CRDA | Capital Region Development Authority

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Regional and Economic Development Committee
Virtual Conference Call
Meeting Minutes
April 9, 2026
3:00 PM

Members Present via Microsoft Teams: Mayor Connor Martin, Matt Pugliese and David Robinson

Staff Present via Microsoft Teams: David Steuber, Anthony Lazzaro, Derek Peterson and Sean Harrison

Guests Present via Microsoft Teams: None

Mayor Martin called the meeting to order at 3:02 p.m. and the minutes of the November 13, 2025 meeting were approved on a voice vote.

I. Existing Projects

a. Carbones (Loan Modification)

Mr. Lazzaro reported that due to unavoidable construction and scheduling delays, there is a need to modify the existing Carbones loan agreement to add a six-month extension to the maturity date as well as a nine-month extension to the construction period and completion date. Mr. Lazzaro stated that construction is expected to be completed in June, but that an extension until the end of September would allow for any further delays or unforeseen circumstances, without having to come back to the committee.

Commissioner Robinson asked Mr. Lazzaro a question about upstream commercial loans and Mr. Lazzaro said he would relay feedback to ownership (HB Nitkin). Mr. Lazzaro further noted that HB Nitkin has put in over $1,000,000 of their own money on the renovation.

The following resolution was read and approved on a voice vote:

Resolution: The CRDA Regional & Economic Development Committee recommends this Modification to the Loan Documents to the CRDA Board of Directors for approval, in accordance with the terms and conditions provided above.

II. Meeting Schedule

Mr. Peterson provided a memo for the remaining committee meeting dates to be voted on. Mr. Pugliese made a motion to accept the proposed meeting dates and was seconded by Mr. Robinson and the vote carried unanimously.

The next meeting of the Regional & Economic Development Committee is scheduled for
May 14, 2026

There being no further business, the meeting was adjourned at 3:12 p.m.