Capital Region Development Authority
100 Columbus Boulevard, 5th Floor
Hartford, CT 06103
Thursday, June 18, 2026
6:00pm
(In-office Meeting with Virtual Availability)

Board Members Present: Chairman David Robinson; Vice Chairman Andy Bessette; Paul Hinsch; Olusegun Ajayi; Scott Murphy; Pam Sucato; Katerina Guerraz; Matthew Pugliese; Mayor Connor Martin; Bob Patricelli

Board Member Absent: David Jorgenson; Mayor Arunan Arulampalam; Seila Mosquera-Bruno; Andrew Diaz-Matos

CRDA Staff Present: David Steuber; Joseph Geremia; Anthony Lazzaro; Jennifer Gaffey; Terryl Mitchell Smith; David Bodendorf; Derek Peterson; Chris Shepard

Minutes

The meeting minutes from May 21, 2026, CRDA Board Meeting were moved by Paul Hinsch, seconded by Andy Bessette and approved.

Finance Report – June 2026

CRDA's CFO Joseph Geremia presented the FY2027 budget process as well as the following fourteen budgets to be reviewed and approved by the Board.

Fiscal Year 2027 Budgets

FY2027 Budget Process

1. Management companies/CRDA staff prepared draft budgets (March through May)
2. CRDA staff reviewed draft budgets followed by appropriate adjustments (May/June)
3. CRDA Board Venue Committee members reviewed budgets of the three major CRDA facilities with management companies and CRDA staff (June)
4. CRDA Board Executive & Finance Committee members reviewed budgets with CRDA staff (June)
5. Full Board presented budgets for authorization (June)
    - All budgets subject to available funding and appropriations from the State of Connecticut
    - All budgets fully funded

CRDA State Appropriation Allocation Request

	FY27 Appropriation
CRDA Office	$ 1,770,022
Arena Reserve	$ 1,600,000
Bond Expenses	$ 300,000
Bushnell South Garage	$ 450,000
Convention Services Program	$ 150,000
CT Convention Center	$ 5,925,000
P&W Stadium [1]	$ 650,000
Total	$10,845,022

[1] - P&W Stadium at Rentschler Field financial results are reported within the operations of the Office of Policy and Management contained in the Consolidated Financial Statements of the State of Connecticut and are not included within the Financial Statements of CRDA.

PeoplesBank Arena FY27 Operating Budget [Net CRDA]: $0

PeoplesBank Arena generates operating revenues through rental income, ticket fees, and ancillary income comprised of food and beverage income and from novelty and club income. Naming rights, ticketing vendor rights, and new premium seating revenues are included. Net ticket revenue is not retained by and is not reflected in the venue's financials. Events held at the Arena include concerts, UCONN men's and women's basketball, UCONN hockey, misc. sporting events, and family events. The AHL hockey operations is recorded as net profit.

Operating expenses are facility overhead costs as well as administrative, financial, marketing and sales expenses.
PeoplesBank Arena sportsbar is a component of the arena in FY27.

FY27 Net Operating Gain of $2,034,405 not a component of CRDA financial statements.

Pratt & Whitney Stadium @ Rentschler Field FY27 Operating Budget [Net]: $1,213

Financial results of the Stadium at Rentschler Field are reported within the operations of the Office of Policy and Management contained in the Consolidated Financial Statements of the State of Connecticut and are not included within the Financial Statements of CRDA.

Pratt & Whitney Stadium revenues and expenditures are managed through an Operating Account and an Enterprise Fund, a special revenue fund of the State of Connecticut specifically dedicated to the stadium. This mechanism assures that revenue from non-UConn events and other event revenues are dedicated to the venue's operating expenses. Non-UConn events must produce revenues in excess of expenses and any earnings are retained by the Enterprise Fund for the facility.

The Stadium generates operating revenues through rental income, ticket fees, and ancillary income comprised of food and beverage income and from parking fees. Net ticket revenue is not retained by and is not reflected in the venue's financials. Events held at the Stadium include UConn football, international soccer games, concerts, as well as catered and parking lot events.

Operating expenses are facility overhead costs as well as administrative, financial, marketing and sales expenses.

FY27 Net Operating Loss of $898,787 without CRDA appropriation.
Projected State appropriation of $650,000 and UConn operating assessment of $250,000.

CT Convention Center FY27 Operating Budget [Net]: $0 (Breakeven)

The Connecticut Convention Center net event revenues through building rental income and through event services income for rental of equipment and decorating. The remaining net event revenues represent net food and beverage income with catered events representing 70% and concession income representing 30%.

Expenses are divided into operating expenses, fixed costs, and debt service. Operating expenses consists of all payroll-related expenses as well as administrative, financial, marketing, and security. Fixed costs consist of maintenance, utilities, insurance, and management fees.

FY27 Net Operating Loss of $5,925,000 without CRDA appropriation.
Projected CRDA appropriation of $5,925,000.

Convention Services Subsidy Program FY27 Operating Budget [Net]: ($35,000)

Contractual event subsidies are used at the CT Convention Center as a marketing tool to draw business to the city and the Convention Center which has significant economic impact to the state. The event inducements, or

event subsidies, or event rebates, are used by groups to offset expenses such as transportation, convention center costs or marketing of the convention. There are guidelines on their use and a formal approval process between the convention center and CRDA.

The convention subsidy program is funded through two sources. The program receives a state appropriation and a parking subsidy from the CRDA Parking Facilities due to the increased revenue generated by booking these city-wide events. Program commitments are reserved through fiscal year 2032.

Projected CRDA appropriation of $150,000.

CRDA Parking Facilities, Central Utility Plant, and Bond Indenture/Trustee Budgets
The operations and budgets for the CRDA Parking Facilities, Central Utility Plant, and Bond Indenture/Trustee budgets are related to the economic activity generated by the CT Convention Center. Their revenues are netted together with excess funds sent to the State Treasurer's Office for the use of covering CRDA revenue bond debt.

CRDA Parking Facilities FY27 Operating Budget [Net]: $201,120
The CRDA Parking Facilities include the garages located at the Connecticut Convention Center, the Connecticut Science Center, and the two garages on Front Street, Front Street North and South garages. These garages generate revenues through monthly parking contracts, employee parking, and residential parking contracts. Additional revenues are generated through convention center and hotel events, transient parking, and parking along Front Street.

This budget includes no rate adjustments. Special rates for Science Center members and Front St visitors after 5pm deal remain in effect.

Central Utility Plant (CUP) FY27 Operating Budget [Net]: $0 (Breakeven)
The central utility plant ("CUP") is governed by an energy sharing agreement, administrated by CRDA, between the Connecticut Convention Center, the Marriott Hotel and the Connecticut Science Center whereby each party is required, among other things, to fund a certain portion of the CUP's operations, debt service and capital needs.

Bond Indenture/Trustee FY27 Operating Budget [Net]: $433,820
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. This budget authorizes up to $960,000 to be allocated towards the capital plan upon available funds. Excess funds are sent to the State Treasurer's Office for the use of covering CRDA revenue bond debt. The CRDA operating budget authorizes up to $300,000 to be allocated towards these bond expenses.

Church Street Garage FY27 Operating Budget [Net]: $229,441
The Church Street Garage generates revenues through monthly parking contracts, corporate validations, transient parking, and through events held at the PeoplesBank Arena.

This budget includes no rate adjustments.
Expenses include payroll and benefits, insurance, security, utilities, maintenance, and snow removal.

Bushnell South Garage FY27 Operating Budget [Net]: $22,049

The Bushnell South Garage provides parking for State employees from a number of State agencies as well as the Judicial branch. The garage also has the ability to generate revenue in the evening and during weekends by providing parking to patrons of the Bushnell Theatre.

Expenses include payroll and benefits, insurance, security, utilities, maintenance, and snow removal.

FY27 Net Operating Loss of $427,951 without CRDA appropriation.
Projected CRDA appropriation of $450,000.

CT Regional Market FY27 Operating Budget [Net]: $11,919
The Regional Market is funded through three sources. The market receives lease revenue for refrigerated agricultural space, farmers' market fees, and billboard revenue. Operating expenses consist of maintenance, utilities, security, facility management fees, and transitional expenses, as well as net operating expenses of $31,033 associated with the farmers' market.

South Meadows Development District FY27 Operating Budget [Net]: $0 (Breakeven)
The South Meadows development district, formerly the site of MIRA operations, is funded through a South Meadows reserve account provided to CRDA through property transfer legislation as well as the interest income provided by this account. Operating expenses consist of insurance, property security and maintenance, utilities, initial development consulting services, and misc. expenses. This budget uses interest income provided by the reserve account to fund operations consisting of maintaining the property and requests the use of $1,457,124 from the reserve account in obtaining initial consulting services and capital projects to prepare the site plan.

Front Street District FY27 Operating Budget [Net]: $10,020
The Front Street district is funded through PILOT revenues received from the district's retail operator and residential housing operator. Operating expenses consist of insurance, median and bridge maintenance, utilities, snow removal, landscaping, and misc. expenses.

CRDA Office FY27 Operating Budget [Net]: $831,588
The CRDA office is funded through numerous sources. The Authority receives a state appropriation, program administrative fees through its management of capital projects at its venues and throughout the region as well as loan origination fees through the residential housing program. The Authority also generates interest on its residential housing loan portfolio as well as accrued interest on its residential housing loans and non-residential housing loans payable to the Authority in future fiscal years.

Expenses are for payroll and benefits which are transferred to the State Treasurer and fees including legal, auditing, information technology, consulting, and property maintenance. Administrative expenses also include insurance and office expenses which includes marketing, telephone, and office supplies. This budget includes fully staffing 15.5 FTEs and reflects State COLA adjusted with Authority market analysis. Full time positions include 1 FTE with a role to-be-determined during the fiscal year.

Projected CRDA appropriation of $1,770,022.
Arena Reserve appropriation of $1,600,000.
Bond expense reserve of $300,000

Chairman Robinson thanked Mr. Geremia and staff for the work it took to put these budgets together and for vetting them through committees to get them to this point.

After discussion, the following motion was moved by Bob Patricelli, seconded by Matthew Puliese and approved.

"The CRDA Board of Directors hereby authorizes the FYE 2027 State Appropriation request and the twelve FYE 2027 Budgets under the scenarios recommended by management subject to available funds known as: PeoplesBank Arena; CT Convention Center; Convention Services Subsidy Program; CRDA Parking Facilities; Central Utility Plant (CUP); Bond Indenture/Trustee; Church Street Garage; Bushnell South Garage; CT Regional Market; South Meadows Development District; Front Street District; and the CRDA Office; and for OPM review and recommendation purposes, Pratt & Whitney Stadium @ Rentschler Field.".

Housing & Neighborhood Committee

Olusegun Ajayi reported on the following project updates:

Riverview Square, Konover, East Hartford

CRDA closed its loan with Konover on May 28th and a groundbreaking took place last Thursday, June 11th. The senior lender is M&T Bank and the Construction manager is Halyard Building Company. Site work is currently underway at the property.

64 Pratt – Uconn - Lexington is expecting to be substantially complete by the end of June, a month before it hands over the 204-bed student housing conversion to UConn. The property has been very well received and has seen tremendous demand – Currently there are applications in for all 204 beds, with a waiting list of nearly 100 students.

Dono Parcel B - The newest RMS apartment development across from Dunk'n Park, now known as "The Portrait at North Crossing" is made up of 237 apartment units and is now substantially complete. Early in lease-up, nearly 30 apartments have been leased in less than 2 months, signaling strong demand for the latest new apartments in the North End. The second phase, Parcel B-2 is up for consideration this evening.

237 Hamilton - Discussions are ongoing, including CRDA and the City, with respect to unpaid taxes and liens on the property. The Borrower is currently 5 months delinquent on its debt service payments. An event of default letter was sent on 1/7 and a default interest rate went into effect (an additional 4%). The developer is still contemplating a redesign of the previously planned project, which would require additional zoning approvals and updated underwriting.

18-20 and 30 Trinity - Pennrose is making good progress on the Trinity apartments, which is currently 54% complete, with a substantial completion date expected in February 2027. CRDA provided $12.5 million in funds consisting of a low interest rate loan and the use of urban act funds to finance the project. Ultimately the former State office buildings will transform into 104 residential units, in a condominium structure, allowing for both market rate (80%) and affordable apartments (20%).

Fuller Brush - 3580 Main Street, aka the Fuller Brush building, is now 87% complete with an expected substantial complete date at the end of August. Leasing for the property is expected to start in early September.

Derek Peterson presented the following projects for consideration:

DoNo Parcel B—2 Project

Resolution authorizing the request for funding for the North Crossing Parcel B-2 Housing Project:

(Adopted June 18, 2026)

The following motion was moved by Bob Patricelli, seconded by Connor Martin with the following modification to increase the term to 15 years, which was approved at the Housing and Neighborhood Committee meeting on June 12, 2026.

Resolution authorizing the request for funding for the North Crossing Parcel B-2 Housing Project:
(Adopted June 18, 2026)

***WHEREAS**, RMS Companies, LLC ("RMS") owns multiple vacant parcels located within Hartford's Do-No (Downtown North) district;*

***WHEREAS**, RMS has submitted an application to the Authority requesting financial assistance in the form of a low-interest loan in an amount not to exceed Eighteen Million and 00/100 Dollars ($18,000,000.00) to support the development of approximately 286 residential units on North Crossing Parcel B-2 (the "Project");*

***WHEREAS**, the Authority has reviewed the application and has determined that the proposed Project is consistent with the Authority's mission to promote economic development, housing production, and neighborhood revitalization within Hartford and the Capital Region;*

***WHEREAS**, the Authority is willing to provide such financing to RMS, or to a single-purpose entity or affiliated entity acceptable to the Authority, subject to the terms and conditions set forth herein and the successful completion of an underwriting review satisfactory to the Authority;*

***WHEREAS**, the proposed loan shall have a term of ten (10) years, bear interest at a rate of three percent (3%) per annum, provide for interest-only payments for a period not to exceed twenty-four (24) months following closing, and thereafter require monthly payments of principal and interest based upon a three hundred sixty (360) month amortization schedule, together with such other terms and conditions as may be approved by the Authority;*

***WHEREAS**, the Authority's final approval and funding of the proposed loan shall be contingent upon the successful completion of underwriting, the receipt of all required governmental, regulatory, and financing approvals, including approval by the Connecticut State Bond Commission, the commitment of sufficient non-Authority financing necessary to complete the Project, and the satisfaction of such other conditions as the Authority may deem necessary or appropriate; and*

***WHEREAS**, on June 12, 2026, the Housing Committee considered the proposed loan and unanimously voted to recommend this resolution to the Board of Directors for approval.*

Now, therefore, be it resolved by the Board of Directors of the Capital Region Development Authority that:

1. *The Authority hereby approves a loan to RMS Companies, LLC, or to a single-purpose entity or affiliated entity approved by the Executive Director, in an amount not to exceed Eighteen Million and 00/100 Dollars ($18,000,000.00) for the development of the Project;*

2. *The loan shall be subject to the terms described herein and to such additional terms and conditions as may be approved by the Executive Director and legal counsel to the Authority;*

3. *This approval is expressly conditioned upon the successful completion of the Authority's underwriting process, the receipt of all required governmental, regulatory, and financing approvals, including*

approval by the Connecticut State Bond Commission, the commitment of sufficient non-Authority financing necessary to complete the Project, and the satisfaction of all other conditions required by the Authority; and

4. *The Executive Director is hereby authorized and directed to take all actions necessary or desirable to implement this Resolution and to negotiate, execute, and deliver any applications, commitments, loan agreements, security instruments, certifications, and other documents necessary to effectuate the financing contemplated herein, subject to approval as to form and substance by legal counsel to the Authority.*

Elm Street Project

Resolution authorizing extension of the maturity date of the State Historic Tax Credit Bridge Loan to the 55 Elm Street Project:(Adopted June 18, 2026)

The following motion was moved by Paul Hinsch, seconded by Matthew Pugliese and approved.

***WHEREAS**, the Authority and 55 Elm Street, LLC (the "Borrower") entered that certain Promissory Note and State Historic Tax Credit Bridge Loan Agreement dated December 15, 2022, in which the Authority agreed to provide Six Million Five Hundred Thousand and 00/100 Dollars ($6,500,000.00) in financial assistance for the conversion and renovation of approximately one hundred sixty (160) residential apartment units and 20,000 square feet of commercial space (the "Project");*

***WHEREAS,** the Borrower has advised the Authority that completion of the Project has been delayed due to construction and development-related circumstances, resulting in a later-than-anticipated completion date;*

***WHEREAS,** as a consequence of such delays, the timing for certification, issuance, monetization, and receipt of proceeds from the State Historic Tax Credits has been postponed beyond the timeframe originally contemplated by the parties;*

***WHEREAS,** the proceeds derived from the State Historic Tax Credits constitute the material source of funds for repayment of the Loan;*

***WHEREAS**, the Borrower has requested that the Authority extend the Maturity Date of the Bridge Loan by ninety (90) days in order to provide sufficient time for completion of the Project, receipt of the State Historic Tax Credits, and repayment of the Loan;*

***WHEREAS**, the Authority staff has reviewed the Borrower's request and the circumstances giving rise thereto and has determined that extending the Maturity Date of the Loan is in the best interests of the Authority and will enhance the likelihood of full repayment of the Loan; and*

***WHEREAS**, on June 12, 2026, the Housing Committee considered the proposed extension and unanimously voted to recommend this resolution to the Board of Directors for approval.*

***NOW, THEREFORE, BE IT RESOLVED,** that the Authority hereby approves an extension of the Maturity Date applicable to the State Historic Credit Bridge Loan for a period of ninety (90) day from its current maturity date;*

***BE IT FURTHER RESOLVED,** that all other terms and conditions of the Authority's financing shall remain unchanged except as expressly modified by the applicable loan amendment documents; and*

***BE IT FURTHER RESOLVED,** that the Executive Director is authorized and directed to negotiate, execute, and deliver any and all amendments, agreements, certificates, and other documents necessary or desirable to effectuate the foregoing extension, subject to such terms and conditions as the Executive Director and legal counsel deem appropriate.*

99 Pratt Street Project

Executive Director David Steuber detailed the following regarding the 99 Pratt Street project:

Resolution authorizing extension of the maturity date of a portion of the Authority's loan to the 99 Pratt Street Project: (Adopted June 18, 2026)

The following motion was moved by Matthew Pugliese, seconded by Connor Martin and approved.

***WHEREAS**, the Capital Region Development Authority (the "Authority") and SGS 99 Pratt Street Holdings, LLC (the "Borrower") entered into those certain Loan Documents dated April 16, 2021, in which the Authority agreed to provide Twelve Million Dollars ($12,000,000) in financial assistance in connection with the construction and/or renovation of the Premises into a renovated residential housing project containing 97 units residential units and approximately 13,399 square feet of commercial retail space on the ground floor (the "Project");*

***WHEREAS**, the Borrower has requested that the maturity date applicable solely to the Three Million Dollar ($3,000,000) loan component of the Promissory Note be extended for an additional five (5) years;*

***WHEREAS,** Liberty Bank, the senior lender to the Project, has approved a corresponding extension of its loan and has requested that the Authority's financing remain coterminous with its loan;*

***WHEREAS,** the Borrower has represented that the requested extension will provide the time and funding to complete the fit-out and tenant improvements for the retail space within the Project;*

***WHEREAS,** the successful completion and occupancy of the retail space is expected to enhance the economic performance and long-term viability of the Project;*

***WHEREAS,** Authority staff have reviewed the Borrower's request and determined that the proposed extension of the $3,000,000 loan component is in the best interests of the Project and consistent with the Authority's economic development objectives;*

***NOW, THEREFORE, BE IT RESOLVED,** that the Authority hereby approves an extension of the maturity date applicable to the Three Million Dollar ($3,000,000) loan component for a period of five (5) years from its current maturity date;*

***BE IT FURTHER RESOLVED,** that all other terms and conditions of the Authority's financing shall remain unchanged except as expressly modified by the applicable loan amendment documents; and*

***BE IT FURTHER RESOLVED,** that the Executive Director is authorized and directed to negotiate, execute, and deliver any and all amendments, agreements, certificates, and other documents necessary or desirable to effectuate the foregoing extension, subject to such terms and conditions as the Executive Director and legal counsel deem appropriate.*

Regional and Economic Development Projects Committee (RED)

Mayor Martin asked Derek Peterson to report on the following project:

Hartford NorthEnd Grocery Store Feasibility Study

The following motion was moved by Matthew Pugliese, seconded by Connor Martin and approved.

***WHEREAS**, the Authority administers a Revolving Loan Program on behalf of the City of Hartford (the "City") established to provide grants, loans, and other financial assistance to support economic development, redevelopment, and revitalization initiatives within the city;*

***WHEREAS**, the City seeks to advance local economic development efforts by evaluating the feasibility of locating a full-service grocery store within the City to improve access to healthy food options, support neighborhood revitalization, and attract private investment;*

***WHEREAS**, the City has requested a grant from the Authority in the amount of Eighty-Seven Thousand Eight Hundred and 00/100 Dollars ($87,800.00) to fund a feasibility study related to the potential location, market demand, and development requirements for a grocery store in Hartford;*

***WHEREAS**, the CRDA Board of Directors finds that supporting such a feasibility study is consistent with the purposes of the Revolving Loan Fund and the broader public objectives of economic development and community revitalization; and*

***WHEREAS**, the CRDA Board of Directors desires to authorize the allocation of funds from the Revolving Loan Fund in accordance with the City's request set forth in its June 16, 2026 letter;*

***NOW, THEREFORE, BE IT RESOLVED**, that the Authority is hereby authorized to provide a grant in the amount of Eighty-Seven Thousand Eight Hundred Dollars ($87,800) to the City for the purpose of conducting a grocery store feasibility study;*

***RESOLVED FURTHER**, that such funds shall be disbursed from the Revolving Loan Fund in accordance with applicable fund guidelines and procedures;*

***RESOLVED FURTHER**, that the Executive Director of CRDA, or his designee, is hereby authorized to execute any and all documents necessary to effectuate this resolution, including but not limited to grant agreements, disbursement authorizations, and related instruments.*

Venue Committee

Andy Bessette summarized the following venue-related activities and updates from May 2026:

On June 5, 2026, the Venue Committee convened and reviewed various budget recommendations concerning the PeoplesBank Arena, Pratt & Whitney Stadium at Rentschler Field, and the Connecticut Convention Center. The Committee endorsed the advancement of the respective budgets to the CRDA Board of Directors with a recommendation for approval, as presented by Joseph Geremia a few minutes ago.

Connecticut Convention Center

At the Convention Center, we hosted a total of eleven (11) events, drawing a combined attendance of 20,682 guests. Highlights for the month included:

- Nike North Atlantic Championship – NERVA Volleyball Tournament
  Attendance: 10,746
- ID Dance Competition (Live Streamed on National YouTube channel)
  Attendance: 4,467

** Both shows significantly exceeded projected attendance.*

Looking ahead, the Convention Center's event calendar for June and July includes the following high-profile events:

- Hot Tub & Swim Spa Blowout Expo
- Riftbound Regional Qualifier Qualifier*
- Property & Liability Resource Bureau (PLRB) - 2026 Eastern Regional Adjusters Conference
- Connecticon XXIII

***** Riftbound is a strategic trading card game from Riot Games that brings champions and lore from the League of Legends universe into a competitive tabletop format. It is popular amongst card trading gamers – think Pokemon.

PeoplesBank Arena

The Arena hosted six (6) events including the Connecticut Suns basketball, concerts, and graduations, generating a total attendance of 48,787. Highlights for the month included:

Connecticut Suns Basketball	Attendance: 6,058
Journey in concert	Attendance: 9,988
Don Toliver in concert	Attendance: 9,579

Looking ahead, future shows include:

- Connecticut Suns vs. Dallas Wings — July 2nd
- Lionel Richie and Earth, Wind & Fire — July 10th
- 2026 US Classic Gymnastics — July 17th -18th
- Billy Strings in concert — July 28th

Pratt & Whitney Stadium at Rentschler Field

Finally, Pratt & Whitney Stadium at Rentschler Field hosted two (2) events in May:

Rising Pint Brew Fest	Attendance: 1,131
Walk to End MS	Attendance: 1,000

Upcoming Summer Concerts:

On June 22, the stadium will welcome Post Malone and Jelly Roll for a highly anticipated summer concert event.

The following resolutions were presented by Tony Lazzaro:

Pratt & Whitney Stadium at Rentschler Field

WHEREAS, *pursuant to Chapter 588z of the General Statutes (the "Authorizing Legislation"), the State of Connecticut, acting by and through the Secretary of the Office of Policy and Management, owns, and has maintained and operated, through the Authority, a facility manager, concessionaire, and other third-party providers, the stadium and related buildings, parking areas and other improvements in East Hartford, Connecticut, known collectively as Pratt & Whitney Stadium at Rentschler Field (the "Stadium Facility");*

WHEREAS*, the Owner and the Capital Region Development Authority (the "Authority") entered into that certain Second Amendment to the Amended and Restated Memorandum of Understanding dated as of May 24, 2023 relating to operation and management of the Stadium Facility (the "MOU");*

***WHEREAS**, the Authority and Oak View Group ("OVG"), the current manager of the Stadium Facility, are parties to that certain Facilities Management Agreement, dated as of April 26, 2013, relating to the management and operation of the Stadium Facility, as amended from time to time (the "Existing Agreement");*

***WHEREAS**, on March 4, 2025, the Authority issued a Request for Proposals for Stadium Management Services for the Stadium Facility (the "RFP");*

***WHEREAS**, the Authority received a single response to the RFP, from OVG, and subsequently elected to enter into direct negotiations with OVG regarding a successor stadium management agreement;*

***WHEREAS**, the parties desire to amend the Existing Agreement to extend the Term of the Agreement for six (6) additional months to allow sufficient time to negotiate, finalize, and execute a new agreement;*

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

That the Executive Director is hereby authorized, on behalf of the Authority, to execute an amendment to the Existing Agreement extending its term through December 31, 2026.

Central Utility Plant at the CT Convention Center

***WHEREAS**, the Capital Region Development Authority (the "Authority") and Emcor/New England Mechanical Systems, Inc. ("NEMSI") are parties to that certain Operations and Maintenance Service Agreement, dated as of July 1, 2021, relating to the central utility plant (the "CUP") at the Connecticut Convention Center (the "Existing Agreement");*

***WHEREAS,** the Existing Agreement is scheduled to expire on June 30, 2026, and the Authority has determined that additional time is necessary to conduct a comprehensive and competitive procurement process for the future operation of the CUP;*

***WHEREAS,** due to competing operational priorities, the Authority has been unable to complete and issue a new Request for Proposals ("RFP") for CUP operational services sufficiently in advance of the expiration of the Existing Agreement to allow for the evaluation of proposals, negotiation of contract terms, and transition to a successor agreement;*

***WHEREAS,** the Authority has determined that extending the Existing Agreement for an additional six (6) months, through December 31, 2026, is in the best interests of the Authority in order to ensure continuity of operations at the CUP while the Authority conducts a proper and orderly procurement process and negotiates a successor agreement;*

***WHEREAS**, as consideration for services provided during the extension period, NEMSI shall receive a fixed monthly fee in the amount of **Fifty-Nine Thousand Nine Hundred Fifteen Dollars** ($59,915.00); and*

***WHEREAS**, the parties desire to amend the Existing Agreement to extend the Term of the Agreement by six (6) additional months to allow sufficient time to conduct a proper RFP;*

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

That the Executive Director is hereby, authorized and directed, on behalf of the Authority, to execute an amendment to the Existing Agreement extending its term through December 31, 2026, substantially on the terms and conditions set forth above.

Parking Management Agreement

***WHEREAS**, the Capital Region Development Authority (the "Authority") and Pro Park, Inc. ("Pro Park") are parties to that certain Parking Management Agreement, dated as of July 1, 2021, relating to the management of parking facilities in Hartford (the "Existing Agreement");*

***WHEREAS,** the Existing Agreement is scheduled to expire on June 30, 2026, and the Authority's staff has determined that additional time is necessary to conduct a comprehensive and competitive procurement process for the future operation of the parking facilities;*

***WHEREAS,** due to competing operational priorities, the Authority has been unable to complete and issue a new Request for Proposals ("RFP") for parking management services sufficiently in advance of the expiration of the Existing Agreement to allow for the evaluation of proposals, negotiation of contract terms, and transition to a successor agreement;*

***WHEREAS,** the Authority's staff has determined that extending the Existing Agreement for one additional year, through June 30, 2027, is in the best interests of the Authority in order to ensure continuity of operations at the parking facilities while the Authority conducts a proper and orderly procurement process and negotiates a successor agreement;*

***WHEREAS**, as consideration for services provided during the extension period, Pro Park has agreed to continue waiving all management fees relating to parking management; and*

***WHEREAS**, the parties desire to amend the Existing Agreement to extend the Term of the Agreement by one (1) additional year to allow sufficient time to conduct a proper RFP.*

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

That the Executive Director is hereby, authorized and directed, on behalf of the Authority, to execute an amendment to the Existing Agreement extending its term through June 30, 2027, substantially on the terms and conditions set forth above.

The following motion was moved by Bob Patricelli, seconded by Andy Bessette and approved.

"I move that the Authority approve the following resolutions collectively, as presented to the Board:

1. *The resolution relating to the Rentschler Field Management Agreement;*
2. *The resolution relating to the Central Utility Plant Operations Agreement; and*
3. *The resolution relating to the Parking Management Agreement.*

The foregoing resolutions have been reviewed by the Board and are hereby approved in all respects, with the officers and authorized representatives directed to take any and all actions necessary or appropriate to implement the resolutions and carry out their respective purposes.

This motion shall constitute approval of all three resolutions as a single agenda item, with the same force and effect as if each resolution had been considered and approved separately."

South Meadows Committee

David Bodendorf reported that the South Meadows Committee met June 12, 2026.

Engineering Project for the abandonment/removal of Flood Protection System penetrations and encroachments by Weston & Sampson.

a. Field work completed:

- Underground utility survey using GPR, Drone Flight, Ground Survey and initial HBM sampling

b. Next Steps

- Compile field data and combine with existing drawings.
- Develop a test pitting Plan to verify underground utilities
- This will include collection of soil borings for a seepage analysis.
- Plan will be included in applications for a release from the ELUR, and for one or more permits to test pit in proximity to the FPS. Test pits will be dug to confirm the existence, or lack thereof, of underground utilities adjacent to the FPS.
- Preparations are also underway for inspection of the historic intake and discharge tunnels – currently filled with water. Water has been sampled and analyzed so a temporary authorization from DEEP can be applied for to dewater the tunnels. Will require on-site treatment. Several hundred thousand gallons will need to be discharged.

S&S Recycling and Demolition

- S&S Subcontractor, JFS returned to the site at the end of May and completed its cleanup work and repair of its laydown areas.
- S&S is scheduled to return to the site to complete removal of the Jets transformer shells and perform final cleanup work.

Renewal of stormwater discharge permit

- Application under review by DEEP and NDDB
- Maintaining compliance with the new general permit.

Dead tree removal

- There are 8 dead trees near the perimeter security fence 7 along Maxim Rd.
- Removing proactively before they fall onto fence and to prevent exposure to underlying contaminated soil.

Chris Shepard reported on the following:

Solid Waste Closure Plan Update and Implementation

- The contract with TRC Environmental Corporation has been signed by both parties, and TRC has been authorized to proceed on this project.
- Project kickoff meeting attended by TRC and CRDA was held on 6/18/2026. Milestones that were discussed included:
    - ○ Early to mid-July: Setup a meeting with CT-DEEP on-site to discuss anticipated revisions to the Closure
    - ○ Plan since its previous submission by MIRA:
    - ○ Late summer/early fall 2026: Draft Closure Plan submitted to CRDA for review, with finalized version submitted to CT-DEEP in late fall for its review and approval;
    - ○ CT-DEEP review of the Closure Plan anticipated to take 3 to 4 months;
    - ○Spring and Summer of 2027: Preparation of design plans and specifications, along with bid

documents;

○Fall 2027 and Winter 2027/2028: Public solicitation and bid evaluation will be conducted, with a notice of award anticipated before Spring 2028.

Renewal of "coal pond" discharge permit

- ○ Recall that CRDA needs to add a wastewater treatment process to remove Mercury, which was detected above the more stringent discharge limit in the new discharge permit.
- ○ Clean Harbors cleaned the neutralization basin to remove accumulated sediments that may have adversely impacted previous wastewater sampling results.
- ○ TRC collected coal pond water samples for the bench-scale treatability study that will determine the optimal type of activated carbon treatment media, and the sizing of the treatment vessels.

Update Regarding Historical South Meadows Remediation

- An application was submitted to CT-DEEP by Eversource requesting a temporary release from the Environmental Land Use Restriction (ELUR) so that Eversource can drill a geotechnical soil boring in an on site area to the north of the Charter Oak Bridge.
  - ○ CRDA signed this application as the Property Owner
  - ○ Eversource is responsible for all costs associated with handling, testing and properly disposing of any soil associated with the soil boring.
  - ○ Data from the soil boring will be used by Eversource to design a replacement transmission tower/pole.
- A virtual meeting was held on 6/9/2026 among CRDA, TRC and CT-DEEP Remediation Division personnel regarding CT-DEEP's audit of the May 2025 Verification Report, and CT-DEEP's request for additional information related to PFAS.
  - ○ CT-DEEP is requiring additional, site-specific PFAS sampling data before they will agree with TRC's conclusion that PFAS are not present in on-site soils and groundwater at concentrations of concern.
  - ○ TRC will develop a sampling plan for PFAS, which does not require CT-DEEP review before implementation.
  - ○ Note that TRC, as the Certifying Party for the remediation, is responsible for completing this PFAS sampling program

Mayors Reports

Hartford

Olusegun Ajayi reported on the following projects for Mayor Arulampalam:

150 Windsor –abatement and clean out continues. Demolition date to be determined.

Albany/Woodland – moving along as scheduled.

Arrowhead – ribbon cutting complete, targeting Spring 2027 completion date.

Grocery store Feasibility Study – taken up at today's Board Meeting

Jan-Dung Supermarket – ribbon cutting complete, opened on Albany Ave.

Clay Arsenal Community Development – ribbon cutting complete.

Refuge Tattoo – newly opened store

East Hartford

Mayor Connor Martin reported on the following projects and also thanked Pam Sucato from CDOT for helping pull together a meeting with CDOT engineers to put together a traffic plan for Main Street.

McCartin School – the survey & design work is complete. A conceptual design that fits nineteen single family homes on this parcel. The zoning amendment was approved by the Planning & Zoning Commission.

Silver Lane Plaza – Slowly progressing forward.

Concourse Park – Per the development and tax agreement, the date in which construction was supposed to begin has lapsed. The agreement has been extended for 90 days to work on a new path forward.

99 Founders Plaza – this building is completely down. Site cleanup will happen next. Town council approved to apply to round 9 of CIF funds for the additional nine million dollars.

111 Founders Plaza Conversion - State CIF $6M Fund to convert Founder's Plaza into 240 units of housing.

Port Eastside Partners – Updated financial information has been provided that is currently being review, that would support the TIF district that is in place in the eventual interlocal agreement that would determine what portion of new tax revenue generated from each development parcel that will stay with the district to support infrastructure improvements such as roads, utilities, sidewalks etc. and what portion of the revenue will go back to the town as simply new tax revenue.

Bissell Street - Continue to work with Eversource on utilities to bury power lines and rebuilding the road in the Fall.

Simon Konover Commerce Center Apartment Project – there was a groundbreaking June 11, 2026.

363 Roberts Street –Marriott/Fairfield Inn Suites - 144 room hotel with CO expected week of June 22, 2026, half extended stay rooms, half regular hotel rooms.

Church Corner's Inn – Pre-development activity spending down remaining CIF funds on hazardous waste abatement.

351 Silver Lane - 30 Unit apartment building with ground floor retail is being built.

Executive Director

Mr. Steuber reported on the following items:

Bond Commission
Thank you to Governor Lamont and OPM for approval of $21M that will be utilized to make necessary investments in CRDA's core facilities including:

- CT Convention Center roof; resurfacing the ex-hall; and other capital improvements around the facility.
- Replacing the Central Utility Cup (CUP) chiller unit
- Rentschler Field – Field replacement work; scoreboard replacement; lighting

Construction update
- A recap of highlighted projects in the construction report.

Next Board Meeting –
- Call of the Chair – Thursday, July 16 (only if required by Chairman)
- No Meeting in August
- Thursday, September 17, 2026 at 6:00pm, in-office meeting with virtual availability.

Executive Session

A motion to move Board Members into Executive Session was moved by Matthew Pugliese, seconded by Connor Martin and approved.

At 7:50, the Board came out of Executive Session without any action.

The Board adjourned at 7:50pm

"The June 18, 2026 Board meeting minutes were moved by Paul Hinsch, seconded by Andy Bessette and approved at the September 17, 2026 Board meeting."