

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

In attendance:

King Harris, Daniel Hayes, Brice Hutchcraft, Sam Tornatore, Erika Poethig, Sonia Berg, Claire Leopold, Tom Morsch (Board Members), Kristin Faust, Karen Davis, Lawrence Grisham (Executive), Christina McClernon (Legal), Seth Runkle (Finance), 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 Daniel Hayes at 9:00am**
- 2. Nicole Merced conducted Roll Call**
- 3. Review of the Minutes from the July 25, 2025, Asset Management Committee Meeting**
- 4. Homeownership Overview as of September 30, 2025**
- 5. Asset Management Overview as of September 30, 2025**
 - a. Lake Shore Plaza Presentation**
 - **Summary Update**
 - **Gap Budget**
 - b. Board Agenda Items:**
 - **Sparta Rental Rehab** – Short Sale, Partial Payoff/Write-off of Loan and Release of Regulatory Agreement
 - **St. James Senior Housing** – Change in Ownership, Property Management, Assignment & Assumption of Loans, Loan Modification and Paydown, Assignment & Assumption Regulatory Agreement and EUA, and Amendment of EUA to Waive the Qualified Contract
 - **St. James Senior Estates II** – Change in Ownership, Property Management, Assignment & Assumption of Loan, Loan Paydown, Assignment & Assumption of Regulatory Agreement and EUA, and Amendment of EUA to Waive the Qualified Contract
 - **Genesis Place** – Transfer of Asset to Village of Evergreen Park through Village’s eminent domain action; Release of Mortgage and Regulatory Agreement/Partial write-off
 - c. Multifamily Report Outs:**
 - **Greenwood Court Apartments** - Ownership Change and Assignment, Assumption & Re-Subordination of Regulatory Agreement
 - **Kenwood-Oakland Apartments** - Ownership Change and Assignment, Assumption & Re-Subordination of Regulatory Agreement
 - **Bradley Place Senior Apartments II** - Amendment of HOME Regulatory Agreement
 - **Lynwood Senior Apartments Phase 2** - Change in Owner and Property Management, Assignment and Assumption of EUA and Waiver of Qualified Contract

- **Strawberry Meadows Apartments** - Amendment of EUA to Waive the Non-profit owner requirement
- **Cougill Apartments** - Change in Owner, Property Management, Assignment & Assumption of EUA
- **Cottage View Terrace** - The Re-Subordination of an existing Subordinate Loan
- **Spring Grove Apartments** - Amendment of the EUA, 1602 Grant, and CBPP Grant Regulatory Agreement
- **County Estates I** - 303 E Pokeweed - Single Family Home Sale, Partial Release of Regulatory Agreement and EUA, Partial Mortgage Release and Loan Paydown
- **Madison Avenue Apartments** - Change in Member of the GP, and Waiver of Qualified Contract
- **Hampton Place - 1130 Putnam Street** - Single Family Home Sale, Partial Release of Regulatory Agreement and EUA, Partial Mortgage Release and Loan Paydown

d. **Multifamily Mortgage Portfolio Overview**

e. **Loan Monitoring Portfolio Overview**

6. Executive Closed Session

7. Adjournment