

**Fort Monmouth Economic Revitalization Authority
Board Meeting
March 18, 2020
Via Teleconference**

MINUTES OF THE MEETING

Members of the Authority present via teleconference via a roll call vote:

- Robert W. Lucky – Vice-Chairman, Fort Monmouth Economic Revitalization Authority (FMERA) – V
- Jay Coffey – Mayor of Oceanport – V
- Anthony Talerico – Mayor of Eatontown – V
- Tracy Buckley – 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
- 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:

- Baden Almonor, Central Regional Chief, NJ Department of Labor & Workforce Development

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 7:05p.m. who asked for a moment of silence for unity and safety in lieu of the Pledge of Allegiance to the Flag of the United States of America.

Bruce Steadman explained the teleconference meeting protocol with regards to the Board and public's participation. He stated that due to the current worldwide health situation, and the need to curtail or eliminate in-person meetings, the FMERA Board meeting for March would be held remotely, with Board, staff, and the public participating via telephone. He stated that all Board votes would be roll-call votes, for the purpose of verifying the Board members' votes, including acceptance of the Minutes from the previous meeting. He noted that at the beginning of the Public Comment periods, he would ask members of the public who wished to make a comment or ask a question to state their name, and that he would call on each of them to make their comment or ask their question.

Mr. Steadman thanked the staff, Board members, and the public for their cooperation in accepting and following these modifications to the normal public meeting routine and noted that otherwise it was FMERA's intention to adhere to a normal meeting agenda.

Mr. Steadman further thanked the staff, Laura Drahushak of the Office of Attorney General, Stephanie Brown of the Governor's Authorities Unit, and several members of the NJ EDA and other stakeholders for their help in putting together this Board meeting during the current emergency.

Bruce Steadman announced that in accordance with the Open Public Meetings Act, notice of the meeting and notice of the change in the meeting to a teleconference 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.

Major facilities team projects currently include:

- Working with New Jersey American Water on the planning and design of a water main extension along Route 537 and the installation of a new water main extension on Wilson Avenue.
- Coordination with the Two Rivers Water Reclamation Authority on confirming a clean sanitary corridor through the 400 and Barker Circle areas, which will allow the elimination of a force main running through two parcels scheduled for development.
- The relocation of over-head electric lines on the Allison Hall parcel
- Sanitary force-main extension on North Drive
- Jersey Central Power and Light and the future build-out of the electrical power grid.

Facilities continues to work with the Army Corp on the cleanup of carve-outs, and the landfill capping project. Buildings slated for sale or reuse are regularly checked, sanitary lift stations are inspected weekly, and we closely monitor the electrical power to provide our developers and customers the best possible service. Facilities continues to assist our developers with utility and environmental issues, and support the real estate development team with RFOTP's, MCR's, tours, and development plans.

Sarah Giberson, Manager of Marketing & Development 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 16 parcels are under contract or have Board-approved contracts.

FMERA has recently sold 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 in October to Global Signal Acquisitions, LLC.

Staff hopes to sell the Marina and the Fabrication Shops to our contract purchasers in the coming weeks.

FMERA staff is currently in contract negotiations over the sale of 2 additional parcels located in Eatontown.

Sarah Giberson stated that FMERA is currently focused on advertising its two largest remaining parcels, the 400 Area, planned as Oceanport's town center project, and the McAfee Center, the centerpiece of a future tech and innovation campus. The team has hosted numerous tours and meetings with prospective purchasers and presently will be engaging with interested parties via teleconference. FMERA hopes to release the 400 Area RFOTP in the coming weeks, subject to additional feedback from the Army. For more information on the 400 Area, please visit our website and review our redevelopment showcase presentation or reach out to our office.

The Tinton Falls Commercial Parcel RFOTP is currently open for proposals and available for review on our website. The parcel is approximately 31 acres and is targeted for commercial development. Proposals are due by April 27th.

FMERA is also in the process of drafting its 2019 Annual Report and looks forward to sharing its year in review later this spring.

As noted earlier, our team continues to work remotely and is available during normal business hours via email and cell phone. Please sign-up for our email list and visit our website, www.fortmonmouthnj.com, for the latest updates regarding our operations.

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

COMMITTEE REPORTS

1. AUDIT COMMITTEE (ROBERT LUCKY, CHAIRMAN)

Robert Lucky stated that the Committee did not meet this month but will be meeting in April after the Authority's audit is complete.

2. REAL ESTATE COMMITTEE (ROBERT LUCKY)

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

- Discussion regarding the Second Amendment to the PSARA with OPort Partners, LLC for the Warehouse District and Post Office Area Parcels in Oceanport. The amendment provides for an extension of the Due Diligence Period as defined in the PSARA. The Committee reached a consensus and agreed to recommend it to the Board for approval.
- Discussion regarding approval of Special Liquor License of Consent for Suneagles Golf Course and the Bowling Center. The Committee reached a consensus and agreed to recommend it to the Board for approval.
- Discussion regarding approval of an Amendment to the Extension Deposit Agreement with New Jersey American Water (NJAW) to install new water service on the Main Post to service the Eatontown DPW and Monmouth County's DPW complexes, the Artist Barracks and the Bowling Alley and future development. The Committee reached a consensus and agreed to recommend it to the Board for approval.
- Discussion regarding the Third Amendment to the Agreement to Assign with RWJBH and FMERA for RWJBH's planned project at Parcel F-1 in the Tinton Falls Reuse Area. The Committee reached a consensus and recommended it to the Board for approval.
- Other Issues
 - Eatontown/Oceanport Municipal Boundary
 - Expo Theater
 - Lodging Area
 - Tinton Falls Commercial Parcel RFOTP
 - 400 Area RFOTP
 - MCIA Update

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

Kenneth J. Kloo stated that the Committee met on March 2nd and discussed the following:

FMERA staff opened the meeting with an update on the Army's Group 2 and Group 3 Findings of Suitability to Transfer (FOSTs):

- The Army Corps of Engineers is currently finalizing the Group 2 deed with regards to the ECP102D parcel, where a portion of the parcel overlaps with the M5 landfill on the Bowling Center parcel.
- The Group 3 FOST is being circulated within the Army Corps of Engineers for final comments and will then be transferred to FMERA for review and comment.

FMERA staff provided an update on the Carve-out Parcels:

- Former Dry-Cleaning Facility – The Army has collected ground water samples and is finalizing the Remedial Investigation/Feasibility Study Report to submit to the NJDEP.
- Neutralization Pit at Myer Center – The Army has completed the second round of chemical injections and will be preparing a Classification Exception Area (CEA) report.
- Former AFFES Gas Station – Soil samples collected adjacent to the building and down-gradient of the five hydraulic lifts inside the garage area of Building 699 were completed and the results indicated no exceedances of standards. The Army is preparing a Classification Exception Area (CEA) report.
- Building 1122 & 1123 – The buyer completed the due diligence and has prepared a Phase 1 report and is preparing a Phase 2 sampling plan. The developer collected soil samples from Building 1122, the former auto craft shop and from the former underground storage tank. The developer has conducted test pits and found no environmental concerns.
- Commissary parcel – The Army is in the process of completing remediation and excavation. The Army will submit a Remedial Investigation/Feasibility Report with the goal of obtaining an unrestricted No Further Action (NFA) from the NJDEP. The Army was issued an NFA for the petroleum discharge area.
- Former Aboveground Storage Tank – Bldg. 886 – The Army has completed their evaluation of the soils and will be submitting a Remedial Investigation/Feasibility Study Report to the NJDEP for an unrestricted NFA.
- Landfill capping Project – The Army is working with NJDEP to satisfy their substantive requirements to commence field work for all landfills except FTMM-08, which may have additional requirements and/or restrictions due to presence of threatened and endangered species habitat.
- FMERA staff advised the Committee that the developer for ECP Parcel 53, which had exhibited pesticide detections in soil, will work with an LSRP to regrade and blend the contaminated area without having to excavate soils and transport off-site.
- FMERA staff closed the meeting with an update on the water and sewer projects.

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.

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 the Second Amendment to the Purchase and Sale & Redevelopment Agreement with OPort Partners, LLC for the Warehouse District and Post Office Area Parcels 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 Lillian Burry and was seconded by Tracy Buckley.

Bruce Steadman conducted a roll call vote.

NAME	Yes	No	Abstain
Robert Lucky	X		
Lillian Burry	X		
Anthony Talerico	X		
Jay Coffey	X		
Tracy Buckley	X		
Stephanie Brown	X		
Dave Nuse	X		

Motion to Approve: LILLIAN BURRY Second: TRACY BUCKLEY
 AYes: 7

- The second item before the Board was Consideration of Approval of Special Liquor License Letter of Consent for Suneagles Golf Course and the Bowling Center.

Kara Kopach read a summary of the Board memo.

The resolution is attached hereto and marked Exhibit 2.

A motion was made by Dave Nuse and was seconded by Anthony Talerico.
 Bruce Steadman conducted a roll call vote.

NAME	Yes	No	Abstain
Robert Lucky	X		
Lillian Burry	X		
Anthony Talerico	X		
Jay Coffey	X		
Tracy Buckley	X		
Stephanie Brown	X		
Dave Nuse	X		

Motion to Approve: DAVE NUSE Second: ANTHONY TALERICO
 AYes: 7

- The third item before the Board was Consideration of Approval of an Amendment to the Extension Deposit Agreement with New Jersey American Water (NJAW) to install new water mains on the Main Post.

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 Tracy Buckley.

Lillian Burry asked about contributions to the cost of the water line by various owners of adjacent parcels who would benefit from the new water line. Mr. Steadman and Kara Kopach answered that specific contracts such as the Bowling parcel held obligations on the part of the buyer to contribute money for the water line, while others such as the County DPW property were executed before the plan for the water line was developed so their contributions were of a different nature.

Kara Kopach stated that there will be no installation costs for the Monmouth County's DPW complex and the Artist's Barracks. Ms. Kopach stated that for the Eatontown DPW Complex, the Borough of Eatontown will be contributing

toward the cost of a new water main to serve the Property and sanitary improvements to serve the adjacent properties up to \$125,000. Ms. Kopach stated that the Bowling Alley Purchaser shall be responsible for contributing the cost of five hundred linear feet of new water main to the Bowling Alley's property. The amount of the Bowling Alley Purchaser's contribution is estimated to be \$104,480.00.

Bruce Steadman conducted a roll call vote.

NAME	Yes	No	Abstain
Robert Lucky	X		
Lillian Burry	X		
Anthony Talerico	X		
Jay Coffey	X		
Tracy Buckley	X		
Stephanie Brown	X		
Dave Nuse	X		

Motion to Approve: LILLIAN BURRY Second: TRACY BUCKLEY
 AYes: 7

Anthony Talerico recused himself and left the meeting at 7:35p.m.

- The fourth item before the Board was Consideration of Approval of the Third Amendment to the Agreement to Assign with FMERA and RWJ Barnabas Health, Inc. for Parcel F-1 (Myer Center).

Kara Kopach read a summary of the Board memo.

The resolution is attached hereto and marked Exhibit 4.

A motion was made by Lillian Burry and was seconded by Tracy Buckley.

Tracy Buckley thanked Regina McGrade and Kara Kopach for spending time with her to outline the extension process and the key facts associated with the RWJB project as they affect the Borough of Tinton Falls.

NAME	Yes	No	Abstain
Robert Lucky	X		
Lillian Burry	X		
Jay Coffey	X		
Tracy Buckley	X		
Stephanie Brown	X		
Dave Nuse	X		

Motion to Approve: LILLIAN BURRY Second: TRACY BUCKLEY
 AYes: 6

Anthony Talerico returned to the meeting at 7:38p.m.

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 Anthony Talerico and seconded by Lillian Burry and unanimously approved by all voting members present, the meeting was adjourned at 7:39p.m.

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



Bruce Steadman – Secretary

ADOPTED
March 18, 2020

**Resolution Regarding
Second Amendment to the Purchase and Sale & Redevelopment Agreement with OPort Partners, LLC for
the Warehouse District and Post Office Area Parcels**

WHEREAS, on July 17, 2019, the Board authorized the execution of the PSARA between FMERA and OPort for the Property, an approximately fourteen-acre parcel consisting of two areas that are located along Raser, Murphy, Alexander and Todd Avenues; the Warehouse District consists of approximately eight acres and includes seven buildings and the Post Office Area consists of approximately six acres and includes four buildings. The PSARA was executed on September 26, 2019; and

WHEREAS, OPort's proposal for the Warehouse District calls for the demolition of the existing buildings and proposes to develop the Warehouse District for office, research, and related product storage and distribution, with a focus on medical, biotechnology, and software development within three Class A office buildings totaling approximately 86,250 sf.; and

WHEREAS, OPort's proposal for the Post Office Area calls for the demolition of the existing buildings and proposes to develop the Post Office Area with uses complementary to the Warehouse District, including office space, research uses, and related product storage and distribution within three new Class A office buildings totaling approximately 60,000 sf.; and

WHEREAS, purchaser's total Capital Investment, net of the Purchase Price, is estimated to be a total of \$31,443,750: \$12,900,000.00 as to the Post Office Area and \$18,543,750.00 as to the Warehouse District; and

WHEREAS, pursuant to the terms of the PSARA, OPort was provided a sixty-day Due Diligence Period commencing on the effective date of the PSARA, and OPort has thirty days to apply and diligently pursue approvals following the later to occur of the final and non-appealable amendment to the Reuse Plan or completion of Due Diligence; and

WHEREAS, the Approval Period shall run for fourteen months and Purchaser has the option of extending its fourteen-month Approval Period by an additional six-month extension period so long as it is proceeding in good faith; and

WHEREAS, closing(s) on the Warehouse District and the Post Office Area may occur in phases within thirty days upon satisfaction or waiver of all conditions precedent and closing on the environmental carveout known as Parcel 57 shall occur no later than Purchaser's receipt of all final and non-governmental approvals or ten days after all title and environmental obligations are satisfied, whichever is later; and

WHEREAS, Purchaser has retained EcolSciences for the purposes of conducting environmental site investigations along with Kennedy Consulting Engineering for engineering site investigations; and

WHEREAS, due to existing constraints of the site, OPort has requested a Due Diligence extension of ninety days to complete its investigation of the suitability of the Property for redevelopment and therefore, the First Amendment to the PSARA, approved by the FMERA Board on October 29, 2019, provided this extension, ending on February 23, 2020; and

WHEREAS, on February 21, 2020, OPort submitted a second request for an additional sixty day due diligence extension, citing both existing site conditions and a Phase 1 environmental investigation's findings in its request; EcolSciences has recommended a Phase 2 environmental investigation to address areas of concern and requires additional time to complete these investigations; and

WHEREAS, in accordance with Section 12 of the PSARA, OPort's Due Diligence Period expired on February 24, 2020, and pending formal Board approval of the requested extension, the PSARA remains in full force and effect and the Approval Period will commence upon the expiration of the Due Diligence Period; and

WHEREAS, OPort is proceeding in good faith and therefore, FMERA staff requests a Due Diligence extension until April 24, 2020; and

WHEREAS, all other terms of the PSARA will remain unchanged and 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 FMERA's Executive Director and the Attorney General's Office; 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 Second Amendment with the Purchase and Sale & Redevelopment Agreement with OPort Partners, LLC for the Warehouse District and Post Office Area parcels 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: March 18, 2020

EXHIBIT 1

ADOPTED
March 18, 2020

**Resolution Regarding
Issuance of Fort Monmouth Special Liquor License Letters of Consent for the
Bowling Center and Suneagles Golf Course**

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; and

WHEREAS, the issuance of licenses will be a cooperative effort by both the FMERA Board and the Boroughs; but, 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 and 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, developers seeking special liquor licenses for the Project area must submit an application to FMERA requesting a Liquor License Letter of Consent and each request for special license must identify the specific use for the request ("Proposed Special License Use"); and

WHEREAS, at the December 2019 FMERA Board meeting, the Board approved the objective criteria to evaluate projects' suitability for a special license; 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; and

WHEREAS, the letter of consent does not constitute an approval for a special license as 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; 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, these criteria resulted in the creation of an application and a scoring rubric that will be utilized to qualify or disqualify projects requesting a recommendation from the FMERA Board. A scoring rubric and application are included as an attachment; and

WHEREAS, FMERA received applications for Letters of Consent from Parker Creek Partners, LLC, the contract purchaser for the Bowling Center, and Martelli Development Group, LLC, the contract purchaser for Suneagles Golf Course, in the month of March 2020; and

WHEREAS, a panel of three (3) FMERA staff were selected and independently reviewed and scored applications for Liquor License Letters of Consent for the Bowling Center, planned for redevelopment as a renovated bowling and entertainment destination, inclusive of a restaurant, bar, indoor/outdoor games, and entertainment; and Suneagles Golf Course, planned for continued use as a golf course and a new residential community, inclusive of 75 townhomes, a 600-person banquet facility, tavern, pro-shop, and expansive golf course; and

WHEREAS, using the approved evaluation criteria, the three (3) evaluators unanimously agreed that both projects significantly impact the conversion, redevelopment, and revitalization of Fort Monmouth and have the potential to further their economic impact in conjunction with the use of a special license. The Bowling Center received an average score of 189. Suneagles Golf Course received an average score of 184; 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 approve the issuance of Liquor License Letters of Consent for two (2) qualified Fort Monmouth projects seeking special liquor licenses from the Borough of Eatontown.
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: March 18, 2020

EXHIBIT 2

ADOPTED
March 18, 2020

Resolution Regarding
Approval of an Agreement with New Jersey American Water Company to install new water mains on the
Main Post

WHEREAS, the water mains which service the Main Post of Fort Monmouth are outdated and not suitable for future water usage requirements, and, therefore, new mains must be installed to provide potable water service for current and future property owners. Further, the Purchase and Sale & Redevelopment Agreements (“PSARAs”) for the Eatontown DPW Complex, the Monmouth County DPW complex, the Artist Barracks and the Bowling Alley and future development require that FMERA provide water service at or near the property borders; and

WHEREAS, in June 2018, the Board approved an interagency agreement between FMERA and the Borough of Eatontown to contract for the Borough’s Engineer to design the water mains for Phases II and III (A & B), which will serve both sold properties and prospective purchasers on the Main Post. Phase 2A specifically serves the Eatontown DPW Complex, the Monmouth County’s DPW complex, the Artist Barracks and the Bowling Alley and future development; and

WHEREAS, the Borough’s Engineer prepared plans and a scope of work (the “Plans”) for the Project, and these Plans included surveying services, field reconnaissance, test pits, certification applications for Soil and Erosion Control, typical NJDOT Lane Closure Plans, and NJDOT Permit Application for Utility Opening (MT17A); and

WHEREAS, upon receipt of the plans for Phase 2A, FMERA prepared the application for the proposed new water main construction, but, in order to submit the plan to NJAW along with an Extension Deposit Agreement (“EDA”) and an Amendment to the EDA, FMERA must receive Board approval to also transmit the required \$10,000 deposit and ultimately make an estimated payment of Four Hundred and Twenty-Five Thousand Eight Hundred and Thirty-Nine Dollars and Forty Eight Cents (\$425,839.48) (“Initial Estimate”) for the full balance of the estimate cost for the project; and

WHEREAS, upon Board approval and after the ten-day Governor’s veto period, FMERA will provide the \$10,000 deposit, EDA and EDA Amendment to NJAW and NJAW will put the proposed new water main construction out to bid in order to facilitate the construction and installation of the water main to serve the above properties and future developments; and

WHEREAS, once bids are received, NJAW will amend its Initial Estimate to a Revised Estimated, reflecting price of the winning submission; and

WHEREAS, the timing of this payment is particularly critical as FMERA expects several of these projects to close this year and it will also allow some existing end users to transfer to the new system; and

WHEREAS, staff requests that the Board authorize the payment of the \$10,000 deposit and the anticipated full balance of the Initial Estimate for the project, and staff further recommends that the Board approve the use of delegated authority to make additional payments up to 20% of the total Initial Estimate should the Revised Estimate or later cost over-runs exceed the Initial estimate; and

WHEREAS, FMERA anticipates a later contribution for a portion of the costs of the water main under an existing Purchase and Sale and Redevelopment Agreement (“PSARA”) with Parker Creek Partners, LLC (“PCP”); under Section 47(c) of the Bowling Alley’s PSARA, PCP shall be responsible for contributing the cost of five hundred (500) linear feet of new water main for the Bowling Alley’s property. The amount of PCP’s contribution is estimated to be \$104,480.00; and

WHEREAS, NJAW's standard form of agreement is attached. The agreement will be amended by the attached amendment to clarify the following terms: (1) The only physical work required as a condition of the agreement is the markout locations and cut and cap existing pipes. All other physical work will be done at a later time at FMERA's discretion; (2) Any additional over-run costs beyond the 20% approved by the Board will require FMERA Board approval; and

WHEREAS, the attached NJAW EDA for Phase 2A and the Amendment to the EDA are 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; and

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

THEREFORE, BE IT RESOLVED THAT:

1. For the reasons expressed in the attached agreement, an agreement with New Jersey American Water Company to install new water service on the Main Post to service the Eatontown DPW Complex and Monmouth County's DPW complex, the Artist Barracks and the Bowling Alley and future development at a total cost estimated to be \$425,839.48.

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.

Dated: March 18, 2020

EXHIBIT 3

AOPOTED
March 18, 2020

**Resolution Regarding
Third Amendment to the Agreement to Assign**

THIS THIRD AMENDMENT TO AGREEMENT TO ASSIGN (hereinafter the “Third Amendment”) is made and entered into the ____ day of March 2020 (the “Effective Date”), by and among:

NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY, a public body corporate and politic constituted as an independent authority and instrumentality of the State of New Jersey, pursuant to P.L. 1974, C.80, N.J.S.A. 34:1 B-1 et seq., with an address at 36 West State Street, P.O. Box 990, Trenton, New Jersey 08625 (hereinafter referred to as the “Assignor”); and

RWJ BARBABAS HEALTH, INC., a New Jersey non-profit corporation with an address at 95 Old Short Hills Road, West Orange, New Jersey 07052 (hereinafter referred to as the “Assignee”); and

FORT MONMOUTH ECONOMIC REVITALIZATION AUTHORITY, a public body corporate and politic constituted as an independent authority and instrumentality of the State of New Jersey, pursuant to P.L. 2010, c.51, N.J.S.A. 52:27I-18 et seq., whose address is 502 Brewer Avenue, P.O. Box 267, Oceanport, New Jersey 07757 (hereinafter referred to as the “Seller” or “FMERA, and together with Assignor and Assignee, the “Parties”).

WITNESSETH:

WHEREAS, Assignor and FMERA previously entered into that certain Purchase and Sale Agreement, dated as of October 30, 2017, as amended (the “Purchase Agreement”), a copy of which is attached hereto as **Exhibit A**, pursuant to which Assignor has agreed to acquire certain real property identified in Paragraph 3 and Exhibit B of the Purchase Agreement (the “Property”); and

WHEREAS, the Parties previously entered into that certain Agreement to Assign, dated as of August 10, 2018, a copy of which is attached hereto as **Exhibit B**, pursuant to which Assignor agreed to assign to Assignee all of Assignor’s rights, title and interest in the Purchase Agreement by way of separate document; and

WHEREAS, the Parties previously entered into that certain First Amendment to Agreement to Assign dated June 5, 2019 a copy of which is attached hereto as **Exhibit C**, and that certain Second Amendment to Agreement to Assign dated December 3, 2019 a copy of which is attached hereto as **Exhibit D** (the Agreement to Assign, the First Amendment and the Second Amendment are collectively referred to as the “Assignment Agreement”); and

WHEREAS, Assignee has demonstrated to the satisfaction of Assignor and FMERA that Assignee has been diligently pursuing the approvals and permits necessary for construction and operation of the Property; and

WHEREAS, the Parties have determined that (i) Assignee will be unable to obtain all necessary permits and approvals for the construction and operation of the Property within the Approval Period (as defined in the Assignment Agreement) as extended, and (ii) the Approval Period should be subject to two (2) additional extension periods in order to prevent delays or interruption while Assignee seeks such permits and approvals; and

WHEREAS, the Parties have agreed to further modify and amend the Assignment Agreement as hereinafter set forth.

NOW THEREFORE, in consideration of the sum of \$10.00 and other good and valuable consideration, the parties hereto mutually covenant and agree as follows:

1. Recitals. The recitals set forth above are true and correct and by this reference are incorporated herein in their entirety.
2. Definitions. All terms not defined herein shall have the meaning given to them in the Agreement to Assign.
3. Amendment of Agreement to Assign. Section 8.ii. of the Agreement to Assign is hereby amended and restated in its entirety as follows:

Approval Period. The Approval Period in the original Agreement expired on February 10, 2020. Assignee has exercised its first six (6) month extension through August 10, 2020 and has paid the required \$50,000 non-refundable deposit. Assignee may exercise up to three (3) additional six (6) month extension periods upon payment by Assignee to Assignor of (i) with respect to the second extension, a \$50,000 non-refundable deposit, and (ii) with respect to the last two extensions, a \$100,000 non-refundable deposit per extension; provided, that all extension payments shall be fully refundable in the event of a default hereunder by FMERA or Assignor. Such deposits shall be credited against the Assignment Price at Closing. If, after expiration of the such extension periods, Assignee has not obtained all permits and approvals necessary pursuant to this Section, any Party shall have the right to terminate this Agreement, and in the event of such a termination this Agreement shall be deemed null and void, the deposit monies (with the exception of any deposit monies paid in exchange for an extension of the Approval Period) shall be refunded to Assignee, and no Party shall have any other liability to the other pursuant to such agreements.
4. Counterpart Copies. This Third Amendment may be executed in any number of counterpart copies, all of which shall have the same force and effect as if all parties hereto had executed a single copy hereof. Facsimile or PDF signatures to this First Amendment shall have the same force and effect as "ink" signatures and no "ink" copy of any facsimile or PDF signature is required to bind the party signing by facsimile or PDF to this Third Amendment.
5. Entire Agreement, Ratifications and Reconciliation. The Assignment Agreement and this Third Amendment contain the final and entire Agreement between the Parties with respect to the sale and purchase of the Property, and are intended to be an integration of all prior negotiations and understandings. Except as modified in this Third Amendment, the Assignment Agreement is hereby ratified and remains in full force and effect. The terms and provisions of this Third Amendment shall be reconciled with the terms and provisions of the Assignment Agreement to the fullest extent reasonably possible; provided, however, in the event of any irreconcilable conflict between any term or provision of this Third Amendment and any terms or provisions of the Assignment Agreement, such term or provision of this Third Amendment shall control.

THEREFORE, BE IT RESOLVED THAT:

1. The Authority approves the Third Amendment to the Agreement to Assign for additional extension periods for RWJBH to obtain all necessary permits and approvals for the construction and operation of RWJBH's planned project at Parcel F-1 on terms substantially consistent to those set forth herein and 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 Second Amendment.

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: March 18, 2020

EXHIBIT 4