



Jay Destribats - Man About the County

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Practically anywhere you go in Mercer County, you can see evidence of Jay Destribats' accomplishments. Waterfront Park in Trenton? Destribats helped get that built when he was Chairman of the Mercer County Improvement Authority, as well as its "sister" facility, Sovereign Bank Arena. Take a ride along the Delaware River and use one of the numerous bridges spanning the waterway; Destribats helped get many of those constructed when he was on the Delaware River Joint Tollbridge Commission. If you've played golf at Mercer Oaks, you've encountered yet another project that Destribats was involved in. If you've been to the Hamilton Township YMCA, or that town's Robert Wood Johnson University Hospital, Destribats had a large part in those facilities too.

Obviously, Jay Destribats has been instrumental in many projects that have helped Mercer County move forward and improve the quality of life here. In honor of all that he's done for the county, Destribats has been named the Citizen of the Year by the Mercer Regional Chamber of Commerce (MRCC).

"I was very surprised and excited [to learn that he had been named Citizen of the Year]," said Destribats. He added that he had attended the MRCC's affairs throughout the years honoring other outstanding Mercer residents, and that he felt "extremely honored" to be joining such a distinguished group.

A long-time resident of Hamilton Township, Destribats has lived there since 1973. He is originally from Rumson in Monmouth County, and can remember many a pleasant summer spent at Sea Bright, Monmouth Beach, and other sites along the northern Jersey Shore.

But that's not to say that he doesn't have roots in Mercer County. His grandfather lived in Trenton, and was president of the Ajax Rubber Company in the city. His father worked for the General Motors facility in Ewing Township, which is what brought Destribats and his family from Monmouth to Mercer County.

Destribats grew up in Ewing. After graduating from law school at Seton Hall, Destribats was working for the state of New Jersey in the Division of Taxation, and looking for a place to establish a law degree. A man who worked for him at Taxation

named Jack Rafferty had just been elected Mayor of Hamilton Township. Rafferty suggested that Destribats set up his law practice in Hamilton, which was just beginning a period of development.

"At first I didn't get too excited about it," remembered Destribats, "because all I knew about Hamilton [was that] you could drive fast on South Broad Street." But when he investigated Hamilton a little further, he found that the booming area was an ideal place for a young lawyer to establish his business. So he moved to Hamilton and set up his business there, never dreaming that his affiliation with Rafferty would cause him to be a key figure in the region's burgeoning development.

"It's been very rewarding being in Hamilton," Destribats smiled.

His friendship with Rafferty led Destribats into many relationships and associations. He even ran for office once, competing for a seat in the state Assembly. Being out on the campaign trail is not one of Destribats' fondest memories.

"I don't know how these guys do it," he laughed. "I'm a pretty sociable guy, but this was not my cup of tea." He recalled one district in which the vote was 250-10 in his opponent's favor, and his opponent demanded to know how Destribats had received 10 votes.

"That was the first and last time I ran for office," Destribats chuckled.

His connection with Rafferty led Destribats into meeting Mercer County Executive Robert Prunetti, and that led to Destribats's becoming involved in so many county-wide development efforts. Prunetti felt strongly that Trenton had to be revitalized for the benefit of the entire county, which led to Waterfront Park and Sovereign Bank Arena.

Recently, Destribats has served as the Chairman of the Board of Yardville National Bank. This resulted from him doing legal work for the bank, and eventually being asked to join the board, never dreaming that he would shortly become the head of the group.

"After two meetings of the board it was decided that I should be Chairman," said Destribats. He helped steer the bank through some turbulent waters, eventually enabling it to rise to a "supercommunity" bank, the largest bank in Mercer County, with approximately two-dozen branches in Mercer and surrounding counties.

In mid-2007, PNC Financial Service Group of Pittsburgh acquired Yardville for \$403 million in stock and cash. The bank expects to become PNC bank outlets by the middle of this year.

Destribats, who retired from the bank at the end of 2007, called the acquisition of Yardville and its end as an independent bank a "bittersweet" moment. Still, he said, it was inevitable.

"Community banks have a real struggle," he noted. He explained that if a bank stays small enough, it can often fly under the regulatory radar to an extent and not be burdened with countless regulations and paper-work. However, remaining small impacts the bank's ability to loan money out for large projects. Yardville, even though not on a par with massive banks like Wachovia or Bank of America, had grown large enough that they were getting lumped in with those type of banks.

"It's very costly," he explained. "You have to hire a number of people just to handle the regulatory requirements. Eventually you find out that you can't make the money

you used to make for your shareholders. You're in Never-Never land. You're not a small bank anymore, but you're not big enough to do everything you have to do and remain profitable."

He added that the entire tenor of the banking business changes once you get mixed in with the bigger institutions. You can't deal with people on a friendly, informal basis. For instance, if you've loaned money to a farmer who has a bad crop and can't repay it right away, it doesn't matter that you've been doing business with the family for 50 years and know that they'll repay their debt as soon as humanly possible, so you can afford to be lenient with them. Regulations force you to seek payment of the loan when due with no questions asked.

In the 36 years that Destribats has been living in Hamilton with his wife Phyllis, he has seen a lot of changes to the area, watching it grow from a township of farms and sparsely travelled roads to a busy community of shopping centers and office complexes. Indeed, Hamilton will always be home to him. It's where he raised his four children, and where he was able to found a successful law practice and also serve the public in a variety of capacities. Even though he has a home in Florida, and vacations there from Lime-to-time, he doesn't ever think he'll give up his Hamilton house, because it's home to him.

"Life has been very good," he said. "I've been very fortunate."

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