

RESOLUTION DESIGNATING MONMOUTH MEDICAL CENTER, INC. AS REDEVELOPER OF BLOCK 101.03, LOT 1 (THE FORMER MYER CENTER PROPERTY) WITHIN THE FORT MONMOUTH REUSE AND REDEVELOPMENT PLAN AREA AND AUTHORIZING ENTRY OF REDEVELOPMENT AGREEMENT WITH THE BOROUGH OF TINTON FALLS

WHEREAS, the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1, et seq., as amended and supplemented (the “**Redevelopment Law**”), provides a process for municipalities to participate in the redevelopment and improvement of areas in need of redevelopment; and

WHEREAS, pursuant to N.J.S.A. 40A:12A-4, the governing body of the Borough of Tinton Falls (the “**Borough**”) serves as an instrumentality and agency pursuant to the Redevelopment Law for the purpose of implementing redevelopment plans and carrying out redevelopment projects within the Borough (the “**Redevelopment Entity**”); and

WHEREAS, N.J.S.A. 40A:12A-8 authorizes the Borough, acting as the Redevelopment Entity, to enter into contracts or agreements for the planning, construction or undertaking of any development project or redevelopment work in an area in need of redevelopment; and

WHEREAS, on March 6, 2012, the Borough adopted Resolution No. R-12-089 determining and designating that the entirety of the former Fort Monmouth property in the Borough is an area in need of redevelopment under the Redevelopment Law; and

WHEREAS, on May 15, 2012, the Borough adopted Ordinance No. 12-1344 accepting the Fort Monmouth Reuse and Redevelopment Plan (the “**Reuse Plan**”), as amended, under the Redevelopment Law, which established the land use regulations governing the former Fort Monmouth property in the Borough identified herein in conjunction with the land use regulations set forth at N.J.A.C. 19:31C-3.1 et seq.; and

WHEREAS, on August 10, 2018, the Fort Monmouth Economic Revitalization Authority (“**FMERA**”), New Jersey Economic Development Authority (“**NJEDA**”) and Monmouth Medical Center, Inc., an affiliate and assignee of RWJ Barnabas Health, Inc. (the “**Redeveloper**”), entered into an Agreement to Assign, as amended (the “**Agreement to Assign**”), pursuant to which the Redeveloper agreed to assume, and NJEDA agreed to assign, NJEDA’s rights and obligations under a Purchase Agreement, dated October 30, 2017, between FMERA and the NJEDA for the acquisition of Block 101.03, Lot 1 (the former Myer Center property) consisting of approximately 36.3 acres within the Borough (the “**Property**” or “**Project Site**”); and

WHEREAS, FMERA’s Agreement to Assign with the Redeveloper was amended a fourth time in 2021 establishing an outside closing date of December 30, 2022; and

WHEREAS, on February 19, 2019, the Borough and the Redeveloper entered an Escrow Agreement to address pre-development activities, including negotiation of a Redevelopment Agreement for the Project and other related actions; and

WHEREAS, on May 12, 2022, the Redeveloper formally applied to the Borough to be designated redeveloper of the Property within the Fort Monmouth Reuse and Redevelopment Plan Area, whereby the Redeveloper proposes to construct an approximately 150,000 square foot cancer center/ambulatory care pavilion, a 250-bed acute care hospital, a 112,864 square foot medical office building, and associated amenities, all as more particularly described in the Planning Board’s Resolution of Approval (the “**Project**”); and

WHEREAS, on June 21, 2022, the Redeveloper conducted a public presentation on the Project during a special meeting of the Borough Council; and

WHEREAS, on August 9, 2022, pursuant to Resolution No. R-22-180, the governing body of the Borough conditionally designated the Redeveloper as the redeveloper of the Property; and

WHEREAS, on October 26, 2022, pursuant to Resolution No. PB2021-12, the planning board of the Borough granted Preliminary and Final Site Plan with Variances, Design Exceptions and Waivers; and

WHEREAS, pursuant to N.J.S.A. 40A:12A-9, the Borough would like to authorize its entry into a Redevelopment Agreement with the Redeveloper to further define and memorialize the respective obligations of the parties with regard to proceeding with the redevelopment of the Property as set forth therein.

NOW, THEREFORE, BE IT RESOLVED by the Borough Council of the Borough of Tinton Falls in the County of Monmouth, State of New Jersey, as follows:

Section 1. The above recitals are incorporated by reference as if fully set forth herein.

Section 2. The terms and conditions contained in the Redevelopment Agreement by and between the Borough of Tinton Falls and the Redeveloper are hereby accepted and approved.

Section 3. The Mayor or Borough Administrator are hereby authorized and directed to execute the Redevelopment Agreement, substantially in the form attached hereto and made part hereof, immediately upon adoption of this Resolution by the governing body.

Section 4. Upon the adoption of this Resolution and the Redeveloper's execution of the Redevelopment Agreement, the Redeveloper shall be deemed the Redeveloper of Block 101.03, Lot 1 for all purposes under the Redevelopment Law.

Section 5. All prior resolutions or parts thereof that are inconsistent with this resolution are repealed to the extent of such inconsistency.

Section 6. This Resolution shall become effective immediately pursuant to law.

Tracy A. Buckley, Council President

BOROUGH OF TINTON FALLS COUNCIL

Council Member	Moved	Second	Ayes	Nays	Absent	Abstain
Mrs. Clay						
Dr. Dobrin						
Mr. Manginelli						
Mr. Nesci						
Ms. Buckley						

R-22-241

CERTIFICATION

I, Michelle Hutchinson, Borough Clerk of the Borough of Tinton Falls, hereby certify the foregoing to be a true copy of a resolution adopted by the Tinton Falls Borough Council at their meeting held December 20, 2022.

WITNESS, my hand and the seal of the Borough of Tinton Falls this 20th day of December 2022.

Michelle Hutchinson
Borough Clerk