

Illinois Housing Development Authority  
Asset Management Committee Meeting  
Minutes – July 25, 2025

**In attendance:**

King Harris, Luz Ramirez, 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), Kyle Nestlehut, Tara Pavlik (Homeownership), Andzelika Adelman, Benjamin Medina (IT)

- 1. Meeting was Call to Order by Luz Ramirez at 9:00am**
- 2. Nicole Merced conducted Roll Call**
- 3. Review of the Minutes from the May 16, 2025, Asset Management Committee Meeting**
- 4. Homeownership Overview as of June 30, 2025**
- 5. Asset Management Overview as of June 30, 2025**
  - a. Lake Shore Plaza Presentation**
    - **Summary Update**
    - **Amendment to Related Management Contract**
  - b. Board Agenda Items:**
    - **Pine View Apartments** – Loan Extension and Amendment of HOME Regulatory Agreement
    - **Bartlett ILF** – Change in Owner and Property Management, Assignment & Assumption of Loan, Regulatory Agreement & EUA, Amendment of EUA to Waive the Qualified Contract & Non-profit owner requirement
    - **Brinshore Development LLC** – Reorganization
    - **MacArthur Park Apartments** – Change in ownership interest, Property Manager, and Waiver of Qualified Contract
    - **Mount Carroll Apartments** – Loan Modification and Loan Extension
    - **WECAN/Chaney Braggs** - Authorization Related to Operating and Repair Expenses
    - **Lake Shore Plaza** – Property and Construction Management Services Contract Amendment (Related)
    - **IHDA Preservation Limited Rehabilitation Program 2.0**
  - c. Multifamily Report Outs:**
    - **Westwind Towers** - Loan Payoff, Re-Subordination of 1602 Grant, Amendment of 1602 Grant Regulatory Agreement, and Amendment of EUA to Waive the Qualified Contract
    - **Landmark Apartments** - Change in Owner, Property Manager, and Assignment, Assumption, and Re-subordination of Regulatory Agreement
    - **Villa Guadalupe** - Modification of Loan and Regulatory Agreements & Change in Ownership Structure

- **Nehemiah Homes** - 2013 E Stuart St - Single Family Home Sale, Partial Release of Regulatory Agreement and EUA, Partial Mortgage Release and Loan Paydown
- **Hampton Place** - 709 Silver - Single Family Home Sale, Partial Release of Regulatory Agreement and EUA, Partial Mortgage Release and Loan Paydown
- **Hampton Place Extension** - 1131 Long - Single Family Home Sale, Partial Release of Regulatory Agreement and EUA, Partial Mortgage Release and Loan Paydown
- **Hampton Place Extension** - 1327 Taylor - Single Family Home Sale, Partial Release of Regulatory Agreement and EUA, Partial Mortgage Release and Loan Paydown
- **Countryside Villages II** - Change in Owner, Property Manager, Assignment & Assumption of EUA and Regulatory Agreement and Waiver of Qualified Contract
- **Integrated Community Housing II** - 314 Hickory - Single Family Home Sale, Partial Release of Regulatory Agreement and EUA, Partial Mortgage Release and Loan Paydown
- **Brandon Wood Retirement Center** - Release of Regulatory Agreement
- **Franklin Square Apartments** - Limited Partnership Change and Amendment of EUA to Waive the Qualified Contract

d. **Multifamily Mortgage Portfolio Overview**

e. **Loan Monitoring Portfolio Overview**

## 6. Executive Closed Session

## 7. Adjournment