

**Epping Road Tax Increment Finance District
(Exeter NH)**

Amended

**Development Program and Financing Plan
January 8, 2018**



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I. Introduction

The Exeter NH Board of Selectmen hereby proposes establishment of the **Amended Epping Road Tax Increment Financing (TIF) District** to: (1) Fund improvements intended to improve and enhance the economic vitality of the Epping Road Corridor area by creating new improvements including lane widening and signalization at the intersection of Continental Drive and Epping Road (Route 27); (2) Subtract the portion of Epping Road Utility Extensions north of Parcel 047-007-0000 (King parcel); (3) Amend existing TIF Financing Plan to accommodate increase without increasing length of term. The TIF Advisory Board voted unanimously to approve the amendment.

This area of Exeter, long neglected for commercial development, has sure potential to contribute significantly to the Town's tax base, employment base and quality of life through expanded positive economic growth and development. Due to exorbitant site work costs owing to the topographic and ecologic (i.e. wetlands) challenges, this area has remained largely unchanged over the past several decades, despite the desire from local officials, investors and property owners to see it developed. Stimulating sustainable commercial development in this sector is essential; this district was designated an Economic Revitalization Zone (ERZ) and is considered by economic development professionals as the best opportunity Exeter has for commercial investment.

The purpose of this Development Program and Tax Increment Financing Plan is to amend the 2015 Epping Road Tax Increment Finance District Plan in compliance with the provisions of New Hampshire RSA 162-K:9 and 162-K:10. Specifically, these statutes require:

- Municipal adoption of a development and financing plan that allocates use of tax increments for project costs, retirement of bonds and notes, operation, maintenance and improvements in the district and for general municipal purposes (RSA 162-K:9 and K:10).

II. Objectives

The objectives of this Amended Development Program and TIF Plan are to:

- Create new intersection improvements needed to stimulate and sustain economic development;
- Stimulate development of commercial and industrial property that will provide new manufacturing and other business opportunities, retail and office space, professional services, conference and hotel services, restaurants or other businesses consistent with a vibrant economic corridor;
- Expand the property tax base;
- Create new, expanded and enhanced employment and earning opportunities for area residents;
- Attract consumers from within and from outside the community to patronize existing and new businesses in the Epping Road corridor as well as in other areas in Exeter;
- Stimulate other businesses to locate or expand within Exeter;
- Increase the amount of developed square footage within the district at a more rapid pace than would otherwise occur;
- Increase the commercial tax base of the district at a more rapid rate than current conditions have realized;
- Encourage development opportunities outside the boundaries of the TIF District.

III. Proposed Improvements

In order to provide full access to some of the most important developable property within the Tax Increment Financing District, it is necessary to design and construct road and signalization improvements at the intersection of Continental Drive and Epping Road (Rt. 27). Continental Drive provides the only access to roughly ninety-five vacant acres. This area, having languished for decades, remains challenged by topographical and wetland features; this creates a situation where site work costs are much higher than they would be in less compromised properties. The proposed amended intersection improvements will enable new commercial development, 146,000 square-feet of which has either been approved by or is in Exeter's planning process. This property is of particular interest by quality companies that desire these strategic amenities.

Estimated Cost: \$1.1 million (see Exhibit C)

IV. Project Benefits

The Epping Road Tax Increment Finance (TIF) District has performed admirably in the two years since its inception raising, to date, over \$500,000 (see Exhibit D) with several other proposed projects in the planning stages. One such project, whose application has been received as complete by the Exeter Planning Board, is a 116,000 square-foot light-industry/distribution facility at 24 Continental Drive. The traffic study for same (see Exhibit E) indicated that should this building be built, a traffic light at the corner of Continental Drive and Epping Road would be necessary. Also of note is Mr. Monahan's assertion at the January 8, 2018 Board of Selectmen meeting that he is negotiating with a worldwide tenant for a 400,000 square-foot building on Continental Drive that would provide 250 jobs. Although this is not and may not come to fruition, it highlights the commercial interest in this area.

Prior to 24 Continental, Mike Lampert was approved for a 30,000 square-foot industrial warehouse and office building. While this project didn't require a light, the Planning Board imposed as a condition of approval an exaction of \$6000 for the project's contribution to the widening of the intersection at Epping Road and Continental Drive. The Planning Board deemed this condition void or reimbursable if additional TIF funds came available for the improvements.

The Epping Road TIF District created opportunity for development through sewer and water infrastructure improvements but did not address the possibility of traffic calming. The corner of Continental Drive and Epping Road has reached a critical situation that needs addressing if Exeter wants to continue to develop the corridor. Continental Drive has 95 more acres open for development. Because Exeter chose not to impose exactions on Continental Drive as it developed, traffic improvements would fall to the company that triggers such an issue. Unfortunately, this "last man in" situation is untenable for upcoming projects as the \$1.1 million necessary for these improvements (see Exhibit C) make new projects financially unfeasible. Further, it is likely that the Town of Exeter would need to install a traffic light and construct intersection improvements at this site in the near future anyway. Utilizing TIF funds in this situation may seem more palatable to taxpayers than the alternatives – and would likely be more timely.

V. Financing Summary

Total Projected Cost

Project: Continental Drive/Epping Road Intersection Improvements:

Estimated Project Cost: \$1,100,000

These numbers exclude annual maintenance and operations costs. The \$1.1 million estimate came from Marty Kennedy at VHB. The estimate by which the existing TIF will be reduced with the proposed exclusion of the Epping Road Utility Extension between the King parcel and the north side of Rt. 101 is unknown, but, considering existing TIF estimates are three years old and costs have risen dramatically, the TIF Advisory Board's intentions are that this amount will serve as a "buffer".

In any year, if the amount of the current assessed value for the District exceeds the original assessed value that excess shall be referred to as captured assessed value.

The captured assessed value shall be dedicated to first paying the amount necessary to make any required debt service payments on any bonds that may be issued. Captured assessment value beyond that necessary for this purpose shall accumulate to complete the projects contained in the Development Plan.

VI. Implementation

Implementation of this plan requires the following action be taken:

- Adoption of the Amended Development Program and Tax Increment Financing Plan (RSA 162-K: 9 and 162-K: 10) incorporated herein occurs by vote of the Town Meeting on March 13, 2018.

Exhibit A

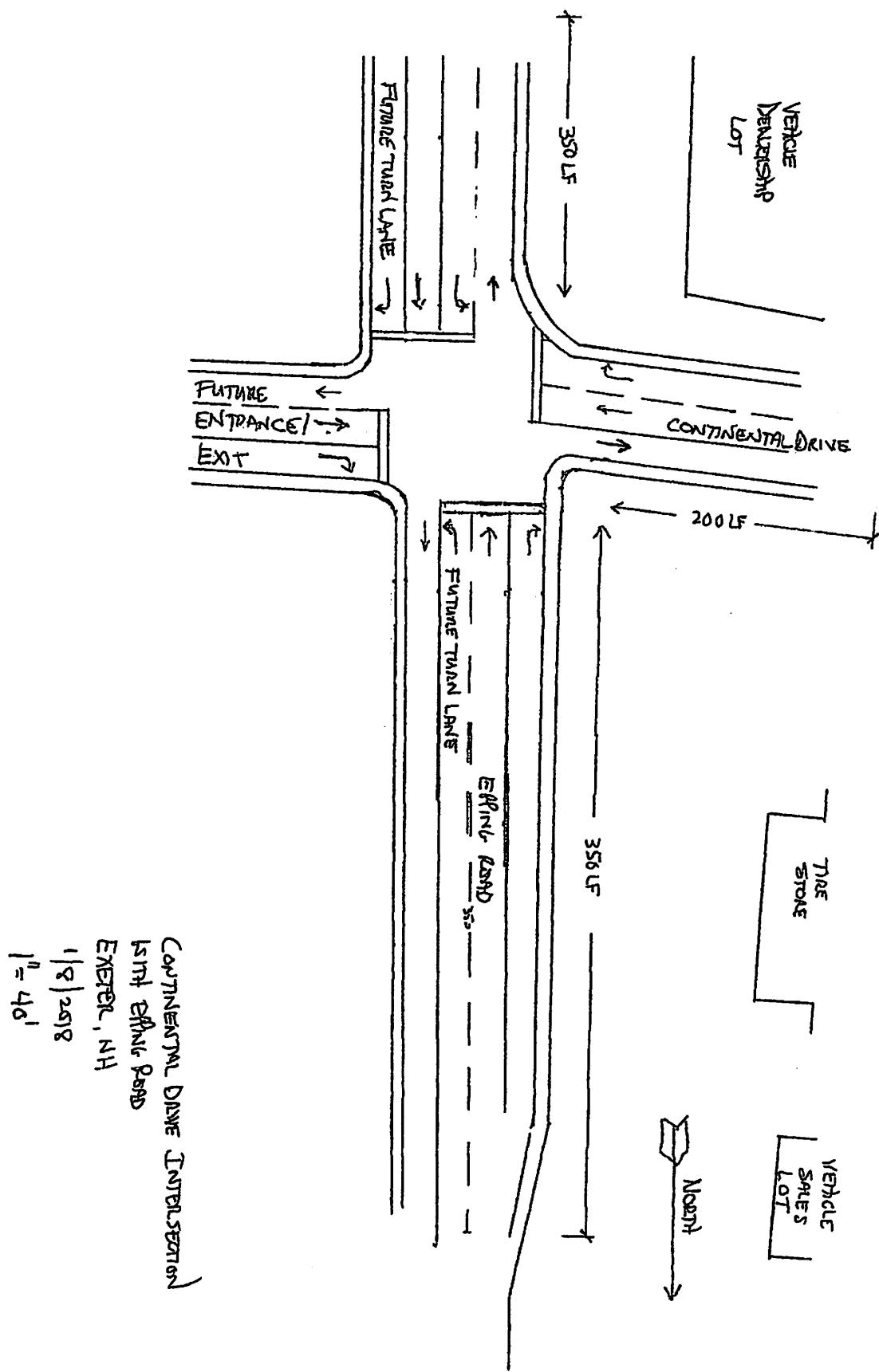


Exhibit A

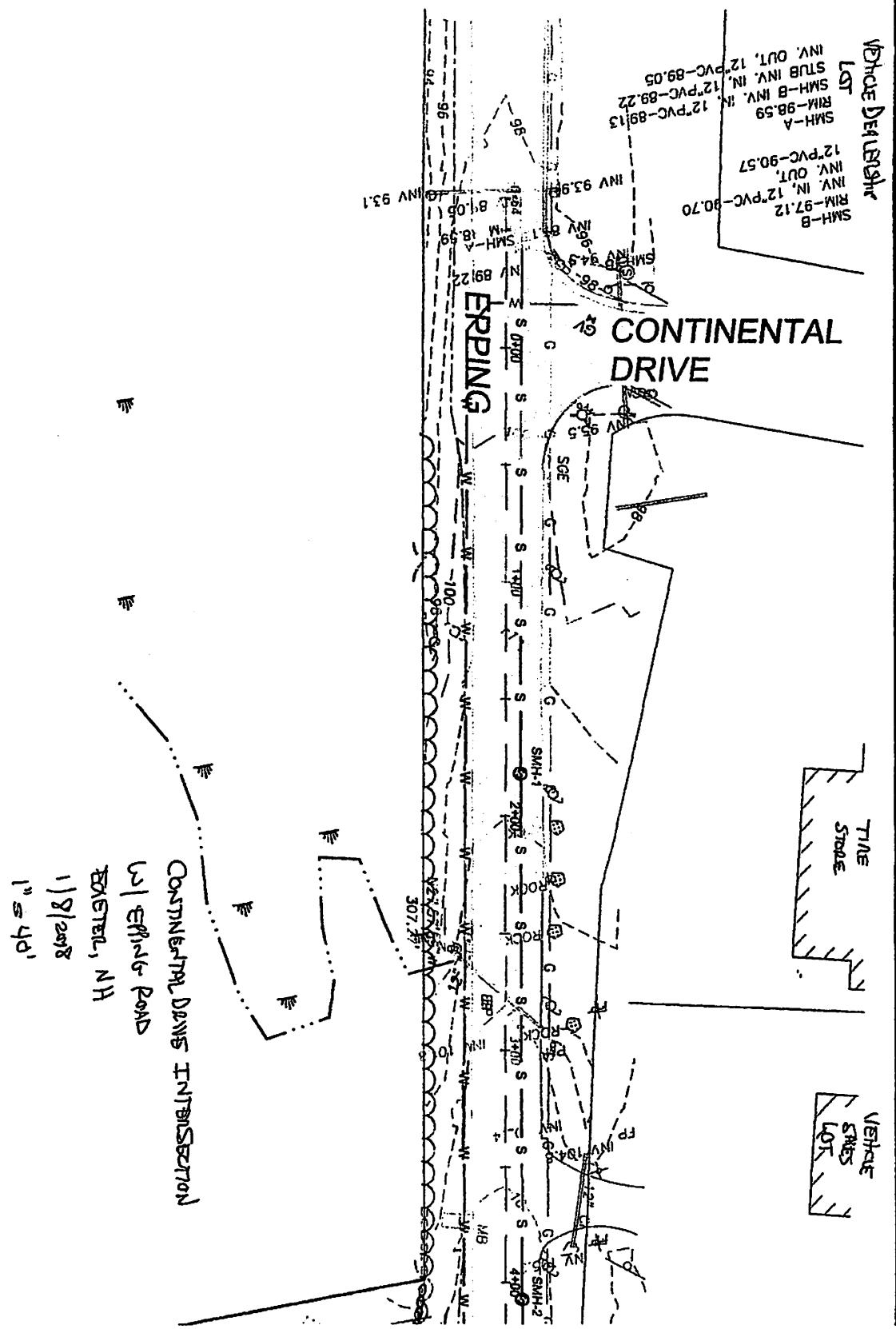


Exhibit B

#	Amount	Interest Rate	Years (up to 25)	Annual Payment	Principal	Interest	Total Principal Interest	TIF District Revenues	26.77	24.42 Value to Pay Debt	Excess Revenue (\$26,030,000)
1	\$7,945,312	3.00%	397,266	236,359	7,548,046	635,653	635,653	635,653	28	7,548,046	Ephrig Road TIF Bond
2	\$7,945,312	3.00%	397,266	226,441	7,150,781	673,777	673,777	673,777	11,237	7,150,781	Town of Exeter
3	\$7,945,312	3.00%	397,266	214,523	6,753,515	611,789	611,789	611,789	23,155	6,753,515	Effing Road TIF Bond
4	\$7,945,312	3.00%	397,266	202,605	6,356,250	599,781	599,781	599,781	35,073	6,356,250	Exhibit B: Project Budget
5	\$7,945,312	3.00%	397,266	190,687	5,958,984	587,935	587,935	587,935	46,991	5,958,984	397,266
6	\$7,945,312	3.00%	397,266	187,770	5,166,852	576,035	576,035	576,035	70,827	5,166,852	397,266
7	\$7,945,312	3.00%	397,266	186,852	5,164,153	564,117	564,117	564,117	82,745	5,164,153	397,266
8	\$7,945,312	3.00%	397,266	185,934	5,162,178	552,199	552,199	552,199	84,663	5,162,178	397,266
9	\$7,945,312	3.00%	397,266	185,016	4,369,922	540,211	540,211	540,211	84,663	4,369,922	397,266
10	\$7,945,312	3.00%	397,266	184,098	3,972,595	528,353	528,353	528,353	106,581	3,972,595	397,266
11	\$7,945,312	3.00%	397,266	183,180	3,575,390	516,415	516,415	516,415	118,499	3,575,390	397,266
12	\$7,945,312	3.00%	397,266	182,262	3,178,215	504,575	504,575	504,575	120,417	3,178,215	397,266
13	\$7,945,312	3.00%	397,266	181,344	2,780,859	492,609	492,609	492,609	122,335	2,780,859	397,266
14	\$7,945,312	3.00%	397,266	180,426	2,384,554	480,691	480,691	480,691	124,253	2,384,554	397,266
15	\$7,945,312	3.00%	397,266	179,508	1,986,238	458,773	458,773	458,773	166,171	1,986,238	397,266
16	\$7,945,312	3.00%	397,266	178,590	1,586,062	436,855	436,855	436,855	178,089	1,586,062	397,266
17	\$7,945,312	3.00%	397,266	177,672	1,191,797	414,937	414,937	414,937	190,007	1,191,797	397,266
18	\$7,945,312	3.00%	397,266	176,754	794,531	403,020	403,020	403,020	201,925	794,531	397,266
19	\$7,945,312	3.00%	397,266	175,836	397,266	42,1102	42,1102	42,1102	213,843	397,266	397,266
20	\$7,945,312	3.00%	397,266	174,918	0	0	0	0	225,761	0	397,266
21	\$7,945,312	3.00%	397,266	173,990	634,944	409,184	409,184	409,184	634,944	634,944	397,266
22	\$7,945,312	3.00%	397,266	172,072	634,944	408,093	408,093	408,093	634,944	634,944	397,266
23	\$7,945,312	3.00%	397,266	171,154	634,944	406,991	406,991	406,991	634,944	634,944	397,266
24	\$7,945,312	3.00%	397,266	170,236	634,944	405,899	405,899	405,899	634,944	634,944	397,266
25	\$7,945,312	3.00%	397,266	169,318	634,944	404,797	404,797	404,797	634,944	634,944	397,266

Exhibit C



January 11, 2018

Ref: 88061.20

Mr. Darren Winham
Economic Development Director
Town of Exeter
10 Front Street
Exeter, NH 03833

Re: Epping Road/Continental Drive Improvements
Planning Level Construction Costs

Mr. Winham:

As a cursory planning level estimate, I would suggest that you budget the following for your project.

Construction (including signal)	approx. \$800k
Engineering/Survey/permitting	approx. \$125k to \$150k
<u>Construction Inspection</u>	<u>approx. \$50k</u>
Total	approx. \$1M
For budgeting purposes round to:	\$1.1M

Note also that this does not include right-of-way acquisition costs or costs to relocate utility lines (If needed, and transmission lines are in ROW, utility company should relocate them at their costs).

I hope this helps. If you have any questions, please feel free to contact me.

Sincerely,


Martin F. Kennedy, PE

Senior Principal
mkennedy@vhb.com

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Epping Road TIF

Exhibit D

Town of Exeter											
TIF Established Taxes											
As of 12/31/2017											
2015 Map	Lot Unit	Location	Original Reported on 2015 M51	2016 Map Lot	Unit	Owner's Name	Location	2016 Assessed Value	Original TIF Assessed Value (as of 4/1/15)	2016 Captured Total Tax Assessed \$ 26,24	2016 Captured Total Tax Assessed \$ 26,24
2015 Map	Lot Unit	Location	Original Reported on 2015 M51	2016 Map Lot	Unit	Owner's Name	Location	2016 Assessed Value	Original TIF Assessed Value (as of 4/1/15)	2017 Exempt Properties On Original 2015 M51	2017 Captured Taxes Retained Taxes \$24,42
32	2	16 BEECH HILL	215 EPPING RD	32	2	CHWATEK CLEMENT M	10 BEECH HILL RD	17,900	17,900	-	0.00
32	3	16 BEECH HILL	252 EPPING RD	32	3	ELDREDGE ROBERT G	1 BEECH HILL RD EX	205,300	205,300	-	-
32	4	16 BEECH HILL	320,300	32	4	TERBA ADE REALTY TRUST	EFFPING RD	30,300	30,300	-	0.48
32	31	EFFPING RD	25,900	32	31	BROWN PAGE & MARY LIV TR	EFFPING RD - LOT 10	25,900	25,900	-	0.47
40	1	EFFPING RD	11,900	40	1	BROWN PAGE & MARY LIV TR	EFFPING RD	12,900	12,900	-	-
40	1	EFFPING RD	7,100	40	1	BROWN PAGE & MARY LIV TR	EFFPING RD	7,100	7,100	-	-
40	1	EFFPING RD	5,700	40	1	BROWN PAGE & MARY LIV TR	EFFPING RD	5,700	5,700	-	-
40	9	EFFPING RD	16,100	40	9	NEW HAMPSHIRE STATE OF	1 CRONIN RD	-	-	(16,100)	-
40	10	4 CRONIN RD	426,100	40	10	CRONIN ROAD REALTY LLC	4 CRONIN RD	426,100	426,100	-	426,100
40	11	191 EPPING RD	1,319,200	40	11	NET LEASE REALTY INC	191 EPPING RD	1,319,200	1,319,200	-	-
40	12	ROUTE 102I	674	42	12	CARLISLE IW SCOTT III	ROUTE 102I	726	674	52	1.45
41	5	EFFPING RD	18,200	41	5	MEMUR REALTY TRUST	EFFPING RD - LOT 02	18,200	18,200	-	18,200
41	6	EFFPING RD	18,500	41	6	NEW HAMPSHIRE STATE OF	EFFPING RD - LOT 03	-	-	(18,500)	-
41	7	EFFPING RD	35,600	41	7	MEMUR REALTY TRUST	EFFPING RD - LOT 04	33,600	33,600	-	-
41	8	EFFPING RD	11,000	41	8	MEMUR REALTY TRUST	EFFPING RD - LOT 04	11,000	11,000	-	-
41	9	EFFPING RD	8,400	41	9	MEMUR REALTY TRUST	EFFPING RD - LOT 06	8,400	8,400	-	-
41	10	EFFPING RD	11,100	41	10	TERBA ADE REALTY TRUST	EFFPING RD - LOT 07	11,100	11,100	-	-
41	11	EFFPING RD	11,100	41	11	MEMUR REALTY TRUST	EFFPING RD - LOT 08	11,100	11,100	-	-
41	12	EFFPING RD	11,000	41	12	MEMUR REALTY TRUST	EFFPING RD - LOT 09	11,000	11,000	-	-
41	13	EFFPING RD	71,200	41	13	MEMUR REALTY TRUST	EFFPING RD	71,200	71,200	-	-
46	1	12 CONTINEN	791	46	1	12 CONTINENTAL DRIVE ASSOCIATES	66 GOURMET PL	310,128	309,367	11,117,27	7,311,74
46	2	16 CONTINEN	1,575,600	46	2	CONTINENTAL DRIVE LLC	16 CONTINENTAL DR	1,575,600	1,575,600	-	70,581,500
46	3	20 CONTINEN	409	46	3	GARRISON GLEN LLC	20 CONTINENTAL DR	443	409	32	318,500
46	4	22 CONTINEN	590,700	46	4	GARRISON GLEN LLC	22 CONTINENTAL DR	409,600	409,600	-	426,420
46	5	11 CONTINEN	12,633,200	45	5	CONTINENTAL MICROWAVE INC	11 CONTINENTAL DR	12,633,200	12,633,200	-	12,940,400
46	6	15 CONTINEN	1,313,600	45	6	PERRY CORPORATE CENTER LLC	15 CONTINENTAL DR	1,312,600	1,312,600	-	8,223,74
46	7	16 CONTINEN	234,100	45	7	HOLDING COURT LLC	19 CONTINENTAL DR	234,100	234,100	-	132,600
46	7	19 CONTINEN	242,200	45	7	HOLDING COURT LLC	19 CONTINENTAL DR	403,200	403,200	-	43,200
46	7	21 CONTINEN	402,500	45	7	HOLDING COURT LLC	19 CONTINENTAL DR	2,796,800	2,116,800	-	22,96,500
47	1	158 EPPING	2,116,800	46	2	158 EPPING ROAD LLC	158 EPPING RD	1,618,400	1,618,400	-	1,918,400
47	1	158 EPPING	1,618,400	47	1	158 EPPING ROAD LLC	158 EPPING RD	1,618,400	1,618,400	-	2,277,700
47	1	3 CONTINEN	227,000	47	3	3 CONTINENTAL DRIVE LLC	3 CONTINENTAL DR	193,600	193,600	-	-
47	1	4 CONTINEN	193,600	47	4	3 CONTINENTAL DRIVE LLC	4 CONTINENTAL DR	92,000	92,000	-	-
47	1	5 CONTINEN	92,000	47	5	DABROWSKI REALTY HOLDINGS OF NH	160 EPPING RD	470,500	470,500	-	-
47	2	1 CONTINEN	472,900	47	2	HARRY CHRISTINA M.	2 CONTINENTAL DR	458,800	458,800	-	-
47	3	162 EPPING	458,900	47	3	MARIE MARIA	162 EPPING RD	1,059,300	1,296,100	(342,200)	(815,400)
47	4	164 EPPING	1,398,100	47	4	EDMUND RICHARD	164 EPPING RD	1,398,100	1,398,100	(342,200)	(815,400)
47	4	18 CONTINEN	229,500	47	4	SHERRILL HOLDINGS LLC	8 CONTINENTAL DR UNIT A	293,000	279,500	1,400	33,35
47	4	18 CONTINEN	202,500	47	4	SHERRILL HOLDINGS LLC	8 CONTINENTAL DR UNIT B	207,000	205,500	2,200	2,200
47	4	18 CONTINEN	211,700	47	4	18 CONTINEN	6 CONTINENTAL DR	295,800	294,100	1,700	44,61
47	4	18 CONTINEN	150,000	47	4	EDMUND RICHARD	8 CONTINENTAL DR UNIT B	135,600	135,600	-	-
47	4	18 CONTINEN	133,200	47	4	MICHAEL CHRISTOPHER W.	8 CONTINENTAL DR UNIT C	136,100	136,100	-	-
47	4	18 CONTINEN	47,200	47	4	SHERRILL HOLDINGS LLC	8 CONTINENTAL DR UNIT D	117,200	120,200	600	57,19
47	4	18 CONTINEN	229,500	47	4	SHERRILL HOLDINGS LLC	8 CONTINENTAL DR UNIT E	226,800	225,900	1,430	14,30
47	4	18 CONTINEN	143,200	47	4	SHERRILL HOLDINGS LLC	8 CONTINENTAL DR UNIT F	143,800	143,200	600	56,94
47	4	18 CONTINEN	202,500	47	4	SHERRILL HOLDINGS LLC	8 CONTINENTAL DR UNIT G	207,000	205,500	2,200	2,200
47	4	18 CONTINEN	117,700	47	4	18 CONTINEN	6 CONTINENTAL DR	207,000	205,500	2,200	2,200
47	4	18 CONTINEN	104,700	47	4	18 CONTINEN	6 CONTINENTAL DR	194,100	194,100	40,51	40,51
47	4	18 CONTINEN	47,200	47	4	18 CONTINEN	6 CONTINENTAL DR	104,500	104,500	-	-
47	4	18 CONTINEN	124,700	47	4	18 CONTINEN	6 CONTINENTAL DR	124,700	124,700	(20,400)	135,600
47	4	18 CONTINEN	968,300	47	4	18 CONTINEN	10 CONTINENTAL DR	968,300	968,300	-	-
47	4	18 CONTINEN	659,200	47	4	18 CONTINEN	10 CONTINENTAL DR	659,200	659,200	-	-
47	4	18 CONTINEN	351,000	47	4	18 CONTINEN	36 JULIAN LN	351,000	351,000	-	-
47	4	MC B CONTINEN	-	47	4	KC EXETER BUSINESS	8 CONTINENTAL DR	1,810,600	1,810,600	-	-
47	4	MC B CONTINEN	452,700	47	4	MARTIN'S MANAGEMENT	166 EPPING RD	455,700	455,700	-	-
47	5	166 EPPING	240,700	47	5	MR. KENNETH KRIVOCARABLE TR	170 EPPING RD	240,000	240,000	-	-
47	6	170 EPPING	44,254	47	6	MR. KENNETH KRIVOCARABLE TR	EFFPING RD	4,524	4,524	6,39	4,512
47	7	170 EPPING	101,858	47	8	US ASSOCIATES	101 EPPING RD	101,858	101,858	101,858	101,858
47	8	170 EPPING	37,1721	47	9	CCT ASSOCIATES	37,1721	37,1721	37,1721	37,1721	
47	9	170 EPPING	5,405,100	47	9	EDU INDUSTRIAL DR	40 INDUSTRIAL DR	4,498,200	4,498,200	(910,900)	4,498,200
47	10	151 EPPING	351,000	47	10	SEWELL STEVEN C	151 EPPING RD	351,000	351,000	-	-
47	11	33 INDUSTRI	-	47	11	BOATYARDGARTEN LLC	33 INDUSTRIAL DR	1,810,600	1,810,600	-	-
47	12	33 INDUSTRI	3,159,300	47	12	SIDNEY TRUST	37 INDUSTRIAL DR	3,159,300	3,159,300	-	-
48	2	11 COMMERC	1,163,100	48	2	NORTHEAST DISTRIBUTION LTD	11 COMMERCIAL DR	1,162,100	1,162,100	-	-
48	3	11 COMMERC	313,500	48	3	8 COMMERC WAY	8 COMMERCIAL DR	313,500	313,500	60	60
48	4	4 COMMERC	331,400	48	4	4 COMMERC WAY	331,400	331,400	101,858	101,858	
48	4	4 COMMERC	1,071,400	48	4	6 COMMERC WAY	1,071,400	1,071,400	101,858	101,858	
48	5	22 INDUSTRI	2,857,700	48	5	EAST COAST VENTURES INC	22 INDUSTRIAL DR	2,856,200	2,857,700	1,500	2,856,200
48	6	22 INDUSTRI	3,771,100	54	1	SIG SAUER INC	37 INDUSTRIAL DR	3,771,100	3,771,100	-	-
48	7	12 INDUSTRI	1,385,000	54	2	1 SIG SAUER INC	12 INDUSTRIAL DR	1,385,000	1,385,000	-	-
48	8	12 INDUSTRI	2,674,000	54	3	EXETER TOWN OF	EFFPING RD	-	-	-	-
48	9	12 INDUSTRI	2,674,000	55	3	BUILDERS REALTY CORP	EFFPING RD	-	-	-	-
48	10	12 INDUSTRI	2,674,000	55	3	BUILDERS REALTY CORP	EFFPING RD	-	-	-	-
48	11	18 INDUSTRI	3,159,300	55	3	BUILDERS REALTY CORP	EFFPING RD	-	-	-	-
48	12	18 INDUSTRI	3,159,300	55	3	BUILDERS REALTY CORP	EFFPING RD	-	-	-	-
48	13	18 INDUSTRI	3,159,300	55	3	BUILDERS REALTY CORP	EFFPING RD	-	-	-	-
48	14	18 INDUSTRI	3,159,300	55	3	BUILDERS REALTY CORP	EFFPING RD	-	-	-	-
48	15	18 INDUSTRI	3,159,300	55	3	BUILDERS REALTY CORP	EFFPING RD	-	-	-	-
48	16	18 INDUSTRI	3,159,300	55	3	BUILDERS REALTY CORP	EFFPING RD	-	-	-	-
48	17	18 INDUSTRI	3,159,300	55	3	BUILDERS REALTY CORP	EFFPING RD	-	-	-	-
48	18	18 INDUSTRI	3,159,300	55	3	BUILDERS REALTY CORP	EFFPING RD	-	-	-	-
48	19	18 INDUSTRI	3,159,300	55	3	BUILDERS REALTY CORP	EFFPING RD	-	-	-	-
48	20	18 INDUSTRI	3,159,300	55	3	BUILDERS REALTY CORP	EFFPING RD	-	-	-	-
48	21	18 INDUSTRI	3,159,300	55	3	BUILDERS REALTY CORP	EFFPING RD	-	-	-	-
48	22	18 INDUSTRI	3,159,300	55	3	BUILDERS REALTY CORP	EFFPING RD	-	-	-	-
48	23	18 INDUSTRI	3,159,300	55	3	BUILDERS REALTY CORP	EFFPING RD	-	-	-	-
48	24	18 INDUSTRI	3,159,300	55	3	BUILDERS REALTY CORP	EFFPING RD	-	-	-	-
48	25	18 INDUSTRI	3,159,300	55	3	BUILDERS REALTY CORP	EFFPING RD	-	-	-	-
48	26	18 INDUSTRI	3,159,300	55	3	BUILDERS REALTY CORP	EFFPING RD	-	-	-	-
48	27	18 INDUSTRI	3,159,300	55	3	BUILDERS REALTY CORP	EFFPING RD	-	-	-	-
48	28	18 INDUSTRI	3,159,300	55	3	BUILDERS REALTY CORP	EFFPING RD	-	-	-	-
48	29	18 INDUSTRI	3,159,300	55	3	BUILDERS REALTY CORP	EFFPING RD	-	-	-	-
48	30	18 INDUSTRI	3,159,300	55	3	BUILDERS REALTY CORP	EFFPING RD	-	-	-	-
48	31	18 INDUSTRI	3,159,300	55	3	BUILDERS REALTY CORP	EFFPING RD	-	-	-	-
48	32	18 INDUSTRI	3,159,300	55	3	BUILDERS REALTY CORP	EFFPING RD	-	-	-	-
48	33	18 INDUSTRI	3,159,300	5							

Epping Road TIF

Exhibit D

Map Loc.	Unit	Location	Original Reported on 2015 AGT	2015 Assessed Value	Location	Owner's Name	Original TIF Assessed Value as of 4/1/15	2015 Assessed Value	2015 Captured Assessed Value as of 4/1/15	Stamp on Original 2015 MSI	2017 Captured Assessed Value
SS	3	COLLARD FOND ASSOCIATES LLC	-	-	-	-	-	-	-	-	-
SS	3	MC SCULPTURES INC/T CORP	55,3	55,3	HOLIDAY DR	HOLIDAY DR	526,000	526,000	526,000	5,227,02	7,980,02
SS	4	94-96 EPPING	326,000	35,4	94-96 EPPING RD	94-96 EPPING RD	339,600	339,600	339,600	364,07	31,06
SS	5	98 EPPING	309,600	35,5	NICKERSON WEST'S JR	98 EPPING RD	785,400	445,800	445,800	11,934,00	10,885,84
SS	5	120 EPPING	785,400	35,6	ROCHELLE REALTY LLC	120 EPPING RD	520,400	620,000	(7,094,40)	(622,73)	(5,677,10)
SS	7	120 EPPING	415,700	55,7	120 EPPING ROAD INVESTMENT LLC	120 EPPING RD	520,400	415,700	104,700	2,095,20	(55,400)
SS	78	120 EPPING	55,8	75	BALDY CAPITAL HOLDINGS LLC	120 EPPING RD	520,400	415,700	2,095,20	25,23,3	4,722,39
SS	29	122-124A EPPING	548,600	55,9	CATEKIDS REALTY TA	122-124A EPPING RD	541,600	541,600	541,600	5,724,64	5,724,64
SS	34	1 EPPING	317,600	55,10	E P PARTNERSH	1 E P PARTNERSH	317,600	317,600	317,600	1,047,63	1,047,63
SS	2	140 EPPING	318,400	55,11	WALSH PAULAS 1950 TRUST	140 EPPING RD	325,400	325,400	325,400	1,571,16	1,571,16
SS	3	140 EPPING	276,600	55,12	2 EPPING RD	140 EPPING RD	276,600	276,600	276,600	93,720	18,949,00
SS	34	140 EPPING	93,700	55,13	3 EPPING RD	140 EPPING RD	93,700	93,700	93,700	419,600	94,665,25
SS	54	140 EPPING	439,600	55,14	4 EPPING RD	140 EPPING RD	439,600	439,600	439,600	94,900	94,900
SS	54	140 EPPING	-	55,15	5 EPPING RD	140 EPPING RD	-	-	-	(439,600)	(11,735,05)
SS	55	140 EPPING	689,700	55,16	6 EPPING RD	140 EPPING RD	489,700	489,700	489,700	12,948,65	11,61,55
SS	56	140 EPPING	1,312,500	55,17	7 EPPING RD	140 EPPING RD	1,312,500	1,312,500	1,312,500	22,81,62	20,29,41
SS	1	152 EPPING	919,500	55,18	1 GRANITE GROUP PROPERTIES LLC	152 EPPING RD	919,500	919,500	919,500	(10,512,26)	(921,06)
SS	56	152 EPPING	565,100	55,19	2 KINGS WAY	2 KINGS WAY AVE	916,100	916,100	916,100	125,00	40,53,77
SS	56	152 EPPING	28,400	55,20	3 KINGS WAY	3 KINGS WAY AVE	28,400	28,400	28,400	28,400	2,222,16
SS	57	152 EPPING	574,000	55,21	4 KINGS WAY	4 KINGS WAY AVE	574,000	574,000	574,000	25,151,71	25,151,71
SS	58	152 EPPING	574,000	55,22	5 KINGS WAY	5 KINGS WAY AVE	574,000	574,000	574,000	25,151,71	25,151,71
SS	59	152 EPPING	689,000	55,23	6 KINGS WAY	6 KINGS WAY AVE	689,000	689,000	689,000	12,948,65	11,61,55
SS	60	152 EPPING	1,240,000	55,24	7 KINGS WAY	7 KINGS WAY AVE	1,240,000	1,240,000	1,240,000	20,29,41	20,29,41
SS	61	152 EPPING	1,312,500	55,25	8 KINGS WAY	8 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	62	152 EPPING	1,312,500	55,26	9 KINGS WAY	9 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	63	152 EPPING	1,312,500	55,27	10 KINGS WAY	10 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	64	152 EPPING	1,312,500	55,28	11 KINGS WAY	11 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	65	152 EPPING	1,312,500	55,29	12 KINGS WAY	12 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	66	152 EPPING	1,312,500	55,30	13 KINGS WAY	13 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	67	152 EPPING	1,312,500	55,31	14 KINGS WAY	14 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	68	152 EPPING	1,312,500	55,32	15 KINGS WAY	15 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	69	152 EPPING	1,312,500	55,33	16 KINGS WAY	16 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	70	152 EPPING	1,312,500	55,34	17 KINGS WAY	17 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	71	152 EPPING	1,312,500	55,35	18 KINGS WAY	18 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	72	152 EPPING	1,312,500	55,36	19 KINGS WAY	19 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	73	152 EPPING	1,312,500	55,37	20 KINGS WAY	20 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	74	152 EPPING	1,312,500	55,38	21 KINGS WAY	21 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	75	152 EPPING	1,312,500	55,39	22 KINGS WAY	22 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	76	152 EPPING	1,312,500	55,40	23 KINGS WAY	23 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	77	152 EPPING	1,312,500	55,41	24 KINGS WAY	24 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	78	152 EPPING	1,312,500	55,42	25 KINGS WAY	25 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	79	152 EPPING	1,312,500	55,43	26 KINGS WAY	26 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	80	152 EPPING	1,312,500	55,44	27 KINGS WAY	27 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	81	152 EPPING	1,312,500	55,45	28 KINGS WAY	28 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	82	152 EPPING	1,312,500	55,46	29 KINGS WAY	29 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	83	152 EPPING	1,312,500	55,47	30 KINGS WAY	30 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	84	152 EPPING	1,312,500	55,48	31 KINGS WAY	31 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	85	152 EPPING	1,312,500	55,49	32 KINGS WAY	32 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	86	152 EPPING	1,312,500	55,50	33 KINGS WAY	33 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	87	152 EPPING	1,312,500	55,51	34 KINGS WAY	34 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	88	152 EPPING	1,312,500	55,52	35 KINGS WAY	35 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	89	152 EPPING	1,312,500	55,53	36 KINGS WAY	36 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	90	152 EPPING	1,312,500	55,54	37 KINGS WAY	37 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	91	152 EPPING	1,312,500	55,55	38 KINGS WAY	38 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	92	152 EPPING	1,312,500	55,56	39 KINGS WAY	39 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	93	152 EPPING	1,312,500	55,57	40 KINGS WAY	40 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	94	152 EPPING	1,312,500	55,58	41 KINGS WAY	41 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	95	152 EPPING	1,312,500	55,59	42 KINGS WAY	42 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	96	152 EPPING	1,312,500	55,60	43 KINGS WAY	43 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	97	152 EPPING	1,312,500	55,61	44 KINGS WAY	44 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	98	152 EPPING	1,312,500	55,62	45 KINGS WAY	45 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	99	152 EPPING	1,312,500	55,63	46 KINGS WAY	46 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	100	152 EPPING	1,312,500	55,64	47 KINGS WAY	47 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	101	152 EPPING	1,312,500	55,65	48 KINGS WAY	48 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	102	152 EPPING	1,312,500	55,66	49 KINGS WAY	49 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	103	152 EPPING	1,312,500	55,67	50 KINGS WAY	50 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	104	152 EPPING	1,312,500	55,68	51 KINGS WAY	51 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	105	152 EPPING	1,312,500	55,69	52 KINGS WAY	52 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	106	152 EPPING	1,312,500	55,70	53 KINGS WAY	53 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	107	152 EPPING	1,312,500	55,71	54 KINGS WAY	54 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	108	152 EPPING	1,312,500	55,72	55 KINGS WAY	55 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	109	152 EPPING	1,312,500	55,73	56 KINGS WAY	56 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	110	152 EPPING	1,312,500	55,74	57 KINGS WAY	57 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	111	152 EPPING	1,312,500	55,75	58 KINGS WAY	58 KINGS WAY AVE	1,312,500	1,312,500	1,312,500	1,312,500	1,312,500
SS	112	152 EPPING	1,312,500	55,76	59 KINGS WAY	59 KINGS WAY AVE	1,312,500	1,312,500	1,312,500		

Epping Road TIF

Exhibit D

2015 Map	Lot	Unit	Original Location	Reported on 2015 MSL	2016 Map	Loc	Unit	Owner's Name	Location	2016 Assessed Value	Original TIF Assessed Value (as of 4/1/15)	2016 Captured Assessed Value	Total 2016 Assessed Value	Taxable Status	Exempt Properties On Orig Date 2015 Assessed Value	2017 Captured Assessed Value	2017 Total Tax	Captured Tax	Last State Assessment	Election Tax
55	75	100	MEETING PLACE DR	FIELDER KUEHL PROPERTIES LLC	55	75	100	MEETING PLACE DR	MEETING PLACE ASSOC	457,000	457,000	-	-	457,000	-	848	848	22,70	1,073,951	(\$2,35,891)
55	75	200	MEETING PL	-	55	75	200	MEETING PLACE DR	MEETING PLACE CONDOMINIUM ASSOC	-	-	-	-	-	-	-	-	-	12,233,389	(11,159,941)
56	3	1	24 CONTINE	7165	56	3	1	GARRISON GLEN LLC	24 CONTINENTAL DR	848	7865	62	1,63	0.15	1,48	-	(71,100)	(71,100)	22,04	20,71
62	50	1	12 LITTLE RI	472-2,00	62	50	1	CALVARY BAPTIST CHURCH	12 LITTLE RIVER RD	283,900	283,900	-	-	-	-	-	-	-	121,041	(119,19)
62	90	1	12A LITTLE R	283,900	62	90	1	CALVARY BAPTIST CHURCH	12A LITTLE RIVER RD	283,900	283,900	-	-	-	-	-	-	-	7,21,62	
62	111	1	5 BRENTWOOD	438,200	62	111	1	5 BRENTWOOD RD	438,200	438,200	438,200	438,200	-	-	-	-	1,414,000	450,700	3,080,029	
62	112	1	64 EPPING R	424,100	62	112	1	64 EPPING RD	424,100	424,100	424,100	424,100	-	-	-	-	972,800	26,122,17	2,293,13	
62	113	1	74 EPPING R	263,100	62	113	1	74 EPPING RD	263,100	263,100	263,100	263,100	-	-	-	-	624,100	11,553,16	(995,64)	
62	114	1	78 EPPING R	299,300	62	114	1	78 EPPING RD	299,300	299,300	299,300	299,300	-	-	-	-	299,300	8,012,26	884,100	
Original																				
Total Reported on 2015 MSL																				
Reported on 2015 MSL																				
82,523,913																				
GIS Retained amount																				
442,1,000+1,569,103 = 1,945,000																				
<265,1,000+173,300=439,800>																				
Total 1,155,200																				
New TIF amount																				
81,761,624																				
New Retained amount																				
3,135,161																				
Bal w/o GIK																				
33,948																				

Exhibit E

Continental Drive Traffic Analysis



STUDY FINDINGS AND RECOMMENDATIONS

Based upon the existing conditions data collected on NH Route 27, the anticipated traffic volume increases associated with the proposed light industry/distribution facility, and the analysis of future traffic conditions at this study area intersection, Pernaw & Company, Inc. finds that:

1. The peak period traffic counts conducted by Pernaw & Company, Inc. at the NH27/Continental Drive intersection in June 2017 revealed that the peak traffic hours on NH27 occurred from 7:30 to 8:30 AM and from 4:15 to 5:15 PM on a typical weekday. During these periods, 1,085 vehicles (AM) and 1,417 vehicles (PM) were observed traveling on NH27 (north of Continental Drive). RAE
2. The trip generation analysis revealed that, on an average weekday basis, the proposed light industry/distribution facility will generate approximately 107 (AM) and 113 (PM) trips during the peak hour periods. This type of use generates "new" trips to the area. The trip distribution analysis indicates that the majority (65%) will travel to/from points north on NH27.
3. Analysis of the 2018 opening year traffic projections revealed that site traffic will increase the two-way traffic flow on NH27 by approximately +5% north of the site and +3% south of the site during the worst-case PM peak hour period. By way of comparison, the short-term NHDOT count on NH27 revealed that random traffic flow from one day to the next accounted for changes as much as 20%. In terms of magnitude, the net increase in the two-way volume on NH27 will range from +38 to +73 vehicles depending upon location and peak hour.
4. Analysis of the traffic operations at the subject intersection confirmed that left-turn departures on to NH27 currently encounter long delays (LOS F) during the peak hour periods, similar to all other streets and driveways along this corridor. The right-turn departure movement and left-turn arrivals will operate below capacity through the horizon year with the site in full operation. The analysis demonstrates that site traffic is not of sufficient magnitude to alter the prevailing Levels of Service.
5. The auxiliary turn lane warrants analyses based on the 2018 No-Build and Build traffic volumes indicate that the ideal lane configuration for the NH27/Continental Drive intersection includes an exclusive northbound left-turn lane and an exclusive southbound right-turn lane on NH27 and two approach lanes on Continental Drive. Currently the turning movements from NH27 occur from the through lanes.
6. Traffic signal control is currently warranted at the NH27/Continental Drive intersection based on the existing traffic volumes and existing lane configuration. If the Continental Drive approach was widened to provide two approach lanes, then the additional traffic from the subject site would be needed in order to satisfy one or more traffic signal warrants.
7. The sight distances looking left and right from the Continental Drive approach to NH27 are excellent due to the straight and level alignment of NH27.

STAMP

