

Binding Memorandum of Understanding

Executed on May 24, 2019

This Binding Memorandum of Understanding ("MOU") between OMJ Realty & Rock Acquisition LLC with a principal place of business at 63 Main Street, Salem, New Hampshire, its successors and assigns (hereinafter "Developer") and the Town of Salem with a principal place of business at 33 Geremonty Drive, Salem, New Hampshire (hereinafter "the Town") represents the Agreement between the principals as it relates to the development of approximately 170 acres of land located west of South Broadway (a/k/a NH Route 28), identified in the Town of Salem tax records as Map 89 Lot 11106, Map 98 Lots 12502 & 7887 and Map 108, Lot 846 described in a deed recorded in the Rockingham County Registry of Deeds at Book 5595, Page 2560 and Book 5763, Page 52 ("Property").

RECITALS

A. OMJ Realty purchased 50 acres of land located on the west side of South Broadway (a/k/a NH Route 28), identified in the Town of Salem tax records as Map 98 Lot 12502 and Map 89 Lot 11106, described in a deed recorded in the Rockingham County Registry of Deeds on February 20, 2015 under Book 5595, Page 2560 ("North Property"). The Developer no longer owns the North Property.

B. Rock Acquisition LLC purchased 120 acres of land located on the west side of South Broadway (a/k/a NH Route 28), identified in the Town of Salem tax records as Map 98, Lot 7887, Map 108, Lot 846, described in a deed recorded in the Rockingham County Registry of Deeds on October 17, 2016 under Book 5763, Page 52 ("South Property"; together, the North Property and the South Property (170 Acres) are referred to as the "Property").

C. The Developer is developing the Property with approximately 2.8 million square feet of space for retail, commercial and residential uses, including supporting infrastructure, such as, but not limited to, roads, intersections, drainage, water and sewer service, and utilities ("Development" or "Tuscan Village Development").

D. The Property is bounded on the east by South Broadway, on the west by Pleasant Street and Mall Road, on the north by Main Street, and the south by Rockingham Boulevard, all of which highways and all associated intersections with the Property will be affected by the Development.

E. The parties recognize that the scale and scope of the Development will demand services and infrastructure improvements beyond that which the Town is currently capable of providing.

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F. Nothing in this Agreement shall override any Town or State Regulations and Ordinances. Further, nothing in this MOU shall restrict or prohibit the Town of Salem or Salem Planning Board from performing its duties as described under applicable State Law as well as enforcing any and all applicable Zoning Ordinances and Town regulations to their fullest.

Now therefore, in consideration of the mutual promises and covenants contained herein, the parties agree as follows:

1. Nothing contained in this MOU shall obligate or bind the Town to undertake any improvements that may or may not be depicted on the tables and diagrams attached hereto and incorporated herein.
2. Developer Agrees to design, construct, inspect and fully fund the Tuscan Village Development and related front door and offsite improvements for the following items with a current estimated cost of \$13,217,000 shown in Table 1, dated May 24, 2019 and other supporting Tables (1-9), dated May 24, 2019, which are attached hereto as Attachment 1 and incorporated herein as attached:

2.1. Developer Improvements

- a. Front Door / Offsite Improvements, including all design, engineering and installation services
- b. Non-Front Door / Offsite Improvements, including all design, engineering and installation services
- c. Signal Timing Modifications

2.2. Developer Contributions towards Town Improvements

Developer shall make a \$100,000 contribution toward the Main Street/Pleasant Street intersection signal equipment payable within 60 days upon written request of the Town of Salem. This contribution is understood to be capped at the amount described above and no further monetary contributions shall be made unless otherwise mutually agreed.

3. Any and all cost increases associated with the Tuscan Village Development and related Developer improvements (a-c above) shall be the sole responsibility of the Developer. Notwithstanding the preceding sentence, any and all cost increases to those off-site improvements identified in Section 2.1. Developer Improvements (a-c) as a result of substantial changes in scope or details arising as a request from the Town's engineering or other Town agency or department review after final design shall be priced accordingly and submitted to the Town for its review and fully funding of same. If the Town does not accept the submitted pricing from the Developer, the Town shall present its detailed response to demonstrate where the pricing is not acceptable, and why, and negotiated with a mutually agreed upon resolution between the Town of Salem and the Developer. To the extent any modifications are a result of Developer modifications all of the associated costs shall be the responsibility of the Developer.

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4. The Developer shall not use Traffic Impact fees or any other Impact fee, connection fee, assessment, tax revenues, or similar revenue generated by the resulting development as a funding mechanism for items identified in Section 1.1. Developer Improvements (a-c) listed above.
5. The Developer agrees to the Construction Schedule as shown in Table 3 for the Tuscan Village Project Improvements (Attachment 1) subject to approval of NHDOT. Any deviations that require a modification in the Construction Schedule of greater than six (6) months and any associated material impacts will require Board of Selectmen and NHDOT review and approval. Once construction begins on a given improvement, it will be prosecuted with dispatch and to completion. This Agreement does not preclude NHDOT from requested or requiring additional modifications and/or improvements and such improvements shall be the full responsibility of the Developer, subject to the Developer negotiating with the NHDOT as necessary.
6. The Depot MOU signed on March 21st, 2016, which is attached hereto as Attachment 2, is incorporated herein by reference. The Developer agrees to contribute the designated amounts per the cost allocation as described in the MOU towards design, land acquisition, and construction costs associated with the NH DOT and Town of Salem Depot Intersection improvement project, as stipulated in the MOU.
7. The Developer agrees to contribute \$65,000 to the Town for the purpose of executing a topographic survey and right-of-way-title-search necessary for the final design of the Willow Street and Church Avenue ring roads concepts as well as signal design for the Main Street / Church Avenue intersection. Developer agrees to provide all existing and available surveys and related materials to the Town to assist in this effort. Developer agrees to pay the contribution within 60 days of the request of the Town of Salem.
8. The Developer agrees to meet both the NH DOT and Town of Salem scheduling for all roadway improvements, unless otherwise mutually agreed-
9. Developer agrees to design, develop, construct and inspect, at its own expense, the Bike Pedestrian Corridor (herein referred to as the Rail Trail Project) from the Salem Depot to Rockingham Park Boulevard and Route 28, with a current estimated cost of \$1,000,000, based upon similar designs that have been previously approved and constructed for Town of Salem Rail Trail projects. The Town will apply for any grants available to assist with this project, and contribute the grants received towards the total cost of the Bike Pedestrian Corridor Project.
10. Should the Town receive any grants, donations or payments from the State of New Hampshire, or any other source related to any of the Developer's offsite or onsite improvement obligations, such grants shall not offset Developer's responsibility to fund

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those improvements other than those listed under Section 10. Developer shall pay to the Town the equivalent amount of money represented by any grant funds used to satisfy Developer's project obligations within 90 days of the date of funding deposits of such grants, donations or payments are contributed towards project costs for which the Developer is otherwise responsible.

11. The Developer is responsible for all costs of construction, reconstruction, repair, maintenance and operation, including maintaining current and future State permits, related to any Railroad Corridor crossings associated with the Tuscan Village Development along South Broadway (Route 28). The Town agrees to support the Developer in securing the Railroad Corridor crossing rights for South Broadway (Route 28), which in all matters, now and in the future, shall be at the sole cost of the Developer. Application and construction of all private utility crossings of the Railroad Corridor shall be the sole responsibility of those private utilities and to the extent applicable, the Developer. The Town of Salem further agrees to work with the Developer and the NHDOT Bureau of Rail and Transit in converting all Route 28 Railroad Corridor crossings to public crossings to ensure that they remain permanent. This cooperation will include non-financial assistance only.

12. The Developer shall provide a surety bond for any of the Developer's development components that the Town deems necessary or required for bonding and conform to the Town's standing Bond requirements. The surety bond shall meet the requirements as outlined by the Town of Salem.

13. The Developer shall not seek any waivers, concessions, credits or other decrements of any impact fees, or related fees associated with the development project. In the case of Demand Betterment Assessment (DBA) all standard regulations and processes will be followed.

14. Demand Betterment Assessments and any other Impact Fees, Planning, Inspection and any other applicable fees shall be paid in accordance with the current Salem Zoning Ordinances and Municipal Code and prior to the occupancy of any applicable subject building or lessee, with the exception that:

- c. The Developer/Tenant shall pay to the Town the requisite Traffic Impact fees for each Project occupant as follows:
 - 50% upon commencement of Tenant fit-up
 - 50% upon building permit
- d. All Traffic Impact Fees for each portion of Project shall be paid in full prior to occupancy in each portion of the Project in all circumstances

15. Developer shall provide a minimum of 750 square feet of space in the Tuscan Village Development Property for use by Salem Public Safety personnel. The Developer will provide the Town with all standard and customary fit-up that is consistent with other

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commercial tenants within the Development. This fit-up includes electricity, lighting, ceiling, finish flooring and associated outlets, water service, and related infrastructure. The Town will pay rent in the amount of \$1 per year until such time as the Town ceases use and notifies the Developer. The Town of Salem shall be responsible to fit up the space at its own cost and expense. A memorandum of lease shall be recorded with the Registry of Deeds.

16. All Agreements and MOU's previously entered into by the parties are hereby ratified and remain in full force and effect. To the extent of any inconsistency between any prior agreements or MOU's and this Agreement, the terms of the applicable MOU shall control.

17. The Town may record a memorandum of this Agreement in the Rockingham County Registry of Deeds and shall provide notice and confirmation of page and book number to the Developer.

18. Any project not described in this MOU and/or on the attached table shall go through the regular planning and approval process. All other applicable Town Ordinances remain enforceable and shall be followed without exception, except as expressly allowed by such Town Ordinance or other law or regulation.

19. Developer's obligations under this Agreement are contingent upon the Developer, at its sole cost and expense, obtaining any and all required development permits and approvals from applicable governmental agencies, upon such terms and conditions as are satisfactory to the Developer for the Development and the construction of the Development by Developer (which includes obtaining tenants and financing). Without limiting the foregoing, Developer's construction and financial contribution obligations hereunder are conditioned and contingent on receipt of all necessary permits and approvals for the phase of the Development for which such construction or financial contribution obligation is required.

20. The terms and provisions of this Agreement and the respective rights and obligations of the Parties hereunder shall be binding upon, and inure to the benefit of, their respective heirs, successors, assigns, and nominees.

21. For the purposes of any of the provisions of this Agreement, neither the Developer nor the Town, as the case may be, shall be considered in breach of or default in its obligations hereunder in the event of unavoidable delay in the performance of such obligations due to causes beyond its control, acts of the other party, fires, floods, or other casualties, epidemics, quarantine restrictions, labor disputes, litigations (including, without limitation, any appeal of any permit or approval needed for the Development, unexpected delays in the approval process, freight embargoes, delays stemming from unusually severe weather, unforeseen conditions or delays encountered during construction or delays of contractors and subcontractors due to such causes; it being the purpose and intent of this provision that in the event of the occurrence of any such enforced delay, the time or times for

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performance of the obligations of such party shall be extended for the period of the unexpected delay.

22. No party shall be considered in default under this Agreement unless it has received written notice of the alleged default and has had a reasonable time (as is appropriate under the conditions existing at that time) to cure the default.

23. Each party agrees, from time to time, upon not less than ten (10) days prior written notice from the other to execute, acknowledge and deliver a statement in writing certifying this Agreement is in full force and effect and that there are no uncured defaults hereunder (or, if there are any defaults, setting them forth in reasonable detail).

24. The parties agree to work cooperatively to achieve the purposes of this Agreement including, without limitation, executing and delivering documents, seeking approvals, and taking such other actions, whether or not explicitly set forth herein, that may be necessary in connection with the Development or the implementation of the goals and objectives of this Agreement.

Town of Salem, New Hampshire

DocuSigned by:

By: _____



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James Keller, Chairman
Salem Board of Selectman

OMJ Realty Trust

By: _____


Duly Authorized Managing Member

Table 1 Cost Breakdown Matrix by Tuscan Village Project Phase 5-24-19

	Year Funded	MGH	South Village	Central Village	North Village 50 Acres	Total	Estimated Date of Expenditure					
							2019	2020	2021	2022	2023	Total
Front Door / Offsite Improvements												
Main St / N. Policy Street / S. Policy St Signal Timing	2019		\$5,000			\$5,000	\$5,000					\$5,000
Main St. / Central St. / Tuscan Kitchen Driveway	2019				\$283,000	\$283,000	\$283,000					\$283,000
Main St / N Broadway / Sbroadway - Signal modifications	2019		\$5,000			\$5,000	\$5,000					\$5,000
Main St / Geremonty Signal Timing	2019		\$5,000			\$5,000	\$5,000					\$5,000
S Broadway / PO Driveway / Site Driveway (Central St) - Signal Timing	2019		\$5,000			\$5,000	\$5,000					\$5,000
S Broadway / PO Driveway / Site Driveway (Central St)	2019				\$1,100,000	\$1,100,000	\$1,100,000					\$1,100,000
S Broadway / Rockingham Park Blvd / Veterans Memorial	2019		\$5,000			\$5,000	\$5,000					\$5,000
S Broadway / Kelly Rd / Retail Driveway - interim Signal Timing	2019		\$5,000			\$5,000	\$5,000					\$5,000
Rockingham Park / Site Driveway	2020	4,319,000				\$4,319,000			\$4,319,000			\$4,319,000
Rockingham Park / Mall Road Interim Signal Timing	2019		\$5,000			\$5,000	\$5,000					\$5,000
Mall Road / Flyover / Mall Driveway - Interim Signal Timing	2019		\$5,000			\$5,000	\$5,000					\$5,000
Mall Road / Mall Driveway (Artisan Drive)	2019		\$1,997,000			\$1,997,000		\$1,997,000				\$1,997,000
S Broadway / Site Driveway	2019		\$966,000			\$966,000		\$966,000				\$966,000
Internam Signal at Central and Market	2019		\$250,000			\$250,000	\$250,000					\$250,000
						\$0						
Sub-total		\$4,319,000	\$3,253,000	\$0	\$1,383,000	\$8,955,000						
Non Front Door / Offsite Improvements												
S Broadway / Rockingham Park Blvd / Veterand Memorial	2020		\$2,480,000	\$0		\$2,480,000		\$2,480,000				\$2,480,000
6 foot wide median between PO and Southerly site Driveway	2020		\$837,000			\$837,000		\$837,000				\$837,000
Sub-total		-	\$3,317,000	\$0	\$0	\$3,317,000						
Signal Timing Modifications												
Pelham Rd /I-93SB/ Off Ramp exit 2	2021			\$5,000		\$5,000				\$5,000		\$5,000
Pelham Rd /I-93NB/ Off Ramp exit 2	2021			\$5,000		\$5,000				\$5,000		\$5,000
Pleasant St/Mall Road	2021			\$5,000		\$5,000				\$5,000		\$5,000
Pleasant St/Lowell Rd/ South Policy St	2021			\$5,000		\$5,000				\$5,000		\$5,000
N Broadway/Old Rockingham Rd/Retail Plaza Driveway	2021			\$5,000		\$5,000				\$5,000		\$5,000
Main St/Bridge St/ School St	2021			\$5,000		\$5,000				\$5,000		\$5,000
South Policy St/Kelly Rd/ Cluff Crossing Rd/ Cross St	2021			\$5,000		\$5,000				\$5,000		\$5,000
Sub-total		-	\$0	\$35,000	\$0	\$35,000						
Other Contributions - Depot Land Aquisitionand Main Street/Pleasant Street												
Main Street / N. Broadway Land Acquistion (2)	2020/21			\$745,000		\$745,000		\$372,500	\$372,500			\$745,000
Main Street/Pleasant Street/Tuscan Market Driveway (1)	2020			\$100,000		\$100,000		\$100,000				\$100,000
Misc. Survey and Design Costs for Town related Projects	2019			\$65,000		\$65,000		\$65,000				\$65,000
Sub-total				\$910,000		\$910,000						
TOTAL DEVELOPER ROADWAY IMPROVEMENT COSTS		\$4,319,000	\$6,570,000	\$945,000	\$1,383,000	\$13,217,000	\$1,673,000	\$6,817,500	\$4,691,500	\$35,000		\$13,217,000

(1) This \$100,000 contribution is as a result of an agreement between OMJ Realty and the Town of Salem for mitigation of the Tuscan Village impacts at this intersection and is capped at this amount.

CHECK

\$13,217,000

(2) The estimated \$ 745,000 contribution by OMJ Realty to the Town of Salem for land aquisition costs for the Depot project are based on current NHDOT land acquisition costs to date based upon the 2016 MOU.

TABLE 3 PROJECTED CONSTRUCTION SCHEDULE 5-24-19

[illegible]

TABLE 4 TUSCAN VILLAGE TRAFFIC IMPACT FEE SCHEDULE - TOTAL					TABLE 5 TUSCAN VILLAGE TRAFFIC IMPACT FEE SCHEDULE 2018					TABLE 6 TUSCAN VILLAGE TRAFFIC IMPACT FEE SCHEDULE 2019				
DATE: 9/11/2017 Rev 5-24-19					DATE: 9/11/2017 Rev 5-24-19					DATE: 9/11/2017 Rev 5-24-19				
CALCULATION OF TRAFFIC IMPACT FEES FOR TUSCAN VILLAGE (120 ACRES)					CALCULATION OF TRAFFIC IMPACT FEES FOR TUSCAN VILLAGE (120 ACRES)					CALCULATION OF TRAFFIC IMPACT FEES FOR TUSCAN VILLAGE (120 ACRES)				
Tenant Category	SF- UNIT	UNIT	\$/UNIT	IMPACT FEE	Tenant Category	SF- UNIT	UNIT	\$/UNIT	IMPACT FEE	Tenant Category	SF- UNIT	UNIT	\$/UNIT	IMPACT FEE
Tuscan Village West Office District					Tuscan Village West Office District *					Tuscan Village West Office District				
Medical Office Space	100,000	SF	\$4.08	\$408,000	Medical Office Space	100,000	SF	\$0.00	\$0	Medical Office Space	100,000	SF	\$0.00	\$0
Medical Office Space	116,000	SF	\$4.08	\$473,280	Medical Office Space	116,000	SF	\$0.00	\$0	Medical Office Space	116,000	SF	\$0.00	\$0
Corporate Office Space	250,000	SF	\$2.03	\$507,500	Corporate Office Space	250,000	SF	\$0.00	\$0	Corporate Office Space	250,000	SF	\$0.00	\$0
Corporate Office Space	300,000	SF	\$2.03	\$609,000	Corporate Office Space	300,000	SF	\$0.00	\$0	Corporate Office Space	300,000	SF	\$0.00	\$0
TOTAL TRAFFIC IMPACT FEE WEST OFFICE DISTRICT				\$1,997,780	TOTAL TRAFFIC IMPACT FEE WEST OFFICE DISTRICT				\$0	TOTAL TRAFFIC IMPACT FEE WEST OFFICE DISTRICT				\$0
South Village District					South Village District *					South Village District *				
Retail	141,150	SF	\$4.06	\$573,069	Retail	141,150	SF	\$0.00	\$0	Retail	141,150	SF	\$0.00	\$0
Specialty Grocer	4,800	SF	\$4.50	\$21,600	Specialty Grocer	4,800	SF	\$0.00	\$0	Specialty Grocer	4,800	SF	\$0.00	\$0
Bank w/Drive thru	3,500	SF	\$3.01	\$10,535	Bank w/Drive thru	3,500	SF	\$0.00	\$0	Bank w/Drive thru	3,500	SF	\$0.00	\$0
Fast/Casual Dining (126 Seats)	5,000	SF	\$4.72	\$23,600	Fast/Casual Dining (187 Seats)	5,000	SF	\$0.00	\$0	Fast/Casual Dining (187 Seats)	5,000	SF	\$0.00	\$0
Café/Takeout - Fast Food (262 Seats)	13,000	SF	\$16.99	\$220,870	Fast Food w/drive-thru (262 Seats)	13,000	SF	\$0.00	\$0	Fast Food w/drive-thru (262 Seats)	13,000	SF	\$0.00	\$0
Fine/Casual Dining (0 Seats)	0	SF	\$4.72	\$0	Fine/Casual Dining (0 Seats)	0	SF	\$0.00	\$0	Fine/Casual Dining (0 Seats)	0	SF	\$0.00	\$0
TOTAL TRAFFIC IMPACT FEE SOUTH DISTRICT	167,450			\$849,674	TOTAL TRAFFIC IMPACT FEE SOUTH DISTRICT **	167,450			\$0	TOTAL TRAFFIC IMPACT FEE SOUTH DISTRICT **	167,450			\$0
Tuscan Village Central District					Tuscan Village Central District					Tuscan Village Central District				
Residential (Apts 2 bdrm, 64,000 sf)	58	Units	\$1,321.00	\$76,618	Residential (Apts 2 bdrm, 64,000 sf)	58	Units	\$0.00	\$0	Residential (Apts 2 bdrm, 64,000 sf)	58	Units	\$0.00	\$0
Retail	150,230	SF	\$4.06	\$609,934	Retail	150,230	SF	\$0.00	\$0	Retail	150,230	SF	\$0.00	\$0
Lifestyle Retail (Gym)	25,000	SF	\$2.08	\$52,000	Lifestyle Retail (Gym)	25,000	SF	\$0.00	\$0	Lifestyle Retail (Gym)	25,000	SF	\$0.00	\$0
Fine/ Casual Dining (201 Seats)	7,500	SF	\$6.05	\$45,375	Fine/ Casual Dining (201 Seats)	7,500	SF	\$0.00	\$0	Fine/ Casual Dining (201 Seats)	7,500	SF	\$0.00	\$0
Fine/Casual Dining (227 seats)	8,500	SF	\$6.05	\$51,425	Fine/Casual Dining (227 seats)	8,500	SF	\$0.00	\$0	Fine/Casual Dining (227 seats)	8,500	SF	\$0.00	\$0
Fine/Casual Dining (255 seats)	9,500	SF	\$6.05	\$57,475	Fine/Casual Dining (255 seats)	9,500	SF	\$0.00	\$0	Fine/Casual Dining (255 seats)	9,500	SF	\$0.00	\$0
Fine/Casual Dining (211 seats)	7,500	SF	\$6.05	\$45,375	Fine/Casual Dining (211 seats)	7,500	SF	\$0.00	\$0	Fine/Casual Dining (211 seats)	7,500	SF	\$0.00	\$0
Fast/Casual Dining (150 seats)	6,000	SF	\$4.72	\$28,320	Fast/Casual Dining (150 seats)	6,000	SF	\$0.00	\$0	Fast/Casual Dining (150 seats)	6,000	SF	\$0.00	\$0
Fast/Casual Dining (87 seats)	3,500	SF	\$4.72	\$16,520	Fast/Casual Dining (87 seats)	3,500	SF	\$0.00	\$0	Fast/Casual Dining (87 seats)	3,500	SF	\$0.00	\$0
Fast/Casual (105 seats)	4,500	SF	\$4.72	\$21,240	Fast/Casual (105 seats)	4,500	SF	\$0.00	\$0	Fast/Casual (105 seats)	4,500	SF	\$0.00	\$0
Café/Takeout (201 seats)	9,950	SF	\$16.99	\$169,051	Café/Takeout (201 seats)	9,950	SF	\$0.00	\$0	Café/Takeout (201 seats)	9,950	SF	\$0.00	\$0
Café/Takeout (0 seats)	0	SF	\$16.99	\$0	Café/Takeout (0 seats)	0	SF	\$0.00	\$0	Café/Takeout (0 seats)	0	SF	\$0.00	\$0
Café/Takeout (0 seats)	0	SF	\$16.99	\$0	Café/Takeout (0 seats)	0	SF	\$0.00	\$0	Café/Takeout (0 seats)	0	SF	\$0.00	\$0
Banquet Facility	12,000	SF	\$6.05	\$72,600	Banquet Facility	12,000	SF	\$0.00	\$0	Banquet Facility	12,000	SF	\$0.00	\$0
Office Space	219,000	SF	\$2.03	\$444,570	Office Space	219,000	SF	\$0.00	\$0	Office Space	219,000	SF	\$0.00	\$0
Hotel (162 rooms, 134,000 SF)	162	Rooms	\$1,508.00	\$244,296	Hotel (162 rooms, 134,000 SF)	162	Rooms	\$0.00	\$0	Hotel (162 rooms, 134,000 SF)	162	Rooms	\$0.00	\$0
TOTAL TRAFFIC IMPACT FEE CENTRAL DISTRICT				\$1,934,798	TOTAL TRAFFIC IMPACT FEE CENTRAL DISTRICT				\$0	TOTAL TRAFFIC IMPACT FEE CENTRAL DISTRICT				\$0
Tuscan Village Entertainment District					Tuscan Village Entertainment District					Tuscan Village Entertainment District				
Bowling (with Bar and Food 28,000 SF)	867	New Trips	\$180.00	\$156,060	Bowling (with Bar and Food 28,000 SF)	867	New Trips	\$0.00	\$0	Bowling (with Bar and Food 28,000 SF)	867	New Trips	\$0.00	\$0
Entertainment Component (vacant)	0	New Trips	\$180.00	\$0	Entertainment Component (vacant)	0	New Trips	\$0.00	\$0	Entertainment Component (vacant)	0	New Trips	\$0.00	\$0
Entertainment Component (vacant)	0	New Trips	\$180.00	\$0	Entertainment Component (vacant)	0	New Trips	\$0.00	\$0	Entertainment Component (vacant)	0	New Trips	\$0.00	\$0
Entertainment Component - Comedy Club (15,900sf)	660	New Trips	\$180.00	\$118,800	Entertainment Component - Comedy Club (15,900sf)	660	New Trips	\$0.00	\$0	Entertainment Component - Comedy Club (15,900sf)	660	New Trips	\$0.00	\$0
Theatre (35,000 sf 10 screens 500 seats)	35,000	SF	\$8.45	\$295,750	Theatre (35,000 sf 10 screens 500 seats)	35,000	SF	\$0.00	\$0	Theatre (35,000 sf 10 screens 500 seats)	35,000	SF	\$0.00	\$0
Restaurant (Fast/Casual Dining, 773 seats)	30,900	SF	\$4.72	\$145,848	Restaurant (Fast/Casual Dining, 773 seats)	30,900	SF	\$0.00	\$0	Restaurant (Fast/Casual Dining, 773 seats)	30,900	SF	\$0.00	\$0
TOTAL TRAFFIC IMPACT FEE ENTERTAINMENT DISTRICT				\$716,458	TOTAL TRAFFIC IMPACT FEE ENTERTAINMENT DISTRICT				\$0	TOTAL TRAFFIC IMPACT FEE ENTERTAINMENT DISTRICT				\$0
Mall Road Quadrant					Mall Road Quadrant					Mall Road Quadrant				
Assisted Living (185units, 180,000 sf)	185	Beds	\$469.00	\$86,765	Assisted Living (185units, 180,000 sf)	185	Beds	\$0.00	\$0	Assisted Living (185units, 180,000 sf)	185	Beds	\$0.00	\$0
Senior Housing 55 + Units	20	Units	\$770.00	\$15,400	Senior Housing 55 + Units	20	Units	\$0.00	\$0	Senior Housing 55 + Units	20	Units	\$0.00	\$0
Residential (268,500sf, 281 Units)	281	Units	\$1,321.00	\$371,201	Residential (268,500sf, 281 Units)	281	Units	\$0.00	\$0	Residential (268,500sf, 281 Units)	0	Units	\$1,321.00	\$0
Fast Food with Drive Thru (5,000 sf)	5,000	SF	\$16.99	\$84,950	Fast Food with Drive Thru (5,000 sf)	5,000	SF	\$0.00	\$0	Fast Food with Drive Thru (5,000 sf)	5,000	SF	\$0.00	\$0
(1a) Gas/Conv. Store (9,500 SF)	16	Fuel Stations	\$3,705	\$59,280	(1a) Gas/Conv. Store (9,500 SF)	16	Fuel Stations	\$0.00	\$0	(1a) Gas/Conv. Store (9,500 SF)	16	Fuel Stations	\$3,705	\$59,280
(1b) Fast food with Drivethru	1,000	SF	\$16.99	\$16,990	(1b) Fast food with Drivethru	1,000	SF	\$0.00	\$0	(1b) Fast food with Drivethru	1,000	SF	\$16.99	\$16,990
(1c) Car wash	139	New Trips	\$180.00	\$25,020	(1c) Car wash	139	New Trips	\$0.00	\$0	(1c) Car wash	139	New Trips	\$180.00	\$25,020
(1d) Office space	2,431	SF	\$2.03	\$4,935	(1d) Office space	2,431	SF	\$0.00	\$0	(1d) Office space	2,431	SF	\$2.03	\$4,935
TOTAL TRAFFIC IMPACT FEE MALL ROAD QUADRANT				\$664,541	TOTAL TRAFFIC IMPACT FEE MALL ROAD QUADRANT				\$0	TOTAL TRAFFIC IMPACT FEE MALL ROAD QUADRANT				\$106,225
SUBTOTAL TRAFFIC IMPACT FEE:	(120 ACRE)			\$6,163,251	SUBTOTAL TRAFFIC IMPACT FEE:	(120 ACRE)			\$0	SUBTOTAL TRAFFIC IMPACT FEE:	(120 ACRE)			\$106,225
CALCULATION OF TRAFFIC IMPACT FEES FOR TUSCAN VILLAGE (50 ACRES)					CALCULATION OF TRAFFIC IMPACT FEES FOR TUSCAN VILLAGE (50 ACRES)					CALCULATION OF TRAFFIC IMPACT FEES FOR TUSCAN VILLAGE (50 ACRES)				
Tenant Category	SF - UNIT	UNIT	\$/UNIT	IMPACT FEE	Tenant Category	SF - UNIT	UNIT	\$/UNIT	IMPACT FEE	Tenant Category	SF - UNIT	UNIT	\$/UNIT	IMPACT FEE
Car Dealership (38,100 sf) *	38,097	SF	\$2.93	\$111,624	Car Dealership (38,097 sf) (* Paid in May 2018)	38,097	SF	\$2.93	\$111,624	Car Dealership (38,097 sf) (* Paid in May 2018)	38,097	SF	\$2.93	\$0
Grocery Store	80,000	SF	\$3.57	\$285,600	Grocery Store	80,000	SF	\$0.00	\$0	Grocery Store	80,000	SF	\$3.57	\$285,600
Retail Store 1 (Home Furnishings)	28,000	SF	\$2.65	\$74,200	Retail Store 1 (Home Furnishings)	28,000	SF	\$0.00	\$0	Retail Store 1 (Home Furnishings)	28,000	SF	\$2.65	\$74,200
Retail Store 2 (Sporting Goods)	15,000	SF	\$2.65	\$39,750	Retail Store 2 (Sporting Goods)	15,000	SF	\$0.00	\$0	Retail Store 2 (Sporting Goods)	15,000	SF	\$0.00	\$0
Retail Store 3 (Health and Beauty)	10,000	SF	\$2.65	\$26,500	Retail Store 3 (Health and Beauty)	10,000	SF	\$0.00	\$0	Retail Store 3 (Health and Beauty)	10,000	SF	\$0.00	\$0
Retail Store 4 (clothing accessories)	8,000	SF	\$2.65	\$21,200	Retail Store 4 (clothing accessories)	8,000	SF	\$0.00	\$0	Retail Store 4 (clothing accessories)	8,000	SF	\$0.00	\$0
Fast Food Rest/w drive thru	5,000	SF	\$14.84	\$74,200	Fast Food Rest/w drive thru	5,000	SF	\$0.00	\$0	Fast Food Rest/w drive thru	5,000	SF	\$0.00	\$0
High Turnover Rest	8,000	SF	\$4.44	\$35,520	High Turnover Rest	8,000	SF	\$0.00	\$0	High Turnover Rest	8,000	SF	\$0.00	\$0
Coffee Shop w/Drive Thru	2,200	SF	\$14.84	\$32,648	Coffee Shop w/Drive Thru	2,200	SF	\$0.00	\$0	Coffee Shop w/Drive Thru	2,200	SF	\$0.00	\$0
Bank w/ drive thru	4,500	SF	\$3.69	\$16,605	Bank w/ drive thru	4,500	SF	\$0.00	\$0	Bank w/ drive thru	4,500	SF	\$0.00	\$0
Residential Apts (256 units)	256	EA	\$995.00	\$254,720	Residential Apts * (192 units paid as of 12/31/18)	192	EA	\$995.00	\$191,040	Residential Apts *	64	EA	\$995.00	\$63,680
Townhouses (96 units)	96	EA	\$869.00	\$83,424	Townhouses	9	EA	\$869.00	\$7,821	Townhouses *	10	EA	\$869.00	\$8,690
SUBTOTAL TRAFFIC IMPACT FEE (50 ACRES) :				\$1,055,991	SUBTOTAL TRAFFIC IMPACT FEE 2018 (50 ACRES) :				\$310,485	SUBTOTAL TRAFFIC IMPACT FEE 2019 (50 ACRES) :				\$432,170
SUBTOTAL TRAFFIC IMPACT FEE (120 ACRE):				\$6,163,251	SUBTOTAL TRAFFIC IMPACT FEE 2018 (120 ACRE):				\$0	SUBTOTAL TRAFFIC IMPACT FEE 2019 (120 ACRE):				\$106,225
TOTAL TRAFFIC IMPACT FEE (170 ACRES):				\$7,219,242	TOTAL TRAFFIC IMPACT FEE 2018 (170 ACRES):				\$310,485	TOTAL TRAFFIC IMPACT FEE 2019 (170 ACRES):				\$538,395

MEMORANDUM OF AGREEMENT
BETWEEN
TOWN OF SALEM, NEW HAMPSHIRE
AND
OMJ REALTY LLC

This Memorandum of Agreement is made this 21st day of March, 2016, by and between the Town of Salem, New Hampshire, a municipal corporation with a principal place of business at 33 Geremonty Drive, Salem, New Hampshire (hereinafter the "Town" or "Salem") and OMJ Realty LLC, a limited liability company with a principal place of business at 63 Main Street, Salem, New Hampshire (hereinafter "OMJ").

WITNESSETH:

WHEREAS, the State of New Hampshire, through its Department of Transportation, has entered into an Agreement with the Town to provide funding for the reconstruction of the intersection of Route 28 (North and South Broadway) and Main Street commonly referred to as the Depot, in the Town of Salem (the "Project"); and

WHEREAS, said Agreement provides that the State of New Hampshire will reimburse the Town eighty percent (80%) of the total cost of the Project; and

WHEREAS, Salem and the State of New Hampshire have approved a preliminary design for the Project that would provide for widening of the southern quadrant of the Depot to allow for an additional travel lane, but that would not provide for a sidewalk on the southwestern side of Route 28; and

WHEREAS, subsequent to Salem and the State of New Hampshire approving the above-described preliminary design for the Project, OMJ purchased approximately fifty (50) acres of the former Rockingham Park, which property is located adjacent to the southwestern side of the Depot; and

WHEREAS, OMJ plans to redevelop said property and construct a pedestrian oriented mixed-used development with over two hundred thousand square feet of commercial space and over two hundred residential units on the property (the "Development"); and

WHEREAS, OMJ and Salem recognize that it is in the interest of both the citizens of Salem and OMJ to provide a pedestrian connection on the southwestern side of Route 28 between the Depot and the Development.

NOW THEREFORE, in consideration thereof, the parties hereto mutually agree as follows:

- 1) Salem agrees to request a modification of the design of the Project to incorporate a sidewalk on the southwestern side of Route 28. Said modification will require additional design work by the Town's engineering consultant, additional property acquisition for the purpose of the

right-of-way widening (approximately four (4) feet on the southwestern side of Route 28), and additional construction cost for the sidewalk.

2) OMJ agrees to reimburse Salem for all additional costs incurred by the Town as result of the above-described modification. Said costs shall include Salem's twenty percent (20%) share of the cost of the revised design, additional property acquisition as defined in Paragraph 3, and the construction of the southwestern quadrant sidewalk.

3) Additional property acquisition shall be defined as any additional property acquisition(s) and the cost associated with said acquisition(s) in addition to the acquisitions which the Town of Salem will be responsible for as identified in Appendix A, attached and incorporated hereto.

4) The modification and work described above is shown on the plan attached hereto as Appendix B, entitled "General Roll Plan", dated October 16, 2015, which is hereby incorporated as part of this Agreement.

5) The work described above will be accomplished under the Town's contract(s) in accordance with the scope of work, project plans and specifications for the same.

6) OMJ agrees to provide payment to Salem to reimburse the Town for the incremental cost of the work described above (versus the original design) within 30 days of the receipt of an invoice.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

OMJ Realty LLC

Town of Salem

By: _____

(Duly Authorized)

By: _____

Leon I. Goodwin III, Town Manager

APPENDIX A -- TOWN OF SALEM ACQUISITIONS

2 S. Broadway (Map/Lot 89/1096)

4 – 6 S. Broadway (Map/Lot 89/1094)

8 – 10 S. Broadway (Map/Lot 89/1093)

APPENDIX B – DEPOT PLAN