ADDENDUM #5

Issuance Date of RFOTP
March 8, 2022

REQUEST FOR OFFERS TO PURCHASE
FOR
THE SALE OF REAL PROPERTY

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

Issued by the

FORT MONMOUTH ECONOMIC REVITALIZATION AUTHORITY (FMERA)

Date Addendum Issued: May 26, 2022

Revision to Section 5.0

The following paragraphs have been added to RFOTP Section 1.6, above the last paragraph on page 22.

After evaluating Proposals, the Authority may enter negotiations with one Proposer or multiple Proposers. The primary purpose of negotiations is to maximize the Authority's ability to obtain the best value based on the mandatory requirements, evaluation criteria, and cost as determined at the Authority's sole discretion. Multiple rounds of negotiations may be conducted with one Proposer or multiple Proposers.

In addition, the Authority may invite one Proposer or multiple Proposers to submit a best and final offer (BAFO). Said invitation will establish the time and place for submission of the BAFO and whether the BAFO submission shall require a best and final offer on price or price and other factors. When the BAFO is only subject to price, any BAFO that is not equal to or higher in price than the pricing offered in the Proposer's original Proposal will be rejected as non-responsive and the Authority will revert to consideration and evaluation of the Proposer's original pricing. When the BAFO requires price and other factors, if the BAFO is not equal to or higher in overall evaluation score than the Proposer's original Proposal the Authority will revert to consideration and evaluation of the Proposer's original Proposal.

If required, after review of the BAFO(s), clarification may be sought from the Proposer. The Authority may conduct more than one round of negotiation and/or BAFO to attain business terms that better suit the interests of the Authority. Negotiations will be conducted only in those circumstances where they are deemed to be in the Authority's best interests.