



Issue 43 - February 2016

## "Vibrant Family Environment" One Step Closer as FMERA Board Approves Entrance into Exclusive Negotiations for Parcel B in Eatontown

Furthering its vision to bring a vibrant, walkable, live-work-play environment to the Fort, the Fort Monmouth Economic Revitalization Authority (FMERA) Board authorized FMERA staff this month to enter into exclusive negotiations with Fort Monmouth Parcel B Redevelopment, LLC for the 89 acre Parcel B site in Eatontown.



In issuing a Request for Offers to Purchase in February 2015 for Parcel B, FMERA sought proposals that met the Fort Monmouth Reuse and Redevelopment Plan's (Reuse Plan) objective of creating a lifestyle town center, with the goal of establishing an exciting and attractive gateway to the Fort from Route 35.

Fort Monmouth Parcel B Redevelopment, LLC's redevelopment proposal calls for a total of 302 residential units, 20 percent of which will be affordable to low- and moderate-income households. In addition, the project is proposed to include approximately 350,000 square feet of retail space, and an additional approximately 40,000 square feet of office space. The developer's conceptual site plans for Parcel B emphasize connectivity through the site to the adjacent roads, while promoting pedestrian activity within the development to link the residential section with retail and commercial uses. This includes trails, well-lit paths and walkways with benches, fountains, paving stones, statues, and sculpture gardens to create a green network throughout the community. The proposal also calls for an open space area for planned community events.

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## **RADAR Properties Closes on Tinton Falls Parcel, Plans to Bring Technology Company to Fort**



Earlier in February, less than four months after signing a Purchase and Sale Agreement & Redevelopment Agreement with the Fort Monmouth Economic Revitalization Authority (FMERA), RADAR Properties, LLC closed on an approximately 12.25-acre parcel of land located near CommVault in the Fort's Charles Wood Area in Tinton Falls.

The property includes Building 2525, an 86,400-square-foot, two-story former administration building. RADAR Properties intends to lease 30,000 square feet of space within the building to its affiliate Aaski Technology, a defense contractor and

communications engineering firm with offices around the United States that NJBIZ ranked as the seventh-fastest growing company in New Jersey in 2014.

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## FMERA Board Authorizes Entrance into PSARA with Monmouth County Park System for Parcel F-3 in Tinton Falls

At its February meeting, the Fort Monmouth Economic Revitalization Authority (FMERA) Board approved entrance into a Purchase and Sale Agreement & Redevelopment Agreement (PSARA) with Monmouth County for the sale and redevelopment of Parcel F-3 in the Tinton Falls Reuse Area.

The approximately 3.5-acre property contains the 1,335-square-foot former Shopette Building and Gas Station, constructed in 1970, as well as the accompanying paved and parking areas. Although the Fort Monmouth Reuse and Redevelopment Plan calls for the reuse of the building as a gas station/convenience store, FMERA envisioned that the property could be used as commercial or open space or in a recreational capacity. This was reflected in the Request for Offers to Purchase issued for the parcel in February 2015, and Monmouth County's redevelopment proposal is in line with this vision.



Monmouth County, through the Monmouth County Park System, provides 15,940 acres of open space, park and recreation areas. As part of its recreation initiatives, Monmouth County has operated the [Fort Monmouth Recreation Center](#), which is adjacent to Parcel F-3, since 2013.

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#### *CommVault Announced as Economic Development Award Recipient by Monmouth-Ocean Development Council*



The Monmouth-Ocean Development Council (MODC) recently announced award recipients for 2016, MODC's 51<sup>st</sup> year of service to the community. FMERA congratulates CommVault, a recipient of the Economic Development Award for their outstanding contributions to the economic development of the region. CommVault closed on the former Parcel E in Tinton Falls in January 2013. In just a short time, the company completed construction of its 278,000 square foot state-of-the-art headquarters building, and now has approximately 1,000 employees on site. MODC will recognize CommVault at its Silver Gull Awards Dinner on May 5, 2016.

#### *Historic Photo of the Month*



The Johnston Gate, located on Route 35 and Avenue of Memories in Eatontown, was originally dedicated in 1961 and memorializes Colonel Gordon Johnston, who received the Congressional Medal of Honor for gallantry in battle during the Philippine Insurrection. The Gate was then rededicated in 1986. The redeveloper of Parcel B will maintain the iconic arches.

*All Board actions take effect at the expiration of the statutory period for the Governor's review and consideration of the meeting minutes.*

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