

MINUTES  
MORTGAGE COMMITTEE OF THE  
CONNECTICUT HOUSING FINANCE AUTHORITY (CHFA)  
REGULAR MEETING  
February 22, 2022

Committee Members

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

Committee Members

Absent: Kiley Gosselin

Directors Present: Jerrold Abrahams  
(Virtually)

CHFA Participants: John Chilson, Director, Portfolio Management  
(Virtually) Adam Goldberg, Asset Manager III  
Lisa Hensley, Managing Director, Homeownership  
Wendy Moores, Senior Program Officer, Portfolio Management  
Nandini Natarajan, Chief Executive Officer-Executive Director  
Elizabeth Valigorsky, Senior Multifamily Workout Officer

Ms. DeWyngaert, Vice Chairperson, Chairperson of the Mortgage Committee called the meeting to order at 1:02 p.m. A roll call of committee members was conducted and a quorum was present.

Elizabeth Valigorsky presented the resolution authorizing the payoff of two existing mortgage loans, transfer of ownership and approval of first mortgage construction to permanent financing, utilizing tax exempt bond proceeds, for Woodland Hills Apartments, located in Torrington, Connecticut. Discussion ensued regarding the closing schedule, the current occupancy rate and relocation of tenants during construction.

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 for Woodland Hills Apartments, located in Torrington, Connecticut, to the Board of Directors for consideration.

Adam Goldberg presented the resolution authorizing approval of the sale of several scattered site properties owned and operated by the Corporation for Independent Living to Eastern Connecticut Housing Opportunities, Inc. and restructuring of the existing mortgage loans. Discussion ensued regarding the vacancy rate, the interest rate, renovation and supportive housing services.

Upon a motion made by Ms. Tepper Bates, seconded by Mr. Ugalde, the Mortgage Committee members voted by roll call and were unanimously in favor of recommending the resolution for the sale and modified financing for Sound Community Services, Reliance Health and Safe Futures, located in Groton, New London and Norwich, Connecticut, to the Board of Directors for consideration.

Wendy Moores presented the resolution authorizing prepayment of an existing mortgage loan for Highwood Gardens, located in Hamden, Connecticut.

Upon a motion made by Mr. Ugalde, seconded by Ms. DeWyngaert, the Mortgage Committee members voted by roll call and were unanimously in favor of recommending the resolution for Highwood Gardens, located in Hamden, Connecticut, to the Board of Directors for consideration.

John Chilson presented the authorizing modification of existing mortgage financing for Science Park, located in New Haven, Connecticut. Discussion ensued regarding the loan collateral, rental market, and projections for the development.

Upon a motion made by Ms. Tepper Bates, seconded by Mr. Ugalde, the Mortgage Committee members voted by roll call and were in favor of recommending the resolution for Science Park, located in New Haven, Connecticut, to the Board of Directors for consideration. Ms. Butts was not present for the vote.

Lisa Hensley presented the resolution authorizing a public comment period for the proposed amendments to the Single Family Housing Homebuyer Mortgage Program and Single Family Housing - Downpayment Assistance Program Procedures. Discussion ensued regarding market conditions and the need for procedural changes.

Upon a motion made Ms. DeWyngaert, seconded by Ms. Tepper Bates, the Mortgage Committee voted by roll call and were unanimously in favor of recommending the resolution authorizing a public comment period for the proposed amendments to the Single Family procedures to the Board of Directors for consideration.

Ms. DeWyngaert asked the Mortgage Committee members to consider the minutes from the January 25, 2022 meeting.

Upon a motion made by Ms. Tepper Bates, seconded by Mr. Ugalde, the January 25, 2022 minutes were adopted by unanimous consent.

Wendy Moores provided an update of multifamily activities for January reporting on the initial and final closings and overview sessions and workshops attended by staff.

There being no further business to discuss, upon a motion made by Mr. Ugalde, the meeting adjourned by unanimous consent at 1:58 p.m.