

Under the Fort Monmouth Economic Redevelopment Authority's ("FMERA") enabling statute and agreements with state and federal entities attendant to its establishment, the primary objective was for FMERA to engender job creation through redevelopment to make up for the jobs lost as the result of Fort Monmouth's closure. A secondary, but no less important obligation imposed upon FMERA was the creation of 720 residential living units within the Oceanport section of the Fort. Of those 720 residential living units, 20% (144) are mandated to be affordable housing units. In the event that Netflix purchases the 400 Area, however, the total housing obligation for Oceanport will be reduced by 235 units.

FMERA, in conjunction with the Borough of Oceanport, the County of Monmouth, the New Jersey Economic Development Authority and many other governmental agencies and private entities, has attempted to meet its obligations via the following developments:

**1. Oceanport Municipal Complex**

Closing Date: August 16, 2017

Parcel Size: 11.25 Acres

Purchase Price: \$1,053,000.00

Capital Improvement Investment: \$10,000,000+

Purpose: Governmental office space only, no residential

Taxation: Exempt

**2. Marina at Oceanport**

Purchaser: Marina at Oceanport Partners, LLC

Closing Date: March 22, 2021

Parcel Size: 4 Acres+/-

Purchase Price: \$900,000

Capital Improvement Investment: \$1,150,000

Purpose: Restaurant and 71 slip Marina, no residential

Taxation: Assessment times Tax Rate (No PILOT)

Current Assessment: \$3,382,400

**3. Allison Hall District**

Purchaser: Fort Monmouth Business Center, LLC

Closing Date: May 20, 2022

Parcel Size: 12 Acres+/-

Purchase Price: \$2,313,000

Capital Improvement Investment: \$25,000,000

Purpose: Office, retail, commercial, no residential

Taxation: Assessment times Tax Rate (No PILOT)

Current Assessment: \$2,390,700

**4. Lodging District**

Purchaser: Somerset Development

Closing Date: November 24, 2021

Parcel Size: 15 Acres+/-

Purchase Price: \$15,300,000

Capital Improvement Investment: \$25,000,000 to \$30,000,000

Purpose: 180+ residential units, 143 high end townhomes and 37 affordable housing units (all affordable will be in two multifamily buildings)

Taxation: Assessment times Tax Rate (No PILOT)

Current Assessment: \$2,203,900

**5. Patterson Army Hospital**

Purchaser: AcuteCare Health Systems

Closing Date: 3/31/2014

Parcel Size: 16 Acres+/-

Purchase Price: \$2,733,000

Capital Improvement Investment: \$5,000,000

Purpose: Eldercare Medical Facility (98,000 square feet) and 91 single room residential unit building for senior citizens

Taxation: Assessment times Tax Rate (No PILOT)

Current Assessment: \$11,877,800

**6. Nurse's Quarters**

Purchaser: RPM Development Group

Closing Date: Did not close yet

Parcel Size: 3.75 Acres +/-

Purchase Price: \$2,150,000

Capital Improvement Investment: \$6,690,000

Purpose: 10 new 2 to 3 bedroom residential condos/townhomes fronting on Main Street; 24 small (1 bedroom) residential units in existing quarters

Taxation: Assessment times Tax Rate (No PILOT)

**7. Barker's Circle**

Purchaser: Barker Circle Partnership, LLC

Closing Date: 11/02/2021

Parcel Size: 20 Acres +/-

Purchase Price: \$4,850,000

Capital Improvement Investment: \$22,000,000

Purpose: Up to 75 large (2100 sq ft) residential units (15 affordable) in four buildings, one commercial office building, existing fire house to be converted into a restaurant, existing movie theater to be arts space

Taxation: Assessment times Tax Rate (No PILOT)

Current Assessment: \$4,914,300

**8. Squier Hall**

Purchaser: KKF University Enterprises

Closing Date: 12/19/2021

Parcel Size: 22 Acres +/-

Purchase Price: \$1,500,000

Capital Improvement Investment: \$10,440,000

Purpose: New Jersey City University Campus (higher education), no residential

Taxation: PILOT

Current Assessment: \$1,291,600

**9. District A & Warehouse District (Commissary, PX, Post Office and Warehouses)**

Purchaser: OPort Partners, LLC (Denholtz Properties)

Closing Date: 10/16/2020

Parcel Size: 26 Acres +/-

Purchase Price: \$4,350,000

Capital Improvement Investment: \$60,000,000

Purpose: Brewery, Ice Cream Production Facility, Restaurant, commercial office space, research & development space, warehouse/flex space (Approximately 270,000 square feet total), no residential

Taxation: District A - Assessment times Tax Rate (No PILOT), Warehouse District: TBD

Current Assessment: \$3,972,500

**10. Russel Hall**

Purchaser: TetherView Properties, LLC

Closing Date: 06/23/2017

Parcel Size: 4.6 Acres +/-

Purchase Price: \$1,313,000

Capital Improvement Investment: \$1,500,000

Purpose: Commercial office space, no residential

Taxation: Assessment times Tax Rate

Current Assessment: \$2,012,700

**11. Monmouth County Shelter Facility**

Purchaser: County of Monmouth

Closing Date: 11/16/2016

Parcel Size: 1.5 Acres +/-

Purchase Price: N/A

Capital Improvement Investment: \$2,139,000

Purpose: County Shelter (16 beds, temporary living)

Taxation: Exempt

Current Assessment: \$374,000

**12. Habcore Homeless and Veteran's Facility**

Purchaser: Not yet sold (owned by FMERA)

Closing Date: TBD

Parcel Size: 1 Acre +/-

Purchase Price: N/A

Capital Improvement Investment: \$6,500,000

Purpose: Homeless Units (16 units) and Veteran's Housing Units (9 units)

Taxation: Exempt

Current Assessment: N/A

**13. Fitness Center**

Purchaser: Fort Partners Group, LLC

Closing Date: 9/26/2017

Parcel Size: 7.4 Acres +/-

Purchase Price: \$2,300,000

Capital Improvement Investment: \$16,000,000

Purpose: Fitness Facility

Taxation: Assessment times Tax Rate (No PILOT)

Current Assessment: \$5,606,600

**14. East Gate & Liberty Walk (Former Officer's Housing)**

Purchaser: RPM Development, LLC (now Fort Monmouth Historic Housing, LP)

Closing Date: 1/17/2017

Parcel Size: 36.5 acres

Purchase Price: \$7,859,817

Capital Improvement Investment: \$25,000,000

Purpose: Rehabilitation of 68 market rate for sale residential units (East Gate) and 48 residential rental units (Liberty Walk)

Taxation: Assessment times Tax Rate (No PILOT)

Current Assessment: \$5,240,600 (Liberty Walk) & \$48,630,600 (East Gate)

**15. Main Post Chapel**

Purchaser: Triumphant Life Assembly of God Church

Closing Date: 2/27/2017

Parcel Size: 5 Acres +/-

Purchase Price: \$1,000,000

Capital Improvement Investment: \$450,000 +/-

Purpose: House of Worship and Community Center, no residential

Taxation: Exempt

Current Assessment: \$1,080,000

**16. Dance Hall**

Purchaser: The Loft Partnership, LLC  
Closing Date: 4/4/2018  
Parcel Size: 4.2 Acres +/-  
Purchase Price: \$120,000  
Capital Improvement Investment: \$3,100,000  
Purpose: High End Event Space  
Taxation: Assessment times Tax Rate (No PILOT)  
Current Assessment: \$754,000

**17. Mega-Parcel** (Proposed Netflix Site comprised of McAfee Building & Campus, 400 District, Greely Field, Cowan Park)

Purchaser: Netflix (proposed)  
Closing Date: TBD  
Parcel Size: 117 Acres +/- (in Oceanport)  
Purchase Price: \$47,000,000  
Capital Improvement Investment: \$848,000,000  
Purpose: Movie Production Complex  
Taxation: Assessment times Tax Rate (No PILOT)  
Current Assessment: N/A

**18. Telecommunications Tower and Land**

Purchaser: Global Signal Acquisitions, LLC  
Closing Date: 10/25/2019  
Parcel Size: .58 Acres +/-  
Purchase Price: \$1,100,000  
Capital Improvement Investment: \$35,000  
Purpose: Cell tower  
Taxation: Assessment times Tax Rate (No PILOT)  
Current Assessment: \$1,161,500