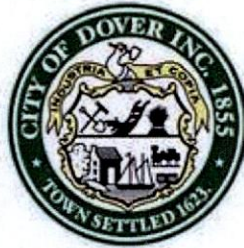


QUALIFICATIONS PROPOSAL:

STF Development Corporation

Cocheco Waterfront Development City of Dover, New Hampshire



December 6, 2017

Table of Contents

Developer Identification and Credentials

Entity Information

Identify Authority

Ownership

Development Team and Their Roles

About Us

Past Projects

Our Vision

Preference of Parcels

Phases of Parcel Groupings

References

Letters of Recommendation

Developer Identification and Credentials

Development Entity

STF Development Corporation, Inc
242 Central Avenue
Dover, NH 03820
(603) 742-2121 (phone)
(603) 749-7114 (fax)

Individual with Authority to Represent and Make Legally Binding Commitments

David Paolini, Owner
242 Central Avenue, Dover, NH 03820
(603) 498-1864
dave@centralfallsrealty.com

Robert Paolini, Owner
54 Dover Point Road, Suite 103, Dover, NH 03820
(603) 781-1636
crownpoint62@gmail.com

STF Development Corporation Ownership

On February 10, 1994, David Paolini and Robert Paolini formed STF Development Corporation. They each own 50% of the corporation.

Development Team and Their Roles

Master Developer	STF Development Corporation, Inc
Master Planner / Engineering	Berry Surveying and Engineering
Architect	Warnick Associates Inc
Marketing / Property Management	Central Falls Realty, Dover
Legal Counsel	Bruton and Berube, James Shulte
Lender / Financing	Institution for Savings, Nina Cutts Provident Bank, Bonnie Bacon Eastern Bank, Matthew Sylvia

About Us

At STF Development, we are proud to have brought the City of Dover over \$150 million in real estate over the past 25 years. We think of homebuilding as more than a business. To us, it's a way of life; a dedication to the trust that the community given. A trust that extended over years of hard work and dedication. True builders are not those that build in the best of times, or those who leave town as soon as a project is finished. A true builder survives the toughest economic climates to build communities that will last the test of time.

We are proud to have continued to build and supply much needed housing through the most recent economic downturn. While other developers presented projects that would never come to fruition, STF Development continued to build and succeed in providing much of the inventory that helped Dover to become the fastest growing city in NH.

Past Projects

Arbor Woods, Dover

A 144 Residential unit project consisting of 53 Single Family Homes, 6 Duplexes, 5 Triplexes, plus 2 planned Condominium Style Buildings Housing with 36 units each.

Sheffield Drive, Dover

38 Residential units consisting of 26 Townhouses and a 12 Mixed Use building in the front of the site. All were built and fully occupied within 18 months from the start of construction. All units continue to be owned and managed by STF Development Corp.



Windsor Crossing, Exeter NH

This project transformed an abandoned cement plant on Hampton Road in Exeter into a luxury community. The community consists of 33 Townhomes and a 38 luxury flat style Condominium building at the rear of the site. The



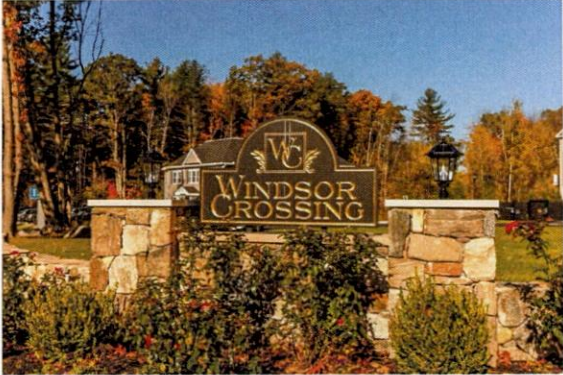
Townsend and Magnolia Drive, Dover

Townsend Drive consists of 24 Townhomes and Magnolia offered 16 Townhomes. Both projects were built and sold within 2 years from start of construction.

Forest Street, Dover

A project consisting of only 8 Townhouses located at the corner of Forest Street and Hancock Street in Dover. Townhomes were built and occupied within 10 months from start of construction. All units continue to be owned and managed by STF Development Corp.

development was a product of many man hours with planners, town officials, engineers, and architects. Townhomes feature a mix of materials, colors, and architectural details to produce the village feel that Exeter desired. "Windsor Crossing at Exeter" is just one example of our ability to include a variety of design elements into one cohesive sense of neighborhood.



Mill Square off Washington St / Capital Drive, Dover

The project at Mill Square and Capital Drive off Washington Street consisted of a mix of Townhomes and flat style apartments totaling 42 units. STF Development proudly donated the land behind Capital Drive to allow the walking trail to go from Washington Street to the footbridge over the river.

Hubbard Road Development, Dover

Single family housing development consisting of 36 single

family homes. All homes were sold upon completion.

Crown Point Drive Complex, Dover

The project consists of 23 townhouses and larger 32-unit flat style condominium building. Townhomes were sold upon construction in 2004 and the larger flat style building continues to be owned and managed by STF Development Corporation.

Village Drive, Dover

Project was built in 2006 and consists of 12 units in total, 5 duplex units, and 2 single family homes. Properties were sold upon completion.

Haven Farm, Dover

The Haven Farm housing development consists of 32 single family homes, and the properties were sold upon completion.

Centennial Drive, Dover

A mixed-use townhouse development off Dover Point Road that consists of 12 Townhomes towards the rear of the site and a mixed use 4 unit building at the entrance. All units continue to be owned and managed by STF Development Corp.



Townhomes at Willard Pond, Dover

Willard Pond townhomes is a small 4 unit townhouse community built last year, all units were filled within 1 month of completion. All units continue to be owned and managed by STF Development Corp.



Appaloosa Drive, Dover

A Townhouse community off Rt. 108 consisting of 16 total units. All units continue to be owned and managed by STF Development Corp.

Clancy Drive, Dover

A Townhouse community off Rt. 108 consisting of 12 total units. All units continue to be owned and managed by STF Development Corp.



Our Vision



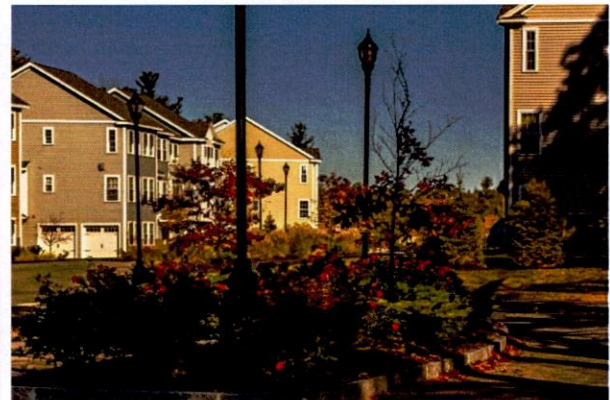
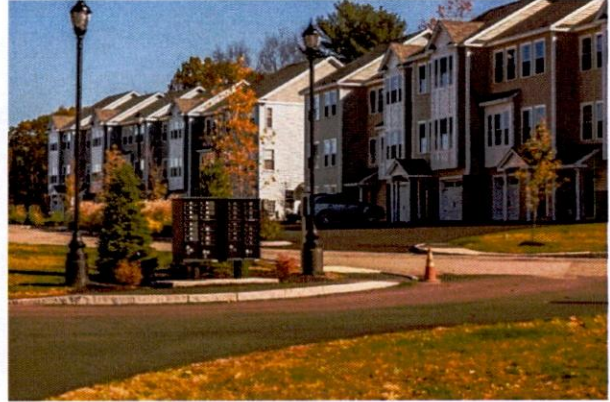
The Cocheco Waterfront Development Project offers an excellent opportunity for the City of Dover to create an exciting new centerpiece in its waterfront district and continue the city's dramatic growth and revitalization.

The success of any project of this nature depends on many factors. A strong

public/private partnership –one in which there is a serious commitment to collaboration, and a solid

foundation of trust. Trust the developers will weave citizen input into every facet of the design. A dedication to not only the project, but the city as a whole. Shared responsibility to achieve a common goal.

In the end, we envision a vibrant, mixed use project that incorporates the best principles of smart growth and sustainable design. Designs that are both environmentally sensitive, and economically viable. One that reflects the deep history and architectural character of Dover. And one that makes a strong contribution to the community well beyond its city's boundaries.



Preference of Parcels

F. 18 Townhouses; 36 Off Street Parking Spaces

E. 40 Unit Flat Style Apartment Building; 60 Off-Street Parking Spaces

G. 12 Single Family Homes; 24 Off Street Spaces

B. Mixed Use Component: 4,500 sq ft space retail on 1st Floor, 26 Apartments on 2nd and 3rd Floor, 23 Townhouse Style Units; 18 On Street Parking Spaces, 36 Off Street Parking Spaces



C. Mixed Use Component: 4,500 sq ft Retail on 1st Floor, 26 Apartments on 2nd and 3rd Floor; 36 Off-Street Parking Spaces, 18 On Street Parking Spaces.

D. 46 Unit Flat Style Condominium Building with Underground Parking Facility, 7 Townhouses with 2 Car Garages

Preferred Grouping / Phasing

Phase 1: Parcels F, E, G

Phase 2: Parcels B, C, D



private homeowners.

Phase 1 (Parcels F, E, G) will be the initial phase of the project and shall be started prior to the proposed 2020 start date. Townhouse and single family homes to be completed and fully occupied within 12 months from the start of construction. Larger garden style building to be completed and fully occupied within 18 months from the start of construction. Ownership of townhouses and flat style condominiums are to be held and managed by developer. Single family homes in Parcel G are to be occupied by

Phase 2 (Parcels B, C, D) Townhouses in parcels B and C shall be completed and occupied within 24 months from start date. Parcel D shall be completed and occupied within 36 months from start of construction. Developer shall maintain ownership of mixed use buildings in Parcels B & C, while luxury townhouses in those parcels will be sold to homeowners. Developer shall maintain ownership and management of all units in parcel D.

Entirety of project to be completed within 5 years.



References (See Attached)



Matthew J. Sylvia, Eastern Bank
Senior Vice President of Commercial Lending
538 Central Ave, Dover, NH 03820
Tel: (603) 606-4745
m.sylvia@easternbank.com



INSTITUTION FOR SAVINGS

BUILDING STRONGER COMMUNITIES TOGETHER SINCE 1820.

Nina P Cutts, VP Commercial Lending
Institution for Savings, PO Box 307, 312 Haverhill Street
Rowley, MA 01969
www.institutionforsavings.com
O: 978-312-6811



Bonnie K. Bacon

Vice President, Commercial Portfolio Officer

The Provident Bank

321 Lafayette Road

Hampton, NH 03842

Phone: 603-758-1636

bbacon@the Provident Bank.com

www.the Provident Bank.com



Douglas Eastman

Exeter NH Building Inspector/Code Enforcement Officer

603-773-6113

deastman@exeternh.gov



1 Atwood Lane easternbank.com
Bedford, NH 03110

December 5, 2017

CWDAC
288 Central Ave
Dover, NH 03820

RE: Letter of support for STF Development for the Dover Waterfront Project RFQ

To the members of CWDAC:

David and Robert Paolini have been customers of Eastern Bank for over 10 years. Their relationship with Eastern is held in very high regards and all accounts have been handled on an as-agreed basis. Eastern has provided the Paolini's and their entities millions of dollars in loans for residential housing projects that have been complex in nature and which have often required significant upfront capital investment. All projects have been delivered as presented and managed professionally.

The breadth of their development abilities includes residential ground up construction projects, rehabbing older buildings to modern quality standards, and other high-profile projects. Their attention to detail and ability to manage multiple projects are considered one of their many strengths. The Paolini's are always given strong consideration by the Bank when requesting financing from the Bank. They present high quality financing packages with technical preparation for shovel ready projects with financing consideration.

The Paolini's reputation as commercial developers in the Seacoast New Hampshire market are held in high regard and is reflected in how Eastern views our banking relationship with them. Their positive track record of delivering quality-built, highly visible projects requires positive working relationships with numerous public and private local stakeholders they have fostered over many years in the Dover market.

David and Robert's impact on the Dover community has been positive. Their projects retain and expand the taxable base for the City and are occupied by many residents seeking quality rental and owner-occupied housing units. The City of Dover is experiencing positive growth in recent years when other municipalities in the state are struggling to attract quality development. To have well-respected, high character developers building quality housing units in Dover is a benefit to the community.

It is truly an honor to write this letter of support for David and Robert Paolini, two highly respected customers of Eastern Bank. Their highly regarded business acumens and philanthropic support to their community align with Eastern Bank's commitment to our customers and community. Their resumes as developers are highly regarded at Eastern Bank, with your consideration of their interest with the Dover Waterfront RFQ. Eastern Bank would support a financing request from the Paolini's for the Waterfront project given our high confidence in their resources to capital that will deliver a high-quality project with the specific requirements for the site.

Sincerely,

A handwritten signature in blue ink, appearing to read "Matthew J. Sylvia".

Matthew J. Sylvia
Eastern Bank
Senior Vice President Commercial Lending



December 5, 2017

Re: Robert & David Paolini / STF Development Corp.
Cocheco Waterfront Development

To Whom It May Concern,

Please accept this letter from The Provident Bank to confirm that Robert and David Paolini of STF Development Corp. are valued customers of the Bank. We have financed a number of successful projects for the Borrower to date and we would be interested in any reasonable financing request for the potential purchase and development of the above referenced property

If you have any questions regarding this matter, please contact me at 603-758-1636.

Thank you.

Sincerely,

Bonnie K. Bacon
Vice President
Commercial Lending