Capital Region Development Authority
100 Columbus Boulevard, 5th Floor
Hartford, CT 06103
Thursday, September 17, 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; Bob Patricelli; Andrew Diaz-Matos

Board Member Absent: David Jorgenson; Mayor Arunan Arulampalam; Seila Mosquera-Bruno; Mayor Connor Martin;

CRDA Staff Present: David Steuber; Joseph Geremia; Anthony Lazzaro; Jennifer Gaffey; Derek Peterson; Terryl Mitchell Smith; David Bodendorf; Chris Shepard; Bob Houlihan; Mark O'Connell

Minutes

The meeting minutes from June 18, 2026, CRDA Board Meeting were moved by Paul Hinsch, seconded by Andy Bessette and approved.

Finance Report – June 2026

CRDA CFO Joseph Geremia introduced Katharine Balukas, CPA Partner; Leah L. Clair, CPA, Senior Manager from Berry Dunn who presented a PowerPoint regarding the FY26 Audit Report in accordance with the AICPA, Government Auditing Standard and Governmental Accounting Standards Board.

Ms. Balukas expressed thanks to the CRDA team and venue staff for their cooperation in performing the audit. She discussed management's responsibility, auditor responsibility the required auditor communication; auditors' consideration of internal controls; changes in accounting principles, finaical highlights with financial statement footnotes, emerging accounting issues, and the Yellow Book report.

Ms. Balukas indicated that the State Auditors of Public Accounts are requiring CRDA to report on the state pension and OPEB accounting estimates in the Authority's financial statements.

Ms. Balukas further indicated to the Board that financial statements will be available once the State of Connecticut GASB 75 reporting has been published by the State Comptroller and the State Auditors of Public Accounts.

The Special Purpose Statements performed were for the CT Convention Center and CRDA Parking facilities, and the PeoplesBank Arena. The Stadium at Renschler Field Audit was also presented.

An unmodified opinion on the financial statements along with no material weaknesses in internal control over financial reporting were identified as part of their testing and audit procedures.

Chairman Robinson thanked the auditors, CFO Geremia and his staff for working to get the audit done in a timely manner. He further noted that the auditors did not request an executive session as they did not see a need.

Mr. Geremia added that it takes a lot of people, work and time and the staff does such a good job preparing and getting through the audit. We appreciate BerryDunn assisting CRDA working issues through with the State Comptroller's Office and the State auditors.

As Katie Balukas mentioned CRDA will file the annual report with the legislative report and then file the financials as soon as the State OPEB reporting is available through the state auditors.

Mr. Geremia also pointed out that while the audit was taking place CRDA also had, over the summer, an intern from the University of St. Joseph's, Colin Carver who played a role in supporting much of the staff at CRDA, as well as helping with the various activities that took place during the three months he was here. He really appreciated the internship experience as well.

The following motion was moved by Paul Hinsch, seconded by Andy Bessette and approved.

"The CRDA Board of Directors hereby approves the CRDA Annual Report/Audit for FY2025-2026 and the Stadium at Rentschler Field Audit for FY2025-2026 as presented or in substantially similar form, understanding any required adjustments for pension and OPEB reporting, and authorizes the Executive director to forward to the Governor, General Assembly and the Auditors of Public Accounts."

Housing & Neighborhood Committee

Olusegun Ajayi reported on the following projects:

64 Pratt – UConn - The UConn Pratt Street Residence Hall is now open in its first year, with four floors converted to 45 student apartments, housing approximately 200 residents. For the fall semester that began August 31, the property had a waiting list of 75 students.

31-48 Pratt St. – 38 units, approximately 63% leased.

30 Laurel – 48 units, approximately 81% leased.

275 Pearl - - 34 units, 65% leased.

Dono Parcel B-2 - After Board approval in June, DoNo Parcel B-2 received Bond Commission approval of up to $18 million in CRDA loan proceeds for the second phase of RMS's project across from Dunkin Park. The first phase of the project, now known as "The Portrait at North Crossing" is made up of 237 apartment units and is in lease-up. Currently that property is 30% leased, averaging over 20 units leased per month, signaling strong demand for the latest new apartments in the North End.

342 East River Drive, Konover, East Hartford - The 150-unit apartment community financed by CRDA and M&T Bank is still in an early phase of construction. Site work is underway and the job is 6% complete, which is on pace with construction schedule, expected to wrap up by Fall of 2027.

237 Hamilton - Discussions continue between CRDA, the City and the property ownership with respect to unpaid taxes and liens on the property. The loan matured on September 1, and subject to a re-design of the project, zoning approvals and new financial underwriting. CRDA and the City will enter a workout phase on the project.

18-20 and 30 Trinity - Pennrose is making good progress on the Trinity apartments, which is currently 65% complete, with a substantial completion date on schedule for March 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%).

The amount of funds recuperated from CRDA housing projects was inquired. Mr. Geremia indicated that his department will put together information pertaining to the request.

Regional and Economic Development Projects Committee (RED)

Chairman Robinson requested a committee report in Mayor Martin's absence. Anthony Lazzaro reported on the following:

Memorandum of Understanding (MOU) between CRDA/CMDA – The following MOU indicates that CRDA will provide certain administrative services to the CMDA for a $5,000 fee.

The Memorandum of Understanding (the "MOU") is entered into by and between the Connecticut Municipal Development Authority ("CMDA"), acting by and through its Executive Director (the "CMDA Executive Director"), and the Capital Region Development Authority ("CRDA"), acting by and through its Executive Director ("CRDA Executive Director"), both duly authorized, for the purpose of providing certain administrative and support services to fulfill their respective statutory purposes as further detailed herein.
WHEREAS, Connecticut General Statutes (CGS) § 8-169jj(d) provides that CMDA and CRDA may enter into a memorandum of understanding pursuant to which CRDA may provide certain administrative and support services to CMDA;
WHEREAS, CGS § 8-169jj(b) provides that the CMDA Executive Director has the power to contract and be contracted with and may enter into such contractual arrangements as may be necessary for the discharge of his duties;
WHEREAS, CGS § 32-602(b)(2), (c)(4) and (d)(4) provide, in pertinent part, that CRDA has the power to contract and be contracted with; and
WHEREAS, CMDA and CRDA both desire to define the terms and conditions upon which such administrative and support services will be provided.

NOW THEREFORE, the CRDA and CMDA agree to the following terms:

1. CRDA's Chief Financial Officer ("CRDA CFO") and CRDA's Office Manager on behalf of CMDA may act as security liaison within CORE-CT for CMDA;
2. CMDA agrees to authorize CRDA CFO and CRDA's Office Manager to access, manage, and process such transactions in CORE-CT for Human Resources, Benefits, and Financial services;
3. CRDA will administer the employee benefits enrollment process on behalf of the newly hired CMDA employees and will manage the annual open enrollment process for existing CMDA employees;
4. CRDA CFO and CRDA's Office Manager shall continue to provide training and on-going support to the CMDA Director of Finance and Operations for activities performed within CORE-CT, as outlined above;
5. CMDA shall provide written authorization to CRDA via electronic mail for each requested transaction, as applicable;
6. The MOU period will be between July 1, 2026 to June 30, 2027;
7. CRDA shall provide such services in a commercially reasonable manner reflecting the priority of existing CRDA workloads for a lump sum fee of Five Thousand Dollars ($5,000); and
8. This MOU may be executed in one or more counterparts, and a facsimile, or a scanned signature shall be deemed an original for all purposes.

"The motion to approve the MOU between CRDA and CMDA was moved by Bob Patricelli, seconded by Andy Bessette and approved with Paul Hinsch abstaining."

Albany & Woodland – Health Department Project –

WHEREAS, the City of Hartford (the "City") owns a 2.3-acre parcel of property located at the intersection of Albany & Woodland;

WHEREAS, the City has designated certain funds from its Revolving Loan Fund ("RLF") for the construction of a mixed-use development, including offices for the City's department of public health, a restaurant, and a financial institution (the "Project");
WHEREAS, the Project has experienced unforeseen delays in the leasing of the retail component of the Project necessitating the use of additional City funds to facilitate the timely completion of the Project;
WHEREAS, the City proposes reallocating an additional Four Million Four Hundred Thousand Dollars ($4,400,000.00) from the RLF, in the form of a grant, to supplant an equal amount of funding from the CRDA Loan;
WHEREAS, the proposed reallocation will not result in any increase to the overall project budget, and the CRDA Loan funds thereby supplanted will remain available for and be utilized in connection with other CRDA projects within the City of Hartford;
WHEREAS, the revised funding structure would strengthen the Project's financial position, reduce the amount of debt requiring repayment, and improve the overall feasibility of the Project; and
WHEREAS, the parties desire to amend and modify the existing funding structure to provide an additional Four Million Four Hundred Thousand Dollars ($4,400,000.00) in grant funding from the RLF, accompanied by an equal, dollar-for-dollar reduction in the CRDA Loan.

The following motion was moved by Andy Bessette, seconded by Paul Hinsch and approved.

"That the executive director is authorized to execute, in the name of the Authority, such amendment to the Grant Agreement, and such additional agreements as deemed necessary or appropriate to carry out the intent of the instant resolution."

Venue Committee

Although the Venue Committee did not convene in September; Andy Bessette summarized the following venue-related activities and updates for the Summer of 2026:

Connecticut Convention Center

At the Convention Center, we hosted three (3) major events, drawing a combined attendance of 53,902 guests. Highlights for the month included:

- ConnectiCon XXIII: Attendance: 50,688*****
- State of Connecticut Bar Exam: Attendance: 986
- Capital Region Economic Council: Attendance: 2,228

***** *ConnectiCon, in particular, saw a 2,500-person increase in attendance compared with last year.*

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

- The GovTech Digital Government Summit
- Retro World
- Indian Folk Dance Festival
- AASHTO Safety Summit and Peer Exchange
  - American Association of State Highway and Transportation Officials

• Harvest GLOW Fest - an indoor fall festival with illuminated fall décor, an indoor pumpkin patch, face painting, train rides, pumpkin painting station, indoor putting courses – just to name a few of the activities for the whole family. (September 12th through & October 11th)

PeoplesBank Arena

The Arena hosted six (6) major events including the Connecticut Suns basketball, concerts, and family shows, generating a total attendance of 52,080. Highlights for the month included:

Connecticut Suns vs. Dallas Wings	Attendance: 10,850
Lionel Richie & Earth Wind & Fire	Attendance: 8,569
USA Gymnastics	Attendance: 5,103
Billy Strings in concert	Attendance: 6,722
Nate Bargate in concert	Attendance: 8,349
Hot Wheels Monster Trucks	Attendance: 8,831

Looking ahead, future shows include:

• Chayanne in concert	September 6th
• Olivia Rodrigo	September 25th & 26th
• Don Omar in concert	September 27th

Pratt & Whitney Stadium at Rentschler Field

Finally, Pratt & Whitney Stadium at Rentschler Field hosted four (4) major events this summer:

Mass Flag Football	Attendance: 1,500
Bubble Run	Attendance: 5,000
American Muscle Car Show	Attendance: 1,500
UConn Football Open Practice	Attendance: 500

During the month of September, the Stadium will host two (2) University of Connecticut Football games:

UConn vs. Lafayette	September 5th
UConn vs. Maryland	September 12th

South Meadows Committee

David Bodendorf reported that the South Meadows Committee did not meet in September however David and Chris Shepard gave the following update:

Weston & Sampson is making progress on its engineering work to Abandon and Remove penetrations and encroachment of the Flood Protection System.

a) Additional Hazardous Building Materials sampling/analysis was completed for buildings and structures earmarked for removal.

b) A GP application for the discharge of water within the historic intake and discharge tunnels was submitted to CTDEEP. Water will require treatment to remove PFAS, O&G, PCBs. Once approved, water will be removed from the tunnels so required inspections can occur – aiming for October. Total discharge volume is estimated to be several hundred thousand gallons.

c) A Drilling and Invasive Program Plan was submitted to CTDEEP and ACOE. Purpose is to obtain soil samples in vicinity of historic discharge and intake tunnels for seepage analysis, and also, to perform test pitting in several locations identified by the GPR survey as requiring further exploration as the readings may be indicative of unknown penetrations. Approval of the plan is also required from GHFC after CTDEEP and ACOE. A temporary release from the ELUR will also be required from CTDEEP prior to any excavation.

d) A Draft Drainage design is underway for the re-routing of stormwater that currently discharges through the flood protection system (which is one of the 13 or so penetrations).

Chris Shepard reported on the following:

a. Project - Solid Waste Closure Plan Update and Implementation

i. In June 2026, CRDA and TRC executed the contract for the Closure Plan update.
   1. Implementation of the Closure Plan is required to close out the solid waste and wastewater discharge permits.
   2. Closure Plan needs to be updated to incorporate demolition of the site buildings.

ii. In July, TRC conducted additional sampling in the Power Block Facility for asbestos, to supplement the asbestos sampling that was previously completed by MIRA.

iii. On August 25th, a meeting and site tour was held with CTDEEP to discuss planned revisions to the Closure Plan previously submitted by MIRA.
   1. The primary revisions are to incorporate building demolition activities at the site, which is a change from what MIRA had proposed in the original Closure Plan that it submitted in May 2022.
   2. The revised Closure Plan is anticipated to be submitted to CTDEEP for review in late 2026.
   3. CTDEEP anticipates needing a 3-month to 6-month timeframe for review of the revised Closure Plan.

iv. Related to the Closure Plan, TRC has drafted an Alternative Work Practice ("AWP") for pre-demolition abatement of asbestos in the Power Block Facility, which dates to the 1920s.
   1. The AWP will be submitted to CT-DPH following review by CRDA.
   2. CT-DPH will have to review and approve the AWP before TRC can develop demolition plans and specifications.

b. Project - Renewal of "coal pond" discharge permit

i. Recall that an application to renew the coal pond discharge permit was submitted in February 2026, and that a treatment system to remove mercury from the wastewater needs to be designed and installed to meet the lower discharge limit in the permit.

ii. TRC completed an isotherm study in late July 2026 to determine the mercury removal efficiency of the activated carbon to be used for treatment, as well as the sizing of the activated carbon vessels.

iii. No discharge is anticipated to be needed prior to final treatment system design and installation.

c. Historic South Meadows Remediation

i. Recall that the South Meadows property has been remediated to industrial/commercial standard by the previous site owner (MIRA).

ii. The May 2025 Verification Report for South Meadows site remediation is being audited by CTDEEP.
iii. CTDEEP has requested additional sampling of site groundwater and/or soil to confirm that the site does not have any sources of PFAS contamination.
iv. TRC developed a groundwater sampling plan,and collected samples in late July 2026.
v. TRC is currently drafting a PFAS sampling summary report for submission to CTDEEP, indicating that the results of the groundwater analyses were supportive of TRC's previous conclusion that PFAS are not a constituent of concern at this property.

Mayors Reports

Hartford
Olusegun Ajayi reported on the following projects for Mayor Arulampalam:

150 Windsor – planned demolition to be after the Yard Goats Season commences.

Statehouse Square – 100K sq. ft. innovation center was announced.

Grocery store Feasibility Study – procured a third party to support underwriting and location

Carbone Restaurant - opened on Front Street

East Hartford – *no mayoral report*

Executive Director

Mr. Steuber reported on the following items:

Annual Report Highlights
- A total of 329 housing units have been completed (Arrowhead – 45 units; 55 Elm – 164 units; 275 Pearl Street – 35 units; 30 Laurel Street – 47 units; Society Apartments {31-45 Pratt} – 38 units)
- Grand Reopening of PeoplesBank Arena
- Convention Center hosted 114 events with over 370,000 participants
- Renschler Field – First concerts in 20 years
  * Chris Brown, August 2025
  * Post Malone/Jelly Roll, June 2026

Updates
- September Bond Commission
  * $18M for DONO B-2
  * $7M for parking garages
  * $4M loan to Village at Park River for storm water issues
- CRDA conference room's new Teams Room upgrade
- A CTCC run event, Harvest Glow debut - September 12-October 11
- Completed lease with Northland for 60 new bathrooms at PBA
- Carbone's reopened early September 2026
- 64 Pratt - UConn dorms opened
- DONO – ribbon cutting of the Portrait

The Board adjourned at 7:50pm

"The September 17, 2026 CRDA Board minutes were moved by Bob Patricelli, seconded by Andrew Diaz Matos at the October 15, 2026 Board meeting."