



TO: Members of the Board

FROM: Bruce Steadman
Executive Director and Secretary

DATE: May 21, 2014

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. **Welcome – James V. Gorman, Chairman**
6. **Secretary’s Report**
7. **Treasurer’s Report**
8. **Public Comment Regarding Board Action Items**
9. **Executive Director’s Report:**
 - Update on Meetings with Army Representatives
 - Update on Requests for Offers to Purchase (RFOTPs)
 - Update on Marketing Effort
 - Action Items for Next Month
10. **Committee Reports**
 - Audit Committee – Robert Ades, Chairman
 - Real Estate Committee – James V. Gorman, Chairman
 - Environmental Staff Advisory Committee – Kenneth J. Kloo, Chairman
 - Historical Preservation Staff Advisory Committee – Robert Ades, Chairman
 - Housing Staff Advisory Committee – Gina Fischetti, Chairwoman
 - Veterans Staff Advisory Committee – Lillian Burry, Chairwoman

11. **Other Board Actions**

- Consideration of Approval for FMERA Staff to Enter into Exclusive Negotiations for a Purchase Agreement Pursuant to the Request for Offers to Purchase (RFOTP) for the Pistol Range Parcel
- Consideration of Approval for FMERA Staff to Enter into Exclusive Negotiations for a Purchase Agreement Pursuant to the RFOTP for Pinebrook Road Commerce Center
- Consideration of Approval of Leases with the Army and Subleases with RPM Development for Officer Housing and with Kiely Realty for Russel Hall

12. **Other Items**

13. **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**
- Robert Ades, Vice Chairman, Public Member – **V**
- Amy Herbold, Assistant Counsel, Authorities Unit, Office of the Governor – **V**
- Lillian Burry, Monmouth County Freeholder – **V**
- Gerald Turning, Mayor of Tinton Falls – **V**
- Michael Mahon, Mayor of Oceanport – **V**
- Tim Lizura, President and Chief Operating Officer, NJ Economic Development Authority (NJEDA) – **V**
- Gina Fischetti, Chief Counsel, Local Planning Services, NJ Department of Community Affairs (DCA)
- Jonathan Lowy, Regional Manager, Government and Community Relations, NJTransit (NJT)

V - Denotes Voting Member

Members Not Present

- Dr. Robert Lucky, Public Member – **V**
- Gerald Tarantolo, Mayor of Eatontown – **V**
- Kenneth J. Kloo, Director, Site Remediation Program, NJ Department of Environmental Protection (DEP)
- Jeffrey Stoller, Assistant Commissioner, Office of Research and Information, NJ Department of Labor & Workforce Development (DOL)

Also present:

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

II.

The meeting was called to order by Chairman James V. Gorman at 7:01p.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 March 19th meeting minutes. A motion was made to approve the minutes by Tim Lizura and seconded by Lillian Burry.

Mayor Turning abstained from voting stating he was not at the March Board meeting.

Motion to Approve: TIM LIZURA Second: LILLIAN BURRY
AYes: 6

The second item of business was the approval of the March 19th Executive Session meeting minutes. A motion was made to approve the minutes by Tim Lizura and seconded by Lillian Burry.

Mayor Turning abstained from voting stating he was not at the March Board meeting.

Motion to Approve: TIM LIZURA Second: LILLIAN BURRY

AYes: 6

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 protocol established at the February Board meeting will continue to be followed.

Mr. Gorman stated that the Board would be entering into Executive Session to discuss confidential matters that are not public at this time. Mr. Gorman stated that the Board would then enter back into the public meeting for the Board to consider the consideration of approval for FMERA Staff to Proceed with Real Estate and Contract Negotiations with the Army for Phase 2. Mr. Gorman stated that the Board would also consider three additional action items, the consideration of approval of the Authority's Comprehensive Annual Report for 2013, as required by Executive Order No. 37; the consideration of approval for FMERA Staff to enter into Exclusive Negotiations for a Purchase Agreement Pursuant to the Request for Offers to Purchase (RFOTP) for the Officer Housing Parcel; and the consideration of approval for FMERA Staff to Enter into Exclusive Negotiations for a Purchase Agreement Pursuant to the RFOTP for Parcels C and C1. Mr. Gorman stated that the Board would receive updates from the Committees and the Staff Advisory Committees.

The Chairman went on to state that there will be two comment periods at the meeting based on the new meeting protocol. 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 there was nothing to report.

V. TREASURER'S REPORT

Beverlee Akerblom, Director of Finance and Administration stated that FMERA is preparing the first quarter Financial and Operational Summary. Staff will be meeting to review the quarter and assess the quarter's performance against the 2014 organization goals. FMERA staff will present the financial and operational summary report for the first quarter to the Audit Committee at their next meeting. A grant application to the Office of Economic Adjustment (OEA) in support of the Authority's operations is being prepared. The funds requested from the OEA are consistent with the budget approved by the Authority's Board for fiscal year 2014 and presented to the State's Office of Management and Budget in support of the Authority's appropriation request. Ms. Akerblom stated that spending continues to be strictly monitored.

VI. PUBLIC COMMENT REGARDING BOARD ACTION ITEMS

Phil Welch of Lincroft asked if the Comprehensive Annual Report will be made available to the public on FMERA's website.

Tom Mahedy of Wall Township asserted that the negotiations between FMERA and the Army lead to legalized theft of the public's funds and property. Mr. Mahedy asserted that 60% of the sale proceeds go to the Army and the remaining 40% goes to private corporate entities which are getting sweetheart deals on the Fort. Mr. Mahedy asserted that the developers who make political contributions are given priority. Mr. Mahedy objected to the Board entering into Executive Session. Mr. Mahedy stated that he should be entitled to copies of the RFOTP proposals and to the names of the members of the evaluation committees.

Mr. Gorman asked Mr. Steadman to respond to the questions.

Mr. Steadman answered Mr. Welch by stating that the Comprehensive Annual Report will be made available to the public on the FMERA website after the Governor's 10 day veto period.

Mr. Steadman stated that Mr. Mahedy made assertions and did not ask any questions.

VII. EXECUTIVE SESSION – OPMA EXEMPTION N.J.S.A. 10:4-12B(5) and (7)

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): Pending Real Estate and Contract Negotiations with the Army.

A motion was made to enter into Executive Session by Robert Ades, seconded by Lillian Burry and unanimously approved by all voting members present.

Robert Ades read the resolution which is attached hereto and marked Exhibit 1.

The Board entered Executive Session at 7:18p.m.

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

The Board returned to public session at 7:25p.m.

The next item before the Board is Consideration of Approval for FMERA Staff to Proceed with Real Estate and Contract Negotiations with the Army for Phase 2.

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.

Mr. Steadman stated that the approval of the Board Action paves the way for the development of the Phase 2 properties. Mr. Steadman stated that the Memorandum of Agreement (MOA) for Phase 2 will be presented to the Board for approval at a future Board meeting.

A motion was made to approve by Mayor Mahon and was seconded by Tim Lizura.

VIII. EXECUTIVE DIRECTOR'S REPORT

Rick Harrison, Director of Facilities Planning stated that FMERA and the Army have been holding discussions over the past 20 months on the future transfer of the balance of the Main Post, to be accomplished under a Phase 2 Memorandum of Agreement (MOA). FMERA staff intends to brief the Board on the status of the negotiations in Executive Session this evening and request approval from the Board on proposed terms. Our goal is to have an executed Phase 2 MOA with the Army by the third quarter of 2014. We continue to have weekly conference calls to advance our progress on the many issues before us.

Mr. Harrison gave the following update on Request for Proposals (RFPs):

- On April 11, FMERA issued an RFP for On-Call Property Maintenance Services to service our offices, property leased from the Army and all property that transfers to FMERA until it is sold. FMERA held a Mandatory Pre-proposal Conference this past Monday, April 21. Proposals are due May 22.
- On April 18th FMERA issued an RFP for Management, Maintenance and Operation of the Fort Monmouth Marina. There will be a Mandatory Pre-proposal Conference on April 28th. Proposals are due May 12.
- FMERA did not receive any proposals for the Auctioneering Services RFP, therefore FMERA is now negotiating directly with a local auctioneering firm to provide these services and anticipates holding some auctions during the summer.
- FMERA will be issuing an RFP for Professional Planning Consultant at the completion of the current contract.
- FMERA will be issuing an RFP for a Professional Marketing Consultant/Creative Agency Services for Brand Development and Website Design in the near future.

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

Officer Housing

- FMERA staff issued an RFOTP for the Officer Housing parcel in Oceanport on January 16, 2013.
- These 117 historic housing units are planned for renovation consistent with the Fort's Reuse Plan.
- Proposals were due on April 1, 2013 and two proposals were received.
- FMERA staff and an Army representative have evaluated and ranked the proposals in accordance with our Sales Rules.
- FMERA will be presenting a recommendation to enter into exclusive negotiations with the higher ranked proposer at tonight's meeting.

Parcels C and C1

- On March 26, 2013 FMERA publicly issued separate RFOTPs for Parcels C and C1 in Tinton Falls. Proposals for each parcel were due on June 10, 2013. Three developers submitted proposals for Parcel C, and three submitted proposals for Parcel C1, with some firms submitting multiple scenarios for redevelopment.
- Parcel C is a 39-acre tract that's planned as a mixed-use town center.
- Parcel C1 is a 12-acre housing tract.
- FMERA staff and an Army representative evaluated and ranked the proposals in accordance with the Authority's Sales Rules, and initiated meetings with the highest ranked firm late last year. Staff will present a recommendation to enter into exclusive negotiations with the highest ranked proposer for Parcels C and C1 at tonight's meeting.

Russel Hall

- An RFOTP was issued for Russel Hall on September 6.
- Russel Hall is a 42,000 SF, 4-story office building located within the Fort's historic district in Oceanport.
- The Board authorized exclusive negotiations with the Kiely Realty Group for this property at the January 2014 meeting.

Parcel V-1

- FMERA issued an RFOTP on September 6 for Parcel V-1, and 2 proposals were received on December 6.
- Parcel V-1 is a 10-acre tract in Eatontown, which is proposed as the site of a Veterans Community.
- Staff is in the process of evaluating the proposals in accordance with the Authority's Sales Rules.

The Fabrication Shops (a/k/a Pinebrook Road Commerce Center)

- FMERA issued an RFOTP for the Fabrication Shops on September 20, 2013.
- The Fabrication Shops consist of 5 flex/industrial buildings and 1 small administration building on 6.5 acres in Tinton Falls.
- The buildings are well-suited for small business use.
- 3 proposals were received on November 20. Staff has evaluated the proposals in accordance with our Sales Rules and has initiated discussions with the highest ranked proposer.
- FMERA hopes to present a recommendation to the Board at next month's meeting.

The Marina

- FMERA issued an RFOTP for the Marina property in Oceanport on October 25 of last year.
- The property consists of a 71-slip marina, boathouse and launch ramp on 3.9 acres.
- Two proposals were received on January 27, 2014.
- Those proposals are currently under review.

Pistol Range

- FMERA issued an RFOTP for the indoor Pistol Range in Tinton Falls on November 22.
- The Range is an 11,000 sf building completed in 2006 that's equipped with 10 indoor firing stations.
- 5 proposals were received February 24.
- Staff and an Army representative have reviewed the proposals, and FMERA staff has initiated discussions with the highest ranking entity.
- FMERA hopes to present a recommendation to the Board at next month's meeting.

Charles Wood Fire House

- FMERA issued a RFOTP for the Charles Wood Fire House in Tinton Falls on December 20th.
- The Fire House is a 12,000 sf structure on Corregidor Road built in 2001.
- Proposals were due by March 20th and 1 proposal was received.
- The proposal is currently under review.

FMERA currently has 2 open RFOTPs posted on our website:

- The Fitness Center in Oceanport, which includes a pool, basketball and racquetball courts, and a health club; the minimum bid is \$1,950,000; and
- The Fort Chapel in Oceanport, which includes a 600-seat sanctuary. Its minimum bid is \$1,530,000.
- Proposals on the Fitness Center and the Chapel are due on May 9.

FMERA anticipates issuing several additional RFOTPs over the next few months. They include:

- Suneagles Golf Course in Eatontown,
- And Parcel B in Eatontown, the mixed-use site fronting on Route 35.

RFOTPs are posted on FMERA's website, www.fortmonmouthredevelopment.com.

Marketing Update

Katie Hodes, Marketing and Development Officer stated that FMERA has scheduled its fourth Community Bus Tour for Thursday, May 8, 2014. The Bus Tour will allow members of the public to tour the former Fort and speak to members of the FMERA staff about the redevelopment effort.

The tour will leave from the Visitor Center on Oceanport Avenue at 10:00am on May 8th. Due to the capacity of the buses, the tour will be limited to 60 participants. Members of the public will be able to reserve a seat on the bus on a first come, first serve basis and will receive an e-mail from the FMERA Office confirming their attendance. Please express your interest in participating in the tour by e-mailing FMERAINFO@njeda.com.

FMERA continues to work with Cushman & Wakefield (Cushman), the Authority's Master Broker, to market the Fort property. FMERA and Cushman conduct, on average, a half a dozen tours per week of the Property. We anticipate issuing a Request for Proposals for a professional marketing consultant/creative agency services in the coming weeks.

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

Mr. Steadman concluded the report with a list of the following action items:

- 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

IX. COMMITTEE REPORTS

a) AUDIT COMMITTEE (ROBERT ADES, CHAIRMAN):

Robert Ades stated that the Committee met on March 31st and discussed the following:

- Discussion regarding the Comprehensive Annual Report with Audited Financial Statements, and the financial and operational assessment for the year ended December 31, 2013.
- The Authority's independent auditors, Clifton Larson Allen, presented their audit findings. The audit was conducted in accordance with generally accepted accounting principles and adheres to the Government Auditing Standards. The Authority's financial statements are presented fairly with no material misstatements and Clifton Larson Allen issued an unmodified opinion, the highest opinion.
- Review and discussion regarding the financial statements with the auditors and Authority management and the accounting policies and significant judgments used in preparation of the financial statements. The auditors noted one issue: segregation of duties. The auditors acknowledged that this is common in an organization of FMERA's size - with a small staff it is difficult to adequately segregate duties. The auditors noted that the additions the Authority made to staff during the year have improved the condition. Authority management and the Audit Committee will continue to monitor and manage the segregation duties. The Authority's management reviewed and addressed the matters noted by the auditors with the Audit Committee. The Committee also received an update on the status of the Homeless Fund.
- The Audit Committee also met privately with the auditors without staff present.
- Based on our review and discussions, the Audit Committee recommended the presentation of the 2013 Comprehensive Annual Report to the Board of Directors for their approval at tonight's meeting.

The Audit Committee will meet in June for the 1st quarter's financial and operational review.

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

Chairman Gorman stated that the Committee met on April 8th and discussed the following:

- Update on the Officers Housing in Oceanport. The Committee agreed to recommend the approval for FMERA to enter into Exclusive Negotiations to the full Board at tonight's meeting.
- Overview of the RFOTP for Parcels C & C1 in Tinton Falls. The Committee agreed to recommend the approval for FMERA to enter into Exclusive Negotiations to the full Board at tonight's meeting.
- Update on the Phase 2 EDC negotiations with the Army. Staff will present an update during Executive Session at tonight's meeting.
- Update on Howard Commons
- Update on Parcel V-1
- Update on Pinebrook Road Commerce Center
- Update on Marina
- Update on Current & Upcoming RFOTPs: Pistol Range, the Chapel and the Fitness Center
- Update on Broker Marketing

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

Bruce Steadman, on behalf of Kenneth J. Kloo, stated that the Committee met on April 7th and discussed the following:

- Overview of the landfills and Installation Restoration Program (IRP) sites.
- Discussion regarding the landfills. Army must demonstrate it has adequately categorized all landfills and provide plans to address each. The Army has a long-term obligation to address each landfill and the process is 65-70% completed by the Army and NJDEP.
- Discussion regarding the effect the environmental status has on FMERA's ability to sell property. They do not interfere with the day to day activities.
- Overview of the PCB contamination in an area near Gibbs Hall, which requires a Deed Notice with the transfer of property to FMERA. PCB contaminated soils were removed, however, areas remain above the level required for residential sites. The remaining contamination is below the DEP's non-residential standard. Leaving the minor exceedences in place was approved by the DEP, with the associated institutional controls/Deed Notice.
- Update on the Marina
- Update on Parcel B
- Update on Officer Housing
- Update on the Chapel
- Update on the Fitness Center
- Update on Pinebrook Commerce Center (Fabrication Shops)
- Update on Parcels C and C1
- Update on the Pistol Range
- Update on the Golf Course
- Update on Howard Commons

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

Robert Ades stated that the Committee did not meet this month.

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

Gina Fischetti stated that the Committee will be meeting on April 30th.

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

Lillian Burry stated that the Committee did not meet this month. Ms. Burry quoted the Executive Director's report stating "we look forward to a great project that will acknowledge the outstanding service to our country by military veterans".

X. BOARD ACTIONS

A) The next item before the Board was the consideration of approval of the Authority's Comprehensive Annual Report for 2013, as required by Executive Order No. 37.

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 Robert Ades and was seconded by Mayor Mahon.

Tim Lizura commended the FMERA staff for their efforts on all of the FMERA actions items.

Motion to Approve: ROBERT ADES Second: MAYOR MAHON
AYes 7

B) The next item before the Board was the consideration of approval for FMERA Staff to enter into Exclusive Negotiations for a Purchase Agreement Pursuant to the RFOTP for the Officer Housing Parcel.

Bruce Steadman read the resolution which is attached hereto and marked Exhibit 4.

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

A motion was made to approve by Robert Ades and was seconded by Tim Lizura.

Mayor Mahon abstained from voting stating that while the Borough of Oceanport is supportive of the Officer Housing project, he is unable to render a vote until the Council has received and reviewed all of the information.

Motion to Approve: ROBERT ADES Second: TIM LIZURA
AYes 6

C) The next item before the Board was Consideration of Approval for FMERA Staff to Enter into Exclusive Negotiations for a Purchase Agreement Pursuant to the RFOTP for Parcels C and C1

Bruce Steadman read the resolution which is attached hereto and marked Exhibit 5.

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

A motion was made to approve by Robert Ades and was seconded by Tim Lizura

Mayor Turning stated that Lennar is a very capable developer and Tinton Falls is looking forward to working with them on the project.

Motion to Approve: ROBERT ADES Second: TIM LIZURA
AYes 7

XI. OTHER ITEMS

There were no other items before the Board.

XII PUBLIC COMMENT REGARDING ANY FMERA BUSINESS

Mr. Harrison responded to a question submitted by Tom Mahedy via email to Mr. Steadman regarding the future auctions.

After completion of an official RFP process, implemented with Attorney General Office oversight, FMERA is currently negotiating with an auctioneering firm to hold public auctions of Fort Monmouth "Personal Property" which is defined as: "Personal property includes all property except land and fixed-in-place buildings, naval vessels, and records of the Federal government. Personal property does not normally include fixtures".

There will be multiple auction events that may be organized by location or type of personal property. Some of these will be "lot" auctions, designed to attract commercial bidders who will buy blocks of items consisting of multiple units (i.e., dozens or hundreds); some of the auctions will be "per each" auctions, designed for individuals to buy single items. This is yet to be determined. No property can be auctioned off until it is transferred to FMERA, which will occur in phases; this further dictates the need for multiple auction events. All auctions will be well advertised and open to the public. All revenue generated by these auctions will be reinvested into the property in accordance with the FMERA/Army EDC agreement.

Mr. Nuse responded to a question submitted by Bob English via fmerrorainfo@njeda.com regarding the Board protocol, reading the following response that Mr. Steadman provided by email:

Thank you for your follow-up question regarding the revised public comment policy. Notwithstanding our differing viewpoints on this particular issue, your input and involvement at the public meetings is appreciated. It is our goal to have timely, efficient, open, and compliant Board meetings. To that end, receiving public comment is necessary and required. It is FMERA's obligation as a State Authority to receive public comments, but not to answer or respond to the public comments. The Chair has directed staff to manage the meeting flow so that we do indeed receive public comment at the appropriate agenda times. And, to increase transparency to the attendees, he further has directed staff to respond to any questions asked during the public comment periods. Additionally, the Chair has directed staff to be available after the public meetings, either that evening or any day(s) following, to answer any follow-up questions. These follow-up questions may be posed in person, via telephone, or via fmerrorainfo@njeda.com. We believe these to be fair, reasonable, appropriate, and readily available opportunities for members of the public to pose follow-up questions. By keeping follow-up questions, (and the repartee, banter, or follow-ups to follow-ups that routinely occur), directed to FMERA staff via these non-meeting methods, the public meetings are necessarily more efficient and productive by staying on point, on agenda, and avoiding unrelated topics. We believe the revised public comment policy (this month's meeting will be the third meeting it will be used) encourages all meeting attendees to come to the podium and provide comment, by making the podium available to all commenters on a level playing field with equal access to be heard, with minimized disruptions and distractions.

Phil Welch of Lincroft asked what sort of power FMERA staff has in holding Lennar responsible for the housing requirements for Parcels C & C1. Mr. Welch asked where in the development process does the Housing Staff Advisory Committee become involved. Mr. Welch asked where the affordable housing units will

be located on the property and when will these houses be built in relation to the other housing. He also asked if the 20% affordable commitment still is in place.

Bob English asked for an update on the demolition schedule of Howard Commons. Mr. English asked if the commercial and incubator space located on Parcel B and stated in the Reuse Plan is still a viable option for the property. Mr. English asked for an update on the Attorney General's Office's review of whether subsidized units built as part of the Veterans Community would count against Eatontown's affordable housing obligations.

Tom Mahedy of Wall Township stated that the emails he submitted to FMERA asked over 40 questions and not just the question regarding the upcoming auctions. Mr. Mahedy stated that the Board meetings are secret, non-transparent and non-democratic. Mr. Mahedy asked why the FMERA Board meeting was cancelled during Holy Week. Mr. Mahedy asserted that the Real Estate Committee does not include any public members. Mr. Mahedy asked why the public does not have the right to know who the RFOTP evaluation team members are. Mr. Mahedy asked why the public is not allowed to know who the proposer was that was rejected for the Parcel B proposal due to pay to play offenses after Mr. Mahedy exposed fraud, corruption and scandals. Mr. Mahedy asked why there are two proposed auctions, the one for insiders and the other for the public. Mr. Mahedy asked who is going to get the \$2,000 liquor license for the golf course.

Mr. Gorman asked Mr. Steadman to respond to the questions.

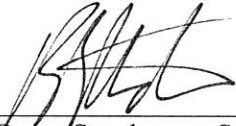
Mr. Steadman answered Mr. Welch by stating that FMERA has final decision making power with Lennar because the RFOTP asks the proposers to adhere to the Reuse Plan in terms of the type of site plan. Mr. Steadman stated that it is FMERA's intent to uphold the spirit and intent of the Reuse Plan. Mr. Steadman stated that the 20% affordable housing is included in the proposals. Mr. Steadman stated that the Housing Committee will be involved in the process as they were with Howard Commons in that the Committee will review the site plan, elicit feedback and bring the feedback to the Real Estate Committee and Lennar. Mr. Steadman stated that the location and timing of the affordable units will now be discussed with Lennar, and as with Howard Commons, FMERA will bring back specific requests regarding the placement of the affordable housing.

Mr. Steadman answered Mr. English by stating that there is no updated information on the demolition for Howard Commons as of yet. Mr. Steadman stated that the first timeline item is the completion of the 75 day due diligence period which has not been begun due to the delay in receipt of the Army deed. Mr. Steadman stated that the demolition must begin within 60 days of closing, therefore it is unlikely the demolition will take place before 2015. Mr. Steadman stated that the incubator space proposed in the Reuse Plan is located in buildings which are located in Parcel 1 of Phase 2, not Parcel B. Mr. Steadman stated that these buildings are slated for demolition. Mr. Steadman stated that there is no update on the COAH review.

Mr. Steadman answered Mr. Mahedy by stating that the Board meeting was cancelled during Holy Week due to scheduling issues. Mr. Steadman stated that FMERA is not in a position to make known the names of the RFOTP evaluators. Mr. Steadman stated that the information regarding the proposers for Parcel B is being held confidential because a new RFOTP will be issued in the future and previously submitted information might otherwise give away confidential information to the benefit of competing bidders. Mr. Steadman stated that all of Mr. Mahedy's other assertions have been addressed on many occasions in the past.

There being no further business, on a motion by Lillian Burry seconded by Mayor Mahon and unanimously approved by all voting members present, the meeting was adjourned at 8:30pm.

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
April 23, 2014

Resolution Regarding
Entering into Executive Session
To Discuss Pending Real Estate and Contract Negotiations with the Army

WHEREAS, pursuant to the Open Public Meetings Act, specifically N.J.S.A. 10:4-12(5), a public body may enter into executive session to discuss “[a]ny matter involving the purchase, lease or acquisition of real property with public funds . . . where it could adversely affect the public interest if discussion of such matters were disclosed”; and

WHEREAS, pursuant to the Open Public Meetings Act, specifically N.J.S.A. 10:4-12(7), a public body may enter into executive session to discuss “[a]ny pending or anticipated . . . contract negotiation other than [a collective bargaining agreement] in which the public body is, or may become a party”; and

WHEREAS, the Authority desires to enter into executive session to discuss pending negotiations concerning contracts to purchase, lease or acquire real property from the U.S. Army with the use of public funds and the Authority is a party to such contracts.

THEREFORE, BE IT RESOLVED THAT:

1. In accordance with the Open Public Meetings Act, the Authority shall go into executive session for the purpose of discussing real estate purchase, lease or acquisition from and pending contract negotiations with the U.S. Army.

2. The Authority anticipates that the minutes of the executive session will not become available to the public until after such time as the subject purchase, lease or acquisition negotiations are concluded and the Authority determines that the need for confidentiality no longer exists and the matters discussed can be disclosed.

Dated: April 23, 2014

EXHIBIT 1

ADOPTED
April 23, 2014

Resolution Regarding
**Confirmation of Support for Proposed Terms Negotiated by FMERA Staff and
Representatives of the U.S. Army for the Authority's Acquisition of the Balance of the
Main Post, Execution of a Non-Binding Term Sheet with the Army, and Submission of a
Phase 2 Economic Development Conveyance Application**

WHEREAS, the Legislature enacted the Fort Monmouth Economic Revitalization Authority Act ("Act"), P.L. 2010, c. 51, to create the Fort Monmouth Economic Revitalization Authority ("FMERA" or "Authority"); and

WHEREAS, at the December 2011 and April 2012 meetings of the Authority, the Board of Directors approved a Phase 1 Memorandum of Agreement (MOA) with the Army and authorized the Executive Director to sign the MOA; and

WHEREAS, FMERA and the Army executed the Phase 1 MOA, covering the Fort's Charles Wood Area and three parcels on the Main Post on June 25, 2012; and

WHEREAS, the Phase 1 MOA between FMERA and the Army set up a two-phased property transfer, with Phase 2 intended to include the bulk of the Main Post properties in Eatontown and Oceanport; and

WHEREAS, the Authority has made substantial progress in implementing the Phase 1 MOA, with approximately two-thirds of the properties either sold, under contract, in negotiations, or in the Request for Offers to Purchase process; and

WHEREAS, FMERA staff initiated negotiations with the Army over Phase 2 in summer 2012 immediately after execution of the Phase 1 MOA; and

WHEREAS, FMERA and the Army have been exploring and negotiating alternatives that would meet each party's needs; and

WHEREAS, the FMERA Real Estate Committee has reviewed the proposed terms and recommends them to the full Board of Directors as the basis for the Executive Director's negotiation and execution of a non-binding term sheet with the Army and the submission of a Phase 2 Economic Development Conveyance application.

THEREFORE, BE IT RESOLVED THAT:

1. For the reasons expressed in the attached memorandum, the Authority confirms its support for the proposed terms negotiated by FMERA Staff and representatives of the U.S. Army for the Authority's acquisition of the balance of the Main Post.

2. The Authority authorizes the Executive Director to execute a non-binding term sheet with the Army and submit a Phase 2 Economic Development Conveyance application, consistent with the proposed terms.

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.

Dated: April 23, 2014

EXHIBIT 2

ATTACHMENT

ADOPTED
April 23, 2014

Resolution Regarding the
Fort Monmouth Economic Revitalization Authority
2013 Comprehensive Annual Report

WHEREAS, the Authority selected its independent auditors Clifton Larson Allen LLP pursuant to Executive Order No. 122 (McGreevey); and

WHEREAS, the Authority's independent auditors, Clifton Larson Allen LLP audited and accepted the Authority's financial statements for January 1, 2013 to December 31, 2013 and issued an unmodified opinion regarding the financial statements; and

WHEREAS, pursuant to Executive Order No. 122 (McGreevey), the Audit Committee reviewed the draft comprehensive Annual Report for January 1, 2013 to December 31, 2013 and recommends presenting the Members with the Annual Report; and

WHEREAS, pursuant to Executive Order No. 37 (Corzine) the Authority is required to submit its comprehensive Annual Report for review from its Members.

NOW, THEREFORE BE IT RESOLVED THAT:

1. The Members of the Authority approve the Authority's 2013 Comprehensive Annual Report and approve submitting the Report to the Governor's Authorities Unit and the Federal Audit Clearinghouse and posting it on the Authority's website.

2. The Executive Director and/or any individual authorized to execute documents pursuant to the Operating Authority is 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, as provided by the Act.

DATED: April 23, 2014

ATTACHMENT

EXHIBIT 3

ADOPTED
April 23, 2014

Resolution Regarding
Consideration of Authorization for FMERA Staff to Enter into Exclusive Negotiations for a Purchase Agreement Pursuant to the Request for Offers to Purchase (RFOTP) for Officer Housing

WHEREAS, the Legislature enacted the Fort Monmouth Economic Revitalization Authority Act (“Act”), P.L. 2010, c. 51, to create the Fort Monmouth Economic Revitalization Authority (“FMERA” or “Authority”); and

WHEREAS, on January 16, 2013, FMERA issued and publicly advertised a Request for Offers to Purchase (RFOTP) for the Officer Housing parcel with a response date of March 1, 2013, 45 days after the issuance of the RFOTP, in connection with the planned redevelopment of the Officer Housing in Oceanport; and

WHEREAS, The Officer Housing includes 117 historic residential units in single, duplex and four-plex configurations, surrounding and adjacent to the Parade Ground, located on two parcels of 26.5 acres and 10 acres; and

WHEREAS, FMERA received two proposals for the Officer Housing, however only one proposal was compliant with the requirements of the RFOTP; and

WHEREAS, one proposal was deemed non-compliant because it did not include the required 20% set-aside for affordable housing, per the Authority’s Rules for the Sale of Real and Personal Property; and

WHEREAS, the proposal from RPM Development Group (RPM) to redevelop the Officer Housing was scored by an evaluation committee and received the highest score; and

WHEREAS, as provided in the Rules for the Sale of Real and Personal Property, FMERA staff has determined during the evaluation process that there is a high likelihood that negotiating with RPM will lead to an acceptable sales contract between the parties, and, if exclusive negotiations are approved, RPM will make an additional deposit of 10% of the proposed purchase price that will be credited to RPM at closing; and

WHEREAS, the FMERA Real Estate Committee recommends that the Board of Directors authorize the FMERA Staff to enter into exclusive negotiations with RPM for a purchase agreement pursuant to the RFOTP for Officer Housing.

THEREFORE, BE IT RESOLVED THAT:

1. For the reasons expressed in the attached memorandum, the Authority authorizes the FMERA Staff to enter into exclusive negotiations with RPM for a purchase agreement pursuant to the RFOTP for Officer Housing. 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 exclusive negotiations.

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: April 23, 2014

EXHIBIT 4

ATTACHMENT

ADOPTED
April 23, 2014

Resolution Regarding
Consideration of Authorization for FMERA Staff to Enter into Exclusive Negotiations for a Purchase Agreement Pursuant to the Request for Offers to Purchase (RFOTP) for Parcels C and C1

WHEREAS, the Legislature enacted the Fort Monmouth Economic Revitalization Authority Act (“Act”), P.L. 2010, c. 51, to create the Fort Monmouth Economic Revitalization Authority (“FMERA” or “Authority”); and

WHEREAS, on March 26, 2013, FMERA issued and publicly advertised a Request for Offers to Purchase (RFOTP) for Parcel C with a response date of June 10, 2013, and a RFOTP for Parcel C1 with a response date of June 10, 2013, 77 days after the issuance of the RFOTPs, in connection with the planned redevelopment of Parcels C and C1 in Tinton Falls; and

WHEREAS, Parcel C is a 39-acre lot that formerly contained enlisted family housing and currently contains one building, the former Post Chapel, built in 1942 and slated for demolition; and

WHEREAS, Parcel C1 is a 12-acre tract located in the Tinton Falls Reuse Area, containing three buildings, which are slated for demolition; and

WHEREAS, FMERA received three proposals for Parcel C and three proposals for Parcel C1, which were scored independently by an evaluation committee; and

WHEREAS, Lennar Corporation received the highest score for their proposal for Parcel C and the highest score for their proposal for Parcel C1, and Lennar also submitted the highest price proposals for both Parcel C and C1; and

WHEREAS, as provided in the Rules for the Sale of Real and Personal Property, FMERA staff has determined during the evaluation process that there is a high likelihood that negotiating with Lennar will lead to an acceptable sales contract between the parties, and, if exclusive negotiations are approved, Lennar will make an additional deposit of 10% of the proposed purchase price that will be credited to Lennar at closing; and

WHEREAS, the FMERA Real Estate Committee recommends that the Board of Directors authorize the FMERA Staff to enter into exclusive negotiations with Lennar for a purchase agreement pursuant to the RFOTPs for Parcels C and C1.

THEREFORE, BE IT RESOLVED THAT:

1. For the reasons expressed in the attached memorandum, the Authority authorizes the FMERA Staff to enter into exclusive negotiations with Lennar for a purchase agreement pursuant to the RFOTPs for Parcel C and Parcel C1. 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 exclusive negotiations.

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: April 23, 2014

EXHIBIT 5

ATTACHMENT



MEMORANDUM

TO: Members of the Board

FROM: Bruce Steadman
Executive Director

DATE: May 21, 2014

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; Update on Meetings with Army Representatives; Update on Requests for Offers to Purchase (RFOTPs); Update on Marketing Effort; and Action Items for Next Month.

Treasurer's Report.

1. 2013 Comprehensive Annual Report of the Authority

The 2013 Comprehensive Annual Report of the Authority, approved by the FMERA Board at the April Board meeting, has been issued, distributed, and posted on the Authority's website in accordance with Executive Order 37. The Authority's 2013 financial data has been timely submitted to the Federal Audit Clearinghouse in compliance with OMB Circular A-133 requirements.

2. First Quarter 2014 Financial and Operational Summary

FMERA staff is preparing the first quarter Financial and Operational Summary, and assessing the quarter's performance. The 1st quarter's financial and operational summary report will be presented to the Audit Committee at their June meeting.

3. Grant Application

The grant application to the Office of Economic Adjustment (OEA) in support of the Authority's operations is under review, and will be submitted to OEA by the end of the month. The funds requested from the OEA are consistent with the budget approved by the Authority's Board for fiscal year 2014 and presented to the State's Office of Management and Budget in support of the Authority's appropriation request.

Spending continues to be strictly monitored.

Executive Director's Report.

1. Update on Meetings with Army Representatives

FMERA and the Army have been holding discussions over the past 20 months on the future transfer of the balance of the Main Post, to be accomplished under a Phase 2 Memorandum of Agreement (MOA). At the April 23, 2014, meeting of the Authority, the Board confirmed their support for the proposed terms negotiated by FMERA staff and Army representatives for the Authority's acquisition of the balance of the Main Post, as well as execution of a non-binding term sheet with the Army and submission of a Phase 2 Economic Development Conveyance Application. Our goal is to have an executed Phase 2 MOA with the Army by the third quarter of 2014.

2. Update on RFOTPs

The following is 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 (Reuse Plan). 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. Proposals for the Officer Housing were due on April 1, 2013 and two proposals were received. At the April 23, 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. FMERA staff will present a recommendation to approve a Lease with the Army and a Sublease with RPM for the Board's consideration at tonight's meeting.

Howard Commons

At the January 15, 2014 meeting of the Authority the Board approved a Purchase & Sale Agreement and Redevelopment Agreement (PSA&RA) for Howard Commons with HovWest Land Acquisition, LLC (HovWest). FMERA's recommendation for approval of the PSA&RA with HovWest was approved by the EDA Board on February 11.

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 due to their age, condition, density and design, 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.

Parcels C and C1

On March 26, 2013 FMERA publically issued RFOTPs for Parcels C and C1. Proposals for each of the parcels were due on June 10, 2013. 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 the Reuse Plan amendment #1, the property can accommodate up to 49 newly constructed residential units. At the April 23, 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.

Parcel B

On March 26, 2013 FMERA publically issued an RFOTP for Parcel B. Proposals were due on June 10, 2013. Four proposals were received.

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 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. 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 should meet the Reuse Plan's goal of creating a lifestyle town center, as an exciting and attractive gateway to the Fort. FMERA staff expects to present the Board with a recommendation to issue a new RFOTP for Parcel B in the coming months.

Parcel V-1

At the May 2013 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. Proposals were due on December 6, 2013 and two were received. 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. We look forward to a great project that will acknowledge the outstanding service to our country by military veterans. The two proposals received are currently under evaluation.

Russel Hall

FMERA staff issued an RFOTP for Russel Hall on September 6, 2013. 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. Proposals were due on November 7, 2013 and one proposal was received. At the January 15, 2014 meeting of the Authority, the Board approved the recommendation to enter into exclusive negotiations with Kiely Realty Group, LLC, in accordance with the Authority's Sales Rules. FMERA staff will present a recommendation to approve a Lease with the Army and Sublease with Kiely at tonight's meeting of the Authority.

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) 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, proposals were due on November 20, 2013 and three were received. Staff has evaluated the proposals in accordance with the Authority's Sales Rules and has engaged in discussions with the highest ranked proposer. FMERA staff will present a recommendation to enter into exclusive negotiations with the highest ranked proposer, in accordance with the Authority's Sales Rules, at tonight's meeting of the Authority.

Marina

On October 25, 2013 an RFOTP was issued for the Marina Parcel in 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 and the reuse of the existing boat house. Proposals were due on January 27, 2014 and two were received. Staff is evaluating the proposals in accordance with the Authority's Sales Rules.

Pistol Range

On November 22, 2013 an RFOTP was issued for the Pistol Range. The Pistol Range (Building 2627) is a one story 11,110 sf building, equipped with 10 indoor firing lanes. The range was constructed in 2006. The facility sits on a 1-acre parcel in the Tinton Falls Reuse Area of the former Fort Monmouth. The pistol range's planned 1-acre parcel represents the minimum lot size needed to accommodate required parking and building set-backs. The RFOTP allowed respondents the option to provide alternate proposals that included the purchase of additional adjacent land and/or buildings and the use for non-governmental purposes. Proposals were due on February 24, 2014 and five were received. Staff has evaluated the proposals in accordance with the Authority's Sales Rules and has engaged in discussions with the highest ranked proposer. FMERA staff will present its recommendation to enter into exclusive negotiations with the highest ranked proposer, in accordance with the Authority's Sales Rules at tonight's meeting of the Authority.

Charles Wood Firehouse

On December 20th, 2013 an RFOTP was issued for the Charles Wood Firehouse in the Tinton Falls Reuse Area of the Fort. The Firehouse (Building 2560) is a 12,000 sf structure on Corregidor Road, built in 2001. The permitted principal land uses for the 2.3 acre parcel of land and building are office/research, institutional/civic, and open space/recreation. Proposals were due on March 20, 2014 and one proposal was received. Staff has begun evaluating the proposal in accordance with the Authority's Sales Rules.

Fitness Center

On March 14th, 2014 an RFOTP was issued for the Fitness Center in the Oceanport Reuse Area of the Fort. The RFOTP includes the option to purchase the Sports Bubble located on Parcel B in Eatontown and relocating it to the Fitness Center property. The property consists of 7.75 acres of land and three buildings, as well as all of the fitness equipment located within Building 114. The property is intended to be reused as a fitness center as set forth in the Reuse Plan, although other uses will be considered. FMERA has set \$1,950,000 as the minimum bid amount for the property. Due to the extent of questions asked by potential proposers, FMERA has extended the due date of proposals to May 28, 2014.

Main Post Chapel

On March 14th, 2014 an RFOTP was issued for the Main Post Chapel (Building 500) in the Oceanport Reuse Area of the Fort. The property encompasses 5 acres of land and a 16,372 sf structure, consisting of a chapel, an administrative wing, a classroom wing, and a kitchen. 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. FMERA has set \$1,530,000 as the minimum bid amount for the property. Proposals were due on May 9, 2014, and two proposals were received. An evaluation team will begin evaluating the proposals in accordance with the Authority's Sales Rules.

Upcoming RFOTPs

FMERA plans on issuing additional RFOTPs over the next few months, including the Suneagles Golf Course and Parcel B, both in Eatontown.

3. Marketing Update

FMERA issued a Request for Proposals (RFP) for Professional Marketing Consultant/Creative Agency Services for Brand Development and Website Design on May 1, 2014. A pre-proposal conference was held on May 9, 2014 and proposals are due June 5, 2014 by noon. The complete RFP is posted on our website, www.fortmonmouthredevelopment.com.

FMERA continues to work with Cushman & Wakefield (Cushman), the Authority's Master Broker, to market the Fort property. FMERA and Cushman conduct, on average, a half a dozen tours per week of the Property. The level of interest in the Fort property remains high.

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

4. 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



Approved By: Bruce Steadman

Prepared by: Candice Valente

**ADOPTED
May 21, 2014**

Resolution Regarding
**Consideration of Authorization for FMERA Staff to Enter into Exclusive Negotiations for a
Purchase Agreement Pursuant to the Request for Offers to Purchase (RFOTP) for Pistol
Range**

WHEREAS, the Legislature enacted the Fort Monmouth Economic Revitalization Authority Act (“Act”), P.L. 2010, c. 51, to create the Fort Monmouth Economic Revitalization Authority (“FMERA” or “Authority”); and

WHEREAS, on November 22, 2013, FMERA issued and publicly advertised a Request for Offers to Purchase (RFOTP) for the Pistol Range Parcel with a response date of February 24, 2014, 93 days after the issuance of the RFOTP; and

WHEREAS, the Pistol Range is a one-story 11,110 square foot building built in 2006, equipped with 10 firing lanes, on a 1-acre parcel in Tinton Falls, with the possibility of including in the purchase additional land and buildings of up to 2.5 acres; and

WHEREAS, FMERA received five proposals for the Pistol Range, which were scored independently by an evaluation committee; and

WHEREAS, Kiely Realty Group, LLC, (Kiely) received the highest score for their proposal for the Pistol Range, and Kiely also submitted the highest price proposal, which includes the purchase of the additional land and buildings; and

WHEREAS, all proposals submitted called for an amendment to the Fort Monmouth Reuse and Redevelopment Plan (Reuse Plan) to allow for usage of the Pistol Range by a private entity and to allow for retail uses, as contemplated in the RFOTP; and

WHEREAS, as provided in the Rules for the Sale of Real and Personal Property, FMERA staff has determined during the evaluation process that there is a high likelihood that negotiating with Kiely will lead to an acceptable sales contract between the parties, and, if exclusive negotiations are approved, Kiely will make an additional deposit of 10% of the proposed purchase price that will be credited to Kiely at closing; and

WHEREAS, the FMERA Real Estate Committee recommends that the Board of Directors authorize the FMERA Staff to enter into exclusive negotiations with Kiely for a purchase agreement pursuant to the RFOTP for the Pistol Range.

THEREFORE, BE IT RESOLVED THAT:

1. For the reasons expressed in the attached memorandum, the Authority

authorizes the FMERA Staff to enter into exclusive negotiations with Kiely for a purchase agreement pursuant to the RFOTP for the Pistol Range Parcel. 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 exclusive negotiations.

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: May 21, 2014
ATTACHMENT

EXHIBIT 1



MEMORANDUM

TO: Members of the Authority

FROM: Bruce Steadman
Executive Director

RE: Consideration of Authorization for FMERA Staff to Enter into Exclusive Negotiations for a Purchase Agreement Pursuant to the Request for Offers to Purchase (RFOTP) for the Pistol Range Parcel

DATE: May 21, 2014

Request

I am requesting that the Board of Directors authorize the Fort Monmouth Economic Revitalization Authority (FMERA) staff to enter into exclusive negotiations for a purchase agreement pursuant to the Request for Offers to Purchase (RFOTP) for the Pistol Range in Tinton Falls, in accordance with the Authority's Rules for the Sale of Real and Personal Property (Sales Rules).

Background

FMERA issued a RFOTP in connection with the planned redevelopment of the Pistol Range in Tinton Falls on November 22, 2013. The Pistol Range (Building 2627) is a one story 11,110 sf building, equipped with 10 firing lanes. The facility sits on a 1-acre parcel in the Tinton Falls Reuse Area of the former Fort Monmouth. The range was constructed in 2006. The Pistol Range is designated as a Phase One parcel in the Authority's June 25, 2012 Economic Development Conveyance Agreement (Agreement) with the Army. FMERA is expected to take title to all of the Phase 1 properties this month.

The RFOTP was advertised in the Asbury Park Press and the Star Ledger, and posted to the FMERA, New Jersey Economic Development Authority (NJEDA) and New Jersey State Business Portal websites. The response date for offers to purchase the Pistol Range was February 24, 2014.

FMERA received five proposals for the Pistol Range. An evaluation team scored the proposals independently, according to criteria and weightings contained in the RFOTP and the Sales Rules. Kiely Realty Group, LLC, submitted the highest scoring proposal, as well as the highest price proposal. As part of their analysis, the evaluators reviewed the proposals for compliance with the Reuse Plan in all aspects. All proposals submitted called for an amendment to the Fort

Monmouth Reuse and Redevelopment Plan (Reuse Plan) to allow for usage of the gun range by a private entity and to allow for retail uses, as contemplated in the RFOTP. In addition, the RFOTP allowed for the proposal to include the purchase of additional land and/or buildings, up to 2.5 acres, adjacent to the Pistol Range in the Fire and Police Training Area. Only one proposer did not include the 2.5 acres in their submittal. The proposal from Kiely includes the purchase of the additional land and building.

Kiely Realty Group, LLC, of Long Branch, N.J., includes three affiliated organizations: J. F. Kiely Construction Co., J. F. Kiely Service Co., and J. F. Kiely Group. The oldest of the Kiely companies dates back to 1952 with continuous family ownership in New Jersey, and a demonstrated record of successful business ventures and job creation. Kiely Realty Group is currently in negotiations to consolidate the company's out-of-state and in-state management teams under one roof at Russel Hall, located in the Oceanport section of Fort Monmouth.

The Kiely proposal calls for the development of the existing indoor firearms range into a for-profit private entity commercial firearms range, offering a shooting and educational experience to the public, government entities and private membership. The conceptual site plan calls for the integration of outdoor lighted displays of Fort Monmouth historical artifacts and monuments, including the Dymaxion Deployment Unit and the Huey helicopter and C-130 fuselages currently located at the Charles Wood Area. Kiely plans to add a 10,000 sf addition to the existing structure, which will expand the educational and training areas of the range. Kiely proposes green initiatives on the site, including roof-mounted solar energy and a rain garden.

A second phase of the conceptual site plan includes the development of the existing 5,000 sf structure located on the 2.5 additional acres into flex office space and additional parking. This flex space would be used for the relocation of another N.J. company, which plans to expand within the next year. The reuse of the building for flex office space would also require an amendment to the Authority's Reuse Plan, and renovations would occur simultaneously with improvements to the Pistol Range.

After meeting with Kiely representatives, FMERA staff is recommending that FMERA enter into exclusive negotiations with Kiely. As provided in the Sales Rules, FMERA staff has determined during the evaluation process that there is a high likelihood that negotiating with Kiely will lead to an acceptable sales contract and redevelopment agreement between the parties.

If this request is granted by the FMERA Board, Kiely will make an additional deposit of 10% of the proposed purchase price that will be credited to Kiely at closing. The negotiations will be exclusive in that FMERA will agree not to consider any other proposals and cease negotiations with any other parties for the purchase of the property and instead negotiate with Kiely in good and reasonable faith for the purchase and sale of the Pistol Range. Kiely will agree in writing to terminate negotiations and discussions for the purchase of other competing property during the exclusive negotiating period. Both parties will agree to keep all negotiations confidential to the extent permissible under New Jersey law.

In addition to successfully completing negotiations, FMERA's execution of a contract to sell the Pistol Range to Kiely will be contingent upon final approval of the terms and conditions of sale

by the FMERA Board at a future date, in the Board's sole and absolute discretion. FMERA's sale of the property to Kiely will be contingent on FMERA's acquisition of title from the U.S. Army.

The Real Estate Committee recommends that the Board of Directors authorize the FMERA staff to enter into exclusive negotiations with Kiely for a purchase agreement pursuant to the RFOTP for the Pistol Range.

Recommendation

In summary, I am requesting that the Board of Directors authorize FMERA staff to enter into exclusive negotiations for a purchase agreement pursuant to the Request for Offers to Purchase (RFOTP) for the Pistol Range, in accordance with the Authority's Rules for the Sale of Real and Personal Property.



Bruce Steadman
Executive Director

Attachment: Pistol Range parcel map
Prepared by: Candice Valente



**ADOPTED
May 21, 2014**

Resolution Regarding
**Consideration of Authorization for FMERA Staff to Enter into Exclusive Negotiations for a
Purchase Agreement Pursuant to the Request for Offers to Purchase (RFOTP) for
Pinebrook Road Commerce Center**

WHEREAS, the Legislature enacted the Fort Monmouth Economic Revitalization Authority Act ("Act"), P.L. 2010, c. 51, to create the Fort Monmouth Economic Revitalization Authority ("FMERA" or "Authority"); and

WHEREAS, on September 20, 2013, FMERA issued and publicly advertised a Request for Offers to Purchase (RFOTP) for the Pinebrook Road Commerce Center, former fabrication shops in Tinton Falls, with a response date of November 20, 2013, 60 days after the issuance of the RFOTP; and

WHEREAS, the Pinebrook Road Commerce Center consists of 5 acres of land and eight (8) buildings, six (6) of which are planned for reuse and two (2) of which are planned for demolition; and

WHEREAS, one of the goals of the FMERA small business initiative is to attract a local developer investor to purchase the former fabrication shops and create a multi-tenanted business park; and

WHEREAS, FMERA received three proposals for the Pinebrook Road Commerce Center, which were scored independently by an evaluation committee; and

WHEREAS, Pinebrook Commerce Center, LLC, (PCC, LLC) received the highest score for their proposal, and also submitted the highest price proposal; and

WHEREAS, as provided in the Rules for the Sale of Real and Personal Property, FMERA staff has determined during the evaluation process that there is a high likelihood that negotiating with PCC, LLC will lead to an acceptable sales contract between the parties, and, if exclusive negotiations are approved, PCC, LLC will make an additional deposit of 10% of the proposed purchase price that will be credited to PCC, LLC at closing; and

WHEREAS, the FMERA Real Estate Committee recommends that the Board of Directors authorize the FMERA Staff to enter into exclusive negotiations with PCC, LLC for a purchase agreement pursuant to the RFOTP for the Pinebrook Road Commerce Center.

THEREFORE, BE IT RESOLVED THAT:

1. For the reasons expressed in the attached memorandum, the Authority authorizes the FMERA Staff to enter into exclusive negotiations with PCC, LLC for a purchase agreement pursuant to the RFOTP for the Pinebrook Road Commerce Center. 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 exclusive negotiations.

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: May 21, 2014
ATTACHMENT

EXHIBIT 2



MEMORANDUM

TO: Members of the Authority

FROM: Bruce Steadman
Executive Director

RE: Consideration of Authorization for FMERA Staff to Enter into Exclusive Negotiations for a Purchase Agreement Pursuant to the Request for Offers to Purchase (RFOTP) for the Pinebrook Road Commerce Center (former fabrication shops)

DATE: May 21, 2014

Request

I am requesting that the Board of Directors authorize FMERA staff to enter into exclusive negotiations for a purchase agreement pursuant to the Request for Offers to Purchase (RFOTP) for the Pinebrook Road Commerce Center (former fabrication shops), and in accordance with the Authority's Rules for the Sale of Real and Personal Property.

Background

FMERA issued a Request for Offers to Purchase (RFOTP) in connection with the planned redevelopment of the former fabrication shops parcel in the Charles Wood Area of Fort Monmouth on September 20, 2013. The property consists of 5 acres of land and eight (8) buildings: Buildings 2501, 2502, 2503, 2504, 2506 and 2507 which are planned for reuse; and Buildings 2508 and 2625 which are planned for demolition to provide adequate parking. The purchaser is responsible for demolishing buildings 2625 and 2508 at its sole cost and expense. The purchaser also has the option of acquiring an adjoining 1.5 acre parcel for use as truck/trailer parking/storage, making the total potential parcel size 6.5 acres.

The Fort Monmouth Reuse and Redevelopment Plan (the Reuse Plan) envisions that the buildings be retained for use as light industrial/fabrication/assembly facilities. The property is located within Parcel F, which is a Phase One property in FMERA's June 25, 2012 Economic Development Conveyance Agreement with the Army. FMERA anticipates receiving title to all of the Phase One property that has not been sold this month.

One of the goals of the FMERA small business initiative is to attract a local developer/investor to purchase the former fabrication shops and create a multi-tenanted business park. FMERA's small business initiative is focused on attracting and enlisting small businesses to support the Authority's mission. This will help small businesses create jobs needed for the successful redevelopment of the Fort. Through the RFOTP, FMERA sought a purchaser who would

market the Pinebrook Road Commerce Center to small businesses for a period of six months after closing to achieve FMERA's small business attraction goal of establishing a multi-tenanted business park.

Proposals were due on November 20, 2013, with FMERA receiving proposals from three bidders. Three members of the FMERA staff, along with one representative from the Army, independently evaluated and scored the proposals. The evaluation team met on January 30, 2014 and unanimously agreed that the proposal submitted by Pinebrook Commerce Center LLC (PCC, LLC), a to-be-formed limited liability company with prospective members Robert Sickler, Richard Manners, and Tim Ward, scored the highest of the three proposals received, while also offering the highest price proposal for the property. PCC LLC's proposal included the additional 1.5 acres, as did the other two proposals.

After meeting with PCC LLC, FMERA staff is recommending that FMERA enter into exclusive negotiations with PCC LLC. As provided in the Sales Rules, FMERA staff has determined during the evaluation process that there is a high likelihood that negotiating with PCC LLC will lead to an acceptable sales contract between the parties. PCC LLC's proposal achieves FMERA's small business goal of making the Pinebrook Road Commerce Center into a multi-tenanted business park. PCC LLC has a track record of success owning and operating similar properties in Long Branch and Port Monmouth, New Jersey, and based on their experience, PCC LLC anticipates creating approximately 168 jobs. In addition, PCC LLC expects to invest up to \$2.25 million into the property.

If this request is granted by the FMERA Board, PCC LLC will make an additional deposit of 10% of the proposed purchase price that will be credited to PCC LLC at closing. The negotiations will be exclusive in that FMERA will agree not to consider any other proposals and cease negotiations with any other parties for the purchase of the property and instead negotiate with PCC LLC in good and reasonable faith for the purchase and sale of the former fabrication shops. PCC LLC will agree in writing to terminate negotiations and discussions for the purchase of other competing property during the exclusive negotiating period. Both parties will agree to keep all negotiations confidential to the extent permissible under New Jersey law.

In addition to successfully completing negotiations, FMERA's execution of a contract to sell the former fabrication shops to PCC LLC will be contingent upon final approval of the terms and conditions of sale by the FMERA Board at a future date, in the Board's sole and absolute discretion.

The Real Estate Committee recommends that the Board of Directors authorize the FMERA staff to enter into exclusive negotiations with PCC LLC for a purchase agreement pursuant to the RFOTP for the Pinebrook Road Commerce Center.

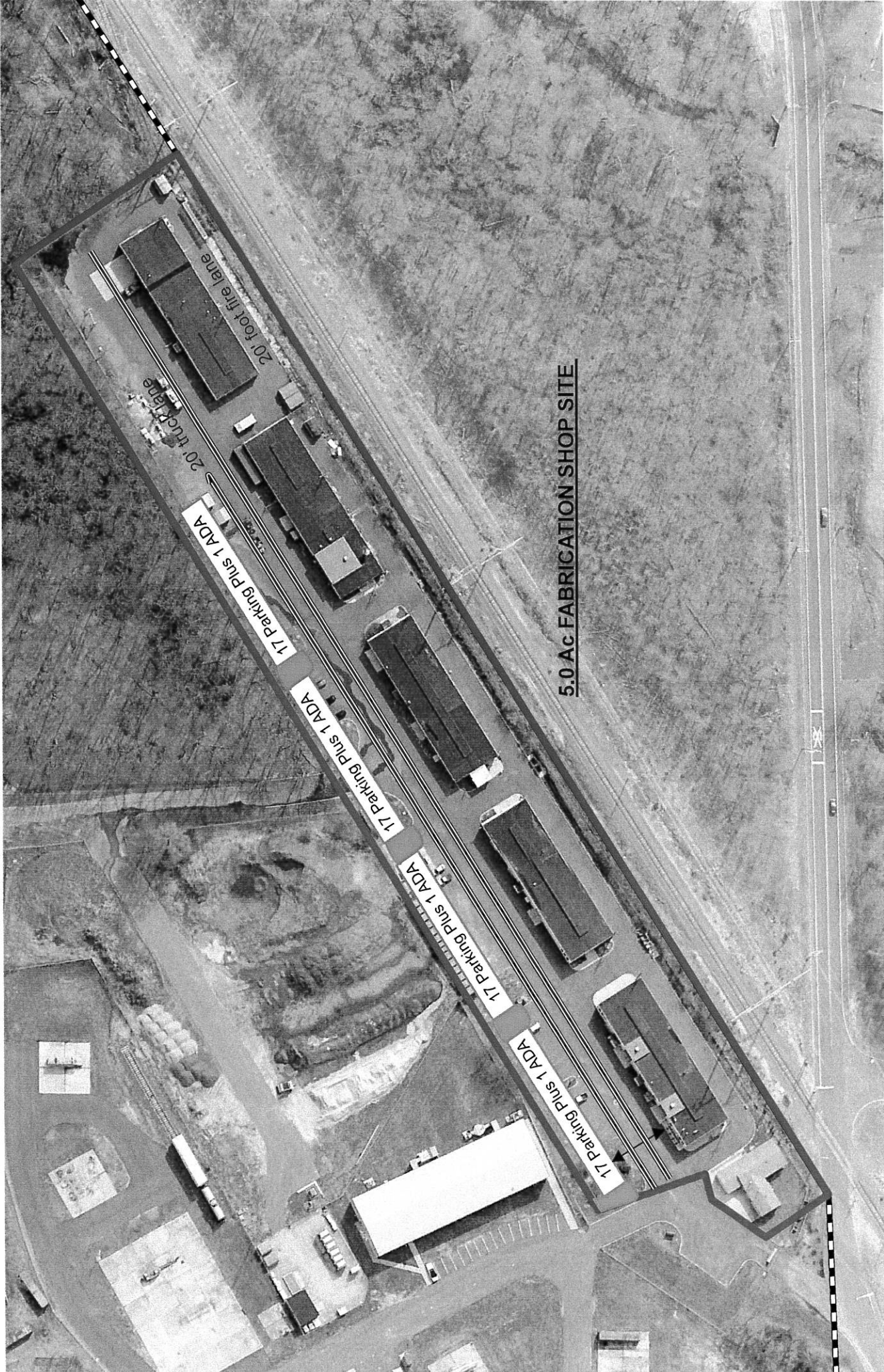
Recommendation

In summary, I am requesting that the Board of Directors authorize FMERA staff to enter into exclusive negotiations for a purchase agreement pursuant to the Request for Offers to Purchase (RFOTP) for the Pinebrook Road Commerce Center (former fabrication shops), and in accordance with the Authority's Rules for the Sale of Real and Personal Property.



Bruce Steadman
Executive Director

Attachment: Parcel map
Prepared by: Katie Hodes



5.0 Ac FABRICATION SHOP SITE

20' foot fire lane

20' truck lane

17 Parking Plus 1 ADA

17 Parking Plus 1 ADA

17 Parking Plus 1 ADA

17 Parking Plus 1 ADA

17 Parking Plus 1 ADA

**ADOPTED
May 21, 2014**

Resolution Regarding
**Consideration of Authorization for FMERA Staff to Execute Leases with the Army for
Russel Hall and the Officer Housing Parcel and Enter into Subleases with Prospective
Purchasers, Kiely Realty Group, LLC, and RPM Development, LLC**

WHEREAS, the Legislature enacted the Fort Monmouth Economic Revitalization Authority Act (“Act”), P.L. 2010, c. 51, to create the Fort Monmouth Economic Revitalization Authority (“FMERA” or “Authority”); and

WHEREAS, at the January 2014 meeting of the Authority, the Board authorized FMERA staff to enter into exclusive negotiations with Kiely Realty Group, LLC, (“Kiely”) for the purchase of Russel Hall in Oceanport; and

WHEREAS, as the April 2014 meeting of the Authority, the Board authorized FMERA staff to enter into exclusive negotiations with RPM Development, LLC, (“RPM”) for the purchase of the Officer Housing Parcel in Oceanport; and

WHEREAS, both Russel Hall and the Officer Housing Parcel are located within the Phase 2 area of the Main Post; and

WHEREAS, FMERA anticipates executing an Economic Development Conveyance Agreement with the Army in September 2014 and receiving ownership of Phase 2 property in early 2015; and

WHEREAS, both Kiely and RPM are seeking to initiate the approval processes within the next thirty days; and

WHEREAS, FMERA staff has proposed that the Army lease both Russel Hall and the Officer Housing parcel to FMERA for a term of 30 years or until the Army transfers the Phase 2 properties to FMERA; and

WHEREAS, FMERA will obtain site control over the properties and will then sublease them to Kiely and RPM for site plan and other approvals; and

WHEREAS, the FMERA Real Estate Committee recommends that the Board of Directors authorize the FMERA Staff to enter into the leases and subleases of Russel Hall and the Officer Housing Parcel.

THEREFORE, BE IT RESOLVED THAT:

1. For the reasons expressed in the attached memorandum, the Authority

authorizes the FMERA Staff to execute a single combined lease or two separate leases with the Army for Russel Hall and the Officer Housing Parcel and to enter into two separate subleases with the prospective purchasers, Kiely and RPM, respectively, subject to review by the Attorney General's Office.

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: May 21, 2014
ATTACHMENT

EXHIBIT 3



MEMORANDUM

TO: Members of the Authority

FROM: Bruce Steadman
Executive Director

RE: Leases with the Army for Russel Hall and the Officer Housing Parcel and
Subleases to Kiely Realty Group, LLC and RPM Development, LLC, respectively

DATE: May 21, 2014

Summary

I am requesting that the Board of Directors authorize the Fort Monmouth Economic Revitalization Authority (FMERA) staff to: (i) execute a single combined lease or two separate leases with the Army for Russel Hall and the Officer Housing Parcel; and (ii) enter into two separate subleases with FMERA's prospective purchasers for those properties, Kiely Realty Group, LLC (Kiely) and RPM Development, LLC (RPM), respectively.

Background

At the January 2014 meeting, the Board authorized staff to enter into exclusive negotiations for Kiely's purchase of Russel Hall. Similarly, in April 2014, the Board authorized exclusive negotiations with RPM for that company's purchase of the Officer Housing Parcel. Negotiations with both entities are on-going. Russel Hall and the Officer Housing Parcel are located within the Phase 2 area of the Main Post, so FMERA's ability to enter into purchase and sale agreements with the prospective purchasers is contingent on execution of a Phase 2 Economic Development Agreement with the Army. Based on our current timeline, we anticipate submitting our Phase 2 EDC application in June and executing an agreement with the Army in September, with the Army transferring ownership of the properties to FMERA in early 2015. That timeline is problematic for Kiely and RPM, as both developers are seeking to initiate their approvals processes within the next thirty days, and RPM also faces a New Jersey Housing & Mortgage Finance Agency (HMFA) financing application deadline in June.

In order to meet the developers' schedules, FMERA staff has proposed that the Army lease both parcels to FMERA. The leases will run for a term of 30 years or until the Army transfers the Phase 2 properties to FMERA, whichever is earlier. The leases will enable FMERA to obtain site control over both parcels, allowing us to sublease the properties to Kiely and RPM. The subleases will in turn enable the prospective purchasers to apply for site plan and other approvals from the Borough of Oceanport, and to obtain financing and building permits. With regard to the

Officer Housing, RPM will use a copy of the sublease to support its application to HMFA for tax credits to help finance RPM's affordable housing obligation.

FMERA's rent payments under the leases will be \$1.00 triple net, meaning that FMERA will be responsible for maintenance and utility costs attributable to the properties. FMERA will in turn sublease the properties to Kiely and RPM who will perform FMERA's obligations under the leases. The subleases will be cancelable at FMERA's option if a purchase and sale agreement has not been executed between the parties within one year.

The Army will prepare Findings of Suitability to Lease for both parcels prior to lease commencement, however the Officer Housing FOSL will bar residential occupancy of the units until such time as the Army completes its asbestos and lead-based paint surveys. FMERA's sublease of Russel Hall will allow Kiely to commence renovations and begin marketing portions of the building as contemplated in its proposal.

Subject to review by the Attorney General's Office, FMERA will execute the Army's standard form of lease for Russel Hall and the Officer Housing Parcel, except that the lease terms will run for 30 years or until the Army conveys title to FMERA, whichever occurs earlier. FMERA will sublease the properties to Kiely and RPM using the Authority's standard form of sublease. Although the subleases will have a stated term of 30 years, they will expire earlier when FMERA conveys ownership to the subtenant. The subleases: will also require subtenants to perform FMERA's obligations under the respective leases with the Army; will require that renovations and improvements comply with FMERA's Land Use Regs., FMERA's prevailing wage requirement and Historic Preservation restrictions and requirements; and, will include a PILOT provision. The final leases and subleases will be subject to the approval of the Executive Director and the Attorney General's Office.

The Real Estate Committee recommends that the Board of Directors authorize FMERA staff to enter into the leases and subleases as set forth above.

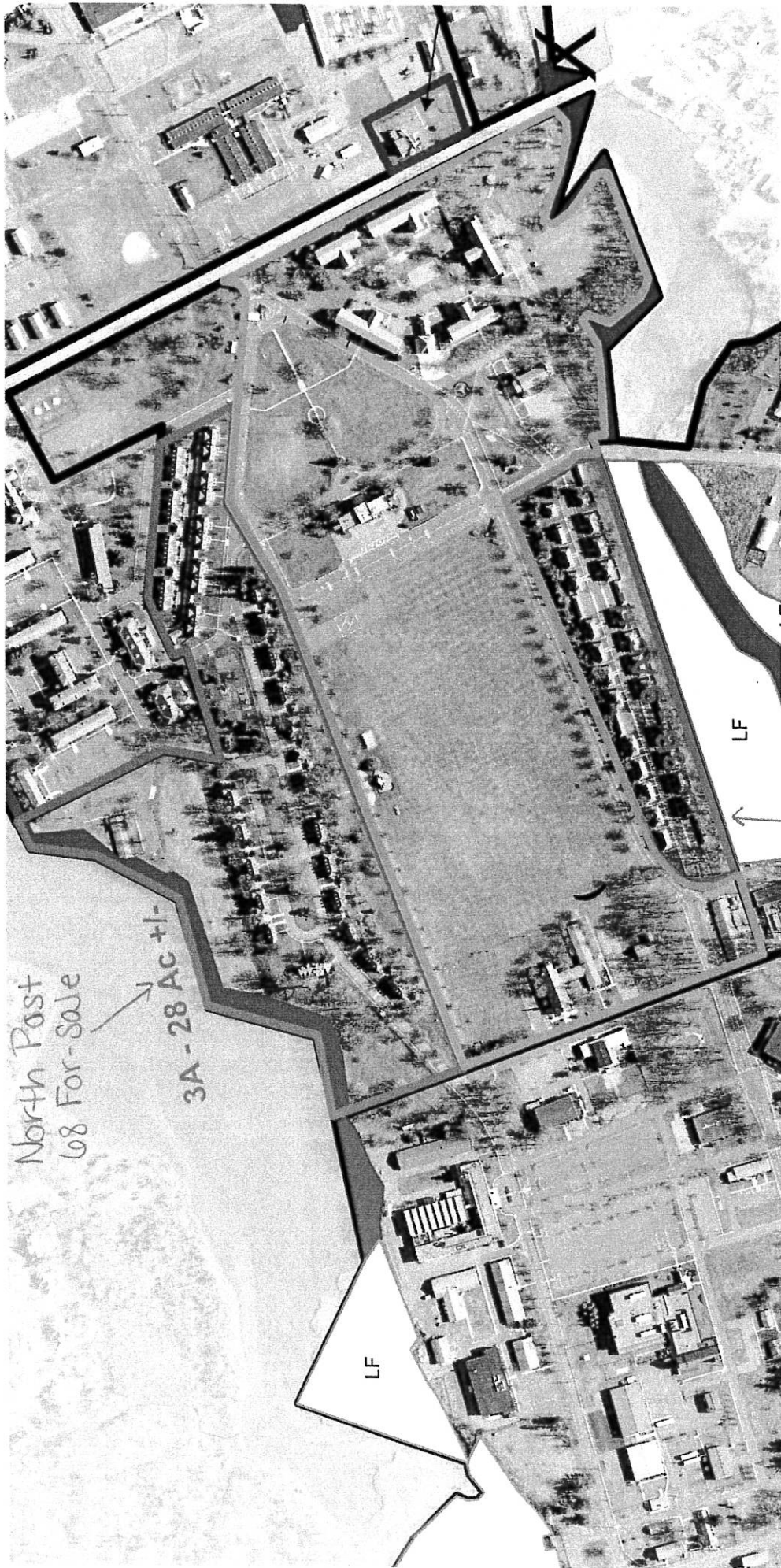
Recommendation

In summary, I am requesting that the Board of Directors authorize FMERA staff to: (i) execute a single combined long-term lease or two separate long-term leases with the Army for Russel Hall and the Officer Housing Parcel, generally upon the terms outlined above; and (ii) enter into two separate subleases with FMERA's prospective purchasers for those properties, Kiely Realty Group, LLC and RPM Development, LLC, respectively, generally upon the terms outlined above, and all upon final terms acceptable to the Executive Director and the Attorney General's Office.



Bruce Steadman
Executive Director

Attachments: Russel Hall and Officer Housing parcel maps
Prepared by: David E. Nuse



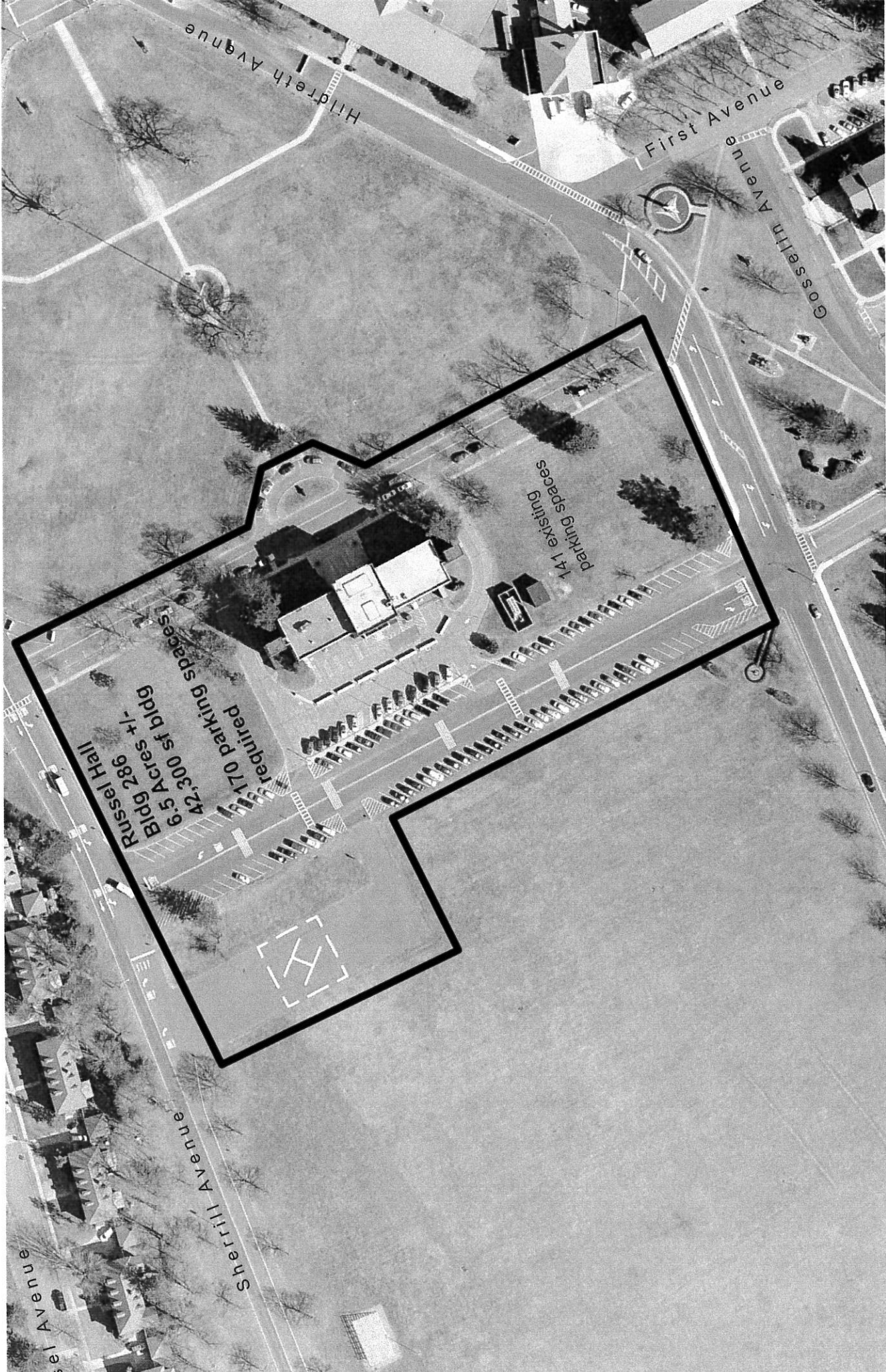
North Post
68 For-Sale

3A - 28 AC +/-

LF

LF

South Post
48 Rental



Hildreth Avenue

First Avenue

Gosselin Avenue

sel Avenue

Sherrill Avenue

Russel Hall
Bldg 286
6.5 Acres +/-
42,300 sf bldg
170 parking spaces
required

141 existing
parking spaces