Fort Monmouth Economic Revitalization Authority
Board Meeting
September 17, 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**
- Stephen Gallo – Public Member – **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
- Elizabeth Dragon – NJDEP Assistant Commissioner, Comm. Investment & Economic Revitalization – Designee
- Keith Henderson – NJDCA Acting Director, Division of Local Planning Services – Designee
- Yolanda Prieto – NJDOL Program Coordinator – Designee

V – Denotes Voting Member

Members of the Authority and/or Designees not present:
- William Riviere – NJDOT Principal Planner – 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
- Joseph Fallson – Senior Environmental Officer
- 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 August 27th meeting minutes. A motion was made to approve the minutes by Steve Gallo and seconded by Tom Neff.

Anthony Talerico stated that the August 27th minutes should reflect that he recused himself from the August 12th Real Estate Committee meeting for the discussion regarding the 2nd Amendment to the Redevelopment Agreement with Monmouth Medical Center due to his affiliation with Monmouth Medical Center.

Kara Kopach conducted a roll call vote.

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

Motion to Approve: STEVE GALLO Second: TOM NEFF
Ayes: 8

EXECUTIVE DIRECTOR/SECRETARY'S REPORT & UPDATE

Kara Kopach stated that at the Annual Meeting, members of the Audit & Real Estate Committees are identified and appointed.

The following are named as Audit Committee members:
- Audit Committee Members – Anthony Talerico, Jr., Tom Neff & Steve Gallo

The following are named as the Real Estate Committee members:
- Real Estate Committee Members – McKenzie Wilson, Anthony Talerico, Jr. Tom Tvrdik and Tom Arnone

Kara Kopach stated that staff continues to review executive session minutes on an annual basis and provides status of this review to the Board at its annual meeting. This update includes releasing those matters which are no longer deemed confidential. Staff has determined that many executive session minutes remain sensitive or unresolved and therefore cannot be made public at this time. As soon as these items have been resolved and are no longer considered confidential, they will be posted on the FMERA website.

On August 28, 2025, Lillian G. Burry, longtime public servant and longtime FMERA Board member, passed away. She was a member of the FMERA Board of Directors from 2010 to 2023. Lillian championed the Fort Monmouth redevelopment since the early days and truly believed in its revitalization. We are incredibly grateful for her service and dedication to our mission. The entire FMERA team sends our condolences to her family and friends.

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**

   Kara Kopach, on behalf of McKenzie Wilson, stated that the Committee met on September 9th and discussed the following:

- Discussion regarding (1) the interagency agreement between the FMERA and the Borough of Oceanport for funding, oversight of the bid and construction process to complete the Nicodemus Avenue Roadway Realignment Project and for the transfer of the portion of Nicodemus Avenue to the Borough of Oceanport, 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 The Committee reviewed the request and recommended it to the Board for approval.

- Discussion regarding consent to an amendment approved by the Borough of Eatontown to expand the boundaries of a previously designated area in need of redevelopment within the Eatontown section of Fort Monmouth in accordance with the N.J. Local Redevelopment and Housing Law and Fort Monmouth Land Use Rules. The Committee reviewed the request and recommended it to the Board for approval.

NOTE: Anthony Talerico left the meeting due to his affiliation with RWJBH.

- Discussion regarding the Fifth Amendment to the PSARA with RWJ Barnabas Health, Inc. for the Tinton Falls Commercial Parcel in Tinton Falls providing for an extension to the Due Diligence Period to extend by six months or until April 15, 2026. The Committee reviewed the request and recommended it to the Board for approval.

<u>Other Items</u>

- Annual Meeting Materials

3. <u>ENVIRONMENTAL STAFF ADVISORY COMMITTEE (ELIZABETH DRAGON, CHAIRWOMAN)</u>

The Committee did not meet this month.

4. <u>HISTORICAL PRESERVATION STAFF ADVISORY COMMITTEE (TOM TVRDIK, CHAIRMAN)</u>

The Committee did not meet this month.

5. <u>HOUSING STAFF ADVISORY COMMITTEE (VACANT, CHAIR)</u>

The Committee did not meet this month.

6. <u>VETERANS STAFF ADVISORY COMMITTEE (TOM ARNONE, CHAIRMAN)</u>

The Committee did not meet this month.

<u>BOARD ACTIONS</u>

1. Consideration of Approval of Organizational Matters
   i) Appointment of Vice-Chairperson
   ii) Secretary and Treasurer of the Authority
   iii) Assistant Secretaries of the Authority
   iv) OPRA Records Custodian and Ethics Liaison
   v) Meeting Schedule for October 2025-September 2026.

   Sarah Giberson read a summary of the Board memo.

   The resolution is attached hereto and marked Exhibit 1.

   A motion was made by Jamera Sirmans and was seconded by Steve Gallo.

   Kara Kopach conducted a roll call vote.

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

Motion to Approve: JAMERA SIRMANS Second: STEVE GALLO
Ayes: 8

2. Consideration of Approval of Staff Advisory Committee Membership.

Sarah Giberson read a summary of the Board memo.

The resolution is attached hereto and marked Exhibit 2.

A motion was made by Steve Gallo and was seconded by Jamera Sirmans.

Kara Kopach conducted a roll call vote.

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

Motion to Approve: STEVE GALLO Second: JAMERA SIRMANS
Ayes: 8

3. Consideration of Approval of the Interagency Agreement between FMERA and the Borough of Oceanport to contract for civil engineering services.

Sarah Giberson read a summary of the Board memo.

The resolution is attached hereto and marked Exhibit 3.

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

Kara Kopach conducted a roll call vote.

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

Motion to Approve: TOM TVRDIK Second: TOM ARNONE
Ayes: 8

4. Consideration of Approval of the Consent to an Amendment to Expand the Boundaries of a previously Designated Area in Need of Redevelopment by the Borough of Eatontown of an Area within the Eatontown section of Fort Monmouth.

Sarah Giberson read a summary of the Board memo.

The resolution is attached hereto and marked Exhibit 4.

A motion was made by Anthony Talerico and was seconded by Steve Gallo.

Kara Kopach conducted a roll call vote.

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

Motion to Approve: ANTHONY TALERICO Second: STEVE GALLO
Ayes: 8

5. Consideration of Approval of the Fifth Amendment to the Purchase and Sale Agreement & Redevelopment Agreement with RWJ Barnabas Health, Inc. for the Tinton Falls Commercial Parcel in Tinton Falls.

Sarah Giberson read a summary of the Board memo.

The resolution is attached hereto and marked Exhibit 5.

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

Kara Kopach conducted a roll call vote.

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

Anthony Talerico abstained from voting due to his affiliation with RWJ Barnabas Health, Inc.

Motion to Approve: TOM NEFF Second: STEVE GALLO
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 Anthony Talerico and seconded by Steve Gallo and unanimously approved by all voting members present, the meeting was adjourned at 5:16p.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

Kara Kopach – Secretary

ADOPTED
September 17, 2025

Resolution Regarding the
Re- Appointment of a Vice-Chairperson
Re-appointment of a Secretary, Treasurer and Assistant Secretaries
Re-appointment of OPRA Records Custodian and Ethics Liaison, and
Approval of October 2025 – September 2026 Meeting Dates

WHEREAS, the Legislature enacted the Fort Monmouth Economic Revitalization Authority Act ("Act"), P.L. 2010, c. 51, to create the Fort Monmouth Economic Revitalization Authority ("FMERA" or "Authority"); and

WHEREAS, the Authority's By-Laws provide that an annual reorganization meeting be held in September of each year.

THEREFORE, BE IT RESOLVED THAT:

1. The Authority approves the re-appointment of Mayor Anthony Talerico, Jr. to serve as Vice-Chairperson.

2. The Authority approves the re-appointment of the Executive Director as Secretary and the Accounting Manager as Treasurer.

3. The Authority approves the re-appointment of the Office Administrative Manager and the Managing Director as Assistant Secretaries.

4. The Authority affirms the re-appointment of Alyson Jones as Ethics Liaison Officer and Marcus Saldutti as OPRA Records Custodian.

5. The Authority approves the proposed October 2025 – September 2026 Meeting Dates attached hereto.

6. 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: September 17, 2025 **EXHIBIT 1**

ADOPTED
September 17, 2025

Resolution Regarding
Staff Advisory Committee Membership Criteria

WHEREAS, the Authority has established four staff advisory committees: Environmental, Historical Preservation, Housing and Veterans; and

WHEREAS, these Committees ("Staff Advisory Committees" or "SACs") were established to assist FMERA, by providing advice to FMERA staff on how best to move Fort Monmouth's redevelopment effort forward within the context of their area of expertise; and

WHEREAS, the SACs provide important insight and information for the benefit of the staff as it manages the issues associated with the redevelopment of the Fort property; and

WHEREAS, each SAC is chaired by a FMERA board member; and

WHEREAS, FMERA staff developed SAC membership criteria in 2012, which helped to standardize and focus experience and expertise requirements for prospective SAC members; and

WHEREAS, the objective is to ensure that FMERA has a knowledgeable and balanced SAC membership, capable of providing timely and sound advice to FMERA regarding the subject matter of the Committee.

THEREFORE, BE IT RESOLVED THAT:

1. For the reasons expressed in the attached Board memorandum, the Authority reaffirms the Staff Advisory Committee membership criteria attached to the Board memorandum, selects the identified committee chairs, and authorizes the FMERA Executive Director and the SAC Chairs to fill the membership of each Committee accordingly, which membership shall be at the pleasure of the Board.

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: September 17, 2025 **EXHIBIT 2**

ADOPTED
September 17, 2025

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

WHEREAS, FMERA and the Borough have identified the intersection between Avenue of Memories and Nicodemus Avenue as requiring certain improvements to facilitate vehicular safety including the realignment and additional improvement to municipal standards to the roadway in order to dedicate the roadway to the Borough of Oceanport to support redevelopment of the Main Post; and

WHEREAS, upon completion of all necessary improvements, FMERA shall convey, and the Borough of Oceanport shall agree to accept ownership of the FMERA-owned portion of Nicodemus Avenue located within Oceanport and all related stormwater infrastructure provided that roadways are improved to municipal standards. The work provided herein is intended to further facilitate the redevelopment and improvement of roadway circulation in Oceanport and through the former Fort Monmouth area; and

WHEREAS, accordingly, FMERA wishes to enter into an MOU with the Borough for Colliers to provide project oversight (including bidding oversight) to complete the Nicodemus Avenue Roadway Realignment Project; and

WHEREAS, on September 12, 2025, FMERA received estimated costs, designs, and specifications for the necessary improvements to Nicodemus Avenue between the intersection with Avenue of Memories and the municipal boundary with Eatontown at the Project Site, as defined in the attached MOU from Colliers; and

WHEREAS, the Project consists of oversight of the bid process to complete necessary improvements to Nicodemus Avenue and the associated stormwater infrastructure. The Project also consists of the realignment and construction of the Nicodemus roadway and intersection. 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 monthly 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 contractor to commence and successfully complete the Project in the most cost-effective manner possible, with oversight from Colliers and then to dedicate the roadway to the Borough of Oceanport; and

WHEREAS, the cost for the Project is estimated to be Five Hundred and Twenty-Seven Thousand Two Hundred and Ninety Four ($527,294.00) Dollars, collectively the "Project Funds" which is inclusive of costs for professional engineering, surveys, and construction observation services of approximately Four Hundred and Sixty One Thousand Seven Hundred and Ninety Four ($461,794.00) Dollars, and the estimate for the construction of approximately Sixty-Five Thousand Five Hundred ($65,500) Dollars; and

WHEREAS, 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 Twenty-Seven Thousand Two Hundred and Ninety-Four ($527,294.00) 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

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) the interagency agreement between the Fort Monmouth Economic Revitalization Authority and the Borough of Oceanport for funding and oversight of the bid process to complete the Nicodemus Avenue Roadway Realignment Project and for the transfer of the portion of Nicodemus Avenue within the Borough of Oceanport to the Borough, 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.

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: September 17, 2025 **EXHIBIT 3**

ADOPTED
September 17, 2025

Resolution Regarding
Consent to an Amendment to Expand the Boundaries of a Previously Designated Area in Need of Redevelopment by the Borough of Eatontown of an Area within the Eatontown section of Fort Monmouth

WHEREAS, the N.J. Local Redevelopment and Housing Law (LRHL) offers municipalities tools to encourage redevelopment in areas that meet the statutory criteria of an *area in need of redevelopment*. In 2017, Eatontown's Planning Board conducted a study of the Eatontown area of Fort Monmouth to investigate whether the properties located within the Borough met the statutory criteria for such designation. The Eatontown Planning Board designated all areas within Eatontown's section of Fort Monmouth as a non-condemnation area in need of redevelopment subject to the consent of FMERA's Board; and

WHEREAS, on September 20, 2017, the Board consented to Eatontown's Designation of Block 301, Lot 1, Block 501, Lots 1 and 1.01, Block 601, lot 1 and Block 701, Lot 1 as an Area in Need of Redevelopment; and

WHEREAS, on July 26, 2023 and August 17, 2023, respectively, the Boroughs of Eatontown and Oceanport adopted ordinances, Eatontown Ordinance 19-2023, and Oceanport Ordinance 1078 to realign the municipal boundary to provide more consistency for redevelopment. According to Fort Monmouth's Land Use Rules ("Land Use Rules"), N.J.A.C. 19:31C-3.25(a)(8), amendments to expand the boundaries of a previously designated area in need shall be deemed a new action requiring Authority consent. The municipal boundary change brought approximately 47.5 acres of property into the Borough of Eatontown; and

WHEREAS, on August 13, 2025, the Borough of Eatontown authorized the Borough Planning Board to conduct a study to amend the Area In Need of Redevelopment designation, to investigate whether the area now located in the Borough of Eatontown and formerly located with Oceanport within the former Fort Monmouth, consisting of a portion of Block 301, Lot 1 (collectively the "Amended Study Area") meets the statutory criteria for such a designation. Per the LRHL, the designation may be made if, following the investigation by the planning board and a public hearing for which notice has been given, the area is determined to meet one or more of the statutory criteria; and

WHEREAS, on September 2, 2025, the Eatontown Planning Board held a public hearing, with notice of the hearing completed pursuant to the LRHL. The Eatontown Planning Board determined that the Amended Study Area met the criteria set forth in the LRHL, as described below. On September 10, 2025, the Borough approved the designation as a non-condemnation area in need of redevelopment per the Planning Board's findings, via resolution and subject to the consent of the FMERA Board; and

WHEREAS, FMERA's enabling legislation, P.L. 2010 c. 51 (the "Act") and the Land Use Rules subsequently adopted in 2013, N.J.A.C. 19:31C-3 et seq. provide that in order for the Borough's designation to be approved under New Jersey law, the FMERA Board must consent to such designation by way of a seven-vote majority of its members. In order to consider whether to consent to the designation, the Authority "may consider the extent of the area subject to the designation, the justification for the designation, and whether the designation will contribute to the successful redevelopment of the Fort Monmouth Project Area", per N.J.A.C.19:31C-3.25(a)(6); and

WHEREAS, FMERA staff and FMERA's special counsel have reviewed the investigation study completed by Leon S. Avakian Inc Consulting Engineers and reviewed by Jennifer C. Beahm, PP, AICP and Christine Bell, PP, AICP, CFM, "Amended Area in Need of Redevelopment Study for the Former Fort Monmouth Properties in the Borough of Eatontown, New Jersey" dated September 2, 2025 (collectively the "Study"). The Study included a review of an original study conducted by FMERA's certified planning consults, Phillps Preiss Grygiel Leheny Hughes LLC ("PPG") dated July 2017 as well as an amended review of the approximately 47.5 acres of property now located within the Borough of Eatontown that were formerly part of Fort Monmouth to determine whether they met the requirements for designation as a non-condemnation "area in need of redevelopment". A site visit was conducted on July 29, 2025 to physically inspect the seven (7) extant buildings, structures and grounds. Additionally reports and documents related to the Fort and its closure in 2011 were reviewed, including environmental records; and

WHEREAS, the facilities within Fort Monmouth generally and those within Eatontown specifically were built on an "as needed" basis in a somewhat haphazard arrangement to meet the discrete needs of a specialized user, namely the U.S. Army. The remaining structures exhibit outdated layout and design and much of the utility and mechanical infrastructure through the Amended Study Area is old, inefficient and prohibitive to the reuse of the buildings. Some of these improvements and uses/functions are located in an area essential for the successful redevelopment of the Amended Study Area and the Fort as a whole. As such, the resulting layout and juxtaposition of the various buildings presents obstacles for the successful redevelopment and piecemeal retainment, or re-tenanting of these structures could in some instances hamper redevelopment efforts; and

WHEREAS, in its present condition, the Amended Study Area does not meeting land use policy objectives advanced by FMERA and Eatontown alike. Prior to the Fort's closure, several studies projected the negative impacts which would occur once the Fort closed, recognizing that when it was fully operational Fort Monmouth had a total economic impact of $2.5 billion. If the present conditions are allowed to persist and the land and buildings continue to stay unproductive, it will hasten that projected process of economic decline in the Fort communities (Tinton Falls, Eatontown and Oceanport) and surrounding municipalities, to the detriment of the public health, safety and general welfare of the community; and

WHEREAS, as a result of the conditions and circumstances described above and more fully in Study, there is a basis to declare the Amended Study Area in its entirety as an *area in need of redevelopment* in accordance with the "b" and "d" criteria as set forth in the LRHL at N.J.S.A. 40A:12A-5 and as further described in the attached memorandum; and

WHEREAS, FMERA staff has reviewed the investigation Study, as well as the Resolution of Findings from the Eatontown Planning Board and subsequent resolution from the Borough Council and requests the Board's approval to consent to the Borough of Eatontown's request to designate the subject properties as constituting an Area In Need of Redevelopment. Under the FMERA Act and Land Use Rules, Eatontown's adoption of a LRHL redevelopment plan for any portion of the area in need of redevelopment also requires the Board's consent. The Real Estate Committee has reviewed the request and recommends it to the Board for approval; and

WHEREAS, the Real Estate Committee reviewed the request and recommends it to the Board for approval of consent to the designation.

THEREFORE, BE IT RESOLVED THAT:

1. The Authority approve the consent to an amendment to expand the boundaries of previously designated *area in need of redevelopment* in accordance with the N.J. Local Redevelopment and Housing Law and Fort Monmouth Land Use Rules by the Borough of Eatontown of an area within the Eatontown section of Fort Monmouth.

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: September 17, 2025 **EXHIBIT 4**

ADOPTED
September 17, 2025

Resolution Regarding
Fifth Amendment to the Purchase and Sale & Redevelopment Agreement with RWJ Barnabas Health, Inc. for the Tinton Falls Commercial Parcel in Tinton Falls

WHEREAS, the Tinton Falls Commercial Development Parcel is an approximately 31.25± acre parcel of land containing twelve structures located at Pearl Harbor Avenue and Pinebrook Road in the Tinton Falls Reuse Area of the Charles Wood Area of the Fort (the "Property"), and on August 27, 2021, the Members authorized the execution of the PSARA between FMERA and RWJ Barnabas for the Property. The PSARA was executed on October 25, 2021; and

WHEREAS, pursuant to the terms of the PSARA, RWJ Barnabas will pay Five Million One Hundred Thousand ($5,100,000) Dollars for the Parcel and Purchaser's total Capital Investment is estimated at One Hundred Million Dollars ($100,000,000); and

WHEREAS, the Project shall consist of the demolition of existing improvements and the redevelopment of the parcel as described in the attached memorandum; and

WHEREAS, pursuant to the PSARA, the Due Diligence Period was to run for one hundred and twenty days from the later to occur of 1) the PSARA execution date, or 2) the date on which FMERA delivers to Purchaser a Boundary Survey and may be extended for two additional thirty-day periods, if necessary, to complete environmental investigations; and

WHEREAS, Purchaser's initial Due Diligence period expired on February 25, 2022; by way of a letter dated February 21, 2022, Purchaser requested and was granted the first thirty-day extension. On March 24, 2022, Purchaser requested and was granted the second additional thirty-day extension until April 27, 2022; and

WHEREAS, as environmental testing had not yet been completed and Purchaser's Due Diligence Period was set to expire, Purchaser issued a letter on April 27, 2022, conditionally terminating the PSARA and requesting that the staff seek Board approval for an extension to the Due Diligence Period; and

WHEREAS, on May 18, 2022, the Board approved the reinstatement of the PSARA and an extension to the Due Diligence Period for ninety days or until July 26, 2022, as well as to permit upon written approval of FMERA an additional ninety-day extension if the Purchaser was proceeding diligently and in good faith. The First Amendment was executed on July 20, 2022. Staff approved the additional ninety-day extension via letter dated July 11, 2022; and

WHEREAS, the Purchaser's Due Diligence was set to expire on October 24, 2022. On September 2, 2022, via letter, the Purchaser requested a six-month extension to the Due Diligence Period. Purchaser stated that it had undertaken additional environmental testing at the Property related to contamination in the groundwater and soils, and that the findings from these studies required additional time to analyze and finalize; and

WHEREAS, on September 21, 2022, the FMERA Board granted an extension of the Due Diligence Period for an additional ninety days until January 22, 2023 with the option to extend for an additional ninety days if Purchaser was proceeding diligently and in good faith. Purchaser requested via letter dated January 18, 2023 and FMERA granted the additional ninety-day extension until April 21, 2023, as permitted under the Second Amendment. The Second Amendment was executed on November 14, 2022; and

WHEREAS, Purchaser's analysis of its environmental investigations detected the presence of Per- and Polyfluoroalkyl Substances (PFAS), which is an emerging contaminate with developing remediation standards. As the U.S. Army was the prior owner of the Property, the Army may potentially be responsible for any contamination, therefore the Army has agreed to perform a Preliminary Assessment and a Remedial Investigation; and

WHEREAS, as Army investigations would have substantially delayed Purchaser's due diligence, at its May 2023 meeting, the FMERA Board approved Purchaser's request to reinstate the Agreement and extend the Due Diligence Period for ninety days or until July 20, 2023, with the option for FMERA's Executive Director to extend the Due Diligence period for three additional ninety day periods under delegated authority in the event additional time was needed by the Army or Purchaser to complete investigations. The Third Amendment was executed on July 12, 2023. As the RI had not yet been completed, all extensions to the Due Diligence Period were exercised and expired on April 15, 2024; and

WHEREAS, as the Army had not completed its investigations, nor presented its findings and potential paths forward to FMERA and Purchaser, Purchaser required additional time to complete Due Diligence activities. At its March 2024 meeting, the FMERA Board approved a six-month extension, with the option to extend the Due Diligence period for two additional six-month periods, subject to the approval of FMERA's Executive Director. All Due Diligence extensions under the Fourth Amendment have been exercised and the Due Diligence period is set to expire October 15, 2025; and

WHEREAS, as the Army has just completed its investigations and has not circulated its findings, FMERA staff recommends the Due Diligence Period be extended by six months or until April 15, 2026. In the event the results of the Army's investigation have not been circulated by the end of the Due Diligence Period, the Parties agree to discuss in good faith further extensions as may be mutually agreeable by the Parties, subject to the Board's approval in its sole discretion; and

WHEREAS, recognizing that the on-going environmental investigations will substantially delay the redevelopment of the Property, the parties further agree to work in together in good faith to satisfy any additional obligations of the PSARA impacting adjacent parcels; and

WHEREAS, all other material terms of the PSARA will remain unchanged. Attached in substantially final form is the Fourth Amendment to the PSARA between FMERA and RWJ Barnabas. The final terms of the Fourth Amendment to the PSARA are subject to the approval of FMERA's Executive Director and a review as to the 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 Fifth Amendment to the Purchase and Sale Agreement & Redevelopment Agreement with RWJ Barnabas Health, Inc. for the Tinton Falls Commercial Parcel in Tinton Falls providing for an extension to the Due Diligence Period.

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: September 17, 2025 **EXHIBIT 5**