



Issue 45 - April 2016

## FMERA Issues RFOTP for Squier Hall Complex, Makes Approximately 31 Acres Available for Redevelopment in Oceanport

The Fort Monmouth Economic Revitalization Authority (FMERA) made the Squier Hall Complex available for redevelopment through a Request for Offers to Purchase (RFOTP) issued this month. An approximately 31-acre parcel of land containing eight buildings, the property is included in the Oceanport High-Tech and Green Industry Campus Development District. This district provides an opportunity to leverage existing high-tech facilities for the needs of a skilled area work force, as described in the Fort Monmouth Reuse and Redevelopment Plan (Reuse Plan).



Located on Sherrill Avenue, Squier Hall, the most prominent building in the complex, served as the first permanent Signal Corps laboratory at Fort Monmouth. The two-story, 76,600-square-foot administration building was constructed in 1935 and is listed on the National Register of Historic Places. The surrounding parcel comprises approximately 11 of the 31 acres available for development.

The Fort Monmouth Reuse Plan calls for the renovation and reuse of Squier Hall and several of the adjacent buildings for an educational or office use. However, as noted in the RFOTP, FMERA will accept proposals for the demolition of any or all of the adjacent buildings, while Squier Hall itself must be retained and rehabilitated according to historic preservation standards.

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## **FMERA Board Approves Transfer of Certain Electrical Facilities to JCP&L**

The Fort Monmouth Economic Revitalization Authority (FMERA) Board this month approved staff entering into an agreement to transfer certain Charles Wood area electrical facilities to Jersey Central Power and Light Company (JCP&L), a New Jersey public utility. This action will enable tenant companies and future property purchasers to work directly with JCP&L for their electrical services.

The agreement will transfer the Charles Wood electrical facilities to JCP&L in exchange for JCP&L's agreement to operate and maintain electrical service to FMERA-owned facilities, and the facilities of tenants and purchasers of FMERA property in the Charles Wood Area. These facilities include a substation, poles, underground and above ground cables and transformers.

As part of the agreement, FMERA, its tenants and purchasers will meter their facilities and become direct customers of JCP&L. The master meter will be disconnected and each party will be billed by JCP&L according to actual usage.

“This agreement has been under negotiation since FMERA closed with the Army on the Phase 1 properties in 2014,” Director of Facilities Planning Rick Harrison said. “The transfer of these facilities to JCP&L will streamline the purchase and sale process, and allow FMERA to concentrate on marketing the remaining Phase 1 properties in order to achieve our goals of job creation and economic development.”

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## 2015 Annual Report Highlights "Year of Significant Progress" for Redevelopment at Fort Monmouth

At its April meeting, the Fort Monmouth Economic Revitalization Authority (FMERA) Board approved the Authority's 2015 Comprehensive Annual Report.

"Building on momentum generated by AcuteCare Health Systems and CommVault developing on the Fort in previous years, FMERA worked diligently to generate interest in redevelopment opportunities, and drive job creation and local economic improvements in the region," FMERA Chairman James V. Gorman said. "As a result, 2015 was a year of significant progress on the Fort."

2015 highlights include the October grand opening of Beacon of Life – Program of All-Inclusive Care for the Elderly (PACE). Beacon of Life leases space from AcuteCare Health Systems in the former Patterson Army Health Clinic in Oceanport. After closing with FMERA in 2014 for the 16-acre property, AcuteCare Health Systems undertook a multi-million dollar renovation to reuse the former Clinic as a state-of-the-art, 98,000-square-foot healthcare facility to improve access to health and wellness services in the region, with plans to create up to 200 new jobs.



Also in October, TetherView, a private cloud computing services company, signed a Purchase and Sale & Redevelopment Agreement (PSARA) with FMERA for the 4.6-acre Russel Hall parcel in Oceanport. In December, TetherView began moving its headquarters from Staten Island, New York to the approximately 42,300-square-foot building, which is expected to ultimately house over 100 employees.



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### *Silver Gull Awards Dinner May 5, 2016*

The Monmouth-Ocean Development Council (MODC) will hold its 51<sup>st</sup> Annual Silver Gull Awards Dinner on Thursday, May 5, 2016 at 5:30 p.m. MODC recognizes leaders in economic development and community service in the region, and this year CommVault is a recipient of the Economic Development Award. To learn more about the event, visit <http://modc.com>.

*All Board actions take effect at the expiration of the statutory period for the Governor's review and consideration of the meeting minutes.*

### *Historic Photo of the Month*



Complete in 1935, Squier Hall was the first permanent home of the Signal Corps Laboratory. The construction of the building was completed by Works Progress Administration (WPA) workers. WPA workers also completed construction of the Main Post Fire House and a guardhouse at the Fort during this construction period.

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