

**Fort Monmouth Economic Revitalization Authority  
In-Person & Telephonic Board Meeting  
502 Brewer Avenue, Oceanport, N.J. 07757  
Dial In: 888-431-3598 Access Code: 1123026  
Agenda – January 18, 2023**

1. **Call to Order**
2. **Notice of Public Meeting**
3. **Pledge of Allegiance**
4. **Roll Call**
5. **Welcome – Mayor Anthony Talerico, Jr., Vice-Chairman**
6. **Approval of Previous Month’s Board Meeting Minutes**
7. **Public Comment Regarding Board Action Items**
8. **Executive Director/Secretary Report & Update**
9. **Committee Reports**
  - Audit Committee – Anthony Talerico, Jr., Chairman
  - Real Estate Committee – Anthony Talerico, Jr., Chairman
  - Environmental Staff Advisory Committee – Elizabeth Dragon, Chairwoman
  - Historical Preservation Staff Advisory Committee – Jay Coffey, Chairman
  - Housing Staff Advisory Committee – Robert Long, Chairman
  - Veterans Staff Advisory Committee – Lillian Burry, Chairwoman
10. **Board Actions**
  1. Consideration of Approval of the Amended Interagency Agreement between FMERA and the Borough of Oceanport to contract for civil and environmental engineering services.
  2. Consideration of Approval of the Eighth Amendment to the Purchase and Sale Agreement & Redevelopment Agreement with the Borough of Eatontown for a Department of Public Works Complex on the 1123 Parcel.
11. **Other Items**
12. **Public Comment Regarding any FMERA Business**
13. **Adjournment**





























with pandemic related challenges that prevented the Borough from adhering to its anticipated timeline. Although the Borough had proceeded in good faith, delays caused the existing improvements, which are intended for reuse, to deteriorate significantly. The Borough wished to further investigate the condition of the buildings and reevaluate the costs associated with remediation and renovation of these facilities, noting that should those costs exceed the current budget for the Project, the Borough would need additional time to approve such expenses.

The Borough requested and was granted an additional (6) month extension to the Approval Period at the FMERA Board's July 2022 meeting. The Seventh Amendment was executed August 9, 2022.

**Extension of Approval Period & Eighth Amendment**

On January 9, 2023, via letter correspondence, the Borough requested a four (4) month extension to the Approval Period, set to expire on February 1, 2023, citing the continued, compound effect of unexpected delays that have significantly impacted the Borough's overall timeline. Further, the Borough has noted that in the interim, FMERA's issuance of the Mega Parcel Request for Offers to Purchase and the subsequent selection of Netflix, Inc. as the contract purchaser at the Board's December 2022 meeting may impact the Borough's DPW project, including potentially making the Borough eligible for New Jersey Economic Development Authority's Film & Digital Media Studio Infrastructure Grant PILOT program, which is designed to support the development of roadwork or transportation improvements, water and/or sewer lines/service, telecommunications, accessibility, safety improvements, and site remediation work on government owned property which supports the development of a film or digital media studio production facility. The Borough will be pursuing these grants funds, which could substantially offset costs associated with the property's redevelopment and will need additional time to do so.

FMERA staff has reviewed this request and recommends the Board approve an extension to the Approval Period by four (4) months to June 1, 2023.

All other terms of the PSARA will remain unchanged. The attached Eighth 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, the Borough of Eatontown, and a review as to form by 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 Eighth Amendment to the PSARA with the Borough of Eatontown for the 1123 Parcel for an amendment to the Approval Period.

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Kara Kopach

Prepared by: Sarah Giberson