

**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 – October 18, 2023**

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. **Public Comment Regarding Board Action Items**
8. **Executive Director/Secretary Report & Update**
9. **Committee Reports**
 - Audit Committee – Anthony Talerico, Jr., Chairman
 - Real Estate Committee – Anthony Talerico, Jr., Chairman
 - Environmental Staff Advisory Committee – Elizabeth Dragon, Chairwoman
 - Historical Preservation Staff Advisory Committee – Jay Coffey, Chairman
 - Housing Staff Advisory Committee – Robert Long, Chairman
 - Veterans Staff Advisory Committee – Lillian Burry, Chairwoman
10. **Board Actions**
 1. Consideration of Approval of the Interagency Agreement between FMERA and the Borough of Oceanport for contract and project oversight.
 2. Consideration of Approval of the Second Amendment to the Purchase & Sale and Redevelopment Agreement with the Borough of Eatontown for a Parks & Recreations Complex on the Nicodemus Avenue Park Parcel.
 3. Consideration of Approval of a Memorandum of Understanding between NJEDA and FMERA for Parcel F-1 (Myer Center) in Tinton Falls.
11. **Other Items**
12. **Public Comment Regarding any FMERA Business**
13. **Adjournment**



**Fort Monmouth Economic Revitalization Authority
Board Meeting
September 20, 2023
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
- Lillian Burry – Monmouth County Commissioner – V
- Stephen Gallo – Public Member – V
- Jay Coffey – Mayor of Oceanport – V
- Tracy Buckley – Tinton Falls Councilwoman – V – Designee
- Jamera Sirmans – Associate Counsel, Governor’s Authorities Unit – V – Designee
- Jorge Santos – Chief Real Estate Development Officer, NJEDA – V – Designee
- Elizabeth Dragon – Assistant Commissioner Community Investment and Economic Revitalization - Designee
- Robert Long – Deputy Commissioner, NJ Department of Community Affairs – Designee
- Wayne Smith – State Veterans Program Coordinator, NJ Department of Labor & Workforce Development – Designee
- William Riviere – Principal Planner, NJ Department of Transportation – Designee

V – Denotes Voting Member

Members of the Authority and/or Designees not present:

Also present:

- Kara Kopach, Executive Director
- FMERA staff:
 - Regina McGrade – Administrative Manager
 - Jennifer Lepore – Accounting Manager
 - Sarah Giberson – Senior Marketing & Real Estate Development Officer
 - Upendra Sapkota – Senior Project Officer
 - Kristy Dantes – Director of Facilities & Infrastructure
 - Joe Fallon – Senior Environmental Officer
 - Laura Draushak – Director of Legal Affairs
- Matt Reagan, Deputy Attorney General (DAG)

The meeting was called to order by Vice-Chairman Anthony Talerico, Jr. at 5:00p.m. Mr. Talerico introduced FMERA’s new Governor appointed Chairperson McKenzie Wilson and welcomed her to the Board.

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.

Chairperson McKenzie Wilson lead the Pledge of Allegiance.

WELCOME

Chairperson 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 16th regular meeting minutes. A motion was made to approve the minutes by Jay Coffey and seconded by Steve Gallo.

Kara Kopach conducted a roll call vote.

NAME	YES	NO	ABSTAIN
McKenzie Wilson	X		
Anthony Talerico	X		
Lillian Burry	X		
Steve Gallo	X		
Jay Coffey	X		
Tracy Buckley	X		
Jamera Sirmans	X		
Jorge Santos	X		

Motion to Approve: JAY COFFEY Second: STEVE GALLO
 Ayes: 8

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

There was no public comment.

EXECUTIVE DIRECTOR/SECRETARY’S REPORT & UPDATE

Kara Kopach stated that at the Annual Meeting, the appointment of the members of the Audit & Real Estate Committees are established.

The following are named as Audit Committee members:

- Audit Committee Members – Anthony Talerico, Jr., Tracy Buckley & Steve Gallo

The following are named as the Real Estate Committee members:

- Real Estate Committee Members – McKenzie Wilson, Lillian Burry, Jay Coffey and Anthony Talerico, Jr.

Kara Kopach stated that staff continues to review executive session minutes on an annual basis and present an update to the Board at its annual meeting each September, which includes a list of matters no longer deemed confidential. Staff has determined that many items remain sensitive or unresolved, and therefore cannot be made public at this time. Once the items have been resolved and are no longer considered confidential, they will be posted on the FMERA website.

COMMITTEE REPORTS

1. AUDIT COMMITTEE

The Committee did not meet this month.

2. REAL ESTATE COMMITTEE

Anthony Talerico, Jr. stated that the Real Estate Committee met on September 12th and discussed the following:

- Discussion regarding the approval of an Interagency Agreement between FMERA and the Borough of Oceanport, and the retention of Colliers services, for funding, asbestos abatement, demolition, and site restoration activities for Buildings 550 & 551. FMERA staff also requested the grant of delegated authority to the Executive Director to increase Project Funding 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 the selection of a Property & Facilities Maintenance Services Firm pursuant to a Request for Proposals that FMERA issued on June 9th. FMERA staff determined that Chenega Healthcare Services’ proposal to be the most favorable to the Authority, based on price, experience, and qualifications. The initial term of the contract

will be twelve months commencing with the date of appointment. The Committee reviewed the request and recommended it to the Board for approval.

- Discussion regarding the 2nd Amendment to the PSARA for the Mega Parcel. Netflix indicated that it did not anticipate finalizing the Wilson Avenue agreement prior to the expiration of the Fourth Due Diligence Extension Period. Netflix has further developed its concept plan in preparation for the adoption of the Reuse Plan Amendment and the vacation of Wilson Avenue has become a critical component of studio operations. As such, Netflix has requested the right to terminate the PSARA and receive a refund of the Second Deposit should FMERA, Netflix and Monmouth County be unable to mutually agree upon the terms of the Wilson Avenue Agreement. The Committee reviewed the request and recommended it to the Board for approval.

Other Items:

- 1) Annual Meeting
- 2) Mega Parcel Reuse Plan Amendment
- 3) JCP&L Distribution Agreement

Mayor Talerico left the meeting and the Committee discussed:

- 4) FMERA-EDA MOU (Myer Center)

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

Elizabeth Dragon stated that the Committee met on September 11th and discussed the following:

- Group 5 FOST
 - The FOST has been published and posted to the Army website for the 30-day comment period.
- Group 6 FOST
 - FMERA is working with the Army to convey North Drive earlier than the other landfills in the Group 6 FOST.
- Recently Signed Record of Decisions:
 - The ROD for the Former Dry-Cleaning ROD was signed on August 10, 2023. The Army will perform a soil removal action and dewatering operation. Three permeable reactive barriers using zero variant iron will be installed.
 - The ROD for Carve-Out Parcels 41, 43, 70, 71 79-UST 490, 82 & 97 was signed on July 27, 2023. The Parcels have received a No Further Action determination from the NJDEP.
- Myer Center Parcel: Former Kerosene Underground Storage Tank
 - The Army removed the tank, and the contaminated soils were excavated and disposed of. Eight ground water monitoring wells were installed, and two additional monitoring wells will be installed per the Site Investigation Report and a Remedial Action Report & Workplan submitted in June 2023. Annual groundwater sampling will be collected from 2024-2029 until 2 rounds of groundwater samples are compliant.
- Howard Commons Parcel: Individual Flood Hazard Area Permit Application
 - The Flood Hazard permit was submitted to the NJDEP for review and approval.
- Stormwater Infrastructure Study Project
 - FMERA will enter into an MOU with one of the Borough engineers to perform a stormwater infrastructure study.
- Demolition of Buildings 550, 551, 555 & 886
 - FMERA has entered into MOU's with the Borough of Oceanport engineer to provide demolition oversight and to bid the demolition of the buildings to make way for future development.
- FMERA staff provided an update on the ongoing Construction & Infrastructure Projects

4. HISTORICAL PRESERVATION STAFF ADVISORY COMMITTEE (JAY COFFEY, CHAIRMAN)

The Committee did not meet this month.

5. HOUSING STAFF ADVISORY COMMITTEE (ROBERT LONG, CHAIRMAN)

The Committee did not meet this month.

Motion to Approve: ANTHONY TALERICO Second: LILLIAN BURRY
Ayes: 8

3. Consideration of the Selection of Property & Facilities Maintenance Services pursuant to a Request for Proposals.

Laura Drahushak read a summary of the Board memo.

The resolution is attached hereto and marked Exhibit 3.

A motion was made by Anthony Talerico and was seconded by Jamera Sirmans.

Kara Kopach conducted a roll call vote.

NAME	YES	NO	ABSTAIN
McKenzie Wilson	X		
Anthony Talerico	X		
Lillian Burry	X		
Steve Gallo	X		
Jay Coffey	X		
Tracy Buckley	X		
Jamera Sirmans	X		
Jorge Santos	X		

Motion to Approve: ANTHONY TALERICO Second: JAMERA SIRMANS
Ayes: 8

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

Laura Drahushak read a summary of the Board memo.

The resolution is attached hereto and marked Exhibit 4.

A motion was made by Jay Coffey and was seconded by Lillian Burry.

Kara Kopach conducted a roll call vote.

NAME	YES	NO	ABSTAIN
McKenzie Wilson	X		
Anthony Talerico	X		
Lillian Burry	X		
Steve Gallo	X		
Jay Coffey	X		
Tracy Buckley	X		
Jamera Sirmans	X		
Jorge Santos	X		

Motion to Approve: JAY COFFEY Second: LILLIAN BURRY
Ayes: 8

5. Consideration of Approval of the Second Amendment to the Purchase and Sale and Redevelopment Agreement with Netflix, LLC for the Mega Parcel in Eatontown and Oceanport.

Laura Drahushak read a summary of the Board memo.

The resolution is attached hereto and marked Exhibit 5.

A motion was made by Lillian Burry and was seconded by Anthony Talerico.

Kara Kopach conducted a roll call vote.

NAME	YES	NO	ABSTAIN
McKenzie Wilson	X		
Anthony Talerico	X		
Lillian Burry	X		
Steve Gallo	X		
Jay Coffey	X		
Tracy Buckley	X		
Jamera Sirmans	X		
Jorge Santos	X		

Motion to Approve: LILLIAN BURRY Second: ANTHONY TALERICO
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 Jamera Sirmans and seconded by Lillian Burry and unanimously approved by all voting members present, the meeting was adjourned at 5:17p.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 20, 2023

**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 2022 – September 2023 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 Director of Legal Affairs as Assistant Secretaries.
4. The Authority affirms the re-appointment of Fred Cole as Ethics Liaison Officer and Marcus Saldutti as OPRA Records Custodian.
5. The Authority approves the October 2023 – September 2024 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 20, 2023

EXHIBIT 1

ADOPTED
September 20, 2023

**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 20, 2023

EXHIBIT 2

Resolution Regarding the
Approval of Award of Property & Facilities Maintenance Services

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, FMERA issued a Request for Proposals (“RFP”) for Property & Facilities Maintenance Services on June 9, 2023 to solicit Technical Proposals and Fee Proposals from qualified firms interested in performing Property & Facilities Maintenance Services to procure and manage subcontractors or utilize in-house staff to perform routine tasks to facilitate the conveyance of Fort Monmouth property to interested purchasers; and

WHEREAS, proposals were due on August 8, 2023 and three compliant proposals were received; from Chenega Healthcare Services, LLC, The Oak Group and G. Builders, LLC; and

WHEREAS, the three technical proposals were distributed to the Evaluation Committee, which consisted of three New Jersey Economic Development Authority employees, all of which are assigned to the FMERA Office. The technical proposals were scored independently by each of the evaluators and were evaluated based upon relevant experience and management approach and other criteria established in the RFP; and

WHEREAS, the Evaluation Committee met to review the scoring of the technical proposals and the fee proposals were reviewed by FMERA’s Accounting Manager and the RFP Coordinator; and

WHEREAS, the final scores, inclusive of the technical evaluation and the fee schedule, ranged from a high of 341 points to a low of 26 points with Chenega Healthcare Services, LLC (“Chenega”) scoring 341, The Oak Group scoring 243, and G. Builders, LLC scoring 26; and

WHEREAS, FMERA staff determined that Chenega’s proposal to be the most favorable to the Authority, based on price, Chenega’s experience in buildings operations, facilities maintenance, the qualifications of managing a closed military base, the management of contractors and subcontractors, and other factors as described in the RFP; and

WHEREAS, the Board's approval is for the amount of the fully loaded monthly fee and annual escalation rate as set forth in the fee schedule. Any additional work necessary that requires subcontractors and subconsultants shall be obtained under the existing contracting delegated authority; and

WHEREAS, FMERA staff recommends that the Board approve the selection of Chenega Healthcare Services, LLC’s as FMERA’s Property & Facilities Maintenance Services Firm for an initial term of twelve (12) months commencing with the date of appointment. The Authority reserves the right to extend the term of the engagement for up to an additional four (4), twelve (12) month terms. At the time of the extension, the Authority may, at its sole discretion, elect not to extend the contract; and

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

THEREFORE, BE IT RESOLVED THAT:

1. The Board approves the selection of Chenega Healthcare Services, LLC as FMERA’s Property & Maintenance Services for an initial term of twelve (12) months commencing with the date of appointment pursuant to a Request of Proposals.

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 20, 2023

EXHIBIT 3

Resolution Regarding the
Approval of Award of Property & Facilities Maintenance Services

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, FMERA issued a Request for Proposals (“RFP”) for Property & Facilities Maintenance Services on June 9, 2023 to solicit Technical Proposals and Fee Proposals from qualified firms interested in performing Property & Facilities Maintenance Services to procure and manage subcontractors or utilize in-house staff to perform routine tasks to facilitate the conveyance of Fort Monmouth property to interested purchasers; and

WHEREAS, proposals were due on August 8, 2023 and three compliant proposals were received; from Chenega Healthcare Services, LLC, The Oak Group and G. Builders, LLC; and

WHEREAS, the three technical proposals were distributed to the Evaluation Committee, which consisted of three New Jersey Economic Development Authority employees, all of which are assigned to the FMERA Office. The technical proposals were scored independently by each of the evaluators and were evaluated based upon relevant experience and management approach and other criteria established in the RFP; and

WHEREAS, the Evaluation Committee met to review the scoring of the technical proposals and the fee proposals were reviewed by FMERA’s Accounting Manager and the RFP Coordinator; and

WHEREAS, the final scores, inclusive of the technical evaluation and the fee schedule, ranged from a high of 341 points to a low of 26 points with Chenega Healthcare Services, LLC (“Chenega”) scoring 341, The Oak Group scoring 243, and G. Builders, LLC scoring 26; and

WHEREAS, FMERA staff determined that Chenega’s proposal to be the most favorable to the Authority, based on price, Chenega’s experience in buildings operations, facilities maintenance, the qualifications of managing a closed military base, the management of contractors and subcontractors, and other factors as described in the RFP; and

WHEREAS, the Board's approval is for the amount of the fully loaded monthly fee and annual escalation rate as set forth in the fee schedule. Any additional work necessary that requires subcontractors and subconsultants shall be obtained under the existing contracting delegated authority; and

WHEREAS, FMERA staff recommends that the Board approve the selection of Chenega Healthcare Services, LLC’s as FMERA’s Property & Facilities Maintenance Services Firm for an initial term of twelve (12) months commencing with the date of appointment. The Authority reserves the right to extend the term of the engagement for up to an additional four (4), twelve (12) month terms. At the time of the extension, the Authority may, at its sole discretion, elect not to extend the contract; and

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

THEREFORE, BE IT RESOLVED THAT:

1. The Board approves the selection of Chenega Healthcare Services, LLC as FMERA’s Property & Maintenance Services for an initial term of twelve (12) months commencing with the date of appointment pursuant to a Request of Proposals.

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 20, 2023

EXHIBIT 4

Resolution Regarding
Second Amendment to the Purchase and Sale & Redevelopment Agreement with Netflix, Inc. for the
Mega Parcel in Eatontown and Oceanport

WHEREAS, on January 13, 2023, FMERA and Netflix executed a PSARA for the Mega Parcel (the “Property”) an approximately 292± acre parcel) of land containing former residential, administrative and R&D buildings, warehouses, workshops and additional general-purpose facilities in the Boroughs of Eatontown and Oceanport, within the Main Post section of Fort Monmouth. The Mega Parcel is conveniently located adjacent to State Route 35, providing easy access to the Garden State Parkway, Route 18, NJ Transit Bus Lines & adjacent to County Route 11 (Oceanport Avenue), which provides direct access to the Little Silver NJ Transit Train Station. The westernmost 51.1 acres of the Mega Parcel lie within the Phase 1 area of Fort Monmouth, which requires profit sharing with the U.S. Department of the Army. The remaining Mega Parcel acreage lies within the Phase 2 area of Fort Monmouth; and

WHEREAS, pursuant to the terms of the PSARA, Netflix will pay Forty-Seven Million Dollars for the Mega Parcel. Additionally, Netflix has agreed to pay a utility contribution of Five Million Dollars, and the FMERA office relocation fee of Three Million Dollars. The Total Amount due at Closing shall be Fifty-Five Million Dollars, subject to any adjustment relative to the Environmental Carve-Out Holdback. Netflix’s total Capital Investment is estimated at Eight Hundred and Forty-Eight Million Dollars which shall be allocated between Phase 1 representing Eight Hundred Six Million Dollars of investment and Phase 2 representing Forty-Two Million Dollars of investment in furtherance of the Redevelopment Project; and

WHEREAS, the Due Diligence Period will run for ninety days from the PSARA execution date and may be extended under the Executive Director’s delegated authority for two additional thirty day periods to complete the due diligence tests, inspections, and reviews; and

WHEREAS,; on April 25, 2023, during Purchaser’s First Due Diligence Extension Period, Purchaser sent a letter citing the complex nature of the Property and requesting: 1) permission to exercise the second thirty day Due Diligence Extension Period until June 14, 2023; 2) an additional forty-five day extension of the Due Diligence Period from June 14, 2023 until July 31, 2023, and 3) a further forty-five day extension of the Due Diligence Period from July 31, 2023 until September 14, 2023 under the Executive Director’s delegated authority. FMERA granted the request for the Second Due Diligence Period Extension on April 28, 2023, and the FMERA Board approved the request for a Third and Fourth Due Diligence Extension Period on June 6, 2023; and

WHEREAS, on August 28, 2023, Purchaser contacted FMERA to discuss its on-going negotiations with Monmouth County regarding the vacation of Wilson Avenue and the conveyance of Malterer Avenue (“Wilson Avenue Agreement”), as further described in Section 47(p)(ii) of the PSARA. While Purchaser has been making good faith efforts to finalize the terms of the Wilson Avenue Agreement, Purchaser indicated that it did not anticipate finalizing the agreement prior to the expiration of the Fourth Due Diligence Extension Period, set to expire on September 14, 2023. and

WHEREAS, as Purchaser has further developed its concept plan in preparation for the adoption of Reuse Plan Amendment #20, the vacation of Wilson Avenue has become a critical component of studio operations and for maximizing the site’s highest and best use for the Project. As such, Purchaser has requested the right to terminate the Agreement and receive a refund of the Second Deposit should FMERA, Netflix and Monmouth County be unable to mutually agree upon the terms of the Wilson Avenue Agreement prior to the first day of the Approval Period and that such request be formalized in a Second Amendment to the PSARA. Purchaser’s right to terminate the PSARA and receive the Second Deposit back shall be limited to those terms expressly set forth therein; and

WHEREAS, as Purchaser has been progressing in good faith and anticipates progressing beyond the Due Diligence Period and finalizing its concept plan for the Project, staff recommends approval of the Second Amendment which shall make the Second Deposit refundable should Purchaser not have executed the Wilson Avenue Agreement, in a form and substance reasonably acceptable to Purchaser, prior to the first day of the Approval Period; and

WHEREAS, the attached Second Amendment to the PSARA between FMERA and Netflix is in substantially final form. The final terms of the Second Amendment to the PSARA are subject to the approval of FMERA's Executive Director, Netflix, Inc. 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 Second Amendment to the Purchase and Sale & Redevelopment Agreement with Netflix, Inc. for the Mega Parcel in Eatontown and Oceanport 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 Amendment.

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 20, 2023

EXHIBIT 5

MEMORANDUM

To: Members of the Board
From: Kara Kopach
Executive Director
Date: October 18, 2023
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

1. 2024 Budget Overview

The 2024 FMERA Budget is currently being drafted. FMERA staff will be meeting in the next few weeks to discuss and finalize the budget. The draft budget will then be presented to the Audit Committee for their review. The 2024 FMERA Budget is scheduled to be brought to the Board for its consideration and approval at the December meeting.

Executive Director's Report

1. Update on Utilities and Infrastructure

- Construction on the new east interceptor and force main along Oceanport Avenue is complete.
- The Phase II project, which includes the Barker Circle line and the South Interceptor has been completed, and the Malterer Avenue main is progressing. The completed project, along with the East Interceptor and Pump Station, will receive sanitary outfall from most of the Oceanport portion of the main post, and allow FMERA to decommission five of the six remaining FMERA operated sanitary pump stations on the main post.
- In Eatontown, the work that will serve the Monmouth County Motor Pool, Tech Campus B, the Eatontown Parks parcel, the Barracks parcel, and the Tech B parcel with sanitary outfall to the Eatontown Sewerage Authority owned main along Mill Creek is in progress, with expected completion by the end of November. ESA has contracted for the installation of the necessary sewer improvements to divert flow into the Eatontown sewer system.
- FMERA & JCP&L contracted in 2022 for the proposed electrical substation parcel. FMERA and JCP&L have executed the Distribution Agreement and will be working on the plans of the proposed electrical 15KVA distribution system.
- The Facilities and On-site Maintenance Teams continues to maintain and repair heat systems and fire suppressions systems of buildings to be reused by a potential Mega Parcel purchaser.

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 seventeen properties:

- Former Patterson Army Hospital on December 13, 2013, with AcuteCare Systems.

- 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, medical offices, and an architecture firm.
- Oceanport Municipal Complex on August 16, 2017, where the Borough of Oceanport purchased the property for their new municipal complex.
- 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. The Fitness Center now boasts over 2,100 members.
- Dance Hall parcel on April 4, 2018, to The Loft Partnership, LLC. The developer renovated the Dance Hall as a wedding banquet facility. They have booked over 172 weddings.
- 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. The campus opened in the Fall 2020 and continues to have both an academic and community events presence.
- 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 last year and a restaurant and food distributor is planned this summer in the old Commissary space.
- 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, to be developed with up to 185 new and renovated housing units. Townhouses are for sale and some have already been sold and are occupied.
- 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/research & development and open space/recreation uses.

Also in **Oceanport**, FMERA has executed or approved contracts on the following property:

- Nurses Quarters, with RPM Development, LLC for the 24-unit residential complex on Main Street adjacent to the former Patterson Army Hospital.

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

- Suneagles Golf Course, on December 18, 2020, with Martelli Development, LLC, to maintain and upgrade the existing Golf Course, renovate historic Gibbs Hall, and construct 75 new housing units. Martelli continues to operate the course and restaurant in the interim, so it remains open to the public as the redevelopment progresses. The Developer 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 and will start construction in the first quarter of 2024.

- 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 and accompanying bathrooms.

Also in **Eatontown**, FMERA has executed or approved contracts on the following parcel:

- Building 1123, a former general office building at Avenue of Memories and Wilson Avenue with the Borough of Eatontown for the reuse by the Borough's Department of Public Works.

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

- Parcel E, on January 13, 2013, with Commvault for the headquarters. Commvault announced in March 2023 that they will be selling this building. The new developer anticipates providing lease backed space to Commvault and will also provide additional tenant space to other end users.
- Building 2525, on February 5, 2016, with Aaski Technologies who leases the building to other tenants for technology and office uses.
- Child Development Center, on March 18, 2016, with Trinity Hall, for the all-girl high school. Trinity Hall completed their second generation project on the site to expand the building's footprint twofold.
- 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, transferring the property to Commvault Systems, Inc. for use as corporate office and training space.
- 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 anticipates starting construction on the site this year.

Also in **Tinton Falls**, FMERA has executed contracts on two properties:

- Fabrications Shops (Pinebrook Road Commerce Center), 45,000 sq. ft. of light industrial and flex office space buildings along Pinebrook Road for sale to Pinebrook Commerce Center, LLC.
- 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% of the Fort's 1,126 acres sold, under contract, in negotiations, or entering the request for proposals process. To date, FMERA has sold 34 parcels, and another 6 parcels are under contract or have Board-approved contracts.

FMERA's redevelopment continues to move forward, with new homes, businesses, and amenities coming online on a rolling basis. In the Oceanport section of the Fort, Allison Hall is rehabilitating three structures on the site and site prep for the remaining new construction, new homes continue to populate the Parkers Creek development by Pulte. Baseline Social is now open, offering dining and interactive experiences, like golf caves and live music, at the former Commissary. In Eatontown, the historic rehabilitation and renovation of Gibbs Hall is complete and construction of new housing on the course is on-going. Lennar's plans for the Howard Commons property have been reviewed by the Eatontown Planning Board and requests by the Borough are being addressed by the developer at this time. At FMERA's last meeting, the Board approved the expansion of the Borough's park project, now permitted to include a splash pad, dog agility course, and more.

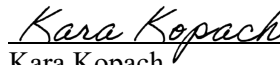
In Tinton Falls, most of the Charles Wood area is already developed, with second generation projects underway, in addition to the planned construction of RWJBarnabas Health's medical campus. This month, Executive Director Kara Kopach gave welcoming remarks to RWJBarnabas officials and other Fort Monmouth stakeholders, on the heels of construction beginning.

The remainder of FMERA's projects are in various stages of development, many of which are still in the due diligence, design, and approval phases. Continuous demolition and construction can otherwise be seen Fort-wide. As for the Mega Parcel, FMERA staff is finalizing Plan Amendment #20 for review by FMERA's board. The approval of Plan Amendment #20 for transmittal to the host municipalities is the next major milestone in moving this nearly-billion dollar project forward.

In conjunction with the Facilities & Infrastructure team, the development team is supporting efforts to have infrastructure updated Fort-wide and for the Mega Parcel, as well as to expend grant funds in support of the same. New sewer lines in the Oceanport section of Fort Monmouth are currently coming online, with additional projects underway and planned. FMERA is also pleased to take the next step in establishing a new electrical grid on the Main Post. A distribution agreement with JCP&L has been executed and funded. The design process is underway.

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. FMERA recently installed two additional signs this month. Our team will continue to provide updates to the public regarding on-going activities at the Fort that our stakeholders may participate in.

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 an Interagency Agreement between FMERA and the Borough of Oceanport to contract for civil and environmental engineering services

WHEREAS, the 600 Area Buildings (the “Property”), which are located on the Main Post of Fort Monmouth in Oceanport, are the only active buildings remaining on the outdated Army water system. FMERA seeks the Borough's assistance in planning and carrying out the Project in order to accommodate the final shut down of the former Army water system; and

WHEREAS, the Borough selected Colliers Engineering and Design (“Colliers”) as the Borough’s engineering firm via a formal RFQ process for the calendar year. Accordingly, the Borough will retain Colliers for project oversight (including bidding oversight), for the installation of water service lines to Buildings 600, 601, 602, and 603 (600 Area Buildings); and

WHEREAS, the Project consists of the installation of approximately 1202 L.F. of 8” water service lines, approximately 104 L.F. of 2” water service lines, insulated and heated water and backflow preventer enclosure with concrete pad, and required gate valves, to provide domestic and fire protection to Buildings 600, 601, 602, and 603. The goal of this Project is the preparation of construction documents so work can be competitively bid, commenced and successfully completed in the most cost-effective manner possible; and

WHEREAS, FMERA will pay for the costs of the project not to exceed Six Hundred and Thirty-Six Thousand, Nine Hundred and Six (\$636,906) Dollars (“Project Funds”), which is inclusive of costs for professional engineering, surveys, and construction observation services and the estimate for construction costs; and

WHEREAS, in consultation with Colliers, FMERA will review and approve the Plans as prepared by Colliers under this MOU, and any modification thereof, for public bidding in accordance with Local Public Contracts Law. The Borough shall use the Project Funds disbursed by FMERA to the Borough to pay the costs of contractors and consultants hired to complete the Project. The Borough shall not be required to utilize any of its own funds to pay costs or expenses of the Project. The Borough will return to FMERA upon completion of the Project any amount of the Project Funds that are not expended for the Project; and

WHEREAS, in the event the amount due to the Borough's contractor for the Project Costs is expected to be greater than Six Hundred and Thirty-Six Thousand Nine Hundred and Six (\$636,906) Dollars, the Borough will notify FMERA that additional Project Funds are required; and

WHEREAS, in addition, staff requests the grant of delegated authority to the Executive Director to increase Project Funding by an amount not to exceed ten (10%) for unforeseen costs associated with the Project. Any increase in the cost beyond ten (10%) percent of the Project Funds will be subject to FMERA Board approval; and

WHEREAS, the attached amended 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 the (1) a Memorandum of Understanding between the Fort Monmouth Economic Revitalization Authority and the Borough of Oceanport for contract and project oversight (including bidding oversight), for the installation of water service lines to Buildings 600, 601, 602, and 603 located in the Oceanport section of Fort Monmouth; and (2) the grant of delegated authority to the Executive Director to increase Project Funding 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, as provided by the Act.

ATTACHMENT

Dated: October 18, 2023

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 for contract and project oversight.

DATE: October 18, 2023

Request

I am requesting that the Board approve (1) a Memorandum of Understanding between the Fort Monmouth Economic Revitalization Authority (“FMERA”) and the Borough of Oceanport (the “Borough”) (the “Parties”) for contract and project oversight (including bidding oversight), for the installation of water service lines to Buildings 600, 601, 602, and 603 (600 Area Buildings) located in the Oceanport section of Fort Monmouth (the “Project”); and (2) the grant of delegated authority to the Executive Director to increase Project Funding by an amount not to exceed 10% for unforeseen costs associated with the Project.

Background

The 600 Area Buildings (the “Property”), which are located on the Main Post of Fort Monmouth in Oceanport, are the only active buildings remaining on the outdated Army water system. FMERA seeks the Borough's assistance in planning and carrying out the Project in order to accommodate the final shut down of the former Army water system.

The Borough selected Colliers Engineering and Design (“Colliers”) as the Borough’s engineering firm via a formal RFQ process for the calendar year. Accordingly, the Borough will retain Colliers for project oversight (including bidding oversight), for the installation of water service lines to Buildings 600, 601, 602, and 603 (600 Area Buildings).

Memorandum of Understanding

The Project consists of the installation of approximately 1202 L.F. of 8” water service lines, approximately 104 L.F. of 2” water service lines, insulated and heated water and backflow preventer enclosure with concrete pad, and required gate valves, to provide domestic and fire protection to Buildings 600, 601, 602, and 603. The goal of this Project is the preparation of construction documents so work can be competitively bid, commenced and successfully completed in the most cost-effective manner possible.

FMERA will pay for the costs of the project not to exceed Six Hundred and Thirty-Six Thousand, Nine Hundred and Six (\$636,906) Dollars (“Project Funds”), which is inclusive of costs for professional engineering, surveys, and construction observation services and the estimate for construction costs.

In consultation with Colliers, FMERA will review and approve the Plans as prepared by Colliers under this MOU, and any modification thereof, for public bidding in accordance with Local Public Contracts Law. The Borough shall use the Project Funds disbursed by FMERA to the Borough to pay the costs of contractors and consultants hired to complete the Project. The Borough shall not be required to utilize any of its own funds

to pay costs or expenses of the Project. The Borough will return to FMERA upon completion of the Project any amount of the Project Funds that are not expended for the Project.

In the event the amount due to the Borough's contractor for the Project Costs is expected to be greater than Six Hundred and Thirty-Six Thousand Nine Hundred and Six (\$636,906) Dollars, the Borough will notify FMERA that additional Project Funds are required.

In addition, staff requests the grant of delegated authority to the Executive Director to increase Project Funding by an amount not to exceed ten (10%) for unforeseen costs associated with the Project. Any increase in the cost beyond ten (10%) percent of the Project Funds will be subject to FMERA Board approval.

The attached amended 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 approve (1) a Memorandum of Understanding between the Fort Monmouth Economic Revitalization Authority and the Borough of Oceanport for contract and project oversight (including bidding oversight), for the installation of water service lines to Buildings 600, 601, 602, and 603 (600 Area Buildings) located in the Oceanport section of Fort Monmouth; and (2) the grant of delegated authority to the Executive Director to increase Project Funding by an amount not to exceed 10% for unforeseen costs associated with the Project.



Kara Kopach

Attachment: Memorandum of Understanding
Prepared by: Regina McGrade

Resolution Regarding
Second Amendment to the Purchase and Sale & Redevelopment Agreement with the Borough of Eatontown
for a Parks & Recreation Complex on the Nicodemus Avenue Park Parcel

WHEREAS, at its September 2020 meeting the Board approved a Purchase and Sale Agreement and Redevelopment Agreement (“PSARA”), executed on November 30, 2020, between FMERA and the Borough of Eatontown (“Borough”) for the purchase an approximately 3.82-acre property (the “Parks Parcel”) for recreation uses associated with Eatontown’s Recreation Department; and

WHEREAS, the Board approved the conveyance of the Parks Parcel using its approved Evaluation Scoring for Local Beneficial Use Requests and the Borough’s score of 807 entitled it to receive the maximum discount of 40% for a purchase price of \$119,139.00; and

WHEREAS, the Park Parcel is situated immediately to the south of a roadway known as Van Guard Avenue, along with significant green space that abuts the Park Parcel boundary, and Van Guard Avenue is currently closed to the public and does not serve as an access point for any other properties; and

WHEREAS, the parties will facilitate a secondary closing for the additional acreage after the completion of one sixty (60) day Due Diligence Period, with an option to extend Due Diligence for one (1) additional thirty (30) day period, subject to FMERA’s approval; however, the Approval Period has not been extended and is set to expire on January 29, 2022, with the Additional Approval Extension Period that may be granted at FMERA’s discretion; and

WHEREAS, the Borough will expend a minimum amount of \$250,000 to complete its reuse and redevelopment project. The project includes the development of an Eatontown Borough park for active recreation uses and will consist of the demolition of Buildings 787, 788 and 789, with the option to either 1) demolish Building 770 or 2) upgrade Building 770 within the timelines set forth under the PSARA as well as upgrading the existing outdoor area to a standard suitable for public use as a municipal park. The Borough will also be responsible for infrastructure and utility improvements, as further detailed in the PSARA; and

WHEREAS, pursuant to the First Amendment to the PSARA, the Parties agreed to include within the sale a portion of land south of Van Guard Avenue (“Van Guard Parcel”) into the larger Property to expand the usable recreation area and provide convenient access and amend the Purchase Price and extend the Due Diligence Period for investigation of the Van Guard Parcel. The First Amendment was executed on July 28, 2021; and

WHEREAS, the Borough closed on the property on March 7, 2022; and

WHEREAS, pursuant to the PSARA, the Borough was to complete the Redevelopment Project by December 7, 2023; and

WHEREAS, on September 20, 2023, via correspondence, the Borough requested an amendment to the Redevelopment Project to construct additional park amenities including: a bathroom pavilion, storage building, splash pad, exercise playground equipment and a dog agility course. The Borough also requested additional time to complete the Redevelopment Project citing limitations on construction related activities on the site as a result of legal protections afforded to bald eagles and ospreys; and

WHEREAS, as the Borough continues to proceed in good faith and the additional amenities will serve to further enhance the community, staff supports these changes to the PSARA. The amended Redevelopment Project will permit the buildout of the additional amenities and extend the Completion date until December 7, 2024. The Borough will be required to seek additional approvals, including an amended Mandatory Conceptual Review (MCR); and

WHEREAS, all other terms of the PSARA will remain unchanged. The attached Second Amendment to the PSARA is in substantially final form. The final terms of the amendment will be subject to the approval of FMERA's Executive Director, the Borough of Eatontown, and 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 Second Amendment to the Purchase and Sale & Redevelopment Agreement with the Borough of Eatontown for the Nicodemus Avenue Park Parcel 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: October 18, 2023

EXHIBIT 2

MEMORANDUM

TO: Members of the Board

FROM: Kara Kopach
Executive Director

RE: Second Amendment to the Purchase and Sale Agreement & Redevelopment Agreement with the Borough of Eatontown for a Parks & Recreation Complex on the Nicodemus Avenue Park Parcel

DATE: October 18, 2023

Request

I am requesting that the Board approve the execution of the Second Amendment to the Purchase and Sale Agreement & Redevelopment Agreement (“PSARA”) with the Borough of Eatontown (“Borough”) to amend the Redevelopment Project and extend the Project Completion date until December 7, 2024.

Background

On May 18, 2016, the Board approved Evaluation Scoring for Local Beneficial Use Requests. The Borough requested that this conveyance be administered as a Local Beneficial Use (“LBU”) transaction. Accordingly, the Borough’s proposed use of the Property was reviewed and scored by FMERA staff utilizing the Board approved LBU criteria. This scoring is used to determine the discounted purchase price of the Property. Using the Fort’s appraisal for the land area in the Main Post, the fair market value of 3.82 acres for open space recreation use, net of the demolition costs, results in an estimated value of \$198,565 for the Property. The scoring of the Borough's proposed use of the Property was 807, which entitled the Borough to the maximum discount of 40% and resulted in a purchase price of \$119,139.00.

Purchase and Sale & Redevelopment Agreement

Pursuant to the terms of the PSARA approved by the Board in September 2020, and executed on November 30, 2020, Purchaser will have a sixty (60) day Due Diligence Period commencing on the Effective Date of the PSARA with an option to extend Due Diligence for one (1) additional sixty (60) day period; an Initial Approval Period of twelve (12) months commencing at the end of the Due Diligence period; and a six (6) month Approval Extension Period, subject to FMERA approval. Closing will occur within thirty (30) days of the satisfaction or waiver of the Conditions Precedent to Closing. FMERA will convey the Property to the Borough in as-is condition, but with clear title and subject to the Army’s on-going obligations under CERCLA to address any pre-existing contamination that may exist on the Property. There was one existing environmental carve-out parcel, ECP-98, located within the Property, which has subsequently been transferred to FMERA. In addition, Purchaser will create approximately two (2) construction related, temporary part-time and/or full-time jobs at the Property within twelve (12) months of project completion or pay a penalty of \$1,500 per job not created.

The Borough will expend a minimum amount of \$250,000 to complete its reuse and redevelopment project. The project includes the development of an Eatontown Borough park for active recreation uses and will consist of the demolition of Buildings 787, 788 and 789, with the option to either 1) demolish Building 770 or 2) upgrade Building 770 within the timelines set forth under the PSARA as well as upgrading the existing outdoor area to a standard suitable for public use as a municipal park. The Borough will also be responsible for infrastructure and utility improvements, as further detailed in the PSARA.

First Amendment to the PSARA

Pursuant to the First Amendment to the PSARA, the Parties agreed to include within the sale a portion of land south of Van Guard Avenue (“Van Guard Parcel”) into the larger Property to expand the usable recreation area and provide convenient access and amend the Purchase Price and extend the Due Diligence Period for investigation of the Van Guard Parcel. The First Amendment was executed on July 28, 2021.

The Borough closed on the Property on March 7, 2022.

Second Amendment to the PSARA

Pursuant to the PSARA, the Borough was to complete the Redevelopment Project by December 7, 2023.

On September 20, 2023, via correspondence, the Borough requested an amendment to the Redevelopment Project to construct additional park amenities including: a bathroom pavilion, storage building, splash pad, exercise playground equipment and a dog agility course. The Borough also requested additional time to complete the Redevelopment Project citing limitations on construction related activities on the site as a result of legal protections afforded to bald eagles and ospreys.

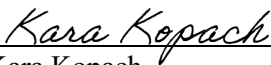
As the Borough continues to proceed in good faith and the additional amenities will serve to further enhance the community, staff supports these changes to the PSARA. The amended Redevelopment Project will permit the buildout of the additional amenities and extend the Completion date until December 7, 2024. The Borough will be required to seek additional approvals, including an amended Mandatory Conceptual Review (MCR).

All other terms of the PSARA shall remain the same.

The attached Second Amendment to the PSARA is in substantially final form. The final terms of the amendment will be subject to the approval of FMERA’s Executive Director, the Borough of Eatontown, and as to form by the Attorney General's Office. The Real Estate Committee has reviewed the request and recommends it to the Board for approval.

Recommendation

In summary, I am requesting that the Board approve the Second Amendment to the Purchase and Sale & Redevelopment Agreement with the Borough of Eatontown for the Nicodemus Avenue Park Parcel in Eatontown.



Kara Kopach

Prepared by: Regina McGrade

Resolution Regarding
Memorandum of Understanding between NJEDA and the Fort Monmouth Economic Revitalization
Authority for Parcel F-1 (Myer Center) in Tinton Falls

WHEREAS, Parcel F-1, also known as the Myer Center site, was an approximately 36.3-acre parcel of land located in Tinton Falls (“Property”). The Property was encumbered with Buildings 2700 (+/- 673,540 gsf) and 2705 (+/- 43,230) and adjacent support structures. After FMERA encountered limited interest in the property due to the buildings’ size and poor condition, NJEDA and FMERA entered into discussions to facilitate development of the Property by utilizing NJEDA’s expertise to manage the large-scale demolition required to redevelop the Property; and

WHEREAS, in July 2016, FMERA and NJEDA entered into a Memorandum of Understanding for Site Acquisition and Environmental Remediation and Demolition Consulting Services (“2016 MOU”) with respect to the Myer Center site. FMERA and NJEDA subsequently entered into a Purchase and Sale Agreement (the “Purchase Agreement”) dated October 30, 2017, pursuant to which NJEDA agreed to acquire the Property; and

WHEREAS, in October 2016, NJEDA entered into a contract with T&M Associates (“T&M”) for civil and environmental engineering services associated with the demolition, remediation and site improvements for the Property pursuant to the requirements of the New Jersey Department of Environmental Protection (“NJDEP”) (T&M Contract). During the demolition work on the Property, a former underground storage tank (“UST”) and elevated levels of perchloroethylene (“PCE”), requiring soil and groundwater remediation was discovered and additional investigation activities and associated tasks were necessary for the issued Response Action Outcome (“RAO”); and

WHEREAS, the Purchase Agreement was subsequently assigned to RWJ Barnabas Health, Inc. (“RWJBH”) in August 2018 in accordance with its terms, and FMERA and RWJBH entered into a Redevelopment Agreement for the Property on October 25, 2021. Upon consent by FMERA and NJEDA, RWJBH assigned its right, title and interest in the Property to Monmouth Medical Center, Inc. (“MMC”) on December 13, 2022; and

WHEREAS, the title closing and transfer of the Property to MMC occurred December 15, 2022, and at the closing, NJEDA and MMC entered into a License and Right of Entry Agreement (“ROE”) for the purpose of having T&M conduct additional groundwater sampling. The ROE provided for four quarterly rounds of groundwater testing to be performed within a twelve-month period at the Site; and

WHEREAS, T&M performed two rounds of additional groundwater monitoring testing at the installed monitoring wells and in June 2023 trichloroethylene was detected above the NJDEP’s Groundwater Quality Standards (“GWQS”) in one of the monitoring wells, requiring further groundwater monitoring for chlorinated solvents present. T&M has advised that additional testing/monitoring will be required to obtain the Classified Exception Area (“CEA”) for the groundwater plume; and

WHEREAS, additional investigation is necessary to: (1) address the remaining PCE in the groundwater, (2) demonstrate the optimal remedial option for the low levels of PCE is Monitored Natural Attenuation (“MNA”), and (3) finalize a Remedial Action Report and Remedial Action Permit application for groundwater contamination, including long-term groundwater monitoring consisting of yearly sampling from 2024 to 2029. As T&M’s agreement with NJEDA did not include these additional investigation activities, NJEDA is seeking to amend the contract to complete work at the Property; and

WHEREAS, T&M presented a proposal dated July 14, 2023, (the “T&M Proposal”) for the installation of two new monitoring wells and additional groundwater monitoring and testing required to obtain the CEA, with an estimated cost of Ninety-One Thousand Four Hundred and Seventy (\$91,470.00) Dollars for the additional work to be performed from 2024 through June 2029 to cover the annual sampling events of the groundwater monitoring wells; and

WHEREAS, the present MOU is intended to solely address the roles, responsibilities and reimbursement by FMERA to NJEDA associated with the additional monitoring/testing required to obtain the CEA for the groundwater plume; and

WHEREAS, under the terms of the Amendment to the T&M Contract, NJEDA will enter into an Amendment to the Contract with T&M Associates (the “T&M Contract Amendment”) upon the same terms and conditions outlined in the T&M Proposal, for the continued environmental remediation and monitoring of the Property. NJEDA will authorize the Chief Executive Officer to approve any additional work necessary to obtain the CEA for the groundwater plume and to amend the T&M Contract Amendment, up to One Hundred and Fifty Thousand (\$150,000.00) Dollars. NJEDA will enter into an Amendment to the License and Right of Entry Agreement with MMC to provide access to the Site for the additional testing and remediation required pursuant to the T&M Contract Amendment; and

WHEREAS, FMERA, as the responsible Party for the Site, shall reimburse NJEDA for the costs outlined in the T&M Proposal. FMERA shall deposit with NJEDA the anticipated T&M Contract Amendment costs with a 10% contingency, for a total of One Hundred Thousand Six Hundred and Seventeen (\$100,617.00) Dollars, within 15 days of the execution of this MOU. FMERA agrees to reimburse NJEDA for any additional work required to obtain the CEA, up to One Hundred and Fifty Thousand (\$150,000) Dollars. Within ten (10) days of receiving a written request from NJEDA, FMERA will deposit the additional funds with NJEDA. FMERA shall coordinate the remedial tasks outlined in the T&M Proposal with T&M; and

WHEREAS, NJEDA and FMERA shall be jointly responsible for reviewing and approving the invoices submitted by T&M pursuant to the T&M Contract Amendment. Approved invoices shall simultaneously be sent by T&M for payment to NJEDA, and to FMERA for review and approval. Upon completion or termination of this MOU, NJEDA shall return to FMERA any deposited funds for the T&M Contract Amendment costs that have not been expended. It is expressly understood that this MOU will not obligate NJEDA to incur any liability for any known or unknown environmental conditions that exists or existed at or on the Site. This MOU will commence immediately upon execution by the Parties and unless terminated earlier, this MOU shall remain in effect through June 2029; and

WHEREAS, the attached Memorandum of Understanding is in substantially final form. The MOU has been approved by the NJEDA through delegated authority from its Board. The final terms of the Memorandum of Understanding will be subject to the approval of FMERA’s Executive Director and subject to approval 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 execution of the Memorandum of Understanding between the New Jersey Economic Development Authority and the Fort Monmouth Economic Revitalization Authority for the required additional environmental remediation of Parcel F-1, the former Myer Center site in Tinton Falls, and to finalize a Remedial Action Report and Remedial Action Permit (“RAP”) for groundwater contamination on terms substantially consistent to those set forth in the attached memorandum and with final terms acceptable to the Executive Director and 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, as provided by the Act.

MEMORANDUM

TO: Members of the Board

FROM: Kara Kopach
Executive Director

RE: Memorandum of Understanding between NJEDA and the Fort Monmouth Economic Revitalization Authority for Parcel F-1 (Myer Center) in Tinton Falls

DATE: October 18, 2023

Request

I am requesting that the Board approve a Memorandum of Understanding (“MOU”) between the New Jersey Economic Development Authority (“NJEDA”) and the Fort Monmouth Economic Revitalization Authority (“FMERA”) (the “Parties”) for the required additional environmental remediation of Parcel F-1, the former Myer Center site in Tinton Falls, and to finalize a Remedial Action Report and Remedial Action Permit (“RAP”) for groundwater contamination.

Background

Parcel F-1, also known as the Myer Center site, was an approximately 36.3-acre parcel of land located Tinton Falls (“Property”). The Property was encumbered with Buildings 2700 (+/- 673,540 gsf) and 2705 (+/- 43,230) and adjacent support structures. After FMERA encountered limited interest in the property due to the buildings size and poor condition, NJEDA and FMERA entered into discussions to facilitate development of the Property by utilizing NJEDA’s expertise to manage the large-scale demolition required to redevelop the Property.

In July 2016, FMERA and NJEDA entered into a Memorandum of Understanding for Site Acquisition and Environmental Remediation and Demolition Consulting Services (“2016 MOU”) with respect to the Myer Center site; FMERA and NJEDA subsequently entered into a Purchase and Sale Agreement (the “Purchase Agreement”) dated as of October 30, 2017, pursuant to which NJEDA agreed to acquire the Property.

In October 2016, the NJEDA entered into a contract with T&M Associates (“T&M”) for civil and environmental engineering services associated with the demolition, remediation and site improvements for the Property pursuant to the requirements of the New Jersey Department of Environmental Protection (“NJDEP”) (T&M Contract). During the demolition work on the Property, a former underground storage tank (“UST”) and elevated levels of perchloroethylene (“PCE”), requiring soil and groundwater remediation was discovered and additional investigation activities and associated tasks were necessary for the issued Response Action Outcome (“RAO”).

The Purchase Agreement was subsequently assigned to RWJ Barnabas Health, Inc. (“RWJBH”) in August 2018 in accordance with its terms, and FMERA and RWJBH entered into a Redevelopment Agreement for the Property on October 25, 2021. Upon consent by FMERA and NJEDA, RWJBH assigned its right, title and interest in the Property to Monmouth Medical Center, Inc. (“MMC”) on December 13, 2022.

The title closing and transfer of the Property to MMC occurred on December 15, 2022, and at the closing, NJEDA and MMC entered into a License and Right of Entry Agreement (“ROE”) for the purpose of having

T&M conduct additional groundwater sampling. The ROE provided for four (4) quarterly rounds of groundwater testing to be performed within a twelve (12) month period at the Site.

T&M has performed two rounds of additional groundwater monitoring testing at the installed monitoring wells and in June 2023 trichloroethylene was detected above the NJDEP's Groundwater Quality Standards ("GWQS") in one of the monitoring wells, requiring further groundwater monitoring for chlorinated solvents present. T&M has advised that additional testing/monitoring will be required to obtain the Classified Exception Area ("CEA") for the groundwater plume. Additional investigation is necessary to: (1) address the remaining PCE in the groundwater, (2) demonstrate the optimal remedial option for the low levels of PCE is Monitored Natural Attenuation ("MNA"), and (3) finalize a Remedial Action Report and Remedial Action Permit application for groundwater contamination, including long-term groundwater monitoring consisting of yearly sampling from 2024 to 2029. As T&M's agreement with NJEDA did not include these additional investigation activities, NJEDA is seeking to amend the contract to complete work at the Property.

Memorandum of Understanding

T&M presented a proposal dated July 14, 2023, (the "T&M Proposal") for the installation of two new monitoring wells and additional groundwater monitoring and testing required to obtain the CEA, with an estimated cost of Ninety-One Thousand Four Hundred and Seventy (\$91,470.00) Dollars for the additional work to be performed from 2024 through June 2029 to cover the annual sampling events of the groundwater monitoring wells.

The present MOU is intended to solely address the roles, responsibilities and reimbursement by FMERA to NJEDA associated with the additional monitoring/testing required to obtain the CEA for the groundwater plume.

Under the terms of the Amendment to the T&M Contract, NJEDA will enter into an Amendment to the Contract with T&M Associates (the "T&M Contract Amendment") upon the same terms and conditions outlined in the T&M Proposal, for the continued environmental remediation and monitoring of the Property. NJEDA will authorize the Chief Executive Officer to approve any additional work necessary to obtain the CEA for the groundwater plume and to amend the T&M Contract Amendment, up to One Hundred and Fifty Thousand (\$150,000.00) Dollars. NJEDA will enter into an Amendment to the License and Right of Entry Agreement with MMC to provide access to the Site for the additional testing and remediation required pursuant to the T&M Contract Amendment.

FMERA, as the responsible Party for the Site, shall reimburse NJEDA for the costs outlined in the T&M Proposal. FMERA shall deposit with NJEDA the anticipated T&M Contract Amendment costs with a 10% contingency, for a total of One Hundred Thousand Six Hundred and Seventeen (\$100,617.00) Dollars, within 15 days of the execution of this MOU. FMERA agrees to reimburse NJEDA for any additional work required to obtain the CEA, up to One Hundred and Fifty Thousand (\$150,000) Dollars. Within ten (10) days of receiving a written request from NJEDA, FMERA will deposit the additional funds with NJEDA. FMERA shall coordinate the remedial tasks outlined in the T&M Proposal with T&M.

NJEDA and FMERA shall be jointly responsible for reviewing and approving the invoices submitted by T&M pursuant to the T&M Contract Amendment. Approved invoices shall simultaneously be sent by T&M for payment to NJEDA, and to FMERA for review and approval. Upon completion or termination of this MOU, NJEDA shall return to FMERA any deposited funds for the T&M Contract Amendment costs that have not been expended. It is expressly understood that this MOU will not obligate NJEDA to incur any liability for any known or unknown environmental conditions that exists or existed at or on the Site. This MOU will commence immediately upon execution by the Parties and unless terminated earlier, this MOU shall remain in effect through June 2029.

The attached Memorandum of Understanding is in substantially final form. The MOU has been approved by the NJEDA through delegated authority from its Board. The final terms of the Memorandum of Understanding will be subject to the approval of FMERA's Executive Director and subject to approval as to form by the Attorney General's Office. The Real Estate Committee has reviewed the request and recommends it to the Board for approval.

Recommendation

In summary, I am requesting that the Board approve a Memorandum of Understanding between the New Jersey Economic Development Authority and the Fort Monmouth Economic Revitalization Authority for the required additional environmental remediation of Parcel F-1, the former Myer Center site in Tinton Falls, and to finalize a Remedial Action Report and Remedial Action Permit (“RAP”) for groundwater contamination.


Kara Kopach

Attachment: Memorandum of Understanding
Exhibit A
Prepared by: Regina McGrade