

MINUTES
MORTGAGE COMMITTEE OF THE
CONNECTICUT HOUSING FINANCE AUTHORITY (CHFA)
REGULAR MEETING
June 27, 2023

Committee Members

Present: (Virtually) Cindy Butts
Heidi DeWyngaert, Vice Chairperson of CHFA and Chairperson of the
Mortgage Committee
Seila Mosquera-Bruno, Chairperson of CHFA and Commissioner
of the Department of Housing
Gregory Ugalde

Committee Members

Absent: Wendy Clarke
Claudio Gualtieri, Undersecretary of Health and Human Services,
representing Jeffrey R. Beckham, Secretary, Office of
Policy and Management
Lisa Tepper Bates

CHFA Participants: Pasquale Guliano, Managing Director, Multifamily
(Virtually) Steven Norris, Multifamily Development Officer IV
Colette Slover, HTCC Program Manager

The meeting of the Mortgage Committee, which was scheduled to begin at 1:00 p.m., was adjourned until 3:00 p.m.

Ms. DeWyngaert called the meeting to order at 3:02 p.m. A roll call of committee members was conducted and a quorum was present.

Mr. Norris presented the resolution authorizing approval of a permanent-only first mortgage loan of up to \$6,800,000 utilizing taxable bond proceeds as well as a construction-to-permanent second mortgage loan of up to \$1,000,000 from the Opportunity Fund for Crescent Crossings, Phase 1C, located in Bridgeport, Connecticut. Discussion ensued regarding rental vacancy rates in Bridgeport, the number of restricted and unrestricted units in this project and terms related to deed restrictions and the use agreement.

Upon a motion made by Ms. Butts, seconded by Mr. Ugalde, the Mortgage Committee members voted by roll call and were unanimously in favor of recommending the resolution for financing of Crescent Crossings, Phase 1C, located in Bridgeport, Connecticut, to the Board of Directors for consideration.

Ms. Slover presented the resolution authorizing a return and exchange of 2019 9% Low-Income Housing Tax Credits (LIHTCs) for Oxoboxo Lofts, located in Montville, Connecticut. Discussion ensued regarding the issues contributing to the delays in completion of the project.

Upon a motion made by Mr. Ugalde, seconded by Ms. Butts, the Mortgage Committee members voted by roll call and were unanimously in favor of recommending the resolution regarding Oxoboxo Lofts, located in Montville, Connecticut, to the Board of Directors for consideration.

Ms. DeWyngaert asked Mortgage Committee members to consider the minutes from the April 25, 2023 meeting.

Upon a motion made by Mr. Ugalde, seconded by Ms. Butts, the April 25, 2023 Mortgage Committee minutes were approved by unanimous consent.

There being no further business to discuss, the meeting adjourned at 3:31 p.m.