

NEW JERSEY REDEVELOPMENT AUTHORITY

150 West State Street
Trenton, New Jersey 08625

May 29, 2024

MINUTES

ATTENDANCE

- **EX-OFFICIO MEMBERS**

Kia King, representing Jacquelyn A. Suarez, Chairperson, Department of Community Affairs

Kavin Mistry, representing Matthew J. Platkin, Attorney General

Anthony Findley, representing Shawn LaTourette, Commissioner, Environmental Protection

Adam Neary, representing Sarah Adelman, Commissioner, Department of Human Services

Keith White, representing Robert Asaro-Angelo, Commissioner, Department of Labor

Susan Weber, representing Francis K. O'Connor, Acting Commissioner, Department of Transportation

Paul Ceppi, NJ Economic Development Authority

- **PUBLIC MEMBERS**

Robert Sierra, Public Member

R. Andrew Marshall, Public Member

William Sumas, Public Member

- **STAFF**

Leslie A. Anderson, President & CEO

Darryl Godfrey, Chief Operating Officer

Ashley Davis, Executive Staff Liaison to the President & CEO

Terrence Benthall, Vice President of Business Development and Investment

Kayla Rogers, Human Capital Support Assistant

Vineatra Lewis, Project Specialist

Natalie Pinero, Vice President of Strategic Operations

Rashida Mohammed, Communications Associate

- **ALSO ATTENDING**

Elizabeth Marshall, Deputy Attorney General

Dorian Smith, Governor's Authorities Unit

Jamilah Harris, NJ Department of Environmental Protection

Charlie Kativol, New Brunswick Today

NOTICE OF PUBLIC MEETING

The meeting was called to order at 10:06 am.

In accordance with the Open Public Meetings Act, Ashley Davis, announced that notice of the meeting had been sent to the Trenton Times and Star Ledger at least 48 hours prior to the meeting and that a meeting notice had been duly posted on the Secretary of State's bulletin board at the State House.

COMMISSIONER'S REMARKS

Chairman Kia King greeted everyone good morning and commented she was happy to see some board members in person in Plainfield.

APPROVAL OF MINUTES

April 24, 2024

Motion to Approve: Paul Ceppi

Second: William Sumas

Yeas: 11

Nays: 0

Abstentions: 0

NEW BUSINESS

NJRA President and CEO Leslie A. Anderson presented the following resolutions:

Resolution #24-07 Approval of up to \$2,674,000 in financial assistance from the Urban Site Acquisition (USA) Fund to 422 Dr. MLK Jr. Blvd LLC

Motion to Approve: Anthony Findley

Second: William Sumas

Yeas: 11

Nays: 0

Abstentions: 0

NJRA President and CEO Leslie A. Anderson began the presentation by crediting NJRA staff Darryl Godfrey and Terrence Benthall on identifying projects and creating space to underwrite and finance projects. These projects create generational wealth for the developers and a mix of income of people who live in those cities.

NJRA Board Member Anthony Findley commented that he lived in East Orange for a couple of years. He was happy to see the sizeable amount of environmental cost for this project. He asked what a RAB dept. is. NJRA President and CEO Leslie A. Anderson answered that it is a Revenue Allocation Bond, and it is going into the project as debt.

NJRA Board Chair Kia King asked about the start date for 2025. NJRA President and CEO Leslie A. Anderson responded that they are doing the demo of the project piece by piece.

Resolution #24-08 Approval of up to \$1,500,000 in financial assistance from the Urban Site Acquisition (USA) Fund to Urban Development Partners LLC

Motion to Approve: Paul Ceppi

Second: Adam Neary

Yeas: 11

Nays: 0

Abstentions: 0

Resolution #24-09 Approval of up to \$2,469,295 in financial assistance from the Affordable Housing Support Initiative (AHSI) to the New Community Corporation (NCC)

Motion to Approve: Paul Ceppi

Second: Anthony Findley

Yeas: 11

Nays: 0

Abstentions: 0

Resolution #24-10 Approval of up to \$2,643,310 in financial assistance from the Affordable Housing Support Initiative (AHSI) to the Washington Bay Group 1 LLC (WBG1)

Motion to Approve: Paul Ceppi

Second: Keith White

Yeas: 11

Nays: 0

Abstentions: 0

OTHER BUSINESS

PUBLIC COMMENT

Charlie Kratovil, Editor of New Brunswick Today said he could not find the agenda of today's meeting on the website, but he did appreciate the ability to participate in the meeting over the phone. NJRA President and CEO Leslie A. Anderson responded to Mr. Kratovil that we would check about the agenda being posted on the website and we would email him the agenda and board packet with our apologies.

ADJOURNMENT

Motion to Adjourn: William Sumas

Second: Paul Ceppi

The meeting was adjourned at 10:35 am

Certification: The foregoing and attachments represent a true and complete summary of the actions taken by the New Jersey Redevelopment Authority at its May 29, 2024, meeting.



Leslie A. Anderson, Secretary
New Jersey Redevelopment Authority