

**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 – July 16, 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 – Keith Henderson, Chairperson
 - 6) Veterans Staff Advisory Committee – Tom Arnone, Chairman
10. **Board Actions**
 1. Consideration of Approval of the Interagency Agreement between FMERA and the Borough of Oceanport to contract for civil and construction engineering services.
11. **Other Items**
12. **Public Comment Regarding any FMERA Business**
13. **Adjournment**



**Fort Monmouth Economic Revitalization Authority
Board Meeting
June 18, 2025
Public Meeting and Teleconference**

MINUTES OF THE MEETING

Members of the Authority and/or Designees present:

- McKenzie Wilson – FMERA Chairperson – V
- Stephen Gallo – Public Member – 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 – Senior Counsel, Governor’s Authorities Unit – V – Designee
- Mary Maples – NJEDA – Deputy Chief Executive Officer – V – Designee
- Keith Henderson – NJDCA Acting Director, Division of Local Planning Services – 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:

- Elizabeth Dragon – NJDEP Assistant Commissioner, Comm. Investment & Economic Revitalization – Designee

Also present:

- Kara Kopach – Executive Director
- Regina McGrade – Administrative Manager
- Laura Drahushak – Managing Director
- Jennifer Lepore – Accounting Manager
- Sarah Giberson – Director of Real Estate Development & Marketing
- Kristy Dantes – Senior Advisor, Facilities & Infrastructure
- Joe Fallon – Senior Environmental Officer – via phone
- 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, the Trentonian 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 May 21st regular meeting minutes. A motion was made to approve the minutes by Steve Gallo and seconded by Anthony Talerico.

Kara Kopach conducted a roll call vote.

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

Motion to Approve: STEVE GALLO

Second: ANTHONY TALERICO

Ayes: 8

EXECUTIVE DIRECTOR/SECRETARY'S REPORT & UPDATE

FMERA continues to make good progress on the Fort's redevelopment. To date, FMERA has sold 37 parcels, and another 4 parcels are under contract or have Board-approved contracts for a first-generation project. In the coming weeks, FMERA anticipates closing on Howard Commons in Eatontown for Lennar to move ahead with the demolition of abandoned housing on Pinebrook Road and replace it with 275 residential housing units, a gas station and a small grocer on Hope Road.

FMERA also hosted the community for flag day and celebrated the Army's 250th birthday last Friday. It was an awesome event with great support from the public. We anticipate several other community events coming up over the next few months.

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

There was no public comment.

COMMITTEE REPORTS

1. AUDIT COMMITTEE

Anthony Talerico, Jr. stated that the Committee met on June 16th and discussed the following.

- Discussion regarding the approval of the NJEDA 2-year and 3-month maturity extension to December 31, 2027 Direct Loan and a 1-year and 3-month maturity extension to the other December 31, 2027 Direct Loan with the NJEDA. The loan extension documents will: 1) align the maturity dates on the two EDA loans to December 31, 2027 to allow time for the sale of the Mega Parcel, and 2) will require payment in full upon the sale of the Mega Parcel if the closing occurs prior to December 31, 2027. The Committee reached a consensus and agreed to recommend to the Board for approval.

2. REAL ESTATE COMMITTEE

McKenzie Wilson stated that the Committee met on May 13th and discussed the following:

- Discussion regarding authorization to the FMERA staff to utilize the RFOTP process and issue a RFOTP for the Eatontown Housing Parcel in the Eatontown Reuse Area, This RFOTP intends to advertise the ±18.6 acres of the property identified for the development of affordable housing, as described under Reuse Plan Amendment #20. The remaining ±13.4 acres identified for open space will be held back and transferred at a later date and time. The Committee reviewed the request and recommended it to the Board for approval.

Other Items

- NJEDA/FMERA Direct Loan Extension
- JCP&L update

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

The Committee did not meet this month.

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

Kara Kopach, on behalf of Tom Tvrdik, stated that the Committee met on June 12th and discussed the following:

- Discussion regarding the Avenue of Memories monuments. FMERA staff presented two designs from Netflix to move the Avenue of Memories monuments to Cowan Park in order to preserve the monuments during construction. The Committee reviewed the two designs and agreed on a design that will show each monument along the Cowan Park walkway allowing the public the opportunity to access the walkway and visit the monuments. The Committee supported the idea of having the monuments relocated to Cowan permanently.
- Discussion regarding the Cowan Park flagpole plaque that was removed by the Army upon the decommissioning of Fort Monmouth. FMERA is currently working to have the plaque replaced.
- Discussion regarding Greely Field. As part of its ongoing efforts to revitalize and repurpose Fort Monmouth, as well as to enhance walkability and connectivity within the Fort area, FMERA plans to install a 12-foot-wide multiuse trail in the southern section of Greely Field. The trail begins at the southeastern corner of Greely Field, by Salzman Avenue and connects at the southwestern corner of Greely Field to the proposed sidewalk along the frontage of the Lunch Break parcel.

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 the Direct Loan Extensions with the New Jersey Economic Development Authority.

Sarah Giberson read a summary of the Board memo.

The resolution is attached hereto and marked Exhibit 1.

A motion was made by Tom Neff and was seconded by Anthony Talerico.

Kara Kopach conducted a roll call vote.

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

Motion to Approve: TOM NEFF

Second: ANTHONY TALERICO

Ayes: 8

2. Consideration of Approval of a Request for Authorization for the Issuance of a Request for Offers to Purchase for the Eatontown Housing Parcel in the Borough of Eatontown.

Sarah Giberson read a summary of the Board memo.

The resolution is attached hereto and marked Exhibit 2.

A motion was made by Tom Arnone and was seconded by Steve Gallo.

Kara Kopach conducted a roll call vote.

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

Motion to Approve: TOM ARNONE

Second: STEVE GALLO

Ayes: 8

OTHER ITEMS

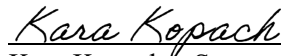
There were no other items before the Board.

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 Tom Tvrdik and seconded by Tom Neff and unanimously approved by all voting members present, the meeting was adjourned at 5:15p.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
Request for Approval of the Direct Loan Maturity Extensions with the
New Jersey Economic Development Authority**

WHEREAS, the EDA is an independent State authority that serves as the State’s “bank for business” by financing small and mid-sized businesses, administering tax incentives to retain and grow jobs, revitalizing communities through redevelopment initiatives, and supporting entrepreneurial development by providing access to training and mentoring programs. Under the FMERA Act (N.J.S.A. 52:27I-21 et seq.), the EDA may make a loan to FMERA on terms and conditions acceptable to the EDA and FMERA; and

WHEREAS, in December 2017, EDA provided a \$5 million Working Capital Loan to FMERA for 5-years at 2.23% interest only. The FMERA Board approved this Working Capital Loan on December 6, 2017. The loan (PROD-00129283) funded general working capital needs and was paid in full from Phase 1 and Phase 2 property sales with a final repayment of \$3,129,020 on February 3, 2022; and

WHEREAS, in September 2019, EDA provided a second \$5 million Working Capital Loan to FMERA for 5-years at 2% interest only with a final repayment due on October 1, 2024. The loan (PROD-00187575) funded general working capital needs such as salaries, general and administrative expenses, and program costs. The EDA Board provided delegated authority for two loan extensions under this Board approval. The FMERA Board approved this Working Capital Loan on August 21, 2019. At the FMERA Board’s September 2024 meeting, the Board approved two short term extensions and granted delegated authority to FMERA’s Executive Director to approve the second extension. The second extension was approved in April 2025; and

WHEREAS, as a result of these extensions, the loan is now scheduled to mature on October 1, 2025. To date, the loan has been repaid by \$818,266 from sales proceeds of certain Phase 1 properties resulting in a \$4,181,734 current balance. A 2-year and 3-month loan extension at the same terms (2% interest only) is presently being requested; and

WHEREAS, the Fort Monmouth Reuse and Redevelopment Plan (“Reuse Plan”) originally contemplated that portions of the Eatontown Housing Parcel, referred to as Development Zone 10 under Reuse Plan Amendment #20, be redeveloped for recreation and open space, and the existing track and fields be reused. The existing track and fields are no longer suitable for reuse due to deteriorating conditions; however, Reuse Plan Amendment #20 continues to permit recreation and open space and calls for approximately ±13.4 acres to be deed restricted for both passive and active open space; and

WHEREAS, in October 2021, EDA provided a \$21,774,796 Direct Loan for 5-years at 2% interest only. The loan (PROD-00283199) was used to refinance the senior lender, the Monmouth County Improvement Authority from the original purchase of the Phase 2 properties from the US Army. The FMERA Board approved this Direct Loan on July 21, 2021. The Direct Loan is currently expected to mature on October 1, 2026. To date, the loan has been repaid by \$7,269,830 from sales proceeds of certain Phase 2 properties resulting in a \$14,504,966 current balance. A 1-year and 3-month extension at the same terms (2% interest only) is presently being requested; and

WHEREAS, the proposed requests will extend both loans to December 31, 2027, and align principal repayment with the anticipated sale of 292 acres of land termed the “Mega Parcel” to Netflix, Inc. for \$47 million. If all available extension periods for due diligence, approvals, and closing are utilized the sale is expected to close on or before December 7, 2027. Additionally, the two loans will be modified to require payment in full upon the sale of the Mega Parcel if the sale occurs prior to December 31, 2027. Both loans will be paid in full from the proceeds of the sale; and

WHEREAS, these extension requests consider amendments of the MOU between FMERA and EDA approved by the FMERA Board on October 16, 2024 providing extended payment terms for FMERA’s reimbursement of salaries and employee benefit payments to EDA; and

WHEREAS, the loan extension documents will: 1) align the maturity dates on the two EDA loans to December 31, 2027 to allow time for the sale of the Mega Parcel, and 2) will require payment in full upon the sale of the Mega Parcel if the closing occurs prior to December 31, 2027. All other substantive terms of the loans will remain unchanged. The final terms of the Loan Extension documents will be subject to the approval of FMERA's Executive Director, the EDA and a review as to the form by the Attorney General's Office; and

WHEREAS, the Audit Committee has reviewed the request made by FMERA staff and recommends it to the Board for approval.

THEREFORE, BE IT RESOLVED THAT:

1. The Authority approves a 2-year and 3-month maturity extension to December 31, 2027 of the \$4,181,734 Direct Loan (originally \$5 million) and a 1-year and 3-month maturity extension to December 31, 2027 of the \$14,504,966 Direct Loan (originally \$21,774,796) with the New Jersey Economic Development Authority and any related financing documents required by EDA in connection with the loan extensions and those set forth in the attached memorandum and with final terms acceptable to the Executive Director.

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: June 18, 2025

EXHIBIT 1

**Resolution Regarding
Request for Authorization for the Issuance of a Request for Offers to Purchase for the Eatontown Housing Parcel
in the Borough of Eatontown**

WHEREAS, the Board approved the Rules for the Sale of Real and Personal Property (the “Sales Rules”) at the August 17, 2011 Meeting of the Authority. In accordance with N.J.A.C. 19:31C-2.5(a) of the Sales Rules, before advertising a particular parcel of real property and accompanying personal property as being available for sale through the offer to purchase process, the Board shall review and approve a recommendation of the Executive Director and FMERA to offer the property for sale through that process. In its determination to use the offer to purchase process, the Board also may consider various factors including, but not limited to, purchase price, jobs to be created and timing, to determine whether the offer to purchase process will enhance the economic value to FMERA or Fort Monmouth; and

WHEREAS, after the Request for Offers to Purchase (“RFOTP”) is issued and offers are received and negotiated, the Executive Director and FMERA staff shall present a recommendation to the Board to accept an offer, to terminate negotiations regarding offers, or to take other appropriate action; and

WHEREAS, the Mega Parcel RFOTP issued on March 8, 2022, sought proposals to redevelop the approximately 292-acre Mega Parcel with a transformative, campus-like development and permitted a wide array of uses in alignment with the Governor’s strategic economic priorities. Under the terms of the RFOTP, residential development was also permitted with a maximum number of 302 residential units in the Borough of Eatontown and a maximum number of 234 residential units in Oceanport, with the required twenty percent (20%) set aside for affordable housing. The RFOTP set-forth that should the selected Potential Purchaser not include housing in its proposal, the related Reuse Plan amendment for the Mega Parcel would identify an alternate location for housing and incorporate all outstanding affordable housing units based on the housing envisioned under the current Reuse Plan; and

WHEREAS, as the potential Purchaser did not contemplate residential development, Reuse Plan Amendment #20, adopted by FMERA’s Board in February 2024, addressed the outstanding affordable housing obligations in both the Boroughs of Eatontown and Oceanport; and

WHEREAS, the Fort Monmouth Reuse and Redevelopment Plan (“Reuse Plan”) originally contemplated that portions of the Eatontown Housing Parcel, referred to as Development Zone 10 under Reuse Plan Amendment #20, be redeveloped for recreation and open space, and the existing track and fields be reused. The existing track and fields are no longer suitable for reuse due to deteriorating conditions; however, Reuse Plan Amendment #20 continues to permit recreation and open space and calls for approximately ±13.4 acres to be deed restricted for both passive and active open space; and

WHEREAS, further, Reuse Plan Amendment #20 calls for the remaining acreage to be developed with sixty-two (62) affordable housing units in the form of townhouses, stacked flats/apartments and/or single-family detached houses and permits additional accessory uses. The Burger King (Building 822), Building 826, Building 814, Building 815, and Building 830 and other site improvements are slated for demolition; and

WHEREAS, as this parcel was bifurcated by the former municipal boundary, Eatontown and Oceanport adopted ordinances, Eatontown Ordinance 19-2023 on July 26, 2023, and Oceanport Ordinance 1078 on August 17, 2023, respectively, to realign the municipal boundary to provide more consistency for redevelopment. Therefore, the Eatontown Housing Parcel is now wholly in the Borough of Eatontown; and

WHEREAS, prior to the adoption of new boundary line, approximately +13.33 acres of land in the western section of the parcel was in the Eatontown Route 35 Lifestyle/Tech Center section of the Fort and +4.82 acres of the land in the eastern section was in the Oceanport Education/Mixed-Use Development District section of the Fort; and

WHEREAS, an approval for the issuance of an RFOTP for the Eatontown Housing Parcel was previously approved by the FMERA Board in July 2024; however, FMERA staff determined that the property would be most attractive to prospective proposers exclusive of the ±13.4 acres to be deed restricted for both passive and active open space. Therefore, this request has been revised as described below; and

WHEREAS, this RFOTP intends to advertise the ±18.6 acres of the property identified for the development of affordable housing, as described under Reuse Plan Amendment #20. The remaining ±13.4 acres identified for open space will be held back and transferred at a later date and time; and

WHEREAS, the Eatontown Housing Parcel is located in the southern section of the Main Post area in the Borough of Eatontown. The parcel is ±18.6 acres of land and is located along Oceanport Way and is bordered by the Federal Credit Union Parcel to the east, the Husky Brook Pond to the north, the designated open space and an offsite Eatontown residential area to the west and the Patterson Army Health Clinic Parcel to the south; and

WHEREAS, in support of the goal of the Reuse Plan to provide affordable housing, as well as in alignment with Reuse Plan Amendment #20's adopted use and bulk standard modifications to support residential development on this parcel, staff believes the Eatontown Housing Parcel should be offered for the construction of sixty-two (62) affordable housing units, in the form of eight (8) one bedroom units, thirty-six (36) two bedroom units, and eighteen (18) three bedroom units. Additional accessory uses such as green houses, hydroponic gardens, and other uses customary and incidental to residential development would also be permitted. Market rate units would not be permitted to be developed; and

WHEREAS, in accordance with the parcel's appraised value, the minimum bid for the ±18.6 acres parcel will be One Million One Hundred Thirty Thousand Dollars (\$1,130,000); and

WHEREAS, the redevelopment of land and buildings on Fort Monmouth for uses other than those currently contemplated in the Reuse Plan is subject to separate Board approval of a Reuse Plan Amendment or a use variance. Although Reuse Plan Amendment #20 was adopted and captured the proposed uses for the site, a subsequent Reuse Plan Amendment may be required to address other land use items. As such, the RFOTP will state that deviations from the Reuse Plan or Reuse Plan Amendment #20 will be subject to a Reuse Plan Amendment or a use variance; and

WHEREAS, Authority staff recommends proceeding with the offer to purchase process for the Eatontown Housing Parcel rather than sealed bids. This recommendation is based on the fact that the offer to purchase process allows for the greatest flexibility and provides potential purchasers will an opportunity to maximize the site's highest and best use, as it relates to the required affordable housing development; and

WHEREAS, the Real Estate Committee has reviewed the request made by FMERA staff and recommends it to the Board for approval.

THEREFORE, BE IT RESOLVED THAT:

1. The Authority authorizes the FMERA staff to utilize the Request for Offer to Purchase process and issue a Request for Offer to Purchase for the Eatontown Housing Parcel in the Fort Monmouth Eatontown Reuse Area, in accordance with FMERA's approved Sales Rules and those set forth in the attached memorandum and with final terms acceptable to the Executive Director.

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: June 18, 2025

EXHIBIT 2

MEMORANDUM

To: Members of the Board

From: Kara Kopach
Executive Director

Date: July 16, 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

With the close of the second quarter on June 30th, FMERA staff are preparing the financial and operational summary for the first half of 2025. Staff will be meeting to review the first six months of 2025 and assess performance against the 2025 organization goals. FMERA controls spending to the extent possible and expects to be on or under budget through year-end.

Executive Director's Report

• Update on Utilities and Infrastructure

- 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. Work continues at the substation site, with the delivery of the new transformer last month. JCP&L expects the substation to be complete by Fall 2025. The new distribution 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.
- FMERA is working with TRWRA for the sanitary sewer line abandonment project that continues in certain areas of the Main Post and stands at approximately fifty percent complete. The process began in and around the McAfee parcel and Netflix south campus. Selected sewer lines were exposed and filled with void-filling grout.
- Working with Colliers Engineering and Design, field inspection of the stormwater infrastructure on the Main Post is complete, and the evaluation phase, which will provide an estimate of project cost, is on-going. 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.
- Working with the Two Rivers Water Reclamation Authority, the installation of Parcels 7&8 Sanitary Main Extension is substantially complete. The contractor is cleaning up remaining punch list items. This main connects to the upstream end of the South Interceptor and continues westerly along Oceanport Way to the western end of the Eatontown Housing parcel.
- Working with New Jersey American Water, the Phase 4 Water Main Extension Project will extend water service easterly along Todd Avenue and Oceanport Way supplying water to the Eatontown Housing Parcel. This project is to commence in the coming months.
- FMERA is working with Colliers Engineering and Design to explore possible remedies for drainage issues along Todd Avenue.
- The abatement and demolition of the former army buildings on the proposed Eatontown Housing Parcel continues. The former playing field and fencing, the grandstands and the press box, as well as Buildings 826 and 815, have all been razed. The former Burger King is ready to be demolished, and the former dental clinic is being abated. The project is overseen by Colliers Engineering and Design.

- FMERA is working toward dedicating 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 Mandatory Conceptual Review for the Netflix development plans for Phase 1B & 2A is on-going in support of the Real Estate Development Team.

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 twenty 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 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 five 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.
- Howard Commons, on June 27, 2025 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 into the request for proposals process. To date, FMERA has sold 38 parcels, and another 3 parcels are under contract or have Board-approved contracts for a first-generation project. FMERA closed on the Howard Commons property in late June.

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, the Allison Hall Parcel 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. Nicols Racquet and Spear Physical Therapy are open and welcoming visitors. The Wharf is a new restaurant now open and operating out of the Marina. New homes continue to populate the Parkers Creek development by Pulte, with waterfront models nearing completion. HABcore plans for the construction of twenty-five (25) single room occupancy affordable housing units, some of which will be targeted for veterans. 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 to make way for 275 new housing units, including affordable and permanent supportive housing units, as well as a retail component. 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. Trinity Hall is wrapping up construction on its third expansion. Plans for the former Charleswood Firehouse, slated as the future home of a regional EMS facility, have been approved by FMERA and Tinton Falls.

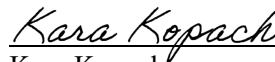
The remainder of FMERA's projects are in various stages of development, many of which are still in the due diligence, design, and approvals phases. Continuous demolition and construction can otherwise be seen Fort-wide. As for the Mega Parcel, Netflix's plans for Phase 1A have been reviewed and approved by both FMERA and the Borough of Oceanport and the Borough of Eatontown. The plans have been reviewed by the County for Planning Board approvals, as well. FMERA has started reviews for Netflix's next phase of redevelopment, to be approved under a second MCR. Significant administrative work remains. Netflix has begun pre-closing abatement and demolition work, which begins the process of removing over a million square feet of blight.

FMERA continues to actively promote the services and opportunities now available at the Fort through media, meetings, and additional speaking engagements., FMERA would like to thank the Alliance for Action for inviting FMERA to speak to its membership at Brookdale Community College a few weeks ago.

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.

Lastly, FMERA is sponsoring a blood drive with RWJ Barnabas and The Fort Athletic Club on September 23, 2025 from 12:00 to 5:30 pm.

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
Approval of the Interagency Agreement between FMERA and the Borough of Oceanport to contract for civil
and construction engineering services**

WHEREAS, FMERA owns and operates an old Army electrical grid that services residents, including the Oceanport Borough Hall, on the Main Post in the Boroughs of Oceanport and Eatontown. FMERA has entered into agreements with Jersey Central Power & Light (“JCP&L”) for (1) the installation of electric distribution facilities for the buildout of a 22MVA substation dated March 15, 2022 and (2) for the installation of an electrical distribution grid including electrical lines from the new substation, dated August 11, 2023. Both agreements are intended to replace the Army electrical grid with a new distribution grid owned and operated by JCP&L that services the Main Post property ; and

WHEREAS, in order to facilitate the buildout of the JCP&L distribution grid, FMERA must reroute existing lines along Oceanport Avenue that currently share utility poles with the JCP&L distribution lines to new poles (the “400 Area Parallel Electric Build” or “Project”) along Riverside and Wade Avenues (the “Project Site”) to preserve FMERA’s overhead distribution until such time as the lines can be decommissioned; and

WHEREAS, accordingly, FMERA wishes to enter into an MOU with the Borough for their engineer, Colliers Engineering and Design (“Colliers”), to provide Project oversight (including bidding oversight) to complete the 400 Area Parallel Electric Build; and

WHEREAS, on June 9, 2025, FMERA received estimated costs for the Project from Colliers, as defined in the attached MOU; and

WHEREAS, the Project consists of construction, construction oversight, bidding services and contract administration of a new 4.16 kV overhead distribution line for FMERA to reroute the existing line that currently shares utility poles with the JCP&L distribution line along Oceanport Avenue. The new routing will redirect the FMERA line along Riverside and Wade Avenues on the Project Site, reconnecting with the existing FMERA overhead distribution system at the intersection at the east gate entrance and Oceanport Avenue. Colliers shall conduct a public bidding process for construction services; and

WHEREAS, starting a month after selection of the bidder, Colliers shall prepare and submit a bi-weekly summary reporting the status of the Project. The goal of the Project is to facilitate a competitive bidding process for the selection of a qualified subcontractor to enter into a construction contract to commence and successfully complete the work at the Project Site in the most cost-effective manner possible, with oversight from Colliers; and

WHEREAS, the cost for the Project is estimated to be Five Hundred and Ten Thousand Nine Hundred and Fifty-Eight (\$510,958.00) Dollars, collectively the “Project Funds” which is inclusive of costs for professional engineering, surveys, and construction observation services of approximately Thirty Two Thousand Five Hundred and Fifty Eight (\$32,558) Dollars and the estimate for the construction of approximately Four Hundred Seventy Eight Thousand Four Hundred (\$478,400) Dollars; and

WHEREAS, in the event the amount to complete the Project is expected to be greater than Five Hundred and Ten Thousand Nine Hundred and Fifty-Eight (\$510,958.00) Dollars, the Borough is required to notify FMERA that additional Project Funds are required. In addition, staff requests the grant of delegated authority to the Executive Director to increase the Project Funds by an amount not to exceed 10% for unforeseen costs; and

WHEREAS, the attached MOU is in substantially final form. The final terms of the MOU will be subject to the approval of the Executive Director, the Borough of Oceanport 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 (1) approve the attached interagency agreement between the Fort Monmouth Economic Revitalization Authority and the Borough of Oceanport for funding, construction and oversight of the bid process to complete the 400 Area Parallel Electric Build, and (2) the grant of delegated authority to the Executive Director to increase Project Funds by an amount not to exceed 10% for unforeseen costs associated with the Project, with final terms acceptable to the Executive Director and a review as to form by 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.

Attachment

Dated: July 16, 2025

EXHIBIT 1

MEMORANDUM

TO: Members of the Board

FROM: Kara Kopach
Executive Director

RE: Approval of the Interagency Agreement between FMERA and the Borough of Oceanport to contract for civil and construction engineering services

DATE: July 16, 2025

Request

I am requesting that the Board (1) approve the interagency agreement between the Fort Monmouth Economic Revitalization Authority (“FMERA”) and the Borough of Oceanport (the “Borough”) for funding, construction and oversight of the bid process to complete the 400 Area Parallel Electric Build (“Project”), and (2) the grant of delegated authority to the Executive Director to increase Project Funds by an amount not to exceed 10% for unforeseen costs associated with the Project.

Background

FMERA owns and operates an old Army electrical grid that services residents, including the Oceanport Borough Hall, on the Main Post in the Boroughs of Oceanport and Eatontown. FMERA has entered into agreements with Jersey Central Power & Light (“JCP&L”) for (1) the installation of electric distribution facilities for the buildout of a 22MVA substation dated March 15, 2022, and (2) for the installation of an electrical distribution grid including electrical lines from the new substation, dated August 11, 2023. Both agreements are intended to replace the Army electrical grid with a new distribution grid owned and operated by JCP&L that services the Main Post property.

In order to facilitate the buildout of the JCP&L distribution grid, FMERA must reroute existing lines along Oceanport Avenue that currently share utility poles with the JCP&L distribution lines to new poles along Riverside and Wade Avenues (the “Project Site”) to preserve FMERA’s overhead distribution until such time as the lines can be decommissioned.

Accordingly, FMERA wishes to enter into an MOU with the Borough of Colliers to provide project oversight (including bidding oversight) to complete the 400 Area Electric Build.

Memorandum of Understanding

On June 9, 2025, FMERA received estimated costs for the Project Site, as defined in the attached MOU from Colliers.

The Project consists of construction, construction oversight, bidding services and contract administration of a new 4.16 kV overhead distribution line for FMERA to reroute the existing line that currently shares utility poles with the JCP&L distribution line along Oceanport Avenue. The new routing will redirect the FMERA line along Riverside and Wade Avenues on the Project Site, reconnecting with the existing FMERA overhead distribution system at the intersection at the east gate entrance and Oceanport Avenue. Colliers shall conduct a public bidding process for construction services.

Starting a month after selection of the bidder, Colliers shall prepare and submit a bi-weekly summary reporting the status of the Project. The goal of the Project is to facilitate a competitive bidding process for the selection of a qualified subcontractor to enter into a construction contract to commence and successfully complete the work at the Project Site in the most cost-effective manner possible, with oversight from Colliers.

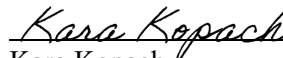
The cost for the Project is estimated to be Five Hundred and Ten Thousand Nine Hundred and Fifty-Eight (\$510,958.00) Dollars, collectively the "Project Funds" which is inclusive of costs for professional engineering, surveys, and construction observation services of approximately Thirty Two Thousand Five Hundred and Fifty Eight (\$32,558.00) Dollars and the estimate for the construction of approximately Four Hundred Seventy Eight Thousand Four Hundred (\$478,400.00) Dollars.

In the event the amount due to the Borough's contractor for the work described within the MOU is expected to be greater than Five Hundred and Ten Thousand Nine Hundred and Fifty-Eight (\$510,958.00) Dollars, the Borough is required to notify FMERA that additional Project Funds are required. In addition, staff requests the grant of delegated authority to the Executive Director to increase the Project Funds by an amount not to exceed 10% for unforeseen costs.

The attached MOU is in substantially final form. The final terms of the MOU will be subject to the approval of the Executive Director, the Borough of Oceanport 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 (1) approve the interagency agreement between the Fort Monmouth Economic Revitalization Authority and the Borough of Oceanport for funding, construction and oversight of the bid process to complete the 400 Area Parallel Electric Build, and (2) the grant of delegated authority to the Executive Director to increase Project Funds by an amount not to exceed 10% for unforeseen costs associated with the Project.


Kara Kopach

Attachment: Memorandum of Understanding
Prepared by: Regina McGrade