



TO: Members of the Board

FROM: Bruce Steadman
Executive Director and Secretary

DATE: February 26, 2015

SUBJECT: Agenda for Board Meeting of the Authority

1. **Call to Order – James V. Gorman, Chairman**
2. **Pledge of Allegiance**
3. **Notice of Public Meeting - Roll Call – Bruce Steadman, Secretary**
4. **Approval of Previous Month’s Board Meeting Minutes**
5. **Welcome – James V. Gorman, Chairman**
6. **Secretary’s Report**
7. **Treasurer’s Report**
8. **Public Comment Regarding Board Action Items**
9. **Executive Director’s Report:**
 - Update on Meetings with Army Representatives
 - Update on Requests for Proposals (RFPs) and Contracts
 - Update on Requests for Offers to Purchase (RFOTPs)
 - Update on Marketing Effort
 - Action Items for Next Month
10. **Committee Reports**
 - Audit Committee – Robert Ades, Chairman
 - Real Estate Committee – James V. Gorman, Chairman
 - Environmental Staff Advisory Committee – Kenneth J. Kloo, Chairman
 - Historical Preservation Staff Advisory Committee – Robert Ades, Chairman
 - Housing Staff Advisory Committee – Gina Fischetti, Chairwoman
 - Veterans Staff Advisory Committee – Lillian Burry, Chairwoman

11. **Other Board Actions**

- Consideration of Approval to Extend the Exclusive Negotiations Period for a Purchase Agreement Pursuant to the RFOTP for Officer Housing
- Consideration of Approval to Extend the Exclusive Negotiations Period for a Purchase Agreement Pursuant to the RFOTP for Pinebrook Commerce Center

12. **Other Items**

13. **Public Comment Regarding any FMERA Business**

- Responses to questions submitted online or in writing

14. **Adjournment**

MINUTES OF THE MEETING

I. **Members of the Authority present:**

- James V. Gorman, Chairman, Fort Monmouth Economic Revitalization Authority (FMERA) - V
- Robert Ades, Vice Chairman, Public Member – V
- Dr. Robert Lucky, Public Member – V
- Michael Collins, Assistant Counsel, Authorities Unit, Office of the Governor – V
- Lillian Burry, Monmouth County Freeholder – V
- Gary Baldwin, Borough Council President - Tinton Falls – V
- Richard Gallo, Councilman - Oceanport – V
- Dennis Connolly, Mayor of Eatontown – V
- Tim Lizura, President and COO, NJ Economic Development Authority (NJEDA) – V
- John Raue, Senior Policy Advisor to the Commissioner, NJ Department of Labor & Workforce Development (DOL)
- Kenneth J. Kloo, Director, Site Remediation Program, NJ Department of Environmental Protection (DEP)
- Jonathan Lowy, Regional Manager, Government and Community Relations, NJ Transit (NJT) (via phone)
- Gina Fischetti, Chief Counsel, Local Planning Services, NJ Department of Community Affairs (DCA) (via phone)

V - Denotes Voting Member

Members Not Present

Also present:

- Bruce Steadman, Executive Director, FMERA
- Gabriel Chacon, Deputy Attorney General (DAG)
- FMERA staff

II.

The meeting was called to order by Chairman James V. Gorman at 7:00p.m., who led the meeting in the Pledge of Allegiance.

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

The first item of business was the approval of the December 17th meeting minutes. A motion was made to approve the minutes by Lillian Burry and seconded by Robert Ades.

Motion to Approve: LILLIAN BURRY Second: ROBERT ADES
AYes: 5

Robert Lucky abstained from voting stating that he was not present at the meeting.
Dennis Connelly abstained from voting stating that he was not present at the meeting.
Richard Gallo abstained from voting stating that he was not present at the meeting.
Gary Baldwin abstained from voting stating that he was not present at the meeting.

III. 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 in response to public comment 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 stated that the Board's public comment protocol established at the February Board meeting will continue to be followed.

Mr. Gorman welcomed the Honorable Dennis Connelly to the Board. Mr. Gorman stated that the Board looks forward to working with Mayor Connelly and the members of the Eatontown Council to implement the Reuse Plan and restore jobs and economic vitality to the communities.

Mr. Gorman stated that there were five Board Actions: Consideration of Approval to make the expanded Parcel B available through the Offer to Purchase Process; Consideration of Approval to make Building 2525 available through the Offer to Purchase Process; Consideration of Approval to make the Nurses' Quarters Parcel available through the Offer to Purchase Process; Consideration of Approval to extend the Exclusive Negotiations Parcel for a Purchase Agreement pursuant to the RFOTP for Parcels C and C1 and; Consideration of Approval of an Addendum to the Auction Terms and Conditions of Sale. Mr. Gorman stated that the Board would be entering into Executive Session to discuss highly confidential matters related to current negotiations with the Army.

The Chairman went on to state that there will be two public comment periods at the meeting based on the public meeting protocol. 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.

IV. SECRETARY'S REPORT

Mr. Steadman stated that there will be no action items from the Executive Session. Mr. Steadman, on behalf of the FMERA staff welcomed Mayor Connelly to the Board. Mr. Steadman stated that due to scheduling conflicts, the February 18th Board meeting will be rescheduled and when a new date is selected, the date will be posted on the FMERA website.

V. TREASURER'S REPORT

Bruce Steadman stated that Staff is preparing the Authority's 2014 Annual Report for presentation to the Audit Committee with the audited financial statements, which serve as FMERA's comprehensive annual report to meet the requirements of Executive Order No. 37 (2006). It is expected that a draft report and statements will be available for review in mid-March, and finals presented to the Board in April.

VI. PUBLIC COMMENT REGARDING BOARD ACTION ITEMS [3 minutes re: Agenda Items]

Bob English of Eatontown asked if the governing bodies of the three host communities have the option to review the RFOTPs before they are issued. Mr. English complained that the Board package was not posted on the website until 5:00p.m.

Mr. Steadman answered Bob English by stating that neither the public nor the borough review the RFOTP before it is issued. Mr. Steadman stated that the RFOTP relates to the Reuse Plan which was voted on previously by the three boroughs. Mr. Steadman stated that FMERA does discuss the salient issues of the RFOTP with the Boroughs' Ad Hoc Committees and did discuss Parcel B with Eatontown on expanding the boundaries. Mr. Steadman noted that the Board package was posted late due to last minute changes in one of the Board memos. He apologized for any inconvenience.

Freeholder Lillian Burry expressed concern that members of the public have approached her, noting that they do not see much information in the media about progress at the Fort, so they naturally think there is little going on with FMERA. She asked that we increase our public awareness efforts to counteract this false impression.

Patrick Daugherty of Neptune agreed with Freeholder Burry.

VII. EXECUTIVE DIRECTOR'S REPORT

Beverlee Akerblom stated that FMERA and the Army have been holding discussions including weekly Tuesday morning conference calls with all involved Army organizations, since 2012 on the future transfer of the balance of the Main Post, to be accomplished under a Phase 2 Memorandum of Agreement (MOA). After receiving support from the Board for the proposed terms negotiated by FMERA staff and Army representatives for the Authority's acquisition of the balance of the Main Post, staff submitted the Phase 2 Economic Development Conveyance application to the Army on July 1, 2014, and it is currently under review by the Army. A draft MOA is currently under review by staff and the Army. FMERA's goal is to review a draft with the Board in January and to seek approval from the Board to execute the Phase 2 MOA with the Army in February 2015 and to execute in March.

Dave Nuse, Director of Real Estate Development gave the following update on the Request for Offers to Purchase:

In Tinton Falls, FMERA has 2 RFOTPs currently posted on our website. They include:

- Parcel F-1, a 38-acre site that includes the Myer Center. Zoned for office and R&D use, the site is also suitable for sports, entertainment and recreation uses. The RFOTP was issued on December 5th and the due date is the March 6th;
- Parcel F-2, a 15-acre site proposed for Veterans Housing, was issued on December 12th, with proposals due on March 13th.

Upcoming RFOTPs in Tinton Falls include:

- Parcel F-3, the gas station and convenience store site on Hope Road;
- Former Child Development Center, a 20,000 sf facility built in 1996 that's suitable for day care, preschool or office use;
- Building 2525, an 86,000 sf office building built in 1942 and renovated in 1999 that's before the Board this evening for consideration. RFOTPs on these 3 parcels are slated to be issued in early 2015.

FMERA received two proposals on October 17th for the Satellite Drive Parcel, a 1.5 acre building lot zoned for office, research or institutional use, and FMERA is currently in negotiations with prospective redevelopers on four other parcels:

- Parcel C, a mixed use town center project consisting of 243 units of housing and approximately 50,000 sf of retail space, and Parcel C1, comprised of 45 single family homes, both to be developed by Lennar Corporation;
- The Fabrication Shops, 45,000 sf of light industrial and flex space, where we're in negotiations with Pinebrook Commerce Center LLC; and
- The Pistol Range, where the Board has selected Kiely Realty LLC as purchaser.

On January 12th FMERA received two proposals for the Charles Wood Fire Station. The proposals will be reviewed and evaluated after the real estate appraisals are completed.

In Eatontown, FMERA has 1 open RFOTP on our website,

- The re-issuance of the Howard Commons site on Pinebrook Road, zoned for 275 townhouses and up to 15,000 sf of retail space, which was posted on December 29th, 2014.

FMERA plans to issue 2 other RFOTPs in the upcoming months:

- Expanded Parcel B, the mixed-use town center parcel fronting Route 35, which will call for up to 250,000 sf of retail space and 302 housing units on about 77 acres, which is before the Board for consideration this evening;
- Suneagles Golf Course, which includes a 10-acre section zoned for construction of a new hotel/conference center, which will be posted later this year.

In Oceanport, FMEA plans to issue RFOTPs within the next few weeks for 3 parcels:

- Main Post Chapel, a 16,000 sf facility that includes a 600-seat sanctuary;
- Russel Hall, the 40,000 sf former Garrison Headquarters building;
- 16,000 sf former recreation building on Brewer Avenue known unofficially as the Dance Hall, which is projected for commercial reuse;
- and the Nurses Quarters, a 24-unit residential complex adjacent to the former Patterson Army Hospital, which is on the Board's agenda this evening.

In addition, FMERA is currently in negotiations on 3 parcels in Oceanport:

- Officers Housing Parcel, consisting of 117 historic housing units;
- Fitness Center;
- Marina.

Please visit our website, www.fortmonmouthredevelopment.com, for more information and to obtain copies of our RFOTPs.

Candice Valente, Planning and Development Officer gave the following update on FMERA's marketing efforts of the Fort:

- Continued work with FMERA's marketing consultant, Weblinx, Inc., on the refinement of the FMERA brand and the redesign of our website. FMERA anticipates that the new website will go live at the end of January.
- Continued work with Cushman & Wakefield (Cushman), the Authority's Master Broker, to market the Fort property. FMERA and Cushman conduct, on average, a half a dozen tours per week.

Mr. Steadman concluded the report with the following action items:

- Continued work with the N.J. Department of Environmental Protection, FMERA Staff and Langan-Matrix to identify and resolve environmental issues of concern, the landfills and carveouts.
- 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

VIII. COMMITTEE REPORTS

a) AUDIT COMMITTEE (ROBERT ADES, CHAIRMAN):

Robert Ades stated that the Committee did not meet this month but will meet on February 3rd.

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

Chairman Gorman stated that the Committee met on January 13th and discussed the following:

- Discussion and update on the negotiations with the Army regarding the Phase 2 Memorandum of Agreement (MOA).
- Discussion regarding the reissuance of and RFOTP for Parcel B to include the expanded acreage in the new RFOTP. The new acreage includes Buildings 1208, 1210, 1212, 1214-1215 and 1220. The area was planned for office reuse for technology incubator space. The Committee reached consensus and agreed to recommend approval to expand the acreage of Parcel B and include the expanded parcel in the new RFOTP.
- Discussion regarding the request to recommend approval to make Building 2525 in Tinton Falls available through the Offer to Purchase process. The Committee reached consensus and agreed to recommend approval to make Building 2525 and the associated parcel available through the offer to purchase process.
- Discussion regarding the request to recommend approval to make the Nurses' Quarters in Oceanport available through the Offer to Purchase process. The Committee reached consensus and agreed to recommend approval to make the Nurses' Quarters available through the offer to purchase process.
- Discussion regarding the request to extend exclusive negotiations with Lennar Corporation for Parcels C and C1 in Tinton Falls. The Committee reached consensus and agreed to recommend approval to extend the exclusive negotiations period with Lennar until the March 18, 2015 Board meeting.
- Discussion regarding the request to approve an addendum to the Terms and Conditions of Sale for Furniture, Fixtures and Equipment that will provide for the sale of property not sold via public auction. The Committee reached consensus and agreed to recommend approval to delegate authority to staff to seel and negotiate the highest reasonable price for items that did not garner any bids when presented for public auction, and to amend the Terms and Conditions for Sale accordingly.
- Update on Officers Housing
- Update on Fabrication Shops
- Update on Fitness Center
- Update on Current and Upcoming RFOTPs
- Committee will compile an inventory of open space that is consistent with the Reuse Plan.

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

Kenneth J. Kloo stated that the Committee met on January 12th and discussed the following:

- FMERA staff shared their assessment of debris recently observed outside the boundaries of the previously defined CW-3A landfill in Tinton Falls. The DEP Case Manager inspected the area and will be providing an assessment and recommendations at the next Committee meeting.
- FMERA staff provided a summary of the Title V Air Permits that FMERA inherited with the transfer of the Charles Wood Area in August of 2014. Title V permits are required for facilities with major sources that emit pollutants exceeding 100 tons per year. Numerous pollution sources have been eliminated which will allow termination of the Title V permit and conversion to individual permits. This is noteworthy accomplishment for FMERA staff and good for the environment.
- FMERA staff discussed the water allocation permit that allows the diversion of approximately 6 million gallons per month of surface and groundwater at the Golf Course in Eatontown for irrigation purposes. FMERA has submitted an application for renewal of this permit to the DEP, however, once the Golf Course is sold, the permit will be transferred to the new owner.
- FMERA staff described the 900 Area, which is potentially suitable for sublease. The Army prepared a Finding of Suitability to Lease, or FOSL, which is currently in draft form. FMERA staff reviewed the draft FOSL, noted that the ongoing ground water study by the Army will continue and that the Army will terminate their lease to FMERA should the study indicate that is necessary.
- Committee members requested an update on Phase 2 Carve-outs and landfills. FMERA staff will prepare an update for the February meeting.

- Update on Current and Upcoming RFOTPs
- d) HISTORICAL PRESERVATION STAFF ADVISORY COMMITTEE (ROBERT ADES, CHAIRMAN):

Robert Ades stated that the Committee did not meet this month.

- e) HOUSING STAFF ADVISORY COMMITTEE (GINA FISCHETTI - CHAIRWOMAN):

Bruce Steadman, on behalf of Gina Fischetti, stated that the Committee met on January 15th and discussed the following:

- Discussion regarding Officer Housing and a status update on RPM's development of the property. The Northern portion of the property will be 68 For Sale units and the Southern portion will be 48 rental units with 28 for affordable housing.
- Discussion regarding Howard Commons and the reissuance of the RFOTP. The timeline between the issuance of the RFOTP and closing with the developer will reflect the urgency to demolish the existing buildings.
- Discussion regarding Parcel B and the reissuance of the RFOTP. The RFOTP will include additional acreage for development.
- Update on Upcoming RFOTPs including Parcel F-1, Parcel F-2, Parcel F-3, Parcel F-1, the Nurses Quarters, the Child Development Center, and the Main Post Chapel.

- f) VETERANS STAFF ADVISORY COMMITTEE (FREEHOLDER LILLIAN BURRY, CHAIRWOMAN):

Lillian Burry stated that the Committee did not meet this month. Ms. Burry stated that the MODC will be presenting the 50th annual Silver Gull Award to Chairman Gorman.

IX. BOARD ACTIONS

- A) The first item before the consideration of approval to make the Expanded Parcel B available through the Offer to Purchase Process

Candice Valente read the resolution which is attached hereto and marked Exhibit 1.

A motion was made to approve by Tim Lizura and was seconded by Michael Collins.

Motion to Approve: TIM LIZURA Second: MICHAEL COLLINS
 AYes 9

- B) The second item before the Board was the consideration of approval to make Building 2525 available through the Offer to Purchase Process.

Candice Valente read the resolution which is attached hereto and marked Exhibit 2.

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

Motion to Approve: LILLIAN BURRY Second: ROBERT LUCKY
 AYes 9

- C) The third item before the Board was the consideration of approval to make the Nurses' Quarters Parcel available through the Offer to Purchase Process

Candice Valente read the resolution which is attached hereto and marked Exhibit 3.

A motion was made to approve by Michael Collins and was seconded by Robert Lucky

Motion to Approve: Michael Collins Second: Robert Lucky
AYes 9

D) The forth item before the Board was the consideration of approval to extend the Exclusive Negotiations period for a Purchase Agreement pursuant to the RFOTP for Parcels C and C1

Candice Valente read the resolution which is attached hereto and marked Exhibit 4.

A motion was made to approve by Lillian Burry and was seconded by Michael Collins.

Motion to Approve: LILLIAN BURRY Second: MICHAEL COLLINS
AYes

E) The fifth item before the Board was the consideration of approval of an Addendum to the Auction Terms and Conditions of Sale.

Candice Valente read the resolution which is attached hereto and marked Exhibit 5.

A motion was made to approve by Tim Lizura and was seconded by Michael Collins.

Motion to Approve: TIM LIZURA Second: MICHAEL COLLINS
AYes

X. OTHER ITEMS

There were no other items before the Board.

XI. PUBLIC COMMENT REGARDING ANY FMERA BUSINESS [5 minutes re: any FMERA business]

Anthony Talerico of Eatontown thanked FMERA for a very well written new RFOTP for Howard Commons and changes that were made to the RFOTP. Mr. Talerico stated that he looks forward to the good development that will take place at Howard Commons.

Bob English of Eatontown stated that the Howard Commons RFOTP states that Eatontown prefers owner-occupied as opposed to rentals. Mr. English asked how the desire for owner-occupied will be weighed in the scoring of the proposals. Mr. English asked if a developer submits an alternate plan are they required to submit a compliant

Tom Mahedy of Wall Township asserted that the actions of the auctioneers are corrupt and that the auctions are set up for corporations and items are sold in bulk for cash. Mr. Mahedy stated that he attends the auctions and the attendance has been very low contrary to what has been said that the attendance has been very good. Mr. Mahedy asserted that he has asked for checks and balances and that he sees cash being pocketed by the auctioneers. Mr. Mahedy stated that he wants an inventory of what has been sold, for how much and who purchased the item at the auctions. Mr. Mahedy asserted that the Veterans project is being built next to a dump and wetlands. Mr. Mahedy asked what buildings are being demolished and what the contamination from these buildings is.

Mr. Steadman thanked Anthony Talerico for his comments.

Dave Nuse answered Bob English by stating that the weighting has not yet been established as the RFOTP for Parcel B is still in draft form. Mr. Nuse stated that the intention is to weight in favor of owner-occupied over rental housing. Mr. Nuse stated that the issue regarding the alternate proposal and whether a compliant proposal is required first was the case for the initial RFOTP for Parcel B with regards to the 55 acres. Mr. Nuse stated that FMERA is looking for proposals that cover the entire 77 acres and the alternate in the new RFOTP will be for the 12 additional acres which includes buildings 1206, 1207, and the outdoor amphitheater. Mr. Nuse answered Mr. English by stating that the 77 acres is larger than what was originally issued and can accommodate larger retail users, however the Board has asked that any successful proposal includes a town center and that will be a necessary component in the proposal.

Mr. Steadman stated that he takes exception to Mr. Mahedy's assertions that the auctioneers and the auctions are corrupt. Mr. Steadman stated that there will be a full accounting of the auction proceeds and the compliance of the regulatory requirements at the February Board meeting. Mr. Steadman stated that the attendance has been very good, contrary to Mr. Mahedy's assertions. Mr. Steadman stated that the assertion of cash being put in pockets is absolutely not true. Mr. Steadman stated that what was purchased and by whom will be made available as soon as the final accounting is tabulated. Mr. Steadman stated that Mr. Mahedy assertions regarding a dump near the Veterans housing implied that a new dump was going to be developed. Mr. Steadman stated that there is an existing landfill area adjacent to Pearl Harbor Drive which is in the vicinity of the proposed Veterans parcel, and that DEP, Army, and FMERA are attempting to determine the real extent of that landfill. Mr. Steadman confirmed, that Army data indicates no impact on any adjacent property, and that the landfill contains only construction and demolition debris, according to Army information. With respect to the demolition question, Mr. Steadman stated that there are State and Local demolition protocols that must be followed that are designed to minimize or eliminate any contamination impacts from demolition projects.

Mr. Gorman stated that FMERA is audited by an independent, outside audit firm on an annual basis. Mr. Gorman stated that Mr. Mahedy continues to cast aspersions without any type of evidence.

The next item before the Board was to adjourn the Public Session of the meeting and enter into Executive Session – OPMA Exemption N.J.S.A. 10:4-12b(5) and (7): Pending Real Estate and Contract Negotiations with the Army.

A motion was made to enter into Executive Session by Robert Ades, seconded by Lillian Burry and unanimously approved by all voting members present.

There being no further business in Executive Session, a motion was made to go back into public session by Lillian Burry seconded by Robert Lucky and unanimously approved by all voting members present.

The Board returned to public session.

There being no further business, on a motion by Robert Ades seconded by Mayor Connelly and unanimously approved by all voting members present, the meeting was adjourned at 8:50p.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.



Bruce Steadman –Secretary

ADOPTED
January 21, 2015

Resolution Regarding
Approval to Expand Parcel B and Issue a New Request for Offers to Purchase for Parcel B
Incorporating this Additional Property

WHEREAS, Parcel B is a 55.237 acre tract fronting on Route 35 in the Eatontown Reuse Area of the Main Post; and

WHEREAS, FMERA issued a Request for Offers to Purchase (RFOTP) for Parcel B on March 26, 2013, with proposals due on June 10, 2013, and received proposals from four entities, with one of the proposers offering multiple scenarios for development; and

WHEREAS, the proposer ranked highest by the Evaluation Committee was disqualified for non-compliance with New Jersey's political contributions law, P.L. 2005, c.51; and

WHEREAS, FMERA staff met with the second-ranked proposer to discuss its proposal, including how it addressed the Borough's preference for owner-occupied housing and the project's proposed retail/commercial component; and

WHEREAS, staff believed the second-ranked proposal fell short of the high standards of the Fort Monmouth Reuse and Redevelopment Plan (Reuse Plan), and a review of the other proposals met with a similar staff opinion, as none of the responses proposed a lifestyle town center format that blends residential use with retail use in a pedestrian friendly manner; and

WHEREAS, in February 2014, the Real Estate Committee recommended and the Board approved the authorization to terminate the RFOTP with respect to Parcel B and issue a new RFOTP for Parcel B; and

WHEREAS, FMERA staff reached preliminary agreement with the Army over the terms of FMERA's purchase of the balance of the Main Post, through a Phase 2 Economic Development Conveyance agreement, which is anticipated to occur in the 2nd quarter of 2015; and

WHEREAS, the acquisition of the Main Post presents the opportunity to reconfigure the boundaries of Parcel B to respond to changing market conditions and maximize the value of the property; and

WHEREAS, FMERA staff recommends an expansion of the Parcel B acreage of approximately 22 acres, including Buildings 1208-1210, 1212-1214, and 1220, which will accommodate up to 250,000 square feet of retail and other commercial uses, along with the 302 housing units called for in the Reuse Plan, and the option to add an additional 12 acres, including Buildings 1206 and 1207, either for renovation or demolition; and

WHEREAS, the Real Estate Committee recommends that the Board authorize FMERA staff to expand Parcel B by approximately 22 acres by including a portion of the Phase 2 property situated to the east of Parcel B and to issue a new RFOTP for Parcel B incorporating this additional property, in accordance with FMERA's sales rules;

THEREFORE, BE IT RESOLVED THAT:

1. For the reasons expressed in the attached memorandum, the Authority approves the expansion of Parcel B by approximately 22 acres including a portion of the Phase 2 property situated to the east of Parcel B, with an optional additional 12 acres, and making the expanded Parcel B available through the offer to purchase process.

2. The Authority authorizes the Executive Director to take all necessary actions to effectuate the issuance of the new Request for Offer to Purchase and the notice of availability for sale through the offer to purchase process.

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: January 21, 2015

EXHIBIT 1

ADOPTED
January 21, 2015

Resolution Regarding
Approval to Make the Building 2525 Parcel Available through the Offer to Purchase
Process

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, section 9(j) of the Act authorizes the Authority to issue Requests for Proposals and section 9(bb) “[t]o sell, exchange, assign, convey or otherwise dispose of any property” “upon such terms and at such prices as it determines to be reasonable”; and

WHEREAS, in accordance with Section 19:31C-2.5(a) of FMERA’s Rules for the Sale of Real and Personal Property, “[b]efore advertising a particular parcel of real property and accompanying personal property as being available for sale through the offer to purchase process, the Board shall review and approve a recommendation of the Director and FMERA [staff] to offer the property for sale through the offer to purchase process”; and

WHEREAS, Building 2525 is a 86,400 square foot, two-story former administration building built in 1942 and renovated by the Army in 1999, located on a 13.5 acre parcel, including associated parking and geothermal fields, in the Tinton Falls Reuse Area; and

WHEREAS, the parcel was envisioned for office and/or research and redevelopment reuse in the Fort Monmouth Reuse and Redevelopment Plan (Reuse Plan); and

WHEREAS, this parcel is a Phase One property in FMERA’s 2012 Economic Development Conveyance Agreement with the Army, and FMERA took ownership of all of the parcel from the Army by deed dated May 29, 2014; and

WHEREAS, FMERA submitted a proposal to the federal General Services Administration’s (GSA) Public Building Service in October 2011 to lease Building 2525 to the Veterans Administration, but to date GSA has not awarded a lease for the VA’s space requirement; and

WHEREAS, FMERA staff recommends proceeding with the offer to purchase process for Building 2525 because several prospective purchasers have expressed, specific interest in the reuse of the parcel for office, technology or alternative uses, and the property’s location adjacent to the new CommVault headquarters and the planned Garden State Parkway road improvements that will enhance vehicular access to the site increases its redevelopment potential, and the Request for Offers to Purchase (“RFOTP”) process will enable FMERA to negotiate a redevelopment scenario that will maximize the value and economic impact of Building 2525; and

WHEREAS, the Real Estate Committee has reviewed and discussed making the Building 2525 parcel available through the offer to purchase process and recommends it to the full Board of the Members for approval.

THEREFORE, BE IT RESOLVED THAT:

1. The Authority approves making the Building 2525 Parcel in Tinton Falls available through the offer to purchase process, as set forth in the attached memorandum.
2. The Authority authorizes the Executive Director to take all necessary actions to effectuate the issuance of the Request for Offer to Purchase and the notice of availability for sale through the offer to purchase process.
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: January 21, 2015

EXHIBIT 2

ADOPTED
January 21, 2015

Resolution Regarding
Approval to Make the Nurses' Quarters Available through the Offer to Purchase Process

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, section 9(j) of the Act authorizes the Authority to issue Requests for Proposals and section 9(bb) "[t]o sell, exchange, assign, convey or otherwise dispose of any property" "upon such terms and at such prices as it determines to be reasonable"; and

WHEREAS, in accordance with Section 19:31C-2.5(a) of FMERA's Rules for the Sale of Real and Personal Property, "[b]efore advertising a particular parcel of real property and accompanying personal property as being available for sale through the offer to purchase process, the Board shall review and approve a recommendation of the Director and FMERA [staff] to offer the property for sale through the offer to purchase process"; and

WHEREAS, the Nurses' Quarters, also known as Buildings 1077 and 1078 that total approximately 18,655 square foot, were built in 1962 and are located on a 3.75 acre parcel along Main Street in the Oceanport Reuse Area; and

WHEREAS, the parcel is envisioned for residential reuse of 24 units in the Fort Monmouth Reuse and Redevelopment Plan (Reuse Plan); and

WHEREAS, the Nurses' Quarters are located on a Phase 2 parcel in the Main Post and FMERA's sale of the property will be contingent on FMERA's acquisition of title from the U.S. Army; and

WHEREAS, FMERA staff recommends proceeding with the offer to purchase process for the Nurses' Quarters because staff has received specific interest in the reuse of the parcel and the property's location along Main Street and adjacent to the Patterson Army Health Clinic, recently renovated by AcuteCare Management Services, increases its redevelopment potential, and the Request for Offers to Purchase ("RFOTP") process will enable FMERA to negotiate a redevelopment agreement that best achieves FMERA's objectives; and

WHEREAS, the Real Estate Committee has reviewed and discussed making the Nurses' Quarters available through the offer to purchase process and recommends it to the full Board of the Members for approval.

THEREFORE, BE IT RESOLVED THAT:

1. The Authority approves making the Nurses' Quarters in Oceanport

available through the offer to purchase process, as set forth in the attached memorandum.

2. The Authority authorizes the Executive Director to take all necessary actions to effectuate the issuance of the Request for Offer to Purchase and the notice of availability for sale through the offer to purchase process.

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: January 21, 2015

EXHIBIT 3

ADOPTED
January 21, 2015

Resolution Regarding
Approval to Extend the Exclusive Negotiating Period with Lennar Corporation for Parcels
C and C1

WHEREAS, on March 26, 2013, the Fort Monmouth Economic Revitalization Authority (FMERA) issued and publicly advertised a Request for Offers to Purchase (RFOTP) for Parcel C with a response date of June 10, 2013, and a RFOTP for Parcel C1 with a response date of June 10, 2013, 77 days after the issuance of the RFOTPs, in connection with the planned redevelopment of Parcels C and C1 in Tinton Falls; and

WHEREAS, Parcel C is a 39-acre lot that formerly contained enlisted family housing and currently contains one building, the former Post Chapel, built in 1942 and slated for demolition; and

WHEREAS, Parcel C1 is a 12-acre tract located in the Tinton Falls Reuse Area, containing three buildings, which are slated for demolition; and

WHEREAS, Lennar Corporation (Lennar) received the highest score for their proposal for Parcel C and the highest score for their proposal for Parcel C1, and Lennar also submitted the highest price proposals for both Parcel C and C1; and

WHEREAS, at the Authority's April 23, 2014 meeting, the Board authorized staff to enter into exclusive negotiations with Lennar, based on the recommendation of the evaluation committee, and by letter dated August 22, 2014, the Executive Director extended the exclusive negotiating period for an additional thirty days as permitted by the Authority's Sales Rules; and

WHEREAS, at the Authority's September 17, 2014 meeting, the Board authorized an extension to the exclusive negotiations period with Lennar for an additional sixty days, based on the recommendation of the Real Estate Committee; and

WHEREAS, negotiations were put on hold while discussions continued over the calculation of project costs, but FMERA staff and Lennar have made significant progress toward the negotiation of a mutually acceptable Purchase and Sale Agreement (PSA) for Parcels C and C1, 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 the extension to March 18, 2015 to the full Board.

THEREFORE, BE IT RESOLVED THAT:

1. The Authority authorizes an extension of the exclusive negotiating period through March 18, 2015, 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: January 21, 2015

EXHIBIT 4

ADOPTED
January 21, 2015

Resolution Regarding
Approval of Addendum to Operating Authority and Standard Terms and Conditions of
Sale for Furniture, Fixture and Equipment Auctions

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, FMERA took title to the Phase One Properties, including a bill of sale for all personal property within the Phase One Buildings; and

WHEREAS, the Board of the Authority approved a contract with The Auctioneers Group, LLC at the June 18, 2014 meeting of the Board; and

WHEREAS, FMERA staff worked with the contract auctioneer to develop a standard set of Terms and Conditions under which The Auctioneers Group would conduct auctions and these Terms and Conditions were approved by the Board on July 16, 2014; and

WHEREAS, FMERA staff has developed processes and procedures for Furniture and Equipment auction events, including how the auctions will be conducted, minimum advertisement, prior inspections, and ethical restrictions on who can bid; and

WHEREAS, there are items that were advertised and publically auctioned but not sold, and FMERA staff recommends working with the contracted auctioneers to reach out to prospective purchasers and negotiate the best possible price, based on prices realized by FMERA for items sold via auction, for these unsold items; and

WHEREAS, the Real Estate Committee has reviewed and discussed the Addendum to the Furniture and Equipment Auction Terms and Conditions of Sale and recommends Board approval.

THEREFORE, BE IT RESOLVED THAT:

1. For the reasons expressed in the attached memorandum, the Authority approves the addendum to the standard Terms and Conditions of Sale for Furniture, Fixture and Equipment Auctions.
2. The Authority authorizes staff to sell and negotiate the highest reasonable price for Furniture, Fixtures, and Equipment not sold at auction and to sign and deliver documents necessary and appropriate to complete such sales as acceptable to the Executive Director and the Attorney General's Office.
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: January 21, 2015

EXHIBIT 5



MEMORANDUM

TO: Members of the Board

FROM: Bruce Steadman
Executive Director

DATE: February 26, 2015

SUBJECT: Monthly Status Report

Summary

The following are brief descriptions of the Fort Monmouth Economic Revitalization Authority (FMERA) staff's monthly activities which include an Update on the Status of the Federal Grant and FMERA Financials; Update on Meetings with Army Representatives; Update on Requests for Proposals (RFPs) and Other Contracts; Update on Requests for Offers to Purchase (RFOTPs); Update on Marketing Effort; and Action Items for Next Month.

Treasurer's Report

1. 2014 Comprehensive Annual Report of the Authority
Staff is preparing the Authority's 2014 Annual Report for presentation to the Audit Committee with the audited financial statements for the year ended December 31, 2014. The Annual Report and the audited financial statements serve as FMERA's comprehensive annual report to meet the requirements of Executive Order No. 37 (2006). It is expected that a draft report and statements will be available for review in early March, and finals presented to the Board in April.

The Authority's Independent Auditor is nearing completion of the field work on the 2014 audit of the Authority. The Auditor will report on the Authority's financial statements and accompanying notes, as well as report on the Authority's internal controls and compliance in accordance with Government Auditing Standards and OMB Circular A-133. The Auditor will report their findings to the Audit Committee at the Committee's next meeting. Subject to the Audit Committee's recommendation, the 2014 Comprehensive Annual Report, including the audited financial statements will be forwarded to the Board for their review.

Executive Director's Report

1. Update on Meetings with Army Representatives
FMERA and the Army have been holding discussions since 2012 on the future transfer of the balance of the Main Post, to be accomplished under a Phase 2 Memorandum of

Agreement (MOA). After receiving support from the Board for the proposed terms negotiated by FMERA staff and Army representatives for the Authority's acquisition of the balance of the Main Post, staff submitted the Phase 2 Economic Development Conveyance application on July 1, 2014, and it is currently under review by the Army. A draft MOA is currently under review by staff and the Army. The Army has provided a draft Finding of Suitability to Transfer (FOST), an environmental review required before transfer, and it is currently under review by staff and the State Department of Environmental Protection (DEP). Due to ongoing review of both the FOST and the MOA, our goal now is to seek approval from the Board to execute the Phase 2 MOA with the Army in March 2015.

2. Update on RFPs and Contracts

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

Auctioneer

There will be a presentation and a handout at tonight's meeting regarding the results of the 5 auctions held to date. The total sales resulting from the 5 auctions was \$855,776. FMERA's net proceeds are \$382,571. Additional auctions of Phase 1 property will start up in March. Staff is beginning preparations for auctions of Phase 2 items in the summer of 2015. A public, community-focused, small-lot auction is planned for the fall.

Suneagles

The Suneagles Golf Course will be open through the winter however play has slowed. The membership drive is coming to a close and has been successful. Promised improvements to the course are well along. We continue to address significant maintenance issues at Gibbs Hall.

Property Management/Maintenance

Our property management/maintenance team, Chenega Operations Services, has been quite busy helping our auctioneer team and keeping our property presentable and secure, for both marketing purposes and keeping our employees and tenants safe and comfortable. Corregidor Road and Pearl Harbor Avenue are open to the public and are now maintained by the Borough of Tinton Falls. The area south of Corregidor and east of Pearl Harbor has been cordoned off from traffic for security and protection of remaining assets in that area. We are also reconfiguring some of the utility infrastructure to minimize usage and expense.

3. Update on RFOTPs

The following is a summary of the status of the RFOTPs recommended for action at tonight's meeting:

Officer Housing

FMERA staff issued an RFOTP for the Officer Housing in the Historic District of the former Fort in January 2013, and two proposals were received. The Officer Housing is intended for residential reuse consistent with the Reuse Plan. At the April 2014 meeting of the Authority, the Board approved the recommendation to enter into exclusive

negotiations with RPM Development Group in accordance with the Authority's Sales Rules. The Authority approved an extension to the exclusive negotiations period through February 2015. The property is located outside of the Fort's Phase One project area, so FMERA's ability to sell the property is contingent on execution of a Phase 2 EDC Agreement with the Army. At the May 2014 meeting of the Authority, the Board approved FMERA staff entering into a Lease with the Army and a Sublease with RPM for the property, enabling RPM to undertake due diligence and pursue financing and project approvals in advance of FMERA's execution of the Phase 2 EDC Agreement. The portion of the Officer Housing located south of the Parade Grounds has received preliminary major site plan and subdivision approval from the Oceanport Planning Board. Staff will present a recommendation to extend the exclusive negotiations period for another sixty days, due to delays in Phase 2 negotiations with the Army.

Fabrication Shops (Pinebrook Road Commerce Center at Fort Monmouth)

At the June 2013 meeting of the Authority, the Board approved making the Pinebrook Road Commerce Center (buildings 2501 – 2504, 2506 and 2507, totaling approximately 44,000 sf) available through the offer to purchase process. The five fabrication shops consist of flex (industrial/office) space in varying configurations. There is also a building (building 2501) on site that is well-suited for use as office space. The Parcel is located off of Pinebrook Road in the Tinton Falls Reuse Area of Fort Monmouth. An RFOTP for the parcel was issued in September 2013, and three proposals were received. At the May 2014 meeting of the Authority, the Board approved the recommendation to enter into exclusive negotiations with the highest ranked proposer, Pinebrook Commerce Center, LLC (PCC), in accordance with the Authority's Sales Rules. At the November 2014 meeting of the Authority, the Board approved an extension of the exclusive negotiations period with PCC for an additional sixty (60) days. Staff will present a recommendation to extend the exclusive negotiations period for an additional sixty days, due to delays in negotiating an acceptable access plan for this section of the Charles Wood Area.

The following is a summary of the status of RFOTPs that FMERA has issued:

Parcels C and C1

In March 2013 FMERA publically issued RFOTPs for Parcels C and C1. Three proposals were received for Parcel C, and three proposals were received for Parcel C1, with some firms submitting multiple scenarios for redevelopment. FMERA staff evaluated the proposals in accordance with the Authority's Sales Rules, and subsequently engaged in discussions with the highest ranked proposers. Parcel C is in the Tinton Falls Reuse Area and is planned as a mixed-use town center. The 39-acre lot can accommodate up to 239 newly constructed residential units, along with up to 107,000 square feet of retail and other commercial development. Parcel C1 is a 12-acre tract also located in the Tinton Falls Reuse Area. In accordance with the Fort Monmouth Reuse and Redevelopment Plan (Reuse Plan) amendment #1, the property can accommodate up to 49 newly constructed residential units. At the April 2014 meeting of the Authority, the Board approved the recommendation to enter into exclusive negotiations with Lennar Corporation in accordance with the Authority's Sales Rules. The Authority has approved extensions to the exclusive negotiations period through the March 2015 Board meeting.

Parcels V-1 and F-2

Parcel V-1 was a 10-acre tract in the Eatontown section of the former Fort which was put out for bid for the purpose of establishing a Veterans Community. An RFOTP was publically issued for the parcel in September 2013 and two proposals were received in December 2013. Both bidders proposed paying nominal consideration to acquire and redevelop the property into a veterans community. At the June 2014 meeting of the Authority, the Board authorized FMERA staff to terminate the RFOTP process without awarding a contract. At its September meeting, the Authority approved the issuance of a new RFOTP for a veterans project in the Tinton Falls Reuse Area, on a 15-acre site to be known as Parcel F-2, which includes approximately 8.2 acres of developable land and Buildings 2704 and 2719. The RFOTP for F-2 was issued on December 12, 2014 and proposals are due on March 13, 2015. FMERA has set \$650,000 as the minimum bid amount for the Parcel.

Pistol Range

In November 2013 an RFOTP was issued for the Pistol Range. The Pistol Range is a one-story 11,110 sf building, equipped with 10 indoor firing lanes, in the Tinton Falls Reuse Area of the former Fort. The range was constructed in 2006. The facility sits on a 1-acre parcel, which represents the minimum lot size needed to accommodate required parking and building set-backs. The RFOTP allowed respondents the option to provide alternate proposals that included the purchase of additional adjacent land and/or buildings and the use of the property for non-governmental purposes. Proposals were due in February 2014 and five were received. At the May 2014 meeting of the Authority, the Board approved the recommendation to enter into exclusive negotiations with Kiely Realty Group, LLC, the highest ranked proposer, in accordance with the Authority's Sales Rules.

Satellite Road Parcel 1

On August 14, 2014, an RFOTP was issued for a 1.5 acre parcel in the Tinton Falls area of the former Fort, bordering Satellite Road and Fire Line Drive. The property is in the Tinton Falls Tech/Office Campus and permitted uses include office/research, institutional/civic and open space/recreation. Proposals were due on October 17, 2014 and two were received. FMERA staff is currently negotiating with the highest ranked proposer.

Charles Wood Firehouse

In December 2013 an RFOTP was issued for the Charles Wood Firehouse in the Tinton Falls Reuse Area of the Fort. The Firehouse is a 10,000 sf structure on Corregidor Road, built in 2001. The permitted principal land use for the 2.3 acre parcel of land and building is institutional/civic reuse in the Fort's Reuse Plan. Proposals were due on March 20, 2014 and one proposal was received. Subsequently, the one proposer retracted its proposal. FMERA staff issued a second RFOTP on November 14, 2014 in accordance with the Authority's Sales Rules. Proposals were due on January 12, 2015 and two proposals were received. An evaluation team is currently reviewing the proposals and FMERA staff plans to make a recommendation at a subsequent meeting.

Parcel F-1

On December 5, 2014, FMERA issued an RFOTP for a 38 acre parcel in the Tinton Falls Reuse Area of the former Fort, which contains the 673,450 square foot Myer Center and the 47,592 square foot Night Vision Lab, as well as several support buildings. The Reuse Plan contemplates the renovation and reuse of both the Myer Center and the Lab as part of an office/high tech industry business campus. The RFOTP allows for either a proposal that is consistent with the Reuse Plan or an alternate commercial use, including but not limited to sports, entertainment, and/or hospitality uses. This may include the demolition of the two buildings. Proposals are due March 6, 2015.

Parcel F-3

On February 6, 2015, FMERA issued an RFOTP for a 3.5 acre parcel in the Tinton Falls Reuse Area, containing Building 2567, a 1,335 square foot building constructed in 1970. The building formerly housed a shopette/gas station and the property includes an above ground fuel tank and fuel dispensing island. The Reuse Plan envisions reuse of the property as a gas station, but FMERA will also entertain proposals for other commercial uses or open/space recreational uses. Proposals are due on April 7, 2015.

Building 2525

On February 13, 2015, FMERA issued an RFOTP for Building 2525, on a 13.5 acre parcel in the Tinton Falls Reuse Area. Building 2525, an 86,400± square foot office building, was constructed in 1942 and renovated in 1999, and was formerly used as administrative space by the Army. In addition to office/administrative/technology uses, FMERA will accept proposals for other uses, excluding residential uses. Proposals are due on March 30, 2015.

Howard Commons

Howard Commons is a 63.67-acre tract on Pinebrook Road in the Fort's Charles Wood Area. The property is currently improved with 486 townhouse units constructed by the Army in 1953, along with a 3,853 sf general purpose building. The Reuse Plan calls for the demolition of the existing improvements and their replacement with 275 dwelling units and approximately 15,000 sf of ancillary retail/commercial space. In accordance with the Reuse Plan, 20% of the new units will be affordable housing qualified. At the January 2014 meeting of the Authority the Board approved a Purchase & Sale Agreement and Redevelopment Agreement (PSARA) for Howard Commons with HovWest Land Acquisition, LLC (HovWest). The Authority and HovWest executed the PSARA effective as of May 19, 2014. HovWest has exercised its right under the PSARA to withdraw from the project. HovWest noted that higher than expected groundwater caused them to make this decision. At the August 2014 meeting of the Authority, the Board approved the termination of the RFOTP process and the issuance of a new RFOTP for Howard Commons, in accordance with the Authority's Sales Rules. Staff issued a new RFOTP for Howard Commons on December 29, 2014. Proposals are due on April 3, 2015.

Marina

In October 2013 an RFOTP was issued for the Marina Parcel in Oceanport. The Marina Parcel consists of 3.9 acres located at Oceanport and Riverside Avenues. The Property includes a 71-slip marina and boat launch ramp on Oceanport Creek, a 2,600 sf boat house constructed in 1986 and associated off-street parking. The Reuse Plan contemplates a marina/public boat ramp/restaurant on the property and the reuse of the existing boat house. Proposals were due in January 2014 and two were received. At the August 2014 meeting of the Authority, the Board approved entering into exclusive negotiations with the one compliant proposer, AP Development Partners, LLC (APDP). FMERA staff released a Request for Proposals (RFP) for a Marina Operator in the interim, and received one proposal from APDP. The operator opened the marina for boat traffic on June 28, 2014 and for refreshments on the July 4th holiday weekend. The boat house is projected to re-open as a restaurant in Spring 2015.

Russel Hall

FMERA staff issued an RFOTP for Russel Hall in September 2013, with proposals due in November 2013. Russel Hall is a 42,300 sf, four-story administration building located on Sanger Avenue in the Oceanport Reuse Area of the Fort, on a parcel measuring approximately 6.5 acres. The property is located outside of the Fort's Phase One project area, so FMERA's ability to sell the property will be contingent on execution of a Phase 2 EDC Agreement with the Army. At the January 2014 meeting of the Authority, the Board approved the recommendation to enter into exclusive negotiations with the sole proposer, Kiely Realty Group, LLC, in accordance with the Authority's Sales Rules; the Board subsequently approved extending the exclusive negotiations term another sixty (60) days at the June 2014 meeting of the Authority. At the May 2014 meeting of the Authority, the Board approved a Lease with the Army and Sublease with Kiely, although the Sublease was never finalized or executed. The Board approved additional extensions to the exclusive negotiations term, for a total of 75 days. FMERA and Kiely disagreed over the reactivation of the former heliport, and the Authority voted to end negotiations with Kiely, terminate the RFOTP and issue a new RFOTP at the December 2014 Board meeting. On February 13, 2015 FMERA issued an RFOTP for Russel Hall that includes a 4.6 acre parcel of land and excludes the former heliport. Proposals are due April 13, 2015.

Fitness Center

On March 14, 2014 an RFOTP was issued for the Fitness Center in the Oceanport Reuse Area of the Fort. The property consists of 7.75 acres of land and three buildings, as well as all of the fitness equipment located within Building 114. FMERA set \$1,950,000 as the minimum bid amount for the property. Proposals were due May 28, 2014, and one proposal was received. Staff has evaluated the proposal in accordance with the Authority's Sales Rules and is negotiating a purchase agreement with the sole proposer. The property is located outside of the Fort's Phase One project area, so FMERA's ability to sell the property is contingent on execution of a Phase 2 EDC Agreement with the Army.

Parcel B

In March 2013 FMERA publically issued an RFOTP for Parcel B, a 55-acre tract located along the Fort's Route 35 frontage in the Main Post's Eatontown Reuse Area. The Reuse Plan calls for Parcel B to be developed as a high quality 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. Four proposals were received. At the February 2014 meeting of the Authority, the Board authorized FMERA staff to terminate the RFOTP process without awarding a contract and issue a new RFOTP for Parcel B, in accordance with the Authority's Sales Rules. The new RFOTP for Parcel B will seek proposals that meet the Reuse Plan's goal of creating a lifestyle town center, as an exciting and attractive gateway to the Fort. At the January 2015 meeting, the Board authorized staff to add 12 acres to Parcel B and issue a new RFOTP, which will increase the square footage of retail and/or commercial development on the parcel to 250,000 square feet, while keeping the number of housing units at 302. Additionally, the new RFOTP will add another 12 acres including Mallette Hall as an optional component. On February 20, 2015 FMERA issued the RFOTP for the expanded Parcel B. Proposals are due on May 21, 2015.

Main Post Chapel

In March 2014 an RFOTP was issued for the Main Post Chapel in the Oceanport Reuse Area of the Fort. The property encompasses 5 acres of land and a 16,372 square foot structure, consisting of a 600-seat chapel, an administrative wing, a classroom wing, and a kitchen. The Chapel is intended to be reused as a house of worship, per the Authority's Reuse Plan. The Property is in the Oceanport Horseneck Center and the Historic District, although the structure is not considered historic. Proposals were due on May 9, 2014, and two proposals were received. The compliant proposer decided to retract its proposal. As there are no compliant proposals, FMERA has proceeded to issue a second RFOTP on February 20, 2015 in accordance with the Authority's Sales Rules. Proposals are due on April 20, 2015.

Upcoming RFOTPs

FMERA plans on issuing additional RFOTPs over the next few weeks, including the Child Development Center in Tinton Falls, and the former Dance Hall and Nurses' Quarters in Oceanport.

4. Marketing Update

We continue to work with our marketing consultant, Weblinx, Inc., on the refinement of the FMERA brand and the redesign of our website. We hold weekly conference calls with Weblinx and are on target to launch our newly designed website in the first quarter of 2015.

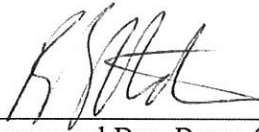
As always, we continue to work with Cushman & Wakefield (Cushman), the Authority's Master Broker, to market the Fort property. FMERA and Cushman conduct, on average, a half a dozen tours per week. Cushman has updated their marketing flyers and created new flyers for Parcels F-2, F-3 and Howard Commons. These flyers are distributed by Cushman to real estate brokers and prospects through email blasts, with a new message

or property featured weekly. The level of interest in the Fort property remains high. In addition, Cushman and FMERA will be co-hosting a pre-proposal conference for Parcel B in March.

Please refer to our website, www.fortmonmouthredevelopment.com, for more information.

5. Action Items for Next Month.

- Continued work with the N.J. Department of Environmental Protection and Langan-Matrix 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



Approved By: Bruce Steadman

Prepared by: Candice Valente

ADOPTED
February 26, 2015

Resolution Regarding
**Approval to Extend the Exclusive Negotiating Period with RPM Development, LLC, for
the Officer Housing**

WHEREAS, on January 16, 2013, FMERA issued and publicly advertised a Request for Offers to Purchase (RFOTP) for the Officer Housing parcel with a response date of March 1, 2013, 45 days after the issuance of the RFOTP, in connection with the planned redevelopment of the Officer Housing in Oceanport; and

WHEREAS, the Officer Housing includes 117 historic residential units in single, duplex and four-plex configurations, surrounding and adjacent to the Parade Ground, located on two parcels of 26.5 acres and 10 acres; and

WHEREAS, FMERA received two proposals for the Officer Housing, and one proposal was deemed non-compliant because it did not include the required 20% set-aside for affordable housing, per the RFOTP and the Authority's Rules for the Sale of Real and Personal Property; and

WHEREAS, RPM Development, LLC (RPM), received the highest score for their proposal and the Board authorized staff to enter into exclusive negotiations with RPM on April 23, 2014; and

WHEREAS, the exclusive negotiating period commenced on October 7, 2014 and by letter dated November 19, 2014, the Executive Director extended the exclusive negotiating period for an additional thirty days as permitted by the Authority's Sales Rules; and

WHEREAS, the Board authorized FMERA staff to execute a Lease in Furtherance of Conveyance with the Army for the Officer Housing and enter into a sublease with RPM, all upon final terms acceptable to the Executive Director and Attorney General's Office, in order to enable RPM to apply for site plan and other approvals, and to obtain financing; and

WHEREAS, at the Authority's December 17, 2014 meeting, the Board authorized staff to extend the exclusive negotiating period through February 2015; and

WHEREAS, FMERA staff and RPM have made significant progress toward the negotiation of a mutually acceptable Purchase and Sale Agreement and Redevelopment Agreement (PSARA) for the Officer Housing, 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 sixty (60) days to the full Board.

THEREFORE, BE IT RESOLVED THAT:

1. The Authority authorizes an extension of sixty (60) 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: February 26, 2015

EXHIBIT 1



MEMORANDUM

TO: Members of the Board

FROM: Bruce Steadman
Executive Director

RE: Consideration of Authorization for FMERA Staff to Extend the Exclusive Negotiations Period for a Purchase and Sale & Redevelopment Agreement Pursuant to the Request for Offers to Purchase for the Officer Housing Parcel

DATE: February 26, 2015

Request

I am requesting that the Board authorize FMERA staff to extend the exclusive negotiations period with RPM Development, LLC (RPM) for a purchase and sale & redevelopment agreement (PSARA) for an additional sixty (60) days pursuant to the Request for Offers to Purchase (RFOTP) for the Officer Housing parcel in Oceanport, in accordance with the Authority's Rules for the Sale of Real and Personal Property (Sales Rules).

Background

FMERA issued a RFOTP in connection with the planned redevelopment of the Officer Housing parcel in Oceanport on January 16, 2013. The Officer Housing includes 117 historic residential units in single, duplex and four-plex configurations, surrounding and adjacent to the Parade Ground. Specifically, it consists of Gosselin Avenue non-commissioned officer residences and officer family housing units on Russel, Carty and Allen Avenues; the latter range in size from 3,700 to over 6,000 sf. The historic residential units are located on two parcels of 26.5 acres and 9 acres. The Fort Monmouth Reuse and Redevelopment Plan (Reuse Plan) calls for the housing to be reused as residential units. Also, the property is located within the Fort Monmouth National Register Historic District and redevelopment is restricted accordingly.

The RFOTP was advertised in the Asbury Park Press and the Star Ledger, and posted to the FMERA, New Jersey Economic Development Authority (NJEDA) and New Jersey State Business Portal websites. The response date for offers to purchase Officer Housing was March 1, 2013.

FMERA received two proposals for the Officer Housing. However, one proposal was deemed non-compliant because it did not include the required 20% set-aside for affordable housing. An evaluation team, comprised of three FMERA staff, scored the proposal independently, according

to criteria and weightings contained in the RFOTP and the Sales Rules. As part of their analysis, the evaluators reviewed the RPM proposal for compliance with the Reuse Plan in all aspects. The evaluators agreed that the RPM proposal was compliant with the Reuse Plan, and recommended that we proceed to exclusive negotiations.

RPM is a New Jersey-based real estate development organization with over two decades of experience. They have nearly 120 employees in three offices throughout New Jersey. The company has completed 12 historic preservation projects and has expertise in all aspects of real estate including development, construction, residential and commercial leasing, and property management.

RPM's proposal calls for 68 market-rate, for-sale units north of the Parade Ground (the North Post) and 48 rental units south of the Parade Ground (the South Post). The South Post units are proposed to be a mix of market-rate rentals and affordable rentals, with the affordable rentals meeting the project's required 20% affordable housing set aside. One of the single family homes on the South Post is proposed to be renovated and used as a community room for tenants. RPM plans to restore the exteriors and renovate the interiors of the North Post and South Post homes, as well as provide landscaping. A recreational area is proposed for the North Post along Parker's Creek.

After holding meetings with RPM representatives, FMERA staff recommended that FMERA enter into exclusive negotiations with RPM. As provided in the Sales Rules, FMERA staff determined during the evaluation process that there is a high likelihood that negotiating with RPM will lead to an acceptable sales contract between the parties. Accordingly, at its meeting of April 23, 2014, the Board authorized staff to enter into exclusive negotiations with RPM for a PSARA pursuant to FMERA's RFOTP for the Officer Housing Parcel.

In accordance with FMERA's Rules for the Sale of Real and Personal Property, (N.J.A.C. 19:31C-2 et seq.), the exclusive negotiating period commenced on October 7, 2014 and was extended by the Executive Director for an additional thirty (30) days, as permitted by N.J.A.C. 19:31C-2.16(b). At the December meeting of the Authority, the Board authorized the extension of the exclusive negotiating period through February 28, 2015.

Additionally, at the May 2014 meeting of the Authority, the Board authorized FMERA staff to: (i) execute a Lease in Furtherance of Conveyance with the Army for the Officer Housing Parcel; and (ii) enter into a sublease with RPM for the Officer Housing Parcel, all upon final terms acceptable to the Executive Director and the Attorney General's Office. The sublease was intended to enable RPM to apply for site plan and other approvals from the Borough of Oceanport, and to obtain financing in advance of closing. FMERA entered into a lease with the Army for the Officer Housing Parcel and executed the sublease with RPM on September 5, 2014. RPM subsequently applied for and received site plan and subdivision approval from the Oceanport Planning Board for the South Post.

FMERA's sale of the property to RPM will be contingent on the execution of a Phase 2 Economic Development Conveyance Agreement and FMERA's acquisition of title from the U.S. Army. A Memorandum of Agreement (MOA) between the Army and FMERA for Phase 2 has

been drafted but is still under review. A PSARA between FMERA and RPM cannot be executed until the MOA has been approved and executed by the Army and FMERA.

In addition to successfully completing negotiations, FMERA's execution of a contract to sell the Officer Housing property to RPM will be contingent upon final approval of the terms and conditions of sale by the FMERA Board at a future date, in the Board's sole and absolute discretion.

Based on the progress made to date by FMERA and RPM toward the negotiation of a PSARA for the Officer Housing, and the work undertaken by RPM in pursuing approvals to develop the project, the Real Estate Committee recommends the Board extend the exclusive negotiations period with RPM for an additional sixty (60) days.

Recommendation

In summary, I am requesting that the Board authorize FMERA staff to extend the exclusive negotiations period with RPM Development, LLC for a Purchase and Sale & Redevelopment Agreement pursuant to the Request for Offers to Purchase (RFOTP) for the Officer Housing Parcel in Oceanport for an additional sixty (60) days, in accordance with the Authority's Rules for the Sale of Real and Personal Property (Sales Rules).



Bruce Steadman
Executive Director

Prepared by: Candice Valente

ADOPTED
February 26, 2015

Resolution Regarding
**Approval to Extend the Exclusive Negotiating Period with Pinebrook Commerce Center,
LLC for Pinebrook Road Commerce Center**

WHEREAS, Pinebrook Road Commerce Center consists of 5 acres of land and eight (8) buildings, six (6) of which are planned for reuse and two (2) of which are planned for demolition; and

WHEREAS, the Fort Monmouth Economic Revitalization Authority (FMERA) issued a Request for Offers to Purchase (RFOTP) for the Pinebrook Road Commerce Center, former fabrication shops in Tinton Falls, on September 20, 2013; and

WHEREAS, on November 20, 2013, FMERA received three proposals to the RFOTP, which were scored independently by an evaluation committee, and Pinebrook Commerce Center, LLC (PCC), received the highest score for their proposal, and submitted the highest price proposal as well; and

WHEREAS, at the Authority's May 21, 2014 meeting, the Board authorized FMERA staff to enter into exclusive negotiations with PCC for a purchase agreement pursuant to the RFOTP for Pinebrook Road Commerce Center; and

WHEREAS, by letter dated October 1, 2014, the Executive Director extended the exclusive negotiating period for an additional thirty days as permitted by the Authority's Sales Rules; and

WHEREAS, the Board approved a sixty (60) day extension to the exclusive negotiating period at the November 2014 meeting of the Authority, as permitted by the Authority's Sales Rules and recommended by the Real Estate Committee; and

WHEREAS, FMERA staff and PCC have made significant progress toward the negotiation of a mutually acceptable Purchase and Sale Agreement (PSA) for Pinebrook Road Commerce Center, 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 additional sixty (60) day extension to the full Board.

THEREFORE, BE IT RESOLVED THAT:

1. The Authority authorizes a sixty (60) day extension 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: February 26, 2015

EXHIBIT 2



MEMORANDUM

TO: Members of the Board

FROM: Bruce Steadman
Executive Director

RE: Consideration of Authorization for FMERA Staff to Extend the Exclusive Negotiating Period for a Purchase and Sale & Redevelopment Agreement Pursuant to the Request for Offers to Purchase for the Pinebrook Road Commerce Center

DATE: February 26, 2015

Request

I am requesting that the Members of the Board of Directors authorize FMERA staff to extend the exclusive negotiations period for a purchase and sale & redevelopment agreement (PSARA) for an additional sixty (60) days pursuant to the Request for Offers to Purchase (RFOTP) for the Pinebrook Road Commerce Center (former fabrication shops), in accordance with the Authority's Rules for the Sale of Real and Personal Property (Sales Rules).

Background

FMERA issued a RFOTP in connection with the planned redevelopment of the former fabrication shops parcel in the Charles Wood Area of Fort Monmouth on September 20, 2013. The property consists of 5 acres of land and eight (8) buildings: Buildings 2501, 2502, 2503, 2504, 2506 and 2507 which are planned for reuse; and Buildings 2508 and 2625 which are planned for demolition to provide adequate parking. The purchaser is responsible for demolishing buildings 2625 and 2508 at its sole cost and expense. The purchaser also has the option of acquiring an adjoining 1.5 acre parcel for use as truck/trailer parking/storage, making the total potential parcel size 6.5 acres.

The Fort Monmouth Reuse and Redevelopment Plan (the Reuse Plan) envisions that the buildings be retained for use as light industrial/fabrication/assembly facilities. The property is located within Parcel F, which is a Phase One property in FMERA's June 25, 2012 Economic Development Conveyance Agreement with the Army. FMERA received title to the subject property on May 29, 2014.

One of the goals of the FMERA small business initiative is to attract a local developer/investor to purchase the former fabrication shops and create a multi-tenanted business park. FMERA's small business initiative is focused on attracting and enlisting small businesses to support the Authority's mission. This will help small businesses create jobs needed for the successful

redevelopment of the Fort. Through the RFOTP, FMERA sought a purchaser who would market the Pinebrook Road Commerce Center to small businesses for a period of six months after closing to achieve FMERA's small business attraction goal of establishing a multi-tenanted business park.

Proposals were due on November 20, 2013, with FMERA receiving proposals from three bidders. Three members of the FMERA staff, along with one representative from the Army, independently evaluated and scored the proposals. The evaluation team unanimously agreed that the proposal submitted by Pinebrook Commerce Center, LLC (PCC), scored the highest of the three proposals received, while also offering the highest price proposal for the property. PCC's proposal included the additional 1.5 acres, as did the other two proposals.

PCC's proposal achieves FMERA's small business goal of making the Pinebrook Road Commerce Center into a multi-tenanted business park. PCC has a track record of success owning and operating similar properties in Long Branch and Port Monmouth, New Jersey. In addition, PCC expects to invest up to \$2.25 million into the property.

At the Authority's May 2014 meeting, the Board authorized staff to enter into exclusive negotiations with PCC. Pursuant to the Sales Rules, PCC made an additional deposit of 10% of the proposed purchase price to be credited to PCC at closing and executed a letter agreement confirming that the forty-five (45) day exclusive negotiations period commenced on August 18, 2014. As provided under the Sales Rules, the negotiations are exclusive in that FMERA agrees not to consider any other proposals and cease negotiations with any other parties for the purchase of the property and instead negotiate with PCC in good and reasonable faith for the purchase and sale of the former fabrication shops. PCC agrees to terminate negotiations and discussions for the purchase of other competing property during the exclusive negotiating period. Both parties agree to keep all negotiations confidential to the extent permissible under New Jersey law.

By letter dated October 1, 2014, the Executive Director extended the exclusive negotiating period for an additional thirty (30) days, as permitted by the Sales Rules. At the Authority's November meeting, the Board approved an extension to the exclusive negotiating period for an additional sixty (60) days. During that time, discussions occurred with the potential developer for an adjacent commercial parcel, in order to determine a mutually acceptable access plan. These discussions have been successful, and based on the progress made to date by FMERA and PCC toward the negotiation of a PSARA, FMERA staff is requesting the Committee recommend the Board extend the exclusive negotiating period with PCC for an additional sixty (60) days.

In addition to successfully completing negotiations, FMERA's execution of a contract to sell the former fabrication shops to PCC will be contingent upon final approval of the terms and conditions of sale by the FMERA Board at a future date, in the Board's sole and absolute discretion.

The Real Estate Committee reviewed and recommends the Board authorize FMERA staff to extend the exclusive negotiations period for an additional sixty (60) days.

Recommendation

In summary, I am requesting that the Board authorize FMERA staff to extend the exclusive negotiating period for a purchase agreement pursuant to the RFOTP for the Pinebrook Road Commerce Center (former fabrication shops) for an additional sixty (60) days, and in accordance with the Authority's Sales Rules.



Bruce Steadman
Executive Director

Prepared by: Candice Valente

Summary of 2014 FMERA Auctions

Number of Auction Events 5

Auction # 1 - FBI Building & Sports Dome

Auction # 2 - Military Prep School

Auction # 3 - Buildings #1201, #1202 & #1203

Auction # 4 - Myer Center #1

Auction # 5 - Myer Center #2

Total Sales \$ 855,776

Commissions & Fees to Auctioneer* \$ 352,595

Expenses:

Advertising \$ 26,000

Additional Labor \$ 74,575

Miscellaneous Expenses \$ 20,035

Total Expenses \$ 120,610

Net to FMERA \$ 382,571

* Includes Auction Preparation - Cleaning, Staging, Cataloging, Labor