

**MINUTES OF THE 411TH BOARD MEETING
OF THE
NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY**

- MEMBERS: * Susan Fischer, Assistant Attorney General
(representing John Hoffman, Acting Attorney General)
- ** Robert Shaughnessy, Assistant Deputy Director, Department of Property Management and Construction
(representing Andrew Sidamon-Eristoff, State Treasurer)
- *** Thomas Hunt, Assistant Director of the Office of Consumer Finance, Department of Banking and Insurance
(representing Kenneth E. Kobylowski, Commissioner, Department of Banking and Insurance)
- **** Valerie L. Mielke Assistant Director, Office of Housing, Policy and Program Evaluation Division of Mental Health Services, Department of Human Services
(representing Elizabeth Connelly, Acting Commissioner, Department of Human Services)
- Dorothy Blakeslee
Stanley Weeks

OFFICIALS
PRESENT:

Anthony Marchetta, Executive Director
Claudia Lovas, Deputy Executive Director/Chief of Programs
Donna Rendeiro, Chief of Administration
Michael Floyd, Chief of Property Management and Technical Services
David Bonomo, Chief Financial Officer
James Robertson, Chief of Legal and Regulatory Affairs
Deb Urban, Senior Director of Programs
Bob Huether, Assistant Director of Supportive Housing & Special Needs
Darryl Applegate, Director of Regulatory Affairs
Joe Robotin, Director of Single Family
Joyce Earley, Supervisor of Single Family Construction Loan Programs
Anthony Kasperek, Construction Officer
Joseph G. Heath, Assistant Director of Capital Markets
Colleen Drewes, Program Coordinator
Carilyn Willis, Executive Assistant

- * Letter of April 12, 2011 designating Susan Fischer to represent the Attorney General
- ** Letter of September 3, 2013 designating Robert Shaughnessy to represent the State Treasurer, Andrew Sidamon-Eristoff
- *** Letter of February 13, 2012 designating Thomas Hunt to represent Kenneth E. Kobylowski, Acting Commissioner, Department of Banking and Insurance
- **** Letter of March 20, 2015 designating Valerie L. Mielke (Larosiliere) to represent Elizabeth Connelly, Acting Commissioner, Department of Human Services

OTHERS

PRESENT:

Bob Purcell, Deputy Attorney General
David Weinstein, Archer & Greiner
Lisa LeBoeuf, Governor's Authority Unit
Lenny LeBarbiera, Windels Marx
Mark Kabakow, TD Bank
Peter O'Connor, Fair Share
Mitch Gallo, RBC
Michael Fink, Leewood
Janine Owens, Conifer Realty
Michael Staton, TD Bank
Eric Velez, Citi

Thomas Hunt read the following into the minutes:

SUNSHINE ACT

"The New Jersey Housing and Mortgage Finance Agency gave notice of the time, place and date of this meeting by facsimile, regular mail and hand delivery on June 25, 2015 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."

The following items were pulled from today's Agenda:

6I- Trent Center West- Approval of a Mortgage Modification

7B-Hudson Ridge Residences At Aberdeen- Approval of a Financing Commitment

7C- Hudson Ridge Senior Residences At Aberdeen- Approval of a Financing Commitment

8A- Glassworks At Aberdeen- Approval of a Financing Commitment

8C-Egg Harbor Township Family- Approval of a Financing Commitment

8E-Mongomery Family Phase I- Approval of A Financing Commitment

9U-FairLawn Senior Housing- Approval of a Financing Commitment

APPROVAL OF MINUTES

APPROVAL OF THE PUBLIC SESSION MINUTES OF THE MAY 21, 2015 MEETING OF THE HMFA BOARD – ITEM 1A.

Robert Shaughnessy moved and Valerie Mielke seconded approval of the public Session Minutes of the May 21, 2015 Meeting of the HMFA Board.

Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee

Recusal-Stanley Weeks

Nay-None

CDBG-DR

APPROVAL TO ACCEPT ADDITIONAL CDBG-DR FUNDS AND TO ENTER INTO THE SECOND AMENDMENT TO THE SUB-RECIPIENT AGREEMENT – ITEM 2A

Stanley Weeks moved and Valerie Mielke seconded 1. Approval to accept, from the New Jersey Department of Community Affairs ("DCA"), additional Community Development Block Grant - Disaster Relief ("CDBG-DR") funding to finance two programs administered by the New Jersey Housing and Mortgage Finance Agency ("HMFA") as set forth in the DCA Action Plan, as amended by Action Plan Amendment Number 11 Substantial Amendment For The Third Allocation of CDBG-DR Funds (collectively, the "Action Plan") to meet the unmet needs in recovering from Superstorm Sandy. 2. Approval of an additional allocation of \$225,000,000 of CDBG-DR funds received by the HMFA from the DCA to fund the Fund for Restoration of Multi-Family Housing in the additional amount of \$215,000,000, and the Sandy Special Needs Housing Fund in the additional amount of \$10,000,000. No additional CDBG-DR funds will be allocated to SHAP. 3. Authorization for the Executive Director, the Deputy Executive Director, the Chief Financial Officer and the Chief of Legal and Regulatory Affairs to take any and all actions necessary and to execute and deliver all agreements, certificates, instruments and other documents necessary, to receive CDBG-DR funding from DCA, including executing an amendment to the Subrecipient Agreement (the "Second Amendment" by and between DCA and HMFA, on behalf of HMFA, substantially in the form attached in the Request for Action.

Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks

Nay-None

SINGLE FAMILY

APPROVAL TO ACCEPT HUD HOUSING COMPREHENSIVE COUNSELING GRANT FUNDS – ITEM 3A.

Robert Shaughnessy moved and Dorothy Blakeslee seconded 1. Approval to accept from the United States Department of Housing and Urban Development (“HUD”) funding in the amount of \$158,421 under the HUD Comprehensive Housing Counseling Grant Program (“HUD Counseling Program”) as set forth in the Grantee Agreement (the “Agreement”) between HUD and the New Jersey Housing and Mortgage Finance Agency (“HMFA”). 2. Authorization for the Executive Director, the Deputy Executive Director, the Chief Financial Officer and the Chief of Legal and Regulatory Affairs to take any and all actions necessary and to execute and deliver any and all documents necessary to receive the funding from HUD Counseling Program and authorize to execute and deliver the Agreement and take any and all actions necessary to implement the Agreement, including entering into the Grantee Agreement between HUD and the HMFA. 3. Authorization for the Executive Director, the Deputy Executive Director, the Chief Financial Officer and the Chief of Legal and Regulatory Affairs to execute and deliver Subgrantee Agreements between HMFA and four participating HUD certified local housing counseling agencies serving as subgrantees (as listed in the Request for Action) and take all actions necessary to implement the Subgrantee Agreements.

Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None

CHOICE #10-59 – THE WHITTAKER - APPROVAL OF A MORTGAGE FINANCING COMMITMENT EXTENSION AND INCREASED SALE PRICES – ITEM 3B.

Valerie Mielke moved and Stanley Weeks seconded 1. Approval to modify the May 21, 2015 Request For Action for a project known as CHOICE # 10-59, The Whittaker. 2. Approval of an extension of the financing commitment from December 28, 2015 to June 28, 2016 with an additional one year extension, if needed, provided 50% of the units are closed within the previous year. 3. Approval to waive the extension fee with regard to the June 28, 2016 extension only. 4. Approval to increase the sale prices up to a maximum of 20% as the market permits, without pre-approval from the Agency’s Executive Director, in accordance with the maximum sale prices as outlined below in the RFA. 5. Approval to advance construction and subsidy draws for uncompleted units provided the units have a valid contract of sale. 6. Approval for the Executive Director, in consultation with the Attorney General’s Office, to take any action that is necessary to effectuate this transaction.

Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None

CHOICE #13-05 - GALENTO PLAZA CONDOMINIUMS – APPROVAL TO INCREASE THE SALES PRICE, BUDGET AND PER UNIT COST – ITEM 3C.

Dorothy Blakeslee moved and Valerie Mielke seconded 1. Approval to increase the sales prices for the project known as CHOICE # 13-05, Galento Plaza Condominiums. 2. Approval to increase the budget and maximum per unit cost. 3. Authorization for the Executive Director, in consultation with the Attorney General’s Office, to take any action under an intercreditor agreement with a participating lender or CHOICE 2013 Program Guidelines that is necessary to protect the Agency’s financial interest in the construction loan and CHOICE 2013 Subsidy allocation.

Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None

CHOICE #10-65 – HIGHVIEW VILLAGE – APPROVAL OF EXTENSION OF THE NOTE AND MORTGAGE MATURITY DATE – ITEM 3D.

Robert Shaughnessy moved and Stanley Weeks seconded 1. Approval of an extension of the maturity date of the Note for the project known as CHOICE # 10-65, Highview Village to October 31, 2015. 2. Approval for the Executive Director, in consultation with the Attorney General’s Office, to take any action that is necessary to effectuate this transaction.

Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None

MULTIFAMILY- FUND FOR RESTORATION OF MULTIFAMILY HOUSING (FRM)

APPROVAL TO AMEND FRM-SECOND ROUND PROGRAM GUIDELINES – ITEM 4A.

Valerie Mielke moved and Susan Fisher seconded 1. Approval of an amendment to the Program Guidelines for the Fund for Restoration of Multi-Family Housing - Second Round (“FRM – Second Round”). 2. Delegation to the Executive Director to approve non-substantive amendments to the FRM - Second Round Program Guidelines, so long as such amendments do not result in a change in policy or implementation of the FRM - Second Round Program Guidelines as currently approved. Specifically, the Executive Director is authorized to approve corrections in spelling, punctuation and misnumbering. Any amendments that would change the underlying policy or implementation of the FRM - Second Round Program Guidelines from the form in which it is now presented shall remain subject to Agency Board approval.

Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None

MULTIFAMILY – FOUR PERCENT TAX CREDITS

HMFA #02660/SSNHF #71 – A BETTER LIFE – APPROVAL OF A MORTGAGE FINANCING COMMITMENT AND SANDY SPECIAL NEEDS HOUSING FUND COMMITMENT – ITEM 5A.

1. Approval of a mortgage commitment for an estimated \$4,449,000 in construction financing for a project known as A Better Life, HMFA #02660/ SSNHF #71 (the “Project”), upon the terms and conditions set forth in the Request for Action. 2. Approval of a subsidy mortgage loan commitment for an estimated \$3,101,000 in construction and permanent financing from the Sandy Special Needs Housing Fund-CDBG (“SSNHF-CDBG”) Program for the Project, pursuant to the SSNHF-CDBG Program Guidelines.

Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None

HMFA #03036 – MARVELAND CRESCENT – APPROVAL OF A DECLARATION OF INTENT – ITEM 5B.

Stanley Weeks moved and Dorothy Blakeslee seconded 1. Approval of a "Declaration of Intent" stating the intention of the Agency to issue tax- exempt bonds in an estimated amount not to exceed \$7,078,000 in permanent financing for a project known as Marveland Crescent, HMFA #03036 (the "Project"), upon the terms and conditions set forth in the Request for Action. Approval of this "Declaration of Intent" will establish for tax purposes the eligibility of costs associated with pre-bond sale and development work on the Project. By this action, the Board expresses its present intent to issue bonds for this project, and declares its intent that the DOI be determined to be a declaration of official intent under Treas. Reg. ' 1.150-2 promulgated under the Internal Revenue Code of 1986, as amended. The ability of the Project to conform to the Agency's Multifamily Underwriting Guidelines and Financing Policy (the "Guidelines"), as well as compliance with federal tax and other laws, has not yet been determined. This approval does not obligate the Agency to take any further action in connection with this Project, including any approval to allocate tax-exempt bond volume cap, to issue bonds or to provide first mortgage financing, gap financing or a tax credit allocation. This approval for a Declaration of Intent is not intended to give this Project any preference over any other project.

*Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None*

MULTIFAMILY – FOUR PERCENT TAX CREDITS – CONDUIT

HMFA #02795 – NORTH 25 – APPROVAL OF A MORTGAGE FINANCING COMMITMENT AND TRANSFER OF OWNERSHIP– ITEM 6A.

Dorothy Blakeslee moved and Valerie Mielke seconded 1. Approval of a mortgage commitment for an estimated \$14,850,000 in construction and permanent financing from the Conduit Bond Program for a project known as North 25, HMFA #02795 (the "Project"), upon the terms and conditions set forth in the Request for Action. 2. Agency approval of the transfer of 100% ownership interest in the Project from North 25 Associates (the "Seller"), to North 25 Urban Renewal Preservation, LP, (the "Buyer"). 3. Approval of a waiver from the Agency's Required Payment and Repayments Regulation at N.J.A.C. 5:80-5.9(a)(1), pursuant to N.J.A.C. 5:80-19.1, to preserve the long-term affordability of the Project. 4. Board approval to prepay the existing Agency mortgage loan(s) for North 25 Housing. 5. Subordination of the Agency's prepayment Deed Restriction and Regulatory Agreement during the term of the new Agency financing, as applicable. 6. Authorization for the Executive Director or any Agency Chief to execute any and all documents necessary to effectuate the above actions.

*Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None*

HMFA #03031 – HAMPTON VALLEY APARTMENTS – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 6B.

Robert Shaughnessy moved and Valerie Mielke seconded 1. Approval of a mortgage commitment for an estimated \$10,083,000 in construction only financing from the Conduit Bond Program for a project known as Hampton Valley Apartments, HMFA #03031 (the "Project"), upon the terms and conditions set forth in the Request for Action.

*Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None*

HMFA #03092 – COLT ARMS APARTMENTS – APPROVAL OF A MORTGAGE FINANCING COMMITMENT AND DECLARATION OF INTENT – ITEM 6C.

Robert Shaughnessy moved and Stanley Weeks seconded 1. Approval of a “Declaration of Intent” stating the intention of the Agency to issue tax- exempt bonds in an estimated amount not to exceed \$26,839,000 in construction and permanent financing for a project known as Colt Arms Apartments, HMFA #03092 (the “Project”), upon the terms and conditions set forth in the Request for Action. Approval of this "Declaration of Intent" will establish for tax purposes the eligibility of costs associated with pre-bond sale and development work on the Project. By this action, the Board expresses its present intent to issue bonds for this Project, and declares its intent that the DOI be determined to be a declaration of official intent under Treas. Reg. ' 1.150-2 promulgated under the Internal Revenue Code of 1986, as amended. The ability of the Project to conform to the Conduit Bond Program, as well as compliance with Federal tax and other laws, has not yet been determined. This approval does not obligate the Agency to take any further action in connection with this Project, including any approval to allocate tax-exempt bond volume cap, to issue bonds or to provide first mortgage financing, gap financing or a tax credit allocation. This approval for a Declaration of Intent is not intended to give this Project any preference over any other Project.

Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None

HMFA #03084 – OAKWOOD TOWERS – APPROVAL OF A MORTGAGE FINANCING COMMITMENT AND DECLARATION OF INTENT – ITEM 6D.

Dorothy Blakeslee moved and Valerie Mielke seconded 1. Approval of a mortgage commitment for an estimated amount of \$23,753,000 in construction only financing for a project known as Oakwood Towers, HMFA #03084 (the “Project”), upon the terms and conditions set forth in the Request for Action, in conjunction with the Conduit Bond Program. This commitment will also serve as a Declaration of Intent (“DOI”) of the Agency to issue tax exempt bonds in an estimated \$23,753,000 in construction only financing for such project, upon the terms and conditions set forth below, in conjunction to the Conduit Bond Program. The DOI will establish for tax purposes the eligibility of costs associated with pre-bond sale and development work on the project. By this action, the Board expresses its present intent to issue bonds for this project, and declares its intent that the DOI be determined to be a declaration of official intent under Treas. Reg.

Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee
Recusal-Stanley Weeks
Nay-None

HMFA #02843 - NCC MANOR – APPROVAL OF A WAIVER OF REPAYMENT REGULATIONS – ITEM 6E.

Dorothy Blakeslee moved and Stanley Weeks moved 1. Approval of a waiver from the Agency’s Required Payment and Repayments Regulation at N.J.A.C. 5:80-6.4(a)3 pursuant to N.J.A.C. 5:80-19.1, to preserve the long-term affordability of the project for a project known as NCC Manor, HMFA #02843 (the “Project”).

Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None

HMFA #02939/SSNHF #61 – CARRINO PLAZA APARTMENTS – APPROVAL OF A MORTGAGE FINANCING RECOMMITMENT AND SANDY SPECIAL NEEDS HOUSING FUND RECOMMITMENT– ITEM 6F.

Dorothy Blakeslee moved and Valerie Mielke seconded 1. Approval of a mortgage loan recommitment for an estimated \$10,470,000 in construction only financing from the Conduit Bond Program for a project known as Carrino Plaza Apartments, HMFA #02939 (the “Project”), upon the terms and conditions set forth in the Request for Action. 2. Approval of a mortgage loan recommitment for an estimated \$1,000,000 in construction and permanent financing from the Sandy Special Needs Housing Fund-CDBG (“SSNHF-CDBG”) Program for the Project, pursuant to the SSNHF-CDBG Program Guidelines.

*Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None*

HMFA #02947 – TRENT CENTER EAST– APPROVAL OF A MORTGAGE FINANCING COMMITMENT MODIFICATION – ITEM 6G.

Valerie Mielke moved and Dorothy Blakeslee seconded 1. Approval of an amendment to Board approval granted July 10, 2014 for Trent Center East, HMFA #02947 (the “Project”), for a change in the EDA-ERG credit structure.

*Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None*

HMFA #03085 – PROSPECT PARK APARTMENTS – APPROVAL OF A MORTGAGE FINANCING COMMITMENT MODIFICATION – ITEM 6H.

Stanley Weeks moved and Valerie Mielke seconded 1. Approval of an amendment to Board approval granted May 21, 2015 for Prospect Park Apartments, HMFA #03085 (the “Project”), for a change in the EDA-ERG credit structure.

*Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None*

MULTIFAMILY – FOUR PERCENT TAX CREDITS FUND FOR RESTORATION OF MULTIFAMILY HOUSING (FRM)

HMFA #03049 – FORT MONMOUTH HISTORIC – APPROVAL OF A MORTGAGE FINANCING COMMITMENT AND FUND FOR RESTORATION OF MULTIFAMILY HOUSING RECOMMITMENT– ITEM 7A.

Robert Shaughnessy moved and Valerie Mielke seconded 1. Approval of a mortgage commitment for an estimated \$7,770,000 in construction and permanent financing for a project known as Fort Monmouth Historic Housing HMFA #03049 (the “Project”), upon the terms and conditions set forth in the Request for Action. 2. Approval of a subsidy mortgage loan recommitment for an estimated \$8,592,000 in construction and permanent financing from the Fund for Restoration of Multifamily Housing (“FRM”) Program for the Project Fort Monmouth Historic Housing, pursuant to the FRM Program Guidelines.

*Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None*

HMFA #02881 – TENNESSEE GREEN – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 7D.

Robert Shaughnessy moved and Stanley Weeks seconded 1. Approval of a mortgage commitment for an estimated \$10,400,000 in construction only financing for a project known as Tennessee Green, HMFA #02881 (the “Project”), upon the terms and conditions set forth in the Request for Action.

*Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None*

HMFA #02883 – PLEASANTVILLE MIXED INCOME - APPROVAL OF A MORTGAGE MODIFICATION – ITEM 7E.

Valerie Mielke moved and Dorothy Blakeslee seconded 1. Approval of a modification of mortgage loan recommitment to include certain income limitation language for a project known as Pleasantville Mixed Income, HMFA #02883 (the “Project”).

*Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None*

HMFA #02884 – PLEASANTVILLE MIXED USE – APPROVAL OF A MORTGAGE MODIFICATION – ITEM 7F.

Stanley Weeks moved and Valerie Mielke seconded 1. Approval of a modification of mortgage loan recommitment to include certain income limitation language for a project known as Pleasantville Mixed Use, HMFA #02884 (the “Project”).

*Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None*

MULTIFAMILY – FOUR PERCENT TAX CREDITS FUND FOR RESTORATION OF MULTIFAMILY HOUSING (FRM) - CONDUIT

HMFA #02873 – 999 BROAD PHASE I – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 8B.

Valerie Mielke moved and Stanley Weeks seconded 1. Approval of a mortgage commitment for an estimated \$11,007,000 in permanent financing from the Conduit Bond Program for a project known as 999 Broad Phase I, HMFA #2873 (the “Project”), upon the terms and conditions set forth in the Request for Action.

*Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None*

HMFA #03013 – BARNEGAT SENIOR HOUSING – APPROVAL OF A MORTGAGE FINANCING COMMITMENT, SANDY SPECIAL NEEDS HOUSING FUND COMMITMENT AND FUND FOR RESTORATION OF MULTIFAMILY HOUSING RECOMMITMENT – ITEM 8D.

Dorothy Blakeslee moved and Valerie Mielke seconded 1. Approval of a mortgage commitment for an estimated \$8,940,719 in construction only financing from the Conduit Bond Program for a project known as Barnegat Senior Housing, HMFA #03013 (the “Project”), upon the terms and conditions set forth in the Request for Action. 2. Approval of a subsidy mortgage loan commitment for an estimated \$850,000 in construction and permanent financing from the Sandy Special Needs Housing Fund-CDBG (“SSNHF-CDBG”) Program for the Project Barnegat Senior Housing, pursuant to the SSNHF-CDBG Program Guidelines. 3. Approval of a subsidy mortgage loan recommitment for an estimated \$7,454,217 in construction and permanent financing from the Fund for Restoration of Multifamily Housing (“FRM”) Program for the Project Barnegat Senior Housing, pursuant to the FRM Program Guidelines.

Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None

HMFA #03055 – TOMS RIVER SENIOR APARTMENTS – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 8F.

Valerie Mielke moved and Dorothy Blakeslee seconded 1. Approval of a mortgage commitment for an estimated \$14,596,000 in construction only financing from the Conduit Bond Program for a project known as Toms River Senior Apartments, HMFA #03055 (the “Project”), upon the terms and conditions set forth in the Request for Action.

Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None

MULTIFAMILY – NINE PERCENT TAX CREDITS

HMFA #02697 – THE FAIRMOUNT AND ELEVEN/ELEVEN – APPROVAL OF A CONDITIONAL COMMITMENT – ITEM 9A.

Stanley Weeks moved and Susan Fischer seconded 1. Approval of a conditional mortgage commitment for an estimated \$1,150,000 in permanent only financing for a project known as The Fairmount and Eleven/Eleven, HMFA #02697 (the “Project”), upon the terms and conditions set forth in the Request for Action. If the Project is not awarded 9% tax credits in the July, 2015 round, this commitment shall be null and void.

Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None

HMFA #02852 – ROSELLE PARK SENIOR RESIDENCE - APPROVAL OF A CONDITIONAL COMMITMENT – ITEM 9B.

Susan Fischer moved and Dorothy Blakeslee seconded 1. Approval of a conditional mortgage commitment for an estimated \$9,639,000 in construction and permanent financing for a project known as Roselle Park Senior Residence, HMFA #02852 (the “Project”), upon the terms and conditions set forth in the Request for Action. If the Project is not awarded 9% tax credits in the July, 2015 round, this commitment shall be null and void.

Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None

HMFA #03112 – CAMP SALUTE - APPROVAL OF A CONDITIONAL COMMITMENT – ITEM 9C.

1. Approval of a conditional mortgage commitment for an estimated \$1,306,000 in permanent only financing for a project known as Camp Salute, HMFA #03112 (the “Project”), upon the terms and conditions set forth in the Request for Action. If the Project is not awarded 9% tax credits in the July, 2015 round, this commitment shall be null and void.

*Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None*

HMFA #03114 – WOOLWICH FAMILY HOUSING - APPROVAL OF A CONDITIONAL COMMITMENT – ITEM 9D.

Valerie Mielke moved and Dorothy Blakeslee seconded 1. Approval of a conditional mortgage commitment for an estimated \$2,845,000 in permanent only financing for a project known as Woolwich Family Housing, HMFA #03114 (the “Project”), upon the terms and conditions set forth in the Request for Action. If the Project is not awarded 9% tax credits in the July, 2015 round, this commitment shall be null and void.

*Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None*

HMFA #03119 – BORDENTOWN TOWNSHIP SENIOR - APPROVAL OF A CONDITIONAL COMMITMENT – ITEM 9E.

Robert Shaughnessy moved and Valerie Mielke seconded 1. Approval of a conditional mortgage commitment for an estimated \$1,649,000 in permanent only financing for a project known as Bordentown Township Senior Housing, HMFA #03119 (the “Project”), upon the terms and conditions set forth in the Request for Action. If the Project is not awarded 9% tax credits in the July, 2015 round, this commitment shall be null and void.

*Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None*

HMFA #02827 - CLIFTON MAIN MEWS - APPROVAL OF A CONDITIONAL COMMITMENT – ITEM 9F.

Valerie Mielke moved and Dorothy Blakeslee seconded 1. Approval of a conditional mortgage commitment for an estimated \$2,805,000 in permanent financing for a project known as Clifton Main Mews, HMFA #02827 (the “Project”), upon the terms and conditions set forth in the Request for Action.

*Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None*

HMFA #03115 – CONIFER VILLAGE AT EAST GREENWICH - APPROVAL OF A CONDITIONAL COMMITMENT – ITEM 9G.

Stanley Weeks moved and Dorothy Blakeslee seconded 1. Approval of a conditional mortgage commitment for an estimated \$1,730,000 in permanent financing for a project known as Conifer Village at East Greenwich, HMFA #03115 (the “Project”), upon the terms and conditions set forth in the Request for Action.

*Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None*

HMFA #02408 – FLEMINGTON JUNCTION APARTMENTS - APPROVAL OF A CONDITIONAL COMMITMENT – ITEM 9H.

Robert Shaughnessy moved and Valerie Mielke seconded 1. Approval of a conditional mortgage commitment for an estimated \$4,595,000 in permanent financing for a project known as Flemington Junction Apartments, HMFA #03118 (the “Project”), upon the terms and conditions set forth in the Request for Action.

*Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None*

HMFA #03117 – WESTAMPTON APARTMENTS - APPROVAL OF A CONDITIONAL COMMITMENT – ITEM 9I.

Valerie Mielke moved and Stanley Weeks seconded 1. Approval of a conditional mortgage commitment for an estimated \$2,010,000 in permanent financing for a project known as Westampton Apartments, HMFA #03117 (the “Project”), upon the terms and conditions set forth in the Request for Action.

*Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None*

HMFA #03123 – RAHWAY RESIDENCES FOR THE ARTS – APPROVAL OF A CONDITIONAL COMMITMENT – ITEM 9J.

Valerie Mielke moved and Stanley Weeks seconded 1. Approval of a conditional mortgage commitment for an estimated \$2,918,000 in permanent financing for a project known as the Rahway Residences for the Arts, HMFA #03123 (the “Project”), upon the terms and conditions set forth in the Request for Action.

*Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None*

HMFA #02849 – THE RESIDENCES AT SYMPHONY HALL – APPROVAL OF A CONDITIONAL COMMITMENT – ITEM 9K.

Dorothy Blakeslee moved Robert Shaughnessy seconded 1. Approval of a conditional mortgage commitment for an estimated \$2,703,000 in permanent financing for a project known as The Residences at Symphony Hall, HMFA #02849 (the “Project”), upon the terms and conditions set forth in the Request for Action.

*Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None*

HMFA #02833 – SADDLE BROOK SENIOR HOUSING - APPROVAL OF A CONDITIONAL COMMITMENT – ITEM 9L.

Dorothy Blakeslee moved and Valerie Mielke seconded 1. Approval of a conditional mortgage commitment for an estimated \$755,000 in permanent financing for a project known as Saddle Brook Senior Housing, HMFA #02833 (the “Project”), upon the terms and conditions set forth in the Request for Action.

*Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None*

HMFA #03120 – CENTERTON ROAD FAMILY HOUSING – APPROVAL OF A CONDITIONAL COMMITMENT – ITEM 9M.

Valerie Mielke moved and Stanley Weeks seconded 1. Approval of a conditional mortgage commitment for an estimated \$3,746,148 in permanent financing for a project known as Centerton Road Family Housing, HMFA #03120 (the “Project”), upon the terms and conditions set forth in the Request for Action.

Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None

HMFA #03122 – DALINA MANOR – APPROVAL OF A CONDITIONAL COMMITMENT – ITEM 9N.

Robert Shaughnessy moved and Valerie Mielke seconded 1. Approval of a conditional mortgage commitment for an estimated \$2,642,000 in permanent financing for a project known as Dalina Manor, HMFA #03122 (the “Project”), upon the terms and conditions set forth in the Request for Action.

Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None

HMFA #03110 – GLOUCESTER SENIOR CAMPUS II – APPROVAL OF A CONDITIONAL COMMITMENT – ITEM 9O.

Valerie Mielke moved and Stanley Weeks seconded 1. Approval of a conditional mortgage commitment for an estimated \$1,230,000 in permanent financing for a project known as Gloucester Senior Campus II, HMFA #03110 (the “Project”), upon the terms and conditions set forth in the Request for Action.

Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None

HMFA #03113 – COMMISSIONER’S COURT – APPROVAL OF A CONDITIONAL COMMITMENT – ITEM 9P.

Valerie Mielke moved and Robert Shaughnessy seconded 1. Approval of a conditional mortgage commitment for an estimated \$1,608,000 in permanent financing for a project known as Commissioner’s Court, HMFA #03113 (the “Project”), upon the terms and conditions set forth in the request for Action.

Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None

HMFA #03111 – CINNAMINSON SENIOR HOUSING – APPROVAL OF A CONDITIONAL COMMITMENT – ITEM 9Q.

Robert Shaughnessy moved and Stanley Weeks seconded 1. Approval of a conditional mortgage commitment for an estimated \$250,000 in permanent only financing for a project known as Cinnaminson Senior Housing HMFA #03111 (the “Project”), upon the terms and conditions set forth in the Request for Action.

Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None

HMFA #03121 – JACOBS LANDING (A.K.A WOODBRIDGE GARDENS) – APPROVAL OF A CONDITIONAL COMMITMENT – ITEM 9R.

Robert Shaughnessy moved and Valerie Mielke seconded 1. Approval of a conditional mortgage commitment for an estimated \$3,849,000 in permanent only financing for a project known as Jacobs Landing, HMFA #03121 (the “Project”), upon the terms and conditions set forth in the Request for Action.

*Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None*

HMFA #01473/DMHS #31 – EVANS FRANCIS ESTATES – APPROVAL OF A CONDITIONAL COMMITMENT – ITEM 9S.

Dorothy Blakeslee moved and Valerie Mielke seconded 1. Approval of a conditional mortgage commitment for an estimated \$5,000 in permanent financing from the New Jersey Community Housing Partnership Program Component (NJHCPP) of the Division of Mental Health and Addiction Services Fund (DMHS) for a project known as Evans Francis Estates, HMFA #01473 (the “Project”), upon the terms and conditions set forth in the Request for Action. If the Project is not awarded 9% tax credits in the July, 2015 round, this commitment shall be null and void.

*Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None*

HMFA #03131 - NEW HORIZON PHASE I – APPROVAL OF A CONDITIONAL COMMITMENT – ITEM 9T.

Stanley Weeks moved and Valerie Mielke seconded 1. Approval of a conditional mortgage commitment for an estimated \$4,899,000 in permanent only financing for a project known as New Horizon Phase I, HMFA #03131 (the “Project”), upon the terms and conditions set forth in the Request for Action. If the Project is not awarded 9% tax credits in the July, 2015 round, this commitment shall be null and void.

*Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None*

SUPPORTIVE HOUSING

HMFA #02888/SSNHF #22 – ALPHA DRIVE SUPPORTIVE HOUSING – APPROVAL OF A MORTGAGE FINANCING RECOMMITMENT – ITEM 10A.

Valerie Mielke moved and Dorothy Blakeslee seconded 1. Approval of a mortgage re-commitment for an estimated \$951,300 in construction and permanent financing from the Sandy Special Needs Housing Fund (SSNHF), or any other funds available to the Agency for a project known for a project known as Alpha Drive Supportive Housing HMFA #02888 / SSNHF#22, upon terms and conditions set forth in the Request for Action.

*Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee
Abstained-Stanley Weeks
Nay-None*

HMFA #02669/SSNHF #2 – HIGH STREET HEIGHTS SUPPORTIVE HOUSING – APPROVAL OF A MORTGAGE FINANCING RECOMMITMENT – ITEM 10B.

Valerie Mielke moved and Dorothy Blakeslee seconded 1. Approval of a mortgage re-commitment for an estimated \$795,246 in construction and permanent financing from the Sandy Special Needs Housing Fund (SSNHF), or any other funds available to the Agency for a project known as High Street Heights, HMFA #02669 / SSNHF#2, upon terms and conditions set forth in the Request for Action.

Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee
Abstained-Stanley Weeks
Nay-None

HMFA #03102/SSNHF #62 – CENTRAL AVENUE SUPPORTIVE HOUSING – APPROVAL OF A MORTGAGE FINANCING COMMITMENT – ITEM 10C.

Valerie Mielke moved and Stanley Weeks seconded 1. Approval of a mortgage loan commitment for an estimated \$580,000 in construction and permanent financing from the Sandy Special Needs Housing Fund-Community Development Block Grant (“SSNHF-CDBG”) Program for a project known as Central Avenue Supportive Housing, HMFA #03102, SSNHF #62 (the “Project”) pursuant to the SSNHF-CDBG Program Guidelines.

Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None

HMFA #02956/SSNHF #40/SNHTF #326 – UNION STREET SUPPORTIVE HOUSING - APPROVAL OF A MORTGAGE FINANCING COMMITMENT AND DISCHARGE OF THE SSNHF MORTGAGE AND DEED RESTRICTION– ITEM 10D.

Susan Fischer moved and Valerie Mielke seconded 1. Approval of a mortgage re-commitment for an estimated \$476,500 in permanent financing from the Special Needs Housing Trust Fund (“SNHTF”) Program for a project known as Union Street Supportive Housing, HMFA #02956, SNHTF #326 (the “Project”), upon the terms and conditions set forth in the Request for Action. 2. Authorization for the Executive Director to discharge the Mortgage, Deed Restriction, Assignment of Leases, UCCs for the State and County recorded under the Sandy Special Needs Housing Fund (“SSNHF”) commitment.

Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None

TAX CREDITS

APPROVAL TO ADOPT AMENDMENTS TO THE 2015 LOW INCOME HOUSING TAX CREDIT QUALIFIED ALLOCATION PLAN – ITEM 11A.

Robert Shaughnessy moved and Dorothy Blakeslee seconded 1. Approval of the adoption of amendments to the Low Income Housing Tax Credit Qualified Allocation Plan (“QAP”) at N.J.A.C. 5:80-33.9(c) in substantially the form attached in the Request for Action. 2. Approval of the Hearing Officer’s Recommendations dated May 21, 2015. 3. Authorization for staff to process the proposed amendments for adoption by publication of an appropriate adoption notice in substantially the form attached in the New Jersey Register.

Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None

DELINQUENT ASSETS

HMFA #1105 - LITTLETON AVENUE COMMUNITY VILLAGE - APPROVAL OF REDEMPTION OF CERTAIN TAX SALE CERTIFICATES – ITEM 12A.

Dorothy Blakeslee moved and Valerie Mielke seconded 1. Approval of payment in redemption of all tax sale certificates that presently are the subject of an *in rem* tax sale certificate foreclosure (as defined below) upon the Project (as defined in the Request for Action, in compliance with redemption statements issued by the Newark tax collector and in consultation with the Office of the Attorney General. 2. Authorization for the Executive Director, the Deputy Executive Director/Chief of Programs, the Chief Financial Officer, the Chief of Property Management and Technical Services or the Chief of Legal and Regulatory Affairs to execute, deliver and accept such documents as necessary to effectuate compliance with redemption statements in consultation with the Office of the Attorney General.

Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None

HMFA #1160 – MID-CITY APARTMENTS – APPROVAL OF A MORTGAGE MODIFICATION FOR AN EXISTING MORTGAGE – ITEM 12B.

Robert Shaughnessy moved and Dorothy Blakeslee seconded 1. Approval of a mortgage modification for an existing mortgage note payable plus all accrued interest for a project known as Mid-City Apartments #1160 (the “Project”), upon the terms and conditions set forth in the Request for Action.

Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None

FINANCE

APPROVAL OF SELECTION OF INDEPENDENT AUDITOR – ITEM 13A.

Robert Shaughnessy moved and Valerie Mielke seconded 1. Authorization to appoint Clifton Larson Allen LLP as the Agency’s independent certified public accounting firm (the “Independent Auditor”) to perform the annual financial audit of the Agency and other auditing and related services for fiscal years ending December 31, 2015, December 31, 2016 and December 31, 2017, with the option of the Agency to extend the term of the engagement of the Independent Auditor for two (2) consecutive one (1) year periods.

Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None

CAPITAL MARKETS

HMFA #02795 – NORTH 25 – APPROVAL OF CONDUIT BOND DOCUMENTS – ITEM 14A.

Valerie Mielke moved and Stanley Weeks seconded 1. Approval of the Resolution Authorizing and Directing the Execution, Delivery, Issuance and Sale of the New Jersey Housing and Mortgage Finance Agency’s Multifamily Conduit Revenue Bonds (North 25 Apartments Project), Series 2014F (the “Resolution”) under the Agency’s Multi-Family Conduit Bond Program in a Principal Amount Not to Exceed \$18,160,000 and Authorizing and Approving the Execution and Delivery of a Trust Indenture and Related Instruments; and Authorizing Other Matters in Connection Therewith.

Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None

HMFA #03031 – HAMPTON VALLEY APARTMENTS - APPROVAL OF CONDUIT BOND DOCUMENTS – ITEM 14B.

Robert Shaughnessy moved and Dorothy Blakeslee seconded 1. Approval of the Resolution Authorizing and Directing the Execution, Delivery, Issuance and Sale of the New Jersey Housing and Mortgage Finance Agency's Multifamily Conduit Revenue Bonds (Hampton Valley Apartments Project), Series 2015P (the "Resolution") under the Agency's Multi-Family Conduit Bond Program in a Principal Amount Not to Exceed \$14,800,000, and Authorizing and Approving the Execution and Delivery of a Trust Indenture and Related Instruments; and Authorizing Other Matters in Connection Therewith.

*Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None*

HMFA #03085 – PROSPECT PARKS APARTMENTS - APPROVAL OF CONDUIT BOND DOCUMENTS – ITEM 14C.

Dorothy Blakeslee moved and Valerie Mielke seconded 1. Approval of the Resolution Authorizing and Directing the Execution, Delivery, Issuance and Sale of the New Jersey Housing and Mortgage Finance Agency's Multifamily Conduit Revenue Bonds (Prospect Park Apartments Project), Series 2015R (the "Resolution") under the Agency's Multi-Family Conduit Bond Program in a Principal Amount Not to Exceed \$19,371,600 and Authorizing and Approving the Execution and Delivery of a Trust Indenture and Related Instruments; and Authorizing Other Matters in Connection Therewith.

*Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None*

HMFA #03101 – EDWARD SISCO SENIOR CITIZENS VILLAGE - APPROVAL OF CONDUIT BOND DOCUMENTS – ITEM 14D.

Dorothy Blakeslee moved and Susan Fischer seconded 1. Approval of the Resolution Authorizing and Directing the Execution, Delivery, Issuance and Sale of the New Jersey Housing and Mortgage Finance Agency's Multifamily Conduit Revenue Bonds (Edward Sisco Senior Citizens Village), Series 2015O (the "Resolution") under the Agency's Multi-Family Conduit Bond Program in a principal amount not to exceed \$21,878,896 and authorizing and approving the execution and delivery of a Trust Indenture and Related Instruments and authorizing other matters in connection therewith.

*Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee
Abstained-Stanley Weeks
Nay-None*

HMFA #02939/SSNH #61 – CARRINO PLAZA - APPROVAL OF CONDUIT BOND DOCUMENTS – ITEM 14E.

Stanley Weeks moved and Dorothy Blakeslee seconded 1. Approval of the Resolution Authorizing and Directing the Execution, Delivery, Issuance and Sale of the New Jersey Housing and Mortgage Finance Agency's Multifamily Conduit Revenue Bonds (Carrino Plaza Apartments Project), Series 2014N (the "Resolution") under the Agency's Multi-Family Conduit Bond Program in a Principal Amount Not to Exceed \$12,480,000 and Authorizing and Approving the Execution and Delivery of a Trust Indenture and Related Instruments; and Authorizing Other Matters in Connection Therewith.

*Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None*

AUTHORIZATION TO ADJUST LENDER COMPENSATION– ITEM 14F.

Dorothy Blakeslee moved and Valerie Mielke seconded 1. Authorization for the Agency, through the MBS Risk Management Committee, to adjust the level of compensation paid to third-party originating lenders upon the Agency’s purchase of single family mortgage loans in accordance with the parameters set forth in the Request for Action.

Stanley Weeks asked if periodic presentations would be made to the Board regarding the MBS Program Tony Marchetta replied that he envisions providing quarterly reports to the Board once the program is fully up and running.

*Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None*

PROPERTY MANAGEMENT

HMFA #9211 – TAYLOR HOUSE – APPROVAL OF A LIFE SAFETY LOAN AND A PRA LOAN – ITEM 15A.

Robert Shaughnessy moved and Valerie Mielke seconded 1. Authorization of a Multi-Family Life Safety Rehabilitation Program loan in an amount not to exceed \$98,120 for the development known as Taylor House, HMFA #9211, to finance needed physical improvements, upon the terms and conditions set forth in the Request for Action. 2. Authorization of a PRA loan in an amount not to exceed \$34,000 for the development known as Taylor House, HMFA #9211, to bolster the operating and R&R accounts, upon the terms and conditions set forth in the Request for Action.

*Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None*

OTHER BUSINESS

APPROVAL TO PETITION THE CITY OF TRENTON FOR CERTAIN LAND USE FOR APPROVAL RELATED TO THE RENOVATION OF THE DYE STREET PARKING LOT – ITEM 16A.

Dorothy Blakeslee moved and Valerie Mielke seconded 1. Approval is requested to take actions necessary to improve the New Jersey Housing and Mortgage Finance Agency’s Dye Street parking lot and surrounding areas and the Hudson Street parking lot as defined in the Request for Action and authorization to request approval from the City of Trenton for street vacation, land swap and easements, title acquisition and other actions necessary to effect the parking lot improvements as more specifically described in items a. through h. under the heading “Issues, Comments and Related Actions”. 2. Approval is requested to de-appropriate \$600,000 of funds previously approved by the New Jersey Housing and Mortgage Finance Agency (the “Agency”) in a Resolution dated March 28, 1995, for the purchase of 210 parking spaces in a City of Trenton-built parking garage and a reallocation of said funds to cover costs related to Dye Street and Hudson Street parking lot improvements.

*Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None*

MOTION TO ADJOURN

Dorothy Blakeslee moved and Robert Shaughnessy seconded a motion to adjourn at 12:00 p.m.

*Aye-Thomas Hunt, Susan Fischer, Robert Shaughnessy, Valerie Mielke, Dorothy Blakeslee, Stanley Weeks
Nay-None*



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

IN DEPT. TRENTON
 COMM. AFFAIRS
 COMMISSIONER'S OFF.
 2011 APR 20 PM 2:04

CHRIS CHRISTIE
 Governor

KIM GUADAGNO
 Lt. Governor

PAULA T. DOW
 Attorney General

April 12, 2011

Honorable Lori Grifa
 Commissioner
 Department of Community Affairs
 New Jersey Housing and Mortgage Finance Agency
 P.O. Box 800
 Trenton, New Jersey 08625-0800

Dear Commissioner Grifa:

I hereby designate Susan K. Fischer, Assistant Attorney General, to represent me in my absence at the meetings of the New Jersey Housing and Mortgage Finance Agency. In the event of AAG Fischer's absence, Deputy Attorney General Aimee Manocchio Nason is authorized to vote in my stead and to otherwise act on my behalf.

Very truly yours,

Paula T. Dow
 Attorney General

- cc: Secretary of State
- Susan K. Fischer, Assistant Attorney General
- Aimee Manocchio Nason, Deputy Attorney General





State of New Jersey
OFFICE OF THE STATE TREASURER
PO Box 002
TRENTON NJ 08625-0002

CERIS CHRISTIE
Governor

KIM GUADAGNINO
Lt. Governor

ANDREW P. SIDAMON-ERISTOFF
State Treasurer

September 3, 2013

Anthony L. Marchetta, Executive Director
NJ Housing and Mortgage Finance Agency
637 South Clinton Avenue
PO Box 18550
Trenton, NJ 08650

Dear Mr. Marchetta:

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

Sincerely,

Andrew P. Sidamon-Eristoff
State Treasurer



CHRIS CHRISTIE
Governor

State of New Jersey
DEPARTMENT OF BANKING AND INSURANCE
OFFICE OF THE COMMISSIONER

PO BOX 325
TRENTON, NJ 08646-0325

TEL (609) 292-7272

KENNETH E. KOBYLOWSKI
Acting Commissioner

KIM GUADAGNO
Lt. Governor

February 13, 2012

Anthony Marchetta
Executive Director
NJ Housing and Mortgage Finance Agency
637 South Clinton Avenue - PO Box 18550
Trenton, NJ 08650


Re: Board Meeting Designee

Dear Mr. Marchetta:

My designee for the New Jersey Housing Mortgage and Finance Agency Board meetings is Thomas Hunt, Deputy Assistant Director, Office of Consumer Finance.

If you have any questions, please do not hesitate to call Mr. Hunt at (609) 292-7272, ext 50223.

Very truly yours,


Kenneth E. Kobylowski
Acting Commissioner

Thomas Hunt
Assistant Deputy Director

Denise Iles
Special Assistant to the Real Estate Commission



State of New Jersey
DEPARTMENT OF HUMAN SERVICES
PO Box 700
TRENTON NJ 08625-0700

CHRIS CHRISTIE
Governor

KIM GUADAGNO
Lt. Governor

ELIZABETH CONNOLLY
Acting Commissioner

March 20, 2015

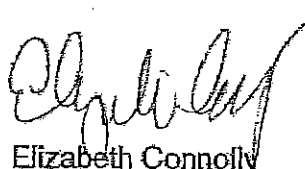
Anthony Marchetta, Executive Director
NJ Housing and Mortgage Finance Agency
637 South Clinton Avenue
Trenton, NJ 08650-2085

Dear Mr. Marchetta:

Please be advised that Valerie L. Mielke, Assistant Director, Office of Treatment and Recovery Support, Division of Mental Health and Addiction Services, will be the Department's representative for board meetings of the New Jersey Housing and Mortgage Finance Agency. In her absence, Cathy Boland will be her designee and will have full authority to represent and take action on matters related to the Department of Human Services.

We appreciate the opportunity to participate in meetings of the HMFA Board and look forward to continuing to promote affordable housing needs for our citizens.

Sincerely,


Elizabeth Connolly
Acting Commissioner

EC:3
c: Lynn Kovich
Valerie L Mielke
Cathy Boland