



## HOUSING & MORTGAGE FINANCE AGENCY

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

June 6, 2025

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 526<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 526<sup>th</sup> Board Meeting of the New Jersey Housing and Mortgage Finance Agency has been scheduled for Thursday, **June 12, 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  
526<sup>th</sup> BOARD MEETING  
June 12, 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 May 1, 2025 Special Teleconference Annual Meeting of the HMFA Board

**2. SINGLE FAMILY**

- 2a. Approval of Revisions to the Emergency Rescue Mortgage Assistance Program (ERMA) Guidelines

**3. SPECIAL NEEDS**

- 3a. HMFA #07978 – Sunset Drive – *Location: Millville City, Cumberland County, Developer: CARING, Inc.* – Approval of a Mortgage Financing Commitment

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

- 4a. HMFA #07969– Closter School Village - *Location: Closter, Bergen County, Developer: Mastermind Development, LLC* – Approval of a Declaration of Intent
- b. HMFA #08008– Burlington Manor Apartments - *Location: Burlington City, Burlington County, Developer: LNWA Developers LLC* – Approval of a Declaration of Intent

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

- 5a. HMFA #07980– Nicholas Angelo DiLella Senior Housing - *Location: Greenwich Township, Gloucester County, Developer: VOADV Property, Inc.* – Approval of a Mortgage Financing Commitment

- b. HMFA #07937 – JHRC Senior Housing - *Location: Jersey City, Hudson County, Developer: The Alpert Group* – Approval of a Mortgage Financing Commitment
- c. HMFA #07810 – West Orange Senior Housing – *Location: West Orange, Essex County, Developer: The Alpert Group*- Approval of a Mortgage Financing Recommitment

#### 6. MULTIFAMILY –FOUR PERCENT TAX CREDIT- CONDUIT

- 6a. HMFA #07799 – 22 Fulton Street - *Location: Newark, Essex County, Developer: SK Development, LLC* – Approval of a Mortgage Financing Commitment

#### 7. MULTIFAMILY –NINE PERCENT TAX CREDITS

- 7a. HMFA #07730 – Montgomery Senior Housing *Location: Montgomery, Somerset County, Developer: RPM Development, LLC* – Approval of a Mortgage Financing Recommitment

#### 8. REGULATORY AFFAIRS

- 8a. HMFA #01420 – Franklin Senior Housing – Approval of a Sale of Project and Assumption of Agency Financing

#### 9. SPECIAL PROGRAMS

- 9a. FIP #021 - 1106 Harwood Court - Approval of a Funding Commitment from the Foreclosure Intervention Program (FIP)
- b. FIP #022 - 1102- B Sedgefield Drive - Approval of a Funding Commitment from the Foreclosure Intervention Program (FIP)
- c. Approval of Revisions of the Foreclosure Intervention Program (FIP) Guidelines

#### 10. RISK MANAGEMENT

- 10a. Approval of Revisions to the Multifamily Insurance Specifications and Minimum Requirements for Construction Loan Multifamily Residential Properties
- b. Approval of Revisions to the Multifamily Insurance Specifications and Minimum Requirements for Multifamily Residential Properties

#### 11. TAX CREDITS

- 11a. Approval of the publication of the 2025 Low Income Housing Tax Credit Qualified Allocation Plan (“QAP”)

#### 12. OTHER BUSINESS

- 12a. Approval of Assistant Secretaries and Assistant Treasurers
- b. Approval of Revisions to the Uniform Housing Affordability Controls (UHAC) Regulations
- c. Approval to Enter into an MOU with DCA/DRM under Risk Management

### 13. ADJOURNMENT

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