

**MINUTES OF THE 533rd
TELECONFERENCE BOARD MEETING
OF THE
NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY**

February 5, 2026

MEMBERS:

- * Janel Winter, Deputy Commissioner, DCA (representing Jacquelyn Suarez, Acting Commissioner, DCA)
- ** Aimee Manocchio Nason, Deputy Attorney General, Division of Law, (representing Jennifer Davenport, Acting Attorney General)
- *** Paulette Sibblies-Flagg, Administrator of Accreditation, Department of Banking and Insurance (representing Acting Commissioner Susan Ochs, Department of Banking and Insurance)
- **** Jade Bechelli, Deputy Chief of Staff, Department of Human Services (representing Dr Stephen Cha, Acting Commissioner, Department of Human Services)
Dorothy Blakeslee
Diane Johnson

**HMFA STAFF
PRESENT:**

Melanie Walter, Executive Director
Terry Tucker, Chief of Staff
Laura Shea, Chief of Legal and Regulatory Affairs
Jeanette Nieves, Executive Board Secretary
Tanya Hudson-Murray – Managing Director of Multifamily Programs
Albert Peasco- Senior Legal Research Analyst II / Opra Custodian
Jonathan Sternesky- Director of Agency Policy & External Affairs
Jordan Moskowitz, Managing Director of Single-Family Programs
Jean Claude Michel - Graphic Design Coordinator
Tyler Bell - Policy Data Analyst
Chai Respes – Director of Human Resources
Ahsan Zia – Business Strategy and Project Manager
Julianne Reese- Assistant Director of Finance
Kimberly McMillan- Assistant Director of Finance
Catherine Bernard – Assistant Director of MF Program Funding
Matthew Boyle – Director of Finance
Marlo Austell- Executive Assistant
Shaheed Morris – Public Information Officer
Rosy Dafonseca- Assistant Director of Multifamily/Supported Housing and Lending
Donna Spencer- Director of Multifamily/Supported Housing and Lending
Anika Kapoor- Honors Fellow
Sean Dell’Arena-General Services Assistant II
Brinda Gopalakrishna – Multifamily Analyst I
Chalyn Toon – Credit Officer III
Mary Miller – Director of Operations
Emerlee Simons – Lender Outreach and Marketing Coordinator

Katone Glover – Director of Asset Management
Jamie Ding – Multifamily and Tax Credit Program Administrator
Juan Suzuki – Tax Credit Analyst II
Sameer Ula – Multifamily Analyst I
Jeannette Santiago - Paralegal I

OTHERS
PRESENT:

Samuel.Kovach-Orr, Senior Special Counsel, Governor’s Authority Unit
Vladimir Palma, Deputy Attorney General, Attorney General’s Office
Michael Blow, Deputy Attorney General, Attorney General’s Office

MEMBERS
OF THE PUBLIC:

Ayumi M , Public

- * Letter of December 9, 2024 designating Janel Winter to represent Jacquelyn Suarez, Acting Commissioner, DCA
- ** Letter of January 27, 2023 designating Aimee Manocchio Nason to represent Jennifer Davenport, Acting Attorney General
- *** Letter of January 17, 2020 designating Paulette Sibblies Flagg to represent Acting Commissioner Susan Ochs, Department of Banking and Insurance
- **** Letter of January 2, 2029 designating Jade Bechelli to represent Dr Stephen Cha, Acting Commissioner, Department of Human Services

Janel Winter, Deputy Commissioner, Department of Community Affairs read the following into the minutes:

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 January 30, 2026 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.

I will remind our Board members and any members of the public that may have joined the meeting to please keep your line on mute to eliminate unnecessary background noise. I will ask the Board members to identify themselves before they speak so that the minutes accurately reflect who is speaking.

ROLL CALL

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

Executive Director Walter provided the Executive Director Update

APPROVAL OF MINUTES

APPROVAL OF THE PUBLIC SESSION MINUTES OF THE JANUARY 8, 2026 ANNUAL TELECONFERENCE MEETING OF THE HMFA BOARD – ITEM 1A.

Dorothy Blakeslee moved and Diane Johnson seconded. 1. Approval of the Public Session Minutes of the January 8, 2025 Meeting of the HMFA Board

Aye – Janel Winter, Aimee Manocchio Nason, Paulette Sibblies Flagg, Jade Bechelli, Dorothy Blakeslee, Diane Johnson

Nay – None

Abstained- None

MULTIFAMILY – FOUR PERCENT TAX CREDIT – DECLARATION OF INTENT

The following project is seeking approval of the issuance of a declaration of intent. The declaration of intent is the preliminary step in the mortgage commitment process. The following project will be presented to the Board at a subsequent meeting for approval of a mortgage financing commitment.

HMFA#08068-SPEER VILLAGE-APPROVAL OF A DECLARATION OF INTENT-2A

Aimee Manocchio Nason moved and Paulette Sibblies Flagg seconded. Approval of a “Declaration of Intent” stating the intention of the Agency, subject to the availability of volume cap, to issue tax- exempt bonds in an estimated amount not to exceed \$41,403,000 in construction and permanent financing for a project known as Speer Village Preservation, HMFA #08068 (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 – Janel Winter, Aimee Manocchio Nason, Paulette Sibblies Flagg, Jade Bechelli, Dorothy Blakeslee,

Nay – None

Abstained- Diane Johnson

MULTIFAMILY – FOUR PERCENT TAX CREDIT

HMFA#07891-THIRD AND WATER-APPROVAL OF A MORTGAGE FINANCING RECOMMITMENT- 3A

Diane Johnson moved and Dorothy Blakeslee seconded. 1. Approval of a mortgage loan recommitment for an estimated \$8,924,000 in permanent financing from the Agency Revenue Bond Financing Program. for a project known as Third and Water, HMFA #07891 (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. 3. Approval of a subsidy mortgage loan recommitment for an estimated \$10,000,000 in permanent financing from the Affordable Housing Production Fund (“AHPF”) Program for the Project, pursuant to the AHPF Program Guidelines.

Aye – Janel Winter, Aimee Manocchio Nason, Paulette Sibblies Flagg, Jade Bechelli, Dorothy Blakeslee, Diane Johnson

Nay – None

Abstained- None

HMFA#07899-APARTMENTS AT THREE BRIDGES -APPROVAL OF A MORTGAGE FINANCING RECOMMITMENT- 3B

Dorothy Blakeslee moved and Aimee Manocchio Nason seconded. 1. Approval of a mortgage loan recommitment for an estimated \$10,464,000 in permanent financing from the Agency Revenue Bond Financing Program for a project known as Apartments at Three Bridges, HMFA #07899 (the “Project”), upon the terms and conditions set forth in the RFA. 2. Approval of a subsidy mortgage loan recommitment for an estimated \$10,000,000 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 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 – Janel Winter, Aimee Manocchio Nason, Paulette Sibblies Flagg, Jade Bechelli, Dorothy Blakeslee, Diane Johnson

Nay – None

Abstained- None

HMFA#07928-EAST GREENWICH FAMILY HOUSING -APPROVAL OF A MORTGAGE FINANCING RECOMMITMENT- 3C

Paulette Sibblies Flagg moved and Diane Johnson seconded. 1. Approval of a mortgage loan recommitment for an estimated \$8,993,000 in permanent financing from the Agency Revenue Bond Financing Program for a project known as East Greenwich Family Housing HMFA #07928 (the “Project”), upon the terms and conditions set forth in the RFA. 2. Approval of a subsidy mortgage loan recommitment for an estimated \$10,000,000 in permanent only 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 recommitment for an estimated \$1,200,000 in permanent financing from the Special Needs Housing Trust Fund (“SNHTF”) Program for the Project, pursuant to the SNHTF Program Guidelines.

Aye – Janel Winter, Aimee Manocchio Nason, Paulette Sibblies Flagg, Jade Bechelli, Dorothy Blakeslee, Diane Johnson

Nay – None

Abstained- None

HMFA#07938-PARKSIDE PLACE ONE AND TWO -APPROVAL OF A MORTGAGE FINANCING COMMITMENT- 3D

Aimee Manocchio Nason moved and Dorothy Blakeslee seconded. 1. Approval of a mortgage loan commitment for an estimated \$4,541,000 in construction and permanent financing from the Agency Revenue Bond Financing Program for a project known as Parkside Place One and Two, HMFA #07938 (the “Project”), upon the terms and conditions set forth in the RFA.

Aye – Janel Winter, Aimee Manocchio Nason, Paulette Sibblies Flagg, Jade Bechelli, Dorothy Blakeslee, Diane Johnson

Nay – None

Abstained- None

MULTIFAMILY – FOUR PERCENT TAX CREDIT - CONDUIT

HMFA#07953- THE APARTMENTS AT MINE HILL -APPROVAL OF A MORTGAGE FINANCING COMMITMENT- 4A

Paulette Sibblies Flagg moved and Diane Johnson seconded. Approval of a mortgage commitment in permanent only financing for an estimated amount of \$20,000,000 from the Conduit Bond Program for a project known as The Apartments at Mine Hill, HMFA #07953 (the “Project”), upon the terms and conditions set forth in the RFA.

Aye – Janel Winter, Aimee Manocchio Nason, Paulette Sibblies Flagg, Jade Bechelli, Dorothy Blakeslee, Diane Johnson
Nay – None
Abstained- None

HMFA#08008- BURLINGTON MANOR APARTMENTS -APPROVAL OF A MORTGAGE FINANCING COMMITMENT- 4B

Jade Bechelli moved and Dorothy Blakeslee seconded. 1. Approval of a mortgage loan commitment for an estimated \$20,120,000 in permanent financing from the Agency Conduit Bond Program for a project known as Burlington Manor Apartments, HMFA #08008 (the “Project”), upon the terms and conditions set forth in the RFA.

Aye – Janel Winter, Aimee Manocchio Nason, Paulette Sibblies Flagg, Jade Bechelli, Dorothy Blakeslee, Diane Johnson
Nay – None
Abstained- None

MULTIFAMILY – NINE PERCENT TAX CREDIT

HMFA#07958- EDGEWATER PARK SENIOR APARTMENTS -APPROVAL OF A MORTGAGE MODIFICATION- 5A

Paulette Sibblies Flagg moved and Dorothy Blakeslee seconded. Approval of a modification of the mortgage loan commitment for a project known as Edgewater Park Senior Apartments (the “Project”), upon the terms and conditions set forth in the RFA.

Aye – Janel Winter, Aimee Manocchio Nason, Paulette Sibblies Flagg, Jade Bechelli, Dorothy Blakeslee, Diane Johnson

Nay – None

Abstained- None

DELINQUENT ASSETS

SNHTF #155 – RAMSEY SUPPORTIVE HOUSING -APPROVAL OF A WORKOUT PLAN- 6A

Dorothy Blakeslee moved and Diane Johnson seconded. 1. Approval of a workout plan to discharge the Special Needs Housing Trust Fund Mortgage Note and mortgage, Deed Restriction, Regulatory Agreement, and other Loan Documents and restrictions covering the project known as Ramsey *Supportive Housing* (HMFA #2390 / SNHTF #155) (the “Project”), upon the terms and conditions set forth in the RFA. 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, Aimee Manocchio Nason, Paulette Sibblies Flagg, Jade Bechelli, Dorothy Blakeslee, Diane Johnson

Nay – None

Abstained- None

SNHTF #152 – WALLINGTON SUPPORTIVE HOUSING -APPROVAL OF A WORKOUT PLAN- 6B

Diane Johnson moved Dorothy Blakeslee seconded. 1. Approval of a workout plan to discharge the Special Needs Housing Trust Fund Mortgage Notes, Deed Restriction, Regulatory Agreement, and other Loan Documents and restrictions covering the project known as Wallington Supportive Housing, HMFA #02385, SNHTF #152) (the “Project”), upon the terms and conditions set forth in the RFA. 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, Aimee Manocchio Nason, Paulette Sibblies Flagg, Jade Bechelli, Dorothy Blakeslee, Diane Johnson

Nay – None

Abstained- None

SNHTF #148 – CAPSTAN SUPPORTIVE HOUSING -APPROVAL OF A WORKOUT PLAN- 6C

Dorothy Blakeslee moved and Diane Johnson seconded. 1. Approval of a workout plan to discharge the Special Needs Housing Trust Fund Mortgage Notes, Deed Restriction, Regulatory Agreement, and other Loan Documents and restrictions covering the project known as Capstan *Supportive Housing* (HMFA #2375 / SNHTF #148) (the “Project”), upon the terms and conditions set forth in the RFA. 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, Aimee Manocchio Nason, Paulette Sibblies Flagg, Jade Bechelli, Dorothy Blakeslee, Diane Johnson

Nay – None

Abstained- None

SNHTF #114 – THE BAY PROJECT -APPROVAL OF A WORKOUT PLAN- 6D

Diane Johnson moved and Paulette Sibblies Flagg seconded. 1. Approval of a workout plan to discharge the Special Needs Housing Trust Fund Mortgage Notes, Deed Restriction, Regulatory Agreement, and other Loan Documents and restrictions covering the project known as The Bay Project, HMFA #02310 / SNHTF #114 (the “Project”), upon the terms and conditions set forth in the RFA. 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, Aimee Manocchio Nason, Paulette Sibblies Flagg, Jade Bechelli, Dorothy Blakeslee, Diane Johnson

Nay – None

Abstained- None

MOTION TO ADJOURN

Dorothy Blakeslee moved and Diane Johnson seconded a motion to adjourn at 10:31pm

Aye – Janel Winter, Aimee Manocchio Nason, Paulette Sibblies Flagg, Jade Bechelli, Dorothy Blakeslee, Diane Johnson

Nay – None

Abstained- None



State of New Jersey

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

PHILIP D. MURPHY
Governor

TAHESHA L. WAY
Lieutenant Governor

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



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
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



State of New Jersey

DEPARTMENT OF HUMAN SERVICES

P.O. Box 700

Trenton, NJ 08625-0700

MIKIE SHERRILL
Governor

DR. DALE G. CALDWELL
Lt. Governor

STEPHEN CHA, MD, MHSR
Acting Commissioner

January 30, 2026

Ms. Jeanette Nieves
Executive Board
637 South Clinton Avenue
Trenton, New Jersey 08611

Dear Ms. Nieves:

As Acting Commissioner of the Department of Human Services, I am writing to formally notify you that I have appointed Jade Bechelli to serve as my designee to the NJ Housing and Mortgage Finance Agency. She can be reached at Jade.Bechelli@dhs.nj.gov.

If you have any questions, please contact Jennifer Gavilanes, Executive Assistant at Jennifer.Gavilanes@dhs.nj.gov.

Sincerely,

A handwritten signature in black ink, appearing to read "Stephen Cha".

Stephen Cha, MD, MHSR
Acting Commissioner