

ADDENDUM #1
NOVEMBER 3, 2016
TO
REQUEST FOR OFFERS TO PURCHASE
FOR
THE SALE OF REAL PROPERTY
AND PERSONAL PROPERTY

Fort Monmouth
Suneagles Golf Course and Associated Facilities
Eatontown, New Jersey

Issued by the
FORT MONMOUTH ECONOMIC REVITALIZATION AUTHORITY

Date Issued: October 7, 2016

OPTIONAL PRE-PROPOSAL MEETING AND TOUR
October 26, 2016

Responses due by 12:00 P.M. EST on December 7, 2016

This Addendum is being issued to provide materials provided at the Pre-proposal Conference held October 26, 2016 (Attachment A), and to respond to questions received at the Pre-proposal Conference and via email.

Q/A

Question: How do you define "age targeted"?

Answer: FMERA is open to proposals with or without "age targeted" or "age restricted"; however, according to the Third Round of rules issued by the Council on Affordable Housing (COAH), only 25% of the number of affordable housing units in a municipality can be deemed age restricted and the Borough of Eatontown is at or near the 25% cap. Age targeted means that the homes are built and have amenities that would be attractive to older individuals.

Question: Are there reports and test results on asbestos?

Answer: FMERA will make all asbestos reports available. There has been remediation in both the Megill housing and Gibbs Hall and there should not be any friable asbestos of danger to human health however, there is known asbestos in Gibbs Hall.

Question: How is the irrigation system fed - city water or well water?

Answer: Well water under a water allocation permit from NJDEP.

Question: What is the status of the liquor licenses available in Eatontown?

Answer: There is currently legislation drafted to make liquor licenses available on the former Fort Monmouth property. This legislation has not been introduced to the NJ Legislature to-date.

Question: What is the situation with the sanitary sewer connection?

Answer: The sanitary sewer is currently connected to the Tinton Falls sewer system via a pump station. This will have to be disconnected and the redeveloped property will need to be connected to the Eatontown sewer system. FMERA co-sponsored a study with the Eatontown Sewerage Authority (ESA) which indicates that there is capacity in the Eatontown system at or near the property border on Maxwell Dr. There is also a Two Rivers Water Reclamation Authority main that runs through the golf course which might be utilized and metered by ESA.

Received via email

Question: What is the historical significance of the old swimming pool next to the clubhouse and can it not be removed / filed in? It is a detriment to the site and a safety hazard.

Answer: We have no information regarding the significance but the fact remains that it is on the National and State Register of Historic Places. Any modification or demolition would need to be subject to review by the NJ State Historic Preservation Office. More information on the process is available at the following link. <http://www.state.nj.us/dep/hpo/2protection/njrreview.htm>

Question: I believe that the facility is presently served by a liquor license. Is this a public license that will be conveyed to the buyer?

Answer: The facility currently has an Annual Special Concessionaires Permit which can only be used at a state owned or controlled facility. After sale of the property it will no longer be eligible for such a permit.

Suneagles Golf Course Activity Summary

Number of rounds since inception

Year	Rounds
2011 from September thru December	4,306
2012	36,726
2013	30,154
2014	28,306
2015	29,498
2016 YTD thru October 26, 2016	25,400

Membership (As of June of each year)

Year	Total # of Memberships
2012	89
2013	176
2014	143
2015	132

Current membership drive for fiscal period October, 2016 through September, 2017 is at 92.

Membership Categories and Current Rates

Category	Annual Rate
Family	\$3,350
Single	\$2,600
Military E Class Single	\$1,250
Military E Class Family	\$ 975
Military O Class Single	\$2,350
Military O Class Family	\$1,825
Senior Weekday	\$1,825

In Season Daily Fee Rates

Weekday \$41.00
 Weekend \$46.00
 Power Carts \$20.00 pp

Winter Rates

Weekday \$25.00
 Power Carts \$20.00

Average number of employees**In Season FT 3 PT 15****Off Season FT 3 PT 5****Pro Shop Sales**

Year	Gross Sales
2011 from September thru December	\$ 3,016.00
2012	\$72,537.00
2013	\$46,710.00
2014	\$45,857.00
2015 YTD thru 10.20.15	\$55,609.45

Outings Summary

Year	Rounds
2012	344
2013	606
2014	1,231
2015	1,514

2016 955

Suneagles RFOTP Pre-proposal Conference October 26, 2016

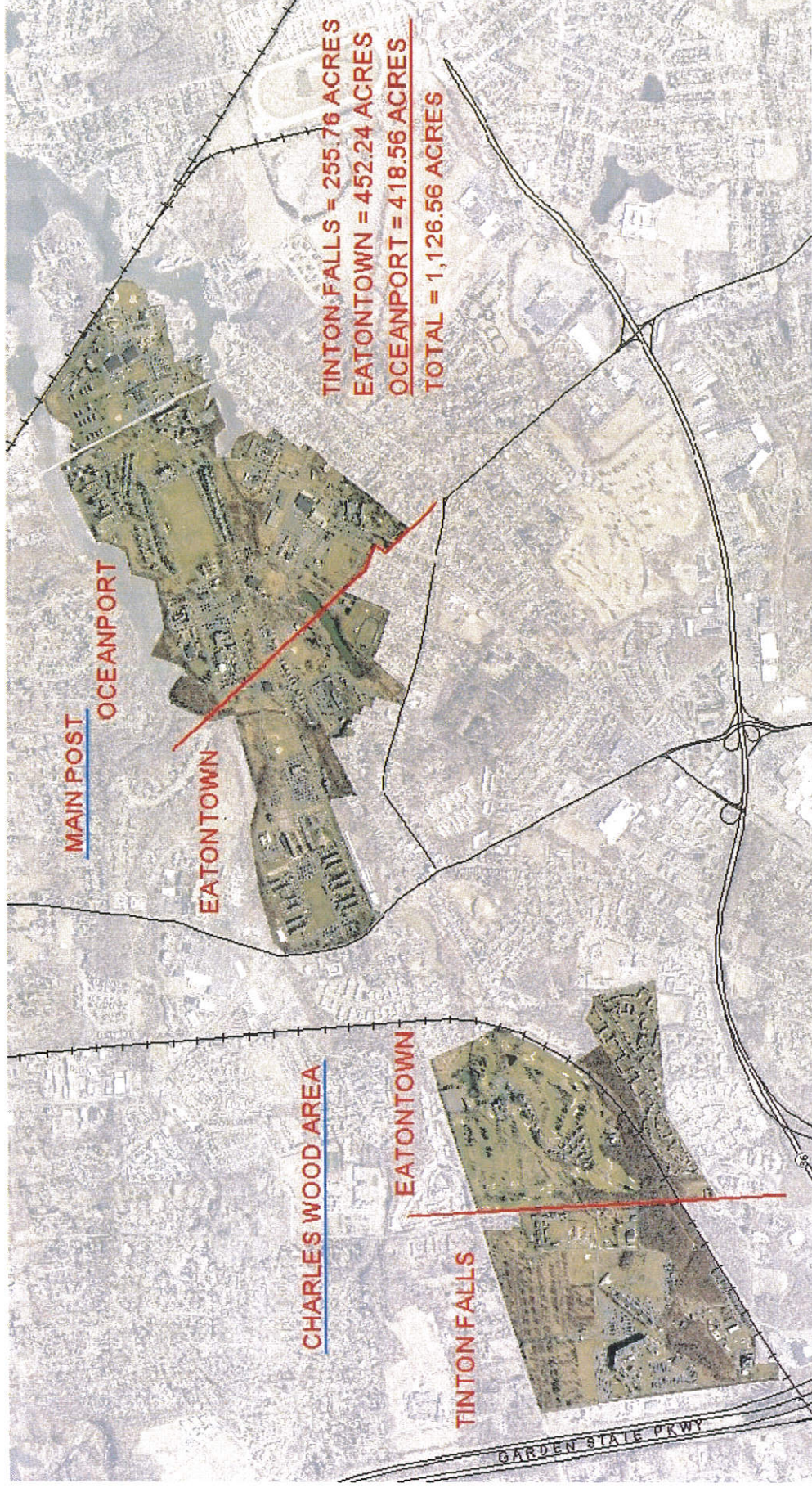


AGENDA

- **Welcome**
 - **Bruce Steadman – Executive Director**
 - **Hon. Dennis Connelly – Mayor, Borough of Eatontown**
- **Redevelopment Update - Dave Nuse, Deputy Executive Director**
- **The Property - Les Smith, Cushman & Wakefield**
- **RFOTP Overview & Process – Rick Harrison, Director of Facilities Planning**
- **Land Use & Zoning – Candice Valente, Senior Project Officer**
- **Q/A**
- **Site Visit**



Welcome to Fort Monmouth



FMERA Mission

Create an atmosphere in which employers will employ and investors will invest, to maximize the jobs created and the value of the property.

FMERA Goals

- 1. Job Creation**
- 2. Re-investment of sale proceeds**
- 3. Ensure Army resolves environmental issues**
- 4. Satisfied Stakeholders**

20-Year Development Plan





Fort Monmouth Reuse & Redevelopment Plan

- 20 year plan
- Buildout by Use:
 - 1,585 housing units (over 4,000 new residents)
 - 300,000 sf non-profit, civic, government & educational uses
 - 500,000 sf retail
 - 2,000,000 sf office, research, other commercial
- Demolition: 3,500,000 sf (70% of existing building area)
- Infrastructure Cost: \$50,000,000
- Employment Generated: 10,000 permanent jobs
- Total Development Cost: \$1.5 Billion

Redevelopment Status

- **Real Estate Transactions**
 - **Closings on four Phase 1 properties since 2013:**
 - **Commvault \$100M world headquarters – Tinton Falls**
 - **Acutecare Health Systems \$5M outpatient facility – Oceanport**
 - **AASKI Technology, Inc., 30,000 sf for engineering firm – Tinton Falls**
 - **Trinity Hall high school opened in September 2016 – Tinton Falls**
 - **Lessees/Operators occupying seven properties**
- **Currently under contract or in active negotiations on 17 Phase I and Phase II properties**

Redevelopment Status (cont'd)

- **Marketing and Planning**
- **C&W and FMERA marketing the Fort (500+ tours/meetings)**
- **\$40M in DOT improvements underway at GSP Exit 105**
- **FMERA in final steps to acquire balance of Fort (560 acres) for \$33M from Army in 4th Quarter 2016**

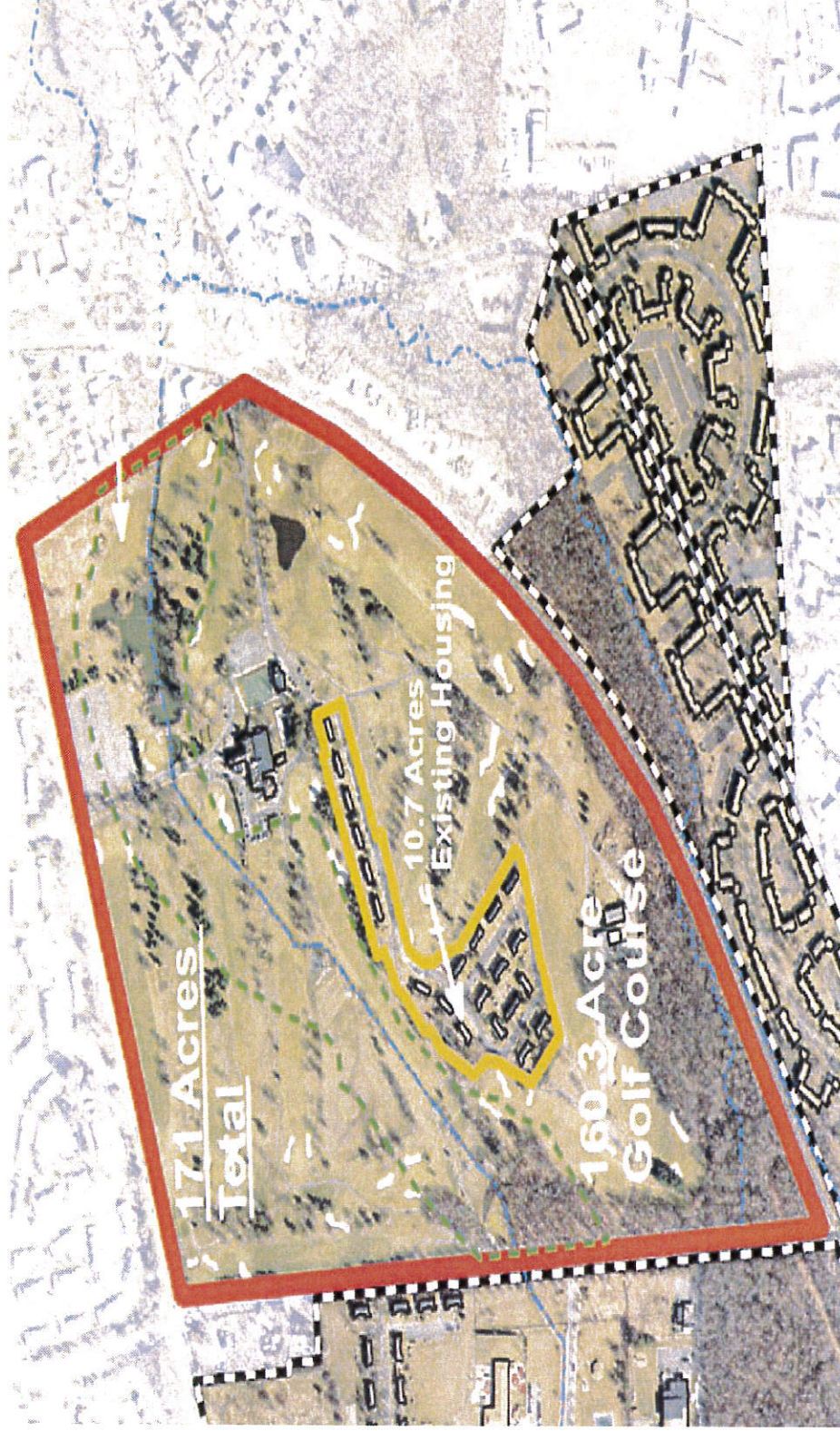
CommVault Headquarters Tinton Falls





Former Patterson Army Hospital AcuteCare Health





The PROPERTY

- **Facilities**
 - Gibbs Hall Bldg. 2000 - 37,125sf club house
 - Joe's Bldg. 2018 – 3,205sf 19th hole
 - Maintenance Shop Bldgs. 2070 – 5,000sf/2071 – 2,400sf
 - Pool /Tennis Court
 - Megill Housing Bldgs. 2022-2042
- **Personal Property**
 - Transfers with the real property
 - Golf carts are leased and will not transfer
 - Mowing/landscaping equipment will transfer (exception for LinxGM equipment brought in day to day)
- **Golf Stats**
 - Handout

The PROPERTY (cont'd)

- **Historic Assets**
 - Gibbs Hall/Pool and stone wall on the National Register
 - Archeological Covenant – 300' perimeter around stream and pond no-disturbance
- **Utilities**
 - Gas – Privatized
 - Water/Power available at the property border
 - Sanitary sewer will need to be redirected to the Eatontown Sewer Authority system which has capacity
- **Environmental**
 - PCB Site Gibbs Hall – Deed notice restricts to non-residential
 - Asbestos present in Gibbs Hall, no asbestos present in Buildings 2018 or 2021A (Lift Station)
 - No visible asbestos in the Megill Housing Buildings
 - NFAs on former pesticide storage Building, Sewerage Lift Station and Sludge Disposal Site

RFOTP Process

- **Governed by FMERA Sales Rules**
- **Proposals must be received (at the FMERA offices) by 12:00 Noon December 7, 2016**
- **Five (5) copies of the Offer (one (1) unbound, original; three (3) bound copies and one (1) copy in PDF format on a CD/Flash drive) must be submitted marked “REQUEST FOR OFFERS TO PURCHASE FOR THE SALE OF REAL AND PERSONAL PROPERTY” in a sealed package**
- **Offer Requirements - In order to be considered, all offers to purchase from the Authority must include the following:**
 - **Cover Letter**
 - **Price Submittal**
 - **Offer Deposit**
 - **Conceptual Redevelopment Plan**
 - **Financing Plan**
 - **Schedule of Critical Paths**
 - **Management & Organizational Plan**
 - **Jobs Generation**
 - **Disclosure of Investment Activities in Iran**

RFOTP Process cont'd

- **Compliance With State Law Requirements**
 - **Required Forms in Attachment #3**
- **Proposals will be scored by a team of 3-5 evaluators using the score sheet found in Attachment #4.**
- **Q&A Deadline is November 30, 2016 at 5:00 P.M. All Questions will be responded to via Addenda to the RFOTP which will be posted to the FMERA Website. Proposers are advised to check the website for these Addenda on a weekly basis.**

<u>Sample Score Sheet</u>		<u>Score 0-10</u> x	<u>Weight</u> =	<u>Criterion</u> <u>Score</u>
1.	Purchase price [weight = 50]		50	
2.	Estimated jobs to be created at or relocated to the parcel – the focus is on permanent jobs [weight = 5]		5	
3.	Purchase term including due diligence period and time needed to obtain approvals as well as payment for such period [weight = 5]		5	
4.	Proposed project capital investment [weight = 10]		10	
5.	Potential Purchaser(s) financial capability to meet the proposed terms of purchase and project completion [weight = 10]		10	
6.	Proposal to extend the use restriction to maintain the property as a golf course [weight = 5]		5	
7.	Impact to host municipality [weight = 10]		10	
8.	Whether the potential purchaser's proposed use is consistent with the Reuse Plan and confirmation that it complies with the FMERA land-use regulations. [weight = 5]		5	
Total Score			100	

Terms of Sale

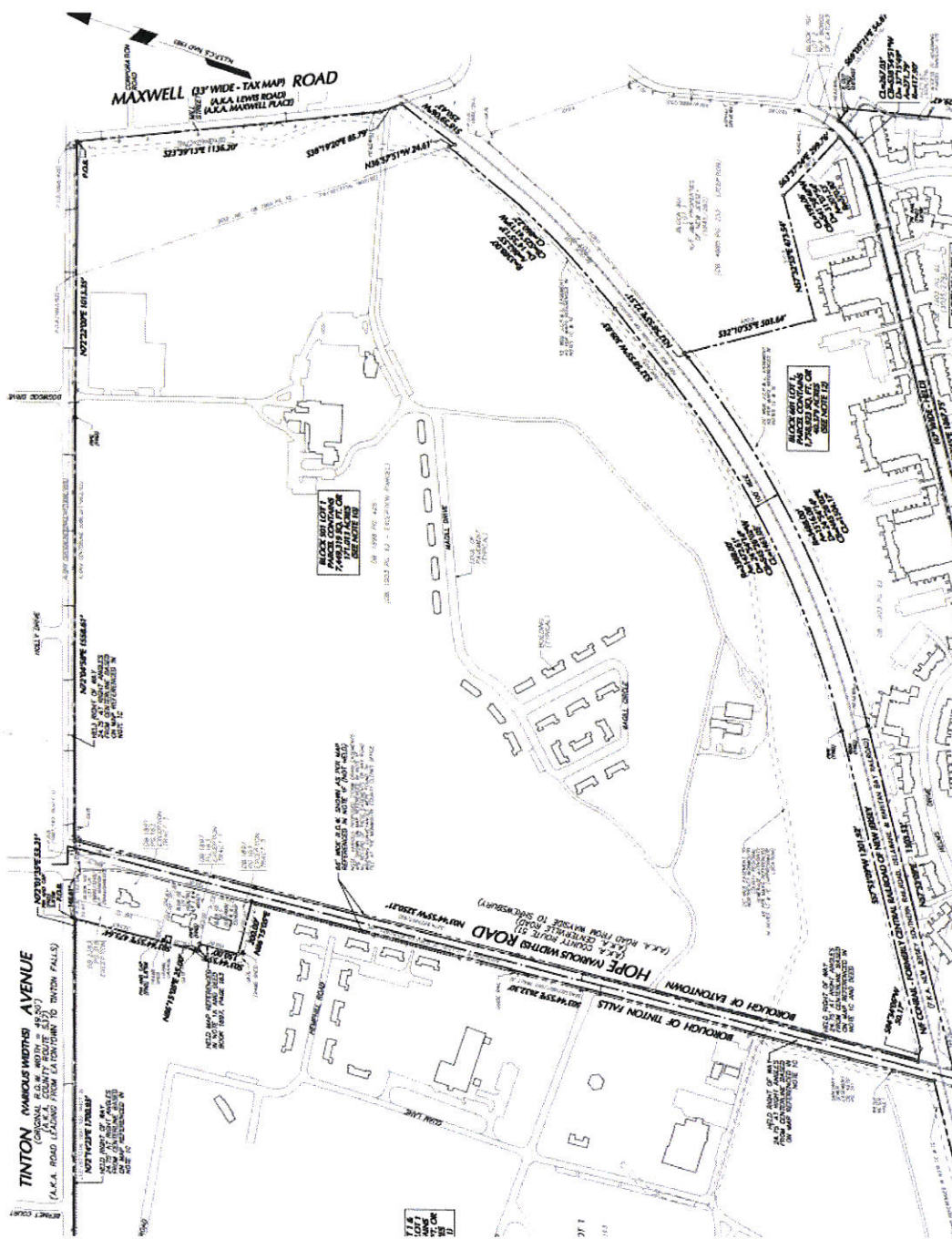
Pursuant to FMERA's Land Use Rules, all purchaser of real estate on Fort Monmouth must enter into a redevelopment agreement, which FMERA addresses through a combined purchase and sale/redevelopment agreement (PSARA). The PSARA will include the following provisions, which will be covenants running with the land until the redeveloper completes the project:

1. A provision limiting the use of the Property to the uses permitted by the Reuse Plan or an amendment to the Reuse Plan as approved by the FMERA Board and uses permitted by the Land Use Rules;
2. A provision requiring the redeveloper to commence and complete the Project within a period of time that FMERA deems reasonable; and
3. A provision restricting the transfer of the Property or the redeveloper's rights under the PSARA prior to completion of the project.

The PSARA will require the redeveloper to guaranty its project commencement and completion and job creation obligations by posting bonds or providing other assurances or penalties. See section 6(h) below for additional information regarding job creation requirements.

Land Use/Redevelopment Plan

- **Golf Course/150 Room Hotel/Conference Center**
 - **FAMERA will accept offers that propose up to 75 residential units, with 20% of the units set aside for low- and moderate-income households**
- **FAMERA Land Use Rules - Open Space/recreation and hospitality**
- **Deed Restriction requiring property be maintained as a golf course for a minimum of 20 years**



Critical Dates

- November 30, 2016 – Last day to schedule a tour/site visit
- November 30, 2016 at 5 p.m. – Deadline for Questions
- December 7, 2016 @ 12:00 p.m. – Proposals due

Tour requests emailed to Regina McGrade: rmcgrade@njeda.com

All questions must be emailed to: rharrison@njeda.com

Questions will be responded to via RFOTP Addenda posted to

www.fortmonmouthnj.com