

DEVELOPMENT AGREEMENT

by and between

CITY OF DOVER, NEW HAMPSHIRE

and

VARNEY BROOK LANDS, LLC

Pointe Place Development Project

THIS AGREEMENT (the "Development Agreement" or "Agreement") is dated as of October 31, 2016 and is made by and between **CITY OF DOVER, NEW HAMPSHIRE**, a body corporate and politic, and a political subdivision of the State of New Hampshire with an address of 288 Central Avenue, Dover, New Hampshire 03820 (the "City") and **VARNEY BROOK LANDS, LLC**, a New Hampshire limited liability company c/o **SUMMIT LAND DEVELOPMENT** with an address of 340 Central Avenue, Suite 202, City of Dover, County of Strafford and State of New Hampshire 03820, (the "Developer").

RECITALS

The Developer is or was formerly the owner of certain property identified as Map K, Lots 19, 19-3, 19-4 and 19-5, said property consisting of 64 acres, more or less, which fronts along Thornwood Lane/Pointe Place and is situated between Dover Point Road and Middle Road.

The City is interested in expanding commercial development throughout the City, and specifically in this currently mixed use zoned area along Thornwood Lane/Pointe Place. The Developer is interested in participating in the layout and development of mixed use commercial and residential users.

Developer conveyed Lot 19-3 to Stabile Homes, Inc. which is currently being developed as a thirty-one (31) unit residential condominium project. The remaining property, i.e. Lots 19, 19-4 and 19-5 is more particularly described on Exhibit A.

The Developer has proposed improvements for this area, as set forth at Exhibit B of this Agreement (the "Project"), all as generally set forth in conceptual site plans and building elevation plans, attached to this Agreement as Exhibit C (the "Project Conceptual Plans") and made part of this Agreement.

The expected cost of the Project and the thirty-one (31) unit residential condominium project on Lot 19-3 is estimated at Seventeen Million Dollars (\$17,000,000.00).

The Developer and the City wish to document their Agreement pursuant to which the City will reimburse Developer when and if Developer completes certain public improvements and receives a certificate of occupancy for a four (4) story building having a footprint of 22,000 square feet containing approximately 11,000 square feet of commercial use and up to sixty (60) residential units ("Mixed Use Building").

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements contained herein, the receipt and adequacy of which is hereby acknowledged by both parties hereto, the City and the Developer agree as follows:

ARTICLE I

DEFINITIONS

The following terms shall have the meanings ascribed to them in this Article I for purposes of this Development Agreement. Unless otherwise defined below, capitalized terms used herein shall have the meaning as set forth in this Agreement.

"Ad Valorem Tax Payment Obligation" shall have the meaning set forth in Section 5.02 of this Agreement.

"Assessed Property" means the land, buildings and other improvements located on Tax Map K Lots 19, 19-3, 19-4 and 19-5.

"City" means the City of Dover, New Hampshire, a municipal corporation having an address of 288 Central Avenue, Dover, New Hampshire 03820.

"City Council" means the City Council for the City of Dover.

"City Manager" means the City Manager for the City of Dover.

"Completion Date" means the date on which improvements, as identified in this Agreement, are to be completed after receipt of a certificate of occupancy for the Mixed Use Building from the applicable City agency.

"Developer" means Varney Brook Lands, LLC, and its respective successors and assigns, where the context of this Development Agreement permits.

"Development Agreement" or "Agreement" means this Development Agreement, by and between the City and the Developer, as amended or supplemented from time to time.

"Guaranteed Assessed Value" shall have the meaning set forth in Section 5.01 b) of this Development Agreement.

"Initial Guaranteed Assessed Value" shall have the meaning set forth in Section 5.01 a) of this Development Agreement.

"Initial Tax Guarantee Period" shall have the meaning set forth in Section 5.01 a) of this Development Agreement.

"Permits and Approvals" means all permits, approvals and zoning relief to be issued by the City, including all City-approved Plans and Specifications which will govern the construction of all or any part of the Project as set forth at Exhibit E of this Development Agreement.

"Person" means an individual, a corporation, a limited liability company, a partnership, a limited liability partnership, an association, a joint stock company, a joint venture, a trust, an unincorporated organization or a government or any agency or political subdivision thereof.

"Planning Board" means the City of Dover Planning Board.

"Project" shall mean those buildings and improvements described at Exhibit B.

"Project Conceptual Plans" means the plans attached to the Development Agreement as Exhibit C.

"Project Schedule" means the schedule attached to the Development Agreement as Exhibit D.

"Project Site" shall mean Map K, Lots 19, 19-4 and 19-5 said property consisting of 51 acres, more or less, which fronts along the Roadway and is situated between Dover Point Road and Middle Road described at Exhibit A.

"Public Improvements" shall have the meaning set forth in Section 4.04 of this Development Agreement.

"Review Materials" means all engineering reports, building plans, title insurance policies, environmental assessments and other relevant materials regarding the Project Site to the extent that any of the foregoing is within the City's possession or control.

“Roadway” means the continuation of a public road from the Cul De Sac off Dover Point Road, to the intersection of Teresa/Julia Drive to be constructed within the Project Site and designed and engineered to be suitable as a collector roadway between Middle Road and Dover Point Road. The portion of the Roadway between Dover Point Road and Teresa/Julia Drive was formerly known as Thornwood Lane and is currently known as “Pointe Place.”

“Start Date” shall have the meaning set forth in Section 5.01 of the Development Agreement.

“Tax Guarantee Period” shall have the meaning set forth in Section 5.01 b) of this Development Agreement.

ARTICLE II

CONDITION PRECEDENT

Section 2.01 City Council Approval Required.

The parties acknowledge that unless and until the City Council authorizes this Development Agreement, as evidenced by the signature of the City Manager to this Agreement, pursuant to a duly noticed and authorized vote of the Council, this Development Agreement is not binding on the City. The failure or refusal of the Council to authorize this Development Agreement shall mean that such Agreement is null and void and of no force or effect.

ARTICLE III

REPRESENTATIONS, WARRANTIES AND COVENANTS

Section 3.01 Representations, Covenants and Warranties of the Developer.

The Developer represents warrants and covenants for the benefit of the City as follows:

(a) *Organization.* The Developer, as that term is defined in this Agreement, has the power and authority to own its properties and assets and to carry on its business in the State of New Hampshire as now being conducted and as hereby contemplated.

(b) *Authority.* The Developer has the power and authority to enter into and to perform its obligations under this Development Agreement, and has taken all action necessary to cause this Development Agreement to be executed and delivered, and this Development Agreement has been duly and validly executed and delivered by the Developer.

(c) *Binding Obligation.* This Development Agreement is a legal, valid and binding obligation of the Developer, enforceable against the Developer in accordance with its terms, subject to bankruptcy and other equitable principles.

(d) *No Conflict.* The execution and delivery by the Developer of this Development Agreement and compliance with the provisions hereof, do not and will not in any material respect conflict with or constitute on the part of the Developer a breach or default under any agreement or instrument to which it is a party or by which it is bound.

(e) *Litigation.* As of the date of this Development Agreement, there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body, pending or, to the best of its knowledge, threatened by or against the Developer: (i) in any way questioning the due formation and valid existence of the Developer; (ii) in any way contesting or affecting the validity of this Development Agreement or the consummation of the transactions contemplated hereby; (iii) which would have a material adverse effect upon the financial condition of the Developer or any of its principals, or its ability to perform its obligations under this Development Agreement.

(f) *Legal Impediments.* The Developer, to the best of its knowledge, represents and warrants that it expects to receive, in a timely manner, all requisite Permits and Approvals. It is understood that the timeliness of the receipt of such Permits and Approvals may not be entirely in the Developer's control. The schedule for receipt of such Permits and Approvals is set forth in the Project Schedule at Exhibit D.

(g) *Compliance with Laws.* The Developer shall not, with knowledge, commit, suffer or permit any act to be done in, upon or to the lands in the Project Site or with respect to the Project in violation of any law, ordinance, rule, regulation or order of any governmental authority or any covenant, condition or restriction now or hereafter affecting the lands in the Project Site or with respect to the construction of the Project.

Section 3.02 Representations of the City.

The City represents and warrants to the Developer as follows:

(a) *Organization.* The City is a body corporate and politic and a political subdivision of the State of New Hampshire and has the full legal right, power and authority to enter into this Development Agreement, and to carry out and consummate the transactions on its part.

(b) *Authority.* Upon execution of this Development Agreement by the City Manager, the City, by all necessary official action of the City, shall have duly authorized and approved the adoption, execution and delivery by the City of, and the performance by the City of the obligations on its part contained in this Development Agreement. Such authorizations and approvals shall be in full force and effect and shall not have been amended, modified or

rescinded, and this Development Agreement shall have been duly executed and delivered and is enforceable against the City, subject to bankruptcy and other equitable principles.

(c) *Litigation.* There is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body, pending or, to the best of its knowledge, threatened by or against the City: (i) in any way contesting or affecting the validity of this Development Agreement or the consummation of the transactions contemplated hereby; or (ii) in any way affecting the timely construction of the Project.

Section 3.03 No Implied Approvals by City.

Nothing contained in this Development Agreement shall constitute, be deemed to constitute or imply that the City Council, or any City board, department, office, or agency, officer, or employee of the City approves, authorizes, or consents to any action or activity within or required for the development of the Project (other than as set forth in this Agreement), including any land use approval, requirements for the provision of public utilities or services, or any administrative, judicial, quasi-judicial, or legislative action, unless and until such respective authorizations, approvals or consents are duly and properly issued by the City Council, and/or the City's respective board, department, office, agency, officer or employee.

Section 3.04 No Waiver of Ordinances, Rules or Regulations.

Nothing herein shall be construed as affecting the City's or the Developer's rights or duties to perform their respective obligations and fulfill their respective responsibilities under any zoning ordinances, use regulations, building codes, or subdivision requirements, or any other laws, regulations, rules, codes or statutes relating to the development of the improvements anticipated as part of the Project.

ARTICLE IV

CONSTRUCTION AND MAINTENANCE OF PROJECT IMPROVEMENTS; PUBLIC IMPROVEMENTS;

Section 4.01 Duty of Developer to Construct.

The Developer acknowledges and agrees that, if and when constructed, the Project shall be constructed in accordance with this Agreement, including those improvements identified in Exhibit B, and the Permits and Approvals. The construction of the Project shall also be in compliance with the applicable codes, ordinances, rules and regulations of the City and the State of New Hampshire.

Section 4.02 Changes to Project Conceptual Plans, Design, Construction.

During the Developer's prosecution of the Permits and Approvals, the Developer may alter the design of the Project, as described in this Development Agreement, including the Project description at Exhibit B and the Project Plans at Exhibit C, subject to the consent and approval of the City, acting by and through its City Manager (or designee), which approval shall not be unreasonably withheld. Any changes to the design or construction of the Project considered material by the City Manager, in the City Manager's sole discretion, shall require approval by the City Council. Following the issuance of Permits and Approvals, any material changes to the design or construction of the Project which vary from the Permits and Approvals, shall require the approval of the appropriate board, department, office, agency, officer or employee, in addition to the approval of the City, as set forth above.

Section 4.03 Project Status

During the term of this Development Agreement, the Developer shall, upon request, supply the City with any relevant information regarding the Project.

Section 4.04 Development of Public Improvements; Reimbursement by City

As part of the Project, the Developer shall design, engineer and install or cause the design, engineering and installation of, with consultation from and the approval of the City, the following Public Improvements, as shown in the plans at Exhibit C:

A) Roadway/Pointe Place.

- i) Completion of the Roadway through the Project Site to include, per Pointe Place site plan:
 - a) Roundabout
 - b) Sidewalk
 - c) On street parking
 - d) Street lighting consistent with the City's standards for downtown development.
- ii) Conveyance via warranty deed of the land shown on Exhibit F containing approximately 3.5 acres of land from the Developer to the City, adjacent to Applevale Park:
 - a) Said land shall be initially utilized as an extension of Applevale Park with the Developer constructing a multi-use athletic field at mutually agreeable dimensions with conveyance to the City for operation and ownership, upon construction.
 - (1) Developer shall survey and layout a lot line adjustment plan for Planning Board approval.
 - (2) Construction of the field shall allow for full usage by July 2017.

- b) In the future the City shall have the right to convert the land into any suitable municipal/educational use, at its discretion.
- c) Construction and installation of new public parking and public access to said multi-use field adjacent to Applevale Park (or any future use by the City) including a perpetual easement from the Developer to the City for said access and parking.

B) Stonewall Drive Field.

- i) Construction and installation of a new multi-use athletic field, at mutually agreeable dimensions, on land owned by H53 Mast Road, LLC (“H53”) off of Stonewall Drive in Dover. The field shall be owned and maintained by the Developer, or assignee, and shall be open for scheduling of recreational and educational usage in perpetuity.
 - a) Said field shall be placed within a conservation/recreation easement granted to the City by the Developer prohibiting redevelopment of the land, shown on plan P15-04 and setting forth maintenance responsibilities of the Developer or assignee.
 - b) Construction of the field shall allow for full usage by July 2017.
- ii) Prior to April 1, 2017, the Developer and City shall work in good faith to develop a plan for the scheduling of activities upon the field.
 - a) The plan shall account for operational impacts on the industrial users of Stonewall Drive.
 - b) The plan shall account for any residential abutters.
 - c) The general intent of the plan shall be that City has the right to control use of the field for three (3) days of the week, Developer has the right to control use of the field for three (3) days of the week and, depending on conditions of the field, the Developer will decide whether the field will or will not be used on the seventh (7th) day of the week.
 - d) This plan shall be reviewed by both parties annually.

C) The Developer shall grant public access to the 10.396 conservation easement granted to the City in 2008, Book 3695 Page 488 which is part of the Pointe Place Master Plan. Point of Access to be determined through approval separate access easement granted to the City, as part of a Site Plan.

As of the signing of this agreement, the following elements of the project have been completed:

- Roadway
 - Base course asphalt
 - Roundabout
 - Utility installation
- Applevale multi use field
 - Construction and installation of base material and loam/seed
 - Due to voluntary water ban, irrigation has not been ongoing.
- Stonewall Drive multi use field
 - Construction and installation of base material and loam/seed

- Due to voluntary water ban, irrigation has not been ongoing.

After donation of the land abutting Applevale Park , and completion of the multi-use fields, as well as the issuance of the certificate of occupancy for the proposed Mixed Use Building on the Project Site, the City shall reimburse the Developer up to One Million two hundred thousand Dollars (\$1,200,000) toward the commercially reasonable costs expended by the Developer on the Public Improvements. Reimbursement requests shall be made in writing with supporting invoices and other documentation reasonably satisfactory to the City, demonstrating the costs of the Public Improvements incurred by the Developer. No developer fees, including any overhead or profit, or markups shall be reimbursed by the City.

The Developer shall receive reimbursement based upon the following schedule:

- A. Upon completion of the multi-use field located adjacent to Applevale Park and execution of the necessary deed(s) and/or easement(s), following the process outlined in 170-28.7 (G), the Recreation Impact Fees shall be waived by the Planning Board for the approximately 240 apartments above the mixed use buildings, and 16 townhomes, the value of which shall be \$280,000. The City agrees that H53 retains the rights to utilize (and may transfer same to Developer) the residentially zoned land owned by H53 for TDR density which may be applied to future Pointe Place development as per 170-27.2 as it relates to TDR.
- B. Upon completion of the mixed use field located off Stonewall Drive and execution of the necessary deed(s) and/or easement(s), and upon Thornwood Lane/Pointe Place being deemed usable, passable, and in compliance with applicable provisions of NPFA1 (State Fire Code), between Sierra Drive and Dover Point Road, the Developer shall be paid \$320,000.
- C. Upon the issuance of the Certificate of Occupancy for the Mixed Use Building and granting of access easement described in 4.04(C) above, the Developer shall be paid \$600,000.

ARTICLE V

TAXES; TAX GUARANTEES

Section 5.01 Targeted Taxes.

A critical element in the decision of the City to enter into this Development Agreement and to undertake reimbursement of some of the costs for the Public Improvements, which shall inure, in part, to the benefit of the Developer, is the generation of *ad valorem* real property taxes for the productive redevelopment of the Assessed Property. To that end, the Developer warrants that:

(a) *Property Value Guarantee.* Commencing upon **April 1, 2019**, i.e. the tax year commencing in 2019 (the first payment of which is due in **December 2019**), the Developer shall “guarantee” as set forth in Section 5.02 below, that the *ad valorem* taxes attributable to the land, buildings and improvements for Assessed Property including the Project Site shall be equal to those *ad valorem* taxes due as if the equalized assessed value of the land, buildings and improvements is no less than Seven Million Dollars (\$7,000,000.00) (“Initial Guaranteed Assessed Value”). Thereafter, and prior to the commencement of each of the succeeding five (5) tax years, the Initial Guaranteed Assessed Value is likely to increase based on revaluation of the land, buildings and improvements within the Assessed Property. At no time during the Initial Tax Guarantee Period shall the assessed value for the land, buildings and improvements in the Assessed Property decrease below the Initial Guaranteed Assessed Value. At any time during the Tax Guarantee Period, the City may conduct a revaluation of the land, buildings and improvements in the Project. The Tax Guarantee shall terminate at the end of the Tax Guarantee Period.

(b) *Property Value Guarantee.* Beginning on April 1 of the fifth year following the date on which the Developer is issued a certificate of occupancy for the proposed Mixed Use Building (“Start Date”), the City and the Developer agree that the value of the Assessed Property, including the Project Site, for *ad valorem* tax purposes shall be not less than Seventeen Million Dollars (\$17,000,000.00) (the “Guaranteed Assessed Value”). Thereafter, and continuing for a period of twenty (20) years (“Tax Guarantee Period”), the City and the Developer agree that the value of the Assessed Property, including the Project Site, for *ad valorem* tax purposes shall be the greater of the Guaranteed Assessed Value and the value of the Assessed Property, including the Project Site, for *ad valorem* tax purposes determined by the City as a result of any valuation or revaluation the City may conduct during the Tax Guarantee Period. Likewise, the parties shall record a notice of this Development Agreement in the Strafford County Registry of Deeds in the form of the notice attached as Exhibit G, which notice shall be discharged at the end of the Tax Guarantee Period. At no time during the Tax Guarantee Period shall the value of the Assessed Property, including the Project Site, for *ad valorem* tax purposes decrease below the Guaranteed Assessed Value. At any time during the Tax Guarantee Period, the City may conduct a revaluation of the Assessed Property, including the Project Site. The provisions of this section shall terminate at the end of the Tax Guarantee Period. The Developer expressly waives any and all suits, claims, petitions and actions for tax abatements related to the Guaranteed Assessed Value during the Tax Guarantee Period, but not as to the value of the Project Site, for *ad valorem* tax purposes to the extent such value exceeds the Guaranteed Assessed Value. The Developer likewise shall not assign its rights to seek tax abatements related to the Guaranteed Assessed Value during the Tax Guarantee Period, including any such assignment to tenants of the Project Site, unless such assignment is in connection with an assignment of this Agreement after obtaining consent from the City provisions of Article 6.05 of this Agreement. Likewise, the parties shall record a notice of this Development Agreement in the Strafford County Registry of Deeds in the form of the notice attached as Exhibit G, which notice shall be discharged at the end of the Tax Guarantee Period. At no time during the Tax Guarantee Period shall the value of the Assessed Property, including the Project Site, for *ad valorem* tax purposes decrease below the Guaranteed Assessed Value.

At any time during the Tax Guarantee Period, the City may conduct a revaluation of the Assessed Property, including the Project Site. The provisions of this section shall terminate at the end of the Tax Guarantee Period.

The Developer shall cooperate with the City to provide information, including cost certifications, leases, and other documents in connection with the Project to permit an accurate assessed valuation for the Project, including the Project Site.

Section 5.02 Tax Shortfalls.

If, at any time or for any reason during the Tax Guarantee Period, the provisions of the preceding section are determined to be unenforceable or the *ad valorem* taxes produced from the Assessed Property, including the Project Site, are less than those which should have been produced had the Assessed Property, including the Project Site, been valued at the Guaranteed Assessed Value, then the Developer shall be responsible for the payment of the difference between such taxes assessed on the Assessed Property and the *ad valorem* taxes that would have been assessed on the Assessed Property, including the Project Site, based on the Guaranteed Assessed Value (the “Ad Valorem Tax Payment Obligation”).

Any Ad Valorem Tax Payment Obligation shall be due and owing at the same time that taxes are generally due for City property owners, and shall be treated as an obligation for the payment of taxes for all purposes related to enforcement of the obligation. Payment of the first year of taxes based on the provisions of Section 5.01 shall be secured by a letter of credit or other form of surety reasonably acceptable to the City. Such surety shall be posted with the City on or before the earlier of the issuance of the certificate of occupancy for the first building constructed in the Project Site, or November 15, 2019. When Developer seeks a certificate of occupancy for the first building constructed in the Project Site, the City will compute the total assessed value of the Assessed Property at that time. If that amount is Seven Million Dollars (\$7,000,000) or more, no surety shall be due. If the total assessed value is less than Seven Million Dollars (\$7,000,000) the amount of the surety shall be the amount obtained by taking the difference between Seven Million Dollars (\$7,000,000) and the assessed value and then multiplying that difference by the City of Dover tax rate. When the total assessed value equals Seven Million Dollars (\$7,000,000) or more, the City shall release the surety.

Section 5.03 Impact Fees

All impact fees for the Project shall be paid on or before the Certificate of Occupancy is issued to the Developer for the Mixed Use Building. The Planning Board has agreed to waive the Recreation Impact Fees in exchange for the Multi-use Field on Pointe Place in keeping with Article 170-23(F) of the City of Dover Impact Fee Ordinance. In the event this waiver requires City Council approval, the applicable provisions of this Development Agreement pertaining to the waiver of impact fees shall be binding upon the City Council given its prior authorization of this Development Agreement.

ARTICLE VI

MISCELLANEOUS

Section 6.01 Agreement Termination.

In instances throughout this Development Agreement where termination of this Agreement is possible, termination must be accomplished by writing provided by the Developer to the City within the deadlines set forth in the Project Schedule. Upon any such termination, neither party shall have any further rights nor obligations hereunder except those obligations that expressly survive such termination.

Section 6.02 Release and Indemnification.

The Developer releases the City, the members of the City Council and the City's respective officers, attorneys, agents and employees, from, agrees that the City, the members of the City Council and the City's respective officers, attorneys, agents and employees, shall not be liable for and indemnifies the City, the members of the City Council and the City's respective officers, attorneys, board members, agents and employees against, all liabilities, claims, costs and expenses, including out-of-pocket and incidental expenses and legal fees, imposed upon, incurred or asserted against the City, the members of the City Council and the City's respective officers, attorneys, agents and employees, arising, directly or indirectly, in whole or in part, out of the negligence or willful act or omission of the Developer, its agents or anyone who is directly employed in connection with (i) this Development Agreement and/or (ii) the Project, including the construction of the Project and the maintenance, repair and replacement of any improvements which the Developer is required to undertake pursuant to this Development Agreement or any Permit or Approval, provided that, such release or indemnification shall not apply to any actions or claims brought as a result of any material breach of this Development Agreement, or the willful misconduct or fraudulent action of the City, the members of the City Council and the City's respective officers, attorneys, agents and employees.

In case any claim or demand is at any time made, or action or proceeding is brought, against or otherwise involving the City, any member of the City Council or any officer, attorney, board member, agent or employee of the City, in respect of which indemnity may be sought hereunder, the person seeking indemnity promptly shall give notice of that action or proceeding to the Developer, and the Developer upon receipt of that notice shall have the obligation and the right to assume the defense of the action or proceedings. An indemnified party may employ separate counsel and participate in the defense, but the fees and expenses of such counsel shall be paid by the indemnified party unless (i) the employment of such counsel has been specifically authorized by the Developer in writing, or (ii) the Developer has failed to assume the defense and to employ counsel or (iii) the named parties to any such action (including any impleaded parties) include both an indemnified party and the Developer, and such indemnified party may have one or more legal defenses available to it which are different from or additional to those

available to the Developer, in which case, if the indemnified party notified the Developer in writing that it elects to employ separate counsel at the Developer's expense, the Developer shall not have the right to assume the defense of such action on behalf of such indemnified party and the Developer shall be responsible for payment of the fees and expense of such separate counsel.

The indemnifications set forth above are intended to and shall include the indemnification of all affected officials, attorneys, agents, board members, officers and employees of the City, respectively, and each and all of their successors and assigns. Those indemnifications and any other indemnifications provided for herein are intended to and shall be enforceable by each and every indemnified party to the full extent permitted by law and shall survive the termination of this Development Agreement.

Section 6.03 Notices.

Any notice, payment or instrument required or permitted by this Development Agreement to be given or delivered to either party shall be deemed to have been received when personally delivered 1 day after delivery to Federal Express, UPS or other reputable overnight carrier or 72 hours following deposit of the same in any United States Post Office, registered or certified mail, postage prepaid, addressed as follows:

City: City Manager
City of Dover, New Hampshire
City Hall
288 Central Avenue
Dover, New Hampshire 03820-4169

With a copy to: General Legal Counsel
City of Dover, New Hampshire
City Hall
288 Central Avenue
Dover, New Hampshire 03820-4169

Developer: Varney Brook Lands, LLC c/o Summit Land Development
340 Central Avenue, Suite 202
Dover, New Hampshire 03820

With a copy to: Susan A. Manchester, Esq.
Sheehan Phinney Bass + Green, PA
1000 Elm Street
Manchester, New Hampshire 03101

Each party may change its address or addresses for delivery of notice by delivering written notice of such change of address to the other party.

Section 6.04 Severability.

If any part of this Development Agreement is held to be illegal or unenforceable by a court of competent jurisdiction, the remainder of this Development Agreement shall be given effect to the fullest extent possible.

Section 6.05 Successors and Assigns.

This Development Agreement shall be binding upon and inure to the benefit of the successors and assigns of the parties hereto. Assignment of this Development Agreement by the Developer shall not be permitted without the prior written consent of the City. In connection with any such consent of the City, the City may condition its consent upon the acceptability of the financial condition of the proposed assignee, upon the assignee's express assumption of all obligations of the Developer hereunder or upon any other reasonable factor which the City deems relevant in the circumstances. In any event, any such assignment of this Development Agreement shall be in writing, shall clearly identify the scope of the rights and obligations assigned and shall not be effective until approved by the City. Notwithstanding the foregoing, the prior written consent of the City shall not be required for a collateral assignment of this Development Agreement by Developer to an institutional commercial lender for the express purpose of obtaining a loan for the construction of the Project or a portion thereof.

Section 6.06 Waiver.

Failure by a party to insist upon the strict performance of any of the provisions of this Development Agreement by the other party, or the failure by a party to exercise its rights upon the default of the other party, shall not constitute a waiver of such party's right to insist and demand strict compliance by the other party with the terms of this Development Agreement thereafter.

Section 6.07 Merger.

No other agreement, statement or promise made by any party or any employee, officer or agent of any party with respect to any matters covered hereby that is not in writing and signed by all the parties to this Development Agreement shall be binding.

Section 6.08 Parties in Interest.

Nothing in this Development Agreement, expressed or implied, is intended to or shall be construed to confer upon or to give to any member of the public or any person or entity other than the City and the Developer any rights, remedies or claims under or by reason of

this Development Agreement or any covenants, conditions or stipulations hereof, and all covenants, conditions, promises and agreements in this Development Agreement contained by or on behalf of the City or the Developer shall be for the sole and exclusive benefit of the City and the Developer.

Section 6.09 Amendment.

This Development Agreement may be amended, from time to time, by written supplement hereto and executed by both the City and the Developer. The City Manager shall have authority to agree to the amendment of this Agreement on behalf of the City without further action of the City Council. Any amendment considered material by the City Manager, in the City Manager's sole discretion, shall require the approval of the City Council.

Section 6.10 Completion of the Project.

The City and the Developer have agreed on the Project Schedule for the redevelopment of the Project Site, as set forth at Exhibit D of this Development Agreement. It includes specific deadlines, including deadlines for the performance of certain duties and obligations by the Developer, which represent Developer's best estimate at the time this Agreement is executed. Notwithstanding any other provision herein to the contrary, Developer shall be under no obligation to commence the Project at the times contained herein, or ever. If, however, Developer does not complete the Project and the Public Improvements, the City shall have no obligation to reimburse Developer for any sums expended by it. If the Developer has not commenced construction on the Project within five (5) years of the execution of this Agreement, both parties shall review and determine, in their sole discretion, if they wish to reaffirm their commitments. For purposes of this Section 6.10, commencement of construction shall mean the issuance of a building permit for the Project. Any reaffirmation of commitments shall be executed in writing by both parties.

Section 6.11 Force Majeure

In the event that either party hereto shall be delayed or hindered in or prevented from the performance of any act required hereunder by reasons of strikes, lockouts, inability to procure materials, loss of utility services, restrictive governmental laws or regulations, riots insurrection, war, acts of God, or other reason of a like nature not the fault of the party delayed in performing work or doing acts required under the terms of this Development Agreement, then performance of any such act shall be extended for a period equivalent to the period of such delay.

Section 6.12 Counterparts.

This Development Agreement may be executed in counterparts, each of which shall be deemed an original.

Section 6.13 Effective Date.

This Development Agreement shall be effective as of the dated date of this Development Agreement.

Section 6.14 Survival of Covenants

The covenants and agreements contained within this Development Agreement shall survive the closing.

Section 6.15 Choice of Law

This Development Agreement has been entered into in the State of New Hampshire, and shall be interpreted under New Hampshire law.

Section 6.16 Recording

This Development Agreement shall run with the land and notice thereof shall be recorded in the Strafford County Registry of Deeds consistent with the provisions of Section 5.01.

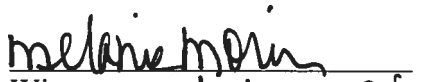
IN WITNESS WHEREOF, the parties have executed this Development Agreement as of the day and year first above written.

CITY OF DOVER, NEW HAMPSHIRE


Witness Colleen E.A. BESSETTE
Sign and Print

By: 
Name: J. Michael Joyal
Title: City Manager

VARNEY BROOK LANDS, LLC


Witness Melanie Morin
Sign and Print


Charles P. Kageleiry,
duly authorized as Member Manager

Exhibit A

Property Description

K/19 scrd 110-024 10/19/2016 prior to 2016 LLADJ with K/18A-10

A certain tract of land located at the easterly end of a cul-de-sac known as Pointe Place, formerly known as Thornwood Lane, in Dover, New Hampshire. Said tract being denoted as K/19 on a plan entitled "Subdivision and Lot Line Adjustment Plan for Pointe Place & Dover Point Road 252 LLC, Tax Map K, Lot Nos. 19, 19-2, 19-3 & 19-4, Thornwood Lane, City of Dover, County of Strafford, State of New Hampshire"; dated May 20, 2015, as revised through 8/3/15; prepared by McEneaney Survey Associates, Inc.; recorded at the Strafford County Registry of Deeds as Plans # 110-023, 110-024, 110-025 & 110-026.

Said tract being more particularly described as follows:

Beginning at a Granite Bound on the southerly side of said Lane at land now or formerly of Macs Convenience Stores, LLC, denoted as K/19C on said plan; thence

Running along said K/19C and lands denoted as K/19A, K/26 and K/26-1 on said plan for the following 6 courses:

N30°34'16"E for a distance of 67.89 feet to a point; thence

Turning and running N65°20'04"W for a distance of 217.61 feet to a point; thence

Turning and running S48°26'37"W for a distance of 99.82 feet to a point; thence

Turning and running N73°26'36"W for a distance of 149.39 feet to an iron rod; thence

Turning and running N56°37'58"W for a distance of 93.24 feet to an iron rod; thence

Turning and running N46°46'42"W for a distance of 202.19 feet to an iron rod at land denoted as K/18A-10 on said plan; thence

Turning and running along said K/18A-10, and lands denoted as K/17A, K/17H, K/ 17H-1 and K/17I on said plan N49°20'20"E for a distance of 625.47 feet to an iron rod; thence

Turning and running along said K/17I N49°20'20"E for a distance of 40.57 feet to an iron rod; thence

Turning and running along said K/17I, and land denoted as K/17B on said plan N57°38'40"E for a distance of 166.23 feet to a point at land denoted as K/19-3 on said plan; thence

Turning and running along said K/19-3 S32°21'20"E for a distance of 366.91 feet to a point at land denoted as K/19-5 on said plan; thence

Turning and running along said K/19-5 S28°42'13"E for a distance of 373.65 feet to a point; thence

Turning and running along said K/19-5 S47°41'18"E for a distance of 90.00 feet to a point on the northerly side of the right of way known as Pointe Place; thence

Turning and running along said right of way line S42°18'37"W for a distance of 2.92 feet to a point; thence

Turning and running along a curve to the right, said curve having a central angle of 09°20'16", a radius of 570.00 feet, for a distance of 92.90 feet to a point; thence

Turning and running along a curve to the right, said curve having a central angle of 41°53'38", a radius of 125.00 feet, for a distance of 91.40 feet to a point; thence

Turning and running along a curve to the left, said curve having a central angle of 59°22'21", a radius of 65.00 feet, for a distance of 67.36 feet to a point; thence

Turning and running along a curve to the right, said curve having a central angle of 38°31'50", a radius of 125.00 feet, for a distance of 84.06 feet to a point; thence

Turning and running N15°13'48"W for a distance of 15.92 feet to a point; thence

Turning and running along a curve to the right, said curve having a central angle of 08°10'42", a radius of 580.00 feet, for a distance of 82.79 feet to a point; thence

Turning and running S07°03'06"E for a distance of 20.00 feet to a point; thence

Turning and running along a curve to the right, said curve having a central angle of 08°30'28", a radius of 600.00 feet, for a distance of 89.09 feet to a point; thence

Turning and running N88°32'37"W for a distance of 16.06 feet to a point at the end of said cul-de-sac; thence

Turning and running along a curve to the left, said curve having a central angle of 51°04-15", a radius of 65.00 feet, for a distance of 57.94 feet to the point of beginning.

Said tract contains 494,169 Square Feet or 11.35 Acres, more or less.

Meaning and intending to convey a portion of the land conveyed to Varney Brook Lands, LLC by a deed recorded at Strafford County Registry of Deeds in Volume 3660, Page 351, dated July 3, 2008, and a portion of the land conveyed to Varney Brook Lands, LLC by a deed recorded at Strafford County Registry of Deeds in Volume 3854, Page 986, dated August 13, 2010.

Said tract is subject to the following items:

a) A One Hundred (100) foot wide Easement granted to Public Service Company of New Hampshire, dba Eversource Energy as described in S.C.R.D. Volume 630, Page 303 and Volume 4336, Page 359. Reference is made to S.C.R.D. Plan 110-43.

b) A proposed Drainage Easement containing 12,879 S.F. as described on said S.C.R.D. Plan 110-026.

c) A Thirty (30) foot wide Utility Easement containing 14,801 S.F. as described in S.C.R.D. Volume 4407, Page 571. Reference is made to S.C.R.D. Plan 111-077.

K/19-4, INCLUDES CONSERV EASE "A", "B-1", 30' Sewer Ease, 20' Sewer Ease, 75' Drainage Ease.

A certain tract of land located at the southerly side of a right of way known as Pointe Place, formerly known as Thornwood Lane, in Dover, New Hampshire. Said tract being denoted as Parcel K/19-4 on a plan entitled "Subdivision and Lot Line Adjustment Plan for Pointe Place & Dover Point Road 252 LLC, Tax Map K, Lot Nos. 19 & 19-2, Thornwood Lane, City of Dover, County of Strafford, State of New Hampshire"; dated May 20, 2015, as revised through 8/3/15; prepared by McEneaney Survey Associates, Inc.; recorded at the Strafford County Registry of Deeds as Plans # 110-023, 110-024, 110-025 & 110-026.

Said tract being more particularly described as follows:

Beginning at a point on said Pointe Place southerly right-of-way line, said point being the northeast corner of land conveyed to parcel K/19-2 recorded at S.C.R.D. in Volume 4347, Page 979; thence running along said right of way line the following 12 courses:

Along a curve to the left, said curve having a central angle of $10^{\circ}49'28''$, a radius of 630.00 feet, for a distance of 119.02 feet to a point; thence

Turning and running $N42^{\circ}18'37''E$ for a distance of 324.97 feet to a point; thence

Turning and running along a curve to the right, said curve having a central angle of $17^{\circ}34'34''$, a radius of 570.00 feet, for a distance of 174.85 feet to a point; thence

Turning and running $N59^{\circ}53'12''E$ for a distance of 261.67 feet to a point; thence

Turning and $N30^{\circ}06'48''W$ for a distance of 5.00 feet to a point; thence

Turning and running along a curve to the left, said curve having a central angle of $11^{\circ}38'29''$, a radius of 450.00 feet, for a distance of 91.46 feet to a point; thence

Turning and running S41°45'27"E for a distance of 20.00 feet to a point; thence

Turning and running along a curve to the left, said curve having a central angle of 09°40'33", a radius of 470.00 feet, for a distance of 79.37 feet to a point; thence

Turning and running N38°34'00"E for a distance of 49.58 feet to a point; thence

Turning and running N51°26'00"W for a distance of 20.00 feet to a point; thence

Turning and running N38°34'01"E for a distance of 112.27 feet to a point; thence

Turning and running along a curve to the right, said curve having a central angle of 05°29'41", a radius of 175.00 feet, for a distance of 16.78 feet to a point at land denoted as M/4-OPN on said plan; thence

Turning and running along said M/4-OPN S09°33'45"W for a distance of 545.29 feet to an iron rod; thence

Turning and running along said M/4-OPN, and lands denoted as M/45, M/44 & M/43 on said plan S51°13'24"E for a distance of 421.39 feet to an iron rod; thence

Turning and running along lands denoted as M/42, M/41 & M/40 on said plan S64°01'38"E for a distance of 334.42 feet to an iron rod at land denoted as K/21 on said plan; thence

Turning and running along said K/21 the following 8 courses:
S35°58'28"W for a distance of 88.01 feet to an iron rod; thence

Turning and running S35°52'24"W for a distance of 137.04 feet to an iron rod; thence

Turning and running S36°28'43"W for a distance of 175.68 feet to an iron rod; thence

Turning and running S36°32'26"W for a distance of 175.45 feet to an iron rod; thence

Turning and running S36°37'49"W for a distance of 175.58 feet to an iron rod; thence

Turning and running S33°14'16"W for a distance of 171.85 feet to an iron rod; thence

Turning and running S33°00'29"W for a distance of 171.97 feet to an iron rod; thence

Turning and running S33°10'16"W for a distance of 104.02 feet to an iron rod at land denoted as K/22 on said plan; thence

Turning and running along said K/22 N71°54'18"W for a distance of 78.99 feet to an iron rod at land denoted as said K/19-2; thence

Turning and running along said K/19-2 the following 3 courses:

N12°15'18"E for a distance of 252.85 feet to a point on a sewer manhole; thence

Turning and running N06°54'39"E for a distance of 158.72 feet to a point; thence

Turning and running N47°32'30"W for a distance of 1016.48 feet to the point of beginning.

Said tract contains 1,043,118 Square Feet or 23.95 Acres, more or less.

Meaning and intending to convey a portion of the land conveyed to Varney Brook Lands, LLC by a deed recorded at Strafford County Registry of Deeds in Volume 3660, Page 351, dated July 3, 2008, and land conveyed to Varney Brook Lands, LLC by a deed recorded at Strafford County Registry of Deeds in Volume 3690, Page 116, dated October 27, 2008.

Said tract is subject to the following items as shown on said plan:

- a) Twenty (20) foot wide Sewer Easement benefiting the City of Dover as described in S.C.R.D. Volume 1009, Page 804.
- b) Existing Conservation Easement "A", containing 10.37 Ac. And further described in S.C.R.D. Volume 3695, Page 488; and in S.C.R.D. Plan 96-07.
- c) Proposed Conservation Easement "B-1", containing 5.15 Ac.
- d) Proposed Thirty (30) foot wide Sewer Easement, containing 34,374 S.F.

e) Proposed Seventy Five (75) foot wide Drainage Easement, containing 11,295 S.F.

Said tract is subject to the following items as shown on said plan:

a) Twenty (20) foot wide Sewer Easement benefiting the City of Dover as described in S.C.R.D. Volume 1009, Page 804.

b) Existing Conservation Easement "A", containing 10.37 Ac. And further described in S.C.R.D. Volume 3695, Page 488; and in S.C.R.D. Plan 96-07.

Said Easement "A" being more particularly described as follows:

Beginning at an iron rod, said rod being Point C mentioned above at land denoted as M/4-OPN on said plan; thence

Turning and running along said M/4-OPN, and lands denoted as M/45, M/44 & M/43 on said plan S51°13'24"E for a distance of 421.39 feet to an iron rod; thence

Turning and running along lands denoted as M/42, M/41 & M/40 on said plan S64°01'38"E for a distance of 334.42 feet to an iron rod at land denoted as K/21 on said plan; thence

Turning and running along said K/21 the following 8 courses:

S35°58'28"W for a distance of 88.01 feet to an iron rod; thence

Turning and running S35°52'24"W for a distance of 137.04 feet to an iron rod; thence

Turning and running S36°28'43"W for a distance of 175.68 feet to an iron rod; thence

Turning and running S36°32'26"W for a distance of 175.45 feet to an iron rod; thence

Turning and running S36°37'49"W for a distance of 175.58 feet to an iron rod; thence

Turning and running S33°14'16"W for a distance of 171.85 feet to an iron rod; thence

Turning and running S33°00'29"W for a distance of 171.97 feet to an iron rod; thence

Turning and running S33°10'16"W for a distance of 104.02 feet to an iron rod at land denoted as K/22 on said plan; thence

Turning and running along said K/22 N71°54'18"W for a distance of 78.99 feet to an iron rod at land denoted as said K/19-2; thence

Turning and running along said K/19-2 the following 3 courses:

N12°15'18"E for a distance of 252.85 feet to a sewer manhole; thence

Turning and running N06°54'39"E for a distance of 158.72 feet to a point (point D); thence

Along Proposed Conservation Easement "B-1" the following 5 courses:

Continuing N06°54'39"E for a distance of 41.89 feet to a point; thence

Turning and running N32°33'39"E for a distance of 154.98 feet to a sewer manhole; thence

Turning and running N08°16'29"E for a distance of 57.66 feet to a point; thence

Turning and running N35°04'54"W for a distance of 186.09 feet to a point; thence

Turning and running N07°15'09"E for a distance of 584.71 feet to the point of beginning.

c) Proposed Conservation Easement "B-1", containing 5.15 Ac.

Said Easement "B-1" being more particularly described as follows:

Beginning at a point on the southerly R.O.W. of Pointe Place, said point being Point B mentioned above at land denoted as M/4-OPN on said plan; thence

Turning and running along said M/4-OPN S09°33'45"W for a distance of 545.29 feet to an iron rod (point C); thence

Turning and running along Existing Conservation Easement "A" the following 5 courses:

S07°15'09"W for a distance of 584.71 feet to a point; thence

Turning and running S35°04'54"E for a distance of 186.09 feet to a point; thence

Turning and running S08°16'29"W for a distance of 57.66 feet to a sewer manhole; thence

Turning and running S32°33'39"W for a distance of 154.98 feet to a point; thence

Turning and running S06°54'39"W for a distance of 41.89 feet to a point at land denoted as said K/19-2 (point D); thence

Turning and running along said K/19-2 N47°32'30"W for a distance of 317.71 feet to a point; thence

Turning and running N16°59'43"E for a distance of 230.46 feet to a point; thence

Turning and running N06°29'43"W for a distance of 205.90 feet to a point; thence

Turning and running N22°53'05"E for a distance of 367.00 feet to a point; thence

Turning and running N12°05'07"E for a distance of 141.86 feet to a point at the southwest corner of Proposed Seventy Five (75) foot wide Drainage Easement; thence

Turning and running along said Drainage Easement N59°53'12"E for a distance of 75.00 feet to a point; thence

Turning and running N30°06'48"W for a distance of 154.61 feet to a point on the southerly R.O.W. of Pointe Place; thence

Turning and running along said R.O.W. the following 7 courses:

Along a curve to the left, said curve having a central angle of 03°26'10", a radius of 450.00 feet, for a distance of 26.99 feet to a point; thence

Turning and running S41°45'27"E for a distance of 20.00 feet to a point; thence

Turning and running along a curve to the left, said curve having a central angle of 09°40'33", a radius of 470.00 feet, for a distance of 79.37 feet to a point; thence

Turning and running N38°34'00"E for a distance of 49.58 feet to a point; thence

Turning and running N51°26'00"W for a distance of 20.00 feet to a point; thence

Turning and running N38°34'01"E for a distance of 112.27 feet to a point; thence

Turning and running along a curve to the right, said curve having a central angle of 05°29'41", a radius of 175.00 feet, for a distance of 16.78 feet to the point of beginning.

d) Proposed Thirty (30) foot wide Sewer Easement, containing 34,374 S.F.

Said Sewer Easement being more particularly described as follows:

Beginning at a point on the southerly R.O.W. of Pointe Place, said point being located S59°53'12"W a distance of 52.15 feet from point A mentioned above; thence

Running along said R.O.W. N59°53'12"E for a distance of 30.00 feet to a point; thence

Turning and running S30°06'48"E for a distance of 104.33 feet to a point; thence

Turning and running S28°00'02"W for a distance of 288.20 feet to a point; thence

Turning and running S01°59'16"E for a distance of 481.66 feet to a point; thence

Turning and running S02°43'57"E for a distance of 216.62 feet to a point; thence

Turning and running S23°38'43"E for a distance of 91.76 feet to a point; thence

Turning and running N47°32'30"W for a distance of 74.06 feet to a point; thence

Turning and running N23°38'43"W for a distance of 29.58 feet to a point; thence

Turning and running N02°43'57"W for a distance of 222.16 feet to a point; thence

Turning and running N01°59'17"W for a distance of 490.08 feet to a point; thence

Turning and running N28°00'02"E for a distance of 279.57 feet to a point; thence

Turning and running N30°06'48"W for a distance of 87.66 feet to the point of beginning.

e) Proposed Seventy Five (75) foot wide Drainage Easement, containing 11,295 S.F.

Said Drainage Easement being more particularly described as follows:

Beginning at a point on the southerly R.O.W. of Pointe Place, said point being located S59°53'12"W a distance of 10.75 feet from point A mentioned above; thence

Running along said R.O.W. the following 3 courses:

N59°53'12"E for a distance of 10.75 feet to a point (point A); thence

Turning and N30°06'48"W for a distance of 5.00 feet to a point; thence

Turning and running along a curve to the left, said curve having a central angle of 08°12'29", a radius of 450.00 feet, for a distance of 64.47 feet to a point; thence

Turning and running along Conservation Easement "B-1" S30°06'48"E for a distance of 154.61 feet to a point; thence

Turning and running S59°53'12"W 75.00 feet to a point; thence

Turning and running N30°06'48"W 145.00 feet to the point of beginning.

K/19-5 10/19/2016 SCRD 111-077, 110-023 through 026.

A certain tract of land located at the northerly side of a right of way known as Pointe Place, formerly known as Thornwood Lane, in Dover, New Hampshire. Said tract being denoted as K/19-5 on a plan entitled "Plan of Land prepared for Varney Brook Lands, LLC, Tax Map K, Lot No. 19-5, Pointe Place & Sierra Drive, City of Dover, County of Strafford, State of New Hampshire"; dated April 11, 2016; prepared by McEneaney Survey Associates, Inc.; recorded at the Strafford County Registry of Deeds as Plan # 111-077.

Also, see plan entitled "Subdivision and Lot Line Adjustment Plan for Pointe Place & Dover Point Road 252 LLC, Tax Map K, Lot Nos. 19, 19-2, 19-3 & 19-4, Thornwood Lane, City of Dover, County of Strafford, State of New Hampshire"; dated May 20, 2015, as revised through 8/3/15; prepared by McEneaney Survey Associates, Inc.; recorded at the Strafford County Registry of Deeds as Plans # 110-023, 110-024, 110-025 & 110-026.

Said tract being more particularly described as follows:

Beginning at a point on said Pointe Place northerly right-of-way, said point being the southeast corner of land denoted as parcel K/19 on said plan; thence running along said K/19 and a Thirty (30) foot wide Utility Easement, as described in S.C.R.D. Volume 4407, Page 571, the following 2 courses:

N47°41'18"W for a distance of 90.00 feet to a point; thence

Turning and running N28°42'13"W for a distance of 373.65 feet to a point at land denoted as K/19-3 on said plan; thence

Turning and running along said K/19-3 the following 8 courses:

S85°27'08"E for a distance of 183.83 feet to a point; thence

Turning and running N42°18'37"E for a distance of 161.37 feet to a point; thence

Turning and running N51°05'55"E for a distance of 138.36 feet to a point; thence

Turning and running N59°53'12"E for a distance of 216.66 feet to a point; thence

Turning and running S55°18'29"E for a distance of 115.87 feet partially along n Access & Utility Easement to a point; thence

Turning and running along said Easement and continuing along said K/19-3 S30°06'48"E for a distance of 117.38 feet to a point; thence

Running S30°06'48"E for a distance of 45.77 feet to a point; thence

Turning and running along a curve to the right, said curve having a central angle of 90°00'00", a radius of 30.00 feet, for a distance of 47.12 feet to a point on the northerly sideline of said R.O.W.; thence

Turning and running along said R.O.W. the following 3 courses:

S59°53'12"W for a distance of 162.52 feet to a point; thence

Turning and running along a curve to the left, said curve having a central angle of 17°34'34", a radius of 630.00 feet, for a distance of 193.26 feet to a point; thence

Turning and running S42°18'37"W for a distance of 322.04 feet to the point of beginning.

Said tract contains 226.449 Square Feet or 5.20 Acres, more or less.

Meaning and intending to convey a portion of the land conveyed to Varney Brook Lands, LLC by a deed recorded at Strafford County Registry of Deeds in Volume 3660, Page 351, dated July 3, 2008.

Said tract is subject to the following item:

a) A Ten (10) foot wide Drainage Easement containing 1,288 S.F. as described in S.C.R.D. Volume 4352, Page 422 as shown on said S.C.R.D. Plan 111-077.

Exhibit B

Project Improvements and Phasing

BUILDING DESIGN

The Developer shall construct the Mixed Use Building (as defined in the last Recital). Upon completion, the building shall resemble the rendering, created by TW Designs for the Developer, provided to the Planning Board and included in Exhibit C.

PROJECT SITE GROUNDS, PUBLIC IMPROVEMENTS&STORM WATER

The Project Site shall be developed, in part, to act to complete the roadway connection between Dover Point Road and Middle Road. Pointe Place shall be designed to be a public right of way with on street parking, a roundabout, street lighting, landscaping and other features, as deemed appropriate to create a pedestrian friendly commercial node, reflecting the aesthetic and urban design elements required for a mixed use commercial center.

The design of the Roadway and the improvements to Pointe Place shall be mutually agreed upon by the Developer and the City and shall be completed in conjunction with the building construction. The Roadway shall be constructed as per the approved site plan included in Exhibit C.

Exhibit C

Project Conceptual Plans

(See attached Master Plan for Lots 19, 19-4 and 19-5)



1845 WEST 100TH STREET
 SUITE 100
 WESTLAND, MI 48090
 TEL: 313.487.1000
 FAX: 313.487.1001
 WWW.ALTUS-ENG.COM

THIS DRAWING HAS NOT BEEN
 RELEASED FOR CONSTRUCTION
 SIGNED EDR

DISCUSSION
 DATE: JANUARY 26, 2018

BY DATE
 M. HANCOCK 01/26/18

DESIGNED BY
 APPROVED BY
 DRAWING FILE: 2018-01-26-01

SCALE: 24" X 36" 1" = 120'
 12" X 18" 1" = 240'

PROJECT: LUDINGTON TOWN CENTER
 PHASE: PHASE 1
 SHEET: 101 OF 101

DATE: 01/26/18

PROJECT: LUDINGTON TOWN CENTER
 PHASE: PHASE 1
 SHEET: 101 OF 101

PROJECT: LUDINGTON TOWN CENTER
 PHASE: PHASE 1
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PROJECT: LUDINGTON TOWN CENTER
 PHASE: PHASE 1
 SHEET: 101 OF 101

NOTES

1. THE BASE PLAN HEREON WAS DEVELOPED FROM AVAILABLE SURVEYING PLANS AND FIELD DATA. THE USER SHALL BE RESPONSIBLE FOR VERIFYING THE ACCURACY OF THE SURVEYING DATA AND THE FIELD DATA. THE USER SHALL BE RESPONSIBLE FOR VERIFYING THE ACCURACY OF THE SURVEYING DATA AND THE FIELD DATA. THE USER SHALL BE RESPONSIBLE FOR VERIFYING THE ACCURACY OF THE SURVEYING DATA AND THE FIELD DATA.
2. THE INTENT OF THIS PLAN IS TO ILLUSTRATE A CONCEPTUAL SITE LAYOUT FOR PLANNING PURPOSES. SITE LAYOUT MAY CHANGE BASED ON FINAL TOWNSHIP NEEDS.



1 OF 1

REVISION
 MASTER PLAN
 SHEET NUMBER

Exhibit D

Project Schedule

(Best Estimate Only)

3/9/16	City Council Approval of Development Agreement
5/10/16	Complete Planning Board Approval/State and federal permitting process for Lot 19-5
6/10/16	Expiration of 30-Day Appeal Period for Lot 19-5
6/10/16	Substantially complete construction of Pointe Place Road
9/1/16	Begin construction of Mixed Use Building on Lot 19-5
7/31/17	Completion of Applevale and Stonewall multi-use fields
9/1/17	Delivery of certificates of occupancy for Mixed Use Building on Lot 19-5

Exhibit E

Permits and Approvals

1. Lot Line Adjustment of Project Site and Applevale Park.
2. Conditional Use Permit – RCM Concept update
3. Site Plan Approval of Project
4. Alteration of Terrain Permit
5. Multi-Use Ballfield design
6. Roundabout schematic design
7. Building Permit(s)
8. Certificate(s) of Occupancy

Exhibit F

Map Showing Extension of Applevale Park



1125 WEST STREET
 SUITE 100
 FARMINGTON, CT 06031
 TEL: 860-633-1200
 FAX: 860-633-1201

THIS DRAWING HAS NOT BEEN
 RELEASED FOR CONSTRUCTION

ISSUED FOR: DISCUSSION
 DATE: JANUARY 28, 2016

BY: [Name]
 DATE: 1/28/16
 FOR: [Name]
 DATE: 1/28/16

DATE: [Date]
 BY: [Name]
 FOR: [Name]

SCALE: 24" x 36" 1" = 50'
 12" x 18" 1" = 100'

PROJECT: [Project Name]
 ADDRESS: [Address]

OWNER: [Owner Name]
 ARCHITECT: [Architect Name]

DATE: [Date]
 BY: [Name]
 FOR: [Name]

PROJECT: [Project Name]
 ADDRESS: [Address]

DATE: [Date]
 BY: [Name]
 FOR: [Name]

PROJECT: [Project Name]
 ADDRESS: [Address]

DATE: [Date]
 BY: [Name]
 FOR: [Name]

PROJECT: [Project Name]
 ADDRESS: [Address]

- NOTES**
1. THIS PLAN IS A CONCEPTUAL SITE LAYOUT FOR ILLUSTRATION PURPOSES ONLY. THE EXACT LOCATION AND DIMENSIONS OF ALL STRUCTURES, UTILITIES, AND LANDSCAPE ELEMENTS SHALL BE DETERMINED BY A PROFESSIONAL ENGINEER OR ARCHITECT. ALL DIMENSIONS AND LOCATIONS SHOWN ON THIS PLAN ARE APPROXIMATE AND SHOULD BE VERIFIED BY THE CLIENT. ALL UTILITIES SHALL BE DEEPER THAN THE PROPOSED FOUNDATION SLABS. ALL UTILITIES SHALL BE DEEPER THAN THE PROPOSED FOUNDATION SLABS. ALL UTILITIES SHALL BE DEEPER THAN THE PROPOSED FOUNDATION SLABS.
 2. THE EXACT LOCATION AND DIMENSIONS OF ALL STRUCTURES, UTILITIES, AND LANDSCAPE ELEMENTS SHALL BE DETERMINED BY A PROFESSIONAL ENGINEER OR ARCHITECT.



Exhibit G

Notice of Development Agreement

NOTICE is hereby given of a certain Development Agreement, described below, between the City of Dover, New Hampshire and Varney Brook Lands, LLC, which agreement affects and runs with the property identified below.

Date of this Notice: October 31, 2016

Parties to the Agreement: City of Dover, New Hampshire and Varney Brook Lands, LLC

Premises Subject to Development Agreement:

Map K, Lot 19, 19-4 and K-19-5 – Property of Varney Brook Lands, LLC, located along Thornwood Lane/Pointe Place and situated between Dover Pointe Road and Teresa/Julia Drive. See Plans recorded in the Strafford County Registry of Deeds as Plans #110-023, #110-024, #110-025 and #110-026. Said property was conveyed to Varney Brook Lands, LLC, by deed dated July 3, 2007, and recorded in the Strafford County Registry of Deeds at Book 3660, Page 351.

Date of Agreement: October 31, 2016.

IN WITNESS WHEREOF, the parties have executed this Notice as of the date set forth above.

[signatures appear on the following page]

City of Dover, New Hampshire

J. Michael Joyal:

City Manager

Date: 10/28, 2016

Hereunto duly authorized

Varney Brook Lands, LLC

Charles P. Kageleiry

Member/Manager

Date: 10/24/16, 2016

Hereunto duly authorized

STATE OF NEW HAMPSHIRE
COUNTY OF STRAFFORD

October 24, 2016

Personally appeared the above named Charles P. Kageleiry, duly authorized Member/Manager of Varney Brook Lands, LLC, known to me or satisfactorily proven to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity for the purposes therein contained.

Melanie Morin
MELANIE MORIN, Notary Public
Notary Public My Commission Expires February 6, 2018
My Commission Expires:

STATE OF NEW HAMPSHIRE
COUNTY OF STRAFFORD

October 28, 2016

Personally appeared the above named J. Michael Joyal, duly authorized City Manager of the City of Dover, New Hampshire, known to me or satisfactorily proven to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity for the purposes therein contained.

Colleen E. A. Besette
Notary Public
My Commission Expires:
COLLEEN E. A. BESSETTE, Notary Public
My Commission Expires September 18, 2018