



Issue 59 - June 2017

FMERA Sells Russel Hall to TetherView, Continues Building Technology Hub on Fort

With progress toward its goal of creating a technology hub on the Fort already underway, the Fort Monmouth Economic Revitalization Authority (FMERA) sold the Russel Hall parcel to private cloud computing company TetherView on June 23, 2017. The company, which moved to Fort Monmouth from Staten Island, NY, has been subleasing the 42,300-square-foot Russel Hall building since January 2016.

TetherView, which currently resides on the third floor of the building, spent 2016 settling in and renovating its new space. The business anticipates renovating the balance of the building in phases to accommodate possible tenants. Building and leasing information can be found at <http://www.russelhall.com/>.



In moving to Russel Hall, TetherView has already brought 30 jobs to the Fort and expects to create or relocate an additional 40 full-time jobs within the next two years.

TetherView Chief Executive Officer and Oceanport resident Michael Abboud cited the Fort's rich history and "phenomenal opportunities" as key factors in his decision to

relocate his company to the Fort from New York. He also mentioned the Fort's ideal location as a deciding factor.

"The TetherView team enjoys the work, live, play environment the Fort has to offer. Being an hour from New York and Philadelphia allows us to attract great talent and provides easy access to clients," Abboud said.

[Read Full Story on our Website](#)

Oceanport Municipal Complex Move to Fort Monmouth Gets Green Light from FMERA Board

The Fort Monmouth Economic Revitalization Authority (FMERA) this month approved entrance into a Purchase and Sale & Redevelopment Agreement (PSARA) with the Borough of Oceanport for a 13-acre tract of land in the Fort's 900 area, paving the way for the Borough to relocate its municipal complex.

"Oceanport has been seeking a permanent location for its municipal complex since its facilities were devastated by Superstorm Sandy in 2012," FMERA Executive Director Bruce Steadman said. "With this month's action, the FMERA Board has taken steps to house critical borough infrastructure here on the Fort for generations to come."

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FMERA Seeks Purchaser for Fort Monmouth Bowling Center

The Fort Monmouth Economic Revitalization Authority (FMERA) this month issued a Request for Sealed Bids for the purchase of the Fort Monmouth Bowling Center and the ground lease of the site on which it sits, an approximately 2.7-acre parcel in Eatontown. The parcel on Saltzman & Wilson Avenue in the Main Post Area of the Fort is located within the Eatontown Route 35 Lifestyle/Tech Center development district.

In issuing the Request for Sealed Bids, FMERA is seeking proposals that are consistent with the Fort Monmouth Reuse and Redevelopment Plan, which contemplates reuse of the building as a bowling alley.

[Read Full Story on our Website](#)

Flag Day Celebration Draws Crowd, Honors US Army and Fort Monmouth

Approximately 200 people gathered at Fort Monmouth on June 14 to celebrate Flag Day. The ceremony also honored the 242nd birthday of the U.S. Army and the 100th anniversary of the Army's presence at the Fort.



Fort Monmouth Economic Revitalization Authority (FMERA) Director of Facilities Planning Rick Harrison was the Master of Ceremonies for the event, which included the singing of the national anthem by the Shore Regional High School Chorus, an invocation by Triumphant Life Assembly of God Church Pastor Lyddale Akins, and remarks by Fort Monmouth Site Manager Lieutenant Colonel (Lt. Col.) John E.

Occhipinti, U.S. Army (Retired).

“The Flag flew over Fort Monmouth from 1917 to 2011 – 94 years and Flag Days,” Harrison said. “FMERA is proud to continue the legacy of honoring our flag and those who have fought to protect it.”

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Invitation to Bid Issued for Demolition of Myer Center

In coordination with the Fort Monmouth Economic Revitalization Authority (FMERA), the New Jersey Economic Development Authority this month issued an Invitation to Bid to demolish the approximately 700,000-square-foot Myer Center, located at Pearl Harbor Avenue and Corregidor Road in the Tinton Falls section of Fort Monmouth. The Myer Center is an obsolete, circa-1954 Cold War-era research facility.

The Invitation to Bid is posted on the EDA [website](#), as well as in the New Jersey Business Action Center’s Business Opportunities [database](#).

FMERA envisions that demolition of the Myer Center will free up a 38-acre site along the Garden State Parkway for commercial redevelopment. Additional information about the redevelopment of Parcel F-1, on which the Myer Center sits, can be found on FMERA’s [website](#).

[Read Full Story on our Website](#)

FMERA Transitions to Financial Self-Sufficiency and Thanks OEA

The Fort Monmouth Economic Revitalization Authority’s (FMERA) final year of funding from the U.S. Department of Defense through the Office of Economic Adjustment (OEA) will end on June 30. As of July 1, FMERA’s budget will be funded solely by Economic Development Conveyance (EDC) revenue from sales or leases.

“FMERA’s partnership with OEA these past six years has been critical to our success and our path to financial self-sufficiency,” FMERA Executive Director Bruce Steadman said. “They have provided funding to support our daily operations as well as many contractual items such as surveying, planning, legal, auditing, engineering and environmental services.”

With this assistance from OEA, FMERA has sold or conveyed approximately 150

acres of the former Fort Monmouth, and is under contract to sell another 225 acres in the coming months. By year end, this redevelopment will have brought approximately 1,500 jobs back to the Fort.

“This is a significant level of success for a closed military installation, and FMERA would like to thank the OEA for supporting the first stage of the redevelopment of Fort Monmouth,” Steadman said.

Historic Photo of the Month



Built in 1936, Russel Hall served as the command headquarters and the centerpiece of the Historic District at Fort Monmouth. Russel Hall also served as a classroom building for the Signal Corps School. The building was sold to TetherView Property Management, LLC, on June 23, and will be maintained in relatively the same design and condition, with extensive interior renovations to create a modern office environment.

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