home front

New Jersey Housing and Mortgage Finance Agency

Spring 2005

Message from Commissioner Susan Bass Levin

By investing in communities, the Department of Community Affairs (DCA) and the New Jersey Housing and Mortgage Finance Agency (HMFA) are building a stronger New Jersey one family at a time.

HMFA's goal is to provide all New Jersey residents with the opportunity to find safe, clean and affordable places to live. Our efforts go beyond just bricks and mortar – we build homes.

Our work addresses three components of housing needs: increasing home ownership, increasing the number of rental units available throughout the state, and providing affordable housing for those with special needs.

Our housing policy is a comprehensive strategy that builds human capital and promotes economic stability. By expanding home ownership through an array of creative strategies for working families – preserving existing homes and building new ones through low-interest mortgages – HMFA has stabilized communities. Neighborhoods with increased levels of homeownership tend to enjoy better surroundings, municipal services and, most importantly, more community participation.

HMFA and DCA joined efforts to increase rental opportunities by creating the Deep Subsidy Financing Program. This program increases and preserves the supply of rental housing for very low-income residents. This program and others like it help build healthy, vibrant communities by providing housing options for residents where they can work and participate in their neighborhood. We understand that increasing rental opportunities means creating resources for the community's future.

Of course, government has a particular obligation to help those that need it most. HMFA and DCA collaborate with other State agencies to provide safe and affordable housing options for those with special needs. These partnerships create homes for those dealing with physical handicaps or mental illness. We assist families who open their homes to adopted children; we help young people who have aged out of the DYFS system start productive lives.

The dedicated staff at HMFA and DCA are working to fulfill our obligation to provide affordable housing across the state. By working with nonprofit community groups, housing developers and various government bodies, we are helping make New Jersey a safer, stronger home.

Very truly yours,

Susan Bass Levin

New HMFA Website Is Launched

Visitors to HMFA's website, www.nj-hmfa.com, are benefiting from its new design, rearchitecture, and enhanced content. Upgrading the website has been a key goal to improve communications with HMFA's many constituencies. Our objective has been to improve service to the public by enabling visitors to easily find information specific to their own interests and needs. This targeted approach and architecture was developed from experience and research on who, how, and why people visit our site and contact HMFA. Check it out!

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A message from...

At the New Jersey Housing and Mortgage Finance Agency, we understand that the community is the heart of our social structure. Through our investments, HMFA creates safe, decent and affordable housing, as well as revitalized communities.

HMFA's programs promote mixed-income developments and diversity in the community without disrupting the existing fabric of the community. The Market-Oriented Neighborhood Investment program, which encourages mixed-income development, has recently expanded to include an additional 58 designated centers throughout the state. Investment in housing can also make a difference in the health and well being of the residents and the community. At Home Downtown is a perfect example of investing in communities as the program revives the mixed-use vitality of New Jersey's downtowns and neighborhood commercial districts. It provides the benefits of commercial enterprise in residential settings with an emphasis on walk-ability. HMFA's tax credit program, by allocating additional points to applicants, encourages pedestrian friendly projects located within one-half mile of public transportation, faith-based organizations, food stores and schools.

We are partnering with developers, lenders, contractors, State and local officials and housing professionals to achieve our goals. Working together, we are providing New Jersey residents with homeownership opportunities that improve living conditions and rejuvenate communities.

Marge DellaVecchia

Richard J. Codey
Acting Governor

Susan Bass Levin
Commissioner,
Department of
Community Affairs

Program Information

Communities Across New Jersey Conduct Point - In -Time Survey to Measure the Extent of Homelessness

On January 27, 2005, nearly all the counties in New Jersey conducted the largest homeless census project ever attempted in the state. Working collaboratively, these counties agreed to conduct their count on the same day, using the same survey tool, coordinated by the Corporation for Supportive Housing (CSH) with support from New Jersey Housing and Mortgage Finance Agency (HMFA).

"Homelessness represents one of the most persistent housing issues facing the nation and New Jersey," said Department of Community Affairs Commissioner Susan Bass Levin. "The State has prioritized the goal of ending homelessness in New Jersey." By working together with local agencies, New Jersey will begin to gain valid information on the number and needs of the homeless.

"The uniformity of the survey will give an accurate assessment of homelessness statewide," said HMFA Executive Director Marge Della Vecchia. "Having real numbers from every county, will shape the services and programs needed to address homelessness and help create strategies to use limited resources for permanent housing solutions in New Jersey."

HMFA staff helped complete surveys at New Visions/ Franks Place shelter, located in the Lanning Square neighborhood of Camden. The information gathered in the survey will enable New Jersey to secure additional federal funding, assist community and government agencies in identifying homelessness trends.

Providing Housing For People With Special Needs

HMFA recently approved $1.3 million in financing to help provide homes for people with developmental disabilities. These funds will help sixteen individuals with special needs in Burlington and Cape May Counties have a safe and affordable place to call home.

This investment is a package of five loans under the Section 811 Supportive Housing Bridge Loan Program. The Program is designed to provide developers with the temporary financial support needed to build accessible housing through its construction phase.

HMFA collaborates with the New Jersey Department of Human Services, Division of Developmental Disabilities, on this important program. Since the program's inception HMFA has approved $2.8 million in financing to help build homes for 37 people with developmental disabilities.

HMFA – By the Numbers 2005

- ***$192 million*** has been issued in multi-family bonds for new or rehabilitated housing in New Jersey.
- ***1,230*** apartments will be created or rehabilitated in Bergen, Cumberland, Essex, Hunterdon, Monmouth Morris, and Union counties.
- $150 million has been issued in single family bonds for mortgages for approximately ***1,100*** families throughout New Jersey.
- 30 HMFA financed projects are under construction in 14 counties. When complete, these projects will provide housing for ***3,735*** families and seniors.

Investing In Our Community

HMFA Raises $5000 for United Way

New Jersey Housing and Mortgage Finance Agency (HMFA) announced the donation of more than $5000 through Employees Charitable Campaign, (ECC) during the recently completed United Way benefit. "Giving back to those in need is a big part of the mission at HMFA—ECC and its constituents is an entity that this agency will continue to happily work with," said HMFA Executive Director Marge Della Vecchia.

Under Executive Director Della Vecchia, HMFA is dedicated to enhancing communities across New Jersey.

The campaign surpassed last year's contribution total. HMFA will continue to support charitable entities through the ECC, such as United Way.

DCA and HMFA Donates Backpacks and Supplies to Local School Children

Department of Community Affairs (DCA) Commissioner Susan Bass Levin and HMFA Executive Director Marge Della Vecchia announced the donation of school supplies and backpacks to Broad Street United Methodist Church.

"These kids really deserve to have the basic supplies that any school child should have. One of our main goals at DCA is to improve the lives of children in New Jersey."

Susan Bass Levin
Commissioner, Department of Community Affairs

Under Commissioner Levin, DCA is investing in communities across New Jersey, building neighborhoods where people want to raise families in and build businesses.

"The neighborhood children enjoyed receiving the backpacks filled with school supplies," said Chairman of the Outreach Committee JoAnn Visconto. "It's always a joy to see the many happy faces of youngsters in the area as they receive a new backpack for the coming school year."

DCA and HMFA continue to build a brighter future for today's children through partnerships in our communities.

Go Red For Women

HMFA participated in the American Heart Association "Go Red for Women" campaign. Heart disease is the number one killer of women in the United States. The American Heart Association sponsored the Go Red for Women campaign to help raise awareness of heart disease in women.

Employees at HMFA contributed $597.

In wearing the color red, we raise our awareness about heart disease and empower ourselves and others to take charge of our health and live longer and stronger lives.

Marge Della Vecchia
Executive Director, HMFA

HMFA continues in its efforts to aid victims of the Tsunami disaster

The New Jersey Housing and Mortgage Finance (HMFA) announced it has collected $1,000 in donations for Habitat for Humanity.

"HMFA is dedicated to helping people in need of housing. These generous donations will help bring temporary housing to the victims."

Marge Della Vecchia
Executive Director, HMFA

With contributions from HMFA, Habitat plans to return families home, while helping them with permanent solutions to their housing crisis. Habitat has a presence in six of the twelve affected countries – Indonesia, Sri Lanka, India, Thailand, Malaysia and Bangladesh.

Investing In Our Community

The Contemporary Tours HMFA

HMFA's headquarters was recently featured as a stop of The Contemporary Bus Tour on April 16th. The Contemporary is a federated women's club whose purpose is to create an organized center of thought and action among women in the greater Trenton area and to preserve and maintain The Contemporary Victorian Townhouse Museum. The theme of the tour focused on restoration and preservation and what better a success story than the restoration of HMFA. Once an industrial complex which produced wire rope and other materials for bridges and buildings, it is now the headquarters of our offices. We are very proud to be part of the historic preservation of the City of Trenton and to be able to demonstrate how an historic industrial building can be adapted for contemporary office use.

Lafayette Senior Living Center

On March 5, 2005 Executive Director Marge Della Vecchia attended the Grand Opening and Dedication of the Lafayette Senior Living Center. Lafayette Senior Living Center, part of Jersey City's HOPE VI Revitalization Program, is a state-of-the-art housing development that complements the surrounding neighborhood. The eighty-two apartments are fully occupied and the associated public space is actively used. The first floor of the building includes two lobby sitting areas, a doctor's office and exam room, assisted living services, game room, computer training room, hair salon, social service office, and a large community room. The building is thoughtfully designed to include twenty-one apartments that meet the needs of the frail elderly, allowing local residents to gracefully age in place, with independence. HMFA worked in partnership with the Michaels Development Co. and the Jersey City Housing Authority to bring these seniors a beautiful place to live in dignity.

HMFA financed $6,067,989 and awarded Low Income Housing Tax Credits in the amount $364,116, which will generate $2,985,453 in equity.

Creating Green Communities

HMFA has partnered with the NJ Green Homes Office of the Department of Community Affairs to create green communities throughout the State. Combining the New Jersey Affordable Green (NJAG) Program with the Home Express Loan Program at HMFA has resulted in the commitment of nearly $7 million in loans since the inception of the new application process.

NJAG funds are provided to cover any additional incremental cost that may be incurred by the developer for the use of green materials, up to $7,500 per unit. NJAG funds are not a funding source, but a dollar for dollar match of the incremental costs associated with the implementation of green features into a project. Green products are environmentally friendly and can include products made from recyled materials, materials that can be recycled, or materials that are manufactured locally thereby reducing pollution from truck transportation. Green also includes Energy Star (energy efficient) appliances or systems that will keep utility and operating costs low.

The Home Express Loan Program and Affordable Green program helps to create projects that are not only affordable to low- and moderate- income families, but that are environmentally friendly as well. The NJAG/Home Express Loan program considers all parts of a building project and examines the interaction between design, construction, and operations to optimize the energy and environmental performance of the project. With an emphasis on green products in both the pre- and post-construction phases of development, DCA and HMFA are building a vibrant and sustainable New Jersey.

Events

Special Eyes on the Environment (S.E.E.)

The New Jersey Housing and Mortgage Finance Agency (HMFA) is proud to once again host the Special Eyes on the Environment (S.E.E.) Annual State Capitol Environmental Photography Exhibit and Gala. Since 1996, HMFA has opened its doors to students with disabilities and special needs to exhibit their photos. The S.E.E. program was designed to increase awareness about human interaction with the environment and has become one of the leading educational programs in New Jersey for special education schools and organizations. Students are provided cameras and any other special adaptive equipment and use black and white photography to express their vision of the beauty and blemishes of nature. Each year the Gala allows for statewide exposure to the students' photos and helps to create an awareness of Planet Earth.

We are again thrilled to have our good friend, Ross Lewis and his S.E.E. students here at HMFA.

MONI Training

HMFA is pleased to announce the availability of Market Oriented Neighborhood Investment (MONI) program funding for 2005.

Applications are currently available, and may be utilized for all rounds of MONI 2005 funding.

HMFA will host application training sessions for sponsors at our office in Trenton. A representative of the applying firm must attend a training session prior to submitting an application for MONI funding.

Training dates:	*Submission Dates:*
7/12/05	**9/30/05**
10/5/05	**11/30/05**

2005 Tax Credit Allocation Schedule

Under HMFA's 2005 Spring Tax Credit Cycle a total of $8.6 million in credits will be available under the Family, Senior and Special Needs Cycles. Awards are anticipated to be announced on or around **July 6, 2005**.

The deadline for HMFA's Final Cycle is anticipated to be **August 17, 2005**. Awards will be announced on or around **October 12, 2005**.

home front summer 2005

"home front" is a newsletter produced by the New Jersey Housing and Mortgage Finance Agency (HMFA). HMFA creates and implements programs to advance the rehabilitation, construction, preservation and financing of affordable housing for the State's residents, lenders, developers and contractors. HMFA is the state administrator for federal housing assistance programs and works in cooperation with State, municipal and non-profit agencies. HMFA secures program funding and operating expenses through the sale of taxable and tax-exempt bonds to private sector investors and is not dependent upon funding from the State Treasury.

No State tax dollars were used to design and produce this newsletter.

Contact us

Are you a developer seeking application information?

Are you a consumer seeking loan information?

Here are the numbers you need to know:

Consumer Mortgage Programs > 1-800-NJ-HOUSE

Assisted Living > 609-278-7529

Community Planning and Development > 609-278-7626

Multi-Family Development > 609-278-7527

Single Family Development > 609-278-7617

Special Needs/Supportive Housing > 609-278-7449

Tax Credits > 609 278-7577

Main Number > 609-278-7400

www.nj-hmfa.com

Events

As part of our commitment to New Jersey's future, HMFA is pleased to sponsor The Governor 's Conference on Housing and Community Development.

Investing in Communities

September 27 & 28, 2005

You are invited to join us on September 27 & 28 for the Governor's Conference on Housing and Community Development, sponsored by the New Jersey Department of Community Affairs and the New Jersey Housing & Mortgage Finance Agency.

- Learn from the state's most distinguished housing professionals, government officials, lenders, developers, non-profits and consultants.
- Discover innovations in planning, development and preservation in today's housing industry.
- Explore neighborhood revitalization, property management, green building, housing for special populations, financial resources and more.
- Share ideas, tips, and approaches with fellow industry professionals and experts during our networking reception and workshops.

For more information visit www.nj-hmfa.com

Working Together

New Jersey Housing Resource Center

Governor Richard J. Codey and his Administration just made the search for affordable housing easier than ever.

Earlier this month, HMFA, DCA and the Department of Human Services (DHS) launched the Housing Resource Center, available now at www.njhousing.gov. This free, on-line registry of affordable and special needs housing units will allow people from across the state to search in one place for a place to call home.

The HRC allows consumers interested in either rental or home purchase to search by criteria including: municipality, price, number of bedrooms, acceptance of Section 8 or other public subsidies, handicap accessibility and proximity to mass transportation.

The HRC works for property owners, as well, by providing a free, central location for them to post their available housing units. The site's listings are updated regularly, so consumers know what is currently available.

New Jersey HOUSING Resource Center
www.njhousing.gov

This program is an innovative collaboration among HMFA, DCA and DHS's Division of Disability Services. Stay tuned for more news on this excellent new resource.

Awards

First National Affordable Housing Management Association (NAHMA) Industry Partner Award

The New Jersey Housing and Mortgage Finance Agency received the NAHMA Industry Partner Award for its commitment to affordable housing and its high standards in the financial industry. Award winners were honored on March 7, 2005 at the Fairmont Washington Hotel in Washington, DC. NAHMA is the leading voice for affordable housing, advocating on behalf of multi-family property owners and managers whose mission is to provide quality affordable housing. Founded in 1990, NAHMA's membership today includes the industry's most distinguished multi-family property owners and management companies. HMFA was honored to receive the first industry award from such a respected and supportive organization in the housing industry.