



**Meeting of the Illinois Medical District Commission  
2100 W. Harrison St., Chicago IL 60612 Room 106  
July 18, 2023, 12:00 p.m.**

**Minutes for July 18, 2023**

Commissioners present: Michael Eaddy, Judy Frydland, Eleanor Gorski, Nick Guzman, Ann Kalayil (via videoconference), and Peter O'Brien.

Others present: Allyson Hansen, Gina Oka, Kate Schellinger, Chris Fahey, Tom Strachan, Gabriel Magana, Nicole Vahl, Noe Symonanis, Judy Salgado, Lauren Marshall, Spiro Douvris (Owlcrest), Niko Douvris (Owlcrest), Ruth Sussman (Unite Here Local 1), Cesar Sanchez (Unite Here Local 1), Sarah Lyons (Unite Here Local 1), Brian Carroll (JLL), Tyler Holland (East Lake), Dan Valenti (Valenti Builders), and Mark Valenti (Valenti Builders)

**Approval of Minutes**

President O'Brien called the meeting to order, and Ms. Oka took the roll call of commissioners and stated the names of staff and guests. Commissioner Eaddy moved and Commissioner Frydland seconded that the minutes from the May 16, 2023, meeting be approved. The motion carried by voice vote.

**Public Comment**

Ruth Sussman from Unite Here Local 1 made a public comment regarding the hotel at the Gateway development.

**Executive Director Report**

Ms. Hansen provided a report on the following topics:

General updates/Administration

- FY22/23 improvements
- FY24 doing more for the community

Legal and Regulatory

- Due diligence and transaction execution for major real estate transactions
- Standard license agreement for co-branding
- IMD Act and bylaws
- Annual ethics training

Community

- Summer intern
- All-Council happy hour event hosted by Lydian
- IMD Art Fair
- IMD's Bike & Pedestrian Safety Action Plan

- Chicago Lighthouse Rise to Shine run/walk
- IMD CEO Advisory Board Meeting

Real Estate and Innovation and Identity

- Leasing updates
- IMD wayfinding project

Marketing and Communications

- Facebook & Instagram

Events

- Flower planting

President O'Brien thanked Ms. Hansen for all her hard work.

**Financial Report**

Mr. Strachan presented the following:

- Cash sits at large balance
- Non-current assets – grant money marked for specific use
- Lease receivables are large
- Revenue considerably higher than last year
- Operating expenses larger than last year
- Capital grant income will double for FY24
- Purchase capital assets – money used for building improvements
- Budget variances are on track
- Operating income is positive

Mr. Strachan addressed the commissioners' questions and requests.

**Old Business**

[NONE]

**New Business**

**JLL Presentation** – Mr. Fahey introduced Mr. Carroll of JLL. Mr. Carroll presented on the following topics: Chicago Market Overview, Life Science Trends, and Work So Far and Development Partnership. Mr. Carroll addressed the commissioners' questions.

**Owlcrest Ground Lease Amendment Request** – Spiro Douvris presented Owlcrest's request for certain changes to the ground lease.

**Executive Session**

Commissioner Guzman moved and Commissioner Frydland seconded that the Commission convene into executive session pursuant to 5 ILCS 120/2(c)(6). The motion carried by voice vote.

**Open Session (resumed)**

Ms. Oka summarized the resolution approving the Owlcrest Ground Lease Amendment. Commissioner Frydland moved that the resolution be approved, Commissioner Eaddy seconded, and the resolution was approved by voice vote.

**Adjournment**

Commissioner Guzman moved and Commissioner Gorski seconded that the meeting be adjourned. The motion carried by voice vote.

Respectfully submitted,

Nicolas Guzman, Secretary