



Fort Monmouth Economic Revitalization Authority  
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## MONTHLY UPDATE

### FMERA TO ISSUE NEW REQUEST FOR OFFERS TO PURCHASE FOR PARCEL B



At its February meeting, the Board of the Fort Monmouth Economic Revitalization Authority (FMERA) terminated the Offer to Purchase process for Parcel B on Fort Monmouth's Main Post without awarding a purchase contract, and instructed FMERA to issue a new Request for Offers to Purchase (RFOTP) for the property, in accordance with FMERA's approved sales rules.

Parcel B is a 55.3-acre property adjacent to Route 35 in the Eatontown Reuse Area of the Main Post. The Fort Monmouth Reuse and Redevelopment Plan (Reuse Plan) calls for the 480,000 square feet of existing buildings to be demolished and replaced with up to 150,000 square feet of retail and commercial space as well as 302 housing units, of which 20% must be affordable to low- and moderate-income households. The Reuse Plan envisions that Parcel B will be developed as a high quality Lifestyle Center and Eatontown Gateway, describing a "vibrant pedestrian envi-

ronment" with connectivity and interaction between the parcel's retail and residential components.

FMERA first issued an RFOTP for Parcel B on March 26, 2013, and received responses from four entities. After review, FMERA decided that the proposals did not meet the Real Estate Committee's high expectations for the property. Given Parcel B's prominent location and importance in the Reuse Plan, FMERA terminated the Offer to Purchase process for the property and plans to issue a new RFOTP for Parcel B.

In order to better meet the Plan's goal of creating a lifestyle town center that accommodates residential and retail use in a pedestrian-friendly manner, the new RFOTP for Parcel B will encourage respondents to submit designs that include a pedestrian-oriented "Main Street," a pedestrian network that connects all of the retail uses to one another and to the

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nearby municipal and residential uses, retail development characterized by a uniform architecture and design theme, buildings oriented toward the Avenue of Memories to enhance the 'Gateway' into the former Fort, retail buildings that include residential dwelling units above, and other creative amenities or layout concepts that would make Parcel B a destination that will attract visitors to Eatontown and make residents proud of their community. In addition, the new RFOTP will provide greater emphasis and weighting of proposals that reflect the preference of FMERA and the Borough of Eatontown for owner-occupied housing. FMERA expects to issue the new RFOTP for Parcel B by May 2014.

## **BOARD AUTHORIZES REDEVELOPMENT AGREEMENT BETWEEN ACUTECARE AND FMERA**



Following action at the February Board meeting, FMERA will enter into a redevelopment agreement with AcuteCare, LLC with respect to their purchase and redevelopment of the former Patterson Army Health Clinic. The Redevelopment Agreement sets out the terms and conditions under which FMERA and AcuteCare will carry out their respective obligations with regard to the construction of the project

The Clinic, also known as Building 1075, is a 98,000-square-foot medical facility located on a 16-acre parcel on Main Street in the Oceanport Reuse Area of the Main Post. Constructed in 1961 and expanded several times in the following decades, the Clinic served as an outpatient hospital and dental clinic at the time of the Fort's closure.

AcuteCare is an affiliate of AcuteCare Health Systems, LLC, which was founded in 2002 and is based in Lakewood, with a location in Long Branch. AcuteCare Health Systems, LLC operates long term acute care facilities that provide diagnostic, medical treatment, and rehabilitation services to patients in New Jersey.

At its September 2012 meeting, the Board authorized the execution of a Purchase and Sale Agreement for AcuteCare's purchase of the property for \$2,733,300 and its subsequent renovation of the building for use as a health care facility. Under the Agreement, AcuteCare will make a capital investment of at least \$5 million with the company commencing work within 9 months of closing and completing the work within 36 months. The company is expected to create 50 new jobs on the property within three years of receiving a certificate of occupancy. The Redevelopment Agreement confirms AcuteCare's covenants contained in the Purchase and Sale Agreement to start and complete the project consistent with the timeframes stated above, and bars AcuteCare from re-selling the property until receiving a certificate of completion from FMERA.

## ATLANTIC GOLF MANAGEMENT APPROVED TO PROVIDE PROFESSIONAL MANAGEMENT SERVICES FOR SUNEAGLES GOLF COURSE



FMERA's selection of Atlantic Golf Management to provide professional management and maintenance services at the Sun Eagles Golf Course and associated banquet and restaurant facilities was approved by the Board at its February Board Meeting. Under the contract, Atlantic Golf Management will provide these services for an initial 12-month period, which FMERA may extend on a month-to-month basis if necessary. In the event FMERA sells the golf course, the Authority can terminate the contract without penalty. FMERA plans to issue a Request for Offers to Purchase (RFOTP) for the golf course in the spring. Atlantic Golf Management will lease new golf carts and complete improvements at Sun Eagles Golf Course.

**FMERA's Monthly Newsletter is available online at [www.fortmonmouthredevelopment.com](http://www.fortmonmouthredevelopment.com) following each Board meeting. To be added to the email distribution list, please send a request, with contact information, to Scott Oliva at [soliva@njeda.com](mailto:soliva@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.