FORT MONMOUTH ECONOMIC REVITALIZATION PLANNING AUTHORITY FMERPA

Briefing for:

New Jersey State Legislative Members

October 29, 2008

Frank Cosentino, Executive Director

Fort Monmouth, NJ

- 1,126 Acres
- Military, civilians, and embedded contractors -Greater Than 5,000 Jobs
- Contractors and other support organizations -Greater Than 16,000 Jobs
- \$2.4 Billion Gross State Product
- \$165 Million Estimated Annual State Revenue

The Authority

April 28, 2006

Fort Monmouth Economic Revitalization Planning Authority (FMERPA) Act Signed Into Law by Governor Corzine.

10 member Authority with 9 of the members eligible to vote.

- Four members appointed by the Governor (four votes)
- The CEO/Secretary of the New Jersey Commerce, Economic Growth and Tourism Commission (one vote)
- The Mayors of Eatontown, Tinton Falls and Ocean Port (three individual votes)
- One Member of the Monmouth County Board of Chosen Freeholders (one vote)
- One Representative of Fort Monmouth to be appointed by the United States Department of Defense. (non voting)

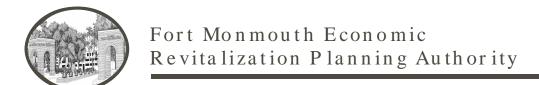
Board Members

- Robert Lucky, Ph.D. Chair
- Virginia S. Bauer Representative, NJ Commerce Commission Vice Chair
- Lillian Burry Monmouth County Freeholder
- Mayor Gerry Tarantolo The Borough of Eatontown
- Mayor Michael Mahon The Borough of Oceanport
- Mayor Peter Maclearie The Borough of Tinton Falls
- Rosemarie Estephan Gubernatorial Appointee
- Laurie Cannon Gubernatorial Appointee
- Joseph Colfer Gubernatorial Appointee (Resigned May 2008)
- Colonel Stephen M. Christian Fort Monmouth Garrison Commander



THE PROCESS TO PLAN SUBMITTAL

- Staff formed December 2006
- Master Planner RFP issued March 2007
- Master Planner engaged May 2007
- Extension Granted (270 Days) October 2007
- Preliminary Plan March 2008
- Draft Final Plan June 2008
- FMERPA Approves LRA Application September 3, 2008
- Governor Approved Minutes of the 9/3 Authority Meeting on 9/4
- Submitted to Federal Government (HUD & DOA) -September 4, 2008



Outreach

- 38 Public Board Meetings
- 18 Social Services Advisory Committee Meetings
- 14 Homeless Provider Visits
- 37 Tours of Fort Monmouth Facilities
- Executive and Deputy Directors participated in over 150 meetings and presentations
- Over 30 other Public Advisory Committee Meetings:
 - Environmental
 - Commercial Industry
 - Infrastructure
 - Veterans' Affairs
 - Emergency Services
 - Education

Public Participation; Key Dates

- June 5, 2007 Media Breakfast
- June 12, 2007 Combined Municipal Workshop
- Visioning Workshops
 - June 18, 2007 Eatontown
 - June 19, 2007 Oceanport
 - June 21, 2007 Tinton Falls
 - June 25, 2007 Monmouth County
- October 16, 2007 VPS Results Presentation
- March 19, 2008 Preliminary Draft Plan reviewed at Public Meeting
- April 21, 2008 Eatontown Public Hearing
- April 23, 2008 Tinton Falls Public Hearing
- April 30, 2008 Oceanport Public Hearing
- June 30, 2008 Draft Final Plan to Municipalities
- August 14, 2008 Municipal Comments received
- August 15, 2008 Public Hearing on LRA Application



FORT MONMOUTH - THE CHALLENGES

How do we create "Added Value" to the region through the conversion of the Fort?

Questions to be asked and answered:

- How will new jobs be created?
- How will redevelopment improve transportation and traffic?
- What will be the infrastructure impact on schools, emergency services, tax base?
- What cost implications are there for communities in the region?
- How will more open space be created and made accessible to the public?

Additional Challenges and Goals

- Maintain and honor the history of the site and those who served there:
 - Maintain and integrate into the development over 20 monuments plus markers and signage
 - Maintain Historic District
 - Reuse 136 Historically Eligible Buildings





20-YEAR DEVELOPMENT PROGRAM

	Tinton Falls	Eatontown	Oceanport	Total
Office/R&D	839,817 SF	521,605 SF	737,119 SF	2,098,541 SF
Retail	81,335 SF	220,459 SF	146,550 SF	448,334 SF
Mixed Income Residential	288 DU	577 DU	740 DU	1,605 DU 2,407,500 SF
Hotel		150 RM	75 RM	225 RM 310,000 SF
Health / Med Office			80,000SF /	80,000 SF
Community / Civic Facilities	88,416 SF	76,469 SF	299,709 SF	464,594 SF
Greenbelt Parks / Ballfields	77AC/22AC Total 99 AC	125AC/107AC Total 232 AC	145AC/28AC Total 173 AC	504 AC
Suneagles Golf		157 AC		157 AC
Total				5,788,979 SF



HOUSING DEVELOPMENT

- Reuse of 177 (Historic) housing units
- No McMansions
 - Mixed income
 - Small lot single family
 - Rental units
 - Garden Apartments
 - Town homes
- Homeless Accommodation HUD Requirement
- Affordable/COAH Requirements
 - FMERPA requested recognition of job/economic impact
 - Working with NJ Council On Affordable Housing toward a Memorandum of Understanding as to what the obligation would be



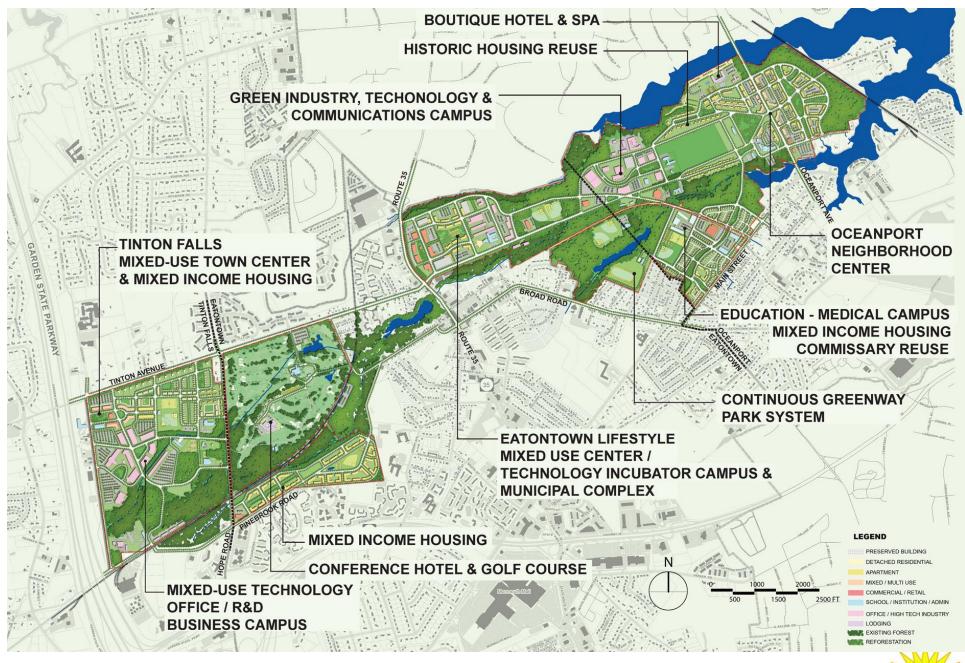
Fort Monmouth Economic Revitalization Planning Authority



JOBS AND CONSTRUCTION COST

Plan Option	Construction Cost	Construction Jobs	Permanent Jobs
Prospective Job Seekers			3,043
Reuse Plan	\$962,237,000	8,635	5,044+





Reuse Plan in 2028 (20 – year plan)





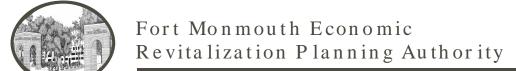
- 1. Large Lot Detached Housing
- 2. Small Lot Detached Housing
- 3. Townhouse
- 4. Apartment
- 5. Hemphill Housing
- 6. Firehouse
- 7. Mixed-use Town Center, Bandshell & Town Green
- 8. Library
- 9. Child Care
- 10. Municipal Use
- 11.Teen Center
- 12. Myers Center Reuse
- 13. Mixed-Use Techonology Business Campus
- 14. Fire & Police Training Center
- 15. Fabrication Shops
- 16. Gas Station
- 17. Pool
- 18. Field House & Ball Fields
- 19. Wetland Preservation Park
- 20. Pulse Power Building R / D
- 21. Exisiting Tinton Falls Municipal Building
- 22. Geothermal Wells











Tinton Falls Aerial Rendering





Tinton Falls Town Center Illustration





Eatontown West Program Summary

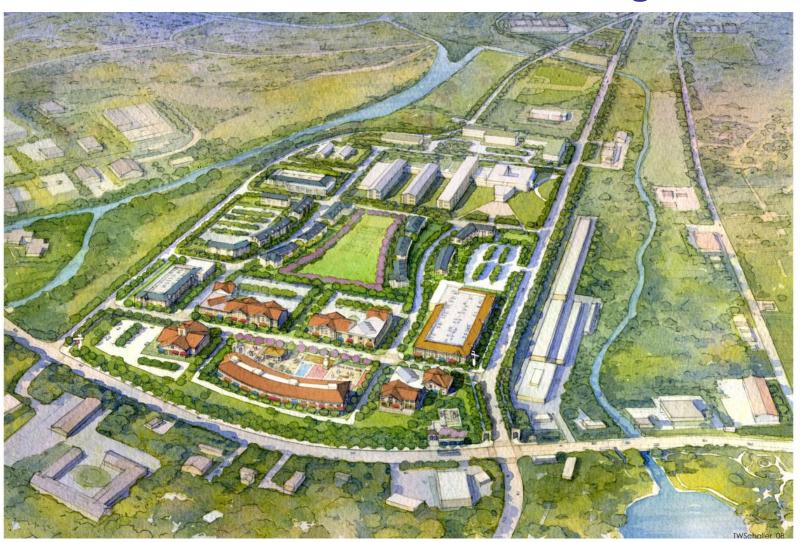


Rt. 35 Lifestyle Center – Tech Incubator





Eatontown Aerial Rendering





Eatontown Lifestyle Center Illustration





Green Industry & Technology Campus





Education – Medical Campus





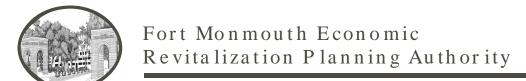
Oceanport Neighborhood Program

FORT MONMOUTH



Oceanport Aerial Rendering





Oceanport Avenue Illustration



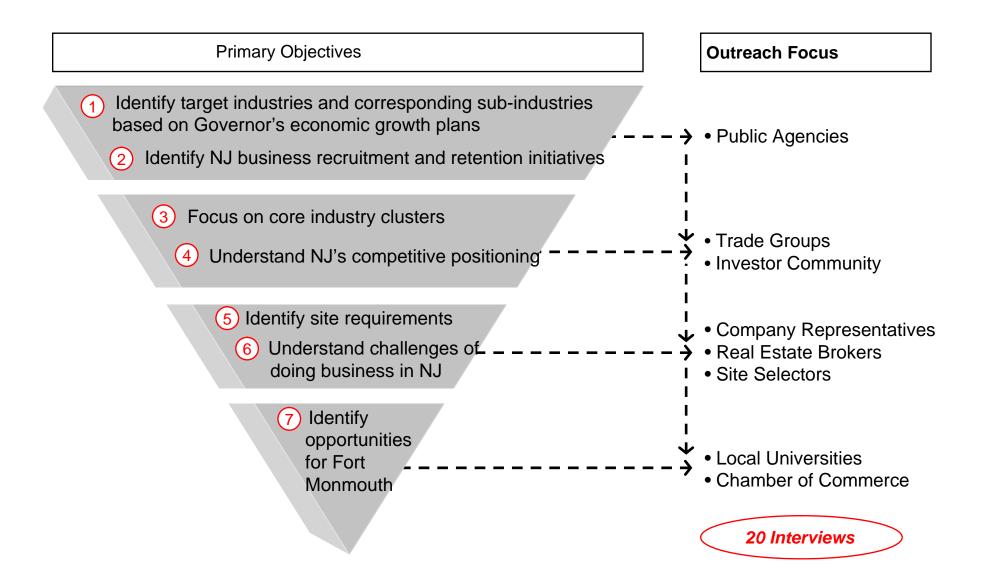
A WIN - WIN - WIN REDEVELOPMENT STRATEGY

- Creates a Flexible High Technology Development Framework
- Is consistent with Municipal & State Plans
- Creates the potential for 5,400 permanent new jobs
- Proposes 3 new mixed use entertainment & civic centers
- Complies with workforce & affordable housing regulations
- Establishes a framework for positive fiscal impact
- Leverages Fort assets (People, Infrastructure, Location)
- Provides approximately 503 acres of new open space
- Preserves the Suneagles golf course and Marina
- Enhances mobility
- Protects and enhances ecological resources



ERA: Fort Monmouth Economic Revitalization Study

The interview process was designed to narrow our industry focus and understand key opportunities for Fort Monmouth



Seven guiding principles should guide state business recruitment initiatives for the Fort Monmouth area

Focus Areas	Guiding Principles
1 Cross- industry Collaboration	The ICT core encompasses a broad range of industry sectors. Target a diversity of ICT-convergent companies while building scale so that in the future the region can have the capacity to become an ICT cluster.
State-level Commitment	Make developing an ICT cluster at Fort Monmouth a state-level initiative that is backed by the Governor's Office. State should support all components of the ICT industry life-cycle, including higher education, incubation facilities, and companies of all sizes.
3 Streamlined Regulations	Long, unpredictable permitting is cited as one of the leading disadvantages of doing business in NJ. Development permits should be reviewed and approved within a guaranteed timeframe.
4 Marketing	The connections of the tech center leadership, not the facility, are most important for small company recruitment. Tech center leadership should include individuals that are skilled in industry research, business strategy, networking, and political strategy.
Strategic Business Recruitment	A market-based recruitment strategy is built around industry sectors that are capturing investment capital. Target companies at all scales, from elephants (the largest companies), which are easy to spot and hard to move, to gazelles (start-ups), which are more nimble and hard to find.
6 Sustainability	Sustainable development and design should guide the development of the ICT Tech Park. The Tech Park should strive to achieve efficiencies in materials re-use, energy use, water management, and operations.
7 Incentives	Incentives need to be strong enough to overcome regulatory challenges and should assist companies of all sizes, from start-up to multi-national.

Each of the seven guiding strategies should be implemented progressively and include short, mid, and long-term initiatives **Short Term** Mid Term Long Term Create mixed-use tech center with Identify and reach out to Coordinate with geothermal and Crossoffice, retail, housing, and hospitality early-stage companies biomass energy experts locally to industry at intersection of ICT, create university-private sector Build-out geothermal and biomass Collaboration bioscience and energy energy partnership R&D and generation capabilities Establish "Governors Action Team" Increase state investment in higher Make Fort Monmouth State-level ICT Center part of the that acts as a sales force for NJ education, especially in programs Commitment Governor's Economic that support core and target sectors Ensure ICT Center director reports **Growth Strategy** directly to Governors office Implement process that Guarantee permit approval within Create statewide plan for (3)Streamlined as little as 30 days for high value expediting permitting process that allows for concurrent as Regulations opposed to sequential targeted companies builds on FM model permitting at FM Program university tech transfer Work with universities to develop Be active in ICT-related (4)and commercialization offices onrelationships with international professional societies Marketing universities with strong technical site Engage ICT anchors to programs in targeted industries recruit small firms Designate Tech Center leadership Monitor VC investment trends in and Track VC investment Strategic with strong political, business, around New Jersey on on-going basis trends (VentureXpert, Business Venture Source) & meet networking, and research skills Adjust business recruitment strategy to Recruitment regularly with investors take into account investment trends (6)Recycle construction waste, building Require LEED-certification for new Incorporate sustainability and road materials into urban design plan for buildings Sustainability O Create renewable energy sources on Fort Monmouth site (potentially geothermal) O Designate Fort Monmouth an Hold focus groups with Tax credits for angel investors Innovation Zone targeted companies Structured financing for strategic Incentives Create discretionary budget Use applications of projects allocation for business recruitment targeted companies in Refundable or transferable public sector operations investment tax credits

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