AGENDA
NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY
407TH BOARD MEETING
February 26, 2015
637 South Clinton Avenue
Trenton, NJ 08650-2085

PUBLIC SESSION

NOTICE OF PUBLIC MEETING

ROLL CALL

1. APPROVAL OF MINUTES

1a. Approval of the Public Session Minutes of the January 22, 2015 Meeting of the HMFA Board

2. SINGLE FAMILY

2a. SSBG Rental Assistance Program (RAP) – Approval to Enter into a Memorandum of Understanding and Approval of the Program Guidelines

b. CHOICE 2015 – Approval of Guidelines and Funding

c. CHOICE #11-81 - All Saints - Approval of Sales Price Increase

d. CHOICE #10-62 – Condominiums at Harmony Square Phase II – Approval of Extension of the Note and Mortgage Maturity Dates

e. CHOICE #10-65 – Highview Village – Approval of Extension of the Note and Mortgage Maturity Dates

f. CHOICE #11-88 – Lincoln Park Condominiums – Approval of Extension of the Note and Mortgage Maturity Dates

g. Ratification of Extension of Note and Mortgage Maturity Dates

3. CDBG-DR

3a. CDBG-DR – Approval to Bridge Fund for Restoration of Multifamily Housing Funds and Special Needs

4. MULTIFAMILY-FOUR PERCENT TAX CREDITS

4a. HMFA #02972 – Visions at Absecon Affordable Housing, Location: Absecon, Atlantic County, Developer: Visions at Absecon Affordable Housing – Approval of a Declaration of Intent

b. HMFA #02973 - Visions at Absecon Senior Affordable Housing, Location: Absecon, Atlantic County, Developer: Visions at Absecon Affordable Housing – Approval of a Declaration of Intent

c. HMFA #02945 - Oakland Square, Location: Red Bank, Monmouth County, Developer: Yellowbrook Property Company – Approval of a Declaration of Intent
5. MULTIFAMILY – FOUR PERCENT TAX CREDITS - CONDUIT

5 a. HMFA #02828 – Heritage Village at Ocean, Location: Ocean Township, Monmouth County, Developer: Community Investment Strategies – Approval of a Mortgage Financing Commitment
b. HMFA #02939 – Carrino Plaza Apartments, Location: Newark, Essex County, Developer: Regan Development Corporation – Approval of a Mortgage Financing Commitment
c. HMFA #02979 – Spruce Spires, Location: Newark, Essex County, Developer: Omni America – Approval of a Declaration of Intent
d. HMFA #02980 – Garden Spires, Location: Newark, Essex County, Developer: Omni America – Approval of a Declaration of Intent
e. HMFA #03085 – Prospect Park Apartments, Location: East Orange, Essex County, Developer: Capital Realty Group, Inc. – Approval of a Declaration of Intent

6. SUPPORTIVE HOUSING

6 a. Approval of Amendments to the Sandy Special Needs Housing Fund Program Guidelines
b. HMFA #03017/SSNHF #51 – Diamond Road Supportive Housing, Location: Jackson Township, Ocean County, Sponsor: Mobility Consulting and Contracting Corp. - Approval of a Mortgage Financing Commitment

7. REGULATORY AFFAIRS

7 a. HMFA #331 - Brookside Terrace – Approval of Transfer of Ownership
b. HMFA #728 - Golden Age Towers - Denial of Waiver Request and Declaration of Default

8. CAPITAL MARKETS

8 a. Approval of Interest Rate Risk Management and Hedging Policy
b. HMFA #02828 - Heritage Village at Ocean – Approval of Conduit Bond Documents
c. Approval of Peak Performances - Residential Loan Secondary Marketing Consulting Services

9. TAX CREDIT

9 a. Approval of Publication of the 2015 Low Income Housing Tax Credit Qualified Allocation Plan as a Proposed Amendment

10. DISTRESSED ASSETS

10a. HMFA #1388 – Whitlock Mills - Approval of Expenditure from the General Funds Account
b. HMFA #217 – Kuzuri Kijiji - Approval of Expenditure from the General Funds Account
c. HMFA #4 – Carmel Towers - Approval of Expenditure from the General Funds Account
d. HMFA #1105 - Littleton Avenue - Approval of Redemption of a Tax Sale Certificate

11. ADJOURNMENT

Note: If an Executive Session is necessary, NJHMFA will announce the approximate time after calling the meeting to order.