



## HOUSING & MORTGAGE FINANCE AGENCY

Jacquelyn A. Suárez | Chair • Melanie R. Walter | Executive Director

March 14, 2024

Secretary of State  
125 West State Street  
Trenton, NJ 08608

Star Ledger  
Star Ledger Plaza  
Newark, NJ 07102

Courier Post  
Cuthbert Blvd. and Hampton Rd.  
Cherry Hill, NJ 08101

The Times  
413 River View Plaza  
Trenton, NJ 08611

Secretary  
NJ Housing and Mortgage Finance Agency  
637 South Clinton Avenue  
Trenton, NJ 08650-2085

To Whom It May Concern:

Enclosed please find a copy of a Notice concerning the 524<sup>th</sup> Board Meeting of the New Jersey Housing and Mortgage Finance Agency. This Notice is sent to you pursuant to the Open Public Meetings Act N.J.S.A. 10:4-6 et. seq.

Sincerely,

Laura Shea

Chief of Legal and Regulatory Affairs

Enclosure

**NOTICE OF THE NEW JERSEY  
HOUSING AND MORTGAGE FINANCE AGENCY  
BOARD MEETING**

This is to notify you that the 524<sup>th</sup> Board Meeting of the New Jersey Housing and Mortgage Finance Agency has been scheduled for Thursday, **March 20, 2025 at 10:00 a.m.** at the office of New Jersey Housing and Mortgage Finance Agency, 637 South Clinton Avenue, Trenton, New Jersey 08650. There is no telephonic or video link for this meeting.

Attached hereto is an Agenda for this meeting to the extent known at this date, and it is anticipated that formal actions will be taken by the Agency regarding the items

**-AGENDA-  
NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY  
524<sup>th</sup> BOARD MEETING  
March 20, 2025  
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 27, 2025 Special Teleconference Annual Meeting of the HMFA Board
- b. Approval of the Public Session Minutes of the February 21, 2025 Special Teleconference Annual Meeting of the HMFA Board

**2. SPECIAL NEEDS**

- 2a. HMFA #07879– River Road Supportive Housing - *Location: Chatham Township, Morris County, Developer: Nouvelle Housing Solutions, Inc.* – Approval of a Mortgage Financing Commitment

**3. MULTIFAMILY –FOUR PERCENT TAX CREDITS – DECLARATION OF INTENT**

- 3a. HMFA #07921– Salem Senior Village - *Location: Salem, Salem County, Developer: Eastern Pacific Development Corporation* – Approval of a Declaration of Intent
- b. HMFA #07976– Vineland Gardens - *Location: Vineland, Cumberland County, Developer: Foresight Affordable Housing, Inc.* – Approval of a Declaration of Intent
- c. HMFA #–07975- Cherry Hill Senior Housing - *Location: Cherry Hill, Camden County, Developer: VOADV Property, Inc.* – Approval of a Declaration of Intent

**4. MULTIFAMILY –FOUR PERCENT TAX CREDITS**

- 4a. HMFA #07862 – Columbus Crossing – *Location: Paramus, Bergen County, Developer: Regan Development Corporation* – Approval of a Mortgage Financing Commitment

- b. HMFA #07889– 27 Burnt Tavern Road - *Location: Millstone Township, Monmouth County, Developer: Affordable Housing Alliance, Inc.* – Approval of a Mortgage Financing Commitment
- c. HMFA #07968– Avenel Veterans - *Location: Woodbridge Township, Middlesex County, Developer: Pennrose, LLC.* – Approval of a Mortgage Financing Commitment
- d. HMFA #07927 – Birchwood at Fairmount Hotel – *Location: Jersey City, Hudson County, Developer: MBID of Delaware, LLC* – Approval of a Mortgage Financing Commitment
- e. HMFA #07818 – Pecks Beach – *Location: Ocean City, Cape May County, Developer: Ocean City Housing Authority* – Approval of a Mortgage Financing Commitment
- f. HMFA #07773 – The Place at Middletown Walk - *Location: Middletown, Monmouth County, Developer: Community Investment Strategies, Inc.* – Approval of a Mortgage Financing Commitment
- h. HMFA #07915– Glendenning Homes Phase I - *Location: Rahway, Union County, Developer: The Alpert Group & Rahway Housing Authority* – Approval of a Mortgage Financing Commitment
- i. HMFA #07942– The Willows at Pohatcong Phase I - *Location: Pohatcong, Warren County, Developer: Ingerman Development Company, LLC.* – Approval of a Mortgage Financing Commitment
- j. HMFA #07943– The Willows at Pohatcong Phase II - *Location: Pohatcong, Warren County, Developer: Ingerman Development Company, LLC.* – Approval of a Mortgage Financing Commitment

5. MULTIFAMILY –FOUR PERCENT TAX CREDIT CONDUIT

- 5a. HMFA #07863 – Brunswick Village – *Location: Trenton, Mercer County, Developer: OAHS Brunswick Developers, LLC* – Approval of a Mortgage Financing Recommitment
- b. HMFA #07904 – 930 McCarter Highway – *Location: Newark, Essex County, Developer: Boraie Development, LLC.* – Approval of a Mortgage Financing Commitment

6. MULTIFAMILY –NINE PERCENT TAX CREDITS

- 6a. HMFA #07817– Highland Views Phase II– *Location: Newark, Essex County, Developer: MAR Acquisition Group, LLC* – Approval of a Mortgage Financing Commitment
- b. HMFA #03504 – Henderson Road Phase II Supportive Housing – *Location: South Brunswick, Middlesex County, Developer: RPM Development, LLC* – Approval of a Mortgage Financing Commitment
- c. HMFA #03518 – Apartments at Clinton – *Location: Clinton Township, Hunterdon County, Developer: Conifer Realty, LLC* – Approval of a Mortgage Financing Commitment
- d. HMFA #03526 – Mount Laurel Senior Housing, Phase I – *Location: Mount Laurel, Burlington County, Developer: Fair Share Housing Development, Inc.* – Approval of a Mortgage Financing Commitment

## 7. MULTIFAMILY

- 7a. Approval of Revisions to the Multifamily Underwriting Guidelines and Financing Policy
- b. Approval of Revisions to the Special Needs Guidelines

## 8. SPECIAL PROGRAMS

- 8a. FIP #018 – 707-A Cypress Point Circle - Approval of a Funding Commitment from the Foreclosure Intervention Program (FIP)
- b. FIP #019 – 37 Gristmill Lane – Approval of a Funding Commitment from the Foreclosure Intervention Program (FIP)

## 9. REGULATORY AFFAIRS

- 9a. HMFA #0279 – Georgia King Village – Approval of a Transfer of Interest within the Managing Member
- b. Approval of Final Adoption of Amendments to the Single - Family Program Regulations
- c. Approval of Adoption of Amendments to Transfer of Ownership and Prepayment Regulations

## 10. CAPITAL MARKETS

- 10a. HMFA #07681 – Argus Ellison Development, HMFA #07680– New York Avenue, – Approval of Amendments to Conduit Bond Documents
- b. HMFA #07863 - Brunswick Village – Approval of Amendments to Conduit Note Documents
- c Approval of Conduit Trustee

## 11. DELINQUENT ASSETS

- 11a. HMFA #333 – Villa Borinquen – Approval of a Declaration of Default

## 12. OTHER BUSINESS

- 12a. Approval of revisions to the MOU for the Affordable Housing Gap Subsidy Program
- b. Approval of revisions to the MOU for the Foreclosure Intervention Fund Program
- c. Approval of revisions to the MOU for the Urban Preservation Program
- d. Approval to enter into a Memorandum of Understanding with DCA
- e. Resolution of Appreciation for Bruce Yellin

Presentation - Barclays Capital Presentation on the December 2024 Multifamily Pooled Issuances.

## 13. ADJOURNMENT

Note: If an Executive Session is necessary, NJHMFA will announce when entering into Executive