

**Capital Region Development Authority**

**100 Columbus Boulevard, 5<sup>th</sup> Floor**

**Hartford, CT 06103**

**Thursday, February 16, 2023**

**3:00pm – Teams Meeting**

*(The Board Meeting was held via Microsoft Teams with public access)*

**Board Members Present:** Andy Bessette; Alexandra Daum; David Jorgensen; Andrew Diaz-Matos; Paul Hinsch; Mayor Mike Walsh; Randal Davis; Pam Sucato; Joanne Berger Sweeney; Mayor Luke Bronin

**Board Members Absent:** Seila Mosquera-Bruno; David Robinson; Bob Patricelli

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

**Guests:** Riverfront Recapture-Mike Zaleski – President & CEO; Riverfront Recapture-Marc Nicol Director of Park Planning & Development; Goman & York Property Advisors, LLC-Mike Goman, Principal

**Minutes**

*“The January 19, 2023 CRDA Board meeting minutes were moved by Andrew Diaz-Matos, seconded by Randal Davis and approved with Mayor Luke Bronin abstaining.”*

**Presentation – Riverfront Recapture -Hartford/Windsor Park Mixed-Use Development**

Mike Zaleski and Mike Goman presented a concept plan for Riverfront Recapture Park, Hartford/Windsor, CT. The Site, which consists of 60 acres, will reserve **50 acres** for open space; a man-made cove for boating activities & wetland preservation; green space including event space; walking paths connecting the existing Riverfront Park in Hartford up through to the Windsor Meadows State Park in Windsor.

The remaining **10 Acres** on the NW portion of the site will be dedicated to commercial development.

Board members raised questions regarding the flood plain and the cost of the project. Mr. Zaleski explained that the material that will be dug out from the cove will be relocated to the area closest to the train tracks. Additional material will be brought in to cover the area that is going to be commercially developed. Grants from EPA and DECD’s Brownfield program have allowed us to submit for permits from DEEP to remediate the land to make it a shovel ready project.

Mr. Bessette asked if iQuilt’s “Hartford 400” will tie into this project. Mr. Zaleski responded that this project is part of the multi modal trail system adding that the Hartline would extend out to Bloomfield and would connect directly into the Riverfront Park system. Making it significant mileage that would be interconnected, not just a couple of cities and towns, but the region. A link to the Riverfront Recapture-Hartford/Windsor Park Mixed-Use Development presentation can be found at [crdact.net](http://crdact.net).

Hartford 400 - Mr. Bessette suggested that the CRDA Board should attempt to have a presentation of Hartford 400 prepared by Doug Suisman, Suisman Urban Design and Jackie Mandyk, Executive Director of iQuilt Partnership.

## **Mayor Reports**

*Hartford* – Mayor Bronin reported on the following projects and activity:

Hartford/Windsor Park Mixed-Use Development - Mayor Bronin expresses his support for this project

525 Main Street & 275 Pearl St.-loan closings occurred

Albany/Woodland – continue to push forward on development of this project

Parkville – continue to work to bring to conclusion a couple of projects in Parkville

Arrowhead Development – continues to make progress

Rensselaer site – 13 acre parcel for sale that includes the existing building and parking structure. This represents one of the largest developed parcels of land in the core of the City. Hartford sees this as a significant opportunity to continue the work that CRDA has done to promote mixed use development and other uses. The City would benefit if whoever purchased the site, shares the City’s vision for development.

*East Hartford* – Mayor Walsh reported that East Hartford is hosting its second community town hall meeting tonight, Feb. 16, 6:30pm-8:30pm. The forum is used to introduce all directors and discuss our aspirations for development, infrastructure and programs.

The following eight projects will be included in tonight’s meeting.

Silver Lane Plaza – The Town was prepared to file the certificate of taking through eminent domain two weeks ago. The Attorney General filed against the Town to overturn the entire eminent domain proceeding due to an easement that gave them a couple of stoplights along Silver Lane, which is a State road. The eminent domain had to be refiled to carve out that easement.

Rentschler Field Logistics Center – Fully approved; Construction to begin January 2023 with occupancy in 2024. Groundbreaking is at 10:30am on March 6, 2023. Invitations are going out shortly.

Concourse Park at Showcase – We have to go back to legal counsel amend Concourse Park. After a public hearing the property will be transferred in late March or early April. The tax and development agreement will be redone to re-align with the new reality of the financial markets.

Simon Konover Riverview Apartments – Planned 130 units near American Eagle HQ. Need local approvals and permits. Hope to begin construction late 2023 with occupancy in 2024.

Projects at Founders Plaza – An aspirational project that we are calling Port Eastside. It will include apartments, a medical building and restaurants and possibly museums and recreation. This will require help from the State, the Town, CRDA and the developer. An announcement is being planned for March 2023.

Church Corners Inn – Purchased by Town January 11, 2023. Pipes froze when temperatures dropped below freezing prompting flooding. Thirty residents were relocated on an emergency basis. This has accelerated the project due to the residents being relocated sooner than planned. Twenty-five market rate apartments are planned for this project.

McCartin School to Homeownership – The YMCA to vacate by March 2023. Demolition approval in place. Sixteen houses are planned on this site.

The Main Street Post Office – The Post Office may be relocated to the renovated Church Corners Inn. The goal is to possibly buy, renovate and redevelop the building.

## **Finance**

CRDA CFO Joseph Geremia reported on the following 2<sup>nd</sup> Quarter Financial Update and Monthly Report.

### **Financial Update – February 2023**

#### **Fiscal Year 2023 Financial Statements for the Six Months Ending 12/31/2022**

##### *Balance Sheet*

- Current cash increase reflects timing differences with state funding regarding housing construction drawdowns, funding of the municipality housing program, and increase in venue event deposits
- Accounts receivable increase due to occurring XL Center sport seasons
- Non-current housing loan's receivable increase reflects housing construction drawdowns from 315 Trumbull St., 237 Hamilton St., and 55 Elm St. projects as well as Park & Main St.
- Accounts payable net increase relates to timing differences in state funding within the CRDA Housing Initiative program, escrowed funding of the municipality housing program, and an increase in escrowed venue event deposits
- Due to State-contract assistance increase due to 12/15/22 debt service

##### *Statement of Revenues, Expenses and Changes in Net Position*

- Grant Income reflects State appropriation funding
- Other Income reflects CRDA housing loan origination fees
- FY23 ARPA funding in the amount of \$2.5M to be requested in 3<sup>rd</sup> Quarter
- Combined facilities income and expenses referenced in venue financial projections

### **Fiscal Year 2023 Operating Statistics**

#### CT Convention Center – Dec. 2022

- Event Update: Scheduled for 104 events this fiscal year vs. budget of 74 events  
Corporate and short-term meeting segments returning  
Increased attendance at public shows  
Increased event inquiries
- Dec. financials: Revenues \$830,900 favorable to budget primarily due to increased revenues from “GLOW Winter holiday event”  
Expenses \$67,800 favorable to budget due to savings in event personnel and expenses offset with higher utilities usage  
Net Loss of \$1,730 favorable to budget by \$898,700  
Total year projection of \$4.923M loss favorable to budget by \$335,000

#### CRDA Parking Facilities – Dec. 2022/Jan. 2023

- Stats (Jan.): Utilization of 68% is favorable to budget by 8%
- Dec. financials: Revenues \$202,800 favorable to budget due to transient and validation revenues  
Expenses \$32,100 unfavorable compared to budget due to savings in personnel offset with increases in credit card fees, insurance, and repairs & maintenance  
Net Income \$170,700 favorable to budget

Total year projection of \$400,500 net income even with budget

Church Street Garage – Dec. 2022/Jan. 2023

Stats (Jan.): Utilization of 14% is unfavorable to budget by 3%  
Dec. financials: Revenue unfavorable to budget by \$247,600 due to reduction in corporate monthly parkers offset slightly by an increase in corporate validations  
Expenses \$240,400 favorable compared to budget due to deferral of CRDA facility support as well as savings in insurance  
Net Income \$7,200 unfavorable to budget  
Total year projection of \$742,800 net loss is even with budget

Bushnell South Garage – Dec. 2022/Jan. 2023

Stats (Jan.): Averaging 175 state vehicles per day-46% utilization  
Dec. financials: Revenues \$9,800 favorable to budget due to transient revenues  
Expenses \$5,600 favorable compared to budget due to savings in insurance  
Net Loss \$15,400 favorable to budget  
Total year projection of \$325,000 loss even with budget

XL Center – Dec. 2022

Event Update: Hosted 47 events vs. budget of 47 events including 15 Wolfpack games, 4 UConn men's basketball, 3 UConn women's basketball, and 12 UConn men's hockey games  
Concert industry moved holds into Spring 2023  
Increased event group sales activity  
Dec. financials: Event revenue \$6,000 favorable compared to all event type budgets  
Other Income \$20,500 favorable compared to budget  
Operating expenses \$74,800 favorable compared to budget due to savings in personnel  
Hockey operations \$102,900 favorable compared to budget due to savings in sales personnel  
Net Loss of \$1.948M favorable to budget by \$204,200  
Total year projection of \$3.295M loss even with budget

P&W Stadium at Rentschler Field – Dec. 2022

Event Update: 6 UConn football games with 31 parking lot and catered events held  
Dec. financials: Event revenue \$321,300 favorable compared to budget with \$305,000 due to UConn football paid ticket surcharges and F&B revenues and \$16,300 due to increase in catered events  
Operating expenses \$131,700 favorable compared to budget due to savings in personnel, utilities, as well as repairs & maintenance  
Other Income \$37,200 favorable to budget due to increased sponsorship partners  
Net Operating income of \$235,000 favorable to budget by \$490,200  
Total year projection of \$1.019M loss favorable to budget by \$305,000

CT Regional Market - Dec. 2022

Stats: Occupancy: 81% with 13 tenants  
Activity: Farmers' Market opening for 2023 season on April 1  
Dec. financials: Operating revenue \$33,800 favorable to budget due to seasonal parking agreements  
Operating expenses \$84,000 favorable to budget due to savings in utilities, maintenance, and security  
Net income of \$205,700 favorable to budget by \$117,800  
Total year projection of \$180,600 net income favorable to budget by \$30,000

## Housing & Neighborhood Committee

Committee Chairwoman Joanne Berger-Sweeney presented the following projects that were evaluated and approved at the Housing and Neighborhood Committee meeting on Feb. 3, 2023. Mr. Freimuth added information regarding the specifics of the projects as well.

### **NINA – Phase III Heritage Homes Initiative**

Background: Northside Institutions Neighborhood Alliance (NINA) has been active in restoring homes in the Asylum Hill Neighborhood since 2006. In 2018 CRDA and NINA created a Heritage Home Program account that was awarded \$2.5 million by the State Bond Commission to further the efforts of the NINA homeownership program through the use of both grants and loans. To date, the CRDA Heritage Home fund has financed the creation or restoration of eight units of housing, six as homeowner opportunities and two rentals (as part of a homeowner three family property). All have been successfully sold. Of the \$450,000 initially awarded to NINA for the program, \$200,000 has been repaid. The program has a balance of \$2.047 million to distribute for new Heritage Home projects.

Heritage III proposal: NINA has requested to draw an additional \$450,000 from the CRDA-Heritage Homes account, \$200,000 as bridge loan for state historic credits and \$250,000 as a grant to write down the cost of the properties to price levels affordable for neighborhood homebuyers and consistent with the appraised values for the properties. This new initiative will restore two historic homes including a vacant three family from the Gilded Age and recently used as a rooming house at 847 Asylum Avenue and a fire damaged one family at 29 Ashley Street. Total development for the two projects is estimated at \$2.44 million. Other funders include City of Hartford, The Hartford Financial Services Group, ConnectiCare, the Local Initiatives Support Corporation (LISC), State Historic Credits/Eversource with the permanent homeowner loan provided by Liberty Bank Good Neighbor Loan program.

#### Development Budgets:

847 Asylum	\$ 365,000	LISC Loan	29 Ashley	\$ 200,000	LISC Loan
	150,000	CRDA Loan		50,000	CRDA Loan
	1,000,000	City Grant		100,000	CRDA Grant
	150,000	CRDA Grant		130,000	The Hartford
	28,000	The Hartford		10,000	ConnectiCare
	<u>185,000</u>	Deferred		71,250	Deferred
\$1,878,000	TDC			<u>3,750</u>	NINA equity
				\$ 565,000	TDC

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

*“The executive director is authorized to work with NINA to advance its homeownership initiative funded by Heritage Homes program and advance \$450,000 to NINA for the redevelopment of 847 Asylum Ave and 29 Ashley Street, \$200,000 to be an interest only 3% construction loan to be repaid by the proceeds of the state historic credits; and \$250,000 to be used as grants to write down the costs of the construction to price levels affordable for neighborhood homebuyers and consistent with the appraised values for the properties.”*

## **Capewell Lofts Interest Rate Re-Set**

Background: Capewell Horseshoe Factory, a 2014/15 project that completely reconstructed the former industrial building into 72 residential units, 20% affordable and costing \$26 million with the support of a \$5 million cash flow mortgage from CRDA (current balance \$4.7M), has performed well and has stabilized at strong rents. Nonetheless, the recent increase in the primary first mortgage interest rate, a significant increase in taxes due to reval, and utility cost increases, have tightened the available cash flow and hence payment on the CRDA note. Within the CRDA loan structure there is a pre-arranged re-set of the original interest rate at year ten. POP70 LLC/Corporation for Independent Living, the ownership structure of the property has asked to modify the CRDA loan to re-set the interest rate in the current year (year 8) rather than in year 10 to reflect the need to maintain a positive cash flow as they work through the current budgetary increases.

This would be the second loan modification of the CRDA note. Previously an allowance was approved by the CRDA board to grant a preferred return to the federal historic preservation grant investors, as per federal rules. That priority payment has since expired (Dec 2022) with the end of the five-year investment rule associated with the federal credits. Within this first amendment, the current interest rate was set.

Proposal: CRDA financial staff have reviewed the operating budget of the project and have recommended a modification to the existing interest rate as follows: for a four year period January 2023 through December 2026, the property pays interest rate of 1% (floor) while providing CRDA 50% of net cash flows (ceiling) and for a one year period January 2027-December 2027, the interest rate increases to 2% (floor) with a ceiling of 50% of net cash flow. This is a modification from a current 3% interest rate floor (while maintaining the upside 50/50 split of cash flow as the loan payment, pending the annual audit of financial statements).

This interest rate re-set will be governed by annual review of financial statements and prospective budgets and will allow the property to operate in a positive cash flow. It extends through the next city revaluation period and requires another interest rate re-set in five years.

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

*“The executive director is authorized to re-set the CRDA cash flow loan to 70 POP LLC/CIL at an interest rate floor of 1% in years 2023-2026 and at 2% in year 2027 with a further re-set to be established at the end of this five-year period.”*

Joanne Berger Sweeney noted that occupancy on all projects remains quite high.

Michael Freimuth reported that there are approximately one dozen projects that have moved through the approval process and are awaiting loan closures that equal approximately 800 units. It is a bit difficult to close projects due to interest rates and cap rates have not settled and construction costs are still quite high.

## **Regional and Economic Development Projects Committee (RED)s**

Mayor Walsh reported that he had covered many of the projects in his East Hartford Mayor’s report. Mr. Freimuth reported that the following infrastructure projects that are going to start up in the Spring:

- the third phase of the Storm drainage project under Route 2
- the sidewalk project along Silver Lane

The Albany/Woodland project proposal was presented by Mr. Freimuth. It is a unique undertaking in the City's north end. The committee will discuss this project in March and once it is vetted it will be brought to the full Board in March or April 2023.

Parcel A – to be sold to Genesis/Trinity II for \$25,000 – proceeds go back into Parcel B Development.

Parcel B – to be sold to National Development Council, a non-profit entity.

- commercial with multiple tenants
- public parking
- TDC - \$12.5 Million - +/-
- total sq.ft. - 32,500 sq.ft. - +/-
- allows both parcels to move forward independently

The full presentation can be found on the CRDACT.net website.

Swift Factory Building – CRDA is working with the City to put the Northend Branch Library into the building, utilizing 15,000 sq. ft. Working through some issues with the project. The committee will discuss the project and come back to the Board after re-working the loan in conjunction with DECD and others.

Due to Mr. Diaz-Matos presence on the Board of the Hartford Library, he asked to have legal counsel notify him if he must abstain or recuse himself when the project is voted on.

Commissioner Daum mentioned that there is a public meeting this evening, February 16, 2023 regarding the Hartford Brainard Airport Study that was tasked to DECD by the legislature. The report is due in October and there will be a few other public meetings to follow.

### **Venue Committee**

Andy Bessette reported on the following Venue Committee items for February.

XL Center - The Wolfpack have played 24 home games to date, averaging about 3,300 fans per game with per caps of \$16.13.

UConn men's basketball has played six games to date, averaging just under 10,000 per game and per caps of \$14.43. The women have played six games, averaging just under 7,900 per game. Per caps hit a season high of \$9.51 at the women's last game against South Carolina.

As noted at the January Board meeting, UConn Hockey is playing the remainder of their season at the new 2,000-seat Freitas Ice Forum on campus. Moving forward, it is expected that the team will split their home season between the two facilities, as men's and women's basketball currently do.

Upcoming events at XL include Monster Jam, a Journey/Toto concert and a Paw Patrol kids' show.

Mr. Freimuth gave a brief update regarding the sports betting lounge. The supply chain has been extremely slow, but it is under construction and it is targeted to be ready in late Spring/early Summer.

The management agreement & construction budget are being worked through with OVG and CRDA.

We are watching the new legislation being proposed that could change some of the things that can be done regarding promoting sports betting that will have consequences to the XL operation.

Pratt & Whitney Stadium - UConn has agreed to extend their Stadium lease agreement with OPM under the same terms for an additional five years.

The Governor's budget includes \$12 million in bond funding for Stadium renovations in both FY24 and FY25. Renovation plans will be based on the priorities outlined in the Populous building assessment completed last summer. Those priorities include Tower roof replacement, concrete repairs and security upgrades.

Connecticut Convention Center - The Convention Center is expected to finalize the hiring of two new staff members later this week to handle convention services for the building. As you may recall, the city provided funding to move such services in house and away from the more State-focused Connecticut Convention and Sports Bureau. The new staff's primary focus will be supporting groups and conventions booked at the CTCC and other CRDA-managed venues. They will assist with all aspects of event planning, including securing hotel rooms, transportation and access to restaurants, attractions and sporting events. The group is expected to be a strong liaison between visitors and the local businesses that supply these services and help establish the City's reputation as a convention- and meeting-friendly destination.

The building will host the popular CT Flower and Garden show later this month. The March event calendar includes the 75<sup>th</sup> Annual Home and Remodeling Show, as well as Jurassic Quest and 90's Con.

The Governor's budget includes \$5 million in bond funding for Convention Center renovations in both FY24 and FY25. Under current funding, the new passenger elevator is now operational, while work continues on the building's lighting control system.

#### Connecticut Convention Center Management Agreement

Tony Lazzaro reported that the management agreement for the CT Convention Center is in its last year before going out for RFP. CRDA will renew Waterford Management Services agreement for an additional year while an RFP is being drafted. Should another management company be chosen, there needs to be a lengthy overlap to allow the new company to learn the business practices.

#### **Executive Director Report**

Mr. Freimuth reported on the following items:

Private Investment Partnership – when using the funding from CIGNA and Stanley B&D to help fund a portion of DoNo project, State rules, regulations and ethics regarding Private investment Partnership were triggered and a process had to be designed to deal with them. An RFP is now out to solicit private partners and projects to invest in CRDA projects.

Bushnell South Redevelopment – The Michael's organization and CRDA have agreed to undertake a due diligence process that investigates redevelopment issues including engineering issues, environmental testing, etc. the following is the resolution regarding this action.

**WHEREAS**, pursuant to Section 32-602(a)(7) of the Connecticut General Statutes, the purpose of the Capital Region Development Authority (the "Authority") is to stimulate economic development in the capital region;



**WHEREAS**, the Authority has determined that the redevelopment of the Bushnell South neighborhood will positively affect the City of Hartford and the surrounding region by creating a public and private investment zone to help revitalize area businesses, attract entrepreneurs, and encourage residential housing development;

**WHEREAS**, the Authority acquired title to certain land located within the Bushnell South Redevelopment area via Public Act 17-238 “An Act Concerning the Conveyance of Certain Parcels of State Land”;

**WHEREAS**, on April 1, 2022, the Authority issued a Request for Qualifications for the Development of Bushnell South Parcel 4;

**WHEREAS**, the Authority selected The Michaels Organization (“TMO”) of Camden NJ/Boston Mass as the recommended redevelopment team for Parcel 4;

**WHEREAS**, prior to the drafting and execution of a development agreement, including any purchase and sale agreement or other such legally binding agreements, TMO and the Authority have agreed to undertake a due diligence process that investigates redevelopment issues including engineering issues, environmental testing, financial modeling, designs, scheduling, funding and such other similar matters;

**WHEREAS**, certain elements of this assessment and examination are properly the responsibility of the Authority and may have utility in the long term for any redevelopment of the site;

**WHEREAS**, the Authority has funds available within its Housing Capital Account that may be utilized for such purposes;

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE AUTHORITY:**

The following motion was moved by Andy Bessette seconded by Randal Davis and approved:

*“That the Executive Director is authorized to use up to \$100,000 from the Housing Capital Account for purposes of due diligence investigation of Parcel 4 within the scope of the Bushnell South Redevelopment.”*

Reallocation of \$2.5M from 690 Albany Avenue Project to MLK Redevelopment

Mr. Freimuth explained the 690 Albany Ave. project will not go forward as envisioned and Sheldon Oaks has separately planned the complete reconstruction of the MLK Housing Complex to which the Authority committed \$2.5M from its housing Capital Account in November 2022. The following is a resolution that speaks to reallocating the funds to the MLK Project.

**WHEREAS**, pursuant to Section 32-602(a)(7) of the Connecticut General Statutes, the purpose of the Capital Region Development Authority (the “Authority”) is to stimulate economic development in the capital region;

**WHEREAS**, in June 2018 and as amended in March 2019, Authority awarded \$2.5 Million of general obligation bond funding as a cash flow mortgage to the Sheldon Oaks Central Inc (“Sheldon Oaks”) for the acquisition and renovation of that certain parcel located at 690 Albany Avenue in Hartford, Connecticut;

**WHEREAS**, the 690 Albany Avenue project will not go forward as envisioned, Sheldon Oaks has not acquired the property and a third party has taken ownership;

**WHEREAS**, Sheldon Oaks has separately planned the complete reconstruction of the MLK Housing Complex to which the Authority committed \$2.5M from its Housing Capital Account in November 2022;

**WHEREAS**, the Authority finds it desirable to re-allocate the \$2.5M of general obligation bond funding from the 690 Albany Avenue project to the MLK Housing Complex project;

**WHEREAS**, such re-allocation will allow the Authority to de-commit the \$2.5M of funds from its Housing Capital Account currently available to the MLK Housing Project and consequently, allow such funds to be made available for other Authority and/or city projects;

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE AUTHORITY:

The following motion was moved by Andy Bessette seconded by Randal Davis and approved:

*“That the executive director is authorized to request that the State Bond Commission re-allocate the \$2.5M from the 690 Albany Ave project to the MLK Housing Redevelopment, both projects having been sponsored by Sheldon Oaks and upon such authorization from the State Bond Commission, the executive director shall utilize such re-allocated Bond funds in accordance with the board authority granted on November 17, 2022 to assist the MLK Housing Redevelopment by Sheldon Oaks.”*

Construction update

- 9 Pratt St. has received its CO
- Park & Main – has received its CO
- DoNo – has received its CO
- 55 Elm – construction to start in the Spring
- Hamilton – environmental cleanup
- Hilton – housing units and upgrades to Double Tree hotel brand standards to begin in the Spring
- Riverfront projects – permitting issues
- Church Street Garage – water tightening continues

Legislative Session - The 2023 Legislative Session is underway.

- Legislation may be needed on the XL Project.
- The FY24/25 Budget recommendation that was approved by the Board is what OPM put into the Governor’s Budget so we are hopeful that it makes it through final approval during the legislative session.
- FY 24/25 Capital Budget – funds have been recommended for Rentschler and the Convention Center
- Possible legislative changes – we are watching legislation on sports betting and items regarding Quasi-public agencies.
- Housing – there is a major initiative by the Governor regarding housing and CRDA may assist CHFA and DOH to put the project together.

Acting Chairman Bessette mentioned that on behalf of the Board he would like to make mention that Mike Freimuth and his staff do a wonderful job juggling all of the projects that CRDA is tasked with. Mr. Freimuth responded that on behalf of staff that “we appreciate your support.”

Next meeting – March 16, 2023 at 3:00pm.

Adjourn – 4:30pm

*“The February 16, 2023 CRDA Board meeting minutes were moved by Randal Davis, seconded by Paul Hinsch and approved at the March 16, 2023 Board Meeting.”*