



ADDENDUM # 2

June 19, 2019

**REQUEST SEALED BIDS
FOR
THE SALE OF REAL PROPERTY**

**Telecommunications Tower & Land
Oceanport, New Jersey**

Issued by the

FORT MONMOUTH ECONOMIC REVITALIZATION AUTHORITY

Date Issued: June 10, 2019

Responses due by 12:00 P.M. EST on July 24, 2019

***THIS ADDENDUM #2 is being issued in response to questions submitted
online**

Questions & Answers

Q: What is the income for the cell tower?

A: Monthly rent from the Lessee is approximately \$4100. There is no information available regarding revenue Lessee collects for its services. Rent increases 5% annually but may increase additionally based on Lessee adding new cell providers to the tower.

Q: When does the ground lease terminate? Is the ground lease available, as well as any supplemental agreements?

A: Please refer to the Request for Sealed Bids (RFB) for all lease term information. All related lease agreements and supplemental agreements are provided as attachments.

Q: What are the associated expenses for the cell tower, such as taxes and utilities?

A: Utilities are metered (electric only). Electric is approximately \$465 on average per month. All expenses are paid by the Lessee.

Q: Are you selling the water tank as well as the monopole tower?

A: Information regarding a water tower in the Tinton Falls section of Fort Monmouth was inadvertently included in the initial posting of the RFB. The RFB has been updated (see Addendum #1). The water towers in both Tinton Falls and Oceanport are privately owned and not for sale through the RFB process.

Q: Is there any structural information we can review about the tower?

A: All available documentation for the cell tower has been included within the RFB. No additional documents are available.

Q: How tall is the tower?

A: The tower was constructed by the Army prior to the Fort's closure. FMERA has no structural or height information available.

Q: Can I get a copy of the ground lease exhibit that shows the ground lease area?

A: Please refer to the RFB, Section 1.1 or Attachment #1.

Q: Are there any other fees to be paid to the Authority or the Army to complete the transaction, in addition to typical transactional costs such as broker fees, legal, title, environmental, etc.

A: The accepted offer, not to drop below the minimum bid of \$800,000, is the only fee collected by the Authority, via the terms defined by the Purchase and Sale Agreement.