



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

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

October 18, 2017 @ 10AM

MINUTES

Members of the Board Present:

Peter Inverso, Chair
Robert Tighue, Secretary/Treasurer
Susan Weber, Alternate Designee for DOT Commissioner Hammer
Mayor Jackson
Councilman Manuel Segura
Robert Prunetti

Members of the Board Present via Conference Call:

Tim Cunningham, representing DCA Commissioner Richman
Christopher Brashier

Members of the Board Not Present:

Richard Sims

Staff Members Present:

Maureen Hassett, SVP, EDA
Christina Fuentes, Assistant Secretary, CCRC; EDA
Patience Purdy, Assistant Secretary, CCRC; EDA
Muneerah Sanders, Executive Assistant, EDA
Steve Martorana, Real Estate Development, EDA
Juan Burgos, Real Estate Development, EDA

Others Present:

George Loeser, Counsel
Tom Solecki, Treasury
Jeffrey Koval, Treasury
Diana Rogers, City of Trenton
George Sowa, Greater Trenton
Christopher Chianese, Division of Property Management and Construction

Others Present via Conference Call:

Thomas Huth, Governor's Authorities Unit

Call to Order:

Chairman Peter Inverso called the meeting to order at 10am with a quorum of the Board present. Mr. Tighe read the Open Public Meetings announcement and performed the roll call of the Board.

Meeting Minutes:

The Board was presented with minutes from the Board of Directors' June 21, 2017 meeting. **A motion to approve the June 21, 2017 minutes was made by Mayor Jackson, seconded by Councilman Manuel Segura, for a vote of 8-0-0.**

Financial Report:

Jeffrey Koval from the Department of Treasury's Division of Administration stated that there were no significant changes to the bank statement.

Demolition Request Update:

Diana Rogers, Director, Housing and Economic Development, City of Trenton stated that the federal government has provided \$11.5 million in funding for demolition projects across the city, and that the City will select from blighted areas in all four wards, as required by HMFA. Each ward has approximately 10 streets in need of demolition. The City's first request will focus on the East Ward and a few properties in the West Ward.

Mr. Tighe asked how the city acquired the properties. Ms. Rogers stated thru foreclosure they can obtain approximately 400 – 500 structures, however; the city does not own the properties at this time. In some cases, they'll use the foreclosure process, however; others may require a Deed in Lieu, as a last resort. She stated the city has set aside \$300,000 per year, which will yield approximately 300 properties per year.

Mr. Prunetti entered the meeting at 10:15am.

Ms. Rogers stated that the cap for demolition costs is \$25,000 per project, which is challenging, however; the volume of properties should help cover costs for demolition firms. Ms. Rogers added that the city wants to be strategic in their demolition and if there is a sidewall/duplex, the city would hold off until they could obtain both properties. If there are no systems that run thru both properties, and we can avoid a sidewall repair we would.

Mr. Tighe asked how many properties remain for demolition. Ms. Rogers stated approximately three hundred, however; not all were slated for demolition, as some will be auctioned off.

Mayor Jackson stated that so far, the administration has held seven auctions and has raised \$3.2 million with an auction scheduled for today.

Councilman Manuel Segura addressed the need to identify the owners of vacant properties to get them cleaned up. Ms. Rogers stated that the City has identified some vacant properties through the vacant property registry. The ordinance has been in effect for three years, but this is the first

year for penalties. The cost is \$1,000 to register your property and 5% of the assessed value. She added that the city is looking at other avenues as some owners have set up LLCs to avoid penalties.

Councilman Sequera stated the City of Paterson has a very successful program pertaining to abandoned properties.

Parking Garage Update:

George Sowa, Executive Director, Greater Trenton gave an update that Greater Trenton is working on getting a parking garage built. The parties that would participate in this initiative would be EDA, PSEG, Parking Authority, and Greater Trenton.

He stated that now is the perfect time to focus on this project. In the early 1900s PSEG built a gas plant, and that now they must spend over \$30 million to remediate the land and relocate 500 parking spaces. Right now, they are currently looking at surface parking lots off Route 29 as a potential site. Yet Greater Trenton will be releasing a RFP to get a consultant to identify the perfect location and project costs for a 1,000-car parking garage.

Mr. Prunetti advised the board that he has been interviewed by the JLL consultants regarding the MOU for identifying developable sites on behalf of the CCRC.

Mr. Prunetti asked if the State has given any thought to what will happen to the land once, it becomes available. Ms. Hassett stated that our consultant, Jones Lang LaSalle will come to CCRC to discuss concepts.

Mayor Jackson agreed with Mr. Prunetti, that we don't want to lose the synergy because of the challenges.

Maureen Hassett mentioned that there will be a need for financial assistance for this project. What that assistance is at this time is uncertain, but EDA is willing to look at a potential role with providing financial assistance. Once the total project costs have been identified further discussions can take place.

Capital Plaza Bridge Project:

Mr. Chianese discussed plan to build a pedestrian bridge over route 29. He said that Treasury was collaborating with DEP and DOT on a federal transportation grant. He asked Joseph Dee from DOT to expand. Mr. Dee stated that he works with DOT on WF props in the city. Route 29 blocks access to water. DOT met with the city of Trenton a year ago, with the Mayor's staff working on grant documents. The proposed bridge would be the same length as the Scenic Overlook pedestrian bridge, north of Bordentown on 295, however; it would look more like the Route 1 bridge near Quakerbridge Mall, which is more visually appealing.

Mayor Jackson asked about the timing of the grant and hoped they could determine a realistic timeline. Mr. Chianese said the grant could be received before the end of this calendar year.

Chairman Inverso acknowledged past CCRC Chair Ingrid Reed. Ms. Reed asked if the application could include the design done by Wallace and Todd. She asked if the plan was accepted by the State and DOT, or if it was being shunted aside. Mr. Dee stated that he is familiar with the plan, and it is a legacy project, very expensive and close to 100 million, not even taking Route 29 into the Boulevard.

Ms. Reed stated the boulevard issue needs to stay alive. She stated you have 22 acres on the Boulevard vs. four acres of parkland. She suggested if the State House was approached for any remaining funds after the renovation, that finishing Stacy Park would be a better idea. She stated this idea was vetted very early in the CCRC process.

Mr. Prunetti said CCRC board has tried to push for the Stacy Park project and would like to go on record to advocate for this project.

Mayor Jackson left the meeting at this time.

Councilman Segura left the meeting at this time.

Ms. Hassett asked if the official application has been submitted. Julie Kraus from DEP said no, so Maureen asked if there is potential to include the park improvements to the application. So, EDA, DOT, and DPMC will look into the matter to see if there is potential to include the costs of Stacy Park into the application. EDA will follow up at the next CCRC meeting.

State Office Buildings Project Update:

Steve Martorana, Design and Construction Manager, EDA, summarized the status of the State Office Buildings project. He said the both buildings were each approximately 200,000 sf, with a combined total of 2,000 employees.

He stated that the Health & Agriculture building will be located on North Willow, between West Hanover and Capital, and that the Taxation building would be on John Fitch Place near the intersection of South Warren.

Mr. Martorana advised that over the last six months, the projects have completed the Design Development phase and teams are hoping to get financing approvals and bonds issued before the end of the year.

Mr. Martorana stated that the final design will be completed in February or March and we'll present our projects Trenton Planning Board for a courtesy review. He added that construction bidding will also commence in the spring.

Ms. Hassett stated the EDA has the unusual role of owner representative and staff to CCRC, and wants to avoid the appearance of any conflict of interest. In that regard, DCA will review impact statements on behalf of the CCRC and the EDA.

EDA Staff Update:

Ms. Hassett said Maestro Technologies recently held a Grand Opening at One West State Street. They are a technology consulting company which relocated employees from Edison, NJ. She'll follow up with the principals to say welcome to Trenton.

Chairman's Update:

Chairman Inverso advised the Board that the deadline to complete the annual Ethics Training is November 10, 2017.

Old Business:

There was no old business to discuss.

Public Comment:

There was 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, December 20, 2017, 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 October 18, 2017.



Robert Tighue
Secretary/Treasurer, CCRC