



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

**NJEDA OFFICES
36 WEST STATE STREET
BOARD ROOM**

May 18, 2016 @ 10 AM

MINUTES

Members of the Board Present:

Peter Inverso, Chair
Gwendolyn Harris, Vice Chair
Steven Sutkin, Secretary/Treasurer
Andrew Swords
Mayor Jackson

Members of the Board via Conference Call:

Robert Prunetti

Members of the Board Not Present:

Christopher Brashier
Richard Sims

Staff Members Present:

Maureen Hassett, EDA
Paul Ceppi, EDA
Christina Fuentes, Assistant Secretary, CCRC; EDA
Patience Purdy, Assistant Secretary, CCRC; EDA
Muneerah Sanders, EDA

Others Present:

George Loeser, Counsel
Tom Solecki, Treasury
Diana Rodgers, City of Trenton
Jeffrey Richardson, MIDJersey Chamber of Commerce

Others Present via Conference Call:

Michael Collins, Governor's Authorities Unit

Because a quorum was not met Chairman Inverso requested that the financial report be presented.

Financial Report

Thomas Solecki from the Department of Treasury's Division of Administration stated that there was no change to the CCRC banking statement.

Light Rail Study Update

Bob Prunetti summarized an impact study on the Trenton Light Rail (attached). He touched upon several findings including the possible creation of new stations, increased employment opportunities, business retention and expansion, the attraction of developers to vacant and underutilized properties, increased tax revenues and new housing units, and well as the reduction in traffic congestion and pollution among other benefits.

Chairman Inverso stated that the Members needed time to review the study to determine how to best gather support for the expansion and sources of possible funding. He also discussed the possibility of meeting with the Commissioner of DOT in the future.

Call to Order:

With a quorum of Members present, Chairman Peter Inverso called the meeting to order at 10:46 a.m. Mr. Sutkin read the Open Public Meetings announcement and performed the roll call of the Board.

Meeting Minutes:

The Board was presented with meeting minutes from the Board of Directors' March 18, 2016 Annual meeting. **A motion to approve the March 18, 2016 annual meeting minutes was made by Mayor Jackson, seconded by Dr. Harris and approved by the Board in a vote of 6-0-0.**

City Of Trenton Façade Improvement Program Update

Diana Rodgers, Acting Director, Housing and Economic Development provided an update on the façade improvement program and provided photos of businesses on East State and South Broad streets. Ms. Rodgers stated that 20 properties have been identified on East State and South Broad streets and a small part of the capital budget would be provided for funding. She advised that Dan Brenner of Ajax Management would be developing properties from 228 – 248 East State Street.

She stated that the first round of improvements would be by way of a grant program for which property owners would need to qualify, and that the second phase would be a loan program and that the range of funding was \$5000 - \$20,000. She added that much of Trenton is historical so there are standards in place to maintain the city's historic integrity.

Ms. Rodgers advises that the city has urban renewal specialists targeting property owners and providing information. They are working with the architect who helped the City of Camden with their Façade Improvement Plan and they're looking to start implementation in the fall.

Staff (EDA) Update

Assistant Secretary Fuentes stated that she continues to work with Diana Rodgers to focus on keeping local companies in Trenton. She added that they are meeting with local companies and discussing the GROW incentive with them as much as possible. There is currently one Trenton based company that has submitted a GROW application and it's currently being reviewed. It is anticipated to go to the Board in the next month or two.

Old Business

Chairman Inverso asked about the status of the Van Sciver building. Ms. Hassett said there will a draft presented to the City of Trenton and the Greater Trenton Initiative. It will be a two step process to ensure a qualified developer is selected.

The process would be to work with Treasury to qualify developers, and then put out a bid for sale. She added that State House approval would be needed for the process, and she believes there is a RFQ in already in place.

Ms. Hassett added that there have been more inquiries regarding opportunities in Trenton lately. The Business Action Center wants to market the area around the train station and Ms. Hassett wants to put BAC reps in touch with Jeffrey Wilkerson from the City's Trenton 250 Vision Plan.

She added that the Greater Trenton Initiative hopes to finalize a selection for an Executive Director soon.

Mayor Jackson said they are a number of critical positions available now including Executive Director for the Trenton Downtown Association.

The Board discussed reestablishing contact with the Mercer County Community College President regarding her plans for the downtown corridor.

Public Comment:

No public comment

There being no further business a motion to adjourn the meeting was approved by a unanimous vote.

Next Meeting Date:

The next meeting date for the Capital City Redevelopment Corporation is scheduled for Wednesday, July 20, 2016, at 10am. The meeting location will be 36 West State Street, Trenton, NJ 08625.

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 meeting on May 18, 2016.



Steve Sutkin, Secretary/Treasurer