



PHILIP D. MURPHY
GOVERNOR

State of New Jersey
CAPITAL CITY REDEVELOPMENT CORPORATION

SHEILA OLIVER
LT. GOVERNOR

**CAPITAL CITY REDEVELOPMENT CORPORATION
ANNUAL BOARD OF DIRECTORS MEETING
GREATER TRENTON
124 WEST STATE STREET, TRENTON, NJ
February 26, 2020 @ 10:00 AM**

- A. READING OF THE PUBLIC MEETING NOTICE** (Muncerah Sanders, Board Liaison)
- B. ROLL CALL** (Muncerah Sanders, Board Liaison)
- C. APPROVAL OF MINUTES FROM THE BOARD OF DIRECTORS MEETING OF December 17, 2019*** (Chairman Inverso)
- D. ANNUAL MEETING APPROVALS**
 - Election of Officers*
 - Appointment of Assistant Secretary
 - Re-Appointment of Committees
 - 2020 Calendar of Meetings*
 - MOU with NJEDA*
 - CCRC 2019 Annual Report*
- E. WELCOME PRESENTATION BY GREATER TRENTON** (George Sowa, Greater Trenton)
- F. PRESENTATION ON RENAISSANCE PLAN UPDATE** (Annie Hindenlang, Topology)
- G. CAPITAL CITY PARTNERSHIP PRESENTATION** (Julie Kraus, Department of Treasury)
- H. CITY OF TRENTON UPDATE**
- I. STAFF (EDA) UPDATE**
- J. PRESENTATION OF FINANCIAL REPORT** (Nickie Papadopoulos, Department of Treasury)
- K. CHAIRMAN'S UPDATE**
- L. OLD BUSINESS**
- M. PUBLIC COMMENT**
- N. ADJOURNMENT**

Note: Items with an asterisk () require action by the CCRC Board of Directors.*



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

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

December 17, 2019 @ 10:00 AM

MINUTES

Members of the Board Present:

Peter Inverso, Chair
JoAnn Povia, Secretary/Treasurer, representing State Treasurer Elizabeth Maher Muoio
Gina Fischetti, representing DCA Commissioner Sheila Oliver
Andrew Swords, representing DOT Commissioner Diane Gutierrez-Scaccetti
Mayor Reed Gusciora
Elvin Montero
George Sowa
Former Councilman Manuel Segura

Members of the Board Absent:

Robert Prunetti, Vice Chair

Staff Members Present:

Danielle Esser, Deputy Chief of Staff, EDA
Muneerah Sanders, Executive Assistant, EDA

Others Present:

Matt Reagan, Counsel, DAG
Nickie Papadopoulos, Treasury
Ingrid Reed, former CCRC Chair

CALL TO ORDER:

Chairman Peter Inverso called the meeting to order at 10:00 am with a quorum of the Board members present. Ms. Sanders 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' September 19, 2019 meeting. Ms. Fischetti noted a correction to the minutes to note that she was present at the September meeting representing DCA rather than Robert Tessier. Mayor Gusciora suggested edits to the City of Trenton Update section as follows:

At the end of the first sentence in the City of Trenton update, after the words that “unfortunately 75 employees may lose their jobs, he added “in the event a PILOT agreement is not extended with shopping center ownership.”

Additionally, the Mayor modified the third sentence of the Trenton update to delete “needs” and replace with “is considering ways” to edit the sentence to read as follows:

“Mr. Delisle stated that the City is considering ways to potentially take title of the hotel and decide upon the best use.”

A motion to approve the September 19, 2019 minutes as amended was made by Mr. Sowa, seconded by Mr. Segura, and approved by the Board in a vote of 8 -0 - 0.

PRESENTATION OF FINANCIAL REPORT:

Ms. Nickie Papadopoulos, Department of Treasury, stated that after interest and a check printing fee, the CCRC account balance was \$171,447.

RENAISSANCE PLAN STATUS UPDATE:

Ms. Annie Hindenlang, Topology NJ, LLC said that the process was going smoothly and that they have received valuable information so far. She stated that they have done numerous site tours throughout the City. She said she hoped to have cross-referencing information as it relates to the Plan Matrix by early January. They’ll hold additional meetings with Higher Education stakeholder groups.

Ms. Hindenlang relayed the following feedback she received from various groups:

- The Route 29 Realignment was the most important and the most difficult.
- Parking was a key element and safety came up a lot between the different groups.
- There is confusion regarding the role of the CCRC, and how it works.
- Consulting the CCRC Plan should be simple and not burdensome for outside entities.
- The Board should represent all of the community.
- The Renaissance Plan was well written.
- The height of buildings needs to be updated.

Ms. Hindenlang stated that parking standards should be updated, noting that when State office buildings are closed, no one is using the parking lots. She added that shared parking makes sense, especially from a revenue standpoint. Rather than using a uniform parking standard across the entire city, Mr. Sowa suggested Topology consider using varying parking requirements. For example, key geographic areas of the city with accessibility to mass transit could have a reduced parking ratio to encourage mass transportation when possible and offer a higher parking ratio in recognition of limitations for areas where public transportation is not as accessible.

Ms. Povia stated that the State of New Jersey is working with the City right now through an Executive Order, looking at parking. She added that she thought the two State Office buildings would have flexible spacing areas as well. There should be something to continue the continuity.

Ms. Povia added that discussions regarding the new Health and Taxation buildings with stakeholder groups revealed a discrepancy regarding the definition of “mixed use” for development. Some define “mixed use” as requiring every building in a development plan to include mixed use, while other defined “mixed use” as refereeing to the entire development. She didn’t know how the current plan defines mixed use. Ms. Hindenlang stated that it was in the building. Ms. Povia added that some developers say it could be both.

Mr. Segura asked if Topology had measured the 9 – 5 crowd. Ms. Hindenlang stated that they have a survey out now which addresses that topic and they expect the survey to close within a week or two. Ms. Reed added that mixed-use is good, especially for a developer, however; it has changed. She suggested having a project code for what is currently in the district, and for new development to comply with that code. Ms. Reed also suggested using a color coded map, saying that it helps you think strategically about what you want to develop next.

Mayor Gusciora stated that timelines might be helpful. Same thing with the surface parking lots behind the Hughes Justice complex. Mr. Swords stated that DOT could provide updates on what that agency is doing with regard to parking.

Ms. Reed stated that years ago there was an MOU with the City, State, and County, and there were supposed to be monthly meetings. She suggested using that model. Ms. Esser stated that the Consultant had met with DOT recently. Ms. Esser added that as part of the update to the CCRC Plan, we can work with the EO40 stakeholder groups as well.

Chairman Inverso asked that the presentation by Topology be made available to board members.

Ms. Hindenlang stated that Topology received lots of responses regarding the survey and also met with people individually.

CITY OF TRENTON UPDATE:

Mayor Gusciora stated the City, Treasury, Governor’s office DCA and the Lt. Governor met regarding Executive Order 40 and made a pitch for \$35 million in State capital aid. The Mayor stated that the City is seeking to return to the City’s funding levels under the Governor Corzine Administration. The Mayor stated that funding levels dropped to \$6 million under Governor Christie, and now they are back up to \$16 million under Governor Murphy. The Mayor stated that the City of Trenton has the highest property tax burden in the state and it’s not sustainable. Mayor Gusciora added that the State of NJ occupies prime properties in the City, but doesn’t pay taxes. He estimated that approximately \$45 million per year would go to the City, if the State paid taxes on their properties.

Former Councilman Segura asked about the hotel. Mayor Gusciora stated the hotel is currently shuttered, and that the current owner has thus far been offering the hotel for sale with unrealistic pricing expectations. Mayor Gusciora added that the City has met with a half dozen potential buyers, who would like all liens consolidated. One alternative the City is considering in order to accelerate the transfer of the hotel's ownership is buying the liens. Mr. Sowa added that the owner claims to have two different contracts to buy the hotel, and whomever is the first to sign, is who he'll go with. Mayor Gusciora noted that there is a clause/deed restriction in the site that the hotel reverts back to Treasury if it is deemed abandoned, which only applies to a piece of the property. This clause is something the City is examining with Treasury.

Mr. Tessier inquired about maintenance of the hotel. Mayor Gusciora stated that PSEG has turned off the power, including the lights in front of the hotel. Ms. Reed asked if a feasibility study has ever been done regarding what could be done with that site, and access to the War Memorial. She noted what the CCRC did with the Glen Cairn Arms building years ago, and that the City wouldn't have to pay, if a similar tactic was used. Mayor Gusciora added that they've already looked into that, and one developer has suggested using the top floor for housing. Chairman Inverso stated that perhaps making the entire area a redevelopment zone would help the hotel. He asked about debt on the property. Mr. Sowa stated that there was a \$1.5 million note, and a \$680,000 tax lien, as well as fines, penalties and utility charges but an updated title search is needed to confirm any outstanding obligations.

There was discussion regarding how much revenue was generated under the previous hotel management and whether future use as a hotel once again could be sustainable or profitable. The members agreed that the hotel use was challenging at best given the size of the hotel. Ms. Povia stated that in order for the hotel to be profitable, it should have been built larger with a greater conference space and more guest rooms or smaller, as more of a boutique hotel with fewer guest rooms.

STAFF UPDATE:

Ms. Esser stated that the next meeting was scheduled for February 19, 2020 and it would be the Annual Meeting. She added that MOU between the CCRC and the EDA would be updated, and that the Annual Report would be submitted to the Board for its review. She added that there will likely be follow-up meetings with stakeholder groups. After some discussion, it was determined that the next meeting date would be moved to February 25, 2020.

Ms. Povia asked Ms. Esser if the EDA's Real Estate division was working on a high value property near the River Line. Chairman Inverso mentioned a study by the Mid-Jersey Chamber of Commerce on extending the Light Rail and asked Ms. Esser to send to Topology. Ms. Povia said it would take several hundred million dollars to do so and mentioned that allocating funds to prove a safe walking corridor would be more financially feasible.

PUBLIC COMMENT:

There were no public comments.

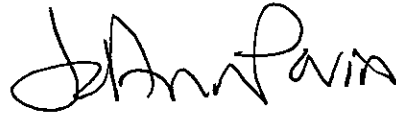
There being no further business a motion to adjourn the meeting was approved by a unanimous vote.

NEXT MEETING DATE:

The next meeting date for the Capital City Redevelopment Corporation is scheduled for Tuesday, February 25, 2019, at 10:00am. 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 December 17, 2019.

A handwritten signature in black ink, appearing to read "JoAnn Povia". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

JoAnn Povia
Chief of Staff, Department of Treasury
Secretary/Treasurer, CCRC



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CAPITAL CITY REDEVELOPMENT CORPORATION

SHEILA OLIVER
LT. GOVERNOR

MEMORANDUM

TO: Members of the Board

FROM: Peter Inverso
Chairman

DATE: February 26, 2020

RE: Annual Organizational Meeting

Summary

The Capital City Redevelopment Corporation's bylaws provide that an annual reorganization meeting be held in February of each year.

The Members are asked to consider the following recommendations associated with the annual reorganization meeting:

Officers

Traditionally, the position of the Board Treasurer has been held by the New Jersey State Treasurer, who serves on the EDA Board in ex officio capacity. To remain consistent with that practice, it is recommended that the Members approve the position of Board Treasurer to be held by State Treasurer Elizabeth Maher Muoio.

Robert Prunetti has been serving as in the capacity of Vice Chairman, and it is recommended that the Members approve Robert Prunetti to continue to serve the position of Vice Chairman.

As per the bylaws, the Treasurer may also serve as the role of the Secretary of the Corporation. The New Jersey State Treasurer has been serving in this role as Board Secretary. It is recommended that the Members approve the position of Board Secretary to be held by the State Treasurer Elizabeth Maher Muoio.

The appointment of Assistant Secretaries to the Board to support in the Secretary's absence is also required. I would like to advise the Members that I am appointing Danielle Esser to serve as an Assistant Secretary.

Committees

The Corporation has five (5) committees that may meet throughout the year. I am advising the Members and ex-officio designees of the re-appointment of the Committee Members, with the appointment of individual Members to Chair each committee as indicated:

Executive Committee

- *Chair: Peter Inverso*
- Robert Prunetti, Vice Chair
- Elizabeth Maher Muoio, Treasurer/Secretary (or designee)
- George Sowa, Member
- The Honorable Reed Gusciora, Mayor of the City of Trenton, Member
- Staff

The Executive Committee will meet to address personnel, nominating and interim approvals.

Finance Committee

- *Chair: State Treasurer Elizabeth Maher Muoio (or designee)*
- Robert Prunetti, Vice Chair
- Manuel Segura, Member
- Staff

The Finance Committee will meet to address the Corporation's budget and fiscal controls.

Audit Committee

- *Chair: George Sowa*
- Lt. Governor Sheila Oliver, Commissioner of the Department of Community Affairs (or designee)
- Manuel Segura
- Staff

The Audit Committee will at least two times per year meet to address financial reporting and the Corporation's audit process.

Evaluation Committee

- *Chair: Diane Gutierrez-Scaccetti, Commissioner of the Department of Transportation (or designee)*
- Elvin Montero, Member
- Elizabeth Maher Muoio, State Treasurer (or designee)
- Staff

The Evaluation Committee will meet to address auditor solicitation and evaluation.

Renaissance Plan Review Committee

- *Chair: Robert Prunetti*
- Peter Inverso, Member
- State Treasurer Elizabeth Maher Muoio (or designee)
- Diane Gutierrez-Scaccetti, Commissioner of the Department of Transportation (or designee)
- Lt. Governor Sheila Oliver, Commissioner of the Department of Community Affairs (or designee)
- Elizabeth Maher Muoio, State Treasurer (or designee)
- Benjamin Delisle, City Representative, Public Member
- Ingrid Reed, Public Member
- Staff

The Renaissance Plan Review Committee will meet to address updating the Capital City Renaissance Plan.


Board Schedule

The Members are requested to approve the attached schedule of the monthly Board meetings through February 2021.

Recommendation:

The Members approval is requested for the following actions:

1. Election of Officers, including Vice Chair and Treasurer/Secretary;
2. Board Schedule.


Peter Inverso, Chairman

Attachment: Board Schedule

Prepared by: Danielle Esser



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**CAPITAL CITY REDEVELOPMENT CORPORATION
BOARD OF DIRECTORS**

2020 BOARD MEETING DATES

NJEDA BOARDROOM
36 WEST STATE STREET
Trenton, New Jersey

Tuesday, April 21, 2020

Tuesday, June 16, 2020

Tuesday, August 18, 2020

Tuesday, October 20, 2020

Tuesday, December 15, 2020

Tuesday, February 16, 2021 (Annual Meeting)

MEETINGS ARE SCHEDULED BI-MONTHLY AT 10AM ON THE THIRD
TUESDAY OF THE MONTH, UNLESS OTHERWISE NOTED.

SCHEDULE IS SUBJECT TO CHANGE.



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MEMORANDUM

TO: Members of the Board

FROM: Peter Inverso
Chair

DATE: February 26, 2020

RE: Memorandum of Understanding
New Jersey Economic Development Authority

Summary

The Board is asked to approve the extension of a Memorandum of Understanding (“MOU”) between the New Jersey Economic Development Authority (“Authority” or “NJEDA”) and the CCRC 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. This extension will be presented to the NJEDA Board at the March 10, 2020 meeting.

Background

The EDA was established in 1974 as a self-supporting independent agency to encourage economic growth and job creation in the State. Its core focus has been the growth of small and mid-sized businesses and the economic revitalization of distressed areas. In response to State policies, economic trends and needs in the marketplace, the NJEDA develops new programs and adapts existing ones that benefit its core business markets, communities and specific industry sectors. It seeks to fulfill its mission through financial assistance, real estate development support, incentive grants and other innovative funding structures, and through entrepreneurial training and mentoring.

Due to fiscal constraints, no state budget appropriations have been provided to support the operations of the CCRC beyond the initial appropriation, and the corporation currently has no staff. CCRC has and will continue an existing Memorandum of Understanding with the State Department of the Treasury under which Treasury provides accounting and financial reporting support to CCRC.

In recognition of the Authority's capacity and interest in the revitalization of Trenton, and the synergy created by Governor Murphy's Executive Order 40 that established the New Jersey State Capital Partnership to support the revitalization and economic development for the City of Trenton, as well as the Authority's prior and existing programs that support business development in the City, the Authority will provide key support services as outlined in the attached previously executed MOU. In particular, the Authority will provide staff and administrative services in support of CCRC including but not limited to corporate governance, public information, and Board support; legal services through the Attorney General's office; and policy and development assistance. The Authority will work with CCRC and the City of Trenton to support specific project development. In these efforts, the Authority will partner with additional state and county agencies and other stakeholders in support of the overall revitalization of the Capital District. Future transactional real estate activity may result in fee for service work, as agreed to by the parties, and consistent with how the Authority's Real Estate Division customarily charges for its assistance.

Staff and administrative services in support of the CCRC will be primarily provided by Danielle Esser, Director of Governance and Strategic Initiatives, and Muneerah Sanders, Executive Assistant, NJEDA.

The MOU shall remain in effect for one year and may be extended for one year upon mutual consent.

Recommendation

In summary, I am asking the Board Members' consent to execute an extension to the Memorandum of Understanding between the Authority and CCRC confirming the mutual understanding and intention between the agencies with respect to the provision of the Authority's support services to CCRC.


Peter Inverso, Chair

Prepared by: Danielle Esser

Attachment

**MEMORANDUM OF UNDERSTANDING BETWEEN
THE CAPITAL CITY REDEVELOPMENT CORPORATION AND
THE NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY**

This Memorandum of Understanding (MOU), made as of August 5th, 2014, will confirm the mutual understanding and intention between the Capital City Redevelopment Corporation (“CCRC”) and the New Jersey Economic Development Authority (“NJEDA”, and collectively, CCRC and NJEDA are referred to as the “Parties”) as to the following:

WHEREAS, CCRC was created pursuant to N.J.S.A. 52:9Q-9 et seq. (the “CCRC Act”) to plan, coordinate, and promote the public and private development within a capital district defined in the CCRC Act, consisting of those portions of the city of Trenton that serve as the commercial center of the community and in which public buildings and historic sites are located; and

WHEREAS, NJEDA was created pursuant to N.J.S.A. 34:1B-1 et seq. to issue tax exempt and taxable bonds, make direct loans and guarantees, operate a real estate development program, among other things, for the purpose of promoting employment and increasing tax ratables in the State of New Jersey (the “State”); and

WHEREAS, in support of the purposes of CCRC and in an effort to assist CCRC, NJEDA will provide office staff and support services required to carry out the policies set forth by CCRC; and

WHEREAS, NJEDA staff has expertise in financial analysis, loan review, loan closing, real estate project development, marketing services and other related activities necessary to CCRC carrying out its mission; and

WHEREAS, NJEDA staff has provided loan review, closing, and post-closing services from time to time to CCRC; and

WHEREAS, it is in the best interest of the Parties to enter into this MOU regarding the provision of NJEDA staff and administrative services in support of CCRC; and

WHEREAS, it is CCRC’s intent to continue its existing MOU with the State Department of the Treasury (“Treasury”) under which Treasury provides accounting and financial reporting support to CCRC including, but not limited to procurement of an independent auditor and necessary insurance; and

WHEREAS, the Parties enter into this MOU as an inter-department governmental agreement pursuant to N.J.S.A. 52:14-1 et seq.

NOW, THEREFORE, NJEDA and CCRC, in order to effectively and efficiently carry out their respective statutory mandates, agree to the following:

1. NJEDA will make available on an as-needed basis NJEDA staff who will utilize a portion of their time as follows:
 - a. Carrying out the policies and directions of CCRC with respect to activities for which CCRC has statutory authority, including, but not limited to, undertaking activities as a municipal redevelopment entity or redeveloper, and
 - b. Providing administrative and support services to meet the needs of CCRC, including but not limited to, corporate governance and public information support services such as CCRC Board meeting support, liaison with Governor's Office and Authority's Unit, records custodian and assistance with Open Public Records Act information requests, guidance on ethics matters and liaison with State Ethics Commission, media outreach and management, and legislative support.
2. As part of the services provided by NJEDA in paragraph 1 above, NJEDA will provide legal services to CCRC from NJEDA-assigned Deputy Attorneys General.
3. NJEDA agrees to provide written reports as needed, and upon request, to the CCRC Board detailing any staff services provided for in paragraph 1 above. Both Parties anticipate that the CCRC Board will meet on a quarterly basis unless more frequent meetings become necessary.
4. It is the intent of the Parties that CCRC will not compensate NJEDA for the costs incurred on behalf of CCRC for the services provided for in paragraph 1.b above. Any compensation for NJEDA for the costs incurred on behalf of CCRC for the services provided for in paragraph 1.a will be mutually agreed upon in writing before beginning the activity.
5. NJEDA will cooperate with Treasury's accounting and financial reporting support for CCRC, including, but not limited to, completing all necessary audits of CCRC.
6. Staff services set forth in paragraph 1 will be conducted from NJEDA's main or satellite offices or as otherwise allowed by NJEDA policy for NJEDA personnel.
7. NJEDA will make available conference room(s) at NJEDA's main or satellite offices for regular and special meetings of the CCRC Board and will provide conference room space at NJEDA's main or satellite offices so that CCRC Board members may transact the business of CCRC.

8. NJEDA will identify a NJEDA staff who will be the primary contact staff for the public and the CCRC Board regarding CCRC matters.
9. The CCRC Board, as constituted by statute, will continue to function as the exclusive entity empowered to make discretionary decisions for CCRC, including the selection of independent auditors, except as delegated from time to time.
10. All expenses related to the Capital City Redevelopment Loan and Grant Fund and all other assets carried on the CCRC balance sheet will be paid for by CCRC and will be reflected in CCRC's financial statements.
11. This MOU shall not take effect unless approved by the Boards of the NJEDA and CCRC and executed by the authorized representatives of NJEDA and CCRC. This MOU becomes effective immediately upon execution and shall remain in effect for one (1) year, unless terminated sooner pursuant to Section 13 below. This MOU may subsequently be extended for one year upon mutual written consent of the Parties.
12. The Parties are entering into this MOU for the sole purpose of evidencing the mutual understanding and intention of the Parties with respect to the provision of NJEDA support services to CCRC. It may be amended, modified, and supplemented at any time by mutual consent and in writing signed by the undersigned or their designees. This MOU may also be terminated by the Board of either Party upon 60 days prior written notice to the other. There are no third party beneficiaries of this MOU.
13. The Parties acknowledge that they are both public entities of the State of New Jersey. Therefore, the Parties agree that each entity shall be liable for its own conduct and any claims against it without indemnification from the other.
14. All notices, demands or communications to any party to this MOU shall be sent to the addresses set forth below or as may be otherwise modified in writing:

NJEDA:

Mim Ehnlich
NJEDA
P.O. BOX 990
Trenton, NJ 08625

CCRC:

Senator Peter Inverso
2500 Bluff
Robbinsville, NJ 08691

15. This MOU may be signed in counterparts, which, when taken as a whole, shall constitute one and the same document.

IN WITNESS HEREOF, NJEDA and CCRC have executed this MOU on the dates below:

For the New Jersey Economic Development Authority:

Name:

Signature:

Title:

Date:

MICHELE BROWN
Michele Brown
CEO NJEDA
8/5/14

For the Capital City Redevelopment Corporation:

Name:

Signature:

Title:

Date:

PETER A. INVERSO
Peter Inverso
CCRC - PRESIDENT
8/5/14

CAPITAL CITY REDEVELOPMENT CORPORATION 2019 ANNUAL REPORT

As Required Pursuant to N.J.S.A. 52:9Q-26

BACKGROUND

The Capital City Redevelopment Corporation (CCRC) was created in 1988 pursuant to N.J.S.A. 52:9A-9 et seq. (the “CCRC Act”). The CCRC is an independent authority of the State. Its mission is to ensure the capital district is a great place to live, work and conduct business by assisting with the planning, coordination and promotion of public and private development within the capital district, which consists of those portions of the City of Trenton that serve as the commercial center of the community and in which public buildings and historic sites are located.

ACTIVITY REPORT

In July 2014, the CCRC entered into a Memorandum of Understanding with the New Jersey Economic Development Authority (EDA) to assist the CCRC in fulfilling its mission pursuant to the CCRC Act, by providing office staff and support services to the CCRC, including, but not limited to: assisting in the carrying out of the policies and directions of the CCRC, providing administrative and support services regarding corporate governance and public information support services for board meetings, act as a liaison with the Governor’s office and Authorities Unit, records custodian and assistance with the Open Public Records Act requests and guidance on ethics matters, media outreach and legislative support.

The following activity took place in 2019:

Financial Review

As of December 31, 2019, the total amount of resources available to the CCRC between both of its bank accounts was \$171,471. Given the executed contract with Topology and other planned expenses, the FY20 Budget for total expenditures = \$64,600. *See Attachment A for the itemized budget.*

Collaborative Efforts

In an effort to advance economic development throughout the City of Trenton, especially the downtown, and to advance the EDA resources available to the City of Trenton, through products available to the business community, EDA staff regularly work with city officials, business owners and state agencies throughout the City as staff to the CCRC.

Update on EO 40 Capital City Partnership

During 2019, as a result of Governor Murphy's Executive Order 40 which established the New Jersey State Capital Partnership, the Department of Treasury convened regular meetings of the EO40 state agencies and stakeholders, many of which are also parties to the CCRC. Similarly, many of the projects and priorities of the EO 40 Partnership are also priorities of the CCRC, therefore the work of the EO 40 group has helped to propel open discussions and strategy sessions about the priorities for the City of Trenton with the focus on encouraging and supporting economic growth and redevelopment downtown and around the train station, improving quality of life for residents, and enhancing natural and cultural resources.

The work of the Capital City Partnership and the work of the CCRC dovetail together well and provide multiple vehicles to engage state agencies and address issues of importance for the City. The State Capital Partnership Team was designed with the intent of bringing state resources together to help better assist the City of Trenton. EDA staff actively participates in these meetings and committees to help further economic development opportunities for the City.

UPDATE ON TRANSIT ORIENTED DEVELOPMENT PLAN

In 2019, the NJ Department of Community Affairs (NJCA), in collaboration with the City of Trenton, prepared a report addressing transit-oriented development around three transit station areas in Trenton, addressing a broad array of issues. NJCA's report on transit-oriented development around the Trenton Transit Center and proximate light rail stations has been completed and has been adopted by the City as part of the Trenton 250 Master Plan in December 2019. The plan provides specific actions to implement the Trenton 250 Plan with regard to transit-oriented development within ½ mile of each transit station, including the Trenton Transit Center and three light rail stations. This effort was initiated in concert with a study that NJEDA has initiated with Greater Trenton to support evaluation and analysis of transit-oriented development proximate to the train station.

UPDATE TO CCRC RENAISSANCE PLAN

Under the direction of the CCRC Board, staff issued an RFQ/P to update the CCRC's Renaissance Plan and design guidelines in coordination with the City of Trenton's recent update to its Master Plan, known as Trenton 250, as well as other relevant plans for areas within the CCRC Boundary. The RFQ/P was issued in Spring 2019, and the contract was awarded as of September 2019 to Topology. As part of the Scope of Work, the consultant, along with staff, met with numerous state agency and stakeholder groups to discuss the priorities and challenges that are relevant to the update of the CCRC Renaissance Plan. The Consultant met with members of the public at the City's Art All Day event, conducted an online survey hosted on the City's website that received more than 300 responses, and is well underway with their analysis and comparison of plans that cover the CCRC District. An update to the CCRC Renaissance Plan and Urban Code is expected to be completed by Summer/Fall 2020. The ultimate goal is for the Renaissance Plan to be adopted by the City as part of the Trenton 250 Master Plan.

STATE OFFICE BUILDINGS UPDATE

Development of the new Health and Taxation State Office Buildings are progressing forward. Both projects broke ground in early 2019 and are progressing quickly.

The new Health is roughly 70% completed and occupancy is targeted on October 1, 2020. Some blasting was required as part of this project to help in the removal of the underground rocks. The building is almost watertight, meaning nearly all the windows and openings have been installed and sealed and interior work has been progressing well.

The Taxation building had some initial delays due to finding additional underground storage tanks that had to be removed and issues with rerouting of services due to the complexities of the underground network of the street services. The exterior windows, which make up the façade of the building, should be fully installed making the building essentially watertight by the end of March 2020. The project is roughly 60% complete and occupancy is targeted for December 1, 2020.

BUSINESS GROWTH & REDEVELOPMENT

SMALL BUSINESS SERVICES ACTIVITIES – TRENTON 2019

Trenton had two additional Garden State Growth Zone (GSGZ) Business Improvement Incentives awarded before the end of the incentive program. Those awards went to the following Trenton businesses:

- **219 East Hanover Street LLC dba Hanover Creative which is owned by Elijah Dixon, Christien Brown and Roland Pott. The award of \$20,000.00 was to assist with redevelopment of a building in Trenton for artists workspace in upcoming creative arts district.**
- **Peters Place located at 1058 South Broad Street which is owned and operated by Mike Peters. Received an award of \$8,275.00 to assist with replacement of first floor HVAC vents at local restaurant/bar.**

The new Small Business Lease Assistance Program which went live in April of 2019 had two awards in Trenton. Those awards went to:

- Arlee’s Raw Blends LLC, which is owned and operated by Paula Taylor and her brother Brian Moore. The business is a modern juice shop offering glass-bottled, cold-pressed juices made with locally sourced, organic produce. The award amount of \$5,040.00 is for two-year lease assistance. The new location will be at 25 N. Warren Street, Trenton, NJ. They are currently based in Princeton and opened their second location in Trenton at the end of July.
- Haleemah’s Islamic Fashions LLC is owned and operated by Prestina Ray. This is a retail store for traditional Muslim garb which was previously on Olden Avenue in Trenton and has now secured a location down the street at 102 East State Street. The location opened in July. Her award amount was for \$4,500.00 for a two-year lease assistance.

As part of Small Business Services outreach initiatives to business owners or anyone thinking about starting a business, the Small Business Services unit started offering Small Business Resources Workshops in the focus cities where the EDA Small Business Lease Assistance Program is eligible. EDA’s resource partners are geographically specific Community Development Finance Institutions, Small Business Development Centers, SBA, taxation, Women’s Business Center, county library, procurement services, BPU for energy incentives, chambers, NJ Business Action Center, DOL grant reps, and others. EDA staff held two workshops in Trenton in 2019.

TRENTON – CONTRACTOR RECRUITING FAIR – WITH THE AFRICAN AMERICAN CHAMBER OF COMMERCE OF NJ

The Small Business Services unit facilitated a Trenton Contractor Recruiting Fair/workshop with NJEDA staff and our state resource partners on August 21, 2019, in the Trenton City Council Chambers. This event helped local contractors learn about resources that are available to them to help grow their business and ensure they are registered properly to do business and contract with the State of New Jersey. John Harmon, Founder, President and CEO, of the

African American Chamber of Commerce of New Jersey presented about the Small Business Bonding Readiness Program at this event.

SMALL BUSINESS SERVICES WORKSHOP WITH THE LATINO MERCHANTS ASSOCIATION

NJEDA staff also convened a Small Business Resources Workshop on November 20, 2019, in collaboration with the Latino Merchants Association to share information about state and federal resources that are available for local small businesses owners with access to capital and technical assistance.

NJEDA Small Services team has staff specifically dedicated to the City of Trenton, who regularly meet with senior level priority business stakeholders for the City including:

- City of Trenton Representatives**
- Greater Trenton**
- Trenton Downtown Association**
- Latino Merchants Association**
- Capital Region Minority Chamber of Commerce**
- African American Chamber of Commerce of New Jersey**

These efforts to meet regularly with representatives on the local level are to help collaborate and partner whenever possible on similar initiatives.

SUMMARY OF NJEDA TRENTON APPROVALS AND CLOSINGS IN 2019

Small Business lease Assistance Program (SBLAP)

1. Arlee's Raw Blends, \$5,040
 2. Haleemah Islamic Fashions, \$4,500
- SUBTOTAL \$9,540**

Garden State Growth Zone BLI-BII

1. 1100 Dental Limited Liability Company, \$13,370
 2. 219 East Hanover Street, dba Hanover Creative, \$20,000
 3. Greater Trenton, Inc., \$20,000
 4. Karl Weidel, Inc., \$6,952
 5. Navleen K. Thind, DDS PC, \$14,913
 6. Peters Place, LLC, \$7,925
 7. The African American Chamber of Commerce of NJ, \$20,000
- SUBTOTAL \$103,160**

Hazardous Discharge Site Remediation Fund (HDSRF)

1. City of Trenton (Hetzel Field), \$188,894
 2. City of Trenton (Pukala-Fisher Site), \$383,743
 3. City of Trenton (Storcella Property), \$523,782
 4. MCIA (Roebing Complex Block 3), \$31,647
- SUBTOTAL: \$1,128,066**

Statewide Loan Pool

1. IJA Holdings, LLC, \$1,250,000
- SUBTOTAL: \$1,250,000**

Petroleum Underground Storage Tank Program (PUST)

1. Resident - \$52,355
- SUBTOTAL: \$52,355**

GRAND TOTAL: \$2,543,121

CCRC BOARD MEMBERS

EX OFFICIO MEMBERS (4):

Elizabeth Maher Muoio, State Treasurer

The Honorable Reed Gusciora, Mayor, City of Trenton

Diane Gutierrez-Scaccetti, Commissioner, NJ Department of Transportation

Lt. Governor, Sheila Oliver, Commissioner, NJ Department of Community Affairs

PUBLIC MEMBERS (7):

The Honorable Peter A. Inverso, Chair

Robert D. Prunetti, President, Phoenix Ventures, Vice Chair

Elvin Montero, Director of Communications and Issues Management, Chemistry Council of New Jersey (CCNJ)

The Honorable Manuel Segura, former Councilman, City of Trenton

George Sowa, Founding CEO, Greater Trenton

Two (2) Open Seats

CAPITAL CITY REDEVELOPMENT CORPORATION
FINANCIAL STATEMENT, as of December 31, 2019
(Prepared by Treasury Administration)

ACCOUNT AND DESCRIPTION	FY19 COSTS	FY20 BUDGET	FY20 YTD EXPENDED	FY20 PROJECTED REMAINING EXPENSES
Account 12-Salaries				
Salaries	0		0	0
Fringes	0		0	0
Sub-Total	0	0	0	0
Account 21-Printing and Office				0
Copier Rental and Supplies	0		0	0
Sub-Total	0	0	0	0
Account 33-Insurance				
Property & Casualty - Hartford Insurance Co	0		0	0
Officers & Directors - ACE Insurance Co	5,031	5,100		5,100
Sub-Total	5,031	5,100	0	5,100
Account 36-Professional Services				
Auditing Services	4,290	5,000		5,000
Topolgy NJ LLC	0	58,500	0	58,500
Sub-Total	0	58,500	0	58,500
Account 38-Other Services				
Other	0	1,000	51	949
Sub-Total	0	1,000	51	949
TOTAL	5,031	64,600	51	64,549

Resources:	
Balance in the State account	92,571
Balance in CCRC Bank Account (PNC Bank)	78,900
Total Resources	171,471

CAPITAL CITY REDEVELOPMENT CORPORATION
FY20 FINANCIAL STATEMENT, as of January 31, 2020
(Prepared by Treasury Administration)

ACCOUNT AND DESCRIPTION	FY19 COSTS	FY20 BUDGET	FY20 YTD EXPENDED	FY20 PROJECTED REMAINING EXPENSES
Account 12-Salaries				
Salaries	0		0	0
Fringes	0		0	0
Sub-Total	0	0	0	0
Account 21-Printing and Office				0
Copier Rental and Supplies	0		0	0
Sub-Total	0	0	0	0
Account 33-Insurance				
Property & Casualty - Hartford Insurance Co	0		0	0
Officers & Directors - ACE Insurance Co	5,031	5,100		5,100
Sub-Total	5,031	5,100	0	5,100
Account 36-Professional Services				
Auditing Services	4,290	5,000		5,000
Topolgy NJ LLC	0	58,500	19,163	39,337
Sub-Total	0	58,500	19,163	39,337
Account 38-Other Services				
Other	0	1,000	51	949
Sub-Total	0	1,000	51	949
TOTAL	5,031	64,600	19,214	45,386

Resources:	
Balance in the State account	92,571
Balance in CCRC Bank Account (PNC Bank)	59,737
Total Resources	152,308