

**MINUTES OF THE 530th
TELECONFERENCE BOARD MEETING
OF THE
NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY**

November 6, 2025

MEMBERS:

- * Janel Winter, Deputy Commissioner, DCA (representing Jacquelyn Suarez, Commissioner, DCA)
- ** Aimee Manocchio Nason, Deputy Attorney General, Division of Law, (representing Matthew J. Platkin, Attorney General)
- *** Paulette Sibblies-Flagg, Administrator of Accreditation, Department of Banking and Insurance (representing Commissioner Justin Zimmerman, Department of Banking and Insurance)
- **** Robert Tighue, Assistant Deputy Director, Department of Treasury (representing Elizabeth Maher Muoio, State Treasurer)
- ***** Eric Kaufman, Director of Special Projects, Department of Human Services (representing Sarah Adelman Commissioner, Department of Human Services)

Diane Johnson
Dorothy Blakeslee

HMFA STAFF

PRESENT:

Melanie Walter, Executive Director
Laura Shea, Chief of Legal and Regulatory Affairs
Deb Urban, Chief of Multifamily Programs
Terry Tucker, Acting Executive Director
John Murray, Chief Financial Officer
Jeanette Nieves, Executive Board Secretary
Donna Spencer –Director of Multifamily Programs
Pam DeLosSantos, Director of Technical Services
Lyndsey Carroll- Paralegal II
Joel Finkelstein- Legal Research Analyst II
Joseph Heath-Director of Capital Markets
Albert Peasco- Senior Legal Research Analyst II / Opra Custodian
Catherine F. Bernard- Assistant Director of MF Program Funding
Katone Glover- Director of Asset Management
Kathleen Annarelli -Policy Research Coordinator
Jonathan Sternesky- Director of Agency Policy & External Affairs
Marc Lamorte-Manager of Facilities Maintenance and General Services
Mary Miller- Director of Operations
Peter Yasenchak- Legal Research Analyst/OPRA Custodian II
Gloria Mehnert- Senior Paralegal
Gerson Aguirre Sarceno - Facilities Maint Asst II
Sean Dell'Arena - General Services Assistant II

OTHERS
PRESENT:

Dorian Smith, Senior Counsel, Governors Authority Unit
Jeffrey Padgett, Deputy Attorney General, Attorney General's Office
Michael Blow, Deputy Attorney General, Attorney General's Office

MEMBERS
OF THE PUBLIC:

Rebecca Reape- Wells Fargo
Dilshoda Kurbonova – Wells Fargo
Muhammad Dutt – Wells Fargo
Harry Stevens – Public

- * Letter of December 9, 2024 designating Janel Winter to represent Jacquelyn Suarez, Commissioner, DCA
- ** Letter of January 27, 2023 designating Aimee Manocchio Nason to represent Matthew J. Platkin, Attorney General
- *** Letter of January 17, 2020 designating Paulette Sibblies Flagg to represent Justin Zimmerman, Commissioner, Department of Banking and Insurance
- **** Letter of November 29, 2022 designating Robert Tighue to represent the State Treasurer, Elizabeth Maher Muoio
- ***** Letter of November 2, 2018 designating Eric Kaufman to represent Sarah Adelman, Commissioner, Department of Human Services

Janel Winter, 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 on October 31, 2025 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

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

Executive Director Update

Executive Director Melanie Walter provided background information on the proposed revisions to the Uniform Housing Affordability Controls (NJAC 5:80 et seq), specifically referencing the survival of deed restrictions on ownership units that are subject to foreclosure. Executive Director Walter also provided information on the proposed revisions to the Qualified Allocation Plan (NJAC 5:80-33.1 et seq.), specifically referencing proposed changes to the warehouse standard. The Board was advised that the final adoption notice for the Qualified Allocation Plan will be presented to the Board at the December 11, 2025 meeting.

APPROVAL OF MINUTES

APPROVAL OF THE PUBLIC SESSION MINUTES OF THE OCTOBER 2, 2025 TELECONFERENCE MEETING OF THE HMFA BOARD – ITEM 1A.

Aimee Manocchio Nason moved and Dorothy Blakeslee seconded. 1. Approval of the Public Session Minutes of the October 2, 2025 Meeting of the HMFA Board

Aye – Janel Winter, Eric Kaufmann, Aimee Manocchio – Nason, Diane Johnson, Dorothy Blakeslee, Robert Tighue , Paulette Sibblies-Flagg

Nay – None

Abstained- None

MULTIFAMILY - FOUR PERCENT TAX CREDIT

HMFA #07975– LILLEY’S PLACE – APPROVAL OF A MORTGAGE MODIFICATION - ITEM 2A

Robert Tighue moved and Paulette Sibbly Flagg seconded. Approval of a modification of the mortgage loan commitment for a project known as Lilley’s Place (the “Project”), upon the terms and conditions set forth in the RFA

Aye – Janel Winter, Eric Kaufmann, Aimee Manocchio – Nason, Diane Johnson, Dorothy Blakeslee, Robert Tighue , Paulette Sibbly Flagg

Nay – None

Abstained- None

**HMFA #08028– CARROLL STREET HOUSES – APPROVAL OF A MORTGAGE
FINANCING COMMITMENT - ITEM 2B**

Diane Johnson moved and Aimee Manocchio Nason seconded. Approval of a mortgage loan commitment for an estimated \$24,996,000, in permanent only financing from the Agency Revenue Bond Financing Program for a project known as Carroll Street Houses, HMFA #08028 (the “Project”), upon the terms and conditions set forth below. The Agency’s loan committed by this action is expected to be evidenced by three mortgage notes. Note I is anticipated to be in an amount of \$6,297,000 and funded with tax-exempt bond proceeds. Note II is anticipated to be in an amount of \$6,699,000 and funded with tax exempt bond proceeds. Note III is anticipated to be in an amount of \$12,000,000 and funded with taxable bond proceeds.

Aye – Janel Winter, Eric Kaufmann, Aimee Manocchio – Nason, Diane Johnson, Dorothy Blakeslee, Robert Tighue , Paulette Sibblias-Flagg

Nay – None

Abstained- None

MULTIFAMILY – NINE PERCENT TAX CREDITS

**HMFA #03482 – MAPLE SHADE SENIOR HOUSING – APPROVAL OF A MORTGAGE
MODIFICATION - ITEM 3A**

Aimee Manocchio Nason moved and Dorothy Blakeslee seconded. Approval of a modification of the mortgage loan commitment for a project known as Maple Shade Senior, HMFA #03482 (the “Project”), upon the terms and conditions set forth in the RFA.

Aye – Janel Winter, Eric Kaufmann, Aimee Manocchio – Nason, Diane Johnson, Dorothy Blakeslee, Robert Tighue , Paulette Sibblias-Flagg

Nay – None

Abstained- None

**HMFA #07956– ESTERBROOK SENIOR RESIDENCES – APPROVAL OF A MORTGAGE
FINANCING COMMITMENT - ITEM 3B**

Robert Tighue moved and Dorothy Blakeslee seconded. Approval of a mortgage loan commitment for an estimated \$3,466,000 in permanent only financing from the Agency Revenue Bond Financing Program for a project known as Esterbrook Senior Residences, HMFA #07956 (the “Project”), upon the terms and conditions set forth in the RFA.

Aye – Janel Winter, Eric Kaufmann, Aimee Manocchio – Nason, Diane Johnson, Dorothy Blakeslee, Robert Tighue , Paulette Sibblias-Flagg

Nay – None

Abstained- None

HMFA #07807– SOUTH 11TH STREET – APPROVAL OF A MORTGAGE FINANCING COMMITMENT –3C

Diane Johnson moved and Paulette Sibblias Flagg seconded. Approval of a mortgage loan commitment for an estimated \$3,125,000 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 in the RFA. 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 – Janel Winter, Eric Kaufmann, Aimee Manocchio – Nason, Diane Johnson, Dorothy Blakeslee, Robert Tighue , Paulette Sibblias-Flagg

Nay – None

Abstained- None

REGULATORY AFFAIRS

HMFA #1499 CBVI #3– CREEKSIDER – APPROVAL OF A SALE OF PROJECT AND ASSUMPTION OF AGENCY FINANCING - ITEM 4A

Dorothy Blakeslee moved and Robert Tighue seconded. 1. Board approval of the transfer of ownership of the Creekside project, HMFA #1499, from Elizabeth Haddon Multi-Family Limited Partnership to Creekside KRM, LLC. 2. Approval of the assumption of the existing Agency financing by the Buyer of the Project and any applicable amendments of the mortgage loan documents. 3. Authorization for the Executive Director, Chief Financial Officer, Chief of Staff, Chief of Legal and Regulatory Affairs and Chief of Multifamily Programs to execute any and all documents necessary to effectuate the above actions.

Aye – Janel Winter, Eric Kaufmann, Aimee Manocchio – Nason, Diane Johnson, Dorothy Blakeslee, Robert Tighue , Paulette Sibbly-Flagg

Nay – None

Abstained- None

HMFA #2526- LINCOLN PARK – APPROVAL OF A SALE OF PROJECT AND ASSUMPTION OF AGENCY FINANCING - ITEM 4B

Dorothy Blakeslee moved and Diane Johnson seconded. 1. Board approval of the transfer of ownership of the Lincoln Park project, HMFA #2526 from Lincoln Park LIHTC, LLC to Lincoln Park KRM, LLC. 2. Approval of the assumption of the existing Agency financing by the Buyer of the Project and any applicable amendments of the mortgage loan documents. 3. Authorization for the Executive Director, Chief Financial Officer, Chief of Staff, Chief of Legal and Regulatory Affairs and Chief of Multifamily Programs to execute any and all documents necessary to effectuate the above actions.

Aye – Janel Winter, Eric Kaufmann, Aimee Manocchio – Nason, Diane Johnson, Dorothy Blakeslee, Robert Tighue , Paulette Sibblies-Flagg

Nay – None

Abstained- None

HMFA #1325– MAPLE TREE MANOR – APPROVAL OF A SALE OF PROJECT AND ASSUMPTION OF AGENCY FINANCING - ITEM 4C

Aimee Manocchio Nason moved and Paulette Sibblias Flagg seconded. 1. Board approval of the transfer of ownership of the Maple Tree Manor project, HMFA #1325 from Woodbridge Senior Housing Associates, L.P. to Maple Tree Manor Orchard, LLC. 2. Approval of the assumption of the existing Agency financing by the Buyer of the Project and any applicable amendments of the mortgage loan documents. 3. Authorization for the Executive Director, Chief Financial Officer, Chief of Staff, Chief of Legal and Regulatory Affairs and Chief of Multifamily Programs to execute any and all documents necessary to effectuate the above actions.

Aye – Janel Winter, Eric Kaufmann, Aimee Manocchio – Nason, Diane Johnson, Dorothy Blakeslee, Robert Tighue , Paulette Sibblias-Flagg

Nay – None

Abstained- None

**HMFA #1354– MEDFORD COMMONS – APPROVAL OF A SALE OF PROJECT AND
ASSUMPTION OF AGENCY FINANCING - ITEM 4D**

Robert Tighue moved and Dorothy Blakeslee seconded. 1. Board approval of the transfer of ownership of the Medford Commons project, HMFA #1354 from Medford Commons, LLC to Medford KRM, LLC. 2. Approval of the assumption of the existing Agency financing by the Buyer of the Project and any applicable amendments of the mortgage loan documents. 3. Authorization for the Executive Director, Chief Financial Officer, Chief of Staff, Chief of Legal and Regulatory Affairs and Chief of Multifamily Programs to execute any and all documents necessary to effectuate the above actions.

Aye – Janel Winter, Eric Kaufmann, Aimee Manocchio – Nason, Diane Johnson, Dorothy Blakeslee, Robert Tighue , Paulette Sibbly-Flagg

Nay – None

Abstained- None

**APPROVAL OF A TRANSFERS OF INTEREST OF PROJECTS IN THE INGERMAN
PORTFOLIO - ITEM 4E**

Diane Johnson moved and Paulette Sibblies Flagg seconded. 1. Board approval of the transfers of the interests of or within the managing member/general partner as set forth on the attached Schedule A. 2. Authorization for the Executive Director, Chief Financial Officer, Chief of Staff, Chief of Legal and Regulatory Affairs and Chief of Multifamily Programs to execute any and all documents necessary to effectuate the above actions.

Aye – Janel Winter, Eric Kaufmann, Aimee Manocchio – Nason, Diane Johnson, Dorothy Blakeslee, Robert Tighue , Paulette Sibblies-Flagg

Nay – None

Abstained- None

**HMFA #02439/SNHTF #166- SOUTH SECOND AVENUE SUPPORTIVE HOUSING –
APPROVAL OF A MORTGAGE MODIFICATION - ITEM 4F**

Dorothy Blakeslee moved and Diane Johnson seconded. 1. Approval of a mortgage modification for a project known as South Second Avenue Supportive Housing #2439 (the “Project”), upon the terms and conditions set forth below. 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 – Janel Winter, Eric Kaufmann, Aimee Manocchio – Nason, Diane Johnson, Dorothy Blakeslee, Robert Tighue , Paulette Sibbly-Flagg

Nay – None

Abstained- None

CAPITAL MARKETS

HMFA #07971– ROWAN TOWERS – APPROVAL OF CONDUIT BOND DOCUMENTS– ITEM 5A

Item 5a has been submitted for Early Approval

**HMFA #03398– THE PLACE AT MARLBORO – APPROVAL OF AMENDMENTS TO
THE CONDUIT NOTE DOCUMENTS- ITEM 5B**

Aimee Manocchio Nason moved and Paulette Sibblias Flagg seconded. Approval of the attached Resolution Authorizing and Directing the Execution and Delivery of an Amendment to the Funding Loan Agreement for the following Agency Multifamily Conduit Note Issuance: Place at Marlboro Series 2024-1A and authorizing other matters in connection therewith (the “Resolution”).

Aye – Janel Winter, Eric Kaufmann, Aimee Manocchio – Nason, Diane Johnson, Dorothy Blakeslee, Robert Tighue , Paulette Sibblias-Flagg

Nay – None

Abstained- None

OTHER BUSINESS

APPROVAL OF REVISIONS TO THE UHAC REGULATIONS - ITEM 6A

Item 6a has been submitted for Early Approval

**APPROVAL MOU WITH TAXATION FOR ADMINISTRATION OF THE AUCTION
PROGRAM - ITEM 6B**

Aimee Manocchio Nason moved and Diane Johnson seconded. 1. Approval to execute a Memorandum of Understanding (“MOU”) with the New Jersey Division of Taxation (“Taxation”) in substantially the form attached hereto, for the State Tax Credit Subsidy (“STCS”) Auction. 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. 3. Authorization for the Executive Director, the Chief of 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 – Janel Winter, Eric Kaufmann, Aimee Manocchio – Nason, Diane Johnson, Dorothy Blakeslee, Robert Tighue , Paulette Sibblias-Flagg

Nay – None

Abstained- None

(Melanie Walter, Executive Director will present the following item)

APPROVAL OF A RESOLUTION OF APPRECIATION FOR HARRY STEVENS - ITEM 6C

Dorothy Blakeslee moved and Robert Tighue seconded.

Aye – Janel Winter, Eric Kaufmann, Aimee Manocchio – Nason, Diane Johnson, Dorothy Blakeslee, Robert Tighue , Paulette Sibblies-Flagg

Nay – None

Abstained- None

MOTION TO ADJOURN

Diane Johnson moved and Dorothy Blakeslee seconded a motion to adjourn at 11:10 am

Aye – Janel Winter, Eric Kaufmann, Aimee Manocchio – Nason, Diane Johnson, Dorothy Blakeslee, Robert Tighue , Paulette Sibblies-Flagg

Nay – None

Abstained- None



PHILIP D. MURPHY
Governor

TAHESHA L. WAY
Lieutenant Governor

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

JACQUELYN A. SUÁREZ
Commissioner

December 9, 2024

Melanie R. Walter
Executive Director
New Jersey Housing and Mortgage Finance Agency
637 S. Clinton Avenue
Trenton, New Jersey 08611

Dear Executive Director Walter:

Please accept this letter as formal notification that Department of Community Affairs Assistant Commissioner Janel Winter will serve as my designee, and Chief of Staff Kia A. King will serve as my alternate designee on the New Jersey Housing and Mortgage Finance Agency Board. They are authorized to represent me in my absence and will have voting rights on behalf of myself and the Department of Community Affairs.

If you have any questions, please do not hesitate to call my office at 609-913-4800.

Sincerely,

A handwritten signature in black ink that reads "Jacquelyn A. Suárez".
Jacquelyn A. Suárez
Commissioner



PHILIP D. MURPHY
Governor

SHEILA Y. OLIVER
Lt. Governor

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

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,

A handwritten signature in blue ink that appears to read "Matthew J. Platkin".

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 Garellick, Chief of Staff
Melanie R. Walter, Executive Director, NJHMFA





State of New Jersey
DEPARTMENT OF BANKING AND INSURANCE
DIVISION OF BANKING
PO BOX 040
TRENTON, NJ 08625-0040
TEL (609) 292-7272
FAX (609) 292-5461

PHIL MURPHY
Governor

SHEILA OLIVER
Lt. Governor

MARLENE CARIDE
Commissioner

RICHARD MUMFORD
Acting Director of Banking

January 17, 2020

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

Re: NJ HMFA Board Meeting Designee

Dear Mr. Richman:

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

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

Very truly yours,

Marlene Caride
Commissioner

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



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 "EM".

Elizabeth Maher Muoio
State Treasurer



PHILIP D. MURPHY
Governor

SHEILA Y. OLIVER
Lt. Governor

SARAH ADELMAN
Acting Commissioner

State of New Jersey Department of Human Services

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

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

MEMORANDUM.....NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY

To: Aaron Creuz
Deputy Chief Counsel, Governor's Authorities Unit

Date: November 6, 2025 *JK*

From: Laura Shea, Chief of Legal and Regulatory Affairs

Subject: REQUEST FOR EARLY APPROVAL FOR ACTION TAKEN AT THE NOVEMBER 6, 2025 BOARD MEETING (ITEM 5A HMFA #07971 – ROWAN TOWERS – APPROVAL OF CONDUIT BOND DOCUMENTS AND ITEM 6A – APPROVAL OF REVISIONS TO THE UHAC REGULATIONS) OF THE NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY

I am requesting early approval of the minutes taken at the November 6, 2025 Board Meeting of the New Jersey Housing and Mortgage Finance Agency. I have enclosed the minutes, copies of the Resolutions passed at the November 6, 2025 meeting of the Agency and my signed Certification that the enclosures are true and correct copies.

Early approval is being requested for Item 5a- HMFA #07971 – Rowan Towers – Approval of Conduit Bond Documents and Item 6a – Approval of the Revisions to the UHAC Guidelines

If you have any questions, please do not hesitate to contact me at 278-7534.

Thank you for your help in this matter.

Attachments

c: Dorian Smith

CAPITAL MARKETS

HMFA #07971– ROWAN TOWERS – APPROVAL OF CONDUIT BOND DOCUMENTS- ITEM 5A

Robert Tighue moved and Dorothy Blakeslee seconded. Approval of the attached Resolution Authorizing and Directing the Execution, Delivery, Issuance and Sale of the New Jersey Housing and Mortgage Finance Agency's Multifamily Conduit Revenue Bonds (Rowan Towers), Series 2025 D-1 and Series 2025 D-2 under the Agency's Multi-Family Conduit Bond Program, in a combined principal amount not to exceed \$59,770,800, authorizing and approving the execution and delivery of two Trust Indentures and Related Instruments, and authorizing other matters in connection therewith (the "Resolution").

Aye – Janel Winter, Eric Kaufmann, Aimee Manocchio – Nason, Diane Johnson, Dorothy Blakeslee, Robert Tighue , Paulette Sibblies-Flagg

Nay – None

Abstained- None

OTHER BUSINESS

APPROVAL OF REVISIONS TO THE UHAC REGULATIONS - ITEM 6A

Diane Johnson moved and Robert Tighue seconded. 1. Approval of the adoption of amendments and other changes (collectively, the "Rulemaking") to the Uniform Housing Affordability Controls ("UHAC") rules at N.J.A.C. 5:80-26.1 et seq., in substantially the form and content set forth in the notice of adoption (Adoption Notice) attached hereto. 2. Approval of the summaries of and responses to public comments to the Rulemaking substantially in the form set forth in the Adoption Notice, 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. 3. Approval for the Administrative Practice Officer or other authorized staff member to submit the Adoption Notice, in substantially the form attached hereto, to the Office of Administrative Law for publication in the New Jersey Register.

Aye – Janel Winter, Eric Kaufmann, Aimee Manocchio – Nason, Diane Johnson, Dorothy Blakeslee, Robert Tighue , Paulette Sibblies-Flagg

Nay – None

Abstained- None