

**Fort Monmouth Economic Revitalization Authority  
Board Meeting  
December 14, 2016  
FMERA Offices, 502 Brewer Avenue, Oceanport, NJ**

**MINUTES OF THE MEETING**

**Members of the Authority present:**

- James V. Gorman – Chairman, Fort Monmouth Economic Revitalization Authority (FMERA) – V
- Lillian Burry – Monmouth County Freeholder – V
- Gerry Turning – Mayor of Tinton Falls – V
- Joseph Irace – Oceanport Borough Council President – V (representing Mayor of Oceanport)
- Dr. Robert Lucky – Public Member – V
- Donna Sullivan – Director of Real Estate, NJ Economic Development Authority – V
- Tom Huth – Assistant Counsel, Authorities Unit, Office of the Governor – V
- Gina Fischetti, Chief Counsel, Local Planning Services, NJ Department of Community Affairs
- William Riviere, Principal Planner, NJ Department of Transportation

V – Denotes Voting Member

**Members not present:**

- Dennis Connelly – Mayor of Eatontown – V
- Kenneth J. Kloo, Director, Site Remediation Program, NJ Department of Environmental Protection
- John Raue, Senior Policy Advisor to the Commissioner, NJ Department of Labor & Workforce Development

**Also present:**

- Bruce Steadman, FMERA Executive Director
- Edward Pillsbury, Deputy Attorney General (DAG)
- FMERA staff

The meeting was called to order by Chairman James V. Gorman at 7:05p.m. and who led the meeting in the Pledge of Allegiance to the flag of the United States of America.

In accordance with the Open Public Meetings Act, FMERA Secretary Bruce Steadman announced that the notice of the meeting was sent to the Asbury Park Press and the Star Ledger at least 48 hours prior to the meeting, and that the meeting notice has been duly posted on the Secretary of State's bulletin board at the State House, and the FMERA website.

The first item of business as the approval of the November 2<sup>nd</sup> regular meeting minutes. A motion was made to approve the minutes by Lillian Burry and seconded by Gerald Turning.

AYes: 5

Robert Lucky abstained from voting stating he was not at the November meeting.

Joseph Irace abstained from voting stating he was not at the November meeting.

**WELCOME**

Chairman James V. Gorman welcomed attendees to the meeting. Mr. Gorman stated that copies of the Board package were available at the door, and the Board package was posted to the FMERA website in the afternoon to give the public the opportunity to review the information in advance of the meeting.

Mr. Gorman, on behalf of the Authority, expressed deepest condolences to the family of Al Koeppé on his passing last week. Mr. Gorman stated that in addition to Al Koeppé's Chairmanship of the NJ Economic Development Authority, he also served as the FMERA Chairman and was responsible for staffing the Authority.

Mr. Gorman stated that speaking personally, he will miss Al's advice and counsel, his good sense of humor and his straight forward manner. May he rest in peace.

Mr. Gorman stated that the Board would consider four board actions: 1) Consideration of Approval of FMERA's 2017 Budget and Authorization of FMERA's Executive Director to submit grant requests to the Office of Economic Adjustment as Necessary; 2) Consideration of Approval of Conditional Access and Infrastructure Agreement for Officer Housing Parcel; 3) Consideration of Approval to extend the Exclusive Negotiations Parcel for a Purchase and Sale & Redevelopment Agreement for Parcel B; and 4) Consideration of Approval of a Purchase and Sale Agreement for the Main Post Chapel.

The Chairman went on to state that there will be two public comment periods at the meeting based on the Authority's public meetings protocol, 3 minutes per speaker for the first, and 5 minutes per speaker for the second. The Chairman reiterated his request for the public's cooperation in keeping comments as brief as possible. The Chairman continued by stating that in his role as Chairman he is required to conduct an orderly meeting and complete the meeting agenda in a reasonable time period. The Chairman concluded by stating that FMERA continues to welcome the public's constructive comments and ideas.

### **SECRETARY'S REPORT**

Bruce Steadman stated that there was no secretary's report.

### **TREASURER'S REPORT**

Jennifer Lepore, Senior Finance Officer stated that FMERA staff presented the 2017 Consolidated Budget to the Audit Committee at the December 8<sup>th</sup> meeting. Based on their review, the Audit Committee recommended that the 2017 Consolidated Budget be submitted to the Board at tonight's meeting.

Ms. Lepore stated that the 2016 Budget Results were as follows:

- 2016 Grant revenue was slightly lower than budgeted as contractual expenses were lower than projected, and grant revenue is reflective of the expenses incurred.
- EDC expenses are projected to be under budget for 2016 due to the delay in the closing with the Army on the Phase 2 property. Because of the delay, the Authority did not incur the projected carrying costs associated with the property.
- The Authority is projecting a net loss for 2016 as a result of delays in property sales. FMERA was not able to close and receive the revenue on most of the parcels that were projected to be sold during the year. However, this loss was covered by the Authority's EDC Cash reserves, and on a cumulative basis since inception, the Authority is cash flow positive.

The Monmouth County Improvement Authority issued \$33,525,000 in taxable notes and loaned the proceeds to FMERA in connection with the Authority's November 17, 2016 purchase of the Phase 2 properties from the Army. The notes were issued in two series: Series 2016A in the amount of \$24,370,000 with a term of one year and bearing interest at the rate of 1.375% per annum; and Series 2016B in the amount of \$10,155,000 with a one-year term but subject to a six month call with interest at 1.75% per annum. The notes are backed by a Monmouth County guaranty which resulted in the notes receiving the highest credit rating from the three rating agencies. FMERA anticipates that the loan will be fully amortized within five years.

## **PUBLIC COMMENT REGARDING BOARD AGENDA ITEMS (3 minutes re: Agenda Items)**

Tom Mahedy of Wall Township stated that he is opposed to the board action regarding the budget because NJEDA has given millions to large corporations. Mr. Mahedy stated that the Officer Housing should be given to the veterans. Mr. Mahedy asserted that the gas station site in Tinton Falls that Monmouth County will be purchasing is contaminated and will affect the people at the Teen Center and Trinity Hall. Mr. Mahedy asked what is being to protect the students at Trinity Hall and the visitors of the Teen Center during the demolition of the Myer Center.

Mr. Steadman stated that there is a Memorandum of Understanding between the NJEDA and FMERA for the demolition of the Myer Center. Accordingly, NJEDA will contract with an engineering firm who will prepare the necessary design plans, safety plan, and associated documents and permits for the safe demolition of the Myer Center. This should address the various aspects of a large demolition project, such as noise, traffic, safety, environmental considerations, communication of schedule to neighboring property owners and visitors, and/or other issues. Mr. Steadman stated that the gas station site is subject to an Army carve-out, and that the Army continues to work toward a NJEDA No Further Action (NFA) letter.

## **EXECUTIVE DIRECTOR'S REPORT**

Kara Kopach, Senior Marketing Officer stated that FMERA and the Army executed a Phase 2 Memorandum of Agreement (MOA) authorizing the transfer of the balance of the Main Post, and FMERA acquired title to the property from the Army on November 17, 2016. The transfer paves the way for FMERA to begin redevelopment of nearly one square mile of property in Eatontown and Oceanport. FMERA wishes to acknowledge the County of Monmouth, DoD's BRAC Office and the Army Corps of Engineers for their contributions to this monumental event.

The following is a summary of the status of RFPs and Contracts that FMERA has issued:

### Auctioneer

- The Auctioneer's Group has conducted 3 auctions this month: the Vail Hall DMS Switch, a furniture auction in buildings 1206 – 1210, and a fixtures and equipment auction in buildings 1206-1210. During January and February, the auctioneer will be prepping for additional auctions.

### Utilities

- FMERA continues to plan for upgrades to utility systems, and to work with the public utilities and our subcontractors to ensure required utilities are safe and operational. FMERA is working with the Army contractor group to transfer the Phase 2 utility accounts to FMERA.
- The Oceanport Engineer, under an MOU, is completing work on design of a water main extension to accommodate the historic district development, the fitness center, FMERA office and additional pending sales.
- JCP&L has started to evaluate the Phase 2 electrical system in anticipation of the transfer from FMERA.
- FMERA is working toward an MOU with Two Rivers Water Reclamation Authority to define the terms and responsibilities for the future maintenance and operation of the existing sanitary sewer system and the transition to a proposed new system serving the Oceanport area of the Fort.

### Suneagles Golf Course

- Course conditions and weather are both above average for this time of year. This resulted in play being up considerably. The feedback has been fantastic. The course is currently being prepared for winter.

### Property Management/Maintenance

- FMERA's property management/maintenance team, Chenega Operations Services and the Army Caretakers have been keeping the property presentable and secure, and monitoring buildings and properties for current marketing purposes. The process of shutting down utilities and draining buildings

that are planned for demolition has begun. Thank you to the County Highway District, the Oceanport DPW, the Eatontown DPW and the Tinton Falls DPW for their help and support.

### Marina

- The marina is well into the holiday season with many special events and holiday parties planned.

Dave Nuse, Director of Real Estate Development, gave the following town-by-town summary of the status of redevelopment projects.

In Oceanport, FMERA has executed contracts on 3 parcels:

- Officer Housing, consisting of 117 historic housing units, where RPM Development is the selected purchaser;
- Fitness Center, where FM Partners, LLC, is proposing to renovate and expand the facility;
- Russel Hall, the 40,000 square-foot former Garrison Headquarters building, to TetherView Property Management, LLC, a private cloud computing services company from New York.
- Dance Hall, a 16,000 square-foot former recreation building on Brewer Avenue, to AP Development Partners, for commercial and retail uses, including entertainment and restaurant purposes.

FMERA is in negotiations for the sale and redevelopment of the following 4 properties:

- Nurses Quarters, a 24-unit residential complex on Main Street adjacent to the former Patterson Army Hospital;
- Marina, currently approved for exclusive negotiations with AP Development Partners, LLC, and contemplated for a marina/public boat ramp and restaurant.
- Squier Hall Complex, an approximately 31-acre site currently under negotiations with the sole bidder, that is slated for office/research, institutional/civic (including educational) and open space/recreation uses. The future developer will be required to retain Squier Hall, which is listed on the National Register of Historic Places. Sale of the parcel, and all Phase 2 parcels, is contingent on the execution of the Phase 2 Economic Development Conveyance Agreement with the Army.
- Main Post Chapel, an approximately 16,372 square foot building on 5 acres that is slated for reuse as a house of worship. FMERA received one proposal to the Request for Bids on October 7, 2016 and staff will present a recommendation at tonight's meeting to enter into a sale agreement with the bidder.

FMERA has received Board approval to issue RFOTPs for several other properties in Oceanport, including Barker Circle, Allison Hall, and the Lodging Area.

In Eatontown, FMERA is in negotiations for the sale and redevelopment of 3 properties:

- Howard Commons on Pinebrook Road, zoned for up to 275 homes and up to 15,000 square feet of retail space, where FMERA is in negotiations with the lead proposer;
- Parcel B, an expanded parcel including up to 89 acres for a mixed-use town center along Route 35 to include approximately 250,000 square feet of retail space and 302 housing units, where Fort Monmouth Parcel B Redevelopment, LLC, has been approved for exclusive negotiations. Staff will present a recommendation to extend the negotiations period in order to present a final contract to the Board.
- Eatontown Barracks, 6 buildings on Semaphore Avenue on an approximately 4.4-acre parcel, where FMERA received one proposal for an arts/cultural center use. The proposal has been reviewed by an independent evaluation committee for compliance with the RFOTP, and FMERA has begun discussions with the proposer.

FMERA issued an RFOTP for the Suneagles Golf Course on October 7, 2016, and received four proposals on December 7<sup>th</sup>. FMERA sought proposals for a use consistent with the plan, namely reuse of the Golf Course and construction of a hotel/conference center, or for an alternate use which includes the reuse of the Golf Course and up to 75 residential units within the 10-acre former Megill Housing area. An evaluation committee will be formed to score the proposals in the coming weeks.

In Tinton Falls, FMERA closed on two properties this year:

- Building 2525, sold to RADAR Properties in February, which will lease the building to Aaski Technology and other tenants for technology and office uses;
- Child Development Center, sold to Trinity Hall in March, and relocated the all girls high school to the site as their new home.

FMERA has executed and/or approved contracts on another five projects:

- Parcels C and C1, with Lennar Corporation, approved for 288 residential units over the two parcels, and up to 58,000 square feet of retail development;
- Fabrications Shops (Pinebrook Road Commerce Center), 45,000 square feet of light industrial and flex office space buildings along Pinebrook Road for sale to Pinebrook Commerce Center, LLC;
- Pistol Range and Satellite Road Parcel, under contract with Kiely Realty Group for the reuse and upgrades to the former Pistol Range, and additional office and commercial uses on the combined approximately 5 acre parcel.
- Parcel F-3, the former gas station and convenience store along Hope Road, which the Monmouth County Park System will utilize in conjunction with the adjacent Recreation Center and Swimming Pool, to expand services and public open space amenities.
- Recreation Center and Swimming Pool, which is currently open to the public through a lease with the County.

FMERA is in negotiations for a contract related to the sale and redevelopment of the Charles Wood Fire Station, an approximately 4 acre parcel along Corregidor Road in the Tinton Falls Reuse Area. FMERA received 5 proposals in response to the RFOTP, and an independent evaluation committee scored those proposals and recommended FMERA begin negotiations with the highest scoring bidder. FMERA sought proposals to redevelop the site for civic/institutional or commercial/retail uses.

FMERA has also received Board approval to issue an RFOTP for Parcel F-2, which includes Building 2719, and will evaluate options for issuing an updated RFOTP for Parcel F-1, the Myer Center site.

Candice Valente, Senior Planning and Development Officer, provided the following update on efforts to market the Fort.

FMERA and Cushman & Wakefield (Cushman), the Authority's Master Broker, continue to conduct several tours per week, as the Fort begins a new round of property sales with the transfer of the Phase 2 property. FMERA will be organizing an informational press event early next year, to provide interested members of the media with a chance to learn more about the Fort's next phase of redevelopment. Several contracted purchasers will be available to answer questions about their future projects and plans for redevelopment.

Please refer to our website, [www.fortmonmouthnj.com](http://www.fortmonmouthnj.com), for more information and to sign up for our monthly digital newsletters.

Bruce Steadman gave an update on FMERA action items:

- Continued work with the N.J. Department of Environmental Protection to identify and resolve environmental issues of concern
- Continued meetings and tours with interested prospective employers and investors
- Continued outreach to our stakeholders in the 3 host municipalities, the County and others
- Continued collaboration with the NJEDA Trenton Office on marketing and business development opportunities

Mr. Steadman thanked the FMERA staff for a tremendous year, and noted their hard work on the some 18 ongoing projects and the successful closing with the Army and Monmouth County.

Joseph Irace thanked FMERA staff for their work over the past year and the transparency and openness that has taken place with Oceanport through meetings and discussions. Mr. Irace stated that there are a lot of positive redevelopment projects forecasted for Oceanport and he appreciated all that is being done by the FMERA staff.

Chairman Gorman stated that he would like FMERA to hold small lot auctions for the public in early spring 2017 as has been discussed at previous meetings, based on the Authority's new ownership of the Phase 2 EDC personal property.

Lillian Burry stated that the target date for the opening of Route 537 (Avenue of Memories) is schedule for January 17, 2017.

## **COMMITTEE REPORTS**

### a) AUDIT COMMITTEE (ROBERT LUCKY, CHAIRMAN)

Robert Lucky stated that the Committee met on December 8<sup>th</sup> and discussed the following:

- The Committee was given a presentation by the Authority's auditor's Clifton, Larson, Allen detailing the Authority's 2016 audit which will begin in February 2017.
- The Committee reviewed the 2017 consolidated budget. The budget includes the Economic Development Conveyance (EDC) Budget and the non-EDC budget. The Committee discussed the following budget items:
  - The 17 parcels projected to sell in 2017 and the subsequent net earnings to FMERA.
  - 2016 Grant revenue was lower than budgeted as contractual expenses were lower than projected.
  - EDC expenses are projected to be under budget for 2016 due to the delay in the closing with the Army on the Phase 2 property.
  - The Committee reached a consensus and agreed to present the 2017 consolidated budget to the Board for approval.

### b) REAL ESTATE COMMITTEE (JAMES V. GORMAN, CHAIRMAN)

Chairman Gorman stated that the Committee met on December 7<sup>th</sup> and discussed the following:

- Discussion regarding new redevelopment tasks which would include prioritizing projects towards those that create jobs and provide economic vitality to the local community. FMERA staff will present the redevelopment ideas at the next meeting.
- Discussion regarding a Conditional Agreement and Infrastructure Agreement with RPM Development for the Officer Housing. The Committee reached a consensus and agreed to recommend approval to the Board.
- Discussion regarding the request to approve an extension to the exclusive negotiations period for the purchase agreement for Parcel B. The Committee reached a consensus and agreed to recommend approval to the Board.
- Discussion regarding the Purchase and Sale Agreement for the Main Post Chapel. The committee discussed the terms of the contract as well as the timeline for closing and occupying the building. The Committee reached a consensus and agreed to recommend approval to the Board.
- Discussion regarding other items:
  - Fort Monmouth Trails
  - Lane Hall
  - Oceanport Municipal Complex
  - Suneagles Golf Course

c) ENVIRONMENTAL STAFF ADVISORY COMMITTEE (KENNETH J. KLOO, CHAIRMAN)

Bruce Steadman, on behalf of Kenneth J. Kloo stated that the Committee met on December 5<sup>th</sup> and discussed the following:

- Summary of the Phase II financing and closing process, noting that the Army will continue to maintain an on-site presence as they work through the environmental carve-outs.
  - Discussion regarding Parcels 28, 38 and 69, which are all environmental carve-outs that have not been decided to FMERA. The Army received No Further Action (NFA) determinations for all three sites from the NJ DEP and is currently drafting Finding of Suitability to Transfer (FOST) reports for all three parcels.
  - Update on Parcel 68, related to a former dry-cleaning operation which is located along Avenue of Memories, where contaminants detected an on-site ground water exceed DEP standards. The Committee discussed the remedial investigation begun by the Army, as well as the techniques for remediation of both the plume and the source material.
  - Summary of the current water flushing system performed by the Army caretaker staff. A new water main design for the Phase II property will be submitted to NJ American Water in the coming weeks. Discussion of the plans for the new water main construction, as well as a brief summary of the planned sanitary sewer infrastructure planned upgrades.
  - Discussion regarding the Title V Operating Permit that will be transferred from the Army to FMERA upon the closing of the Phase II property. FMERA will work to reduce the equipment and facilities that currently are considered as emission sources. The Committee discussed the intention to be recategorized as minor facility.
- d) Discussion regarding a Spill Prevention, Control and Countermeasures Plan (SPCCP) which exists for the Phase I property (both the Charles Wood Area and a portion of Parcel B). FMERA will update the existing plan to include the Phase II property within six months.
- e) Discussion regarding the status of closure plans for the Phase I and II landfills. The Committee also discussed the status of abatement and demolition plans for the Myer Center in Tinton Falls.
- f) HISTORICAL PRESERVATION STAFF ADVISORY COMMITTEE (BRUCE STEADMAN, INTERIM CHAIRMAN)

Bruce Steadman stated that the Committee did not meet this month.

g) HOUSING STAFF ADVISORY COMMITTEE (GINA FISCHETTI, CHAIRPERSON)

Gina Fischetti stated that the Committee did not meet this month.

h) VETERANS STAFF ADVISORY COMMITTEE (FREEHOLDER LILLIAN BURRY, CHAIRPERSON)

Lillian Burry stated that the Committee did not meet this month.

**BOARD ACTIONS**

- A) The first item before the Board was Consideration of Approval of FMERA's 2017 Budget and Authorization of FMERA's Executive Director to submit grant requests to the Office of Economic Adjustment as necessary.

Candice Valente read a summary of the Board memo.

The resolution is attached hereto and marked Exhibit 1.

A motion was made by Robert Lucky and was seconded by Lillian Burry.

Motion to Approve: ROBERT LUCKY                      Second: LILLIAN BURRY  
AYes: 7

B) The second item before the Board was the Consideration of Approval of conditional access and infrastructure agreement for Officers Housing parcel

Candice Valente read a summary of the Board memo.

The resolution is attached hereto and marked Exhibit 2.

A motion was made by Lillian Burry and was seconded by Joseph Irace.

Motion to Approve:                      LILLIAN BURRY                      Second: JOSEPH IRACE  
AYes: 7

C) The third item before the Board was the Consideration of Approval to extend the Exclusive Negotiations Period for a Purchase and Sale & Redevelopment Agreement for Parcel B.

Candice Valente read a summary of the Board memo.

The resolution is attached hereto and marked Exhibit 3.

A motion was made by Donna Sullivan and was seconded by Robert Lucky.

Motion to Approve:                      DONNA SULLIVAN                      Second: ROBERT LUCKY  
AYes: 7

D) The fourth item before the Board was the Consideration of Approval of a Purchase and Sale Agreement for the Main Post Chapel.

Candice Valente read a summary of the Board memo.

The resolution is attached hereto and marked Exhibit 4.

A motion was made by Lillian Burry and was seconded by Joseph Irace.

Thomas Huth abstained from voting stating that Triumphant Life is one of his former partners in the Asbury Park initiative in which he was a Co-Chairman.

Motion to Approve:                      LILLIAN BURRY                      Second: JOSEPH IRACE  
AYes: 7

### **OTHER ITEMS**

Bruce Steadman welcomed Thomas Huth to the Board as the new Governor's Authority Unit representative. Mr. Huth is a former assistant prosecutor in the Essex County Prosecutor's Office and the Monmouth County Prosecutor's Office and has held numerous legal positions in his career. Mr. Huth is also very involved and active in many other outside activities including coaching youth basketball.

Lillian Burry stated that at the November Board meeting, Mayor Coffey asked if the County had taken on the ownership of Route 537 (Avenue of Memories). Ms. Burry stated that the County held a public hearing and a resolution was adopted based on the map of the extension of Route 537 in Fort Monmouth located in the Boroughs of Eatontown and Oceanport.



**PUBLIC COMMENT REGARDING ANY FMERA BUSINESS (5 minutes re: any FMERA business)**

Mr. Mahedy stated that the Restoration Advisory Board (RAB) has not met, and it is a Federal statute/rule that the meetings should be held and open to the public. Mr. Mahedy asserted that the police at Fort Monmouth are not notified as to where the contamination is located at the Fort. Mr. Mahedy stated that he has concern for the people of Tinton Falls located near the Myer Center during the demolition. Mr. Mahedy asked if there is a federal statute to have checks and balances for the auctions. Mr. Mahedy asked who is buying the pistol range and what is the purchase price.

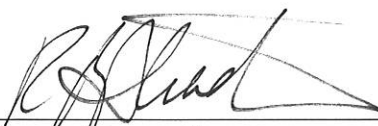
Mr. Steadman answered Mr. Mahedy by stating that the Restoration Advisory Board (RAB) is an Army-directed group of public and private entities that meet to discuss environmental issues, and that FMERA does not have management responsibilities for the RAB. Mr. Steadman stated that the Army's records regarding carve-outs and environmental issues, which are available to the public, do not indicate any significant environmental issues adjacent to or near the police stations. Mr. Steadman stated that FMERA cannot conduct auctions until they own the property. Mr. Steadman stated that the auctions are conducted under procedures that are reviewed and approved by the Attorney General's Office.

Dave Nuse stated that there is an executed Purchase and Sale and Redevelopment Agreement with Kiely Realty Group for the indoor pistol range, and Kiely will be purchasing two properties to form the pistol range property for \$2.876MM.

Mr. Steadman stated that the gas station on the Fort was operated by the Army, and where there is a small carve-out area that is still being evaluated and cleaned up by the Army and the expectation is that a No Further Action (NFA) letter will be issued by the NJDEP in the near future FMERA will then require upon Army's receipt of the NFA letter.

There being no further business, on a motion by Lillian Burry seconded by Robert Lucky and unanimously approved by all voting members present, the meeting was adjourned at 8:05p.m.

Certification: The foregoing and attachments represent a true and complete summary of the actions taken by the Fort Monmouth Economic Revitalization Authority at its Board meeting.

  
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Bruce Steadman –Secretary

**ADOPTED**  
**December 14, 2016**

Resolution Regarding  
**2017 Consolidated Budget and the Office of Economic Adjustment Grant Requests**

**WHEREAS**, the Legislature enacted the Fort Monmouth Economic Revitalization Authority Act (Act), P.L. 2010, c. 51, to create the Fort Monmouth Economic Revitalization Authority (FMERA or Authority); and

**WHEREAS**, the 2017 Consolidated Budget includes an Economic Development Conveyance (EDC) Budget, representing the projected 2017 sales and financial activity under the approved Phase 1 and Phase 2 EDC Agreements, encompassing the sale of seventeen parcels; and

**WHEREAS**, the 2017 Consolidated Budget also includes a Non-EDC Budget, representing the funding of qualified expenses received by the U.S. Department of Defense's Office of Economic Adjustment (OEA) and the requisite local match from the State of New Jersey, which funding and local match end on June 30, 2017; and

**WHEREAS**, the Audit Committee reviewed the 2017 Consolidated Budget and recommends it to the Authority for approval.

**THEREFORE, BE IT RESOLVED THAT:**

1. The Authority approves the 2017 Consolidated Budget, as described in the attached memorandum.
2. The Authority authorizes the Executive Director to take all necessary actions to submit grant requests to the Office of Economic Adjustment for federal funds in an amount not to exceed \$1,011,000 to support the Authority's operations for the 2017 calendar year as necessary.
3. This resolution shall take effect immediately, but no action authorized herein shall have force and effect until 10 days, Saturdays, Sundays, and public holidays excepted, after a copy of the minutes of the Authority meeting at which this resolution was adopted has been delivered to the Governor of the State of New Jersey for his approval, unless during such 10-day period the Governor of the State of New Jersey shall approve the same, in which case such action shall become effective upon such approval, as provided by the Act.

ATTACHMENT

Dated: December 14, 2016

**EXHIBIT 1**

**ADOPTED**  
**December 14, 2016**

**Resolution Regarding  
Authorization for FMERA to Enter into Conditional Access Agreement & Infrastructure  
Agreement with RPM Development**

**WHEREAS**, in April 2015, the FMERA Board authorized staff to enter into a Purchase and Sale Agreement & Redevelopment Agreement (PSARA) with RPM Development, LLC (RPM), for the Officer Housing parcel in the Oceanport Reuse Area of Fort Monmouth; and

**WHEREAS**, the terms of the PSARA included RPM's payment of \$8,262,817 and contribution of up to \$1 million toward on- and off-site infrastructure obligations; closing will occur within 30 days of satisfaction of the conditions precedent, which include execution of a Phase 2 Economic Development Conveyance Agreement with the Army and FMERA's receipt of title from the Army; and

**WHEREAS**, the PSARA was executed on July 29, 2015 and RPM subsequently began their due diligence activities and secured several approvals; and

**WHEREAS**, as a condition precedent to closing with RPM, the parties negotiated a Conditional Access Agreement and Infrastructure Agreement to detail the obligations of both the Purchaser (RPM) and Seller (FMERA) for utility upgrades and installations, as well as provide the access rights granted to the Purchaser to begin improvements to the buildings and land; and

**WHEREAS**, negotiations between RPM and FMERA have led to the attached Agreement, with the following material terms: FMERA grants RPM and its employees, agents, consultants, sub-consultants, contractors, and sub-contractors the right to access the property; operate and park vehicles and equipment; and erect way-finding and other signage, subject to FMERA's Land Use Rules; FMERA agrees to install any additional fencing required to shield the North Post development from construction related to the historic Buildings 270 and 271, and to remove the barbed wire fencing along a portion of Oceanport Avenue within 90 days of completion of renovations to model homes; FMERA and RPM renegotiated the off-site infrastructure payment to \$700,000, which is due upon closing with FMERA and the purchaser will bear the costs of all infrastructure improvements within the Officer Housing parcel; and

**WHEREAS**, FMERA has agreed that within six (6) months of the effective date of the Agreement, FMERA will enter into a Memorandum of Understanding with TRWRA for the design and engineering of upgrades to the sanitary sewer system and pumping system.; and

**WHEREAS**, the Real Estate Committee has reviewed this request and recommends that it be forwarded to the Board for approval.

**THEREFORE, BE IT RESOLVED THAT:**

1. The Authority approves the Conditional Access Agreement and

Infrastructure Agreement with RPM Development for the Officer Housing Parcel in Oceanport, on terms substantially consistent to those set forth in the attached memorandum and with final terms acceptable to the Executive Director and the Attorney General's Office, and authorizes the Executive Director to execute the Agreement and take any necessary actions to effectuate the selection of RPM Development as the purchaser of the Officer Housing Parcel.

2. This resolution shall take effect immediately, but no action authorized herein shall have force and effect until 10 days, Saturdays, Sundays, and public holidays excepted, after a copy of the minutes of the Authority meeting at which this resolution was adopted has been delivered to the Governor of the State of New Jersey for his approval, unless during such 10-day period the Governor of the State of New Jersey shall approve the same, in which case such action shall become effective upon such approval, as provided by the Act.

Dated: December 14, 2016  
ATTACHMENT

**EXHIBIT 2**

**ADOPTED**  
**December 14, 2016**

Resolution Regarding  
**Approval to Extend the Exclusive Negotiating Period with Fort Monmouth Parcel B  
Redevelopment, LLC, for Parcel B**

**WHEREAS**, on February 10, 2015, FMERA issued and publicly advertised a Request for Offers to Purchase (RFOTP) with a response date of July 10, 2015, in connection with the planned redevelopment of Parcel B in Eatontown; and

**WHEREAS**, Parcel B is a 77-acre parcel located in the Eatontown Reuse Area, containing 13 obsolete buildings slated for demolition in the Fort Monmouth Reuse and Redevelopment Plan (Reuse Plan), which could accommodate approximately 250,000 square feet of retail and other commercial uses, along with 302 housing units; and

**WHEREAS**, FMERA received five proposals for Parcel B, which were scored independently by an evaluation committee, and Fort Monmouth Parcel B Redevelopment, LLC, (Parcel B Redevelopment) received the highest score and submitted the highest price proposal, and the proposal included a viable and fair proposal for the optional 12-acre property; and

**WHEREAS**, the Board authorized staff to enter into exclusive negotiations with Parcel B Redevelopment in February 2016 because staff determined during the evaluation process that there is a high likelihood that negotiating with Fort Monmouth Parcel B Redevelopment, LLC, will lead to an acceptable sales contract between the parties; and

**WHEREAS**, the exclusive negotiating period commenced on October 3, 2016 and by letter dated November 4, 2016, the Executive Director extended the exclusive negotiating period for an additional thirty days as permitted by the Authority's Sales Rules; and

**WHEREAS**, FMERA staff and Parcel B Redevelopment have made significant progress toward the negotiation of a mutually acceptable Purchase and Sale Agreement and Redevelopment Agreement (PSARA) for the parcel, and staff believes that there is a likelihood that further negotiation will result in agreement over business terms; and

**WHEREAS**, the Real Estate Committee has reviewed and discussed extending the exclusive negotiating period and recommends approving an extension for an additional seventy-five (75) days to the full Board.

**THEREFORE, BE IT RESOLVED THAT:**

1. The Authority authorizes an extension of seventy-five (75) days of the exclusive negotiating period, as set forth in the attached memorandum, and authorizes the Executive Director to take all necessary actions to effectuate the extension.

2. This resolution shall take effect immediately, but no action authorized herein shall have force and effect until 10 days, Saturdays, Sundays, and public holidays excepted, after a copy of the minutes of the Authority meeting at which this resolution was adopted has been delivered to the Governor of the State of New Jersey for his approval, unless during such 10-day period the Governor of the State of New Jersey shall approve the same, in which case such action shall become effective upon such approval, as provided by the Act.

ATTACHMENT

Dated: December 14, 2016

**EXHIBIT 3**

**ADOPTED  
December 14, 2016**

Resolution Regarding  
**Authorization for FMERA to Enter into a Purchase and Sale Agreement with Triumphant  
Life Church Assembly of God for the Chapel Parcel**

**WHEREAS**, on September 2, 2016, FMERA issued and publicly advertised a Request for Sealed Bids (RFB) for the Chapel Parcel, an approximately 5 acre parcel of land including Building #500, the former Main Post Chapel, and the accompanying paved and parking areas, in the Oceanport Reuse Area; and

**WHEREAS**, the Chapel was slated for reuse as a house of worship in the Fort Monmouth Reuse and Redevelopment Plan (Reuse Plan) and is located in the Fort's Historic District, although the building itself is not considered historic; and

**WHEREAS**, FMERA received one proposal for the property on October 7, 2016, and an evaluation committee evaluated and deemed the proposal from Triumphant Life Church Assembly of God (Triumphant Life) compliant; and

**WHEREAS**, the proposal from Triumphant Life includes reuse of the property as the location for their house of worship and community outreach center; and

**WHEREAS**, negotiations with Triumphant Life have resulted in the attached Purchase and Sale Agreement (PSA); and

**WHEREAS**, the terms of the proposed PSA include Triumphant Life's payment of \$1,000,000 for the property; initial closing will occur within 30 days of satisfaction of the conditions precedent, which include Triumphant Life completing due diligence and receipt of a final remediation document; and

**WHEREAS**, additional terms of the PSA include: Triumphant Life will be responsible for constructing a 115-space parking lot on the Property within twelve (12) months of closing and FMERA will have the right to repurchase the property if construction is not timely commenced or completed; Triumphant Life will incur a minimum investment of approximately \$500,000 to complete the Project; and the Purchaser will also be obligated to create 10 permanent, part-time jobs at the property within eighteen (18) months of completing the initial renovation and receipt of certificate of occupancy; and

**WHEREAS**, the Real Estate Committee has reviewed this transaction and recommends that the PSA be forwarded to the Board for approval.

**THEREFORE, BE IT RESOLVED THAT:**

1. The Authority approves the selection of Triumphant Life Church Assembly

of God as the purchaser of the Chapel Parcel and associated property in Oceanport pursuant to the September 2, 2016 Requests for Sealed Bids (RFB), on terms substantially consistent to those set forth in the attached memorandum and the attached Purchase and Sale Agreement (PSA) and with final terms acceptable to the Executive Director and the Attorney General's Office, and authorizes the Executive Director to execute the PSA and take any necessary actions to effectuate the selection of Triumphant Life as the purchaser.

2. This resolution shall take effect immediately, but no action authorized herein shall have force and effect until 10 days, Saturdays, Sundays, and public holidays excepted, after a copy of the minutes of the Authority meeting at which this resolution was adopted has been delivered to the Governor of the State of New Jersey for his approval, unless during such 10-day period the Governor of the State of New Jersey shall approve the same, in which case such action shall become effective upon such approval, as provided by the Act.

ATTACHMENT

Dated: December 14, 2016

**EXHIBIT 4**