

**Fort Monmouth Economic Revitalization Authority
Board Meeting
June 17, 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
- Lillian Burry – Monmouth County Freeholder – V
- Jay Coffey – Mayor of Oceanport – V
- Anthony Talerico – Mayor of Eatontown – V
- Tracy Buckley – Tinton Falls Borough Council President – 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
- Baden Almonor, Central Regional Chief, NJ Department of Labor & Workforce Development

V – Denotes Voting Member

Also present:

- Bruce Steadman, FMERA Executive Director and Secretary
- Laura Draushak, Deputy Attorney General (DAG)
- FMERA staff

The meeting was called to order by Vice-Chairman Robert Lucky at 7:00p.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 June was being 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.

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.

The first item of business was the approval of the May 20th regular meeting minutes. A motion as made to approve the minutes by Lillian Burry and 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:

WELCOME

Vice-Chairman Robert Lucky welcomed attendees to the Authority’s teleconference meeting. Dr. Lucky stated that a copy of the Board package was posted to the FMERA website to give the public the opportunity to review the information in advance of the meeting. Dr. Lucky stated that the Board would consider five 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 this would be a remote teleconference meeting, similar to May’s board meeting, due to the response to the pandemic. He thanked all the participants and noted that it was likely that the July board meeting would also be a remote teleconference meeting.

TREASURER’S REPORT

Jennifer Lepore, Accounting Manager stated that with the close of the second quarter on June 30th, FMERA staff will begin preparing the financial and operational summary for the first half of 2020. Staff will be meeting to assess the first six months of 2020 and assess the performance against the 2020 organization goals. FMERA’s 2019 Comprehensive Annual Report, approved by the Board at the May meeting, has been issued, distributed and posted to the Authority’s website in accordance with Executive Order No. 37.

PUBLIC COMMENT REGARDING BOARD AGENDA ITEMS (3 minutes re: Agenda Items)

There was no public comment.

Freeholder Lillian Burry made two comments: (1) she noted the very nice Flag Day acknowledgement in the FMERA June Newsletter, remarking about the photographs of past Flag Dag ceremonies at Cowan Park in the Oceanport section of the Fort, and hoped that we would be able to continue Flag Day ceremonies in person next year; and (2) she noted that the County of Monmouth public swimming pool, located at the County property within the Tinton Falls section of the Fort, would be opening June 20,

EXECUTIVE DIRECTOR'S REPORT

1. Kristy Dantes, Director of Facilities & Infrastructure gave the following update:

The facilities, environmental, and site-maintenance teams continue to maintain the Fort through the Covid-19 situation utilizing safe practices and health guidelines.

- FMERA is working with the Army on the following deeds:
 - The Group 2 Deed, which includes 11 environmental carve-out parcels for a total of 17.7 acres, is awaiting Army signature, and scheduled to be conveyed to the FMERA within the next few weeks.
 - The Group 3 FOST, which includes 10 environmental carve-out parcels for a total of 9.3 acres, was signed by James Briggs, Chief of the Operation Branch, BRAC Division, on May 4, 2020.
 - A draft Group 3 Deed was received by the FMERA for review on June 8, 2020.
 - The Group 4 Deed is expected to be completed by December 2020.
- Facilities has completed the investigation locating the underground course of storm water across the Fort from Main Street to Oceanport Creek. This situation has existed for decades and has come into play now with the potential sale of over-laying Commissary and Warehouse parcels. FMERA is awaiting the formal mapping from our surveying company.
- Working with New Jersey American Water, on the planning of the installation of a 24" water main extension along Avenue of Memories, presently scheduled to begin in the spring of 2021.
- Also working with New Jersey American Water, on the planning of the installation of an 8" water main extension from College Avenue in Eatontown, to Wilson Avenue, to Avenue of Memories.
- Working with Two Rivers Water Reclamation Authority to extend a force main in the 400 area.
- FMERA has developed plans for a sanitary main extension on North Drive to serve the Bowling Center and development between Wilson Avenue and Rt. 35.
- Buildings slated for sale or reuse are regularly checked. Sanitary lift stations and generators are inspected weekly, and we closely monitor the fort's electrical power system.
- Over the past 4-5 weeks there have been a series of building break-ins and vandalism on the Fort. FMERA has increased security and police patrols.
- The Facilities team continues to assist our developers, and support the real estate development team with RFOTP's, MCR's, and development plans.

2. 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 received two proposals for the recently closed RFOTP for the Tinton Falls Commercial Parcel. An evaluation committee has been selected and proposals have been reviewed.

Due to the unanticipated COVID-19 pandemic, FMERA has worked with its partners and developers to approve necessary extensions and contract amendments to support the completion of vital redevelopment projects across the three boroughs. As a result of these efforts, FMERA is pleased to report that our projects continue to make excellent progress. Tonight, FMERA will present several action items that, if approved, will provide essential cashflow to developers working on projects with a purchase price above \$2,000,000.

FMERA continues to engage with leads and prospective purchasers via teleconference as the team navigates the challenges of COVID-19. FMERA remains focused on its mission and will continue to market its two largest remaining parcels, the 400 Area and the McAfee Center; however, the release of the associated Requests For Offers to Purchase may be delayed. FMERA is closely monitoring on-going projects and providing additional support to its developers to ensure the successful redevelopment of properties currently under contract.

FMERA's 2019 Annual Report was also distributed via email to our subscribers and is now available online. Please take a moment to review our progress over the year.

FMERA would also like to take a moment to recognize Flag Day, which took place Sunday, June 14th. Although our annual ceremony was not held, we hope you had an opportunity to review our photos from years past in the spring newsletter. In celebration of the flag, we thank our service men and women and wish the Army a Happy 245th Birthday. Our team continues to work remotely and is available during normal business hours via email and cell phone. Please visit our website, www.fortmonmouthnj.com and follow us on Instagram at @fortmonmouthnj for our latest updates.

3. Additional Comments by the Executive Director

Mr. Steadman thanked the FMERA staff and Board for all of their efforts and contributions in order to successfully bring the OPort Partners, LLC Board Actions to the Board this evening. Mr. Steadman stated that the work has been both impressive and incredible, given the complexity and details of the various agreements and documents that were prepared for the meeting.

Bruce Steadman thanked DAG Gabriel Chacon and DAG Laura Drahushak and Brian Wilton and Stephanie Brown from the Governor's Authority Unit who have been very helpful and instrumental on a number of initiatives over the past month. Mr. Steadman thanked Tim Sullivan, Lori Matheus and Dave Nuse of the NJEDA for their support.

Mr. Steadman stated that it is both heartening and impressive how people have come together during the last several weeks, taking nonchalantly the efforts required to work remotely, and coordinate and offer critical reviews.

Mr. Steadman also thanked the Boroughs of Eatontown, Tinton Falls, and Oceanport, and the County for their continued support and help on various day-to-day operating issues; and noted the outstanding support and help received from our key state stakeholders: the DEP, the DOT, the DOL, the DCA, and many others.

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 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.

2. REAL ESTATE COMMITTEE (ROBERT LUCKY)

Robert Lucky stated that the Committee met on June 9th and discussed the following:

- Discussion regarding the Reinstatement and Second Amendment to the Purchase and Sale & Redevelopment Agreement with Barker Circle Partnership, LLC for Barker Circle in Oceanport. The Committee reached a consensus and agreed recommend it to the Board for approval.
- Discussion regarding the Issuance of Fort Monmouth Special Liquor License Letter of Consent for the Dance Hall. FMERA received an application from The Loft Partnership, LLC, in June. FMERA staff reviewed the application and agreed that the proposed special liquor license significantly impacts the redevelopment and revitalization of Fort Monmouth. The Committee reached a consensus and agreed to recommend it to the Board for approval.
- Discussion regarding the consent to adoption of Redevelopment Plan entitled Amendment #13 to the Fort Monmouth Reuse and Redevelopment Plan by the Borough of Oceanport within the Boundaries of Oceanport. The Committee reached a consensus and agreed to recommend it to the Board for approval.

- Discussion regarding Approval of Transmittal to Host Municipalities of Proposed Plan Amendment #15 Permitting an Alternative Development Scenario with respect to the Commissary & PX Complex and Parking Lot, the Warehouse District and the Post Office Area in Oceanport. The Committee reached a consensus and agreed to recommend it to the Board for approval.
- On June 16th, the Committee received and approved the Reinstated Amendment and Merger to the PSARA with OPort Partners, LLC for the Warehouse, Post Office, Commissary/PX & the Parking Lot in the Oceanport section of Fort Monmouth. The Committee reviewed the request and agreed to recommend it to the Board for approval.
- Other Issues
 - a. Howard Commons
 - b. Parcel B
 - c. Expo Theater
 - d. Eatontown Liquor Licenses
 - e. Tinton Falls Commercial Parcel RFOTP

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

Kenneth J. Kloo stated that the Committee did not meet this month.

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. Ms. Burry stated that The Soldier On project in Tinton Falls will close on July 12th and will then begin clearing the site for construction on July 13. It is expected that the project, which is designed to serve the housing needs of homeless veterans, should be completed by July of 2021. Vice-Chairman Lucky offered congratulations to Lillian, the County, and Soldier On, for their collective and persistent efforts to make this a successful project.

BOARD ACTIONS

1. The first item before the Board was Consideration of Approval of Reinstated Amendment and Merger to Purchase and Sale & Redevelopment Agreement with OPort Partners, LLC for the Commissary & PX Complex, the Parking Lot, the Warehouse District and Post Office Area 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 Jay Coffey and was seconded by Lillian Burry.

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: JAY COFFEY Second: LILLIAN BURRY
 AYes: 7

2. The second item before the Board was Consideration of Approval of the Second Amendment to the Purchase and Sale & Redevelopment Agreement with Barker Circle Partnership, LLC for Barker Circle in Oceanport.

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 Jay Coffey

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: JAY COFFEY
 AYes: 7

3. The third item before the Board was Consideration of Approval of Issuance of Fort Monmouth Special Liquor License Letter of Consent for the Dance Hall aka The Park Loft in Oceanport.

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.

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: JAY COFFEY Second: LILLIAN BURRY
 AYes: 7

4. The fourth item before the Board was Consideration of Approval of Consent to adoption of Redevelopment Plan Amendment #13 to the Fort Monmouth Reuse and Redevelopment Plan” (“Redevelopment Plan”) by the Borough of Oceanport within the Boundaries of Oceanport.

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

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: JAY COFFEY Second: LILLIAN BURRY

AYes: 7

5. The fifth item before the Board was Consideration of Approval of Transmittal to Host Municipalities of Proposed Plan Amendment #15 Permitting an Alternative Development Scenario with respect to the Commissary and PX Complex, the Parking Lot, the Warehouse District, and the Post Office Area 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 Jay Coffey and was seconded by Dave Nuse.

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: JAY COFFEY Second: DAVE NUSE

AYes: 7

OTHER ITEMS

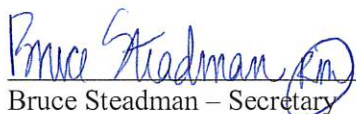
There were no other items before the Board.

PUBLIC COMMENT REGARDING ANY FMERA BUSINESS (5 minutes re: any FMERA business)

There was no public comment.

There being no further business, on a motion by Lillian Burry and seconded by Tracy Buckley and unanimously approved by all voting members present, the meeting was adjourned at 7:40p.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
June 17, 2020

Resolution Regarding
Reinstated Amendment and Merger to Purchase and Sale & Redevelopment Agreement with OPort Partners,
LLC for the Warehouse, Post Office, Commissary/PX & the Parking Lot in Oceanport

WHEREAS, at the December 2017 meeting, staff recommended, and the Board approved the issuance of three separate Request for Offers to Purchase (“RFOTPs”) for the Commissary and PX, the Warehouse District, and the Post Office Area with the option to propose individual or interrelated projects on one or more parcels; and

WHEREAS, since all of these parcels were in close proximity to one another and to facilitate proposals of the highest and best use, the RFOTP scoring provided additional consideration to parties who proposed to purchase multiple parcels. Additionally, parties bidding on the Commissary & PX and/or the Warehouse District had the option of also bidding on the Parking Area and received additional scoring consideration over bidders on those parcels who elected not to bid on the Parking Area; and

WHEREAS, FMERA received five proposals for the Commissary and PX Parcels, four proposals for the Post Office Area and five proposals for the Warehouse District in response to its May 8, 2018 RFOTP. Following the evaluation and scoring process, OPort was selected as the highest-scoring potential Purchaser of two of the three parcels, the Warehouse District and the Post Office Area. Although OPort included an offer for the 1000 Area Parking, the Commissary & PX Complex, another proposer scored highest in conjunction with its proposed use for the Commissary & PX Complex. Therefore, the evaluation committee recommended proceeding with negotiations with OPort for a PSARA for the Warehouse and Post Office Parcels only. The PSARA for the Post Office and Warehouse Parcels was approved by the Board at its July 17, 2019 (“Warehouse PSARA”) meeting and executed by FMERA and OPort on September 16, 2019; and

WHEREAS, on October 11, 2019, the highest-scoring potential Purchaser for the Commissary and PX Parcels and 1000 Area Parking terminated its negotiations for the Commissary and PX Parcels and 1000 Area Parking. As OPort was the second highest score, FMERA initiated negotiations with OPort for these parcels. The PSARA for the Commissary/PX and Parking Lot (“Commissary PSARA”) was approved by the Board at its November 13, 2019 meeting and executed by FMERA and OPort on February 5, 2020; and

WHEREAS, under the terms of the Warehouse PSARA, Purchaser proposed to demolish all of the existing buildings and use the Warehouse Parcel for Class A office buildouts, and Post Office for additional Class A office buildouts. Purchaser was to pay One million nine hundred and fifty thousand (\$1,950,000.00) dollars for the property and invest a total of thirty-one million four hundred and forty-three thousand and seven hundred and fifty (\$31,443,750) dollars into the Project. Twelve million nine hundred thousand (\$12,900,000.00) dollars as the Post Office Area and eighteen million five hundred and forty-three thousand and seven hundred and fifty (\$18,543,750.00) dollars as to the Warehouse District. OPort was provided a sixty-day Due Diligence period commencing on the effective date of the PSARA and had thirty days to apply and diligently pursue approvals following the later to the occur of the final and non-appealable amendment to the Reuse Plan or completion of Due Diligence; and

WHEREAS, its Approval period was for fourteen months with an optional six-month extension. The Project was to be completed within eighteen months after completion of demolition and site work not to exceed twenty-two months after closing on the Property. Closing(s) on the Property shall occur within thirty days after satisfaction or waiver of the Conditions Precedent to Closing as described in the attached memorandum; and

WHEREAS, under the terms of the Commissary PSARA, Purchaser proposed to reuse the remaining Commissary building for a commercial building and to demolish all the remaining buildings. The site would ultimately serve as an enrichment center incorporating a provision for food service, a culinary school, crafts production, arts adaption, etc., Purchaser was to pay three million (\$3,000,000.00) dollars for the property and invest a total of twenty-three million (\$23,000,000.00) dollars into the Project. OPort was provided a sixty-day Due Diligence period commencing on the effective date of the PSARA and had two additional thirty-day due diligence

extensions. Its Approval period was for fourteen months with an optional six-month extension. The Project was to be completed twenty-seven months after closing on the Property. Closing(s) on the Property was to occur within thirty days after satisfaction or waiver of the Conditions Precedent to Closing as described in the attached memorandum; and

WHEREAS, after OPort was awarded both the Warehouse and Commissary PSARAs, OPort submitted to staff that the highest and best use for the two parcels was to merge the Post Office, Parking Lot and Commissary/PX parcels for one cohesive parcel to encompass Class A office space which can support both general and food related research uses and flex space as ancillary related product storage and distribution in support of other primary uses. This merger will also serve as a support to the Commissary space which shall serve as an enrichment center incorporating a provision for food services, a culinary school, crafts production, arts adaptation (including music and art facilities for enrichment learning for all ages) as well as the display of art. The complex may also potentially include retail, office, entertainment, research and development. This merger simplifies land use planning and land use compliance. In order to facilitate this merger, timelines including Due Diligence, Approval Period, Reuse Plan Amendment, and Closing between the Warehouse and Commissary Parcels need to be standardized; and

WHEREAS, while the Warehouse parcel will remain a standalone parcel, as is separated due to the JCP&L owned right of way which intersects the parcels, the timelines for the Warehouse Parcel have been brought into alignment within this amendment; and

WHEREAS, due to COVID-19 related delays in closings for various Fort properties, FMERA negotiated a six hundred thousand (\$600,000.00) Purchase Price reduction with Purchaser in exchange for an expedited closing by September 30, 2020 in which OPort has agreed to close without receiving All Approvals. This early closing will allow FMERA to continue to meet its financial obligations for 2020. If Purchaser does not close on the Property by September 30, 2020, OPort must pay the original Purchase Price of Four Million Nine Hundred and Fifty Thousand (\$4,950,000.00) dollars. The reduced purchase price remains above the required minimum bids threshold as required under the RFOTPs; and

WHEREAS, FMERA staff reviewed the impact of reduced purchase price on OPort's score under the RFOTP process. OPort is the only remaining bidder who submitted bids for all four properties. Arrow Holdings is the only other remaining bidder; however, even with the adjusted Purchase Price, OPort remains the highest scored project for the site; and

WHEREAS, due to delays in due diligence activities based on previously undiscovered environmental items and COVID-19 delays, Purchaser conditionally terminated the Warehouse PSARA by letter dated April 22, 2020 with the hope that FMERA would provide an extension to the Due Diligence Period to complete additional environmental testing. Due to delays in due diligence activities based on existing environmental and building items and COVID-19 delays, Purchaser conditionally terminated the Commissary PSARA by letter dated June 5, 2020 with the hope that FMERA would provide an extension to the Due Diligence Period to completed additional environmental testing and building inspection. FMERA agreed that for both extensions as OPort was working in good faith during the Due Diligence Period and was entitled to additional time to investigate the site. Therefore, under the terms of this modification, the Reinstatement and Merger will allow for a Due Diligence Period extension until August 22, 2020; and

WHEREAS, on May 20, 2020, the FMERA Board approved a Rule Modification under of Executive Order 103 ("EO 103") for Purchase and Sale & Redevelopment Agreements ("PSARAs"), that allows COVID-impacted development projects with purchase prices over \$2,000,000 or an aggregate purchase price of \$2,000,000 for all the Developer's projects to request the return of its 10% deposit, as defined under N.J.A.C. 19:31C-2.7(b); and

WHEREAS, on June 2, 2020, OPort submitted a request to FMERA via certification, requesting the release of its 10% deposit due to increased costs and time delays in the due diligence investigations of the property, suspension of all non-essential development work, increased Company carrying costs and increased professional costs to account for accelerated performance timelines as significant hurdles to the project's development which has created a COVID-19 financial hardship; and

WHEREAS, the release of the 10% deposit will be used to fund remaining environmental due diligence and associated engineering, legal and consulting fees, and to Support the Company's main business payroll, utilities, rental and mortgage payments other qualified business expenses.

WHEREAS, the attached reinstatement, amendment and merger to the PSARA includes revisions to material terms as described in the attached memorandum; and

WHEREAS, all other material terms of the PSARA as presented to the Committee and the Board will remain unchanged. The attached Reinstated, Amended, and Merged Amendment to PSARA is not in substantially final form. The final terms of the amendment will be subject to the approval of FMERA's Executive Director, Oport and the Attorney General's Office. 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 Reinstated Amendment and Merger to Purchase and Sale & Redevelopment Agreement with OPort Partners, LLC for the Warehouse, Post Office, Commissary/PX & the Parking Lot 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: June 17, 2020

EXHIBIT 1

Resolution Regarding
Second Amendment to Purchase and Sale & Redevelopment Agreement with Regional Development Group, LLC, subsequently assigned to Barker Circle Partnership, LLC for Barker Circle 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. The Barker Circle Complex consists of an approximately 19.5± acre parcel of land containing seven buildings and totaling approximately 198,598 gsf located on Oceanport Avenue in the Main Post Area of Fort Monmouth. 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 PSARA was approved by the Board at its September 2019 meeting and executed on November 7, 2019; and

WHEREAS, Regional Development Group, LLC (“RDG”) assigned the PSARA to an affiliate, Barker Circle Partnership, LLC (“BCP”), created specifically for the Project immediately following execution of the PSARA; and

WHEREAS, BCP will pay Four Million Eight Hundred and Fifty Thousand (\$4,850,000) Dollars for the property and proposes to use the Barker Circle Complex for mixed-uses consisting of seventy-five residential units broken out as sixty market rate units and fifteen affordable housing units 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, On May 20, 2020, the FMERA Board approved a Rule Modification under of Executive Order 103 (“EO 103”) for Purchase and Sale & Redevelopment Agreements (“PSARAs”), that allows COVID-impacted development projects with purchase prices over \$2,000,000 to request the return of its 10% deposit, as defined under N.J.A.C. 19:31C-2.7(b); and

WHEREAS, on June 1, 2020, BCP submitted a request to FMERA via letter, requesting the release of its 10% deposit and provided justification which demonstrated COVID-driven impacts to the project; BCP’s letter cited delays obtaining financing through financial institutions and the on-going development of new lending criteria in response to the pandemic, as significant hurdles to the project’s development; and

WHEREAS, the release of the 10% deposit will be used to fund remaining site-work, planning & design required for the Mandatory Conceptual Review process and the Oceanport Planning Board review and BCP shall be required to certify to this financial hardship and use of the deposit prior to its release; and

WHEREAS, the attached amendment to the PSARA includes revisions to material terms as described in the attached memorandum; and

WHEREAS, all other material terms of the PSARA as presented to the Committee and the Board will remain unchanged. The attached Second Amendment to 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. 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 and Sale & Redevelopment Agreement with Barker Circle Partnership, LLC for Barker Circle 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: June 17, 2020

EXHIBIT 2

ADOPTED
June 17, 2020

**Resolution Regarding
Issuance of Fort Monmouth Special Liquor License Letter of Consent for the
Dance Hall aka The Park Loft in Oceanport**

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"). 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, 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, if awarded, the 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, 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 an application from The Loft Partnership, LLC, the contract purchaser for the Dance Hall aka The Park Loft, in the month of June 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 Park Loft, planned for redevelopment as a renovated catering & event space and microbrewery; and

WHEREAS, using the approved evaluation criteria, the three (3) evaluators unanimously agreed that the Proposed Special License Use significantly impacts the conversion, redevelopment, and revitalization of Fort Monmouth and has the potential to further its economic impact in conjunction with the use of a special license. The Park Loft received an average score of 210; 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 issuance of a Liquor License Letter of Consent for the Dance Hall aka The Park Loft in Oceanport.
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: June 17, 2020

EXHIBIT 3

Resolution Regarding
Consent to adoption of Redevelopment Plan Amendment #13 to the Fort Monmouth Reuse and Redevelopment Plan (“Redevelopment Plan”) by the Borough of Oceanport

WHEREAS, the N.J. Local Redevelopment and Housing Law (LRHL) offers municipalities tools to encourage redevelopment in areas that meet the statutory criteria of an *area in need of redevelopment*. On February 6, 2020, the Borough of Oceanport authorized the Borough Planning Board to conduct a study of an Oceanport area of Fort Monmouth to investigate whether all or a portion of certain properties located in the Borough within the former Fort Monmouth, and identified as the “Squier Hall” parcel, the “McAfee Center” parcel and the “Tech Campus South” parcel (collectively the “Study Area”) meets the statutory criteria for such designation. (Per the LRHL, the designation may be made if, following the investigation by the planning board and a public hearing for which notice has been given, the area is determined to meet one or more of the statutory criteria; and

WHEREAS, on April 28, 2020, the Oceanport Planning Board held a public hearing, with notice of the hearing completed pursuant to the LRHL. The Planning Board determined that the properties located within the study area meet the criteria set forth in the LRHL, as described below. On May 7, 2020, the Borough approved the designation as a non-condemnation area in need of redevelopment per the Planning Board’s findings, via resolution and subject to the consent of the FMERA Board and

WHEREAS, on May 20, 2020, the FMERA Board consented to the designation of the *area in need of redevelopment* for the property contained within Oceanport’s municipal boundaries, and consented to designation of the *area in need of redevelopment* for the property currently outside of Oceanport’s municipal boundaries on the condition that the boundary is modified within 180 days of the FMERA’s Board approval; and

WHEREAS, on May 22, 2020, FMERA received the application from the Borough of Oceanport for the Authority’s consent to the adoption of Amendment #13 to the Fort Monmouth Reuse and Redevelopment Plan as a redevelopment plan for the Squier Hall parcel; Amendment #13 to the Fort Monmouth Reuse and Redevelopment Plan was approved by the FMERA Board on April 23, 2019; and

WHEREAS, pursuant to N.J.A.C. 19:31C-3.25(b)(1) the Authority’s consent is required for Oceanport’s “adoption of a redevelopment plan pursuant to LRHL for a duly designated area in need of redevelopment or rehabilitation or a portion thereof.” FMERA staff has reviewed the application and the Redevelopment plan completed by certified planning consultants, Phillips Preiss LLC for selected properties as designated by the Borough of Oceanport as a non-condemnation area in need of redevelopment; and

WHEREAS, the proposed Redevelopment Plan will govern the Squier Hall Parcel, a ±26.8-acre parcel of land located on Sherill Avenue in the Oceanport Reuse Area; the parcel is bordered by Parkers Creek to the north and is currently improved with Building #283, a ±76,538 gsf building known as Squier Hall, constructed in 1935. Squier Hall is listed as a contributing building in the Fort Monmouth Historic District. Other buildings on the parcel include Buildings #288, #291, #292, #293, #295 and #296 and these buildings are not listed as contributing historic buildings in the Fort Monmouth Historic District. The extant buildings on the parcel total ±77,297 square feet in building footprint; and

WHEREAS, the proposed Redevelopment Plan will maintain the development concepts and plans articulated in the Reuse Plan but further permits alternative development scenarios on the Squier Hall parcel that was adopted by the FMERA Board on April 23, 2019 as Plan Amendment #13. The Redevelopment plan would permit the demolition of additional Buildings #291 and #295 (in addition to Buildings #288, #292, #293 and #296, which were previously approved for demolition) and allow for the development of a College Campus on the Squier Hall Parcel; and

WHEREAS, Pursuant to N.J.A.C. 19:31C-3.25(b), FMERA Staff reviewed the proposed application and proposed Redevelopment Plan based on the criteria as described in the attached memorandum; and

WHEREAS, FMERA acknowledges that portions of the *area in need designation* were located outside the municipal boundaries of the Borough of Oceanport and subject to a conditioned consent. This conditioned consent does not include the area identified in the Redevelopment Plan and therefore does not impact the analysis as stated above; 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 consent to the adoption of the Proposed Redevelopment Plan by the Borough of Oceanport in accordance with the N.J. Local Redevelopment and Housing Law (LRHL) and Fort Monmouth Land Use Rules for the area within the Borough of Oceanport's boundaries.

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: June 17, 2020

EXHIBIT 4

**Resolution Regarding
Transmittal to Host Municipalities of Proposed Fifteenth Plan Amendment 15 Permitting Alternative
Development Scenario in Oceanport**

WHEREAS, the FMERA Act, P.L. 2010, c.51, in N.J.S.A. 52:271-26(c), and the Land Use Rules, in 19:31C-3.27(c), authorize FMERA to amend the plan from time to time as development progresses; and

WHEREAS, pursuant to the Land Use Rules, FMERA must transmit any proposed Reuse Plan amendment to the governing body of the three municipalities for a 45-day comment period and then consider any comments prior to the Board approving or disapproving the amendment; and

WHEREAS, the Reuse Plan envisions the redevelopment of the Oceanport Reuse Area for approximately 1.75 million square feet of non-residential space and 720 residential units which would include a high-tech/green-industry cluster, education/medical campus, a neighborhood center, a boutique hotel and spa, and expansive green space including the historic Parade Ground; and

WHEREAS, with respect to the Commissary & PX Complex and Parking Lot, the Reuse Plan as well as Reuse Plan Amendment #2 contemplates the renovation and reuse of The Commissary as a retail and/or community center and the demolition of the PX Complex. With respect to the Warehouse District, the Reuse Plan as well as Reuse Plan Amendment #2 contemplates the demolition of all seven buildings on the Warehouse District and the construction of new housing, however, FMERA has identified an alternate placement for housing. With respect to the Post Office Area, the Reuse Plan as well as Plan Amendment #2 contemplates the demolition of all four buildings on the Post Office Area parcel and the construction of a new public elementary school within the parcel, however, the Borough of Oceanport has since identified an alternate resolution for a new public elementary school; and

WHEREAS, the Amendment, prepared by Upendra Sapkato, FMERA's Senior Project Officer of Planning and Development and FMERA's planning consultant, Phillips Preiss (PPG) would permit those uses as described in the attached memorandum; and

WHEREAS, this Amendment affects only the Oceanport Reuse Area and does not contemplate the construction of any non-residential square footage. This Amendment is consistent with the Reuse Plan and permits up to 720 residential dwelling units in the Oceanport Reuse Area; and

WHEREAS, the uses contemplated in this Amendment permits diverse tech-oriented uses and these uses are consistent with the goal and uses contemplated in the Reuse Plan. The uses would not adversely impact any of the "Transportation Circulation Improvement Goals" established in the Reuse Plan. The uses do not impact any active recreation or open space contemplated in the Reuse Plan. Furthermore, this Amendment aims to encourage the concept of placemaking and the development of public space, plaza, and walkways within the redevelopment area which is consistent with the Reuse Plan. The Amendment is well aligned with the sustainably element of the Reuse Plan. The uses contemplated in this Amendment are compatible with the surrounding land uses anticipated in the Reuse Plan and subsequent amendments; and

WHEREAS, this Amendment permits up to +/- 268,700 Sq. ft commercial and R& D related uses in the Warehouse-Commissary-Post Office area, with the maximum permitted FAR range 0.30 which is not significantly high for the uses contemplated in the Reuse Plan. Therefore, the proposed uses and the total increase of square footage as a result of the proposed amendment, will not generate significant additional traffic above what was anticipated in the Reuse Plan. As such, the existing road network system as contemplated in the Reuse Plan is expected to accommodate any additional traffic generated from the commercial and R& D uses. A detailed traffic analysis would be prepared as part of any site plan review related to the reuse and/or development of this parcel. Any necessary traffic mitigation would be addressed at that time; and

WHEREAS, this Amendment would maintain the overarching land use concepts, objectives and principles of the Reuse Plan and addresses the relationship of the new uses at the subject parcel with the surrounding uses. Thus, the Reuse Plan would remain a rational coordinated land use plan; and

WHEREAS, this Amendment is consistent with the Authority's BRAC obligations and the existing Phase 2 Economic Development Conveyance ("EDC") agreement with the Army by open space uses envisioned in the Reuse Plan approved as part of the BRAC process; and

WHEREAS, the attached Amendment #15 is not in substantially final form and the final terms of Amendment #15 are subject to the approval of the Executive Director and the Attorney General's office; and

WHEREAS, the Real Estate Committee has reviewed the proposed plan change Amendment #15 and recommends Board approval of the transmittal of the proposed amendment to the governing body of each host municipality.

THEREFORE, BE IT RESOLVED THAT:

1. For the reasons expressed in the attached memorandum, the Authority approves the transmittal to the governing body of each of the three host municipalities of the proposed attached Amendment #15 to the Fort Monmouth Reuse and Redevelopment Plan that would permit an alternative development scenario in the Oceanport Reuse Area.

2. This resolution shall take effect immediately, but no action authorized herein shall have force and effect until 10 days, Saturdays, Sundays, and public holidays excepted, after a copy of the minutes of the Authority meeting at which this resolution was adopted has been delivered to the Governor of the State of New Jersey for his approval, unless during such 10-day period the Governor of the State of New Jersey shall approve the same, in which case such action shall become effective upon such approval, as provided by the Act.

ATTACHMENT

Dated: June 17, 2020

EXHIBIT 5