



**Meeting of the Illinois Medical District Commission
Via Videoconference
September 15, 2020, 8:30 a.m.**

Minutes for September 15, 2020

Commissioners present: Neville Reid, John Cooke, Juan Morado, Jr., Everett Rand, Alejandra Garza, and Peter O'Brien

Others present: Dr. Suzet McKinney, Chris Fahey, Ryan Gage, Gina Oka, Kate Schellinger, Tom Strachan, Jeanne Cotini, Judy Salgado, Nicole Vahl, Christine Carlyle (Habitat/Ankura), Craig Huffman (MetroEdge), Craig Jeffrey (Riley, Safer, Holmes & Cancila, LLP), Eileen Rhodes (East Lake Management), Tyler Holland (East Lake Management), Elzie Higginbottom (East Lake Management), Fred Campobasso (Habitat/Ankura), Jessica Caffrey (Cook County), Kim Godden (Superior Air-Ground Ambulance), Luke McNiff (MetroEdge), Matt Fiascone (Habitat/Ankura), Micaela Vargas (MetroEdge), Michael O'Keefe (Habitat/Ankura), Mike Nardini (CBRE), Vance Kenney (MetroEdge)

Approval of Minutes

President Reid called the meeting to order and took the roll call of Commissioners. Commissioner Morado moved and Commissioner Garza seconded that the minutes from the last meeting be approved. The motion carried by voice vote.

Executive Director Report

Dr. McKinney provided the following report:

COVID-19 IMD Tenant Relief – A status update was provided on tenants' COVID-19 relief requests.

Research Center Partnership – A description of the content of discussions with the Israeli Consulate in Chicago and Hebrew University was provided. Discussions center on a medical cannabis research partnership and the potential for bringing Israeli biotech companies operating in the cannabis space to the IMD. The IMD's contemplated Cannabis Research & Innovation Center is envisioned as becoming the leading force in cannabis research and innovation that connects people with high quality, science-based research, supports a collaborative environment for researchers and tech/biotech companies, and empowers communities through training and workforce development.

General Capital Life Sciences Center – Negotiations with General Capital for the development of the first life sciences center in the IMD have been completed. General Capital will build a 200,000 to 300,000 sq. ft. facility in the District's Opportunity Zone. The facility will include laboratories and office space that will be occupied by life sciences companies and researchers.

Update on VA Telehealth Hub – Work with the VA on the buildout of a telemedicine hub at the 2100 West Harrison building is ongoing. Staff has had several meetings with the design team so far. IT specs from the VA are needed before finalization of the construction documents for permitting. The

space will accommodate 25 individual offices for telehealth treatment. This is a great partnership with the VA, as it will expand services to veterans which is critically important, especially in times such as these when patients are unable to access their medical provider in the traditional manner.

2240 W. Ogden - As of last week, the 2240 building was fully leased as a result of the execution of a new lease with Midwest Brain Injury Clubhouse. Midwest Brain provides services to individuals recovering from traumatic brain injuries.

IMD Micro Units - As of last week, lease negotiations have been completed with IMD Micro Units, LLC for another new development in the District's Opportunity Zone. This project will bring up approximately 126 rental units that will be marketed to students and working professionals.

President Reid thanked Dr. McKinney and staff for their excellent work.

Financial Report

Mr. Strachan mentioned that IMD is in its annual audit process. Then, he provided a financial report and noted the following:

- Accounts receivable are down considerably because of COVID-19
- Accounts payable are very high due to CBRE commission
- Revenues are up due to GreatPoint leaving in fiscal year 2020
- Repairs and maintenance are up
- Large capital grant was awarded
- Considerable amount of cash

Mr. Strachan addressed the Commission's questions.

Old Business

Gateway Project Update – Eileen Rhodes and Tyler Holland thanked the Commission for permitting them to provide an update of the project. Ms. Rhodes listed the current tenants in the plaza and additional tenants that will soon join. Ms. Rhodes stated that COVID caused a slowdown in lease negotiations, but work has resumed. All tenants are up to date with their rent. Ms. Rhodes stated the residential building will have 161 studios, 1- and 2-bedroom units and the ground floor will be retail. Ms. Rhodes also mentioned the plan for the Hilton Hampton Inn and Suites, which should be completed in 2021.

Ms. Rhodes addressed the Commission's questions.

New Business

Habitat, Ankura, Cresset-Diversified – Michael O'Keefe, Fred Campobasso, Matt Fiascone and Christine Carlyle introduced themselves. The team noted the site change to Parcel G; they noted it is a preferred location for their development because of the proximity to the university. Habitat will take the lead on the mixed used and Ankura will take lead of the healthcare/life sciences component. They

are looking to enter into a long term ground lease with the IMD and Cresset-Diversified will provide equity .Ms. Oka presented the resolution to move forward with the Habitat, Ankura and Cresset-Diversified project and to appoint Commissioner John Cooke and Commissioner Peter O'Brien as use value hearing officers. Commissioner Rand moved that the resolution be approved, Commissioner Morado seconded, and the resolution was approved by voice vote.

MetroEdge –Craig Huffman, Vance Kenney, Luke McNiff and Micaela Vargas introduced themselves to the Commission. The team stated that its company is an MBE commercial real estate company focused on building a national grid of state of the art, high performance data center computing faculties in traditionally underserved metro areas. They propose to build a data center at Damen and Hastings. It will be a mixed-use plan that will have ground floor retail, offices and a data center. They also propose to provide training and internship opportunities to residents of the surrounding communities and also to provide wi-fi internet access to the District and North Lawndale. They would like construction to begin February 2022 with occupancy to take place December 2022. The team addressed the Commission's questions. Ms. Oka presented the resolution to move forward with MetroEdge project and to appoint President Reid and Commissioner Garza as use value hearing officers. Commissioner Rand moved that the resolution be approved, Commissioner Cooke seconded, and the resolution was approved by voice vote.

Executive Session

Upon motion by Commissioner O'Brien, seconded by Commissioner Garza, the Commission went into executive session pursuant to 5 ILCS 120/2 (c) (1), (6) and (11).

Open Session (Resumed)

The Commission returned to open session.

Commissioner Morado announced his resignation from the Board and thanked commissioners and staff. The commissioners, Dr. McKinney, and Ms. Oka all thanked him for his contributions and wished him well.

Commissioner O'Brien moved that the meeting be adjourned. The motion was seconded by Commissioner Cooke and approved by voice vote.

Respectfully submitted,

Alejandra Garza
Secretary