

**JOURNAL OF THE PROCEEDINGS
OF THE BOARD OF COMMISSIONERS
OF THE HOUSING AUTHORITY OF COOK COUNTY (HACC)**

**SPECIAL BOARD MEETING
Housing Authority of Cook County (HACC)
175 W. Jackson Blvd., Suite 350
Chicago, IL 60604**

July 21, 2016 at 11:00AM

ROLL CALL

PRESENT: Hipolito "Paul" Roldan, Chair
Wendy Walker Williams, Vice Chair
Nilda Soler, Commissioner
Saul H. Klibanow, Commissioner

HACC STAFF: Richard Monocchio, Executive Director and Secretary
Jon Duncan, General Counsel
Karl Becker, Chief Financial Officer
Sheryl Seiling, Director of Rent Assistance
Monique Bond, Communications Director
Jessica Del Valle, Manager of Strategic Initiatives
Debbie Kyker, Executive Assistant

Other Attendee(s): None.

JOURNAL OF PROCEEDINGS FOR JULY 21, 2016

CALL TO ORDER

Chair, Paul Roldan called the July 21, 2016 Special Board meeting of the Housing Authority of Cook County (HACC) Board of Commissioners to order at 11:05AM.

PUBLIC COMMENTS

None.

PRESENTATION OF RESOLUTIONS

The Board of Commissioners next considered pending resolutions, as follows:

SUMMARY

RESOLUTION NO. 2016-HACC- 17

A RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO AWARD PROJECT BASED VOUCHERS THROUGH THE REGIONAL HOUSING INITIATIVE TO UP DEVELOPMENT, LLC FOR THE DEVELOPMENT OF THE PARKVIEW APARTMENTS IN ARLINGTON HEIGHTS, IL

The Housing Authority of Cook County (HACC), in conjunction with the Metropolitan Planning Council (MPC), the Illinois Housing Development Authority (IHDA), and nine other housing authorities – Chicago, Joliet, Lake County, McHenry County, Waukegan, Oak Park, DuPage County, North Chicago, and Park Forest – form the Regional Housing Initiative (RHI).

RHI was designed to encourage the development, rehabilitation, and preservation of quality affordable rental housing throughout the Chicago metropolitan region. RHI provides financial assistance through project based vouchers (PBV) to developers and owners of affordable rental housing who address two specific issues: quality, mixed-income housing located near jobs and transportation and quality housing for households earning up to fifty percent of the area's median income (AMI).

The Parkview Apartments will be a 45 unit, 7 story family housing community in Arlington Heights. The development will be in an ideal location – across from the Arlington Heights Metra

station – allowing easy access to public transportation, both within the community and to downtown Chicago. The Parkview Apartments creates a perfect opportunity for workforce housing in a community where high quality affordable housing is extremely scarce. The first two floors of the building will be indoor parking for the residents and their guests.

UP Development, LLC has a partnership with the Kenneth Young Center to provide social services and case management to any families who may want or need them to improve their quality of life or maintain their housing. The development is part of the city's Downtown Master Plan which seeks mixed-use developments that strengthen the residential offerings, improve the pedestrian environment, and promote public/private partnerships.

The Parkview Apartments consists of one, two, and three bedroom units and will serve families with a mix of income ranges – affordable and market rate. UP Development, LLC requested eleven (11) PBVs, totaling 24.4% of the units. The mix of PBV units will be two (2) one bedroom units, seven (7) two bedroom units, and two (2) three bedroom units. The HACC can provide RHI PBV assistance for up to 25% of the units located in communities that lease to eligible families. The HACC's ability to provide commitments for PBV's is contingent upon appropriations authorized by the Congress of the United States of America, the HACC's budget authority, and the HACC's voucher utilization at the time the units come on line.

Chair, Paul Roldan requested a motion to approve Resolution 2016-17 which was moved by Commissioner Nilda Soler and seconded by Commissioner Saul Klibanow. The motion carried with all "ayes".

SUMMARY

RESOLUTION NO. 2016-HACC-18

AUTHORIZING PAYMENTS BY THE HOUSING AUTHORITY OF COOK COUNTY TO THE COOK COUNTY TREASURER'S OFFICE IN LIEU OF TAXES

The HACC administers subsidized programs in Cook County and is engaged in the development and operations of safe, decent and sanitary housing. The HACC entered into a Cooperation Agreement with the County of Cook and several communities whereby the HACC will make a voluntary payment of 10% of the net shelter rents charged for its various projects, in lieu of real estate taxes.

The sum of \$255,528.00 will be paid out of the Low Income Public Housing Operating funds, divided among the various Asset Management Projects (AMPs).

The HACC staff members are respectfully recommending that the Board of Commissioners (Board) authorize the payment by HACC to the Treasurer of Cook County, in the above amount, for the

calendar year of 2015. Payment shall be subject to a certification by the Assessor of Cook County, under a Pilot Program whereby the Authority does not pay real estate taxes for said properties.

The HACC is abiding by the terms of a Cooperation Agreement entered into with the County of Cook and several communities wherein the HACC owns property. Under this Agreement, the HACC makes a payment on a yearly basis equal to 10% of the net shelter rents charged for its various projects, as follows:

Robbins, Summit, Chicago Heights, Ford Heights, Niles, Park Forest, Des Plaines, Evanston, Skokie, Franklin Park, Arlington Heights, Harvey, and Wheeling, Project Numbers IL 25-1, 25-2, 25-4, 25-5, 25-6, 25-7, 25-8, 25-9, 25-11, 25-12, 25-13, 25-15, 25-18, 25-19, 25-20, 25-22, 25-23, 25-24, 25-29, 25-30, 25-51 (Formerly 25-3), 25-31, 25-98 and 25-99, respectively.

Commissioner Nilda Soler asked how did the HACC compute the sum of \$255,528.00. Karl Becker, CFO, replied that this amount is 10% of the net rental income minus utilities.

Vice Chair Wendy Walker Williams asked if the Cook County budgeted for this. Richard Monocchio replied yes.

Chair, Paul Roldan requested a motion to approve Resolution 2016-18 which was moved by Vice Chair, Wendy Walker Williams and seconded by Commissioner Saul Klibanow. The motion carried with all "ayes".

SUMMARY
RESOLUTION NO. 2016-HACC-19

**A RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO ENTER INTO
FINANCING DOCUMENTS IN FURTHERANCE OF REDEVELOPMENT OF
PROPERTIES IN EVANSTON, ILLINOIS – PERLMAN AND WALCHIRK SENIOR
BUILDINGS**

A resolution authorizing the Executive Director of the Housing Authority of Cook County (the "Authority") to negotiate and enter into/consent to certain financing agreements, which may include the following: (1) Notes, (2) Security Instruments, (3) Regulatory Agreements, (4) UCC Financing Statements, (5) Building Loan Agreements, (6) Escrow Agreement, (7) Borrower's Oath, (8) Guaranty Agreements, (9) Disbursement Agreements, (10) Borrower's Certifications, and any and all materials, forms, certificates, agreements, amendments, modifications, supplements or other documents required or necessary to obtain the permanent financing for the Project (together, the "Permanent Financing Agreements") with Bellwether Enterprise Real Estate Capital, LLC (the "Lender"), on behalf of the Authority and its direct subsidiary, OneVision Housing, LLC, an Illinois limited liability company ("OneVision"), as its sole member, and its indirect subsidiary, Evanston Senior Redevelopment, LLC, an Illinois limited liability company ("ESR"), as the sole member of

OneVision, ESR's managing member, in furtherance of a project designed to rehabilitate the properties located in Evanston, Illinois, commonly known as the Victor E. Walchirk and Jane R. Perlman Apartments (the "Project").

Pursuant to Resolution No. 2014-HACC-10, the Board of Commissioners of the Authority previously authorized the Executive Director of the Authority to execute and deliver any and all documents or instruments required to be executed and delivered in connection with the Project, and to take, or cause to be taken, any and all such other and further lawful actions, and to execute, acknowledge and deliver any and all such other documents or instruments as in the sole discretion and reasonable judgment of the Executive Director may be necessary, proper or convenient in order to carry out the intent of Resolution No. 2014-HACC-10. In addition to the express authority previously granted to the Executive Director of the Authority by Resolution No. 2014-HACC-10, the Lender requested that the Board of Commissioners specially authorize the Executive Director of the Authority to negotiate, enter into, execute and deliver certain interim construction financing agreements in his capacity as Executive Director of the Authority, on behalf of the Authority, OneVision and ESR, as the case may be. The Board of Commissioners additionally adopted Resolution No. 2014-HACC-11 in connection with the Project. Construction of the Project will soon be complete and the Authority now needs to negotiate, enter into, execute and deliver the Permanent Financing Agreements and authorize the Executive Director of the Authority to negotiate, enter into, execute and deliver such Permanent Financing Agreements on behalf of the Authority.

Chair, Paul Roldan requested a motion to approve Resolution 2016-19 which was moved by Vice Chair, Wendy Walker Williams and seconded by Commissioner Nilda Soler. The motion carried with all "ayes".

OTHER BUSINESS

Sheryl Seiling mentioned that the HACC received its first eight (8) referrals for the Homeless Family Program.

Chair, Paul Roldan asked how the HACC deals with the furnishings, small appliances and household needs for the families. Sheryl responded that the service providers have some of these resources and some families have these items in storage.

Rich Monocchio mentioned that the HACC receive donations and when the HACC's 501c3 fundraising campaign begins, it will be used for the residents and fundraising campaign.

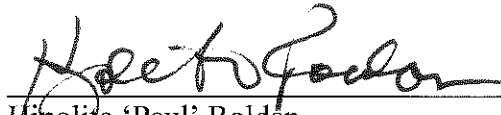
Commissioner Nilda Soler asked where do you store it? Richard Monocchio replied that we have a facility in the South region.

ADJOURNMENT

Chair, Paul Roldan requested a motion to adjourn the special meeting of the Board which was moved by Vice Chair, Wendy Walker Williams and seconded by Commissioner Nilda Soler. The motion carried with all "ayes".

Accordingly, the Special board meeting of the Housing Authority of the Cook County Board of Commissioners adjourned at 11:22AM.

Respectfully submitted by:



Hipolito 'Paul' Roldan
Chair

August 18, 2016
DATE



Richard J. Monocchio
Executive Director

August 18, 2016
DATE