

**Fort Monmouth Economic Revitalization Authority  
Board Meeting  
October 17, 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
- John Tobia – Monmouth County Director of Public Works – V
- Vito Perillo – Mayor of Tinton Falls – V
- Lindsay DeAngelis – Eatontown Administrative Assistant – V
- Jay Coffey – Mayor of Oceanport – V (via phone)
- Adam Sternbach – Associate Counsel, Authorities Unit, Office of the Governor – V
- Donna Sullivan – Vice President of Real Estate, NJ Economic Development Authority – V
- Kenneth J. Kloo, Director, Site Remediation Program, NJ Department of Environmental Protection
- Sean Thompson, Director, Division of Local Planning Services, NJ Department of Community Affairs
- William Riviere, Principal Planner, NJ Department of Transportation

V – Denotes Voting Member

**Members of the Authority not present:**

- Sean Gleason, Special Assistant to the Commissioner, NJ Department of Labor & Workforce Development

**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 7:02p.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 Assistant Secretary Kara Kopach 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 September 25<sup>th</sup> regular meeting minutes. A motion as made to approve the minutes by Donna Sullivan and seconded by Vito Perillo.

Motion to Approve: DONNA SULLIVAN                      Second: VITO PERILLO  
AYes: 6

**WELCOME**

Vice-Chairman Robert Lucky welcomed attendees to the Authority's 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 three board actions: 1) Consideration of Approval of Transmittal to Host Municipalities of Proposed Plan Amendment #12 Permitting Alternative Development Scenario in Tinton Falls; 2) Consideration of Approval of a Purchase and Sale & Redevelopment Agreement and Pre-Acquisition Lease Agreement with Tetherview Property Management for the Allison Hall Complex in Oceanport 3) Consideration of

Approval of a Second Amendment to the Purchase & Sale Agreement for the Main Post Chapel.

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 continued by stating that FMERA continues to welcome the public's constructive comments and ideas. Finally, due to the number of designees at the Board table, Vice-Chairman asked each to introduce himself/herself and his/her affiliation for the benefit of the other attendees.

### **SECRETARY'S REPORT**

Mr. Steadman stated that the November and December Board meetings have been combined and the meeting is scheduled for December 12<sup>th</sup> at 7:00p.m.

Mr. Steadman stated that Mayor Coffey would be joining the meeting via phone in time to vote for the Board Actions.

### **TREASURER'S REPORT**

Jennifer Lepore, Manager of Accounting, stated that the RFP for Independent Auditing Services was issued on September 28, 2018. Responses are due October 29<sup>th</sup>. Compliant proposals will be reviewed by the members of the Auditor Evaluation Committee who will then meet to discuss their findings and prepare their report for submittal to the Audit Committee. FMERA anticipate that the Audit Committee, based on their review of the Auditor Evaluation Committee's report, will make their recommendation for appointment as the Authority's Independent Auditor to the Board at the Authority's December meeting.

The budget process for 2019 continues. In the next couple of weeks, the 2019 FMERA Budget will be drafted. The draft budget will then be presented to the Audit Committee for their review. The budget will be brought to the Board for its consideration and approval at the Authority's December meeting.

### **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 Utilities and Infrastructure, RFPs and Contracts:

#### Utilities and Infrastructure:

- The design of the next two water main projects (Phases II and III) is 90% complete and with New Jersey American Water (NJAW) for review. Phases II and III will serve the County Homeless Shelter, the Oceanport Municipal Complex, County Motor Pool, Eatontown DPW and bowling center parcel.
- The Army Corp. of Engineers will place a 2-foot vegetative soil cap across 9 closed landfills, totaling approximately 50 acres, starting in December. The Army has awarded the contract; the work will be complete by year-end 2021.
- At the site of the former Recruitment Command building (Building 700), the Army Corp has completed the first round of chemical injections to remediate impacted ground water from a former dry-cleaning facility. The Army will began collecting water samples to determine the effectiveness of the remedial action.
- Verizon has completed the install of over 11,000 L.F. of conduit on the Eastern main post. This conduit will hold fiber lines to serve the North and South housing areas, the Lodging parcel, the Allison Hall parcel and Barker

Circle, with telecommunication services, internet, and FIOS cable. Verizon has plans to expand their network to serve the rest of FMERA development on the Main Post. FMERA is awaiting Comcast's overall Fort plan.

- On October 14<sup>th</sup> there was a power outage Charles Wood Area along Corregidor Road. FMERA, Chenega Services and High Energy Electrical responded. Upon investigation there was an outage found as a result of a failed 15KV circuit breaker in our distribution substation. That failure ultimately shut down both a metering substation and the distribution substation. The outage affected Trinity Hall, Building 2525, the County Recreation Center, and the traffic light at Corregidor and Hope Roads. On Monday morning power was diverted from East of Hope Road and all affected properties had electric restored by noon. On Tuesday morning all repairs were complete, and the substation transformers were tested. Points of contact at each of the affected properties were continually informed of the situation throughout the process. FMERA acknowledges and appreciates the professionalism and outside the box thinking of Kevin Courtney of Chenega On Site Maintenance Services, Terry Hicks of Specialized Electric Services, and the dedicated crew at High Energy Electrical Testing for their knowledge and diligence during the outage.
- The Facilities Team and Chenega On-Site Maintenance have begun preparing to winterize buildings planned for sale or reuse. These properties are regularly inspected and maintained ensure optimal market value.

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

Currently, about 74% 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 and operated by AcuteCare Health System;
- Officer Housing units, currently being marketed by RPM Development. The first units were occupied earlier this month.
- Main Post Chapel, in use by Triumphant Life Church;
- Russel Hall, the former Garrison Headquarters building, occupied by TetherView, a private cloud computing services company from New York;
- Municipal Complex, a 13-acre property on Murphy Drive sold to the Borough of Oceanport last summer;
- Fitness Center, currently undergoing renovations by FM Partners;
- Monmouth County Emergency Homeless Shelter, a 3-acre property on Murphy Drive that broke ground this month;
- Dance Hall, a 16,000sq. ft. building on Brewer Avenue, sold to Regional Development Group for commercial uses (a microbrewery, coffee house and event space).

FMERA is under contract to convey Building 501, located next to the Main Post Chapel, to Family Promise of Monmouth County. FMERA has also signed a contract to sell the Lodging Area, a 15-acre site on Parkers Creek planned for 185 residential units, to Somerset Development. FMERA is in the process of executing contracts to sell the Marina on Oceanport Creek to AP Development Partners and the Squier Hall Complex to KKF University Enterprises for lease to New Jersey City University.

FMERA is currently in negotiations for the sale of the following 2 Oceanport properties:

- Nurses Quarters, a 24-unit residential complex on Main Street adjacent to the former Patterson Army Hospital;
- Barker Circle, located in the historic district in Oceanport, planned for housing, office and retail uses.

At tonight's meeting, staff will be asking for the Board's approval to sell the Allison Hall complex on Oceanport Avenue to TetherView Property Management for commercial redevelopment.

This summer FMERA received multiple proposals on the Commissary & PX, the Warehouse District and the Post Office Area on July 16<sup>th</sup>, covering a combined 25 acres, and staff has begun negotiations with the highest scoring bidders.

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

- Eatontown Barracks, 6 buildings across from the Bowling Center on the Main Post, that Kenneth Schwartz will acquire this year 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.

Staff is in discussions regarding the following Eatontown properties:

- Parcel B, the planned site of a mixed-use town center, where FMERA is negotiating a contract with the second-ranked bidder;
- Building 1123 and adjacent land at the corner of Avenue of Memories and Wilson Avenue, which will provide public facilities for the Borough of Eatontown;
- Howard Commons site on Pinebrook Road, approved for up to 275 new homes.

On August 20<sup>th</sup> FMERA received two proposals on the Expo Theater and one proposal for the Bowling Center. Staff has begun negotiations with the Bowling Center bidder and will be finalizing the scoring of the Expo Theater proposals shortly.

In Tinton Falls, FMERA has sold 7 properties:

- Parcel E, where Commvault has constructed its world headquarters;
- Building 2525, the home of Aaski Technology and the Kiely Companies;
- Child Development Center, the site of Trinity Hall High School, which is constructing an expansion that will double the size of the facility;
- Recreation Center and Swimming Pool, operated by the Monmouth County Park System, along with the former Shopette and Gas Station site on Hope Road;
- Charles Wood Fire Station on Corregidor Road, which represents Commvault's first expansion on the Fort;
- Parcel C-1, where FMERA sold 34 single-family building lots to Lennar Corporation last month.

FMERA has contracts on another 4 projects in Tinton Falls:

- Fabrications Shops, future flex space on Pinebrook Road;
- Pistol Range, to be renovated and expanded by Kiley Realty;
- Myer Center site, a 36-acre site, where this evening the Board will introduce a Reuse Plan amendment to enable RWJ Barnabas Health to bring a new health care campus to the Fort;
- Parcel C, the future Tinton Falls town center, which FMERA plans to sell to Lennar this fall for the construction of 243 homes and about 58,000 square feet of retail development.

FMERA plans to issue RFOTPs for the two remaining Tinton Falls properties, the Pulse Power Building and Building 2719, within the next 30 days.

Please visit FMERA's website, [www.fortmonmouthnj.com](http://www.fortmonmouthnj.com), for more information on our projects and our Requests for Offers to Purchase.

Sarah Giberson, Senior Marketing & Development Officer, stated FMERA's Marketing & Development Team is focused on promoting the redevelopment of the McAfee Complex and is in the process of fleshing out the details of a project-specific marketing plan. Initiatives include: the refinement of a highly-targeted prospect list; participation in real estate & tech-focused events and scheduling tours with interested prospects. Two tours are currently scheduled in October. Please visit our website for more information and to sign-up for a tour.

Over the next few weeks, the team will finalize the Requests for Offers to Purchase for the McAfee Complex and intends to issue an RFOTP later this fall.

FMERA recently attended the International Economic Development Council's (IEDC) annual conference in Atlanta and was honored with the Gold Excellence in Economic Development Award. The Award recognizes FMERA's multi-year effort to redevelop Fort Monmouth and the diversity and level of economic investment achieved to date, as well as investment that is planned and in the pipeline. This achievement has been recognized in numerous local and national publications and raises the profile of the Fort, as well as its remaining development opportunities.

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.

Mr. Steadman Thanked and Congratulated Dave Nuse and the FMERA Development Group on the IEDC Gold Excellence in Economic Development Award and noted that while the Development Group had taken the lead with the award that the entire FMERA team was to be acknowledged for the contributions.

Mr. Steadman thanked Kristy Dantes and the Facilities team, including our 2 contractors, for their work and efforts on the electric power outage that occurred on Sunday, October 14<sup>th</sup> Charles Wood substation.

Mr. Steadman thanked Mr. Kloo and the NJDEP for their ongoing support of the redevelopment of the Fort through their work with the Army on various environmental projects that the Army has underway. 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. Mr. Steadman thanked Donna Sullivan on behalf of the EDA for their ongoing work on the Myer Center demolition and other FMERA-related projects.

Dr. Lucky asked Dave Nuse for a breakdown for each of the Borough's 74% completion of projects as was stated in his report. Dave Nuse stated that there are only two remaining Tinton Falls properties, the Pulse Power Building and Building 2719 where RFOTPs will be issued within the next 30 days. Mr. Nuse stated that most of the Eatontown properties are in play, with one sold and the remaining yet to be put under contract. Mr. Nuse stated that there are two remaining projects in Oceanport, the McAfee Center Complex, and the 400 area where RFOTPs have yet to be issued. Mr. Nuse stated that most of the Phase 1 projects are located in Tinton Falls, therefore those projects are further along to completion, and the portion of the Eatontown and Oceanport projects are in Phase 2 of the redevelopment.

Mr. Steadman stated that the total investment of the redevelopment of the Fort will be approximately \$1 Billion, the incremental tax revenue to the 3 Boroughs will be in the millions per year, and will have substantial impact for the communities for years to come.

a) AUDIT COMMITTEE (ROBERT LUCKY, CHAIRMAN)

Robert Lucky stated that the Committee did not meet this month but will be meeting in late November or early December.

b) REAL ESTATE COMMITTEE (ROBERT LUCKY)

Robert Lucky, stated that the Committee met on October 9<sup>th</sup> and discussed the following:

- Discussion regarding the transmittal of Plan Amendment #12 permitting alternative development scenario in Tinton Falls. The amendment permits the demolition of the Myer Center and Building 2705 for the development of a new state-of-the-art medical campus. The Committee reached a consensus and agreed to recommend to the Board for approval.
- Discussion regarding the PSARA for Allison Hall in Oceanport. The committee discussed the terms of the PSARA with Tetherview Property Management, Tetherview will renovate Allison Hall and Building 210 for

office retail and/or commercial uses, develop business lofts and retail space along Oceanport Avenue, and construct a 12-foot wide promenade. Tetherview has expressed interest in developing a hotel of up to 3 stories & 110 rooms for which a Redevelopment Agreement would be required. The Committee reached a consensus and agreed to recommend to the Board for approval.

- Discussion regarding the 2<sup>nd</sup> Amendment to the Purchase and Sale Agreement with Triumphant Life Church to construct a 115-space parking lot on the Property. The 2<sup>nd</sup> Amendment allows for an extension of the construction timeline until May 15, 2019 to complete the parking lot. The Committee reached a consensus and agreed to recommend to the Board for approval.
- Other items of discussion:
  - a. Squier Hall
  - b. Parcel B
  - c. Municipal Boundary – Eatontown & Oceanport
  - d. Upcoming closings
    - Parcel C
    - JCP&L
    - Eatontown Barracks
  - e. Update on RFOTPs

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

Kenneth J. Kloo stated that the Committee met on October 1<sup>st</sup> and discussed the following:

- Mandatory Conceptual Review (MCR) Environmental Checklist for the Main Post Chapel noting that:
  - A soil erosion and sediment permit will be required due to the disturbance of an area greater 5,000 square feet.
  - The project will result in an increase in the percentage of impervious surface.
  - The project proposes measures to reduce or control erosion on the site.
- MCR Environmental Checklist for the Pistol Range noting that:
  - A soil erosion and sediment permit will be required due to the disturbance of an area greater than 5,000 square feet.
  - The applicant intends to seek a Letter of Interpretation (LOI) and a verification regarding a flood hazard area.
  - The applicant will have a storm water management plan.
  - The Committee offered several recommendations; however, no further action is warranted by the Committee for either MCR since no environmental features will be impacted.
- Discussion regarding the Squier Hall Finding of Suitability to Transfer (FOST). Last year, FMERA acquired a portion of the overall property containing Squier Hall and Building 288 from the Army. The Army completed the remediation and has received an unrestricted use No Further Action (NFA) determination from the NJDEP for the first parcel. The second parcel contained two environmental soil carve-out areas that were contaminated with PAHs. The Army performed remediation work on the two PAH-contaminated areas in September and is expecting an NFA soon. The remaining land, an environmental carve-out consisting of portions of the M8 and M18 landfills, will be transferred to FMERA in 2019.
- Army has awarded a contract and will begin mobilizing in December for the capping of the nine landfills with a two-foot vegetative, soil cap. The work should be completed in two years.
- The EDA demolition activities have begun at the Myer Center and are scheduled to be completed by April 2019. Removal of the asbestos and universal wastes have been completed in Quadrants 1, 2 and 3. The demolition of Quadrant 1 is 80% completed and Quadrant 2 is 30% complete. Army submitted a Remedial Investigation / Feasibility Study (RI/FS) to the NJDEP to remove the concrete vault, excavate impacted soils and perform groundwater treatment associated with the Neutralization Pit. Remedial work is expected to begin in November.
- The sanitary line installation along Sherrill Avenue is complete. The design of the next two water main projects is at 90% and has been sent to New Jersey American Water (NJAW) for review.
- There are currently two dozen active osprey nesting platforms. Due to nests being built on utility poles, FMERA experienced three electrical outages this year, two of which resulted in fires. FMERA has received approval from the NJDEP for the removal of problem nests in the off season.

- The NJDEP-approved hunt that occurred two years ago has resulted in the significant reduction of the deer population. FMERA will not conduct a hunt this year.
- FMERA staff provided an update on recent property closings and RFOTPs which have been issued and will be issued in 2018.

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

Bruce Steadman, on behalf of Jay Coffey, stated that the Committee did not meet this month but will be meeting in November.

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

Sean Thompson stated that the Committee did not meet this month but will be meeting in November.

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

John Tobia, on behalf of Lillian Burry stated that the Committee did not meet this month.

**BOARD ACTIONS**

Mayor Coffey joined the meeting by telephone in time for the voting on the Board Actions, at approximately 7:40pm.

- A) The first item before the Board was Consideration of Approval of a Purchase and Sale & Redevelopment Agreement and Pre-Acquisition Lease Agreement with Tetherview Property Management for the Allison Hall Complex in Oceanport.

Kara Kopach read a summary of the Board memo.

The resolution is attached hereto and marked Exhibit 1.

A motion was made by Donna Sullivan and was seconded by Vito Perillo.

Motion to Approve: DONNA SULLIVAN      Second: VITO PERILLO  
 AYes: 7

- B) The second item before the Board was Consideration of Approval of Transmittal to Host Municipalities of Proposed Plan Amendment #12 Permitting Alternative Development Scenario in Tinton Falls.

Kara Kopach read a summary of the Board memo.

The resolution is attached hereto and marked Exhibit 2.

A motion was made by Jay Coffey and was seconded by John Tobia.

Vito Perillo asked if the 288 residential units in the Tinton Falls Reuse Area will be impacted and would there be an additional 288 residential units added to Parcel F-1 (Myer Center) site.

Kara Kopach stated that the 288 residential units called out in the Reuse Plan will be located in Parcels C & C1 and there will not be any additional residential units added to Parcel F-1 or any other parcels in Tinton Falls.

Bruce Steadman conducted a roll call vote.

Name	Yes	No	Abstain
Robert Lucky	X		
John Tobia	X		
Lindsay DeAngelis	X		
Jay Coffey	X		
Vito Perillo	X		
Adam Sternbach	X		
Donna Sullivan	X		

Motion to Approve: JAY COFFEY Second: JOHN TOBIA

AYes: 7

C) The third item before the Board was Consideration of Approval of a Second Amendment to the Purchase & Sale Agreement for the Main Post Chapel.

Kara Kopach read a summary of the Board memo.

The resolution is attached hereto and marked Exhibit 3.

A motion was made by Jay Coffey and was seconded by Donna Sullivan.

Motion to Approve: JAY COFFEY Second: DONNA SULLIVAN

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 Jay Coffey seconded by Donna Sullivan and unanimously approved by all voting members present, the meeting was adjourned at 7:45p.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



**Resolution Regarding**  
**Approval of a Purchase and Sale Agreement & Redevelopment Agreement (“PSARA”) and Pre-Acquisition**  
**Lease with TetherView Property Management, LLC for the Allison Hall Complex.**

**WHEREAS**, Allison Hall, is a 36,665-sf administration building located on Signal Avenue on the Main Post and was constructed in 1928, where the building is listed on the National Register of Historic Places. Allison Hall is part of a complex of five buildings totaling approximately 88,129 gsf and covering approximately 12.134 acres (the Property). The Reuse Plan calls for Allison Hall to be preserved and renovated as office space, the remaining buildings to be demolished, and the balance of the 12-acre site to be developed for mixed-uses; and

**WHEREAS**, at the June 2015 meeting the Board authorized staff to offer the Allison Hall Complex for sale through the Offer to Purchase process. FMERA received one proposal in response to its December 29, 2016 Request for Offers to Purchase (RFOTP), from TetherView. An evaluation committee reviewed the proposal and found it to be compliant with the RFOTP, and recommended proceeding with negotiations for a PSARA; and

**WHEREAS**, TetherView’s proposal calls for the renovation of Allison Hall and Building 210 for office, retail and/or commercial uses and the reuse of buildings ground floor as a restaurant and the second floor as office or retail use; the demolition of Buildings 196, 359 and 210’s annex; the development of either 100,000± sf of office space in one building to accommodate one user, or up to 60,000± sf of business lofts and up to 30,000± sf of retail space along Oceanport Avenue; and the reuse of Building 199 for office, retail and/or commercial uses; and

**WHEREAS**, TetherView will also construct a 12-foot wide promenade along Parkers Creek linking the development to the west with Oceanport Avenue and the total capital investment in the Project is estimated at \$14 million. TetherView has expressed interest in demolishing Building 199 and replacing it with a 55,000± sf hotel of up to 3 stories and 110 rooms, for which a later Redevelopment Agreement would be required; and

**WHEREAS**, because Buildings 199 and 210 are now projected for retention rather than demolition, and because FMERA’s RFOTP removed housing from the mix of potential uses on this site, redevelopment of the Property will require a Reuse Plan amendment. The Members authorized the transmittal of proposed Reuse Plan Amendment #11 to the Host Municipalities at the September 2018 meeting; and

**WHEREAS**, negotiations with TetherView have resulted in following terms; TetherView will pay \$2,313,000 for the entirety of the Property and will also pay an additional \$250,000 if it identifies an office user that commits to occupy at least 80,000 sf of space. Should TetherView enter into a later Redevelopment Agreement with FMERA to build the hotel component, it has agreed to pay an additional \$250,000; and

**WHEREAS**, closing will occur within sixty days of satisfaction of the conditions precedent to closing, which include: TetherView completing due diligence and obtaining all approvals necessary to develop the Project; an amendment to the Reuse Plan to accommodate the Project; and the consent of the NJEDA Board; and

**WHEREAS**, the parties will endeavor to satisfy these contingencies within twelve months of the expiration of the due diligence period and TetherView will have the option of extending its twelve-month approval period by two additional six-month extension periods if it has not obtained them within the initial timeframe so long as TetherView is proceeding in good faith. FMERA will convey the property to TetherView in as-is condition, but with clear title and subject to the Army’s on-going obligations under CERCLA to address pre-existing contamination that may exist on the property; and

**WHEREAS**, TetherView will commence construction of the Phase 1 portion of the Project no later than forty-five days following the closing. Phase 1 will consist of all demolition associated with the Project, along with renovation of Buildings 199, 209 and 210. The demolition work along with exterior renovations to Building 199 will

be completed within six months of commencement; renovations to Buildings 209 and 210 and construction of the waterfront promenade will be completed within eighteen months of commencement; and

**WHEREAS**, Phase 2 will consist of the business lofts and retail space and construction will commence no later than eighteen months from the later of commencement of Phase 1 construction or Closing. Phase 2 construction will be completed within twenty-four months of Phase 2 commencement or within 30 months of Phase 2 Commencement in the event that building is phased. Development of a future hotel on the site of Building 199 is optional and would require the execution of a separate redevelopment agreement. TetherView shall make a minimum capital investment in the Project of \$14 million, and it estimates that it will create approximately one-hundred temporary construction related jobs in connection with the Project, and that the Project will create a minimum of one-hundred and fifty permanent full- or part-time jobs within eighteen months of the completion of Phase 2 or pay a penalty of \$1,500 for each permanent job not created; and

**WHEREAS**, TetherView will also be responsible funding a 500' section of a new sewer main running east from the Property along Oceanport Avenue and connecting to the Fort's new sewer system; and

**WHEREAS**, TetherView has requested that FMERA lease it Allison Hall in advance of closing to allow TetherView to commence redevelopment of subleasing. The Pre-Acquisition Lease Agreement will commence upon the effective date of the PSARA and end upon the earliest of the following: a) closing of title on the Property; b) termination of the PSARA; c) the mutual decision of the Parties not to consummate the PSARA, or d) termination of the Lease in accordance with the terms of the Lease. The rent under the Lease will be \$1/NNN including any and all costs to maintain and repair the building, and all associated operating expenses; and

**WHEREAS**, based on the redevelopment provisions of the PSARA between FMERA and TetherView, staff concludes that the essential elements of a redevelopment agreement between FMERA and TetherView are sufficiently addressed and that it is not necessary for FMERA to enter into a separate redevelopment agreement with TetherView for its redevelopment of the Allison Hall Complex; and

**WHEREAS**, attached in substantially final form is the PSARA and Lease between FMERA and TetherView. The final terms of the PSARA are subject to the approval of Purchaser, FMERA's Executive Director and the Attorney General's Office; and

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

**THEREFORE, BE IT RESOLVED THAT:**

1. The Authority approves the selection of Tetherview Property Management, LLC in response 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 Pre-Acquisition Lease Agreement and with final terms in substantially final 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: October 17, 2018**

**EXHIBIT 1**

**Resolution Regarding  
Transmittal to Host Municipalities of Proposed Twelfth Plan Amendment Permitting Alternative  
Development Scenario in Tinton Falls**

**WHEREAS**, the FMERA Act, P.L. 2010, c.51, in N.J.S.A. 52:27I-26(c), and the Land Use Rules, in 19:31C-3.27(c), authorize FMERA to amend the 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 Tinton Falls Reuse Area for approximately one million square feet of non-residential space and 288 residential units. The Reuse Plan includes a high-tech business campus with a multi-use town center containing ground floor retail space with mixed-income housing or professional offices above. The Tinton Falls Reuse Area also envisioned standalone residential, institutional and civic uses; and

**WHEREAS**, the Reuse Plan envisioned that the Myer Center Parcel would be the center of a mixed-use business campus centered around the reuse of the Myer Center. The district was intended to accommodate office/research and institutional uses, taking advantage of its access to the Garden State Parkway. The Myer Center would be the central feature of the Office/High Tech Industry node, transformed into a modern multi-tenant corporate facility to accommodate a variety of tech uses that would be complemented by a central green within an open courtyard. The reuse node was expected to serve as one of the primary economic engines for the Reuse area, generating tax revenue and employment opportunities; and

**WHEREAS**, this Amendment maintains the land use concepts and plans articulated in the Reuse Plan, but also permits alternative development scenarios. The Amendment, prepared by FMERA's Senior Planning and Development Officer, would permit the demolition of the Myer Center and Building 2705 for the development of a new state-of-the-art medical campus. The medical campus would include the creation of innovative and efficient health care facilities, as detailed in the attached memorandum, and would support the needs of the community and facilitate new economic growth for the Borough of Tinton Falls and surrounding communities; and

**WHEREAS**, staff has reviewed the proposed Amendment with regard to the criteria in reviewing a proposed amendment and reached the following conclusions: 1) this amendment does not impact the 288 permitted residential dwelling units in the Tinton Falls Reuse Plan as the development of the medical campus and the creation of innovative and efficient health-care facilities would not require additional residential units be permitted on the Myer Center Parcel and this Amendment potentially increases the total number of non-residential uses from 753,000 sq. ft. to approximately 2,500,000 sq. ft. of non-residential uses on the Myer Center parcel but at no time can the overall sq. ft. exceed the proposed FAR of 1.46 for the site; 2) this Amendment affects only the Tinton Falls Reuse Area and the portions of the Tinton Falls Reuse Area modified or impacted by the Amendment, 3) this Amendment would maintain the overarching land use concepts, objectives and principles of the Reuse Plan; 4) this Amendment is consistent with the Authority's BRAC obligations and the existing Phase 1 Economic Development Conveyance agreement with the Army; and 5) this Amendment provides flexibility to more effectively attract potential non-residential users to the Tinton Falls area of the Fort; and

**WHEREAS**, the Real Estate Committee has reviewed the proposed plan change Amendment #12 and recommends approval of the transmittal of the proposed amendment to the governing body of each host municipality.

**THEREFORE, BE IT RESOLVED THAT:**

1. For the reasons expressed in the attached memorandum, the Authority approves the transmittal to the governing body of each of the three host municipalities of the proposed attached Amendment #12 to the Fort Monmouth Reuse and Redevelopment Plan that would permit an alternative development scenario in the Oceanport Reuse Area.

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: October 17, 2018**

**EXHIBIT 2**

**ADOPTED**  
**October 17, 2018**

**Resolution Regarding  
Second Amendment to Purchase and Sale Agreement with Triumphant Life Church Assembly of God for  
the Chapel Parcel in Oceanport**

**WHEREAS**, in September 2016, FMERA issued a Request for Sealed Bids to Purchase (“RFB”) for the Chapel Parcel in Oceanport, an approximately 5.0-acre parcel that contains Building 500 and is located on the Main Post Area of Fort Monmouth (“Property”) in the Oceanport Horseneck Center land use district and the Fort’s Historic District although the structure itself is non-contributing and not considered historic; and

**WHEREAS**, responses to the RFB were due on October 7, 2016 and one compliant response was received from Triumphant Life Church Assembly of God (“Triumphant Life”), a registered 501(c)(3) non-profit corporation; and

**WHEREAS**, FMERA and Triumphant Life entered into a Purchase and Sale Agreement dated as of January 6, 2017 (“PSA”) whereby FMERA agreed to sell and Purchaser agreed to purchase the Property; and

**WHEREAS**, the PSA approved by the Board included the following terms which will remain unchanged: Triumphant Life paid \$1,000,000 for the Property; closing occurred within thirty days of satisfaction of the conditions precedent to closing, which included Triumphant Life completing due diligence and receipt of a final remediation document; and FMERA conveyed the property to Triumphant Life in as-is condition, but with clear title and subject to the Army’s on-going obligations under CERCLA to address any pre-existing contamination that may exist on the property; and

**WHEREAS**, FMERA and Triumphant Life closed on the sale of the Property on February 27, 2017; and under the Executive Director’s discretion to administer the Board-approved PSA and under section 6 of the PSA which provides for an additional six months to complete the Project, the time period for construction of the parking lot was extended until August 27, 2018; and

**WHEREAS**, Purchaser engaged in the design process for the parking lot and indicated to FMERA that it would require an additional seventy-five days to complete construction of the parking lot and Purchaser also provided a promissory note to FMERA guaranteeing the completion of the parking lot within that time frame; and

**WHEREAS**, FMERA staff believed that this time period was reasonable and recommended extending the construction time for approximately seventy-five days to allow for Triumphant Life to complete the construction of their parking lot and additionally, Purchaser indicated to FMERA that they would be unable to create ten part-time jobs within eighteen months of completing the initial renovation and receipt of certificate of occupancy and therefore FMERA staff recommended extending the job creation timeline by twelve months; and

**WHEREAS**, on August 15, 2018, the Board approved the first amendment to the PSA to allow for Triumphant Life to have 1) a seventy-five day extension of the construction timeline to complete a 115-space paved parking lot on the property, and whereby Triumphant Life provided a promissory note to guarantee completion of the parking lot within that timeline and FMERA will provide a short-term license to park 115 vehicles off-site during that timeline; and 2) a twelve month extension of the job creation timeline; and

**WHEREAS**, FMERA and Triumphant Life have continued negotiations and Mandatory Conceptual Review (MCR) of the parking lot design in order to ensure the parking lot design and construction is compliant with FMERA’s Land Use Rules and these negotiations have led to a second amendment to the PSA with the following revisions to material terms: An extension of the construction timeline until May 15, 2019 to complete a 115-space paved parking lot on the property, as referenced in Section 54c of the PSA.

**WHEREAS**, all other material terms of the PSA as presented to the Committee and the Board will remain unchanged. The attached Second Amendment to PSA is in substantially final form. The final terms of the amendment will be subject to the approval of FMERA's Executive Director and the Attorney General's Office.

**WHEREAS**, the Real Estate Committee has reviewed the request and recommends Board approval of the Second Amendment to the Purchase and Sale Agreement with Triumphant Life Church Assembly of God for the Chapel Parcel.

**THEREFORE, BE IT RESOLVED THAT:**

1. The Authority approves the Second Amendment with Triumphant Life Church Assembly of God for the Chapel Parcel in Oceanport, on terms substantially consistent to those set forth in the attached memorandum and with final terms acceptable to the Executive Director and the Attorney General's Office and authorizes the Executive Director to execute the Agreement.

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: October 17, 2018**

**EXHIBIT 3**