



**HOUSING & MORTGAGE FINANCE AGENCY**

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

March 22, 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 514<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 514<sup>th</sup> Board Meeting of the New Jersey Housing and Mortgage Finance Agency has been scheduled for Thursday, **March 28, 2024 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  
514th BOARD MEETING  
March 28, 2024  
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 February 8, 2024 Meeting of the HMFA Board

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

2a. HMFA #07897- Greate Bay – *Location : Somers Point, Atlantic County, Developer: JAS Group Enterprises* – Approval of a Declaration of Intent

b. HMFA #07781- Lounsberry Meadows – *Location : Stirling, Morris County, Developer: The Alpert Group & Long Hill Township Community Housing Development Corporation* - Approval of a Declaration of Intent

c. HMFA #07798– The Place at East Windsor – *Location: East Windsor, Mercer County. Developer: Community Investment Strategies* – Approval of a Mortgage Financing Recommitment

d. HMFA #07878 – Birchwood at Washington Township – *Location : Washington Twp, Gloucester County, Developer : Ingerman Development Company* – Approval of a Mortgage Financing Recommitment

**3. MULTIFAMILY –FOUR PERCENT TAX CREDIT - CONDUITS**

3a. HMFA #07858– Tamerlane Apartments – *Location : Sicklerville, Camden County, Developer: Rural Housing Preservation Associates, LLC* – Approval of a Mortgage Financing Commitment

b. HMFA #07783 - Lafayette Village – *Location : Jersey City, Hudson County, Developer: McCormack Baron Salazar, Inc.* - Approval of a Mortgage Financing Commitment

- c. HMFA #07904 – 930 McCarter Highway – *Location : Newark, Essex County, Developer: Boraie Development, LLC.* – Approval of a Mortgage Financing Commitment
- d. HMFA #07842– Pennsauken Towers – *Location : Pennsauken, Camden County, Developer: RedArcPRD Venture Partners LLC* – Approval of a Mortgage Financing Recommitment
- e. HMFA #03349 – Aspen Stratford – *Location : Newark, Essex County, Developer: Exact Capital Group, LLC* – Approval of a Mortgage Financing Recommitment
- f. HMFA #07831 – Forest Hill House – *Location : Newark, Essex County, Developer: Forest Hill House Developer LLC* – Approval of a Mortgage Modification

#### 4. MULTIFAMILY –NINE PERCENT TAX CREDIT

- 4a. HMFA #03418– Concord Residences – *Location : Hillsborough, Somerset County Developer, RPM Development, LLC.*– Approval of a Mortgage Financing Recommitment

#### 5. MULTIFAMILY

- 5a. Approval of Revisions to the Multifamily Underwriting Guidelines and Financing Policy
  - b. Approval of Revisions to the Workforce Housing Program

#### 6. TAX CREDITS

- 6a. Qualified Allocation Plan (QAP) – Approval of Amendments to the Cost Containment Limits

#### 7. REGULATORY AFFAIRS

- 7a. HMFA #1338- Willow Point at Vista Center - Approval of a Sale of Project and Assumption of Agency Financing
  - b. HMFA #2815 - Chestnut Park Apartments -Approval of a Transfer of Managing Member Interest

#### 8. CAPITAL MARKETS

- 8a. HMFA #2869 – Westmont Station, HMFA #3046 – Montgomery Family Phase I, HMFA #3209 – Cedar Meadow Apartments – Approval of Amendments to Conduit Bond Documents
  - b. HMFA #7842 – Pennsauken Towers – Approval of Conduit Bond Documents
  - c. HMFA #3069 – Paragon Senior Living – Approval of a Conduit Note Extension
  - d. Approval of Single Family Bond Documents

#### 9. OTHER BUSINESS

- 9a. Approval to Enter into an MOU with DRM for the Foreclosure Intervention Program
  - b. Approval to Enter into an MOU to Transfer Funds to DCA

#### 10. ADJOURNMENT

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