

**Fort Monmouth Economic Revitalization Authority
Board Meeting
May 16, 2018
FMERA Offices, 502 Brewer Avenue, Oceanport, NJ**

MINUTES OF THE MEETING

Members of the Authority present:

- Robert W. Lucky – Vice-Chairman, Fort Monmouth Economic Revitalization Authority (FMERA) – V
- Lillian Burry – Monmouth County Freeholder Deputy Director – V
- Gary Baldwin – Tinton Falls Borough Council President – V
- Joseph Irace – Oceanport Borough Council President – V
- Dennis Connelly – Mayor of Eatontown – V
- Adam Sternbach – Associate Counsel, Authorities Unit, Office of the Governor – V
- Tim Lizura – President/COO, NJ Economic Development Authority – V
- Kenneth J. Kloo, Director, Site Remediation Program, NJ Department of Environmental Protection
- Sean Thompson, Division of Local Planning Services, NJ Department of Community Affairs
- Sean Gleason, Special Assistant to the Commissioner, NJ Department of Labor & Workforce Development
- William Riviere, Principal Planner, NJ Department of Transportation

V – Denotes Voting Member

Members of the Authority not present:

Also present:

- Bruce Steadman, FMERA Executive Director and Secretary
- Ryan Brown, Deputy Attorney General (DAG)
- FMERA staff

The meeting was called to order by Vice-Chairman Robert Lucky at 7:00p.m., who led the meeting in the Pledge of Allegiance to the Flag of the United States of America.

In accordance with the Open Public Meetings Act, FMERA Secretary Bruce Steadman stated that the notice of the meeting was sent to the Asbury Park Press and the Star Ledger at least 48 hours prior to the meeting, and that the meeting notice has been duly posted on the Secretary of State's bulletin board at the State House, and the FMERA website.

The first item of business was the approval of the April 18th regular meeting minutes. A motion as made to approve the minutes by Lillian Burry and seconded by Joseph Irace.

Motion to Approve: LILLIAN BURRY Second: JOSEPH IRACE
AYes: 7

WELCOME

Vice-Chairman Robert Lucky welcomed attendees to the meeting. Dr. Lucky stated that copies of the Board package were available at the door, and the Board package was posted to the FMERA website in the afternoon to give the public the opportunity to review the information in advance of the meeting.

Dr. Lucky stated that the Board would consider one board action: 1) Consideration of Approval of Proposed Plan Amendment #10 permitting additional development scenarios in Eatontown and 2) Consideration of Approval of a Purchase and Sale Agreement & Redevelopment Agreement for the Lodging Area in Oceanport.

Dr. Lucky polled the Board regarding moving the start time of the Board meetings from 6:00p.m. to 7:00p.m. The members agreed that the meetings will continue to begin at 7:00p.m.

The Vice-Chairman went on to state that there will be two public comment periods at the meeting based on the Authority's public meeting protocol, 3 minutes per speaker for the first for agenda items only, and 5 minutes per speaker for the second for any FMERA business. The Vice-Chairman reiterated his request for the public's cooperation in keeping comments as brief as possible. The Vice-Chairman continued by stating that in his role he is required to conduct an orderly meeting and complete the meeting agenda in a reasonable time period. The Vice-Chairman concluded by stating that FMERA continues to welcome the public's constructive comments and ideas.

SECRETARY'S REPORT

Bruce Steadman stated that Dr. Lucky has appointed Mayor Coffey to serve on the Real Estate Committee, and that Mayor Coffey has accepted.

Mr. Steadman stated that as a result of comments made by Mayor Perillo at the April Board meeting, FMERA has prepared a statement to be read by Kara Kopach, Real Estate Development Manager. The statement is as follows:

Mayor Perillo of Tinton Falls made statements at the April Board meeting regarding his renewal membership fee at Suneagles Golf Club, which are reflected in the minutes being submitted for approval on the Board's agenda tonight. FMERA staff alerted our Ethics Liaison, who conducted a review of the matter in consultation with the State Ethics Commission. FMERA staff learned the Mayor's renewal membership was a Senior weekday membership, the discounted fee for which was available to any senior renewing last year's membership, and not related to his position as Mayor or as FMERA Board member.

FMERA's Ethics Liaison then met with Mayor Perillo and addressed the ethical concerns his statements raised. The Ethics Liaison also conducted an ethics training with Mayor Perillo and recommended he personally recuse himself from all future Board matters relating to the Golf Course, including the Plan Amendment that is on the Board's agenda tonight. It is our understanding that Mayor Perillo accepted that recommendation and will personally recuse himself from all Golf Course matters moving forward.

TREASURER'S REPORT

Jennifer Lepore stated that Comprehensive Annual Report of the Authority, approved by the Board at the April meeting, has been issued, distributed and posted to the Authority's website in accordance with Executive Order No. 37. This was the final audit under the contract with our Auditors, CliftonLarsonAllen, LLP. FMERA will be issuing an RFP for Independent Auditing Services within the next thirty days.

On a quarterly basis, staff compares actual expenditures to the approved budget, as well as projecting out to year-end to monitor our spending and ensure we stay on or under budget. FMERA controls spending to the extent possible, until land sales occur and proceeds are received, at which point, we determine which projects in our budget can be completed. As of the end of the 1st quarter, FMERA is, and is targeted to remain, on or under, budget in all categories through year-end.

PUBLIC COMMENT REGARDING BOARD AGENDA ITEMS (3 minutes re: Agenda Items)

There was no public comment.

EXECUTIVE DIRECTOR'S REPORT

Kristy Dantes, Director of Facilities and Infrastructure gave the following update on RFPs and Contracts that FMERA is currently working on:

Utilities:

- The sanitary backbone project along Sherrill Avenue is in the final permitting process and will commence within the next two weeks. This main will serve the North historic housing and buildings along the North side of the Main Post. The next segments of the new sanitary system are in the concept phases, and will serve the southern Main Post, as well as several Oceanport Avenue and Wilson Avenue parcels.
- FMERA is also working with the Borough of Eatontown, T&M Associates, and Two Rivers Water Reclamation Authority to separate the main post sanitary system between the municipalities of Oceanport and Eatontown. Phases two and three of the new water system, which will expand the completed first phase to the South and to the West, are in the design stage.
- FMERA issued an RFP in February for Surveying Services and 15 compliant proposals were received. Due to number and complexity of the proposals, the evaluation period had been extended and FMERA has begun conducting interviews with the highest-ranked bidders. FMERA plans to bring a recommendation to the Board at the June meeting.
- FMERA issued a Request for Proposals for Security Guard Services on May 7th. Responses are due on June 8th.
- FMERA will be issuing a Request for Proposals for On-Call Property Maintenance Services on Friday, May 18th. Responses are due on June 18th.

Dave Nuse, Director of Real Estate Development and Deputy Executive Director, gave an overview on property sales and RFOTPs:

Currently, about 70% of the Fort's 1,126 acres is sold, under contract, in negotiations, or entering the request for proposals process.

In Oceanport, FMERA has sold 8 properties to date:

- Patterson Army Hospital on Main Street, owned by AcuteCare Health System;
- Officer Housing units, sold to RPM Development last January. RPM is in the process of renovating the 117 historic housing units. The first 48 units, including veterans preference affordable housing, will be ready for occupancy this spring;
- Main Post Chapel, sold to Triumphant Life Church;
- Russel Hall, the former Garrison Headquarters building, sold to TetherView, a private cloud computing services company from New York;
- Oceanport Municipal Complex, a 13-acre property on Murphy Drive sold to the Borough of Oceanport;
- Fitness Center, sold to FM Partners last fall, and currently undergoing renovations;
- Monmouth County emergency homeless shelter; a 3-acre property on Murphy Drive;
- Dance Hall, a 16,000 square-foot building on Brewer Avenue, sold earlier this month for commercial and retail uses.

Also in Oceanport, FMERA is under contract to convey Building 501, located next to the Main Post Chapel, to Family Promise of Monmouth County.

FMERA is in negotiations for the sale of the following 6 Oceanport properties:

- Nurses Quarters, a 24-unit residential complex on Main Street adjacent to the former Patterson Army Hospital;
- Marina, on Oceanport Creek, approved for exclusive negotiations with AP Development Partners, and currently operating as a marina/public boat ramp and restaurant;
- Squier Hall Complex, a 27-acre site containing historic Squier Hall, currently under negotiations with the sole bidder, zoned for office/research, educational and open space uses;
- Allison Hall parcel, a 12-acre parcel on Oceanport Avenue, planned for retail, office and hotel uses;

- Barker Circle, located in the historic district in Oceanport, which is zoned for housing, office and retail uses;
- Lodging Area, a 15-acre site on Parkers Creek planned for new residential construction, along with the renovation of 2 historic buildings. The PSARA for the Lodging Area will be presented to the Board for approval at this evening's meeting.

In Eatontown, FMERA has sold the former Army Motor Pool to Monmouth County, and has executed agreements for the sale of the following properties:

- Howard Commons site on Pinebrook Road, where American Properties proposed to construct approximately 200 single family detached homes and 51 affordable housing units;
- Eatontown Barracks, 6 buildings across from the Bowling Center on the Main Post, that Kenneth Schwartz will acquire this spring to redevelop into an arts and cultural center use;
- Suneagles Golf Course, where Martelli Development proposes to renovate Gibbs Hall and construct 75 residential units. The golf course would be protected by a 40-year deed restriction. An amendment to the Reuse Plan allowing the purchaser to develop housing on the property will be presented to the Board this evening.

Staff is in discussions regarding the following Eatontown properties:

- Parcel B, the planned site of a mixed-use town center, where FMERA has initiated negotiations with the second-ranked bidder;
- Building 1123 and adjacent land at the corner of Avenue of Memories and Wilson Avenue, which will provide facilities for the Borough of Eatontown's Department of Public Works.

In Tinton Falls, FMERA has sold 5 properties:

- Parcel E, to Commvault;
- Building 2525, to RADAR Properties, the affiliate of Aaski Technology;
- Child Development Center to Trinity Hall High School, which has begun work to expand the facility by 22,000 sf;
- the Recreation Center and Swimming Pool, transferred to the Monmouth County Park System;
- and the former Shopette and Gas Station on Hope Road, sold to the Monmouth County Park System in February, for use in conjunction with the County's Recreation Center.

FMERA has signed contracts on another 4 projects in Tinton Falls:

- Fabrications Shops, 45,000 square feet of flex space on Pinebrook Road, anticipated to close this spring;
- Pistol Range, under contract to Kiely Realty;
- Myer Center, where the NJEDA's contractor has commenced demolition to prepare the 36-acre site for redevelopment;
- Parcels C and C1, with Lennar Corporation, which is approved for 288 residential units over the two parcels, and up to 58,000 square feet of retail development. The 2 parcels recently received Planning Board approval. Closings are planned for this spring.

Additionally, FMERA is about to sign a contract to sell the Charles Wood Fire Station on Corregidor Road to Commvault for commercial use. A closing is scheduled for later this month.

FMERA issued 3 Requests for Offers to Purchase on May 8th, covering the Commissary & PX, the Warehouse District and the Post Office Area, all located in Oceanport. We plan to issue RFOTPs for the Expo Theater and the Bowling Center in Eatontown by the end of this month. Please visit FMERA's website, www.fortmonmouthnj.com, for more information on our projects and our Requests for Offers to Purchase.

Joe Irace asked for the status of the sale of the marina. Mr. Irace stated that because the marina is leased by FMERA to the operator, Oceanport does not collect taxes on the property.

Dave Nuse stated that the Army still owns the property because it is an environmental carve-out. The Army expects to complete its reporting process this fall, and hopes to receive a No Further Action (NFA) letter from the NJDEP. This would lead to Army issuing a Finding of Suitability of Transfer (FOST) for the Marina property late this year.

Gary Baldwin stated that he attended the open house at the Officer Housing. Mr. Baldwin stated that RPM Development has done a beautiful job of rehabbing the homes.

Sarah Giberson, Senior Marketing & Development Officer, stated that FMERA is currently focused on marketing the McAfee Complex and the 400 Area to qualified leads including developers, site selectors and other organizational decision-makers. The McAfee Complex is envisioned as a future tech campus and innovation center, and the 400 Area as a mixed-use development that will become a new Oceanport neighborhood. With its proximity to the train station, FMERA envisions the 400 Area as a pedestrian-friendly, walkable community with easy access to public transportation, as well as to the rest of the Main Post's growing list of amenities. FMERA's marketing consultant, the Riddle Team, has identified several prospects and will be working to organize information sessions and site tours in the upcoming months.

Please visit our website, www.fortmonmouthnj.com, for more information and to sign up for our monthly digital newsletters. Additionally, copies of our 2017 Annual Report are now available for download.

Bruce Steadman stated that FMERA will be hosting a Flag Day event on June 14th at the flag pole at Cowan Park in the Oceanport portion of the Fort.

Mr. Steadman complimented and thanked FMERA staff for their hard work and dedication to the Fort redevelopment, in achieving the 70% status for the Fort as reported by Mr. Nuse earlier. He noted the continued support and involvement by the EDA, DEP, the agencies represented on the FMERA board, and our other partners and stakeholders.

Mr. Steadman thanked the Boroughs of Oceanport, Eatontown, and Tinton Falls and the County of Monmouth for their continued support and excellent working relationships on various operational issues.

Joe Irace stated that the FMERA staff has a very difficult situation in dealing with the needs of the many different partners involved in the Fort redevelopment. Mr. Irace stated that the FMERA staff has always operated professionally and have done a good job given the circumstances involved in the redevelopment. He noted this has been a difficult task for FMERA given the condition of the buildings and infrastructure left behind by the Army. He echoed Mr. Baldwin's comments regarding the quality of the RPM redevelopment of the Officer Housing.

Mr. Steadman thanked Bill Colvin, the Army's Base Environmental Coordinator for his support and help with some of the major on-going projects.

Lillian Burry noted that some of FMERA's success may be attributed to the County's opening of Route 537 through the Fort via the Avenue of Memories. This was echoed by comments from other Board members.

Bruce Steadman gave an update on FMERA action items:

- Continued work with the N.J. Department of Environmental Protection and U.S. Army to identify and resolve environmental issues of concern
- Continued meetings and tours with interested prospective employers and investors
- Continued outreach to our stakeholders in the 3 host municipalities, the County and others
- Continued collaboration with the NJEDA Trenton Office on marketing and business development opportunities.

Tim Lizura stated that the Tuesday, June 12th, 10:00a.m. NJEDA Board meeting will be held at the FMERA offices.

a) AUDIT COMMITTEE (ROBERT LUCKY, CHAIRMAN)

Robert Lucky, stated that the Committee did not meet this month.

b) REAL ESTATE COMMITTEE (ROBERT LUCKY)

[Mayor Perillo had been seated in the audience, but left the meeting room at the start of the Real Estate Committee report.]

Robert Lucky stated that the Committee met on May 8th and discussed the following:

- Discussion regarding Plan Amendment #10 which encompasses approximately 171 acres of property in the Eatontown Reuse Area that compromise Suneagles Golf Course. The amendment maintains the Plan's land use concepts and plans which will result in the development of up to 75 new housing units on the property, with 60 of the units being constructed on the 10-acre Megill Housing area and 15 units located on the property's Maxwell Road frontage. 20% of the 75 total units would be affordable to low and moderate-income households. The golf course would be maintained and improved and Gibbs Hall would be renovated as a banquet hall and conference center. The Committee reached a consensus and agreed to recommend to the Board for approval.
- Discussion regarding the Purchase and Sale & Redevelopment Agreement (PSARA) with Somerset Development, LLC for the Lodging Area in Oceanport where Somerset will be constructing a minimum of 140 three-story traditional, market rate townhomes, with the total number of homes not to exceed 185, of which 20% must be Affordable Housing. The Committee discussed the terms of the PSARA. The Committee reached a consensus and agreed to recommend to the Board for approval.
- Other items of discussion:
 - Open Space
 - Eatontown Open Space & Recreation Area
 - Allison Hall
 - Barker Circle
 - Parcel B
 - Howard Commons
 - 400 Area
 - Upcoming closings
 - Charles Wood Fire Station
 - Parcels C & C1
 - Eatontown Barracks
 - Update on RFOTPs

c) ENVIRONMENTAL STAFF ADVISORY COMMITTEE (KENNETH J. KLOO, CHAIRMAN)

Kenneth J. Kloo stated that the Committee did not meet this month, but will be meeting on June 4th.

d) HISTORICAL PRESERVATION STAFF ADVISORY COMMITTEE (JAY COFFEY, CHAIRMAN)

Joe Irace, on behalf of Jay Coffey, stated that the Committee did not meet this month.

e) HOUSING STAFF ADVISORY COMMITTEE (SEAN THOMPSON, CHAIRPERSON)

Sean Thompson stated that the Committee did not meet this month, but will be meeting on May 29th.

f) VETERANS STAFF ADVISORY COMMITTEE (FREEHOLDER DIRECTOR LILLIAN BURRY, CHAIRPERSON)

Lillian Burry stated that the Committee did not meet this month.

BOARD ACTIONS

A) The next item before the Board was Consideration of Approval of Proposed Plan Amendment #10 Permitting Additional Development Scenarios in Eatontown.

Kara Kopach read a summary of the Board memo.

The resolution is attached hereto and marked Exhibit 1.

A motion was made by Dennis Connelly and was seconded by Lillian Burry.

Gary Baldwin stated that Mayor Perillo has personally recused himself from all Golf Course matters. He said, "Therefore, I am voting as a delegate for the Office of the Mayor of Tinton Falls."

Bruce Steadman conducted a roll call vote.

Name	Yes	No	Abstain
Robert Lucky	X		
Lillian Burry	X		
Gary Baldwin	X		
Joseph Irace	X		
Dennis Connelly	X		
Adam Sternbach	X		
Tim Lizura	X		

Mayor Connelly stated that Eatontown is very excited about the Suneagles project and the borough thoroughly discussed each change, and were willing to add the additional housing in order to make the project work. Mayor Connelly stated that Suneagles has made some tremendous progress and the course looks wonderful and this is a win for Eatontown. Mr. Lizura asked if the 60 homes were to be for-sale units, and Mr. Nuse responded yes.

Motion to Approve: DENNIS CONNELLY Second: LILLIAN BURRY
AYes: 7

B) The next item before the Board was Consideration of Approval of a Purchase and Sale Agreement & Redevelopment Agreement for the Lodging Area in Oceanport.

Kara Kopach read a summary of the Board memo.

The resolution is attached hereto and marked Exhibit 2.

A motion was made by Joseph Irace and was seconded by Tim Lizura.

Joseph Irace stated that if the Lodging PSARA Board action had been voted on at the April Board meeting, Oceanport would have abstained or voted no due to their lack of knowledge regarding the project. Mr. Irace stated that the Oceanport Council has since discussed and researched the project and they are happy with it. He noted that Oceanport believes Somerset Development has a good reputation, based on their other development work in the state.

Motion to Approve: JOSEPH IRACE Second: TIM LIZURA
AYes: 7

OTHER ITEMS

There were no other items before the Board.

PUBLIC COMMENT REGARDING ANY FMERA BUSINESS (5 minutes re: any FMERA business)

There was no public comment.

There being no further business, on a motion by Tim Lizura seconded by Lillian Burry and unanimously approved by all voting members present, the meeting was adjourned at 7:47p.m.

Certification: The foregoing and attachments represent a true and complete summary of the actions taken by the Fort Monmouth Economic Revitalization Authority at its Board meeting.



Bruce Steadman – Secretary

ADOPTED
May 16, 2018

Resolution Regarding
Approval of a Purchase and Sale Agreement & Redevelopment Agreement (“PSARA”) with Somerset Development, LLC for the Lodging Area Parcel in Oceanport

WHEREAS, on December 29, 2016, FMERA issued and publicly advertised a Request for Offers to Purchase (RFOTP) with a response date of April 21, 2017, in connection with the planned redevelopment of the Lodging Area in Oceanport; and

WHEREAS, the Lodging Area in Oceanport consists of an approximately 15± acre parcel of land containing eight buildings (Buildings 270, 271, and Buildings 360-365) totaling approximately 184,207 gsf in the Main Post Area of Fort Monmouth with a portion of the property located within the Fort Monmouth National Register Historic District and Buildings 270 and 271 are considered contributing resources to the Historic District and are subject to historic preservation covenants; and

WHEREAS, FMERA received four compliant proposals for the Lodging Area parcel; the proposals were scored independently by an evaluation committee, and Somerset Development, LLC (“Somerset”) received the highest score and submitted the highest price proposal; and

WHEREAS, while the Fort Monmouth Reuse Plan envisioned the Property be redeveloped for lodging and/or conference use with a boutique hotel and spa, FMERA determined that the redevelopment of the Fort and its historic assets would be better served by locating a boutique hotel at the adjacent Allison Hall rather than the Lodging Area; and

WHEREAS, the Reuse Plan includes the conversion of Building 360 into residential use in the form of mixed-income apartments and Building 270 into permanent supportive units to satisfy FMERA’s obligations to provide homeless accommodations under BRAC law and FMERA has tentatively identified an alternate location for Building 270’s permanent supportive housing units enabling Building 270 to be included within the Lodging Area property; and

WHEREAS, the Reuse Plan envisions the creation of a scenic waterfront promenade from the eastern boundary of the Property to the adjacent Officer Housing development to the west of the Property where the Purchaser will be responsible for designing and constructing the portion of the waterfront promenade to be located on the property; and

WHEREAS, the terms of the proposed PSARA include Somerset’s payment of \$17,500,000 for the property, which is based upon Somerset having the necessary approvals which would permit the construction of a minimum of 140 three-story traditional, market-rate townhomes, provided, however, that the total number of housing units cannot exceed 185, of which twenty percent of the total housing units must be Affordable Housing; and

WHEREAS, if Somerset makes diligent efforts to acquire such approvals and the site constrains their ability to construct one hundred and eighty-five units, the Purchase Price will be adjusted by \$125,000 per market rate townhome that cannot be constructed, provided, however, that: (1) any such Purchase Price reduction shall not exceed fifteen percent of the Purchase Price; and (2) Purchaser shall remain obligated to set aside twenty percent of the total housing units constructed as Affordable Housing; and

WHEREAS, closing will occur within the later of: 1) thirty days of satisfaction of the conditions precedent to closing to be satisfied by FMERA; which includes; resolving the Tidelands claim that currently encumbers the Property, providing an easement agreement to allow Purchaser to complete Purchaser’s Utility Obligation; an amendment to the Reuse Plan to accommodate the Project; and the consent of the NJEDA Board with the terms described in the attached memorandum, or 2) ninety days from Purchaser’s receipt of all approvals; and

WHEREAS, the parties will endeavor to satisfy these contingencies within twelve months of expiration of the due diligence period and Somerset will have the option of extending its twelve-month period for obtaining project approval for two additional six-month periods with a written notice to FMERA in the event that FMERA has determined that Somerset is diligently and in good faith pursuing approvals; and

WHEREAS, Somerset will apply for required building permits within five business days following closing and will commence construction of the Project 60 days after Closing (provided that Somerset shall be entitled to an additional 60 days if Somerset has timely applied for required building permits, the permits have not been issued by the municipality within the 60 day period and Somerset is diligently and in good faith pursuing the issuance of such permits), or 180 days after closing if Somerset waives all approvals, and will complete construction within five (5) years; and

WHEREAS, Somerset's capital investment in the Project shall be between twenty-five to thirty million dollars. Somerset estimates that it will create approximately two hundred and thirty-one temporary construction related jobs and will create or cause to be created a minimum of one permanent full or part-time job by project completion or pay a penalty of \$1,500 for each permanent job not created; and

WHEREAS, Somerset shall be responsible for constructing and/or funding six hundred linear feet of a new sewer main running east from the Property over the adjacent Allison Hall parcel and connecting to a new trunk main in Oceanport Avenue and within three months of PSARA execution, Somerset will be responsible for any/all utility costs and property maintenance expenses associated with Building 270 & 271 and for any/all utility costs and property maintenance for the balance of the Property within 12 months; and

WHEREAS, Somerset shall take all necessary measures to ensure the National Register historic preservation covenants on the Property for Buildings 270 & 271 are observed. Somerset shall design, fund and construct the portion of the waterfront walkway that is planned for the Property's northern boundary along Oceanport Creek; and

WHEREAS, the attached PSARA is in substantially final form, with the final terms of the PSARA subject to the approval of FMERA's Executive Director and the Attorney General's Office; and

WHEREAS, the Real Estate Committee has reviewed the proposed PSARA and recommends Board approval.

THEREFORE, BE IT RESOLVED THAT:

1. The Authority approves the selection of Somerset Development, LLC as the purchaser of the Lodging Area in Oceanport pursuant to the December 29, 2016 RFOTP, on terms substantially consistent to those set forth in the attached memorandum and the attached Purchase and Sale Agreement and Redevelopment Agreement (PSARA) and with final terms in substantially the same form acceptable to the Executive Director and the Attorney General's Office, and authorizes the Executive Director to execute the PSARA and take any necessary actions to effectuate the selection of Somerset Development as the purchaser.

2. This resolution shall take effect immediately, but no action authorized herein shall have force and effect until 10 days, Saturdays, Sundays, and public holidays excepted, after a copy of the minutes of the Authority meeting at which this resolution was adopted has been delivered to the Governor of the State of New Jersey for his approval, unless during such 10-day period the Governor of the State of New Jersey shall approve the same, in which case such action shall become effective upon such approval, as provided by the Act.

ATTACHMENT

Dated: May 16, 2018

EXHIBIT 2

ADOPTED
May 16, 2018

Resolution Regarding
**Approval of Plan Amendment #10 Permitting Alternative Development Scenario in
Eatontown**

WHEREAS, the FMERA Act, P.L. 2010, c.51, in N.J.S.A. 52:27I-26(c), and the Land Use Rules, in N.J.A.C. 19:31C-3.27, authorize FMERA to amend the Reuse Plan from time to time as development progresses; and

WHEREAS, pursuant to the Land Use Rules, FMERA must transmit any proposed Reuse Plan amendment to the governing body of the three municipalities for a 45-day comment period and then consider any comments prior to the Board approving or disapproving the amendment; and

WHEREAS, the Reuse Plan envisions the redevelopment of the Eatontown Reuse Area for approximately 1.96 million square feet of non-residential uses and 577 residential units; and

WHEREAS, the redevelopment of the Eatontown Reuse Area included development of a conference hotel and golf course, a lifestyle mixed-use center/technology incubator campus and municipal complex, and expansive green space including the Suneagles golf course; and

WHEREAS, the proposed Amendment #10, prepared by the Authority's contracted professional planner Phillips Preiss Grygiel, encompasses approximately 171 acres in the Eatontown Reuse Area, that comprises Suneagles Golf Course; and

WHEREAS, the Reuse Plan envisioned the retention of the 140+ acres, 18-hole golf course, the renovation of historic Gibbs Hall as a banquet and conference facility, the preservation of the historic hall and the development of a 150-room hotel that would replace 24 of the existing 42-unit Megill Housing complex, with the remaining 18 Megill units being retained for longer stay clientele of the conference center; and

WHEREAS, the land uses proposed in Amendment #10 maintains the Plan's land use concepts and plans while permitting development scenarios for the parcel that would result in the development of up to 75 new housing units on the property, with approximately 60 units constructed on the 10-acre Megill Housing area, and with approximately 15 units located on the property's Maxwell Avenue frontage and twenty percent of the 75 total units would be affordable to low- and moderate-income households; and

WHEREAS, the proposed amendment contemplates that the golf course would be maintained and improved, that Gibbs Hall would be renovated as a banquet hall and conference center, with an added porch, and that the existing pool would be removed; and

WHEREAS, the 45-day comment period commenced on March 13, 2018; and

WHEREAS, the comment period expired on April 26, 2018 and correspondence was received from Eatontown, Oceanport and Tinton Falls; and

WHEREAS, FMERA staff reviewed the correspondence and provided responses to all comments to the Real Estate Committee; and

WHEREAS, the Real Estate Committee reviewed the Reuse Plan Amendment #10 and the responses to the comments from the three host municipalities, and recommends adoption of Amendment #10.

THEREFORE, BE IT RESOLVED THAT:

1. The Authority adopts the responses contained in the attached memorandum, to the comments from the Boroughs of Eatontown and Oceanport.

2. As expressed in the attached memorandum, the Authority approves Amendment #10 to the Fort Monmouth Reuse and Redevelopment Plan that would permit an alternative development scenario in the Eatontown Reuse Area.

3. This resolution shall take effect immediately, but no action authorized herein shall have force and effect until 10 days, Saturdays, Sundays, and public holidays excepted, after a copy of the minutes of the Authority meeting at which this resolution was adopted has been delivered to the Governor of the State of New Jersey for his approval, unless during such 10-day period the Governor of the State of New Jersey shall approve the same, in which case such action shall become effective upon such approval, as provided by the Act.

ATTACHMENT

Dated: May 16, 2018

EXHIBIT 1