



MEMORANDUM

TO: Members of the Board of Directors

FROM: Bruce Steadman
Secretary & Executive Director

DATE: June 15, 2011

SUBJECT: Agenda for Board Meeting of the Authority

1. **Call to Order – James Gorman, Chairman**
2. **Pledge of Allegiance**
3. **Notice of Public Meeting - Roll Call – Bruce Steadman, Secretary**
4. **Approval of Previous Month’s Board Meeting Minutes**
5. **Welcome - James Gorman, Chairman**
6. **Presentation on The New Jersey Turnpike Authority’s (NJTA) Improvements to Garden State Parkway Interchange 105 - Chief Engineer, NJTA**
7. **Public Comment Regarding Agenda Items**
8. **Treasurer’s Report:**
 - Summary of Status of Federal Grant and FMERA Financials
9. **Secretary’s Report:**
 - Status of any FMERA discussion items
10. **Executive Director’s Report:**
 - Update on Meetings with Matrix Design Group
 - Update on Meetings with Army Representatives
 - Update on Fort Security
 - Update on Status of HUD Application
 - Update on the Commissary
 - Update on Communications Effort
 - Update on Action Items for Next Month

11. **Committee Reports**
 - Audit Committee–James Gorman, Chairman
 - Real Estate Committee–Michael Pane, Esq., Chairman
 - Environmental Staff Advisory Committee–Colleen Kokas, NJDEP
 - Historical Preservation Staff Advisory Committee–Bruce Steadman, FMERA
 - Housing Staff Advisory Committee–Charles Richman, Chairman
 - Veterans Staff Advisory Committee–Lillian Burry, Chairwoman
12. **Presentation on Environmental Issues – Matrix Design Group**
13. **Other Items**
14. **Public Comment**
15. **Adjournment**

Fort Monmouth Economic Revitalization Authority
Board Meeting
May 18, 2011
Tinton Falls Municipal Building, Tinton Falls, New Jersey

MINUTES OF THE MEETING

I.

Members of the Authority present:

- James Gorman, Chairman of the Fort Monmouth Economic Revitalization Authority (FMERA) - V
- Michael Pane, Jr. Esq., Vice Chairman - V
- Brandon Minde, Office of the Governor, Authorities Unit - V
- Caren Franzini, CEO of the NJ Economic Development Authority (NJEDA) -V
- Dr. Robert Lucky, Public Member -V
- John Tobia, Director, Monmouth County Public Works & Engineering - V
- Gerald Tarantolo, Mayor of Eatontown -V
- Michael Mahon, Mayor of Oceanport -V
- Gerald Turning, Business Administrator, Tinton Falls -V
- Michele Siekerka, Assistant Commissioner, NJ Department of Environmental Protection
- Robert DeSando, Assistant Commissioner, NJ Department of Transportation
- Charles Richman, Assistant Commissioner, NJ Department of Community Affairs
- Mary Ellen Clark, Assistant Commissioner, NJ Department of Labor and Workforce Development

V- Denotes Voting Member

Also present:

- Bruce Steadman, Executive Director, Fort Monmouth Economic Revitalization Authority
- NJ Economic Development Authority Staff: Eatontown & Trenton Offices
- Gabriel Chacon, Deputy Attorney General

II.

The meeting was called to order by Chairman Gorman at 7:02 pm who led the meeting in the Pledge of Allegiance.

In accordance with the Open Public Meetings Act, FMERA Executive Director and Secretary, Bruce Steadman announced that notice of this meeting has been 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 April 20, 2011 meeting minutes. A motion was made to approve the minutes by Michael Pane and seconded by Dr. Robert Lucky and unanimously approved by all voting members.

III.

WELCOME

Chairman Gorman thanked everyone for attending the Board Meeting. He expressed FMERA's excitement over the future redevelopment of Fort Monmouth. Chairman Gorman went on to state that FMERA's primary focus is jobs and to create an atmosphere that is conducive to investment, as well as open to the public.

The Chairman thanked Department of Transportation (DOT) Commissioner James Simpson and DOT Assistant Commissioner, and FMERA Board Member, Robert DeSando for their work on the Garden State Parkway Exit 105 Interchange, which will provide excellent access to the western portion of Fort Monmouth. He went on to state that FMERA is making progress on the Business Plan and that one of the board actions will be the consideration of proposed rules for the lease of real and personal property. The rules will provide a transparent process for FMERA's leasing of Fort property to lessees.

The Chairman went on to state that there will be two public comment periods.

IV.

PUBLIC COMMENT REGARDING AGENDA ITEMS

Andy Mayer, Tinton Falls Councilman, asked for more information regarding improvements to the Garden State Parkway Exit 105 Interchange. He asked where the new exit is going to be and if a traffic analysis has been performed.

In response to Councilman Mayer, Bob DeSando stated that the NJ Turnpike Authority is the lead agency on the project and that the Department of Transportation has a smaller role. Mr. DeSando offered to put the Councilman in touch with the NJ Turnpike Authority. Odis Jones, FMERA Director of Real Estate and Development, said that FMERA will follow up with the NJ Turnpike Authority regarding Mr. Mayer's inquiry.

Tom Mahedy of Wall Township inquired about the Professional Planning Consultant Services Request for Proposals (RFP). Mr. Mahedy asked if the company who is being recommended for the award of the project was required to be present at the meeting, or if there were any representatives from the recommended company at the meeting. Rick Harrison, FMERA Project Officer, noted that the recommended firm was not required to be at the Board Meeting. Caren Franzini further noted that the award of the contract is not final until the Governor's 10 day veto period has elapsed.

Mr. Mahedy also inquired about the addition to the Board Agenda of the consideration of the Real and Personal Property Leasing Proposed New Rules by the Board. Mr. Mahedy expressed concern that the Board would be voting on something that the public has not seen. Deputy Attorney General Gabriel Chacon noted that, as with any proposed rules, there will be a 60 day comment period where members of the public can participate.

Jerry S. of Tinton Falls asked about rail transportation on the Fort. Chairman Gorman referred the inquiry to Dr. Lucky, who was the Chairman of the Fort Monmouth Economic Revitalization and Planning Authority (FMERPA). Dr. Lucky noted that FMERPA looked at rail options on the Fort and that good rail transportation is key to future redevelopment success.

V.

TREASURER'S REPORT

Beverlee Akerblom, Senior Finance Officer of FMERA, provided a financial update that included the Federal Grant status, stating that this month the Authority plans on submitting Grant Amendment requests for additional funds, consistent with the Authority's approved budget for 2011. The Authority is preparing several requests for proposals at this time and securing the federal funding prior to award of the contracts is necessary. Ms. Akerblom also reported on the budget, stating that preliminary unaudited results for the 1st quarter of fiscal year 2011 reflect the strict monitoring of expenses. The FMERA management team will be reviewing first quarter results in the coming weeks, after which their report will be distributed to the members of the Audit Committee.

VI.

SECRETARY'S REPORT

Bruce Steadman reported that the Historical Preservation Staff Advisory Committee has been formed. The Committee will hold its first meeting at the end of the month. Chairman Gorman has selected Robert DeSando to Chair the Committee. The Committee is comprised of public members and will serve in an advisory capacity to the FMERA Staff on historical preservation issues related to redevelopment of Fort Monmouth in accordance with the bylaws. Chairman DeSando will provide regular reports on the Committee's activities to the FMERA Board, and to the Public, at the Authority's monthly meetings.

Bruce Steadman also told the Board that Brandon Minde had made a recommendation regarding the start time for Board Meetings. Mr. Minde recommended that the start time of the meetings be moved from 7:00 pm to 6:00 pm, citing the lengthy meetings as a reason. Mr. Steadman asked the Board Members to consider the recommendation and noted that a vote would be taken at the end of the meeting.

VII.

EXECUTIVE DIRECTOR'S REPORT

Frank Consentino, Director of Plans and Programs, gave an update regarding the FMERA Staff's continued weekly conference calls with the Matrix Design Group and meetings with Army Representatives.

Odis Jones, Director of Real Estate and Development, reported on the status of the United States Department of Housing and Urban Development (HUD) Application. Mr. Jones noted that FMERA staff continues to await HUD approval of the Reuse and Redevelopment Plan that was submitted in September of 2008. Mr. Jones also reported on planned improvements to Garden

State Parkway 105 Interchange, proposed by the NJ Turnpike Authority, which will provide excellent access to the western portion of the Fort property.

Bruce Steadman discussed the Fort security, noting that as of September 15, 2011 at noon, the Army will no longer provide the high level of professional police protection for the Fort property. Therefore, with the assistance of the Governor's Office and the Lt. Governor's Office, FMERA has asked the New Jersey State Police, and the New Jersey Office of Homeland Security and Preparedness, to assist with addressing the issue of securing the Fort after the Army vacates the property. The goal is to have a highly trained, professional police force on-site to protect the Fort property after September 15, 2011. This will promote the safety and security of all of our visitors, tenants, buyers, facilities, and employees and employers, and help facilitate job creation.

Mayor Tarantolo asked how the plan would impact the municipalities. Mr. Steadman stated that FMERA should have a formalized policing plan within the next 30-60 days and he will keep the Mayors updated.

Mr. Steadman provided an update on the communications effort and noted that FMERA issued its first new release on May 5, 2011. It is anticipated that the news releases will continue on a regular basis.

The Executive Director's Report ended with Mr. Steadman providing an overview of FMERA action items for the next month.

VIII.

COMMITTEE REPORTS

- a) AUDIT COMMITTEE (CHAIR – JAMES GORMAN): The Audit Committee met on May 10, 2011 at the FMERA office. In addition to administrative matters, approval of prior audit committee meeting's minutes and scheduling of future committee meetings, the audit committee met with the independent auditors in preparation for the authority's fiscal year 2010 audit, in accordance with Executive Order 122. The meeting included a private session between the audit committee members and the independent auditors with no authority staff and/or advisors present. The independent auditors reviewed their proprietary audit plan. The audit plan includes procedures to ensure that the authority's financial statements are in compliance with government accounting standards, New Jersey Executive Orders and the Federal Office of Management and Budget's Circular A-133 requirements. The audit is scheduled to be completed by the end of July at which time the Audit Committee will meet with the independent auditors to review the final audit report. The meeting will also include a private session between the Audit Committee members and the independent auditors with no authority staff and/or advisors present, as required by Executive Order 122. The Audit Committee Charter is posted on the Authority's website. Minutes of the Audit Committee's meetings will also be posted on the website upon their approval.

- b) REAL ESTATE COMMITTEE (CHAIR – MICHAEL PANE): Mr. Pane noted that the Real Estate Committee is a sub-committee of the Board. He noted that the Real Estate Committee had a meeting on May 13, 2011 at the FMERA office. Mr. Pane stated that the Committee reviewed the status of the negotiations with the Army and stated that they were ahead of the Army and ready to proceed when Fort Monmouth closes. The Committee also discussed and reviewed the proposed new rules for real and personal property leasing. The Committee also reviewed the award for the Professional Planning Consultant Services RFP.

- c) ENVIRONMENTAL STAFF ADVISORY COMMITTEE (CHAIR-MICHELE SIEKERKA): The Environmental Staff Advisory Committee met on May 2, 2011 at the FMERA Office. Ms. Siekerka stated that the Committee is a very active group with great environmental knowledge of the Fort property. She said that at the May 2nd Committee Meeting Matrix conducted an environmental fly over review of the property. (The same fly over review that was presented to the Board & the Public at the April 20, 2011 Board Meeting.) The Committee also discussed landfills with regards to cleanup techniques. Ms. Siekerka also noted that NJDEP always maintains oversight even when an LSRP (Licensed Site Remediation Professional) is utilized.

- d) HOUSING STAFF ADVISORY COMMITTEE (CHAIR- CHARLES RICHMAN): Mr. Richman noted that the Committee recently met and discussed Howard Commons potential being the first property to sold. He noted that the Committee continues to discuss its commitment to 20% affordable housing set aside consistent with the Plan. The Committee also discussed the type housing on the site: for sale or rental.

- e) VETERANS STAFF ADVISORY COMMITTEE (CHAIR-LILLIAN BURRY): Frank Cosentino reported that due to scheduling conflicts there was no meeting within the last month, but the Committee is working to schedule a meeting. The Committee continues to work on issues in smaller sub-groups that are of concern and interest to veterans and retirees, most notably the Commissary.

Chairman Gorman asked for any questions or comments on the Committee Reports, before asking for a motion. Mr. Mahon requested that the Emergency Services Advisory Committee under FMERPA be reconvened and for a meeting to be scheduled. Bruce Steadman agreed to convene a meeting of these participants.

Chairman Gorman called for a motion to approve the activities highlighted in the Committee Reports. A motion was made to approve the Committee Reports by Gerry Tarantolo and was seconded by Michael Mahon and unanimously approved by all voting members.

IX.

Board Memorandum

The next item before the Board was the consideration of Award of Professional Planning Consultant Services RFP to Phillips Preiss Grygiel LLC, Hoboken, New Jersey.

Caren Franzini noted that there were seven proposals received and that Phillips Preiss Grygiel LLC was the highest rated. Ms. Franzini also noted that the cost of the fixed-cost component of the contract is \$54,900. She went on to say that this was a broad based procurement, with a full evaluation. Mr. Tarantolo noted that proper procedures were followed, with there being four evaluators, independent scoring, and that he is comfortable with the selection. Dr. Lucky expressed his approval, citing the rating of Phillips Preiss Grygiel LLC. Michael Pane noted that the Real Estate Committee unanimously recommended Phillips Preiss Grygiel LLC to the Board. Brandon Minde asked when Phillips Preiss would begin their work. Bruce Steadman noted as soon as the Governor's 10 day veto period has elapsed, work will begin. Mr. Steadman also noted that Phillips Preiss will be working with the County and the three host municipalities to ensure their input.

Motion to Approve: GERRY TARANTOLO Second: MICHAEL MAHON

AYes: 9

Resolution Attached and Marked Exhibit 1

The next item before the Board was the consideration of Approval of Proposed New Rules for Real and Personal Property Leasing.

Gerry Tarantolo noted his concern that the proposed rules were added to the agenda late in the process and asked if the proposed rules only apply to leasing. Mr. Steadman noted that the leasing rules were moved expeditiously by staff in order to handle potential prospects for leasing and to keep the process moving. Mr. Steadman noted that a lease will not be executed for at least 3 months. Gerry Tarantolo also questioned the lease exceptions and asked when a property becomes a ratable to the municipality. Bruce Steadman stated that it is unclear at the moment, but that FMERA Staff will be in touch with each Mayor to discuss the issue. Mr. Tarantolo also noted that he understands the need to act expeditiously, but does not want to sacrifice issues of importance such as density. Mayor Mahon asked at the Real Estate Committee Meeting if the rules were consistent with the statute and consistent with Memorandum of Understanding (MOU) as well as if they will mirror the RFP process, but for lease, and was satisfied that the answer is yes.

Motion to Approve: MICHAEL PANE Second: DR. ROBERT LUCKY

AYES: 9

Resolution Attached and Marked Exhibit 2

X.

Public Comment

Gary Baldwin, Tinton Falls Council President, asked to approach Odis Jones in order to provide contact information regarding Garden State Parkway 105 Interchange.

Mike McMahon of Oceanport asked about the Commissary and the plans to keep it open. He asked if the public can get involved with the Army in order to discuss keeping it open. Frank Cosentino commended the Public on their efforts and noted that we are still awaiting final approval from the Army.

Andy Mayer, Tinton Falls Councilman, inquired about Tinton Falls acres of open space in the Plan. He asked if it will be conveyed to the Borough or County. Bruce Steadman explained that we will share additional information with the Borough once the process has progressed with the Army. Gerry Tarantolo indicated that the County will take the lead role regarding open space. Gerald Turning indicated that he met with FMERA on the issue.

Phil Welch of Middletown was appreciative that the Housing Committee is supportive of the 20% set aside for affordable housing. Mr. Welch also noted he would not be supportive of Board Meetings being moved to 6:00 pm.

Ben Forrest of Red Bank indicated that getting information on short notice can cause rushing and therefore mistakes could be made. He said his organization does not usually comment on housing, but that they are supportive of mixed use.

Anthony Talerico, Eatontown Council President, asked that Board Meetings not be moved to 6:00 p.m. indicating that the meetings are important to the public and 7:00 pm is a better time. Chairman Gorman indicated that there will be a vote at the end of the meeting.

Tom Mahedy of Wall indicated that Army monies received should be held as a security deposit and not given to the Department of Defense (DOD) or the Army for several years until base cleanup and other items of concern are completed. He indicated he is strongly opposed to Howard Commons being demolished. He indicated that there should be A-Team members on the Real Estate Committee. He indicated that a railroad station should be on the Fort in order to provide transportation. Mr. Mahedy also inquired about potential contamination at the Golf Course.

Chairman Gorman returned to the recommendation made by Brandon Minde to change the start time of Board Meeting from 7:00 pm to 6:00 pm.

A motion was made to change the Board Meeting start time to 6:00 pm by Brandon Minde and seconded by Caren Franzini.

Michael Mahon indicated that the host municipalities are bedroom communities and it would be easier for the public to participate if the meetings remained at 7:00 pm. Mr. Tarantolo indicated that he had no preference. Gerald Turning indicated that Mayor Skudera will not be able to

attend meetings at 6:00 pm due to his work schedule. Chairman Gorman then took a public show of hands where the majority indicated that the meeting should remain at 7:00 pm. Chairman Gorman decided to table the vote and address the issue at a future meeting.

There being no further business on a motion by Michael Mahon and seconded by Gerry Tarantolo and unanimously approved by all voting members, the meeting was adjourned at 8:40 pm.

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 of Directors

FROM: Bruce Steadman
Executive Director

DATE: June 15, 2011

SUBJECT: Monthly Status Report

Summary

The following are brief descriptions of the Fort Monmouth Economic Revitalization Authority (FMERA) Staff's monthly activities which include an Update on the Status of the Federal Grant and FMERA Financials; Meetings with the Matrix Design Group; Meetings with Army Representatives; Update on Fort Security; Update on Status of HUD Application; Update on the Commissary; Update on Communications Effort; and Action Items for Next Month.

Treasurer's Report.

1. Budget

Preliminary unaudited results for the 1st quarter of fiscal year reflect the strict monitoring of expenses. The FMERA management team is reviewing first quarter results, after which their financial and operational reports will be distributed to the Chairman and to the members of the Audit Committee.

2. Federal Grants Status

Grant Amendment requests for additional funds, consistent with the Authority's approved budget for 2011 are being prepared for submission to the Office of Economic Adjustment. The Authority is preparing several requests for proposals (RFP) at this time, and securing the federal funding prior to award of the contracts is required.

Executive Director's Report.

1. Meetings with Matrix Design Group.

FMERA Staff continue to hold weekly conference calls with the Matrix Design Group. The Conference Calls include status updates and discussions on environmental data and infrastructure analysis, the business plan and 20 year pro forma. As the Army begins to prepare Findings of Suitability to Transfer (FOSTs) for property to be transferred to FMERA, then to buyers through an RFP process, Matrix will advise FMERA on the contents of each FOST.

In addition, Matrix Staff continue to participate in the monthly meetings of the FMERA Environmental Staff Advisory Committee.

2. Meetings with Army Representatives.

FMERA Staff continue its discussions with representatives of the Office of the Deputy Assistant Secretary of the Army (Installation and Housing), related to the closure process and property disposition. Weekly conference calls are used to update the status of key issues, such as the draft business plan, the environmental work plan, utilities and others. These discussions continue to build a working relationship with the Army toward finding appropriate solutions to mutual issues we must address.

Army Representatives from Washington D.C. came to New Jersey at the end of the May. The full day meeting was positive and productive towards furthering the redevelopment of Fort Monmouth. The majority of the meeting was spent discussing the opportunities for the early sale of properties the Army believes it may be able to provide FOSTs for: the golf course, Howard Commons Housing Area, and Marina. It is expected FOSTs for these properties will be awarded by November. Additionally, our BRAC counsel, Garrity & Knisely, developed a draft Memorandum of Agreement (MOA) that will spell out the key points whereby property will be transferred from Army to FMERA, then to a 3rd party buyer, and how revenue from the sale will be apportioned. The MOA is a draft in progress, and will be discussed more fully at the July meeting.

In addition to the MOA, FMERA Staff is developing, for the Board's review and approval, the Economic Development Conveyance (EDC) application the Army requires for FMERA to receive future title to the Fort Monmouth property. Title may pass from the Army to FMERA only after a suitable FOST has been approved.

3. Update on Fort Security.

Ensuring the Fort is secure at noon on September 15, 2011 when the Army vacates the property remains FMERA's top priority. FMERA Staff continue their work with the New Jersey State Police and members of the New Jersey Office of Homeland Security and Preparedness on a policing plan for the Post. The goal is to have a highly trained, professional police force on-site to protect the Fort property after September 15, 2011. This will promote the safety and security of all of our visitors, tenants, buyers, facilities, and employees and employers, and facilitate job creation.

4. Update on Status of HUD Application.

FMERA continues to await The U.S. Department of Housing and Urban Development's (HUD) approval of the Reuse and Redevelopment Plan and Homelessness Assistance Submission Application (the Plan) that was submitted in September of 2008. Governor Christie sent a letter to HUD Secretary Shaun Donovan on May 25, 2011 requesting the Secretary's assistance in expediting the review and approval of the Plan. Governor Christie's letter is attached to this memo for your reference.

Without review and approval of the Plan by HUD the transfer of the property from the Army to FMERA cannot occur. HUD's approval is a requirement under the applicable federal base closure and realignment law and regulations.

5. Update on the Commissary.

Through the consistent support of the Community, Elected Officials and the FMERA Staff, Secretary of the Army John McHugh and Deputy Assistant Secretary of the Army for Installations Housing and Partnerships Joseph F. Calcara, recommended to the Under Secretary of Defense for Personnel and Readiness that the Commissary remain open for a transitional 2-year period.

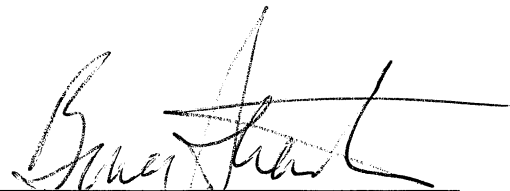
FMERA continues to await a response from the U.S. Department of Defense on whether the Commissary will remain open after the Post closes on September 15, 2011.

6. Update on Communications Effort.

FMERA issued its second news release on June 3, 2011 in an effort to keep the public informed and engaged on the redevelopment and revitalization of Fort Monmouth. The Authority anticipates issuing news releases on a regular basis in furtherance of that effort. FMERA also plans to routinely put together public service announcements for the web and television. The Authority is working on a new web design to increase public access to information regarding the redevelopment effort.

7. Action Items for Next Month.

- Continued work with Matrix to finalize the business plan and pro forma
- Continued work with Matrix and the NJDEP to identify environmental issues of concern
- Continued work with Washington, D.C. and local Army/BRAC representatives regarding property transfer, environmental issues, costs and timing
- Continued meetings and tours with the interested prospective employers and investors
- Continued outreach to our stakeholders
- Continued collaboration with our Trenton office on marketing and business development opportunities
- FMERA anticipates issuing RFPs for a Golf Course Operator, an Appraiser, and a Surveyor in the upcoming weeks.



Bruce Steadman

ATTACHMENT

Prepared by: Bruce Steadman & Katie Hedden



State of New Jersey

OFFICE OF THE GOVERNOR

PO Box 001

TRENTON, NJ 08625-0001

CHRIS CHRISTIE
Governor

May 25, 2011

The Honorable Shaun Donovan
Secretary
U. S. Department of Housing and Urban Development
451 7th Street, SW
Washington, DC 20410

Dear Secretary Donovan,

I am writing to request your assistance in expediting HUD's review and approval of the Fort Monmouth Economic Redevelopment Authority (FMERA) Reuse and Redevelopment Plan and Homeless Assistance Submission application. The application is the result of an extensive, collaborative process involving input from host communities and interest groups, and truly represents their needs.

As you may know, Fort Monmouth's closure was announced in 2005 as part of the Base Realignment and Closure (BRAC) process. The timely approval of the application is critical so that we do not miss time sensitive economic development opportunities, since the base is scheduled to close on September 15, 2011. The application has been at HUD awaiting approval since September, 2008.

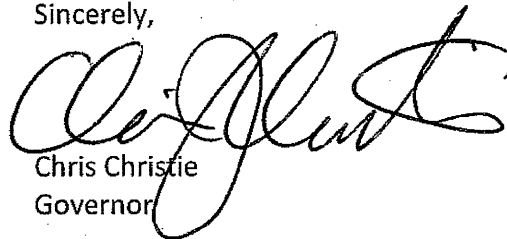
The redevelopment of Fort Monmouth continues to be an important priority for my Administration. During my first year in office I signed into law the creation of FMERA. Its mission is to create an area in and adjacent to Fort Monmouth where employers will employ and investors will invest. In recent months, the Army has worked closely with FMERA to strategize and plan the transition process by which the Army will exit the Fort, and eventually convey title for the 1127 acres to FMERA. The Army/FMERA relationship is an excellent one, producing many good results. Numerous possible employers and investors have already expressed interest in participating in the post-closure redevelopment activity. But New Jersey and the U.S. Army are rapidly approaching a point where we will be unable to proceed with the transfer and redevelopment of this prime piece of property unless HUD approves the pending application.

Please know that the closing of the Fort Monmouth Army base has been a staggering economic blow to New Jersey, especially the residents and businesses of Monmouth and Ocean Counties.

As many as 5,000 direct jobs and 15,000 indirect jobs are impacted at a time when New Jersey's unemployment rate has consistently been above 9% for the past two years. The closure's overall economic impact to the state is expected to be as much as a billion dollars, at a time when the national economy is already struggling. Therefore, it is imperative that we receive HUD's approval as soon as possible to avoid derailing the excellent business attraction and community reparation efforts that are already underway.

On behalf of the residents and businesses of New Jersey, I ask for your help in expediting and approving HUD's review of the application. I appreciate your consideration of this request.

Sincerely,

A handwritten signature in black ink, appearing to read "Chris Christie", written in a cursive style.

Chris Christie
Governor