

**Fort Monmouth Economic Revitalization Authority  
Board Meeting  
December 10, 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
- Jay Coffey – Mayor of Oceanport – V (via phone)
- Anthony Talerico – Mayor of Eatontown – V
- Gary Baldwin – Tinton Falls Borough Council President – V
- Lillian Burry – Monmouth County Freeholder – V
- Stephanie Brown – Associate Counsel, Authorities Unit, Office of the Governor – V
- Dave Nuse – Executive VP, Real Estate & Community Development, NJ Economic Development Authority – V
- Baden Almonor, Central Regional Chief, NJ Department of Labor & Workforce Development
- 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:**

- Kenneth J. Kloo, Director, Site Remediation Program, NJ Department of Environmental Protection

**Also present:**

- Bruce Steadman, FMERA Executive Director and Secretary
- Laura Drahushak, 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 November 3<sup>rd</sup> regular meeting minutes. A motion as made to approve the minutes by Gary Baldwin and seconded by Lillian Burry.

Motion to Approve: Gary Baldwin                      Second: Lillian Burry

AYes: 6

Anthony Talerico abstained from voting stating that he was not at the November meeting. Vice-Chairman Lucky noted that Mr. Talerico did not have to abstain for that reason, but it was Mr. Talerico's choice.

**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.

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**

Bruce Steadman stated that tonight's meeting would be the last for Gary Baldwin who has resigned as the Tinton Falls Borough Council President effective December 31, 2019. Mr. Steadman stated that of the many people that he has worked with in his nine years with FMERA, he can honestly say that Gary's integrity, character and his willingness to help, support and offer good sound advice has been unquestionable. Mr. Steadman stated that Gary has always given great counsel on any issues that were brought to him, and that he always has taken the time to listen, consider, and weigh the issues, both in terms of any impact to FMERA as well as to Tinton Falls. Mr. Steadman stated there were maybe a handful of occasions that he did not agree with the way Gary positioned some issues, that Gary always presented his perspective in a fair and reasonable manner which demonstrated careful thought and consideration. Mr. Steadman thanked Gary for his help and support, both personally and on behalf of the FMERA staff.

Vice-Chairman Lucky echoed the praise for Mr. Baldwin, and thanked Gary again for his lengthy and committed service to the FMERA Board as a delegate from Tinton Falls.

Mr. Baldwin stated that his time representing Tinton Falls on the FMERA Board has been a wonderful experience and he appreciates the value of the Fort redevelopment and the great job that is being done by the FMERA staff. Mr. Baldwin said to keep up the good work.

On other business, Bruce Steadman stated that the January Board meeting may be rescheduled due to the Holiday schedule, and the Board would be notified to confirm their availability regarding different dates.

### **TREASURER'S REPORT**

Jennifer Lepore, Manager of Accounting, stated that FMERA staff presented the 2020 FMERA Budget to the Audit Committee at their December 10<sup>th</sup> meeting. Based on their review, the Audit Committee recommended that the 2020 FMERA Budget be submitted to the Board for its approval at tonight's meeting.

The Monmouth County Improvement Authority issued \$23,560,000 in subsequent taxable notes related the financing of FMERA's 2016 purchase of the Phase 2 Economic Development Conveyance properties from the Army. The Notes were issued in one series, with a term of one year, and bearing an interest rate of 2.75% per annum. The Notes are backed by a Monmouth County guaranty which resulted in the Notes receiving the highest credit rating from the three rating agencies.

Mr. Steadman noted that we have had 2 recent closings which allowed us to make principal payments to the MCIA in December: the second portion of parcel C-1, and the Squier Hall parcel.

### **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, environmental, and maintenance teams have moved into winter mode. We regularly monitor the heat systems in buildings slated for sale or reuse, check facilities for water system or roof issues, and repair breech damage.

FMERA vehicles are maintained for optimal winter work. We regularly inspect remaining lift stations and monitor the electrical power grid to provide our developers the best possible service. In addition, we are in the process of an electrical infrastructure system reliability and hardening effort.

Our surveying contractor is currently working on several projects, including outbound surveys for Barker Circle, Expo Theatre, Parcel B, Mallette Hall, and the Nurses Quarters.

We also continue to work with the Army Corp on environmental concerns, the cleanup of carve-outs, and the landfill capping project.

And, as always, we support the real estate development team with ROFTP's, MCR's, tours, and development plans.

Sarah Giberson, Senior Marketing Officer 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. To date, FMERA has sold 20 properties, and another 15 parcels are under contract or have Board-approved contracts.

So far this year, FMERA has closed on 4 properties:

- Squier Hall, slated for reuse as a satellite college campus for New Jersey City University, planning to open late 2020;
- A major redevelopment site, Parcel C in Tinton Falls, 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 it purchased from FMERA last year;
- Building 501 in Oceanport, which we conveyed to a non-profit, Family Promise, which is now operating a daytime counselling and assistance center for families in need at that location;
- Telecommunications Tower and Land in Oceanport sold last month to Global Signal Acquisitions, LLC.

Staff hopes to close on the Marina and the Fabrication Shops parcels with our contract purchasers by the first quarter of 2020.

FMERA staff is currently in contract negotiations over the sale of 3 additional parcels, Parcel B, Howard Commons and the Expo Theater, all located in Eatontown.

Contracts for 2 Oceanport properties, the Commissary & PX Complex and the Nurses Quarters, were approved by the Board at the November meeting and are currently awaiting execution.

FMERA recently advertised the Tinton Falls Commercial Development Site via the Request for Offers to Purchase process. This 31-acre parcel of land includes the Pulse Power Building, Building 2719, and the Pistol Range. Proposals were due by December 2<sup>nd</sup> and are currently under review.

FMERA has also completed its review of four proposals received for the Expo Theater and has begun term sheet negotiations with the highest scoring proposer. FMERA hopes to bring a contract to the Board sometime in the first quarter of the new year. The Expo Theater is envisioned for commercial redevelopment as an arts, entertainment or recreation facility.

At last month's Board meeting, FMERA's Board approved a request to make the 400 Area available through the RFOTP process. In January, FMERA plans to host a redevelopment showcase to discuss its vision for the 400 Area, inviting prospective purchasers and related professionals to participate in a discussion and tour of the site. Further information will be distributed via email. Planned as Oceanport's town center, this future, transit-oriented development is envisioned as a pedestrian-friendly neighborhood with water views, a dynamic mix of amenities, and attractive residential living.

Lastly, FMERA is currently accepting donations for both the Ronald McDonald House and Family Promise. If you would like to make a donation for the holidays, please reach out to our office for a list of requests. Any contribution is highly appreciated.

Please visit our website, [www.fortmonmouthnj.com](http://www.fortmonmouthnj.com), or follow us on Instagram at @fortmonmouthnj for our latest updates and latest development opportunities.

Mr. Steadman stated that the closing of Squier Hall was a collaborative effort by all those involved and totaled some 2000 collective hours of efforts. He thanked the FMERA staff, our legal representatives at the Office of Attorney General, our outside legal counsel, and our many stakeholders involved.

Mr. Steadman thanked Mr. Kloo of the NJDEP, Mr. Riviere of the NJDOT, Mr. Thompson of the NJDCA and Mr. Almonor of the NJDOL, and Ms. Stephanie Brown of the Governors Authorities Unit for their support of the redevelopment of the Fort.

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 also noted that this is the first FMERA Board meeting at which Dave Nuse is in attendance in his new role as liaison to FMERA from the NJEDA. He welcomed Mr. Nuse back to FMERA in his new role and thanked him for his continuing support of the FMERA mission.

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 stated that the FMERA newsletter is very well done and gives a very clear picture of the progress of the redevelopment, and congratulated Sarah Giberson, FMERA Senior Marketing and Development Officer for her work on it.

Gary Baldwin asked for the status of the Tinton Falls Commercial Development RFOTP. Mr. Steadman stated that there were two proposals received and they are currently being evaluated for compliance. Mr. Steadman stated that staff hopes to bring a recommendation to the Board at the February meeting.

## **COMMITTEE REPORTS**

### **1. AUDIT COMMITTEE (ROBERT LUCKY, CHAIRMAN)**

Robert Lucky stated that the Committee met on December 10<sup>th</sup> and discussed the following:

- The Committee was given a presentation by Clifton Larson Allen for the Authority's 2019 Audit.
- Discussion regarding FMERA's Draft 2020 Budget. The Committee reached a consensus and agreed to recommend to the Board for approval.
- Discussion regarding the selection of PFM Financial Advisors in response to the Financial Advisory Services RFP. PFM will be engaged to provide financial planning and related services to the FMERA staff to facilitate identifying, soliciting, and securing a lender, for the purpose of establishing a credit facility that will allow FMERA to borrow sufficient funds with acceptable repayment terms. The Committee reached a consensus and agreed to recommend to the Board for approval.

Mr. Steadman noted that the external audit also includes an annual audit for the Army in compliance with the BRAC requirements. FMERA must show how each dollar received via real or personal property sales or lease is accounted for. BRAC law requires an annual audit and stipulates how each dollar of proceeds may be reinvested into the Fort

footprint in one or more of twelve different expense categories, as laid out in the Economic Development Conveyance (EDC). FMERA must reinvest those proceeds accordingly within the seven-year period immediately following the last deed transfer to FMERA from the Army.

2. REAL ESTATE COMMITTEE (ROBERT LUCKY)

Robert Lucky stated that the Committee met on December 10<sup>th</sup> and discussed the following:

- Discussion regarding Fort Monmouth Special Liquor License Award Recommendation to establish objective criteria for the selection of qualified Fort Monmouth projects seeking recommendations for special liquor licenses to be awarded by the host municipalities. The Committee reached a consensus and agreed to recommend it to the Board for approval.
- Other Issues
  - a. Squier Hall
  - b. Parcel B
  - c. Howard Commons
  - d. Parcel C-1
  - e. Fitness Center
  - f. Tinton Falls Commercial Parcel RFOTP responses
  - g. Expo Theater RFOTP
  - h. Financial Advisor RFP

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

Bruce Steadman, on behalf of Kenneth J. Kloo stated that the Committee did not meet this month but is scheduled to meet on January 6<sup>th</sup>.

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

Jay Coffey stated that the Committee did not meet this month.

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

Sean Thompson stated that the Committee did not meet this month but is scheduled to meet in January.

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

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

**BOARD ACTIONS**

1. The first item before the Board was Consideration of Approval of FMERA's Draft 2020 Budget.

Kara Kopach read a summary of the Board memo.

The resolution is attached hereto and marked Exhibit 1.

A motion was made by Lillian Burry and was seconded by Dave Nuse.

Bruce Steadman conducted a roll call vote.

NAME	YES	NO	ABSTAIN
Robert Lucky	X		
Jay Coffey	X		
Gary Baldwin	X		
Anthony Talerico	X		
Lillian Burry	X		
Stephanie Brown	X		
Dave Nuse	X		

Motion to Approve: LILLIAN BURRY Second: DAVE NUSE  
 AYes: 7

2. The second item before the Board was Consideration of Approval of a Financial Advisor Services Contract.

Kara Kopach read a summary of the Board memo.

The resolution is attached hereto and marked Exhibit 2.

A motion was made by Gary Baldwin and was seconded by Jay Coffey.

Anthony Talerico thanked the staff for acknowledging his comments at the Audit Committee regarding the Financial Advisor contract.

Motion to Approve: GARY BALDWIN Second: JAY COFFEY  
 AYes: 7

3. The third item before the Board was Consideration of Fort Monmouth Special Liquor License Award Recommendation Criteria.

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 Lillian Burry.

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

**OTHER ITEMS**

Mr. Steadman thanked Mr. Riviere, Mr. Thompson, and Mr. Almonor for their participation as a Board designee. Mr. Steadman stated that he and the FMERA staff appreciate their involvement and responsiveness to FMERA when called upon to help on any issues.

**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 Lillian Burry and seconded by Gary Baldwin and unanimously approved by all voting members present, the meeting was adjourned at 7:38p.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.



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Bruce Steadman – Secretary

**ADOPTED  
December 18, 2019**

**Resolution Regarding  
Draft 2020 Budget**

**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 Draft 2020 Budget illustrates the Authority's progress in implementing the approved Phase 1 and Phase 2 Economic Development Conveyance (EDC) Agreements and embarking on the economic redevelopment of the former Fort property. This year's budget includes the EDC Budget, representing the projected 2020 financial activity under the approved Phase 1 and Phase 2 EDC Agreements; and

**WHEREAS**, the Draft 2020 Budget summary illustrates the Budget based on the 2020 projected parcel sales to be sold with six parcels projected to be sold with net earnings from parcel sales. The Land Costs for the parcel sales include payments on Notes due to Monmouth County and the Homeless Accommodation under the terms of the EDC Agreement; and

**WHEREAS**, the Audit Committee has reviewed the draft 2020 Budget and recommends it to the Board for approval.

**THEREFORE, BE IT RESOLVED THAT:**

1. The Authority approves the draft 2020 Budget, as described in the attached memorandum.
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: December 18, 2019**

**EXHIBIT 1**



**ADOPTED**  
**December 18, 2019**

**Resolution Regarding the  
Approval of Award of Financial Advisory Services**

**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**, FMERA issued a Request for Proposals for Financial Advisory Services on October 11, 2019 to solicit Technical Proposals and Fee Proposals from qualified firms interested in providing financial planning and related services to FMERA; and

**WHEREAS**, proposals were due on November 22, 2019 and two compliant proposals were received; and

**WHEREAS**, the two technical proposals were distributed to the Evaluation Committee; and

**WHEREAS**, cost proposals were analyzed by the RFP Coordinator; and

**WHEREAS**, the Evaluation Committee met to review the scoring of the technical proposals and the technical ranking ranged from a high of 168 points to a low of 159 points, and

**WHEREAS**, FMERA staff evaluated the fee proposals and determined that fees of the selected firm are within 10% of the non-selected firm, and for a reasonable range in accordance with the RFP, and the range for the first year of the engagement would be from \$15,000 to \$150,000; and

**WHEREAS**, FMERA staff determined PFM’s proposal to be the most favorable to the Authority, price and other factors considered; and

**WHEREAS**, the Audit Committee has reviewed the request and recommends it to the Board for approval.

**THEREFORE, BE IT RESOLVED THAT:**

1. The Board approves the selection of PFM Financial Advisors as FMERA’s Financial Advisory for a term of twelve (12) months commencing on the date of appointment. The Authority reserves the right to extend the terms of the engagement for up to two (2) additional twelve (12) months in accordance with the Request for Proposals.

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: December 18, 2019**

**EXHIBIT 2**

**Resolution Regarding  
Fort Monmouth Special Liquor License Letter of Consent Criteria**

**WHEREAS**, on August 17, 2018, Governor Murphy signed an amendment to New Jersey's Alcoholic Beverage Law that expanded the number of on-site retail consumption licenses available in Eatontown, Tinton Falls, and Oceanport; restricted for use within the boundaries of formally owned or operated military installations. The legislation called for twelve special liquor licenses ("licenses") to be distributed among Fort Monmouth's three host municipalities as follows: two licenses for Tinton Falls, six licenses for Eatontown; and four licenses for Oceanport. The additional liquor licenses are intended to attract new businesses, generate jobs, and support the overall economic revitalization of the region; and

**WHEREAS**, the issuance of licenses will be a cooperative effort by both the FMERA Board and the Boroughs, however, each Borough will be responsible for establishing its own award criteria and sale prices in accordance with the terms set forth by N.J.S.A. 33:1-12.52. FMERA will be responsible for identifying Fort Monmouth projects that qualify for the license and recommending them to the Boroughs for award of a license; and

**WHEREAS**, using Board-approved objective criteria, the FMERA staff will recommend to the Board qualified projects and request the Board pass a resolution supporting the issuance of a letter of consent. The Borough(s) must receive FMERA's letter of consent prior to issuing a liquor license for any Fort Monmouth project; and

**WHEREAS**, each request for a special license must identify the specific use for the request ("Proposed Special License Use"). A redeveloper may request multiple licenses for different proposed special license uses, but each use will be scored separately, and a letter of consent must be issued for each license; and

**WHEREAS**, FMERA proposes the objective criteria to evaluate projects' suitability for a liquor license as described in the attached memorandum; and

**WHEREAS**, the decision by the FMERA Board to provide a letter of consent shall be based upon consideration of whether the proposed special license will advance the conversion, redevelopment, or revitalization of the project area in accordance with FMERA's plan for the project area and based upon objective criteria established by the FMERA Board. FMERA may request any additional information for the applicant that it deems necessary to evaluate above criteria; and

**WHEREAS**, if it is determined by FMERA staff that a project and the proposed special license use meets the above-mentioned criteria, FMERA staff shall make a recommendation to the FMERA Board to pass a resolution expressing its support of award.

**WHEREAS**, the letter of consent does not constitute an approval for a special license. The applicant remains subject to all qualifying criteria of the statute which shall be reviewed by the host borough and the Division of Alcoholic Beverage Control, including but not limited to, completion of the Mandatory Conceptual Review process, property transfers and qualification as a plenary retail consumption licensee pursuant to Title 33. License shall not be transferrable to other sites outside the Fort boundary until the dissolution of FMERA; and

**WHEREAS**, should any material change regarding the applicant or project or the proposed special license use occur after the letter of consent has been submitted, the applicant must inform FMERA and must resubmit for consideration; and

**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 Fort Monmouth Special Liquor License Letter of Consent Criteria.
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: December 18, 2019**

**EXHIBIT 3**