

Illinois Housing Development Authority
Asset Management Committee Meeting
Minutes – August 20, 2021

In attendance:

Sam Tornatore, King Harris, Sonia Berg, Darrell R. Hubbard, Tom Morsch (Committee Members), Kristin Faust, Karen Davis (Executive), Maureen Ohle (Legal), Myriam Weaver, Jennifer Miller, Karlin Soelberg, Patricia Williams, Steve Gladden, Tonya Stewart, Michael Ansani, Kevin Padgitt, Katherine Kimmel (Asset Management), Tracy Grimm (Finance), Tara Pavlik, Mary Stanford, Javier Gumucio (Homeownership), Christina Monroe (Internal Audit), Scot Berkey, Cheramie Hibbler, Will Mack, Benjamin Medina (IT)

- 1. Meeting was called to order by Sam Tornatore at 9:00 a.m.**
- 2. Review and approval of the Minutes from the May 21, 2021 Meeting**
- 3. Homeownership Overview as of June 30, 2021**
- 4. Asset Management Overview as of June 30, 2021**
 - a. Lake Shore Plaza Update**
 - b. Board Agenda Items:**
 - **St. Clare's Villa** – Loan Payoff, Release the Extended Use and Regulatory Agreements
 - **Genesis** – Ownership Change, Release of Mortgages and Notes, Assignment and Assumption of the NSP Regulatory Agreements
 - **Tri County Opportunity Council** – Loan and Regulatory Agreement Extension and Modification
 - **Lake Park Crescent** – Ownership Change
 - **Liberty Lake Apartments** – Ownership Change, Property Management Change, Assumption of 1602 Grant, EUA and Regulatory Agreements, Subordination of 1602 Grant
 - **Montclare Senior Residences – Phases I and II** - Ownership and Property Management Change, Loan Payoff, and Assignment, Assumption, Amendment, and Subordination of the EUA and Regulatory Agreement
 - **Keeler Apartments** – Ownership Change, Loan Payoff, Assignment and Assumption of EUA and Regulatory Agreement, and Re-Subordination of EUA
 - c. Multifamily Report Outs:**
 - **High Point Apartments** – Re-Subordination of EUA
 - **Township Village Apartments** – Re-Subordination and Extension of Loan, EUA's, and Regulatory Agreement
 - **Sangamon Towers** – Subordination of Regulatory Agreement
 - **Reclaiming Southwest Chicago** – Loan Modification
 - **Kings Court Apartments** – Senior Mortgage Refinancing, Extension of EUA
 - **Hickory Meadows** – Partial Mortgage Release, Mortgage Paydown
 - **Glen Oak Towers** – Subordination of EUA
 - **Austin Renaissance** – Transfer of Physical Assets
 - **Countryside Villages II** – Loan Payoff

- **Aspen Bluff Apartments** – Ownership Change, Property Management Change, Assumption of EUA
- **Union Square** – Qualified Contract Application

d. Multifamily Mortgage Portfolio Overview

e. Loan Monitoring Portfolio Overview

5. Meeting was adjourned by Sam Tornatore at 9:38 a.m.