

FISHERMEN'S LANDING Phase I: SUMMARY

This narrative summary is tied to the Budget and Task List provided below as well as the attached Power-Point entitled:

20140815 Exhibit A Phase I Revitalization for Seafood Industry - Fishermen's Landing Phasing Plan

- 1.1 We have entered into an option agreement to acquire 117 Channel Drive on or before December 2015. We intend to exercise the option in 2014 upon receipt of NJEDA financing to facilitate construction of the Phase I project.
- 1.2 As indicated below and on the attached drawings, the buildings located at 205 and 209 Channel Drive will be demolished. The welding shop located at 117 Channel Drive will be demolished as part of Phase II.
- 1.3 Construct new fiberglass bulkheads with raised elevation to harden the site post Superstorm Sandy. Permits are in hand for 117 and 205 Channel Drive. The NJDEP LURP for Baltimore Avenue will be submitted, subject to NJEDA financing approvals.
- 1.4 The steel bumper and tie-up system will be constructed in conjunction with the bulkheads. The bumper and tie up system is designed to protect the fiberglass bulkhead from damage from the large steel vessels working from the site.
- 1.5 New concrete esplanade will be installed behind the new bulkhead to allow public access to the waterfront to view vessel offloading.
- 1.6 Replace and install hurricane-hardened utilities to service vessels, fish offloading equipment, and ice plant.
- 1.7 Relocate existing ice machines from 205 Channel Drive to a new ice making and storage facility at 301 Channel Drive with a pneumatic delivery system to service the entire site and supply ice to vessels. Relocate double walled fuel tank with new dual walled delivery stations, reinstallation of fish pumps, fish handling, storage, and offloading structures / equipment.

- 1.8 New truck loading dock, relocated to the furthest west side of the entire FISHERMEN'S LANDING site to facilitate clam and fish truck loading while maximizing space for public access for the mixed use Phase II Restaurant / Banquet and Hotel / Meeting Center facilities.
- 1.9 Repair storm damage and modernize the 301 Channel Drive fish handling facility, consolidating fish handling, offloading, storage, ice making, and maintenance for the project and attendant vessels.
- 1.10 Replace offices at 205 Channel Drive with new offices added to the second story of 301 Channel Drive to maximize useable first floor space at 301 Channel Drive and for the entire site.
- 1.11 Refurbish truck ramps on south and east side of 301 Channel Drive and resurface 301 Channel Drive. Regrade surface area at 209, 211 and 301 Channel Drive for storm water and parking consistent with the attached drawings.
- 1.12 Landscaping and improvements Baltimore Ave sidewalks to facilitate public access to waterfront and the esplanade being installed along the waterfront behind the bulkhead.

Phase I: *Revitalization for Seafood Industry Project*. Attached as Exhibit A is a series of “keyed” site plans corresponding to the primary tasks and budgets of Phase I. These site plans are “keyed” to the following “Phase I: Budget and Task Chart”, which describes the activity, location, scope, and budget of all planned construction and improvements of the Project including identifying the building to be rebuilt in Phase I.

“Phase I: Budget and Task Chart”

FISHERMEN'S LANDING		Quantity	Amount	Cost / Pce	Sub Totals	Totals
Phase I: Revitalization for Seafood Industry						
PH 1.1	Close on Purchase Option - 117 Channel Drive				\$2,000,000.00	\$2,000,000.00
PH 1.2	Demolish 205 -3 buildings (10,650 sf)	10,650 sq feet		\$10.00	\$106,500.00	
PH 1.2	Demolish 209 Building (3,300 sf)	3,300 sq feet		\$10.00	\$33,000.00	\$139,500.00
PH 1.3	Bulkhead - 117 Channel - Wills Hole, LLC	212 feet		\$1,500.00	\$318,000.00	
PH 1.3	Bulkhead - Baltimore Ave - Ocean County	75 feet		\$1,500.00	\$112,500.00	
PH 1.3	Bulkhead - 205 Channel - Oceanside Realty	255 feet		\$1,500.00	\$382,500.00	\$813,000.00
PH 1.4	Tie Up system 117 Channel - Wills Hole, LLC	150 feet		\$1,000.00	\$150,000.00	
PH 1.4	Tie Up system Baltimore Ave - Ocean County	75 feet		\$1,000.00	\$75,000.00	
PH 1.4	Tie Up system 205 Channel - Oceanside Rtlly	255 feet		\$1,000.00	\$255,000.00	\$480,000.00
PH 1.5	25' pressed concrete esplande - 117	3,900 sq feet		\$9.00	\$35,100.00	
PH 1.5	25' pressed concrete esplande - Baltimore	1,700 sq feet		\$9.00	\$15,300.00	
PH 1.5	25' pressed concrete esplande - 205	8,200 sq feet		\$9.00	\$73,800.00	
PH 1.5	25' pressed concrete esplanade - 209/211	3,900 sq feet		\$9.00	\$35,100.00	\$159,300.00
PH 1.6	Mitigation Measures for Electrical / Utilities for vessels and 205, 209, 211, 301		budget	\$240,000.00	\$240,000.00	\$240,000.00
PH 1.7	New Fuel Tank and Delivery 2 stations		budget	\$80,000.00	\$80,000.00	
PH 1.7	Fuel / water fishpump stands 301/209/211		budget	\$80,000.00	\$80,000.00	
PH 1.7	50 ton RT Crane			\$80,000.00	\$80,000.00	
PH 1.7	Live Shellfish Holding System		budget	\$300,000.00	\$300,000.00	
PH 1.7	New rebuilt ice plant 301		budget	\$250,000.00	\$250,000.00	\$790,000.00
PH 1.8	4 bay truck ramp - west of building		BUDGET	\$175,000.00	\$175,000.00	\$175,000.00
PH 1.9	refurbish 301 -- 23,000 sq feet fish building	23,000 sq feet		\$800,000.00	\$800,000.00	\$800,000.00
PH 1.10	new roof and new add offices 2nd floor	3,000 sq feet		\$475,000.00	\$475,000.00	\$475,000.00
PH 1.11	Truck Ramps and Parking Facilities - 301	24,492 sq feet		\$15.00	\$367,380.00	
PH 1.11	Parking facilities 209 & 211	46,430 sq feet		\$15.00	\$696,450.00	
PH 1.11	Landscaping 301	1 budget		\$10,000.00	\$10,000.00	\$1,073,830.00
PH 1.12	Baltimore Ave -link to esplanade	6400 sq feet		\$20.00	\$128,000.00	\$128,000.00
Total funding needed for Phase I: Construction and Acquisition					\$7,273,630.00	\$7,273,630.00
Real Estate contributed by Applicant to Phase I: 200, 202, 205, 209, 211, 305 Channel Drive						\$6,500,000.00
Total Phase I - Budget for Construction, Real Estate Acquisition, with contribution of Existing Real Estate						\$13,773,630.00