



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

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

March 18, 2025 @ 11:00 AM

MEETING MINUTES:

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

Julie Krause representing State Treasurer Elizabeth Muoio
Elvin Montero, Vice Chairman
Megan Fackler, representing DOT Commissioner O'Connor (Teams)
The Honorable Reed Gusciora, Mayor, City of Trenton
Jeffrey Laurenti, Board Secretary (Teams)
Willard Stanback, Board Treasurer
June Dowell-Burton
Anthony Cimino
George Sowa

Member of the Board Absent:

Gina Fischetti, representing the DCA Commissioner Jacquelyn Suarez
Rosa Rosado

Others Present:

Jamera Sirmans, Senior Counsel, Governor's Authorities Unit
Meredith Friedman, Counsel, Attorney General's Office
Chris Kay, Counsel, Attorney General's Office
Thomas Solecki, Treasury
Amy Bourne, Treasury
Susan Weber, DOT (Teams)
Nat Bottigheimer, Managing Director, CCRC (Teams)
Danielle Esser, Director, Governance & Strategic Initiatives, EDA
Hector Serrano, Sr. Governance Officer, EDA (Teams)
Fabiola Saturne, Project Officer, EDA
Muneerah Sanders, Board Liaison, EDA

CALL TO ORDER:

Vice Chair Montero 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.

APPROVAL OF PREVIOUS MINUTES:

The Board was presented with minutes from the Board of Directors meeting from February 18, 2025.

A motion to approve the February 18, 2025 minutes was made by Mr. Cimino, seconded by Mr. Sowa, and approved by seven (7) members present.

CHAIR'S REPORT:

Mr. Montero noted that Chair Designee Jo-Ann Povia was unable to attend the meeting and that as Vice Chair, he was stepping in to chair it.

Mayor Gusciara joined the meeting at this time.

Mr. Laurenti joined the meeting, via Teams, at this time.

MANAGING DIRECTOR'S REPORT

Nat Bottigheimer, Managing Director, stated that this meeting marks the beginning of a new standing item on the CCRC board meeting agenda, the Managing Director's Report, which will inform the Board of any relevant new items, share progress on ongoing initiatives, provide context for presentation of items that may appear subsequently on the CCRC agenda, and offer a look ahead to future board agendas. He added that updates on funds administered by the CCRC will be included, and proposed that more detailed financial presentations be made available quarterly.

Mr. Bottigheimer informed the Board of the following:

- A "virtual" public meeting on the Broad Street Bridge rehabilitation was scheduled for this evening at 6:30 pm; detail on the meeting has been provided in the board materials.
- The Governor's detailed proposed budget has been released, and it proposes a \$750,000 appropriation for CCRC for FY26. The decisions on the budget are now in the hands of the Legislature.
- The kickoff meeting with the State's event planner for the 250th Anniversary of the Revolution is scheduled for March 20. He and Ms. Krause will attend and he will provide updates to the Board.

Mr. Bottigheimer stated that in terms of ongoing initiatives, the principal activity this past month has been an outreach campaign for him to meet with CCRC board members and area stakeholders, and he has been scheduling conversations with all board members. Among Board members with whom he has met thus far, he reports consistently finding great openness to using all the tools available at CCRC's disposal. If CCRC can evolve into an investor as well as a funder, that would increase the number of opportunities.

He added that he's also spoken with representatives of Isles, Greater Mount Zion AME, the Trenton Downtown Association, Crossroads of the American Revolution, the American Graffiti Museum, 120 East State Street (First Presbyterian Church), Mercer County Community College, and developers who are active in the area, as he tries to cast a wide net. He welcomes all suggestions for how to make that net even wider.

Mr. Bottigheimer provided a financial update stating that CCRC has approximately \$3.5 million out of \$3.6 million in the operating account. The Taxation Building account has almost all funds available at approximately \$4.1 million. There is approximately \$1.2 million available out of the \$1.5 million budgeted for the Front Street Garage. All of the funds in the EO 40 Transit Center and Willow Street Parking account are still available, so that is \$12.5 million unobligated out of \$13 million, and there is \$9 million out of \$9.4 million in a restricted category. He added that the goal was to make progress disbursing the funds over the coming months.

Mr. Bottigheimer stated that the April agenda is expected to include a presentation from Rev NJ and the State Historical Commission, as well as a presentation from CCRC staff on redevelopment tools available under the current enabling statute. For the May board agenda, we'd like to talk about a structure for the disbursement of CCRC funds over the coming year. Mr. Bottigheimer also stated that he has been coordinating with Molly Dykstra to arrange a presentation on the 120 East State Street initiative.

Vice Chair Montero asked if the State's Semi-Quincentennial planning meetings would continue to include CCRC. Mr. Bottigheimer confirmed that that is his expectation.

PUBLIC COMMENT

As Acting Chair Montero opened the floor for public comment on any items up for a vote on today's board agenda, Ms. Saturne read the open public comment policy.

There was no public comment.

PRESENTATION: SEMI-QUINCENTENNIAL PLANNING:

Trenton residents Anne LaBate, board member of the Trenton Downtown Association, and Randy Baum, city landscape architect and president of the Trenton Historical Society, made a joint presentation on planning underway in Trenton for the 250th Revolution anniversary.

Ms. LaBate reported that the Trenton Downtown Association had received a small grant from the Mercer County Heritage office to bring together back in the Fall a focus group of individuals involved in historical heritage, particularly from the public and the nonprofit sides. A consensus emerged on creating a forum to elevate the concentration of historical assets in Trenton through a Historic Trails Initiative, along the lines of Boston's Freedom Trail.

Mr. Baum ran through a slide presentation on the Historic Trails Initiative, underscoring Trenton's preeminent place in the State's and Nation's history that has to be recognized as part of the 250th. The storytelling that is central to the initiative can be built on as tourism interest increases. We envision several historical trails — first and foremost, the Revolutionary War trail, tying together the preeminent sites in that category including the Douglas House, the Trent House, the Battle Monument Park, and St. Michael's Church. Other trails would tie together Trenton sites important in the industrial revolution, and a civil rights trail focused on African American heritage within the City.

Ms. LaBate showed a side by side comparison of Boston's Freedom Trail and the proposed Trenton Freedom Trail, which suggested that the compactness of Trenton's significant sites makes a walking trail possible that is comparable to Boston's, which is 75 years old and now draws over four million visitors a year.

She pointed to the State's \$300-million investment in restoration of the State House, that private investment in "lobbyist row" townhouses of the State House Historic District, and those working on historic cemeteries under the catch line "Trenton's History is in its bones." The 250th is a good opportunity to bring it together, and aligns quite well with CCRC's own mission.

Mr. Cimino described the initiative as a terrific idea with multiplier potential to attract corporate and philanthropic support. Mr. Stanback asked the presenters how the visitor would experience such a walking tour. Mr. Sowa underscored the importance of connecting the Trenton walking tour sites to Philadelphia and Washington Crossing. Mr. Laurenti asked about making the Battle Monument site more than just a column and including the Trent House on a walking tour past acres and acres of State parking lots.

Mayor Gusciora asked how the Board can have something on the next agenda to get the ball rolling. Counsel Meredith Friedman (Attorney-General's office) noted process requirements for public comment and open procurement. Acknowledging these guardrails, Mr. Bottigheimer noted the apparent consensus of the Board that staff should explore what opportunities there are for CCRC to take action in the most energetic way possible, and will report back next month. Agreeing, Mayor Gusciora called for an actionable item next month, adding that the 250th anniversary is next year. Mr. Cimino concurred in the Mayor's expression of urgency. Mr. Laurenti asked whether, once CCRC agreed on the parameters of a program, a grant to the City of Trenton to undertake it could expedite fulfillment of the program, or would the City end up having to go through the same procedures the State has.

Ms. Dowell-Burton asked Ms. LaBate and Mr. Baum whom they saw as the audience for this initiative and how they intended to engage communities of color. Ms. LaBate responded that the people the City has engaged to do an African American Heritage tour are part of their working group.

CITY OF TRENTON UPDATE:

Mayor Gusciora stated that the City is preparing for the 250th anniversary. They are working on a historic trail in Trenton.

Ms. Dowell-Burton asked Mayor Gusciora if the City had anyone involved in painting murals on the sides of buildings to commemorate the 250th. Mayor Gusciora stated that the City has set aside \$100,000 for murals.

Mr. Laurenti asked Mayor Gusciora about the status of the two former hotel buildings. Mayor Gusciora stated that the negotiations for the former Lafayette Arms deal has been complicated. They are working with the current receivership and negotiating the terms of a transfer and ownership, which is not a simple transaction. The mayor noted that that there is a proposal to transform the old Holiday Inn into workforce housing.

Mr. Sowa added that he's working with the ownership group on the Holiday Inn project. They have Preliminary Site Plan Approval from the City and anticipate Final Site Plan Approval. He added that the idea is to have 170 units, add a fitness center, restore the swimming pool, and have a parking garage and café. It will be a true mixed-use facility at a key location downtown, and they hope to close financing late this summer.

Mr. Laurenti asked Mayor Gusciora about the status of the former Bell Telephone headquarters. Mayor Gusciora advised that the building is open for rentals and he believes that the owner's suite is already occupied.

NEW BUSINESS

There was no New Business discussed.

PUBLIC COMMENT

Ms. Saturne read the open public comment policy.

Mr. Roger Williams, Founder, TenCrucialDays.org, addressed the board regarding the Semi-Quincentennial Planning presentation provided by Ms. LaBate and Mr. Baum.

Mr. Bernard McMullen, Mercer Cemetery at Trenton, addressed the Board about the need to build upon Trenton's historic legacy.

Ms. Becky Taylor, Co-founder and Co-chair of Trenton Walks, and Trenton resident addressed the Board regarding her support of the Trenton Historic Trails Initiative and the proposal to make walks the centerpiece of the Capital City's celebration of its historic trails.

Ms. Molly Dykstra, Project Leader, 120 East State, addressed the Board in response to a question from Ms. Dowell-Burton, Board Member. She advised that 120 East State has a mural honoring the late Algernon Ward, advocate of all things Trenton and history, and that 120 East State has been nominated to be placed on the New Jersey Black Heritage Trail.

Ms. Jasi Edwards, Coordinator in the Mercer County Division of Travel and Tourism (and a Councilwoman in the City of Trenton), informed the Board that the Division was available to assist with any marketing and promoting efforts for the 250th anniversary.

ADJOURNMENT OF MEETING:

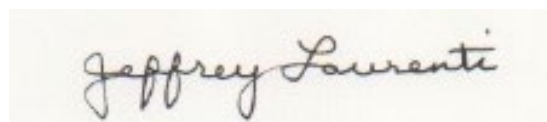
There being no further business, a motion to adjourn the meeting was made by Mayor Gusciora, seconded by Mr. Laurenti, and approved by unanimous vote at 12:17pm.

NEXT MEETING DATE:

The next meeting date for the Capital City Redevelopment Corporation is scheduled for Tuesday, April 15, 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 March 18, 2025.

A handwritten signature in cursive script that reads "Jeffrey Laurenti". The signature is written in dark ink on a light-colored, slightly textured background.

Jeffrey Laurenti, Secretary
Capital City Redevelopment Corporation