



ADDENDUM #1

January 12, 2022

**REQUEST FOR OFFERS TO PURCHASE
FOR
THE SALE OF REAL PROPERTY**

**Fort Monmouth
Mega Parcel
289 ± Acre Mixed Use Development Site
in
Eatontown & Oceanport, New Jersey**

Issued by the

FORT MONMOUTH ECONOMIC REVITALIZATION AUTHORITY (FMERA)

Date Issued: November 22, 2021

This ADDENDUM #1 is being issued to respond to questions submitted via email

Q&A

Q: With regards to a commission on this parcel, do I need to have the buyer agree to pay or could it come from Seller?

A: FMERA is not represented by a real estate broker and does not pay Seller's commission fees.

Q: I saw the announcement concerning the Barkers Circle closing. My question concerns the 75 residential units included in the Barkers Circle project. Does the 75 residential units reduce the 234 residential units in Oceanport discussed in the mega parcel RFOTP?

A: No. Barker Circle was not included in the Mega Parcel RFOTP, therefore the residential units allotted for the Barker Circle project are unrelated to the Mega Parcel and have no impact on the number of permitted residential units.

Q: Are any approvals in place for the Mega Parcel, ie Apartments, Hotel, etc.?

A: The approved uses for the Mega Parcel property are defined within the RFOTP and are further defined under FMERA's Reuse Plan and Land Use Rules. Apartments and hotels would be considered permitted development under the RFOTP.

FMERA's Land Use Rules supersede local municipal land use and zoning rules, therefore, the Land Use Rules and Reuse Plan will serve as the governing documents for the permitted uses. No changes to the existing zoning will be made prior to the receipt of proposals and the identification of the leading proposer. Should the leading proposer's plan require changes to existing zoning while still meeting the parameters of the RFOTP, FMERA has the ability to modify its zoning through the Reuse Plan Amendment process, subject to Board approval.

Q: Please confirm that the \$5M contribution for off-site infrastructure improvements will be utilized in relation to the Proposed Project as required by law.

A: The \$5M contribution to FMERA for off-site infrastructure is designated for required work within the bounds of Fort Monmouth and will be utilized for Fort-wide improvements based on the demand of new and upcoming development, including demand generated by the Proposed Project. Please note, these improvements will benefit the overall development of Fort Monmouth and are not limited to the Proposed Project resulting from the Mega Parcel RFOTP. FMERA will not utilize these funds for off-site improvements outside the bounds of Fort Monmouth. For example, FMERA will not use these funds for the improvement of off-site State/County-owned roadways or the improvement of other land areas owned by third parties. **Per the RFOTP, FMERA will not use these funds towards electrical infrastructure, as FMERA's contribution to electrical improvements has already been defined in the RFOTP.** Improvements required by the State (separate of FMERA), County, or the Municipalities, shall be the sole responsibility of the selected Potential Purchaser.