

**MINUTES OF THE 505th BOARD MEETING
OF THE
NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY**

May 4, 2023

MEMBERS:

- * Robert Long, Deputy Commissioner, DCA (representing Lieutenant Governor Sheila Y. Oliver, Commissioner, DCA)
- ** Aimee Manocchio-Nason, Deputy Attorney General, Division of Law, (representing Matthew J. Platkin, Attorney General)
- *** Robert Tighue, Assistant Deputy Director, Department of Treasury (representing Elizabeth Maher Muoio, State Treasurer)
- **** Paulette Sibblies -Flagg, Administrator of Accreditation, Department of Banking and Insurance (representing Marlene Caride, Commissioner, Department of Banking and Insurance)
- ***** Eric Kaufman, Director of Special Projects, Department of Human Services (representing Sarah Adelman Commissioner, Department of Human Services)

Dorothy Blakeslee

**HMFA STAFF
PRESENT:**

Melanie R Walter, Executive Director
Laura Shea, Chief of Legal and Regulatory Affairs
John Murray, Chief Financial Officer
Deb Urban, Chief of Multifamily Programs
Jeanette Nieves, Executive Board Secretary
Catherine Bernard, Assistant Director of MF Program Funding
Gloria Mehnert, Senior Paralegal
Joseph Heath, Director of Capital Markets
Rosy Dafonseca, Assistant Director of Multifamily/Supportive Housing and Lending
Donna Spencer, Director of Multifamily/Supportive Housing and Lending
Tanya Hudson-Murray, Managing Director of Multifamily Programs
Milenda Merrill, Legal Research Analyst
Katone Glover, Assistant Director of Servicing
Karen Becker, Administrative Assistant IV
Marlo Austell, Executive Assistant
Darryl Applegate, Director of Regulatory Affairs
Jeanette Santiago, Closing Assistant
Julianne Reese, Assistant Director of Finance
Jean Claude Michel, Graphic Design Coordinator
Jordan Moskowitz, Managing Director of Single Family Programs
Ivelisse Melendez Aguirre, Administrative Assistant II
Amy Palmer, Head of Marketing and Communications

Tracy Gilliam, Accountant II
Elena Ocana, Senior Accountant I
Darian Brickett, Junior Accountant
Tina Vignalli, Project Management Officer
Robert Dippold Jr, Accountant I
Ryan Hale, Paralegal I
Letisha Jordan, Accountant II
Susan Perkins, Senior Accountant I
Catherine Enahoro, Closing Assistant
Edward Chersavani, Senior Accountant II
Verinder Sekhon, Payroll Accountant I
Kenneth Mathis, Accountant II
Ebony James, Junior Accountant
Marcello Vincelli Joma, Junior Accountant
Catherine Stout, Accountant II
Kelly Klaus, Paralegal I

**OTHERS
PRESENT:**

Dorian Smith, Assistant Counsel, Governor's Authority Unit
George Loeser, Deputy Attorney General, Attorney General's Office
Melisa Easaw, Deputy Attorney General, Attorney General's Office

**MEMBERS
OF THE PUBLIC:**

N Risoli, CIS
Victor Chang, Caine Mitter
Michael Acciani, LNWA
Jesse Weatherston, Tredway
Joshua Abada, Tredway
Tina Smith, EDCNJ
Peter J. O'Connor, Public
Lakesha Lee, Public
Vikram Shah, Barclays
Mark Gioioso, Bergen United Way
Kima Smith, Public
Bob Guarasci, NJCDC
Mike Griffin, Caine Mitter
Will Blodget, Tredway
Billy Kreinik, Tredway
Tricia Gasparine, CSG Law

- * Letter of October 21, 2022 designating Robert Long to represent Lieutenant Governor Sheila Y. Oliver, Commissioner, DCA
- ** Letter of January 27, 2023 designating Aimee Manocchio – Nason to represent Matthew J. Platkin, Attorney General
- *** Letter of November 29, 2022 designating Robert Tighue to represent the State Treasurer, Elizabeth Maher Muoio
- **** Letter of January 17, 2020 designating Paulette Sibblies – Flagg to represent Marlene Caride, Commissioner, Department of Banking and Insurance
- ***** Letter of November 2, 2018 designating Eric Kaufman to represent Sarah Adelman, Commissioner, Department of Human Services

May 4, 2023

Robert Long, 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 28, 2023 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.

I will remind our Board members and any members of the public that may have joined the meeting to please keep your line on mute to eliminate unnecessary background noise. I will ask the Board members to identify themselves before they speak so that the minutes accurately reflect who is speaking.

ROLL CALL

Item 5e (Fair Share Senior Housing Phase II) was pulled from today's agenda

Item 8a (Approval to Enter into Memoranda of Understanding with DCA) was pulled from today's agenda

Executive Director Walter addressed the Board to provide the Executive Director's Update

Mr. Feld's submission of an email dated May 4, 2023 was made a part of the record of this meeting.

APPROVAL OF MINUTES

**APPROVAL OF THE PUBLIC SESSION MINUTES OF THE MARCH 30, 2023
TELECONFERENCE MEETING OF THE HMFA BOARD – ITEM 1A.**

Robert Tighue moved and Aimee Manocchio Nason seconded. 1. Approval of the Public Session Minutes of the March 30, 2023 Teleconference Meeting of the HMFA Board

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

Nay – None

Abstained- None

APPROVAL OF REVISIONS TO THE ERMA GUIDELINES – ITEM 2A

Robert Tighue moved and Dorothy Blakeslee seconded. Approval by the New Jersey Housing and Mortgage Finance Agency (“Agency”) of revisions to the Emergency Rescue Mortgage Assistance (“ERMA”) program guidelines as outlined in the attached revised ERMA Program Guidelines. 2. Authorization for the Executive Director and Managing Director of Single Family to approve any amendments or to correct errors in or clarify the Program Guidelines, so long as such amendments do not result in a change in policy or implementation of the Program Guidelines as currently approved. Any amendments that would change the underlying policy or implementation of the Program Guidelines from the form in which it is presented at this meeting shall remain subject to Agency Board approval.

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

Nay – None

Abstained- None

APPROVAL TO EXECUTE A WHOLE LOAN PURCHASE AGREEMENT WITH CENLAR – ITEM 2B

Paulette Sibblies-Flagg moved and Aimee Manocchio-Nason seconded. Approval is requested to execute a Whole Loan Purchase Agreement and Settlement Agreement with Cenlar FSB, in substantially the forms attached hereto. 2. Authorization for the Executive Director, Chief Financial Officer, Chief of Legal and Regulatory Affairs, and/or Chief of Multifamily Programs to execute any and all documents necessary to effectuate the above actions.

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

Nay – None

Abstained- None

MULTIFAMILY – FOUR PERCENT TAX CREDITS

HMFA #07848– MANAHAWKIN FAMILY PHASE II – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 3A

Dorothy Blakeslee moved and Robert Tighe seconded. 1. Approval of a mortgage loan commitment for an estimated \$6,633,000 in construction and permanent financing from the Agency Revenue Bond Financing Program for a project known as Manahawkin Family Apartments Phase II, HMFA# 07848 (the “Project”), upon the terms and conditions set forth below. 2. Approval of a subsidy mortgage loan commitment for an estimated \$1,050,000 in permanent financing from the Special Needs Housing Trust Fund (“SNHTF”) Program for the Project, pursuant to the SNHTF Program Guidelines. 3. Approval of a subsidy mortgage loan commitment for an estimated \$5,100,000 in construction and permanent financing from the Affordable Housing Production Fund (“AHPF”) Program for the Project, pursuant to the AHPF Program Guidelines.

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

Nay – None

Abstained- None

HMFA #07844– VICTORY COMMONS AT VOORHEES – APPROVAL OF A DECLARATION OF INTENT - ITEM 3B

Paulette Sibblies Flagg 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 \$17,130,000 in permanent financing for a project known as Victory Commons at Voorhees, HMFA #07844 (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 – Robert Long, Robert Tighue, Paulette Sibblies Flagg, Aimee Manocchio Nason, Dorothy Blakeslee, Eric Kaufmann
Nay – None
Abstained- None

HMFA #07797– WEST MAIN STREET RESIDENCES – APPROVAL OF A DECLARATION OF INTENT - ITEM 3C

Aimee Manocchio Nason 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 \$15,081,000 in permanent financing for a project known as West Main Street Residences, HMFA #07797 (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 – Robert Long, Robert Tighue, Paulette Sibblies Flagg, Aimee Manocchio Nason, Dorothy Blakeslee, Eric Kaufmann
Nay – None
Abstained- None

HMFA #07750– THE VISTA AT OLD BRIDGE – APPROVAL OF A DECLARATION OF INTENT - ITEM 3D

Paulette Sibblies Flagg moved and Robert Tighue seconded. Approval of a “Declaration of Intent” stating the intention of the Agency, subject to the availability of volume cap, to issue tax- exempt bonds in an estimated amount not to exceed \$19,153,000 in permanent financing for a project known as The Vista at Old Bridge, HMFA #07750 (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 – Robert Long, Robert Tighue, Paulette Sibblies Flagg, Aimee Manocchio Nason, Dorothy Blakeslee, Eric Kaufmann
Nay – None
Abstained- None

MULTIFAMILY – FOUR PERCENT TAX CREDITS CONDUIT

HMFA #07831– FOREST HILL HOUSE – APPROVAL OF A DECLARATION OF INTENT - ITEM 4A

Dorothy Blakeslee 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 \$24,974,000 in construction and permanent financing for a project known as Forest Hill House, HMFA #07831(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 – Robert Long, Robert Tighue, Paulette Sibblies Flagg, Aimee Manocchio Nason, Dorothy Blakeslee, Eric Kaufmann
Nay – None
Abstained- None

HMFA #07783– LAFAYETTE VILLAGE – APPROVAL OF A DECLARATION OF INTENT - ITEM 4B

Aimee Manocchio – Nason moved and Robert Tighe 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 \$29,264,000 in construction and permanent financing for a project known as Lafayette Village, HMFA #07783 (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 – Robert Long, Robert Tighue, Paulette Sibblies Flagg, Aimee Manocchio Nason, Dorothy Blakeslee, Eric Kaufmann
Nay – None
Abstained- None

MULTIFAMILY – NINE PERCENT TAX CREDITS

HMFA #03418– CONCORD STREET RESIDENCES – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 5A

Paulette Sibblies Flagg 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 \$29,264,000 in construction and permanent financing for a project known as Lafayette Village, HMFA #07783 (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 – Robert Long, Robert Tighue, Paulette Sibblies Flagg, Aimee Manocchio Nason, Dorothy Blakeslee, Eric Kaufmann
Nay – None
Abstained- None

HMFA #07671 – 722 CHANCELLOR – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 5B

Dorothy Blakeslee moved and Robert Long seconded. 1. Approval of a mortgage commitment for an estimated \$1,524,000 in permanent financing from the Agency Revenue Bond Financing Program for a project known as 722 Chancellor HMFA #07671 (the “Project”), upon the terms and conditions set forth below. 2. Approval of a subsidy mortgage loan commitment for an estimated \$1,518,000 in permanent financing from the Affordable Housing Production Fund Set Aside (“AHPFSA”) Program for the Project, pursuant to the AHPFSA Program Guidelines.

Aye – Robert Long, Robert Tighue, Paulette Sibblies Flagg, Aimee Manocchio Nason, Dorothy Blakeslee, Eric Kaufmann
Nay – None
Abstained- None

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HMFA #07671 – LITTLE FERRY SENIOR SUPPORTIVE HOUSING – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 5C

Dorothy Blakeslee moved and Paulette Sibblies Flagg seconded. 1. Approval of a mortgage commitment for an estimated \$5,827,000 in permanent only financing from the Agency Revenue Bond Financing Program for a project known as Little Ferry Senior Supportive Housing, HMFA #03466. 2. Approval of a subsidy mortgage commitment for an estimated \$1,683,000 in permanent financing from the Affordable Housing Production Fund Set Aside (“AHPFSA”) for the Project, upon the terms and conditions set forth below. 3. Approval of a subsidy mortgage recommitment for an estimated \$2,868,000 in permanent financing from the Special Needs Housing Trust Fund (“SNHTF”) for the Project, upon the terms and conditions set forth below.

Aye – Robert Long, Robert Tighue, Paulette Sibblies Flagg, Aimee Manocchio Nason, Dorothy Blakeslee, Eric Kaufmann
Nay – None
Abstained- None

HMFA #03526 – MOUNT LAUREL SENIOR HOUSING – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 5D

Paulette Sibblies Flagg moved and Dorothy Blakeslee seconded. 1. Approval of a mortgage commitment for an estimated \$1,330,000 in permanent financing from the Agency’s Revenue Bond Financing Program for a project known as Mount Laurel Senior Housing, Phase I, HMFA #03526 (the “Project”), upon the terms and conditions set forth below. 2. Approval of a subsidy mortgage loan commitment for an estimated \$2,000,000 in permanent financing from the Affordable Housing Production Fund Set Aside (“AHPFSA”) Program for the Project, pursuant to the AHPFSA Program Guidelines.

Aye – Robert Long, Robert Tighue, Paulette Sibblies Flagg, Aimee Manocchio Nason, Dorothy Blakeslee, Eric Kaufmann
Nay – None
Abstained- None

HMFA #07724 – FAIR SHARE HOUSING PHASE 11 – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 5E

THIS ITEM WAS PULLED

HMFA #03408 – NORTH BERGEN SUPPORTIVE HOUSING – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 5F

Robert Tighue moved and Dorothy Blakeslee seconded. 1. Approval of a mortgage loan commitment for an estimated \$7,734,000 in permanent only financing from the Agency Revenue Bond Financing Program for a project known as North Bergen Supportive Housing, HMFA #03408 (the “Project”), upon the terms and conditions set forth below. 2. Approval of a subsidy mortgage loan commitment for an estimated \$2,000,000 in permanent financing from the Affordable Housing Production Fund Set Aside (“AHPFSA”) Program for the Project, pursuant to the AHPFSA Program Guidelines. 3. Approval of a subsidy mortgage loan commitment for an estimated \$1,200,000 in construction and permanent financing from the Special Needs Housing Trust Fund (“SNHTF”) for the Project, upon the terms and conditions set forth below.

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

Nay – None

Abstained- None

HMFA #03513 – HOLMDEL FAMILY APARTMENTS – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 5G

Paulette Sibblies Flagg moved and Aimee Manocchio Nason seconded. 1. Approval of a mortgage commitment for an estimated \$2,742,000 in permanent financing from the Agency Revenue Bond Financing Program for a project known as Holmdel Family Apartments, HMFA #03513 (the “Project”), upon the terms and conditions set forth below. 2. Approval of a subsidy mortgage loan commitment for an estimated \$2,000,000 in permanent financing from the Affordable Housing Production Fund Set Aside (“AHPFSA”) Program for the Project, pursuant to the AHPFSA Program Guidelines.

Aye – Robert Long, Robert Tighue, Paulette Sibblies Flagg, Aimee Manocchio Nason, Dorothy Blakeslee, Eric Kaufmann
Nay – None
Abstained- None

HMFA #07767 – APARTMENTS AT VERONA AKA VERONA FLATS – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 5H

Paulette Sibblies Flagg moved and Dorothy Blakeslee seconded. 1. Approval of a mortgage commitment for an estimated \$7,293,000 in permanent only financing from the Agency Revenue Bond Financing Program for a project known as Apartments at Verona, HMFA #07767 (the “Project”), upon the terms and conditions set forth below. 2. Approval of a mortgage commitment for an estimated \$375,000 in permanent only financing from the Money Follows the Person Housing Partnership Program (“MFP”) for the Project. 3. Approval of a subsidy mortgage loan commitment for an estimated \$2,541,000 in permanent financing from the Affordable Housing Production Fund Set Aside (“AHPFSA”) Program for the Project, pursuant to the AHPFSA Program Guidelines.

Aye – Robert Long, Robert Tighue, Paulette Sibblies Flagg, Aimee Manocchio Nason, Dorothy Blakeslee, Eric Kaufmann
Nay – None
Abstained- None

HMFA #03519 – GERARD’S RIVERVIEW – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 5I

Robert Tighue moved and Paulette Sibblies Flagg seconded. Approval of a mortgage loan commitment for an estimated \$2,806,000 in permanent only financing from the Agency Revenue Bond Financing Program for a project known as Gerard’s Riverview, HMFA #03519 (the “Project”), upon the terms and conditions set forth below. 2. Approval of a subsidy mortgage loan commitment for an estimated \$750,000 in construction and permanent financing from the Special Needs Housing Trust Fund (“SNHTF”) Program for the Project, pursuant to the SNHTF Program Guidelines. 3. Approval of a subsidy mortgage loan commitment for an estimated \$300,000 in permanent only financing from the Money Follows the Person Housing Partnership Program (“MFPHPP”) for the Project, pursuant to the MFHPP Program Guidelines. 4. Approval of a subsidy mortgage loan commitment for an estimated \$2,000,000 in permanent financing from the Affordable Housing Production Fund Set Aside (“AHPFSA”) Program for the Project, pursuant to the AHPFSA Program Guidelines.

Aye – Robert Long, Robert Tighue, Paulette Sibblies Flagg, Aimee Manocchio Nason, Dorothy Blakeslee, Eric Kaufmann
Nay – None
Abstained- None

HMFA #03524 – WILLOWS AT GREENWICH – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 5J

Paulette Sibblies Flagg moved and Aimee Manocchio Nason seconded. 1. Approval of a mortgage loan commitment for an estimated \$4,094,000 in permanent only financing from the Agency Revenue Bond Financing Program for a project known as Willows at Greenwich, HMFA #03524 (the “Project”), upon the terms and conditions set forth below. 2. Approval of a subsidy mortgage loan commitment for an estimated \$900,000 in construction and permanent financing from the Special Needs Housing Trust Fund (“SNHTF”) Program for the Project, pursuant to the SNHTF Program Guidelines. 3. Approval of a subsidy mortgage loan commitment for an estimated \$375,000 in permanent only financing from the Money Follows the Person Partnership Housing Partnership Program (“MFPHPP”) for the Project, pursuant to the MFPHPP Program Guidelines. 4. Approval of a subsidy mortgage loan commitment for an estimated \$2,000,000 in permanent financing from the Affordable Housing Production Fund Set Aside (“AHPFSA”) Program for the Project, pursuant to the AHPFSA Program Guidelines.

Aye – Robert Long, Robert Tighue, Paulette Sibblies Flagg, Aimee Manocchio Nason, Dorothy Blakeslee, Eric Kaufmann
Nay – None
Abstained- None

HMFA #03484 – BRANCBURG SENIOR PHASE II – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 5K

Aimee Manocchio Nason moved and Paulette Sibblies Flagg seconded. 1. Approval of a mortgage loan commitment for an estimated \$2,668,000 in permanent financing from the Agency Revenue Bond Financing Program for a project known as Branchburg Senior Apartments Phase II, HMFA #03484 (the “Project”), upon the terms and conditions set forth below. 2. Approval of a subsidy mortgage loan commitment for an estimated \$150,000 in permanent only financing from the Money Follows the Person Housing Partnership Program (“MFPHPP”) for the Project, upon the terms and conditions set forth below. 3. Approval of a subsidy mortgage loan commitment for an estimated \$1,192,000 in permanent financing from the Affordable Housing Production Fund Set Aside (“AHPFSA”) Program for the Project, pursuant to the AHPFSA Program Guidelines.

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

Nay – None

Abstained- None

HMFA #07728 – CHATHAM FAMILY APARTMENTS – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 5L

Paulette Sibblies Flagg moved and Dorothy Blakeslee seconded. 1. Approval of a mortgage loan commitment for an estimated \$3,200,000 in permanent financing from the Agency Revenue Bond Financing Program for a project known as Chatham Family Apartments, HMFA #07728 (the “Project”), upon the terms and conditions set forth below. 2. Approval of a subsidy mortgage loan commitment for an estimated \$3,340,000 in permanent financing from the Affordable Housing Production Fund Set Aside (“AHPFSA”) Program for the Project, pursuant to the AHPFSA Program Guidelines.

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

Nay – None

Abstained- None

HMFA #03504 – HENDERSON ROAD PHASE II – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 5M

Dorothy Blakeslee moved and Robert Tighue seconded. 1. Approval of a mortgage loan commitment for an estimated \$5,250,000 in permanent financing from the Agency Revenue Bond Financing Program for a project known as Henderson Road Phase II Supportive Housing, HMFA #03504 (the “Project”), upon the terms and conditions set forth below. 2. Approval of a subsidy mortgage loan commitment for an estimated \$2,400,000 in construction and permanent financing from the Special Needs Housing Trust Fund (“SNHTF”) for the Project, pursuant to the SNHTF Program Guidelines. 3. Approval of a subsidy mortgage loan commitment for an estimated \$2,000,000 in permanent financing from the Affordable Housing Production Fund Set Aside (“AHPFSA”) Program for the Project, pursuant to the AHPFSA Program Guidelines.

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

Nay – None

Abstained- None

CAPITAL MARKETS

APPROVAL OF MULTIFAMILY POOLED BOND ISSUANCE - ITEM 6A+

Aimee Manocchio Nason moved and Paulette Sibblies Flagg seconded. Approval of the attached New Jersey Housing and Mortgage Finance Agency Series Resolution Authorizing the Issuance of New Jersey Housing and Mortgage Finance Agency Multi-Family Revenue Bonds, 2023 Series (the “2023 Series Resolution”).

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

Nay – None

Abstained- None

REGULATORY AFFAIRS

HMFA #3346/ MFP #19 – APARTMENTS AT MONTGOMERY – APPROVAL OF A TRANSFER OF MANAGING MEMBER INTEREST – ITEM 7A

Paulette Sibblies Flagg moved and Dorothy Blakeslee seconded. 1. Board approval of the transfer of the managing member interest held by PIRHL Montgomery LIHTC GP LLC (the “Seller”) in Montgomery LIHTC LLC (“Owner”), the owner of the Apartments at Montgomery project, HMFA #03346, MFP#19, to Conifer Realty, LLC (the “Buyer”). 2. Authorization for the Executive Director, Chief Financial Officer, Chief of Legal and Regulatory Affairs and the Chief of Multifamily Programs to execute any and all documents necessary to effectuate the above action

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

Nay – None

Abstained- None

HMFA #3268/ MFP #9 – WEMROCK SENIOR LIVING – APPROVAL OF A TRANSFER OF MANAGING MEMBER INTEREST – ITEM 7B

Robert Tighue moved and Paulette Sibblies Flagg seconded. 1. Board approval of the transfer of the managing member interest held by PIRHL Wemrock Senior Living LLC (the “Seller”) in Wemrock Senior Living LLC (“Owner”), the owner of the Wemrock Senior Living project, HMFA #03268, SNHTF #346, MFP#9, to Conifer Realty, LLC (the “Buyer”). 2. Authorization for the Executive Director, Chief Financial Officer, Chief of Legal and Regulatory Affairs and the Chief of Multifamily Programs to execute any and all documents necessary to effectuate the above action.

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

Nay – None

Abstained- None

We will now move on to the OTHER BUSINESS portion of the agenda.

APPROVAL TO ENTER INTO MEMORANDA OF UNDERSTANDING WITH DCA – ITEM 8A

THIS ITEM WAS PULLED

RESOLUTION OF APPRECIATION FOR LORI WYSOCK – ITEM 8B

Robert Tighue moved and Paulette Sibblies Flagg seconded.

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

Nay – None

Abstained- None

MOTION TO ADJOURN

Dorothy Blakeslee moved and Paulette Sibblies Flagg seconded a Motion to Adjourn at 11:23 a.m.

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

Nay – None

Abstained- None



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

PHILIP D. MURPHY
Governor

LT. GOVERNOR SHEILA Y. OLIVER
Commissioner

October 21, 2022

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

Dear Executive Director Walter:

Please accept this letter as notification that Deputy Commissioner Robert Long will serve as my designee at the NJHMFAs Meetings.

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

Sincerely,

A handwritten signature in cursive script that reads "Sheila Y. Oliver".

Lt. Governor Sheila Y. Oliver
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
Office of the State Treasurer
PO Box 002
TRENTON NJ 08625-0002

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

Elizabeth Maher Muoio
State Treasurer

November 29, 2022

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

Dear Executive Director Walter:

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

Sincerely,

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

Elizabeth Maher Muoio
State Treasurer



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

PHIL MURPHY
Governor

MARLENE CARIDE
Commissioner

SHEILA OLIVER
Lt. Governor

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

RICHARD MUMFORD
Acting Director of Banking

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



PHILIP D. MURPHY
Governor

State of New Jersey
Department of Human Services

SARAH ADELMAN
Acting Commissioner

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

SHEILA Y. OLIVER
Lt. Governor

April 9, 2021

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

Dear Ms. Walter,

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

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

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

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

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

Sincerely,

Acting Commissioner

Laura Shea

From: fi <hardwaredad@aol.com>
Sent: Thursday, May 4, 2023 8:38 AM
To: Melanie Walter; calfonso@njhmfa.gov; Tanya R. Hudson-Murray; Laura Shea; Debra Urban; Joseph Heath; Darryl Applegate; Jesse Crawford; Donna M. Spencer; eric.reid@law.njoag.gov; vladimir.palma@law.njoag.gov; dlgs@dca.nj.gov; jacquelyn.suarez@dca.nj.gov; kevin.heydel@dca.nj.gov; comptrollertips@osc.nj.gov; sstrunsky@njadvancemedia.com; tmoran@starledger.com; tsherman@njadvancemedia.com; david@njglobe.com; joey@njglobe.com; tmcdonald@newjerseymonitor.com; max@insidernj.com; Peter Yasenchak
Subject: NJHMFA-May 4, 2023 at 10:00 am Meeting Agenda
Attachments: Response W200381.pdf

Although I cannot participate in today's meeting, please be advised that on April 27, 2023 that the Superior Court dismissed my Newark II complaint (ESX-L-2617-19) for lack of standing. The court did not rule on two festering substantive issues on the validity of all post April 1992 non-urban renewal entity NJHMFA long term tax exemptions under State law and the failure of Essex County to monitor and to collect all long term tax exemption revenues due it under State law.

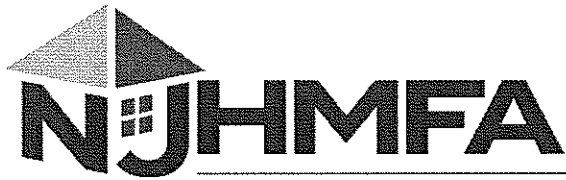
I am no stranger to the State Executive Branch. Once again, a trial court kicked the can down the road: the proper method of approving discretionary long term tax exemptions, constitutional uniformity of taxation, uniform public notices of shortened limitations of actions to challenge long term tax exemptions, land tax credits, the constitutional blighted area clause permitting long term tax exemption but limiting profits and dividends, consistent 5% of PILOT payments to counties, monitoring and collecting PILOT payments, consistent limitations of actions and uniform rules governing the NJHMFA low income tax credit and conduit revenue programs.

In particular, the court did not consider developing law such as: *Malanga v. Township of West Orange*, __N.J. __ (March 13, 2023); *Joseph G. Colacitti v. Phillip D. Murphy*, __N.J. Super.__ (Law Div. Jan. 9, 2023); *New Jersey Citizen Action v. State of New Jersey*, MER-L-1968-21 (Law Div. Sept. 28, 2022); *Christopher Gill v. Director, Division of Taxation*, __NJ Tax __ (Tax May 1, 2023); LFN 2023-07 (enhanced PILOT reporting).

Yesterday I received the annexed kick the can down OPRA response which on its face discloses the lack of long term tax exemption uniformity and consistency throughout the State.

Please include this email and OPRA response in today's official public record.

Jeffrey S. Feld, Esq.
11 Alexander Lane
short Hills, New Jersey 07078
973.476.7309



May 3, 2023

Jeffrey S. Feld
11 Alexander Lane
Short Hills NJ 07078
Via email: hardwaredad@aol.com

Re: OPRA Request: W200381

Dear Mr. Feld:

The Agency received your Open Public Records Act (OPRA) request on April 24, 2023. The seven business day deadline to respond to your request is May 3, 2023. Your request was received as follows:

“Pursuant to the IRC 147(f) May 1, 2023 public hearing notice published in the Star Ledger on April 21, 2023, would you please provide me with copies of the (i) the borrower's formation documentation, (ii) the long term tax exemption financial agreement and (iii) the municipal legislation approving the underlying long term tax exemption financial agreement for the following non-urban renewal entity projects whose NJHMFA project # was omitted from the published public notice:

Christopher Associates 2020 LLC-Paterson-\$30,316,364; 2. Delaware View Apartments LP-Carney's Point-\$19,033,628; 3. Paterson Associates 2020 LLC-Paterson-\$39,186,882 4. MFA II LLC-Stafford-\$8,001,268; 5. Pecks Beach Development LLC-Ocean City-\$15,352,758; 6. The Mews at St Mary LLC-Monroe-\$17,178,604”

Please note the following with respect to your request:

A. Agency files are generally organized by project name and number (Agency and/or LITC). Your request specifies no NJHMFA project name or number, but based upon the information you provided it appears you are seeking records for a projects known as:

1. Christopher Columbus Townhomes HMFA #7718
2. Delaware View Apartments HMFA #7764
3. Paterson Associates 2020 LLC – unable to identify.
4. Manahawkin Family Apartments Phase II HMFA# 07848
5. Pecks Beach HMFA #7818
6. The Mews at St. Mary HMFA #7709

If these are not the projects for which you are seeking records, please contact me any additional information you may have which might assist in identifying the correct project(s).



HOUSING & MORTGAGE FINANCE AGENCY

Lt. Governor Sheila Y. Oliver | Chair • Melanie R. Walter | Executive Director

B. Please be advised that these projects have not yet received loan commitments from the Agency. Under N.J.A.C. 5:3-2.2(a)(4), records concerning applications in progress shall not be considered government records subject to public access. Consequently, this request must be denied. You may resubmit an OPRA request for project records after a project has received a loan commitment.

C. The following records are withheld for the reasons set forth in paragraph B, supra.:

1. CertificateOfFormation MASM Senior Housing LP - Mews at St. Mary
2. Del View Apts CertificateOfFormation
3. MFA II LLC_Certificate of Formation
4. Ordinance 2017-06 approving PILOT_Manahawkin
5. Peck's Beach PILOT Resolution
6. PILOT Resolution Greater Paterson 7719
7. Revised Resolution and PILOT-Delaware View Apts
8. PILOT Agreement_Manahawkin Phase 1 and Phase 2

The Agency reserves the right to raise any other grounds for denial not raised in this response. Failure of the Agency to assert an exemption or privilege does not act as a waiver of any grounds for denial. Furthermore, a reviewing Court or the Government Records Council ("GRC") may deem a denial of access to be authorized on grounds other than those advanced by a custodian. See Paff v. Twp. of Plainsboro, A-2122-05T2 (App. Div. 2007), affirming, Paff v. Township of Plainsboro, GRC Complaint No. 2005-29 (March 2006). If your request for access to a government record has been denied or unfilled within the seven business day period, you have a right to challenge the decision by the Agency to deny access. At your option, you may either institute a proceeding in the Superior Court of New Jersey or file a complaint with the Government Records Council (GRC) by completing the Denial of Access Complaint Form. You may contact the GRC by toll-free telephone at 866-850-0511, by mail at P.O. Box 819, Trenton, NJ, 08625, by e-mail at grc@dca.state.nj.us or at their web site at www.state.nj.us/grc.

Sincerely,

Peter Yasenchak
OPRA Custodian
Division of Regulatory Affairs
609-278-8803
pyasenchak@njhmfa.gov