

**MINUTES OF THE 508th BOARD MEETING
OF THE
NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY**

July 27, 2023

MEMBERS:

- * Robert Long, Deputy Commissioner, DCA (representing Lieutenant Governor Sheila Y. Oliver. Commissioner, DCA)
- ** Jonathan Peitz, 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 Justin Zimmerman, Acting 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
Stanley Weeks

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
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
Rebecca Clayton, Junior Executive Assistant
Jonathan Sternesky, Director of Policy and Legislative Affairs
Katone Glover, Assistant Director of Servicing
Joseph Heath, Director of Capital Markets
Chai Respes, Director of Human Resources
Gerald Boone, Credit Officer II
Brad Leak, Director of Finance
Deb Keramas, Asset Manager
Kimberly Sked, Senior Compliance Officer
Darryl Applegate, Director of Regulatory Affairs
Gloria Mehnert, Senior Paralegal
Laverne Henry, Assistant Director of Asset Management
Radica Ghooray, Director of Information Technology
Mary Miller, Director of Operations
Sean Palombi, General Services Assistant 1
Matthew Gelman, General Services Assistant III

OTHERS
PRESENT:

Dorian Smith, Assistant Counsel, Governor's Authority Unit
Melisa Easaw, Deputy Attorney General, Attorney General's Office
Alyson Cofran, Deputy Attorney General, Attorney General's Office
Vladimir Palma, Deputy Attorney General, Attorney General's Office

MEMBERS
OF THE PUBLIC:

Mike Koessel, Citigroup
Hans Lampart, Eastern Pacific Development

- * Letter of October 21, 2022 designating Robert Long to represent Lieutenant Governor Sheila Y. Oliver, Commissioner, DCA
- ** Letter of January 27, 2023 designating Jonathan Peitz 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 Justin Zimmerman, Acting Commissioner, Department of Banking and Insurance
- ***** Letter of November 2, 2018 designating Eric Kaufman to represent Sarah Adelman, Commissioner, Department of Human Services

July 27, 2023

Robert Long, Deputy Commissioner, Department of Community Affairs read the following into the minutes

FLAG SALUTE

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 June 21, 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.

ROLL CALL

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

A Resolution acknowledging Debra Keramas' service to the Agency was prepared by Agency staff.

Dorothy Blakeslee moved and Robert Tighue seconded.

Aye – Robert Long, Paulette Sibblies-Flagg, Robert Tighue, Dorothy Blakeslee, Jonathan Peitz, Eric Kaufmann, Stanley Weeks

Nay – None

Abstained- None

APPROVAL OF MINUTES

APPROVAL OF THE PUBLIC SESSION MINUTES OF THE JUNE 15, 2023 TELECONFERENCE MEETING OF THE HMFA BOARD – ITEM 1A.

Paulette Sibblies Flagg `moved and Dorothy Blakeslee seconded. Approval of the Public Session Minutes of the June15, 2023 Teleconference Meeting of the HMFA Board

Aye – Robert Long, Paulette Sibblies-Flagg, Robert Tighue, Dorothy Blakeslee, Jonathan Peitz, Eric Kaufmann

Nay – None

Abstained- Stanley Weeks

SINGLE FAMILY

APPROVAL OF REVISIONS TO THE SINGLE FAMILY SERVICING GUIDE - ITEM 2A

Stanley Weeks moved and Dorothy Blakeslee seconded. Approval of revision to the New Jersey Housing and Mortgage Finance Agency's Single Family Mortgage Program Servicing Guide (the "Servicing Guide") as outlined below and in the form attached hereto. 2. Authorization is requested for the Executive Director to approve updates to spelling, punctuation, placement of text and adjustments to the order or numbering of sections of this document, for the purposes of providing clarity or improved organization to the documents. Any amendments that would change the underlying policy or implementation of the Servicing Guide from the form in which it is now approved shall remain subject to Agency Board approval.

Aye – Robert Long, Paulette Sibblies-Flagg, Robert Tighue, Dorothy Blakeslee, Jonathan Peitz, Eric Kaufmann, Stanley Weeks

Nay – None

Abstained- None

APPROVAL TO UPDATE THE FMAP PROGRAM AND APPLICATION - ITEM 2B

Robert Tighue moved and Paulette Sibblies-Flagg seconded. Approval of updated guidelines for the Foreclosure Mediation Assistance Program ("FMAP") in substantially the form attached hereto. 2. Approval to increase the fees paid to housing counseling agency participants to bring them up to fair market standards. 3. Authorization to amend the FMAP online application to reflect the amended guidelines, increased fees, and recent legislation that includes pre-foreclosure counseling as a permanent service and rental counseling services in the event of a disaster declaration. 4. Authorization for the Executive Director or the Managing Director of Single Family to execute all contracts with qualified applicants and 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 present at this meeting shall remain subject to Agency Board approval.

Aye – Robert Long, Paulette Sibblies-Flagg, Robert Tighue, Dorothy Blakeslee, Jonathan Peitz, Eric Kaufmann, Stanley Weeks

Nay – None

Abstained- None

APPROVAL TO RECEIVE FEDERAL SUPPLEMENTAL FUNDING AWARD FOR THE HUD CHC PROGRAM - ITEM 2C

Robert Tighue moved and Dorothy Blakeslee seconded. 1. Approval to accept Department of Housing and Urban Development (“HUD”) supplemental funding for fiscal year 2022 in the amount of \$53,216 under the HUD Comprehensive Housing Counseling Grant Program (“HUD Counseling Program”) as set forth in the FY2022 Comprehensive Housing Counseling Round 2 Awards announcement. 2. Authorization for the Executive Director, the Chief Financial Officer or the Chief of Legal and Regulatory Affairs to (i) take any and all actions necessary to receive the funding from HUD; (ii) execute and deliver all agreements, certificates, instruments and other documents necessary to receive the funding from HUD; and (iii), upon consultation with the Attorney General’s Office, agree to amend the FY22 award amount to \$300,000 from \$246,784.

Aye – Robert Long, Paulette Sibblies-Flagg, Robert Tighue, Dorothy Blakeslee, Jonathan Peitz, Eric Kaufmann, Stanley Weeks

Nay – None

Abstained- None

TAX CREDIT

WAIVER OF THE QAP COST CAP FOR TAX CREDIT PROJECTS AWARDED IN 2022 - ITEM 3A

Paulette Sibblies Flagg moved and Stanley Weeks seconded. Approval to grant a waiver of cost cap limits on projects that received an allocation of tax credits in 2022, as set forth at N.J.A.C. 5:80-33.4(a), 33.5(a), 33.6(a), 33.7(a) and 33.8(a)2.

Aye – Robert Long, Paulette Sibblies-Flagg, Robert Tighue, Dorothy Blakeslee, Jonathan Peitz, Eric Kaufmann, Stanley Weeks

Nay – None

Abstained- None

SPECIAL NEEDS

HMFA #07857 – 313 OAK LANE GROUP HOME – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 4A

Dorothy Blakeslee moved and Robert Tighue seconded. Approval of a subsidy loan mortgage commitment for an estimated \$872,000 in construction and permanent financing from the Special Needs Housing Trust Fund (“SNHTF”) for a project known as 313 Oak Lane Group Home, HMFA #07857 (the “Project”), upon the terms and conditions set forth in the RFA.

Aye – Robert Long, Paulette Sibblies-Flagg, Robert Tighue, Dorothy Blakeslee, Jonathan Peitz, Eric Kaufmann, Stanley Weeks

Nay – None

Abstained- None

HMFA #07824 – 2024 SOUTH BRANCH SUPPORTIVE HOUSING – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 4B

Stanley Weeks moved and Paulette Sibblies Flagg seconded. Approval of a mortgage subsidy loan commitment for an estimated \$817,000 in construction and permanent financing from the Special Needs Housing Trust Fund (the “SNHTF”) for a project known as 2024 South Branch Road Supportive Housing, HMFA #07824 (the “Project”), upon the terms and conditions set forth in the RFA.

Aye – Robert Long, Paulette Sibblies-Flagg, Robert Tighue, Dorothy Blakeslee, Jonathan Peitz, Eric Kaufmann, Stanley Weeks

Nay – None

Abstained- None

MULTIFAMILY

APPROVAL OF AMENDMENTS TO THE MONEY FOLLOWS THE PERSON HOUSING PARTNERSHIP PROGRAM GUIDELINES- ITEM 5A

Paulette Sibblies Flagg moved and Dorothy Blakeslee seconded. Approval to amend the Money Follows the Person Housing Partnership Program (“MFPHPP Program”) Guidelines as set forth below. 2. Authorization for the Executive Director and the Chief of Programs to approve amendments to correct errors in or clarify the Guidelines, so long as such amendments do not result in a change in policy or implementation of the Guidelines as currently approved. Any amendments that would change the underlying policy or implementation of the Guidelines from the form in which it is now presented shall remain subject to Agency Board approval. 3. Authorization for the Executive Director, the Chief of Multifamily Programs, the Chief Financial Officer, the Chief of Legal and Regulatory Affairs, in consultation with the Attorney General’s Office, to execute any and all documents necessary to effectuate the above actions.

Aye – Robert Long, Paulette Sibblies-Flagg, Robert Tighue, Dorothy Blakeslee, Jonathan Peitz, Eric Kaufmann, Stanley Weeks

Nay – None

Abstained- None

MULTIFAMILY – FOUR PERCENT TAX CREDITS

HMFA #03483– 900 HERRONTOWN ROAD – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 6A

Paulette Sibblies Flagg moved and Dorothy Blakeslee seconded. 1. Approval of a mortgage loan commitment for an estimated \$13,929,000 in permanent only financing from the Agency Revenue Bond Financing Program for a project known as 900 Herrontown Road, HMFA #03483 (the “Project”), upon the terms and conditions set forth below. 2. Approval of a subsidy mortgage loan commitment for an estimated \$7,128,000 in permanent only financing from the Affordable Housing Production Fund (“AHPF”) Program for the Project, pursuant to the AHPF Program Guidelines.

Aye – Robert Long, Paulette Sibblies-Flagg, Robert Tighue, Dorothy Blakeslee, Jonathan Peitz, Eric Kaufmann

Nay – None

Abstained- Stanley Weeks

HMFA #07726– TERRELL HOMES PHASE I – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 6B

Stanley Weeks moved and Robert Tighue seconded. Approval of a mortgage commitment for an estimated \$17,128,000 in construction and permanent financing from the Agency Revenue Bond Financing Program for a project known as Terrell Homes Phase 1, HMFA #07726 (the “Project”), upon the terms and conditions set forth in the RFA.

Aye – Robert Long, Paulette Sibblies-Flagg, Robert Tighue, Dorothy Blakeslee, Jonathan Peitz, Eric Kaufmann, Stanley Weeks

Nay – None

Abstained- None

HMFA #07800– UNION CITY SENIOR – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 6C

Paulette Sibblies Flagg moved and Dorothy Blakeslee seconded. Approval of a mortgage loan commitment for an estimated \$27,384,000 in permanent only financing from the Agency Revenue Bond Financing Program for a project known as Union City, HMFA #07800 (the “Project”), upon the terms and conditions set forth below. 2. Approval of a subsidy mortgage loan commitment for an estimated \$3,704,000 in construction and permanent financing from the Affordable Housing Production Fund (“AHPF”) Program for the Project, pursuant to the AHPF Program Guidelines. 3. Approval of a subsidy mortgage loan commitment for an estimated \$1,700,000 in construction and permanent financing from the Strategic Zone Lending Pool (“SZL”) Program for the Project, pursuant to the SZL Program Guidelines. 4. 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. 5. Approval of a subsidy mortgage loan commitment for an estimated \$1,500,000 in permanent only financing from the Affordable Housing Gap Subsidy (“AHGS”) Program for the Project, pursuant to the AHGS Program Guidelines.

Aye – Robert Long, Paulette Sibblies-Flagg, Robert Tighue, Dorothy Blakeslee, Jonathan Peitz, Eric Kaufmann

Nay – None

Abstained- Stanley Weeks

HMFA #07862– COLUMBUS CROSSING – APPROVAL OF A DECLARATION OF INTENT - ITEM 6D

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 \$33,102,000 in permanent financing for a project known as Columbus Crossing, HMFA# 07862 (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, Paulette Sibblies-Flagg, Robert Tighue, Dorothy Blakeslee, Jonathan Peitz, Eric Kaufmann, Stanley Weeks

Nay – None

Abstained- None

HMFA #07780– PALMYRA FAMILY HOUSING AKA THE COVE AT PALMYRA – APPROVAL OF A DECLARATION OF INTENT - ITEM 6E

Stanley Weeks 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 \$23,765,000 in permanent financing for a project known as Palmyra Family Housing, HMFA #07780 (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, Paulette Sibblies-Flagg, Robert Tighue, Dorothy Blakeslee, Jonathan Peitz, Eric Kaufmann, Stanley Weeks

Nay – None

Abstained- None

HMFA #07749– TEXAS AVENUE HOMES– APPROVAL OF A DECLARATION OF INTENT - ITEM 6F

Robert Tighue 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 \$13,470,000 in permanent financing for a project known as Texas Avenue Homes, HMFA #07749 (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, Paulette Sibblies-Flagg, Robert Tighue, Dorothy Blakeslee, Jonathan Peitz, Eric Kaufmann, Stanley Weeks

Nay – None

Abstained- None

HMFA #07774– MADISON FAMILY – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 6G

Paulette Sibblies Flagg moved and Dorothy Blakeslee seconded. Approval of a mortgage loan commitment for an estimated \$12,459,000 in permanent financing from the Agency Revenue Bond Financing Program for a project known as Madison Family, HMFA #07774 (the “Project”), upon the terms and conditions set forth below. 2. Approval of a subsidy mortgage loan commitment for an estimated \$3,594,000 in permanent financing from the Affordable Housing Production Fund (“AHPF”) Program for the Project, pursuant to the AHPF 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”) Program for the Project, pursuant to the SNHTF Program Guidelines.

Aye – Robert Long, Paulette Sibblies-Flagg, Robert Tighue, Dorothy Blakeslee, Jonathan Peitz, Eric Kaufmann

Nay – None

Abstained- Stanley Weeks

HMFA #07810– WEST ORANGE SENIOR HOUSING – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 6H

Robert Tighue moved and Stanley Weeks seconded. Approval of a mortgage commitment for an estimated \$11,677,000 in permanent financing from the Agency’s Revenue Bond Financing Program for a project known as West Orange Senior Housing, HMFA #07810 (the “Project”), upon the terms and conditions set forth in the RFA. 2. Approval of a subsidy mortgage loan commitment for an estimated \$7,790,028 in permanent financing from the Affordable Housing Production Fund (“AHPF”) Program for the Project, pursuant to the AHPF Program Guidelines.

Aye – Robert Long, Paulette Sibblies-Flagg, Robert Tighue, Dorothy Blakeslee, Jonathan Peitz, Eric Kaufmann, Stanley Weeks

Nay – None

Abstained- None

MULTIFAMILY – FOUR PERCENT TAX CREDITS – CONDUIT

HMFA #07858– TAMERLANE APARTMENTS – APPROVAL OF A DECLARATION OF INTENT - ITEM 7A

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 \$23,546,000 in construction and permanent financing for a project known as Tamerlane Apartments, HMFA #07858 (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, Paulette Sibblies-Flagg, Robert Tighue, Dorothy Blakeslee, Jonathan Peitz, Eric Kaufmann, Stanley Weeks

Nay – None

Abstained- None

HMFA #07835– WESTPORT HOMES – APPROVAL OF A DECLARATION OF INTENT - ITEM 7B

Stanley Weeks 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 \$30,524,000 in construction and permanent financing for a project known as Westport Homes, HMFA #07835 (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, Paulette Sibblies-Flagg, Robert Tighue, Dorothy Blakeslee, Jonathan Peitz, Eric Kaufmann, Stanley Weeks

Nay – None

Abstained- None

HMFA #07681– ARGUS ELLISON DEVELOPMENT – APPROVAL OF A MORTGAGE RECOMMITMENT - ITEM 7C

Paulette Sibblies Flagg moved and Dorothy Blakeslee seconded. Approval of a mortgage recommitment for an estimated \$20,200,000 in permanent only financing from the Agency Conduit Bond Program for a project known as Argus Ellison Development, HMFA #07681 (the “Project”), upon the terms and conditions set forth in the RFA.

Aye – Robert Long, Paulette Sibblies-Flagg, Robert Tighue, Dorothy Blakeslee, Jonathan Peitz, Eric Kaufmann, Stanley Weeks

Nay – None

Abstained- None

MULTIFAMILY – NINE PERCENT TAX CREDITS

HMFA #07807– SOUTH 11TH STREET – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 8A

Stanley Weeks moved and Dorothy Blakeslee seconded. Approval of a mortgage loan recommitment for an estimated \$3,298,000 in permanent only financing from the Agency Revenue Bond Financing Program for a project known as South 11th Street, HMFA #07807 (the “Project”), upon the terms and conditions set forth below. 2. Approval of a subsidy mortgage loan commitment for an estimated \$450,000 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 \$1,795,000 in permanent financing from the Multifamily Rental Housing Production Fund (“MRHPF”) Program the Project, pursuant to the MRHPF Program Guidelines.

Aye – Robert Long, Paulette Sibblies-Flagg, Robert Tighue, Dorothy Blakeslee, Jonathan Peitz, Eric Kaufmann, Stanley Weeks

Nay – None

Abstained- None

HMFA #07790– SADDLE RIVER FAMILY – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 8B

Paulette Sibblies Flagg moved and Robert Tighue seconded. Approval of a subsidy mortgage loan commitment of \$2,000,000 from the Affordable Housing Production Fund Set Aside (“AHPFSA”) for a project known as Saddle River Family, HMFA #07790 (the “Project”), upon the terms and conditions set forth below. 2. Approval to deem the AHPFSA loan exempt from certain statutory requirements as permitted by P.L. 2021, c.372.

Aye – Robert Long, Paulette Sibblies-Flagg, Robert Tighue, Dorothy Blakeslee, Jonathan Peitz, Eric Kaufmann, Stanley Weeks

Nay – None

Abstained- None

HMFA #07865– THE CLIFFS ON HUDSON – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 8C

Stanley Weeks moved and Paulette Sibblies Flagg seconded. Approval of a subsidy mortgage loan commitment of \$3,500,000 from the Affordable Housing Production Fund Set Aside (“AHPFSA”) for a project known as The Cliffs on Hudson, HMFA #07865 (the “Project”), upon the terms and conditions set forth in the RFA. 2. Approval to deem the AHPFSA loan exempt from certain statutory requirements as permitted by P.L. 2021, c.372.

Aye – Robert Long, Paulette Sibblies-Flagg, Robert Tighue, Dorothy Blakeslee, Jonathan Peitz, Eric Kaufmann, Stanley Weeks

Nay – None

Abstained- None

REGULATORY AFFAIRS

HMFA #02056 – WEBB APARTMENTS – APPROVAL OF A TRANSFER OF MANAGING MEMBER INTEREST – ITEM 9A

Dorothy Blakeslee moved and Paulette Sibblies-Flagg seconded. 1. Board approval of the transfer of the managing member interest held by Genesis MLK Partners, LLC (the “Seller”) in Genesis Jersey City Partners, LLC, the owner of Webb Apartments, HMFA #02056 (the “Owner”), to the Housing Authority of the City of Jersey City or their affiliate (the “Buyer”). 2. Board approval to subordinate the existing Agency loan documents to the HUD Declaration of Trust/Restrictive Covenants. 3. Authorization for the Executive Director, Chief Financial Officer, Chief of Legal and Regulatory Affairs, Chief of Multifamily Programs and the Chief of Staff to execute any and all documents necessary to effectuate the above actions.

Aye – Robert Long, Paulette Sibblies-Flagg, Robert Tighue, Dorothy Blakeslee, Jonathan Peitz, Eric Kaufmann, Stanley Weeks

Nay – None

Abstained- None

HMFA #1311/ HP #6 – PENNS GROVE APARTMENTS – APPROVAL OF A SALE OF PROJECT – ITEM 9B

Stanley Weeks moved and Robert Tighue seconded. Board approval of the transfer of ownership of the Penns Grove Apartments project, HMFA #1311/HP #6 from Penns Grove Apartments L.L.C. to Penns Grove Ventures LLC. 2. Authorization for the Executive Director, Chief Financial Officer, the Chief of Legal and Regulatory Affairs and the Chief of Multifamily Programs to execute any and all documents necessary to effectuate the above actions.

Aye – Robert Long, Paulette Sibblies-Flagg, Robert Tighue, Dorothy Blakeslee, Jonathan Peitz, Eric Kaufmann, Stanley Weeks

Nay – None

Abstained- None

HMFA #1405 – STELLA GARDEN APARTMENTS – APPROVAL OF A TRANSFER OF OWNERSHIP– ITEM 9C

Robert Tighue moved and Paulette Sibblies Flagg seconded. Board approval of the transfer of ownership of the Stella Gardens Apartments project, HMFA #1405, from Prince 2004 Associates, L.P. to Newark HP III, LLC. 2. Authorization for the Executive Director, Chief Financial Officer, Chief of Legal and Regulatory Affairs and Chief of Multifamily Programs to execute any and all documents necessary to effectuate the above actions.

Aye – Robert Long, Paulette Sibblies-Flagg, Robert Tighue, Dorothy Blakeslee, Jonathan Peitz, Eric Kaufmann, Stanley Weeks

Nay – None

Abstained- None

HMFA #1369 –WEST KINNEY GARDENS PHASE I – A – APPROVAL OF A TRANSFER OF OWNERSHIP– ITEM 9D

Dorothy Blakeslee moved and Stanley Weeks seconded. Board approval of the transfer of ownership of the West Kinney Gardens Phase I-A project, HMFA #1369, from JS 2002 Urban Renewal, L.P. to Newark HP I, LLC. 2. Authorization for the Executive Director, Chief Financial Officer, Chief of Legal and Regulatory Affairs and Chief of Multifamily Programs to execute any and all documents necessary to effectuate the above actions.

Aye – Robert Long, Paulette Sibblies-Flagg, Robert Tighue, Dorothy Blakeslee, Jonathan Peitz, Eric Kaufmann, Stanley Weeks

Nay – None

Abstained- None

HMFA #1369 –WEST KINNEY GARDENS PHASE I – B – APPROVAL OF A TRANSFER OF OWNERSHIP– ITEM 9E

Paulette Sibblies Flagg moved and Dorothy Blakeslee seconded. Board approval of the transfer of ownership of the West Kinney Gardens Phase I-B project, HMFA #1372, from Hayes Associates 2003 Urban Renewal, L.P. to Newark HP II, LLC. 2. Authorization for the Executive Director, Chief Financial Officer, Chief of Legal and Regulatory Affairs and Chief of Multifamily Programs to execute any and all documents necessary to effectuate the above actions.

Aye – Robert Long, Paulette Sibblies-Flagg, Robert Tighue, Dorothy Blakeslee, Jonathan Peitz, Eric Kaufmann, Stanley Weeks

Nay – None

Abstained- None

DELINQUENT ASSETS

HMFA #2077 – PROJECT FREEDOM AT TRENT CENTER – APPROVAL OF A MORTGAGE EXTENSION – ITEM 10A

Dorothy Blakeslee moved and Robert Tighue seconded. Approval of an extension of the Special Needs Housing Trust Fund loan for a project known as Project Freedom at Trent Center, HMFA #2077 (“the Project”). This request is for authorization to extend the mortgage to December 1, 2039. The mortgage will be coterminous and mature on the same date as the other mortgage held by the Agency. 2. Authorization for the Executive Director, Chief Financial Officer, the Chief of Legal and Regulatory Affairs, the Chief of Multifamily Programs or the Chief of Staff to execute any and all documents necessary to effectuate the above actions.

Aye – Robert Long, Paulette Sibblies-Flagg, Robert Tighue, Dorothy Blakeslee, Jonathan Peitz, Eric Kaufmann, Stanley Weeks

Nay – None

Abstained- None

OTHER BUSINESS

Citigroup Presentation:

Mike Koessel from Citigroup presented the Agency’s recently-closed Single Family 2023 Series J Bond Issue

MOTION TO ADJOURN

Dorothy Blakeslee moved and Paulette Sibblies Flagg seconded a Motion to Adjourn at 11:28 a.m.

Aye – Robert Long, Paulette Sibblies-Flagg, Robert Tighue, Dorothy Blakeslee, Jonathan Peitz, Eric Kaufmann, Stanley Weeks

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".

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

SHEILA OLIVER
Lt. Governor

MARLENE CARIDE
Commissioner

RICHARD MUMFORD
Acting Director of Banking

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

January 17, 2020

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

Re: NJ HMFA Board Meeting Designee

Dear Mr. Richman:

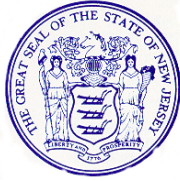
My designee for the New Jersey Housing Mortgage and Finance Agency Board meetings is Paulette Sibblies-Flagg of the Division of Banking.

Ms. Sibblies-Flagg can be reached at paulette.sibblies-flagg@dobi.nj.gov, telephone (609) 940-7347.

Very truly yours,

Marlene Caride
Commissioner

cc: Richard Mumford, Acting Director of Banking
Paulette Sibblies-Flagg, Division of Banking



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