



Fort Monmouth Economic Revitalization Authority
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MONTHLY UPDATE

MARK YOUR CALENDARS FOR FMERA'S SECOND COMMUNITY BUS TOUR — MAY 23



Due to the positive feedback and high demand associated with its inaugural community bus tour in January, the Fort Monmouth Economic Revitalization Authority (FMERA) will host its second bus tour on May 23rd.

Members of the public will have an opportunity to visit the former military installation and learn more about the redevelopment effort. The tour will showcase key parcels of the 1,126-acre site, which spans parts of Eatontown, Oceanport and Tinton Falls.

Tours are limited to 60 members of the public, and seats will be reserved on a first come, first serve basis. The bus will leave from the Visitor Center on Oceanport Avenue at 10:00 a.m. on May 23.

Members of the public interested in participating should email FMERAINFO@njeda.com. You will receive an email from the FMERA Office confirming your attendance. FMERA expects to hold additional tours this year.

REMINDER: PUBLIC COMMENTS ON LAND USE RULES DUE BY APRIL 30

At its January 2013 meeting, the FMERA Board approved the final text of the "Fort Monmouth Land Use Rules containing Development and Design Guidelines," which are currently published for public comment in the New Jersey Register. The public comment period will end on April 30, 2013. Public comments should be submitted to Bruce Steadman, Executive Director, Fort Monmouth Economic Revitalization Authority, and mailed to P.O. Box 267, Oceanport, NJ 07757. Written comments may be hand delivered by dropping them off at the Guard Post at the East Gate of Fort Monmouth on Oceanport Avenue, Oceanport.

Following the public comment period, the Board will be asked to give final approval to the rules in order to implement and advance the Reuse and Redevelopment Plan. Consistent with the plan, the rules were drafted in a way that promotes flexibility, where appropriate, in order to focus on the creation and replacement of jobs and to return the region to economic vitality as expeditiously as possible. The Rules are intended to promote flexibility in connection with the implementation of the Reuse Plan, but not to supersede it; all development within the Fort must be consistent with the Reuse Plan and any amendments adopted by the FMERA Board.

RFOTP RESPONSES FOR PARCELS B, C AND CI DUE JUNE 10

Continuing its efforts to advance the Reuse and Redevelopment Plan and bring prosperity back to the Fort Monmouth region, FMERA issued Requests For Offers To Purchase (RFOTP) for three parcels in March.

Parcel B is a 55-acre tract located along the Fort's Route 35 frontage in the Main Post's Eatontown Reuse area. The property currently includes six 80,000-square-foot World War II-era buildings, which were last used as administrative facilities and as the home of West Point Prep.

The Reuse and Redevelopment Plan calls for Parcel B to be developed as a lifestyle center, with approximately 150,000 square feet of retail, restaurant, entertainment and other uses in a Main Street format, along with 302 mixed-income apartments. The Plan envisions the housing taking several forms, including above-retail small apartments and three-story apartment buildings.

As envisioned in the Reuse and Redevelopment Plan, Parcel C in Tinton Falls is planned as a mixed-use town center. The 39-acre lot can accommodate up to 239 newly constructed residential units (82 mixed-use apartments, 33 townhomes, 90 mixed-income apartments, and 34 small-lot detached homes), along with up to 107,000 square feet of retail and other commercial development.

Parcel CI is a 12-acre tract also located in Tinton Falls. In accordance with the Reuse and Redevelopment Plan, the property can accommodate up to 49 newly constructed residential units (36 townhomes, five small-lot detached

homes and eight large-lot detached homes).

According to FMERA Executive Director Bruce Steadman, the RFOTPs for Parcels B, C and CI are timed to take advantage of the improving real estate market in central New Jersey.

"Monmouth County's retail and residential sectors are on the rebound, and the condominium market is even starting to pick up," Steadman said. "Based on the high level of interest these parcels have generated from real estate developers, we're confident that we'll receive a number of quality proposals and that we'll be in position to make recommendations to the FMERA Board by late summer. As town center projects, Parcels B and C are especially important to the future of the Fort, because they'll help define the character of Tinton Falls and Eatontown for decades to come."

Developers who wish to submit a proposal for the parcels listed above have until noon on June 10. A selection committee then evaluates and scores each submission and makes a recommendation to the FMERA Board.

Rules and applications for proposals can be found at <http://www.fortmonmouthredevelopment.com/RFQs.aspx>

Questions should be directed to Rick Harrison at rharri-son@njeda.com by May 10 at 5 p.m.

NEXT BOARD MEETING SCHEDULED FOR MAY 15

The next FMERA Board Meeting is scheduled for Wednesday, May 15 at 7:00 p.m., and will be held at the Tinton Falls Municipal Building, 556 Tinton Avenue in Tinton Falls.

Although there will not be a Board meeting in April, the FMERA Board of Directors and staff are working on several ongoing matters, including the evaluation of proposals for the Howard Commons Area in Eatontown and the Officers Housing in Oceanport, in accordance with FMERA's Sales Rules.

The FMERA team also continues to have substantive discussions with the Army that will result in a Phase 2 Economic Development Conveyance (EDC) agreement. The essential component of the initial redevelopment effort is the transfer of property from the Army to FMERA, which takes place through the EDC agreement. Phase 1 included Charles Wood, and three parcels from the Main Post. Phase 1 parcels included the Golf Course, Howard Commons, Marina, Clinic parcel, Parcel E, Parcel F, Parcel C, Parcel CI and Parcel B, totaling just over 600 acres. Phase 2 will include the balance of the Main Post.



An aerial photo of Parcel B



An aerial photo of Parcel C



An aerial photo Parcel CI

FMERA's Monthly Newsletter is available online at www.fortmonmouthredevelopment.com following each Board meeting. To be added to the email distribution list, please send a request, with contact information, to Rachel Hartman at rhartman@njeda.com.

FMERA's 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.

Note: FMERA Board action is subject to a ten (10) day veto period by the Governor.