

**MINUTES OF THE 535TH
TELECONFERENCE BOARD MEETING
OF THE
NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY**

May 4, 2026

MEMBERS:

- * Janel Winter, Deputy Commissioner, DCA (representing Jacquelyn Suarez, Commissioner, DCA)
- ** Aimee Manocchio Nason, Deputy Attorney General, Division of Law, (representing Jennifer Davenport, Attorney General)
- *** Paulette Sibblies-Flagg, Administrator of Accreditation, Department of Banking and Insurance (representing Commissioner Susan Ochs, Department of Banking and Insurance)
- **** Robert Tighue, Assistant Deputy Director, Department of Treasury (representing Aaron Binder, State Treasurer)
Dorothy Blakeslee
Diane Johnson

**HMFA STAFF
PRESENT:**

Melanie Walter, Executive Director
Terry Tucker, Chief of Staff
Laura Shea, Chief of Legal and Regulatory Affairs
John Murray – Chief Financial Officer
Deb Urban – Chief of Multifamily
Jeanette Nieves, Executive Board Secretary
Jonathan Sternesky- Director of Agency Policy & External Affairs
Jordan Moskowitz, Managing Director of Single-Family Programs
Matthew Boyle – Director of Finance
Marlo Austell- Executive Assistant
Donna Spencer- Director of Multifamily/Supported Housing and Lending
Tanya Hudson Murray - Director of Multifamily
Sean Dell’Arena-General Services Assistant II
Katone Glover – Director of Asset Management
Teresa White – Assistant Director Special Programs
Joel Finkelstein – Director of Regulatory Affairs
Radica Ghooray- Director of Information Technology
Matthew Gelman - General Services Supervisor
Idanis Peter- Diaz – Credit and Business Analyst

**OTHERS
PRESENT:**

Samuel.Kovach-Orr, Senior Special Counsel, Governor’s Authorities Unit
Vladimir Palma, Deputy Attorney General, Attorney General’s Office

- * Letter of December 9, 2024 designating Janel Winter to represent Jacquelyn Suarez, Commissioner, DCA
- ** Letter of January 27, 2023 designating Aimee Manocchio Nason to represent Jennifer Davenport, Attorney General
- *** Letter of January 17, 2020 designating Paulette Sibblies Flagg to represent Commissioner Susan Ochs, Department of Banking and Insurance
- **** Letter of March 9, 2026 designating Robert Tighue to represent Aaron Binder, Department of Treasury (representing Aaron Binder, State Treasurer)

Janel Winter, Deputy Commissioner, Department of Community Affairs read the following into the minutes:

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 April 29, 2026 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

Executive Director Walter provided the Executive Director's Update

APPROVAL OF MINUTES

**APPROVAL OF THE PUBLIC SESSION MINUTES OF THE MARCH 19, 2026
TELECONFERENCE MEETING OF THE HMFA BOARD – ITEM 1A.**

Dorothy Blakeslee moved and Aimee Manocchio Nason seconded. 1. Approval of the Public Session Minutes of the March 19, 2026 Meeting of the HMFA Board

Aye – Janel Winter, Diane Johnson, Dorothy Blakeslee, Aimee Manocchio Nason, Robert Tighue, Paulette Sibblies Flagg

Nay – None

Abstained-None

SPECIAL NEEDS

HMFA#08094-SANDFORD STREET GROUP HOME – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - 2A

Dorothy Blakeslee moved and Diane Johnson seconded. Approval of a mortgage subsidy loan commitment for an estimated \$999,000 in construction and permanent financing from the Special Needs Housing Trust Fund Program (the “SNHTF”) for a project known as Sandford Street Group Home, HMFA #08094 (the “Project”), upon the terms and conditions set forth in the RFA.

Aye – Janel Winter, Diane Johnson, Dorothy Blakeslee, Aimee Manocchio Nason, Robert Tighue, Paulette Sibblies Flagg

Nay – None

Abstained-None

MULTIFAMILY – FOUR PERCENT – DECLARATION OF INTENT

HMFA#08098- CROWN VILLAGE PHASE I SENIOR – APPROVAL OF A DECLARATION OF INTENT – 3A

Robert Tighue moved and Aimee Manocchio Nason 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 \$17,434,000 in permanent financing for a project known as Crown Village Phase I Senior, HMFA #08098 (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 – Janel Winter, Diane Johnson, Dorothy Blakeslee, Aimee Manocchio Nason, Robert Tighue, Paulette Sibblies Flagg
Nay – None
Abstained-None

**HMFA#08099- CROWN VILLAGE PHASE I FAMILY – APPROVAL OF A
DECLARATION OF INTENT – 3B**

Robert Tighue 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 \$12,499,000 in permanent only financing for a project known as Crown Village Phase I Family, HMFA #08099 (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 – Janel Winter, Diane Johnson, Dorothy Blakeslee, Aimee Manocchio Nason, Robert Tighue, Paulette Sibblies Flagg
Nay – None
Abstained-None

HMFA#08127- THE MORRIS – APPROVAL OF A DECLARATION OF INTENT

3C

Aimee Manocchio Nason moved and Paulette Sibblies Flagg 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 \$22,950,000 in permanent financing for a project known as The Morris, HMFA #08127 (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 – Janel Winter, Dorothy Blakeslee, Aimee Manocchio Nason, Robert Tighue, Paulette Sibblies Flagg

Nay – None

Abstained- Diane Johnson

**HMFA#08101- NORTHGATE II LOW RISE REHAB – APPROVAL OF A
DECLARATION OF INTENT – 3D**

Robert Tighue moved and Aimee Manocchio Nason 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 \$16,047,000 in construction and permanent or permanent financing for a project known as Northgate II Low Rise Rehab, HMFA #08101 (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 – Janel Winter, Diane Johnson, Dorothy Blakeslee, Aimee Manocchio Nason, Robert Tighue, Paulette Sibblies Flagg
Nay – None
Abstained-None*

MULTIFAMILY -FOUR PERCENT TAX CREDIT – CONDUIT

HMFA#08007-PAULSBORO GARDEN APARTMENTS -APPROVAL OF A MORTGAGE FINANCING COMMITMENT- 4A

Aimee Manocchio Nason moved and Dorothy Blakeslee seconded. Approval of a mortgage loan commitment for an estimated \$26,340,000 in permanent financing from the Agency Conduit Bond Financing Program for a project known as Paulsboro Gardens Apartments, HMFA #08007 (the “Project”), upon the terms and conditions set forth in the RFA.

Aye – Janel Winter, Dorothy Blakeslee, Aimee Manocchio Nason, Robert Tighue, Paulette Sibblies Flagg
Nay – None
Abstained- Diane Johnson

MULTIFAMILY -NINE PERCENT TAX CREDIT

HMFA#08030- HERITAGE VILLAGE AT LAMBERTVILLE -APPROVAL OF A MORTGAGE FINANCING COMMITMENT- 5A

Diane Johnson moved and Robert Tighue seconded. 1. Approval of a mortgage loan commitment for an estimated \$6,418,000 in permanent only financing from the Agency Revenue Bond Financing Program for a project known as Heritage Village at Lambertville HMFA #08030 (the “Project”), upon the terms and conditions set forth below. 2. Agency approval of the transfer of 100% ownership interest in the Project from Heritage Village at Lambertville LLC (the “Seller”), to HV at Lambertville 2025 LLC (the “Buyer”). 3. Subordination of the Agency’s prepayment Deed Restriction and Regulatory Agreement during the term of the new Agency financing, as applicable. 4. Authorization for the Executive Director or any Agency Chief to execute any and all documents necessary to effectuate the above actions.

Aye – Janel Winter, Diane Johnson, Dorothy Blakeslee, Aimee Manocchio Nason, Robert Tighue, Paulette Sibblies Flagg
Nay – None
Abstained-None

SPECIAL PROGRAMS

FIP #032 –57 FOXGLOVE DRIVE-APPROVAL OF A FINANCING COMMITMENT FROM THE FORECLOSURE INTERVENTION PROGRAM (FIP) - 6A

Dorothy Blakeslee moved and Diane Johnson seconded. Approval to enter into a Financing commitment for an amount not to exceed \$302,000.00 (Three Hundred Two Thousand Dollars and Zero Cents) for acquisition and rehabilitation costs from the Residential Foreclosure Intervention Program (“FIP”) for the property located at 27 Foxglove Drive, Delran, New Jersey (the “Project”), upon the terms and conditions set forth in the RFA.

Aye – Janel Winter, Diane Johnson, Dorothy Blakeslee, Aimee Manocchio Nason, Robert Tighue, Paulette Sibblies Flagg

Nay – None

Abstained-None

REGULATORY AFFAIRS

HMFA #1326– BROOKSHIRE SENIOR APARTMENTS -APPROVAL OF A SALE OF PROJECT AND ASSUMPTION OF AGENCY FINANCING - 7A

Robert Tighue moved and Diane Johnson seconded. Board approval of the transfer of ownership of the Brookshire Senior Apartments project, HMFA #1326, from Brisben Bramblewood Apartments Limited Partnership to WG Brookshire Equities LLC. 2. Approval of the assumption of the existing Agency financing by the Buyer of the Project and any applicable amendment of the mortgage loan documents. 3. 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 – Janel Winter, Diane Johnson, Dorothy Blakeslee, Aimee Manocchio Nason, Robert Tighue, Paulette Sibblies Flagg

Nay – None

Abstained-None

RESOLUTION OF THE NEW JERSEY HOUSING AND MORTGAGE
FINANCE AGENCY REGARDING APPROVAL TO ENTER INTO
EXECUTIVE SESSION

WHEREAS, on May 4, 2026, a meeting of the Members of the New Jersey Housing and Mortgage Finance Agency was held; and

WHEREAS, the Members were asked to adopt a resolution regarding approval of a motion to adjourn to Executive Session.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY AS FOLLOWS:

WHEREAS, pursuant to N.J.S.A. 10:4-12 and 10:4-13 of the Open Public Meetings Act, the Agency intends to receive legal advice from the Office of the Attorney General relative to the settlement of litigation.

NOW, THEREFORE, be it resolved by the Members of the New Jersey Housing and Mortgage Finance Agency as follows:

1. A closed session shall be held by the Agency for the purposes set forth above.
2. The discussions undertaken at the closed session will be disclosed when the need for confidentiality no longer exists.

Diane Johnson moved and Dorothy Blakeslee seconded a motion to Enter into Executive Session at 2:23 p.m.

Aye – Janel Winter, Diane Johnson, Dorothy Blakeslee, Aimee Manocchio Nason, Robert Tighue, Paulette Sibblies Flagg

Nay – None

Abstained-None

RECONVENE TO PUBLIC SESSION

Robert Tighue moved and Aimee Manocchio Nason seconded a motion to Reconvene to Public Session at 2:32 p.m.

Aye – Janel Winter, Diane Johnson, Dorothy Blakeslee, Aimee Manocchio Nason, Robert Tighue, Paulette Sibblies Flagg

Nay – None

Abstained-None

NJHMFA / CWA LOCAL 1032 ARBITRATION – 9A

Robert Tighue moved and Diane Johnson seconded. Approval of a General Release and Settlement Agreement in the matter of Robert Pflaumer/CWA Local 1032 v. NJHMFA et al. (Dkt. No. AR-2026-110), as presented and discussed in executive session

Aye – Janel Winter, Diane Johnson, Dorothy Blakeslee, Aimee Manocchio Nason, Robert Tighue, Paulette Sibblies Flagg

Nay – None

Abstained-None

MOTION TO ADJOURN

Diane Johnson moved and Dorothy Blakeslee seconded a Motion to Adjourn at 2:39 p.m.

Aye – Janel Winter, Diane Johnson, Dorothy Blakeslee, Aimee Manocchio Nason, Robert Tighue, Paulette Sibblies Flagg

Nay – None

Abstained-None



State of New Jersey

DEPARTMENT OF COMMUNITY AFFAIRS
101 SOUTH BROAD STREET
PO Box 800
TRENTON, NJ 08625-0800

PHILIP D. MURPHY
Governor

TAHESHA L. WAY
Lieutenant Governor

JACQUELYN A. SUÁREZ
Commissioner

December 9, 2024

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

Dear Executive Director Walter:

Please accept this letter as formal notification that Department of Community Affairs Assistant Commissioner Janel Winter will serve as my designee, and Chief of Staff Kia A. King will serve as my alternate designee on the New Jersey Housing and Mortgage Finance Agency Board. They are 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 609-913-4800.

Sincerely,

A handwritten signature in black ink that reads "Jacquelyn A. Suárez". The signature is fluid and cursive, with the first letters of each name being capitalized and prominent.

Jacquelyn A. Suárez
Commissioner



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

MIKIE SHERRILL
Governor
Dr. Dale G. Caldwell
Lt. Governor

Aaron Binder
State Treasurer

March 9, 2026

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

Sincerely,

A handwritten signature in blue ink that reads "Aaron Binder".

Aaron Binder
State Treasurer

-AGENDA-
NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY
535th BOARD MEETING
May 4, 2026
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 March 19, 2026 Meeting of the HMFA Board

2. SPECIAL NEEDS

2a. HMFA #08094- Sandford Street Group Home – *Location: New Brunswick, Middlesex, Developer: Eden Autism Services, Inc.*- Approval of a Mortgage Financing Commitment

3. MULTIFAMILY –FOUR PERCENT TAX CREDIT – DECLARATION OF INTENT

3a. HMFA #08098- Crown Village Phase I Senior - *Location: Newark Essex County, Developer: Ramas Contractors LLC*- Approval of a Declaration of Intent

b. HMFA #08099- Crown Village Phase I Family - *Location: Newark Essex County, Developer: Ramas Contractors LLC*- Approval of a Declaration of Intent

c. HMFA #08127 – The Morris – *Location: Location: Newark Essex County, Developer: New Community Homes Development, LP*- Approval of a Declaration of Intent

d. HMFA #08101 –Northgate II Low Rise Rehab - *Location: Camden, Camden County, Developer: Fair Share Housing Development Inc.* - Approval of a Declaration of Intent

4. MULTIFAMILY –FOUR PERCENT TAX CREDIT – CONDUIT

4a. HMFA #08007–Paulsboro Garden Apartments - *Location: Paulsboro, Gloucester County, Developer: PRC Paulsboro Developer LLC*- Approval of a Mortgage Financing Commitment

5. MULTIFAMILY –NINE PERCENT TAX CREDIT

5a. HMFA #08030–Heritage Village at Lambertville- *Location: Lambertville, Hunterdon County, Developer: Community Investment Strategies, Inc.* - Approval of a Mortgage Financing Commitment

6. SPECIAL PROGRAMS

- 6a. FIP #032 – 27 Foxglove Drive – Approval of a Financing Commitment from the Foreclosure Intervention Program

7. REGULATORY AFFAIRS

- 7a. HMFA #1326 – Brookshire Senior Apartments – Approval of the Sale of the Project and Assumption of Agency Financing

8. EXECUTIVE SESSION

NJHMFA/CWA Local 1032 Arbitration

9. RECONVENE TO PUBLIC SESSION

- 9a. NJHMFA/CWA Local 1032 Arbitration

10. ADJOURNMENT

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