



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

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

**June 17, 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  
Susan Weber, representing DOT Commissioner Francis O'Connor (TEAMs)  
Robert Tessier, representing the DCA Commissioner Jacquelyn Suarez  
The Honorable Reed Gusciora, Mayor, City of Trenton  
Jeffrey Laurenti, Board Secretary (TEAMs)  
Willard Stanback, Board Treasurer  
Anthony Cimino  
Rosa Rosado (TEAMs)

***Member of the Board Absent:***

June Dowell-Burton

***Others Present:***

Jamera Sirmans, Senior Counsel, Governor's Authorities Unit  
Meredith Friedman, Counsel, Attorney General's Office  
Chris Kay, Counsel, Attorney General's Office  
Julie Krause, Office of the State Treasurer  
Thomas Solecki, Treasury  
Amy Bourne, Treasury  
Nat Bottigheimer, Managing Director, CCRC  
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:**

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.

## **APPROVAL OF PREVIOUS MINUTES:**

The Board was presented with minutes from the Board of Directors meeting from May 20, 2025.

A motion to approve the May 20, 2025 minutes was made by Mr. Tessier, seconded by Mr. Cimino, and approved by the nine (9) members present.

## **CHAIR'S REPORT:**

Chair Povia began by noting the recent passing of former Mercer County Executive Brian Hughes, whom she credited for significant contributions over his 20 years in that office, citing particularly his tangible imprint in expansion of parks and construction of court facilities. Following a moment of silence in his memory, she reported on the State of the County address by his successor, Dan Benson, which she described as robust in its commitment to Trenton. She singled out his mention of rehabilitation work on the colonial-era Eagle Tavern with \$7-million in EDA urban investment funding. Ms. Povia also noted that pending legislation to revise CCRC's statutory loan/grant ratio [A.5546] is scheduled for committee consideration this week in the Assembly and she expressed hope for speedy committee action of the bill's Senate counterpart as well.

## **MANAGING DIRECTOR'S REPORT:**

Nat Bottigheimer provided updates on various projects, including the 120 East State project, the American Graffiti Museum, the Trenton Transit Center, the Conscious Ventures Lab, and the former Taxation Building conversion:

- 120 East State: At its June meeting the EDA board approved a \$12 million tax credit award under its Historic Property Reinvestment Program to support the transformation of the historic home of the colonial-era Presbyterian Church community into a multi-function community center. He noted that this is additive to \$6 million in other historic preservation awards that 120 East State has received, but the project is still undertaking a capital campaign to close the gap for its completion. The project will replace surface parking spots to make a new public open space and walkways connecting East State and East Hanover streets, adding a commercial kitchen and café to performance and meeting spaces for community use.
- American Graffiti Museum: This initiative proposes a \$100 million capital investment in buildings at 137-139 East State Street, across from the Presbyterian Church building. The project has submitted a CAFE application to EDA for a tax credit award under its Cultural Arts Facility Expansion program, which would cover some two-thirds of its capital needs. It has entered a detailed design phase and is to launch a further capital campaign, with a mix of historic preservation tax credits envisioned as part of its funding package as well.
- Trenton Transit Center: The City of Trenton has issued a Request for Proposals for design and preliminary engineering for intersections and roadways around the Trenton Transit Center.
- Conscious Ventures Lab: Noting that he had previously reported a \$7 million grant from EDA to the Conscious Ventures Lab to set up a small business accelerator in Trenton, Mr. Bottigheimer reported on showing the Lab's folks available spaces, including at 225 East State Street. Conscious Ventures Lab aims to fill 30 seats with businesses now applying to be accepted into the accelerator; and is seeking a managing director to oversee its day-to-day operations.
- Taxation Building conversion: Jones Lang LaSalle consultants have kicked off work on updating the financial viability analysis to reflect new Aspira tax credit changes, which will permit CCRC's issuance of a new RFP come September.

In addition, Mr. Bottigheimer reported on working with DCA's Bob Tessier and Trenton planning board chairman Charlie Romanow to set up a coordinated project impact review process for project review within the Capital District, as well as on the items listed for board action on today's agenda. There has been no notable change in the Corporation's financial accounts, he added, and the invoice expected by July 7 from the Trenton Parking Authority for pre-demolition work on the Front Street garage is already reflected in our accounts.

Mr. Stanback asked about the project impact review process that Mr. Bottigheimer had mentioned, noting that the board has not defined a mechanism for review of project applications that must also go before the City. Mr. Bottigheimer replied that these discussions envision concurrent review of application documents and planning staff materials on both sides, so that when the Trenton Planning Board considers an application it will have not only its own planning staff's assessment but also the CCRC staff and board assessment.

Mr. Tessier pressed for clarification on whether the CCRC review would go before that of the city planning board, or whether CCRC would just get notice of what was put together but not hold it up for a monthly meeting of the board? Mr. Bottigheimer responded that he would expect a presentation by applicants to the CCRC, with a review by CCRC staff and an opportunity for board members to state concerns or views that would be packed into a report to the city's planning board. Mr. Tessier stated he did not want CCRC to be holding up the city planning board.

Chair Povia described the CCRC layer in the process as something of a courtesy review to make sure the applicant's proposal conforms to the CCRC's Renaissance plan – we don't want to slow what is already a protracted process. The board, she added, would not even have to vote on applications; it's a review. She recalled that when the State decided to construct new office buildings, the administration made a presentation to the CCRC about the plans and the CCRC submitted a list of recommendations that went to the EDA to review and consider. She foresaw a similar process on development applications that go before the planning board.

Mr. Stanback cautioned that the city's own process and timeline for reviewing an application and getting it to their professionals can vary – maybe 10 days, maybe 2 weeks – for getting on the planning board agenda, and CCRC's monthly meetings may be a long window. Mr. Tessier suggested that perhaps a subcommittee could be entrusted with expedited review of applications between board meetings. Ms. Povia hesitated on a subcommittee, but noted that the Managing Director is able to contact CCRC board members between meetings when an application presents a concern. By our working with the city planning board, she added, they can early on advise people preparing applications that there is a Renaissance plan and the Capital City Redevelopment Corporation has review power to ensure an application is compliant.

### **PUBLIC COMMENT:**

Chair Povia opened the floor for public comments on any items on today's board agenda. Ms. Saturne read the open public comment policy.

Ms. Sally Lane, Trenton resident active in city and state historical organizations, addressed the board regarding the item "MOU with the NJ Historical Commission" for the production and placement of historical markers at Revolution-era sites in the Capital District. She recalled having developed the plan for the newly created CCRC during the Kean administration to create a Trenton visitors bureau with staffing in a 1793 building that remained operational till it was handed off to the Chamber of Commerce in 2004 and shuttered two years later. Trenton's most basic need, she said, is not signs, but having a focal point for visitors. The CCRC has been drawn into a discussion about historical markers, she said, seemingly unaware that there are 284 historical markers and plaques in Trenton, at least 109 of them in the downtown. Consider instead investing in Trenton's most basic tourism need – a staffed visitors center – before more signs, she concluded.

**APPROVE SPENDING PLAN FOR FUNDS IN CAPITAL CITY REDEVELOPMENT  
LOAN AND GRANT FUND (OPERATING ACCOUNT)**

Mr. Bottigheimer presented the first action item. He made clear this is an expression of the board's priorities and is a flexible spending plan that establishes board priorities, and is not an authorization to spend funds. Any loans, grants, or investments to be proposed in accordance with this spending plan would need specific board approval, he explained.

Mr. Cimino noted that the Governor has asked the Legislature to include an additional \$750,000 for CCRC in the FY2026 budget, and asked how that will be put into the spending plan. Chair Povia suggested that the Managing Director will be able to offer an updated plan at the board's September meeting based on the Legislature's decisions in coming weeks.

Mayor Gusciora sought assurance that the amounts for each broad priority area were not in stone and could be revised going forward, and that actual disbursements will require specific board action. Chair Povia assured him that is the case.

The Members were requested to approve the spending plan for the funds on account in the Capital City Redevelopment Loan and Grant Fund as presented in CCRC Spending Proposal.

**MOTION TO APPROVE:** Mr. Laurenti                      **SECOND:** Mr. Stanback      **AYES: 9**  
**RESOLUTION ATTACHED AND MARKED EXHIBIT: 1**

Mr. Laurenti left the meeting at this time.

**CCRC TO APPROVE MEMORANDUM OF UNDERSTANDING WITH NEW JERSEY  
HISTORICAL COMMISSION TO REIMBURSE NJHC FOR HISTORICAL MARKER  
FABRICATION COSTS; AND AUTHORIZING REIMBURSEMENT TO NJHC FOR  
EXPENDITURES NOT TO EXCEED \$75,000**

Mr. Bottigheimer presented the next item.

Chair Povia stated that if the MOU is approved, she would create a subcommittee to determine on behalf of the board where the markers would go and what the language on them might be. Mr. Bottigheimer noted a concern expressed by Mayor Gusciora at the previous board meeting about commissioning markers for sites outside the current boundaries of the Capital District, and raised the possibility of altering those boundaries.

The Members were requested to approve in substantially final form a Memorandum of Understanding between the Capital City Redevelopment Corporation and the New Jersey Historical Commission and for CCRC to reimburse NJHC for historical marker fabrication and delivery costs; and authorizing reimbursement from CCRC to NJHC for expenditures not to exceed \$75,000.

Mayor Gusciora made a motion to strike the word "District" from the text of the resolution, so that markers commissioned by CCRC could be anywhere in the capital city and not limited to the Capital District. He asserted that the State is expending Revolutionary site funding on the Walt Whitman house in Camden, which was long after the Revolution, so flexibility is warranted here too. He added that while he rather agreed with Sally Lane's public comment, he also favors markers that designate a historic trail that people could follow with a phone app. Mr. Stanback seconded the Mayor's motion. Mr. Cimino followed the Attorney-General's office admonition that the board cannot lawfully fund outside the District, and asked how one can take the word "District"

out, adding that he already was feeling some disquiet about the marker program after hearing Ms. Lane's comment about the markers that already exist in Trenton. Mr. Montero suggested taking a vote on the resolution as is, and later take up the question of expanding the boundaries. After further discussion Mr. Stanback withdrew his second to the Mayor's motion, which motion was set aside. A motion was then made to approve the Memorandum of Understanding as presented.

**MOTION TO APPROVE:** Mr. Montero                      **SECOND:** Mr. Cimino                      **AYES:** 7  
**NO:** Mayor Gusciora  
**RESOLUTION ATTACHED AND MARKED EXHIBIT: 2**

**MOU BETWEEN CCRC AND THE DIVISION OF PROPERTY MANAGEMENT AND CONSTRUCTION FOR THE FORMER TAXATION BUILDING REDEVELOPMENT**

Ms. Krause provided a presentation on the next two items, amending existing Memoranda of Understanding for the former Taxation Building redevelopment between CCRC and, respectively, the Division of Property Management and Construction and the State Treasurer. In both cases the amendment extends for another two years an MOU that is due to expire.

Ms. Krause advised that CCRC has a third MOU for the site's redevelopment, with NJEDA, and that a similar renewal amendment is anticipated to come before the board at its September meeting. Mr. Stanback asked how that would affect the timing of the issuance of a new RFP, now planned for September. Chair Povia assured him that the EDA support is not so much needed for issuance of a new RFP as to respond subsequently to proposals that come in response to it.

The Members are requested to approve, in substantially final form, Amendment #2 to the June 29, 2021 Memorandum of Understanding (MOU) by and between the Capital City Redevelopment Corporation (CCRC) and the Division of Property Management and Construction (DPMC) establishing the cooperative efforts in the redevelopment of the Former Taxation Building.

**MOTION TO APPROVE:** Mr. Cimino                      **SECOND:** Ms. Rosado                      **AYES:** 8  
**RESOLUTION ATTACHED AND MARKED EXHIBIT: 3**

**MOU BETWEEN CCRC AND THE TREASURER OF THE STATE OF NEW JERSEY FOR THE FORMER TAXATION BUILDING REDEVELOPMENT**

The Members are requested to approve, in substantially final form, Amendment #4 to the November 18, 2021 Memorandum of Understanding (MOU) by and between the Capital City Redevelopment Corporation (CCRC) and the Treasurer of the State of New Jersey governing the appropriation of Grant Funds for the Former Taxation Building.

**MOTION TO APPROVE:** Mr. Stanback                      **SECOND:** Mr. Montero                      **AYES:** 8  
**RESOLUTION ATTACHED AND MARKED EXHIBIT: 4**

## **MOU BETWEEN CCRC AND THE TREASURER OF THE STATE OF NEW JERSEY FOR THE FRONT STREET GARAGE APPROPRIATION**

Ms. Krause presented the next item, which would extend for another two years CCRC's MOU with the Treasury on the \$1.5 million Front Street garage appropriation.

The Members are requested to approve, in substantially final form, Amendment #1 to the June 27, 2023 Memorandum of Understanding by and between the Capital City Redevelopment Corporation (CCRC) and the Treasurer of the State of New Jersey governing the appropriation of Grant Funds for the Front Street Garage.

**MOTION TO APPROVE:** Mr. Stanback                      **SECOND:** Ms. Rosado                      **AYES: 8**  
**RESOLUTION ATTACHED AND MARKED EXHIBIT: 5**

### **CITY OF TRENTON UPDATE:**

Mayor Gusciara shared the following updates:

- **120 E. State Street:** Mayor Gusciara spotlighted the progress on the 120 E. State Street project, emphasizing its potential, along with movement on the proposed Graffiti Museum nearby, to advance Trenton's downtown.
- **Hotel Redevelopment:** The mayor reported that there are two final suitors for the hotel project, and that presentations will be made to the city council to determine which proposal for its reopening is best suited for the downtown.
- **Class Two Officers:** The mayor noted the council's approval of police hiring through alternative means under the Class Two officers program, for which some \$1 million in UEZ funding will be dedicated to increase police presence in downtown Trenton.
- **State aid:** The mayor stated that DCA had directed the City to anticipate \$55 million in its budget as State aid for the new fiscal year (from "transitional aid" and "capital city aid" funding lines), but the transitional aid figure is now being recalculated statewide, likely to Trenton's disadvantage. He urged Treasury and DCA representatives present to work to maintain the \$55 million funding commitment.

Ms. Povia asked if the City has developed a plan for deploying the Class II police officers in the central business district so that they complement rather than duplicate the police officers being funded by the Trenton Downtown Association. The mayor replied that the deployment of the new Class II officers is being fleshed out by the Police Department, but they will supplement other officers and do foot patrol duty.

### **OLD BUSINESS:**

There was no Old Business discussed.

### **NEW BUSINESS:**

There was no New Business discussed.

### **PUBLIC COMMENT:**

Ms. Saturne read the public comment policy.

Mr. Tom Rust, Executive Director, Trenton Downtown Association, addressed the board regarding downtown safety, which he said is not merely a perception problem but a real one.

Over the course of 2024 there were about 320 public-safety “events” in the downtown, three-quarters of them concentrated in the two blocks between East State and Hanover streets, from North Broad to Stockton streets. Concerted action on cleanup of that area can unleash investment, of which Dan Brenna’s Ajax Management is a leading example. Mr. Rust informed the board of TDA’s planned Revolutionary Mile running event, which has drawn keen interest from the event planning firm that the Governor has engaged to champion New Jersey’s 250<sup>th</sup> celebrations. Ms. Povia noted that the planning firm had told the Governor of the planned TDA run and he hailed it as a great idea.

Ms. Anne LaBate, chair of the Trenton Parking Authority, addressed the board regarding quality fencing around the Front Street garage, for which TPA will be making a request in the near future. She noted that she was present at the Governor’s ground-breaking for the Van Sciver housing redevelopment in May 2021, and that construction is only now well advanced – evidence that these projects take time. Given the prominence of that corner and the Semiquincentennial coming up, she said, it’s important to control the environment around the garage site. On a second topic, Ms. LaBate reported on the convening of working groups for historic trails in Trenton, emulating the Boston Freedom Trail, which would continue past the 250<sup>th</sup> observance as a historic tourism driver for the city.

Ms. Jasi Edwards, Trenton city councilwoman and Council’s vice president, as well as Mercer County’s Travel and Tourism Coordinator, addressed the board. Regarding historical markers for the 250th anniversary, she agreed with Ms. Lane about avoiding redundancy and endorsed a trail guiding people to all the sites with the historic markers we do already have, with both virtual and physical maps. She called for movement on demolishing the eyesore that is the Front Street garage, and for securing the site with fencing in the meantime. She expressed support for the mayor’s call for expansion of CCRC’s district to include the entire city.

#### **ADJOURNMENT OF MEETING:**

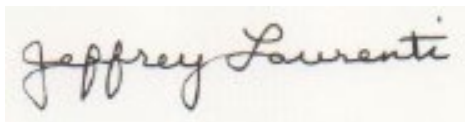
There being no further business, a motion to adjourn the meeting was made by Mr. Montero, seconded by Mr. Stanback, and approved by unanimous vote at 12:20 pm.

#### **NEXT MEETING DATE:**

The next meeting date for the Capital City Redevelopment Corporation is scheduled for Tuesday, September 16, 2025 at 11:00AM.

#### **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 June 17, 2025.

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

Jeffrey Laurenti, Secretary  
Capital City Redevelopment Corporation