

Resolution Recognizing May 8-14, 2016 as
National Economic Development Week and
Recognizing the Fort Monmouth Economic Revitalization Authority for its
Economic Development Work in Monmouth County

WHEREAS, the International Economic Development Council (IEDC), the largest professional economic development organization dedicated to serving economic developers, is celebrating its 90th anniversary in 2016; and

WHEREAS, the IEDC has named May 8-14, 2016 National Economic Development Week to highlight the importance of economic development activities and the contributions of economic developers in our communities; and

WHEREAS, economic developers promote economic well-being and quality of life for their communities by creating, retaining and expanding jobs that facilitate growth, enhance wealth, and provide a stable tax base; and

WHEREAS, economic developers stimulate and incubate entrepreneurship in order to help establish the next generation of new businesses, which is the hallmark of the American economy; and

WHEREAS, economic developers are engaged in a wide variety of settings including rural and urban, local, state, provincial, and federal governments, public-private partnerships, chambers of commerce, universities, and a variety of other institutions; and

WHEREAS, economic developers attract and retain high-quality jobs, develop vibrant communities, and improve the quality of life in their regions; and

WHEREAS, the County of Monmouth Division of Economic Development acts as economic developers to ensure the economic health of Monmouth County, working to attract and retain jobs, grow businesses and foster sustainable growth; and

WHEREAS, the Fort Monmouth Economic Revitalization Authority (FMERA) was created by the State Legislature in order to promote the redevelopment of Fort Monmouth; and

WHEREAS, FMERA is the key economic developer for the former Fort, working with the County's Division of Economic Development to attract growing businesses to the Fort and retain high-quality jobs in Monmouth County; and

WHEREAS, in less than three years since entering into an Economic Development Conveyance Agreement with the United States Army, FMERA has attracted over 1,000 jobs to Fort Monmouth and facilitated the investment of over \$125 million into the County's economy; and

WHEREAS, over the next decade, FMERA will continue to work to revitalize the three host municipalities of Tinton Falls, Eatontown and Oceanport, as well as the County and the State of New Jersey through its implementation of the Fort Monmouth Reuse and Redevelopment Plan, which is anticipated to result in the development of approximately 2,000,000 square feet (sf) of office and research & development uses; 500,000 sf of retail uses; 300,000 sf of non-profit, governmental, civic and educational uses, and 1,585 housing units; and

WHEREAS, FMERA's economic development activities are projected to attract, retain and create 10,000 permanent jobs, double the number lost when the Fort closed in 2011, and yield public and private sector investments in Monmouth County totaling \$1.5 billion.

NOW, THEREFORE, BE IT RESOLVED that the Board of Chosen Freeholders recognizes May 8-16, 2016 as National Economic Development Week in the County of Monmouth.

BE IT FURTHER RESOLVED that the Board of Chosen Freeholders recognizes the Fort Monmouth Economic Revitalization Authority for its work as economic developers in the County of Monmouth.

BE IT FURTHER RESOLVED that the Clerk forward a certified true copy of this resolution to the FMERA Board and the International Economic Development Council.