



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

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

February 18, 2025 @ 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 (Teams)
Susan Fisher, representing DOT Acting Commissioner O'Connor (Teams)
Gina Fischetti, representing the Department of Community Affairs
Commissioner Jacquelyn Suarez (Teams)
The Honorable Reed Gusciora, Mayor, City of Trenton
Jeffrey Laurenti, Board Secretary
Willard Stanback, Board Treasurer
June Dowell-Burton
Anthony Cimino
Rosa Rosado
George Sowa

Others Present:

Jamera Sirmans, Senior Counsel, Governor's Authorities Unit
Meredith Friedman, Counsel, Attorney General's Office
Julie Krause, Office of the State Treasurer
Thomas Solecki, Treasury
Amy Bourne, Treasury
Nat Bottigheimer, Director, Real Estate Special Projects/Planning, EDA
Danielle Esser, Director, Governance & Strategic Initiatives, EDA
Hector Serrano, Sr. Governance Officer, EDA (Teams)
Muneerah Sanders, Board Liaison, EDA

CALL TO ORDER:

Chair Povia called the meeting to order at 11:10 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.

PRESENTATION:

Chair Povia recognized former Trenton mayor Douglas Palmer and former U.S. Senator Robert Torricelli and welcomed them to make a presentation.

Mr. Palmer introduced Joanne Canady Brown, owner of the Gingered Peach bakery and café, along with the nearby Melba's Ice Cream, in Lawrenceville, and Rojo's Roastery in Princeton, noting that she is planning to open a commissary in downtown Trenton at the site of the old Starbucks.

Ms. Brown addressed the Members and provided background on her businesses and reasons for looking to invest in downtown. She observed that, when she was looking to hire new bakers several years ago, she found that the talent she needed lived in Trenton, but was unable to get to her bakery in Lawrenceville in the predawn hours for lack of transportation. She noted that high paying culinary jobs, and access to the skills she was willing to teach, were not available to many people in the city because they had no way to get to her. Thus she decided to bring her next venture to Trenton.

This is not intended to duplicate the Gingered Peach in Lawrenceville, on which she has just signed a ten-year lease extension, Ms. Brown said; she can put a much bigger project at the site in Trenton, bringing the grocery of the original Rojo's in Lambertville here and moving Gingered Peach's additional commissary space here as well. She added that she aims to bring 26 full time positions to this Capital District location, running a 19 hour a day operation, and that once she opens in Trenton, she believes other restaurateurs will follow.

She described herself as a lone wolf, with no partners or investors. So, she added, if in the future funding becomes available that can help with this project, it's going to happen. It just might be on a much smaller scale and take five or ten years to get there.

Ms. Povia asked if board members had any questions.

Mr. Laurenti asked, if the planned business would not be a second branch of the Gingered Peach, what would this business be? Ms. Brown noted she had grown her business from doughnuts in a side room at Arctic Ice Cream to a full-scale bakery at Gingered Peach. The more spacious Trenton facility will, beyond the coffee roastery, revive her doughnut line with bakery services like her top-selling cinnamon buns and croissant lamination. And it will have seating for the coffeehouse experience, which Gingered Peach has had to give up. When Mr. Laurenti noted the indefinite future of her timeline, she replied that she is looking at a \$200,000 financing gap, which she explained means a smaller roaster, smaller oven, smaller tables, smaller everything.

Mayor Gusciora stated that Ms. Brown's project has created a lot of buzz in the city and indicated the City would like to help make up that gap. Mr. Sowa asked how the CCRC can assist. Ms. Brown replied that she doesn't need assistance right now, but that she will be sure to reach out for assistance when the time comes.

Ms. Povia stated that she has been following Ms. Brown since she first opened at her Arctic Ice Cream location, and applauded her Melba's ice cream.

APPROVAL OF PREVIOUS MINUTES:

The Board was presented with minutes from the Board of Directors meeting from December 17, 2024.

A motion to approve the December 17, 2024 minutes was made by Mr. Laurenti, seconded by Mr. Sowa, and approved by eleven (11) members.

CHAIR'S REPORT:

Ms. Povia stated that the Board has received two requests to make presentations to the board. One is from the Trenton Downtown Association, which has a small grant from Mercer County related to the Semi-quincentennial. The other is from 120 East State Street (the former First Presbyterian Church), itself of Semi-quin interest. Ms. Povia added that she has invited the State Historical Commission to talk about the statewide Semi-quin. In terms of scheduling, 120 East State Street is looking to present in March, and she was thinking in April of having presentations on the Semi-quin by the TDA and the State Historical Commission.

Ms. Povia reported that Treasury has been seeking legislation that Assemblyman Anthony Verrelli is expected soon to introduce that will allow the CCRC more flexibility use of appropriations. Current statute requires that at least 65 percent of resources awarded from the grant-loan fund be returned to the fund in loan repayments. The legislation would provide more flexibility to CCRC, especially regarding the issuance of grants.

Mr. Laurenti asked whether this legislation might be a vehicle for considering other changes to the CCRC statute, such as redrawing the Capital District boundary to include the Old Trenton Neighborhood south of the feeder canal? Ms. Povia said she would prefer to keep the legislation focused on CCRC's funding flexibility and not burden it with issues that might complicate its passage.

Mr. Cimino asked whether a Senate sponsor has been identified to introduce the same bill in the upper house. Ms. Povia acknowledged it would be helpful to have a Senate sponsor of the bill and assured him she would make some follow-up calls.

Ms. Povia reported on the withdrawal of the CCRC's request for proposals for a Heritage Tourism Manager. The Governor has opted for a Semi-Quin plan to do so statewide, which is why she would like to have the State Historical Commission come to the CCRC this spring to speak about it, including marketing linkages to the World Cup/FIFA. Trenton will be included in the statewide marketing and awareness campaign, without cost to CCRC's resources.

Mr. Stanback asked about CCRC's dialogue with the statewide program – would it just be based on the presentation to CCRC this spring, or should CCRC have representation at meetings and continue to be part of Semi-quin discussions? Ms. Povia stated that she has made clear inside the administration that the CCRC is very interested in making sure that Trenton figures prominently in the Semi-Quin initiative. Mr. Stanback asked if that would be a role for the new Managing Director; Ms. Povia replied yes, adding that he will work with any Board Member interested in being involved with that.

Mr. Laurenti expressed his surprise that CCRC's Heritage RFP was withdrawn without the board members being asked about it, and indeed that he wished the Members had had a chance to approve the RFP, at least in concept. He was concerned about having dialogue to engage in just more dialogue, because the Semi-quin is upon us next year. Mayor Gusciora agreed, worrying that

Trenton might be lost in the morass of the State's 250 and urging that the CCRC vigorously advocate for Trenton's having a central role in any statewide promotional effort pertaining to the Semi-Quin. Ms. Povia acknowledged the concern and assured the board that her office has communicated the interest of the board to the administration. She added that Treasury had hired someone part-time to assist in the coordination of the most recent Patriots Week.

ANNUAL MEETING APPROVALS:

Chair Povia presented, and the Members were requested to approve the following actions:

1. Election of Officers, including Vice Chair, Treasurer, and Secretary;
2. Approval of Committee appointments including Chairs of each committee;
3. Approval of the dissolution of three Ad Hoc Committees, including the Front Street Garage Committee, Budget/Planning Committee, and the Collaboration/Partnership Committee.
4. Approval of the CCRC Board Schedule, March 2025 – February 2026.

Ms. Povia explained that the arrival of a Managing Director to staff the CCRC makes the ad hoc committees unnecessary. Mr. Stanback underscored the need for a seamless transition with the new director as focal point for what the committees have been working on. The chair asked if the annual organization actions could be moved *en bloc*, or specific items voted separately. Mr. Cimino moved the items *en bloc*.

MOTION TO APPROVE: Mr. Cimino **SECOND:** Ms. Rosado **AYES: 11**
RESOLUTION ATTACHED AND MARKED EXHIBIT: 1

MOU BETWEEN CCRC AND NJEDA:

Chair Povia presented the next item.

Members were requested to approve a one-year extension to the Memorandum of Understanding between the Capital City Redevelopment Corporation and the New Jersey Economic Development Authority as an inter-department governmental agreement confirming the mutual understanding and intention between the agencies with respect to the provision of the Authority's support services to the CCRC.

Ms. Povia noted that, even with a part-time Managing Director, CCRC will continue to benefit from the EDA's legal and real-estate expertise and particularly its administrative and staff support. The memorandum has been renewed annually since it began in 2014, and will remain in effect for one year.

MOTION TO APPROVE: Mr. Stanback **SECOND:** Mr. Sowa **AYES: 11**
RESOLUTION ATTACHED AND MARKED EXHIBIT: 2

CCRC ANNUAL REPORT:

Chair Povia presented the next item.

The Members were requested to approve the CCRC 2024 Annual Report in order to submit the report to the Governor's Office, the Legislature and the Governing Body of the City of Trenton.

Mr. Laurenti noted that the text of the Annual Report pertaining to the description of the Heritage Tourism Manager acknowledged that “CCRC terminated the RFP” specifically “in order to look at the opportunity to heighten the Heritage Tourism Manager’s coordination with other state-wide semiquincentennial planning and marketing events.” Does this mean we are still planning to engage such a manager? The chair noted that the State has made the decision to coordinate the Semi-quin efforts and CCRC can use its money for other things that might complement rather than duplicate what the State is doing. Mayor Gusciora said he also thought that line needed correcting, and it was agreed to revise that reference. Ms. Povia added that the board’s initiative had sent the signal to the State that this board is very engaged, wants to remain engaged, and is willing to commit its resources in the heritage effort. With that revision, Mr. Laurenti moved approval of the report.

MOTION TO APPROVE: Mr. Laurenti **SECOND:** Ms. Rosado **AYES: 11**
RESOLUTION ATTACHED AND MARKED EXHIBIT: 3

MOU BETWEEN CCRC AND DPMC FOR POSITION OF MANAGING DIRECTOR

Chair Povia presented the next item.

The Members were requested to approve the Memorandum of Understanding by and between the Capital City Redevelopment Corporation and the Division of Property Management and Construction (DPMC) for DPMC to assign to CCRC an hourly Treasury employee, Nat Bottigheimer, to serve as CCRC’s Managing Director. The Members are requested to approve delegated authority to the Fiscal Unit within Treasury’s Division of Administration to reimburse DPMC for invoices received for the hourly position, at an hourly rate of \$81.08.

Ms. Povia noted that the memorandum provides that for his CCRC duties the Managing Director will report to the CCRC chair, which she said is standard practice, but she emphasized reporting to the chair is not intended as a filter between board members and the Managing Director. Mr. Bottigheimer spoke briefly about his background and at greater length about the opportunities he sees now in Trenton.

Mayor Gusciora asked what Mr. Bottigheimer intends to work on, and he replied that the priorities will be set in consultation with board members, but he will be working with State agencies and others to draw investment in the Capital District. The Mayor asked if that advocacy would include bringing State employees into their offices full time, noting the importance of their visibility on the streets and their spending. Mr. Bottigheimer said he would work with board members to determine the consensus posture on that. In that vein, Mr. Laurenti interjected, the *New York Times* has just reported on a similar crisis in downtown Albany due to the 20% reduction in daily presence of employees.

Mr. Laurenti asked about the security the new appointee would have under the terms of this agreement to serve the full year for which the MOU provides, knowing there will be a change in administration in January 2026. Ms. Povia answered that his position in Treasury is not a civil service position.

Mr. Sowa noted that the contract anticipates the Managing Director is expected to work up to 944 hours annually, which he calculates is some 18 hours per week. Would that time be front-loaded to allow him to get up to speed, with a concomitant reduction in CCRC hours later in the year, or what? Mr. Bottigheimer replied that that was how it was likely to work out.

Mr. Stanback asked whether his duties with Treasury could distract his time from CCRC projects. Ms. Povia replied that Treasury's position is that CCRC could take every single hour, if needed.. Moreover, she added, many of Treasury's managed locations are in the Capital District, so there is overlap.

MOTION TO APPROVE: Mr. Laurenti **SECOND:** Ms. Dowell- Burton **AYES: 11**
RESOLUTION ATTACHED AND MARKED EXHIBIT: 4

**GRANT AGREEMENT BETWEEN CCRC AND TRENTON PARKING AUTHORITY
FOR THE FRONT STREET GARAGE**

After Mr. Stanback thanked the members of the ad hoc committee he chaired on the Front Street garage, Ms. Krause presented the next item:

The Members are requested to (1) approve the CCRC entering into a Grant Agreement, attached hereto as Exhibit A, and in substantially final form with the Trenton Parking Authority for an amount of \$355,455.00 to support pre-demolition work of the Front Street Garage and (2) approve the delegation authority to administer the grant as further described below.

Ms. Krause recalled CCRC's previous grant to the Parking Authority for pre-demolition work on the derelict garage, which was terminated and the funds returned when TPA was unable to perform the specified tasks on the agreed timetable. Those tasks are to be undertaken under the new grant agreement, which is substantially larger than the one it replaces as it also covers stabilization work and inspections. A late TPA request to include an additional \$50,000 to erect a 10-foot picket fence around the site is being scrutinized and is not included in this agreement. This grant is reimbursement-based, not upfront and anticipatory, and attorney's fees are specifically not covered.

Mr. Stanback underscored that this grant is strictly pre-demolition; TPA will have to return to the CCRC for a different grant for removing the structure. Ms. Krause added that at the conclusion of this grant the elevator should be decommissioned, asbestos and PCB testing should tell what precautions need to be taken in demolition, and demolition design documents and permits should be readied.

Mr. Laurenti noted that the photograph of the derelict garage that appears in the CCRC annual report includes Trenton residents who have taken up sidewalk residency there, and hoped agreement may follow on effective fencing.

Mr. Sowa expressed concern about timely fulfillment of the grant. It has a 9-month life, extendable for another three months. As a high profile project at a high profile location, he said, it is important that grant activities happen sooner rather than later. Ms. Krause assured him that Treasury staff will keep the board apprised of TPA's progress, and if they are not showing progress in nine months, the optional three-month extension would not be granted.

Mayor Gusciora stated that he could not support this grant if it permits a 90-day extension. Mr. Cimino said, however, that CCRC has to show some movement on a building that is in serious difficulties, evidenced by the homeless who bunk underneath the garage. He lamented TPA's recalcitrance with the previous grant, but he said CCRC needs to move something along. If confidence in the TPA is low, the City could disband it.

Ms. Fischetti (DCA) sought reassurance in CCRC's control of reimbursements as the work gets done. Noting that failure to approve this agreement today will not get the structure leveled a day sooner, Mr. Laurenti moved approval of the agreement.

MOTION TO APPROVE: Mr. Laurenti **SECOND:** Mr. Stanback

AYES: 10 NO: 1 (Mayor Gusciora)

RESOLUTION ATTACHED AND MARKED EXHIBIT: 5

DESIGNATION OF OFFICIAL NEWSPAPER

Ms. Esser presented the next item.

The Members were requested to designate *The Trentonian* as the official newspaper of the Capital City Redevelopment Corporation.

Ms. Esser explained that the suspension of print operations by the *Star-Ledger* requires designation of another "newspaper of wide printed circulation" for public notices in accordance with the Open Public Meetings Act. She added that digital notice will continue to be provided through the *Star-Ledger* on-line.

MOTION TO APPROVE: Mr. Laurenti **SECOND:** Mr. Stanback **AYES: 11**

RESOLUTION ATTACHED AND MARKED EXHIBIT: 6

PRESENTATION OF FINANCIAL REPORT:

Ms. Bourne, Department of the Treasury, reported that the Operating account has a balance of \$3.5 million, the Taxation Building account has a balance of \$4 million, the Front Street Garage account has a balance of \$1.5 million, the Transit Center account has a balance of \$2.1 million and the Willow Street Parking account balance of \$1.6 million. The Corporation has an unrestricted balance of \$3.5 million, a restricted balance of \$9.3 million, and we have a total balance that equals \$12.8 million.

CITY OF TRENTON UPDATE:

Mayor Gusciora stated that the City is going through its budget process and hopes to receive the same amount of funding from the State as last year; federal funding, such as Community Development Block Grants, is uncertain. The City has received a \$7 million dollar award, of which \$3.5 million will be used for Roebling Wire Works and \$3.5 million for historic Eagle Tavern.

Mayor Gusciora added that the City is in discussions with potential purchasers for the city's Lafayette Street hotel; although there are outstanding issues with the current owner, he said, there is a lot of positive movement there. There are several housing development projects that are underway in the CCRC district downtown, including the Van Sciver conversion, the former Holiday Inn, and Bell Telephone. Also, the City is working on preliminary development work on Roebling Block 2 with a designated developer.

When Mr. Laurenti asked about the "Holiday Inn" project, Mayor Gusciora said it will create 170 apartments, and Mr. Sowa added that the redevelopers have already secured preliminary site plan approval and hope to close this spring. Ms. Povia observed that the site is in the CCRC district, and therefore expected they would come to CCRC as well as to the Trenton planning board. Mayor Gusciora replied that they would certainly come in.

The Mayor also answered a question about the status of the St. Francis Hospital campus. Capital Health is going to keep the emergency services space, but the rest of the complex is to be demolished, with money from Trinity Health.

Back in the Capital District, the Mayor reported progress on the historic South Broad Street bridge over Assunpink Creek, where Vicinity has agreed to relocate some of the cogeneration pipes. We will then be able to see the entire beautiful landscape of the bridge, the Mayor added, even as he assailed the lack of park maintenance of the creek banks along the recently daylighted stretch of creek. Ms. Krause explained the difficulty with relocating the pipes, which the County is now resolving, and she informed the board of a public information meeting about the bridge project that the County will hold in late March. As for the maintenance of the canal bank, she added, the State Department of Environmental Protection had picked up the tab for what was supposed to have been the City's 25% share (versus 75% Federal) for the daylighting, and while she acknowledged that improvement in vegetative management of the creek bank is necessary, it is City-owned property. The Mayor agreed that it needs better landscaping, but added that there is no sense in putting new landscaping there now if the bridge work is going to tear it up again.

REPORT FROM COMMITTEE:

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

Mr. Cimino stated that the Committee had recently met with Nat Bottigheimer, the newly appointed CCRC Managing Director, and he is happy that things will continue to move forward in a positive way.

OLD BUSINESS:

FORMER TAXATION BUILDING UPDATE:

Ms. Krause reported that not much has transpired on the former Taxation building, though some recent updates on ASPIRE tax credit regulations warrant re-running the analysis of the financial feasibility of the desired conversion. She added that the prior financial analysis had shown the proposed project would work financially.

Mr. Stanback asked whether the State is still using the building for swing space, and what may be its future plans. Ms. Povia said that is a consideration, but they will run the numbers – the enhanced ASPIRE credit may be helpful. Asked where board members could get a copy of the discontinued RFP, Ms. Krause said she had previously emailed a link to it.

RT. 29 BOULEVARD UPDATE

Ms. Krause reported on the County's continued role leading concept development for the road's conversion, with multiple meetings each week. She added that she has asked the County to make a presentation to the CCRC Board in the Spring about progress on the plan. Also in the Spring, she said, the County will convene a public meeting.

NEW BUSINESS

There was no New Business discussed.

PUBLIC COMMENT

Ms. Esser read the open public comment policy.

Mr. Roger Williams, Founder, TenCrucialDays.org, addressed the board regarding the cancellation of the RFP for a Tourism Manager. He contrasted the lack of activity for the 250th anniversary in Trenton with the mobilization of Washington Crossing in Pennsylvania or even the planning in Princeton, and expressed concern that, with the State managing it, Trenton is just going to be relegated to nothing. The FIFA/World Cup will attract numerous affluent visitors to the New York/Philadelphia metropolitan areas, he predicted, and there is a need for a Trenton focus, with appropriate partners here in the county.

Mr. Austin Edwards, chairman of the Trenton Downtown Association, addressed the board regarding the Trenton 250th anniversary, for which the TDA has received a small grant from the Mercer County Cultural Heritage Commission. Echoing the previous speaker's concerns, he urged CCRC to be a part of this effort. TDA hopes to pull together representatives from all of Trenton's historic sites, and has already enlisted a few Trenton businesses and nonprofit organizations.

Mr. Liad Onitiri, vice chair of the Trenton Downtown Association, joined in to welcome upcoming changes downtown as have been discussed at the meeting.

Ms. Anne LaBate, Chair, Trenton Parking Association, addressed the board regarding the Grant Agreement between the CCRC and the Trenton Parking Association. She expressed appreciation for the work that Chair Povia and Ms. Krause invested in getting us to this point. She noted that the delays in realizing the previous round were not of the Parking Authority's making. It's important, she said, that this work get done because a developer would then have a cleaner position. Wearing her TDA hat, Ms. LaBate endorsed the urgency of what Mr. Williams and Mr. Edwards had said, and requested that the CCRC schedule the TDA presentation in March rather than April, to which Ms. Povia agreed.

ADJOURNMENT OF MEETING:

There being no further business, a motion to adjourn the meeting was made by Mr. Laurenti, seconded by Ms. Rosado, and approved by unanimous vote at 12:51pm.

NEXT MEETING DATE:

The next meeting date for the Capital City Redevelopment Corporation is scheduled for Tuesday, March 18, 2025 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 February 18, 2025.



Jeffrey Laurenti, Secretary
Capital City Redevelopment Corporation