

ILLINOIS HOUSING DEVELOPMENT AUTHORITY
JUNE 26, 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 June 26, 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 11:00 a.m.
- B. Roll Call: Ms. Synowiecki took a roll call. Chairman Harris, Vice Chairperson Ramirez, Ms. Berg, Mr. Hayes, 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.
- C. Employee Recognition: Chairman Harris stated that he would like to begin the meeting with the recognition of one employee for their length of service with IHDA. Chairman Harris introduced Sheila Buford, Customer Relations Team Lead, in the Strategic Response Department, who is celebrating 10 years with IHDA. Paul Sierra, Senior Customer Relations Manager, said a few words about Sheila and presented her with a Certificate of Service. Sheila spoke for a few minutes about her 10 years at IHDA. Next, Conora Shaw, Consolidated Plan Manager, in the SPAR Department, was also celebrating 10 years of service with IHDA. Alan Quick, Managing Director, SPAR, said a few words about Conora and presented her with a Certificate of Service. Conora spoke of her years at IHDA.
- D. Public Comment: Chairman Harris indicated that no one had requested the opportunity to provide public comments.

II. Committee Minutes

- A. Finance Committee Minutes: Chairman Harris recommended the Members' approval of the minutes from the May 15, 2026 Finance Committee meeting.

A motion to approve the Finance Committee Minutes from May 15, 2026 was made by Ms. Berg and seconded by Vice Chairperson Ramirez; the motion was adopted by the affirmative votes of Chairman Harris, Vice Chairperson Ramirez, Ms. Berg, Mr. Hayes, Mr. Hutchcraft, Ms. Leopold, Mr. Morsch, Ms. Poethig and Mr. Tornatore.

- B. Audit Committee Minutes: Chairman Harris recommended the Members' approval of the minutes from the March 20, 2026 Audit Committee meeting.

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

IV. Consent Agenda

Chairman Harris noted that there were twenty-four (24) 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. 2026-06-IHDA-085: Resolution Approving the Minutes of the Regular Meeting of the Members of the Illinois Housing Development Authority Held on May 15, 2026

B. Procurement Matters

1. 2026-06-IHDA-086: Resolution Authorizing Extension of Agreement with Staffing Agency
2. 2026-06-IHDA-087: Resolution Authorizing Amendment to and Renewal of Agreement for the Statewide Housing Locator in an Amount Not to Exceed \$629,850.00
3. 2026-06-IHDA-088: Resolution Authorizing Agreements for the Provision of Various Protective Insurance Coverages and Related Brokerage Services in an Amount Not to Exceed \$162,611.
4. 2026-06-IHDA-089: Resolution Authorizing Agreements for the Provision of Property and General Liability Insurance Coverage on IHDA Dispositions 2023-1 LLC and Related Brokerage Services in an Amount Not to Exceed \$158,819
5. 2026-06-IHDA-090: Resolution Authorizing Renewal of Agreement for Offsite Document Storage and Services in an Amount Not to Exceed \$2,040,208.85
6. 2026-06-IHDA-091: Resolution Authorizing Renewal of Agreement for On-Demand Property Management Services in an Amount Not to Exceed \$958,437.

C. Multifamily Matters

1. 2026-06-IHDA-092: Resolution Authorizing a Site for CIIC Empowerment Estates Site 1 (PID-52526)
2. 2026-06-IHDA-093: Resolution Authorizing a Site for CIIC Empowerment Estates Site 2 (PID-52527)

3. 2026-06-IHDA-094: Resolution Authorizing State Tax Credits (2,187,500) for Reclaiming Chicago (PID-12499)
4. 2026-06-IHDA-095: Resolution Authorizing an Extension of the Commitment Expiration Date for Five Developments with HOME Loans
5. 2026-06-IHDA-096: Resolution Authorizing Modifications to Financing and Extensions of the Commitment Expiration Date for 3 Permanent Supportive Housing Program Round X Developments
6. 2026-06-IHDA-097: Resolution Authorizing a Reduction in the Trust Fund Loan (\$1,131,185), an Increase in the SLFRF Grant (\$8,016,206), a New Site, and an Extension of the Commitment for Sue's Landing (PID-12454)
7. 2026-06-IHDA-098: Resolution Authorizing Return and Reallocation of Federal Tax Credits (1,259,606) Extension of Commitment Expiration Date and Site Change for Downtown Villas (PID-12280)

D. Asset Management Matters

1. 2026-06-IHDA-099: Resolution Approving an Extension of Maturity Date and Re-Subordination of the Trust Fund Loan and Regulatory Agreement for G&A Senior Residence at Ravenswood (2280)
2. 2026-06-IHDA-100: Resolution Authorizing a Loan Modification and Waiver of Qualified Contract for Freedom Place II (2172)
3. 2026-06-IHDA-101: Resolution Authorizing a Change in Ownership, Assignment and Assumption of Regulatory Agreement and Change in Property Management for Bradlee Park Apartments (61-52244-01)
4. 2026-06-IHDA-102: Resolution Authorizing Change in Ownership, Assignment and Assumption of 1602 Grant, Regulatory Agreement and Extended Use Agreement, Waiver of Qualified Contract and Change in Property Management for Franklin Square Apartments
5. 2026-06-IHDA-103: Resolution Authorizing a Transfer of Ownership Interest and Waiver of Qualified Contract for Diamond Senior Apartments of Peru (60-11803)
6. 2026-06-IHDA-104: Resolution Approving Loan Modification for Yellow Creek Glen Apartments (40-373)

7. 2026-06-IHDA-105: Resolution Authorizing a Loan Modification Amendment of Regulatory Agreement and Waiver of Qualified Contract for Brookshire Estates Apartments (40-2058-01; TC-2058-04)

E. Finance Matters

1. 2026-06-IHDA-106: Resolution Authorizing Acceptance of Reallocated Bond Volume Cap from the City of Champaign and the City of Urbana
2. 2026-06-IHDA-107: Resolution Amending Financial Management Policy

F. Strategic Planning and Reporting Matters

1. 2026-06-IHDA-108: Resolution Authorizing Submitting a Response to the FY26 Section 811 Program Notice of Funding Opportunity

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 Vice Chairperson Ramirez and seconded by Mr. Morsch. The twenty-four (24) Resolutions noted above were adopted by the affirmative votes of Chairman Harris, Vice Chairperson Ramirez, Ms. Berg, Mr. Hayes, 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. 2026-06-IHDA-109: Resolution Authorizing State Tax Credits (618,858) for Building Communities 2026 (PID-12774)

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

He then stated that Lake-McHenry Habitat for Humanity (Sponsor) has applied to the Authority for FY26 State Tax Credits in the amount of 618,858 ("FY26 State Tax Credit Reservation Amount"), in connection with the acquisition, construction and permanent financing of a scattered-site housing development consisting five homes

described on Exhibit A attached to this Resolution and to be known as Building Communities 2026

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

2. 2026-06-IHDA-110: Resolution Authorizing State Tax Credits (1,500,000) for Best Building (PID-11827)

Mr. Krouse stated that Iceberg Development Group LLC. and MCC Development of Illinois, LLC (“Sponsors”) have applied to the Authority for FY26 State Tax Credits in the amount of 1,500,000 (“FY26 State Tax Credit Reservation Amount”), in connection with the acquisition, adaptive reuse redevelopment and permanent financing of a development consisting of 44 units to be redeveloped on the real estate legally described on Exhibit A attached to this Resolution and to be known as Best Building.

Mr. Hayes stated that this development has a low per unit cost. He would like to see this more often.

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. Leopold, Mr. Morsch, Ms. Poethig and Mr. Tornatore.

3. 2026-06-IHDA-111: Resolution Authorizing State Tax Credits (3,625,000) for Lake Forest Senior Cottages II (PID-12795)

Mr. Kessel stated that Community Partners for Affordable Housing (“Sponsor”) has applied to the Authority for State Tax Credits in the amount of 3,625,000 (“Total State Tax Credit Reservation Amount”), in connection with the construction and permanent financing of a multifamily housing development described on Exhibit A attached to this Resolution, and to be known as Lake Forest Senior Cottages II (“Development”).

He also stated that the Total State Tax Credit Reservation Amount exceeds the remaining FY26 State Tax Credits ceiling, so the Authority is requesting the authorization to make an allocation of State Tax Credits by splitting the Total State Credit Reservation Amount between an allocation in the amount of 393,714 for FY26 (the “FY26 State Tax Credit Reservation Amount”), and an allocation in the amount of 3,231,286 for FY27.

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

4. 9% LIHTC Awards

Ms. Bradford provided an overview of the Low Income Housing Tax Credit Applications. She stated IHDA received 48 applications requesting a total of approximately 74 million in LIHTC. The 22 developments that are being recommended today were evaluated pursuant to the 2026 Qualified Allocation Plan and are most closely aligned with the Authority's housing policy goals and objectives. The recommended developments will create or preserve 969 units of affordable housing across the state. The 2026 QAP continues to support racial equity by incentivizing the participation of minority-owned developers and firms. Nineteen, or 86% of the recommended developments include a BIPOC sponsor with at least 25% ownership interest in the General Partnership. This includes both non-profit and for-profit BIPOC sponsors. This QAP continued to require the Enterprise Green Mandatory Criteria and incentivized developments to go above the minimum requirements when it comes to energy efficiency and overall building quality. Twenty-one, or 95% of the recommended developments pursued a green certification in this category. The QAP uses the IHDA Quality of Life Index score, which measures the cumulative positive outcome in five different Quality of Life Categories: education, prosperity, health, housing, and connectivity. Approximately 27% of the developments earned points solely under this category. The remaining 73% of the developments also earned points due to their Community Revitalization strategies. Additionally, IHDA is committed to creating housing for populations with special needs. Roughly 16% of the units created or preserved will serve the supportive housing population through the Statewide Referral Network, and 55% of the developments have units with project-based rental assistance.

She then indicated that the resolutions would be presented by set-aside. She said there are four set asides.

Chicago:

Ms. Bradford started with the Chicago set-aside.

- a. 2026-06-IHDA-112a: Resolution Authorizing Federal Tax Credits (1,700,000) for El Arco (PID-12396)

Ms. Bradford stated The Resurrection Project Self-Help Venture Fund (the "Sponsor") has applied to the Authority for Federal Tax Credits in the amount of 1,700,000, in connection with the construction or rehabilitation and permanent

financing of the housing development described on Exhibit A attached to the Resolution and to be known as El Arco.

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

- b. 2026-06-IHDA-112b: Resolution Authorizing Federal Tax Credits (1,700,000) and State Tax Credits (471,661) for Sarah's on Sunnyside (PID-12199)

Ms. Bradford stated Sarah's Circle (the "Sponsor") has applied to the Authority for Federal Tax Credits in the amount of 1,700,000 and State Tax Credits in an amount not to exceed \$471,661, in connection with the construction or rehabilitation and permanent financing of the housing development described on Exhibit A attached to the Resolution and to be known as Sarah's on Sunnyside.

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

- c. 2026-06-IHDA-112c: Resolution Authorizing Federal Tax Credits (1,700,000) for Belden Apartments (PID-12553)

Ms. Bradford stated Over the Rainbow Association (the "Sponsor") has applied to the Authority for Federal Tax Credits in the amount of 1,700,000, in connection with the construction or rehabilitation and permanent financing of the housing development described on Exhibit A attached to the Resolution and to be known as Belden Apartments.

Mr. Coffman, representing Belden Apartments, was present. Mr. Coffman stated it is 8 units of youth aging out of foster care. Mr. Hutchcraft stated he is going to look at the IHDA dollar resource because this project has a high per unit cost.

Chairman Harris stated he is impressed that IHDA is working with communities throughout the state. Executive Director Faust stated 2 of the developers in this round were involved in the Next Gen Program

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

Chicago Metro:

Ms. Bradford started with the Chicago Metro set-aside.

- d. 2026-06-IHDA-112d: Resolution Authorizing Federal Tax Credits (1,700,000) for Pulaski Senior Apartments (PID-12610)

Ms. Bradford stated Rhizome Real Estate Development, Inc., Lincoln Avenue Capital Management, LLC, Fairview Housing Partners, LTD. and AIM North I, LLC (the “Sponsors”) have applied to the Authority for Federal Tax Credits in the amount of 1,700,000, in connection with the construction or rehabilitation and permanent financing of the housing development described on Exhibit A attached to the Resolution and to be known as Pulaski Senior Apartments.

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

- e. 2026-06-IHDA-112e: Resolution Authorizing Federal Tax Credits (1,847,658) and State Tax Credits (836,350) for Liberty Lake Apartments (PID-12522)

Ms. Bradford stated Full Circle Communities, Inc. (the “Sponsor”) has applied to the Authority for Federal Tax Credits in the amount of 1,847,658 and State Tax Credits in the amount of 836,350, in connection with the construction or rehabilitation and permanent financing of the housing development described on Exhibit A attached to the Resolution and to be known as Liberty Lake Apartments.

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

- f. 2026-06-IHDA-112f: Resolution Authorizing Federal Tax Credits (1,700,000) for Lincoln Prairie at Briarwood (PID-12740)

Ms. Bradford stated Casanova Dev LLC and 17 Franklin LLC (the “Sponsors”) have applied to the Authority for Federal Tax Credits in the amount of 1,700,000, in connection with the construction or rehabilitation and permanent financing of the housing development described on Exhibit A attached to the Resolution and to be known as Lincoln Prairie at Briarwood.

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

- g. 2026-06-IHDA-112g: Resolution Authorizing Federal Tax Credits (1,605,160) for The Groves @ 750 (PID-12590)

Ms. Bradford stated Housing Opportunity Development Corporation (the “Sponsor”) has applied to the Authority for Federal Tax Credits in the amount of 1,605,160, in connection with the construction or rehabilitation and permanent financing of the housing development described on Exhibit A attached to the Resolution and to be known as the Groves @ 750.

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

- h. 2026-06-IHDA-112h: Resolution Authorizing Federal Tax Credits (1,700,000) for Hillside Landing (PID-12731)

Ms. Bradford stated Pivotal GP Holding LLC and Zion Development Corporation (the “Sponsors”) have applied to the Authority for Federal Tax Credits in the amount of 1,700,000, in connection with the construction or rehabilitation and permanent financing of the housing development described on Exhibit A attached to the Resolution and to be known as Hillside Landing.

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

- i. 2026-06-IHDA-112i: Resolution Authorizing Federal Tax Credits (1,600,000) for HACC Evanston Wheeling Scattered Sites (PID-11425)

Ms. Bradford stated Housing Authority of Cook County (the “Sponsor”) has applied to the Authority for Federal Tax Credits in the amount of 1,600,000, in connection with the construction or rehabilitation and permanent financing of the housing development described on Exhibit A attached to the Resolution and to be known as HACC Evanston Wheeling Scattered Sites.

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

- j. 2026-06-IHDA-112j: Resolution Authorizing Federal Tax Credits (1,436,148) for Residences of Crystal Lake 2 (PID-12107)

Ms. Bradford stated Turnstone Development Corporation (the “Sponsor”) has applied to the Authority for Federal Tax Credits in the amount of 1,436,148, in connection with the construction or rehabilitation and permanent financing of the housing development described on Exhibit A attached to the Resolution and to be known as Residences of Crystal Lake 2.

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

- k. 2026-06-IHDA-112k: Resolution Authorizing Federal Tax Credits (1,563,183) for Starville Manor (PID-12668)

Ms. Bradford stated Housing Services Alliance, Inc. (the “Sponsor”) has applied to the Authority for Federal Tax Credits in the amount of 1,563,183, in connection with the construction or rehabilitation and permanent financing of the housing development described on Exhibit A attached to the Resolution and to be known as Starville Manor.

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

- l. 2026-06-IHDA-112l: Resolution Authorizing Federal Tax Credits (1,365,450) and State Tax Credits (500,000) for Keystone Apartments (PID-12462)

Ms. Bradford stated The Interfaith Housing Development Corporation of Chicago (the “Sponsor”) has applied to the Authority for Federal Tax Credits in the amount of 1,365,450 and State Tax Credits in the amount of 500,000, in connection with the construction or rehabilitation and permanent financing of the housing development described on Exhibit A attached to the Resolution and to be known as Keystone Apartments.

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

Other Metro

Ms. Bradford started with the Other Metro set-aside.

- m. 2026-06-IHDA-112m: Resolution Authorizing Federal Tax Credits (1,700,000) and State Tax Credits (124,999) for Valley Homes (PID-12142)

Ms. Bradford stated Community Home Partners and AHVDS, LLC (the “Sponsors”) have applied to the Authority for Federal Tax Credits in the amount of 1,700,00 and State Tax Credits in the amount of 124,999, in connection with the construction or rehabilitation and permanent financing of the housing development described on Exhibit A attached to the Resolution and to be known as Valley Homes.

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

- n. 2026-06-IHDA-112n: Resolution Authorizing Federal Tax Credits (1,851,647) and State Tax Credits (210,000) for Machesney Park Senior Common (PID-12541)

Ms. Bradford stated Bear Development South, LLC, Fresh Coast Capital LLC dba Greenprint Partner and CDA Housing, Inc (the “Sponsors”) have applied to the Authority for Federal Tax Credits in the amount of 1,851,647 and State Tax Credits in the amount of 210,000, in connection with the construction or rehabilitation and permanent financing of the housing development described on Exhibit A attached to the Resolution and to be known as Machesney Park Senior Common.

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

- o. 2026-06-IHDA-112o: Resolution Authorizing Federal Tax Credits (1,902,135) for Wildwood Residences (PID-12715)

Ms. Bradford stated Kankakee County Housing Development Corporation, NFP and AHDVS, LLC (the “Sponsors”) have applied to the Authority for Federal Tax Credits in the amount of 1,902,135, in connection with the construction or rehabilitation and permanent financing of the housing development described on Exhibit A attached to the Resolution and to be known as Wildwood Residences.

A motion to approve the Resolution was made by Vice Chairperson Ramirez and seconded by Mr. Hayes; the motion was adopted by the affirmative votes of

Chairman Harris, Vice Chairperson Ramirez, Ms. Berg, Mr. Hayes, Mr. Hutchcraft, Ms. Leopold, Mr. Morsch, Ms. Poethig and Mr. Tornatore.

- p. 2026-06-IHDA-112p: Resolution Authorizing Federal Tax Credits (1,700,000) for Dr. Grant G. Henry Village (PID-12749)

Ms. Bradford stated Oak Grove Development Corporation and Housing Authority of Champaign County (the “Sponsors”) have applied to the Authority for Federal Tax Credits in the amount of 1,700,000, in connection with the construction or rehabilitation and permanent financing of the housing development described on Exhibit A attached to the Resolution and to be known as Dr. Grant G. Henry Village.

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

Non-Metro

Ms. Bradford started with the Non-Metro set-aside.

- q. 2026-06-IHDA-112q: Resolution Authorizing Federal Tax Credits (1,897,395) for Lincoln Park Place (PID-12755)

Ms. Bradford stated Prairieland Council, Inc. dba Prairieland Community Development North Arrow Development and Danna Capital Corporation (the “Sponsors”) have applied to the Authority for Federal Tax Credits in the amount of 1,897,395, in connection with the construction or rehabilitation and permanent financing of the housing development described on Exhibit A attached to the Resolution and to be known as Lincoln Park Place.

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

- r. 2026-06-IHDA-112r: Resolution Authorizing Federal Tax Credits (1,815,633) for Alice Place Highland (PID-12737)

Ms. Bradford stated Fireson Development Group of Illinois, LLC, Iceberg Development Group, LLC, Wolfhound Development of Illinois, LLC and Parkbridge Development LLC (the “Sponsors”) have applied to the Authority for Federal Tax Credits in the amount of 1,815,633, in connection with the construction

or rehabilitation and permanent financing of the housing development described on Exhibit A attached to the Resolution and to be known as Alice Place Highland.

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

- s. 2026-06-IHDA-112s: Resolution Authorizing Federal Tax Credits (1,487,717) for Aljunia Springs (PID-12275)

Ms. Bradford stated Eye Realty Housing Solutions and Home First, LLC (the “Sponsors”) have applied to the Authority for Federal Tax Credits in the amount of 1,487,717, in connection with the construction or rehabilitation and permanent financing of the housing development described on Exhibit A attached to the Resolution and to be known as Aljunia Springs.

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

- t. 2026-06-IHDA-112t: Resolution Authorizing Federal Tax Credits (1,700,000) for Macoupin Senior Homes (PID-12444)

Ms. Bradford stated Macoupin Housing Services and AHDVS, LLC (the “Sponsors”) have applied to the Authority for Federal Tax Credits in the amount of 1,700,000, in connection with the construction or rehabilitation and permanent financing of the housing development described on Exhibit A attached to the Resolution and to be known as Macoupin Senior Homes.

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

- u. 2026-06-IHDA-112u: Resolution Authorizing Federal Tax Credits (1,522,000) and State Tax Credits (403,000) for Burlington Terrace (PID-12606)

Ms. Bradford stated Bywater Development Group LLC, SOCAYR, Inc. and Simmons Development Group LLC (the “Sponsors”) have applied to the Authority for Federal Tax Credits in the amount of 1,522,000 and State Tax Credits in the amount of 403,000, in connection with the construction or rehabilitation and

permanent financing of the housing development described on Exhibit A attached to the Resolution and to be known as Burlington Terrace.

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

- v. 2026-06-IHDA-112v: Resolution Authorizing Federal Tax Credits (1,568,384) for Meadows-Phase 1 (PID-12533)

Ms. Bradford stated Montgomery County Regional Growth & Development Corporation (the “Sponsor”) has applied to the Authority for Federal Tax Credits in the amount of 1,568,384, in connection with the construction or rehabilitation and permanent financing of the housing development described on Exhibit A attached to the Resolution and to be known as the Meadows-Phase 1.

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

B. Multifamily Finance Matter

1. 2026-06-IHDA-113a & 2026-06-IHDA-113b: Resolution Authorizing a Conduit Loan (\$33,235,000) for Continental Plaza Apartments (PID-12701)

Mr. Jubiter stated that these Resolutions authorize the issuance by the Illinois Housing Development Authority (the “Authority”) of not to exceed \$33,235,000 in aggregate principal amount of its Multifamily Housing Revenue Bonds, Series 2026 (Continental Plaza) (the “Bonds”). The Bonds will be issued as fixed rate bonds, with an interest rate, mandatory tender date and final maturity date to be established in the Indenture, subject to adjustment of the interest rate in the event of a remarketing upon such mandatory tender date. The final form of the Bonds shall be established in accordance with the Determination discussed in the Resolution. 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 volume cap in an aggregate amount not to exceed \$33,235,000 (plus any bond premium).

He further stated that Lincoln Avenue Capital Management LLC (“Sponsor”) has requested the Authority make a Conduit Loan through the issuance of its Bonds in an amount not to exceed \$33,235,000 to Continental Plaza Limited Partnership (“Owner”) for the acquisition, rehabilitation and permanent financing of a multifamily housing development described on Exhibit A attached to this Resolution and known as Continental Plaza Apartments (“Development”).

He then stated that the Authority has received the City of Chicago's promise to reimburse the Authority's use of bond volume cap with City bond volume cap in an equivalent amount that the Authority has issued to make the Conduit Loan for the Development, and the Authority is seeking approval of the Conduit Loan for the Development as a result of said promise. The Authority would not be proceeding with the approval of issuance of the Bonds for the Development if it had not received the City of Chicago's promise to reimburse the Authority's use of bond volume cap with the same amount of City bond volume cap it planned to use for the Development.

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

C. Strategic Responses Matter

1. 2026-06-IHDA-114: Resolution Authorizing Grants from the Re-entry Special Demonstration Program

Mr. Sellke stated that the Authority has been designated the program administrator of the Rental Housing Support Program ("RHS Program") for the State of Illinois.

He then stated that Authority issued a Rental Housing Support Program Re-Entry Special Demonstration Program ("Re-Entry Demo Program") Local Administering Agencies RFA to provide funding to local administering agencies to provide rental units to tenants that are leaving the criminal justice system; and under the Re-Entry Demo Program, the Treatment Alternatives for Stronger Communities ("TASC") has applied to the Authority for a grant in the total amount of \$1,230,742 ("TASC Grant"); Will-Grundy Medical Clinic ("WGMC") has applied to the Authority for a grant in the total amount of \$522,520 ("WGMC Grant"); and Jackson County Housing Authority ("JCHA", and together with TASC and WGMC, the "LAAs") has applied to the Authority for a grant in the total amount of \$496,738 ("JCHA Grant", and together with the TASC Grant and the WGMC Grant, the "Grants"), to provide rental subsidies to a total of 71 units of housing for a period of 3 years to assist Extremely Low-Income and Severely Low-Income Households (both as defined in the Re-Entry Demo Program) and serve individuals that are leaving the criminal justice system as more fully described in the summary of the Re-Entry Demo Program ("Summary") attached to the Resolution.

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, Vice Chairperson Ramirez, Ms. Berg, Mr. Hayes, Mr. Hutchcraft, Ms. Leopold, Mr. Morsch, Ms. Poethig and Mr. Tornatore.

2. 2026-06-IHDA-115: Resolution Authorizing the Administration of the FY27 Court-Based Rental Assistance Program.

Ms. Sepka stated the Illinois General Assembly is expected to appropriate (“Appropriation”) a minimum of \$50,000,000 of general revenue funds (“State Funds”) to the Illinois Department of Human Services (“DHS”) for a FY2027 court-based rental assistance program (“CBRAP”) as part of the Home Illinois Program, and if the Illinois General Assembly makes the Appropriation, DHS wishes to engage the Authority to administer the CBRAP, consistent with the program summary attached to the Resolution as Exhibit A, and will enter into an agreement with the Authority to memorialize the allocation of State Funds for the CBRAP and the Authority’s administration of the CBRAP (as authorized by Resolution No. 2026-05-IHDA-073).

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

D. Executive Department Matter

1. 2026-06-IHDA-116: Resolution Authorizing a Loan using Build Illinois Bonds Funds (\$1,000,000) to Establish the Co-op Share Loan Program (52680)

Ms. Hill stated that pursuant to Resolution No. 2014-IHDA-165, the Authority was authorized to deposit Unused Bond Funds (as defined therein) from the Build Illinois Bond Fund into a general fund to be used under any Authority program and that the Authority desires to use Unused Bond Funds to create a new cooperative share loan financing program to achieve affordable home ownership for low to moderate income buyers, known as the Co-op Share Loan Program (the “Co-op Share Loan Program”), subject to the material terms and conditions set forth on the term sheet attached to the Resolution as Exhibit A (“Program Summary”).

She then stated that the Co-op Share Loan Program is designed to expand funding accessibility for an alternative home ownership model providing shared responsibility for the building and management and favorable interest rates to qualified borrowers who satisfy the statutory income limits and purchase price limits.

She further stated that the Authority released a Request for Applications seeking a qualified Community Development Finance Institution who offers share loans and has selected TRP Lending, LLC (the “Borrower”), a wholly owned subsidiary of The Resurrection Project, to receive a loan in an amount not to exceed \$1,000,000 (the “Loan”) for the Co-op Share Loan Program.

Vice Chairperson Ramirez asked why only one lending institution responded to the RFA. Ms. Hill responded that not many institutions work with Co-ops. Mr. Hutchcraft stated he thinks this is a good program and questioned whether there are

any groups located in Champaign who could administer the program. He stated there are many Co-ops in that area.

Mr. Morsch asked why the Authority was loaning \$1 Million if it is such a limited market. Executive Director Faust stated that the need for Co-op funding continually came up during innovation meetings.

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

V. Presentation

Executive Director Faust gave an update on the FY27 State Budget

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 at 12:11pm was unanimously approved by the affirmative votes of the motion was adopted by the affirmative votes of Chairman Harris, Vice Chairperson Ramirez, Ms. Berg, Mr. Hayes, Mr. Hutchcraft, Ms. Leopold, Mr. Morsch, Ms. Poethig and Mr. Tornatore.