

RESOLUTION OF THE BOROUGH OF TINTON FALLS CONFIRMING THAT THE EXISTING REDEVELOPMENT AND RELATED AGREEMENTS FOR THE VOGEL MEDICAL CAMPUS MEET OR EXCEED THE COMMUNITY BENEFITS AGREEMENT REQUIREMENTS OF THE NJEDA ASPIRE PROGRAM AND CONFIRMING THAT NO SEPARATE COMMUNITY BENEFITS AGREEMENT IS REQUIRED

WHEREAS, the Borough of Tinton Falls (the “**Borough**”) recognizes that the development of a cancer center, ambulatory care pavilion, acute care hospital, and medical office building represents a transformative healthcare and economic development initiative that will expand access to critical medical services, create significant long-term employment opportunities, stimulate investment, improve public infrastructure, and promote the health, safety, and welfare of Borough residents and the surrounding communities; and

WHEREAS, on May 12, 2022, Monmouth Medical Center, Inc. (the “**Redeveloper**”) formally applied to the Borough to be designated redeveloper of Block 101.03, Lot 1 (the former Myer Center property), consisting of approximately 36.3 acres within the Borough (the “**Property**”) and within the Fort Monmouth Reuse and Redevelopment Plan Area, upon which 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 Resolution of Approval adopted on August 10, 2022 and memorialized on October 26, 2022 (the “**Project**” or the “**Vogel Medical Campus**”); and

WHEREAS, the Redeveloper has entered into the following five agreements, which together provide comprehensive oversight of the Vogel Medical Campus redevelopment and ensure meaningful benefits to the broader community: (i) the Redevelopment Agreement with the Borough (January 2023); (ii) the Financial Agreement (October 2023); (iii) the Community Service Contribution Agreement (October 2023); (iv) the Monmouth County Developer’s Agreement (October 2023); and (v) the Redeveloper’s Agreement with the Fort Monmouth Economic Revitalization Authority (“**FMERA**”) (October 2021) (collectively, the “**Project Agreements**”); and

WHEREAS, the Project has received funding through the New Jersey Economic Development Authority (“**NJEDA**”) Aspire program; and

WHEREAS, the Aspire program requires that developers of certain projects funded through the program enter into a Community Benefits Agreement (“**CBA**”) with the municipality in which the project is located, pursuant to N.J.S.A. 34:1B-328(f); and

WHEREAS, N.J.S.A. 34:1B-328(f)(4) further provides that a developer shall be deemed to have satisfied the CBA requirement without entering into a separate CBA where (a) the developer submits a redevelopment agreement, certified by the municipality, that includes provisions meeting or exceeding the standards required for a CBA, as determined by the Chief Executive Officer of the NJEDA, or (b) the governing

body of the municipality adopts a resolution, following at least one public hearing, determining that a separate CBA is not necessary; and

WHEREAS, the Borough provided adequate public notice and held a public hearing on this matter at its Borough Council meeting held August 11, 2026, at which all interested parties were afforded an opportunity to be heard; and

WHEREAS, the Borough recognizes that the Vogel Medical Campus represents a transformative investment in the community that will provide significant long-term economic and social benefits to the greater Tinton Falls community, including, without limitation:

- Significant direct financial contributions to the Borough, including \$1.5 million specifically dedicated to the acquisition of emergency service vehicles and equipment which, together with the Medical Campus, will serve the broader public community;
- Extensive off-site roadway and sanitary sewer main improvements, delivering lasting public infrastructure benefits and strengthening critical infrastructure for the broader Tinton Falls community;
- Legally enforceable non-discrimination covenants that run with the land in perpetuity and protect equitable access to employment and Project-related opportunities regardless of age, race, color, creed, religion, ancestry, national origin, sex, gender identity or expression, disability, military service, familial status, and marital status;
- The creation of at least 1,319 enforceable full-time permanent jobs, supported by enforceable job-creation commitments, Job Creation Promissory Notes, and \$1,500-per-position liquidated damages provisions, ensuring meaningful employment impact for the region;
- A substantial long-term revenue stream to the Borough through a 30-year Annual Service Charge applicable to the for-profit medical office building component (10–13% of gross revenue, \$150,000 minimum), land tax payments, and a 2% administrative fee;
- Recurring annual community service payments escalating to \$150,000 or more per year post-occupancy, with 2% annual increases; and
- Significant oversight, reporting, and audit requirements imposed through the Project Agreements, together with concurrent oversight by the Borough, Monmouth County, and FMERA, ensuring transparency, accountability, and continued compliance; and

WHEREAS, the Borough finds that the Project Agreements meet, and in numerous respects materially exceed, the standards contemplated by N.J.S.A. 34:1B-328(f) for a Community Benefits Agreement, such that a separate CBA would be duplicative and unnecessarily burdensome.

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:

1. The Borough hereby finds and confirms that the Redevelopment Agreement dated January 23, 2023, together with the other Project Agreements, includes provisions that meet or exceed the standards required for a Community Benefits Agreement under N.J.S.A. 34:1B-328(f).
2. For purposes of N.J.S.A. 34:1B-328(f)(4)(a), the Borough hereby certifies the Redevelopment Agreement as a redevelopment agreement that includes provisions meeting or exceeding the standards required for a Community Benefits Agreement.
3. Following the public hearing held on this matter, and pursuant to N.J.S.A. 34:1B-328(f)(4)(b), the Borough hereby confirms that the Community Benefits Agreement requirement for the Vogel Medical Campus has been satisfied by the Project Agreements and that no separate Community Benefits Agreement is required.
4. The Mayor, Borough Administrator, Borough Clerk, and Borough professionals are hereby authorized and directed to take such further actions, and to execute and deliver such confirmations or certifications, as may be necessary or appropriate to effectuate this Resolution and to evidence the Borough's determination to the NJEDA.
5. The Borough Clerk is hereby directed to provide a certified copy of this Resolution, and, upon request, a certified copy of the Redevelopment Agreement, to the Redeveloper and to the NJEDA.
6. This Resolution shall take effect immediately upon adoption in accordance with law.

Michael J. Nesci, Council President

BOROUGH OF TINTON FALLS COUNCIL

Council Member	Moved	Second	Ayes	Nays	Absent	Abstain
Mr. Alessi						
Ms. Buckley						
Mr. Neis						
Mr. Parikh						
Mr. Nesci						

R-26-134

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 the meeting held on August 11, 2026.

WITNESS, my hand and the seal of the Borough of Tinton Falls this 11th day of August 2026.

Michelle Hutchinson
Borough Clerk