



**Fort Monmouth Economic Revitalization Authority**

**Master Broker RFP  
Pre-proposal Conference**

**Bruce Steadman, Executive Director  
Rick Harrison, Director Facilities Planning**



# Agenda

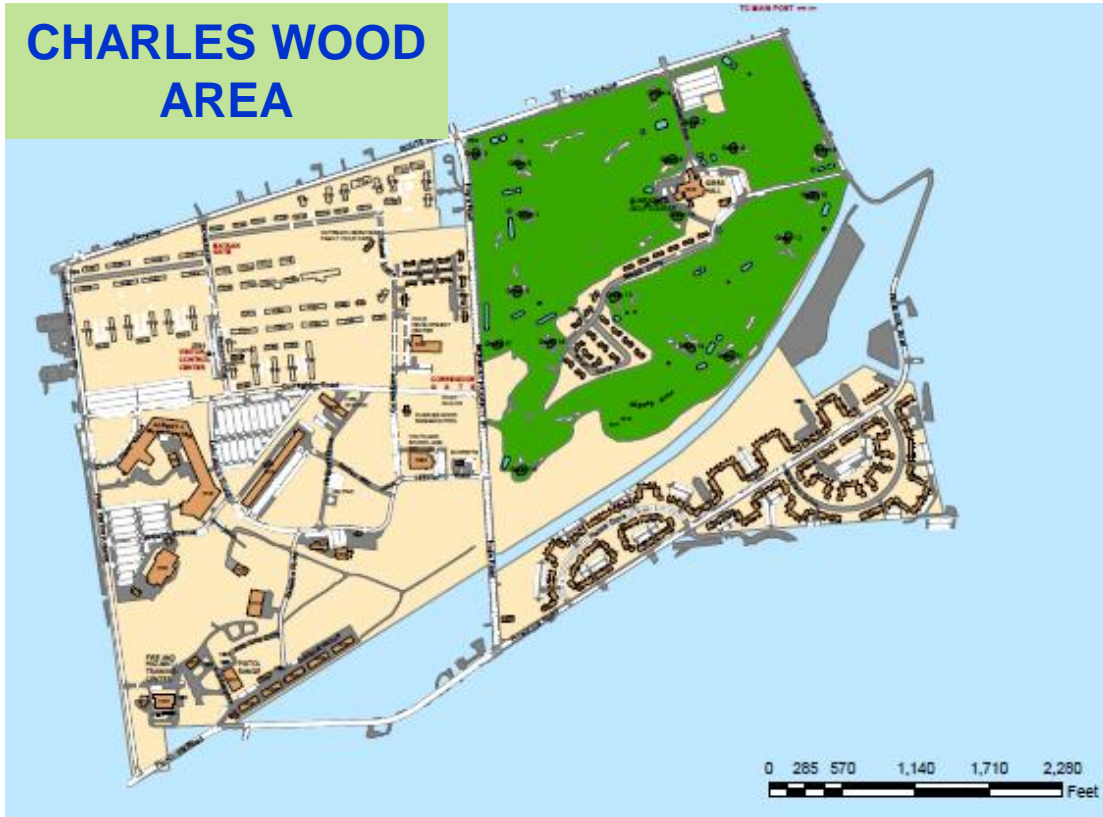
- **Introductions/Sign-in**
- **Project overview**
  - The property
  - Goals
  - Opportunities
  - Challenges
  - The Process
  - Memorandum of Agreement/EDC Application/FOSL/FOST
  - Sales and Lease Regulations
  - Initial Sales/Lease Parcels
  - Reuse Plan/Land Use Regulations
- **Q&A**
- **Next Steps**

**STATUS:**

- **Army vacated 9/15/2011**
- **FMERA negotiating transition plan**
- **Army working on environmental responsibilities**
- **FMERA attracting investors/employers**
- **Experienced, assertive, FMERA team in place**



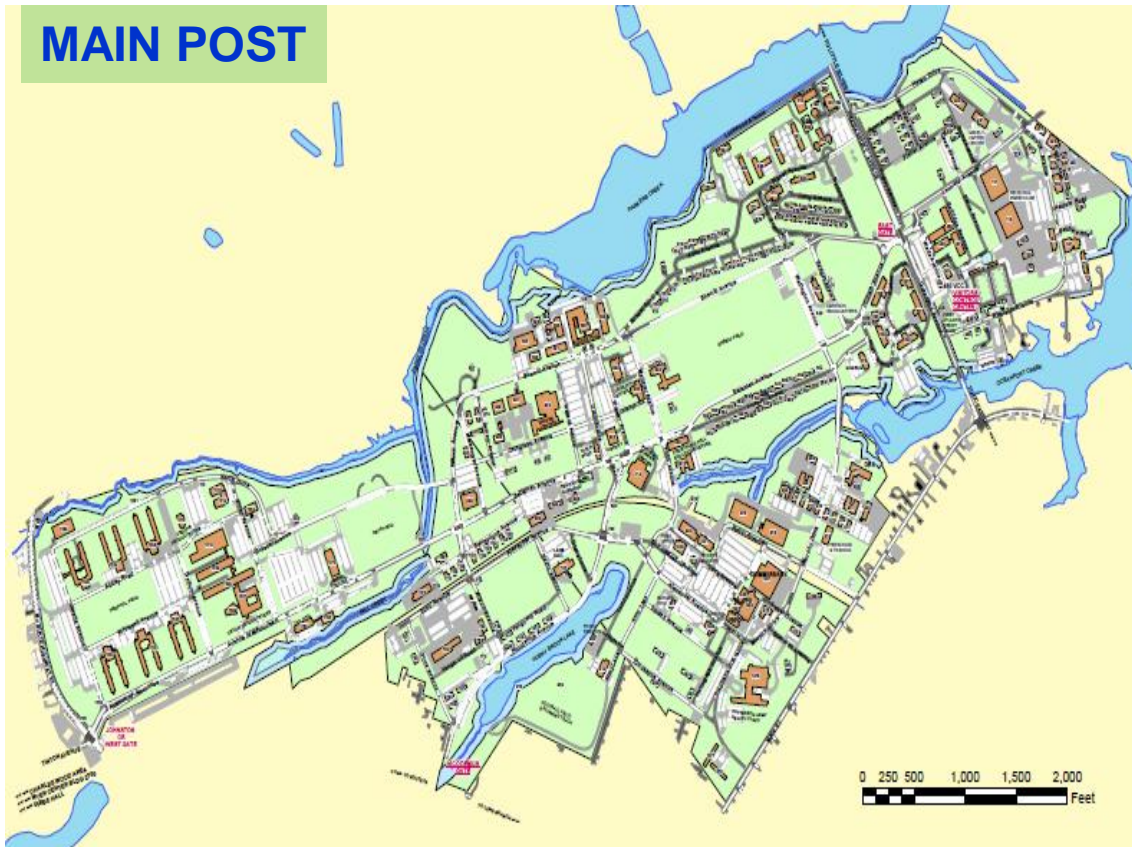
CHARLES WOOD  
AREA



GOOD NEWS:

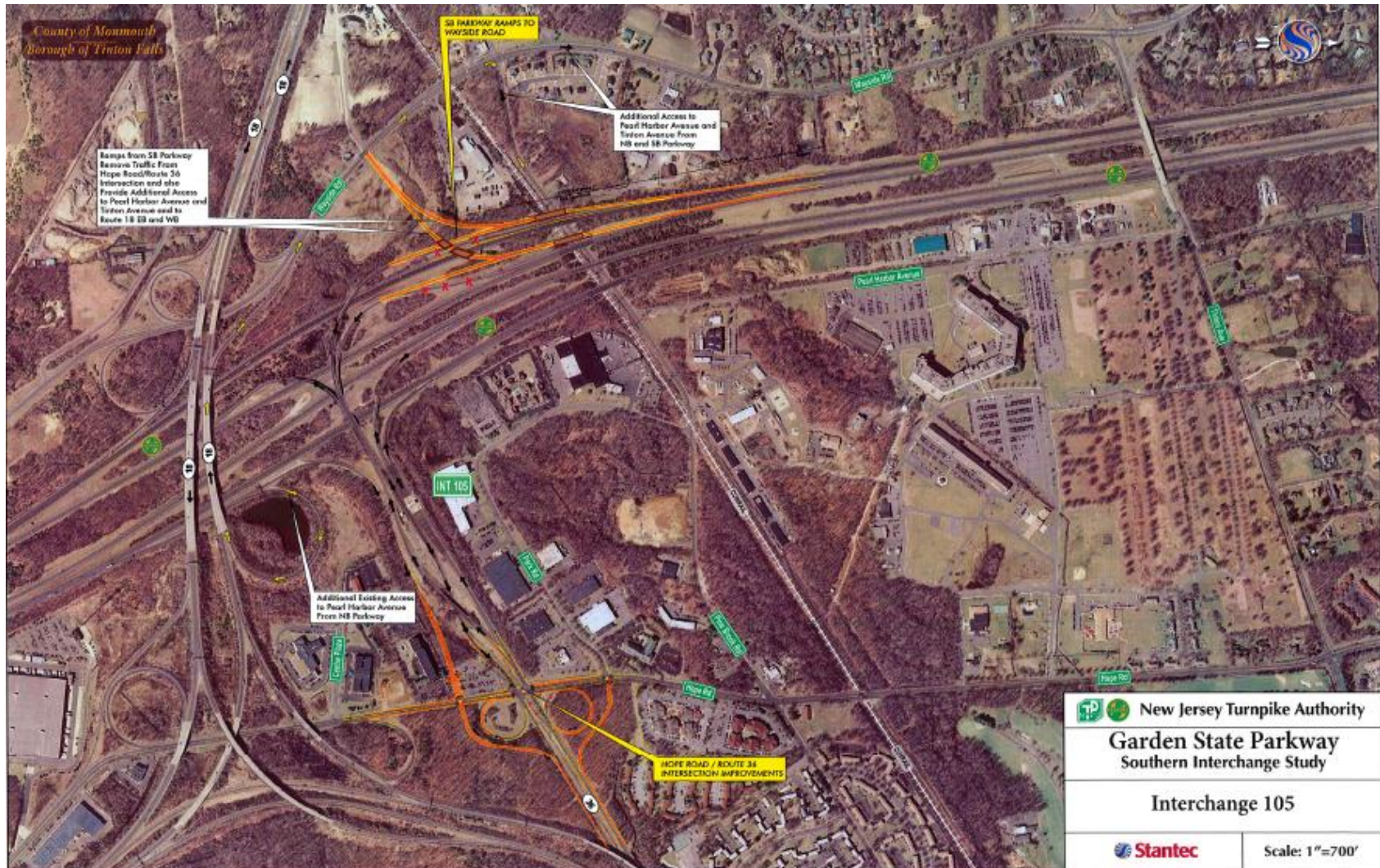
- 1126 acres in outstanding location
- Excellent access to highway, air, rail, and water
- GSP access enhanced by \$40M exit 105 improvement
- Green space, recreational venues, historic areas

**MAIN POST**



**GOOD NEWS cont'd:**

- 800,000 SF of R&D/Hi-Tech space and labs
- 1.5 M SF of offices
- 1.5 M SF of housing and lodging
- Fiber ring, excellent voice and data infrastructure
- Golf course and Marina





## **FMERA/Army Goals**

**To market the former Fort Monmouth Property through “fair and open competition” in order to maximize exposure, stimulate investment, maximize value, and achieve the Community’s job creation goals, all in the context of redevelopment goals, objectives and limitations as established by the Reuse Plan .**

***The Authority’s mission is to create an atmosphere in which employers will employ and investors will invest, to maximize the jobs created and the value of the former Fort Monmouth property.***



## Fort Monmouth Economic Revitalization Authority

# Challenges

- Minimize outdated buildings & utilities



Former Hospital



Myer Center

- Maximize high-value properties

- Jobs
- Ratables

McAfee Center



Mallette Hall



# Opportunities

- Job Creation Projects
- Early Sales of Selected Parcels
- Early lease opportunities for selected reuse

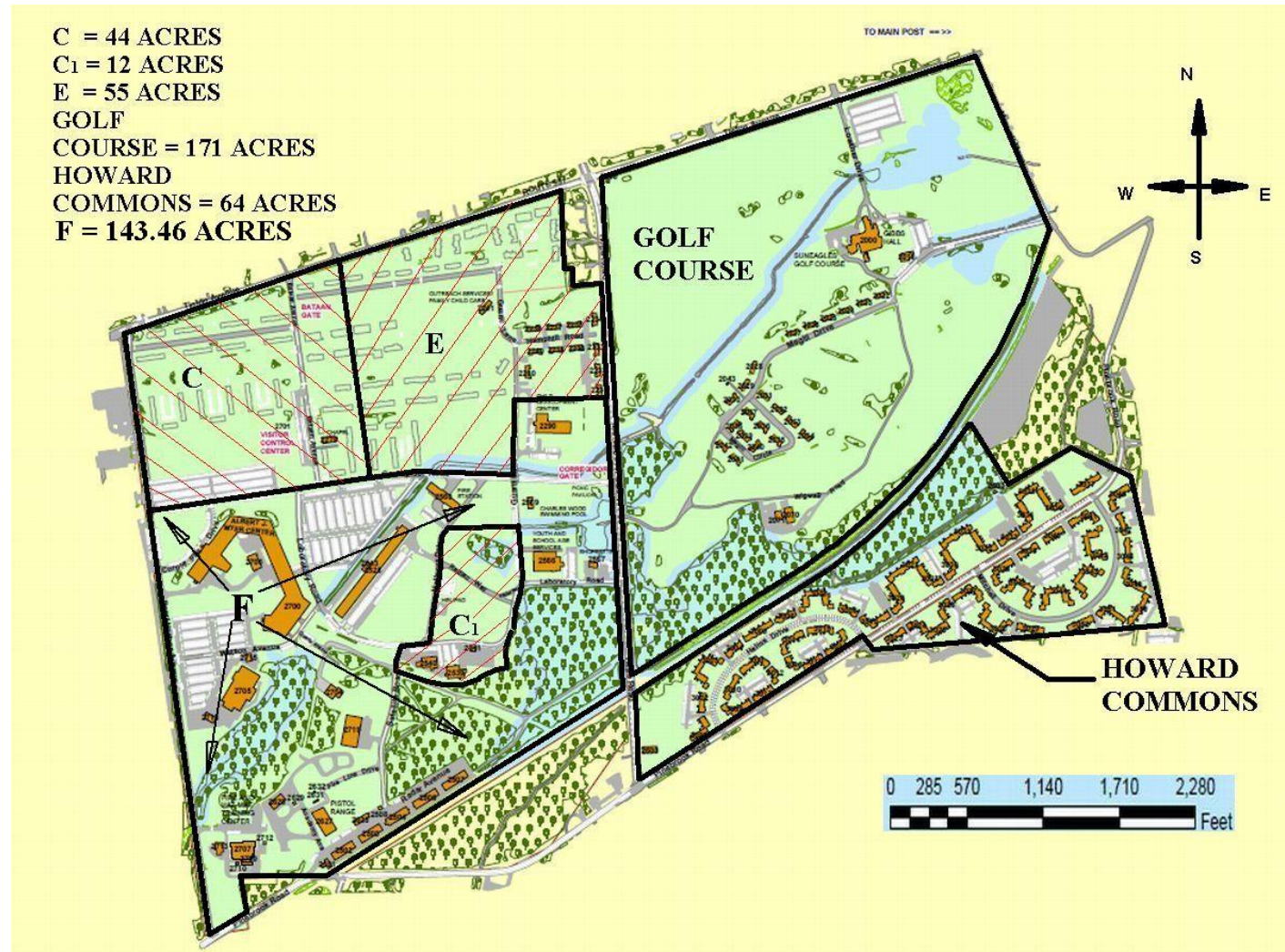
**Likely Property Transfer or Lease Scenario**



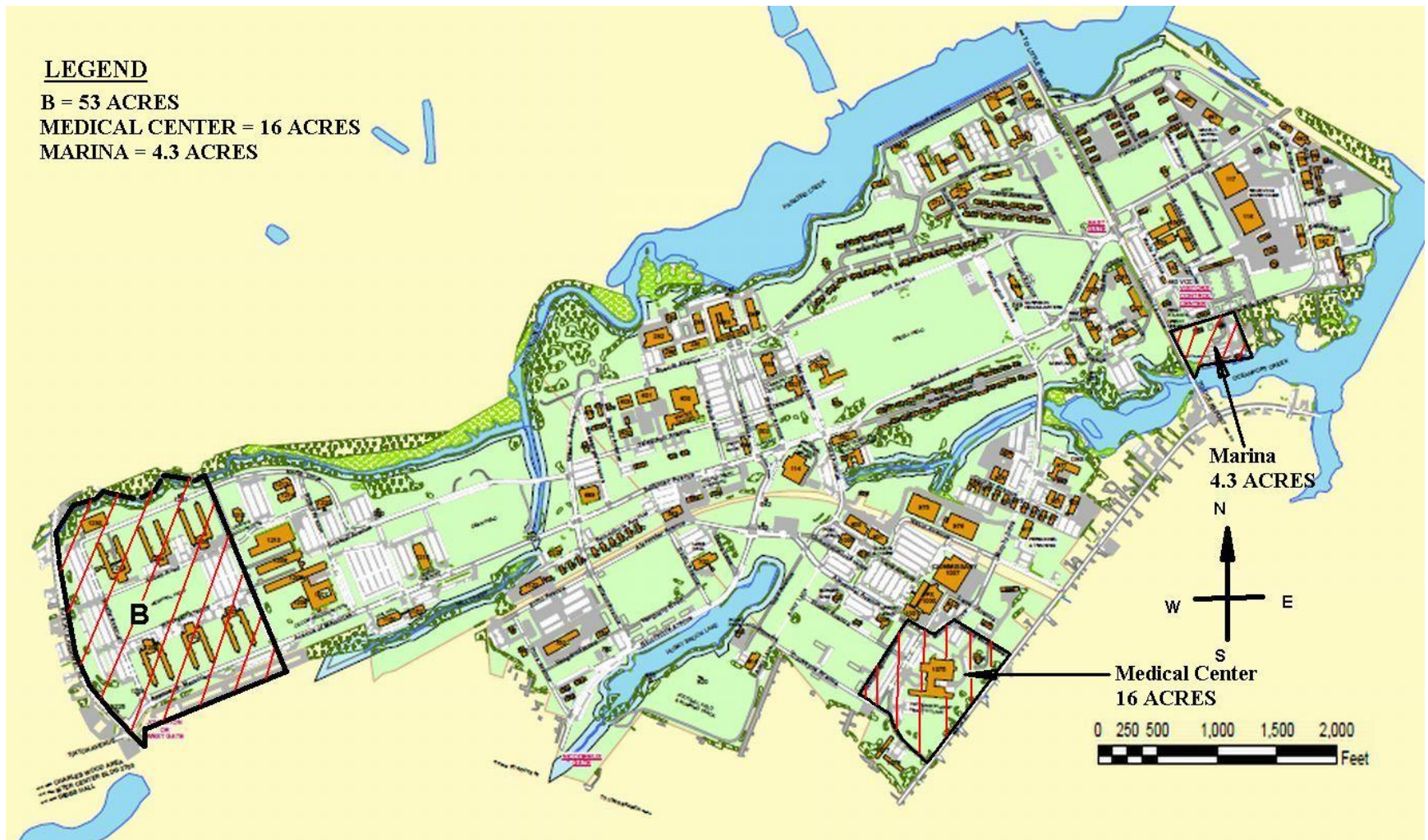
## **Transfer Process with Army**

- **Memorandum of Agreement (MoA) outlining the terms scheduled to be executed on or about May 16, 2012, Key Terms:**
  - **Appraisals**
  - **Homeless Trust**
  - **No-Cost Parcels**
  - **Shared Proceeds**
- **Vehicle for transfer - Economic Development Conveyance (EDC) - Phase 1 Application Submitted to Army**
- **Finding of Suitability for Lease or Transfer (FOSL/FOST) Required**

## EDC Phase One Parcels Charles Wood



## EDC Phase One Parcels – Main Post

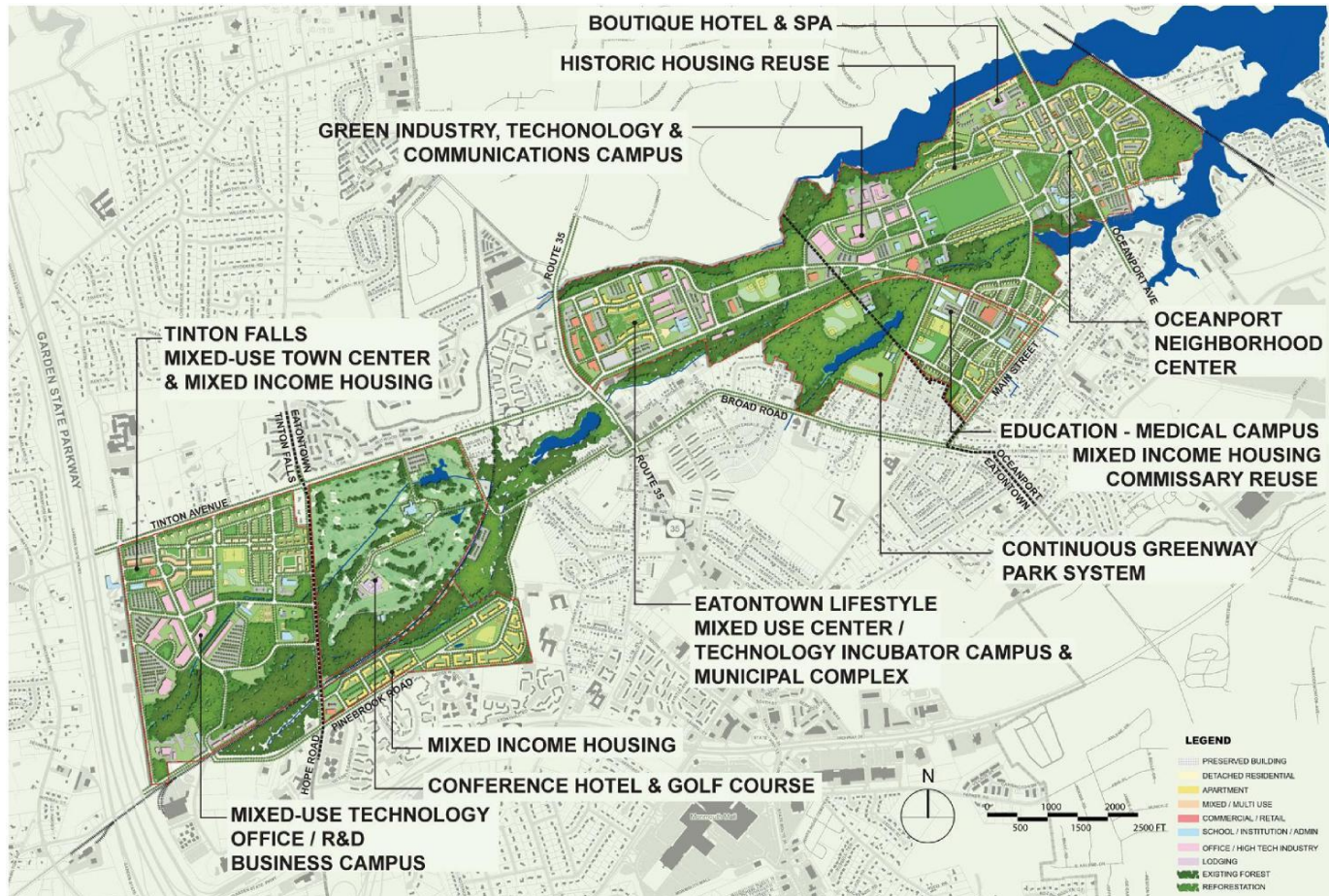


## **Sales and Lease Regulations**

- **Require publicly advertised Requests for Offer to Purchase (RFOTP) on all property to be sold**
- **Require all lease opportunities (RFPs) to be publically advertised**
- **Allow for exclusive negotiations or negotiation with some or all of the responders post receipt of proposals**
- **Selection criteria included in the RFOTP/RFPs**

<http://www.nj.gov/fmera/regulations/adopted.html>

# Reuse Plan in 2028 (20 – year plan)



## **Anticipated Process - *Example***

- **FMERA\* creates Request for Offer to Purchase (RFOTP) Parcels “C”, C1”, Howard Commons**
- **Master Broker (MB) ensures that appropriate prospective developers are aware of and respond to RFOTP Notice**
- **FMERA/Army evaluate/score proposals**
- **FMERA\* Negotiates with highest scoring proposers**
- **Proposals must include both:**
  - **Use/density per reuse plan**
  - **Best alternative use**
- **MB recommends development timing to maximize value and minimize projects competing against each other**

**\*With input from MB and Army**

## **Land Use Regulations**

- **FMERA has the Zoning Rights**
  - **Land Use Regulations are under development in collaboration with the three municipalities (Eatontown, Oceanport, Tinton Falls)**
  - **FMERA has concept approval**
  - **Site Approval will be under control of the three municipalities (checklist)**
  - **Changes to the HUD approved Reuse Plan will require a super majority vote of the FMERA Board**
    - **Substantial changes impacting the balance between housing and commercial development could require HUD approval which we would prefer to avoid**
  - **The municipalities have final say on any increase in residential density**



**Q & A**



## **Next Steps**

- **Questions due 5:00 P.M. EDT April 30, 2012**
- **Proposals Due 12:00 P.M. EDT May 11, 2012**
- **Notification of Oral Interviews on or about May 25, 2012**
- **Oral Interviews on or about May 30, 2012**
- **Selection Notification on or about June 20, 2012**



## **Back-up Slides**