CAPITAL CITY REDEVELOPMENT CORPORATION
BOARD OF DIRECTORS' MEETING

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

June 23, 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
Willard Stanback, Board Treasurer- ***Virtual***
Anthony Cimino
Rosa Rosado
Joel Griffith -***Virtual***
Bob Tessier, representing Commissioner Jacquelyn Suarez, NJ Department of Community Affairs
Amanda Gendek, representing Commissioner Priya Jain, NJ Department of Transportation -***Virtual***

Members of the Board Absent:
June Dowell-Burton

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
Fabiola Saturne, Project Officer, EDA
Drishti Chauhan, Intern- ***Virtual***

CALL TO ORDER:
Chair Povia called the meeting to order at 10:01 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 May 26, 2026. A motion to approve May 26, 2026, minutes was made by Mr. Cimino, seconded by Ms. Rosado, and approved by the nine (9) members present.

Board member Bob Tessier abstained from this vote due to not being present at the May 26th Board Meeting.

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.
MOTION TO APPROVE: Mr. Laurenti **SECOND:** Mr. Cimino **AYES: 10**
RESOLUTION ATTACHED AND MARKED EXHIBIT: 1

The Board returned to Public Session.

CHAIR'S REPORT:
Chair Povia reported that the board would, today and at a special session to be convened in July, begin making its first awards under the grant and loan programs it established over the past several months.

MANAGING DIRECTOR'S REPORT:
Managing Director Bottigheimer provided the Managing Director's report. Noting that the staff scoring committee process has had to assess a large number of proposals for CCRC funding through through the nonprofit grant window, Mr. Bottigheimer expressed hope that the Board could reconvene for a Special board meeting in mid-July – perhaps either the 14th or 21st -- to act on recommendations for grant awards. He added that there are also a couple "T-RIF" investment fund projects that are teed up, and he hoped those could be on the agenda as well.

Mr. Stanback interjected that some people have been waiting a while for their grant applications to be considered. Is there a way to communicate to people that decisions are forthcoming, and particularly to inform those who we know won't be on the funding list? Chair Povia advised that the best practice for board members confronted by questions from applicants is to refer inquirers to the managing director. Mr. Bottigheimer appreciated the anxiety applicants might feel, but explained that the staff can't make rankings without three complete scores.

Mayor Gusciora called for the follow-on meeting to be scheduled as early as possible to approve grant awards, and pressed to set it for July 14. He asked how long it will take after the board approves grant awards for the checks to be issued. Mr. Bottigheimer said it would depend on how long it takes to negotiate the grant agreements, but that a quarter of an approved grant could be paid up front. The Mayor repeated his plea for some sense of urgency.

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 on the day's agenda items.

REVISION TO DELEGATION OF AUTHORITY FOR SMALL BUSINESS ATTRACTION PROGRAM:
Mr. Bottigheimer presented the following item for the Members' approval:
A revision to the delegation authority for the Small Business Attraction Program (the "Program"). The revision, he explained, would rescind the board's May 14 delegation of final approval authority for Program funding to the executive committee and revert that authority to the full board.

MOTION TO APPROVE: Mr. Laurenti **SECOND:** Mr. Cimino **AYES:** 10
***RESOLUTION ATTACHED AND MARKED EXHIBIT: 2**

AUTHORIZING AWARD TO ROJO'S ROASTERY UNDER THE SMALL BUSINESS ATTRACTION PROGRAM:
Mr. Bottigheimer presented the following item for the Members' approval:
For funding by, and to authorize the Managing Director to execute a grant agreement with, Rojo's Roastery according to the terms of CCRC's Small Business Attraction Program.

Mr. Bottigheimer explained that Rojo's Roastery has requested $493,000 support in the form of a reimbursable grant under the Small Business Attraction Program to close the gap between $933,000 in equipment and construction costs needed to open and $440,000 in funding sources available to the business. The purpose of the grant is to spark construction of a commercial bakery and retail coffee shop in vacant ground floor retail space located at 102 South Warren Street. The applicant had quickly assembled the extensive documentation required under the program, and he said the proposal is persuasive, both in the business strategy and in its forecast of and commitment to repaying the grant over a period of five years, beginning after the business stabilization in year one. He pointed out that the business is not simply stand-alone in Trenton, but integrated with its established market demands in Lawrenceville, Princeton, Lambertville, and on-line marketing.

Mr. Laurenti took note of that integration across the applicant's business locations, as the project submission says that the relocation of the baking and roasting facilities to the Warren Street site will allow more customer seating and expanded sales revenue at the applicant's Princeton and Lawrenceville locations. How much seating will the Trenton location have – in comparison, say, to that in the previous Starbucks store at that site? And will Rojo's be open on Saturdays and Sundays? Mr. Bottigheimer responded that he had not actually seen the floor-plan layout for the retail component compared to the commercial kitchen, and could only speculate – not a commitment -- that they would want to be open on Saturdays. He added that they are expecting to open in September – important not only to attract tenants to the Van Sciver's residential complex now under construction, but also to fulfill the online holiday orders that are a major component of their year-round business.

Mr. Cimino asked if the UEZ (Urban Enterprise Zone) funds that CCRC's funding will complement require a commitment from the owners to hire Trentonians. Mr. Bottigheimer did not know what the UEZ requirements are in terms of local hires, but he noted that the Rojo's/Gingered Peach location in Lawrenceville has experienced difficulty in terms of employees' limited transit service and bike or walk accessibility. Mr. Griffith added the UEZ does require a certain percentage of hires to be Trenton residents, and Mr. Montero quantified that as a 25% factor. Ms. Rosado asked whether that local-hiring mandate applied to residents anywhere in the city, or more specifically to residents within the UEZ boundaries. She added that in her and other business owners' experience in Trenton, the best employees are usually the local employees.

Mr. Tessier asked about the applicant's commitment to repay the grant and how the repayment would be structured. Mr. Bottigheimer replied that the repayment schedule is forecast to increase in each successive year, driven by the overall success of the enterprise. Details such as whether each year's payment is annual or quarterly will be finalized in the final text of the grant agreement.

MOTION TO APPROVE: Mr. Laurenti **SECOND:** Mr. Cimino **AYES:** 9
***RESOLUTION ATTACHED AND MARKED EXHIBIT: 3**

Public Member Willard Stanback recused due to a potential conflict.

<u>CITY OF TRENTON UPDATE:</u>
Mayor Gusciora urged issuance of an announcement to various media on the CCRC's approval of the Rojo's grant application. Also in the historic center, he noted the construction progress on the Van Sciver residential complex and, nearby, on the Kingsbury Towers makeover, both on the towers' exterior and on the bathroom, kitchen, and flooring of each individual unit.

Mayor Gusciora also gave an update on the former Lafayette Street hotel. The city of Trenton is applying for a stranded asset grant from the NJEDA. The city has just fulfilled the requirement of getting an appraisal, which will be a part of the grant application. He stated that once the city has purchase and selling agreements in place, and the NJEDA gives the green light, they would be able to purchase it from the holder and swiftly put it to the redeveloper that has already been designated by city council. He did note that a former suitor has filed suit to block the transaction, claiming ownership of the hotel, but the litigant's application for a temporary restraining order has been denied by the judge.

Mr. Stanback asked the Mayor to whom EDA's $4-million in stranded-asset funds would go – the city, or one of the putative owners? The Mayor replied that the applicant is the city, even if the funds then go to the receivership that is now holding the hotel; the appraisal, he added, has been an unexpectedly protracted procedure.

Mr. Laurenti asked about the current status of the one-time Holiday Inn facing the State Archives building in the Capitol Complex. The Mayor responded that that building has been purchased and the new owner is seeking historic preservation grants to bring it back to the ‘60s splendor that it once was, including the revolving restaurant on top – so there are a lot of moving parts with that too; the city will have to have landmark designation in place. (Are the ‘60s already viewed as “historic”?, a board member gasped.)

Mr. Laurenti pressed a question from the board’s last meeting: When is the City going to install the signage at the Battle Monument that its consultant, Randy Baum, had months ago told the board would be erected there? He additionally asked about progress on getting DEP, which owns the Monument column, to spotlight George Washington atop it at night – and about the chain-link fence that still surrounds the column. Chair Povia responded that it was her impression that the restoration work on the Monument was complete and she will seek an update from DEP on when the fencing comes down. She added that DEP acknowledges there used to be a floodlight on a pole that illuminated Washington, which perhaps might shine again, and thought that DEP too would be installing signage at the base of the Monument.

OLD BUSINESS:
Mr. Laurenti asked for an update regarding the perennial item of the Front Street parking garage. Mr. Bottigheimer replies that staff is processing the closeout for the last grant agreement, and while the Trenton Parking Authority has made inquiries about the next phase, we haven’t really wanted to take that up until the pre-demolition grant has been closed out. He added staff is also waiting to see what the status is of their relationship with a selected developer.

The Mayor reported he had just received confirmation that the Rojo’s will indeed have ample retail seating.

Mr. Stanback signaled that the discussion earlier in the meeting about the many grant proposals revived a question he has previously raised – about whether CCRC has adequate staff capacity, given the volume of applications received through its various funding windows.

Returning to another old-business chestnut, Mr. Laurenti asked if there has been any inching forward on the Route 29 conversion plan. Chair Povia responded that it is a transportation project and that she would reach out to DOT about any recent conversation regarding this plan. Ms. Krause added that all the parties remain firmly committed to it, and the local concept development is now in its final phases, but they need to do a local officials briefing. Mr. Laurenti said he requested the update now because the highway’s fate is interwoven with what becomes of all the state parking lots that isolate the Trent House from the rest of the historic center.

Mayor Gusciora reported he had just received confirmation that the promised markers for the Battle Monument park are in the works.

NEW BUSINESS:
There was no New Business.

PUBLIC COMMENT:
Ms. Saturne read the public comment policy.

Mr. Roger Williams, of TenCrucialDays.org and various heritage organizations, devoted his public comment to an update on heritage activities this year focused on the battle of Trenton, emphasizing "The Crossing" musical, which has garnered five performances so far in different towns, building up to Independence Day weekend, with preview concerts at Trenton's Mill House Playhouse and, in the fall, in Connecticut. He tied these to a complementary project called "Crossing Classroom," a school civics lesson to explain Trenton's historic significance underwritten by heritage organizations.

Mr. Elijah Dixon, entrepreneur and Trenton resident, offered comment to the board regarding proposed revision of the Capital District boundaries. Mr. Dixon urged the Board to consider expanding the Capital district boundary to include the north side of the 100 block of East Hanover Street – and indeed to continue along the east side of North Broad Street as far as the natural boundary of the Delaware and Raritan Canal. Mr. Dixon noted he is a co-owner and developer of a three-story building at North Broad and Perry Streets, and stated that it would not only benefit his development plans to be able to apply for CCRC funding opportunities within the district, but it would also benefit others looking to invest in businesses there. Chair Povia observed that she and Ms. Krause have done walking visits through the area Mr. Dixon had described, including with one board member, and she invited other members to do the same this summer, to prepare the way for possible resolutions to revise the CCRC boundary there this fall. Mr. Laurenti asked Mr. Dixon what kind of foot traffic his Orchid Café has had from students at the County College building on that block, and he answered it was a major catalyst for increased revenue – so much so that, when renovations are complete, the Café will be open till 7 p.m. each day and not, as before, close at 3.

Ms. Anne Labate, Chair of the Trenton Parking Authority, began her public comment by affirming the TPA's strong desire to keep the Front Street garage project progressing. She expressed her own frustration with the delays the authority is experiencing regarding the pre-demolition work, but insisted that this pre-demolition work will be necessary for any development plan. TPA has assured its designated developer that it will proceed with this effort with the State-allocated funds. Ms. Labate urged the board to continue more communication and more forward movement on this. She also shared, in her non-TPA capacity, that with support from the city a new printed map offering walking tours of all downtown historic sites will be available before Independence Day. Mr. Bottigheimer responded that CCRC does owe a last payment under the current grant and is trying to finalize the invoices establishing what was completed. Ms. LaBate added that TPA is ready to do the next phase, we all know what the next phase is, and we just need to get the document confirmed.

Mr. Simran Riar, a Trenton resident speaking, he said, as a mobility justice advocate with Trenton Cycling Revolution and as an urban planner, devoted his public comment to the question of expanding the CCRC boundaries. As someone who works on the Canal-Banks redevelopment project, he wanted to echo Elijah Dixon's endorsement of expanding the boundaries to include, and he hopes revitalize, the commercial area around Perry Street -- and, even more, to a greater extent of the D&R Canal. Mr. Riar noted that such expansion would encapsulate a lot of the East Coast Greenway and that a lot of the recreational trails in New Jersey generate business activity, like what we seek to promote at Canal-Banks. Mr. Laurenti asked Mr. Riar how receptive a partner he has found DEP or the D&R Canal Park to be, if we are to consider expanding CCRC's boundary to the canal east of the Battle Monument. Mr. Riar lamented the lack of signage and even a coherent path in that area, suggesting there may be more impact with public-private partnerships than relying on the park. Part of the Canal-Banks redevelopment area rewrite, he said, will entail requiring developers to put up signage directing riders to nearby points of interest in the city center.

ADJOURNMENT OF MEETING:

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

NEXT MEETING DATE:

The next regular meeting date for the Capital City Redevelopment Corporation is scheduled for Tuesday, September 22, 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 June 23, 2026.

Jeffrey Laurenti

Jeffrey Laurenti, Secretary
Capital City Redevelopment Corporation