

Fort Monmouth Economic Revitalization Authority
Board Meeting
March 24, 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
- 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
- Baden Almonor – Central Regional Chief, NJ Department of Labor & Workforce Development

V – Denotes Voting Member

Members of the Authority not present:

- Stephen Gallo – Public Member – V

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 March 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. He also noted that the meeting had been postponed from its regularly scheduled date last week on March 17 due to unforeseen and last-minute telecommunication technology issues that surfaced just minutes before the meeting was to start.

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 February 17th regular meeting minutes. A motion as made to approve the minutes by Lillian Burry and seconded by Jay Coffey.

Bruce Steadman conducted a roll call vote.

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

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

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 three 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 April 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 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.

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 team continues 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:

- 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.
- 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.
- 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. 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 80 percent 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 (soon to be 28), and another 11 parcels are under contract or have Board-approved contracts. FMERA has various contracts under review at this time and anticipates presenting these PSARAs to the Board over the course of the next several meetings. These properties include the Tinton Falls Commercial parcel and the Howard Commons parcel. This evening, the Board will review a request to approve a PSARA for the Expo Theater parcel in Eatontown.

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, FMERA is pleased to report that our projects continue to make excellent progress. The Marina's final closing document is being executed today and FMERA expects to officially identify the property as sold by March 25th. FMERA is also in the process of finalizing closing documents for the Bowling Alley and is scheduled to close by March 30th. A closing on the NJAW tank parcel is also expected in the coming weeks. Several additional closings are planned for the spring.

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. 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 our website for more information. FMERA will be accepting proposals for a period of 90 days, beginning Friday, March 19th. FMERA will also be facilitating a pre-bid presentation and discussion during the proposal period. The date and time for this virtual meeting is March 30th at 10a. Interested developers and related professionals must pre-register on the FMERA website. For future RFOTP alerts, visit our website's 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 congratulated everyone who worked through the many nuances with the Marina closing. Mr. Steadman stated that it was a testament to the commitment of all those involved. Mr. Steadman stated that there is another nice closing happening on March 30th that FMERA is finalizing. Mr. Steadman stated that there are also three more closings scheduled for the next 4-5 months, not withstanding working remotely and pandemic logistics. Mr. Steadman thanked the FMERA staff for their dedication and commitment. Mr. Steadman stated that the Parcel B RFOTP is a great one and FMERA is excited to have it issued. Mr. Steadman stated that FMERA has had heard from some nine serious proposers who have expressed interest in Parcel B, and FMERA is looking forward to receiving some very good proposals.

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 FMERA continues 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 but will be meeting in April to discuss the Audit results.

2. REAL ESTATE COMMITTEE (ROBERT LUCKY)

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

- Discussion regarding the Fourth Amendment to PSARA for the Dance Hall Parcel in the Oceanport. Purchaser requires additional time to complete the Project due to construction financing issues and has requested one 8-month extension to complete the Project by December 19, 2021. The Committee reached a consensus and recommends it to the Board for approval.

- Discussion regarding the 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. FMERA staff proposes to amend the General Requirements of the Liquor License Letter of Consent criteria to include: A complete MCR submission and receipt of an MCR approval letter issued by FMERA. FMERA received an application from the contract purchaser for the Allison Hall parcel and the application received a score of 167 and therefore staff approved the issuance of the liquor license. The Committee reached a consensus and agreed to recommend it to the Board for approval.
- Discussion regarding the PSARA for the Expo Theater and Optional Property (Dean Field & Carve-Out Parcel M4) in Eatontown with Academy Sports Field – Eatontown, LLC. The purchase price will be \$1,135,000 for the Expo Theater and \$250,000 for the Optional property. The Project will consist of the demolition of Expo Theater and improvement of Dean Field, for commercial, active recreation, entertainment and retail uses. The Committee reached a consensus and agreed to recommend it to the Board for approval. Dr Lucky noted that there was a lengthy discussion about Open Space as it relates to the Reuse Plan and uses of Open Space regarding Active and Passive designations. Also discussed was the concept of Open Space being privately owned but publicly used, and the opinion offered by FMERA’s professional planner, Phillips Preiss (PPG) on this subject.
- Other Issues
 - Closings:
 - Bowling Center
 - Marina
 - Lodging (Somerset)
 - NJAW Tinton Falls Commercial Parcel – Howard Commons (Lennar / NJAW / 7-acre parcel)
 - EDC Amendment for Howard Commons
 - Parcel B RFOTP
 - M8 Landfill
 - Myer Center Lime Pit lease
 - Eatontown/Oceanport Boundary
 - Open Space
 - MCIA Obligation
 - Parcel 7 RFOTP
 - NJT Autonomous Vehicle Project

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 met on February 18th and discussed the following:

The Public portion of the meeting was called to order at 3:30 to discuss the Mandatory Conceptual Review for the Barker Circle Parcel in Oceanport.

The following historical aspects were identified in the Barker Circle MCR:

- The Developer is proposing to renovate and adaptively reuse all seven buildings and keep a historic brick facade for all the buildings.
- A total of 75 residential units will be developed in Buildings 205, 207, 208 and 287 of which 15 residential units will be affordable housing units. No major changes to the buildings are proposed except for small elevation shaft at the rear of the buildings.
- Building 206 will be renovated as office space.
- Kaplan Hall will be renovated to house a theater with stage, studios and art gallery
- The former fire station is proposed to be reused for uses related to retail and flex space.
- Existing exposed concrete surfaces on the buildings are proposed to be repaired and painted.
- Windows and exterior doors are to be framed by new black aluminum-clad casements.

- The existing aluminum guardrails are proposed to remain.
- Roofs will be treated with new Slateline shingles.
- The buildings will include the creation of new dormer window openings on the roofs at the rear elevations.

The public portion of the meeting ended at 4:15p.m.

- Discussion regarding 36 Russel Avenue Application for the installation of a 4 ft. privacy fence in the rear yard. The proposed fence does not detrimentally impact the historic character of the area. The fence is relatively well aligned with the fence lines of the surrounding properties. The Committee recommended the approval of the proposed fence application.

Discussion regarding Liberty Walk Historic Guidelines for the rear yards including the following:

- Landscaping should be appropriate to the neighborhood's historic character.
- Fences and screenings should not be higher than 6 feet and should not significantly obstruct the view of historic features or the Parade Ground.
- Trash receptacles should be properly screened and should not obstruct the view of historic features of or the Parade Ground.
- Temporary structures should not be structurally attached to the building or permanently attached to the ground.
- Permanent structures are not permitted without prior approval.

Other Items

- Update on Allison Hall
- Update on Barker Circle
- Update on Suneagles Golf Course

The meeting was adjourned at 5:00p.m.

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 invited members of the Board to travel down Essex Road in Tinton Falls to see the Soldier On project that is under construction. Ms. Burry stated that the Soldier On project will be the home to 70 Veterans and hopefully will be completed by the end of 2021. Ms Burry noted that for several years the project leaders tried various locations on the Fort within the 3 Boroughs, but that the sites ended up not being suitable and acceptable. Members of the Board congratulated Ms Burry on her leadership for this veterans project.

BOARD ACTIONS

1. The first item before the Board was the Fourth Amendment to the Purchase and Sale & Redevelopment Agreement for the Dance Hall (Building 552) Parcel in the Oceanport Reuse Area.

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

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

2. The second item before the Board was 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.

Kara Kopach read a summary of the Board memo.

The resolution is attached hereto and marked Exhibit 2.

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

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

3. The third item before the Board was 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.

Kara Kopach read a summary of the Board memo.

The resolution is attached hereto and marked Exhibit 2.

A motion was made by Anthony Talerico and was seconded by Lillian Burry.

Bruce Steadman conducted a roll call vote.

NAME	Yes	No	Abstain
Robert Lucky	X		
Lillian Burry	X		
Jay Coffey	X		
Anthony Talerico	X		

Tracy Buckley	X		
Jamera Sirmans	X		
Dave Nuse	X		

Motion to Approve: ANTHONY TALERICO
 Ayes: 7

Second: LILLIAN BURRY

OTHER ITEMS

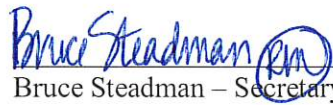
There were no other items before the Board.

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 5:44p.m.

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


 Bruce Steadman – Secretary

ADOPTED
March 24, 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 24, 2021

EXHIBIT 1

ADOPTED
March 24, 2021

**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 24, 2021

EXHIBIT 2

**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 24, 2021

EXHIBIT 3