



**CAPITAL CITY REDEVELOPMENT CORPORATION  
BOARD OF DIRECTORS MEETING**

*This Meeting was held in-person and via Microsoft Teams.*

**May 21, 2024 @ 11:00 AM**

**MEETING MINUTES:**

***Members of the Board Present, in person or via conference call:***

Jo-Ann Povia, Chair, Designee for State Treasurer Elizabeth Muoio  
Elvin Montero, Vice Chairman  
Megan Fackler, representing DOT Acting Commissioner Francis K. O'Connor  
Gina Fischetti, representing the Department of Community Affairs Acting Commissioner Jacquelyn Suarez  
Jeffrey Laurenti, Board Secretary  
Willard Stanback, Board Treasurer  
The Honorable Reed Gusciora, Mayor, City of Trenton  
Anthony Cimino  
Rosa Rosado  
George Sowa

***Members of the Board Absent:***

June Dowell-Burton

***Others Present:***

Jamera Sirmans, Associate Counsel, Governor's Authorities Unit  
Matthew Reagan, Office of the Attorney General  
Susan Weber, DOT  
Julie Krause, Office of the State Treasurer  
Amy Bourne, Treasury Administration  
Robert Tessier, Department of Community AFFAIRS  
Jorge Santos, Chief Real Estate Development Officer, EDA  
Nat Bottigheimer, Director, Real Estate Special Projects/Planning, EDA  
Danielle Esser, Director, Governance & Strategic Initiatives, EDA  
Hector Serrano, Governance Officer, EDA  
Muneerah Sanders, Board Liaison, EDA

**CALL TO ORDER:**

Chair Povia called the meeting to order at 11:00 am with a quorum of the Board members present.

**READING OF PUBLIC NOTICE:**

Ms. Sanders read the Open Public Meetings announcement and performed the roll call of the Board. Ms. Esser read the process for public comment.

**ROLL CALL**

Muneerah Sanders conducted a roll call of the Board.

**APPROVAL OF PREVIOUS MINUTES:**

The Board was presented with minutes from the Board of Directors meeting from March 19, 2024.

A motion to approve the March 19, 2024 minutes, was made by Mr. Laurenti, seconded by Mr. Montero, and approved by the Board in a vote of 9-0-0.

**CHAIR'S REPORT:**

Ms. Povia stated that CCRC received a response from the Trenton Parking Authority after the closure of the grant agreement, and Chair Povia offered to discuss possible next steps regarding CCRC and TPA as it pertains to the future of the Front Street Garage.

Treasury is scheduling a meeting with between the Grant Manager and TPA over the next few weeks.

**PRESENTATION OF FINANCIAL REPORT:**

Ms. Amy Bourne, Department of the Treasury, summarized the financial statements as of April 2024, stating that there was \$1.9 million in the operating account; \$3.9 million in the Taxation building account; and \$1.3 million in the Front Street Garage account.

The next Financial Report will show the grant funds returned by TPA in the amount of \$65,000.

**CITY OF TRENTON UPDATE:**

There was no City of Trenton Update provided at this point in the scheduled agenda, as the Mayor was not yet present in the meeting. The Mayor provided this update later in the meeting.

**FORMER TAXATION BUILDING:**

**PROJECT UPDATE - FOR INFORMATION ONLY:** The next item was a status update on the Former Taxation Building Feasibility Study, provided by Mr. Bottigheimer, Director, Real Estate, Special Projects/Planning, NJEDA. Staff is continuing to make preparations for the release of the feasibility study undertaken by the Clarke Caton firm, and is working on a marketing plan to potential developers and the wider public. They are planning to issue a solicitation of offers for purchase in early summer, and hoping to select a proposer and complete a purchase/sale agreement by early January 2025.

Mr. Laurenti asked whether a proposal that envisions, say, HMFA financing support could be approved for the purchase/sale agreement before the Agency would be asked to make a commitment; the answer was yes.

*(Mayor Gusciora joined the meeting at this time.)*

**MOU BETWEEN CCRC AND DIVISION OF PROPERTY MANAGEMENT AND CONSTRUCTION (DPMC) GOVERNING THE DISPOSITION OF THE FORMER TAXATION BUILDING – AMENDMENT #1**

Julie Krause, Department of the Treasury presented the next item. Members were asked to approve Amendment #1 to the Memorandum of Understanding (MOU) by and between the Capital City Redevelopment Corporation (CCRC) and the Director of the Division of Property Management and Construction governing the disposition of the Former Taxation Building.

**MOTION TO APPROVE: Mr. Laurenti, SECOND: Mr. Stanback. AYES: 10  
RESOLUTION ATTACHED AND MARKED EXHIBIT: 1**

**MOU BETWEEN CCRC AND STATE TREASURER GOVERNING THE USE OF FUNDS SUPPORTING THE REDEVELOPMENT OF THE FORMER TAXATION BUILDING – AMENDMENT #3**

Julie Krause, Department of the Treasury presented the next item. Members are requested to approve Amendment #3 to the Memorandum of Understanding (MOU) by and between the Capital City Redevelopment Corporation (CCRC) and the Treasurer of the State of New Jersey governing the use of funds to support the redevelopment of the Former Taxation Building.

**MOTION TO APPROVE: Ms. Rosado, SECOND: Mr. Cimino. AYES: 10  
RESOLUTION ATTACHED AND MARKED EXHIBIT: 2**

**SUPPLEMENTAL MOU BETWEEN THE CCRC AND THE NJEDA ON PROJECT RELATED WORK AND FEES REGARDING THE SALE AND REDEVELOPMENT OF THE FORMER TAXATION BUILDING – AMENDMENT #1**

Mr. Bottigheimer, NJEDA, presented the next item. Members were asked to approve an amendment to the Supplemental Memorandum of Understanding between the Authority and CCRC confirming the extension of the Supplemental MOU for an additional one (1) year.

**MOTION TO APPROVE: Mr. Cimino, SECOND: Mr. Stanback. AYES: 10  
RESOLUTION ATTACHED AND MARKED EXHIBIT: 3**

**CCRC TO REIMBURSE MARKETING COSTS ASSOCIATED WITH REDEVELOPMENT OF FORMER TAXATION BUILDING**

Mr. Bottigheimer, NJEDA, presented the next item. Members were asked to approve reimbursing the New Jersey Economic Development for payment for marketing and advertising expenses, not to exceed \$35,000, related to marketing associated with the Request for Offers To Purchase (“RFOTP”) for the former Taxation Building.

**MOTION TO APPROVE: Mr. Laurenti, SECOND: Ms. Fackler. AYES: 10  
RESOLUTION ATTACHED AND MARKED EXHIBIT: 4**

**MOU BETWEEN CCRC AND DIVISION OF PROPERTY MANAGEMENT AND CONSTRUCTION TO PARTNER ON PREDEVELOPMENT WORK**

Ms. Krause, Department of the Treasury, presented the next item. The Members were requested to approve the Memorandum of Understanding (MOU) by and between the Capital City Redevelopment Corporation (CCRC) and the Division of Property Management and Construction (DPMC) outlining the mutual intent to partner on predevelopment activities in the area proximate to the Trenton Transit Center and the area proximate to West Hanover, North Willow, and Bank Streets. Under the MOU, the Division would transfer to CCRC \$3.7 million to support redevelopment in these two areas.

Members of the Board sought clarification of any boundary constraints on CCRC in the train station area, where the CCRC district is very specifically defined, and of the areas between West Hanover Street and the Delaware and Raritan Canal, including State-used parking lots, where the Corporation is expected to work.

Mr. Sowa advised that the Greater Trenton had been under contract to buy one of the properties on Willow Street, and he offered to provide information obtained as a result of environmental investigation done on the site.

**MOTION TO APPROVE: Mr. Laurenti, SECOND: Mr. Montero. AYES: 10  
RESOLUTION ATTACHED AND MARKED EXHIBIT: 5**

### **OLD BUSINESS:**

### **REPORTS FROM COMMITTEES:**

#### **Front Street Garage – Status Update**

Mr. Stanback, Committee Chair, stated that the Committee met on May 2, 2024, to discuss next steps, if any, with respect to Trenton Parking Authority regarding the garage site. He advised that the TPA had returned in full the funds for the grant agreement which had expired earlier this year.

He noted that the Corporation still has funds for the clearance and redevelopment of the Front Street Garage, and that a conversation with TPA is being scheduled to discuss next steps and how we collaborate regarding the garage's demolition, site development, and other aspects.

### **CITY OF TRENTON UPDATE (belated):**

Mayor Gusciora advised the Board that the City is in the final stages of the application process for the US HUD Choice Neighborhood Grant. He noted that the City is a finalist, and that US HUD representatives will be touring the North Ward in the coming weeks.

He also noted that the City has hired a new Director of Housing and Economic Development, Massiel Medina Ferrara. Queried about the loss of all planners in Housing and Economic Development, the Mayor said that the priority is to rehire and refill the ranks of the department.

#### **CCRC Strategic Planning – Budget/Programs – Skip Cimino, Chair**

Mr. Cimino stated the committee met on May 6, 2024, and had significant discussions on the Committee's desire to research hiring a full-time staff member for CCRC, whether through Treasury and thru a different manner.

He advised that the Committee also discussed the Semi-Quincentennial of the American Revolution, and how we can prepare for it and ensure adequate support to expand Patriots Week ahead of the 250<sup>th</sup> anniversary, as well as other future historical-heritage events in the City.

#### **CCRC Collaboration Committee – George Sowa, Chair**

Mr. Sowa stated that the Committee met on May 7, 2024 and discussed the need to come up with some logical groupings for future outreach. He added that the Committee's scope for action really is dependent upon the resource allocations to be determined by the Strategic Planning – Budget/Programs Committee. With that in mind, the Committee agreed that once the Budget/Programs Committee establishes next steps and a plan of action, the Collaboration Committee can then step in and assist with outreach as appropriate.

**RT. 29 BOULEVARD UPDATE**

Ms. Krause stated that the Route 29 Boulevard project continues to work its way through the administrative process. She believes there was an action on the County Commissioners' agenda earlier this month related to the agreement between the County and DOT regarding this initiative.

**NEW BUSINESS**

There was no new business.

**PUBLIC COMMENT**

Mr. Tessier, DCA, commented that the Board was making great progress, and that it was very encouraging to see an active CCRC. He added that he had his fingers crossed that the City of Trenton receives the Choice Application award.

**ADJOURNMENT OF MEETING:**

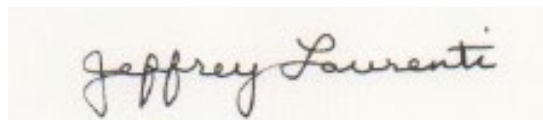
There being no further business, a motion to adjourn the meeting was made by Ms. Rosado, seconded by Mayor Gusciora, was approved by unanimous vote at 11:55 AM.

**NEXT MEETING DATE:**

The next meeting date for the Capital City Redevelopment Corporation is scheduled for Tuesday, June 18, 2024, at 11:00 AM.

**CERTIFICATION:**

The foregoing and attachments represent a true and complete summary of the actions taken by the Capital City Redevelopment Corporation Board of Directors at its Board Meeting on May 21, 2024.



---

Jeffrey Laurenti, Secretary  
Capital City Redevelopment Corporation