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Following Seven Years of Service, Fort Monmouth Economic Revitalization Authority Board Chairman Announces Resignation

Oceanport, NJ (December 11, 2017) – At the December meeting of the Board of the Fort Monmouth Economic Revitalization Authority (FMERA), Board Chairman James V. Gorman announced his resignation, effective December 31, 2017. Gorman has served as Board Chair since January 25, 2011.

During his seven-year tenure as public member of the Board, Gorman brought a wealth of knowledge and experience to the Authority that propelled redevelopment efforts and guided FMERA through its various challenges as a closed military installation. Under his leadership, FMERA has sold 11 properties and is under contract or in active negotiations on 17 additional properties. Notable achievements include the opening of data-security giant, Commvault's, 275,000-square-foot corporate headquarters in Tinton Falls; the reuse of Fort Monmouth's former Child Development Center as Trinity Hall School in Tinton Falls; and the rebirth of the former Patterson Army Clinic as AcuteCare in Oceanport.

Gorman has consistently shown a strong commitment to the FMERA mission—to create an atmosphere in which employers will employ and investors will invest, to maximize the jobs created and the value of the property—while also ensuring the goals of the Reuse and Redevelopment Plan are met.

“It's been an honor to work with our Chairman, James V. Gorman, over the past seven years,” said Bruce Steadman, FMERA Executive Director. “Much of our success can be credited to the Chairman's excellent leadership, forward-thinking vision, and his unwavering commitment to our mission. He will be greatly missed.”

In addition to his volunteer service with FMERA, Gorman serves as Chairman of Blue Warrior Capital, LLC, a New Jersey-headquartered private equity and merchant banking firm. Gorman was a founding member of the firm in 2008. Previous roles include: Founder, past-Chairman of the Board and Chief Executive Officer of National Atlantic Holdings Corp. (NASDAQ:NAHC); President and Co-Founder of Home State Insurance Company; past-Chairman of the Board of Quaker City Insurance Company; Director of Marketing for the Auto-Homeowners division of the Colonial Penn Insurance Group; and Vice President of the Personal Insurance division of Reliance Insurance Company.

He has served his community as Chairman of IEP Youth Services, a Freehold-based charitable organization serving abused children ages 8 to 21, since 1997. He served state government in 2009 to 2010 as a member of Governor Chris Christie's Transition Team for Banking, Insurance and Real Estate.

In 1996 the National Association for the Advancement of Colored People honored him with Certification and Award for Employment Practices, and in 1995, he was named "Insurance Man of the Year" by the Professional Insurance Agents of New Jersey.

"Chairman Gorman has been a strong advocate for fast-tracking the redevelopment of the Fort as a thriving, live-work-play community," said Tim Lizura, New Jersey Economic Development Authority President and COO. "His dedication to FMERA's work has been paramount to its success and we're grateful for his contributions."

Dr. Robert Lucky, Vice-Chairman, will serve as interim Chair until a new Chair is appointed by the Governor-elect.

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