

**Fort Monmouth Economic Revitalization Authority
Board Meeting
September 18, 2019
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 – V
- Jay Coffey – Mayor of Oceanport – V
- Anthony Talerico – Mayor of Eatontown – V
- Gary Baldwin – Tinton Falls Borough Council President – V
- Brian Wilton – Deputy Chief 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
- Baden Almonor, Central Regional Chief, NJ Department of Labor & Workforce Development
- William Riviere, Principal Planner, NJ Department of Transportation

V – Denotes Voting Member

Members of the Authority not present:

- Sean Thompson, Director, Division of Local Planning Services, NJ Department of Community Affairs

Also present:

- Bruce Steadman, FMERA Executive Director and Secretary
- Stephanie Brown – Associate Counsel, Authorities Unit, Office of the Governor – V
- 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.

Assistant Secretary Kara Kopach announced that in accordance with the Open Public Meetings Act, 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 August 21st regular meeting minutes. A motion as made to approve the minutes by Jay Coffey and seconded by Lillian Burry.

Motion to Approve: JAY COFFEY Second: LILLIAN BURRY
AYes: 7

WELCOME

Vice-Chairman Robert Lucky welcomed attendees to the Authority's Annual meeting and called the meeting to order. [Secretary's note: In the absence of a Chairman, Vice-Chairman Robert Lucky conducted the FMERA Board 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 seven board actions in this the Annual Meeting of the FMERA Board.

Dr. Lucky stated that at the Annual Meeting, there are Board Actions which occur once per year such as the appointment of the members of the Board Committees and the Chairpersons of each Committee, the appointment of the Secretary, the Treasurer and the other Officers. These actions are in addition to the regular Board action items. The Vice-Chairman appointed Bruce Steadman as Secretary, and David Nuse as Treasurer.

The Vice-Chairman appointed the 2019-2020 Audit Committee Chairman and members and the Real Estate Committee Chairman and members.

The following were named as Committee members:

- Audit Committee Chairman – Robert Lucky
- Audit Committee Members – Anthony Talerico & Kenneth J. Kloo

- Real Estate Committee Chairman – Robert Lucky
- Real Estate Committee Members – Lillian Burry, Jay Coffey and Anthony Talerico

Dr. Lucky noted the protocol regarding the two opportunities for the public to address the Board, with the 3-minute limit for agenda items, and the 5-minute limit for all other FMERA business.

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.

SECRETARY'S REPORT

Mr. Steadman stated that staff continues to review executive session minutes on an annual basis and present an update to the Board at its annual meeting each September, which includes a list of matters no longer deemed confidential. Staff has determined that many items remain sensitive or unresolved, and therefore cannot be made public at this time; however, several items have been resolved and are no longer considered confidential, and these will be posted on the FMERA website.

TREASURER'S REPORT

Jennifer Lepore, Manager of Accounting, stated that the budget process for 2020 is about to get underway. In the coming weeks, FMERA staff will hold budget sessions and begin drafting the 2020 FMERA Budget. The draft budget will then be presented to the Audit Committee for their review. The 2020 FMERA budget is scheduled to be brought to the Board for its consideration and approval at the December meeting. 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. With the end of the 3rd quarter approaching, FMERA is, and is targeted to remain, on or under budget in all categories through year-end.

FMERA staff and counsel participated in conference calls and meeting over the past few months with representatives of the County of Monmouth and the Monmouth County Improvement Authority regarding the issuance of subsequent notes relating to the financing of FMERA's 2016 purchase of the Phase 2 EDC properties from the Army. As of the November 14, 2019 subsequent note maturity date, FMERA is estimating that it will have paid down approximately \$10,000,000 in principal of the original \$33,525,000. At tonight's meeting, FMERA is requesting that the Board authorize the issuance of subsequent notes in an amount not to exceed \$24,500,000 to cover the balance plus issuance costs and fees.

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:

- The facilities team currently has 24 ongoing projects and active operations. We continue to work with Two Rivers Water Reclamation Authority on issues in the 400 area, with JCP&L with issues in Charles Woods, and New Jersey American Water on the next phase of new water mains.
- Facilities also continues to support the development team with RFOTP's, MCR's, tours, and development plans.
- Facilities monitors environmental concerns throughout the fort, regularly inspects sanitary lift stations, maintains electrical infrastructure, and checks buildings slated for sale or reuse. As summer projects such as grass cutting end, our maintenance team begins winter preparations.

Dave Nuse, Deputy Executive Director gave an overview on property sales and RFOTPs:

- FMERA continues to make good progress on the Fort's redevelopment, with about three-quarters of the Fort's 1,126 acres sold, under contract, in negotiations, or entering the request for proposals process. FMERA has sold 18 properties to date, and another 12 parcels are under contract or have Board-approved contracts.
- Earlier this year, a major development site, Parcel C in Tinton Falls, was sold to Lennar Corporation. Lennar began site work this spring for 243 homes and about 58,000 sf of commercial space on the 40-acre site. The company is also currently constructing 45 single family homes on the 15-acre Parcel C-1 site in Tinton Falls that they purchased from FMERA in 2018.
- This spring FMERA deeded Building 501 on Malterer Avenue in Oceanport to Family Promise. The non-profit is operating a daytime counselling and assistance center for families in need at that location.
- Staff hopes to sell the Fabrication Shops in Tinton Falls, the Golf Course in Eatontown, and 3 parcels in Oceanport, the Marina, Squier Hall and the Cell Tower -- to our contract purchasers by the end of this year.
- FMERA staff is currently in negotiations over the sale of 3 additional parcels, including Parcel B and Howard Commons in Eatontown, and the Nurses Quarters and the Commissary in Oceanport.
- A contract for, Barker Circle in Oceanport is scheduled for Board consideration at tonight's meeting.

Sarah Giberson stated that FMERA continues to make new properties available for purchase and plans to issue the Tinton Falls Commercial Development Site Request for Offers to Purchase next week. This 31-acre parcel of land includes the Pulse Power Building, Building 2719, and the Pistol Range. Based on the surrounding redevelopment and staff's evaluation of the current highest and best use of the properties, staff believes offering a larger parcel for redevelopment creates maximum potential for a large-scale project that is complementary to the surrounding uses. This site is envisioned for commercial reuse. FMERA is currently in the process of reviewing four proposals received for the Expo Theater. The Expo Theater is envisioned for commercial redevelopment as an arts, entertainment or recreation facility. FMERA's evaluation committee will score compliant proposals over the next several weeks.

Additionally, staff continues to facilitate meetings and tours related to two of the Fort's largest remaining parcels, The McAfee Center and the 400 Area. The properties are planned as the Fort's tech hub and Oceanport's neighborhood town center, respectively. With regards to the McAfee Tech Campus, FMERA is continuing its work with NJII to explore partnership and investment opportunities that will foster tech development and support the creation of an entrepreneur support facility. Regarding the 400 Area, FMERA staff plans to make a recommendation to the Real Estate Committee as soon as its October meeting to approve the issuance of an RFOTP for a mixed-use, transit-oriented development.

Please visit our website, www.fortmonmouthnj.com, or follow us on Instagram at @fortmonmouthnj for our latest updates and latest development opportunities.

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, and on several other projects including water, sewer, and others.

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 help with the FMERA-related projects.

Mr. Steadman thanked the FMERA staff for their outstanding diligence and excellent work in the past 12 months since the last Annual Meeting. With some 30 projects underway, and some 75% of the Fort engaged in one stage or another of a project, the FMERA team has completed a tremendous amount of work and there has been significant progress made toward the overall redevelopment of the Fort property. Mr. Steadman congratulated the staff on their great progress to date.

Bruce Steadman gave an update on FMERA action items:

Action Items for Next Month.

- a) Continued work with the N.J. Department of Environmental Protection and U.S. Army to identify and resolve environmental issues of concern
- b) Continued meetings and tours with interested prospective employers and investors
- c) Continued outreach to our stakeholders in the 3 host municipalities, the County and others
- d) Continued collaboration with the NJEDA Trenton Office on marketing and business development opportunities
- e) Continued work on the water, sewer, and electric system improvements.
- f) Continued drafting and revisions of documents for the 30+ projects underway

Lillian Burry thanked Bruce Steadman for his leadership to the FMERA staff.

COMMITTEE REPORTS

1. AUDIT COMMITTEE (ROBERT LUCKY, CHAIRMAN)

Robert Lucky stated that the Committee met on September 10th and discussed the following:

- Discussion regarding the Phase 2 Roll-over Notes with the Monmouth County Improvement Authority (MCIA) related to the financing of FMERA's 2016 purchase of the Phase 2 EDC properties from the Army. The Committee reached a consensus and agreed to recommend to the Board for approval.

2. REAL ESTATE COMMITTEE (ROBERT LUCKY)

Robert Lucky stated that the Committee met on September 10th and discussed the following:

- Discussion regarding Second Amendment to the PSARA with the Borough of Oceanport for the Oceanport Municipal Complex. The Amendment includes that Building 918 be permitted to be demolished, the language regarding completion of the first building is hereby deleted; and the Project completion timeline shall be extended to August 31, 2020. The Committee reached a consensus and agreed to recommend to the Board for approval.
- Discussion regarding Fourth Amendment to the PSA with Triumphant Life Church Assembly of God for the Chapel Parcel in Oceanport. The Amendment to the PSARA includes an extension of the construction timeline until April 30, 2020, an amended promissory note, and an extension of the short-term license to park 115 vehicles off-site until April 30, 2020. The Committee reached a consensus and agreed to recommend to the Board for approval.
- Discussion regarding the PSARA with RPM Development for the Nurses Quarters Parcel in Oceanport. The Committee reached a consensus and agreed to recommend to the Board for approval.
- Discussion regarding PSARA with Barker Circle Partnership, LLC for the Barker Circle Parcel in Oceanport. The Committee reached a consensus and agreed to recommend to the Board for approval.
- Other Issues
 - a. Parcel B
 - b. Commissary & PX Area
 - c. Update on RFOTPs

3. 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 October 7th.

4. HISTORICAL PRESERVATION STAFF ADVISORY COMMITTEE (JAY COFFEY, CHAIRMAN)

Jay Coffey stated that the Committee will be meeting on September 24th.

5. HOUSING STAFF ADVISORY COMMITTEE (SEAN THOMPSON, CHAIRPERSON)

Bruce Steadman, on behalf of Sean Thompson, stated that the Committee will be meeting in October.

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

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

The Vice-Chairman announced that the Board was to adjourn the Public Session of the meeting and enter into Executive Session – OPMA Exemption N.J.S.A. 10:4-12b(5) and (7).

The Vice-Chairman asked for a motion to go into executive session to discuss contract negotiations.

A motion was made by Anthony Talerico and was seconded by Jay Coffey.

Lillian Burry recused herself from the Executive Session.

The Board adjourned the Public Session of the meeting at 7:25p.m. and entered into Executive Session – OPMA Exemption N.J.S.A. 10:4-12b(5) and (7).: Discussion regarding Contract Negotiations.

On a motion by Anthony Talerico, seconded by Jay Coffey and unanimously approved by all voting members present, the Board adjourned the Executive Session at 7:56p.m. and opened the Public Session.

BOARD ACTIONS

Dr. Lucky announced that there would be no Board action on the following:

- Consideration of Approval of the Rollover Notes with the Monmouth County Improvement Authority.
- Consideration of Approval of a Purchase and Sale & Redevelopment Agreement with RPM Development for the Nurses Quarters Parcel in Oceanport

1. The first item before the Board was Consideration of Approval of Organizational Matters
 - i. Assistant Secretaries of the Authority
 - ii. OPRA Records Custodian and Ethics Liaison
 - iii. Meeting Schedule for October 2019 – September 2020

Kara Kopach read a summary of the Board memo.

The resolution is attached hereto and marked Exhibit 2.

A motion was made by Anthony Talerico and was seconded by Donna Sullivan.

Motion to Approve: ANTHONY TALERICO Second: DONNA SULLIVAN
AYes: 7

2. The second item before the Board was Consideration of Approval of Staff Advisory Committee Membership.

Kara Kopach read a summary of the Board memo.

The resolution is attached hereto and marked Exhibit 3.

A motion was made by Lillian Burry and was seconded by Jay Coffey.

Motion to Approve: LILLIAN BURRY Second: JAY COFFEY

AYes: 7

3. The third item before the Board was Consideration of Approval of the Second Amendment to the Purchase and Sale & Redevelopment Agreement with the Borough of Oceanport for the Oceanport Municipal Complex.

Kara Kopach read a summary of the Board memo.

The resolution is attached hereto and marked Exhibit 4.

A motion was made by Jay Coffey and was seconded by Lillian Burry.

Motion to Approve: JAY COFFEY Second: LILLIAN BURRY

AYes: 7

4. The fourth item before the Board was Consideration of Approval of the Fourth Amendment to the Purchase and Sale Agreement with Triumphant Life Church Assembly of God for the Chapel Parcel in Oceanport.

Kara Kopach read a summary of the Board memo.

The resolution is attached hereto and marked Exhibit 5.

A motion was made by Lillian Burry and was seconded by Brian Wilton.

Motion to Approve: LILLIAN BURRY Second: BRIAN WILTON

AYes: 7

5. The fifth item before the Board was Consideration of Approval of a Purchase and Sale & Redevelopment Agreement with Regional Development Group, LLC for the Barker Circle Parcel in Oceanport.

Kara Kopach read a summary of the Board memo.

The resolution is attached hereto and marked Exhibit 6.

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

Motion to Approve: JAY COFFEY Second: DONNA SULLIVAN

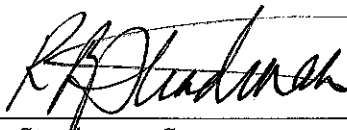
AYes: 7

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 Donna Sullivan and seconded by Jay Coffey and unanimously approved by all voting members present, the meeting was adjourned at 8:05p.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.

A handwritten signature in black ink, appearing to read "Bruce Steadman", written over a horizontal line.

Bruce Steadman – Secretary

ADOPTED
September 18, 2019

**Resolution Regarding
Entering into Executive Session
To Discuss Contract Negotiations**

WHEREAS, pursuant to the Open Public Meetings Act, specifically N.J.S.A. 10:4-12(5), a public body may enter into executive session to discuss “[a]ny matter involving the purchase, lease or acquisition of real property with public funds, where it could adversely affect the public interest if discussion of such matters were disclosed”; and

WHEREAS, pursuant to the Open Public Meetings Act, specifically N.J.S.A. 10:4-12(7), a public body may enter into executive session to discuss “[a]ny pending or anticipated, contract negotiation other than [a collective bargaining agreement] in which the public body is, or may become a party”; and

WHEREAS, the Authority desires to enter into executive session to discuss contract negotiations.

THEREFORE, BE IT RESOLVED THAT:

1. In accordance with the Open Public Meetings Act, the Authority shall go into executive session for the purpose of discussing contract negotiations.
2. The Authority anticipates that the minutes of the executive session will not become available to the public until after such time as the subject contract is concluded and the Authority determines that the need for confidentiality no longer exists and the matters discussed can be disclosed.

Dated: September 18, 2019

EXHIBIT 1

ADOPTED
September 18, 2019

**Resolution Regarding the
Appointment of the Assistant Secretaries, Reaffirmation of OPRA Records Custodian and
Ethics Liaison, and Approval of October 2019 – September 2020 Meeting Dates**

WHEREAS, the Legislature enacted the Fort Monmouth Economic Revitalization Authority Act (“Act”), P.L. 2010, c. 51, to create the Fort Monmouth Economic Revitalization Authority (“FMERA” or “Authority”); and

WHEREAS, the Authority’s By-Laws provide that an annual reorganization meeting be held in September of each year.

THEREFORE, BE IT RESOLVED THAT:

1. The Authority approves the designation of the Director of Real Estate Development and the Office Administration Manager as Assistant Secretaries.
2. The Authority affirms the re-appointment of Fred Cole as Ethics Liaison Officer and Marcus Saldutti as OPRA Records Custodian.
3. The Authority approves the October 2019 – September 2020 Meeting Dates attached hereto.
4. 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: September 18, 2019

EXHIBIT 2

ADOPTED
September 18, 2019

**Resolution Regarding
Staff Advisory Committee Membership Criteria**

WHEREAS, the Authority has established four staff advisory committees: Environmental, Historical Preservation, Housing and Veterans; and

WHEREAS, these Committees (“Staff Advisory Committees” or “SAC”) were established to assist FMERA, such as by providing advice to FMERA staff on how best to move Fort Monmouth’s redevelopment effort forward within the context of their area of expertise; and

WHEREAS, while the SACs provide important insight and information to the staff for the benefit of the staff as it manages the issues associated with the redevelopment of the Fort property, there is no formal action taken at SAC meetings; and

WHEREAS, each SAC is chaired by a FMERA board member; and

WHEREAS, FMERA staff developed SAC membership criteria in 2012, which helped to standardize and focus experience and expertise requirements for prospective SAC members; and

WHEREAS, the objective is to ensure that FMERA has a knowledgeable and balanced SAC membership, capable of providing timely and sound advice to FMERA regarding the subject matter of the Committee.

THEREFORE, BE IT RESOLVED THAT:

1. For the reasons expressed in the attached Board memorandum, the Authority reaffirms the Staff Advisory Committee (SAC) membership criteria attached to the Board memorandum, selects the identified committee chairs, and authorizes the FMERA Executive Director and the SAC Chairs to fill the membership of each Committee accordingly, which membership shall be at the pleasure of the Board.

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: September 18, 2019

EXHIBIT 3

ADOPTED
September 18, 2019

**Resolution Regarding
Second Amendment to Purchase and Sale and Redevelopment Agreement with the Borough of Oceanport
for a future Municipal Complex in the 900-Area**

WHEREAS, at the Authority's June 21, 2017 meeting, the Board authorized FMERA staff to enter into a PSARA with the Borough of Oceanport, for a future Municipal Complex in the 900 Area and the PSARA was executed on July 31, 2017; and

WHEREAS, the 900-area parcel consists of 13 acres of land including Buildings 900, 901, 914, 915, 916, 917, 918, 977, 983, located in the Borough of Oceanport (the "Property"); and

WHEREAS, the Project included the retention and renovation of Buildings 900, 901, 917, 918, 977 and 983; the demolition of Buildings 914, 915, and 916; the expenditure of an estimated amount of \$10,000,000; and the Borough's contribution of one-third (1/3) of the costs, not to exceed Fifty Thousand Dollars, for a new water main and a maximum of Seventy-Five Thousand Dollars toward the costs of off-Property improvements to the electrical grid; and

WHEREAS, subsequent to the execution of the closing documents, a survey issued by Langan Engineering identified that northern portions of the Property bordering Oceanport Creek, totaling 0.105 acres, were subject to tidelands claim(s) by the State ("Tidelands Carve-out Parcel"); and

WHEREAS, in August 2017, FMERA approved the First Amendment to the PSARA which allowed both existing Environmental Carve-Out, Parcel 69, and the Tideland Carve-Out Parcel to be conveyed in subsequent closings; and

WHEREAS, on August 16, 2017, FMERA conveyed the property to the Borough of Oceanport in as-is condition for \$1,053,000.00, excluding Environmental Carve-out Parcel 69 consisting of approximately 0.07 acres and a Tideland's Carve-out Parcel consisting of approximately 0.105 acres; and

WHEREAS, on April 18, 2018, a Second Closing for Carve-out Parcel 69 took place after the Army completed its environmental investigations and remedial action and conveyed Environmental Carve-out Parcel 69 to FMERA; the Tideland Carve-Out Parcel is pending New Jersey Department of Environmental Protection clearance; and

WHEREAS, pursuant to the executed PSARA between FMERA and the Borough, the Borough made the Fifty Thousand Dollar contribution to FMERA for the completion of a new water main to the site, which as installed in June 2019 and the Borough remains responsible for its utility obligations; and

WHEREAS, under section 6.2 of the PSARA, Purchaser shall be responsible for renovating Buildings 900, 901, 917, 918, 977 and 983 and demolishing all other buildings on the Property, including but not limited to, Buildings 914, 915 and 916. Purchaser shall commence the Project within six (6) months of the Initial Closing and all demolition shall be completed six (6) months thereafter. Purchaser shall complete the renovation of a first building, as evidenced by its receipt of a certificate of occupancy for the first building renovation no later than December 31, 2018 and shall complete all phases of the Project no later than twelve (12) months after completion of demolition and site work; and

WHEREAS, The Borough now seeks to demolish Buildings 917, 918 and 983 and an extension of the Project completion timeline to August 31, 2020; and

WHEREAS FMERA staff proposes the attached Second Amendment to the PSARA with the following revisions to its material terms: (1) Section 6.2 of the Agreement is amended to provide that Buildings 917, 918 and 983 on the Property be permitted to be demolished, 2) the language regarding completion of the first building is hereby deleted; and 3) the Project completion timeline shall be extended to August 31, 2020.

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

WHEREAS, the Real Estate Committee has reviewed the request and recommends it to the Board for approval.

THEREFORE, BE IT RESOLVED THAT:

1. The Authority approves the Second Amendment to the Purchase & Sale and Redevelopment Agreement with the Borough of Oceanport for a future Municipal Complex in the 900-area 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: September 18, 2019

EXHIBIT 4

ADOPTED
September 18, 2019

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

WHEREAS, on December 14, 2016, the Board authorized the execution of the PSA between FMERA and Triumphant Life for the Chapel Parcel, an approximately 5.0-acre parcel that contains Building 500 and is located on Malterer Avenue in the Main Post Area of Fort Monmouth (“Property”); the building was used as a general house of worship for the Fort and the Property is 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, Triumphant Life is a registered 501c3 non-profit corporation that has acquired the Property and utilizes this location for its house of worship and community outreach center; 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, Closing occurred on February 27, 2017; pursuant to the terms of the PSA, Triumphant Life paid \$1,000,000.00 for the Property, reflecting its proposal; and

WHEREAS, 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, the Project consisted of the renovation of the existing structure as a house of worship and community outreach center and Triumphant Life obtained its Certificate of Occupancy within the required twelve months of Closing and has used and occupied the existing structure as a Chapel since receipt of that certificate; and

WHEREAS, under the terms of the Project, the Purchaser had the option to construct a 115-space parking lot on the Property within twelve months of Closing, subject to review by the State Historic Preservation Officer (“SHPO”) and in complement to the architecture and design styles of the adjacent National Register Historic District; and

WHEREAS, 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

WHEREAS, on August 15, 2018, the FMERA 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, whereby Triumphant Life would provide a promissory note to guarantee completion of the parking lot within that timeline and FMERA would 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, as referenced in Section 6(c) of the PSA; and

WHEREAS, on October 17, 2018, the FMERA Board approved the Second Amendment to the PSA to allow for: 1) an extension of the construction timeline until May 15, 2019 to complete a 115-space paved parking lot on the Property; and 2) a promissory note to guarantee completion of the parking lot within the May 15, 2019 completion date; and

WHEREAS, on May 23, 2019, the FMERA Board approved the Third Amendment to the PSA to allow for 1) an extension of the construction timeline until September 12, 2019 to complete a 115-space paved parking lot on the Property, as referenced in Section 54(c) of the PSA; and 2) an amended promissory note to guarantee completion of the parking lot within the September 12, 2019 completion date; and 3) an extension of the short-term license to park 115 vehicles off-site until September 12, 2019; and

WHEREAS, Triumphant Life has continued to work with FMERA but requires additional time to obtain approvals, and complete construction of the parking lot; and

WHEREAS, these continued efforts have led to the attached Fourth Amendment to the PSA with the following revisions to material terms: 1) an extension of the construction timeline until April 30, 2020 to complete a 115-space paved parking lot on the Property, as referenced in Section 54(c) of the PSA; 2) an amended promissory note to guarantee completion of the parking lot within the April 30, 2020 completion date; and 3) an extension of the short-term license to park 115 vehicles off-site until April 30, 2020; and

WHEREAS, all other material terms of the PSA as presented to the Committee and the Board will remain unchanged. The attached Fourth Amendment to PSA is in substantially final form. The final terms of the Fourth 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 Fourth 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 Fourth 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: September 18, 2019

EXHIBIT 5

Resolution Regarding
Approval of a Purchase and Sale Agreement & Redevelopment Agreement with Regional Development
Group, LLC for the Barker Circle Complex in Oceanport

WHEREAS, FMERA issued a Request for Offers to Purchase (“RFOTP”) in connection with the planned redevelopment of the Barker Circle Complex in Oceanport on March 8, 2017, and the Barker Circle Complex consists of an approximately 19.5± acre parcel of land containing seven buildings totaling approximately 198,598 gsf located on Oceanport Avenue in the Main Post Area of Fort Monmouth; and

WHEREAS, the Barker Circle Complex is located in the Fort’s National Register Historic District and the buildings are considered contributing historic resources and are therefore subject to historic preservation covenants; and

WHEREAS, the evaluation committee scored the four proposals and ultimately ranked RDG as the highest compliant proposal and recommended proceeding with negotiations for a PSARA; and

WHEREAS, the Fort Monmouth Reuse and Redevelopment Plan (Reuse Plan) contemplates mixed-income apartment residential uses at Buildings 205, 207, and 287, and Reuse Plan Amendment #6 moved the civic/institutional uses envisioned for Buildings 206, 208, and 282 to a 13-acre parcel along Murphy Drive to accommodate the Oceanport Municipal Complex and permitted Buildings 206 and 208 to be used for residential and/or office/research & development uses, as well as retail or office/research & development uses in Building 282; and

WHEREAS, under the Land Use Rules, the Property is included in the Oceanport Horseneck Center Development District, which allows for the following principal land uses: office/research, institutional/civic, medium density residential, and open space/recreation uses and mixed-use and retail uses within 500 feet of Oceanport Avenue; and

WHEREAS, RDG proposes to develop a total of 75 housing units in Buildings 205, 207, 208 & 287 and purchaser intends to reuse Building 206 as office space, Building 275 as a theater and Building 282 as a restaurant; the proposed development is consistent with the Reuse Plan and Reuse Plan Amendment #6 and therefore, a Reuse Plan amendment is not required; and

WHEREAS, negotiations with RDG have resulted in terms that it wishes to present for the Board’s consideration; and

WHEREAS, pursuant to the terms of the PSARA, RDG will pay four million eight hundred and fifty thousand dollars for the property and Purchaser proposes to use the Barker Circle Complex for mixed-uses consisting of 75 residential units broken out as sixty market rate units and fifteen affordable housing units (for sale or for rent, solely at Purchaser’s option), subject to confirmation that the affordable housing units satisfy Purchaser’s obligation to set aside at least twenty percent of the total residential units as housing that is affordable to low- and moderate-income households in accordance with N.J.A.C. 19:31C-3.23; and

WHEREAS, RDG will use best efforts to target a portion of the affordable housing units for occupancy by veterans and RDG proposes to reuse the remaining buildings for commercial use, including Building 206 as office space, Building 275 as a theater, and Building 282 as a restaurant; and

WHEREAS, RDG intends to either: (i) ground lease one or both of the latter two buildings from FMERA and take title to the balance of the Property or (ii) Purchase the entirety of the Property, and RDG shall inform FMERA at least thirty days prior to Closing whether it intends to take either or both Buildings 275 and 282 as a ground lease; and

WHEREAS, Building 282 is currently occupied by the Oceanport Police Department (OPD) and therefore may be temporarily withheld from the sale and conveyance of the Property or a Ground Lease until such time as the current tenant vacates Building 282, and should the OPD not vacate prior to closing on the balance of the property, Building 282 will be transferred to the Purchaser at a secondary closing; and

WHEREAS, the Borough of Oceanport purchased a 13-acre parcel of land within Fort Monmouth (900 Area) for the development of a new municipal complex, including a new location for the OPD and a contract for the renovation and development of the parcel was approved by the Oceanport Borough Council on August 15, 2019 wherein Oceanport is to complete the project by September 2020; and

WHEREAS, it is, therefore, anticipated that the OPD will vacate Building 282 in the third quarter of 2020; however, if the OPD does not vacate Building 282 by September 2021, then FMERA shall have no obligation to convey Building 282; and

WHEREAS, Closing will occur within forty-five days of satisfaction of the conditions precedent to closing, which include RDG completing due diligence and obtaining all approvals or waiving receipt of one or more approvals; satisfactory Phase 1 environmental assessment and, if necessary, Phase 2 environmental investigation; and the consent of the NJEDA Board with the terms described in the attached memorandum; and

WHEREAS, RDG estimates that it will create a minimum of seventy (70) part- or full-time, temporary construction related jobs in connection with the Project, and Purchaser represents that it 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, Purchaser will have a due diligence period of ninety days, which may be extended for an additional sixty days and will diligently seek to obtain all required permits and approvals within nine months from the end of due diligence; the approval period may be extended for an additional six months if the Purchaser is diligently pursuing approvals but has not obtained them; and

WHEREAS, RDG will commence construction of the Project sixty days after the satisfaction of all Conditions Precedent to Closing and complete the Project in phases, within twenty-four months thereafter, with the option to extend this time period for an additional twelve months if it is diligently pursuing completion of construction in good faith; and

WHEREAS, FMERA will have a right to repurchase the Property if construction is not timely commenced or completed and RDG's capital investment in the Project shall be a minimum of twenty-two million five hundred thousand dollars; and

WHEREAS, FMERA and RDG agree, that (i) Purchaser is responsible for establishing service connections and accounts with New Jersey Natural Gas, (ii) Purchaser is responsible for connecting to a New Jersey American Water Company water main adjacent to the Property and any costs associated with this connection, (iii) Purchaser shall bear all costs associated with constructing a new sewer main at such time as the existing FMERA-owned sanitary sewer system is taken offline and shall be responsible for connecting to the newly installed sanitary sewer main near the intersection of Gosselin Avenue and Murphy Drive and running eastward through the Property and connecting to a new Two Rivers Water Reclamation Authority pumping station to be located just east of Oceanport Avenue, (iv) Purchaser shall at its sole cost and expense, be required to establish metered electric service with JCP&L at the earliest possible date, but no later than Seller's conveyance of the Main Post electric distribution system, acknowledging that any existing transformers and electric distribution lines on the Property that are not needed by JCP&L will become the property of the Purchaser, (v) Purchaser responsible for replacement, repair, maintenance and/or relocation of utilities within the Property and (vi) beginning three months after execution of a PSARA to purchase the Property, Purchaser shall be responsible for utility costs and property maintenance expenses associated with the Property regardless of whether Closing has occurred and shall either install electric and water meters or disconnect these services within three months of PSARA execution. This will not apply to Building 282 until the Oceanport Police Department vacates the building; and

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

WHEREAS, attached is the PSARA between FMERA and RDG which is in substantially final form. The final terms of the PSARA are subject to the approval of FMERA's Executive Director and the Attorney General's Office. The Real Estate Committee reviewed the request and recommends it to the Board for approval

WHEREAS, the Real Estate Committee has reviewed the request and recommends it to the Board for approval.

THEREFORE, BE IT RESOLVED THAT:

1. The Authority approves the selection of Regional Development Group, LLC for the Barker Circle Complex in Oceanport on terms substantially consistent to those set forth in the attached memorandum and the attached Purchase and Sale Agreement & Redevelopment Agreement 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 RDG 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: September 18, 2019

EXHIBIT 6