

**ILLINOIS HOUSING DEVELOPMENT AUTHORITY**  
**APRIL 17, 2026 – BOARD MEETING MINUTES**

Pursuant to notification given at least 48 hours prior to the start of the meeting, the Members of the Illinois Housing Development Authority (the Authority) met for a regularly scheduled meeting on March 20, 2026, at the offices of the Authority, 111 East Wacker Drive, Suite 1000, Chicago, Illinois.

**I. Opening**

A. Call to Order: Chairman Harris called the meeting to order at 10:01 a.m.

B. Roll Call: Ms. Synowiecki took a roll call. Chairman Harris, Ms. Berg, Mr. Hutchcraft, Ms. Leopold, Mr. Morsch, Ms. Poethig and Mr. Tornatore participated in the meeting in-person, being physically present at the Authority's office at 111 E. Wacker. Vice Chairperson Ramirez and Mr. Hayes were not present at the meeting.

C. Public Comment:

Nathan McCarthy from Solar On Earth in Chadwick, IL spoke about the importance and cost savings of continuing to support solar energy for housing developments.

**II. Committee Minutes**

A. Finance Committee Minutes: Chairman Harris recommended the Members' approval of the minutes from the March 20, 2026, Finance Committee meeting.

A motion to approve the Finance Committee Minutes from March 20, 2026, was made by Ms. Poethig and seconded by Mr. Hutchcraft; the motion was adopted by the affirmative votes of Chairman Harris, Ms. Berg, Mr. Hutchcraft, Ms. Leopold, Mr. Morsch, Ms. Poethig and Mr. Tornatore.

**III. Consent Agenda**

Chairman Harris noted that there were nine (9) Resolutions on the consent agenda. He then proceeded to publicly recite the title of each of the Resolutions on the consent agenda.

**A. Minutes**

1. 2026-04-IHDA-048: Resolution Approving the Minutes of the Regular Meeting of the Members of the Illinois Housing Development Authority Held on March 20, 2026

**B. Asset Management Matters**

1. 2026-04-IHDA-049: Resolution Authorizing a Change in Ownership, Assignment and Assumption of Documents, Resubordination of the Loan and Change in Property Management for Renaissance Saint Luke (1760)
2. 2026-04-IHDA-050: Resolution Authorizing a Change in Ownership, Assignment and Assumption of Documents, Resubordination of the Loan, Waiver of Qualified Contract and Change in Property Management for Wicker Park Renaissance (2465)
3. 2026-04-IHDA-051: Resolution Authorizing Modification of Trust Fund Loan for Roosevelt School Apartment (2759)

**C. Finance Matters**

1. 2026-04-IHDA-052: Quarterly Resolution Ratifying ‘Permitted Financial Activities’ under the Authority’s Financial Management Policy
2. 2026-04-IHDA-053: Resolution of Intent Concerning the Issuance of Revenue Obligations under Single Family and Multifamily Bond Programs (non-Home Rule Pool) In an Aggregate Principal Amount Not to Exceed \$300,000,000.00
3. 2026-04-IHDA-054: Resolution of Intent Concerning the Issuance of Revenue Obligations under Single Family and Multifamily Bond Programs (Home Rule Pool) In an Aggregate Principal Amount Not to Exceed \$1,100,000,000.00

**D. Multifamily Finance Matters**

1. Resolution Authorizing an Additional Conduit Loan (\$1,500,000) and HOME Loan Resubordination for Lafayette Apartments (PID-12127)
  - a. 2026-04-IHDA-055a: Multifamily Finance
  - b. 2026-04-IHDA-055b: Finance

**E. General Administrative Matters**

1. 2026-04-IHDA-056: Resolution Regarding Closed Session Minutes

After the conclusion of the public recital of the Resolution titles, Chairman Harris asked the Members if anyone had any additional comments or wanted to remove any Resolutions from the consent agenda.

The Members had no additional comments or questions and none of the Members made a motion to remove any Resolution from the consent agenda. A motion to adopt the resolutions on the consent agenda was made by Mr. Morsch and seconded by Ms. Berg. The nine (9) Resolutions noted above were adopted by the affirmative votes of Chairman Harris, Ms. Berg, Mr. Hutchcraft, Ms. Leopold, Mr. Morsch, Ms. Poethig and Mr. Tornatore.

**V. Chairman Harris indicated that the additional Resolutions noted below would now be discussed.**

**A. Multifamily Matters**

1. 2026-04-IHDA-057: Resolution Authorizing State Tax Credits (298,482) for Park Forest 2026 (PID-12779)

Ms. Bradford stated that the Authority is authorized to allocate housing tax credits (State Tax Credits) for the State of Illinois.

She then stated that DuPage and Chicago South Suburbs Habitat for Humanity (Sponsor) has applied to the Authority for FY26 State Tax Credits in the amount of 298,482 (FY26 State Tax Credit Reservation Amount) in connection with the rehabilitation of a scattered-site housing development consisting of three existing single family homes as described on Exhibit A attached to the Resolution and to be known as Park Forest 2026.

A motion to approve the Resolution was made by Mr. Hutchcraft and seconded by Ms. Berg; the motion was adopted by the affirmative votes of Chairman Harris, Vice Chairperson Ramirez, Ms. Berg, Mr. Hayes, Mr. Hutchcraft, Ms. Poethig and Mr. Tornatore

2. 2026-04-IHDA-058: Resolution Authorizing State Tax Credits (1,265,602) for Building Strong in Will County Phase V (PID-12782)

Ms. Audisho stated that Habitat for Will-Grundy Habitat for Humanity, Inc. (Sponsor) has applied to the Authority for FY26 State Tax Credits in the amount of 1,265,602 (FY26 State Tax Credit Reservation Amount) in connection with the acquisition, construction and permanent financing of scattered-site housing development consisting of nine (9) homes as described on Exhibit A attached to the Resolution and to be known as Building Strong in Will County Phase V.

A motion to approve the Resolution was made by Mr. Tornatore and seconded by Mr. Morsch; the motion was adopted by the affirmative votes of Chairman Harris, Ms. Berg, Mr. Hutchcraft, Ms. Leopold, Mr. Morsch, Ms. Poethig and Mr. Tornatore.

**B. Multifamily Finance Matter**

1. 2026-04-IHDA-059 a& b: Resolution Authorizing a Conduit Loan (\$27,100,000) for Hidden Glen Apartments (PID-12634)

Mr. Jubiter stated that Housing and Human Development Corporation (Sponsor) has requested the Authority make a Conduit Loan through the issuance of its Notes in an amount not to exceed \$27,100,000 to Hidden Glen Apartments LIHTC LLC or another single purpose entity controlled by the Sponsor (Owner) for the acquisition, rehabilitation and permanent financing of a multifamily housing development located on the real estate legally described on Exhibit A attached to the Resolution and known as Hidden Glen Apartments (Development).

This Resolution authorizes the issuance by the Authority of not to exceed \$27,100,000 in aggregate principal amount of its of its ((i) not to exceed \$22,500,000 Multifamily Housing Senior Revenue Note, Series 2026A (Hidden Glen Apartments) (the "Series A Note"); and (ii) not to exceed \$8,000,000 Multifamily Housing Subordinate Revenue Note, Series 2026B (Hidden Glen Apartments) (the "Series B Note" and collectively with the Series A Note, the "Notes"). one or more Tax Regulatory Agreements, separate Funding Loan Agreements (the "Funding Loan Agreements"), a Project Loan Agreement and a Borrower Loan Agreement with respect to the Notes, in substantially the forms attached to this Resolution, setting forth the terms of the Notes, subject to completion in accordance with the Determination described therein, and other related transaction documents.

Each series of the Notes will be secured by the security provided in the respective Funding Loan Agreement and Borrower Loan Agreement. The Notes will be a special limited obligation and will not be a general obligation of the Authority.

This is a delegation Resolution. Issuance of the Notes will require the use of volume cap in an aggregate amount not to exceed \$27,100,000.

A motion to approve the Resolution was made by Mr. Morsh and seconded by Mr. Tornatore the motion was adopted by the affirmative votes of Chairman Harris, Ms. Berg, Mr. Hutchcraft, Ms. Leopold, Mr. Morsch, Ms. Poethig and Mr. Tornatore.

2. 2026-04-IHDA-060 a & b: Resolution Authorizing a Conduit Loan (\$14,100,000) for Sandwich Manor (PID-12680)

Mr. Jubiter stated that Related Affordable, LLC & LR Development Company LLC (Sponsors) have requested the Authority make a Conduit Loan through the issuance of its Bonds in an amount not to exceed \$14,100,000 to Sandwich IL Preservation, L.P., or another single purpose entity controlled by the Sponsor (Owner) for the

acquisition, rehabilitation and permanent financing of a multifamily housing development located on the real estate legally described on Exhibit A attached to the Resolution and known as Sandwich Manor (Development).

This Resolution authorizes the issuance by the Authority of not to exceed \$14,100,000 in aggregate principal amount of its Multifamily Housing Revenue Bonds (Fannie Mae MBS-Secured), Series 2026 (Sandwich Manor) (the “Bonds”). This Resolution also authorizes the Authority to enter into (or approve, in the case of the Official Statement) the Indenture, the Financing Agreement, the Bond Purchase Agreement, the Official Statement, and the Tax Regulatory Agreement, in substantially the forms attached to the Resolution, setting forth the terms of the Bonds. The Bonds will be issued to provide funds to be applied to make a loan for the Development.

The Bonds will be underwritten by Wells Fargo Bank, National Association, or an affiliate thereof. The Bonds will be issued as fixed rate bonds, with one or more fixed interest rates, and one or more maturity dates to be established in the Indenture. The Bonds will be a special limited obligation and will not be a general obligation of the Authority.

This is a delegation Resolution. Issuance of the Bonds will require the use of the Authority’s volume in an aggregate amount not to exceed \$14,100,000.

A motion to approve the Resolution was made by Ms. Poethig and seconded by Mr. Morsch; the motion was adopted by the affirmative votes of Chairman Harris, Ms. Berg, Mr. Hutchcraft, Ms. Leopold, Mr. Morsch, Ms. Poethig and Mr. Tornatore.

### **C. Community Affairs Matter**

1. 2026-04-IHDA-0061 Resolution Authorizing Use of Funds for the Strong Communities Program.

Mr. Erdmier stated that the Authority operates the Strong Communities Program (“the Program”) to make grants to municipalities and counties to assist with costs incurred by the municipality or county for: cutting of neglected weeds or grass, trimming of trees or bushes, and removal of nuisance bushes or trees; extermination of pests or prevention of the ingress of pests; removal of garbage, debris, and graffiti; boarding up, closing off, or locking windows or entrances or otherwise making the interior of a building inaccessible to the general public; surrounding part or all of an abandoned residential property's underlying parcel with a fence or wall or otherwise making part or all of the abandoned residential property's underlying parcel inaccessible to the general public; demolition of abandoned residential property; and repair or rehabilitation of abandoned residential property, as approved by the Authority under the Program (“Program Purposes”).

He then stated that Public Act 104-0003 appropriated the sum of \$5,000,000 (“Funds”) from the Abandoned Residential Property Municipality Relief Fund,

Foreclosure Prevention Program Fund, and Foreclosure Prevention Program Graduated Fund to the Department of Human Services for the Authority for the Program Purposes and that the Authority requests to use the Funds for the Program to continue to address local affordable housing needs and community revitalization efforts, consistent with the terms and conditions set forth in Exhibit A attached to the Resolution.

Mr. Morsch asked how many households have been assisted with these funds. Mr. Erdmier stated that over 1900 homes have been able to utilize these funds.

A motion to approve the Resolution was made by Mr. Tornatore and seconded by Ms. Poethig; the motion was adopted by the affirmative votes of Chairman Harris, Ms. Berg, Mr. Hutchcraft, Ms. Leopold, Mr. Morsch, Ms. Poethig and Mr. Tornatore.

#### **VI. Executive Closed Session**

Chairman Harris stated that the Board will vote on a motion to retire immediately to executive closed session pursuant to Section 2(c) (1) of the Open Meetings Act to discuss personnel matters. No official action will be taken during the closed session. He stated that once the closed session ends, the Board will return to open session to adjourn the meeting.

A motion to retire to closed executive session was made by Mr. Hutchcraft and seconded by Mr. Morsch; the motion was adopted by the affirmative votes of Chairman Harris, Ms. Berg, Mr. Hutchcraft, Ms. Leopold, Mr. Morsch, Ms. Poethig and Mr. Tornatore.

#### **VII. New Business**

No additional new business was carried out.

#### **VIII. Written Reports**

Chairman Harris referred the Members to the written reports in the Board book: Authority Financial Statements, Accounting Payments Report, Investment Holdings, Communications Report, External Relations Report, Court Based Rental Assistance Programs Report and Quarterly DEI Board Report

#### **IX. Adjournment**

A motion to adjourn the meeting was unanimously approved by the affirmative votes of the motion was adopted by the affirmative votes of Chairman Harris, Ms. Berg, Mr. Hutchcraft, Ms. Leopold, Mr. Morsch, Ms. Poethig and Mr. Tornatore. The meeting adjourned at 11:02 a.m.