

**MINUTES OF THE 458<sup>TH</sup> BOARD MEETING  
OF THE  
NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY**

**August 15, 2018**

- MEMBERS:
- \* Robert Long, Deputy Commissioner, DCA (representing Lt. Governor Sheila Y. Oliver, Commissioner)
  - \*\* Aimee Manocchio Nason, Deputy Attorney General, (representing Gurbir S. Grewal, Attorney General)
  - \*\*\* Robert Shaughnessy, Assistant Deputy Director, Department of Treasury (representing Elizabeth Maher Muoio, State Treasurer)
  - \*\*\*\* Sarah Adelman, Deputy Commissioner (representing Carole Johnson, Acting Commissioner, Department of Human Services)

Dorothy Blakeslee  
Stanley Weeks

HMFA STAFF  
PRESENT:

Charles A Richman, Executive Director  
Katherine Brennan, Chief of Staff  
Tanya Hudson – Murray, Director of Multifamily Programs and Lending  
Donna Spencer, Multifamily/Supported Housing and Lending Loan Manager  
Adrian Bernard, Multifamily Analyst I  
Joseph Heath, Director of Capital Markets and Board Compliance  
Marlo Austell, Executive Assistant  
Victoria Lawson, Housing Program Administrator  
Jim Peasco, Senior Legal Research Analyst II  
Darryl Applegate, Director of Regulatory Affairs  
Erica Boland, Graphic / Web Designer  
Laura Swartz, Credit Officer II  
Tiani Norris, Credit Officer I  
Chalyn Toon, Credit Officer II  
Jourdan Campbell, Communications Assistant  
Yadira Simmons, Assistant Director of Loan Closings  
Jennifer Linett, Director of Loan Closings  
Kimberly Sked, Senior Compliance Officer  
Nancy Kearny, Marketing and Communications Copywriter  
George Davidson, SharePoint Liaison  
Jeanette Nieves, Executive Board Secretary  
Andrea Baverov, Manager of Credit and Delinquent Assets  
Ann Wilber, Bind Analyst II  
Gerald Boone, Credit Officer I  
Theresa Fink, Director of Finance  
Lori Wysock, Deputy Director of Finance  
Jordan Moskowitz, Director of Single Family  
Francis Thomas, Senior Director of Contract Administration  
Tameshia Brown, Program Assistant I

Julian Fowler, Credit Officer II  
Laura Shields, Administrator of Multifamily/Supported Housing and Lending

OTHERS  
PRESENT:

Kavin Mistry, Deputy Director, Attorney General's Office  
Craig Ambrose, Assistant Counsel, Governor's Authority Unit  
Robin Hanranan, Walters Group  
Tracie Battis, Project Freedom  
Marion Doherty, Project Freedom  
Jennifer Smith, Public

- \* Letter of February 20, 2018 designating Robert Long to represent Lt. Governor Sheila Y. Oliver, Commissioner, DCA
- \*\* Letter of February 23, 2016 designating Aimee Manocchio Nason to represent Gurbir S. Grewal, Attorney General
- \*\*\* Letter of February 23, 2018 designating Robert Shaughnessy to represent the Acting State Treasurer, Elizabeth Maher Muoio
- \*\*\*\* Letter of May 17, 2019 designating Sarah Adelman to represent Carole Johnson, Commissioner, Department of Human Services

August 15, 2019

Deputy Commissioner Robert Long 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 electronic mail, regular mail and hand delivery on August 7, 2019 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 JULY 11, 2019 MEETING OF THE HMFA BOARD – ITEM 1A.**

*Robert Shaughnessy moved and Aimee Manocchio -Nason seconded.* 1. Approval of the Public Session Minutes of the July 11, 2019 meeting of the HMFA Board.

*Aye – Robert Long, Robert Shaughnessy, Stanley Weeks, Sarah Adelman, Dorothy Blakeslee, Aimee Manocchio-Nason  
Nay – None  
Abstained- None*

**APPROVAL OF THE EXECUTIVE SESSION MINUTES OF THE JULY 11, 2019 MEETING OF THE HMFA BOARD – ITEM 1B.**

*Aimee Manocchio Nason moved and Stanley Weeks seconded.* 1. Approval of the Executive Session Minutes of the July 11, 2019 meeting of the HMFA Board.

*Aye – Robert Long, Robert Shaughnessy, Stanley Weeks, Sarah Adelman, Dorothy Blakeslee, Aimee Manocchio-Nason  
Nay – None  
Abstained- None*

**MULTI FAMILY**

**HMFA #03236– WILLOWS AT CRANBURY – APPROVAL OF A MORTGAGE MODIFICATION – ITEM 2A**

*Dorothy Blakeslee moved and Sarah Adelman seconded.* 1. Approval of a modification to the mortgage commitment for a project known as Willows at Cranbury, HMFA #03236 (the "Project"), upon the terms and conditions set forth in the RFA.

*Aye – Robert Long, Robert Shaughnessy, Stanley Weeks, Sarah Adelman, Dorothy Blakeslee, Aimee Manocchio-Nason  
Nay – None  
Abstained- None*

**MULTI FAMILY – NINE PERCENT TAX CREDIT**

**HMFA #03346 /MFP #19 – APARTMENTS AT MONTGOMERY – APPROVAL OF A MORTGAGE FINANCING RECOMMITMENT – ITEM 3A**

*Sarah Adelman moved and Stanley Weeks seconded.* 1. Approval of a mortgage recommitment for an estimated \$7,868,000 in permanent only financing from the Agency Revenue Bond Financing Program for a project known as Apartments at Montgomery, HMFA #03346, MFP #19 (the “Project”), upon the terms and conditions set forth in the RFA. 2. Approval of a mortgage recommitment for an estimated \$300,000 in construction and permanent financing from the Money Follows the Person Housing Partnership Fund, upon the terms and conditions set forth in the RFA.

*Aye – Robert Long, Robert Shaughnessy, Stanley Weeks, Sarah Adelman, Dorothy Blakeslee, Aimee Manocchio-Nason*  
*Nay – None*  
*Abstained- None*

**MULTI FAMILY – NINE PERCENT CONDUIT - CONDITIONAL MORTGAGE COMMITMENT**

**HMFA #03416 –MOORESTOWN FAMILY APARTMENTS – APPROVAL OF A CONDITIONAL MORTGAGE FINANCING COMMITMENT – ITEM 4A**

*Robert Shaughnessy moved and Aimee Manocchio Nason seconded.* 1. Approval of a conditional mortgage commitment for an estimated \$2,278,000 in permanent financing for a project known as Moorestown Family Apartments, HMFA #03416 (the “Project”), upon the terms and conditions set forth in the RFA. If the Project is not awarded 9% tax credits in the September 2019 round, this commitment shall be null and void.

*Aye – Robert Long, Robert Shaughnessy, Stanley Weeks, Sarah Adelman, Dorothy Blakeslee, Aimee Manocchio-Nason*  
*Nay – None*  
*Abstained- None*

**HMFA #03997 –MAPLE SHADE SENIOR – APPROVAL OF A CONDITIONAL MORTGAGE FINANCING COMMITMENT – ITEM 4B**

*Stanley Weeks moved and Aimee Manocchio Nason seconded.* 1. Approval of a conditional mortgage commitment for an estimated \$1,859,000 in permanent financing for a project known as Maple Shade Senior, HMFA #03997 (the “Project”), upon the terms and conditions set forth in the RFA. If the Project is not awarded 9% tax credits in the September 2019 round, this commitment shall be null and void. 2. Approval of a subsidy conditional mortgage commitment for an estimated \$375,000 in construction and permanent financing from the Money Follows the Person Housing Partnership Fund (“MFPHP”) for a project known as Maple Shade Senior, HMFA #03997/MFP #21 (the “Project”), upon the terms and conditions set forth in the RFA.

*Aye – Robert Long, Robert Shaughnessy, Stanley Weeks, Sarah Adelman, Dorothy Blakeslee, Aimee Manocchio-Nason*  
*Nay – None*  
*Abstained- None*

HMFA #03997/SNHTF #506 –NORTH BERGEN SUPPORTIVE HOUSING – APPROVAL OF A CONDITIONAL MORTGAGE FINANCING COMMITMENT – ITEM 4C

*Dorothy Blakeslee moved and Aimee Manocchio Nason seconded.* 1. Approval of a conditional mortgage commitment for an estimated \$2,950,000 in permanent financing for a project known as North Bergen Supportive Housing, HMFA #03408 (the "Project"), upon the terms and conditions set forth in the RFA. If the Project is not awarded 9% tax credits in the September 2019 round, this commitment shall be null and void. 2. Approval of a subsidy conditional mortgage commitment for an estimated \$1,200,000 in construction and permanent financing from the Special Needs Housing Trust Fund ("SNHTF") for a project known as North Bergen Supportive Housing, HMFA #03408 SNHTF #506 (the "Project"), upon the terms and conditions set forth in the RFA.

*Aye – Robert Long, Robert Shaughnessy, Stanley Weeks, Sarah Adelman, Dorothy Blakeslee, Aimee Manocchio-Nason*  
*Nay – None*  
*Abstained- None*

HMFA #03426 –WILLOWS AT GREENWICH – APPROVAL OF A CONDITIONAL MORTGAGE FINANCING COMMITMENT – ITEM 4D

*Robert Shaughnessy moved and Dorothy Blakeslee seconded.* 1. Approval of a conditional 9% LIHTC mortgage application for an estimated \$3,826,000 in permanent financing for a project known as Willows at Greenwich HMFA #03426 (the "Project"), upon the terms and conditions set forth in the RFA. If the Project is not awarded 9% tax credits in the September, 2019 round, this commitment shall be null and void.

*Aye – Robert Long, Robert Shaughnessy, Stanley Weeks, Sarah Adelman, Dorothy Blakeslee, Aimee Manocchio-Nason*  
*Nay – None*  
*Abstained- None*

HMFA #03411 –TAVISTOCK TOWNHOMES – APPROVAL OF A CONDITIONAL MORTGAGE FINANCING COMMITMENT – ITEM 4E

*Aimee Manocchio Nason moved and Sarah Adelman seconded.* 1. Approval of a conditional mortgage commitment for an estimated \$2,997,000 in permanent financing for a project known as Tavistock Townhomes, HMFA #03411 (the "Project"), upon the terms and conditions set forth in the RFA. If the Project is not awarded 9% tax credits in the September 2019 round, this commitment shall be null and void.

*Aye – Robert Long, Robert Shaughnessy, Stanley Weeks, Sarah Adelman, Dorothy Blakeslee, Aimee Manocchio-Nason*  
*Nay – None*  
*Abstained- None.*

HMFA #03412/MFP #26 –VISTA AT OLD BRIDGE – APPROVAL OF A CONDITIONAL MORTGAGE FINANCING COMMITMENT – ITEM 4F

*Dorothy Blakeslee moved and Aimee Manocchio Nason seconded.* 1. Approval of a conditional mortgage commitment for an estimated \$6,521,000 in permanent financing for a project known as Vista at Old Bridge, HMFA #03412, MFP #26 (the “Project”), upon the terms and conditions set forth in the RFA. If the Project is not awarded 9% tax credits in the September 2019 round, this commitment shall be null and void. 2. Approval of a conditional mortgage for an estimated \$375,000 in permanent financing from the Money Follows the Person Housing Partnership Fund (“MFPHPP”) for a project known as Vista at Old Bridge, HMFA #03412/MFP #26 (the “Project”), upon the terms and conditions set forth in the RFA.

*Aye – Robert Long, Robert Shaughnessy, Stanley Weeks, Sarah Adelman, Dorothy Blakeslee, Aimee Manocchio-Nason*  
*Nay – None*  
*Abstained- None*

HMFA #03414 –WEST ORANGE SENIOR HOUSING – APPROVAL OF A CONDITIONAL MORTGAGE FINANCING COMMITMENT – ITEM 4G

*Dorothy Blakeslee moved and Robert Shaughnessy seconded.* 1. Approval of a conditional mortgage commitment for an estimated \$2,592,000 in permanent financing for a project known as West Orange Senior Housing, HMFA #03414 (the “Project”), upon the terms and conditions set forth in the RFA. If the Project is not awarded 9% tax credits in the September 2019 round, this commitment shall be null and void.

*Aye – Robert Long, Robert Shaughnessy, Stanley Weeks, Sarah Adelman, Dorothy Blakeslee, Aimee Manocchio-Nason*  
*Nay – None*  
*Abstained- None*

HMFA #03389/SNHTF #361 –LITTLE FERRY SENIOR – APPROVAL OF A CONDITIONAL MORTGAGE FINANCING COMMITMENT – ITEM 4H

*Robert Shaughnessy moved and Dorothy Blakeslee seconded.* 1. Approval of a conditional mortgage commitment for an estimated \$5,243,000 in permanent financing for a project known as Little Ferry Senior Supportive Housing, HMFA #03389 (the “Project”), upon the terms and conditions set forth in the RFA. If the Project is not awarded 9% tax credits in the September 2019 round, this commitment shall be null and void. 2. Approval of a conditional subsidy mortgage loan commitment for an estimated \$1,700,000 in construction and permanent financing from the Special Needs Housing Trust Fund (“SNHTF”) for a project known as Little Ferry Senior Supportive Housing, HMFA #03389 SNHTF #361 (the “Project”), upon the terms and conditions set forth in the RFA.

*Aye – Robert Long, Robert Shaughnessy, Stanley Weeks, Sarah Adelman, Dorothy Blakeslee, Aimee Manocchio-Nason*  
*Nay – None*  
*Abstained- None*

HMFA #03403 –HARTFORD VILLAGE – APPROVAL OF A CONDITIONAL MORTGAGE FINANCING COMMITMENT – ITEM 4I

*Stanley Weeks moved and Aimee Manocchio Nason seconded.* 1. Approval of a conditional mortgage commitment for an estimated \$2,094,000 in permanent financing for a project known as Hartford Village, HMFA #03403 (the "Project"), upon the terms and conditions set forth in the RFA. If the Project is not awarded 9% tax credits in the September 2019 round, this commitment shall be null and void.

*Aye – Robert Long, Robert Shaughnessy, Stanley Weeks, Sarah Adelman, Dorothy Blakeslee, Aimee Manocchio-Nason*  
*Nay – None*  
*Abstained- None*

HMFA #03427 –150-170 SOUTH BROAD STREET – APPROVAL OF A CONDITIONAL MORTGAGE FINANCING COMMITMENT – ITEM 4J

*Dorothy Blakeslee moved and Aimee Manocchio Nason seconded.* 1. Approval of a conditional mortgage commitment for an estimated \$12,837,000 in permanent financing for a project known as 150-170 South Broad Street, HMFA #03427 (the "Project"), upon the terms and conditions set forth in the RFA. If the Project is not awarded 9% tax credits in the September 2019 round, this commitment shall be null and void.

*Aye – Robert Long, Robert Shaughnessy, Stanley Weeks, Sarah Adelman, Dorothy Blakeslee, Aimee Manocchio-Nason*  
*Nay – None*  
*Abstained- None*

HMFA #02594A –HOFFMAN PAVILLION– APPROVAL OF A CONDITIONAL MORTGAGE FINANCING COMMITMENT – ITEM 4K

*Robert Shaughnessy moved and Stanley Weeks seconded.* 1. Approval of a conditional mortgage commitment for an estimated \$1,957,000 in permanent financing for a project known as Hoffman Pavilion, HMFA #02594A (the "Project"), upon the terms and conditions set forth in the RFA. If the Project is not awarded 9% tax credits in the September 2019 round, this commitment shall be null and void.

*Aye – Robert Long, Robert Shaughnessy, Stanley Weeks, Sarah Adelman, Dorothy Blakeslee, Aimee Manocchio-Nason*  
*Nay – None*  
*Abstained- None*

HMFA #03404/MFP #22 –GINSBURG BAKERY SENIOR – APPROVAL OF A CONDITIONAL MORTGAGE FINANCING COMMITMENT – ITEM 4L

*Dorothy Blakeslee moved and Sarah Adelman seconded.* 1. Approval of a conditional mortgage commitment for an estimated \$2,780,000 in permanent financing for a project known as Ginsburg Bakery Senior, HMFA #03404 (the "Project"), upon the terms and conditions set forth in the RFA. If the Project is not awarded 9% tax credits in the September 2019 round, this commitment shall be null and void. 2.. Approval of a subsidy conditional mortgage commitment for an estimated \$375,000 in construction and permanent financing from the Money Follows the

Person Housing Partnership Fund (“MFPHPP”) for a project known as Ginsburg Bakery Senior, HMFA #03404/MFP #21 (the “Project”), upon the terms and conditions set forth in the RFA .

*Aye – Robert Long, Robert Shaughnessy, Stanley Weeks, Sarah Adelman, Dorothy Blakeslee, Aimee Manocchio-Nason*  
*Nay – None*  
*Abstained- None*

HMFA #03348A/MFP #24 –APARTMENTS AT CLINTON – APPROVAL OF A CONDITIONAL MORTGAGE FINANCING COMMITMENT – ITEM 4M

*Stanley Weeks moved and Aimee Manocchio Nason seconded.* 1. Approval of a conditional mortgage commitment for an estimated \$6,755,000 in permanent financing for a project known as Apartments at Clinton, HMFA #03348a (the “Project”), upon the terms and conditions set forth in the RFA. If the Project is not awarded 9% tax credits in the September 2019 round, this commitment shall be null and void. 2. Approval of a subsidy conditional mortgage commitment for an estimated \$225,000 in permanent financing from the Money Follows the Person Housing Partnership Fund (“MFPHPP”) for a project known as Apartments at Clinton, HMFA #03348A/MFP#24 (the “Project”), upon the terms and conditions set forth in the RFA.

*Aye – Robert Long, Robert Shaughnessy, Stanley Weeks, Sarah Adelman, Dorothy Blakeslee, Aimee Manocchio-Nason*  
*Nay – None*  
*Abstained- None*

HMFA #03391 –WALTER G. ALEXANDER VILLAGE PHASE IV – APPROVAL OF A CONDITIONAL MORTGAGE FINANCING COMMITMENT – ITEM 4N

*Dorothy Blakeslee moved and Aimee Manocchio Nason seconded.* 1. Approval of a conditional mortgage commitment for an estimated \$1,896,000 in permanent financing for a project known as Walter G. Alexander Village Phase IV, HMFA #03391 (the “Project”), upon the terms and conditions set forth in the RFA. If the Project is not awarded 9% tax credits in the September 2019 round, this commitment shall be null and void.

*Aye – Robert Long, Robert Shaughnessy, Stanley Weeks, Sarah Adelman, Dorothy Blakeslee, Aimee Manocchio-Nason*  
*Nay – None*  
*Abstained- None*

HMFA #03415 –EAST GREENWICH FAMILY – APPROVAL OF A CONDITIONAL MORTGAGE FINANCING COMMITMENT – ITEM 4O

*Robert Shaughnessy moved and Aimee Manocchio Nason seconded.* 1. Approval of a conditional mortgage commitment for an estimated \$3,158,000 in permanent only financing for a project known as East Greenwich Family HMFA#03415 (the “Project”), upon the terms and conditions set forth in the RFA. If the Project is not awarded 9% tax credits in the September 2019 round, this commitment shall be null and void.

*Aye – Robert Long, Robert Shaughnessy, Stanley Weeks, Sarah Adelman, Dorothy Blakeslee, Aimee Manocchio-Nason*  
*Nay – None*  
*Abstained- None*



HMFA #03417 –DAVENPORT VILLAGE – APPROVAL OF A CONDITIONAL MORTGAGE FINANCING COMMITMENT – ITEM 4P

*Dorothy Blakeslee moved and Aimee Manocchio Nason seconded.* 1. Approval of a conditional mortgage commitment for an estimated \$415,000 in permanent only financing for a project known as Davenport Village HMFA#03417 (the “Project”), upon the terms and conditions set forth in the RFA. If the Project is not awarded 9% tax credits in the September 2019 round, this commitment shall be null and void.

*Aye – Robert Long, Robert Shaughnessy, Stanley Weeks, Sarah Adelman, Dorothy Blakeslee, Aimee Manocchio-Nason*  
*Nay – None*  
*Abstained- None*

HMFA #03428 –SOUTH BRUNSWICK MIXED INCOME – APPROVAL OF A CONDITIONAL MORTGAGE FINANCING COMMITMENT – ITEM 4Q

*Aimee Manocchio Nason moved and Stanley Weeks seconded.* 1. Approval of a conditional Mortgage commitment for an estimated \$13,485,000 in permanent financing for a project known as South Brunswick Mixed Income HMFA #03428 (the “Project”), upon the terms and conditions set forth in the RFA. If the Project is not awarded 9% tax credits in the September 2019 round, this commitment shall be null and void.

*Aye – Robert Long, Robert Shaughnessy, Stanley Weeks, Sarah Adelman, Dorothy Blakeslee, Aimee Manocchio-Nason*  
*Nay – None*  
*Abstained- None*

HMFA #03410 –VICTORY COMMONS TOWNHOMES – APPROVAL OF A CONDITIONAL MORTGAGE FINANCING COMMITMENT – ITEM 4R

*Aimee Manocchio Nason moved and Stanley Weeks seconded.* 1. Approval of a conditional Mortgage commitment for an estimated \$3,590,000 in permanent financing for a project known as Victory Commons Townhomes HMFA#03410 (the “Project”), upon the terms and conditions set forth in the RFA. If the Project is not awarded 9% tax credits in the September 2019 round, this commitment shall be null and void.

*Aye – Robert Long, Robert Shaughnessy, Stanley Weeks, Sarah Adelman, Dorothy Blakeslee, Aimee Manocchio-Nason*  
*Nay – None*  
*Abstained- None*

HMFA #03407 –CARLSTADT SENIOR HOUSING – APPROVAL OF A CONDITIONAL MORTGAGE FINANCING COMMITMENT – ITEM 4S

*Aimee Manocchio Nason moved and Stanley Weeks seconded.* Approval of a conditional mortgage commitment for an estimated \$7,262,000 in construction and permanent financing for a project known as Carlstadt Senior Housing HMFA #03407 (the “Project”), upon the terms and conditions set forth in the RFA. If the Project is not awarded 9% tax credits in the 2019 round, this commitment shall be null and void.

*Aye – Robert Long, Robert Shaughnessy, Stanley Weeks, Sarah Adelman, Dorothy Blakeslee, Aimee Manocchio-Nason*  
*Nay – None*  
*Abstained- None*

HMFA #03392 –900 HERRONTOWN ROAD – APPROVAL OF A CONDITIONAL MORTGAGE FINANCING COMMITMENT – ITEM 4T

*Aimee Manocchio Nason moved and Stanley Weeks seconded.* 1. Approval of a conditional mortgage commitment for an estimated \$3,923,000 in permanent financing for a project known as 900 Herrontown Road HMFA #03392 (the “Project”), upon the terms and conditions set forth in the RFA. If the Project is not awarded 9% tax credits in the September 2019 round, this commitment shall be null and void.

*Aye – Robert Long, Robert Shaughnessy, Stanley Weeks, Sarah Adelman, Dorothy Blakeslee, Aimee Manocchio-Nason*  
*Nay – None*  
*Abstained- None*

HMFA #03402 –CROSS CREEK AT SWEDESBORO – APPROVAL OF A CONDITIONAL MORTGAGE FINANCING COMMITMENT – ITEM 4U

*Aimee Manocchio Nason moved and Stanley Weeks seconded.* 1. Approval of a conditional mortgage commitment for an estimated \$2,753,000 in permanent financing for a project known as Cross Creek at Swedesboro HMFA #03402 (the “Project”), upon the terms and conditions set forth in the RFA. If the Project is not awarded 9% tax credits in the September 2019 round, this commitment shall be null and void.

*Aye – Robert Long, Robert Shaughnessy, Stanley Weeks, Sarah Adelman, Dorothy Blakeslee, Aimee Manocchio-Nason*  
*Nay – None*  
*Abstained- None*

HMFA #03409 –CLOSTER FAMILY HOUSING – APPROVAL OF A CONDITIONAL MORTGAGE FINANCING COMMITMENT – ITEM 4V

*Aimee Manocchio Nason moved and Stanley Weeks seconded.* 1. Approval of a conditional mortgage commitment for an estimated \$4,254,000 in permanent only financing for a project known as Closter Family Housing HMFA #03409 (the “Project”), upon the terms and conditions set forth in the RFA. If the Project is not awarded 9% tax credits in the September 2019 round, this commitment shall be null and void.

*Aye – Robert Long, Robert Shaughnessy, Stanley Weeks, Sarah Adelman, Dorothy Blakeslee, Aimee Manocchio-Nason*  
*Nay – None*  
*Abstained- None*

HMFA #03340A –WOODBURY HEIGHTS FAMILY – APPROVAL OF A CONDITIONAL MORTGAGE FINANCING COMMITMENT – ITEM 4W

*Aimee Manocchio Nason moved and Stanley Weeks seconded.* 1. Approval of a conditional mortgage commitment for an estimated \$2,494,000 in permanent only financing for a project known as Woodbury Heights Family Housing HMFA #03340A (the “Project”), upon the terms and conditions set forth in the RFA. If the Project is not awarded 9% tax credits in the September 2019 round, this commitment shall be null and void.

*Aye – Robert Long, Robert Shaughnessy, Stanley Weeks, Sarah Adelman, Dorothy Blakeslee, Aimee Manocchio-Nason*  
*Nay – None*  
*Abstained- None*

HMFA #03419 –BIRCHWOOD AT PHILLIPSBURG – APPROVAL OF A CONDITIONAL MORTGAGE FINANCING COMMITMENT – ITEM 4X

*Aimee Manocchio Nason moved and Stanley Weeks seconded.* 1. Approval of a conditional mortgage commitment for an estimated \$2,955,000 in permanent financing for a project known as Birchwood at Phillipsburg HMFA #03419 (the “Project”), upon the terms and conditions set forth in the RFA. If the Project is not awarded 9% tax credits in the September 2019 round, this commitment shall be null and void.

*Aye – Robert Long, Robert Shaughnessy, Stanley Weeks, Sarah Adelman, Dorothy Blakeslee, Aimee Manocchio-Nason*  
*Nay – None*  
*Abstained- None*

HMFA #03418 –CONCORD RESIDENCES – APPROVAL OF A CONDITIONAL MORTGAGE FINANCING COMMITMENT – ITEM 4Y

*Aimee Manocchio Nason moved and Stanley Weeks seconded.* 1. Approval of a conditional mortgage commitment for an estimated \$6,724,000 in permanent financing for a project known as Concord Residences HMFA #03418 (the “Project”), upon the terms and conditions set forth in the RFA. If the Project is not awarded 9% tax credits in the September 2019 round, this commitment shall be null and void.

*Aye – Robert Long, Robert Shaughnessy, Stanley Weeks, Sarah Adelman, Dorothy Blakeslee, Aimee Manocchio-Nason*  
*Nay – None*  
*Abstained- None*

HMFA #03424 –BRANCBURG SENIOR APARTMENTS – APPROVAL OF A CONDITIONAL MORTGAGE FINANCING COMMITMENT – ITEM 4Z

*Aimee Manocchio Nason moved and Stanley Weeks seconded.* 1. Approval of a conditional mortgage commitment for an estimated \$4,055,000 in permanent financing for a project known as Branchburg Senior Apartments HMFA #03424 (the “Project”), upon the terms and conditions set forth in the RFA. If the Project is not awarded 9% tax credits in the September 2019 round, this commitment shall be null and void.

*Aye – Robert Long, Robert Shaughnessy, Stanley Weeks, Sarah Adelman, Dorothy Blakeslee, Aimee Manocchio-Nason*  
*Nay – None*  
*Abstained- None*

HMFA #03388/SNHTF #360 –FREEDOM VILLAGE AT HAMILTON WOODS – APPROVAL OF A CONDITIONAL MORTGAGE FINANCING COMMITMENT – ITEM 4AA

*Aimee Manocchio Nason moved and Stanley Weeks seconded.* 1. Approval of a conditional mortgage commitment for an estimated \$4,225,000 in permanent only financing for a project known as Freedom Village at Hamilton Woods, HMFA #03388 (the “Project”), upon the terms and conditions set forth in the RFA. If the Project is not awarded 9% tax credits in the September, 2019 round, this commitment shall be null and void. 2. Approval of a conditional mortgage commitment for an estimated \$800,000 in construction and permanent financing from the .

Special Needs Housing Trust Fund (“SNHTF”) for a project known as Freedom Village at Hamilton Woods, HMFA #03388 SNHTF #360 (the “Project”), upon the terms and conditions set forth in the RFA.

*Aye – Robert Long, Robert Shaughnessy, Stanley Weeks, Sarah Adelman, Dorothy Blakeslee, Aimee Manocchio-Nason*  
*Nay – None*  
*Abstained- None*

HMFA #03400 – THE PLACE AT SAYREVILLE – APPROVAL OF A CONDITIONAL MORTGAGE FINANCING COMMITMENT – ITEM 4AB

*Aimee Manocchio Nason moved and Stanley Weeks seconded.* 1. Approval of a conditional mortgage commitment for an estimated \$5,850,000 in permanent financing for a project known as The Place at Sayreville, HMFA #03400 (the “Project”), upon the terms and conditions set forth in the RFA. If the Project is not awarded 9% tax credits in the September 2019 round, this commitment shall be null and void.

*Aye – Robert Long, Robert Shaughnessy, Stanley Weeks, Sarah Adelman, Dorothy Blakeslee, Aimee Manocchio-Nason*  
*Nay – None*  
*Abstained- None*

HMFA #03405/ MFP #23 – APARTMENTS AT WARREN – APPROVAL OF A CONDITIONAL MORTGAGE FINANCING COMMITMENT – ITEM 4AC

*Aimee Manocchio Nason moved and Stanley Weeks seconded.* 1. Approval of a conditional mortgage commitment for an estimated \$6,359,000 in permanent financing for a project known as Apartments at Warren, HMFA #03405 (the “Project”), upon the terms and conditions set forth in the RFA. If the Project is not awarded 9% tax credits in the September 2019 round, this commitment shall be null and void. 2. Approval of a subsidy conditional mortgage loan commitment for an estimated \$225,000 in permanent financing from the Money Follows the Person Housing Partnership Fund (“MFPHP”) for a project known as Apartments at Warren, HMFA #03405 /MFP #23 (the “Project”), upon the terms and conditions set forth in the RFA.

*Aye – Robert Long, Robert Shaughnessy, Stanley Weeks, Sarah Adelman, Dorothy Blakeslee, Aimee Manocchio-Nason*  
*Nay – None*  
*Abstained- None*

HMFA #03413/SNHTF #507 – WEST DEPTFORD SENIOR APARTMENTS – APPROVAL OF A CONDITIONAL MORTGAGE FINANCING COMMITMENT – ITEM 4AD

*Aimee Manocchio Nason moved and Stanley Weeks seconded.* 1. Approval of a conditional mortgage commitment for an estimated \$3,221,000 in permanent financing for a project known as West Deptford Senior Apartments, HMFA #03413 (the “Project”), upon the terms and conditions set forth in the RFA. If the Project is not awarded 9% tax credits in the September 2019 round, this commitment shall be null and void. 2. Approval of a subsidy conditional mortgage commitment for an estimated \$2,100,000 in construction and permanent financing from the Special Needs Housing Trust Fund (“SNHTF”) for a project known as West Deptford Senior Apartments, HMFA #03413 / SNHTF #507 (the “Project”), upon the terms and conditions set forth in the RFA.

*Aye – Robert Long, Robert Shaughnessy, Stanley Weeks, Sarah Adelman, Dorothy Blakeslee, Aimee Manocchio-Nason*  
*Nay – None*  
*Abstained- None*

## REGULATORY AFFAIRS

### APPROVAL OF THE ADOPTION OF AMENDMENTS TO UPDATE TERMINOLOGY –ITEM 5A

*Robert Shaughnessy moved and Dorothy Blakeslee seconded.* 1. Approval of the adoption of amendments to the Agency's rules at N.J.A.C. 5:80-1.3, 5:80 26.16 and 5:80-33.2 in the form as published for public comment in the May 6, 2019 New Jersey Register. 2. Authorization for Agency staff, in conjunction with the Attorney General's Office, to prepare and forward to the Office of Administrative Law an appropriate adoption notice for publication in the New Jersey Register.

*Aye – Robert Long, Robert Shaughnessy, Stanley Weeks, Sarah Adelman, Dorothy Blakeslee, Aimee Manocchio-Nason*  
*Nay – None*  
*Abstained- None*

### HMFA #238 –FEDERATION APARTMENTS – APPROVAL OF A SALE OF PROJECT AND PREPAYMENT OF AGENCY FINANCING – ITEM 5B

*Stanley Weeks moved and Sarah Adelman seconded.* 1. Approval of the transfer of ownership of the Federation Apartments project, HMFA #238 (the "Project"), from Jewish Community Housing Corporation (the "Seller"), a New Jersey nonprofit housing corporation, to Seniors Tower of Paterson Urban Renewal LLC (the "Buyer"), a New Jersey limited liability company. 2. Approval of the prepayment of Agency mortgage loan(s) on the Federation Apartments project. 3. Waiver of N.J.A.C. 5:80-5.8(a) requiring the Buyer assume the same rate of return on equity as that earned by the Seller upon the sale of the Project. 4. 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 – Robert Long, Robert Shaughnessy, Stanley Weeks, Sarah Adelman, Dorothy Blakeslee, Aimee Manocchio-Nason*  
*Nay – None*  
*Abstained- None*

## CAPITAL MARKETS

### HMFA #03255 –GREATER ENGLEWOOD APARTMENTS – APPROVAL OF CONDUIT BOND DOCUMENTS – ITEM 6A

*Dorothy Blakeslee moved and Robert Shaughnessy seconded.* 1. 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 Conduit Revenue Note (Greater Englewood Apartments), in an aggregate principal amount not to exceed \$26,700,000; and Authorizing and Approving the Execution and Delivery of a Funding Loan Agreement, a Borrower Loan Agreement, and Related Documents and Authorizing Other Matters in Connection Therewith (the "Resolution").

*Aye – Robert Long, Robert Shaughnessy, Stanley Weeks, Sarah Adelman, Dorothy Blakeslee, Aimee Manocchio-Nason*  
*Nay – None*  
*Abstained- None*

APPROVAL OF UNDERWRITERS IN THE AGENCY'S QUALIFIED POOL OF SENIOR MANAGING UNDERWRITERS FOR THE CONDUIT BONDS – 6B

*Robert Shaughnessy moved and Stanley Weeks seconded.* 1. Approval of the addition of senior managing underwriters to the Agency's Qualified Pool of Senior Managing Underwriters for the Conduit Bond Program established pursuant to the Agency's Conduit Bond Program Executive Order No. 26 (Whitman) Policies and Procedures ("EO 26 Conduit Procedures") on November 8, 2012.

*Aye – Robert Long, Robert Shaughnessy, Stanley Weeks, Sarah Adelman, Dorothy Blakeslee, Aimee Manocchio-Nason*  
*Nay – None*

*Abstained- None*

HMFA #2643/SNHTF #257 – MOUNTAIN CENTRAL HOMES – APPROVAL OF A TRANSFER OF OWNERSHIP AND ASSUMPTION OF AGENCY FINANCING – 7A

*Stanley Weeks moved and Dorothy Blakeslee seconded.* 1. Approval of the transfer of ownership of the Mountain Central Homes project, HMFA #2643/ SNHTF#257, from Home First Interfaith Housing & Family Services, Inc. ("HomeFirst") to CAPC Supportive Needs Housing, Inc. ("CAPC"). 2. Approval of the assumption of the existing Agency financing by the buyer of the project. 3. Authorization for the Executive Director, the Chief Financial Officer, Chief of Programs or the Chief of Legal and Regulatory Affairs to execute any and all documents necessary to effectuate the above actions.

*Aye – Robert Long, Robert Shaughnessy, Stanley Weeks, Sarah Adelman, Dorothy Blakeslee, Aimee Manocchio-Nason*  
*Nay – None*

*Abstained- None*

HMFA #2931/SSNHF #37 – CRANFORD BENJAMIN HOMES – APPROVAL OF A TRANSFER OF OWNERSHIP AND ASSUMPTION OF AGENCY FINANCING – 7B

*Aimee Manocchio Nason moved and Dorothy Blakeslee seconded.* 1. Approval of the transfer of ownership of the Cranford Benjamin Homes project, HMFA #2931/ SSNHF#37, from Home First Interfaith Housing & Family Services, Inc. ("HomeFirst") to CAPC Supportive Needs Housing, Inc. ("CAPC"). 2. Approval of the assumption of the existing Agency financing by the buyer of the project. 3. Authorization for the Executive Director, the Chief Financial Officer, Chief of Programs or the Chief of Legal and Regulatory Affairs to execute any and all documents necessary to effectuate the above actions.

*Aye – Robert Long, Robert Shaughnessy, Stanley Weeks, Sarah Adelman, Dorothy Blakeslee, Aimee Manocchio-Nason*  
*Nay – None*

*Abstained- None*

HMFA #2539/SNHTF #211 – HOMES FOR SUCCESS IV – APPROVAL OF A TRANSFER OF OWNERSHIP AND ASSUMPTION OF AGENCY FINANCING – 7C

*Dorothy Blakeslee moved and Stanley Weeks seconded.* 1. Approval of the transfer of ownership of the Homes for Success IV project, HMFA #2539/ SNHTF#211, from Home First Interfaith Housing & Family Services, Inc. ("HomeFirst") to CAPC Supportive Needs Housing, Inc. ("CAPC"). 2. Approval of the assumption of the existing

Agency financing by the buyer of the project. 3. Authorization for the Executive Director, the Chief Financial Officer, Chief of Programs or the Chief of Legal and Regulatory Affairs to execute any and all documents necessary to effectuate the above actions.

*Aye – Robert Long, Robert Shaughnessy, Stanley Weeks, Sarah Adelman, Dorothy Blakeslee, Aimee Manocchio-Nason*  
*Nay – None*  
*Abstained- None*

**PROPERTY MANAGEMENT**

**HMFA #1 – KINGSBURG TWIN TOWERS – APPROVAL OF THE CAPITAL IMPROVEMENT ASSISTANCE PROGRAM – 8A**

*Robert Shaughnessy moved and Sarah Adelman seconded.* 1. Approval of a Capital Improvements Assistance Program (CIAP) subordinate mortgage loan in an amount not to exceed \$1,064,000 to Kingsbury Corporation, HMFA #1 to finance needed physical improvements and related soft costs consistent with program guidelines. Disbursement of funds is conditioned on the work having been bid to at least three vendors and prevailing wages being paid for all work to be done. 2. Approval for the Executive Director, Chief Financial Officer or Chief of Legal and Regulatory Affairs to amend the list of capital improvements for other capital needs of the development or to reallocate any remaining funds to the Repair and Replacement account. 3. Authorization for the Executive Director, Chief Financial Officer, Chief of Legal and Regulatory Affairs to execute any and all documents necessary to effectuate the above actions.

*Aye – Robert Long, Robert Shaughnessy, Stanley Weeks, Sarah Adelman, Dorothy Blakeslee, Aimee Manocchio-Nason*  
*Nay – None*  
*Abstained- None*

**OTHER BUSINESS**

The Board members were each provided a copy of a letter received from Jeffery S. Feld, Esquire regarding agenda item 4N- HMFA #03391 –Walter G. Alexander Village Phase IV

**MOTION TO ADJOURN**

*Stanley Weeks moved and Aimee Manocchio -Nason seconded a motion to adjourn at 10:48 a.m.*



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*

Lt. GOVERNOR SHEILA Y. OLIVER  
*Commissioner*

February 20, 2018

Claudia Lovas, Acting Executive Director  
NJ Housing and Mortgage Finance Agency  
PO Box 18550  
Trenton, New Jersey 08625

Dear Acting Executive Director Lovas:

Please accept this letter as formal notification that Deputy Commissioner Robert Long will represent me at the NJHMFA Board Meetings until further notice.

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

Sincerely,

Lt. Governor Sheila Y. Oliver  
Commissioner







RECEIVED  
 DEC 07 2018  
 EXECUTIVE DIRECTOR

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

PHILIP D. MURPHY  
 Governor

SHEILA Y. OLIVER  
 Lt. Governor

GURBIR S. GREWAL  
 Attorney General


December 4, 2018

Sheila Y. Oliver, Lieutenant Governor  
 Chair  
 New Jersey Housing and Mortgage Finance Agency  
 637 South Clinton Avenue  
 P.O. Box 18550  
 Trenton, New Jersey 08650-2085

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 Susan K. Fischer, Assistant Attorney General as my designee to serve on the board of the Agency. AAG Fischer 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 AAG Fischer's absence, Aimee Manocchio Nason, 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 AAG Fischer and DAG Manocchio Nason, Kavin K. Mistry, Assistant Attorney General & Deputy Director, Division of Law 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,  
  
 Gurbir S. Grewal  
 Attorney General

- c: Michelle L. Miller, Director, Division of Law
- Elissa Westbrook Smith, Chief of Staff, Division of Law
- Kavin K. Mistry, Deputy Director, Division of Law
- Susan K. Fischer, Assistant Attorney General
- Aimee Manocchio Nason, Deputy Attorney General
- Jonathan Garelick, Deputy Chief of Staff, Office of the Attorney General
- Charles Richman, Executive Director, NJHMFA





**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**  
*Acting State Treasurer*

January 19, 2018

Clandia Lovas, Acting Executive Director  
NJ Housing and Mortgage Finance Agency  
637 South Clinton Avenue  
PO Box 18550  
Trenton, NJ 08650

Dear Acting Executive Director Lovas:

I hereby designate Robert Shaughnessy, Department of Treasury to act as my permanent designee at all the meetings of the New Jersey Housing and Mortgage Finance Agency.

Sincerely,

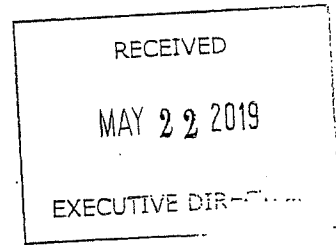
A handwritten signature in black ink, appearing to read "Elizabeth Maher Muoio".

Elizabeth Maher Muoio  
Acting State Treasurer



State of New Jersey  
Department of Human Services

P.O. BOX 700  
TRENTON NJ 08625-0700



Carole Johnson  
Commissioner

PHILIP D. MURPHY  
Governor

Sheila Y. Oliver  
Lt. Governor

May 17, 2019

Charles A. Richman  
Executive Director  
New Jersey Housing and Mortgage Finance Agency  
637 South Clinton Avenue  
PO Box 18550  
Trenton, NJ 08650-2085

Dear Mr. Richman,

Please be advised that I have designated Sarah Adelman, Deputy Commissioner, to serve as the New Jersey Department of Human Services' representative for the New Jersey Housing and Mortgage Finance Agency Board. Below is her contact information:

**Sarah Adelman**  
Deputy Commissioner  
NJ Department of Human Services  
PO Box 700  
Trenton, NJ 08625-0700  
609-292-6090 – office  
[Sarah.Adelman@dhs.state.nj.us](mailto:Sarah.Adelman@dhs.state.nj.us)

Elisa Neira, whose contact information you already have, will now serve as a backup.

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

Sincerely,

Carole Johnson  
Commissioner

CJ/ik

c: Lt. Governor Sheila Y. Oliver  
Jill Shortway Ippolito  
Steve Shultz  
Sarah Adelman  
Elisa Neira  
Lynn Kotch