

MEMORANDUM..... NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY

To: Aaron Creuz
Deputy Chief Counsel, Governor's Authorities Unit

Date: November 7, 2024

From: Laura Shea, Chief of Legal and Regulatory Affairs

Subject: ACTIONS TAKEN AT THE NOVEMBER 7, 2024 TELECONFERENCE BOARD MEETING OF
THE NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY

Enclosed are copies of the Resolutions passed at the November 7, 2024 meeting of the Agency. It is my understanding that the Governor's Authority Unit will advise the Agency as to the date that they receive these Resolutions and that the 10-day Governor's veto period will commence the day following this notification. Also enclosed are the minutes from the November 7, 2024 meeting of the Agency with signed Certification that the enclosure is a true and correct copy. It is anticipated that the minutes will be accepted and approved by the Board at the next regularly scheduled meeting.

If you have any questions, please do not hesitate to contact me at 278-7400.

Thank you for your assistance.

cc Dorian Smith

CERTIFICATE OF SECRETARY

NEW JERSEY HOUSING & MORTGAGE FINANCE AGENCY

I, Laura Shea, Assistant Secretary, hereby certify that I am the Assistant Secretary of the New Jersey Housing and Mortgage Finance Agency, and as Assistant Secretary, I certify that the attached resolutions and minutes are an accurate representation of the actions taken by the Board on the 7th day of November 2024 which are memorialized in the attached resolutions which have been certified to be true copies.

IN WITNESS WHEREOF, I have here unto set my hand and affixed the official seal of the New Jersey Housing and Mortgage Finance Agency this 7th day of November 2024.

Laura Shea, Assistant Secretary
New Jersey Housing and Mortgage Finance Agency

**MINUTES OF THE 519th TELECONFERENCE BOARD MEETING
OF THE
NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY**

November 7, 2024

MEMBERS:

- * Kia King, Chief of Staff, DCA (representing Jacquelyn Suarez, Commissioner, DCA)
- ** Aimee Manocchio Nason, Deputy Attorney General, Division of Law, (representing Matthew J. Platkin, Attorney General)
- *** Paulette Sibblies-Flagg, Administrator of Accreditation, Department of Banking and Insurance (representing Justin Zimmerman,
- **** Robert Tighue, Assistant Deputy Director, Department of Treasury (representing Elizabeth Maher Muoio, State Treasurer)
- ***** Eric Kaufman, Director of Special Projects, Department of Human Services (representing Sarah Adelman Commissioner, Department of Human Services)
Dorothy Blakeslee
Diane Johnson

**HMFA STAFF
PRESENT:**

Laura Shea, Chief of Legal and Regulatory Affairs
John Murray, Chief Financial Officer
Deb Urban, Chief of Multifamily Programs
Jeanette Nieves, Executive Board Secretary
Tanya Hudson-Murray- Managing Director of Multifamily Programs
Rosy Dafonseca - Assistant Director of Multifamily/Supported Housing and Lending
Donna Spencer –Director of Multifamily Programs
Joseph Heath, Director of Capital Markets and Bond Compliance Reporting
Jonathan Sternesky, Manager of Policy and Legislative Affairs
Sean Palombi, General Services Assistant 1
Pam DeLosSantos, Director of Technical Services
Mary Miller, Director of Operations
Annette Voellinger, Director Programs
Catherine Bernard, Assistant Director of MF Program Funding
Teresa White, Assistant Director of Risk Management & Special Program Administration
Rebecca Errickson, Junior Executive Assistant
Darryl Applegate, Director of Regulatory Affairs
Jeanette Santiago, Paralegal I
Karen Becker, Administrative Assistant IV

Julianne Reese, Assistant Director of Finance
Susan Tonry, Bond Analyst II
Radica Ghooray, Director of Information Technology
Ahsan Zia, MITAS Project Manager
Barkha Gupta, MITAs Project Manager

Jennifer Riley, Multifamily Loan Processor

OTHERS
PRESENT:

Dorian Smith, Assistant Counsel, Governor's Authority Unit
Vladimir Palma, Deputy Attorney General, Attorney General's Office
Alyson Cofran, Deputy Attorney General, Attorney General's Office

MEMBERS
OF THE PUBLIC:

Tricia M. Gasparine, CSG Law
Yianni O'Hara, Vicinity Energy

- * Letter of January 5, 2024 designating Kia King to represent Jacquelyn Suarez, Commissioner, DCA
- ** Letter of January 27, 2023 designating Aimee Manocchio Nason to represent Matthew J. Platkin, Attorney General
- *** Letter of January 17, 2020 designating Paulette Sibblies – Flagg to represent Justin Zimmerman, Acting Commissioner, Department of Banking and Insurance
- **** Letter of November 29, 2022 designating Robert Tighue to represent the State Treasurer, Elizabeth Maher Muoio
- ***** Letter of November 2, 2018 designating Eric Kaufman to represent Sarah Adelman, Commissioner, Department of Human Services

NOTICE OF PUBLIC MEETING

The New Jersey Housing and Mortgage Finance Agency gave notice of the time, place and date of this meeting by electronic mail, regular mail and hand delivery on November 1, 2024 to the Secretary of State of New Jersey, The Star Ledger, The Times, and the Courier Post, and by posting the notice at the office of the Agency in Trenton, New Jersey. Pursuant to the New Jersey Open Public Meetings Act, a resolution must be passed by the New Jersey Housing and Mortgage Finance Agency in order to hold a session from which the public is excluded.

ROLL CALL

APPROVAL OF MINUTES

APPROVAL OF THE PUBLIC SESSION MINUTES OF THE NOVEMBER 7, 2024 MEETING OF THE HMFA BOARD – ITEM 1A.

Robert Tighue moved and Dorothy Blakeslee seconded. 1. Approval of the Public Session Minutes of the September 26, 2024 Meeting of the HMFA Board

Aye – Kia King, Paulette Sibblies Flagg, Robert Tighue, Dorothy Blakeslee, Aimee Manocchio Nason, Eric Kaufmann

Nay – None

Abstained- None

SINGLE FAMILY

APPROVAL TO EXECUTE HUD FORM RESOLUTION FOR HOUSING COUNSELING SERVICES 2A

Paulette Sibblies Flagg moved and Aimee Manocchio Nason seconded. Approval of the New Jersey Housing and Mortgage Finance Agency Mortgage to execute a resolution provided by the United States Department of Housing and Urban Development (“HUD”) relative to the provision of housing counseling to the residents of New Jersey.

Aye – Kia King, Paulette Sibblies Flagg, Robert Tighue, Dorothy Blakeslee, Aimee Manocchio Nason, Eric Kaufmann

Nay – None

Abstained- None

APPROVAL OF REVISIONS TO THE MORTGAGE PURCHASE AGREEMENT 2B

Robert Tighue moved and Aimee Manocchio Nason seconded. 1. Approval of revision to the New Jersey Housing and Mortgage Finance Mortgage Purchase Agreement (the “Mortgage Purchase Agreement”) in the form attached hereto. 2. Authorization is requested for the Executive Director to approve updates to spelling, punctuation, placement of text and adjustments to the order or numbering of sections of the Mortgage Purchase Agreement, for the purpose of providing clarity or improved organization to the documents.

Aye – Kia King, Paulette Sibblies Flagg, Robert Tighue, Dorothy Blakeslee, Aimee Manocchio Nason, Eric Kaufmann

Nay – None

Abstained- None

SPECIAL NEEDS

HMFA #07823– 490 AMWELL ROAD - APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 3A

(Item 3a – HMFA # 07823 - 490 Amwell Road – Approval of a Mortgage Financing Commitment has been submitted for Early Approval)

MULTIFAMILY – FOUR PERCENT TAX CREDITS- DECLARATION OF INTENT

The following projects are seeking approval of the issuance of a declaration of intent. The declaration of intent is the preliminary step in the mortgage commitment process. Each of the following projects will be presented to the Board at a subsequent meeting for approval of a mortgage financing commitment.

HMFA #07983– PARKSIDE PLACE ONE AND TWO – APPROVAL OF A DECLARATION OF INTENT - ITEM 4A

Aimee Manocchio Nason moved and Robert Tighue seconded. Approval of a “Declaration of Intent” stating the intention of the Agency, subject to the availability of volume cap, to issue tax- exempt bonds in an estimated amount not to exceed \$9,473,000 in construction and permanent financing for a project known as Parkside Place One and Two, HMFA # 07938 (the “Project”). Approval of this "Declaration of Intent" is intended to establish for tax purposes the eligibility for reimbursement with the proceeds of the Bonds of certain costs paid prior to the issuance of the Bonds (the “Original Expenditures”) associated with pre-bond sale and development work on the Project. By this action, the Board expresses its present intent to issue the Bonds for the Project and its reasonable expectation that it will reimburse Original Expenditures with proceeds of the Bonds, and declares its intent that the Declaration of Intent be determined to be a declaration of official intent under Treas. Reg. Section 1.150-2 (the “Reimbursement Regulations”) promulgated under the Internal Revenue Code of 1986, as amended (the “Code”).

Aye – Kia King, Paulette Sibblies Flagg, Robert Tighue, Diane Johnson, Dorothy Blakeslee, Aimee Manocchio Nason, Eric Kaufmann

Nay – None

Abstained- None

HMFA #07970–HERITAGE VILLAGE AT ROSEGATE – APPROVAL OF A DECLARATION OF INTENT - ITEM 4B

Paulette Sibblies Flagg moved and Diane Johnson seconded. Approval of a “Declaration of Intent” stating the intention of the Agency, subject to the availability of volume cap, to issue tax-exempt bonds in an estimated amount not to exceed \$20,208,000 in permanent financing for a project known as Heritage Village at Rosegate, HMFA #07970 (the “Project”). Approval of this "Declaration of Intent" is intended to establish for tax purposes the eligibility for reimbursement with the proceeds of the Bonds of certain costs paid prior to the issuance of the Bonds (the “Original Expenditures”) associated with pre-bond sale and development work on the Project. By this action, the Board expresses its present intent to issue the Bonds for the Project and its reasonable expectation that it will reimburse Original Expenditures with proceeds of the Bonds, and declares its intent that the Declaration of Intent be determined to be a declaration of official intent under Treas. Reg. Section 1.150-2 (the “Reimbursement Regulations”) promulgated under the Internal Revenue Code of 1986, as amended (the “Code”).

Aye – Kia King, Paulette Sibblies Flagg, Robert Tighue, Diane Johnson, Dorothy Blakeslee, Aimee Manocchio Nason, Eric Kaufmann

Nay – None

Abstained- None

HMFA #07973–WILLOWS AT SADDLE BROOK – APPROVAL OF A DECLARATION OF INTENT - ITEM 4C

Diane Johnson moved and Dorothy Blakeslee seconded. Approval of a “Declaration of Intent” stating the intention of the Agency, subject to the availability of volume cap, to issue tax- exempt bonds in an estimated amount not to exceed \$13,204,000 in permanent financing for a project known as Willows at Saddle Brook, HMFA #07973 (the “Project”). Approval of this "Declaration of Intent" is intended to establish for tax purposes the eligibility for reimbursement with the proceeds of the Bonds of certain costs paid prior to the issuance of the Bonds (the “Original Expenditures”) associated with pre-bond sale and development work on the Project. By this action, the Board expresses its present intent to issue the Bonds for the Project and its reasonable expectation that it will reimburse Original Expenditures with proceeds of the Bonds, and declares its intent that the Declaration of Intent be determined to be a declaration of official intent under Treas. Reg. Section 1.150-2 (the “Reimbursement Regulations”) promulgated under the Internal Revenue Code of 1986, as amended (the “Code”).

Aye – Kia King, Paulette Sibblies Flagg, Robert Tighue, Diane Johnson, Dorothy Blakeslee, Aimee Manocchio Nason, Eric Kaufmann

Nay – None

Abstained- None

MULTIFAMILY – FOUR PERCENT TAX CREDITS

HMFA #07962– KINGSBURY TOWER EAST – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 5A

(Item 5a – HMFA #07962 – Kingsbury Tower East – Approval of a Mortgage Financing Commitment has been submitted for Early Approval)

HMFA #07877– KINGSBURY TOWER WEST – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 5B

(Item 5b – HMFA #07877 – Kingsbury Tower West – Approval of a Mortgage Financing Commitment has been submitted for Early Approval)

HMFA #07795– RANDOLPH SENIOR ESTATES –APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 5C

(Item 5c – HMFA # 07795– Randolph Senior Estates – Approval of a Mortgage Financing Commitment has been submitted for Early Approval)

HMFA #07891– THIRD AND WATER – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 5D

(Item 5d – HMFA # 07891– Third and Water – Approval of a Mortgage Financing Commitment has been submitted for Early Approval)

HMFA #07781– LOUNSBERRY MEADOW – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 5E

(Item 5e – HMFA # 07781– Lounsberry Meadows – Approval of a Mortgage Financing Commitment has been submitted for Early Approval

HMFA #07941– GORDON H MANSFIELD VETERANS AND SENIORS VILLAGE AT WEST DEPTFORD– APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 5F

Paulette Sibblies Flagg moved and Aimee Manocchio Nason seconded. 1. Approval of a mortgage loan commitment for an estimated \$23,810,000 in permanent only financing from the Agency Revenue Bond Financing Program for a project known as Gordon H. Mansfield Veterans and Seniors Village at West Deptford, HMFA #07941 (the “Project”), upon the terms and conditions set forth below. 2. Approval of a mortgage subsidy loan commitment for an estimated \$3,150,000 in permanent only financing from the Special Needs Housing Trust Fund (“SNHTF”) for the Project, upon the terms and conditions set forth below.

Aye – Kia King, Paulette Sibblies Flagg, Robert Tighue, Diane Johnson, Dorothy Blakeslee, Aimee Manocchio Nason, Eric Kaufmann

Nay – None

Abstained- None

HMFA #07934– HILDEBRAND COMMONS– APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 5G

(Item 5g – HMFA #07934– Hildebrand Commons – Approval of a Mortgage Financing Commitment has been submitted for Early Approval)

MULTIFAMILY – FOUR - PERCENT TAX CREDIT CONDUIT

HMFA #07783– LAFAYETTE VILLAGE– APPROVAL OF A MORTGAGE MODIFICATION - ITEM 6A

(Item 6a – HMFA #07783– Lafayette Village – Approval of a Mortgage Modification has been submitted for Early Approval)

MULTIFAMILY – NINE - PERCENT TAX CREDIT

HMFA #07736– THE PLACE AT BURLINGTON – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 7A

Paulette Sibblies Flagg moved and Robert Tighue seconded. 1. Approval of a mortgage commitment for an estimated \$5,500,000 in permanent only financing from the Agency Revenue Bond Financing Program for a project known as The Place at Burlington, HMFA #07736 (the “Project”), upon the terms and conditions set forth in the RFA. 2. Approval of a subsidy mortgage loan commitment for an estimated \$750,000 in permanent financing from the Special Needs Housing Trust Fund Program (“SNHTF”) for the Project, pursuant to the SNHTF Program Guidelines.

Aye – Kia King, Paulette Sibblies Flagg, Robert Tighue, Diane Johnson, Dorothy Blakeslee, Aimee Manocchio Nason, Eric Kaufmann

Nay – None

Abstained- None

HMFA #03511– 1425 TEANECK ROAD – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 7B

(Item 7b – HMFA # 03511– 1425 Teaneck Road – Approval of a Mortgage Financing Commitment has been submitted for Early Approval

CAPITAL MARKETS

HMFA #07933 – MONTGOMERY GATEWAY APARTMENTS– APPROVAL OF CONDUIT BOND DOCUMENTS – ITEM 8A

Dorothy Blakeslee moved and Diane Johnson seconded. Approval of the attached Resolution Authorizing and Directing the Execution, Delivery, Issuance and Sale of the New Jersey Housing and Mortgage Finance Agency’s Multifamily Tax-Exempt Conduit Revenue Bonds (Montgomery Gateway Apartments), Series 2024 E (the “Resolution”) under the Agency’s Multifamily Conduit Bond Program in a Principal Amount Not to Exceed \$56,774,400 and Authorizing and Approving the Execution and Delivery of a Trust Indenture and Related Instruments; and Authorizing Other Matters in Connection Therewith.

Aye – Kia King, Paulette Sibblies Flagg, Robert Tighue, Diane Johnson, Dorothy Blakeslee, Aimee Manocchio Nason, Eric Kaufmann

Nay – None

Abstained- None

APPROVAL OF MULTIFAMILY POOLED BONDS – ITEM 8B

Robert Tighue moved and Paulette Sibblies Flagg seconded. Approval of the New Jersey Housing and Mortgage Finance Agency Series Resolution Authorizing the Issuance of New Jersey Housing and Mortgage Finance Agency Multi-Family Revenue Bonds, 2024 Series.

Aye – Kia King, Paulette Sibblies Flagg, Robert Tighue, Diane Johnson, Dorothy Blakeslee, Aimee Manocchio Nason, Eric Kaufmann

Nay – None

Abstained- None

APPROVAL OF MULTIFAMILY BONDS – ITEM 8C

Aimee Manocchio Nason moved and Dorothy Blakeslee seconded. Approval of the New Jersey Housing and Mortgage Finance Agency Series Resolution Authorizing the Issuance of New Jersey Housing and Mortgage Finance Agency Multi-Family Revenue Bonds, 2024 Series.

Aye – Kia King, Paulette Sibblies Flagg, Robert Tighue, Diane Johnson, Dorothy Blakeslee, Aimee Manocchio Nason, Eric Kaufmann

Nay – None

Abstained- None

REGULATORY AFFAIRS

HMFA #3365/SNHTF #360 – WAYNE NOUVELLE SUPPORTIVE HOUSING - APPROVAL FOR RELEASE OF PART OF THE MORTGAGE PREMISES– ITEM 9A

(Item 9a– HMFA # 3365/SNHTF #360– Wayne Nouvelle Supportive Housing– Approval for Release of Part of the Mortgage Premises has been submitted for Early Approval

OTHER BUSINESS

APPROVAL TO ENTER INTO AN MOU WITH THE COUNTY OF CAMDEN FOR THE CAMDEN COUNTY HOMELESS TRUST FUND - ITEM 10A

(Item 10a – Approval to Enter into an MOU with the County of Camden for the Camden County Homeless Trust Fund has been submitted for Early Approval

MOTION TO ADJOURN

Diane Johnson moved and Robert Tighue seconded a motion to adjourn at 10:45 am

Aye – Kia King, Paulette Sibblies Flagg, Robert Tighue, Diane Johnson, Dorothy Blakeslee, Aimee Manocchio Nason, Eric Kaufmann

Nay – None

Abstained- None



State of New Jersey
DEPARTMENT OF COMMUNITY AFFAIRS
101 SOUTH BROAD STREET
PO Box 800
TRENTON, NJ 08625-0800
(609) 292-6420

PHILIP D. MURPHY
Governor

TAHESHA L. WAY
Lieutenant Governor

JACQUELYN A. SUÁREZ
Acting Commissioner

December 7, 2023

Melanie R. Walter
Executive Director
New Jersey Housing and Mortgage Finance Agency
637 S. Clinton Avenue
Trenton, NJ 08611

Dear Executive Director Walter:

Please accept this letter as formal notification that Kia A. King, Chief of Staff, Commissioner's Office, Department of Community Affairs, will serve as my designee on the New Jersey Housing and Mortgage Finance Agency Board. Kia A. King is authorized to represent me in my absence and will have voting rights on behalf of myself and the Department of Community Affairs.

If you have any questions, please do not hesitate to call my office at 609-913-4048.

Sincerely,

A handwritten signature in black ink that reads 'Jacquelyn A. Suárez'.

Jacquelyn A. Suárez
Acting Commissioner

c: Kia A. King



State of New Jersey

OFFICE OF THE ATTORNEY GENERAL
DEPARTMENT OF LAW AND PUBLIC SAFETY
PO BOX 080
TRENTON, NJ 08625-0080

MATTHEW J. PLATKIN
Attorney General

PHILIP D. MURPHY
Governor

SHEILA Y. OLIVER
Lt. Governor

January 27, 2023

Lt. Governor Sheila Y. Oliver, Chair
New Jersey Housing and Mortgage Finance Agency
P.O. Box 18550
Trenton, NJ 08625

Dear Lieutenant Governor Oliver:

I am writing to appoint my designee to serve on the board of the New Jersey Housing and Mortgage Finance Agency (the "Agency").

I hereby appoint Aimee Manocchio Nason, Deputy Attorney General as my designee to serve on the board of the Agency. DAG Manocchio Nason is authorized to represent me in my absence at the meetings of the Agency, to vote in my stead, and to otherwise act on my behalf. In the event of DAG Manocchio Nason's absence, Philip Espinosa, Deputy Attorney General is authorized to represent me in my absence at the meetings of the Agency, to vote in my stead, and to otherwise act on my behalf. In the event of the absence of both DAG Manocchio Nason and DAG Espinosa, Jonathan Peitz, Deputy Attorney General is authorized to represent me in my absence at the meetings of the Agency, to vote in my stead, and to otherwise act on my behalf.

Sincerely,

Matthew J. Platkin
Attorney General

c: Michael T.G. Long, Director, Division of Law
Sudha Raja, Deputy Chief of Staff, Division of Law
Aimee Manocchio Nason, Deputy Attorney General
Philip Espinosa, Assistant Attorney General
Jonathan Peitz, Deputy Attorney General
Jonathan Garelick, Chief of Staff
Melanie R. Walter, Executive Director, NJHMFA





State of New Jersey
DEPARTMENT OF BANKING AND INSURANCE
DIVISION OF BANKING
PO BOX 040
TRENTON, NJ 08625-0040

PHIL MURPHY
Governor

SHEILA OLIVER
Lt. Governor

MARLENE CARIDE
Commissioner

RICHARD MUMFORD
Acting Director of Banking

TEL (609) 292-7272
FAX (609) 292-5461

January 17, 2020

Charles A. Richman, Executive Director
New Jersey Housing and Mortgage Finance Agency
637 South Clinton Avenue
PO Box 18550
Trenton, NJ 08650

Re: NJ HMFA Board Meeting Designee

Dear Mr. Richman:

My designee for the New Jersey Housing Mortgage and Finance Agency Board meetings is Paulette Sibblies-Flagg of the Division of Banking.

Ms. Sibblies-Flagg can be reached at paulette.sibblies-flagg@dobi.nj.gov, telephone (609) 940-7347.

Very truly yours,

Marlene Caride
Commissioner

cc: Richard Mumford, Acting Director of Banking
Paulette Sibblies-Flagg, Division of Banking



State of New Jersey
Office of the State Treasurer
PO Box 002
TRENTON NJ 08625-0002

PHILIP D. MURPHY
Governor
Sheila Y. Oliver
Lt. Governor

Elizabeth Maher Muoio
State Treasurer

November 29, 2022

Melanie Walter, Executive Director
NJ Housing and Mortgage Finance Agency
637 South Clinton Avenue
PO Box 18550
Trenton, NJ 08650

Dear Executive Director Walter:

I hereby designate Robert Tighue, Department of Treasury to act as my permanent designee at all the meetings of the New Jersey Housing and Mortgage Finance Agency. Anthony Longo, Department of Treasury will be my back-up should Robert not be available to attend.

Sincerely,

A handwritten signature in blue ink, appearing to read "E. Muoio", written in a cursive style.

Elizabeth Maher Muoio
State Treasurer



PHILIP D. MURPHY
Governor

State of New Jersey
Department of Human Services

SARAH ADELMAN
Acting Commissioner

P.O. BOX 700
TRENTON, NJ 08625-0700

SHEILA Y. OLIVER
Lt. Governor

April 9, 2021

Melanie R. Walter
Executive Director
New Jersey Housing and Mortgage Finance Agency
637 South Clinton Avenue
PO Box 18550
Trenton, NJ 08650-2085

Dear Ms. Walter,

I am writing to update the Department of Human Services' backup staff for the New Jersey Housing and Mortgage Finance Agency Board. As Acting Commissioner, I will continue to represent the Department at these meetings. The Department's first and second backups are:

Elisa Neira
Deputy Commissioner
Elisa.Neira@dhs.nj.gov
609-984-5550

Eric Kaufmann
Director of Special Projects
Eric.Kaufmann@dhs.nj.gov
609-575-4187

Mailing address:
NJ Department of Human Services
PO Box 700
Trenton, NJ 08635-0700

Please let me know if you have any questions or need further information. Thank you.

Sincerely,

Acting Commissioner

To: Aaron Creuz
Deputy Chief Counsel, Governor's Authorities Unit

Date: November 7, 2024

From: Laura Shea, Chief of Legal and Regulatory Affairs

Subject: REQUEST FOR EARLY APPROVAL FOR ACTION TAKEN AT THE NOVEMBER 7, 2024 TELECONFERENCE BOARD MEETING OF THE NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY

I am requesting early approval of the minutes taken at the November 7, 2024 Board Meeting of the New Jersey Housing and Mortgage Finance Agency. I have enclosed the minutes, copies of the Resolutions passed at the November 7, 2024 meeting of the Agency and my signed Certification that the enclosures are true and correct copies.

Early approval is being requested for the following items:

- 3a. HMFA #07823 – 490 Amwell Road Supportive Housing. – Approval of a Mortgage Financing Recombitment
- 5a. HMFA #07962– Kingsbury Tower East – Approval of a Mortgage Financing Commitment
- 5b. HMFA #07877– Kingsbury Tower West. – Approval of a Mortgage Financing Commitment
- 5c. HMFA #07795– Randolph Senior Estates – Approval of a Mortgage Financing Commitment
- 5d. HMFA #07891 – Third and Water– Approval of a Mortgage Financing Commitment
- 5e. HMFA #07781–Lounsberry Meadow - Approval of a Mortgage Financing Commitment
- 5g. HMFA #07934 – Hildebrand Commons - Approval of a Mortgage Financing Commitment
- 6a. HMFA #07783 –Lafayette Village– Approval of a Mortgage Modification
- 7b. HMFA #03511– 1425 Teaneck Road – Approval of a Mortgage Financing Commitment
- 9a. HMFA #3365/ SNHTF #360 – Wayne Nouvelle Supportive Housing – Approval for Release of Part of the Mortgaged Premises
- 10a. Approval to Enter into an MOU with the County of Camden for the Camden County Homeless Trust Fund

If you have any questions, please do not hesitate to contact me at 278-7534.

Thank you for your help in this matter.

Attachments

c: Dorian Smith

This memorandum contains advisory, consultative and deliberative material and is intended only for the person(s) named as recipient(s).

HMFA #07823– 490 AMWELL ROAD - APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 3A

Dorothy Blakeslee moved and Paulette Sibblies Flagg seconded. Approval of a mortgage subsidy loan recommitment for an estimated \$711,000 in construction and permanent financing from the Special Needs Housing Trust Fund (the “SNHTF”) for a project known as 490 Amwell Road Supportive Housing, HMFA #07823 (the “Project”), upon the terms and conditions set forth in the RFA.

Aye – Kia King, Paulette Sibblies Flagg, Robert Tighue, Dorothy Blakeslee, Aimee Manocchio Nason, Eric Kaufmann

Nay – None

Abstained- None

HMFA #07962– KINGSBURY TOWER EAST – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 5A

Diane Johnson moved and Aimee Manocchio Nason seconded. 1. Approval of a mortgage loan commitment for an estimated \$32,386,000 in permanent only financing from the Agency Revenue Bond Financing Program for a project known as Kingsbury Tower East, HMFA #07962 (the “Project”), upon the terms and conditions set forth in the RFA. 2. Approval of a subsidy mortgage loan commitment for an estimated \$10,000,000 in permanent financing from the Urban Preservation Program (“UPP”) for the Project, pursuant to the UPP Program Guidelines. 3. Approval of a subsidy mortgage loan commitment for an estimated \$7,485,000 in permanent financing from the Strategic Zone Lending Pool (“SZL”) Program for the Project, pursuant to the SZL Program Guidelines. 4. Authorization for the Executive Director or any Agency Chief to execute any and all documents necessary to effectuate the above actions.

Aye – Kia King, Paulette Sibblies Flagg, Robert Tighue, Diane Johnson, Dorothy Blakeslee, Aimee Manocchio Nason, Eric Kaufmann

Nay – None

Abstained- None

HMFA #07877– KINGSBURY TOWER WEST – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 5B

Paulette Sibblies Flagg moved and Robert Tighue seconded. 1. Approval of a mortgage loan commitment for an estimated \$32,386,000 in permanent only financing from the Agency Revenue Bond Financing Program for a project known as Kingsbury Tower West, HMFA #07877 (the “Project”), upon the terms and conditions set forth in the RFA. 2. Approval of a subsidy mortgage loan commitment for an estimated \$10,000,000 in permanent financing from the Urban Preservation Program (“UPP”) for the Project, pursuant to the UPP Program Guidelines. 3. Approval of a subsidy mortgage loan commitment for an estimated \$7,485,000 in permanent financing from the Strategic Zone Lending Pool (“SZL”) Program for the Project, pursuant to the SZL Program Guidelines. 4. Authorization for the Executive Director or any Agency Chief to execute any and all documents necessary to effectuate the above actions.

Aye – Kia King, Paulette Sibblies Flagg, Robert Tighue, Diane Johnson, Dorothy Blakeslee, Aimee Manocchio Nason, Eric Kaufmann

Nay – None

Abstained- None

HMFA #07795– RANDOLPH SENIOR ESTATES –APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 5C

Robert Tighue moved and Dorothy Blakeslee seconded. 1. Approval of a mortgage loan commitment for an estimated \$12,157,000 in permanent only financing from the Agency Revenue Bond Financing Program for a project known as Randolph Senior Estates, HMFA #07795 (the “Project”), upon the terms and conditions set forth in the RFA. 2. Approval of a subsidy mortgage loan commitment for an estimated \$837,000 in construction and permanent financing from the Special Needs Housing Trust Fund (“SNHTF”) Program for the Project, pursuant to the SNHTF Program Guidelines. 3. Approval of a subsidy mortgage loan commitment for an estimated \$6,000,000 in permanent financing from the Affordable Housing Production Fund (“AHPF”) Program for the Project, pursuant to the AHPF Program Guidelines. 4. Approval of a subsidy mortgage loan commitment for an estimated \$4,000,000 in permanent financing from the Multifamily Gap Financing Program (“MGFP”) Program for the Project, pursuant to the MGFP Program Guidelines.

Aye – Kia King, Paulette Sibblies Flagg, Robert Tighue, Diane Johnson, Dorothy Blakeslee, Aimee Manocchio Nason, Eric Kaufmann

Nay – None

Abstained- None

HMFA #07891– THIRD AND WATER – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 5D

Diane Johnson moved and Paulette Sibblies Flagg seconded. 1. Approval of a mortgage loan commitment for an estimated \$16,119,000 in permanent financing from the Agency Revenue Bond Financing Program. for a project known as Third and Water, HMFA #07891 (the “Project”), upon the terms and conditions set forth in the RFA. 2. Approval of a subsidy mortgage loan commitment for an estimated \$750,000 in permanent financing from the Special Needs Housing Trust Fund (“SNHTF”) Program for the Project, pursuant to the SNHTF Program Guidelines. 3. Approval of a subsidy mortgage loan commitment for an estimated \$10,000,000 in permanent financing from the Affordable Housing Production Fund (“AHPF”) Program for the Project, pursuant to the AHPF Program Guidelines.

Aye – Kia King, Paulette Sibblies Flagg, Robert Tighue, Diane Johnson, Dorothy Blakeslee, Aimee Manocchio Nason, Eric Kaufmann

Nay – None

Abstained- None

HMFA #07781– LOUNSBERRY MEADOW – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 5E

Aimee Manocchio Nason moved and Diane Johnson seconded. Approval of a mortgage loan commitment for an estimated \$6,548,000 in construction only financing from the Agency Revenue Bond Financing Program for a project known as Lounsberry Meadow, HMFA #07781 (the “Project”), upon the terms and conditions set forth below.

Aye – Kia King, Paulette Sibblies Flagg, Robert Tighue, Diane Johnson, Dorothy Blakeslee, Aimee Manocchio Nason, Eric Kaufmann

Nay – None

Abstained- None

HMFA #07934– HILDEBRAND COMMONS– APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 5G

Diane Johnson moved and Paulette Sibblies Flagg seconded. Approval of a mortgage loan commitment for an estimated \$18,838,000 in construction and permanent financing from the Agency Revenue Bond Financing Program for a project known as Hildebrand Commons, HMFA #07934 (the “Project”), upon the terms and conditions set forth below.

Aye – Kia King, Paulette Sibblies Flagg, Robert Tighue, Diane Johnson, Dorothy Blakeslee, Aimee Manocchio Nason, Eric Kaufmann

Nay – None

Abstained- None

MULTIFAMILY – FOUR - PERCENT TAX CREDIT CONDUIT

HMFA #07783– LAFAYETTE VILLAGE– APPROVAL OF A MORTGAGE MODIFICATION - ITEM 6A

Dorothy Blakeslee moved and Diane Johnson seconded. Approval of a modification of the mortgage loan commitment for a project known as Lafayette Village Apartments HMFA #07783 (the “Project”), upon the terms and conditions set forth in the RFA.

Aye – Kia King, Paulette Sibblies Flagg, Robert Tighue, Diane Johnson, Dorothy Blakeslee, Aimee Manocchio Nason, Eric Kaufmann

Nay – None

Abstained- None

MULTIFAMILY – NINE - PERCENT TAX CREDIT

HMFA #03511– 1425 TEANECK ROAD – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 7B

Dorothy Blakeslee moved and Diane Johnson seconded. 1. Approval of a mortgage loan commitment for an estimated \$1,226,000 in permanent only financing from the Agency Revenue Bond Financing Program for a project known as 1425 Teaneck Road, HMFA #03511 (the “Project”), upon the terms and conditions set forth in the RFA. 2. Approval of a mortgage subsidy loan commitment for an estimated \$1,500,000 in permanent only financing from the Affordable Housing Gap Subsidy (“AHGS”) Program for the Project.

Aye – Kia King, Paulette Sibblies Flagg, Robert Tighue, Diane Johnson, Dorothy Blakeslee, Aimee Manocchio Nason, Eric Kaufmann

Nay – None

Abstained- None

REGULATORY AFFAIRS

HMFA #3365/SNHTF #360 – WAYNE NOUVELLE SUPPORTIVE HOUSING - APPROVAL FOR RELEASE OF PART OF THE MORTGAGE PREMISES– ITEM 9A

Dorothy Blakeslee moved and Paulette Sibblies Flagg seconded. 1. Approval of a release of a portion of the property collateral from the lien of the existing Agency Mortgage on the Wayne Nouvelle Supportive Housing Project, HMFA #03365 SNHTF #360 (the “Project”), and related Agency regulatory controls. 2. Authorization for the Executive Director, Chief Financial Officer, Chief of Staff, Chief of Legal and Regulatory Affairs and Chief of Multifamily Programs to execute any and all documents necessary to effectuate the above actions.

Aye – Kia King, Paulette Sibblies Flagg, Robert Tighue, Diane Johnson, Dorothy Blakeslee, Aimee Manocchio Nason, Eric Kaufmann

Nay – None

Abstained- None

OTHER BUSINESS

**APPROVAL TO ENTER INTO AN MOU WITH THE COUNTY OF CAMDEN FOR THE
CAMDEN COUNTY HOMELESS TRUST FUND - ITEM 10A**

Diane Johnson moved and Dorothy Blakeslee seconded. 1. Approval to execute and deliver a Memorandum of Understanding (“MOU”) with the County of Camden, in substantially the form attached hereto, for the Camden County Homeless Trust Fund. 2. Authorization for the Executive Director, Chief of Multifamily Programs and the Chief of Legal and Regulatory Affairs to approve any amendments or to correct errors in the MOU, so long as such amendments do not result in a change in policy or implementation of the MOU. Any amendments that would change the underlying policy or implementation of the MOU the form in which it is presented at this meeting shall remain subject to Agency Board approval.

Aye – Kia King, Paulette Sibblies Flagg, Robert Tighue, Diane Johnson, Dorothy Blakeslee, Aimee Manocchio Nason, Eric Kaufmann

Nay – None

Abstained- None