

Hooksett, NH Rte. 3A Corridor - Infrastructure

Tax Increment Finance (TIF) District

Development Program and Financing Plan

March 2017



Adopted by the Town of Hooksett Town Council on
March 23, 2017

Hooksett Rte. 3A Corridor – Infrastructure TIF Plan March 2017

TABLE OF CONTENTS

I. Introduction	4
II. Purpose and Objectives	5
III. Background	5
IV. District Boundaries.....	7
V. Conformance with Limitations of the District.....	7
VI. Proposed Improvements	8
VII. Economic Benefits.....	9
VIII. Open Space.....	9
IX. Environmental Controls	9
X. Proposed Re-Use of Private Property	10
XI. Relocation and Displacement	10
XII. Operations and Maintenance of the District	10
XIII. Estimated Costs of the Development Program.....	10
XIV. Funding Sources	11
XV. Development Agreements	12
XVI. Impacts on Other Taxing Jurisdictions.....	12
XVII. Plan Amendment.....	13
XVIII. Duration of Program.....	13
XIX. TIF District Administration	13
XX. Advisory Board	13
XXI. Annual Report	14

XXII. Adoption	14
Appendix A – District Boundaries.....16-18
Appendix B – District Properties; Acreages; Established Values; Future Values..... 19
Appendix C – Estimated Financial Obligations of the Town for Bonding and Related Expenditures.....20

I. Introduction

In 2007 the Town approved a Tax increment Financing District for properties around Exit 11. However this TIF was never formally enacted upon and was closed in February 2017.

It is proposed that a new Rte. 3A Corridor Infrastructure TIF District be established. The new TIF District will encompass non-residential property along the Rte. 3A Corridor and it will be for infrastructure improvements. The Rte. 3A corridor section is from Exit 10 to Exit 11. The new TIF includes the same non-residential properties as the 2007 Exit 11 TIF.

In accordance with RSA-K: 4, as part of the adoption of the TIF District, a public hearing for this Rte. 3A Corridor Infrastructure must be held, March 8, 2017. The hearing shall be held at least 15 days prior to the date on which action on the proposal is scheduled to take place, March 23, 2017. The public hearing shall present the district boundaries as well as the TIF Development Program and Financing Plan (DP&FP). The Rte. 3A Infrastructure TIF DP&FP is attached. The Merrimack County Commissioners and the SAU 15 (Auburn, Candia, and Hooksett) School District were invited to the public hearing for their input and to have reasonable opportunity for comment.

In accordance with the provisions of RSA 162-K, *Municipal Economic Development and*

***Revitalization Districts*, the Hooksett Town Council hereby establishes the Rte. 3A Corridor – Infrastructure Tax Increment Financing (TIF) District.**

The Town has previously adopted a TIF District (Exit 10) in 2001 which included adopting the enabling provisions of RSA 162-K in 1999 for the successful Exit 10 TIF District. The Exit 10 TIF District was closed in 2013 after the Town debt was paid off in 2012.

II. Purpose and Objectives

The purpose of the Hooksett Tax Increment Financing district [hereinafter the “district”] is to fund public improvements and infrastructure upgrades necessary to attract and advance desirable development and private investment along the Rte. 3A Corridor from the area of Exit 10 to the area of Exit 11 in the Town of Hooksett. The objectives of this development program and TIF plan are to:

- Stimulate development of commercial properties within the district by providing infrastructure and public amenities that encourage and create opportunities for businesses to locate and expand within the district.
- Enhance employment and earnings opportunities for area residents.
- Expand the property tax base of the Town of Hooksett.
- Encourage other businesses to locate or expand within the community.
- Encourage better land-use development
- Reduce the negative environment potential of increased subsurface-based sewage treatment

Achievement of these objectives will occur through the improvement to the investment in public facilities and amenities including the municipal wastewater collection system and water distribution system, the construction of other public amenities as described in the development program and TIF plan [hereinafter the “plan”]. Per statute, the TIF may not be used for financing purposes not identified in the Plan, nor for general town services.

As outlined in this plan, the ideas for the district go back many years. While the Town recognizes that there is at least one property owner actively and currently pursuing re-development options, the overriding issue and concern is the economic development of commercial properties. This Plan is structured to allow and encourage private cost-sharing of the infrastructure that would benefit both property owners and the community at-large.

III. Background

Land within the district – and the resulting economic and tax base - has remained underdeveloped because of the lack of public infrastructure, including sewer and water. An infrastructure-serviced district can contribute more than an un-serviced district to the Town’s tax base through positive economic development. The economic development objectives of the district are consistent with the Town of Hooksett Master Plan, adopted by the Planning Board in 2004, which sets as a goal extending sewer to the Rte. 3A corridor from Exit 10 to Exit 11 as one of the Economic Development Vision Statements.

To assist the Town realize the Master Plan goals, the Town retained Arnett Development Group LLC (ADG) with assistance by Weston & Sampson Engineers (W&S) in January 2016 to prepare a report on “Development of an Application for a Tax Increment Financing District”. The final report was not about just a possible TIF District Plan, but was a more comprehensive, pre-district fact-finding report with recommendations and possible options. The report is attached to this plan. The viewpoint of the report was to provide information and assessments that will help the community leadership:

- Build its economic base
- Minimize any tax or risk liability, and
- Plan for the better land-use development of the 3A commercial corridor

The Report looked at several planning issues including:

- Public infrastructure that is most needed along Route 3A
- The possible locations, phases, and designs of that future infrastructure
- The effect of a possible TIF District on the public financing of infrastructure, as well as other ways to equitably finance infrastructure
- The capacity of the existing sewer system for both carrying and treatment of effluents
- The existing land-use regulations and Master Plan

The Economic Development Plan chapter of the Master Plan was updated in 2013. Two of the key recommendations of this plan were to

- “Adopt a community-supported plan for development at Exits 10 and 11” (per the EDAC and Planning Board) and to
- “Implement a TIFD District to fund water and sewer improvements in this area (EDAC and Town Council”, both consistent with the 2004 Master Plan.”

Subsequently a TIF Committee was established by the Town Council in June 2016. The TIF Committee worked with ADG and a final report was presented to the Town Council in October-December 2016 with the following findings and recommendations agreed to by Town Council:

- **Findings:**

- 3A corridor needs sewer infrastructure
- Targeted area should be as designed for a TIF including exit 10 and exit 11 areas
- Residential property should be excluded from the TIF district, but residences would be eligible to connect to infrastructure if constructed, per Town ordinances
- TIF District Plan should be drafted and adopted by Town Council before the next assessment date (April 1, 2017) to capture new value and to notify potential investor's of the Town's intentions.
- Adopt the District WITHOUT any construction funding commitments, but
- WITH a not-to-exceed dollar Cap (ex: \$18m) if approved by voters in subsequent Town Meeting Warrants
- If it is authorized, build and finance in one or two phases
- 60/40 Public/Private of cost-sharing is the target
- A Cost-sharing formula is agreed upon for private cost-sharing, based upon projected usage, land area and building size.

- **Recommend:**

- Work with private owners in 2017 for financial and usage pledges
- Be ready to make a "go" or "no go" decision by the fall of 2017 to proceed with a warrant article for engineering design and construction costs at the 2018 Town Meeting. It is currently estimated that the design and construction costs will be \$18,000,000.
- If "go", then proceed with the phase (exit 10 or exit 11) that is most ready, and that has the targeted 40% private match committed.

IV District Boundaries

The boundary of the district generally follows the Rte. 3A Corridor from Exit 10 to Exit 11. The boundary generally is bounded between the west side of the Merrimack River and Rte. 3A to Interstate 93. The singularly residential areas of the District have not been included in the area that forms the TIF. The Boundary Map is attached in **Appendix A**.

V. Conformance with Limitations of the District

The size of the district is 731.9 acres. The Town of Hooksett has a total of 22,115 acres. Therefore the district represents 3.3 % of the overall acreage of the Town and meets the thresholds contained in RSA 162-K:5.I (i.e. No one district can include more than 5% of a community's land area and all districts combined within a town cannot exceed 10% of a community's land area). The prior TIF District enacted in 2001- for infrastructure improvements (traffic) at exit 10 was closed when the town-debt was paid off.

As of tax year 2016, the total assessed value of all taxable property within the TIF boundary is \$123,261,734. The total of all taxable property within the Town of Hooksett is \$1,532,449,330. Therefore the properties within the TIF represent 8.0% of the overall value of the Town, and meet the thresholds contained in RSA 162-K: 5.II (i.e. No one district can include more than 8% of a community's assessed value and all districts combined cannot exceed 16% of a communities assessed value). As noted in Section 1 of this plan, the Town had approved a TIF district around Exit 11 in 2007, however it was never enacted upon and it was closed in February 2017.

It is the objective of this plan is to establish a new Rte. 3A Corridor Infrastructure TIF. The new TIF District will encompass generally non-residential property along the Rte. 3A Corridor and it will be for infrastructure improvements. The Rte. 3A corridor section is from Exit 10 to Exit 11

Further, this Rte. 3A Corridor Infrastructure TIF District shall be approved and enacted upon prior to April 1, 2017. A listing of the properties within this new district with the corresponding acreage and values is included in **Appendix B**.

VI. Proposed Improvements

The Town of Hooksett may undertake a multiphase approach to completing improvements within the Rte. 3A Corridor TIF District depending on the needs of the TIF District and pledges to cost-share. The 2016 engineering and construction cost estimate for wastewater and water infrastructure improvements is \$18,000,000 for the entire TIF district. The Town may elect to proceed with a single phase for the entire \$18M project or the Town may elect to approach it as a two-phase project depending upon property owner interest as sources of private sources are identified around either Exit 10 or Eexit 11. All proposed work will be funded through a combination of the sources outlined in Section XIV.

These engineering and construction costs been generated based on input from professionals and consultants, and they are 2016 estimates. As final design plans are generated and bid documents produced these figures will be better calculated by the design engineers and responding contractors.

Design and Construction of the infrastructure improvements:

The Town will initiate and oversee the design and construction of the infrastructure improvements, utility improvements, and related infrastructure upgrades. This work will be performed by contracting to qualified contractors.

Total estimated costs for the Rte. 3A Corridor Infrastructure activities = \$18,000,000

The specific components of the phases need to be flexible. The Town needs to retain the ability to react to outside economic forces to segment, phase and sequence the improvements in a reasonable fashion that makes sense for the overall re-development goals of the Town for the TIF District, and also respects and balances the overall budget needs of the Town. By and through the adoption of this Plan it is the intent and understanding of the Hooksett Town Council that the individual work activities of the different phases may be adjusted by the Administrator [see Section XIX] without the need or requirement for additional Council votes or a formal public hearing, as long as the Administrator finds that the changes are in compliance and conformance with the overall limitations, budget, goals and purpose of the Plan.

Rte. 3A Corridor Infrastructure TIF Plan ADOPTED BY TOWN COUNCIL March 23, 2017

VII. Economic Benefits of the Overall TIF Project

The improvements described herein are anticipated to service the existing property owners, citizens and voters by accommodating and encouraging future growth in the tax and economic base of the Town.

The proposed improvements under the two phases will provide the incentive and be the catalyst for new investors. It is estimated that the proposed improvements put forth by the Town, taken together with the private investments will have the potential to generate between \$5.6 million to \$22.5 million in new property values within seven to fifteen years.

This forecast is based on a review of the development capability of the existing vacant and underutilized properties within the District. The range reflects an assumed 5% to 20% increase in overall reevaluation of properties within the TIF District. A summary of estimated values after redevelopment is included in **Appendix B**.

VIII. Open Space

As described above, any infrastructure development could result in the creation of some additional open space / green space as a result of the development of the properties within the TIF District. It is noted that it is not the purpose of this TIF District to create public open space, and is not part of the budgeted activities. .

IX. Environmental Controls

In constructing the planned public improvements described in Section III, above, The Town of Hooksett, as well as private parties, will be required to comply with all appropriate environmental regulations. These regulations may include, but are not limited to, any or all of the following:

- State and federal regulations regarding the protection of wetlands and floodplains.
- State standards for design of public sewer systems.
- State permits regarding soil disturbance/filling.
- State and federal regulations regarding air, water, and noise pollution.
- Applicable Town building codes, zoning ordinance, subdivision and site planning regulations.

X. Proposed Re-Use of Private Property

As outlined in the details for the work, the Town may be assuming ownership of property or obtaining easements that will be necessary for the construction of the infrastructure improvements. All public uses and any private uses, whether through lease agreements, outright sales, or other appropriate mechanism will be conducted in conformance with all applicable sections of the RSA 162-K, especially Section 162-k:6.III.(i) and in accordance with all federal and state regulations. Any public use not yet outlined and determined will be reviewed by the Advisory Board and approved by the Administrator [see Section XX of the Plan] prior to the expenditure of any public funds or other grant monies associated with the improvement.

XI. Relocation and Displacement

The development program is not anticipated to require relocation and/or displacement of any persons, families, business concerns or others; however should circumstances change as the project unfolds, the Town of Hooksett will work to minimize the impacts of relocation for any residents or businesses within the District boundary. All relocation and dislocation activities will be in conformance with RSA 162-K, and federal and state regulations.

XII. Operations and Maintenance of the District

The added cost for operation and maintenance associated with the infrastructure improvements including the extended water and wastewater systems will be reflected in the user fees assessed against the end users for service provided. Maintenance of municipal roadways, trails and other public amenities will be incorporated in the normal operations of the Town's Public Works Department

XIII. Estimated Costs of the Development Program

As outlined in Section VI, the estimated engineering and construction costs for wastewater and water infrastructure improvements for the Rte. 3A Corridor Infrastructure TIF District are \$18,000,000.

It is anticipated that the Town funding will come from the issuance of Municipal Bonds for the activities. **Appendix C** outlines the costs associated with the issuance of these Bonds and the anticipated yearly obligations for the Town. In summary, the costs of the Development Plan are as follows:

- Annual Principal & Interest (P&I) Payments for 20 year \$18,000,000 bond at 3.25% interest range from \$1,470,375 (1st year) to \$914,625 (20th year)
- Total P & I Payments for 20 year bond of \$18,000,000 = \$24,192,875

Cost projections are based upon 2016 cost estimates prepared by professional consultants. To the extent that elements of the project are implemented in out years, an inflation factor derived from the Engineering News Record for the lapsed time period will be applied.

XIV. Funding Sources

The Town of Hooksett intends to use multiple funding sources to complete the proposed development program for work discussed above. A combination of municipal bonding, state or federal funding, private investment, foundation grants, municipal appropriations, leases, off-site improvement charges, and betterment / special assessments may be utilized. Additionally, in order to reduce the amount of municipal bonding, the Town may seek funding from other sources, that may include, but are not limited to, the following:

- Community Development Block Grant Program (CDBG);
- Rural Development Grants
- NHDES Financial Assistance Water or Wastewater Grant Program
- NHDOT Enhancement Grants

For any grant or funding program that requires the Town to match or pay some other proportional share, the funding for this match or share shall either come from the bonding, some other general appropriation, or from some gift, grant, private match or other appropriate funding source

It is the overall intent of the Plan to be partially funded through the generation of tax increments as described and defined per RSA 162-K:10.III (a)(1). All of the tax increments shall be directed annually towards and dedicated to the retirement of all of the outstanding bonds and notes issued for the improvements and activities associated with this Plan. All tax increments shall be set aside and placed into the dedicated TIF fund. The baseline values used to determine tax increments will be as of April 1, 2017.

For the purposes of determining the tax increments, the market based appreciation in value of any property shall be considered as new values to be captured for the dedicated TIF fund.

If there are available tax increments in excess of that which is necessary to fund the outstanding financial obligations for the bond payments in a given year then the excess amount shall either be used to make additional payments towards the outstanding financial obligations or be placed under the control of the Town Council in escrow until sufficient funds are available to complete any other work approved in the Plan, or as an amendment to this Plan by the Town Council.

Pursuant to RSA 162-K, the Town of Hooksett may issue bonds or other appropriate debt instruments to pay for the proposed work and improvements outlined in this Plan. Any bonding for subsequent phase activities shall be approved by the Town Council prior to the issuance of any bonds. Said approval of subsequent phase bonding does not constitute an amendment to this Plan.

As noted elsewhere in this Plan, the work activities for the different phases need to be flexible so the Town can react to any changed external circumstances and effectively move the goals and objectives forward. The Town Council, in consultation with the Administrator, shall ultimately determine the initiation, pace and final scale of the District within the limits set herein, including if and when the level of tax increments in the District, combined with any other grant funds or private investment, justifies additional borrowing or the implementation of specific work activities or improvements. The enactment of the District allows for the infrastructure, but does not authorize the infrastructure. That can only result from subsequent vote on bonding and acceptance of construction designs and build contracts.

XV. Development Agreements

Since construction of the proposed improvements will commence prior to realization of the required incremental value necessary to service the bonds to complete the Development Plan, the Town Council may require the developer, or developers to execute a clearly enforceable Developer's Guarantee Agreement with the Town. This agreement will require the developer(s) to pay any agreed upon deficiency between the Town's actual annual cost for bond debt service and incremental tax revenues generated in the District. The Town Council shall have final approval of the language of any Agreement negotiated by the Administrator. All Agreements shall be executed and recorded in the Merrimack County Registry of Deeds.

The Town acknowledges that the creation of a public-private partnership to further the goals and objectives of the TIF District and the Plan involves some level of risk on the part of both parties. At the same time, the Town recognizes that opportunities for risk with public funds may not be in the best interest of the citizens and taxpayers of Hooksett. It is not the intent of the Town, acting through the Town Council, to vote to authorize the issuance of any bonds or other financial obligation notes without the execution and recording of the appropriate Development Agreements in order to protect the interests of the Town and its residents.

XVI. Impacts on Other Taxing Jurisdictions

A. Property taxes applied to incremental assessed value in the TIF District will include the municipal, school, county, and precinct taxes currently collected by the Town. The 2016 applicable tax rates are as follows:

- Municipal \$6.70/ \$1,000
- County \$3.36/ \$1,000
- Local School \$13.73/ \$1,000
- State School \$2.60/ \$1,000
- Total \$26.39/ \$1,000

The estimated impact of tax increment financing on the assessed values of all other taxing jurisdictions within the Town of Hooksett is negligible, since the proposed improvements are designed to encourage commercial investment and lessen the residential tax burden. Thus, these activities are anticipated to contribute to a long-term increase in the non-residential tax base, and at a faster rate than would otherwise be achieved.

XVII. Plan Amendments

Pursuant to RSA 162-K: 9, this plan may be amended by a vote of Town Council in conformance with all applicable time frames and notice requirements.

XVIII. Duration of Program

The TIF District will exist until all debt issued and borrowing initiated to fund the development program is retired and all improvements anticipated within the Plan for the District as originally adopted or subsequently amended by action of the Town Council have been completed. Upon full repayment of the outstanding bonds, the TIF will be closed by action of Town Council.

XIX. TIF District Administration

The Town Administrator shall be the Administrator of the District, and in addition to the duties and powers granted to the Town Administrator, the Administrator shall have the following powers:

- 1) Negotiate for the acquisition of real property or easements, and sign options and / or purchase and sales agreements to acquire said property or easements subject to final approval by the Town Council;
- 2) Negotiate and sign, upon the approval of the Town Council, any contracts relative to the design, engineering, construction or operations of any phase or component of the activities proposed under this Plan;
- 3) Apply for, and accept and execute, upon the approval of the Town Council, grants from any private or public organization or corporation, or from any state or federal agency for any work associated with this Plan;
- 4) Negotiate any Development Agreements and present the Agreements to the Town Council for final approval;
- 5) Certify to the Town Council, for acquisition through eminent domain, property that cannot be acquired by negotiation, but is required for implementation of the Plan; and

- 6) Certify to the Town Council the amount of funds, if any, which must be raised through the sale of bonds to finance the activities associated with this Plan. The Town Council may grant through an affirmative vote of the Council, additional powers, as deemed necessary and appropriate, in order to implement the goals, purpose, work and improvements outlined in this Plan or any future amendment.

XX. Advisory Board

In accordance with 162-K: 14, the Council shall create, by resolution, an Advisory Board for the District and delineate its advisory roles and responsibilities. The Advisory Board shall consist of seven members appointed by the Council. A majority of the membership will include owners or occupants of real property within or adjoining the district. A majority of the membership shall be residents of the Town. The function of the Advisory Board shall be to advise the Town Council and the Town Administrator in planning, construction and implementation of the development program along with maintenance and operation of the district after it has been completed. The role of Advisory Board shall be limited to review of plans and recommendation to the District Administrator on matters related to scheduling of infrastructure improvements. In instances where a majority of the Advisory Board believes that the Administrator has not sufficiently considered the Advisory Board's recommendation, they may, by majority vote, refer the matter along with their written recommendations and explanations therefore to the next regularly scheduled meeting of the Town Council. In such instances the Administrator shall delay implementation pending Town Council review and determination on the matter.

XXI. Annual Report

Pursuant to RSA 162-K: 11, the Town, by and through the Administrator of the District, in consultation with the Advisory Board, shall prepare an annual report containing the following:

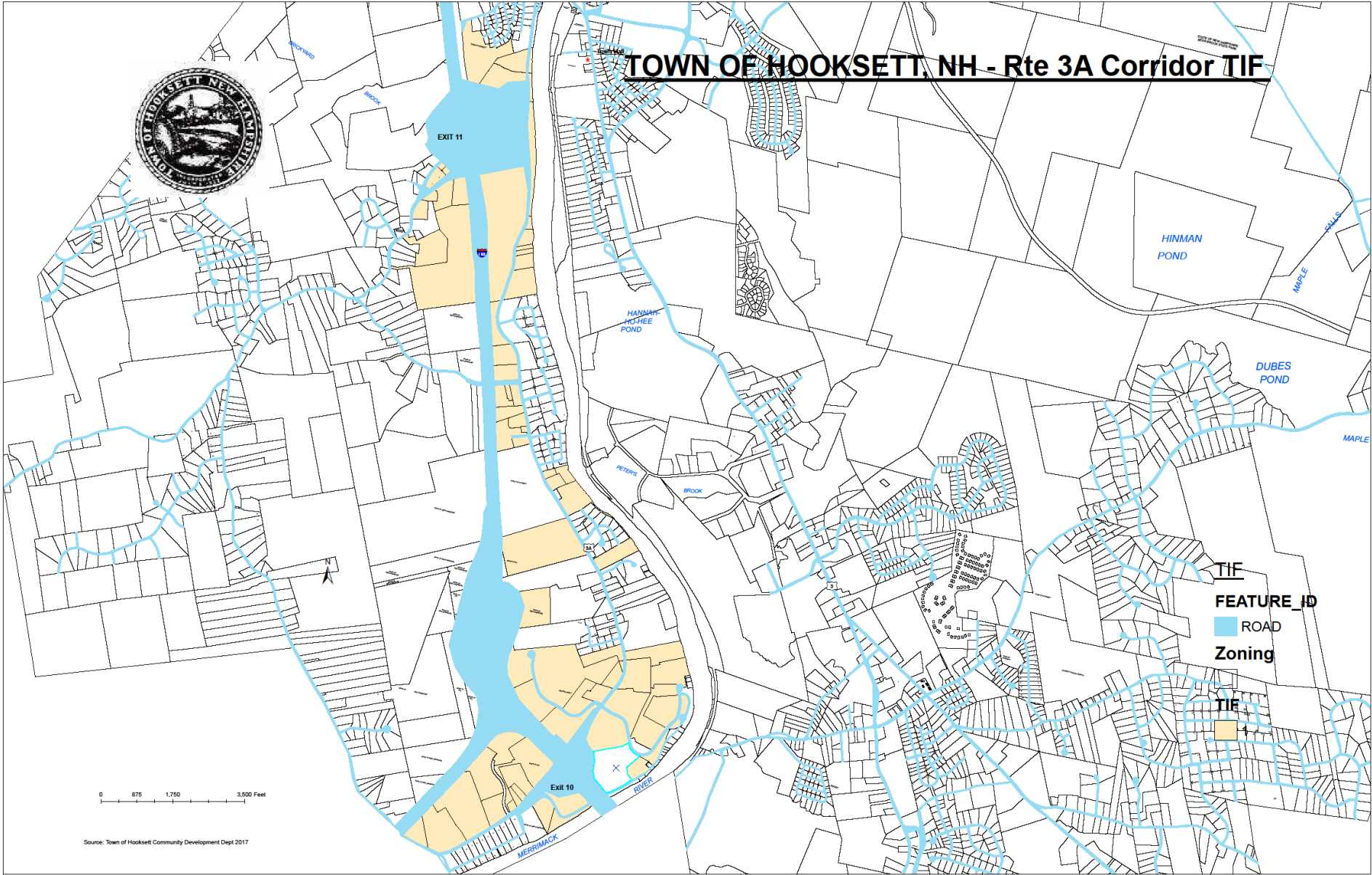
- A Narrative Report on the status of the implementation of the Plan and a summary of the work that has been completed within the previous year;
- The amount and source of revenue of the District;
- The amount and purpose of expenditures;
- The amount of principal and interest on any outstanding bonded indebtedness;
- The original assessed value of the District;
- The captured assessed value retained by the District;
- The tax increments received; and
- Any additional information necessary to demonstrate compliance with the tax increment-financing plan.

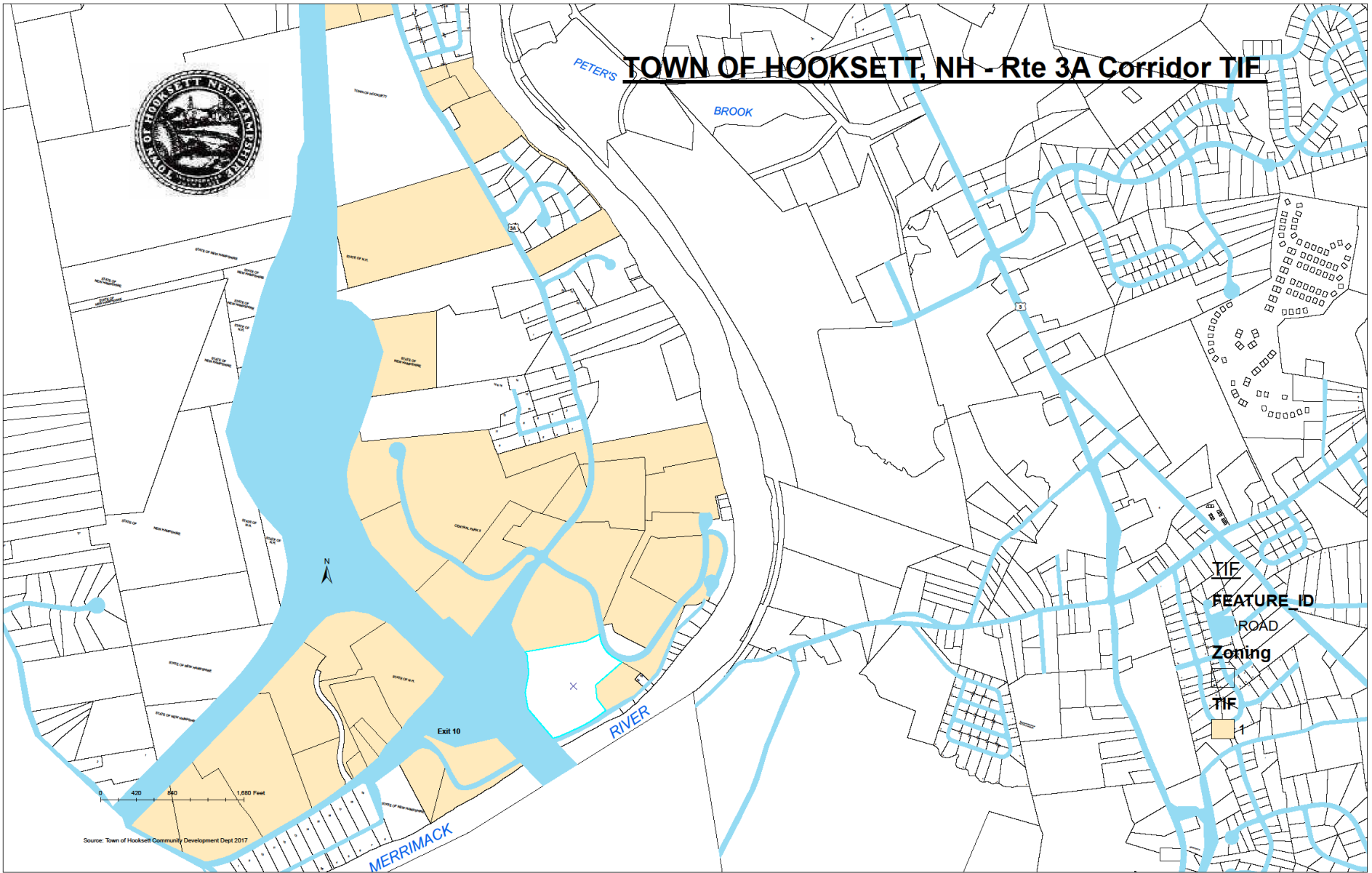
XXII. Adoption of the Plan

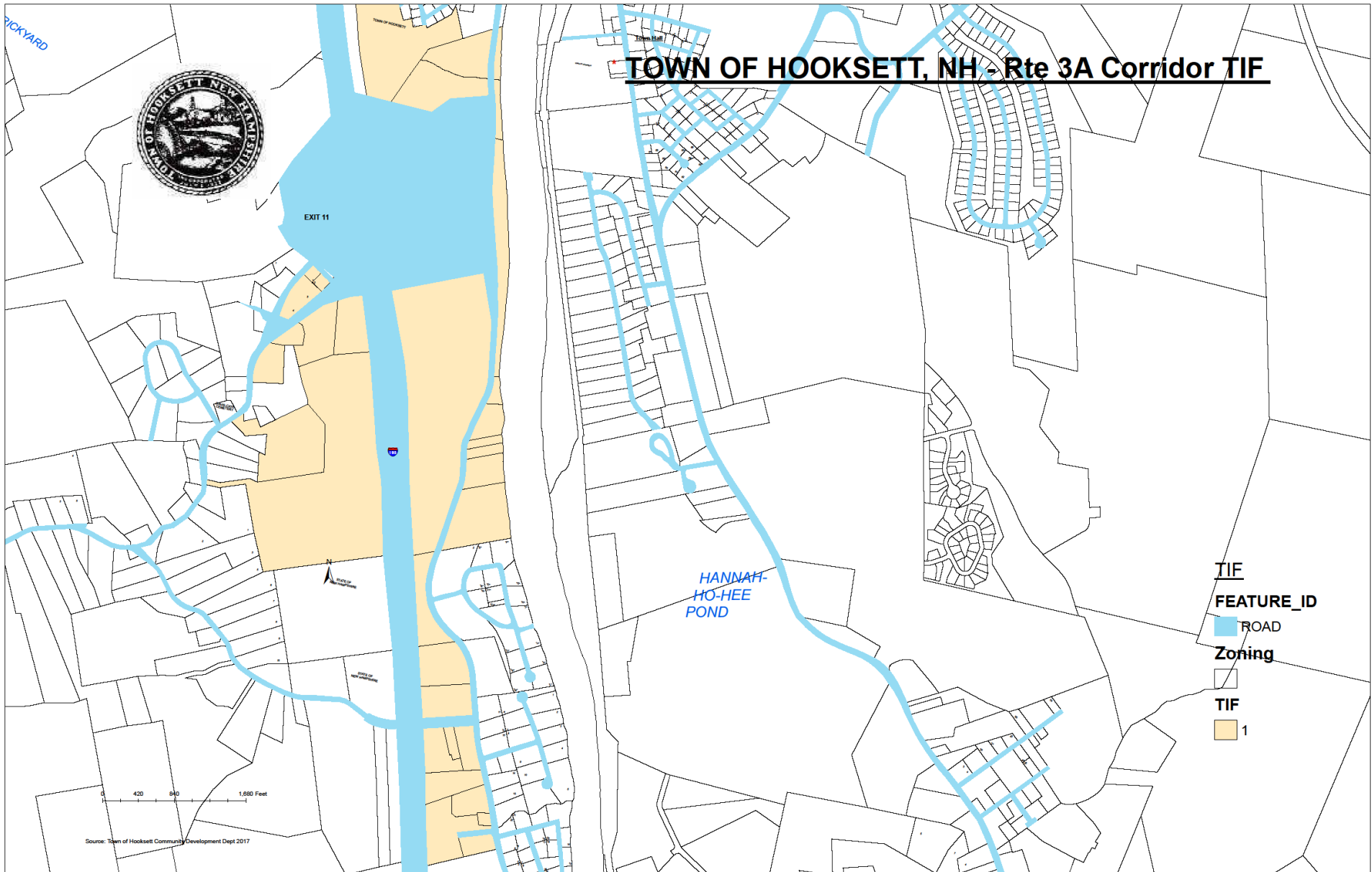
Adoption of this plan has been carried out through the following actions:

- The holding of a public hearing by the Hooksett Town Council regarding the adoption of Chapter 162-K on March 8, 2017.
- Affirmative vote by the Town Council to Adopt the provisions of Chapter 162-K a minimum of 15 days later, on March 23, 2017.

- The holding of the public hearing on March 8, 2017 by the Hooksett Town Council, per 162-K: 9.III, shall include the opportunity for the Merrimack County Commissioners and the SAU 15 (Auburn, Candia, Hooksett) School District to meet with the Town Council to discuss these matters and to gather any other public input to have reasonable opportunity to comment on the plan.
- Adoption of the Development Program and Tax Increment Financing Plan (RSA 162-K: 6 and 162-K: 9) for the Hooksett Rte3A Corridor TIF District occurred by an affirmative vote of the Town Council at their meeting on March 23, 2017.
 - Appointment of the Advisory Board, pursuant to 162-K: 14, by a vote of the Town Council.







Appendix B- District Properties, Acreages, and Values

APPENDIX B - DISTRICT PROPERTIES, ACREAGES AND VALUES

Map	Block	Lot	Owner	Location	Zoning	Total Assessed Value	Current Developable Acreage	High Development Potential (1.2)	Median Development Potential (1.1)	Low Development Potential (1.05)
38	438		WINTERHILL REALTY B LLC CO- Great Islands Development	38 Kimball	MUD#3	\$227,900.00	4.20	\$ 279,000.00	\$ 250,250.00	\$ 238,875.00
26	64	G-A	KoRyGND LLC co RGI Properties LLC	200 Quality Drive	MUD#3	\$12,091,700.00	13.56	\$ 14,510,000.00	\$ 13,300,870.00	\$ 12,696,285.00
26	64	G-B	WISD NH HOLDING	400 Quality Drive	MUD#3	\$8,344,300.00	15.00	\$ 10,313,500.00	\$ 9,178,750.00	\$ 8,703,515.00
37	3		GETTY NH LEASING INC.	28 WEST RIVER ROAD	MUD#3	\$1,800,800.00	5.15	\$2,161,000.00	\$1,980,890.00	\$1,890,845.00
37	3	3	SRIERA DUAL LLC	54 CENTRAL PARK DRIVE	MUD#3	\$12,063,500.00	15.07	\$14,476,200.00	\$13,368,850.00	\$12,666,675.00
37	3	3	MAGALLOFF REALTY LLC	5 CENTRAL PARK DRIVE	MUD#3	\$801,200.00	10.14	\$961,440.00	\$881,320.00	\$841,260.00
37	6		TOMBS 2004 TRUST, NICOLE Y.	42 WEST RIVER ROAD	MUD#3	\$518,000.00	8.20	\$633,600.00	\$580,800.00	\$554,400.00
37	8		PINARD WASTE SYSTEMS INC.	32 WEST RIVER ROAD	MUD#3	\$530,300.00	1.01	\$636,360.00	\$581,330.00	\$556,815.00
37	8		KOLIDE INC	36 WEST RIVER ROAD	MUD#3	\$844,700.00	1.20	\$1,013,640.00	\$926,170.00	\$886,435.00
37	10		TOMBS 2004 TRUST, NICOLE Y.	38 WEST RIVER ROAD	MUD#3	\$855,000.00	1.40	\$1,026,000.00	\$941,500.00	\$896,160.00
37	11		MANCHESTER WATER WORKS	18 KIMBALL DRIVE	MUD#3	\$225,900.00	5.58	\$272,280.00	\$249,580.00	\$238,245.00
37	12		MANCHESTER WATER WORKS	27 KIMBALL DRIVE	MUD#3	\$9,500.00	2.00	\$11,400.00	\$10,450.00	\$9,875.00
37	13		HOOKSETT RIVERSIDE PARK LLC	11 KIMBALL DRIVE	MUD#3	\$1,821,600.00	6.60	\$2,185,920.00	\$2,003,760.00	\$1,812,680.00
37	43		ONE BEIMS ROAD REALTY LLC	3 COMMERCE DRIVE	MUD#3	\$10,946,800.00	25.16	\$13,136,160.00	\$12,041,480.00	\$11,494,140.00
37	44		BEIMS SAVOIE ROAD II LLC	11 BEIMS ROAD	MUD#3	\$1,457,300.00	4.82	\$1,748,520.00	\$1,603,810.00	\$1,529,855.00
37	5		COM MB 1 LLC	20 MARSH DRIVE	MUD#3	\$8,617,300.00	18.76	\$10,540,560.00	\$9,478,760.00	\$8,947,850.00
26	28		NORTHEAST RECORD RETENTION LLC	109 WEST RIVER ROAD	MUD#3	\$411,700.00	3.20	\$494,000.00	\$456,300.00	\$436,160.00
26	70		NORTHEAST RECORD RETENTION LLC	81 WEST RIVER ROAD	MUD#3	\$2,300,000.00	6.78	\$2,760,000.00	\$2,550,000.00	\$2,425,000.00
26	71		NORTHEAST RECORD RETENTION LLC	100 WEST RIVER ROAD	MUD#3	\$35,400.00	0.39	\$42,480.00	\$38,940.00	\$37,170.00
26	72		WESTVIEW REALTY LLC	80 WEST RIVER ROAD	MUD#3	\$1,591,200.00	3.70	\$1,906,440.00	\$1,756,320.00	\$1,670,760.00
26	74		IRVING OIL PROPERTIES NH CORP	86 WEST RIVER ROAD	MUD#3	\$1,427,000.00	4.17	\$1,712,400.00	\$1,568,700.00	\$1,498,350.00
26	76	1	SHARON & BETH DEVELOPMENT LLC	400 TECHNOLOGY DRIVE	MUD#3	\$347,500.00	64.11	\$417,000.00	\$383,250.00	\$364,875.00
26	76	2	MM HOOKSETT REALTY LLC	300 TECHNOLOGY DRIVE	MUD#3	\$3,543,200.00	13.13	\$4,251,720.00	\$3,937,410.00	\$3,760,315.00
26	76	4	REACCO HOOKSETT LLC	100 TECHNOLOGY DRIVE	MUD#3	\$3,565,000.00	12.48	\$4,278,240.00	\$3,933,600.00	\$3,744,300.00
26	76	5	NEW HAMPSHIRE CENTER FOR CANCER MEDICINE	200 TECHNOLOGY DRIVE	MUD#3	\$1,407,800.00	7.44	\$1,688,120.00	\$1,548,360.00	\$1,477,880.00
26	64	1	WOLKOWSKI REV TRUST, BETTY	1000 QUALITY DRIVE	MUD#3	\$4,850,000.00	10.60	\$5,820,000.00	\$5,315,000.00	\$5,080,500.00
26	64	2	CITY OF MANCHESTER	700 QUALITY DRIVE	MUD#3	\$370,300.00	7.17	\$444,360.00	\$407,330.00	\$388,815.00
26	64	3	WEST RIVER ROAD LLC	500 QUALITY DRIVE	MUD#3	\$239,000.00	3.33	\$286,800.00	\$263,900.00	\$250,850.00
26	64	4	TARGET CORPORATION T-5520	100 QUALITY DRIVE	MUD#3	\$15,812,500.00	17.35	\$18,887,480.00	\$17,466,190.00	\$16,634,045.00
26	64	5	SUPERBULLS HOCKEY NH LLC	500 QUALITY DRIVE	MUD#3	\$3,069,400.00	8.85	\$3,683,280.00	\$3,376,340.00	\$3,172,870.00
26	77		NORTHEAST RECORD RETENTION LLC	108 West River Rd	MDR	\$41,100.00	0.00	\$49,320.00	\$45,210.00	\$43,155.00
26	1		State of NH	OFF Everett Turnpike	MDR	\$201,800.00	505.50	\$243,180.00	\$221,980.00	\$211,890.00
34	1		PINMAN ENTERPRISES LLC	243 WEST RIVER ROAD	C	\$436,200.00	2.53	\$493,440.00	\$456,300.00	\$434,320.00
34	2		BUTLER, BRIAN F.	236 WEST RIVER ROAD	C	\$294,900.00	0.50	\$353,880.00	\$324,390.00	\$309,645.00
34	3	1	COLBY BROOKSIDE REALTY LLC	2 BROOKSIDE WEST ROAD	C	\$805,400.00	2.00	\$1,086,480.00	\$995,940.00	\$950,670.00
34	3	2	HYMAN 1984 TRUST, SUZANNE	4 BROOKSIDE WEST ROAD	C	\$3,470,700.00	7.89	\$4,164,840.00	\$3,833,770.00	\$3,619,235.00
34	29	1	CUSTOMER PERSPECTIVES LLC	213 WEST RIVER ROAD	C	\$345,000.00	1.37	\$415,200.00	\$380,600.00	\$362,300.00
34	29	2	CKS REALTY TRUST	86 SCOTT AVENUE	C	\$549,500.00	3.22	\$659,400.00	\$604,450.00	\$576,875.00
34	30		DUFORD, DAVID	191 WEST RIVER ROAD	C	\$389,000.00	8.83	\$466,800.00	\$432,900.00	\$408,450.00
34	40		DOBROWSKI REVOC TRUST, HENRY J.	149 WEST RIVER ROAD	C	\$194,600.00	7.45	\$233,520.00	\$214,060.00	\$204,330.00
34	57		NERB LLC	180 WEST RIVER ROAD	C	\$3,253,400.00	40.12	\$3,904,080.00	\$3,578,740.00	\$3,416,070.00
34	30	1	LSB DEVELOPMENT LLC	208 WEST RIVER ROAD	C	\$856,700.00	2.68	\$1,031,640.00	\$945,670.00	\$890,285.00
34	30	2	WREN REALTY TRUST	205 WEST RIVER ROAD	C	\$519,300.00	0.70	\$623,160.00	\$571,380.00	\$545,765.00
37	7		GRANITE WOODS LLC	HACKETT HILL ROAD	C	\$766,700.00	60.15	\$919,040.00	\$843,370.00	\$800,205.00
37	7	1	NELSON DOYLE MARILYN R	77 HACKETT HILL ROAD	C	\$226,334.00	12.52	\$271,600.80	\$248,967.40	\$237,650.70
37	10		LSB PROPERTIES LLC	290 WEST RIVER ROAD	C	\$454,500.00	4.88	\$545,400.00	\$499,950.00	\$477,325.00
37	14		BERGERON, JOEL MATTHEW	325 WEST RIVER ROAD	C	\$163,400.00	1.00	\$194,880.00	\$178,640.00	\$170,520.00
37	15		DONOVAN, KATE W.	327 WEST RIVER ROAD	C	\$177,300.00	0.85	\$212,760.00	\$195,030.00	\$186,165.00
37	33		COTE, THOMAS F.	246 WEST RIVER ROAD	C	\$348,400.00	3.80	\$418,080.00	\$373,340.00	\$360,820.00
37	34		DOYON JOINT LIVING TRUST	12 CROSS ROAD	C	\$284,200.00	3.85	\$343,320.00	\$314,710.00	\$300,405.00
37	35		PROULX, EDWARD	8 CROSS ROAD	C	\$173,300.00	0.93	\$207,960.00	\$189,630.00	\$181,940.00
37	36		ALL OR NOTHING LLC	254 WEST RIVER ROAD	C	\$826,500.00	2.34	\$991,320.00	\$906,710.00	\$867,405.00
37	37		FIVE CROSS ROAD LLC	5 CROSS ROAD	C	\$277,300.00	5.00	\$333,760.00	\$305,030.00	\$291,165.00
37	13	2	SARNTONWASSEL JOSEPH P.	321 WEST RIVER ROAD	C	\$164,800.00	3.37	\$197,520.00	\$181,060.00	\$172,830.00
37	13	1	TRI-TOWN ICE ARENA LIMITED	311 WEST RIVER ROAD	C	\$3,514,400.00	8.86	\$4,217,280.00	\$3,865,840.00	\$3,690,120.00
37	37	1	15 CROSS ROAD LLC	15 CROSS ROAD	C	\$1,467,200.00	5.47	\$1,748,520.00	\$1,603,810.00	\$1,529,855.00
7	18		TOWN OF HOOKSETT	12 Pinnahe drive	MDR	\$134,000.00	19.90	\$163,520.00	\$148,060.00	\$141,330.00
33	1		KEYLAND PROPERTIES LLC	413 WEST RIVER ROAD	C	\$371,800.00	8.50	\$446,160.00	\$408,760.00	\$390,180.00
33	2		KEYLAND PROPERTIES LLC	411 WEST RIVER ROAD	C	\$17,500.00	1.10	\$21,000.00	\$19,250.00	\$18,375.00
33	50		WOLKOWSKI, STEPHEN W.	339 WEST RIVER ROAD	C	\$243,500.00	2.71	\$292,200.00	\$268,350.00	\$256,675.00
33	50	1	FRASCOLI ZOLTAN	341 WEST RIVER ROAD	C	\$314,200.00	0.79	\$376,820.00	\$345,510.00	\$329,805.00
33	51		PALAZZI CORPORATION	34 HACKETT HILL ROAD	C	\$1,908,200.00	54.14	\$2,286,720.00	\$2,066,810.00	\$1,909,505.00
33	56		SKIDING LLC	51 HACKETT HILL ROAD	C	\$75,800.00	5.00	\$90,720.00	\$83,160.00	\$79,380.00
33	57		LAIRBAKE, JEFFREY S.	HACKETT HILL ROAD	C	\$180,300.00	5.16	\$218,120.00	\$200,110.00	\$188,600.00
33	58		LAIRBAKE, JEFFREY S.	47 HACKETT HILL ROAD	C	\$163,400.00	5.36	\$196,080.00	\$179,740.00	\$171,570.00
33	60		PAKE INDUSTRIES, INC.	1 CATE ROAD	C	\$151,900.00	0.52	\$180,280.00	\$167,080.00	\$158,485.00
33	61		PAKE INDUSTRIES, INC.	47 HACKETT HILL ROAD	C	\$16,300.00	0.52	\$19,560.00	\$18,360.00	\$17,540.00
33	62		PM HEAVY CIVIL CONSTRUCTION LLC	3 CATE ROAD	C	\$1,218,300.00	2.75	\$1,461,960.00	\$1,340,130.00	\$1,279,315.00
30	77		CHANDONNET, FRANCES	471 WEST RIVER ROAD	C	\$10,200.00	0.80	\$12,240.00	\$11,220.00	\$10,735.00
30	78		CHANDONNET FAMILY REV TRUST	420 WEST RIVER ROAD	C	\$173,800.00	7.20	\$208,560.00	\$193,180.00	\$182,490.00
						\$128,261,794.00	781.86	\$147,814,080.80	\$136,540,907.40	\$128,484,828.70
						\$128,261,794.00		\$128,261,794.00	\$128,261,794.00	\$128,261,794.00
						\$14,883,946.80		\$17,808,179.80	\$16,108,098.70	\$15,108,098.70

Town Acreage	2215.0	Town Assessed Value	\$ 1,532,446,330.00
% TIF	3.3%	% TIF	8.0%

Appendix C- Bond Estimate Payment Schedule

Bond Amount: \$18,000,000.00, 20 Year Bond, Payments Calculated at a rate of 3.25%

