

Leasing Update

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- Approximately 55 leads were generated, resulting in about 10 tours
- Site tours have increased due to the increased exposure
- Most in-demand uses being considered are Food and Beverage, Catering, and Short-Term Leasing Opportunities
- Buildings 4, 25, 27, and 114 have garnered the most interest

Middletown Fire Code Official Review

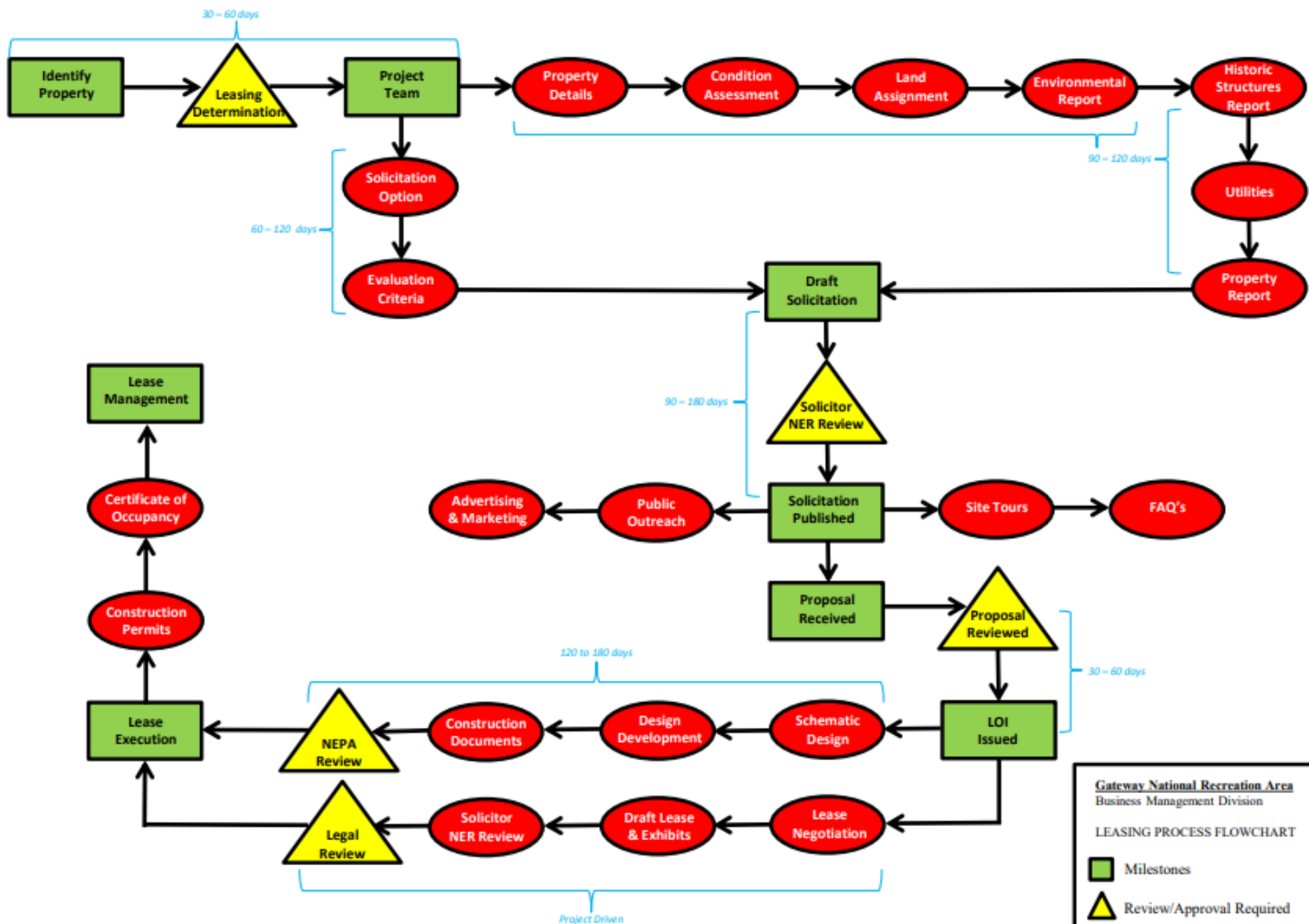


Bud Skelly ~ Fire Official
1 Kings Highway
Johnson Gill Annex
Middletown, NJ 07748

Phone: 732-615-2270

Hours : Monday - Friday
8 a.m. - 4 p.m.

<https://www.middletownnj.org/279/Fire-Prevention>



Leasing Status Update

Building	Offeror	Beginning	Expire	Use Proposal
FOHA-23, 56	MAST	12/1/2016	07/31/2018	Educational
FOHA-36, 52, 80	Dan Ferrise dba MB2Sandy, LLC	9/29/2017	07/31/2018	Residential & Commercial
FOHA-24, 25, 40, 114	Scott Heagney, GPI Builders & Engineers	9/8/2017	07/31/2018	Residential, Food and Beverage, Event Venue
FOHA-17	David & Veronica Vezeris	11/7/2017	07/31/2018	Residential
FOHA-12	Maya and Vishnu Subramanin/Lotus Suites	10/11/2017	07/31/2018	Residential
FOHA-60	Christina and Brian Vallee	8/11/2017	07/31/2018	Commercial
FOHA-53	Bernard Sheridan	8/29/2017	07/31/2018	Mixed-Use

BUILDING 12 - Lieutenant's Quarters

- CURRENT: Draft lease is with prospective Lessee for review. Architect engaged to evaluate facility



- NEXT: Plan development and lease negotiation is on hold until Lessee verifies cost estimates with their architect.

BUILDING 17 - Lieutenant's Quarters

- CURRENT: DOI SOI approved lease. The final lease is with prospective Lessee for signature



- NEXT: Lessee is confirming cost estimates with their architect. Lessee must submit complete plans.

BUILDINGS 23 & 56

- CURRENT: Design Development plans have been reviewed and comments issued by NPS. NPS will contribute \$500K to the project to stabilize the roof as part of the improvements planned by MAST



- NEXT: Lease Negotiation (in this case, Agreement). Review and execute Agreements with Monmouth County Vocational School District. Need final Construction Drawings.

BUILDING 24 - Enlisted Soldiers Barracks

- CURRENT: LOI has been extended through July 31, 2018. Lease is being actively negotiated with proposed Lessee's counsel



- NEXT: The approvals for Building 25 will determine the direction for this building. Fair Market Value Rent must be determined.

BUILDING 25 - Enlisted Soldiers Barracks

- CURRENT: LOI has been extended through July 31, 2018. Preliminary plans received. Lease is being actively negotiated



- NEXT: Lessee submitted concept drawings and further plan development is underway. Fair Market Value Rent must be approved by NER Office.

BUILDING 36 - Mule Barn

- CURRENT: LOI has been extended through July. Plans are expected before the expiration of the LOI



- NEXT: Lease needs SOL approval. Fair Market Value Rent market study is required. Lessee must submit complete plans.

BUILDING 40 - YMCA/Gymnasium

- CURRENT: LOI has been extended through July 31, 2018



- NEXT: Final Fair Market Value Rent has to be approved by Region. Lease negotiations underway. Lessee must submit complete plans.

BUILDING 52 - Sergeant's Quarters (Duplex)

- CURRENT: Lease terms have been accepted and the Lease was signed by Lessee. Schematic Design Drawings submitted to NPS



- NEXT: Lessee executed Lease. Lease may be fully executed once NPS approves complete plans. Schematic Design has been submitted.

BUILDING 53 - Post Exchange

- CURRENT: Lease is executed by the Lessee. Preliminary drawings submitted.



- NEXT: Lessee executed Lease. Lease may be fully executed once NPS approves complete plans. Preliminary plans have been submitted.

BUILDING 60 - Gas Station

- CURRENT: LOI has been extended. Plans are in development. Lease terms and conditions under review.



- NEXT: Lease under negotiation. Lessee must submit complete plans.

BUILDING 80 - Civilian Quarters

- CURRENT: Lease under Solicitor review. Schematic Drawings submitted to NPS.



- NEXT: Lease is under Solicitor Review. Lessee must submit complete plans. Schematic Design has been submitted.

BUILDING 104

Proving Ground Foreman's Quarters

- CURRENT: LOI has been executed and plans are in development



- NEXT: Lessee's attorney will be providing feedback. Lessee must submit complete plans.

BUILDING 114 - Officers Club

- CURRENT: LOI has been extended through July 31, 2018. Plans are in development and are expected to be delivered for review in July. Lease terms and conditions will be negotiated pending outcome of Building #25 Lease negotiations.



- NEXT: Final fair market value has to be approved by Region. Need schematic design, DDs, and CDs.

Questions



National Park Service
U.S. Department of the Interior