

**MINUTES OF THE 404TH BOARD MEETING
OF THE
NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY**

- MEMBERS:
- * Charles Richman, Deputy Commissioner, DCA
(representing Richard E. Constable, III, Commissioner, DCA)
 - ** Susan Fischer, Assistant Deputy Attorney General
(representing John Hoffman, Acting Attorney General)
 - *** Robert Shaughnessy, Assistant Deputy Director, Department of Property
Management and Construction
(representing Andrew Sidamon-Eristoff, State Treasurer)
 - **** Thomas Hunt, Assistant Director of the Office of Consumer Finance, Department
of Banking and Insurance
(representing Kenneth E. Kobylowski, Commissioner, Department of Banking
and Insurance)
 - ***** Valerie L. Mielke Assistant Director, Office of Housing, Policy and Program
Evaluation Division of Mental Health Services, Department of Human Services
(representing Jennifer Velez, Commissioner, Department of Human Services)
Dorothy Blakeslee
Stanley Weeks

OFFICIALS
PRESENT:

Anthony Marchetta, Executive Director
Claudia Lovas, Deputy Executive Director/Chief of Programs
Donna Rendeiro, Chief of Administration
David Bonomo, Chief Financial Officer
Michael Floyd, Chief of Property Management and Technical Services
James Robertson, Chief of Legal and Regulatory Affairs
John Murray, Chief of Credit and Business Development
Debbie Urban, Senior Director of Programs
Marisol Rodriguez, Director of Multifamily Programs and Lending
Tanya Hudson-Murray, Assistant Director, Multifamily Programs and Lending
Jennifer Linett, Director of Loan Closings
Kim Sked, Senior Compliance Officer
Colleen Drewes, Program Coordinator
Karen Knight, Executive Assistant
Amy Palmer, Program Outreach Coordinator
Yirgu Wolde - Director of Supported Housing and Special Needs
Bob Huether, Assistant Director Special Needs and Supportive Housing
Donald Schlachter, Senior Director of Technical Services
Theresa Fink, Director of Finance
Suzanne Plesnarski, Administrator of Regulatory Affairs Transactions
Harry Stevenson, General Services Assistant
Carilyn Willis, Executive Assistant

OTHERS

PRESENT:

Kavin Mistry, Deputy Attorney General
Tyler Yingling, Governor Authority Unit
Liz Obeng, Governor Authority Unit
Mack Munleym NJCC
Eric Velez, Citi
Tresses Efslindis, Obemeyer

- * Letter of November 20, 2014 designating Charles Richman to represent Richard E. Constable, III, DCA
- ** Letter of April 12, 2011 designating Susan Fischer to represent the Attorney General
- *** Letter of September 3, 2013 designating Robert Shaughnessy to represent the State Treasurer, Andrew Sidamon-Eristoff
- **** Letter of February 13, 2012 designating Thomas Hunt to represent Kenneth E. Kobylowski, Acting Commissioner, Department of Banking and Insurance
- ***** Letter of July 8, 2011 designating Valerie L. Mielke (Larosiliere) to represent Jennifer Velez, Commissioner, Department of Human Services

December 18, 2014

Chairman Charles Richman read the following into the minutes:

SUNSHINE ACT

"The New Jersey Housing and Mortgage Finance Agency gave notice of the time, place and date of this meeting by facsimile, regular mail and hand delivery on December 5, 2014 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."

APPROVAL OF MINUTES

APPROVAL OF THE PUBLIC SESSION MINUTES OF THE NOVEMBER 21, 2014 MEETING OF THE HMFA BOARD – ITEM 1A.

Dorothy Blakeslee moved and Thomas Hunt seconded approval of the Public Session Minutes of the November 21, 2014 Meeting of the HMFA Board.

*Aye- Charles Richman, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Thomas Hunt,
Dorothy Blakeslee, Stanley Weeks*

Nay-None

HARDEST HIT FUNDS

NEW JERSEY HOME SAVER PROGRAM - APPROVAL OF PROGRAM GUIDELINES – ITEM 2A.- PULLED

MULTIFAMILY-FOUR PERCENT TAX CREDITS

HMFA #03048 - ST. MICHAEL'S MONASTERY - APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 3A.

Stanley Weeks moved and Dorothy Blakeslee seconded 1. Approval of a mortgage commitment for an estimated \$3,440,000 in construction and permanent financing for a project known as St. Michael's Monastery, HMFA #03048 (the "Project"), upon the terms and conditions set forth in the Request for Action.

*Aye- Charles Richman, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Thomas Hunt,
Dorothy Blakeslee, Stanley Weeks*

Nay-None

HMFA #03049 -- FORT MONMOUTH HISTORIC HOUSING -- APPROVAL OF A DECLARATION OF INTENT -- ITEM 3B.

Valerie Mielke moved and Robert Shaughnessy seconded 1. Approval of a "Declaration of Intent" stating the intention of the Agency to issue tax- exempt bonds in an estimated amount not to exceed \$9,490,000 in construction and permanent financing for a project known as Fort Monmouth Historic Housing, HMFA #03049 (the "Project"), upon the terms and conditions set forth in the Request for Action. Approval of this "Declaration of Intent" will establish for tax purposes the eligibility of costs associated with pre-bond sale and development work on the Project. By this action, the Board expresses its present intent to issue bonds for this Project, and declares its intent that the DOI be determined to be a declaration of official intent under Treas. Reg. ' 1.150-2 promulgated under the Internal Revenue Code of 1986, as amended. The ability of the Project to conform to the Agency's Multifamily Underwriting Guidelines and Financing Policy (the "Guidelines"), as well as compliance with federal tax and other laws, has not yet been determined. This approval does not obligate the Agency to take any further action in connection with this Project, including any approval to allocate tax-exempt bond volume cap, to issue bonds or to provide first mortgage financing, gap financing or a tax credit allocation. This approval for a Declaration of Intent is not intended to give this Project any preference over any other project.

*Aye- Charles Richman, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Thomas Hunt,
Dorothy Blakeslee, Stanley Weeks*

Nay-None

HMFA #02970 -- MEADOW GREEN APARTMENTS - APPROVAL OF A DECLARATION OF INTENT -- ITEM 3C.

Thomas Hunt moved and Valerie Mielke seconded 1. Approval of a "Declaration of Intent" stating the intention of the Agency to issue tax- exempt bonds in an estimated amount not to exceed \$13,858,000 in construction and permanent financing for a project known as Meadow Green Apartments, HMFA #02970 (the "Project"), upon the terms and conditions set forth in the Request for Action. Approval of this "Declaration of Intent" will establish for tax purposes the eligibility of costs associated with pre-bond sale and development work on the Project. By this action, the Board expresses its present intent to issue bonds for this Project, and declares its intent that the DOI be determined to be a declaration of official intent under Treas. Reg. ' 1.150-2 promulgated under the Internal Revenue Code of 1986, as amended. The ability of the Project to conform to the Agency's Multifamily Underwriting Guidelines and Financing Policy (the "Guidelines"), as well as compliance with federal tax and other laws, has not yet been determined. This approval does not obligate the Agency to take any further action in connection with this Project, including any approval to allocate tax-exempt bond volume cap, to issue bonds or to provide first mortgage financing, gap financing or a tax credit allocation. This approval for a Declaration of Intent is not intended to give this Project any preference over any other project.

*Aye- Charles Richman, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Thomas Hunt,
Dorothy Blakeslee, Stanley Weeks*

Nay-None

HMFA #02852 - ROSELLE PARK SENIOR RESIDENCE - APPROVAL OF A DECLARATION OF INTENT - ITEM 3D.

Robert Shaughnessy moved and Valerie Mielke seconded 1. Approval of a "Declaration of Intent" stating the intention of the Agency to issue tax- exempt bonds in an estimated amount not to exceed \$9,671,000 in construction and permanent financing for a project known as Roselle Park Senior Residence, HMFA #02852 (the "Project"), upon the terms and conditions set forth in the Request for Action. Approval of this "Declaration of Intent" will establish for tax purposes the eligibility of costs associated with pre-bond sale and development work on the Project. By this action, the Board expresses its present intent to issue bonds for this Project, and declares its intent that the DOI be determined to be a declaration of official intent under Treas. Reg. ' 1.150-2 promulgated under the Internal Revenue Code of 1986, as amended. The ability of the Project to conform to the Agency's Multifamily Underwriting Guidelines and Financing Policy (the "Guidelines") as well as compliance with federal tax and other laws, has not yet been determined. This approval does not obligate the Agency to take any further action in connection with this Project, including any approval to allocate tax-exempt bond volume cap, to issue bonds or to provide first mortgage financing, gap financing or a tax credit allocation. This approval for a Declaration of Intent is not intended to give this Project any preference over any other project.

*Aye- Charles Richman, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Thomas Hunt,
Dorothy Blakeslee, Stanley Weeks*
Nay-None

MULTI-FAMILY- CONDUIT

HMFA #02939 - CARRINO PLAZA APARTMENTS - APPROVAL OF A DECLARATION OF INTENT - ITEM 4A.

Stanley Weeks moved and Thomas Hunt seconded 1. Approval of a "Declaration of Intent" stating the intention of the Agency to issue tax- exempt bonds in an estimated amount not to exceed \$11,943,000 in construction only financing for a project known as Carrino Plaza Apartments, HMFA #02939 (the "Project"), upon the terms and conditions set forth in the Request for Action. Approval of this "Declaration of Intent" will establish for tax purposes the eligibility of costs associated with pre-bond sale and development work on the Project. By this action, the Board expresses its present intent to issue bonds for this project, and declares its intent that the DOI be determined to be a declaration of official intent under Treas. Reg. ' 1.150-2 promulgated under the Internal Revenue Code of 1986, as amended. The ability of the Project to conform to Conduit Bond Program, as well as compliance with federal tax and other laws, has not yet been determined. This approval does not obligate the Agency to take any further action in connection with this Project, including any approval to allocate tax-exempt bond volume cap, to issue bonds or to provide first mortgage financing, gap financing or a tax credit allocation. This approval for a Declaration of Intent is not intended to give this Project any preference over any other project.

*Aye- Charles Richman, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Thomas Hunt,
Dorothy Blakeslee, Stanley Weeks*
Nay-None

HMFA #03038 – LEXINGTON MANOR APARTMENTS – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 4B.

Valerie Mielke moved and Thomas Hunt seconded 1. Approval of a mortgage commitment for an estimated \$11,750,000 in construction and permanent financing from the Conduit Bond Program for a project known as Lexington Manor Apartments, HMFA #03038 (the "Project"), upon the terms and conditions set forth in the Request for Action.

*Aye- Charles Richman, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Thomas Hunt,
Dorothy Blakeslee, Stanley Weeks
Nay-None*

HMFA #03047 – THE RENAISSANCE – APPROVAL OF A DECLARATION OF INTENT – ITEM 4C.

Dorothy Blakeslee moved and Thomas Hunt seconded 1. Approval of a "Declaration of Intent" stating the intention of the Agency to issue tax- exempt bonds in an estimated amount not to exceed \$12,570,000 in construction and permanent financing for a project known as The Renaissance, HMFA #03047 (the "Project"), upon the terms and conditions set forth in the Request for Action. Approval of this "Declaration of Intent" will establish for tax purposes the eligibility of costs associated with pre-bond sale and development work on the Project. By this action, the Board expresses its present intent to issue bonds for this project, and declares its intent that the DOI be determined to be a declaration of official intent under Treas. Reg. ' 1.150-2 promulgated under the Internal Revenue Code of 1986, as amended. The ability of the Project to conform to the Conduit Bond Program, as well as compliance with federal tax and other laws, has not yet been determined. This approval does not obligate the Agency to take any further action in connection with this Project, including any approval to allocate tax-exempt bond volume cap, to issue bonds or to provide first mortgage financing, gap financing or a tax credit allocation. This approval for a Declaration of Intent is not intended to give this Project any preference over any other project.

*Aye- Charles Richman, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Thomas Hunt,
Dorothy Blakeslee, Stanley Weeks
Nay-None*

HMFA #03046 – MONTGOMERY GARDENS FAMILY PHASE I – APPROVAL OF A DECLARATION OF INTENT – ITEM 4D.

Stanley Weeks moved and Thomas Hunt seconded 1. Approval of a "Declaration of Intent" stating the intention of the Agency to issue tax- exempt bonds in an estimated amount not to exceed \$26,835,000 in construction and permanent financing for a project known as Montgomery Family Phase I, HMFA #03046 (the "Project"), upon the terms and conditions set forth in the Request for Action. Approval of this "Declaration of Intent" will establish for tax purposes the eligibility of costs associated with pre-bond sale and development work on the Project. By this action, the Board expresses its present intent to issue bonds for this Project, and declares its intent that the DOI be determined to be a declaration of official intent under Treas. Reg. ' 1.150-2 promulgated under the Internal Revenue Code of 1986, as amended. The ability of the Project to conform to the Conduit Bond Program, as well as compliance with federal tax and other laws, has not yet been determined. This approval does not obligate the Agency to take any further action in connection with this Project, including any approval to allocate tax-exempt bond volume cap, to issue bonds or to provide first mortgage financing, gap financing or a tax credit allocation. This approval for a Declaration of Intent is not intended to give this Project any preference over any other project.

*Aye- Charles Richman, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Thomas Hunt,
Dorothy Blakeslee, Stanley Weeks*

Nay-None

HMFA #02983 – IRVINGTON SENIOR APARTMENTS — APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 4E-PULLED

HMFA #02954 – 609 BROAD STREET - APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 4F.- PULLED

HMFA #02828 -- HERITAGE VILLAGE AT OCEAN – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 4G.- PULLED

SANDY SPECIAL NEEDS HOUSING FUND

HMFA #02142/SNHTF #36 - TOTOWA COMMUNITY RESIDENCE– APPROVAL OF A TRANSFER OF OWNERSHIP – ITEM 5A.

Thomas Hunt moved and Valerie Mielke seconded 1. Board approval of the transfer of ownership of the Totowa Community Residence project, HMFA #2142/ SNHTF#36, from Jawonio NJ, Inc. to H2HHC GH1107 LLC. 2. Approval of the assumption of the existing Agency financing by the buyer of the project. 3. Authorization for the Executive Director, the Deputy Executor Director, the Chief Financial Officer, Chief of Administration or the Chief of Legal and Regulatory Affairs to execute any and all documents necessary to effectuate the above actions.

*Aye- Charles Richman, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Thomas Hunt,
Dorothy Blakeslee, Stanley Weeks*

Nay-None

HMFA #02211/SNHTF #99 - EMERSON COMMUNITY RESIDENCES - APPROVAL OF A TRANSFER OF OWNERSHIP – ITEM 5B.

Thomas Hunt moved and Valerie Mielke seconded 1. Approval of the transfer of ownership of the Emerson Community Residence project, HMFA #2212/ SNHTF#99, from Jawonio NJ, Inc. to Everas Community Services, Inc. 2. Approval of the assumption of the existing Agency financing by the buyer of the project. 3. Authorization for the Executive Director, the Deputy Executive Director, the Chief Financial Officer, Chief of Administration or the Chief of Legal and Regulatory Affairs to execute any and all documents necessary to effectuate the above actions.

*Aye- Charles Richman, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Thomas Hunt,
Dorothy Blakeslee, Stanley Weeks*

Nay-None

HMFA #03039/SNHTF #324 - CENTER FOR GREAT EXPECTATIONS PHASE II - APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 5C.

Robert Shaughnessy moved and Dorothy Blakeslee seconded 1. Approval of a mortgage loan commitment for an estimated \$350,000 in construction and permanent financing from the Special Needs Housing Trust Fund (“SNHTF”) or any other funds available to the Agency for a project known as Center for Great Expectations Phase II, HMFA# 03039, SNHTF#324 upon the terms and conditions set forth in the Request for Action.

*Aye- Charles Richman, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Thomas Hunt,
Dorothy Blakeslee, Stanley Weeks*

Nay-None

HMFA #02992/SSNHF #47 LAUREL AVENUE SUPPORTIVE HOUSING - APPROVAL OF A MORTGAGE FINANCING COMMITMENT – TEM 5D.

Stanley Weeks moved and Dorothy Blakeslee seconded 1. Approval of a mortgage loan commitment for an estimated \$537,000 in construction and permanent financing from the Sandy Special Needs Housing Fund (“SSNHF”) or any other funds available to the agency for a project known as Laurel Avenue Supportive Housing, (the “Project”), HMFA # 02992, SSNHF # 47 upon terms and conditions set forth in the Request for Action.

*Aye- Charles Richman, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Thomas Hunt,
Dorothy Blakeslee, Stanley Weeks*

Nay-None

CAPITAL MARKETS

HMFA #03038 – LEXINGTON MANOR APARTMENTS – APPROVAL OF CONDUIT BOND DOCUMENTS – ITEM 6A.

Thomas Hunt moved and Dorothy Blakeslee seconded 1. Approval of the 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 (Lexington Manor Project), Series 2015 B (the “Resolution”) under the Agency’s Multifamily Conduit Bond Program in a Principal Amount Not to Exceed \$13,728,000 and Authorizing and Approving the Execution and Delivery of a Trust Indenture and Related Instruments; and Authorizing Other Matters in Connection Therewith.

*Aye- Charles Richman, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Thomas Hunt,
Dorothy Blakeslee, Stanley Weeks*

Nay-None

HMFA #02983 – IRVINGTON SENIOR APARTMENTS – APPROVAL OF CONDUIT BOND DOCUMENTS – ITEM 6B.- PULLED

DELINQUENT ASSETS

HMFA #00280- NIA (AMITY HEIGHTS - APPROVAL OF A MORTGAGE MODIFICATION – ITEM 7A.

Dorothy Blakeslee moved and Thomas Hunt seconded 1. Approval of a mortgage modification for the existing mortgage note payable plus all accrued interest, extending the term for one year; for a project known as NIA #0280 (the “Project”), upon the terms and conditions set forth in the Request for Action.

Aye- Charles Richman, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Thomas Hunt, Dorothy Blakeslee, Stanley Weeks

Nay-None

HMFA #00029 – ROWAN TOWERS – APPROVAL OF A MORTGAGE MODIFICATION – ITEM 7B.

Valerie Mielke moved and Thomas Hunt seconded 1. Approval of a mortgage modification for an existing first mortgage note payable in the amount of \$845,000 plus accrued interest by extending the term until one year beyond the maturity of the current HAP contract; for a project known as Rowan Towers #29 (the “Project”), upon the terms and conditions set forth in the Request for Action.

Aye- Charles Richman, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Thomas Hunt, Dorothy Blakeslee, Stanley Weeks

Nay-None

FINANCE

APPROVAL OF 2015 FISCAL YEAR BUDGET – ITEM 8A.

Chief Financial Officer David Bonomo provided the Board with an overview of the 2015 Budget.

Tom Hunt stated that the Agency staff provided a detailed explanation of the Fiscal Year 2014 revenues and expenses, as well as an explanation of the Fiscal Year 2015 proposed budget to the Finance and Audit subcommittee on November 17, 2014. The subcommittee members in attendance were: Commissioner, Richard Constable, Robert Shaughnessy representing Treasurer Andrew Sidamon-Eristoff, Dorothy Blakeslee and he represented Commissioner Kenneth Kobylowski.

He further stated that the Finance and Audit Committee met a second time on the morning of December 18, 2014 to review revisions to the budget. The subcommittee members in attendance were Charles Richman, representing DCA Commissioner, Richard Constable, Robert Shaughnessy representing Treasurer Andrew Sidamon-Eristoff, Dorothy Blakeslee and he represented Commissioner Kenneth Kobylowski. As a member of the Finance and Audit subcommittee, Mr. Hunt recommended approval of the Agency’s budget for Fiscal Year 2015 as provided to the members of the Board. Mr. Hunt moved and Robert Shaughnessy seconded approval of the Fiscal Year 2015 Budget.

Aye- Charles Richman, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Thomas Hunt, Dorothy Blakeslee, Stanley Weeks

Nay-None

OTHER BUSINESS

APPROVAL OF MEMORANDUM OF UNDERSTANDING BETWEEN NJHMFA AND NJ OIT ON THE NJ SITE EVALUATOR – ITEM 9A.

Thomas Hunt moved and Stanley Weeks seconded 1. Authorization for the Executive Director to execute and deliver a Memorandum of Understanding (“MOU”) between the New Jersey Housing and Mortgage Finance Agency (“HMFA”) and the New Jersey Office of Information Technology (“OIT”) in substantially in the form attached in the Request for Action in order to memorialize the working relationship between the two agencies pertaining to the New Jersey Site Evaluator (“Site Evaluator”). 2. Authorization for the Executive Director or the Deputy Executive Director, in consultation with the Office of the Attorney General, to take any and all actions necessary and execute any and all documents necessary to effectuate the terms of the MOU between HMFA and OIT.

*Aye- Charles Richman, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Thomas Hunt,
Dorothy Blakeslee, Stanley Weeks
Nay-None*

EXECUTIVE SESSION

Charles Richman read the following into the minutes.

RESOLUTION OF THE NEW JERSEY HOUSING AND MORTGAGE
FINANCE AGENCY TO CONDUCT A CLOSED SESSION

WHEREAS, on December 18, 2014, 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 discuss contractual negotiations concerning the Carmel Towers, HMFA #4 project (N.J.S.A. 10:4-12(b)(7)).

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.

Thomas Hunt moved and Valerie Mielke seconded a motion to enter into Executive Session at 10:35 a.m.

*Aye- Charles Richman, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Thomas Hunt,
Dorothy Blakeslee, Stanley Weeks
Nay-None*

RECONVENE TO PUBLIC SESSION

Robert Shaughnessy moved and Thomas Hunt seconded a motion to Reconvene to Public Session at 11:20 a.m.

*Aye- Charles Richman, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Thomas Hunt,
Dorothy Blakeslee, Stanley Weeks*

Nay-None

CARMEL TOWERS, NJHMFA #4 – APPROVAL TO ACCEPT OFFER FOR PURCHASE – 11A.

Thomas Hunt moved and Dorothy Blakeslee seconded 1. Approval of an award of a purchase agreement for the Property, as defined in the Request for Action, to The Ishay Group, in accordance with the terms and details discussed in executive session. 2. Approval of staff's issuance of a Notice of Intent to Award a Purchase Agreement to all offerors and reject competing offers to purchase the Property. 3. Authorize the Executive Director to finalize and execute a purchase agreement for the Property with The Ishay Group, in consultation with the Attorney General's office. 4. Authorize the Executive Director and staff to proceed under the executed purchase agreement to assign and convey the Property to The Ishay Group as agreed and in consultation with the Attorney General's office.

*Aye- Charles Richman, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Thomas Hunt,
Dorothy Blakeslee, Stanley Weeks*

Nay-None

MOTION TO ADJOURN

Thomas Hunt moved and Valerie Mielke seconded a motion to adjourn at 11:25 a.m.

*Aye- Charles Richman, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Thomas Hunt,
Dorothy Blakeslee, Stanley Weeks*

Nay-None



State of New Jersey
DEPARTMENT OF COMMUNITY AFFAIRS
101 SOUTH BROAD STREET
PO Box 800
TRENTON, NJ 08625-0806
(609) 292-6420

CHRIS CHRISTIE
Governor

KIM GUADAGNO
Lt. Governor

RICHARD E. CONSTABLE, III
Commissioner

November 20, 2014

Anthony Marchetta, Executive Director
NJ Housing and Mortgage Finance Agency
PO Box 18550
Trenton, New Jersey 08625

Dear Executive Director Marchetta:

Please accept this letter as formal notification that Deputy Commissioner Charles Richman will represent me at the HMFA Board Meeting Meeting on December 18, 2014.

If you have any questions, please do not hesitate to call my office.

Sincerely,

Richard E. Constable, III
Commissioner





State of New Jersey
 OFFICE OF THE ATTORNEY GENERAL
 DEPARTMENT OF LAW AND PUBLIC SAFETY
 PO Box 080
 TRENTON NJ 08625-0080

NJ DEPT. OF LAW
 GOVERNOR'S OFFICE
 COMMISSIONER'S OFFICE
 2011 APR 20 PM 2:0

CHRIS CHRISTIE
 Governor

KIM GUADAGNO
 Lt. Governor

PAULA T. DOW
 Attorney General

2011

April 12, 2011

Honorable Lori Grifa
 Commissioner
 Department of Community Affairs
 New Jersey Housing and Mortgage Finance Agency
 P.O. Box 800
 Trenton, New Jersey 08625-0800

Dear Commissioner Grifa:

I hereby designate Susan K. Fischer, Assistant Attorney General, to represent me in my absence at the meetings of the New Jersey Housing and Mortgage Finance Agency. In the event of A.A.G Fischer's absence, Deputy Attorney General Aimee Manocchio Nason is authorized to vote in my stead and to otherwise act on my behalf.

Very truly yours,

Paula T. Dow
 Attorney General

c: Secretary of State
 Susan K. Fischer, Assistant Attorney General
 Aimee Manocchio Nason, Deputy Attorney General





State of New Jersey
OFFICE OF THE STATE TREASURER
PO Box 002
TRENTON NJ 08625-0002

CHRIS CHRISTIE
Governor

KIM GUADAGNO
Lt. Governor

ANDREW P. SIDAMON - ERISTOFF
State Treasurer

September 3, 2013

Anthony L. Marchetta, Executive Director
NJ Housing and Mortgage Finance Agency
637 South Clinton Avenue
PO Box 18550
Trenton, NJ 08650

Dear Mr. Marchetta:

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

Sincerely,

A handwritten signature in black ink, appearing to read "Andrew P. Sidamon-Eristoff".

Andrew P. Sidamon-Eristoff
State Treasurer



CHRIS CHRISTIE
Governor

State of New Jersey
DEPARTMENT OF BANKING AND INSURANCE
OFFICE OF THE COMMISSIONER
PO Box 325
TRENTON, NJ 08625-0325
TEL (609) 292-7772

KENNETH E. KOBYLOWSKI
Acting Commissioner

KIM GUADAGNO
Lt. Governor

February 13, 2012

Anthony Marchetta
Executive Director
NJ Housing and Mortgage Finance Agency
637 South Clinton Avenue - PO Box 18550
Trenton, NJ 08650

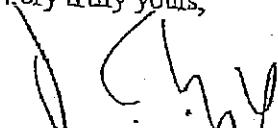
Re: Board Meeting Designee

Dear Mr. Marchetta:

My designee for the New Jersey Housing Mortgage and Finance Agency Board meetings is Thomas Hunt, Deputy Assistant Director, Office of Consumer Finance.

If you have any questions, please do not hesitate to call Mr. Hunt at (609) 292-7272, ext. 50223.

Very truly yours,


Kenneth E. Kobylowski
Acting Commissioner

Thomas Hunt
Assistant Deputy Director

Denise Illes
Special Assistant to the Real Estate Commission



State of New Jersey
DEPARTMENT OF HUMAN SERVICES
PO Box 700
TRENTON NJ 08625-0700

RECEIVED
JUL 13 2011
EXECUTIVE DIRECTOR

CHRIS CHRISTIE
Governor

KIM GUADAGNO
Lt. Governor

JENNIFER VELEZ
Commissioner

July 8, 2011

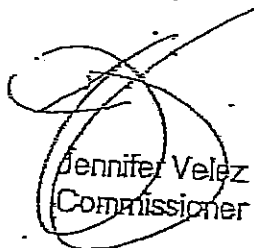
Anthony Marchetta
Executive Director
New Jersey Housing and
Mortgage Finance Agency
637 South Clinton Avenue
Trenton, NJ 08650-2085

Dear Mr. Marchetta:

Valerie L. Larosiliere, in her new position as Assistant Director, Office of Housing, Policy and Program Evaluation, Division of Mental Health and Addiction Services, will continue as the Department of Human Services' (DHS) representative for board meetings of the New Jersey Housing and Mortgage Finance Agency. Cathy Boland will be the designee in her absence and will have full authority to represent and take action on matters related to DHS.

We appreciate the opportunity to participate in meetings of the HMFA Board and look forward to continuing to promote affordable housing needs for our citizens.

Sincerely,


Jennifer Velez
Commissioner

JV:3:jc
cc: Valerie L Larosiliere
Cathy Boland