

THE TWO RIVER TIMES

= NEW FORT MONMOUTH RENTALS FILLING UP

By Laura
D.C.
Kolnoski



here are still opportunities for veterans to get special pricing on rental units in the newly refurbished Fort Monmouth former Officers Housing opposite the base's Parade Grounds, which are currently about 50 percent occupied. Image courtesy RPM Development



Rental units now leasing at Liberty Walk on Fort Monmouth feature updated amenities and finishes. Photo courtesy RPM Development

Kolnoski

OCEANPORT – As a new generation of companies and workers comes to former Fort Monmouth for new opportunities, so too have families seeking a place to live.

Of the first rental homes to be offered to the public on the fort via the redevelopment, to date half have already been spoken for. All are part of the historic, high-profile former fort's Officers Housing.

The 48 units on Gosselin Avenue, called Liberty Walk, are primarily three-bedroom townhomes with two-and-a-half baths, with up to 1,959 square feet of living space, garages and basements. Five units were converted to flats, but those are already taken, according to Brian Saft, residential leasing director for RPM Development of Montclair, which purchased and renovated the residences. The current monthly rental rate is \$2,750, he said, adding that five units were reserved for U.S. military veterans. Three of those have already been rented, but two remained available as of Monday.

“We’re looking for two more veteran families,” Saft said. “Those would be very affordable with federally subsidized rents based on income.”

The new homes are part of the fort's two former Officers Housing sections directly inside the Oceanport Avenue entrance, located on either side of the Parade Grounds. The other side, now called East Gate along Parker Creek, consists of 68 for-sale townhomes, duplexes and single-family residences that opened for public purchase in April. That section is being offered in groups as renovations are completed.

As of late October, fewer than 10 homes in the first East Gate offering were still for sale. Owners recently began moving in. Remaining residences are priced from the high-\$400,000s to the mid-\$700,000s according to Michael Hong, assistant vice president of development for RPM, which paid \$7.8 million to purchase all the century-old Officers Housing buildings.

"We don't expect to release the next phase of (for-sale) homes until early 2019," Hong said. Due to their historic significance and location within the fort's designated Historic District, renovations had to adhere to certain standards and guidelines. The red brick exteriors were retained, while inside, modern amenities and finishes were added. Other features include hardwood floors, washers and dryers, sunrooms and master bedrooms with en suite master bath. Electric is included in the rent. A small park with benches has also been incorporated into the development.

Bringing Liberty Walk into the modern technological age was among the challenges during the refurbishment, said leasing manager Stella Cekani. "We had to rip up the ground and put in all new light poles, too," she said. The RPM representatives said an unexpected highlight of the project has been all the veterans and former U.S. Army base employees and residents who come by to talk about their experiences and memories, many referring to it as, "the country club."

"This village-like neighborhood offers eye-catching architecture and distinctive homes that takes residents on a trip back to quieter times," said Saft. Once the fort is fully redeveloped, it will include retail, dining, entertainment, office, educational and recreational features. Redevelopment projects coming to fruition over the next two years include a microbrewery, fitness center and artists' community. Saft said renters to date represent a mix, including some who wanted to sell their nearby homes but remain in the area, as well as those who wanted to live on the fort.

Fort Monmouth, which spans 1,127 acres, covers portions of Eatontown, Oceanport and Tinton Falls. Oceanport currently has the most of its acreage sold. Officials of the Fort Monmouth Economic Revitalization Authority (FMERA) report about 74 percent of the entire fort is sold, under contract or in negotiations.

"RPM has been a successful developer in New Jersey with a high level of credibility and understanding of historic buildings," said FMERA Executive Director Bruce Steadman. "It's rewarding to see the first housing development open on the fort. The streets will be alive again with activity and that feels great."

To schedule a tour of Liberty Walk, call the Leasing Center at 732-631-4834. More information is also available at libertywalknj.com. For additional information on East Gate, call 732-523-5566 or visit eastgateoceanport.com. Model units at both sites are open at various times.

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