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## FMERA Marks Significant Milestone with Sale of 117 Historic Homes at Fort Monmouth

The Fort Monmouth Economic Revitalization Authority (FMERA) this month announced the sale of the historic Officer Housing units in Oceanport to RPM Development Group (RPM). The sale marks the first Phase 2 property sold since FMERA closed with the U.S. Army in November 2016, and the first residential development project underway at the former Fort.



RPM's January 13 purchase of the Officer Housing parcel comes less than two months after FMERA finalized an Economic Development Conveyance (EDC) Agreement with the U.S. Army and purchased the balance of Fort Monmouth. FMERA worked with Monmouth County to secure the funding needed to purchase the Phase 2 property through two series of notes issued by the Monmouth County Improvement Authority. The proceeds from the sale of the Officer Housing parcel will be used to repay a portion of those funds, representing almost 20 percent of the total

loan.

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## FMERA Joins with Businesses & Redevelopers to Highlight Development Opportunities at the Fort

The Fort Monmouth Economic Revitalization Authority (FMERA) hosted an event on Jan. 26 for members of the media to commemorate the recent acquisition of the entire Fort property from the U.S. Army and learn about redevelopment projects underway. The purchase paves the way for FMERA to begin redevelopment of nearly one square mile of property in Eatontown and Oceanport, to close on executed contracts for Russel Hall and the Fitness Center, and to accelerate closings on six other pending projects.

RPM Development Group (RPM) Vice President Brendan McBride spoke during the event about his company's recent purchase of the Officer Housing parcel in Oceanport, the first redevelopment project underway at Fort Monmouth.

"We're delighted to be taking part in this important milestone in the redevelopment of the Fort," McBride said. "The Officer Housing has such unique character and history, which we look forward to bringing back to life as we start rehabilitating these distinctive neighborhoods."

The excitement about redevelopment opportunities and efforts underway at Fort Monmouth was echoed in sentiments conveyed by additional speakers at today's event.

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## Boutique Hotel, Mixed-Use Redevelopment Sought for Allison Hall Complex and Lodging Area

The Fort Monmouth Economic Revitalization Authority (FMERA) finished 2016 by issuing two Requests for Offers to Purchase (RFOTP) that will further redevelopment within the Oceanport section of the Fort.

FMERA issued an RFOTP on December 29 for the Allison Hall Complex, a 12.6-acre parcel of land containing five buildings, which total approximately 88,129 square feet on Barton and Signal Avenues in the Main Post Area. At the same time, the Authority issued an RFOTP for the Lodging Area, a 15-acre parcel slated for residential, institutional, or mixed-use waterfront redevelopment.



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### *Avenue of Memories/County Route 537 Extension Opens to the Public*



On Tuesday, January 17, the County officially opened the Avenue of Memories to vehicular traffic traveling east and west between Oceanport Avenue in Oceanport and Route 35 in Eatontown. Closed to the public since September 11, 2001, the opening of the road marks a significant milestone in returning the Main Post of the former Fort back to active use. **Please be aware, no pedestrian or bicycle access is allowed on the road at this time, as much of the Fort is in**

### *Historic Photo of the Month*



The above photo, taken in 1936, shows the North Post Officer Housing units, which included Field, Company and Commanding Officers' Quarters and the Commissioned Officers' Four-Family Apartments. Built at the height of Fort Monmouth's post-World War I-era construction phase, the Colonial Revival style buildings were included in the sale to RPM Development. The homes, all listed on the National Register of Historic

**active stages of redevelopment.**

Places and located within the Fort Monmouth National Historic District in Oceanport, will be preserved and rehabilitated for sale.

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