

New Hampshire Division of Economic Development
Economic Revitalization Zone Tax Credits
(Res 2500)

Town/Municipality Designation ~ FORM ERZ-1

Mail to:

Div. of Economic Development
Program Administrator
P.O. Box 1856
Concord, NH 03302-1856

<i>~ Office Use Only ~</i>
Designation Code: _____

General Instructions: In accordance with Res 2503.02, a local governing body shall request Economic Revitalization Zone Tax Credit Designation for an eligible area or site prior to any taxpayer applying for tax credit project certification under this program. Follow the specific instructions given in each section and **TYPE** all information. Provide an original completed form with all required documentation.

SECTION A – INFORMATION

Instructions: Provide the following information.

Town/Municipality Name: Exeter _____ Tel. #: 603-778-0591 _____

Address: 10 Front Street _____

(Street/ PO Box) _____

(City/ Town/ State and Zip Code) Exeter, NH 03833 _____

Contact Person: Russ Dean _____ Title: Town Manager _____

Area/Site Name: Epping Road Corridor _____

Signature of Contact Person _____ Date: _____

<i>~Office Use Only~</i>

George Bald, Commissioner _____ Date: _____

Dept. of Resources of Economic Development

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SECTION B – DOCUMENTATION

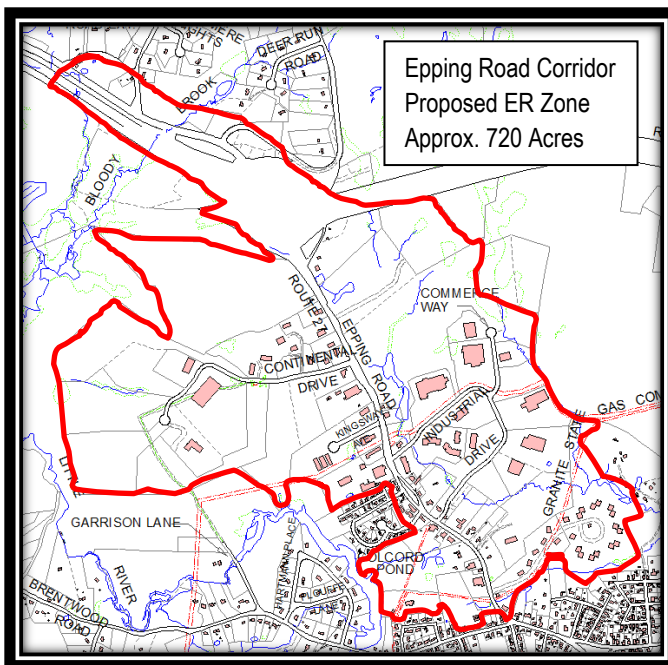
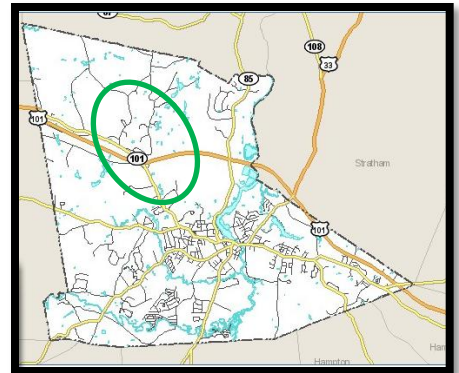
Exeter's Proposed ER Zone – Epping Road Corridor

From as early as the 1970s, private and public resources have been funneled into creating industrial and commercial opportunities along the Epping Road corridor. Among the multiple efforts, the Town's Economic Development Committee as well as the Rockingham Economic Development Commission invested resources from the 1970's and on to foster economic growth within this corridor. More recently Exeter's Planning Office and Planning Board have created incentives for development by amending various zoning ordinances, allowing more diverse uses within the area.

Extent of the Epping Road Corridor ER Zone

Epping Road (State Route 27) provides a critical connection between the Town of Exeter and NH 101 at Exit 9. The portion of Epping Road that makes up the corridor for the proposed ER Zone is approximately 1.5 miles long. The corridor has a mix of land uses and has seen some development of the last few decades; however, many of the parcels remain vacant despite multiple attempts by private and public stakeholders to make the corridor attractive for development.

The map show below outlines the proposed area in red and the adjacent list provides the addresses or tax map/lot numbers to identify the various parcels within the zone.

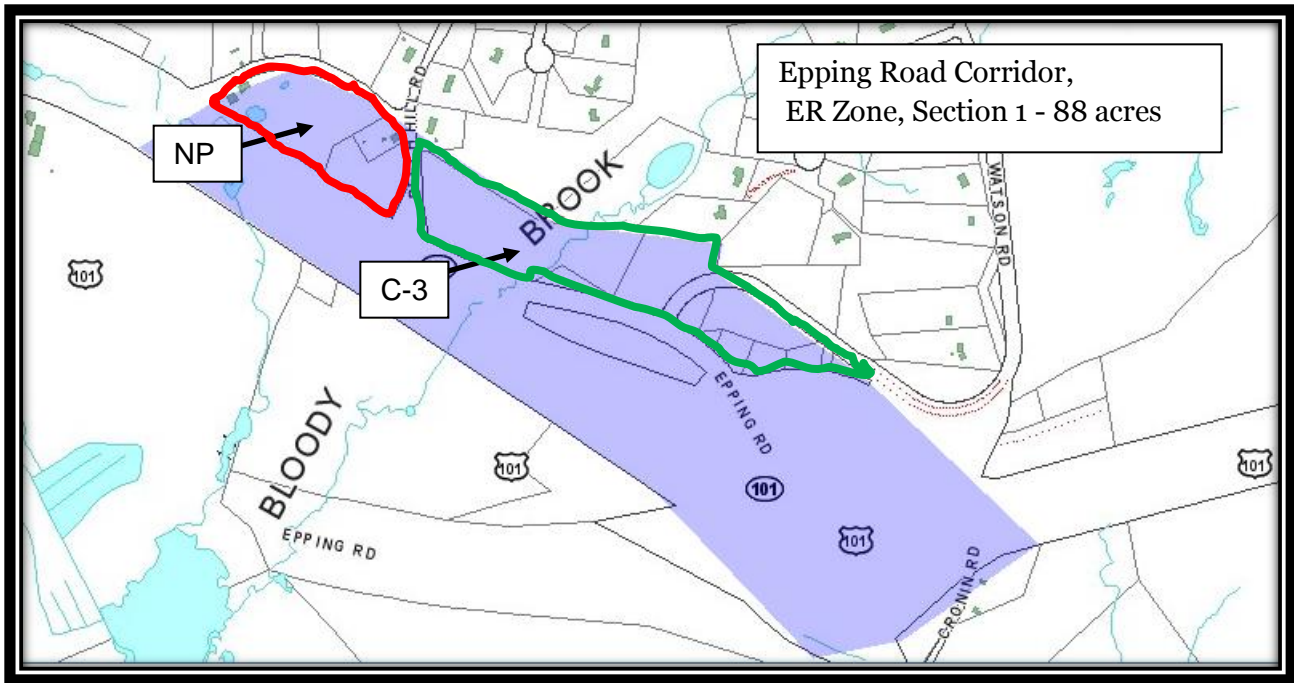


Streets and Addresses within Epping ER Zone:

- 1 Beech Hill Road Extension
- 7, 10 Beech Hill Road
- 57 through 215 Epping Road
- 1, 4 Cronin Road
- (All) Continental Drive, (All) Industrial Drive
- (All) Commerce Way, (All) Kingsway
- (All) Brookside Drive
- 5 Brentwood Road
- 12, 12A Little River Road
- And undeveloped lots: Tax Map-Lot #:
32-2 & 31; 40-1.1, 1.2, 9, 12; 41-5 thru 13;
46-1, 3, 4 & 7; 47-1.3, 1.4, 4.6, 4.11, 7, 8, 9;
48-3, 4; 54-2; 55-3, 75, 75.1; 56-3.1

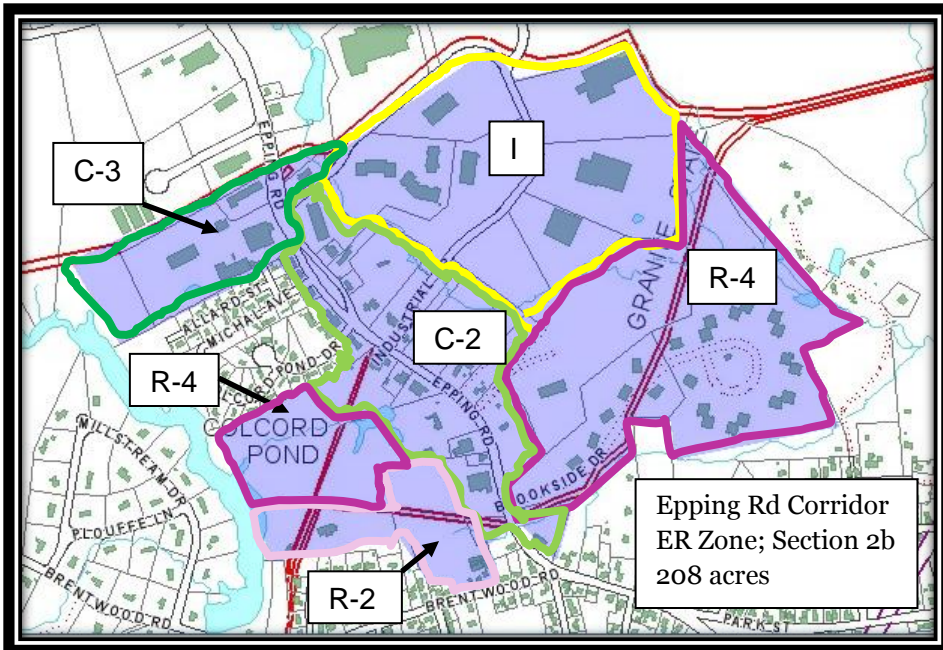
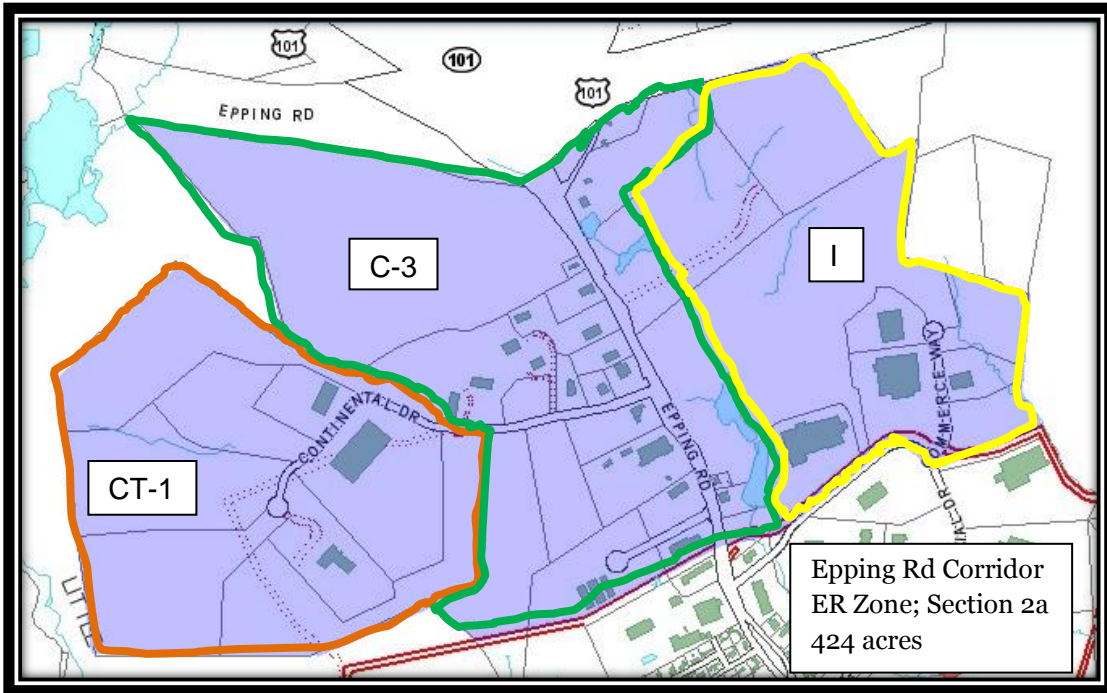
Area Description

The approximately 720 acres that comprise the corridor can be divided into two sections. The first section is 88 acres and is located just north of state route 101. This area acts as a transition zone between commercial and residential zones, consisting of a small section of commercially zoned land (C-3) as well as an even smaller neighborhood professional area (NP). The area surrounding the designated section for the corridor is zoned for single family residential. This section was included in the section due to ongoing, but not completely successful efforts of property owners to fully utilized and develop their properties.



The second section within the corridor encompasses the area between NH state route 101 along and Brentwood Road and makes up the major portion of the proposed ER Zone (88% of the total area).

The area has multiple land uses and zoning districts including commercial (C-2 and C-3), corporate technology (CT-1), industrial (I), and multi-family residential (R-4). The maps below depict the area in two sections, utilizing the gas line as a natural break for this section.



Eligibility Requirements:

Unused or underutilized industrial parks, vacant land or structures: There are several parcels within the corridor that have not been developed, see attached maps. Although there have been a variety of zoning changes to create incentives for development resulting in the recent development of multifamily housing within the corridor, many areas still remain quite dormant. In some instances businesses have been vacated and buildings have been demolished only to leave the land barren and unattractive. On several occasions, a land owner or developer has gone through the expense of designing and engineering a project but stalled after conditional approval by the Planning Board. Specifically three different development teams put a hold on site improvements and were not developed. Finally, due to the incentives, conveniences and other lures of the Pease Tradeport, Exeter anticipates the loss of at least one of its growing industries.

ER Zone Justification:

Designation of the zone as an ERZ Tax Credit Zone would likely result in the reduction of the rate of vacant or demolished structures or the rate of tax delinquency in the zone. Recently, one of our growing companies within the corridor requested tax credits. Certainly, this is an indication that the program is sought after and even needed to provide incentives for development. The tax credit program could be the difference maker between a project that is shelved and a project that is implemented.

ER Zone Support:

At their January 10th, 2012 meeting, the Exeter Economic Development Committee voted to support the application of the Epping Road Corridor ER Zone. **See attached minutes.**

At their February __, 2012 meeting, the Exeter's Board of Selectmen voted to support the application of an ER Zone for the Epping Road Corridor. See attached minutes