

MINUTES OF THE MEETING

I. **Members of the Authority present:**

- Robert Ades, Vice Chairman, Public Member – V
- Dr. Robert Lucky, Public Member – V
- Amy Herbold, Assistant Counsel, Authorities Unit, Office of the Governor – V
- John Tobia, Monmouth County Director of Public Works and Engineering – V
- Gerald Tarantolo, Mayor of Eatontown – V
- Gerald Turning, Mayor of Tinton Falls – V
- Michael Mahon, Mayor of Oceanport – V
- Donna Sullivan, Director of Real Estate, NJ Economic Development Authority (NJEDA) – 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)
- Jonathan Lowy, Regional Manager, Government and Community Relations, NJTransit (NJT) – (via phone)

V - Denotes Voting Member

Members Not Present

- James V. Gorman, Chairman, Fort Monmouth Economic Revitalization Authority (FMERA) - V
- Gina Fischetti, Chief Counsel, Local Planning Services, NJ Department of Community Affairs (DCA)

Also present:

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

II.

The meeting was called to order by Vice Chairman Robert Ades at 7:01 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 April 23rd meeting minutes. A motion was made to approve the minutes by Mayor Mahon and seconded by Mayor Turning.

Motion to Approve: MAYOR MAHON Second: MAYOR TURNING
AYes: 6

Mayor Tarantolo abstained from voting stating he was not at the April meeting.

John Tobia abstained from voting stating he was not at the April meeting.

The second item of business was the approval of the April 23rd Executive Session meeting minutes. A motion was made to approve the minutes by Mayor Mahon and seconded by Amy Herbold.

Motion to Approve: MAYOR MAHON Second: AMY HERBOLD
AYes: 5

Mayor Tarantolo abstained from voting stating that he was not at the April meeting.

John Tobia abstained from voting stating that he was not at the April meeting.

Donna Sullivan abstained from voting stating that she was not at the April meeting.

III. WELCOME

Vice Chairman Robert Ades welcomed attendees to the meeting. Mr. Ades 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. Ades stated that the Board protocol established at the February Board meeting will continue to be followed.

Mr. Ades stated that the Board would consider three action items, the consideration of approval for staff to Enter into Exclusive Negotiations for a Purchase Agreement for the Pistol Range Parcel; consideration of approval for staff to enter into exclusive negotiations for a Purchase Agreement for Pinebrook Road Commerce Center and consideration of approval of leases with the Army and subleases with RPM Development for Officer Housing and with Kiely Realty for Russel Hall.

The Vice Chairman went on to state that there will be two comment periods at the meeting based on the new meeting protocol. The Vice Chairman reiterated his request for the public's cooperation in keeping comments as brief as possible due to the full agenda. The Vice Chairman continued by stating that in his role as Vice Chairman he is required to conduct an orderly meeting and complete the meeting agenda in a reasonable time period. The Vice Chairman concluded by stating that FMERA continues to welcome the public's constructive comments and ideas.

IV. SECRETARY'S REPORT

Mr. Steadman stated that Chairman James V. Gorman was absent from the meeting. Mr. Steadman also stated that DAG Gabriel Chacon must recuse himself on matters relating to RPM Development, LLC and DAG Ed Pillsbury would be available via telephone to answer any questions relative to the Board Action relating to RPM Development.

V. TREASURER'S REPORT

Beverlee Akerblom, Director of Finance and Administration stated that the 2013 Comprehensive Annual Report of the Authority, approved by the FMERA Board at the April Board meeting, has been issued, distributed, and will be 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. Ms. Akerblom stated that 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.

Ms. Akerblom stated that 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.

VI. PUBLIC COMMENT REGARDING BOARD ACTION ITEMS

Tom Mahedy of Wall Township stated that the Board should vote no on the three Board actions. Mr. Mahedy stated that there should be an investigation into the pistol range being built in 2006 when the Fort was already positioned to be closed. Mr. Mahedy asked for clarification that the pistol range was built for \$10MM and what was the purchase price from Kiely Realty Group. Mr. Mahedy stated that he would like to know of the Kiely Realty Group political contributions. Mr. Mahedy stated that it is not acceptable to force those living in the FEMA housing off the Fort.

Mr. Steadman responded to Mr. Mahedy by stating that he does not have the information regarding the pistol range being built in 2006 nor the cost to build. Mr. Steadman stated that he would obtain the cost information if available. Mr. Steadman stated that the purchase price will remain confidential until there is an executed Purchase and Sale Agreement. Mr. Steadman stated that any political contributions forms are reviewed by the Department of Treasury and the forms submitted by Kiely Realty Group were approved by Treasury.

VII. 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). 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 approval to execute 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.

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

- One proposal was received for the Marina Operator RFP and FMERA hopes to engage the bidder by June 1st with an anticipated opening by July 4th.
- The Property Maintenance/Management RFP proposals due date was extended to May 29th due to the substantial number of bidder's questions received and the additional information provided in the response to those questions
- FMERA is expecting a proposal from Peter Costanza Auctioneers/The Auctioneer's Group LLC by June 1st
- FMERA will be recompeting the Professional Planning Consultant Services in the near future.

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

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 10th.
- Parcel C is a 39-acre tract that is planned as a mixed-use town center.
- Parcel C1 is a 12-acre housing tract.
- Three developers submitted proposals for Parcel C, and three submitted proposals for Parcel C1, with some firms submitting multiple scenarios for redevelopment.
- At last month's meeting the Board authorized staff to enter into exclusive negotiations with the Lennar Corporation, the highest ranked proposer for both Parcels C and C1.

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

- FMERA issued an RFOTP for the Fabrication Shops on September 20th.
- 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 20th.
- Staff will be requesting approval to enter into exclusive negotiations with the highest ranked proposer at this evening's meeting.

Pistol Range

- FMERA posted an RFOTP for the indoor Pistol Range in Tinton Falls on November 22nd.
- The Range is an 11,000 sf building that's equipped with 10 indoor firing stations.
- 5 proposals were received on February 24th.
- Staff will be requesting approval this evening to enter into exclusive negotiations with the highest ranked proposer.

Charles Wood Fire House

- FMERA posted an 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.

Parcel V-1

- FMERA also issued an RFOTP on September 6th for Parcel V-1, and 2 proposals were received on December 6th.
- Parcel V-1 is a 10-acre tract in Eatontown, which is proposed as the site of a Veterans Community.
- The proposals are currently under evaluation.

Officer Housing

- FMERA staff issued an RFOTP for the Officer Housing parcel in Oceanport on January 16th.
- These 117 historic housing units are planned for renovation consistent with the Fort's Reuse Plan.
- Proposals were due on April 1st, and two proposals were received.
- The Board authorized staff to enter into exclusive negotiations with RPM Development at last month's meeting.
- FMERA staff will request approval this evening to enter into a lease with the Army for the Officer Housing parcel and to sublease the property to RPM. This will allow RPM to seek approvals and pursue financing prior to the anticipated sale of the property in early 2015.

Russel Hall

- An RFOTP was issued for Russel Hall on September 6th.
- 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.
- FMERA staff will request approval this evening to enter into a lease with the Army for Russel Hall and to sublease the property to Kiely Realty Group. This will allow Kiely to seek approvals and pursue pre-leasing prior to the anticipated sale of the property in early 2015.

The Marina

- FMERA issued an RFOTP for the Fort Monmouth Marina in Oceanport on October 25th 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 27th
- Those proposals are currently under review.

Main Post Chapel

- FMERA issued an RFOTP for the Fort Chapel in Oceanport on March 14th of this year.
- The Main Post Chapel includes a 600-seat sanctuary along with administrative and classroom wings.
- The minimum bid was \$1,530,000.
- Two proposals were received on May 9th.
- The proposals will be reviewed by an evaluation team in accordance with the Authority's Sales Rules.

FMERA currently has 1 open RFOTP posted on our website for 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 proposals are due by May 28th.

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

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

Katie Hodes, Marketing and Development Officer, stated that 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.

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

- The May 8th bus tour was cancelled due to the lack of attendee response
- FMERA will be hosting Flag Day on June 14th at the Fort. Additional information will be in the FMERA newsletter
- 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

Mr. Steadman thanked John Occhipinti, Army Site Manager, for his participation in the International Facility Management Association (IFMA) conference.

Mr. Steadman thanked the Caretaker team for the aerals that were framed and hung in both the Board room and the conference room.

Mr. Steadman thanked John Tobia on behalf of Monmouth County for all their support.

Mr. Steadman also thanked the Mayors of Eatontown, Tinton Falls, and Oceanport for their support of the monthly meetings FMERA has with each Borough to discuss Fort issues.

VIII. COMMITTEE REPORTS

a) AUDIT COMMITTEE (ROBERT ADES, CHAIRMAN):

Robert Ades stated that the Committee did not meet this month. Mr. Ades stated that there is an Audit Committee meeting on June 23rd.

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

Dave Nuse, on behalf of Chairman Gorman, stated that the Committee met on May 13th and discussed the following:

- Update on the deed for the Phase 1 property that was signed by FMERA and sent to the Army for their signature.
- Update on the Phase 2 Economic Development Conveyance (EDC) negotiations with the Army, and approval to submit the Phase 2 application was provided at the April Board meeting.
- Overview of the RFOTP for the Pistol Range Parcel in Tinton Falls. Staff requested approval to enter into exclusive negotiations for a purchase and sale agreement with Kiely Realty Group, LLC, which submitted the highest scoring proposal, as well as the highest price proposal. The Committee agreed to recommend approval to the full Board.
- Overview of the RFOTP for the Pinebrook Road Commerce Center, the former fabrication shops in Tinton Falls. Staff requested the Committee recommend that the Board approve entering into exclusive negotiations for a purchase and sale agreement with Pinebrook Commerce Center LLC (PCC LLC), which submitted the highest scoring proposal and monetary offer for the property. PCC LLC's proposal would achieve FMERA's small business goal of making the Pinebrook Road Commerce Center into a multi-tenanted business park. PCC LLC has a successful track record of owning and operating similar properties in Long Branch and Port Monmouth. Based on their experience, PCC LLC anticipates creating approximately 168 jobs. In addition, they expect to invest up to \$2.25 million into the property. The Real Estate Committee agreed to recommend approval to the full Board.
- Overview of the need to enter into a long-term lease agreement with the Army for Russel Hall and the Officer Housing parcel in order to expedite the financing, renovation, leasing and approval processes for the prospective buyers, Kiely Realty Group and RPM Development, respectively. Both Kiely and RPM anticipate beginning permit and approval processes this summer, however the conveyance of these two Phase 2 properties from the Army to FMERA will not occur until the 1st Quarter of 2015, thus the need for the leases. The Real Estate Committee agreed to recommend approval of the leases and subleases to the full Board.
- Overview of the Request for Proposals (RFP) for Management, Maintenance and Operations of the Marina in Oceanport. Proposals were due on May 12, 2014, and one eligible bidder submitted a proposal. The operator term would be one year. The proposal is under evaluation.
- Update on status of HovWest's initiation of due diligence investigations at Howard Commons
- Update on Staff's meetings with Lennar Corporation to discuss their conceptual site plan for Parcels C and C1 in Tinton Falls
- Update on the status of the upcoming RFOTP for Parcel B in Eatontown
- Discussion of Current & Upcoming RFPs and RFOTPs
- A Broker Marketing Update provided by the Authority's Marketing Officer, Katie Hodes
- Discussion about the potential use of the McAfee Complex as a springboard for FMERA's efforts to attract technology companies to the Main Post.

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

Kenneth J. Kloo stated that the Committee did not meet this month.

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

Robert Ades stated that the Committee did not meet this month but will be meeting in June.

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

Rick Harrison, on behalf of Gina Fischetti, stated that the Committee met on April 30th and discussed the following:

- Update on Howard Commons regarding the transfer of title which would enable a license for HovWest to begin their environmental due diligence
- Update on Officer Housing included a report on meetings that have been held with the developer and the proposed concept plan for the reuse of the property
- Update on Parcel C & C1 included discussion regarding the latest site plan proposal and the location of the retail and residential components
- The path forward for Parcel B

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

John Tobia, on behalf of Lillian Burry, stated that the Committee did not meet this month.

IX. BOARD ACTIONS

- A) The first 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 Pistol Range parcel.

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 Mayor Tarantolo and was seconded by John Tobia.

Motion to Approve: MAYOR TARANTOLO Second: JOHN TOBIA
AYes 8

- B) The second 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 Pinebrook Road Commerce Center.

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 Mayor Tarantolo and was seconded by Mayor Mahon.

Motion to Approve: MAYOR TARANTOLO Second: MAYOR MAHON
AYes 8

- C) The third item before the Board was consideration of approval of Leases with the Army and Subleases with RPM Development for Officer Housing and with Kiely Realty for Russel Hall.

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 Mayor Tarantolo and was seconded by Mayor Mahon

Mayor Mahon stated that at the April Board meeting he had abstained from voting regarding RPM Development, but the conflict no longer exists and he can vote on the Board Actions.

Motion to Approve: MAYOR TARANTOLO Second: MAYOR MAHON

AYes 8

X. OTHER ITEMS

There were no other items before the Board.

XI. PUBLIC COMMENT REGARDING ANY FMERA BUSINESS

Bob English of Eatontown asked how the Council on Affordable Housing (COAHs) new proposed regulations of 10% vs. the current 20% of affordable housing affects any residential projects at the Fort. Mr. English asked if FMERA or members of the Board advocate residential housing being treated the same both within and outside the Fort property if the 10% is adopted. Mr. English asked if due to the new COAH regulations, would FMERA or any member of the Board advocate housing for homeless Veterans counting toward COAH credits.

Mr. Mahedy of Wall Township asked for details on DAG Gabriel Chacon's recusal. Mr. Mahedy asked what the cost was to FMERA and the tax payer for the IFMA conference at Gibbs Hall. Mr. Mahedy asserted that the New Jersey State Police barracks are contaminated and the Army has refused to test the area for environmental issues. Mr. Mahedy asserted that Kiely Realty Group receives a lot of contracts because they pay off elected officials.

Mr. Steadman answered Mr. English by stating that FMERA's commitment is for 20% for each of the individual residential projects as stated in the Reuse Plan and will continue until the statute changes.

DAG Chacon stated that the COAH rules have only been proposed and have not been adopted, and the 20% affordable is a statutory obligation on FMERA that the regional planning entities have, and is a separate obligation than the 10% that is being discussed.

Mr. Steadman answered Mr. English regarding the homeless Veterans by stating that FMERA cannot speculate on what future guidelines there may be and will continue with each project according to the RFOTP process.

Mayor Mahon stated that the Borough of Oceanport has considered the same items regarding the proposed COAH regulations and is considering a resolution that will be shared with the local municipalities, legislative delegates and the Governor's office. Mayor Mahon stated that the resolution would include that the Veterans housing receive the same treatment as senior and other types of housing that are currently qualified under COAH regulations.

DAG Chacon answered Mr. Mahedy regarding his recusal stating that it is due to a long standing friendship with an officer at RPM Development, that was started several years ago.

Dave Nuse answered Mr. Mahedy by stating that the IFMA event at Gibbs Hall was paid for by IFMA and neither FMERA or Cushman & Wakefield incurred any expenses.

Mr. Steadman stated that the Army is satisfying their responsibilities with the environmental cleanup and there is ongoing work with FMERA, the DEP and Langan/Matrix. Mr. Steadman stated that the NJSP barracks issue has been addressed at numerous Board meetings and will not be re-addressed. Mr. Steadman stated that Kiely Group is a very reputable company with over 60 years of experience and have been providing jobs for hundreds of people. Mr. Steadman stated that the Kiely is an outstanding first class organization and are the owners of four to five businesses, and have put forth an outstanding proposal to refurbish the pistol range and the surrounding area which will be beneficial to Tinton Falls and the County.

Mr. Steadman stated that the Environmental Committee does not meet every month unless there is a full agenda which makes for a productive meeting.

Mr. Steadman stated that Mr. Mahedy's assertions regarding fraud and corruption have been addressed previously, and do not justify another answer at this meeting.

There being no further business, on a motion by Mayor Tarantolo seconded by Mayor Mahon and unanimously approved by all voting members present, the meeting was adjourned at 7:59p.m.

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.

A handwritten signature in black ink, appearing to read 'B. Steadman', written over a horizontal line.

Bruce Steadman – Secretary

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

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

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