

TO: Members of the Board

FROM: Bruce Steadman
Executive Director and Secretary

DATE: March 17, 2021

SUBJECT: Agenda for Board Meeting of the Authority

1. **Call to Order – Dr. Robert Lucky, Vice-Chairman**
2. **Pledge of Allegiance**
3. **Notice of Public Meeting - Roll Call – Bruce Steadman, Secretary**
4. **Approval of Previous Month’s Board Meeting Minutes**
5. **Welcome – Dr. Robert Lucky, Vice-Chairman**
6. **Secretary’s Report**
7. **Treasurer’s Report**
8. **Public Comment Regarding Board Action Items**
9. **Executive Director’s Report:**
 - Update on Utilities and Infrastructure
 - Update on Fort Monmouth Redevelopment & Marketing
 - Action Items for Next Month
10. **Committee Reports**
 - Audit Committee – Robert Lucky, Chairman
 - Real Estate Committee – Robert Lucky, Interim Chairman
 - Environmental Staff Advisory Committee – Kenneth J. Kloo, Chairman
 - Historical Preservation Staff Advisory Committee – Jay Coffey, Chairman
 - Housing Staff Advisory Committee – Sean Thompson, Chairman
 - Veterans Staff Advisory Committee – Lillian Burry, Chairwoman

11. **Board Actions**

1. Consideration of Approval of the Fourth Amendment to the Purchase and Sale & Redevelopment Agreement for the Dance Hall (Building 552) Parcel in the Oceanport Reuse Area.
2. Consideration of Approval of Revision to the Liquor License Letter of Consent Application and Evaluation Criteria and the Issuance of a Fort Monmouth Special Liquor License Letter of Consent for Allison Hall in Oceanport.
3. Consideration of Approval of a Purchase and Sale & Redevelopment Agreement with Academy Sport Fields - Eatontown, LLC for the Expo Theater and Optional Property (Dean Field & Carve-Out Parcel M4) in Eatontown.

4. **Other Items**

5. **Public Comment Regarding any FMERA Business**

- Responses to questions submitted online or in writing

6. **Adjournment**

**Fort Monmouth Economic Revitalization Authority
Board Meeting
February 17, 2021
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
- Stephen Gallo – Public Member – V
- Jay Coffey – Mayor of Oceanport – V
- Anthony Talerico – Mayor of Eatontown – V
- Tracy Buckley – Tinton Falls Borough Council President – V
- Jamera Sirmans, Associate Counsel, Governor’s Authorities Unit – 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 Draushak, Deputy Attorney General (DAG)
- FMERA staff:
 - Kara Kopach – Deputy Executive Director/Director of Real Estate Development
 - Sarah Giberson – Manager of Marketing & Development
 - Upendra Sapkota – Senior Planning & Development Officer
 - Kristy Dantes – Director of Facilities & Infrastructure
 - Joe Fallon – Senior Environmental Officer
 - Jennifer Lepore – Accounting Manager

The meeting was called to order by Vice-Chairman Robert Lucky at 5:00p.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, given that the meeting was being held remotely by telephone.

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 February 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 January 20th regular meeting minutes. A motion as made to approve the minutes by Lillian Burry and seconded by Stephen Gallo.

Bruce Steadman conducted a roll call vote.

NAME	Yes	No	Abstain
Robert Lucky	X		
Lillian Burry	X		
Steve Gallo	X		
Jay Coffey	X		
Anthony Talerico	X		
Tracy Buckley	X		
Jamera Sirmans	X		
Dave Nuse	X		

Motion to Approve: LILLIAN BURRY Second: STEPHEN GALLO
 AYes: 8

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 one board action this evening.

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 it was likely that the March board meeting would also be a remote teleconference meeting. Mr. Steadman stated that the FMERA staff continues to work daily on FMERA business, albeit remotely, and are working on several projects which are still moving forward through reviews, negotiations, approvals, and other tasks.

TREASURER’S REPORT

Jennifer Lepore, Accounting Manager stated that FMERA staff is preparing the Authority’s 2020 Annual Report and financial statements for presentation to the Audit Committee, which serve as FMERA’s Comprehensive Annual Report to meet the requirements of Executive Order No. 37 (2006). It is expected that a draft report and statements will be available for review in mid-March, and finals presented to the Board in April.

The Authority’s independent auditors, CliftonLarsonAllen, LLP, has begun work on their audit of the Authority’s operations. The auditors will report on the Authority’s financial statements and accompanying notes, as well as report on the Authority’s internal controls and compliance with Government Auditing Standards. Field work is scheduled to begin the last week of February.

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

There was no public comment.

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 utilizing safe practices and health guidelines. Increased security, police patrols and building inspections continue.

FMERA is currently working on completing the following FOSTs and deeds with the Army:

- The Group 4 deed is with FMERA for recording in Monmouth County.

Other projects in process include:

- NJAW will be starting the installation of the 2000-foot Phase 3A 8" water main from Anson Avenue at Oceanport Way, formally Murphy Drive, westward to Todd Avenue, then north to Avenue of Memories, in the coming weeks. This main will serve the OPort Partners parcels and tie the NJAW system on Main street to the Phase 1 water main on Avenue of Memories, which was completed in 2018.
- The installation of a 5600-foot 24" water main extension along Avenue of Memories by New Jersey American Water is still scheduled to begin in May or June of this year.
- A sanitary main extension tying to an Eatontown Sewerage Authority main along Mill creek at North Drive at Wilson Avenue, to serve the Bowling Center and development between Wilson Avenue and Rt. 35, is scheduled following the closing for the Bowling Center.
- Regarding the Army Corp landfill capping project, the Corp's contractor is working on landfills 2, 3, 4, 5, and 25, where clearing is complete. Grading is underway ahead of the caps being placed. Though the work has slowed with the recent winter weather, the Army Corp. still anticipates field-work completion by year-end 2021.

The team continues to maintain buildings slated for sale or reuse. Sanitary lift stations and generators are inspected weekly, and the fort's electrical power system is monitored. **[Sections of the sanitary sewer system must be taken off-line, shut down, cleaned, and repaired due to the deposit of non-sanitary sewer items into the system, such as rubber gloves, papers, cloths, wipes, diapers, and other items. This is a significant inconvenience at best, at worst can cost FMERA thousands of dollars, and may trigger lengthy outages of service. FMERA strongly encourages all Fort sanitary system users to deposit into the system only sanitary sewer waste.]** The facilities team continues to assist our developers and support the real estate development team.

2. Sarah Giberson, Marketing and Development Manager 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 27 parcels, and another 11 parcels are under contract or have Board-approved contracts. FMERA's projects are in various stages of development, many of which are still in the due diligence, design, and approvals phases. With both developers and approving entities having adapted to new ways of working, we're pleased to report that our projects continue to make excellent progress.

FMERA is negotiating a draft term sheet to the developer of the Tinton Falls Commercial Parcel and a draft PSARA to the Expo Theater property developer. The Expo Theater property is slated for recreation use and FMERA is targeting the March Board for its approval. FMERA is continuing its review of a draft PSARA of the Howard Commons site which is slated for residential and commercial use. FMERA sold Suneagles Golf Course in late December for reuse as a golf course for a minimum of 40 years, along with the construction of 75 new residential units, 20% of which must be affordable. The Authority anticipates closing on a number of properties in the coming months, including the Marina, the Bowling Center, the Eatontown Parks parcel, and potentially 2-3 additional properties in the near term.

FMERA continues to engage with leads and prospective purchasers via teleconference while operating remotely. Our team is closely monitoring on-going projects and providing additional support to its developers to ensure the successful redevelopment of properties currently under contract. The on-going pandemic has caused several unanticipated delays, however, all of FMERA's projects continue to make excellent progress and several other projects are planned to come online in the coming months. FMERA is focused on marketing several of its large parcels for redevelopment, beginning with the Parcel B property in Eatontown. The property is targeted as a mixed-use development, planned as a walkable, pedestrian-friendly site featuring a highly diverse mix of commercial components and site amenities. The RFOTP is currently in its final stage of review with the State Comptroller's office and will be released immediately following its approval. Interested parties may sign up for our RFOTP alerts on our website under the Developer Information tab.

As we continue to work remotely, FMERA will be exploring opportunities to participate in and attend a variety of industry panels and conferences to continue to engage with prospective developers and other related professionals. Our team remains 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 Boroughs of Eatontown, Tinton Falls, and Oceanport, and the County of Monmouth for their continued support and help on various day-to-day operating issues while working remotely; and noted the outstanding support and help received from our key state stakeholders: the Governor's Authority Unit, Attorney General Office, NJEDA, 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 February 9th and discussed the following:

- Discussion regarding the approval to transmit Plan Amendment #17 to the host municipalities. Plan Amendment #17 would permit an alternative development scenario for the +/- 4 Acre Parcel located on a portion of the Howard Commons Parcel in the Eatontown for the installation of a NJAW water tank. The Committee reached a consensus and agreed to recommend it to the Board for approval.
- Other Issues
 - 2021 Closings
 - Tinton Falls Commercial Parcel
 - Tinton Falls Stormwater regulations
 - Howard Commons (Permanent Supportive Housing)
 - Expo Theater PSARA
 - Parcel B RFOTP

- Lodging Area (Somerset Development)
- MCIA Update
- Liquor Licenses
- Eatontown/Oceanport Boundary

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

Kenneth J. Kloo stated that the Committee met on February 1st and discussed the following:

- The Committee welcomed Lauren Bagwell, the new Eatontown Township representative and used the opportunity to provide an overview and update on:
 - Mission of FMERA
 - Status of the Phase 1 & 2 properties
 - FMERA's Reuse Plan and land use regulations
 - Existing building and roads
 - Existing vs. new and planned utilities
 - RFOTP process
 - Mandatory Conceptual Review process
- FMERA staff provided a summary of:
 - Parcels sold to date
 - Parcels under contract
 - Parcels in exclusive negotiations
 - Parcels pending the RFOTP process.
- FMERA staff provided an overview of:
 - USEPA approach and the NJDEP approach for site remediation
 - Pertinent USEPA regulations
 - Pertinent NJDEP regulations
- FMERA staff provided a summary of and update on:
 - Group 4 and 5 FOSTs
 - Environmental Carve-out Parcels conveyed to FMERA
 - Environmental Carve-out Parcels pending conveyance to FMERA
 - Environmental Carve-out Parcels of special concern to FMERA including:
 - Former Myers Center, Neutralization Pit
 - Parcels 83, 103 and 104 in the 400 Area
 - Former Dry-Cleaning Site and
 - Landfill Capping Project M8 Landfill

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

Jay Coffey stated that the Committee will be meeting on February 18th.

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 the Transmittal to Host Municipalities of Proposed Plan Amendment #17

Permitting an Alternative Development Scenario with respect to Howard Commons in Eatontown.

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		
Steve Gallo	X		
Jay Coffey	X		
Anthony Talerico	X		
Tracy Buckley	X		
Jamera Sirmans	X		
Dave Nuse	X		

Motion to Approve: JAY COFFEY Second: LILLIAN BURRY
Ayes: 8

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 Stephen Gallo and unanimously approved by all voting members present, the meeting was adjourned at 5:30p.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.

/s/ Bruce Steadman
Bruce Steadman – Secretary

**Resolution Regarding
Transmittal to Host Municipalities of Proposed Seventieth Plan Amendment Permitting Alternative
Development Scenario in Eatontown.**

WHEREAS, the FMERA Act, P.L. 2010, c.51, in N.J.S.A. 52:27I-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 redevelopment of the Eatontown Reuse Area for approximately 1.96 million square feet of non-residential space and 577 residential units and such development would include a conference hotel and golf course, a mixed-income housing neighborhood, a lifestyle mixed-use center/technology incubator campus and municipal complex, and expansive green space; and

WHEREAS, with respect to the Howard Commons parcel, the Reuse Plan envisions mixed-income housing with an emphasis on affordable and workforce housing, for civil servants such as fire and safety and education professionals, and the Reuse Plan contemplates demolition of all the buildings on the Howard Commons Parcel; and

WHEREAS, Amendment #17 provides the option to permit a Water Storage Tank as a principal use, and other associated facilities including parking as accessory uses on +/- 4 Acres on a portion of the Howard Commons Parcel in the Eatontown Reuse Area of the Charles Wood Section of the Fort; the parcel is located along Pinebrook Road and is currently improved with four buildings, Buildings 3034, 3035, 3036 & 3037 totaling approximately 23,596 gsf; and

WHEREAS, Amendment #17, 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, the attached Amendment #17 is in substantially final form and the final terms of Amendment #17 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 #17 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 #17 to the Fort Monmouth Reuse and Redevelopment Plan that would permit an alternative development scenario in the Eatontown 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: February 17, 2021

EXHIBIT 1

MEMORANDUM

TO: Members of the Board

FROM: Bruce Steadman
Executive Director

DATE: March 17, 2021

SUBJECT: Monthly Status Report

Summary

The following are brief descriptions of the Fort Monmouth Economic Revitalization Authority (FMERA) staff's monthly activities which include Treasurer's Report, Update on Utilities and Infrastructure; Update on the Fort Monmouth Redevelopment; Update on Marketing; and Action Items for Next Month.

Treasurer's Report

The Authority's independent auditors, CliftonLarsonAllen, LLP, completed their fieldwork the week of February 22nd and continue their audit of the Authority's 2020 operations. The auditors will report on the Authority's financial statements and accompanying notes, as well as report on the Authority's internal controls and compliance with Government Auditing Standards. The auditors will report their findings to the Audit Committee at the Committee's April meeting. Subject to the Audit Committee's recommendation, the 2020 Comprehensive Annual Report including the audited financial statements will be forwarded to the Board for their review and approval at the April meeting.

Executive Director's Report

• Update on Utilities and Infrastructure

The facilities, environmental, and site-maintenance team continue to maintain the Fort through the Covid-19 pandemic utilizing safe practices and health guidelines. Increased security, police patrols and building inspections continue. As spring approaches, the team has turned their focus on clean-up and spring related maintenance activities.

FMERA is currently working on completing the following Deeds with the Army:

- Group 5 Deed is in draft form at the Army level. FMERA is awaiting a copy for review.

Other projects in process include:

- The installation of a 5600-foot 24" water main extension along Avenue of Memories by New Jersey American Water is scheduled to begin in May or June of this year.
- NJAW will be starting the installation of the 2000-foot Phase 3A 8" water main from Anson Avenue at Oceanport Way, formally Murphy Drive, westward to Todd Avenue, then north to Avenue of Memories. This main will serve the OPort Partners parcels and tie the NJAW system in Main Street to the Phase 1 water main in Avenue of Memories, which was completed in 2018.
- A sanitary main extension tying to an Eatontown Sewerage Authority main along Mill creek at North Drive at Wilson Avenue, to serve the Bowling Center and development between Wilson Avenue and Rt. 35, is scheduled following the closing for the Bowling Center.

- The Army Corp of Engineers landfill capping project is progressing. The 18” cap on landfill 3 is nearly complete with topsoil placement next; the same for landfills 25, 18 and 4. Though the work had slowed due to winter weather, the Army Corp. still anticipates field-work completion by year-end 2021.

The team continues to maintain buildings slated for sale or reuse. Sanitary lift stations and generators are inspected weekly, and we closely monitor the fort’s electrical power system. The facilities team continues to assist our developers and support the real estate development team.

2. Update on the Fort’s Redevelopment

The following is a town-by-town summary of the status of our redevelopment projects.

In **Oceanport**, FMERA has closed on the following fourteen properties:

- Former Patterson Army Hospital on December 13, 2013 with AcuteCare Systems.
- Officer Housing Parcels on January 13, 2017 with RPM Development, LLC. The company renovated the 116 historic housing units, creating 68 market-rate for sale units, and 48 rental units; twenty percent of the total units are available to low- and moderate-income households.
- Main Post Chapel on February 27, 2017 with Triumphant Life Assembly of God Church who purchased the approximately 16,372 sq. ft. building for use as a house of worship.
- Russel Hall on June 23, 2017 with TetherView Property Management, LLC, a private cloud computing services company who occupies the 40,000 sq. ft. building. Russel Hall currently houses a variety of businesses including tech companies, medical offices, and an architecture firm.
- 13-acre parcel on Murphy Drive on August 16, 2017, where the Borough of Oceanport purchased the property for their new municipal complex.
- Fitness Center on September 26, 2017 enabling Fort Partners Group, LLC, to renovate and expand the facility to emphasize basketball and medically based fitness and wellness programs, and individualized group training and classes.
- Dance Hall parcel on April 4, 2018 to The Loft Partnership, LLC. The developer plans to renovate the Dance Hall as a microbrewery, coffee house, and banquet facility.
- Building 501, on April 24, 2019 with Family Promise of Monmouth County, an approximately 1.7-acre site, via a Legally Binding Agreement (LBA).
- Telecommunications Tower and Land on October 25, 2019 with Global Signal Acquisitions, LLC for an approximately 0.58 parcel of land containing the Telecommunications Tower and adjacent land.
- Squier Hall Complex, on December 18, 2019 with KKF University Enterprises, LLC, an approximately 31-acre site. The developer has secured a commitment from New Jersey City University for use of the site as a satellite campus and anticipates opening in Fall 2020.
- Commissary, Post Exchange (PX) complex, Warehouse District and a 1000 Area Parking parcel, on October 16, 2020 with OPort Partners, LLC. The Commissary/PX parcel shall permit, Food Service, Flex space, Office, R&D and Instructional Schools and Studios. The Warehouse District will permit Flex Space, Medical Office, Office, and Research & Development.

Also in **Oceanport**, FMERA has executed or approved contracts on the following five properties:

- Allison Hall, with Fort Monmouth Business Center, LLC, a 13-acre parcel which includes the reuse of the historic building, as well as retail, office/research & development and open space/recreation uses.
- Barker Circle, with Barker Circle Partnership, LLC, an approximately 19.5-acre parcel in the historic district which includes the repurposing of buildings 205-208, and 287, as well as the Main Post Firehouse and Kaplan Hall, for residential, office and other commercial uses.
- Lodging Area, with Somerset Development, LLC, a 15-acre site located on Parkers Creek, to be developed with up to 185 new and renovated housing units.
- Marina, with AP Development Partners, LLC, currently operating as a marina/public boat ramp and restaurant.
- Nurses Quarters, with RPM Development, LLC for the 24-unit residential complex on Main Street adjacent to the former Patterson Army Hospital.

FMERA intends to issue RFOTPs for the following Oceanport properties in 2021:

- McAfee Center, a 90,000± sf R&D building with several related support buildings on a 47-acre site
- 400 Area, an 80± acre site east of Oceanport Avenue, zoned for housing and commercial uses.

In **Eatontown**, FMERA has closed on the following property:

- Suneagles Golf Course, with Martelli Development, LLC, to maintain and upgrade the existing Golf Course, renovate historic Gibbs Hall, and construct 75 new housing units. Martelli continues to operate the course in the interim so it remains open to the public as the redevelopment progresses.

Also in **Eatontown**, FMERA has executed or approved contracts on the following four parcels:

- Building 1123, a former general office building at Avenue of Memories and Wilson Avenue with an executed PSARA with the Borough of Eatontown for the reuse by the Borough's Department of Public Works.
- Bowling Center, an approximately 2.8-acre parcel including Building 689, a 20-lane bowling alley and Building 682, a wood frame building to be demolished, where FMERA executed a PSARA with Parker Creek Partners, LLC.
- Eatontown Barracks, 6 buildings on Semaphore Avenue on an approximately 4.4-acre parcel, where FMERA entered into a PSARA with Kenneth Schwartz for the development of a commercial arts-related project, including studio, performance and gallery space, as well as short-term residential units for artists.
- Eatontown Parks Parcel, a 3.82-acre tract known as the Nicodemus Avenue Park Parcel located on Nicodemus Avenue with the Borough of Eatontown for active recreation uses.

Also in **Eatontown**, FMERA is in negotiations for the sale and redevelopment of the following property:

- Expo Theater, an entertainment facility, previously used as a live theater and cinema; and adjacent properties, including Dean Field and portions of the M3, M5, and M4 landfills, as optional sub-parcels.

FMERA intends to issue the following RFOTPs in Eatontown:

- Parcel B, FMERA has re-envisioned the parcel in a way that leverages new and unique approaches to mixed-use development and maximizes the economic impact to the surrounding communities. The development will call for 302 residential units and a highly diverse mix of commercial components and site amenities.
- Vail Hall, a 36,000± sf building on Avenue of Memories planned for office and/or commercial use
- Mallette Hall, a 57,000± sf office building across from Vail Hall slated for reuse or replacement

In **Tinton Falls**, FMERA has closed on the following eight properties:

- Parcel E, on January 13, 2013 with Commvault for the headquarters.
- Building 2525, on February 5, 2016 with Aaski Technologies who leases the building to other tenants for technology and office uses.
- Child Development Center, on March 18, 2016 with Trinity Hall, for the all-girl high school.
- Fort Monmouth Recreation Center and Swimming Pool, on January 6, 2017 with the Monmouth County Park System and being used for programs which include arts & crafts, sports, exercise classes and a variety of amenities including classrooms, gymnasium and a game room.
- Parcel F-3 on February 23, 2017 with the Monmouth County Park System in conjunction with the adjacent Recreation Center and Swimming Pool. Located along Hope Road, the County has expanded its services and public open space amenities currently offered at the Recreation Center.
- Charles Wood Fire Station, on May 22, 2018 transferring the property to Commvault Systems, Inc. for use as corporate office and training space.
- Parcel C1 with Lennar Corporation, on August 2, 2018 planned for 45 new single-family homes.
- Parcel C with Lennar Corporation, on August 2, 2018 approved for 243 residential units and up to 58,000 sq. ft. of retail development.

FMERA has approved or executed a contract on two properties in Tinton Falls:

- Fabrications Shops (Pinebrook Road Commerce Center), 45,000 sq. ft. of light industrial and flex office space buildings along Pinebrook Road for sale to Pinebrook Commerce Center, LLC, which is slated to close imminently.

- Parcel F-1 – Myer Center and Building 2705, an approximately 36-acre parcel in Tinton Falls where RWJ Barnabas Health (RWJBH) plans to create a health campus. On September 20, 2017, the Board approved a Purchase and Sale Agreement (PSA) with EDA for the parcel. On June 12, 2018, the EDA Board authorized the execution of an Agreement to Assign of the PSA among EDA, FMERA and RWJBH. At the Authority’s June 2018 meeting, the Board approved the execution of an Agreement to Assign among FMERA, EDA and RWJBH providing for the assignment of a PSA between FMERA and EDA for the property.

Also in **Tinton Falls**, FMERA is in negotiations for the sale and redevelopment of the Tinton Falls Commercial Parcel, which includes the following.

- Pulse Power, a special purpose facility consisting of 15,690 sf of administrative offices and 10,786 sf of dry lab and testing space.
- Building 2719, consisting of 6,574 sf of administrative space and a 2,448 high-bay garage constructed in 2006.
- Pistol Range, consisting of Building 2627, situated on approximately 1 acre; the Fire and Police Training Area, including Building 2628, situated on approximately 2.3 acres; and the Satellite Road Parcel, an approximately 1.5-acre tract of land.

3. Marketing Update

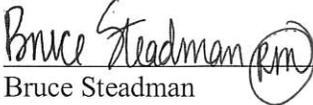
FMERA continues to engage with leads and prospective purchasers via teleconference while operating remotely. Our team is closely monitoring on-going projects and providing additional support to its developers to ensure the successful redevelopment of properties currently under contract. The on-going pandemic has caused several unanticipated delays, however, all of FMERA’s projects continue to make excellent progress and several other projects are planned to come online in the coming months.

FMERA is pleased to announce the release of a Request for Offers to Purchase for the Parcel B property in Eatontown on March 19, 2021. The property is targeted as a mixed-use development, planned as a walkable, pedestrian-friendly site featuring a highly diverse mix of commercial components and site amenities. Interested parties may view the RFOTP on the FMERA website for more information. FMERA will also be facilitating a pre-bid presentation and discussion during the proposal period. The date and time for this virtual meeting is to be determined and will be announced via email as well as posted publicly to the FMERA website via addendum. Interested parties may sign up for our RFOTP alerts on our website under the Developer Information tab.

As we continue to work remotely, FMERA will be exploring opportunities to participate in and attend a variety of industry panels and conferences to continue to engage with prospective developers and other related professionals. Our team remains 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.

4. Action Items for Next Month.

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


Bruce Steadman

ADOPTED
March 17, 2021

**Resolution Regarding
Fourth Amendment to Purchase and Sale & Redevelopment Agreement for the Dance Hall (Building 552)
Parcel in the Oceanport Reuse Area**

WHEREAS, on August 17, 2016 the Members authorized the execution of the PSARA between FMERA and APDP subsequently assigned to its affiliate, RDG, and then to LP, for the Property that contains the Dance Hall (Building 552), Van Kirk Park and an associated parking area located on the Main Post, along Saltzman Avenue and Caren Franzini Way (a.k.a. Brewer Avenue). The Dance Hall is approximately 16,420 sf and occupies a 4.2± acre parcel of land within Fort Monmouth, Oceanport, New Jersey. The PSARA was executed on December 20, 2016; and

WHEREAS, pursuant to the terms of the PSARA, LP opted to waive all approvals and closed on the Property on April 4, 2018; from closing, LP was to complete the project within twelve months, on or by May 19, 2019, but because LP was proceeding in good faith toward completion of the project, LP was entitled to a six-month extension of the completion date until November 19, 2019; and

WHEREAS, FMERA's review of a second MCR application for a Major Site Plan, as well as the expanded scope of the project, impacted Purchaser's ability to complete the project on or before November 19, 2019; on March 20, 2019, FMERA staff requested and the Board approved the First Amendment to the PSARA and provided an additional six-month extension until May 19, 2020 for Purchaser to complete the Project and the First Amendment to the PSARA was executed on April 12, 2019; and

WHEREAS, following the receipt of a six month extension under the First Amendment to the PSARA, Purchaser continued to proceed in good faith toward the completion of the project; however, the approvals process took longer than anticipated due to third-party delays, including but not limited to numerous requests from approval entities for supplemental information in conjunction with LP's site plan application, that adversely impacted Purchaser's timeline. Therefore, FMERA staff requested and the Board approved an additional six-month extension until November 19, 2020 for Purchaser to complete the Project, via the Second Amendment to the PSARA, executed May 14, 2020; and

WHEREAS, as the pandemic began, Purchaser diligently continued pursuit of construction financing and all outstanding approvals; however, the on-going pandemic caused unforeseen delays requiring additional time to complete the Project; and

WHEREAS, on October 27, 2020, via email correspondence, the Purchaser requested a five (5) month extension to the Project Completion Date until April 19, 2021, citing COVID-19 related delays impacting financing and construction and under the Executive Director's delegated authority, FMERA granted an additional five (5) month extension to complete the Project by April 19, 2021 via the Third Amendment to the PSARA, executed on November 19, 2020; and

WHEREAS, due to delays in financing, Purchaser requires additional time to complete the Project and has requested one eight-month extension to complete the Project by December 19, 2021; and

WHEREAS, Purchaser has received a majority of all permits required to complete construction at this time and continues to make excellent progress on the construction and rehabilitation of the facility, and based on the on-going progress at the site, staff supports this request and recommends the Board approve an extension of the Project Completion Date; and

WHEREAS, all other material terms of the PSARA as presented to the Board will remain unchanged. The attached Fourth 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 Fourth Amendment to the Purchase and Sale & Redevelopment Agreement for the Dance Hall (Building 552) Parcel in the Oceanport Reuse Area on terms substantially consistent to those set forth in the attached memorandum and with final terms acceptable to the Executive Director and the Attorney General's Office and authorizes the Executive Director to execute the Agreement.

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

Attachment

Dated: March 17, 2021

EXHIBIT 1

MEMORANDUM

TO: Members of the Board

FROM: Bruce Steadman
Executive Director

RE: Fourth Amendment to Purchase and Sale & Redevelopment Agreement for the Dance Hall (Building 552) Parcel in the Oceanport Reuse Area

DATE: March 17, 2021

Request

I am requesting that the Board approve the execution of the Fourth Amendment to the Purchase and Sale & Redevelopment Agreement (“PSARA”) with AP Development Partners, LLC (“APDP”), initially assigned to its affiliate, Regional Development Group, LLC (“RDG”), and subsequently assigned to The Loft Partnership (“LP” or “Purchaser”) providing for an additional extension of the Project Completion Date, as defined in the PSARA.

Background

On August 17, 2016 the Members authorized the execution of the PSARA between FMERA and APDP subsequently assigned to its affiliate, RDG, and then to LP, for the Property that contains the Dance Hall (Building 552), Van Kirk Park and an associated parking area located on the Main Post, along Saltzman Avenue and Caren Franzini Way (a.k.a. Brewer Avenue). The Dance Hall is approximately 16,420 sf and occupies a 4.2± acre parcel of land within Fort Monmouth, Oceanport, New Jersey. The PSARA was executed on December 20, 2016.

Pursuant to the terms of the PSARA, LP opted to waive all Approvals and closed on the Property on April 4, 2018. From closing, LP was to begin construction within forty-five (45) days and complete the project within twelve (12) months, on or by May 19, 2019. Because LP was proceeding in good faith toward completion of the project, LP was entitled to a six (6) month extension of the completion date until November 19, 2019.

First Amendment

On January 5, 2018, LP submitted an application in support of the Fort Monmouth Economic Revitalization Authority’s Mandatory Conceptual Review (“MCR”) for a Minor Site Plan; review of that application was completed on February 13, 2018. Following this review, the Purchaser opted to revise the site plan and expand the scope of the Project to include an approximately ±5,905-square-foot addition, triggering a need for a new MCR application for Major Site Plan approval. The expanded Project increases both the usable space in the facility, as well as the capital investment from approximately \$1,500,000 to approximately \$4,600,000. A new MCR application for Major Site Plan was submitted on December 20, 2018. LP received a preliminary review letter addressing outstanding items as of February 26, 2019.

FMERA’s review of a new MCR application for a Major Site Plan, as well as the expanded scope of the project, impacted Purchaser’s ability to complete the project on or before November 19, 2019. Therefore, on March 20, 2019, FMERA staff requested and the Board approved the First Amendment to the PSARA and provided an additional six (6) month extension until May 19, 2020 for Purchaser to complete the Project. The First Amendment to the PSARA was executed on April 12, 2019.



Second Amendment

Following the receipt of a six (6) month extension under the First Amendment to the PSARA, Purchaser continued to proceed in good faith toward the completion of the project; however, the approvals process took longer than anticipated due to third-party delays, including but not limited to numerous requests from approval entities for supplemental information in conjunction with LP's site plan application, that adversely impacted Purchaser's timeline. Therefore, FMERA staff requested and the Board approved an additional six (6) month extension until November 19, 2020 for Purchaser to complete the Project, via the Second Amendment to the PSARA, executed May 14, 2020

Third Amendment

On April 15, 2020, the Board granted Delegated Authority to FMERA's Executive Director to approve any pre-closing or post-closing extensions for up to five months for delays for COVID-19 related reasons so long as the developer has requested such an extension in writing and satisfied FMERA's request for any supporting documentation.

As the pandemic began, Purchaser diligently continued pursuit of construction financing and all outstanding approvals; however, the on-going pandemic caused unforeseen delays requiring additional time to complete the Project. On October 27, 2020, via email correspondence, the Purchaser requested a five (5) month extension to the Project Completion Date until April 19, 2021, citing COVID-19 related delays impacting financing and construction. Changes to financing priorities and procedures, along with closures and adaptations to remote working at the municipal and county levels, left Purchaser unable to obtain the necessary funds and required permits in a timely fashion. Purchaser provided sufficient documentation to satisfy the requirements for permitted extensions under the Executive Director's delegated authority and was granted an additional five (5) month extension to complete the Project by April 19, 2021 via the Third Amendment to the PSARA, executed on November 19, 2020.

Fourth Amendment

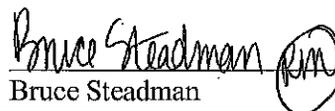
After continued pursuit of construction financing during the pandemic, Purchaser ended negotiations with his pre-COVID financier and begin negotiations with an alternative lender. The new lender required an updated appraisal and additional supporting materials that required additional time for review and consideration under new lending guidance as a result of the pandemic. Upon securing construction financing, Purchaser continued to pursue third-party approvals and permits necessary for construction yet continued to face unforeseen delays.

Due to the aforementioned delays, Purchaser requires additional time to complete the Project and has requested one (1) eight (8) month extension to complete the Project by December 19, 2021. Purchaser has received a majority of all permits required to complete construction at this time and continues to make excellent progress on the construction and rehabilitation of the facility. Based on the on-going progress at the site, staff supports this request and recommends the Board approve an extension of the Project Completion Date.

All other material terms of the PSARA as presented to the Board will remain unchanged. The attached Fourth 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. The Real Estate Committee has reviewed the request and recommends it to the Board for approval.

Recommendation

In summary, I am requesting that the Board approve the proposed Fourth Amendment to the PSARA for the Dance Hall Parcel providing for an additional extension of the Project Completion Date, as defined in the PSARA.


Bruce Steadman

Attachment: Fourth Amendment to Purchase and Sale & Redevelopment Agreement
Prepared by: Sarah Giberson

ATTACHMENT

[The attachment that the preceding memo refers to has been removed from this full agenda.]



Resolution Regarding
Revision to the Liquor License Letter of Consent Application and Evaluation Criteria and the Issuance of a
Fort Monmouth Special Liquor License Letter of Consent for the Allison Hall Parcel 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 is to 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, on December 18, 2019, the FMERA Board approved the objective criteria to evaluate projects' suitability for a special license; and

WHEREAS, FMERA staff proposes to amend the General Requirements of the Liquor License Letter of Consent criteria to include: A complete Mandatory Conceptual Review (MCR) submission and receipt of an MCR approval letter issued by FMERA; and

WHEREAS, as part of the local site plan and subdivision approval for Fort Monmouth properties, potential developers must submit an application for MCR to FMERA. FMERA's MCR process is similar to a local planning board review and is governed by FMERA's Land Use Rules (Rules) and Reuse Plan, and the MCR process provides FMERA an opportunity to review the planned redevelopment project in greater detail and confirm the project meets the requirements of the Request for Offers to Purchase and PSARA, as well as the FMERA's Land Use Rules and Reuse Plan, as amended. A finalized MCR and approval letter formalize the details the site's intended redevelopment, use, and build-out, which is necessary for the effective review and evaluation of projects seeking Liquor License Letters of Consent; and

WHEREAS, FMERA received an application from the contract purchaser for the Allison Hall parcel, Fort Monmouth Business Center, LLC, an affiliate of TetherView Property Management, LLC, in the month of February 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 Allison Hall parcel, planned for renovation as described in the attached memorandum; and

WHEREAS, using the approved evaluation criteria, the three (3) evaluators unanimously agreed that the project 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; Allison Hall received an average score of 167; 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: 1) a revision to the Liquor License Letter of Consent Application and Evaluation Criteria, and 2) the issuance of a Special Liquor License Letter of Consent for the Allison Hall parcel, Fort Monmouth Business Center, LLC, an affiliate of TetherView Property Management, LLC 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: March 17, 2021

EXHIBIT 2

MEMORANDUM

TO: Members of the Board

FROM: Bruce Steadman
Executive Director

RE: Revision to the Liquor License Letter of Consent Application and Evaluation Criteria and the Issuance of a Fort Monmouth Special Liquor License Letter of Consent for the Allison Hall Parcel in Oceanport.

DATE: March 17, 2021

Request

I am requesting that the Board approve: 1) a revision to the Liquor License Letter of Consent Application and Evaluation Criteria, and 2) the issuance of a Fort Monmouth Special Liquor License Letter of Consent for one (1) qualified Fort Monmouth project seeking a special liquor licenses from the Borough of Oceanport.

Background

On August 17, 2018, Governor Murphy signed an amendment to New Jersey's Alcoholic Beverage Control Act that expanded the number of on-site retail consumption licenses available in Eatontown, Tinton Falls, and Oceanport within the boundaries of formally owned or operated military installations. The legislation called for twelve (12) special liquor licenses ("licenses") to be distributed among Fort Monmouth's three host municipalities as follows: two (2) licenses for Tinton Falls, six (6) licenses for Eatontown; and four (4) licenses for Oceanport. The additional liquor licenses are intended to attract new businesses, generate jobs, and support the overall economic revitalization of the region.

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

Using Board-approved objective criteria, the FMERA staff is to 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.

Application and Fort Monmouth Liquor License Recommendation Criteria

Developers seeking special liquor licenses for the Project area must submit an application to FMERA requesting a Liquor License Letter of Consent. Each request for a special license must identify the specific use for the request ("Proposed Special License Use"). A redeveloper may request multiple licenses for different proposed special license uses, but each use will be scored separately and a letter of consent must be issued for each license.

On December 18, 2019, the FMERA Board approved the following objective criteria to evaluate projects' suitability for a special license:

General requirements:

- Requests for letter of consent are exclusively reserved for first generation Fort Monmouth redevelopers and/or their assignee(s), until such time as all licenses are awarded.
- After April 1, 2023, or the statutory timeframe set forth in N.J.S.A. 33:1-12.52 for transfer of licenses among the municipalities, FMERA may consider second generation developers.
- A Purchase and Sale Agreement and Redevelopment Agreement (“PSARA”) with a defined Project must be approved by FMERA and the New Jersey Economic Development Authority;
- Project must be contained within the Project area as defined by N.J.S.A. 33:1-12.52(a); and
- Use of the license must be consistent with Reuse Plan (as amended), RFOTP, and approved and executed PSARA;

Evaluation Criteria:

- The proposed special license will advance the conversion, redevelopment, or revitalization of Fort Monmouth for the benefit of the host municipalities;
- The grant of a special license is linked to Project’s intended use and financial feasibility;
- The grant of the special license will facilitate the highest and best use of the property.
- Project does not include a 110-room hotel;
- RFOTP and/or PSARA does not provide option to obtain a state concessionaire permit;
- Project includes 150,000 square-feet of retail space;
- Primary use of Project involves the production and/or consumption of alcohol.

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.

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.

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

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.

Amendment to the General Requirements

FMERA staff proposes to amend the General Requirements of the Liquor License Letter of Consent criteria to include: A complete Mandatory Conceptual Review (MCR) submission and receipt of an MCR approval letter issued by FMERA.

As part of the local site plan and subdivision approval for Fort Monmouth properties, potential developers must submit an application for MCR to FMERA. FMERA’s MCR process is similar to a local planning board review and is governed by FMERA’s Land Use Rules (Rules) and Reuse Plan. As a requirement of the MCR process, the contract purchaser must submit a brief description of the project and a complete set of site plans, in addition to various items detailed in FMERA’s MCR application, available on the FMERA website. The MCR process provides FMERA an opportunity to review the planned redevelopment project in greater detail and confirm the project meets the requirements of the Request for Offers to Purchase and PSARA, as well as the FMERA’s Land

Use Rules and Reuse Plan, as amended. A finalized MCR and approval letter formalize the details the site's intended redevelopment, use, and build-out, which is necessary for the effective review and evaluation of projects seeking Liquor License Letters of Consent.

Evaluation and Scoring

FMERA received an application from the contract purchaser for the Allison Hall parcel, Fort Monmouth Business Center, LLC, an affiliate of TetherView Property Management, LLC, in the month of February 2020.

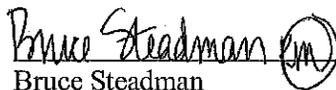
A panel of three (3) FMERA staff were selected and independently reviewed and scored applications for Liquor License Letters of Consent for the Allison Hall parcel, planned for renovation of Allison Hall for office, retail and/or commercial uses and the reuse of Building 210's ground floor as a restaurant and the second floor as office or retail use; the demolition of Building 196, Building 359 and Building 210's annex; the development of either 100,000± sf of office space in one building to accommodate one user, or up to 60,000± sf of business lofts and up to 30,000± sf of retail space along Oceanport Avenue; and the reuse of Building 199 for office, retail and/or commercial uses. The PSARA also allows for the future demolition of Building 199 to make way for a new hotel, so long as the developer enters into a new redevelopment agreement. The developer's application indicated that a hotel is not planned at this time. The Allison Hall project was reviewed using the revised Evaluation Criteria and received a complete MCR letter on September 11, 2020.

Using the approved evaluation criteria, the three (3) evaluators unanimously agreed that the project 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. Allison Hall received an average score of 167.

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

Recommendation

In summary, I am requesting that the Board approve a Revision to the Special License Letters of Consent Application & Evaluation Criteria, and a Fort Monmouth Special Liquor License Letter of Consent for Allison Hall parcel.

 _____
Bruce Steadman

Prepared by: Sarah Giberson
Attachments: Application for Liquor License Letter of Consent
Liquor License Letter of Consent Evaluation Criteria

ATTACHMENT

[The attachment that the preceding memo refers to has been removed from this full agenda.]



**Resolution Regarding
Purchase and Sale & Redevelopment Agreement with Academy Sport Fields - Eatontown, LLC for the Expo Theater and Optional Property (Dean Field & Carve-Out Parcel M4) in Eatontown**

WHEREAS, on June 2019, FMERA issued an RFOTP calling for the reuse or demolition of the Expo Theater and permitting an alternate non-residential use consistent with or complementing the planned uses in the area such as arts, culture, or entertainment related uses, as well as for active or passive recreation space; ancillary retail, restaurant and/or office uses would also be permitted; and

WHEREAS, the Expo Theater, also known as Building 1215, is an 18,883-sf entertainment facility built in 1968 and the 995-seat auditorium was used previously as a live theater and cinema; located on the Fort's main thoroughfare, the 7± acre Expo Theater parcel is conveniently situated near the future Bowling Center and the planned artist live/workspace on the Avenue of Memories; and

WHEREAS, the RFOTP allowed respondents to bid on additional optional properties consisting of Dean Field & Carve-out M4 ("Optional Property" or collectively, "Dean Field") and portions of the M3, M5 and M8 landfills ("Optional Carve-out Parcel") located across North Drive; and

WHEREAS, the minimum bids for the Expo Theater parcel and the Optional Property were One Million One Hundred Thirty-Five Thousand (\$1,135,000) Dollars and Two Hundred Fifty Thousand (\$250,000) Dollars, respectively. The Optional Carve-out Parcel did not have a minimum bid requirement; and

WHEREAS, responses to the RFOTP were due on August 16, 2019 and FMERA received bids from: River Development Equities, LLC; Academy Sports Fields – Eatontown LLC; Fort Monmouth American History Corporation; and Sand Pit Volleyball, LLC. Following review by an evaluation committee, two of the four bids were deemed non-compliant; Fort Monmouth American History Corporation bid was deemed non-compliant as an Offer Deposit, pursuant to Section 5.1(c), was not included with its bid; Sand Pit Volleyball, LLC was deemed non-compliant as the bid was solely for the Optional Property and did not include a bid for the Expo Theater; and

WHEREAS, the remaining two bids were scored as follows: River Development Equities, LLC (2930) and Academy Sports Fields – Eatontown LLC (2075); River Development was the highest scoring proposer; however, after negotiations commenced River Development ultimately opted to terminate negotiations and withdraw its proposal; and

WHEREAS, the evaluation committee recommended proceeding with negotiations for a PSARA and Ground Lease with the second highest scoring bidder, ASF; ASF proposed to purchase Expo Theater and the Optional Property; and

WHEREAS, ASF is led by Monmouth County resident Greg Tencza, who has an extensive career in asset management and business development, leading international teams in sales, business & product development, and strategy for global investment firms; he also has a background in real estate development, primarily working in the retail sector; and

WHEREAS, ASF intends to develop the Expo Theater and Dean Field, for commercial, active recreation, entertainment and retail uses (the "Project") and the Purchaser's total capital investment is approximately Five Million Three Hundred and Twenty Thousand (\$5,320,000) Dollars; and

WHEREAS, pursuant to the terms of the PSARA, ASF will pay One Million One Hundred Thirty-Five Thousand (\$1,135,000) Dollars for the Expo Theater and Two Hundred Fifty Thousand (\$250,000) Dollars for the Optional Property; and

WHEREAS, the due diligence period will run for ninety days from the PSARA execution date and may be extended for an additional thirty days if necessary, to complete environmental investigations; FMERA will convey title to the improvements and ground lease the land (if applicable) to ASF in as-is condition, but with clear title and subject to the Army's on-going obligations under CERCLA to address any pre-existing contamination that may exist on the property; and

WHEREAS, closing may occur in phases and within sixty days after satisfaction of all conditions precedent to closing, including but not limited to: completion of due diligence; receipt of Mandatory Conceptual Review approval from FMERA; submission of Purchaser's site plan application to the Borough of Eatontown; a Reuse Plan Amendment; and approval as redeveloper by the NJEDA Board; and

WHEREAS, in the event that FMERA has not obtained title to portions of Dean Field by the Expo Theater closing date, FMERA will convey the environmental carve-out to the Purchaser at a subsequent closing for Forty Thousand Dollars (\$40,000) which shall be offset against the total purchase price of One Million Three Hundred Eighty Five Thousand Dollars (\$1,385,000) and closing on M4 shall occur within thirty business days after all title and environmental obligations are satisfied; Purchaser will be entitled to an additional forty-five day due diligence period for title work and to reinvestigate environmental issues that may have surfaced on the M4 parcel subsequent to the initial closing; and

WHEREAS, the Project will consist of the demolition of the Expo Theater and the build out a up to 25,000 SF building for use as an active recreation space, the build out of Dean Field and the M4 landfill for uses as outlined in the attached memorandum; and

WHEREAS, Purchaser shall also construct a publicly accessible walking/jogging trail path, which shall also include additional publicly accessible outdoor amenities such as outdoor exercise stations, picnic areas or other comparable amenities that will connect to adjacent properties trail paths; and

WHEREAS, additionally, ASF will fund, at its sole cost and expense, one thousand two hundred and fifty linear feet of new water mains outside the Property which will be approximately Two Hundred Thirty-Seven Thousand Thirty-Seven Dollars and Fifty Cents (\$237,037.50) and will be paid at Closing; and

WHEREAS, FMERA will have the right to repurchase the Property if construction is not timely completed and ASF represents that it will invest approximately \$5,320,000 to complete the Project. The Purchaser also covenants to create fourteen (14) permanent, full-time and/or part-time jobs at the Property within twelve months of Project completion or pay a penalty of \$1,500 for each job not created; and

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

WHEREAS, attached in substantially final form is the PSARA between FMERA and ASF. The final terms of the PSARA are 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 selection of Academy Sport Fields – Eatontown, LLC on terms substantially consistent to those set forth in the attached memorandum and the attached Purchase and Sale Agreement & Redevelopment Agreement and with final terms in substantially the same form acceptable to the Executive Director and the Attorney General's Office, and authorizes the Executive Director to execute the PSARA and take any necessary actions to effectuate the selection of OPort Partners, LLC as the purchaser.

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

ATTACHMENT

Dated: March 17, 2021

EXHIBIT 3

MEMORANDUM

TO: Members of the Board

FROM: Bruce Steadman
Executive Director

RE: Purchase and Sale & Redevelopment Agreement with Academy Sport Fields - Eatontown, LLC for the Expo Theater and Optional Property (Dean Field & Carve-Out Parcel M4) in Eatontown

DATE: March 17, 2021

Request

I am requesting that the Real Estate Committee review and recommend the Board approve the execution of a Purchase and Sale & Redevelopment Agreement (“PSARA”) with Academy Sports Fields - Eatontown, LLC (“ASF”) for the sale of the Expo Theater (the “Project”) for demolition and new construction of an active recreation facility in the Eatontown Reuse Area.

Background

The Expo Theater, also known as Building 1215, is an 18,883-sf entertainment facility built in 1968. The 995-seat auditorium was used previously as a live theater and cinema. Located on the Fort’s main thoroughfare, the approximately 7± acre Expo Theater parcel is conveniently situated near the future Bowling Center and the planned artist live/work space on the Avenue of Memories. The Fort Monmouth Reuse & Redevelopment Plan (Reuse Plan) contemplates the building be reused as a commercial or non-profit community theater.

In June 2019, FMERA issued an RFOTP calling for the reuse or demolition of the Expo Theater and permitting an alternate non-residential use consistent with or complementing the planned uses in the area such as arts, culture, or entertainment related uses, as well as for active or passive recreation space. Ancillary retail, restaurant and/or office uses would also be permitted. Additionally, the RFOTP allowed respondents to bid on additional optional properties consisting of Dean Field & Carve-out M4 (“Optional Property” or collectively, “Dean Field”) and portions of the M3, M5 and M8 landfills (“Optional Carve-out Parcel”) located across North Drive. The M3, M5 and M8 landfills and adjacent green space area consist of approximately 14.9 acres; use of these areas was limited to recreation, outdoor seating, passive open space or parking. Dean Field, consisting of approximately 12.6 acres, is currently zoned for open-space recreational use. Accordingly, alternative uses of the landfill areas and Dean Field would be subject to a Reuse Plan amendment.

The minimum bids for the Expo Theater parcel and the Optional Property were One Million One Hundred Thirty-Five Thousand (\$1,135,000) Dollars and Two Hundred Fifty Thousand (\$250,000) Dollars, respectively. The Optional Carve-out Parcel did not have a minimum bid requirement.



The RFOTP gave bidders the option of proposing to either purchase Building 1215 or to ground lease the area surrounding Building 1215. Ground leasing the land from FMERA would make the lessee potentially eligible to obtain a special concessionaire permit from the State of New Jersey, Division of Alcoholic Beverage Control to serve alcohol on the premises. However, the PSARA and Ground Lease are not contingent on Purchaser's ability to obtain a special concessionaire permit, which is at Purchaser's sole risk, cost, and expense.

Responses to the RFOTP were due on August 16, 2019. FMERA received bids from: River Development Equities, LLC; Academy Sports Fields – Eatontown LLC; Fort Monmouth American History Corporation; and Sand Pit Volleyball, LLC. Following review by an evaluation committee, two of the four bids were deemed non-compliant. Fort Monmouth American History Corporation bid was deemed non-compliant as an Offer Deposit, pursuant to Section 5.1(c), was not included with its bid; Sand Pit Volleyball, LLC was deemed non-compliant as the bid was solely for the Optional Property and did not include a bid for the Expo Theater. The remaining two bid were scored as follows: River Development Equities, LLC (2930) and Academy Sports Fields – Eatontown LLC (2075). River Development was the highest scoring proposer; however, after negotiations commenced, River Development ultimately opted to terminate negotiations and withdraw its proposal. The evaluation committee recommended proceeding with negotiations for a PSARA with the second highest scoring bidder, ASF. ASF proposed to purchase Expo Theater and the Optional Property.

ASF is led by Monmouth County resident Greg Tencza, who has an extensive career in asset management and business development, leading international teams in sales, business & product development, and strategy for global investment firms. Further, Tencza has a background in real estate development, primarily working in the retail sector.

ASF intends to develop the Expo Theater and Dean Field, for commercial, active recreation, entertainment and retail uses (the "Project"). Purchaser's total capital investment is approximately Five Million Three Hundred and Twenty Thousand (\$5,320,000) Dollars.

Purchase and Sale & Redevelopment Agreement

Pursuant to the terms of the PSARA, ASF will pay One Million One Hundred Thirty-Five Thousand (\$1,135,000) Dollars for the Expo Theater and Two Hundred Fifty Thousand (\$250,000) Dollars for the Optional Property.

The due diligence period will run for ninety (90) days from the PSARA execution date and may be extended for an additional thirty (30) days if necessary to complete environmental investigations. FMERA will convey title to the improvements to ASF in as-is condition, but with clear title and subject to the Army's on-going obligations under CERCLA to address any pre-existing contamination that may exist on the property.

Purchaser will apply for and diligently pursue the required approvals for the Project following the later to occur of i.) completion of Due Diligence or ii.) receipt of the final and non-appealable Amendment to the Reuse Plan subject to the terms of the PSARA. Purchaser will have an Approval Period of up to twelve (12) months following the completion of Due Diligence to obtain all necessary approvals (the "Approval Period"). In the event Purchaser has not obtained all necessary approvals within the Approval Period despite having pursued them diligently and in good faith, Purchaser shall be entitled to a six (6) month extension (the "Approval Extension Period").

Closing may occur in phases and within sixty (60) days after satisfaction of all conditions precedent to closing, including but not limited to: completion of due diligence; receipt of Mandatory Conceptual Review approval from FMERA; submission of Purchaser's site plan application to the Borough of Eatontown; a Reuse Plan Amendment; and approval as redeveloper by the NJEDA Board. In the event that FMERA has not obtained title to portions of Dean Field (Carve-out Parcel M4) by the Expo Theater closing date, FMERA will convey the environmental carve-out to the Purchaser at a subsequent closing for Forty Thousand Dollars (\$40,000) which shall be offset against the total purchase price of One Million Three Hundred Eighty Five Thousand Dollars (\$1,385,000). Closing on M4 shall occur within thirty (30) business days after all title and environmental obligations are satisfied. Purchaser to be entitled to an additional forty-five (45) day due diligence period for title work and to reinvestigate environmental issues that may have surfaced on the M4 parcel subsequent to the initial closing.

Purchaser's original bid proposed to renovate the Expo Theater; however, Purchaser later requested that the Project be revised to permit demolition of the Expo Theater facility. After review of the RFOTP and scoring criteria, it was determined that Purchaser's demolition of the Expo Theater facility would not lower the total redevelopment value of its bid, so long as Purchaser committed to either renovate or demolish the Expo Theater prior to Board approval. Purchaser has committed to demolish the Expo Theater facility. The Project will consist of the demolition of Expo Theater and improvement of Dean Field, for commercial, active recreation, entertainment and retail uses (the "Project"). The Project will consist of the demolition and construction of a new facility, not to exceed 25,000 SF, for use as an active recreation space, featuring indoor sports facilities, locker rooms, and associated administrative and storage space that will support sports & recreation as a primary use, and concessions/dining/restaurant & a convertible/flexible (non-permanent) multi-purpose community room/event space of a minimum of 5k SF to support arts/entertainment, & other community/corporate/special events as an ancillary use; upgrading Dean Field to include a minimum of three (3) lighted multi-purpose fields, coaching areas, and the addition of up to two (2) temporary, seasonal air supported sports bubbles (covering approximately 2/3 of the existing Dean Field in cold weather months); and should space allow, redesigning part of the east of theatre parking area to create tennis/paddle/pickleball (racquet courts) and/or bocce courts, with the potential to be publicly accessible. The above listed possible improvements to the parking area and related accessibility are at the sole discretion of the Purchaser. The Project shall include a deed-restricted walking/jogging path as well as additional publicly accessible outdoor amenities such as outdoor exercise stations, picnic areas or other comparable amenities. Purchaser will commence construction within sixty (60) days of Closing, provided all approvals and permits required to commence construction have been obtained or may request a thirty (30) day extension so long as Purchaser has been proceeding in good faith. Purchaser will complete the Project within eighteen (18) months from Closing.

Additionally, ASF will fund, at its sole cost and expense, one thousand two hundred and fifty (1250') linear feet of new water mains outside the Property as directed by FMERA. Per the NJAW bid back letter dated August 12, 2020, the total cost for an approximately 2000' +/- water line installation is \$379,252.54, making the average cost per linear foot \$189.63. Per the terms of the agreement, ASF will pay approximately Two Hundred Thirty Seven Thousand Thirty Seven Dollars and Fifty Cents (\$237,037.50) for its portion of the line at Closing.

FMERA will have the right to repurchase the Property if construction is not timely completed. ASF represents that it will invest approximately \$5,320,000 to complete the Project. The Purchaser also covenants to create fourteen (14) permanent, full-time and/or part-time jobs at the Property within twelve (12) months of Project completion or pay a penalty of \$1,500 for each job not created.

Attached in substantially final form is the PSARA between FMERA and ASF. The final terms of the PSARA are subject to the approval of FMERA's Executive Director and the Attorney General's Office. The Real Estate Committee reviewed the PSARA via email and recommended it be presented to the FMERA Board for approval.

Recommendation

In summary, I am requesting the Board authorize the execution of a Purchase and Sale & Redevelopment Agreement with Academy Sports Fields - Eatontown, LLC for the Expo Theater and the Optional Property in Eatontown.


Bruce Steadman

Attachments: Parcel Map and PSARA
Prepared by: Sarah Giberson



13 Ac +/- Parcel

Expo 7 Ac +/-
380 Existing
parking spaces

Fields 11 Ac +/-

12 Ac +/-

Battell Avenue
Messenger Avenue

Semaphore Avenue

Wilson Avenue

ATTACHMENT

[The attachment that the preceding memo refers to has been removed from this full agenda.]

