



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

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

September 19, 2023 @ 11:00 AM

MEETING MINUTES:

Members of the Board Present, in person or via conference call:

Jo-Ann Povia, Chair, Designee for State Treasurer Elizabeth Muoio
Elvin Montero, Vice Chairman
Gina Fischetti, representing the Department of Community Affairs
Susan Weber, representing DOT Commissioner Diane Gutierrez – Scaccetti
The Honorable Reed Gusciora, Mayor, City of Trenton
Anthony Cimino
Jeffrey Laurenti, Board Secretary
George Sowa
Willard Stanback, Board Treasurer

Members of the Board Absent:

Rosa Rosado

Others Present:

Jamera Sirmans, Associate Counsel, Governor's Authorities Unit
Office of the Attorney General: Matthew Reagan, AAG
Tom Solecki, Treasury Administration
Danielle Esser, Director, Governance & Strategic Initiatives, EDA
Hector Serrano, Governance Officer, EDA
Muneerah Sanders, Board Liaison, EDA

CALL TO ORDER:

Chair Povia called the meeting to order at 11:00 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.

APPROVAL OF PREVIOUS MINUTES:

The Board was presented with minutes from the Board of Directors meeting from June 20, 2023.

A motion to approve the June 20, 2023, minutes, was made by Mr. Cimino, seconded by Mr. Sowa, and approved by the Board in a vote of 9-0-0.

CHAIR'S REPORT:

Chair Povia announced that Jeannine Frisby LaRue, a public member appointed by the Mayor of Trenton, has tendered her resignation due to a business conflict related to the expanding cannabis industry. Chair Povia thanked her for her service on the Board and for her commitment to the city of Trenton and to the State.

PRESENTATION OF FINANCIAL REPORT:

Mr. Thomas Solecki, Department of the Treasury, summarized the CCRC Financial Report, as of August 31, 2023. He reported that there is \$16,648 in the state account, \$16,009 in the PNC operating account, \$468,850 in the PNC Tax Building Account, and a FY24 Appropriation of \$1,500,000, for total resources of \$2,001,507 in the operating accounts. The CCRC budget anticipates \$12,000 in administrative expenses (insurance and audit), leaving \$1,989,507 unencumbered in the Operating Accounts.

Mr. Solecki said there was, including interest, \$4,650,765 in the restricted PNC Taxation Building Account for the Old Taxation building, and that with authorized expenses of \$865,085 (for removal of the walkway connection to the nearby office building and for the reuse study), this account currently has an unencumbered balance of \$3,785,680.

Mr. Solecki said there was \$1,500,000 in the account for the Front Street garage, and that the grant to the Trenton Parking Authority approved this spring of \$156,000 would leave a balance of approximately \$1,344,000.

Mr. Solecki concluded that the CCRC's total resources were \$8,152,272, from which authorized expenditures of \$1,033,085 will leave a projected surplus of \$7,119,187.

THEMATIC PRESENTATION:

Responding to Directors' requests to have outside expert presentations on different sectors that might impact the capital district's redevelopment, Chair Povia introduced the first such thematic presentation, on "**How Arts, Culture & Heritage Can Catalyze Economic Prosperity**," led by Stephanie P. Fortunato, a "public humanist" and former director of art, culture, and tourism of Providence, Rhode Island, who is now special projects director of the Global Cultural Districts Network (GCDN).

Drawing on the work of the Global Cultural Districts Network, Ms. Fortunato provided an overview on how cultural districts have sparked broader economic activity and revival in urban centers great (e.g., Kowloon, London, Abu Dhabi, Berlin, and Montreal) and smaller (Kingston, Jamaica; Brooklyn, which she noted “may be more like Trenton”; and Providence). Her presentation prompted numerous questions and comments from Board members and then from the public in attendance.

Mayor Gusciora inquired about the genesis of Providence’s signature “WaterFire” event (*waterfire.org*), its annual budget, cost of the installation, and return on investment. Ms. Fortunato answered that the genesis of WaterFire is a story of political will as much as it is about a cultural movement. It started out as a first-night project back in 1994. It was a one-time event that happened on New Year's Eve and quickly became a beloved community tradition. WaterFire happens, she said, because of sponsors -- it is a private nonprofit organization in partnership with the city of Providence, which provides in-kind support under an MOU between the city and that arts organization. The annual budget is approximately \$2,000,000.

Ms. Fortunato added that hotel occupancy in Providence is over 90% during the WaterFire event. While it is a downtown event, in recent years they have opened a permanent Public Art Center in one of the neighborhoods and are moving to year-round programming through that Art Center.

Mr. Cimino asked Ms. Fortunato to help the board understand some of the difficulties that she ran into when trying to promote culture in the city. Ms. Fortunato noted that Providence was in a very difficult position in the 1990s, and that the daylighting of the Woonasquatucket river (planned back in the Carter era) is what allowed for WaterFire to happen. It took almost a generation for the river to be daylighted -- and almost a generation to catalyze arts and culture to be so closely associated with Providence, as a brand and identity. She added that some concerns in Providence have persisted, such as those of safety, incentivizing private investment, and also the challenge of having hospitals and higher education institutions as major tenants in the city of Providence and not being on the public tax rolls.

Ms. Povia asked how Providence’s experience can help guide us in leveraging educational institutions – those that are here in our district now and nearby ones such as the College of New Jersey and Princeton University, which have shown interest in wanting to partner with Trenton. Ms. Fortunato said during Mayor Jorge Elorza’s administration, the Mayor pursued an urban innovation strategy that brought together the college presidents from the seven colleges and universities in Providence. The agenda was to tap into the expertise of each institution to solve some of our urgent challenges.

Providence has an aging population, she added, so at one of those colleges, the Rhode Island School of Design (RISD), we have architects asking how can we adapt a historic city to be accessible for all ages. There are nursing schools from the private and public universities, so the nursing schools came together in one building and asked, how could we tap into that set of expertise to build a culture in which people can continue to live at home as they age and how can they navigate and enjoy the city? Looking through a culinary lens, there was Johnson and Wales University thinking about how we feed an aging population in a way that is accessible to everyone. This was, she said, a really important strategy.

Mr. Sowa observed that all of the examples Ms. Fortunato had presented had some sort of water feature, and asked how important the waterfront was in this initiative; then, secondly, where does the money come from? On average, how much should we expect from public funding versus private funding, and what's been Providence's experience in attracting that? Do you need the private before you can get to the public, or the converse of that? Ms. Fortunato stated that water features large: it's definitely an advantage. She added that the city's planning department has been visionary in taking advantage of different federal opportunities, different tools, and various resources in order to make a lot of these big projects happen. She added that planning documents can really lay the groundwork to bring in those federal dollars. As for private/public dollars, she added that the Grant Makers Council of Rhode Island organization convenes both public and private philanthropy and thinking about the city's challenges and how philanthropy could help move the needle on some of those.

Ms. Povia noted that the CCRC and the City of Trenton have many approved planning documents at their disposal, such as the Trenton 250 Plan, and the CCRC Renaissance Plan.

Noting that the colleges based in Trenton a century ago had all moved to its suburbs between 1930 and 1975, Mr. Laurenti asked what in Providence was the "psychology" among its inhabitants in the last couple of decades: Was it seen by its own young people, as well as adults, as a dead-end town to escape? Ms. Fortunato answered that this is a struggle, especially for places like Providence where there has been a decline in population. One of the city's advantages is having RISD as a feeder: Artists have been able to establish themselves, find affordable housing, and find affordable space; even so, there isn't a commercial market here for artists. So yes, in the wider population, encouraging folks to want to stay and work in the city has been a challenge.

Mr. Laurenti asked to what extent cities around the U.S. with unique historical assets have been able to increase their visibility and attractiveness by having them taken over by the National Park Service as national historical parks. Ms. Fortunato noted the impact of National Historical Parks in the Northeast, such as Lowell, Massachusetts, a textile industrial center where the national historical park has really helped boost visitation to Lowell. The National Park Service has been a great partner for Providence and Pawtucket in Rhode Island, she added, pointing to the historic Slater Mill in Pawtucket, originally preserved through a private nonprofit organization but that in 2021 was taken over by the National Park Service. The goal is to increase tourism.

Chair Povia then invited public comment.

Ms. Lauren Ronaghan, development manager at the Old Barracks Museum, observed that the historic-site collaborations between nonprofit community organizations in Trenton are challenging because these are all understaffed and have limited resources. Ms. Ronaghan suggested that any help that State agencies can provide, in convening organizations and helping identify opportunities to collaborate, would be appreciated. Ms. Povia noted that such a meeting as Ms. Ronaghan is referring to is happening soon, with different cultural and arts partners that the Secretary of State's office is convening. She added that Treasury supports the Old Barracks museum in many ways, including funding.

Mr. Harry Jackenoff, representing St. Michael's Episcopal Church and the East Ward Community Association, addressed the board regarding the proposed formation of a Trenton Atheneum, an educational alliance based on Trenton's historic past.

Ms. Ingrid Reed, former chair of the CCRC, welcomed the Board's initiative in launching this series of thematic presentations. Emphasizing the need for a culture/heritage office to have a budget and staff to succeed, she asked Ms. Fortunato how her own office was organized and what the budget was when she worked for the city of Providence. She also noted that she believes the message we need to get across is how "terrific" Trenton is, a message that has to go out to people who both live here or are interested in living here. She added that the Capital Park now being developed next to the State House should connect to the front steps of the War Memorial theater.

Ms. Fortunato responded that originally Arts, Culture and Tourism was in the Mayor's office and that under different administrations they were moved to different departments, including Economic Development, the Planning Division, and then back to Economic Development. She added that wherever the office sat in city government, the job really was to find ways to integrate arts and culture strategically into the efforts that the other departments may have been leading. She added that when she became director, the budget was .04% of the total city budget, approximately \$500,000 with a staff of four to five people. When she left in 2022, the office had a \$1.5 million city allocation. The office identified other latent funding opportunities within the City, which brought another \$1.3 million for public art to the community.

Meaghan Singletary, a project manager at Isles, asked about coordination with the City and State or other larger entities in assisting smaller organizations and artists in the community in the more grassroots cultural districts. How do you advance equitable partnerships to get a cultural district off the ground with limited resources? Ms. Fortunato stated that investment has to be made in staffing: we see a lot of naturally occurring cultural districts from those who have invested a lot of time and resources.

City of Trenton Update:

Mayor Gusciora stated that the city has various development projects in the works. The City does a fire walk during Patriots Week where the City lays fires all along the Assunpink, inspired by the WaterFire event in Providence. The Mayor advised that he would like to see a similar installation that's permanently along the Assunpink.

OLD BUSINESS:

Taxation Building Update:

Julie Krause, Senior Advisor- Special Projects, Treasury

Ms. Krause advised that the reuse study of the former taxation building began in June, and that the EDA and Treasury staff have been meeting with the consultant team biweekly since then. To date, the lead consultant for the project, Clark Caton Hintz, has presented staff with a series of case studies of buildings of comparable size and structure that have been successfully converted or that underwent a major upgrade for either continued office use or for residential conversion. The firm has put together a series of floor plan layouts for various floors for residential, retail, commercial uses prevented, and has presented some preliminary concepts for exterior façade upgrades and layout options for how to add an entrance on West State Street.

Mayor Gusciora asked if there were any thoughts of simultaneously marketing the building to perspective developers, sort of a kind of reverse RFP. Ms. Povia said this study is supposed to help us define what that next step should be, such as how to target a future RFP.

Following up on the Mayor's question, Mr. Laurenti commented that it sounds as if the folks at Clark Caton are already doing floor plans for somebody to just pick up and run with. Ms. Krause suggested that attaching this study to a new RFP could generate a lot more interest in the building than if we were to do something now. The Clark Caton report is expected by the end of the year.

Mr. Montero added that this study is important because, speaking as someone who served on the committee that had looked at the prior RFP, we didn't get a lot of interest. This happened, moreover, just at the time of the pandemic, when people were leaving office spaces and the only idea for this building was as office space. So, by doing this study, the Board can assure prospective developers that we have confirmed the engineering capability to convert three floors to residential. He expressed confidence that a new RFP will draw a better response because of this information.

Front Street Garage Update:

Mr. Stanback stated that since the last meeting, the Grant Agreement the Board had approved with the Trenton Parking Authority has been signed, and his committee has been talking to the Parking Authority about moving forward on demolition. This past week, he said, we've received TPA's first report outlining the procurement process for the elevator demolition, including research regarding the environmental and asbestos work, to how safely to take it down.

Also, in parallel, TPA is doing a public engagement process in the Trenton community, under an EDA grant, with a "stakeholders" public consultation in late August and a second meeting to take place downtown on September 25 at the Kerney Center of Mercer County Community College.

REPORTS FROM COMMITTEES:

Before taking up the committee report on the budget appropriation for FY24, Chair Povia asked AAG Matt Regan to clarify how the FY24 budget appropriation funding may be used, based on the legislative history and the statutory changes over time for the loan and grant fund. AAG Reagan explained that the Loan and Grant Fund had originally been positioned in Treasury and then transferred to CCRC. Rather than the newly appropriated funding being solely limited to awarding loans and grants, the AG's office is now advising that as long as the funds are used to undertake projects that advance CCRC's mission, they can be used across the board, including administrative costs associated with those projects. A portion of it certainly should be used through the loan and grant fund, but for this \$1.5 million CCRC has flexibility as to how it can be used.

CCRC Strategic Planning – Budget/Programs – Skip Cimino, Chair

Reporting the discussion of his committee's first meeting, Mr. Cimino stated that, as the 2008 Downtown Master Plan indicated, properties in the historic downtown in the 1950s were allowed to expand first floor utilization of space, while the upper floors were not utilized in any way. Those upper floors have largely sat vacant for a very long period of time, and obviously need work on them for any kind of use. Given the housing needs in the city of Trenton, Mr. Cimino reported, the committee is looking at investment in rehabilitation of these upper floor units as a potential way to advance housing availability in the city's historic core for residents. This is consistent with the CCRC's Renaissance plan as well as the Trenton 250 Plan, and echoes the findings of Mr. Sowa's report at the Board's last meeting. In the ensuing discussion, the importance of surveying the interest of property owners in committing to such repurposing was acknowledged.

CCRC Strategic Planning – Partnership/Collaboration – George Sowa, Chair

Mr. Sowa advised that the committee met for the first time on August 29th and affirmed the committee's goal of creating strategic partnerships as a complement to the Budget/Programs committee. He envisioned engaging various prospective organizations that have an interest in Trenton to inform CCRC's activities and initiatives and form effective partnerships and coalitions. He noted that some organizations, such as the Trenton Downtown Association, will likely be part of a core group of partners on most initiatives in Trenton, adding that others may be engaged on an ad hoc basis. Mr. Sowa suggested that the committee should try to schedule its meetings to follow the Budget/Programs committee to best align their work.

Rt. 29 Application Status

Mr. Laurenti asked what the timeline was for resubmission of the Route 29 application to the U.S. Department of Transportation. Ms. Krause stated that, after Mercer County's application for design funding was passed over last year, the County identified another funding source, the Delaware Valley Regional Planning Commission, which has granted over \$1,000,000, only slightly less than the requested federal grant would have been. The Reconnecting Communities program has opened another funding round, which closes imminently, but the County is not going to apply in this round because the team is ready to start work through the DVRPC funding source.

NEW BUSINESS

There was no new business.

PUBLIC COMMENT

Mr. Harry Jackenoff, representing St. Michael's Episcopal Church and the East Ward Community Association, addressed the board regarding the possible partnerships.

Ms. Anne LaBate, Chair, Trenton Parking Authority, advised that the Parking Authority will probably be able to execute in close to the six-month period. She also invited everyone to a meeting on Monday, September 25th, at 6:30 pm at Mercer County Community College.

ADJOURNMENT OF MEETING:

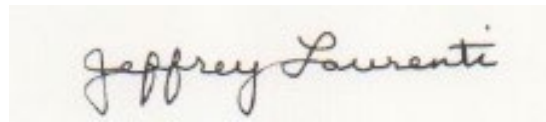
There being no further business, a motion to adjourn the meeting was approved on a motion by Mr. Laurenti, seconded by Mr. Stanback, and approved by a unanimous vote at 1:00 pm.

NEXT MEETING DATE:

The next meeting date for the Capital City Redevelopment Corporation is scheduled for Tuesday, October 17, 2023, at 11:00 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 19, 2023.

A rectangular box containing a handwritten signature in cursive script that reads "Jeffrey Laurenti".

Jeffrey Laurenti, Secretary
CCRC Board of Directors