



Issue 39 - October 2015

Purchase & Sale Agreement for Russel Hall Furtheres FMERA's Plan to Create Technology Hub on Fort Monmouth



Reinforcing New Jersey's commitment to bolstering innovation within the Garden State, the Fort Monmouth Economic Revitalization Authority (FMERA) Board this month approved FMERA staff entering into a Purchase and Sale Agreement & Redevelopment Agreement (PSARA) with TetherView Property Management, LLC for Russel Hall and its associated parcel. TetherView, a private cloud computing

services company, currently located in Staten Island, New York, plans to renovate and relocate to Russel Hall.

The 4.6-acre Russel Hall parcel in Oceanport features the 42,300-square-foot former Garrison Headquarters building and the accompanying parking area and green space. Under the PSARA, TetherView will also renovate the building to accommodate Monarch Medical, a provider of medical imaging equipment also currently based in Staten Island. Together, TetherView and Monarch will initially occupy approximately 15,000 square-feet of space. In the move to Russel Hall, the two companies will bring a total of 30 jobs, with the expected creation or relocation of a total of 75 full-time jobs within two years. TetherView anticipates renovating the balance of the building in phases, as it identifies additional tenants. It also plans to welcome technology incubators to the building.

[Read Full Story on our Website](#)

FMERA Board Approves Entrance into Purchase & Sale Agreement for Child Development Center Parcel

Earlier this month the Fort Monmouth Economic Revitalization Authority (FMERA) Board authorized FMERA's entry into a Purchase and Sale Agreement & Redevelopment Agreement (PSARA) with Trinity Hall, Inc. for the approximately 7.4-acre former Child Development Center parcel located in the Tinton Falls Reuse Area. The former Child Development Center is a 19,600 square-foot, one-story building constructed in 1996.

Trinity Hall, a non-profit corporation, plans to use the property for an all-girls' Catholic school, which is consistent with the Fort Monmouth Reuse and Redevelopment Plan's goal of reusing the former Child Development Center as a childcare/school facility. The project will enable Trinity Hall to relocate all of its students and staff to the Tinton Falls location upon completion of renovations. Bringing Trinity Hall to Fort Monmouth will result in the retention of 22 jobs in Monmouth County and is expected to create an additional 100 new jobs on the former Fort property within two years.

FMERA Seeks Proposals for Redevelopment of Suneagles Golf Course, Related Amenities



On October 8, 2015, the Fort Monmouth Economic Revitalization Authority (FMERA) staff issued a Request for Offers to Purchase (RFOTP) for the Suneagles Golf Course and associated facilities in the Eatontown section of Fort Monmouth. The 171-acre parcel of land includes the historic Gibbs Hall, which is a 37,125 square-foot club house/catering facility that can accommodate over 650 people, along with Joe's Sports Bar and a maintenance facility. The property also includes an in-ground swimming pool, tennis courts, maintenance facility, and a pro-shop.

"In seeking proposals for redevelopment of the golf course and its related amenities, we're adding yet another element to the live-work-play environment being created here at Fort Monmouth," Director of Facilities Planning Rick Harrison said.

[Read Full Story on our Website](#)

Beacon of Life Cuts Ribbon on State-of-the-Art HealthCare Facility at Fort Monmouth

Fort Monmouth Economic Revitalization Authority (FMERA) Executive Director Bruce Steadman and other local officials were among those in attendance on October 15 as Beacon of Life - Program of All-Inclusive Care for the Elderly (PACE) held the grand opening of its new location on Fort Monmouth. PACE is a Medicare and Medicaid program that provides elderly citizens the option to meet their health care needs in their community instead of going to a nursing home or other care facility. Beacon of Life is the first PACE facility in Monmouth County, and will serve eligible participants in the surrounding service area.

Beacon of Life leases space at AcuteCare Health Systems' 98,000 square-foot medical facility, located on the 16-acre former Patterson Army Health Clinic parcel on Main Street in the Oceanport section of the Fort. FMERA and AcuteCare closed on the property in March 2014. Since the closing, AcuteCare has undertaken a multi-million dollar renovation to reuse the former Clinic as a state-of-the-art healthcare facility to improve access to health and wellness services for the region, with plans to create up to 200 new jobs.



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First Community-Focused Public Bus Tour Showcases Fort Monmouth for Oceanport Residents



FMERA hosted a bus tour on Saturday, October 24, for approximately 60 local

Historic Photo of the Month



Russel Hall, the former Garrison Headquarters, built in 1936. The Art Deco exterior and famous limestone reliefs at the building's

officials and residents. The tour, led by Executive Director Bruce Steadman, Director of Facilities Planning Rick Harrison, and Cushman & Wakefield's Les Smith, took Oceanport residents through the Oceanport portion of the Fort, while providing updates and information on the status of redevelopment of the entire 1,126 acres, with a focus on the projects in Oceanport. FMERA is working with officials from Tinton Falls and Eatontown to schedule tours for these Boroughs later this fall. Visit the FMERA [website](#) for updates and more information.

entrance will be maintained and rehabilitated by the contracted purchaser, TetherView, approved at this month's Board meeting.

Reminder: The November FMERA Board Meeting will be held on Thursday, November 12, 2015.

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