

**Fort Monmouth Economic Revitalization Authority
Board Meeting
April 19, 2017
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
- Stephen Solan – Oceanport Councilman – V
- Dennis Connelly – Mayor of Eatontown – V
- Dr. Robert Lucky – Public Member – V
- Tom Huth – Assistant Counsel, Authorities Unit, Office of the Governor – V
- Tim Lizura – President and COO, NJ Economic Development Authority – V
- Kenneth J. Kloo, Director, Site Remediation Program, NJ Department of Environmental Protection
- Gina Fischetti, Chief Counsel, Local Planning Services, NJ Department of Community Affairs
- William Riviere, Principal Planner, NJ Department of Transportation
- John Raue, Senior Policy Advisor to the Commissioner, NJ Department of Labor & Workforce Development

V – Denotes Voting Member

Members not present:

Also present:

- Bruce Steadman, FMERA Executive Director
- Gabriel Chacon, Deputy Attorney General (DAG)
- Eileen Schlindwein Den Bleyker, Senior Deputy Attorney General, Section Chief
- FMERA staff

The meeting was called to order by Chairman James V. Gorman at 7:02 p.m. 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 was the approval of the February 15th regular meeting minutes. A motion was made to approve the minutes by Lillian Burry and seconded by Dennis Connelly.

AYes: 7

Steve Solan abstained from voting stating he was not at the March 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 stated that the Board would consider three board actions: 1) Consideration of Approval of the Authority's Comprehensive Annual Report for 2016, as Required by Executive Order No. 37; 2) Consideration of Approval of the Purchase and Sale and Redevelopment Agreement for Howard Commons in Eatontown; and 3) Consideration of Approval of a Use Variance for Parcel C in Tinton Falls.

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 for agenda items, and 5 minutes per speaker for the second for any FMERA business. 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 is preparing the first quarter Financial and Operational Summary. Staff will be meeting to review the quarter and assess the quarter's performance against the 2017 organization goals. FMERA's independent accounting firm, Clifton Larson Allen, LLP, completed the 2016 audit and reported their findings to the Audit Committee at the April 17th meeting. The auditors issued an unmodified opinion with regard to FMERA's financial statements, which is their highest opinion. The Annual Report and the audited financial statements serve as FMERA's Comprehensive Annual Report to meet the requirements of Executive Order No. 37 and the June 2012 and October 2016 Economic Development Conveyance agreements with the Army. Based on the Audit Committee's review, the Committee recommended the presentation of the 2016 Comprehensive Annual Report for Board approval at tonight's meeting.

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

Bob English of Eatontown asked what are the thirteen jobs that are to be created that are referenced in the Howard Commons redevelopment memo.

Dave Nuse stated that American Properties is committing to create a total of 28 permanent jobs at the property within five years of closing, or 13 permanent jobs if it does not construct the retail component. The 13 non-retail job would be property management and maintenance positions.

EXECUTIVE DIRECTOR'S REPORT

Rick Harrison, Director of Facilities Planning gave the following is a summary of the status of RFPs and Contracts that FMERA has issued:

Auctioneer:

The Auctioneer's Group has two auctions planned in the month of May:

- May 13th 10:00 AM – Construction and Landscaping Equipment/Supplies
- May 20th 10:00 AM – Small-Lot Auction for the General Public

Utilities:

- It has been a month of dealing with old, deteriorating utility infrastructure. There were two major water line breaks and three power issues. The sewerage pump stations have been working hard in overload due to the significant rainfall finding its way into the sewer system. On a positive note our property management team and their sub-contractors have been able to deal with these issues. The first round of water system flushing has been completed to keep the water system in compliance.
- NJ American Water is compiling the bid documents to issue an RFP for construction of the new water system on the Main Post. They believe construction can be completed this summer. TRWRA had the RFP out for the design and engineering of the Main Post Oceanport sanitary sewer system. Proposals were due on April 17th and 4 proposals were received.

Suneagles Golf Course:

- Our operator, Linx Golf Management, reports that January had some favorable weather conditions with some limited play comparable to last year at the same time. In February, they were up 400 rounds and weather was above average. March had only 8 playing days, and was down to 1,000 rounds which lead to a substantial decrease in revenue. Weather was well below average. Because more members took the payment plan option the overall revenue increased but only because of the two member payments. Golf course conditions are improving daily as is an increase in activity.
- Property Management/Maintenance: Our property management contractor, Chenega Operations Services (COS) has been dealing with the various utility issues mentioned above. They are now focused on shutting down utilities to buildings that are not occupied and are not planned for reuse. Flushing of the Main Post water system continues to be a priority and they have been very active repairing needed equipment and assisting the Auctioneers' Group staging for the next round of auctions.

FMERA would also like to thank the Monmouth County Public Works Department who are doing a great job relocating monuments, and designing and constructing our new Monument Park across from the flag pole near the Oceanport Ave. entrance to Rt. 537.

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

In Oceanport, FMERA closed on the Main Post Chapel on February 27th. Triumphant Life Assembly of God Church purchased the approximately 16,372 square foot building for use as a house of worship, and opened its doors in time for Easter Sunday services. This marks the second closing in Oceanport in as many months, after FMERA closed on the Officers Housing parcels on January 13th with RPM Development. The company is renovating the 117 historic housing units, creating 68 market-rate for sale units, and 48 rental units, twenty (20%) percent of which will be available to low- and moderate-income households.

Also in Oceanport, FMERA has executed contracts on 3 parcels:

- Fitness Center, where FM Partners, LLC, is process of applying for site approval;
- 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; and
- 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 3 properties:

- Nurses Quarters, a 24-unit residential complex on Main Street adjacent to the former Patterson Army Hospital;
- the Marina, currently approved for exclusive negotiations with AP Development Partners, LLC, and currently operating as a marina/public boat ramp and restaurant; and
- 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.

On December 29th, FMERA issued two RFOTPs for the Lodging Area and Allison Hall. The Lodging Area RFOTP is seeking proposals for medium density residential, institutional/civic, and/or office/research development of the approximately 15-acre site. The Allison Hall RFOTP is seeking proposals to reuse the historic Allison Hall for a boutique hotel, as well as retail, office/research and open space/recreation uses in the approximately 13-acre parcel. Proposals that include both parcels in a comprehensive redevelopment project will receive additional points. Proposals in response to both RFOTPs are due on April 21st.

On March 8th, FMERA issued an RFOTP for Barker Circle, also in the historic district in Oceanport. The RFOTP is seeking proposals for the repurposing of all of the Barker Circle buildings for residential, office/research & development, institutional and/or health care related uses. FMERA will accept proposals that include alternate uses for the former Fire House and Kaplan Hall to include office/research & development, retail or other commercial uses, as well as a museum or arts center use in Kaplan Hall, as originally called for in the Reuse Plan. Proposals are due by June 2nd.

In Eatontown, FMERA is in the process of executing a contract with Fort Monmouth Parcel B Redevelopment, LLC, for the expanded Parcel B property, which includes up to 89 acres for a mixed-use town center along Route 35. The PSARA calls for the development of approximately 350,000 square feet of retail and other commercial space, as well as 302 housing units.

FMERA is in negotiations for the sale and redevelopment of another 2 properties in Eatontown:

- Howard Commons on Pinebrook Road, zoned for up to 275 homes and up to 15,000 square feet of retail space, where FMERA has negotiated a PSARA with the lead proposer for the Board's approval at tonight's meeting; and
- 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. FMERA is in negotiations with the proposer and expects to present a recommendation to the Board shortly.

FMERA issued an RFOTP for the Suneagles Golf Course on October 7, 2016, and received four proposals on December 7. 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 primarily within the 10-acre former Megill Housing area. An evaluation committee has scored the proposals and FMERA staff began negotiations with the lead proposer.

In Tinton Falls, FMERA closed on Parcel F-3 on February 23rd. The Monmouth County Park System purchased the property to develop in conjunction with the adjacent Fort Monmouth Recreation Center and Swimming Pool. The former gas station and convenience store, located along Hope Road, will allow the County to expand services and public open space amenities currently offered at the Recreation Center.

FMERA has executed contracts on another four projects in Tinton Falls:

- 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 of the former Pistol Range, and additional office and commercial uses on the combined approximately 5-acre parcel; and
- Recreation Center and Swimming Pool, under contract to the Monmouth County Park System, is currently open to the public through a lease with the County.

FMERA is in negotiations with the lead bidder 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 is working with the NJEDA for options for demolition of the Myer Center in Tinton Falls. NJEDA has retained an engineering firm to prepare a scope of work and a bid package for the demolition of the Myer Center building. We expect the bid package to be completed by the end of April, and issued by the end of May.

Candice Valente, Senior Marketing Officer, stated that FMERA and Cushman & Wakefield (Cushman), the Authority's Master Broker, continue to conduct several tours per week. FMERA staff was on hand to present to the New Jersey Alliance for Action's March 24th "Where the Work Is" event, which brought together government entities, redevelopers, contractors, engineers and other professionals interested in the status of redevelopment projects across the state. FMERA provided an update on the Fort's current and upcoming redevelopment opportunities.

The International Economic Development Council has designated May 8 through May 13, 2017 as National Economic Development Week. FMERA plans to observe this annual event by issuing a press release detailing the great progress made over the past year in advancing the Fort's redevelopment.

Staff has begun preparations to celebrate the Fort's 100th anniversary this June. Stay tuned for more information in the coming weeks!

Please refer to our website, www.fortmonmouthnj.com, for more information and to sign up for our monthly digital newsletters.

Bruce Steadman gave an update on FMERA actions 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
- Work with JCP&L regarding the substation in Charles Wood. Discussions should be completed within the next several days. JCP&L has been a responsive partner on several electrical issues here at the Fort, and we anticipate a successful completion to the discussions regarding the CW substation. When that is completed, we look forward to working with JCP&L on a solution for the Main Post electrical system.
- Thanks to the 3 Boroughs and the County for their excellent help and support with streets, landscaping, traffic, and other operational issues.

COMMITTEE REPORTS

a) AUDIT COMMITTEE (ROBERT LUCKY, CHAIRMAN)

Robert Lucky stated that the Committee met on April 17th and discussed the following:

- Review and discussion regarding the 2016 Comprehensive Annual Report. The Committee agreed that the report was very well done as it is both detailed and informative regarding the Fort Monmouth redevelopment. The Committee reached a consensus and agreed to recommend to the Board approval of the 2016 Comprehensive Annual Report.
- Presentation by the Authority's auditor's Clifton, Larson, Allen detailing the Authority's 2016 auditor's findings with the following results:
 - Report includes an unmodified opinion for the Authority which is the highest opinion.
 - Financial Statements and Financial Reporting are presented fairly in all material respects.
 - No material weaknesses were noted on the Internal Controls over Financial Reporting, Compliance, and Other Matters.
- Review of the 2015 and 2016 Financial Statements and Federal Awards specifically the Statements of the Authority's Net Position.
 - Discussion regarding the financing, specifically the bonds and notes with the Monmouth County Improvement Authority
 - Legally Binding Agreement Obligations

Dr. Lucky thanked Jennifer Lepore for all of her work on the successful audit.

a) REAL ESTATE COMMITTEE (JAMES V. GORMAN, CHAIRMAN)

Chairman Gorman stated that the Committee met on April 11th and discussed the following:

- Discussion and review of the PSARA with American Properties for the Howard Commons property in Eatontown. The Committee reached a consensus and agreed to recommend approval for the PSARA to the Board.
- Discussion regarding the Use Variance for Parcel C in Tinton Falls. The Committee reached a consensus and agreed to recommend approval of the Appeal Hearing Officer's recommendation to the Board.
- Discussion on Other Issues:
 - Parcel B
 - Parcel C-1 Site Plan
 - Oceanport Term Sheet
 - Eatontown Area in Need of Redevelopment Study
 - Golf Course RFOTP
 - Charles Wood Firehouse
 - Fitness Center
 - MCIA Series B

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

Bruce Steadman, on behalf of Kenneth J. Kloo, stated that the Committee did not meet this month.

a) HISTORICAL PRESERVATION STAFF ADVISORY COMMITTEE (JAY COFFEY, CHAIRMAN)

Steve Solan, on behalf of Jay Coffey, stated that the Committee did not meet this month.

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

Gina Fischetti stated that the Committee met on March 22nd and discussed the following:

- Discussion regarding Parcels C & C1. FMERA has executed a PSARA with Lennar Corporation. Parcel C will be developed to accommodate up to 239 residential units and Parcel C1 up to 49 residential units and up to 58,000 sq. ft. of retail development. 20% affordable housing results in 57 units on Parcel C.
- Discussion regarding Suneagles Golf Course. 4 proposals were received in response to the RFOTP. The RFOTP included an alternate use which includes the reuse of the Golf Course and up to 75 residential units within the 10-acre former Megill Housing, 15 of which will be affordable.
- Discussion regarding Howard Commons which is zoned for up to 275 homes. FMERA has negotiated a PSARA with the American Properties.
- Discussion regarding Parcel B. FMERA continues the exclusive negotiations with Fort Monmouth Parcel B Redevelopment, LLC. Parcel B will include retail and/or commercial development on the parcel with the number of housing units at 302, with 20% affordable (60 units).
- Discussion regarding the Nurses Quarters. The buildings will be developed as 24-34 one and two bedroom apartments with 20% affordable.
- Discussion regarding the current RFOTPs: Lodging Area, Allison Hall, and Barker Circle.

c) VETERANS STAFF ADVISORY COMMITTEE (FREEHOLDER DIRECTOR LILLIAN BURRY, CHAIRPERSON)

Lillian Burry stated that the Committee did not meet this month. Ms. Burry stated that the Committee would like to retain a site for a Veterans Resource Center at Fort Monmouth.

BOARD ACTIONS

A) The item before the Board was Consideration of Approval of the Authority's Comprehensive Annual Report for 2016, as required by Executive Order No. 37.

Candice Valente read a summary of the Board memo.

The resolution is attached hereto and marked Exhibit 1.

A motion was made by Tim Lizura and was seconded by Lillian Burry.

Tim Lizura thanked NJEDA staff for their work on the Annual Report.

Motion to Approve: TIM LIZURA Second: LILLIAN BURRY
AYes: 8

B) The item before the Board was Consideration of Approval of the Purchase and Sale Agreement & Redevelopment Agreement for Howard Commons in Eatontown.

Candice Valente read a summary of the Board memo.

The resolution is attached hereto and marked Exhibit 2.

A motion was made by Dennis Connelly and was seconded by Lillian Burry.

Dennis Connelly thanked the Board for their efforts in working with Eatontown and their request to have single family homes at Howard Commons. Mayor Connelly stated that he appreciated that the terms of the PSARA were negotiated to state that American Properties will commence demolition and construction within sixty days of the closing.

Motion to Approve: DENNIS CONNELLY Second: LILLIAN BURRY
AYes: 8

C) The item before the Board was Consideration of Approval of the Use Variance for Parcel C in Tinton Falls.

Candice Valente read a summary of the Board memo.

Rick Harrison read a summary of the Appeal Officer's report which is attached hereto.

The resolution is attached hereto and marked Exhibit 3.

A motion was made by Tim Lizura and was seconded by Steve Solan.

Bruce Steadman conducted a roll call vote.

Name	Yes	No	Abstain
James V. Gorman	X		
Lillian Burry	X		
Gerry Turning	X		
Steve Solan	X		
Dennis Connelly	X		
Robert Lucky	X		
Tom Huth	X		
Tim Lizura	X		

Motion to Approve: TIM LIZURA Second: STEVE SOLAN
AYes: 8

OTHER ITEMS

There were no other items before the Board.

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

Bob English of Eatontown asked for clarification on the price reductions referred to in the Howard Commons redevelopment memo, stating that if American Properties is not able to build a total of 200 market-rate units at the property for reasons beyond their control (i.e. wetlands, or floodplain constraints), then the purchase price will be reduced by \$45,000 for the first 5 units that cannot be built and \$60,000 for the next five units that cannot be built.


Bruce Steadman stated that there are considerable wetlands and flood plain issues associated with the site. Once these areas have been formally delineated by the buyer and reviewed by the NJDEP, then a determination will be made on any setbacks (based on necessary buffer areas) that are required, and what

impact such setbacks may have on the number of housing units that will be allowed. It is possible that some to several homes may have to be eliminated from the final site plan, if an expanded setback is required due to expanded wetland or flood plain areas. The purchase and sale agreement anticipates that this may happen, and establishes a formula by which the purchase price of the parcel would be reduced based on the number of homes that would have to be eliminated.

Dave Nuse added that the potential price reduction per unit was not arrived at by simply dividing the purchase price by the total number of units because there are certain fixed costs, such as demolition and asbestos abatement, that must be borne regardless of the number of units actually built.

There being no further business, on a motion by Lillian Burry seconded by Dennis Connelly and unanimously approved by all voting members present, the meeting was adjourned at 7: 55p.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
April 19, 2017

Resolution Regarding
**Approval of Fort Monmouth Economic Revitalization Authority 2016 Comprehensive
Annual Report**

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 Authority selected its independent auditors, Clifton Larson Allen, LLP, pursuant to Executive Order No. 122 (McGreevey); and

WHEREAS, the Authority's independent auditors audited and accepted the Authority's financial statements for January 1, 2016 to December 31, 2016, and issued an unmodified opinion regarding the financial statements; and

WHEREAS, pursuant to Executive Order No. 122 (McGreevey), the Audit Committee reviewed the draft Comprehensive Annual Report for January 1, 2016 to December 31, 2016 and recommends presenting the Members with the Annual Report; and

WHEREAS, pursuant to Executive Order No. 37 (Corzine) the Authority is required to submit its Comprehensive Annual Report for review from its Members.

THEREFORE, BE IT RESOLVED THAT:

1. The Members of the Authority approve the Authority's 2016 Comprehensive Annual Report and approve submitting the Report to the Governor's Authorities Unit, the State Treasurer, the Federal Audit Clearinghouse and posting it on the Authority's website.

2. The Executive Director and/or any individual authorized to execute documents pursuant to the Operating Authority is authorized to do and perform all acts necessary to effectuate the above.

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.

Dated: April 19, 2017

EXHIBIT 1

ADOPTED
April 19, 2017

Resolution Regarding
Approval of a Purchase and Sale Agreement & Redevelopment Agreement with American Properties at Monmouth, LLC for Howard Commons in Eatontown

WHEREAS, on December 29, 2014, 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 Howard Commons in Eatontown; and

WHEREAS, Howard Commons is an approximately 64-acre parcel located in the Eatontown Reuse Area, containing 486 townhouse units and a 3,853-square foot general purpose building, all slated for demolition in the Fort Monmouth Reuse and Redevelopment Plan (Reuse Plan), and their replacement with 275 dwelling units and approximately 15,000 square feet of ancillary retail/commercial space; and

WHEREAS, FMERA received three proposals for Howard Commons, with two proposers offering multiple development scenarios; the proposals were scored independently by an evaluation committee, and American Properties at Monmouth (American Properties) received the highest score and submitted the highest price proposal; and

WHEREAS, American Properties proposed approximately 15,000 square feet of retail, in conjunction with 251 residential units, twenty (20%) percent of which will be affordable to low- and moderate-income households; and

WHEREAS, the terms of the proposed PSARA include American Properties' payment of \$5.9 million for the 63-acre property; closing will occur within 60 days of satisfaction of the conditions precedent to closing, which include: American Properties obtaining all approvals necessary to develop the project; receipt of a final remediation document from either the New Jersey Department of Environmental Protection or purchaser's Licensed Site Remediation Professional; an amendment to the Reuse Plan to accommodate the project; and the consent of the NJEDA Board of American Properties as redeveloper; and

WHEREAS, the project will consist of up to 200 owner-occupied single family detached residential units and the remainder will constitute the required 20% affordable housing units (for sale or for rent, at American Properties' option); and

WHEREAS, American Properties shall build 20 of the affordable housing units as permanent supportive housing based on FMERA's Legally Binding Agreement for conveyance to the Affordable Housing Alliance and, at its discretion, American Properties may elect not to build the retail component and devote that portion of the site to housing or open space use; and

WHEREAS, the Real Estate Committee has reviewed the proposed PSARA and recommends Board approval.

THEREFORE, BE IT RESOLVED THAT:

1. The Authority approves the selection of American Properties at Monmouth, LLC, as the purchaser of Howard Commons in Eatontown pursuant to the December 29, 2014 Requests for Offers to Purchase (RFOTP), on terms substantially consistent to those set forth in the attached memorandum and the attached Purchase and Sale Agreement and Redevelopment Agreement (PSARA) and with final terms acceptable to the Executive Director and the Attorney General's Office, and authorizes the Executive Director to execute the PSARA and take any necessary actions to effectuate the selection of American Properties at Monmouth 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: April 19, 2017

EXHIBIT 2

ADOPTED
April 19, 2017

Resolution Regarding
Application for Use-Type Variance at Parcel C in Tinton Falls

WHEREAS, the FMERA Act, N.J.S.A. 52:27I-34(e), and the FMERA Land Use Rules, in N.J.A.C. 19:31C-3.21(b), grant FMERA sole and exclusive jurisdiction to grant certain use-type variances from the requirements of the Reuse Plan and Land Use Rules; and

WHEREAS, an application for use-type variances in relation to the development of Parcel C was submitted by Lennar Corporation, the contracted purchaser of Parcels C and C1 in Tinton Falls; and

WHEREAS, pursuant to the Land Use Rules, a public hearing was noticed and held at the FMERA offices on December 21, 2016; and

WHEREAS, a Variance Hearing Officer prepared a report based on the evidence presented and transcripts of the hearing, which includes the Hearing Officer's recommendations to the Board, which were presented to the Board in January 2016; and

WHEREAS, the Variance Hearing Officer recommended that the Application for use-type variance approval pursuant to N.J.A.C. 19:31C-3.21(b)(1)(i) for the addition of an accessory drive-thru to an approved restaurant or cafe and a height variance for townhouses pursuant to N.J.A.C. 19:31C-3.21(b)(1)(v) be approved. However, the hearing officer recommended that the drive-thru variance pursuant to N.J.A.C. 19:31C-3.21(b)(1)(i) be limited to a café/coffee shop uses only and to continue the prohibition of an accessory drive-thru for any other restaurant; and

WHEREAS, the FMERA Board approved the Variance Hearing Officer's recommendations and staff published notice of the Board's actions, pursuant to the Land Use Rules; and

WHEREAS, on February 2, 2017, staff received a letter from Lennar appealing the Board's decision to not grant the use-type variance request related to the Floor Area Ratio (FAR) for a 1.25-acre non-residential portion of land proposed for subdivision on Parcel C; and

WHEREAS, on March 6, 2017, the Applicant was notified via email and Certified Mail that an Appeal Hearing Officer was selected for the appeal and that Officer would have sole discretion to determine if an in-person hearing would be necessary to reach an informed decision on this matter; and

WHEREAS, the Appeal Hearing Officer determined that no in-person hearing was necessary and recommends that the Application for use-type variance approval pursuant to 19:31C-3.21(b)(1)(iv) for a 0.35 FAR on a proposed future 1.25-acre parcel be approved, with approval conditioned on assurances in writing from the Applicant that there will be cross-access

easements in place that may be required in the case of internal subdivision with diverse owners so that each lot has driveway access and sufficient parking; and

WHEREAS, the attached report includes the determinations made by the Appeal Hearing Officer to reach his recommendations in detail; and

WHEREAS, FMERA staff has reviewed the report and recommends Board approval of the recommendations.

THEREFORE, BE IT RESOLVED THAT:

1. For the reasons articulated in the Appeal Hearing Officer's report and based on the evidence and transcript of the hearing, the Authority adopts the Appeal Hearing Officer's findings of fact contained in the attached report for the use-type variance application submitted by Lennar Corporation for Parcel C in Tinton Falls and incorporates and memorializes the findings of fact as if recited here.

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: April 19, 2017

EXHIBIT 3

I served as the Appeal Hearing Officer and I undertook a review of the Appeal, the Variance Hearing Officer's Report, the transcript of the Hearing and the evidence presented at the Hearing and, after consultation with our attorneys and planning professionals. I reconsidered the original decision to not grant the variance and recommend the granting of the variance to permit floor area ratio (FAR) of .35 for a 1.25 acre of land in the 40-acre parcel proposed to be subdivided from such parcel. This recommendation is based on the following rationale:

- The use-type variance requested is entirely consistent with the Fort Monmouth Redevelopment and Reuse Plan that the proposed subdivision would not change the form or layout of the development.
- The use-type variance will not be detrimental to the public good, impair the intent of the reuse plan or be detrimental to the neighboring property owners.

For all of the foregoing reasons, I recommend that the Application for use-type variance approval pursuant to N.J.A.C. 19:31C-3.21(b)(1)(iv) for exceeding the FAR on the future 1.25 acre parcel identified by the Applicant be approved. However, I further recommend that the granting of this variance be conditioned on the placement of cross-access easements required in the case of internal subdivision with diverse owners so that each lot has driveway access and sufficient parking. To ensure such condition, the Appeal Hearing Officer recommends obtaining assurances in writing from the Applicant that it will comply with the condition.