

**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 – February 19, 2025**

1. **Call to Order**
2. **Notice of Public Meeting**
3. **Pledge of Allegiance**
4. **Roll Call**
5. **Welcome**
6. **Approval of Previous Month's Board Meeting Minutes**
7. **Executive Director/Secretary Report & Update**
8. **Public Comment Regarding Board Action Items**
9. **Committee Reports**
 - 1) Audit Committee – Anthony Talerico, Jr., Chairman
 - 2) Real Estate Committee – McKenzie Wilson, Chairwoman
 - 3) Environmental Staff Advisory Committee – Elizabeth Dragon, Chairwoman
 - 4) Historical Preservation Staff Advisory Committee – Tom Tvrdek, Chairman
 - 5) Housing Staff Advisory Committee – Vacant, Chairperson
 - 6) Veterans Staff Advisory Committee – Tom Arnone, Chairman
10. **Board Actions**
 - 1) Consideration of Approval of the Third Amendment to the Purchase and Sale Agreement & Redevelopment Agreement with Mulligan Golf, LLC for the Suneagles Golf Course in Eatontown.
11. **Other Items**
12. **Public Comment Regarding any FMERA Business**
13. **Adjournment**



**Fort Monmouth Economic Revitalization Authority
Board Meeting
January 15, 2025
Public Meeting and Teleconference**

MINUTES OF THE MEETING

Members of the Authority and/or Designees present:

- McKenzie Wilson – FMERA Chairperson – V
- Anthony Talerico, Jr. – Mayor of Eatontown – FMERA Vice-Chairman – V
- Tom Tvrdik – Mayor of Oceanport – V
- Tom Arnone – Monmouth County Commissioner Director – V
- Tom Neff – Tinton Falls Engineer – V – Designee
- Jamera Sirmans – Associate Counsel, Governor’s Authorities Unit – V – Designee
- Mary Maples – Chief Strategy and Infrastructure Officer, NJEDA – V – Designee
- Elizabeth Dragon – NJDEP Assistant Commissioner, Comm. Investment & Economic Revitalization – Designee
- Yolanda Prieto – NJDOL Program Coordinator – Designee
- William Riviere – NJDOT Principal Planner – Designee

V – Denotes Voting Member

Members of the Authority and/or Designees not present:

- Stephen Gallo – Public Member – V
- Keith Henderson – NJDCA Acting Director, Division of Local Planning Services – Designee

Also present:

- Kara Kopach, Executive Director
- FMERA staff:
 - Regina McGrade – Administrative Manager
 - Jennifer Lepore – Accounting Manager
 - Kristy Dantes – Senior Advisor, Facilities & Infrastructure
 - Joe Fallon – Senior Environmental Officer
 - Laura Drahushak – Managing Director
- Elizabeth Marshall, Deputy Attorney General (DAG)

The meeting was called to order by Chairwoman McKenzie Wilson at 5:00p.m.

Kara Kopach announced that in accordance with the Open Public Meetings Act, notice of the meeting 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.

Chairwoman Wilson led the Pledge of Allegiance.

WELCOME

Chairwoman McKenzie Wilson welcomed attendees to the Authority’s meeting. Ms. Wilson 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. Ms. Wilson stated that there are 2 public comment periods, the first being a 3-minute public comment period regarding any of the Board actions and the second being a 5-minute public comment period on any FMERA business.

The first item of business was the approval of the December 18th regular meeting minutes. A motion was made to approve the minutes by Tom Neff and seconded by Jamera Sirmans.

Kara Kopach conducted a roll call vote.

NAME	YES	NO	ABSTAIN
McKenzie Wilson	X		
Anthony Talerico	X		
Tom Arnone	X		
Tom Tvrdik	X		
Tom Neff	X		
Mary Maples	X		
Jamera Sirmans	X		

Motion to Approve: TOM NEFF Second: JAMERA SIRMANS

Ayes: 7

EXECUTIVE DIRECTOR/SECRETARY'S REPORT & UPDATE

FMERA continues to make significant progress on the redevelopment at Fort Monmouth. As most of you have seen, there are numerous infrastructure projects in the pipeline. We have a sewer project anticipated to commence in the next month which will bring new service to planned affordable housing and office and flex space and an existing credit union. Thereafter, a water project will provide new water service to these same end users. Our storm water study for the entire Main Post is complete and we anticipate entering the design phase to replace and repair failing stormwater. Dozens of buildings are anticipated to be demolished in the next six months to make way for new residential and commercial facilities in both Eatontown and Oceanport. This is an exciting time to be part of the Fort Community. We are extremely grateful for the Boroughs and the County and our State stakeholders for all of their assistance in moving this development in a positive direction. This redevelopment will continue to thrive with the help of the community at large.

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

There was no public comment.

COMMITTEE REPORTS

1. AUDIT COMMITTEE

The Committee did not meet this month.

2. REAL ESTATE COMMITTEE

McKenzie Wilson stated that the Real Estate Committee met on January 9th and discussed the following:

- Discussion regarding Plan Amendment #21 for the Allison Hall Parcel in Oceanport. The Amendment continues to permit a mix of commercial uses for the Allison Hall Parcel. Plan Amendment #21 provides a more adaptive land use framework to ensure the parcel's continued viability and alignment with contemporary trends. Plan Amendment #21 does not introduce any new use types. The Committee reviewed the request and recommended it to the Board for approval.

Other Items

1. Engineering RFP
2. Solar Regulations

3. ENVIRONMENTAL STAFF ADVISORY COMMITTEE (ELIZABETH DRAGON, CHAIRWOMAN)

The Committee did not meet this month.

4. HISTORICAL PRESERVATION STAFF ADVISORY COMMITTEE (TOM TVRDIK, CHAIRMAN)

The Committee did not meet this month.

5. HOUSING STAFF ADVISORY COMMITTEE (VACANT, CHAIR)

The Committee did not meet this month.

6. VETERANS STAFF ADVISORY COMMITTEE (TOM ARNONE, CHAIRMAN)

The Committee did not meet this month.

BOARD ACTIONS

1. Consideration of Approval of a Recommendation to Approve Proposed Reuse Plan Amendment #21 Permitting an Alternative Development Scenario with respect to the Allison Hall Parcel in Oceanport.

Laura Drahushak read a summary of the Board memo.

The resolution is attached hereto and marked Exhibit 1.

A motion was made by Tom Tvrdik and was seconded by Tom Arnone.

Kara Kopach conducted a roll call vote.

NAME	YES	NO	ABSTAIN
McKenzie Wilson	X		
Anthony Talerico	X		
Tom Tvrdik	X		
Tom Arnone	X		
Tom Neff	X		
Jamera Sirmans	X		
Mary Maples	X		

Motion to Approve: TOM TVRDIK Second: TOM ARNONE
Ayes: 7

OTHER ITEMS

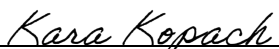
There were no other items before the Board.

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 Mary Maples and seconded by Tom Neff and unanimously approved by all voting members present, the meeting was adjourned at 5:08p.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.


Kara Kopach – Secretary

**Resolution Regarding
Approval of Plan Amendment #21 Permitting Alternative Development Scenario in Oceanport**

WHEREAS, the FMERA Act, P.L. 2010, c.51, in N.J.S.A. 52:27I-26(c), and the Land Use Rules, in N.J.A.C. 19:31C-3.27, authorize FMERA to amend the Reuse 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, Plan Amendment #11, adopted in September 2018, permitted an alternative development scenario on the Allison Hall Parcel and grouped permitted uses in Table 1 and subsequently assigned the uses to a specific building type. and

WHEREAS, consistent with Plan Amendment #11, Plan Amendment #21 continues to permit a mix of commercial uses, including office, retail, restaurant, entertainment, hotel, and recreational uses for the Allison Hall Parcel; and

WHEREAS, in light of the significant changes in the development landscape and market conditions in recent years, this approach may limit the flexibility needed for the parcel's successful redevelopment. FMERA believes a more adaptive land use framework is warranted to ensure the parcel's continued viability and alignment with contemporary trends. Therefore, Plan Amendment #21 eliminates Table 1 and permits the uses outlined in Plan Amendment #11 across the entire site, with certain special conditions remaining. Plan Amendment #21 does not introduce any new use types; and

WHEREAS, in accordance with the FMERA Act and the Land Use Rules, the Board approved transmitting the proposed Reuse Plan Amendment #21 to the host municipalities at its October 16, 2024 meeting; and

WHEREAS, the 45-day comment period commenced on November 1, 2024; and

WHEREAS, the comment period expired on December 16, 2024, and correspondence was received from Eatontown, Oceanport and Tinton Falls; and

WHEREAS, FMERA staff reviewed the correspondences and provided responses, and concludes that the proposed Plan Amendment #21 does not require further modification. Lastly and for elimination of doubt, unless otherwise modified under Plan Amendment #21, FMERA's Land Use Rules contained in N.J.A.C. 19:31C-3.1 et seq shall apply; and

WHEREAS, the Real Estate Committee has reviewed the responses to the comments from the three host municipalities for the Reuse Plan Amendment #21 and recommends adoption of Plan Amendment #21 to the Board.

THEREFORE, BE IT RESOLVED THAT:

1. The Authority adopts the responses contained in the attached memorandum, to the comments from the Boroughs of Eatontown and Oceanport, Tinton Falls.

2. As expressed in the attached memorandum, the Authority approves Plan Amendment #21 to the Fort Monmouth Reuse and Redevelopment Plan that would permit an alternative development scenario in the Oceanport Reuse Area.

3. 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: January 15, 2025

EXHIBIT 1

MEMORANDUM

To: Members of the Board

From: Kara Kopach
Executive Director

Date: February 19, 2025

Subject: Monthly Status Report

Summary

The following are brief descriptions of the Fort Monmouth Economic Revitalization Authority (FMERA) staff's monthly activities which include the Treasurer's Report, and Update on Utilities and Infrastructure, Update on Development & Marketing and Update on the Fort Monmouth Redevelopment

Treasurer's Report

FMERA staff is preparing the Authority's 2024 Annual Report and financial statements for presentation to the Audit Committee, which serves as FMERA's Comprehensive Report to meet the requirements of Executive Order No. 37 (2006). It is expected to be presented to the Audit Committee and Board for approval in May.

The Authority's independent auditors, CliftonLarsonAllen, LLP have begun their audit of the Authority's 2024 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 first week of March.

Executive Director's Report

• Update on Utilities and Infrastructure

- Under the management of the Two Rivers Water Reclamation Authority, the demolition of seven abandoned former Army sanitary pump stations is complete.
- The abatement and demolition of Buildings 550 and 551 is complete.
- FMERA continues to work with Jersey Central Power & Light staff toward the construction of a new 22-megawatt electrical substation and 15KVA distribution system on the Main Post. JCP&L recently started site work and expects to complete the substation by Fall 2025. Tree clearing for the substation location is anticipated in the next month and substation site work and construction will commence thereafter. This new infrastructure will systematically replace the existing 4160V electrical grid and make JCP&L the primary power provider, eventually taking FMERA out of the power supply business. FMERA continues to repair, replace, and maintain aged electrical infrastructure on the Fort pending the commissioning of the new substation and distribution system.
- The installation of a new sanitary line tying the McAfee Center to the Two Rivers Water Reclamation Authority main along Sherrill Avenue is set to begin in late February. This project further paves the way to completely close out and abandon the former Army sanitary system.
- Field inspection of the stormwater infrastructure on the Main Post is complete, and the evaluation phase has begun, which will provide an estimate of project cost. The project involves identifying necessary repairs to pipes, manholes, catch basins and outfall structures. The goal is to convey ownership of stormwater infrastructure to the Boroughs of Eatontown and Oceanport once the stormwater infrastructure study is completed and all necessary repairs/replacements are made.
- The following new infrastructure projects will commence in the coming months.
 - FMERA is working with The Two Rivers Water Reclamation Authority on the Parcels 7&8 Sanitary Main Extension Project, which will connect to the upstream end of the South Interceptor and continue the sanitary main westerly along Oceanport Way to the western end of the Eatontown Housing parcel. This project will commence in the coming weeks.

- FMERA is working with New Jersey American Water, for the Phase 4 Water Main Extension Project which will extend water service easterly along Todd Avenue and Oceanport Way supplying water to the Eatontown Housing Parcel. This project will commence when the installation of the Parcels 7&8 Sanitary main extension is completed.
- FMERA is working with Colliers Engineering and Design to explore possible remedies on the drainage issues along Todd Avenue.
- FMERA is working towards the dedication of Wilson Avenue, Nicodemus Avenue (South) and Academy Avenue to the Borough of Eatontown.
- The On-site Maintenance Team continues to maintain fire suppressions systems of buildings to be reused by the Mega Parcel purchaser.
- Review of the Mandatory Conceptual Review for the Netflix Phase 1B is on-going.

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 eighteen properties:

- Former Patterson Army Hospital on December 13, 2013, with AcuteCare Systems.
- Monmouth County Adult Shelter on November 17, 2016, with Monmouth County.
- Officer Housing Parcels on January 13, 2017, with RPM Development, LLC. RPM Development 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 and medical offices.
- Oceanport Municipal Complex on August 16, 2017, where the Borough of Oceanport purchased the property for their new Oceanport Borough Hall, Police Department, Department of Public Works and Office of Emergency Management.
- 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 renovated the Dance Hall as a banquet facility. They have booked over 200 weddings and events since opening.
- Building 501, on April 24, 2019, with Family Promise of Monmouth County, an approximately 1.7-acre site, via a Legally Binding Agreement (LBA). Lunch Break has now merged with Family Promise and will expand the services offered on the site.
- 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 19, 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. NJCU is currently partnering with RWJ to utilize the university's state-of-the art training facilities.
- 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. Birdsmouth, a brewery opened in 2022, Baseline Social, a full-service state of the art bar and restaurant opened last summer and Mr. Green Tea, the specialty mochi and ice cream distributor is also open.
- Marina, on March 25, 2021, with AP Development Partners, LLC, which will continue to operate as a marina/public boat ramp and restaurant.
- 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, on November 24, 2021, with Somerset Development, LLC, a 15-acre site located on Parkers Creek, being developed with up to 185 new and renovated historic housing units. Townhouses are for sale, many of which have already been sold and are occupied. The riverwalk for this site is also fully constructed and connects to the walking trail on the RPM property.

- Allison Hall, on May 20, 2022, with Fort Monmouth Business Center, LLC, a 13-acre parcel which includes the reuse of the historic building, as well as retail, office, business lofts, and open space/recreation uses. Construction is underway on this site as both the business lofts and retail are being built while other site prep like the retention basins are ongoing.
- Nurses Quarters, on June 25, 2024, with RPM Development, LLC for the renovation of the 24-unit residential complex along with 10 new townhomes on Main Street adjacent to the former Patterson Army Hospital.

In **Eatontown**, FMERA has closed on the following four properties:

- Motor Pool, on November 17, 2016, with Monmouth County for a public works facility.
- Suneagles Golf Course, on December 18, 2020, with Martelli Development, LLC, who has upgraded the existing Golf Course and renovated the historic Gibbs Hall. Martelli Signature Homes has constructed and sold numerous townhouses in the middle of the course and continues to construct housing units.
- New Jersey American Water Tank Parcel, on April 23, 2021, a parcel located on a 3.945-acre tract on the Howard Commons parcel to install a water tank to serve NJAW's needs by providing approximately four acres of land surrounded on two sides by undeveloped preserved forest, a municipal road on another and a fourth side that encompasses soon to be built residential units which will be buffered by trees. NJAW has demolished the existing structures on the site.
- Eatontown Parks Parcel, on March 7, 2022, with the Borough of Eatontown, a 3.82-acre tract known as the Nicodemus Avenue Park Parcel located on Nicodemus Avenue for active recreation uses. The Borough has demolished all of the existing structures and is designing the park for a splash pad, additional recreational amenities, and accompanying bathrooms.

Also in **Eatontown**, FMERA has executed and approved contract on the following property:

- Howard Commons, with Lennar Corporation for the construction of 275 Housing Units along Pinebrook Road, together with a retail component consisting of a maximum building square footage of 40,000 fronting on Hope Road and the paved and parking areas located within the property. Lennar has an obligation to provide twenty units of supportive housing on the property. Lennar will demolish over 480 vacant soldier housing units as part of the redevelopment and construct a 5-acre parcel for the Borough of Eatontown to use as open space.

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

- Parcel E, on January 13, 2013, with Commvault for the headquarters. Commvault announced in March 2023 that they will be selling this building, with the intention of retaining some space for its operations via lease.
- Building 2525, on February 5, 2016, with Aaski Technologies for technology and office uses. Aaski sold a portion of the property to the Kiely Company following project completion.
- Child Development Center, on March 18, 2016, with Trinity Hall, for the all-girls high school. Trinity Hall completed their second-generation project on the site and is currently pursuing its third-generation expansion.
- 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, was originally transferred to Commvault Systems, Inc. for use as corporate office and training space. The Charles Wood Fire Station is now targeted for use as a regional emergency services center.
- Parcel C with Lennar Corporation, on August 2, 2018, approved for 243 residential units and up to 58,000 sq. ft. of retail development. Lennar has completed the residential portion of this site but the commercial deliverables remain and have been adversely impacted due to the changing market conditions for retail.
- Parcel C1 with Lennar Corporation, on August 2, 2018. Lennar has constructed and sold all 45 single family homes.
- Parcel F-1 – Myer Center and Building 2705, on December 16, 2022, an approximately 36-acre parcel in Tinton Falls where RWJ Barnabas Health (RWJBH) plans to create a health campus to include a cancer center, medical offices, and a future hospital. RWJBH has broken ground and is constructing its cancer center.
- Fabrications Shops (Pinebrook Road Commerce Center), on September 23, 2024, consisting of 45,000 sq. ft. of light industrial and flex office space buildings along Pinebrook Road for sale to Pinebrook Commerce Center, LLC.
- County Woodlands Parcel, on December 11, 2024 and February 12, 2025 with Monmouth County for a 23.78-acre property for county open space preservation.

Also in **Tinton Falls**, FMERA has an executed contract on one property:

- Tinton Falls Commercial Parcel (Pulse Power, Building 2719, and the Pistol Range) with RWJBH for 1) construction of a three-story Medical Office Building; 2) installation of a grid-supply solar energy system; 3) construction of active recreational facilities, including two (2) multi-purpose grass or turf athletic fields, one (1) baseball/softball field, up to five (5) tennis courts, and a field house; 4) passive recreation, including a community walking/nature trail that enhances walkability and interconnectedness of the Tinton Falls section of Fort Monmouth; and 5) open space to benefit the surrounding area.

3. **Development & Marketing Update**

FMERA continues to make good progress on the Fort's redevelopment, with about 86 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 37 parcels, and another 4 parcels are under contract or have Board-approved contracts for a first-generation project. FMERA anticipates a closing on Howard Commons in the coming months.

FMERA's redevelopment continues to move forward, with new homes, business, and amenities coming online on a rolling basis. In the Oceanport section of the Fort, Allison Hall has made significant progress on the construction and rehabilitation of buildings slated for reuse. Now known as Riverwalk Center, this property will welcome a wide array of tenants including restaurants, recreation, fitness, a brewery, a boutique hotel and more. The recent adoption of Reuse Plan Amendment #21 allowed for an expansion of the permitted uses site wide, rather than tying use types to specific portions of the property, allowing for greater flexibility. New homes continue to populate the Parkers Creek development by Pulte, with waterfront models nearing completion. Many new residents are already living on-site. In Eatontown, Mulligan Golf LLC has completed the first Phase of its project, including the rehabilitation of Historic Gibbs Hall and the Suneagles Golf Course. The developer continues to make excellent progress on the residential component of Suneagles Golf Course, The Ridge, and is also nearing completion on its affordable housing units. Lennar's professionals have started work on-site at the Howard Commons property and we anticipate a closing in the coming months. In Tinton Falls, most of the Charles Wood area is already developed. However, construction of RWJBarnabas Health's medical campus is on-going with the 100,000 sf Cancer Center making incredible progress. Plans for the former Charleswood Firehouse, slated as the future home of a regional EMS facility, have been approved by FMERA.

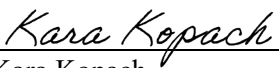
The remainder of FMERA's projects are in various stages of development, many of which are still in the due diligence, design, and approvals phases. Continuous demolition and construction can otherwise be seen Fort-wide. As for the Mega Parcel, Netflix's plans for Phase 1a have been reviewed and approved by both FMERA and the Borough of Oceanport and the Borough of Eatontown. The plans will ultimately be reviewed by the County for Planning Board approvals, as well. FMERA has started preliminary reviews for Netflix's next phase of redevelopment, to be approved under a second MCR once a final submission is made. Significant administrative work remains. At present, Netflix's contractor has cleared out Vail Hall, which is slated for reuse. Netflix intends to begin pre-closing abatement and demolition work, which will begin the process of removing over a million square feet of blight, in the coming months.

FMERA recently presented to the Construction Roundtable of New Jersey, highlighting our redevelopment challenges, successes, and planned redevelopment.

FMERA is actively working to promote the services and opportunities now available at the Fort through media, meetings, and additional speaking engagements. Keep an eye on our social media for announcements about upcoming events and exciting openings. In March, you can support Lunch Break through its Shamrock N' Roll 5k, taking place at Fort Monmouth on March 15th. An afterparty follows at Baseline Social and includes a Birdsmouth Beer!

As businesses and amenities come online, FMERA continues to create visibility for these new assets through our social media as well as through our on-site wayfinding signage initiative.

Please visit our website, www.fortmonmouthnj.com and follow us on Instagram at @fortmonmouthnj for our latest updates.


Kara Kopach

Prepared by: Regina McGrade

Resolution Regarding
Third Amendment to the Purchase and Sale Agreement & Redevelopment Agreement with Martelli
Development Group, LLC for the Suneagles Golf Course in Eatontown

WHEREAS, on August 2, 2017, the Board authorized the execution of the PSARA between FMERA and Martelli Development Group, LLC (“Martelli” or “Purchaser”) for the Suneagles Golf Course, a 171-acre property that includes an 18-hole golf course designed by noted architect A.W. Tillinghast; a 37,125 sf banquet facility, the historic Gibbs Hall; two ancillary buildings, a sports bar and a golf maintenance building; and 42 vacant officer housing units known as the Megill Housing. Gibbs Hall is listed on the National Register of Historic Places, and a portion of the golf course is subject to an archeological restriction that protects Native American artifacts. The Purchase and Sale Agreement and Redevelopment Agreement (“PSARA”) was executed on December 21, 2017; and

WHEREAS, Martelli proposed to renovate Gibbs Hall as a first-class banquet facility, make capital upgrades to the golf course and restrict it to a golf course use for 40 years, and construct 75 new housing units, broken out as 60 luxury condominium townhomes and 15 affordable rental apartments, and the Megill Housing units would be demolished; and

WHEREAS, the capital investment is \$29 million. The Purchaser also executed a Use and Occupancy License, dated December 2017, to serve as Suneagles Golf Course’s operator to improve and operate the golf course. Purchaser paid \$5 million for the 171-acre property; pursuant to EDC Agreement, FMERA received 37% of the net sale proceeds, with the Army receiving the remainder; and

WHEREAS, in August 2020, the Board approved a First Amendment to the PSARA that extended the Closing date until the sooner of: (i) until December 1, 2020 or (ii) such time as All Approvals have been received. Additionally, the First Amendment to the PSARA addressed the payment of insurance proceeds due to flood damage and outstanding utility costs. The First Amendment was executed on September 15, 2020; and

WHEREAS, the Second Amendment to the PSARA was handled administratively and confirmed FMERA’s agreement to Martelli’s Assignment of interests to Mulligan Golf LLC and further, that the property would be subdivided into three (3) deeds at Closing. The Second Amendment was executed on December 18, 2020. The Purchaser closed on the Property on December 22, 2020; and

WHEREAS, by way of letter correspondence on September 17, 2024, Purchaser requested an extension to the Completion date for Phase II of the Project until December 21, 2025, citing that 24 of the 60 market-rate units have been completed and the 15 affordable housing units are seventy percent complete, citing both challenges with supply chains and increased construction costs resulting from the COVID-19 pandemic; and

WHEREAS, as part of the correspondence, Purchaser indicated that they intended to submit an application for a Certificate of Completion for Phase 1. As the developer required a Certificate of Completion for Phase I in order to avoid a Board extension request for both Phases, this request was held until the Certificate of Completion was issued. The Purchaser received a Certificate of Completion for Phase I of the Project on January 29, 2025. The Purchaser has been proceeding in good faith to complete the Project; and

WHEREAS, all other terms of the PSARA will remain unchanged. Attached is the Third Amendment to the PSARA between FMERA and Mulligan which is in substantially final form. The final terms of the Third Amendment to the PSARA are subject to the approval of FMERA’s Executive Director 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.

THEREFORE, BE IT RESOLVED THAT:

1. The Authority approves the Third Amendment to the Purchase and Sale Agreement & Redevelopment Agreement with Martelli Development Group, LLC for Suneagles Golf Course in Eatontown 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: February 19, 2025

EXHIBIT 1

MEMORANDUM

TO: Members of the Board

FROM: Kara Kopach
Executive Director

RE: Third Amendment to the Purchase and Sale & Redevelopment Agreement with Mulligan Golf, LLC for the Suneagles Golf Course in Eatontown

DATE: February 19, 2025

Request

I am requesting that the Board authorize the execution of the Third Amendment to the Purchase and Sale Agreement & Redevelopment Agreement (“PSARA”) with Mulligan Golf, LLC (“Mulligan” or “Purchaser”) for the Suneagles Golf Course (“Suneagles”) in Eatontown.

Background

On August 2, 2017, the Board authorized the execution of the PSARA between FMERA and Martelli Development Group, LLC, subsequently assigned to Mulligan Golf, LLC, for the Suneagles Golf Course which is a 171-acre property that includes an 18-hole golf course designed by noted architect A.W. Tillinghast; a 37,125 sf banquet facility, the historic Gibbs Hall; two ancillary buildings, a sports bar and a golf maintenance building; and 42 vacant officer housing units known as the Megill Housing. Gibbs Hall is listed on the National Register of Historic Places, and a portion of the golf course is subject to an archeological restriction that protects Native American artifacts. The PSARA was executed on December 21, 2017.

Purchaser proposed to renovate Gibbs Hall as a first-class banquet facility, make capital upgrades to the golf course and restrict it to a golf course use for 40 years, and construct 75 new housing units, broken out as 60 luxury condominium townhomes and 15 affordable rental apartments. The Megill Housing units would be demolished.

The total capital investment is \$29 million. Purchaser also executed a Use and Occupancy License, dated December 2017, to serve as Suneagles Golf Course’s operator to improve and operate the golf course.

Purchaser paid \$5 million for the 171-acre property; pursuant to EDC Agreement, FMERA received 37% of the net sale proceeds, with the Army receiving the remainder.

First Amendment

In August 2020, the Board approved a First Amendment to the PSARA that extended the Closing date until the sooner of: (i) until December 1, 2020 or (ii) such time as All Approvals have been received. Additionally, the First Amendment to the PSARA addressed the payment of insurance proceeds due to flood damage and outstanding utility costs. The First Amendment was executed on September 15, 2020.

Second Amendment

The Second Amendment to the PSARA was handled administratively and confirmed FMERA’s agreement to Martelli’s Assignment of interests to Mulligan Golf LLC and further, that the property would be subdivided into three (3) deeds at Closing. The Second Amendment was executed on December 18, 2020. The Purchaser closed on the Property on December 22, 2020.

Third Amendment

By way of letter correspondence on September 17, 2024, Purchaser requested an extension to the Completion date for Phase II of the Project until December 21, 2025, citing that 24 of the 60 market-rate units have been completed and the 15 affordable housing units are seventy percent complete, citing both challenges with supply chains and increased construction costs resulting from the COVID-19 pandemic. As part of the correspondence, Purchaser indicated that they intended to submit an application for a Certificate of Completion for Phase 1. As the developer required a Certificate of Completion for Phase I in order to avoid a Board extension request for both Phases, this request was held until the Certificate of Completion was issued. The Purchaser received a Certificate of Completion for Phase I of the Project on January 29, 2025. The Purchaser has been proceeding in good faith to complete the Project.

All other terms of the PSARA will remain unchanged. Attached is the Third Amendment to the PSARA between FMERA and Mulligan which is in substantially final form. The final terms of the Third Amendment to the PSARA are subject to the approval of FMERA's Executive Director 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 authorize the execution of a Third Amendment to the Purchase and Sale Agreement & Redevelopment Agreement with Mulligan Golf, LLC for the Suneagles Golf Course in Eatontown.


Kara Kopach

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