

**Capital Region Development Authority
100 Columbus Boulevard
Suite 500
Hartford, CT 06103
Thursday, May 24, 2018
6:00 pm**

Board Members Present: Chairwoman Suzanne Hopgood; Andy Bessette; Mayor Luke Bronin; Kiley Gosselin; Meg Green; David Jorgensen; Mayor Marcia Leclerc; Joanne Berger Sweeney; David Robinson; David Kooris (phone)

Board Members Absent: Evonne Klein; Michael Matteo; Jim Redeker; Glendowlyn Thames

CRDA Staff Present: Michael Freimuth; Jennifer Gaffey; Joseph Geremia; Kim Hart; Anthony Lazzaro; Robert Saint; Terry Mitchell Smith

Call to Order

Chairwoman Hopgood read statement regarding public meeting. The meeting was called to order at 6:00pm.

New Board Members

Chairwoman Hopgood introduced David Robinson, EVP and General Counsel from The Hartford. Mr. Robinson commented that he was excited to serve on the CRDA Board.

David Kooris, Deputy Commissioner at the Department of Economic and Community Development, joins CRDA Board as designee for Commissioner Catherine Smith.

Minutes

The minutes from the April 19, 2018 Board Meeting were moved by Andy Bessette, seconded by David Jorgensen and approved with David Kooris and David Robinson abstaining.

Mayors Reports

Mayor Marcia Leclerc reported on the following Development Projects for East Hartford:

- Goodwin College Opportunities:
Presented map of Storm Water Management – Phase 1, 2 and 3 residential is approximately 90 units each; hotel – 66 room boutique styled hotel; Marina, restaurant; conference meeting center, etc. Main Street mixed Use development 9,000 sq. ft.
- Showcase Cinemas, Silver Lane – explained investment in Silver Lane along with proposed designs for Silver Lane Plaza.
- Founders Plaza Garage – presented Founders Plaza Parking Garage Map.
- Opportunity Zones - Five Opportunity Zones were selected in East Hartford.

Kiley Gosselin reported the following update for Hartford's Mayor Luke Bronin:

- DONO RFP: Procurement process is complete.
- Opportunity Zones: Ten Opportunity Zones were approved by Treasury. Currently working with partners to identify marketing tools and other information used to assist property owners in marketing their potential investments and well as conducting some outreach with potential investors. We are awaiting full program regulations from Federal Government.
- Dillon Stadium: The City has been in active discussions with CRDA and HSG to finalize the use agreements. Targeting a 2019 opening with an active USL franchise. CRDA is in the process of selecting a construction manager. Pre-development design work is ongoing. Full construction work is expected to get underway mid-late summer.

Finance

CRDA CFO Joseph Geremia reported on the following:

Fiscal Year 2019 Budgets

FY2019 Budget Process

1. Venues prepared draft budgets (March/April)
2. CRDA staff review draft budgets with Venue staff followed by appropriate adjustments (April/May)
3. CRDA Board Finance Committee & members review draft budgets with CRDA staff and Venue staff followed by appropriate adjustments (May 11)
4. Full Board presented budgets for authorization (June 24)

FY2019 Budgets

Note: Net operating gain or loss accounts for all income sources less total expenses, excluding depreciation expense and CRDA State appropriation. Operating gains for CRDA Parking Facilities, Central Utility Plant and Bond Indenture/Trustee budgets are netted together with excess funds sent to the State Treasurer's Office for the use of covering CRDA revenue bond debt.

CRDA State Appropriation Allocation

	<u>CRDA</u>	<u>CTCC</u>	<u>XL Center</u>	<u>Front ST</u>	<u>CT Open</u>	<u>Total</u>
FY19 Appropriation	\$1,415,821	\$3,958,300	\$800,000 ¹	\$75,000 ²	\$ 0 ³	\$6,249,121
FY18 Appropriation	\$1,503,321	\$3,908,300	\$600,000	\$ 0	\$250,000	\$6,261,621

¹ - XL Center funding supplemented with excess revenues from Church St garage.

² - Front St PILOT to sufficiently fund maintenance starting in FY2020.

³ - CT Open FY19 funding allocated through DECD.

Central Utility Plant (CUP) FY19 Operating Budget: \$3,061,730

FY19 Net Operating Gain of \$0

FY18 Projected Net Operating Gain of \$0

FY19 Budget Highlights: Zero-sum budget with expenses being covered on a pro-rated basis between the CT Convention Center, CT Science Center and the Hartford Marriott.

CRDA Parking Facilities FY19 Operating Budget: \$7,344,529

FY19 Net Operating Gain of \$3,448,826

FY18 Projected Net Operating Gain of \$3,509,709

FY19 Budget Highlights: Revenue increase in monthly contracts due to additional corporate contracts. Expense increases in utilities and repairs & maintenance. No changes made to Parking rates.

Bond Indenture/Trustee FY19 Operating Budget: \$9,148,461

FY19 Net Operating Gain of \$1,545,123

FY18 Projected Net Operating Gain of \$1,900,603

FY19 Budget Highlights: Revenues from the CRDA Parking Facilities and the CUP are deposited with the Trustee. CRDA then allocates a Board-approved budget to fund the expenses of the operations, capital needs, and the costs associated with the bond debt service. Of these funds, \$756,000 is allocated towards the 5-year capital plan of \$4.5 million. Excess funds are sent to the State Treasurer's Office for the use of covering CRDA revenue bond debt.

Front Street District FY19 Operating Budget: \$115,634

FY19 Net Operating Gain of \$210

FY18 Projected Net Operating Loss of \$15,621

FY19 Budget Highlights: Budget includes expenses of insurance and infrastructure maintenance.

CRDA Office FY19 Operating Budget: \$3,245,444

FY19 Net Operating Gain of \$168,530

FY18 Projected Net Operating Gain of \$204,585

FY19 Budget Highlights: Budget includes approximately \$747,000 in revenue related to the CRDA Residential Housing Initiative projects (\$341,000 from fees and \$406,000 from interest), and approximately \$325,000 in capital construction project fees. Appropriation covers approximately 45% of CRDA Office expenses. Senior Project Manager/Underwriter included.

Church Street Garage FY19 Operating Budget: \$2,734,635

FY19 Net Operating Gain of \$996,170 [Includes \$500,000 equity draw for XL Center supplemental funding]

FY18 Projected Net Operating Gain of \$829,673 [Includes \$1M equity draw for XL Center supp. funding]

FY19 Budget Highlights: Garage net operating gains reinvested in capital improvements such as replacement of elevators and stairwells as well as providing a supplemental operating subsidy to the XL Center.

CT Convention Center FY19 Operating Budget: \$8,057,389

FY19 Net Operating Gain of \$0 [Net operating loss of \$3,808,300 without CRDA appropriation.]

FY18 Projected Net Operating Gain of \$162,322 [Includes CRDA appropriation of \$3,808,300.]

FY19 Budget Highlights: Revenue increase in city-wide conventions and banquets.

Venue generates approximately \$5.3 million in State tax revenue. Conventions generating 5,000 more room nights this year.

Subsidy Program FY19 Operating Budget: \$304,450

FY19 Net Operating Loss of \$120,950

FY18 Projected Net Operating Loss of \$98,150

FY19 Budget Highlights: Program subsidies offered and contracted are now fully reserved through FY24. Inherited the program from the GHCVB with a \$600,000 deficit balance.

XL Center FY19 Operating Budget: \$7,412,681

FY19 Net Operating Loss of \$1,898,410 [Net operating loss of \$2,998,410 without CRDA

appropriation.]

FY18 Projected Net Operating Loss of \$3,429,523 [Includes CRDA appropriation of \$1,000,000.]

FY19 Budget Highlights: Revenues include 7 full concerts vs 4 hosted in FY18. Also increased Food & Beverage revenues due to scheduled events as well as \$200,000 savings in AHL Hockey net operations.

Pratt & Whitney Stadium @ Rentschler Field FY19 Operating Budget: \$2,269,944

FY19 Net Operating Loss of \$372,930 [Excludes \$250,000 UCONN operating assessment]

FY18 Projected Net Operating Loss of \$400,866 [Excludes \$250,000 UCONN operating assessment]

FY19 Budget Highlights: Increase in net revenues due to increased non-UCONN event catering and rental revenues. Attendance based on UCONN athletic department projections.

CT Open

FY19 funding allocated through DECD.

CRDA projected to transfer Tournament Sanction to Tennis Foundation of CT prior to beginning of FY19.

The following motion was moved by Andy Bessette, seconded by Marcia Leclerc and approved.

“The CRDA Board of Directors hereby authorizes the State Appropriation FYE2019 Allocation and the ten FYE 2019 Budgets subject to available funds known as: CT Convention Center; Subsidy Program; Front Street District; CRDA Parking Facilities; Central utility Plant (CUP); Bond Indentures/Trustee; CRDA Office; Church Street Garage; P&W Stadium at Rentschler Field; XL Center.”

The following Financial update for May 2018 was given by Joseph Geremia:

Fiscal Year 2018 Financial Statements for the Nine Months Ending 3/31/2018

Balance Sheet

- Current unrestricted cash increase reflects event escrow timing differences between ticket purchases and event occurrences at the XL Center
- Current restricted cash decrease reflects timing differences with the decreased level of capital improvement funds expended by the XL Center and the CT Open off-set with timing differences with increased housing loan funding
- Accounts receivable increase reflects operating activity at the XL Center
- Housing loan's receivable net increase reflects housing construction drawdowns from 101 & 111 Pearl Street, 81 Arch Street, 100 Trumbull, 241 Asylum, and Bowles Park/Willow Creek projects
- Accounts payable net increase relates to increases with the CRDA Housing Initiative program and XL Center offset with decreases in Tennis Escrow and DAS office relocation project
- Due to State increase reflects 12/15/17 CRDA Parking Facilities debt service
- Loans Payable decrease reflects scheduled repayments towards Traveler's loan

Statement of Revenues, Expenses and Changes in Net Position

- Restricted Revenue and Other Income increases reflect administrative fees on housing loans and capital projects
- Combined facilities income and expenses referenced below
- Development cost for the current fiscal year includes \$250,000 in CT Open tennis tournament support

Fiscal Year 2018 Operating Statistics

CT Convention Center – March/April 2018

April stats: 217 event days held YTD with YTD attendance at 328,000
Qtr. 3 financials: Net Income \$30,000 favorable to budget
F&B revenue \$150,000 favorable compared to budget offset with rental income \$70,000 unfavorable compared to budget
Utility expenses and Salaries slightly unfavorable to budget
Total year projection \$160,000 favorable to budget

CRDA Parking Facilities – March/April 2018

April stats: Utilization favorable to budget at 84%
Monthly rate customers favorable to prior year by 6,800 at 32,700 YTD
Transient customers favorable to prior year by 700 at 398,700 YTD
Qtr. 3 financials: Net Income \$180,000 favorable to budget
Transient revenue favorable to budget with monthly rate customer revenue even with budget
Repair & maintenance expense favorable to budget
Total year projection \$200,000 favorable to budget

XL Center - March/April 2018

April stats: 111 event days held YTD with YTD attendance at 434,000
Qtr. 3 financials: Event revenue \$1.2M unfavorable compared to budget, of which \$425,000 is attributed to F&B revenue and the remaining \$775,000 attributed to a lower than budgeted number of concerts and other events
Hockey operations \$125,000 unfavorable compared to budget
Operating expenses \$330,000 favorable to budget
Total year projection approx. \$1M unfavorable to budget (Includes \$300,000 attributed to new event admissions tax effective Dec. 1, 2017, \$400,000 attributed to seven cancelled/unsuccessful events, \$250,000 in underperforming events, and \$50,000 in underperforming hockey net operations)

Church Street Garage - March/April 2018

April stats: Utilization of 76% favorable to budget of 72%
Monthly rate customers favorable to budget by 600 at 11,700 YTD
Transient customers unfavorable to budget by 1,400 at 12,000 YTD
Qtr. 3 financials: Net Income slightly favorable to budget
Equipment maintenance and insurance expenses favorable to budget
Total year projection even with budget (less additional \$500,000 in equity pulled by CRDA to support operations at the XL Center)

Rentschler Field - March/April 2018

April stats: 116 event days held YTD with YTD attendance at 156,000
Qtr. 3 financials: Event revenue even with budget with \$100,000 unfavorable variance attributed to UCONN football offset with \$100,000 favorable budget variance with soccer game.
F&B revenue \$520,000 unfavorable to budget attributed to UCONN football
Expenses \$250,000 favorable to budget

For nine months, \$245,000 unfavorable to budget
 Total year projection \$350,000 unfavorable to budget of which \$250,000 is covered by UCONN
 \$100,000 unfavorable facility fee due to UCONN football attendance
 \$550,000 unfavorable F&B revenue due to UCONN football attendance
 Offset with \$100,000 favorable soccer game revenue and \$200,000 favorable with expenses

Residential Housing Initiatives – Total Contracted Loans: \$82.3M
 Current Disbursed: \$58.2M

Housing Committee

Michael Freimuth shared the updated project charts and asked Bob Saint to give a quick update on the housing projects:

- 81 Arch Street – 18% complete
- 370 Asylum Street – 53% complete
- 101 Pearl Street – 12% complete – demo and abatement done-waiting for revised schedule for completion date
- 111 Pearl Street – 14% complete – momentum picking up-waiting for revised schedule for completion date

Mayor Leclerc asked if other property owners are looking to renovate in order to compete with the new housing coming on line. Ms. Gosselin and Mayor Bronin indicated that there seems to be some interest regarding how to make upgrades to older housing units and how to finance those upgrades.

David Robinson asked for clarification regarding the variability in the CRDA dollars per unit. Mr. Freimuth explained the different variables that go into working through the financing for a project.

Mr. Freimuth gave a brief explanation regarding the following Allyn Street project. Although CRDA’s number is the same, the bank and the tax credit financiers have asked CRDA to go out ten years vs. five years. The request is as follows:

103-5, 109-21 Allyn Street - Update May 21, 2018

Project: Reconstruction and conversion of three vacant historic buildings into 66 units of Housing (39 studio, 24 1BR, 3 2BR) and 3750 sf retail space

Developer: Paul Khakshouri
 Allyn 88 LLC

Total Dev. Costs: \$17,574,451
 5,554,000 United Bank
 6,000,000 CRDA
 4,536,373 Boston Comm Cap/LISC bridge for fed/state historic credits
 1,255,115 Deferred Dev Fed
 228,963 Equity

Changes: The project is a market rate deal
 The project now has federal tax credits to close the budget gap
 CRDA no longer bridging historic credits
 CRDA terms adjusted from \$6M, 3% interest only, 5 yr term to \$6M, 3% interest only for 5 years, 3% P&I for years 6-10

The following motion was moved by Andy Bessette, seconded by Marcia Leclerc and approved.

“The executive director is authorized to amend the CRDA loan terms to allow for a ten-year term with the second five years at 3% P&I amortizing on a 30 year basis.”

Venue Committee

Chairwoman Hopgood explained that the XL Center item concerning the Trumbull Block will not be addressed in the Venue Committee report. Andy Bessette reported on the following Venue Committee items for May:

XL Center

- RFP – The RFP for the sale of the XL Center was issued on April 30th. Responses are due on June 30th.
- NCAA Basketball – Initial pre-sales for the March 2019 Tournament have begun, with XL selling over 4,000 tickets to date, the third highest among the 12 host cities.
- Concerts – Def Leopard and Journey kicked off their new tour at the XL Center on Monday, May 21st. The building will host Elton John, The Eagles, Maroon 5 and J Cole this fall and tickets are also on sale for Fleetwood Mac next March.
- Admissions Tax Legislation – Legislation restoring the XL Center’s exemption from the State admissions tax was passed by the Finance Committee this session, but the provision never made it in to the final budget bill. There are concerns about what impact the tax will have on the building’s finances, as promoters warn it could deter acts from playing XL in the future.

Pratt & Whitney Stadium

- Women’s Soccer – Tickets will go on sale soon for the Tournament of Nations Women’s soccer tournament to be held on Sunday, July 29th. The event will feature two games –Japan vs. Brazil in the afternoon, followed by the United States vs. Australia in the evening.
- Field Replacement – As noted at the last meeting, the Stadium field reseeding project is underway. The field was stripped and seeded in late April and the grass has started to fill in. Weather conditions have been favorable and the plan is to have the field ready for the July 29th soccer game. Bob Saint gave a brief explanation about the reseeding.

Dillon Stadium

- Bob will have an update on Dillon construction activities later in the meeting. The project has received City Council approval and is now making its way through the Planning & Zoning process. CRDA, the City and Hartford Sports Group continue negotiations on the various legal documents required for the renovation and operation of the facility. The budget and tight schedule remain areas of concern.

Convention Center

- The Convention Center hosted 2,400 people for the State Democratic Convention last weekend and received glowing reviews for the event. The building is moving into its slow season however, it will host a number of events throughout the summer, including the popular ConnectiCon convention in July.

There are a number of water leak issues on outside walkways that need to be addressed and funding will be requested when the State Bond Commission is next scheduled to convene. A capital repair program to address issues in the parking garage is currently underway.

Neighborhood Committee

Mr. Freimuth gave a brief update regarding the following projects with regard to the Neighborhood Committee projects:

Bowles – wrapping up demolition and close out agreements

Bracket Knoll – meetings happened today, May 24th. The road design is finishing up, bid documents are expected on June 1st. RFP will be sent out approximately two weeks later.

SWIFT Factory – Construction management will start mid-June.

Albany Avenue – CRDA's funds have been transferred to DOT.

Hartford Heritage Homes

Mr. Freimuth presented the Hartford Heritage Homes project that was vetted by the Neighborhood Committee on May 11, 2018. The summary below includes the funding request and project benefits for the restoration of historic homes at 115 and 117 Sigourney Street and four new townhomes on Hawthorn Street.

Hartford Heritage Homes consists of the rehabilitation of two blighted historic homes on Sigourney Street and the construction of four new townhomes on Hawthorn Street. In total, eight units will be created, five single-family homes and one three-family home. The project is part of the homeownership development strategy of Northside Institutions Neighborhood Alliance ("NINA"), a nonprofit community development corporation whose mission is the revitalization of Hartford's Asylum Hill neighborhood.

Over the last ten years, NINA has built or rehabilitated over twenty homes for sale in Asylum Hill. The historic homes at 115 and 117 Sigourney Street will be restored to their original use as a single-family home and a three-family home. The four new townhomes on Hawthorn Street will be constructed to complement the Gothic Revival home immediately behind the development site. This home was built by John and Isabella Beecher Hooker in 1855 and is one of the most historic homes in Hartford. It was Mark Twain's original Hartford residence before he built his famous mansion on Farmington Avenue.

Funding commitments are substantially in place to enable construction to begin this summer on the historic homes on Sigourney Street and the two new townhomes at 86 and 88 Hawthorn Street. NINA now seeks CRDA support to complete this development by constructing the two remaining townhomes at 80 and 82 Hawthorn Street.

CRDA Funding Request:

- \$450,000 (\$300,000 grant/ \$150,000 loan)

- \$300,000 grant will subsidize the construction of the new townhomes on Hawthorn Street.
- \$150,000 loan (proposed terms: 4%, 24 months) will help finance the renovation of the historic homes on Sigourney Street. CRDA loan will be repaid from State Historic Homes tax credit proceeds earned on the project.

Project Benefits:

- Transit-oriented development: the homes are all within walking distance of the CTFAstrak station at Sigourney Street.
- Leveraged investment: CRDA funds will be leveraged with over \$2.2 million of additional investment from Aetna, The Hartford, USC, Eversource, and the State DOH.
- Neighborhood revitalization: the project will continue the positive momentum underway in the area which has included the construction of new or newly-renovated homes on Imlay, Laurel, and South Marshall Street.
- Historic Restoration: two blighted historic structures listed on the State Register of Historic Places will be restored as owner-occupied homes.
- Historic Infill: the new townhomes are designed to complement the adjacent Gothic Revival mansion on Hawthorn Street, Mark Twain's first home in Hartford.
- Increased homeownership: the homes will provide opportunities for moderate-income families to own homes in Asylum Hill, a neighborhood with a *very* low rate of homeownership.
- Experienced Developer: NINA has built or restored over 20 homes for sale in Asylum Hill over the last decade and received numerous awards and accolades for its work.
- Demonstration Project: The Hawthorn Street townhomes could serve as a model for other townhome developments in Hartford including the Capitol Avenue blocks between Main Street and the State Capitol.

Hartford Heritage Homes -By the Numbers:

- Four new townhomes, two restored historic homes
- Six homes for sale (5 single-family homes and 1three-family)
- Each home: 3BR/2.5 Baths with generous living space ranging from 1,838 to 2,667 sf
- Total development cost: \$2,804,036/\$350,505 per unit
- Projected Sales Proceeds: Single-Family Homes - \$1,000,000/\$200,000 per home;
Three-Family Home - \$290,000
- CRDA Funding Request: \$45,000/\$55,000 per unit

The following motion was moved by Andy Bessette, seconded by Joanne Berger Sweeney and approved.

“Whereas Northside Institutions Neighborhood Alliance (NINA) has actively been restoring homes for homeownership since 2006;

Whereas NINA has acquired considerable experience and expertise in redeveloping vacant homes and has been honored for its work;

Whereas NINA has matched its efforts to those of the public sector including linking home ownership opportunities to the transit system (Ct Fast Trak and bus way);

Whereas NINA has requested assistance from CRDA for the creation of eight new housing units, 6 ownership, 2 rentals, the project being known as Heritage Homes;

Whereas five single family homes will be restored/developed and one 3 family home with a home owner and the total development cost is \$2.8M;

Whereas NINA requested \$450,000 from CRDA to undertake this first phase of CRDA related projects and \$2,050,000 for a total of \$2.5M for a wider CRDA/NINA homeownership effort;

Whereas the Neighborhood Committee of the CRDA Board reviewed the proposal(s) at its May 11, 2018 meeting and adopted a resolution recommending the program;

Now Be It Resolved that the Executive Director is to work with NINA to establish a homeownership program of up to \$2.5 Million, with the first \$450,000 to be allocated to the Heritage Home project at 115-117 Sigourney Street and 80-88 Hawthorn Street with subsequent funding to be reviewed and approved by the CRDA Neighborhood Committee and full CRDA Board as individual projects are presented.”

690 Albany

Due to the nature of the project being housing, Mr. Freimuth and Chairwoman Hopgood suggested that the following project go through the Housing Committee as well as the Neighborhood Committee.

Mr. Freimuth introduced Emily Wolfe, Executive Director of Sheldon Oak to present the 690 Albany project. Ms. Wolfe presented the project to inform Board members about the work that has been already been done and to ask the Board, through the Neighborhood Committee, to review the project for future funding.

Mayor Bronin asked to say a few words on behalf of the project indicating that Sheldon Oaks has the most successful efforts to stabilize and revitalize a neighborhood with a series of redevelopment that has changed the neighborhood. He added that this project has the possibility to have a catalytic effect.

Ms. Wolfe explained that the property consists of two legal parcels, the small retail-only building at 690 Albany Avenue and the three-story mixed-use building at 696-714 Albany Avenue.

There were contaminants detected which have lead to the need to demolish the building at 690 Albany and use the parcel to provide parking and landscaped green space. Funding is also being requested for the mixed-use building for residential rents that are market rents.

Ms. Wolf indicated that work regarding Zoning, Brownfields Funding has been ongoing over the past year.

Executive Director Report

Michael Freimuth reported on the following items:

Bushnell Garage – the FY2019 State Budget secured \$16M for the Bushnell Garage which will allow for construction and development on Capitol Avenue.

Hartford Regional Market – Last month the discussion regarding the MIRA property was to try to accommodate both of the proposals responding to the RFP at the Marketplace and at MIRA. Both Sardilli and Freshpoint have responded to the proposals. Sardilli is currently looking at suburban sites, and it is not clear whether we will be able to put something together long term. The Conveyance Bill transferred the property to CRDA in order to redevelop the Regional Marketplace. Mr. Sardilli has indicted that he is not interested in the MIRA site.

Mr. Freimuth presented maps of the property to show Board members the parcels so they can better understand the area.

Trinity Downtown – Trinity President Joanne Berger Sweeney announced that Trinity Downtown opened on Constitution Plaza. She added that within the building at Constitution Plaza, is the Liberal Arts Action Lab which is a project between Trinity College and Capital Community College’s faculty and students working together on city neighborhood projects as consultants.

Adjourned at 7:55

“The minutes of the May 24, 2018 CRDA Board Meeting were moved by David Jorgensen seconded by Kiley Gosselin and approved by Board Members at the June 21, 2018 CRDA Board Meeting with the following correction (page 10 of 5/24/18 minutes) to the address on the Hawthorn Street project to read 80-88 Hawthorn Street.”

*“Now Be It Resolved that the Executive Director is to work with NINA to establish a homeownership program of up to \$2.5 Million, with the first \$450,000 to be allocated to the Heritage Home project at 115-117 Sigourney Street and **80-88** Hawthorn Street with subsequent funding to be reviewed and approved by the CRDA Neighborhood Committee and full CRDA Board as individual projects are presented.”*