



Issue 51- October 2016

## FMERA Takes Steps to Secure Funding for Purchase of Phase 2 EDC

As part of its final preparations for the transfer of the Phase 2 Economic Development Conveyance (EDC), the Fort Monmouth Economic Revitalization Authority (FMERA) this month authorized staff to execute several agreements necessary to secure funding to acquire the remainder of the Fort from the United States Army.



The action follows Monmouth County Board of Chosen Freeholders' approval over the summer of a plan to guarantee \$35 million in notes and bonds through the Monmouth County Improvement Authority (MCIA) to support FMERA's purchase of the Phase 2 EDC property.

At a special board meeting on Oct. 14, the FMERA Board approved entrance into the following: a Loan Agreement and Note with the MCIA, a Reimbursement Agreement and Mortgage with Monmouth County and an escrow agreement with U.S. Bank, National Association, which is the trustee bank for the County.

"These agreements mark an important step in Fort Monmouth's redevelopment efforts," FMERA Executive Director Bruce Steadman said. "Once these agreements are finalized, we will be able to close on the property and begin executing signed Purchase and Sale and Redevelopment Agreements and expand our efforts to attract

companies and bring jobs back to the region.”

[Read Full Story on our Website](#)

## FMERA Issues New Request for Offers to Purchase for Suneagles Golf Course

This month, FMERA issued a Request for Offers to Purchase (RFOTP) for the Suneagles Golf Course and Megill Housing area, located along Tinton Avenue in Eatontown. The 171-acre parcel includes historic Gibbs Hall, Joe’s Sports Bar/19th Hole, and the 21 buildings that make up the Megill Housing Area. The property also contains an in-ground swimming pool, tennis courts, maintenance facility and pro-shop.

The Fort Monmouth Reuse and Redevelopment Plan calls for the maintenance of the golf course and the development of a hotel/conference center in the 10-acre Megill Housing area. Based on interest from prospective purchasers, as well as input from FMERA’s master broker, Cushman & Wakefield, FMERA is also accepting offers that include residential uses that complement the golf course, which may include age-targeted or age-restricted units.



Responses to the RFOTP are due by noon on December 7, 2016. The RFOTP is available at [www.fortmonmouthnj.com](http://www.fortmonmouthnj.com).

[Read Full Story on our Website](#)

## Fort Monmouth to Serve as Drop-Off Location for Toys for Tots



Continuing a tradition first celebrated by the local U.S. Army caretaker workforce at Fort Monmouth, the Fort Monmouth Economic Revitalization Authority (FMERA) applied for designation as a drop-off site for the Toys for Tots program in Monmouth County. The U.S. Marine Corps Toys for Tots program collects new, unwrapped toys during the last months of the year and distributes those toys as holiday gifts to needy children in the community. FMERA will work with the Red Bank chapter, which serves as the coordinating location for the Monmouth County area, to serve as a drop-off location. Donations will be accepted at the guard post stationed at the Fort's entrance on Oceanport Avenue in Oceanport from the hours of 7:00AM to 5:00PM, as well as from visitors to FMERA's offices during normal business hours. Donations will be accepted until **December 5, 2016**. Please contact FMERA's offices or visit the FMERA website at [www.fortmonmouthnj.com](http://www.fortmonmouthnj.com) for more information.

## Notice of Date Change for FMERA's Meeting

Please note that the next Fort Monmouth Economic Revitalization Authority (FMERA) meeting will be held on November 2 at 7:00 p.m. This will replace the meeting scheduled for November 16. An agenda for the meeting will be available on the [FMERA website](#) 48 hours prior to the meeting.

*All FMERA Board actions are subject to a 10 day veto period by the Governor.*



### Historical Photo

Major General George S. Gibbs served as Chief Signal Officer for the U.S. Army from 1928 to 1931. Gibbs Hall, a National Register Historic building located on the Suneagles Golf Course, was first designated in 1947 and dedicated to MG Gibbs in 1950. Gibbs Hall (the Fort Monmouth Officers' Club)

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began as a private country club known as “Sun Eagles,” built by Max Phillips in the 1920s. The country club consisted of a clubhouse, an eighteen-hole golf course, a polo field, and an airfield. The Army acquired the site, along with the rest of the Charles Wood Area, in 1941.

FMERA is currently seeking proposals to redevelop both the Golf Course and Gibbs Hall. Proposals are due on December 7, 2016.

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