

MINUTES OF THE MEETING

I. Members of the Authority present:

- James V. Gorman, Chairman, Fort Monmouth Economic Revitalization Authority (FMERA) - **V**
- Robert Ades, Vice Chairman, Public Member – **V**
- Dr. Robert Lucky, Public Member – **V**
- Amy Herbold, Assistant Counsel, Authorities Unit, Office of the Governor – **V** (via telephone)
- Lillian Burry, Monmouth County Freeholder – **V**
- George Jackson, Borough Administrator – **V** (designee for Mayor Tarantolo, Eatontown)
- Michael Skudera, Mayor of Tinton Falls – **V**
- Michael Mahon, Mayor of Oceanport – **V**
- Tim Lizura, President and Chief Operating Officer, New Jersey Economic Development Authority (NJEDA) - **V**
- Kenneth J. Kloo, Director, Site Remediation Program, NJ Department of Environmental Protection (DEP)
- Jonathan Lowy, Regional Manager, Government and Community Relations, NJTransit (NJT)

V - Denotes Voting Member

Members Not Present

- Charles Richman, Deputy Commissioner, NJ Department of Community Affairs (DCA)
- Mary Ellen Clark, Assistant Commissioner, NJ Department of Labor & Workforce Development

Also present:

- Bruce Steadman, Executive Director and Secretary, FMERA
- Gabriel Chacon, Deputy Attorney General (DAG)
- FMERA staff

II.

The meeting was called to order by Chairman James V. Gorman at 7:00 p.m., 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 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 October 16th meeting minutes. A motion was made to approve the minutes by Lillian Burry and seconded by Robert Ades.

Motion to Approve: LILLIAN BURRY Second: ROBERT ADES.

AYes: 8

George Jackson abstained from voting stating that he was not at the October meeting.

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 in response to public comment the Board package was posted to the FMERA website in the afternoon to give the public the opportunity to review the information in advance of the meeting. Mr. Gorman stated that the Board will continue to evaluate this effort in the future.

Mr. Gorman stated that there will be three Board Actions, the Consideration of Approval of Award of Independent Auditing Services Request for Proposals; the Consideration of Approval to Extend the Exclusive Negotiating Period with HovWest Land Acquisition, LLC (HovWest) for Howard Commons; the Consideration of Approval to Make the Fitness Center available through the Offer to Purchase Process.

The Chairman went on to state that there will be two comment periods at the meeting. The first comment period is for agenda items only and the Chairman asked for the public's cooperation in keeping their comments as brief as possible. The Chairman explained that the second public comment period is towards the end of the meeting agenda and is open to the full range of FMERA business. The Chairman reiterated his request for the public's cooperation in keeping comments as brief as possible due to the full agenda. 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

Mr. Steadman stated that FMERA's Master Broker Cushman & Wakefield would be presenting at tonight's meeting.

Mr. Steadman stated that FMERA's Environmental Consultants Langan/Matrix would be presenting at the December Board meeting.

V. TREASURER'S REPORT

Bruce Steadman, on behalf of Beverlee Akerblom, stated that the Audit Committee has completed the Independent Auditing Services selection process. The Committee's recommendation for appointment as the Authority's Independent Auditor will be brought to the Board of members for their consideration at tonight's meeting. Mr. Steadman stated that a Grant amendment requesting additional funds for the grant scheduled to end June 30, 2014 is being prepared for submission to the Office of Economic Adjustment (OEA). The funds are consistent with amounts approved by the Authority's Board and provide funding for expenses not previously funded under the grant, such as building and ground maintenance expenses associated with the Authority's operation.

Mr. Steadman stated that the budget process for 2014 continues. The FMERA Management Team is completing the budget sessions and drafting the fiscal plan. The draft 2014 FMERA budget will then be forwarded to the Audit Committee for its review. The 2014 FMERA Budget is scheduled to be brought before the Board for its consideration and approval at the December Meeting.

Mr. Steadman stated that the Authority is preparing its preliminary appropriation request to the New Jersey Office of Management and Budget for inclusion in the state's fiscal year 2015 budget. The request will reflect the Authority's dedication to controlling costs, and eliminating unnecessary spending. The State appropriation is required to satisfy the local match requirement of the federal grant received through the OEA.

Mr. Steadman concluded the report by stating that spending continues to be strictly monitored.

VI. PUBLIC COMMENT REGARDING AGENDA ITEMS

Tom Mahedy of Wall Township asked what the process for selecting the Independent Auditor is. Mr. Steadman stated that six proposals were received and the Audit Evaluation Committee scored the proposals. The two highest scored proposers were interviewed by the Audit Committee. Mr. Mahedy asked if campaign contributions are reviewed. Mr. Steadman stated that the Two-Year Chapter 51 / Executive Order 117 Vendor Certification and Disclosure of Political Contributions is included in the Request for Proposals (RFP) and are submitted to Treasury to verify compliance. Mr. Mahedy stated that FMERA is carving out parcels to sell to private companies. Mr. Mahedy stated that the fitness center should be used for public use or a teen center as the current teen center is contaminated.

Bob English of Eatontown asked how the extension for HovWest affects the blight at Howard Commons. Mr. Steadman stated that FMERA and the Army Caretakers are working to keep the area maintained. Mr. Steadman stated that the process for finalizing a Purchase & Sale Agreement (PSA) is a complex and lengthy process and this is the first time HovWest has participated in the development of a former Army base, so some additional time is required to review Army language in the deed and related documents.

VII. EXECUTIVE DIRECTOR'S REPORT

Rick Harrison, Director of Facilities Planning, stated that FMERA and the Army continue to have regular discussions on the future transfer of the balance of the Main Post, to be accomplished under a Phase 2 Economic Development Conveyance Agreement (EDC). The meetings and conference calls are productive and are helping to further a positive working relationship that will result in a revitalized former Fort Monmouth, and job creation. FMERA hopes to have an executed Phase 2 EDC with the Army before the second quarter of 2014.

Katie Hodes, Marketing and Development Officer gave the following as a summary of the status of the RFOTPs that FMERA has issued:

Officer Housing

FMERA staff issued an RFOTP for the Officer Housing in the Historic District of the former Fort on January 16, 2013. The Officer Housing is intended for residential reuse consistent with the Fort Monmouth Reuse and Redevelopment Plan. Proposals for the Officer Housing were due on April 1, 2013 and two proposals were received. FMERA staff evaluated the proposals in accordance with the Authority's sales rules, and staff has begun negotiations with the higher ranked proposer.

Parcels B, C and C1

On March 26, 2013 FMERA publically issued RFOTPs for Parcels B, C and C1. Proposals for each of the three parcels were due on June 10, 2013. Four proposals were received for Parcel B, 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 has begun discussions with the highest ranked proposers.

Parcel B is a 55-acre tract located along the Fort's Route 35 frontage in the Main Post's Eatontown Reuse Area. The Reuse and Redevelopment Plan calls for Parcel B to be developed as a 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.

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 the Reuse Plan amendment #1, the property can accommodate up to 49 newly constructed residential units.

Parcel V-1

At the May meeting of the Authority, the Board approved making Parcel V-1 available through the offer to purchase process. Parcel V-1 is a 10-acre tract in the Eatontown section of the former Fort Monmouth which is being put out for bid for the purpose of establishing a Veterans Community. An RFOTP was publically issued for the parcel on September 6, 2013. Responses are due by noon on December 6, 2013. We look forward to a great project that will acknowledge the outstanding service to our country by military veterans. We salute our veterans.

Russel Hall

At the June meeting of the Authority, the Board approved making Russel Hall (Building 286) available through the offer to purchase process. Russel Hall is a 42,300 sf, four-story administration building located on Sanger Avenue in the Oceanport Reuse Area of the Fort. FMERA staff has determined that Russel Hall will require a parcel measuring approximately 6.5 acres. 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. That agreement is currently under negotiation. An RFOTP was publically issued for Russel Hall on September 6, 2013. Proposals were due on November 7, 2013 and 1 proposal was received.

Fabrication Shops (Pinebrook Road Commerce Center at Fort Monmouth)

At the June meeting of the Authority, the Board approved making the Fabrication Shops (buildings 2501 – 2504, 2506 and 2507) available through the offer to purchase process. The five fabrications shops (buildings 2502-2504, 2506 and 2507) 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 buildings together total approximately 44,000 sf. The Parcel is located off of Pinebrook Road in the Tinton Falls Reuse Area of Fort Monmouth. An RFOTP for the parcel was issued on September 20, 2013 and proposals are due on November 20, 2013 by noon.

Marina

On October 25, 2013 an RFOTP was issued for the Marina Parcel in the Oceanport. The Marina Parcel is 3.9 acres and is located on Oceanport and Riverside Avenues in the 400 area of the former Fort property. The Property consists of a 71-slip marina and boat launch ramp on Oceanport Creek; a 2,600 sf boat house (Building 450) constructed in 1986 and associated off-street parking. The Reuse Plan contemplates a marina/public boat ramp/restaurant on the property with the reuse of the existing marina building (Building 450). Proposals are due by noon on January 27, 2014.

Please refer to our website, www.fortmonmouthredevelopment.com, for more information.

Dave Nuse, Director of Real Estate Development gave the following update on FMERA's Marketing:

- FMERA continues to work with our Master Broker, Cushman & Wakefield, to market the Fort to prospective investors and employers.
- The Cushman team is led by Chris Kinum, and our assigned broker is Les Smith, Senior Director of Cushman & Wakefield who typically spends 3 to 4 days a week at the Fort.
- Between Cushman and FMERA staff, we average 5 marketing tours and meetings per week. For 2013 Year to Date, we've held approximately 150 tours and meetings with interested parties.
- FMERA marketing staff hosted a meeting last month with representatives from Choose New Jersey, the NJ Business Action Center, the NJEDA and Cushman & Wakefield to discuss how FMERA can better coordinate its marketing efforts with our state-level counterparts. NJEDA gave a briefing on the state's new tax incentive programs, Grow NJ and ERG, which are scheduled for a November 18 launch date. The group plans to follow up on a monthly basis.
- Last Thursday (11/7), FMERA hosted its 3rd community bus tour, and had a good turnout despite the weather. About 160 local residents have now gone on our bus tours of the Fort.
- Chris Kinum will be making a presentation this evening on Cushman & Wakefield's marketing efforts, and will provide an overview of current market conditions and how they relate to the Fort.

Bruce Steadman gave an update on the other Action Items for next month:

- Continued work with the N.J. Department of Environmental Protection and Langan-Matrix 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

In response to comments by Mr. Mahedy, and for an accurate outline of FMERA's Sales Rules, Mr. Steadman stated that the public can refer to the Sale of Real and Personal Property Rules on the FMERA website and that no property can be transferred without following the Sales Rules.

Mr. Steadman stated that many developers consider the 18-24 month development timeframe mentioned for Howard Commons as typical within the State, and the timeframe can be shortened with help from all parties.

Mr. Steadman introduced Christopher Kinum, Executive Director, Cushman & Wakefield who gave a presentation regarding an update on FMERA's Marketing Effort. The presentation is attached hereto.

Mr. Steadman thanked Cushman & Wakefield for their efforts and specifically Les Smith for his work and efforts on a daily basis.

Mayor Mahon asked how many jobs and how much office space on the Fort is reflected in the vacancy numbers in the Cushman and Wakefield presentation.

Mr. Kinum stated that the Fort is not reflected in the numbers and the current County vacancy rates do not reflect the Fort's many vacant and obsolete buildings.

Dr. Lucky stated that Data Centers would be good targets for Fort property considering the number of residents who once worked at the former Bell Labs. Mr. Kinum agreed.

Mayor Skudera commended FMERA's efforts for the development of Data Centers on the Fort property.

VII. COMMITTEE REPORTS

a) AUDIT COMMITTEE (ROBERT ADES, CHAIRMAN):

Robert Ades, stated that the Committee met on October 17th to conduct interviews with the top two scoring proposers for the Independent Auditing Services. Mr. Ades stated that Committee will meet on December 9th.

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

Chairman Gorman, stated that the Committee met on November 6th at the FMERA offices and discussed the following:

- Discussion regarding the request to extend the exclusive negotiating period with HovWest Land Acquisition, LLC. The Committee reached a consensus and agreed to recommend approval to the full Board.
- Discussion regarding the issuance of an RFOTP for the Fitness Center. The Committee reached a consensus and agreed to recommend approval to the full Board.
- Update on the Phase 2 Economic Development Conveyance (EDC) Agreement negotiations with the Army. The Committee was pleased with the progress on the EDC.
- Discussion regarding the methodology on changes to the Reuse Plan for future RFOTPs.
- Update on AcuteCare
- Update on Officer Housing
- Update on Parcels B, C, C1
- Update on Russel Hall
- Update on Pinebrook Road Commerce Center
- Update on Marina
- Update on Myer Center

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

Kenneth J. Kloo stated that the Committee met on November 4th and discussed the following:

- Introductions from the Langan/Matrix team, the newly selected Environmental Consultants.

- Overview of key environmental issues related to current RFOTP parcels.
- Overview of the Title V operating permit for sources of air emissions. The following permits/approvals currently apply to the Fort property under the Army's ownership:
 - Stormwater Permit
 - Treatment Works Approval
 - Water Supply System
 - Hazardous Waste
 - Wetlands Permitting
 - Stream Encroachment Permit
- Discussion regarding future meetings discussion topics which include a more in depth look at the former Fort's groundwater test results and an update on the condition of the landfills/dumps.

d) HISTORICAL PRESERVATION STAFF ADVISORY COMMITTEE (ROBERT ADES, CHAIRMAN):

Robert Ades stated that the Committee did not meet this month. Mr. Ades stated that the Committee will meet in December to discuss Russel Hall and Officer Housing.

e) HOUSING STAFF ADVISORY COMMITTEE (CHARLES RICHMAN, CHAIRMAN):

Bruce Steadman, on behalf of Charles Richman stated that the Committee will on November 18th.

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

Lillian Burry stated that the Committee did not meet this month. Ms. Burry stated that the Monmouth County Freeholders passed a resolution regarding Parcel V-1 for a Veterans Community. Ms. Burry stated that the Fort Monmouth Teen Center has been a great success.

VIII. Board Actions

A) The next item before the Board was the consideration of approval of the Award of Independent Auditing Services Request for Proposals.

Bruce Steadman read the resolution which is attached hereto and marked Exhibit 1.

Bruce Steadman stated that the board memo mirrored the resolution and provided additional backup information.

A motion was made to approve by Dr. Robert Lucky and was seconded by Robert Ades.

Motion to Approve: DR. ROBERT LUCKY Second: ROBERT ADES
AYes 9

B) The next item before the Board was the consideration of approval to extend the Exclusive Negotiating Period with HovWest Land Acquisition, LLC for Howard Commons.

Bruce Steadman read the resolution which is attached hereto and marked Exhibit 2.

Bruce Steadman stated that the board memo mirrored the resolution and provided additional backup information.

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

Mayor Skudera abstained from voting stating a work related conflict.

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

C) The next item before the Board was the consideration of approval to make the Fitness Center available through the Offer to Purchase Process.

Bruce Steadman read the resolution which is attached hereto and marked Exhibit 3.

Bruce Steadman stated that the board memo mirrored the resolution and provided additional backup information.

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

Mayor Mahon was of the opinion that the relocation of the sports bubble would require a Plan Change Amendment. Mr. Steadman stated that FMERA staff would look into this.

Motion to Approve: LILLIAN BURRY Second: TIM LIZURA
AYes 9

IX. Other Items

Mayor Mahon stated that Councilman Will Johnson is no longer an Oceanport Council member and he would replace Mr. Johnson on the Housing Staff Advisory Committee.

Mr. Ades asked Mr. Kinum if manufacturing companies are coming back to the US and to New Jersey. Mr. Kinum stated that tax rates which are more inviting to the manufacturing companies are available in many Southern states, but less so in the Northeast. Therefore, most manufacturing jobs go to other States.

Dr. Lucky stated that the Fort is not suited for heavy manufacturing and suggested light manufacturing or assembly as an alternative.

Public Comment

Anthony Talerico asked if the voting members of the Board received an Eatontown Borough Council resolution regarding affordable housing. Mr. Talerico asked that the Board have an open discussion regarding affordable housing numbers relative to Parcel B.

Linda Zucaro of Tinton Falls asked if there are any residential parcels for development in Phase 2 and was answered yes. Ms. Zucaro stated that Cushman & Wakefield focused on commercial development

and asked what is their experience with residential development. Mr. Steadman stated that commercial development encompasses residential development and residential housing projects. Mr. Kinum stated that Cushman & Wakefield has a capital marketing group with extensive experience in selling to major housing developers.

Bob English of Eatontown asked what types of objections prospective buyers or visitors have when touring the Fort property. Mr. Steadman stated that there are several positive aspects from the potential buyers including: their impression of the Fort, the State incentives, and the high technology labor force in New Jersey positioning them favorably in a very competitive economic development market place. Mr. Steadman stated that CommVault building their world class headquarters has piqued the interest of developers and employers around the world.

Les Smith listed some of the challenges include the age of the infrastructure and the buildings.

Tom Mahedy of Wall Township stated that the development of the Fort should consider the common good of all and healing. Mr. Mahedy stated that the positive and negative aspects of biotechnology be considered.


Mr. Mahedy stated that the former Patterson Army Hospital should not be called a clinic. Mr. Mahedy stated that the Veterans Community should not discriminate against woman.

Mayor Mahon stated that the Oceanport Borough received the Eatontown Borough resolution and has not yet acted on the resolution. Mayor Mahon stated that Oceanport does have concerns regarding the affordable housing and are conducting discussions.

Mayor Mahon stated that there are currently Oceanport residents living at the FEMA housing on the Fort and have been advised that the housing will be discontinued in April 2014. Mayor Mahon stated that the residents have recently received their grant funding but their homes will not be completed by April. Mayor Mahon asked if the Board could advocate for the residents with FEMA in asking for an extension.

There being no further business, on a motion by Robert Ades seconded by Mayor Mahon and unanimously approved by all voting members present, the meeting was adjourned at 8:45pm.

Certification: The foregoing and attachments represent a true and complete summary of the actions taken by the Fort Monmouth Economic Revitalization Authority at its Board Meeting.



Bruce Steadman - Secretary

ADOPTED
November 13, 2013

Resolution Regarding
the Appointment of an Independent Auditor

WHEREAS, pursuant to Executive Order 122 and the Authority's By-Laws, the Authority's Audit Committee commenced a procurement process to select an independent auditor; and

WHEREAS, the Audit Committee (or the Chairman) appointed the members of the Auditor Evaluation Committee, consisting of four (4) Authority Members; and

WHEREAS, the Auditor Evaluation Committee drafted and issued the Request for Proposal (RFP) and subsequently evaluated responsive proposals; and

WHEREAS, the Auditor Evaluation Committee graded and ranked the six proposals and discussed the technical merits of each firm, concluding with a written report to the Audit Committee; and

WHEREAS, the Audit Committee interviewed the two proposers ranked highest by the Auditor Evaluation Committee and then re-ranked the two highest ranked proposers based on the evaluation criteria; and

WHEREAS, the Audit Committee considers the evaluation process to be comprehensive and recommends that the highest re-ranked firm, Clifton Larson Allen LLP, be appointed as independent auditor for the Authority.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. As set forth in the attached memorandum, the Authority approves Clifton Larson Allen LLP to be the Authority's independent auditor for fiscal years 2013-2015 at a fee not to exceed \$107,500 with the Board's option to extend the contract for fiscal year 2016 at a fee not to exceed \$39,000 and for fiscal year 2017 at a fee not to exceed \$40,500 and to engage Clifton Larson Allen LLP for additional audit services at hourly rates between \$85 and \$235 based on the position of the person providing the service, subject to the terms and conditions in this Resolution, the RFP and any addenda, and the Clifton Larson Allen proposal.

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

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

ATTACHMENT
Dated: November 13, 2013

EXHIBIT 1

ADOPTED
November 13, 2013

Resolution Regarding
**Approval to Extend the Exclusive Negotiating Period
with HovWest Land Acquisition, LLC (HovWest)
for Howard Commons**

WHEREAS, Howard Commons is a 63.67-acre tract on Pinebrook Road in the Fort's Charles Wood Area in Eatontown; and

WHEREAS, FMERA issued a Request for Offers to Purchase (RFOTP) in connection with the planned redevelopment of the Howard Commons site on December 14, 2012; and

WHEREAS, on January 28, 2013 FMERA received proposals from six development entities in response to the RFOTP; and

WHEREAS, the proposals were distributed to five evaluators, including a representative of the Army, who scored the proposals independently, according to criteria and weightings contained in the RFOTP and the Authority's Sale Rules. The team reviewed the scoring and agreed that the HovWest proposal was compliant with the Reuse Plan and warranted the highest score; and

WHEREAS, after initial meetings with HovWest, staff recommended that FMERA enter into exclusive negotiations with that entity. This recommendation was based on staff's determination that there is a high likelihood that negotiating with HovWest will lead to an acceptable sales contract between the parties; and

WHEREAS, at the Authority's July 17, 2013 meeting, the Board authorized staff to enter into exclusive negotiations with HovWest; and

WHEREAS, by letter dated October 15, 2013, the Executive Director extended the exclusive negotiating period for an additional thirty days, as permitted by the Sale Rules; and

WHEREAS, FMERA staff and HovWest have made significant progress toward the negotiation of a mutually acceptable Purchase and Sale Agreement for Howard Commons, and staff believes that there is a likelihood that further negotiation will result in agreement over business terms; and

WHEREAS, staff is requesting that the Board authorize a sixty (60) day extension of the exclusive negotiating period; and

WHEREAS, the Real Estate Committee has reviewed and discussed extending the exclusive negotiating period and recommends approving the sixty (60) day extension to the full Board.

THEREFORE, BE IT RESOLVED THAT:

1. The Authority authorizes a sixty (60) day extension of the exclusive negotiating period, as set forth in the attached memorandum, and authorizes the Executive Director to take all necessary actions to effectuate the extension.

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: November 13, 2013

EXHIBIT 2

ADOPTED
November 13, 2013

Resolution Regarding
Approval to Make the Fitness Center
Available through the Offer to Purchase Process

WHEREAS, section 9(j) of the Fort Monmouth Economic Revitalization Authority Act (“Act”) authorizes the Authority to issue Requests for Proposals and section 9(bb) “[t]o purchase at any sale, upon such terms and at such prices as it determines to be reasonable, and take title to the property, real, personal, or mixed, so acquired and similarly sell, exchange, assign, convey or otherwise dispose of any property”; and

WHEREAS, in accordance with Section 19:31C-2.5(a) of FMERA’s Rules for the Sale of Real and Personal Property, “[b]efore 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 [staff] to offer the property for sale through the offer to purchase process”; and

WHEREAS, the Fitness Center (Building 114) is a 32,250 sf facility that was built in 1952 and contains a 25 yard pool, a hardwood basketball court, racket ball courts and various weight and fitness rooms; and

WHEREAS, the proposed parcel is 7.75 acres and contains three other improvements – a New Jersey Natural Gas facility, a sewage lift station, and a water tower – that the purchaser will need to accommodate; and

WHEREAS, the Fort Monmouth Reuse and Redevelopment Plan (Reuse Plan) envisions that the Fitness Center would maintain the same use when purchased; and

WHEREAS, authority staff recommends proceeding with the Offer to Purchase process for the Fitness Center, rather than Sealed Bids, based on several factors; and

WHEREAS, Authority's master broker and FMERA staff have shown the building to several interested parties and believe that issuance of an RFOTP could facilitate the attraction or retention of one or more potential purchasers; and

WHEREAS, the Authority's RFOTP for Parcel B (issued March 26, 2013) contemplates that Building 1230, a 19,404 square feet sports bubble located on Parcel B, would be sold to and relocated by the purchaser of the Fitness Center. The RFOTP process will allow the Authority to offer the potential purchasers of the Fitness Center the option of also purchasing the sports bubble and relocating it to the 7.75 acre Fitness Center parcel; and

WHEREAS, given the building’s good location just outside of the Historic District, and as an important amenity to the Reuse Plan’s High-Tech and Green Industry Campus, staff believes that negotiation with respondents may be necessary to ensure that the

objectives of the Reuse Plan are properly met, and that the value of the property, and adjacent tracts, are maximized; and

WHEREAS, 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 Two Economic Development Conveyance Agreement with the Army. That agreement is currently under negotiation; and

WHEREAS, the Real Estate Committee has reviewed and discussed making the Fitness Center available through the Offer to Purchase process and recommends it to the full Board for approval.

THEREFORE, BE IT RESOLVED THAT:

1. The Authority approves making the Fitness Center in Oceanport 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

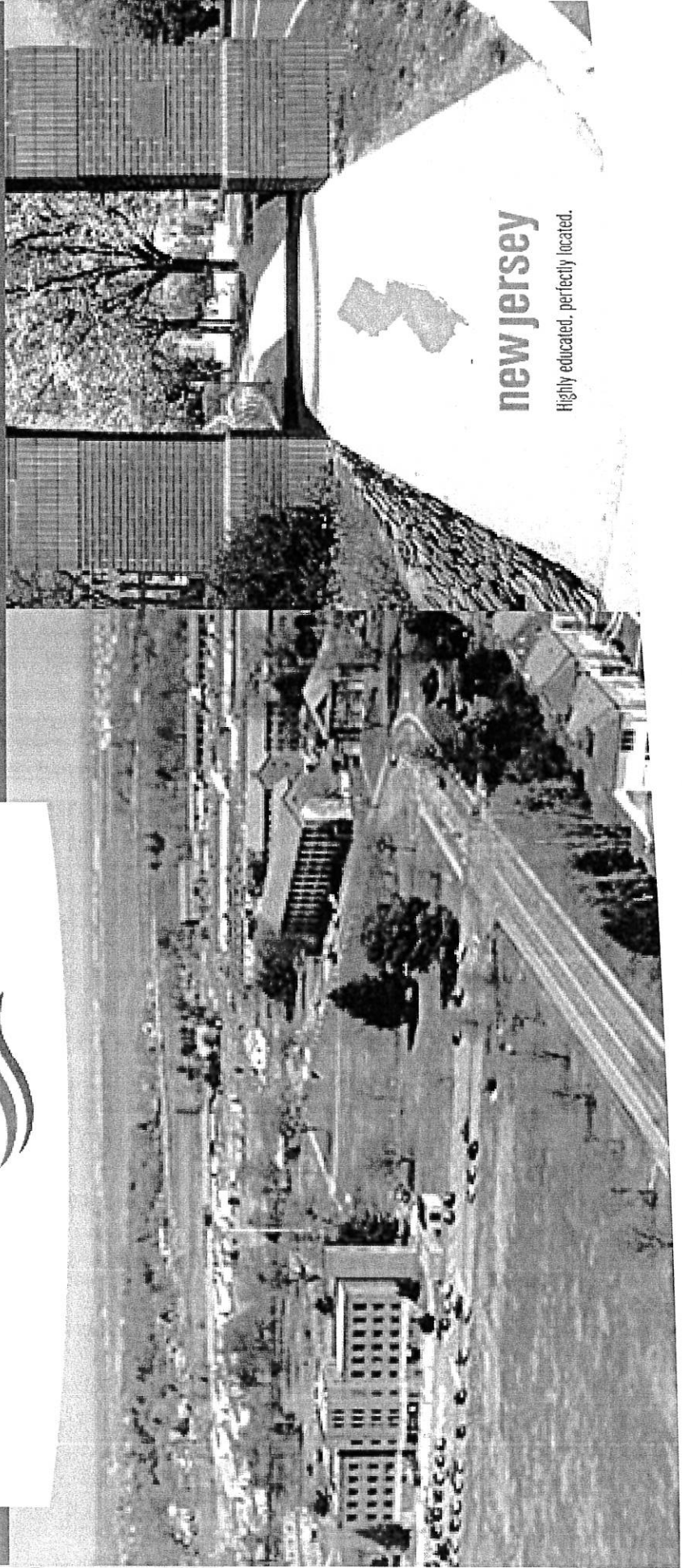
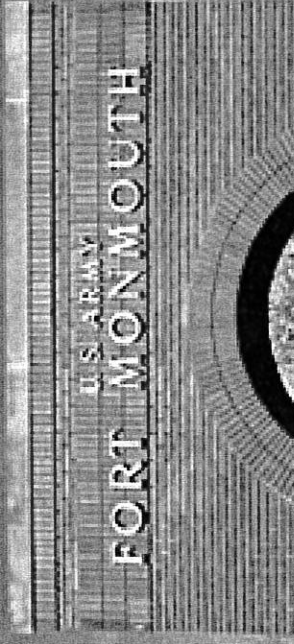
Dated: November 13, 2013

EXHIBIT 3

AN UPDATE OF MARKETING/LEASING
ACTIVITIES AND MARKET CONDITIONS
PREPARED FOR



NOVEMBER 13, 2013



new jersey

Highly educated. perfectly located.



MARKETING UPDATE

Materials, Activities and Accomplishments to Date

MARKETING WEBSITE

The Cushman & Wakefield Fort Monmouth website, www.fort-monmouth-marketing.com, is a clearinghouse of information on the Fort. It contains marketing materials, maps, photos, floor plans, surveys, marketing video, reuse plan and RFOTP's. Whenever relevant information is released or created it is posted on the site. This enables prospected occupiers and investors to view a wealth of information in one location.

MARKETING FLYER/BROCHURE

Twenty-six marketing flyers have been created to date. These flyers represent each property that has been through the RFOTP process and properties we anticipate will be offered in the near future. A general fort flyer has also been created. This flyer is intended to outline basic facts on the fort and current events. We also have modified some existing FMERA and FMEREPAs to use in our marketing efforts. Our objective is to stay ahead of the RFOTP process with our marketing efforts by putting information out in the market as early as possible to generate activity on each property. The flyers are in a rotation. Every week at least one flyer is sent out to the New Jersey commercial brokerage community. We now have approximately twenty-two flyers in a rotation and sent to our 2,000 commercial real estate broker data base. This helps keep the fort fresh in the minds of the real estate community with a new message/property every week.

COSTAR

Twenty-four listings have been created in Costar for the fort. Costar is the multiple listing service used by commercial brokers around the country.

MARKETING UPDATE

Materials, Activities and Accomplishments to Date

CHOOSENJ WEBSITE

In addition to posting Fort properties on Costar, we are in the process of posting the properties on the ChooseNJ website.

ELECTRONIC BROCHURE

As part of Occupier Strategy we have created an electronic brochure highlighting six buildings on the Fort, deemed higher value facilities. Each building is pictured and the pictures are links. When you click on the picture you are redirected to a detailed flyer on that building. This Electronic brochure is sent out monthly to over 2,000 commercial Real Estate Brokers in NJ and NY.

DATA CENTER SITE

A Data Center site Flyer has been created. The site selected, is currently the location of the Meyer Center. We have carved out approximately 20 acres which could support a 250,000 sq. ft. data center.

This site can be increased or decreased in size for a specific requirement. We selected this site because of its proximity to heavy power, fiber optics, and Commvault with the intent of creating datacenter hub. Every month we eblast this flyer to over 2,000 New Jersey and New York Commercial Real Estate Brokers.

We also send the flyer every other month to 600 Data Center Tenants, Third-Party Providers, Vendors and Data Center Brokers and 6,000 Corporate IT Professionals in the New York Metro area and Tier I Data Center markets in the United States.

PRE-MARKETING EMAIL BLAST

When a RFOTP is issued, Cushman and Wakefield sends an Email Blast notifying approximately 3000 investor/developers of the new offering. This is our own proprietary data base which has been developed by our Capital markets team.

PRESENTATIONS AND TOURS

Cushman and Wakefield makes every effort to participate in all marketing presentations and fort tours including inspection tours related to RFOTP's.

MARKETING UPDATE

Materials, Activities and Accomplishments to Date

NJTC DATA CENTER SUMMIT

FNERA and Cushman & Wakefield continue to work on the upcoming December 2013 data center summit. The group is reaching out to various speakers from government, education and the data industry. NJTC's website, www.Njtc.Org, offers details on the event and instructions on how to register.

FNERA and Cushman & Wakefield are co-sponsors of this event. The event will be held at Gibb's Hall on the fort. One of our objectives is to expose the fort to over 150 key decision makers in this industry.

APPLIED SCIENCE CAMPUS

Cushman and Wakefield hosted a Focus Group Session to discuss the attributes of an applied science tech campus for area 400 in Oceanport on May 10, 2013. The event was very well attended and the participants were excited about the possibility of a partnership between business, education and the state possibly occurring at Fort Monmouth. The attendees continue to communicate via email and phone. We will be scheduling another session.

SMALL BUSINESS INITIATIVE/OCCUPIER MARKETING STRATEGY

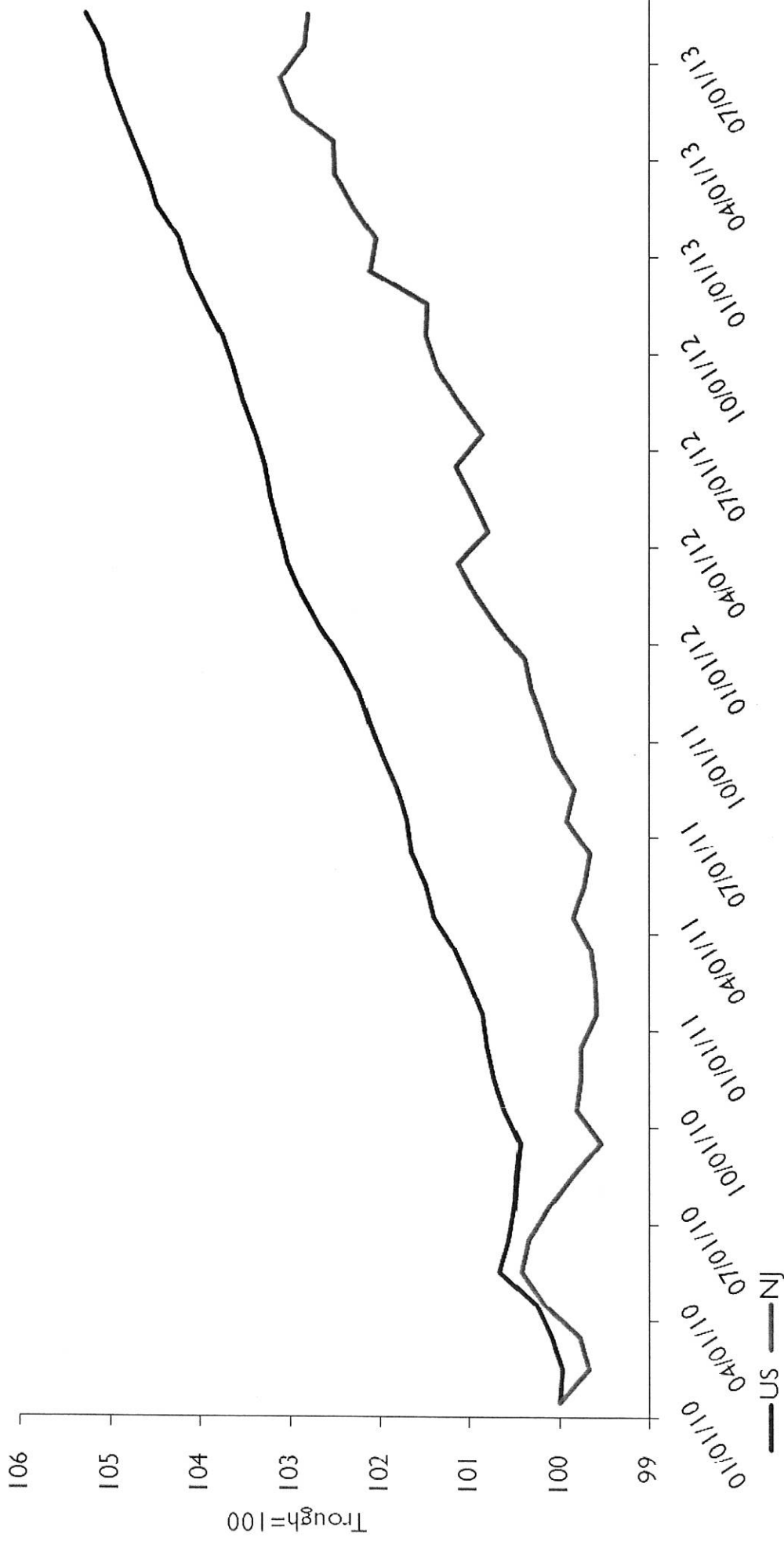
Cushman and Wakefield has provided on-going assistance to FNERA's small business attraction initiative. Marketing efforts continue for the Pine Brook Commerce Center. FNERA and Cushman & Wakefield met recently to discuss marketing strategies for the McAfee Center.

2013 INITIATIVES

Cushman & Wakefield is working with FNERA's Real Estate staff to update its marketing plan and diversify the marketing mix, including links to the FNERA website, the use of social media and marketing signage.

MARKET OVERVIEW

Employment Growth in the Recovery



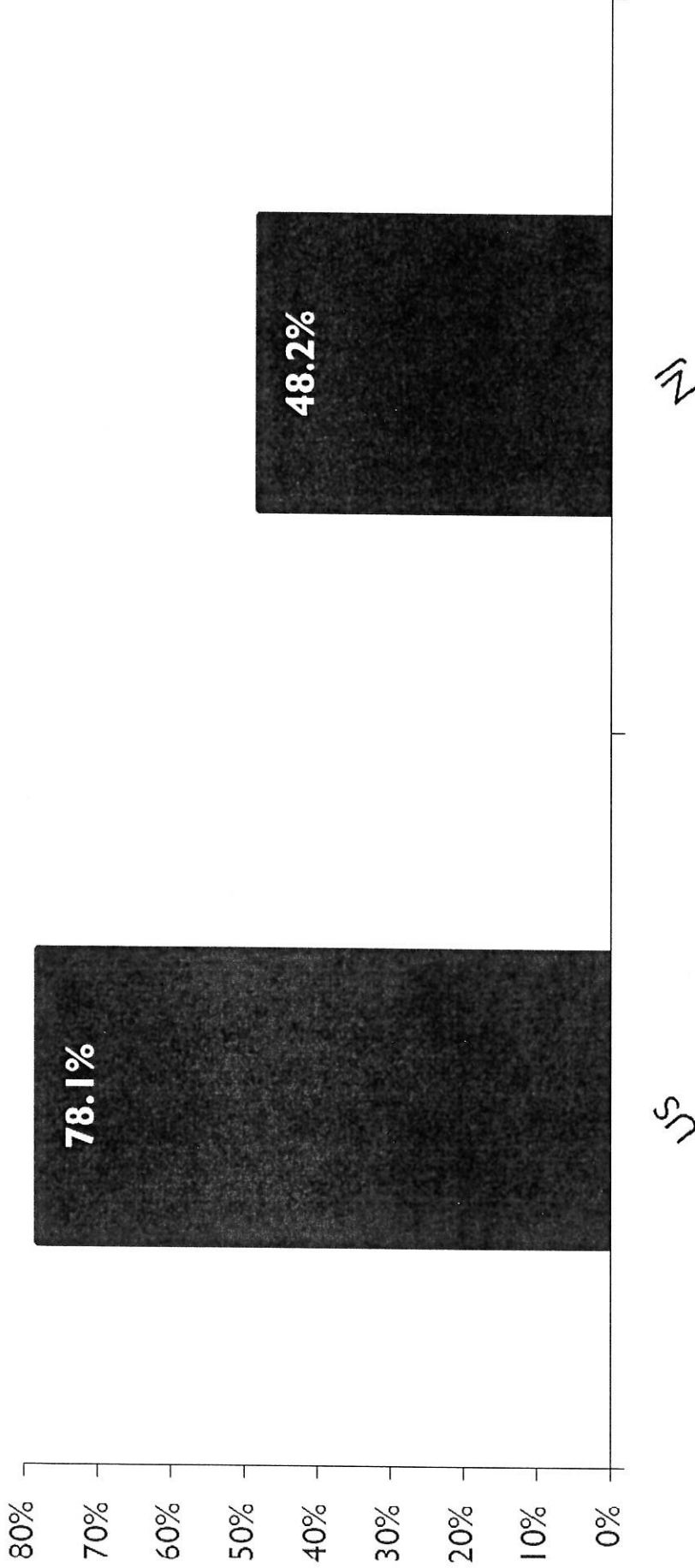
The New Jersey economy has lagged in this recovery. Since the national trough in January 2010 employment in New Jersey has increased a total of 108,000 jobs, or 2.8%. By comparison, the U.S. as a whole has seen employment increase 5.3%.

Source: US Bureau of Labor Statistics

MARKET OVERVIEW

Jobs Recovered Since Trough – As a Percent of Jobs Lost

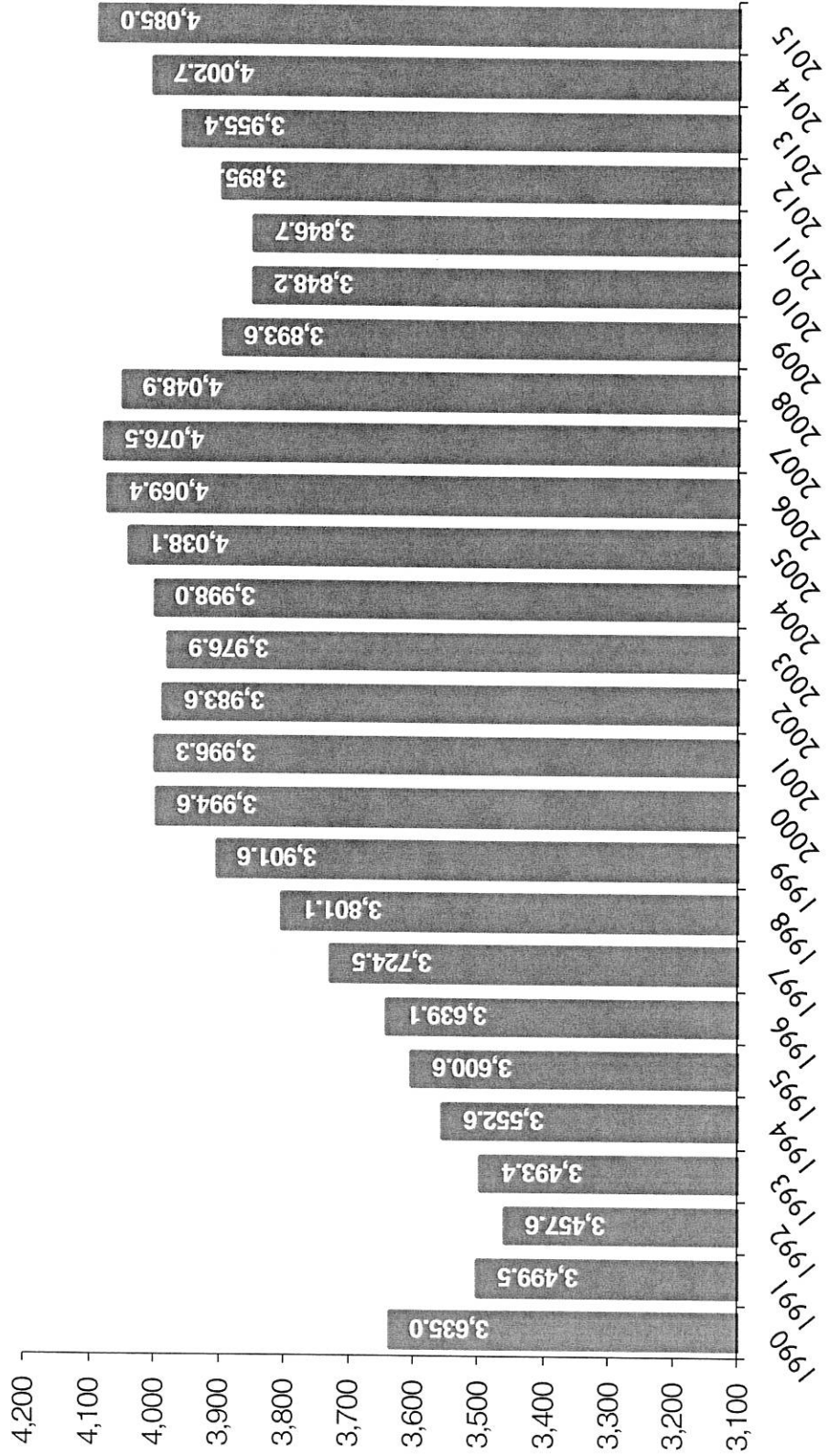
AUGUST 2013



New Jersey lost 260,000 jobs in the recession and has since recovered only 124,000, or 48% of the jobs lost. That is well below the national total of 78%.

MARKET OVERVIEW

New Jersey Employment Forecast



Employment in New Jersey is forecast to grow more strongly in 2014 and 2015 as the national economy recovers more rapidly. By the end of 2015, employment is projected to be at a new peak.

Source: Moody's Analytics

MARKET OVERVIEW

New Jersey Statistics vs. Monmouth County

MARKET SNAPSHOT (As of November 2013)	Overall NJ Class A&B	Monmouth (Class A)	Monmouth (Class B/C)
Inventory (sf)	167,404,354	9,065,043	
Vacancy Rate (%)	29.6%	46.5%	14.3%
Asking Rental Rate (psf)	\$26.87	\$22.63	
2013 YTD New Leasing Activity	5,438,873	292,173	
2013 YTD Net Absorption	(363,445)	200,886	
1Q13 Net Absorption	(398,530)	(183,965)	
2Q13 Net Absorption	(330,184)	296,249	
3Q13 Net Absorption	365,269	88,602	
2012 Net Absorption	34,703	(93,476)	
1Q New Leasing Activity	1,717,458	72,983	
2Q New Leasing Activity	1,815,126	98,176	
3Q New Leasing Activity	1,906,289	122,014	
2012 New Leasing Activity	6,576,415	186,922	