



Fort Monmouth Economic Revitalization Authority

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**Status Update**

**MODC January 31, 2012**

**Bruce Steadman, Executive Director**  
**Rick Harrison, Director Facilities Planning.**



New Jersey Economic Development Authority



## Fort Monmouth Economic Revitalization Authority

### STATUS:



- Army vacated 9/15/2011
- FMERA negotiating transition plan
- Army working on environmental responsibilities
- FMERA attracting investors/employers
- Experienced, assertive, FMERA team in place



## Fort Monmouth Economic Revitalization Authority

### CHARLES WOOD AREA



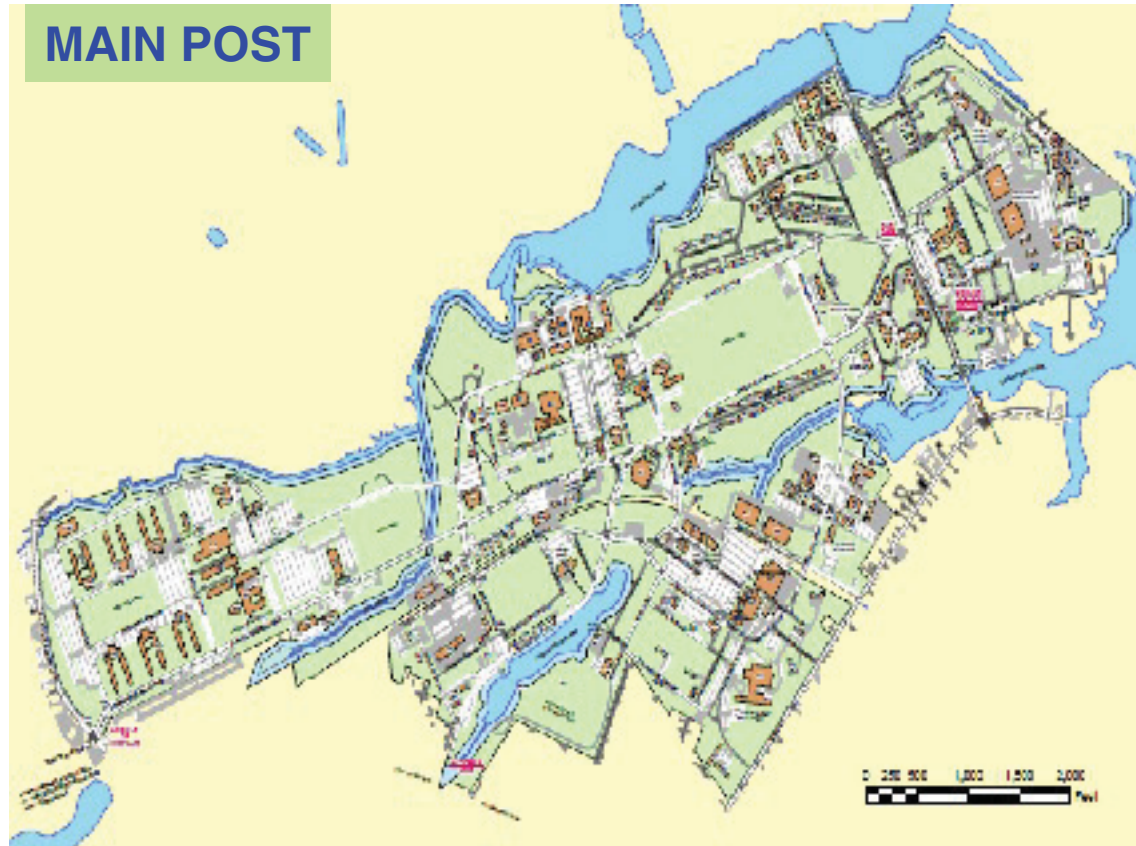
### GOOD NEWS:

- 1126 acres in outstanding location
- Excellent access to highway, air, rail, and water
- GSP access enhanced by \$40M exit 105 improvement
- Green space, recreational venues, historic areas



## Fort Monmouth Economic Revitalization Authority

### GOOD NEWS cont'd:

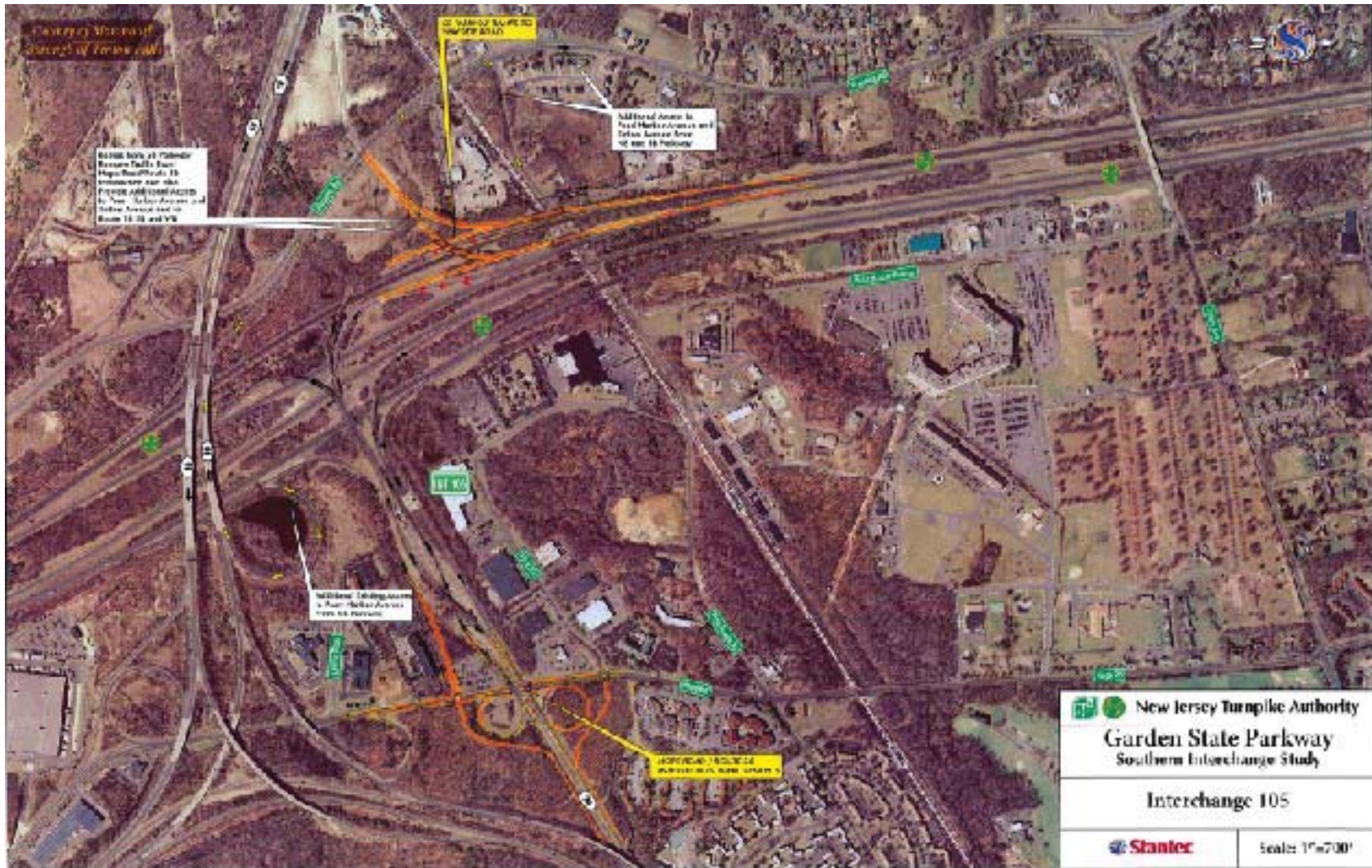


- 800,000 SF of R&D/Hi-Tech space and labs
- 1.5 M SF of offices
- 1.5 M SF of housing and lodging
- Fiber ring, excellent voice and data infrastructure
- Golf course and Marina



Fort Monmouth Economic Revitalization Authority

GOOD NEWS cont'd:





## **FMERA Goals**

- 1. Job Creation**
- 2. Re-investment of sale proceeds**
- 3. Ensure Army resolves environmental issues**
- 4. Satisfied Stakeholders**



## 1. Job Creation (5,000 Jobs)

- Re-employ high-tech workers/managers/researchers
- Bring new jobs to New Jersey
- High-tech, R&D, good pay/benefits
- Diversified among small, medium, large companies
- Network with existing companies/Job Retention

**Strong interest coming from prospective employers, investors, developers**



## 2. Re-investment of Sales Proceeds

- Redevelopment costs expected to be \$100M
- FMERA and Army will share proceeds
- FMERA's share will be used for:
  - Rehabilitation/Replacement of 50+year old utility systems
  - Streets and roads; upgrades and new construction
  - Demolition of obsolete buildings
  - Asbestos and lead paint removal
  - Repair and maintenance of all structures
  - Sub-division/survey/oversight

**Early sales are critical to start the process!**



### **3. Ensure Army Resolves Environmental Issues**

- **Army responsible for clean-up to “standards” under CERCLA**
- **Consultant (Matrix Design Group) helping FMERA to determine:**
  - **If “standards” satisfy our redevelopment needs**
  - **If Army data has gaps**
  - **If unknown contamination areas may exist**
- **Coordination w/NJ DEP**

**Good working relationship between Army and NJDEP**



## 4. Satisfied Stakeholders

- **Help 3 towns and county overcome additional service costs**
- **Frequent updates to elected officials, media, public, businesses**
- **Safety, convenience, and amenities for new tenants**
- **Create an environment where employers will employ and investors will invest**



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# FMERA Challenges - \$\$

- Minimize outdated buildings & utilities



Former Hospital



Myer Center

- Maximize high-value properties
  - Jobs
  - Ratables

McAfee Center



Mallette Hall





# Opportunities

- Job Creation Projects
- Early Sales of Selected Parcels
- Early lease opportunities for selected reuse

## Likely Property Transfer or Lease Scenario





## Potential Services (RFP) Opportunities

- Appraisal Services
- Surveying Services
- Title Agent
- Design/Build for tenant improvements
- Design/Build for infrastructure improvements

All RFPs are advertised in the Asbury Park Press, The Star Ledger, and posted on the FMERA and NJEDA websites and the State Business Portal



## **Sales and Lease Regulations**

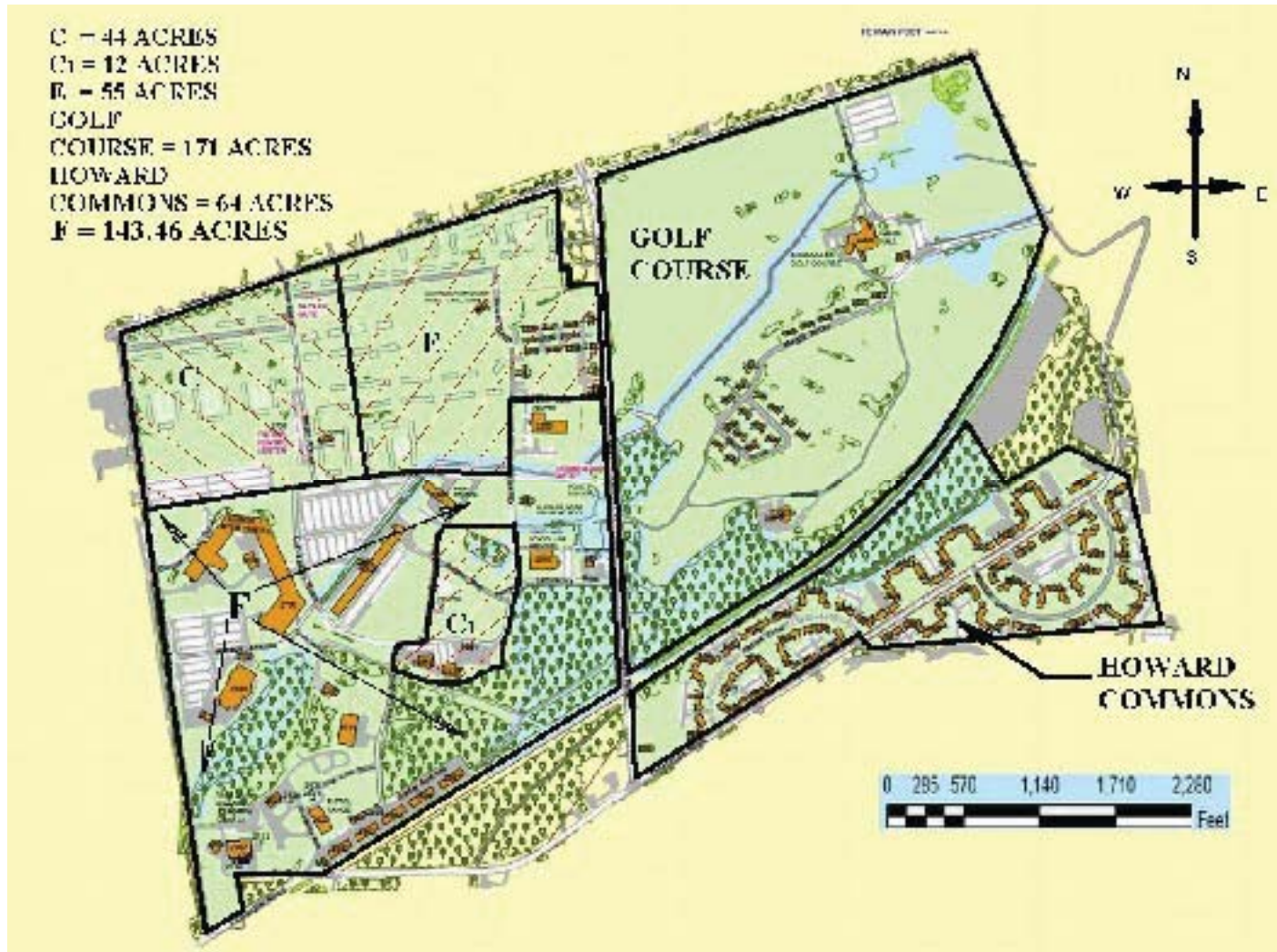
- **Require publicly advertised Requests for Offer to Purchase (RFOTP) on all property to be sold**
- **Require all lease opportunities (RFPs) to be publically advertised**
- **Allow for exclusive negotiations or negotiation with some or all of the responders post receipt of proposals**
- **Selection criteria included in the RFOTP/RFPs**

<http://www.nj.gov/fmera/regulations/proposed.html>

<http://www.nj.gov/fmera/regulations/adopted.html>



## EDC Phase One Parcels Charles Wood





## EDC Phase One Parcels – Main Post





# Fort Monmouth Redevelopment

## Key Strategies to Accelerate Redevelopment

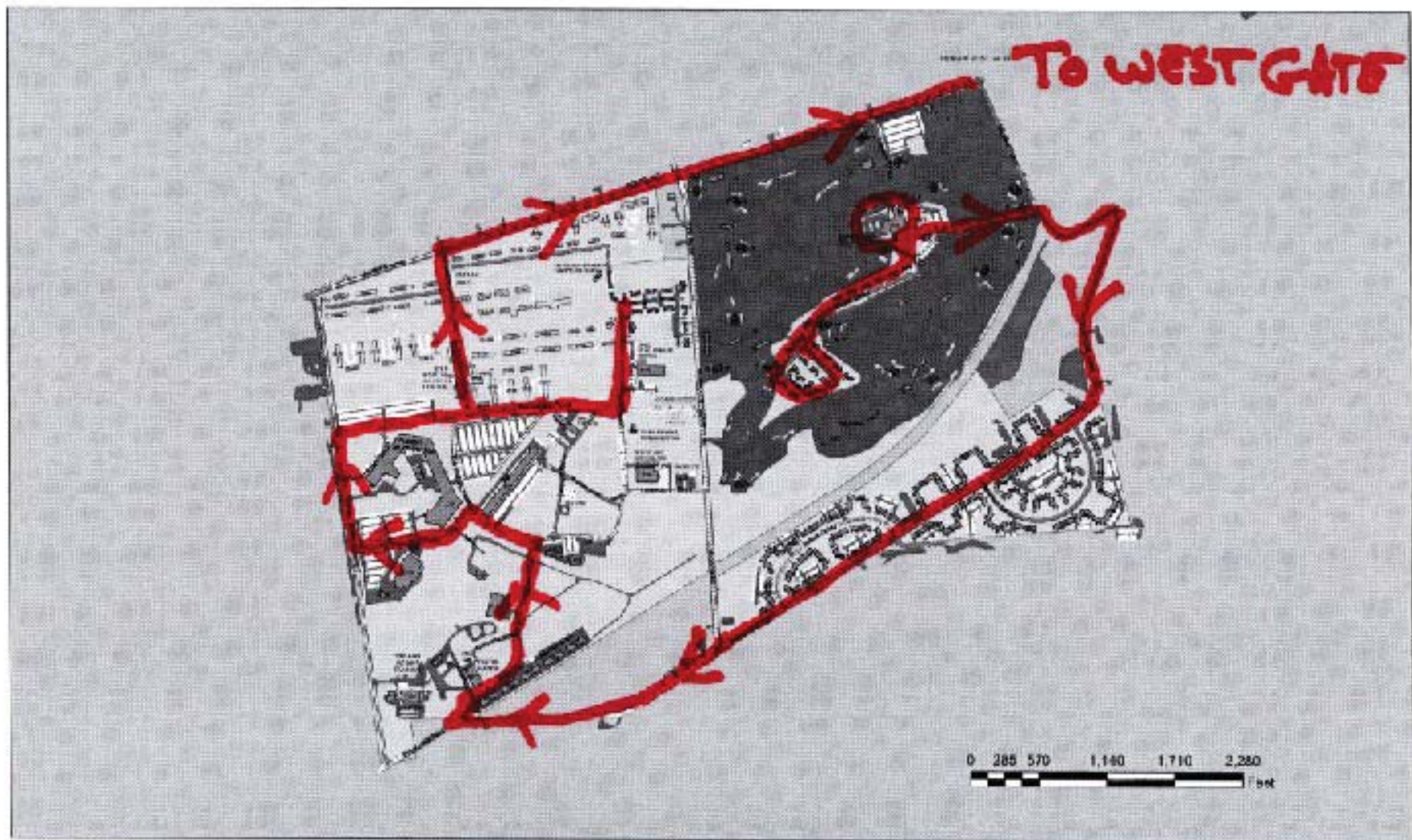
- Hit the ground running
- Identify target industries to match buildings and people
- Utilize NJ incentives to attract best and brightest employers and employees
- Emphasize our outstanding location
- Professional, fast, accurate responses from the FMERA team
- Commitment to excellence in all aspects
- Create branding strategy and promote nationally/internationally



## FMERA Mission

Create an atmosphere in which employers will employ and investors will invest, to maximize the jobs created and the value of the property.

# FORT MONMOUTH CHARLES WOOD AREA



## WELCOME TO FORT MONMOUTH NJ

Map Produced By: Fort Monmouth DPW Master Planning Branch GIO  
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### Legend

- Structures
- Entity Features
- Water Course
- Boundary Enclosure



NO SCALE

DATE: 11/14/11, 11/15/11

