 (as reviewed by the Asset Management Committee on July 25, 2025) L. Ramirez
 - 1. Asset Management Committee Minutes
- B. Motion to approve the IHDA Finance Committee Meeting Minutes from June 20, 2025 (as reviewed by the Finance Committee on July 25, 2025) S. Tornatore
 - 1. Finance Committee Minutes

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 June 20, C. McClernon

2025

a. 2025-07-IHDA-097

B. Procurement Matter

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| 1. Resolution Authorizing Amendment of Lake Shore Plaza Management Agreement In an Amount Not to Exceed \$2,000,000 | M. Weaver |
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a. 2025-07-IHDA-098

C. Multifamily Matters

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| 1. Resolution Authorizing an Extension of the Commitment Expiration Date for various Housing for Justice Involved Individuals Program Grants | T. Sanchez |
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a. 2025-07-IHDA-099

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| 2. Resolution Authorizing Return and Reallocation of Low Income Housing Tax Credits for Griswold Estates (PID-12152) | V. Jackson |
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a. 2025-07-IHDA-100

D. Asset Management Matters

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| 1. Resolution Approving Loan Extension and Reduction of Interest Rate for Mount Carroll Apartments (30-524-01) | H. Le |
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a. 2025-07-IHDA-101

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| 2. Resolution Approving Loan Modification for Pine View Apartments (40-727) | K. Padgitt |
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a. 2025-07-IHDA-102

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| 3. Resolution Authorizing a Change in Ownership, Change in Property Manager, Assignment and Assumption of Loan Documents and the Extended Use Agreement, and Amendments of Extended Use Agreement for Bartlett ILF (30-2165) | K. Padgitt |
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a. 2025-07-IHDA-103

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| 4. Resolution Authorizing a Transfer of Ownership Interest, Change in Property Manager and Waiver of Qualified Contract For MacArthur Park Apartments (11219) | K. Padgitt |
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a. 2025-07-IHDA-104

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| 5. Resolution Authorizing a Change in Control of the Controlling Entities and Assumption of Certain Loan and Regulatory Obligations for Various Properties aka Brinshore Portfolio | K. Padgitt |
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a. 2025-07-IHDA-105

6. Resolution Authorizing Prepayment of Trust Fund Loan, Change in Ownership and Property Management, and Assignment and Assumption of Regulatory Agreement and Extended Use Agreement for Roosevelt School Apartments (30-2759)

P. Walker

a. 2025-07-IHDA-106

7. Resolution Authorizing Matters Related to Operating and Repair Expenses for A Certain Distressed Property

M. Weaver

a. 2025-07-IHDA-107

E. Finance Matters

1. Quarterly Resolution Ratifying 'Permitted Financial Activities' under the Authority's Financial Management Policy

W.
Sanders

a. 2025-07-IHDA-108

2. Resolution Authorizing Expenditure of Funds For Fiscal Year 2024 Audit Expenses In an Amount Not to Exceed \$449,696

M.
Jalaluddin

a. 2025-07-IHDA-109

3. Supplemental Resolution Authorizing Amendments and Supplements to Multifamily Housing Revenue Bonds Series 2021A (NTE \$50,000,000 Aggregate Principal Amount), Series 2021B (NTE \$80,000,000), and Series 2021C (NTE \$82,000,000) for 900 W Randolph

S. Bannon

a. 2025-07-IHDA-110 (Resolution Only)

b. 2025-07-IHDA-110(Exhibits Only)

V. MAIN AGENDA

A. Multifamily Matters

1. Resolution Authorizing State Tax Credits (1,036,222) for 2025 Habitat Chicago Builds (PID-12649)

S. Foster

a. 2025-07-IHDA-111

2. Resolution Authorizing Return and Reallocation of Low Income Housing Tax Credits (1,500,000), HOME Loan Termination (\$4,166,000) and Additional Low Income Housing Tax Credits (545,953) for South Boulevard Shores (PID-12281)

H. Nieberg

a. 2025-07-IHDA-112

3. HOME ARP Non-Congregate Shelter Awards

T.
Sanchez

a. Resolution Authorizing a HOME-ARP Grant (not to exceed \$8,000,000) for The Margarita Inn (PID-12494)

a. 2025-07-IHDA-113a

b. Resolution Authorizing a HOME-ARP Grant (not to exceed \$8,505,553) for Cicero Avenue Transitional Shelter (PID-12595)

a. 2025-07-IHDA-113b

c. Resolution Authorizing a HOME-ARP Grant (not to exceed \$13,920,090) for Cornerstone Sylvia (PID-12491)

a. 2025-07-IHDA-113c

d. Resolution Authorizing a HOME-ARP Grant (not to exceed \$9,534,579) for 211 North Oak Park Avenue Development (PID-12497)

a. 2025-07-IHDA-113d

B. Multifamily Finance Matters

1. Fox Shore Apartments

C.
Thompson

a. Resolution Authorizing the making of a Risk Sharing Loan (Not to exceed 90% LTV, approx. \$12,267,000), and a Junior Loan (together with the Risk Sharing Loan not to exceed 90% LTV, approx. \$2,165,000) for Fox Shore Apartments (PID-12472)

a. 2025-07-IHDA-114a

b. Resolution Authorizing the Issuance of Not to Exceed \$15,610,000 Aggregate Principal Amount of Multifamily Revenue Bonds, 2025 Series C

a. 2025-07-IHDA-114b (Resolution Only)

b. 2025-07-IHDA-114b(Exhibits Only)

C. Finance Matter

1. Resolution Authorizing Issuance of Multifamily Housing Revenue Bonds Series 2025C (NTE \$201,320,000) and Amendments and Supplements for Series 2023A (NTE \$200M); Series 2023B (NTE \$100M); and Series 2023C (NTE \$201,320,000) for 400 Lake Shore Drive

S. Bannon

a. 2025-07-IHDA-115 (Resolution Only)

b. 2025-07-IHDA-115(Exhibits Only)

D. Asset Management Matter

1. Resolution Establishing the Asset Management Preservation Limited Rehabilitation Program (Not to exceed \$30,000,000) R. Howell

a. 2025-07-IHDA-116

E. Strategic Planning and Reporting Matter

1. Resolution Authorizing a Trust Fund Grant (not to exceed \$465,000) For the Supportive Housing Institute, Round 3 (HTF-12656) E. Mendoza

a. 2025-07-IHDA-117

F. Executive Matter

1. Resolution Authorizing a Trust Fund Bond Grant (\$1,208,500) for the Next Generation Developer Capacity Building Initiative Training and Technical Assistance Program, Round 2 (TFB-52616) V. Hill

a. 2025-07-IHDA-118

VI. PRESENTATION

A. Executive Department

1. Opioid Settlement Funds B. O'Connell

VII. NEW BUSINESS

VIII. WRITTEN REPORTS (Informational Purposes Only)

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| A. Authority Financial Statements | S. Runkle |
| B. Accounting Payments Reports | S. Runkle |
| C. Investment Holdings | S. Martin |
| D. Communications Report | J. Frevert |
| E. External Relations Report | B. Kiley |
| F. Court-Based Rental Assistance Program | P. Sellke |
| G. Quarterly Operational Excellence Report | L. Grisham |

IX. ADJOURNMENT