

**MINUTES OF THE 510th BOARD MEETING
OF THE
NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY**

October 19, 2023

MEMBERS:

- * Robert Long, Deputy Commissioner, DCA (representing Jacquelyn Suarez, Acting 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 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
Deb Urban, Chief of Multifamily Programs
Terry Tucker, Chief of Staff
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
Jonathan Sternesky, Director of Policy and Legislative Affairs

Joseph Heath, Director of Capital Markets
Darryl Applegate, Director of Regulatory Affairs
Gloria Mehnert, Senior Paralegal
Radica Ghooray, Director of Information Technology
Sean Palombi, General Services Assistant 1
Chalyn Toon, Credit Officer III
Karen Corsey, Credit Officer I
Brad Leak, Director of Finance
Chai Respes, Director of Human Resources
Jamie Ding, Policy and Programs Analyst
Pamela DeLosSantos, Director of Technical Services

Katone Glover, Assistant Director of Asset Management (CA)
Mary Miller, Director of Operations
Teresa M White, Assistant Director of Risk Management

OTHERS
PRESENT:

Jacquelyn Suarez, Acting Commissioner, DCA
Dorian Smith, Assistant Counsel, Governor's Authority Unit
Vladimir Palma, Deputy Attorney General, Attorney General's Office

MEMBERS
OF THE PUBLIC:

Terry Reid, CIS

- * Letter of October 21, 2022 designating Robert Long to represent Jacquelyn Suarez, Acting 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 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

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 October 13, 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

We ask that members of the public that wish to address the board limit comments to 3 minutes

Are there any members of the public that wish to address the Board?

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

****** Dorothy Blakeslee arrived 10:09 am ******

APPROVAL OF MINUTES

APPROVAL OF THE PUBLIC SESSION MINUTES OF THE SEPTEMBER 9, 2023 MEETING OF THE HMFA BOARD – ITEM 1A.

Robert Tighue moved and Aimee Manocchio – Nason seconded. 1. Approval of the Public Session Minutes of the September 9, 2023 Teleconference Meeting of the HMFA Board

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

Nay – None

Abstained- None

TAX CREDITS

APPROVAL OF THE PUBLICATION OF THE 2023 LOW- INCOME HOUSING TAX CREDIT QUALIFIED ALLOCATION PLAN (“QAP”) - ITEM 2A

Stanley Weeks moved and Paulette Sibblies – Flagg seconded. 1. Approval of the adoption of amendments, repeal and new rule, and repeal to 2023 Low-Income Housing Tax Credit Qualified Allocation Plan as amendments to the Agency’s administrative rules, codified at N.J.A.C. 5:80-33.1 et seq., substantially in the form attached hereto. 2. Approval of the summaries and responses to public comments to the above amendment substantially in the form attached hereto, with authorization for the Executive Director to make such editorial changes as may be necessary to present the responses in clear, readable form in the *New Jersey Register*.

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

Nay – None

Abstained- None

MULTIFAMILY

APPROVAL OF THE URBAN PRESERVATION PROGRAM (UPP) GUIDELINES - ITEM

3A

Aimee Manocchio Nason moved and Robert Tighue seconded. 1. Approval of program guidelines in substantially the form attached hereto, for the Urban Preservation Program (“UPP”), utilizing up to \$80 million of funds allocated from the United States Department of the Treasury’s Coronavirus State and Local Fiscal Recovery Fund (“SLFRF”). 2. Authorization for the Executive Director, Chief of Multifamily Programs, and the Chief of Legal and Regulatory Affairs to approve any amendments 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, Paulette Sibblies-Flagg, Robert Tighue, Stanley Weeks, Dorothy Blakeslee, Aimee Manocchio Nason, Eric Kaufmann

Nay – None

Abstained- None

APPROVAL OF THE WORKFORCE HOUSING PROGRAM (WHP) GUIDELINES - ITEM

3B

Dorothy Blakeslee moved and Paulette Sibblies Flagg seconded. Approval of program guidelines in substantially the form attached hereto, for the Workforce Housing Program (“WHP Program”), utilizing up to \$50 million of funds allocated from the United States Department of the Treasury’s Coronavirus State and Local Fiscal Recovery Fund (“SLFRF”). 2. Authorization for the Executive Director, Chief of Multifamily Programs, and the Chief of Legal and Regulatory Affairs to approve any amendments 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 presented. 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, Paulette Sibblies-Flagg, Robert Tighue, Stanley Weeks, Dorothy Blakeslee, Aimee Manocchio Nason, Eric Kaufmann

Nay – None

Abstained- None

SPECIAL NEEDS

HMFA #07850-HIAWATHA BOULEVARD SUPPORTIVE HOUSING – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 4A

Dorothy Blakeslee moved and Stanley Weeks seconded. Approval of a subsidy mortgage commitment for an estimated \$509,000 in construction and permanent financing from the Special Needs Housing Trust Fund (“SNHTF”) for a project known as Hiawatha Boulevard Supportive Housing, HMFA #07850 (the “Project”), upon the terms and conditions set forth in the RFA.

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

MULTIFAMILY – FOUR PERCENT TAX CREDITS

HMFA #07718– CHRISTOPHER COLUMBUS TOWNHOMES – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 5A

Aimee Manocchio Nason moved and Paulette Sibblies Flagg seconded. 1. Approval of a mortgage loan commitment for an estimated \$27,043,000 in construction and permanent financing from the Agency Revenue Bond Financing Program for a project known as Christopher Columbus Townhomes, HMFA #07718 (the “Project”), upon the terms and conditions set forth in the RFA. 2. Approval of a subsidy loan commitment for an estimated \$750,000 in construction and permanent financing from the Special Needs Housing Trust Fund (“SNHTF”) for the Project, upon the terms and conditions set forth in the RFA.

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

HMFA #07719– GREATER PATERSON DEVELOPMENT– APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 5B

Paulette Sibblies Flagg moved and Robert Tighue seconded. Approval of a mortgage loan commitment for an estimated \$35,794,000 in construction and permanent financing from the Agency Revenue Bond Financing Program for a project known as Greater Paterson Development, HMFA #07719 (the “Project”), upon the terms and conditions set forth below. 2. Approval of a subsidy loan commitment for an estimated \$750,000 in construction and permanent financing from the Special Needs Housing Trust Fund (“SNHTF”) for the Project, upon the terms and conditions set forth below. 2. Approval of a subsidy loan commitment for an estimated \$2,769,000 in construction and permanent financing from the Multifamily Rental Housing Production Fund (“MRHPF”) for the Project, upon the terms and conditions set forth in the RFA.

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

Nay – None

Abstained- Stanley Weeks

HMFA #07878– BIRCHWOOD AT WASHINGTON TOWNSHIP – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 5C

Aimee Manocchio Nason moved and Stanley Weeks seconded. 1. Approval of a mortgage loan commitment for an estimated \$16,486,000 in permanent only financing from the Agency Revenue Bond Financing Program for a project known as Birchwood at Washington Township, HMFA# 07878 (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”) for the Project, pursuant to the SNHTF Program Guidelines. 3. Approval of a subsidy mortgage loan commitment for an estimated \$9,600,000 in construction and permanent financing from the Affordable Housing Production Fund (“AHPF”) Program, pursuant to the AHPF Program Guidelines.

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

Nay – None

Abstained- None

HMFA #07877– KINGSBURY TWIN TOWERS – APPROVAL OF A DECLARATION OF INTENT - ITEM 5D

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 \$50,581,000 in permanent financing for a project known as Kingsbury Twin Towers, HMFA #07877 (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, Stanley Weeks, Dorothy Blakeslee, Aimee Manocchio Nason, Eric Kaufmann

Nay – None

Abstained- None

HMFA #07859– HERITAGE VILLAGE AT WALL II – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 5E

Stanley Weeks moved and Robert Tighue seconded. Approval of a mortgage loan commitment for an estimated \$10,566,000 in permanent financing from the Agency Revenue Bond Financing Program for a project known as Heritage Village at Wall II, HMFA# 07859 (the “project”), upon the terms and conditions set forth in the RFA. 2. Approval of a subsidy mortgage loan commitment for an estimated \$750,000 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 \$8,828,000 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, Stanley Weeks, Dorothy Blakeslee, Aimee Manocchio Nason, Eric Kaufmann

Nay – None

Abstained- None

HMFA #7846– HERITAGE VILLAGE AT MOORESTOWN – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 5F

Robert Tighue moved and Aimee Manocchio Nason seconded. Approval of a mortgage loan commitment for an estimated \$12,399,000 in permanent financing from the Agency Revenue Bond Financing Program for a project known as Heritage Village at Moorestown, HMFA #07846 (the “Project”), upon the terms and conditions set forth below. 2. Approval of a subsidy mortgage loan commitment for an estimated \$750,000 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 \$8,964,000 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, Stanley Weeks, Dorothy Blakeslee, Aimee Manocchio Nason, Eric Kaufmann

Nay – None

Abstained- None

HMFA #07882– GALLOWAY FAMILY APARTMENTS– APPROVAL OF A DECLARATION OF INTENT - ITEM 5G

Paulette Sibblies Flagg moved and Stanley Weeks 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 \$14,532,000 in permanent financing for a project known as Galloway Family Apartments, HMFA #07882 (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, Stanley Weeks, Dorothy Blakeslee, Aimee Manocchio Nason, Eric Kaufmann

Nay – None

Abstained- None

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HMFA #07794 – WATERFORD FAMILY HOUSING PHASE I – APPROVAL OF A MORTGAGE FINANCING COMMITMENT- ITEM 5H

Paulette Sibblies Flagg moved and Dorothy Blakeslee seconded. Approval of a mortgage loan commitment for an estimated \$7,173,000 in permanent financing from the Agency Revenue Bond Financing Program for a project known as Waterford Family Housing Phase I, HMFA #07794 (the “Project”), upon the terms and conditions set forth below. 2. Approval of a subsidy mortgage loan commitment for an estimated \$191,000 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 \$6,000,000 in permanent financing from the Multifamily Gap Financing Program (“MGFP”) for the Project, pursuant to the MGFP Program Guidelines.

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

Nay – None

Abstained- None

HMFA #07872 – WATERFORD FAMILY HOUSING PHASE II – APPROVAL OF A MORTGAGE FINANCING COMMITMENT- ITEM 5I

Stanley Weeks moved and Robert Tighue seconded. Approval of a mortgage loan commitment for an estimated \$11,705,000 in permanent financing from the Agency Revenue Bond Financing Program for a project known as Waterford Family Housing Phase II, HMFA #07872 (the “Project”), upon the terms and conditions set forth below. 2. Approval of a subsidy mortgage loan commitment for an estimated \$8,092,000 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 permanent financing from the Special Needs Housing Trust Fund (“SNHTF”) for the Project, pursuant to the SNHTF Program Guidelines

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

Nay – None

Abstained- None

MULTIFAMILY – FOUR PERCENT TAX CREDITS - CONDUITS

HMFA #07838– RIVERVIEW TOWER APARTMENTS– APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 6A

Aimee Manocchio Nason moved and Paulette Sibblies Flagg seconded. Approval of a mortgage loan commitment for an estimated \$35,000,000 in construction and permanent financing from the Agency Conduit Bond Program for a project known as Riverview Towers Apartments, HMFA #07838 (the “Project”), upon the terms and conditions set forth in the RFA.

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

HMFA #07842–PENNSAUKEN TOWERS– APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 6B

Stanley Weeks moved and Paulette Sibblies Flagg seconded. Approval of a mortgage commitment for an estimated \$17,208,000 in permanent only financing from the Agency Conduit Bond Program for a project known as Pennsauken Towers, HMFA #07842 (the “Project”), upon the terms and conditions set forth in the RFA.

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

HMFA #07831– FOREST HILL HOUSE – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 6C

Paulette Sibblies Flagg moved and Robert Tighue seconded. Approval of a mortgage loan commitment for an estimated \$20,019,000 in construction and permanent financing from the Conduit Bond Program for a project known as Forest Hill House, HMFA #07831 (the “Project”), upon the terms and conditions set forth in the RFA.

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

HMFA #07720– HAMILTON SQUARE – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 6D

Paulette Sibblies Flagg moved and Stanley Weeks seconded. Approval of a mortgage loan commitment for an estimated \$11,400,000 in construction only financing from the Conduit Bond Program for a project known as Hamilton Square, HMFA #7720 (the “Project”), upon the terms and conditions set forth in the RFA.

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

Nay – None

Abstained- None

MULTIFAMILY – NINE PERCENT TAX CREDITS

HMFA #07735– HERITAGE VILLAGE AT WALL – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 7A

Robert Tighue moved and Dorothy Blakeslee seconded. 1. Approval of a mortgage loan recommitment for an estimated \$5,135,000 in permanent only financing from the Agency Revenue Bond Financing Program for a project known as Heritage Village at Wall, HMFA #07735 (the “Project”), upon the terms and conditions set forth in the RFA. 2. Approval of a subsidy mortgage loan recommitment for an estimated \$750,000 in 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, Stanley Weeks, Dorothy Blakeslee, Aimee Manocchio Nason, Eric Kaufmann

Nay – None

Abstained- None

HMFA #07746– HARPER APARTMENTS – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 7B

Stanley Weeks moved and Paulette Sibblies Flagg seconded. 1. Approval of a mortgage loan commitment for an estimated \$3,453,000 in permanent only financing from the Agency Revenue Bond Financing Program for a project known as Harper Apartments, HMFA #07746 (the “Project”), upon the terms and conditions set forth in the RFA. 2. Approval of a subsidy mortgage loan commitment for an estimated \$3,500,000 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, Paulette Sibblies-Flagg, Robert Tighue, Stanley Weeks, Dorothy Blakeslee, Aimee Manocchio Nason, Eric Kaufmann

Nay – None

Abstained- None

HMFA #03485– TAVISTOCK HOMESAT WOOLWICH – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 7C

Dorothy Blakeslee moved and Paulette Sibblies Flagg seconded. 1. Approval of a mortgage commitment for an estimated \$5,223,000 in permanent financing from the Agency Revenue Bond Financing Program for a project known as Tavistock Townhomes, HMFA #03485 (the “Project”), upon the terms and conditions set forth in the RFA. 2. Approval of a subsidy mortgage loan commitment for an estimated \$750,000 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 \$1,174,000 in permanent financing from the Affordable Housing Production Fund Set Aside (“AHPFSA”) Program for the Project, pursuant to the AHPFSA Program Guidelines. 4. Approval of a subsidy mortgage loan recommitment for an estimated \$1,500,000 in permanent 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, Stanley Weeks, Dorothy Blakeslee, Aimee Manocchio Nason, Eric Kaufmann

Nay – None

Abstained- None

HMFA #07881– BRITTANY WOODS – APPROVAL OF A MORTGAGE FINANCING COMMITMENT - ITEM 7D

Aimee Manocchio Nason moved and Robert Tighue seconded. 1. Approval of a subsidy mortgage loan commitment of \$500,000 from the Affordable Housing Production Fund Set Aside (“AHPFSA”) Program for a project known as Brittany Woods, HMFA #07881 (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, Stanley Weeks, Dorothy Blakeslee, Aimee Manocchio Nason, Eric Kaufmann

Nay – None

Abstained- None

CAPITAL MARKETS

HMFA #3125 – THE PAVILLION, HMFA #3303 – AL GOMER RESIDENCE, HMFA #3237 – VISTA VILLAGE, HMFA #3304 DAUGHTERS OF ISRAEL – APPROVAL OF CONDUIT AMENDMENTS – ITEM 8A

Paulette Sibblies Flagg moved and Aimee Manocchio Nason seconded. Approval of the attached Resolution Authorizing and Directing the Execution and Delivery of an Amendment to the following Conduit Funding Loan Agreements for each of the following Agency Multifamily Conduit Revenue Note Issuances: Vista Village Apartments, Series 2018-1A and Series 2018-1B, Al Gomer Residence, Series 2019-1A, Series 2019-1B, Daughters of Israel, Series 2019-2A and Series 2019-2B , and Authorizing and Directing the Execution and Delivery of a Supplemental Indenture for Pavilion, Series 2016-B1 and Series 2016-B2 and Series 2016 B3 and Authorizing Amendments to the Financing and Deed Restriction for Vista Village Apartments, Series 2018-1A and Series 2018-1B and authorizing other matters in connection therewith (the “Resolution”).

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

Nay – None

Abstained- None

RISK MANAGEMENT / SPECIAL PROGRAMS ADMINISTRATION

APPROVAL OF THE FORECLOSURE INTERVENTION PLAN (FIP) GUIDELINES AND FUNDING PLAN – ITEM 9A

Paulette Sibblies Flagg moved and Dorothy Blakeslee seconded. Approval of the Guidelines for the Foreclosure Intervention Program (FIP) in the form as attached hereto, utilizing up to \$25 million of funds allocated from the United States Department of the Treasury’s Coronavirus State and Local Fiscal Recovery Fund. 2. Authorization for the Executive Director to (i) take any and all actions necessary; (ii) execute and deliver the application and other documents necessary to receive the funds. 3. Approval to allocate up to \$400,000 per eligible property in the form of a grant, subject to a signed grant agreement, to eligible grantees for the purchase of vacant and foreclosed eligible properties, rehabilitation, and sale to eligible purchasers as set forth in the Guidelines. 4. Authorization for the Executive Director, the Chief Financial Officer, and the Chief of Legal and Regulatory Affairs, to take any and all actions necessary to enter into agreements with non-profit organizations, including executing and delivering all required agreements, certificates, instruments, and other documents. 5. Approval to create a program application including questions about applicants’ qualifications, finances, and experience; to post the application on the Agency website; to accept applications on a rolling basis; to review applications; and to recommend applications to the Board for approval when appropriate.

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

Nay – None

Abstained- None

REGULATORY AFFAIRS

HMFA #3263 – JACOBS LANDING PHASE II – APPROVAL OF AN INTERNAL TRANSFER OF INTEREST WITHIN THE MANAGING MEMBER – ITEM 10A

Stanley Weeks moved and Robert Tighue seconded. Board approval of the transfer of the co-managing member interest held by BCM Affordable Housing, Inc. (the “Seller”) in Jacobs Landing Phase Two MM, LLC, (the “Managing Member”) which is the managing member of Jacobs Landing Phase Two LIHTC, LLC, which is the owner of the project known as Jacobs Landing Phase II, HMFA #03263, to Longport Ventures, LLC and The Laurie Ingerman 2021 Investment Trust. 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, Stanley Weeks, Dorothy Blakeslee, Aimee Manocchio Nason, Eric Kaufmann

Nay – None

Abstained- None

OTHER BUSINESS

APPROVAL OF ADDITIONAL ASSISTANT SECRETARIES AND TREASURERS – ITEM 11A

Paulette Sibblies Flagg moved and Robert Tighue seconded. Appointment of Terry Tucker, Chief of Staff, and Brad Leak, Director of Finance, each as an Assistant Secretary and an Assistant Treasurer of the New Jersey Housing and Mortgage Finance Agency.

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

Nay – None

Abstained- None

Is there any other business the board would like to discuss?

MOTION TO ADJOURN

Robert Tighue moved and Dorothy Blakeslee seconded a Motion to Adjourn at 11:13 a.m.

Aye –Robert Long, Paulette Sibblies-Flagg, Robert Tighue, Stanley Weeks, Dorothy Blakeslee, Aimee Manocchio Nason, 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".

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:

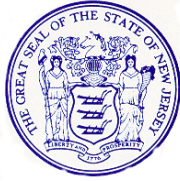
My designee for the New Jersey Housing Mortgage and Finance Agency Board meetings is Paulette Sibblies-Flagg of the Division of Banking.

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