

TO: Members of the Board

FROM: Bruce Steadman
Executive Director and Secretary

DATE: August 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. **Approval of Previous Month’s Executive Session Minutes**
6. **Welcome – James V. Gorman, Chairman**
7. **Secretary’s Report**
8. **Treasurer’s Report**
9. **Public Comment Regarding Board Action Items**
10. **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

11. **Committee Reports**

- Audit Committee – Mayor Gerald Turning, Acting Chairman
- Real Estate Committee – James V. Gorman, Chairman
- Environmental Staff Advisory Committee – Kenneth J. Kloo, Chairman
- Historical Preservation Staff Advisory Committee – Bruce Steadman, Interim Chairman
- Housing Staff Advisory Committee – Gina Fischetti, Chairwoman
- Veterans Staff Advisory Committee – Lillian Burry, Chairwoman

12. **Other Board Actions**

- Consideration of Approval of Transmittal to Host Municipalities of Proposed Plan Amendment #3 Permitting Alternative Development Scenario in Tinton Falls
- Consideration of Approval of Conveyance of Teen Center and Swimming Pool Parcel to County of Monmouth and Reassignment of Outstanding Obligations
- Consideration of Approval of Inter-Agency Agreement with Borough of Tinton Falls for Infrastructure Work
- Consideration of Approval of Request for Offers to Purchase the Barracks Buildings in Eatontown

13. **Other Items**

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

- Responses to questions submitted online or in writing

15. **Adjournment**

MINUTES OF THE MEETING

I. Members of the Authority present:

- James V. Gorman, Chairman, Fort Monmouth Economic Revitalization Authority (FMERA) - V
- Dr. Robert Lucky, Public Member – V
- Michael Collins, Assistant Counsel, Authorities Unit, Office of the Governor – V
- John Tobia, Monmouth County Director of Public Works and Engineering – V
- Gerald Turning, Mayor of Tinton Falls – V
- Michael Mahon, Mayor of Oceanport – V
- Dennis Connelly, Mayor of Eatontown – V
- Tim Lizura, President and COO, NJ Economic Development Authority (NJEDA) – V (via phone)
- John Raue, Senior Policy Advisor to the Commissioner, NJ Department of Labor & Workforce Development (DOL)
- Helene Rubin, Section Chief, Division of Statewide Planning, NJ Department of Transportation (DOT)
- Kenneth J. Kloo, Director, Site Remediation Program, NJ Department of Environmental Protection (DEP)
- Gina Fischetti, Chief Counsel, Local Planning Services, NJ Department of Community Affairs (DCA) (via phone)

V - Denotes Voting Member

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 7:02p.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 June 17th meeting minutes. A motion was made to approve the minutes by Michael Mahon and seconded by Dennis Connelly.

Motion to Approve: MICHAEL MAHON Second: DENNIS CONNELLY
AYes: 8

The second item of business was the approval of the June 17th Executive Session meeting minutes. A motion was made to approve the minutes by Michael Collins and seconded by Gerald Turning.

Motion to Approve: MICHAEL COLLINS Second: GERALD TURNING
AYes: 8

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 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 meeting agenda called for the public to receive reports from the Staff Advisory Committees and the Statutory Committee meetings. Mr. Gorman stated that the reports are provided to allow for public input and transparency in the conduct of the Authority's effort to implement the Reuse Plan. Mr. Gorman stated that the Board would be entering into Executive Session to discuss pending contract negotiations.

The Chairman went on to state that there will be only one public comment periods at the meeting due to their being no Board Actions. 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

Bruce Steadman stated that Mayor Turning has been appointed as the Acting Chairman of the Audit Committee.

V. TREASURER'S REPORT

Jennifer Lepore, Senior Finance Officer stated that with the close of the second quarter on June 30th, FMERA staff will begin preparing the 2015 Financial and Operational Summary for the first half of 2015. Staff will be meeting to review the first six months of 2015 and assess the performance against the 2015 organization goals. FMERA staff will present the financial and operational summary report to the Audit Committee at their next meeting.

VI. EXECUTIVE DIRECTOR'S REPORT

Rick Harrison, Director of Facilities Planning stated that recent weekly conference calls with Army have been productive and the representatives on these calls have made it clear that the Army is focused and serious about transferring the Phase 2 property this Fall. The major focus currently is the finalization of the environmental carve-out parcels so they can be surveyed and incorporated in the Finding of Suitability to Transfer. FMERA believes that we are close to final agreement on this and the other pending comments on the draft FOST. The FOST, when issued will require a 30 day public review period and our goal is to finalize it this month. We are also finalizing the draft MOA, the negotiating terms of which will be discussed in Executive Session at tonight's meeting. 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 at the August Board meeting.

Mr. Harrison gave the following update on RFPs and Contracts:

- Auctioneer
FMERA received the final results of the last two auction events at Buildings 2707 and 2705. FMERA's revenue after expenses was approximately \$40,000. A summary of proceeds from the seven auction events held to-date is included with this month's Board package. Preparations for the next auction of Phase 1 property which will be held on July 16th are complete. The auction will include Buildings 2704, 2539 and 2540 and additional items from other facilities on Charles Wood. Additional information on the auction and auction catalogue is available at www.theauctioneersgroup.com. Staff and the Auctioneer are also starting to identify buildings in Phase 2 to start inventorying and cataloging for potential events to be scheduled in the fall after property transfers. A public, community-focused, small-lot auction will be planned for next spring.

- Utilities
FMERA continues to plan for upgrades to utility systems and working with the public utilities and our subcontractors to ensure required utilities are safe and operational. FMERA is also discussing roadways, public rights of way and easements with the three Boroughs. FMERA is currently actively engaged with the purchaser of Building 2525, the Borough of Tinton Falls and the public utilities to ensure availability of utilities within the purchaser's schedule. This includes securing the needed access and rights of entry agreements and easements. A draft agreement with JCP&L to own, operate and maintain the CWA power system is undergoing a final review. FMERA hopes to bring it to the Board at an upcoming meeting for approval.
- Suneagles
In May of 2015, there were 900 more rounds of golf than May of last year. June was over 300 rounds better than a year ago. July 4th weekend proved to be a record. Thursday, July 2nd through Sunday July 5th the course had just over 1,000 rounds of golf. July 3rd was a record day with 283 rounds. While Suneagles is still under year to date rounds compared to last year, at this rate the course just may pass it by year end. The golf pro has heard more compliments about the golf course the past 3 months than in the last 3 years. Play has increased due to the improved conditions. The 19th hole has been temporarily moved to Gibbs Hall from Joes due to some maintenance issues which are being addressed. There is outdoor seating, cable TV and a nice warm atmosphere. Feedback has been well beyond expectations, and repairs at Joes are being completed.
- Property Management/Maintenance
FMERA's property management/maintenance contractor, Chenega Operations Services, has been busy keeping our property presentable and secure, for both marketing purposes and keeping our employees and tenants safe and comfortable. They are now in full warm weather mode keeping the grass and weeds at bay and prepping buildings and grounds in support of marketing site visits. Thanks also to the Oceanport DPW and the Army caretaker force for their efforts in keeping the property attractive for visitors and potential purchasers.
- Marina
The Marina Operator continues to make great progress at the Marina. Building inspections have begun, with the final adjustments and corrections at the boathouse and restaurant in progress. Staff has been hired and furnishings and equipment have been ordered and installed. Preparations continue for opening by the end of July. Marina operations and activities continue, as the boating season is well underway.

Dave Nuse, Director of Real Estate Development gave the following update on RFOTPs:

As the economy continues to improve, we've seen an increased level of interest in the Fort and its properties. FMERA has responded by issuing 9 Requests for Offers to Purchase so far in 2015, with 5 more planned to go out this summer. Following is a town-by-town update:

In Tinton Falls, FMERA currently has proposals in hand on 6 Tinton Falls properties: the Satellite Drive Parcel, a 1.5 acre building lot; the Charles Wood Fire Station; Parcel F-2, the proposed Veterans Housing site; Parcel F-3, the 3.5 acre gas station and convenience store site on Hope Road; Building 2525, an 86,000 sf office building; and the Child Development Center, a 20,000 sf facility previously used as a pre-school and daycare center.

FMERA currently is in negotiations with prospective redevelopers on 3 other parcels in Tinton Falls:

- Parcel C, a mixed use town center project to consist of 243 units of housing and approximately 50,000 sf of retail space, and Parcel C1, planned for 45 single family homes, where Lennar Corporation has been selected for exclusive negotiations; and
- Pistol Range, where the Board has selected Kiely Realty as purchaser.

FMERA is in the process of executing a Purchase and Sale & Redevelopment Agreement with Pinebrook Commerce Center LLC for the Fabrication Shops, 45,000 sf of light industrial and flex space buildings on Pinebrook Road.

In Eatontown, FMERA has proposals in hand on 2 properties:

- The Howard Commons site on Pinebrook Road, zoned for 275 townhouses and up to 15,000 sf of retail space, where we received 3 proposals on July 10th; and
- The expanded Parcel B, the mixed-use town center property fronting Route 35, calling for up to 250,000 sf of retail space and 302 housing units on about 77 acres, where we received 5 proposals, also on the 10th of July.

FMERA also plans to issue an RFOTP this summer for Suneagles Golf Course. A 10-acre section of the golf course is zoned for the construction of a new hotel & conference center. Tours for interested bidders will commence on September 15.

In Oceanport, FMERA recently received the following proposals:

- 1 proposal for the Main Post Chapel, a 16,000 sf facility with a 600-seat sanctuary;
- 5 proposals for the Nurses Quarters, a 24-unit residential complex on Main Street adjacent to the former Patterson Army Hospital; and
- 2 proposals for the 16,000 sf recreation building on Brewer Avenue known as the Dance Hall, which is projected for commercial reuse.

FMERA has completed the evaluations of the 3 proposals received for Russel Hall, the 40,000 sf former Garrison Headquarters building, and we've commenced discussions with the highest ranked proposer.

FMERA staff is also in active negotiations with Asbury Park Development Partners for their purchase of the Marina on Oceanport Creek.

FMERA is in the process of executing contracts on 2 other parcels in Oceanport:

- Officer Housing Parcel, consisting of 117 historic housing units, where RPM Development is the selected purchaser; and
- Fitness Center, where FM Partners is proposing to renovate and expand the facility.

FMERA received Board approval in June to issue 4 additional RFOTPs for properties in Oceanport, including Barker Circle, Allison Hall, the Commissary Building and the Lodging Area. The Commissary RFOTP is scheduled to be released on July 17th, with the remainder issued by Labor Day.

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

Candice Valente, Senior Project Officer stated that FMERA staff extended the engagement of our master broker, Cushman & Wakefield, for an additional year. One of the first action items for the fourth year of their contract will be updating the signage outside the Fort, which is expected to go up this fall. FMERA and Cushman conduct, on average, a half a dozen tours per week. Cushman has updated their marketing flyers and created new flyers for the parcels that will be issued for proposals in the coming weeks. Please refer to our new website, www.fortmonmouthnj.com, for more information and to sign up for our monthly digital newsletter.

Mr. Steadman listed the following action items:

- Continued work with the N.J. Department of Environmental Protection to identify and resolve important environmental issues of concerns as they related to water and sewer.
- Continued meetings and tours with interested prospective employers and investors
- Continued collaboration with the NJEDA Trenton Office on marketing and business development opportunities and their continued help on several projects.

- Continued meetings with Tinton Falls, Oceanport, Eatontown, and the County during the month regarding streets, utilities, and other important issues.

Mr. Steadman welcomed Kara Kopach, Senior Officer Development, as the newest member of our team. She will focus on and negotiating and reviewing Purchase/Sale and lease agreements as part of the Real Estate Development team with Dave Nuse and Candice Valente. Kara comes to FMERA after successful assignments with the Army, the NJEDA, and has completed her law degree at Seton Hall University.

VII. COMMITTEE REPORTS

a) AUDIT COMMITTEE (CHAIRMAN – GERALD TURNING - CHAIRMAN)

Gerald Turning stated that the Committee did not meet this month.

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

Chairman Gorman stated that the Committee met on June 9th and discussed the following:

- Discussion regarding the initiative proposed by Cushman & Wakefield for year 4 of the broker contract. This includes creating a plan to value, market and sell the McAfee Center, and the 400 Area for autonomous vehicle research.
- Discussion regarding the drafts of the new signage that C&W prepared. The Committee provided feedback for improvements to the signs. FMERA staff will provide feedback to C&W and present updated drafts at the next meeting.
- Discussion regarding the Child Development Center (CDC) in Tinton Falls. The evaluation process has been completed and FMERA is working with the highest scoring developer.
- Discussion regarding the various redevelopment scenarios in Tinton Falls that will require an amendment to the Reuse Plan. FMERA staff is recommending combining all of the current proposed amendments into a borough-wide amendment. The Committee reached a consensus and agreed that a borough-wide amendment would be reviewed.
- Discussion regarding the status of negotiations with the Army for the Economic Development Conveyance (EDC) Agreement for Phase II.
- Update on Rose Court Parcel
- Update on Pinebrook Road Park
- Update on Parcel F-2
- Update on Parcel C & C1

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

Kenneth J. Kloo stated that the Committee met on July 13th and discussed the following:

- Discussion and review of the Mandatory Conceptual Review process for the North Post Officer Housing. The one item of environmental concern noted by the developer is an active osprey nest which sits on a nesting platform constructed by the Army. DEP regulations prohibit any disturbance or removal of the nest during the breeding season of April 1 through August 31. The Committee discussed the ability of the developer to continue construction around the nesting platform without disturbing the nest. FMERA staff also noted that RPM has not reported any underground storage tanks during their environmental investigation of the parcel.
- Discussion and update on the ongoing work to resolve the DEP-issued Notice of Violation at the Marina in Oceanport. The Marina Operator, who is also the potential purchaser, has filed a CAFRA Individual Permit application for approval of additions/changes to the building/deck, and is awaiting a response from the DEP. The Operator has also relocated docks that were identified outside of the Tidelands permit area, which could potentially mitigate public access issues identified by the DEP. DEP will be performing a site visit to confirm the dock relocation. Both the Army and Marina Operator provided the DEP with copies of federal consistency approval/tidelands /plans issued in the 1970s and 1980s. DEP's

review of these documents found the bulkhead cited in the Notice of Violation was authorized in the 1980s. There is an upland Tidelands claim on the property that the Army is researching and will contact the DEP to discuss how best to resolve this issue, prior to the Army conveying title of the property to FMERA.

- Update on the status of discussions related to underground storage tanks on the Main Post. During the negotiations related to the Phase 2 Economic Development Conveyance Agreement (EDC), the Army published a report that suggested upwards of 250 potential underground storage tanks used for residential heating purposes. It was noted that the Army would be responsible for addressing any contamination discovered at any time related to the tanks; however, there was some initial concern that the potential existence of any of these tanks could be a deterrent to redevelopment. FMERA and DEP representatives provided a summary of the federal and state regulations related to underground storage tanks, and the Committee discussed the liabilities related to the tanks as property was transferred to private developers, as well as the claims process with the Army should these new owners discover contamination. Any impact on redevelopment appears to be minimal.
- Update on the current and upcoming Requests for Offers to Purchase.
- Update on the major issues included in the Finding of Suitability to Lease, or FOSL, for Buildings 601, 603, 604 and 678, all located in Oceanport and planned for autonomous vehicle research. Army records indicate all underground storage tanks were removed from the site and three transformers were removed in the 1990s. No lead paint or asbestos materials were identified in the newer building (601, 603 and 604), however, the FOSL identified areas of potential non-friable asbestos and lead paint in Building 678, which will not be an issue based on the parcel's intended use as a non-residential structure.
- The Monmouth County representative noted the Monmouth County Master Plan is currently posted online for public review and comment. FMERA staff will share the link with the Committee.

d) HISTORICAL PRESERVATION STAFF ADVISORY COMMITTEE BRUCE STEADMAN, INTERIM CHAIRMAN):

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

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

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

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

John Tobia, on behalf of Lillian Burry, stated that the Committee did not meet this month.

VIII. OTHER ITEMS

Mayor Mahon stated that the Fort's Historic Design Guidelines approved by the Board have been adopted by Oceanport's Planning Board.

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

Sara Breslow of Eatontown read a statement regarding the new prevailing wage language, stating that she opposes FMERA paying trades people less than prevailing wage for the redevelopment of the Fort. Ms. Breslow stated that the prevailing wage law has been mandated by the State of New Jersey and should be respected and followed. Ms. Breslow commented on the bonding that FMERA will be receiving from the Monmouth County Improvement Authority in order to purchase the Fort property. Ms. Breslow asserted that contamination remains on the Fort and asserted the Army will not be responsible for the cleanup after FMERA sells the property to the developers.

Beatrice Priestly of Eatontown stated that she was made aware that J.P. Morgan was looking for a building for their Technology division and suggested that FMERA contact them regarding the 1200 area. Ms. Priestly asked if the Avenue of Memories will be open soon.

Tom Mahedy of Wall Township asked for clarification of the public comment period protocol. Mr. Mahedy stated that he would like the names of the purchasers at the auctions. Mr. Mahedy asserted that the Army leaves contamination behind. Mr. Mahedy asserted that there was corruption regarding the Army's Restoration Advisory Board (RAB) and that there was a deliberate hack into their computer system.

Bruce Steadman answered Beatrice Priestly by stating that the Army still owns the Avenue of Memories and therefore will not allow the Avenue to be open to the public at this time. Mr. Steadman stated that when FMERA obtains title and at the same time is working with developers on Parcel B, this will dictate how and when the Avenue will be used. Mr. Steadman stated that FMERA will contact Cushman & Wakefield regarding J.P. Morgan's interest at the Fort.

Mr. Steadman answered Mr. Mahedy by stating that the public comment protocol has been made clear at previous meetings, and that FMERA has not diverted from it since making it public.

X. EXECUTIVE SESSION

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):

A motion was made to enter into Executive Session by Michael Collins, seconded by Robert Lucky and unanimously approved by all voting members present.

The Board adjourned the Public Session of the meeting and entered into Executive Session – OPMA Exemption N.J.S.A. 10:4-12b(5) and (7): Pending Contract Negotiations.

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

The Board returned to public session at 8:08p.m.

There being no further business, on a motion by John Tobia seconded by Robert Lucky and unanimously approved by all voting members present, the meeting was adjourned at 8:10p.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

MEMORANDUM

TO: Members of the Board

FROM: Bruce Steadman
Executive Director

DATE: August 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 Comprehensive Annual Report; 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

2016 Budget Overview

The budget process for 2016 is about to get underway. In the coming weeks, FMERA staff will hold budget sessions and begin drafting the 2016 FMERA budget. The draft 2016 FMERA budget will then be forwarded to the Audit Committee for its review.

The 2016 FMERA budget is scheduled to be brought before the Board for its consideration and approval at the December Authority meeting.

Executive Director's Report

1. Update on Meetings with Army Representatives

FMERA and the Army have been holding discussions on the future transfer of the balance of the Main Post since March 2014, when the terms of the Phase 2 purchase were finalized, 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 the Army. The Army has provided a draft Finding of Suitability to Transfer (FOST), an environmental review required before transfer. Staff and the Army have been actively pursuing resolution of remaining issues

identified by the review of the draft FOST and expect to have it finalized this month so it can be released for a 30 day public comment period. 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 this fall.

2. Update on RFPs and Contracts

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

Auctioneer

We received the final results of the last auction event at Buildings 2539, 2540 and 2704. FMERA's revenue after expenses was approximately \$13,000. Additional auctions of Phase 1 property are under consideration for the fall. More information on the auction and auction catalogue is available at <http://www.theauctioneersgroup.com/>. Staff and the Auctioneer are also starting to identify buildings in Phase 2 to start inventorying and cataloging for potential events to be scheduled in the fall after property transfers. A public, community-focused, small-lot auction will be planned for next spring.

Utilities

FMERA continues to plan for upgrades to utility systems and working with the public utilities and our subcontractors to ensure required utilities are safe and operational. There have been meetings with Two Rivers Water Reclamation Authority (TRWRA), and the three borough's engineers and officials to plan a path forward for both sanitary sewer and water service. FMERA is also discussing roadways, public rights of way and easements with the three Boroughs. A draft agreement with JCP&L to own, operate and maintain the CWA power system is undergoing a final review. This agreement will serve as a template for a Phase 2 agreement which is currently under discussion. FMERA hopes to bring it to the Board at a subsequent meeting for approval.

Suneagles

Play is up however the recent hot humid weather has resulted in a slight drop-off. We continue to get high praise for the condition of the course despite the high humidity and heat, which are keeping the grounds keepers busy trying to keep up with the crabgrass. Joe's, which had been closed temporarily for cleaning and building systems repairs, has reopened.

Property Management/Maintenance

Our property management/maintenance team, Chenega Operations Services, has been quite busy keeping our property presentable and secure, for both marketing purposes and keeping our employees and tenants safe and comfortable. They are now in full warm weather mode keeping the grass and weeds at bay and prepping buildings and grounds in support of marketing site visits. We are preparing for the transition to maintaining the Phase 2 property when transferred.

Marina

The Marina restaurant and bar are OPEN and have met with rave reviews! Business has been brisk and most evenings it has been standing room only at the bar and usually a wait for a table.

3. Update on RFOTPs

The following is a summary of the status of the RFOTPs issued in the Oceanport Reuse Area:

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 extensions to the exclusive negotiations period through April 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 Officer Housing project has received preliminary and final major site plan and subdivision approval from the Oceanport Planning Board. The Board approved a Purchase and Sale Agreement and Redevelopment Agreement (PSARA) with RPM at the June 2015 meeting, and the PSARA was executed on July 29th.

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 in June 2014. The operator has met with the NJDEP's Bureau of Coastal Land Use and Compliance to address a notice of 3 violations. Two of the violations are not related to any action or construction by the operator and the operator believes the Army and NJ DEP will reach a resolution. The remaining violation required the operator to submit a CAFRA Permit Application for construction along the existing open deck, which was submitted and is pending NJ DEP review. The operator expects these issues to be resolved. Marina operations for the 2015 season have begun and the boat house restaurant opened on July 29th.

Russel Hall

Russel Hall is a 42,300 sf, four-story administration building located on Sanger Avenue in the Oceanport Reuse Area of the Fort. 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. FMERA staff issued an initial RFOTP for Russel Hall in September 2013, with proposals due in November 2013. 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 a total of 75 days. 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. 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 were due on April 13, 2015 and FMERA received 3 proposals. An evaluation committee scored the proposals and negotiations with the leading bidder have begun. FMERA staff hopes to bring a purchase agreement before the Board at an upcoming meeting.

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. 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 2015 Board meeting, the Board approved entering into a Lease with the Army and a Sublease with FM Partners, LLC for the property, so the potential purchasers can begin site work and renovations in advance of a 2015 closing with the Army. The Board approved a Purchase and Sale Agreement and Redevelopment Agreement (PSARA) with FM Partners at the June 2015 meeting. The PSARA was executed on August 11th.

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 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. 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 were no compliant proposals, FMERA proceeded to issue a second RFOTP on February 20, 2015 in accordance with the Authority's Sales Rules. Proposals were due on June 26, 2015, and one proposal was received. An evaluation committee scored the proposal and discussions have begun with the sole proposer.

Dance Hall

On March 13, 2015, FMERA issued an RFOTP for Building 552, the former recreation center in Oceanport referred to as the Dance Hall. Located on an approximately 4.2 acre parcel, the 16,420 gsf former recreation center was constructed circa-1941, and is adjacent to the Fort's Historic District. 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. Although the Reuse Plan contemplates demolition of Building 552, the unique design features of the building and its central location near the planned tech center at the McAfee building, the renovated Officer Housing and Fitness Center, and the Main Post Chapel, lead FMERA staff to believe that the property has great potential for reuse as a restaurant, café, coffee house, microbrewery, gallery and/or performance space, serving small entertainment and recreation uses as it once did when the Fort was in operation. Green space could be maintained

in the adjacent park space, which includes two memorials. Although permitted uses include office/research, institutional/civic or open space/recreation, FMERA will review offers that propose alternative uses. Proposals were due on June 26, 2015 and two proposals were received. An evaluation committee reviewed the proposals and discussions have begun with the leading proposer.

Nurses' Quarters

On March 13, 2015, FMERA issued an RFOTP for the Nurses' Quarters in Oceanport, Buildings 1077 and 1078, located on an approximately 3.75 acre parcel along Main Street and Stephenson Avenue. Built in 1962, the buildings contain 24 one- and two-bedroom units that were formerly used as apartments for Army nurses. 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. The Reuse Plan contemplates the reuse of the buildings as mixed-income apartments, but FMERA will review offers that propose alternate uses. Proposals were due on June 26, 2015 and five proposals were received. An evaluation committee reviewed the proposals and discussions with the leading proposer will begin shortly.

The following is a summary of the status of the RFOTPs issued in the Eatontown Reuse Area:

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 PSARA for Howard Commons with HovWest Land Acquisition, LLC (HovWest). The Authority and HovWest executed the PSARA effective as of May 19, 2014. HovWest exercised its right under the PSARA to withdraw from the project, noting 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. The response date for the new RFOTP was extended to July 10, 2015, and three proposals were received. An evaluation committee reviewed the proposals and discussions with the leading proposer will begin shortly.

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 were due on July 10, 2015, and five proposals were received. An evaluation committee has been formed to review the proposals.

The following is a summary of the status of the RFOTPs issued in the Tinton Falls Reuse Area:

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. The Board approved extensions of the exclusive negotiations period with PCC through April 2015, due to delays in negotiating an acceptable access plan for this section of the Charles Wood Area. At the April 15th meeting of the Authority, the Board approved a PSARA with PCC for the former fabrication shops. The PSARA was executed on August 10th.

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 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 March 2015. FMERA staff will present a PSARA with Lennar at this evening's 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 2014 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 were due on March 13, 2015. FMERA has set \$650,000 as the minimum bid amount for the Parcel. One compliant proposal was received and an evaluation team has scored the proposal. Negotiations with the proposer continue, and a meeting of the Veterans Committee will be scheduled to discuss the project.

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 setbacks. 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. PSARA negotiations are on-going.

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 higher 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 has reviewed the proposals and, following preliminary negotiations with the higher ranked proposer, that party withdrew its proposal. Staff is currently in discussions with the remaining proposer.

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 allowed for either a proposal consistent with the Reuse Plan or an alternate commercial use, including but not limited to sports, entertainment, and/or hospitality uses. This could include the demolition of the two buildings. Proposals were due March 6, 2015 and no proposals were received. Our master broker, Cushman & Wakefield, is assisting FMERA staff in evaluating the options for reissuing the RFOTP.

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 were due on April 7, 2015 and one proposal was received. An evaluation team has reviewed the proposal and will be making a recommendation at an upcoming meeting of the Board.

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 indicated that it would accept proposals for other uses, excluding residential uses. Proposals were due on March 30, 2015 and one proposal was received. An evaluation team has reviewed the proposal and FMERA staff plans to make a recommendation to the Board at an upcoming meeting.

Child Development Center

On February 27, 2015, FMERA issued an RFOTP for Building 2290, the former Child Development Center (CDC), on a 7.4 acre parcel in Tinton Falls adjacent to CommVault's new world headquarters. Built in 1996, the CDC is a 19,600± square foot former daycare center, containing classrooms and a kitchen facility. The Reuse Plan contemplates reuse of the building as a child care/school facility, and permitted uses include institutional/civic and open space/recreation, although FMERA will review proposals for other uses. Proposals were due on May 27, 2015, and three proposals were received. An evaluation committee has been formed and has scored the proposals. Negotiations with the leading proposer are ongoing and FMERA staff plans to make a recommendation to the Board at an upcoming meeting.

4. Marketing Update

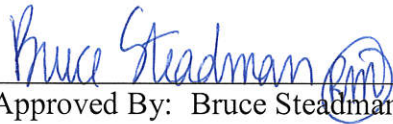
FMERA staff has extended the engagement of our master broker, Cushman & Wakefield (Cushman), for an additional year. Cushman was chosen as exclusive broker for the Fort in 2012, and successfully completed its initial 3-year contract period. The contract includes provisions for two 1-year extensions, at FMERA's option. One of the first action items for the fourth year of their contract will be updating and upgrading the signage outside the Fort, which is expected to go up this fall.

FMERA and Cushman anticipate co-hosting a preproposal conference for the Golf Course Request for Offers to Purchase in late September, to answer questions about the site and allow for interested potential bidders to learn more.

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

5. Action Items for Next Month.

- 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


Approved By: Bruce Steadman

Prepared by: Candice Valente

ADOPTED
August 26, 2015

Resolution Regarding
**Transmittal to Host Municipalities of Proposed Third Plan Amendment Permitting
Alternative Development Scenario in Tinton Falls**

WHEREAS, the FMERA Act, P.L. 2010, c.51, in N.J.S.A. 52:27I-26(c), and the Land Use Rules, in N.J.A.C. 19:31C-3.27, authorize FMERA to amend the plan from time to time as development progresses; and

WHEREAS, pursuant to the FMERA Act and the Land Use Rules, FMERA must transmit any proposed Reuse Plan amendment to the governing body of the three municipalities for a 45-day comment period and then consider any comments prior to the Board approving or disapproving the amendment; and

WHEREAS, the proposed Amendment #3, prepared by the Authority's contracted professional planner Phillips Preiss Grygiel, encompasses a number of Fort Monmouth properties in the Tinton Falls Reuse Area and as an accommodation to the Borough of Tinton Falls, the proposed Amendment bundles these properties into a single amendment; and

WHEREAS, the alternative development at the Pinebrook Road Commerce Center Parcel includes the reuse of all five fabrication shops and their three ancillary buildings and allows light industrial/fabrication/assembly uses; and

WHEREAS, the alternative development at the Charles Wood Pistol Range and an adjacent 1.5 acre parcel along Satellite Drive allows commercial use; and

WHEREAS, the alternative development at Parcel C allows for the development of low-density residential uses, expands residential use to be located throughout this parcel, adjusts the number of low versus medium density units, permits a total of 243 residential units in this parcel, allows retail uses in the Hemphill Neighborhood and the Tech/Office/R&D Campus development districts areas within this parcel, and relocates four residential units from Parcel C1 to Parcel C; and

WHEREAS, the alternative development at Parcel F3 allows for the demolition of the commercial gas station, the use as institutional/civic, and the creation of a wetlands park with boardwalk; and

WHEREAS, the alternative development at the Charles Wood Fire Station allows for the commercial reuse of the Fire Station and ancillary commercial use of the adjacent parcel to the east; and

WHEREAS, staff has reviewed the proposed Amendment #3 with regard to the guidance for reviewing a proposed amendment and reached the following conclusions: (1) this Amendment would not change the total number of residential units planned in Tinton Falls; (2)

this Amendment affects only the Tinton Falls Reuse Area, and the value and use of adjacent parcels in Tinton Falls is increased due to the incorporation of market-driven interest and uses; (3) this Amendment would maintain the overarching land use concepts, objectives and principles of the Reuse Plan; (4) this Amendment is consistent with the Authority's BRAC obligations and the existing Phase 1 Economic Development Conveyance Agreement with the Army; and (5) this Amendment includes changes to circulation envisioned in the Reuse Plan to address the land use changes; and

WHEREAS, the Real Estate Committee has reviewed the proposed plan change Amendment #3, and recommends approval of the transmittal of the proposed amendment to the governing body of each host municipality.

THEREFORE, BE IT RESOLVED THAT:

1. For the reasons expressed in the attached memorandum, the Authority approves the transmittal to the governing body of each of the three host municipalities of the proposed attached Amendment #3 to the Fort Monmouth Reuse and Redevelopment Plan that would permit alternative development scenarios in the Tinton Falls Reuse Area.

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: August 26, 2015

EXHIBIT 1

MEMORANDUM

TO: Members of the Board

FROM: Bruce Steadman
Executive Director

RE: Transmittal to Host Municipalities of Proposed Plan Amendment #3 Permitting Alternative Development Scenario in Tinton Falls

DATE: August 26, 2015

Request

I am requesting that the Board of Members approve the transmittal to the three host municipalities of the proposed Amendment #3 to the Fort Monmouth Reuse and Redevelopment Plan (Reuse Plan) that would permit an alternative development scenario in Tinton Falls.

Background

In 2008, the Fort Monmouth Reuse and Redevelopment Plan (Reuse Plan) was completed and accepted by the U.S. Department of Housing and Urban Development and the U.S. Department of Defense, and serves as the Plan for the redevelopment and revitalization of Fort Monmouth to be implemented by FMERA. FMERA's enabling legislation, P.L. 2010 c. 51 (the Act), the Land Use Rules subsequently adopted in 2013, N.J.A.C. 19:31C-3 et seq. (Land Use Rules), and the Reuse Plan contemplate that amendments to the Reuse Plan would be required from time to time. Specifically, the Act authorizes FMERA "to adopt, revise, adjust, and implement... any aspect of the plan."

Reuse Plan amendments allow FMERA to respond to opportunities that arise through the Request for Offers to Purchase (RFOTP) process. The amendment is required to be a report or statement with proposals that include the following:

1. A statement of objectives, assumptions, and standards on which the plan is based;
2. The relationship to Statewide, county and municipal planning objectives;
3. Proposed land uses; and
4. Any significant relationship to municipal and county plans as well as the State Development and Redevelopment Plan.

According to the Land Use Rules, the FMERA Board shall consider the following as guidance when reviewing a proposed amendment:

1. Whether the proposed amendment would result in a material change in the overall development yield or affordable housing obligations of the host municipality, or would result in any negative impact to the Authority's obligations pursuant to the Fair Housing Act of 1985;
2. Whether the proposed amendment would result in any significant adverse impact on other areas of Fort Monmouth;
3. Whether the proposed amendment would substantially impair the intent and purposes of the Reuse Plan
4. Whether the proposed amendment would have any negative impact to the Authority's obligations pursuant to the Base Realignment and Closure Act (BRAC) and any agreement with the U.S. Army conveying Fort Monmouth property to the Authority; and
5. Whether the proposed amendment would have significant adverse infrastructure ramifications different from those envisioned in the Reuse Plan.

In accordance with the Act and the Land Use Rules, prior to approving an amendment to the Plan, the amendment must be transmitted to the governing body of each host municipality for a 45 day comment period, at the end of which each municipality may provide FMERA with a written report containing the municipality's recommendations. Staff will review the report from each host municipality and prepare a preliminary analysis with reasons for accepting or not accepting the recommendations. This report shall be presented to the Board for its consideration and approval.

Development Contemplated under the Reuse Plan

The Reuse Plan currently envisions the redevelopment of the Tinton Falls Reuse Area for approximately one million square feet of non-residential uses and 288 residential uses. The Reuse Plan included development of a high-tech business campus with a multi-use town center with ground-floor retail space with mixed-income housing or professional office space above, and standalone residential, institutional and civic uses. The Tinton Falls Reuse Area also included the commercial reuse of former fabrication shops and the institutional reuse of police training facilities at the pistol range. Reuse of additional facilities in Tinton Falls included the commercial gas station on Hope Road and the governmental reuse of the Fire Station on Corregidor Road.

In May of 2012, the FMERA Board approved Plan Amendment #1, which allowed for an alternative development scenario concept for approximately 55 acres in Tinton Falls then known as Parcel E. This amendment allowed for the commercial redevelopment of the parcel, and redistributed the 126 residential units planned in Parcel E to other sites in Tinton Falls. The alternative development scenario became the plan for the relevant portions of Tinton Falls upon the commercial redevelopment of Parcel E. The completion of the CommVault headquarters on this parcel has quickly encouraged continued development in Tinton Falls.

The Proposed Reuse Plan Amendment

The attached proposed Amendment #3 prepared by the Authority's planning consultant, Phillips Preiss Grygiel, LLC (PPG) encompasses a number of Fort Monmouth properties in the Tinton Falls Reuse Area. As an accommodation to the Borough of Tinton Falls, and with the support of the Real Estate Committee, staff has directed PPG to bundle these properties in a single

amendment. The proposed Amendment maintains the Plan's land use concepts and plans while permitting alternative development scenarios for each of the parcels listed below. Including these land uses as alternative development scenarios provides additional opportunities for development that would not apply unless the land is developed in accordance with the purposes for which the alternative development scenarios are adopted. Staff recommends these changes as the highest and best use for each site based on the results of the respective Requests for Offers to Purchase (RFOTPs).

1. Pinebrook Road Commerce Center Parcel: The total square footage of the former fabrication shops, which will remain for light industrial/fabrication/assembly reuse, will be corrected to include all five fabrication shops and their three ancillary buildings, as the Plan currently suggests only four buildings on the parcel. The new light industrial/fabrication/assembly use will permit incidental offices and limited ancillary retail sales. The 1.5 acres northwest of Buildings 2508 and 2625 is permitted to be developed for light industrial/fabrication/assembly and/or accessory parking uses.
2. Charles Wood Pistol Range Parcel: The former Pistol Range will be allowed for commercial reuse, and the adjacent 1.5 acre parcel along Satellite Drive for commercial and/or accessory parking. Although the 1.5 acre parcel is envisioned in the Reuse Plan as passive open space that is to be "reforested," the land is currently improved with remnants from its former uses as fire and police training facilities including concrete pads, a paved roadway, and a fragmented segment of a railroad track and is not currently forested.
3. Parcel C: Under the Land Use Rules, this parcel encompasses the Town Center development district and contains portions of the Hemphill Neighborhood and the Tech/Office/R&D Campus development districts. This Amendment would allow for the development of low-density residential uses and expand residential use to be located throughout this parcel. Otherwise, pursuant to the Land Use Rules, low-density residential use is not permitted in the Town Center or the Tech/Office/R&D Campus development districts. Relatedly, the Amendment adjusts the number of low versus medium density units and permits a total of 243 residential units in this parcel. Also, this amendment would allow retail uses in those portions of Parcel C that lie in the Hemphill Neighborhood and the Tech/Office/R&D Campus development district, which the Land Use Rules currently do not permit.
4. Parcel C1: Reduce the number of residential units by four (which are relocated to Parcel C).
5. Parcel F3: Allow for the potential demolition of the commercial gas station on Hope Road and the institutional/civic use of the parcel, including the creation of a wetlands park with boardwalk.
6. Charles Wood Fire Station Parcel: Allow for the commercial reuse of the Fire Station on Corregidor Road, as well as the ancillary commercial and/or accessory parking use of the adjacent parcel to the east in place of the active recreation uses currently envisioned in the Reuse Plan.

Staff has reviewed the Amendment with regard to the guidance for reviewing a proposed amendment and proposes the following conclusions:

1. This Amendment would not change the total number of residential units planned in Tinton Falls.
2. This Amendment affects only the Tinton Falls Reuse Area. As to those portions of the Tinton Falls Reuse Area not modified by this Amendment, their value and use is increased due to the incorporation of market-driven interest and uses in the parcels that are modified by this Amendment.
3. This Amendment would maintain the overarching land use concepts, objectives and principles of the Reuse Plan; thus, the Reuse Plan would remain a rational coordinated land use plan.
4. This Amendment is consistent with the Authority's BRAC obligations and the existing Phase 1 Economic Development Conveyance (EDC) agreement with the Army by aligning the planned uses with actual market-driven responses to RFOTPs.
5. The proposed Amendment includes changes to circulation envisioned in the Reuse Plan to address the land use changes. As indicated in the Reuse Plan, impacts on the existing gas, electric, water, wastewater and telephone utilities are to be evaluated at site plan review for a specific project.

In order for the Authority to begin the public process required before the Board considers approval or disapproval of the amendment to the Plan to allow for alternative development scenarios, FMERA staff is requesting approval to transmit the attached proposed Amendment to the governing body of each of the three host municipalities. The proposed changes included in the Amendment currently demonstrate an overall reduction in the open space preserved or protected in the Tinton Falls Reuse Area. Staff is working on strategies to accommodate additional open space within Tinton Falls, in accordance with the Board approved guidance in the Suggested Implementation of Open Space Inventory for Redevelopment of Fort Monmouth.

The Real Estate Committee has reviewed and approved the transmittal to the three host municipalities of proposed Amendment #3 to the Reuse Plan.

Recommendation

In summary, I am requesting that the Board approve the transmittal to the three host municipalities of the proposed Amendment #3 to the Reuse Plan that would permit alternative development scenarios in Tinton Falls.


Bruce Steadman

Attachments: Proposed Reuse Plan Amendment #3
Prepared by: Candice Valente

ATTACHMENT

[The attachment that the preceding memo refers to has been removed from this full agenda.]



ADOPTED
August 26, 2015

Resolution Regarding
**Conveyance of Teen Center and Swimming Pool to County of Monmouth and
Reassignment of Outstanding County Obligations**

WHEREAS, the Teen Center and Swimming Pool facilities include Buildings 2566 and 2569 and their associated parking areas on approximately 6.5 acres in Tinton Falls; and

WHEREAS, the County is seeking to acquire the property as a public recreational facility to be managed by the Monmouth County Parks Department; and

WHEREAS, at the December 2012 meeting of the Authority, the Board approved the Notice of Interest evaluation scoring of the Property and authorized staff to transfer ownership to the County at a discounted price of \$502,645 to be paid through services in-kind, infrastructure improvements, or cash; and

WHEREAS, also in December 2012 the Board authorized FMERA to enter into a Developer Agreement among the County of Monmouth, the Borough of Tinton Falls, CommVault and FMERA (Developer Agreement); and

WHEREAS, the Developer Agreement provided for cost-sharing of off-site infrastructure improvements related to the redevelopment of Parcel E in Tinton Falls; and

WHEREAS, the cost of these off-site improvements was estimated by the County to total approximately \$502,645, which would be applied as a credit to the discounted price of the Teen Center and Swimming Pool; and

WHEREAS, the County has completed the approved off-site infrastructure improvements, including the installation of road and traffic light improvements at the intersection of Hope and Corregidor Roads, and improvements to Corregidor Road, at the total cost of \$280,816; and

WHEREAS, the County is eager to acquire title to the property to continue offering services to the general public, and is willing to provide additional services-in-kind and/or infrastructure improvements to meet the total discounted purchase price of the property; and

WHEREAS, FMERA staff has identified the following site improvements and services, estimated to total approximately \$221,828: (1) rebuild Murphy Drive Culvert, (2) road improvements and repaving following installation of water and sewer infrastructure, (3) landscaping and upkeep of recreational and passive open space, (4) storm sewer maintenance and repair, and (5) excavation projects as required; and

WHEREAS, the Real Estate Committee recommends that the Board approve the conveyance of the Teen Center and Swimming Pool in Tinton Falls to the County and reassign the balance of the discounted purchase price from the County to future obligations;

THEREFORE, BE IT RESOLVED THAT:

1. For the reasons expressed in the attached memorandum, the Authority approves the reassignment of the balance of the discounted purchase price from the County to future obligations and the conveyance to the County of Monmouth of the Teen Center and Swimming Pool in Tinton Falls on terms substantially consistent to those set forth in the attached memorandum and the attached Purchase and Sale Agreement and with final terms acceptable to the Executive Director and the Attorney General's Office. The Executive Director or other staff authorized to execute documents pursuant to Operating Authority is authorized to do and perform all acts necessary to effectuate this action.

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

Dated: August 26, 2015

EXHIBIT 2

MEMORANDUM

TO: Members of the Authority

FROM: Bruce Steadman
Executive Director

RE: Conveyance of the Teen Center and Swimming Pool in Tinton Falls to Monmouth County and Reassignment of County Obligations

DATE: August 26, 2015

Request

I am requesting Board approval of the conveyance of the Teen Center and Swimming Pool in Tinton Falls to Monmouth County via a Purchase and Sale Agreement, and the reassignment of the balance of the discounted purchase price from Monmouth County to future obligations.

Background

As required by the Federal Base Closure Community Redevelopment and Homeless Assistance Act of 1994, as amended, and its implementing regulations, the Fort Monmouth Economic Revitalization Planning Authority (FMERPA) and its successor agency, the Fort Monmouth Economic Revitalization Authority (FMERA), sought notices of interest (NOIs) for surplus real property at the former Fort Monmouth as part of the state and local screening process. The Phase 1 Economic Development Conveyance (EDC) Agreement with the Army identifies the Monmouth County Teen Center and Swimming Pool as a No-Cost EDC transaction; the Army conveyed this property to FMERA in June 2014 and FMERA is responsible for conveying this property to an end user, with no revenue-sharing with the Army.

Given the significant costs associated with the redevelopment of Fort Monmouth (e.g. utility and road repairs/replacements, demolition of obsolete buildings, maintenance/repair of existing buildings), FMERA staff recommended, and the Board supported, that no NOI properties be transferred to an end user without compensation to FMERA. Through an NOI Evaluation Process, FMERA staff scored each NOI and reviewed this scoring with representatives from the local municipalities and the County. Due to the significant off-site improvements required to support the redevelopment of the parcels in Tinton Falls, both the County of Monmouth and Tinton Falls agreed to provide in-kind services as compensation to FMERA.

In December 2012, the FMERA Board approved the conveyance of the Teen Center and Swimming Pool to the County of Monmouth by Quit Claim Deed, upon FMERA acquiring title to the property, for the discounted purchase price to be paid through services in-kind,

infrastructure improvements, and/or cash. The discounted purchase price is \$502,645.00. At that time, it was expected that the cost of the installation of road and traffic light improvements at the intersection of Hope and Corregidor Roads, including improvements to Corregidor Road would match or exceed this discounted purchase price. These improvements and prices were delineated in the Developer Agreement among CommVault, the Borough of Tinton Falls, FMERA and the County (Developer Agreement), also approved by the FMERA Board in December 2012.

The attached exhibit demonstrates the completed tasks as defined in the Developer Agreement, at a total cost of only \$280,816.82. As these obligations have been completed as agreed to, FMERA staff recommends conveying the Teen Center and Swimming Pool to the County at this time, with an agreement that the County will satisfy the outstanding balance of the purchase price by completing other services in-kind and/or infrastructure improvements. The County of Monmouth currently occupies the property under a lease with FMERA and is eager to acquire title to the property.

FMERA staff proposes the following tasks would be most cost effectively completed by the County and are estimated to total approximately \$221,828, the remaining balance of the purchase price:

1. Rebuild Murphy Drive Culvert
2. Road improvements and repaving following installation of water and sewer infrastructure
3. Landscaping and upkeep of recreational and passive open space
4. Storm Sewer maintenance and repair
5. Excavation projects as required.


If the actual cost of these tasks turns out to be less than \$221,828, additional tasks will be performed by the County to satisfy the full balance of the discounted purchase price. If the actual cost is more than \$221,828, the overage will be applied as a credit against the purchase of another property by the County from FMERA.

A substantially final form of the Purchase and Sale Agreement between the County and FMERA is attached. The final terms of the Agreement will be subject to the approval of FMERA's Executive Director and the Attorney General's Office.

The Real Estate Committee recommends that the Board Members authorize the conveyance of the Teen Center and Swimming Pool to the County, and the reassignment of the balance of the discounted purchase price from the County to future obligations.

Recommendation

In summary, FMERA staff requests the Real Estate Committee recommend Board approval of the conveyance of the Teen Center and Swimming Pool in Tinton Falls to Monmouth County via a Purchase and Sale Agreement, and the reassignment of the balance of the discounted purchase price from Monmouth County to future obligations.

Bruce Steadman
Bruce Steadman 

Attachments: Summary of Completed Obligations
Draft Purchase and Sale Agreement
Prepared by: Candice Valente

ATTACHMENT

[The attachment that the preceding memo refers to has been removed from this full agenda.]



ADOPTED
August 26, 2015

Resolution Regarding
**Approval of the Interagency Agreement between FMERA and Tinton Falls for
Infrastructure Work**

WHEREAS, on February 13, 2015, the Fort Monmouth Economic Revitalization Authority (FMERA) issued a Request for Offers to Purchase (RFOTP) for Building 2525, and received one proposal from RADAR Properties, LLC (Radar) on March 30, 2015; and

WHEREAS, FMERA has negotiated a term sheet with RADAR and has engaged outside counsel to draft a Purchase and Sale Agreement and Redevelopment Agreement (PSARA); and

WHEREAS, under its delegated operating authority, FMERA staff entered into an escrow letter agreement whereby RADAR deposited \$90,000 with FMERA for costs and expenses of the design, installation and/or reconnection of sanitary sewer and water utilities servicing Building 2525; and

WHEREAS, the Borough of Tinton Falls will provide the design, planning and installation of both a sewer line and water main for utility service for Building 2525 and engineering services associated with this project through a Memorandum of Understanding (MOU) with FMERA, subject to the approval of the Attorney General's Office; and

WHEREAS, upon notification of RADAR using an alternate means to complete the water main installation and service for Building 2525, the Borough of Tinton Falls shall continue to honor this interagency agreement for the design, planning and installation of the sewer line portion of this project; and

WHEREAS, ff RADAR elects to have the Borough of Tinton Falls complete final design and installation of the water main, the escrow letter agreement will be increased and RADAR will deposit additional funds with FMERA to cover the costs and expenses of such work.; and

WHEREAS, the Real Estate Committee recommends that the Board authorize the interagency agreement between FMERA and the Borough of Tinton Falls and possibly increasing the amount of the escrow letter agreement with RADAR if needed to complete the subject work;

THEREFORE, BE IT RESOLVED THAT:

1. For the reasons expressed in the attached memorandum, the Board authorizes: (i) the interagency agreement between FMERA and the Borough of Tinton Falls to coordinate the design, planning and installation of a sewer line and water main for Building 2525; and (ii) possibly increasing the amount of the escrow letter agreement with RADAR

Properties, LLC, if needed to complete the subject work. The Executive Director or other staff authorized to execute documents pursuant to Operating Authority is authorized to do and perform all acts necessary to effectuate this action.

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

Dated: August 26, 2015

EXHIBIT 3

MEMORANDUM

TO: Members of the Real Estate Committee

FROM: Bruce Steadman
Executive Director

RE: Approval of the Interagency Agreement between FMERA and Tinton Falls to contract for sewer/water design, planning and installation in the vicinity of Building 2525 site in anticipation of its potential purchase by RADAR Properties, LLC

DATE: August 26, 2015

Request

I am requesting that the Board approve: (i) the interagency agreement between FMERA and the Borough of Tinton Falls to coordinate the design, planning and installation of a sewer line and water main for Building 2525; and (ii) possibly increasing the amount of the escrow letter agreement with RADAR Properties, LLC (“RADAR”), if needed to complete the subject work. By entering into this agreement, this will enable RADAR to move forward with planned upgrades and improvements to the building and to possibly begin operating the property before they become the owner of the property.

Background

FMERA issued an RFOTP for Building 2525 on February 13, 2015. Proposals were due on March 30, 2015 and FMERA received one proposal from RADAR. FMERA has negotiated a term sheet with RADAR and has engaged outside counsel to draft a PSARA. RADAR plans to reuse the facility as a corporate location for tenant, AASKI Technologies and upgrade the facility as necessary. RADAR seeks to purchase the property and prepare it for AASKI’s occupancy as soon as possible. The current projected transfer date is late October 2015. This interagency agreement will enable RADAR to move forward with their proposed project in anticipation of the transfer of the property from FMERA to RADAR.

Using its delegated operating authority, FMERA staff entered into an escrow letter agreement whereby RADAR deposited \$90,000 with FMERA for costs and expenses of the design, installation and/or reconnection of sanitary sewer and water utilities servicing Building 2525. FMERA will make funding received from RADAR available to the Borough of Tinton Falls through a Memorandum of Understanding (MOU) for the Design, Planning and Installation of both a sewer line and water main for utility service for Building 2525 and the engineering

services associated with this project (“Project Funding”) to pay for all costs of the project. Subject to sufficient Project Funding being available to the Borough of Tinton Falls, the Borough of Tinton Falls will retain an engineering firm to prepare plans, specifications, and a scope of work for the project and a contractor to perform construction work for the project. The consideration for this interagency agreement is the Borough of Tinton Falls expediting sewer line and water main work for the eventual operation and maintenance of the property by RADAR, including utility costs.

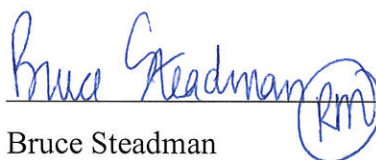
If RADAR contracts separately with New Jersey American Water for the design, planning and installation of the water main for service to Building 2525, FMERA shall notify the Borough of Tinton Falls of RADAR’s election to complete water main work outside of this agreement. Upon notification of RADAR using an alternate means to complete the water main installation and service for Building 2525, the Borough of Tinton Falls shall continue to honor this interagency agreement for the design, planning and installation of the sewer line portion of this project. If RADAR elects to have the Borough of Tinton Falls complete final design and installation of the water main, the escrow letter agreement will be increased and RADAR will deposit additional funds with FMERA to cover the costs and expenses of such work.

A substantially final form of MOU is attached to this memorandum. The final terms of the MOU will be subject to the approval of the Executive Director and the Attorney General's Office.

The Real Estate Committee has reviewed the MOU and recommends the Board approve the interagency agreement between FMERA and the Borough, and to possibly increase the amount of the escrow letter agreement if needed to complete the subject work.

Recommendation

Staff requests that the Board approve: (i) the interagency agreement between FMERA and the Borough of Tinton Falls to coordinate the design, planning and installation of a sewer line and water main for Building 2525; and (ii) possibly increasing the amount of the escrow letter agreement with RADAR if needed to complete the subject work. This will expedite the provisions of utility service for Building 2525. Utilizing the Borough of Tinton Falls’ engineers also ensures that the project will comply with all permitting requirements and that the improvements will meet the Borough’s standards.


Bruce Steadman

Attachment: Memorandum of Understanding
Prepared by: Kara Kopach

ATTACHMENT

[The attachment that the preceding memo refers to has been removed from this full agenda.]



ADOPTED
August 26, 2015

Resolution Regarding
Approval to Make Buildings 1102 through 1107 on the Main Post Available through the Offer to Purchase Process

WHEREAS, in accordance with Section 19:31C-2.5(a) of FMERA's Rules for the Sale of Real and Personal Property, "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, Buildings 1102 through 1107 (the Barracks) are six World War II-era, two-story wood frame buildings located on the Main Post constructed in 1942, which total approximately 24,780 square feet and occupy approximately 2.1 acres; and

WHEREAS, the Barracks were targeted for demolition in the Fort Monmouth Reuse and Redevelopment Plan (Reuse Plan) and the land added to Soldiers Park, which is located across Semaphore Avenue from the Barracks; and

WHEREAS, FMERA staff recommends proceeding with the offer to purchase process for the Barracks because all other barracks on Fort Monmouth are slated for demolition and these buildings represent a unique component of the Fort's history, staff has received specific interest in the Barracks for adaptive reuse as artist live/work space, the proximity of the Barracks to Soldiers Park offers beneficial opportunities for arts-based programming and exhibitions, and the Request for Offers to Purchase ("RFOTP") process will enable FMERA to negotiate a redevelopment agreement that best achieves FMERA's objectives and balances open space and arts-based development goals; and

WHEREAS, the Barracks 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, the Real Estate Committee has reviewed and discussed making the Barracks 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 Buildings 1102 through 1107 and the adjacent property in Eatontown 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: August 26, 2015

EXHIBIT 4

MEMORANDUM

TO: Members of the Authority

FROM: Bruce Steadman
Executive Director

RE: Making Available Buildings 1102 through 1107 on the Main Post through the Offer to Purchase Process

DATE: August 26, 2015

Request

I am requesting that the Board authorize the Fort Monmouth Economic Revitalization Authority (FMERA) staff to make six former barracks known as Buildings 1102 through 1107 (the Barracks) in Fort Monmouth's Eatontown Reuse Area available through the offer to purchase process, in accordance with FMERA's approved sales rules.

Background

The Barracks consist of six World War II era, two-story wood frame buildings located on the Main Post, across Semaphore Avenue from Soldiers Park. Constructed in 1942 as semi-permanent structures, the Barracks were later converted to administrative and general-purpose space. They total approximately 24,780 sf and occupy a 2.1± acre parcel of land. The Reuse Plan targets the Barracks to be demolished and the land added to Soldiers Park.

Staff believes that the Barracks are a worthy candidate for preservation and reuse for several reasons. First, all of other remaining World War II barracks on Fort Monmouth are also slated for demolition. While none of these structures are covered by the Army's Programmatic Agreement with the State Historic Preservation Office, they do represent a unique and irreplaceable component of the Fort's history. Second, staff has received specific interest in the Barracks for adaptive reuse as artist live/work space. The Fort Monmouth Reuse & Redevelopment Plan (Reuse Plan) recognizes the important role that the arts can play in enriching the Host Communities while contributing to their economic development. Third, if devoted to an arts-related use, the Barracks could benefit from the proximity to Soldiers Park, with the park functioning occasionally as outdoor art exhibition or performance space, a concept embraced by the Reuse Plan at other locations on the Fort.

Accordingly, staff proposes to offer the Barracks for sale through the Offer to Purchase process, either for a use consistent with the Reuse Plan or for an alternate use that includes the 2.7± acre Soldiers Park as deed restricted open space, and restricts the use of the Barracks to a cultural center that promotes the arts, music, entertainment or a museum, possibly including up to 12 units of artist live/work space or to a non-residential arts-based use. Note that these uses would require an amendment to the Reuse Plan. In addition, in the event that redevelopment of Parcel B and Howard Commons results in the approval of all 577 housing units allocated to the Eatontown Reuse Area, a project that includes up to 12 units of artist live/work space in the Barracks would also be subject to the approval of a Reuse Plan amendment increasing the residential component of the Eatontown Reuse Area, in addition to the change in use.

The Board approved the Rules for the Sale of Real and Personal Property (the Sale Rules) at the August 17, 2011 Meeting of the Authority. In accordance with Section 19:31C-2.5(a) of the Sale Rules, before 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 to offer the property for sale through the Offer to Purchase process. In its determination to use the Offer to Purchase process, the Board also may consider various factors including, but not limited to, purchase price, jobs to be created and timing, to determine whether the offer to purchase process will enhance the economic value to FMERA or Fort Monmouth. After the RFOTP is issued and offers are received and negotiated, the Director and FMERA staff shall present a recommendation to the Board to accept an offer, to terminate negotiations regarding offers, or to take other appropriate action.

As stated above, Authority staff recommends proceeding with the offer to purchase process for the Barracks rather than sealed bids. This recommendation is based on several factors. First, a potential purchaser has expressed interest to FMERA staff in acquiring and renovating the property for artist live/work space. Second, as the buildings are potential tear-downs, staff believes the RFOTP process may allow greater flexibility for selecting the scenario that would maximize the value and economic impact of the Barracks to FMERA. Third, redevelopment of the property is intertwined with the adjacent Soldiers Park, and will need to strike an appropriate balance between the Reuse Plan's open space and arts-based development goals. Fourth, the RFOTP process will facilitate FMERA's ability to coordinate the terms and timing of FMERA's sale of the Barracks with our acquisition of the Phase 2 parcels from the Army. Accordingly, staff believes that negotiation with respondents may be necessary to ensure that FMERA's objectives are met, and that the value of the property, and adjacent tracts, are maximized.

The Real Estate Committee recommends that the Board Members authorize FMERA staff to make Buildings 1102 through 1107 and the adjacent Soldiers Park available through the offer to purchase process.

Recommendation

In summary, I am requesting that the Board authorize the Fort Monmouth Economic Revitalization Authority (FMERA) staff to make Buildings 1102 through 1107 and the adjacent Soldiers Park in Fort Monmouth's Eatontown Reuse Area available through the offer to purchase process, in accordance with FMERA's approved sales rules.

Bruce Steadman (RM)
Bruce Steadman

Attachment: Proposed Parcel Map
Prepared by: David E. Nuse



Barracks Buildings (Buildings 1102 through 1107)

Soldiers Park located immediately north of Barracks Buildings