

-AGENDA-
NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY
377TH BOARD MEETING
September 27, 2012
637 South Clinton Avenue
Trenton, NJ 08650-2085

PUBLIC SESSION

NOTICE OF PUBLIC MEETING

ROLL CALL

1. **APPROVAL OF MINUTES**

- 1 a. Approval of the Minutes of the August 9, 2012 Meeting of the HMFA Board
- b. Approval of the ABC Corporation Minutes of the September 20, 2012 Meeting

2. **FORECLOSURE PREVENTION**

- 2 a. Hardest Hit Fund – Approval of the Mortgage Note Purchase HHF Loan Program

3. **SINGLE FAMILY**

- 3 a. Authorization for the Executive Director to Execute the Resolution of Board of Directors and Certificate of Authorized Signatures form HUD-11702 (01/2006), thereby approving the Agency to make application to the Government National Mortgage Association
- b. CHOICE #11-93 – California Commons, Phase I, *Location: Pleasantville, Atlantic County, Sponsor: California Commons, LLC* - Approval of a Mortgage Financing Commitment
- c. CHOICE #07-20 – Fairmount Avenue Development, *Location: Elizabeth, Union County, Sponsor: Fairmount Avenue Development* - Approval of a Mortgage Financing Commitment Extension
- d. CHOICE #08-30 – Carpenter Square, *Location: Camden, Camden County, Sponsor: Carpenter Square, LLC* - Approval of a Mortgage Financing Commitment Extension
- e. CHOICE #08-34 – Schoolhouse Square, *Location: Neptune, Monmouth County, Sponsor: TRF DP Ridge Avenue, LLC* - Approval of a Mortgage Financing Commitment Extension
- f. CHOICE #09-37 – Mary Norton Manor, *Location: Jersey City, Hudson County, Sponsor: Ducan Properties, LLC* – Approval of a Mortgage Financing Commitment Extension
- g. Market Maker Program – Approval of Program Funding
- h. Live Where You Work Program – Approval of Additional Program Funding

4. MULTIFAMILY – CONDITIONAL COMMITMENT (NINE PERCENT TAX CREDITS)

- 4 a. HMFA #02732 – Gregory School and Garrett Street Annex Phase II, *Location: Long Branch Monmouth County, Developer: Conifer Realty, LLC* – Approval of a Mortgage Financing Commitment

MULTIFAMILY – FIRM COMMITMENTS (NINE PERCENT TAX CREDITS)

- b. HMFA #02618/SNHTF #250 – Renaissance Apartments, *Location: City of Elizabeth, Union County, Developer: Brand New Day* – Approval of a Mortgage Financing Recommitment
- c. HMFA #02738 – White Oak at Mantua, *Location: Mantua, Gloucester County, Developer: Conifer Realty, LLC* – Approval of a Mortgage Financing Recommitment
- d. HMFA #02691/SNHTF #290 – Freedom Village at Hopewell, *Location: Hopewell, Mercer County, Developer: Project Freedom, Inc.* – Approval of a Mortgage Financing Recommitment
- e. HMFA #02733 – Revere Run, *Location: Gloucester Township, Camden County, Developer: Conifer Realty, LLC* - Approval of a Mortgage Financing Recommitment
- f. HMFA #02556 – Birmingham Gardens, *Location: Ewing, Mercer County, Developer: CIS* - Approval of a Mortgage Financing Recommitment
- g. HMFA #-02730 – Laurel Oaks Family Apartments Phase II, *Location: Barnegat, Ocean County, Developer: RPM* - Approval of a Mortgage Financing Recommitment
- h. HMFA #02728 – Winslow Commons Phase II, *Location: Winslow, Camden County, Developer: Eastern Pacific Development Corporation* – Approval of a Mortgage Financing Recommitment

MULTIFAMILY – OTHER

- i. HMFA #02772 – Atlantic City HOPE VI, *Location: Atlantic City, Atlantic County, Developer: Conifer Realty, LLC* – Approval of a Declaration of Intent
- j. Multifamily Underwriting Guidelines – Approval of Amendments

5. PRESERVATION – CONDUIT PROGRAM

- 5 a. HMFA #02760 – McIver Homes, *Location: East Orange, Essex County, Developer: HP Development/Carthage Advisors* – Approval of a Mortgage Financing Commitment, Declaration of Intent and Transfer of Ownership

6. MULTIFAMILY – CONDUIT PROGRAM

- 6 a. HMFA #02571 – Carl Miller Homes, *Location: Trenton, Mercer County, Developer: Pennrose* – Approval of a Mortgage Financing Commitment
- b. HMFA #02787 - Somerset Street Mews, *Location: New Brunswick, Middlesex County, Developer: Boraie Development, LLC* - Approval of a Declaration of Intent

7. SUPPORTIVE HOUSING

- 7 a. HMFA #02774/SNHPLP #28 - Burnt Tavern Supportive Housing, *Location: Millstone Township, Monmouth County, Sponsor: Affordable Housing Alliance, Inc.* – Approval of a Mortgage Financing Commitment
- b. HMFA #02773/SNHPLP #27 - Novad Court Supportive Housing, *Location: Millstone Township, Monmouth County, Sponsor: Affordable Housing Alliance, Inc.* - Approval of a Mortgage Financing Commitment
- c. HMFA #02746 /SNHTF #316 - Montvale Commons, *Location: Montvale, Bergen County, Sponsor: Regan Development Corporation* - Approval of a Mortgage Financing Recommitment
- d. HMFA #9606/SNRLP #7 – Scattered Site AIDS Permanent Housing Phase II - Approval of Additional Financing
- e. Special Needs Housing Partnership Loan Program – Approval of the Form of MOU and Ratification of MOUs Executed to Date

8. REGULATORY AFFAIRS

- 8 a. HMFA #002 – Zion Towers – Approval of Prepayment of Agency Mortgage
- b. HMFA #456 – Shalom Towers Apartments – Approval of Prepayment of Agency Mortgage
- c. HMFA #529 – Court Towers Apartments – Approval of a Transfer of Ownership and Assumption of Agency Mortgage

9. CAPITAL MARKETS

- 9 a. Approval of Post Issuance Compliance Procedures for Tax-Exempt Bonds
- b. Conduit Bond Program – Approval of Amended Guidelines
- c. Approval of Participation in UBS Muni Bond Derivative Settlement, Approval of Participation in GE Funding Capital Market Services, Inc. Muni Bond Derivative Settlement and Approval of Participation in other Potential Settlements Related to Municipal Bond Derivatives
- d. Credit Enhanced Conduit Bond Program – Approval of EO 26 Procedures

10. TAX CREDIT

- 10a. Approval to Enter into a Memorandum of Understanding with United States Department of Agriculture

11. RESOLUTION OF APPRECIATION

12. PUBLIC COMMENT

13. EXECUTIVE SESSION

- 13a. Berry Litigation
- b. In re February 1, 2010 The Mews at Collingwood Park Rental Increase (OAL DKT. No. HFA 2442-10); In re February 1, 2010 Spring Mill Apartments Rental Increase (OAL DKT. No. HFA 2443-10); In re February 1, 2010 County House Village Rental Increase (OAL DKT. No. HFA 2444-10); and In re February 1, 2010 Pleasantville HOPE VI Rental Increase (OAL DKT. No. HFA 4384-10)

14. Actions may be taken as a result of discussion in Executive Session
15. RECONVENE TO PUBLIC SESSION
16. OTHER BUSINESS
- 16a. Any Necessary Business that May Come Before the Board
17. ADJOURNMENT