State of New Jersey
CAPITAL CITY REDEVELOPMENT CORPORATION
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MIKIE SHERRILL
Governor

DR. DALE G. CALDWELL
Lt. Governor

CAPITAL CITY REDEVELOPMENT CORPORATION
BOARD OF DIRECTORS' MEETING

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

September 22, 2026 @ 10:00 AM

MEETING MINUTES:

Members of the Board Present In-Person and via Microsoft Teams:
Jo-Ann Povia, Chair, Designee for State Treasurer Aaron Binder
Elvin Montero, Vice Chairman
The Honorable Reed Gusciora, Mayor, City of Trenton
Jeffrey Laurenti, Board Secretary
Anthony Cimino -***Virtual***
June Dowell-Burton -***Virtual***
Joel Griffith -***Virtual***
Rosa Rosado
Gina Fischetti, representing Commissioner Jacquelyn Suarez, NJ Department of Community Affairs
Michael Manzella, representing Commissioner Priya Jain, NJ Department of Transportation -***Virtual***

Others Present:
Nat Bottigheimer, Managing Director, CCRC
Samuel Kovach-Orr, Counsel, Governor's Authorities Unit
Christopher Kay, Attorney General's Office
Roza Dabaghyan, Attorney General's Office -***Virtual***
Julie Krause, Treasury
Thomas Solecki, Treasury
Danielle Esser, Director, Governance & Strategic Initiatives, EDA
Fabiola Saturne, Project Officer, EDA
Hector Serrano, Senior Project Officer, EDA - ***Virtual***

CALL TO ORDER:
Chair Povia called the meeting to order at 10:03 am with a quorum of the Board members present.

READING OF PUBLIC NOTICE:
Ms. Saturne read the Open Public Meetings announcement.

ROLL CALL:
Ms. Saturne performed the roll call of the Board.

APPROVAL OF PREVIOUS MINUTES:
The Board was presented with the meeting minutes from the Board of Directors meeting of June 23, 2026. A motion to approve the June 23, 2026 minutes was made by Mr. Cimino, seconded by Mr. Griffith, and approved by the ten (10) members present.

The Board was presented with the Executive Session meeting minutes from the Board of Directors meeting of June 23, 2026. A motion to approve the June 23, 2026 Executive Session minutes was made by Mr. Cimino, seconded by Mr. Montero, and approved by the nine (9) members present.

Ms. Gina Fischetti abstained from voting as she was not present at the Executive Session of the June 23 Board Meeting.

The Board was presented with the meeting minutes from the Special Board of Directors meeting of July 14, 2026. A motion to approve the July 14, 2026 minutes was made by Mr. Laurenti, seconded by Mr. Manzella, and approved by the ten (10) members present.

CHAIR'S REPORT:
Chair Povia reported that the planning for Patriots Week (250th anniversary) is well underway, with all stakeholders on board for a robust set of events. She noted the city's success in winning an Aspire credit and in passing the Trees for Trenton milestone of 1,000 trees planted along Trenton streets.

She also announced Willard Stanback's resignation from the CCRC Board and read the resolution in his honor. **WHEREAS,** Willard Alonzo Stanback, Esq. served as a dedicated member of the Board of Directors of the Capital City Redevelopment Corporation (CCRC) from October 2021 until his resignation from the Board in July 2026; and

WHEREAS, Willard served as the Board's Treasurer and a member of the Board's Executive Committee from December 2022 until his resignation from the Board in July 2026; and

WHEREAS, during his tenure, Willard provided exceptional leadership, strategic insight, and unwavering commitment to advancing the mission and values of the CCRC; and

WHEREAS, Willard generously contributed his time, expertise, and counsel—including advising on the development of CCRC's grant-making, small business attraction, and investment programs and funds; connecting CCRC staff with potential partners and investors; and communicating CCRC's activities in and on behalf of the State's Capital City – and in general helped strengthen the operational and financial health of the organization; and

WHEREAS, the CCRC Board wishes to formally acknowledge Willard's lasting contributions to, and positive impact on, the organization and our Capital City of Trenton;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors of the Capital City Redevelopment Corporation hereby expresses its deepest gratitude and heartfelt appreciation to Willard Alonzo Stanback for his distinguished service, leadership, and dedication; and

BE IT FURTHER RESOLVED, that this resolution be entered into the permanent official minutes of the Capital City Redevelopment Corporation, and a copy presented to Willard Alonzo Stanback as a token of the Board's lasting respect and gratitude.
Mr. Stanback addressed the Board and advised that he would still be in downtown Trenton and involved. Many members of the Board thanked Mr. Stanback for his service.

Regarding Chair Povia's report on Patriots Week, Mr. Laurenti asked whether the City's promised historical signage for its portion of the Battle Monument battlefield will be erected in time for Patriots Week. Mayor Gusciora responded that he hopes so and will seek an update from the City's Randy Baum and Paul Harris.

MANAGING DIRECTOR'S REPORT:
Mr. Bottigheimer provided an update that the CCRC staff is still working with the Terra Momo group and hoping to come back to the Board in October with a term sheet for the Board's approval. Mr. Bottigheimer added that at Saturday's Art All Day event in Trenton he spoke at length with a graffiti artist whose murals enliven walls on East State Street, sharing observations about street art in Europe that leads, like bread crumbs, from a city's train station to the downtown.

PUBLIC COMMENT:
Chair Povia opened the floor for public comments on any items on the Board agenda. Ms. Saturne read the open public comment policy. There was no public comment.

ELECTION OF CCRC TREASURER:
Chair Povia presented the following item for the Members' approval:
Request to approve the election of Anthony Cimino as Board Treasurer to fill the remainder of the term left vacant by the resignation of Mr. Stanback.
MOTION TO APPROVE: Ms. Rosado **SECOND:** Mr. Montero **AYES: 10**
***RESOLUTION ATTACHED AND MARKED EXHIBIT: 1**

AUTHORIZATION FOR DOL TO SELECT ATTORNEY FOR NEGOTIATING T-RIF PARTNERSHIP WITH TERRA MOMO:

Mr. Bottigheimer presented the following item for the Members' approval:

- Authorize the Department of Law and Public Safety, Division of Law ("DOL") to retain outside counsel for the purpose of drafting a T-RIF partnership agreement with a potential investment partner, 120 South Warren, LLC;
- Select Windels Marx from the firms on the Real Estate, Land Use, and Redevelopment Special Counsel Pool, who responded to DOL's request for responses and pricing; and
- Pay Windels Marx for all costs associated with work performed related to drafting of T-RIF partnership agreement with potential investment partners, not to exceed $35,000.

He reported that of the fourteen pre-qualified law firms on the State's roster, five submitted proposals to represent CCRC in the T-RIF negotiations with Mommo's, and he explained why staff was recommending Windels Marx, not only for its staff qualifications but in particular for its accepting a $35,000 cap on its fee.

MOTION TO APPROVE: Mr. Laurenti **SECOND:** Ms. Rosado **AYES: 8**
***RESOLUTION ATTACHED AND MARKED EXHIBIT: 2**

Elvin Montero, Vice Chairman, recused due to personal relationships with the principals of Terra Momo.

Mayor Reed Gusciora recused due to personal relationships with the principals of Terra Momo.

AMENDMENT TO T-RIF RETAIL TENANCY REQUIREMENTS:

Mr. Bottigheimer presented the following item for the Members' approval:

- Request to approve a revision to the Trenton Revitalization Investment Fund investment policy related to the timing of securing a tenant for first floor retail space, and to clarify that various organizational types may submit a T-RIF proposal.

He explained that in the eight months since the Board approved the T-RIF program, it's become apparent that its requirement of a signed agreement with a retail tenant before an application could be considered is too restrictive, as retail tenants understandably will want to see the rehabilitated space before they commit to a lease. The revision proposed in this amendment, he said, will allow a proposer with demonstrated experience to state a strategy for attracting a retail tenant. Mr. Laurenti observed that when the Board adopted T-RIF, a new kind of venture, members expected there would be tinkering and fine tuning of the program as it moved forward.

MOTION TO APPROVE: Mr. Laurenti **SECOND:** Ms. Dowell-Burton **AYES: 10**
***RESOLUTION ATTACHED AND MARKED EXHIBIT: 3**

EXECUTIVE SESSION:

The next item was to adjourn the public portion of the meeting and move into Executive Session to discuss a matter involving attorney-client privilege and an ongoing contract negotiation.

MOTION TO APPROVE: Mayor Gusciora **SECOND:** Ms. Rosado **AYES: 10**
***RESOLUTION ATTACHED AND MARKED EXHIBIT: 4**

The Board returned to Public Session.

APPROVAL OF T-RIF TERM SHEET FOR 127 EAST STATE STREET:

Mr. Bottigheimer presented the following item for the Members' approval:

- Request to approve the term sheet negotiated by CCRC staff with Ajax Management Group to rehabilitate 127-129 East State Street.

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

Public Member June Dowell- Burton left the meeting before the next voting action.

APPROVAL OF CCRC MOU EXTENSION WITH NJEDA:

Ms. Saturne presented the following item for the Members' approval:

- Request to approve a six-month 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.

MOTION TO APPROVE: Mr. Laurenti **SECOND:** Mr. Montero **AYES: 9**
***RESOLUTION ATTACHED AND MARKED EXHIBIT: 6**

CITY OF TRENTON UPDATE:

Mayor Gusciora provided an update regarding Rojo's Roastery and Gingered Peach moving into the former Starbucks space. Mayor Gusciora stated that they're expected to open up the production facility in November and to establish the retail portion in January.

Mayor Gusciora also provided an update on the former Marriott hotel. Acknowledging some snags in the discussions with EDA over the purchase of the hotel that he thinks are being ironed out, the Mayor stated that the plan is for the city to purchase the hotel using a stranded asset grant of $4 million and then tendering it over to Tetrabilt, the developer designated by City Council, which has committed to a $20 million project. Dormant for almost a decade, the building will entail considerable renovation costs. Chair Povia asked what the developer will do with the hotel, and the mayor replied it will combine longer-term stays on the top two floors and a traditional hotel on the lower floors.

Mayor Gusciora also stated that the NJEDA has announced an Aspire tax-credit grant of $54 million to the Trenton Housing Authority to build 107 residential units for seniors on the former Junior One site. He linked this to the federal Choice neighborhood grant of $15 million and to a reimagining of the nearby Donnelly Homes.

Mr. Laurenti asked Mayor Gusciora for an update regarding the one-time Holiday Inn Hotel. Mayor Gusciora stated that the hotel has been purchased, with the aim of adding workforce housing there; the buyer, he added, is also looking for historic grants to make it happen. The mayor also pointed to new progress on a conversion of the former Trenton Trust building at 28 West State Street to housing. Mr. Laurenti noted that—also within the CCRC district—the renovation of the

Kingsbury Towers is now virtually completed, and he asked about the State-occupied but city-owned vast parking lot across Warren Street from Kingsbury that serves the Justice Complex. Mayor Gusciora said the city had, before his time, designated a developer that has site control over that space, though it has not exercised its development rights.

In that vein, Mr. Laurenti asked about the site where the demolished health and agriculture buildings had stood, now used for State parking. Chair Povia assured him its use for parking is not forever, and that it is part of the reconfiguring envisioned with the desired boulevardization of Route 29, which could include incorporating a parking structure in the development.

Mayor Gusciora left the meeting after his report.

OLD BUSINESS:

Mr. Laurenti asked for an update regarding the old Taxation Building and the Front Street parking garage. Mr. Bottigheimer stated that there was nothing to report on either, other than the Trenton Parking Authority is making progress with working with an expected developer.

Mr. Laurenti also asked about a timeline regarding the CCRC boundary around the train station. Chair Povia stated there wasn't an update to provide except that they had walked the boundary and come up with a few proposals. Mr. Bottigheimer noted staff was in touch with representatives of the Trenton Forward initiative to see what overlap there might be between CCRC's priorities and theirs, and the Salvation Army distribution center, at East State Street and Raoul Wallenberg Avenue, arose as a key site that boundary revision might bring within the CCRC district. Mr. Tessier of DCA added that the City Council has just adopted a new land development ordinance to unify seven different redevelopment districts surrounding the Amtrak and light rail stations for transit village redevelopment.

NEW BUSINESS:

There was no new business.

PUBLIC COMMENT:

Ms. Saturne read the public comment policy.

Ms. Catherine Sackey, Founder and Principal of Policy Over Politics Consulting LLC, shared a public comment regarding a new gym one of her clients is opening at 225 East State Street in Downtown Trenton. The gym will be open to city and state workers, as well as the public, and after hours the gym will become a social mobility space to teach children about self-esteem and exercising. Ms. Sackey went on to introduce her client, Robert Wilmote, who is opening the gym in downtown Trenton.

Mr. Robert Wilmote, also known as "NDO champ," a professional bodybuilder/actor, stated that he is opening a gym to motivate and inspire the youth year-round since most kids increasingly spend their time on social media. He is working alongside other bodybuilders to inspire kids in the community through fitness.

Mr. Bottigheimer asked Mr. Wilmote what makes 225 East State St. a great location for the gym. Mr. Wilmote responded that at that location -- on the other side of the NJ motor vehicle offices, at the corner of Montgomery Street -- the gym can receive a lot of traffic. Ms. added that they are working with DPMC (Division of Property Management and Construction) and hope to finalize the process quickly.

Mr. Willard Stanback spoke to assure the board that although he is no longer a member, he is still very involved with the city of Trenton, and he enumerated his many professional and business activities in the district. Mr. Stanback added that people are interested in what the CCRC is doing and asked the Board to continue to keep the connection with those downtown, especially with regard to any reallocation of funds reserved for the former Taxation Building. Chair Povia underscored that funds provided for specific purposes by the Legislature can only be reallocated to other functions by legislative action.

Mr. Roland Pott provided a public comment regarding the project redeveloping 110-114 South Warren Street, a former cleaners. Mr. Pott stated that 4 two-bedroom apartments will be available by the end of the year and ready for occupancy. Mr. Pott added that there will be 2,000 square feet of available space on the first floor for lease and that the Planning Board recently approved an outdoor seating space for the rear of the property as well.

Chair Povia asked if Mr. Pott was looking for a retail restaurant or for first-floor space. Mr. Pott responded that they are looking for restaurant retail, especially since they have access to a liquor license.

ADJOURNMENT OF MEETING:

There being no further business, a motion to adjourn the meeting was made by Mr. Laurenti, seconded by Mr. Montero, and approved by unanimous vote at 11:39 am.

NEXT MEETING DATE:

The next meeting date for the Capital City Redevelopment Corporation is scheduled for Tuesday, October 27, 2026, at 10:00 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 September 22, 2026.



Jeffrey Laurenti, Secretary
Capital City Redevelopment Corporation