

LONDONDERRY, NH PLANNING BOARD MINUTES OF THE MEETING OF APRIL 6, 2022, AT THE MOOSE HILL COUNCIL CHAMBERS

I. CALL TO ORDER

Members Present: Art Rugg, Chair; Al Sypek, Vice Chair; Jake Butler, Secretary; Lynn Wiles, Assistant Secretary; Jeff Penta, member; Giovanni Verani, Ex-Officio - Town Manager (arrived at 7:05 p.m.); Ann Chiampa, member; Deb Paul, Town Council Ex-officio; Bruce Hallowell; Administrative Official - Ex-Officio; Jason Knights, alternate member; Roger Fillio, alternate member; and Ted Combes, alternate member

Also Present: Associate Planner Laura Gandia; José Lovell, Assistant Director of Engineering and Environmental Services; and Beth Morrison, Recording Secretary

Chairman Rugg called the meeting to order at 7:00 PM, explained the exit and emergency procedures, and began with the Pledge of Allegiance.

II. ADMINISTRATIVE BOARD WORK

A. APPROVAL OF MINUTES:

Member A. Sypek made a motion to approve the minutes of March 9, 2022, as presented.

J. Butler seconded the motion.

The motion was granted, 7-0-1, with B. Hallowell abstaining. The Chair voted in the affirmative.

B. REGIONAL IMPACT DETERMINATIONS: Associate Planner Gandia informed the Board that she had four projects for their consideration this evening.

1. Application for design review of a conditional use permit per Londonderry Zoning Ordinance section 6.3.11.C and Use Table 4.1.2 to allow a 6,000 SF convenience store with drive through, and gas station with 16 fueling stations and 2 diesel fueling stations in the Route 28 Performance Overlay District in the Route 28 Performance Overlay District, 174 Rockingham Road, Map 15 Lot 61, Zoned C-II and RTE 28 Performance Overlay District and 178 Rockingham Road, Map 15 Lot 61-7, Zoned C-II and RTE 28 POD, 2V Londonderry, LLC & 2V Londonderry West, LLC (Owners) and New Sunset Realty (Applicant)

2. Application for design review of a subdivision plan to subdivide one lot into three, 106 Wiley Hill Road, Map 5 Lot 12-1, Zoned AR-1, 106 Wiley Hill Road, LLC (Owner & Applicant)
3. Application for design review of a site plan for the construction of a 5,984 SF warehouse/repair/office building for commercial snow and landscape management and associated site improvements, Two Kitty Hawk Landing, Map 17 Lot 5, Zoned IND-I, Outdoor Pride Landscaping, Inc (Applicant) and SWCE Holdings, LLC (Owner)
4. Application for design review of a condominium conversion at 350 Mammoth Road, Map 9 Lot 22-1, Zoned AR-1, Daniel R. Howes (Owner & Applicant)

Member A. Sypek made a motion that these projects are not developments of regional impact.

J. Butler seconded the motion.

The motion was granted, 8-0-0. The Chair voted in the affirmative.

C. Discussion with Town Staff:

Chairman Rugg reviewed the agenda for the next week with the Board. He told the Board that the New Hampshire Spring 2022 Planning and Zoning Conference is going to be held virtually on April 30, 2022, and May 7, 2022, from 9 a.m. to 12 p.m.

III. Old Business -n/a

IV. Conceptual Plans

- A. Conceptual review and non-binding discussion of a proposed application for design review of a site plan amendment for a 6,000 SF convenience store with drive through, and gas station with 16 fueling stations and 2 diesel fueling stations in the Route 28 Performance Overlay District in the Route 28 Performance Overlay District, 174 Rockingham Road, Map 15 Lot 61, Zoned C-II and RTE 28 Performance Overlay District and 178 Rockingham Road, Map 15 Lot 61-7, Zoned C-II and RTE 28 POD, 2V Londonderry, LLC & 2V Londonderry West, LLC (Owners) and New Sunset Realty (Applicant)

Chairman Rugg read the case into the record noting that this is a conceptual and non-binding discussion only this evening. Ari Pollack, Esq. at Gallagher, Callahan and Gartrell, 214 North Main Street, Concord, NH and Jeff Kevan, P.E. from TF Moran Inc., 48 Constitution Drive, Bedford, NH addressed the Board. J. Kevan reviewed the site plan that the Board had approved last year, noting it was for a gas station, convenience store and a bank. He explained that a new tenant, Nouria Energy, would be operating the gas station/convenience store and felt it would be

best to have diesel pumps and eliminate the bank. He went on stating that they have rotated the building 90 degrees to the road, so there is a smaller mass when looking at it from the street. He noted that the building has been made slightly larger at 6,000 SF from 4,500 SF, because there may be a need for more electric charging stations that would precipitate indoor seating while waiting for vehicles to charge. He reviewed the conceptual rendering, Exhibit 1, with the Board, which is attached hereto. He said that the outer limits of the pavement, proposed landscaping and lighting have not changed per the approved plan. He added that the general circulation has not changed with the main driveway coming in from Symmes Drive and larger trucks coming in off Rockingham Road, taking either a left or right. Chairman Rugg asked what size trucks they anticipate utilizing the diesel pumps. J. Kevan replied that they have run a tractor trailer WB-65 in and out of the site with no problems. He stated that they went before the Heritage Commission and Nouria has taken the feedback back to their corporate office to work on the recommendations. Chairman Rugg said that they will be before the Heritage Commission again in May. J. Kevan concluded the presentation noting that they will be back before the Board for a CUP for this project as well.

Chairman Rugg opened up the discussion to the Board. J. Lovell commented that the big change are the diesel tanks, noting that circulation is very similar to the approved plan. Chairman Rugg remarked that the biggest issue was traffic when this project was before the Board before. J. Kevan mentioned that they have done a preliminary traffic study and talked to abutters to try and work with everyone on this. L. Gandia reminded the Board that this discussion is conceptual in nature that is non-binding to give the applicant feedback in particular to the use and the diesel pumps, as this is a big change from the previous plan. A. Chiampa expressed her shock at what she is viewing this evening, as the side and rear portion of the building will be more visible from Rockingham Road, as well as the 18-wheeler trucks. She asked if there are wetlands that abut the property. J. Kevan replied that the wetlands are shown in the lighter color on the plan, stating that they were created by the culvert that the New Hampshire Department of Environmental Services (NHDOT) placed onto the property. A. Chiampa commented that she would like to hear what the Conservation Commission will say about this. She asked about the elevation, as she thinks it looks low now. J. Kevan responded that this was brought to sub-grade, so it will come up a couple of feet. A. Chiampa asked if the front of the building is on Symmes Drive. J. Kevan replied that the front of the building where the door will be is facing Symmes Drive. A. Chiampa voiced her concern that she is worried about the fuel tanks. J. Kevan replied that they have a placeholder for where the tanks are now, but that might get adjusted. D. Paul remarked that she is still concerned about traffic and thought that placing the patio on the side with the traffic was an interesting decision versus placing the flowers on the side of the traffic. J. Kevan replied that this is because of the drive-through for the coffee shop. D. Paul expressed her concern about the size of the tanks. She pointed out that the Board is in the process of updating the ground water ordinance and asked if the applicant could look this over and try to incorporate this into the plan. She added that Londonderry is the number one town in the state for contaminated water. J. Kevan responded that they would be happy to look into this. He explained that the current design on underground tanks and lines running from

them to the pumps are all double lined with alarm-type systems to catch a problem. J. Penta asked where the trucks are coming in from. J. Kevan replied they will be directed to come into the site from Rockingham Road and will not be allowed to come in off Symmes Drive. J. Penta asked if there is a light at the corner of Symmes and Route 28. J. Kevan replied that there is. J. Penta asked where the people would be sitting conceptually. J. Kevan replied that they could use some parking spaces in front of the building or along Symmes Drive. J. Penta commented that he would like the applicant to address safety concerns and traffic patterns. L. Wiles mentioned that his concern is landscaping as all the trees have been taken down. J. Kevan commented that the proposed design is to be heavily landscaped. A. Sypek asked if the parking spaces would be used for layovers for big trucks. J. Kevan replied that there will be no overnight parking allowed. J. Knights voiced his frustration with the bank going away and yet another big gas station in this strip of land. He asked if trucks going towards I-93 can turn left into the station. J. Kevan responded that they can. J. Knights expressed his concern about this, especially at rush hour, with an 18-wheeler trying to cross two lanes of traffic. J. Kevan explained that from the previous design, there is a left-hand turn lane to get out of the way, and because a signal is there, you get a platooning effect, where there are gaps so the trucks can make the turning movements. J. Knights countered that from his experience there are no gaps during the day and this is a bad idea to have an 18-wheeler cross the road. He offered that he has liked the Nouria gas stations that he has been in at other towns. B. Hallowell stated that he would like the architectural aesthetics to match the Boston Express building and have a brick façade. He asked if there is going to be a DEF (diesel exhaust fluid) station. Tom Healey from Nouria replied that they would. J. Butler mentioned that he likes the building being turned as the drive-through is moved away from Symmes Drive. He agreed with B. Hallowell on the architectural comments. D. Paul asked if they have considered a pedestrian path for a resident to cross at the light, as there is no sidewalk. She said that there is a big apartment/condominium development across the street and she envisions people walking there. J. Kevan responded that the Heritage Commission brought this up and they have to talk to NHDOT. A. Pollack pointed out that this was discussed the last time they were before the Board for the gas station and bank, but it was determined to not be feasible. He went on stating that by taking away the bank it makes even less sense, but since the Heritage Commission brought it up, it will be discussed again. D. Paul reiterated that her big concern is safety, as there was recently an accident in this location with a pedestrian. A. Chiampa added that the Rail Trail is right down the street and people walk down there. A. Pollack acknowledged that this is the same discussion as last time and it was difficult to justify with NHDOT. D. Paul proposed putting a walk-through area, not a sidewalk, on the plan for a way that pedestrians could access. J. Kevan explained that they have to coordinate with NHDOT, as you do not want to direct people down to an intersection that does not have a pedestrian crosswalk. Chairman Rugg suggested that this might be something to look at with NHDOT and the traffic engineer as there will be more people in the future. L. Wiles mentioned that the Board heard a conceptual proposal for more development along Vista Ridge and Rockingham Road. Chairman Rugg noted that it was for 150 town houses across the street to this development, which will add more traffic to this intersection. J. Kevan mentioned that most of the traffic is going to be in route, so

there will not be a huge number of new trips on Rockingham Road. L. Wiles asked the applicant to come back with a more robust discussion on crosswalks at the Symmes - Rt. 28 intersection and pedestrian access to the property. Chairman Rugg reiterated that they should work with the abutters, as they had concerns last time as well.

V. Other

A. Woodmont Commons annual update

Chairman Rugg informed the Board the Woodmont Commons 2021 annual fiscal update is going to be presented this evening. Ari Pollack, Esq., from Gallagher, Callahan and Gartrell, 214 North Main Street, Concord, NH addressed the Board and told them that Lucy Gallo, DPGF, from 250 International Parkway, Suite 208, Lake Mary, FL, the author of the report will present to the Board via Zoom this evening. L. Gallo reviewed the report, Exhibit 2, which is attached hereto with the Board. She pointed out that there were 179 new residents living in Woodmont Commons and 71 employees as of June 30, 2021. She noted that the total revenue Woodmont Commons generated for the town was \$334,420. She explained that based on the findings of the report, no amounts are due to the Town under the terms of the Development Agreement. She added that 14 public school children were living in Woodmont Commons, but there was no additional need for new teachers or school facilities. She said that the appendix provides a breakdown of all the parcels included in Woodmont Commons and what their evaluation was. She asked for any questions from the Board.

Chairman Rugg asked if there were any negative impacts to the Town. A. Pollack replied that there are many positive impacts to the town, reading from Table 6 that the project has generated over \$2 million dollars in tax revenue since 2014. Chairman Rugg noted that the project itself is supposed to break even. A. Pollack commented that the project did not want to be a burden and cost the Town money, which has not been the case at all. T. Combes asked why 19 Catesby is blank in the appendix for 2021, but had a value in 2020. A. Pollack replied that he did not have the answer this evening, but he would get back to the Board. J. Butler mentioned that 19 Catesby Lane appears to be common land when looking at the town's GIS map. A. Pollack offered that there are 29 entries for Catesby Lane, but there are only 28 homes, so that could be the explanation. D. Paul commented that she did not know there were single-family homes in Woodmont. A. Pollack responded that those homes are on Catesby Lane. (B. Hallowell left the meeting at 7:55 p.m.) L. Gallo pointed out that 19 Catesby Lane is the common land for that development, so the value has been set at zero and then tacked onto the individual lots in the subdivision. T. Combes asked if Catesby would go up in value as they are fully developed. A. Pollack replied that is correct. A. Chiampa asked if the residents pay taxes on town positions that are open and not filled. Chairman Rugg replied that is correct and if a position is not filled, the money goes back into the general fund. A. Chiampa read from page 8 as follows: "Public Works departmental costs are not allocable to Woodmont Commons as the streets in the development are private and snow removal is privately contracted." She asked if Pillsbury Road, Gilcreast Road

and Michel's Way are considered a part of the development. A. Pollack replied that the exterior roads are public, such as Pillsbury Road and Gilcreast Road, which are maintained by the town. A. Chiampa asked if the Public Works Department has assisted in Michels Way over the years. A. Pollack replied that they have had a role in construction oversight, but in terms of maintenance Michel's Way is a public road until Garden Lane.

A. Pollack gave the Board a general update on Woodmont Commons. He reviewed the current projects under construction, starting with the Baldwin retirement community, noting that their presales are impressive. He went on to Derry Medical Office building, stating that they are in the beginning stages and will be very successful. He added that the Catesby Lane development is fully built, sold and occupied. He commented that there are projects that are under purchase and sale now, such as multi-family housing and more medical office users. He said that that they are talking to a flex manufacturing group for a proposed project and explained what that means to the Board. He mentioned that they have more interest in housing, with multi-family, town houses and single-family on the north side of Pillsbury Road. He remarked that they are still the victim of outside factors in many ways, with restaurants and hotels not coming back to pre-COVID levels at least for this development. He informed the Board that there was a project for an office user, but they withdrew because their workforce platform changed as a result of COVID. He commented that Exit 4a had a setback in 2019, when it was put out for design build bid, which did not generate pricing that the state found attractive. He went on noting that now there is a delay in the advertising schedule for the first phase. He stated that the east side of Woodmont is tied together with Exit 4a, as no significant user would want to be there without the knowledge that the infrastructure is a certainty. He mentioned that this land was largely underdeveloped when Woodmont Commons was conceived, and has required significant infrastructure and utility investment. He said that they are working with Michael Malaguti, Acting Town Manager, and staff on sewer issues. Chairman Rugg said that this sounds promising. A. Pollack said that the Exit 4a connector will open the east side. D. Paul noted that the state bought some houses in Derry, so there is some movement. She said that the state also decided on a name for the road, Old Rum Trail, which A. Chiampa proposed. A. Chiampa asked if there is an increase in the number of handicap parking spaces required for a medical office use. Associate Planner Gandia replied that she is not sure and will have to look in the zoning ordinance. A. Chiampa voiced her concern that handicap parking should be increased for medical office buildings. J. Knights expressed his concern that Woodmont is going to turn into an office park/housing development, as it was supposed to be a mixed-use development. A. Pollack remarked that that was a fair statement except for Main Street, as this is retail and residential. He pointed out that the apartment building is full at 87 units. G. Verani offered that the housing market is underserved right now, and although it might not be as attractive as what was envisioned, it is serving the community. T. Combes asked if they could reduce rents to get the restaurant tenants in and then slowly raise it. A. Pollack replied that they are looking at all angles and are willing to be flexible.

VI. Adjournment

Member A. Sypek made a motion to adjourn the meeting at approximately 8:22 p.m. Seconded by J. Butler.

The motion was granted, 8-0-0.

The meeting adjourned at approximately 8:22 PM.

These minutes were prepared by Beth Morrison.

Respectfully Submitted,

Name: Jake Butler
Title: Secretary

These minutes were accepted and approved on May 4, 2022, by a motion made by A. Sypek and seconded by J. Butler.

**Woodmont Commons
2021 Annual Fiscal Update**

Town of Londonderry
Londonderry School District

Submitted to

Pillsbury Realty Development, LLC.

Submitted by

Development Planning & Financing Group, Inc.

February 4, 2022



Orange County, CA
Research Triangle, NC

Sacramento, CA
Austin, TX

Orlando, FL
Dallas, TX



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Introduction

In 2013, Pillsbury Realty Development, LLC. (“Developer”) petitioned the Town of Londonderry (“Town”), New Hampshire to rezone approximately 600 acres within the Town's jurisdiction for a sustainable, multi-phased, mixed use commercial, industrial and residential planned unit development to be known as Woodmont Commons. The property generally straddles Interstate 93 between existing exits 4 and 5 in the location of Pillsbury Road and its intersection with Gilcreast Road. The development of Woodmont Commons presents a unique opportunity for the Town to secure exemplary planning and development, to protect the environment, to strengthen and enhance the tax base, and to achieve growth in a managed, positive and beneficial manner.

The Developer and the Town entered into a Master Plan and Development Agreement for the purpose of: 1) confirming the potential maximum amount of, and the permitted types of, uses and associated development and design standards for Woodmont Commons; 2) coordinating the construction, apportionment of use, and design of infrastructure that will serve the Development and the community at large; 3) confirming the regulations relating to the dedication and/or provision of public facilities by the Developer as described herein; and 4) providing assurances to the Developer that it may proceed with the Development, in good faith reliance upon the Woodmont planned used development master plan as an approved PUD and without encountering future changes in ordinances and regulations that would materially impact its ability to develop Woodmont Commons as contemplated in the approved planned-unit development zoning and under the terms of this Agreement.

Annual Fiscal Update

Section VIII, “Fiscal Matters,” of the Woodmont Commons Development Agreement (“Development Agreement”) requires the Developer/Owner to reassess cumulative fiscal impacts annually and report the same to the Town. The Agreement further states that the annual update of the Woodmont Commons fiscal impact analysis will rely upon the transparency

established in the Woodmont Commons Fiscal Impact Analysis dated May 17, 2013 (“2013 Report”), using the following:

- Real property tax revenues shall be calculated by the Town of Londonderry Tax Assessor for all real property within the PUD area based on the assessed value as of April 1 of the previous year.
- The Town of Londonderry Town Clerk shall calculate the motor vehicle permit fees based on the motor vehicles registered to addresses within the PUD area.
- Incremental general fund expenditures generated by Woodmont Commons based on methodologies employed in the 2013 Report with inputs updated to reflect (a) current data and costs and (b) current budgeting.

The Development Agreement further stipulates that should said reporting indicate that Woodmont Commons (“Project”), taken cumulatively and as a whole, has placed a negative impact upon the financial resources of the Town in the years from inception to the year of review, the Developer shall make payment to the Town, to correct the deficiency. Said payment to the Town shall be in the amount necessary to bring Woodmont Commons back to cumulative financial neutrality for the years assessed.

The purpose of this analysis is to compare the revenues and incremental general fund expenditures generated by Woodmont Commons for the measurement period, July 1, 2020 to June 30, 2021.

Woodmont Commons New Population and Employment

On June 30, 2021, approximately 179 new residents were living in Woodmont Commons.

Table 1: Woodmont Commons Residents

Tenant	Total Units	Persons Per	
		Housing Unit	Population
Apartments	87		150
Single Family Parcels-End-User Owned	10	2.85	29
Single Family Residential Parcels - Builder-Owned	19	-	-
Total	116		179

Source: Pillsbury Realty Development LLC, 2019 American Community Survey 5-Year Estimates, DPFG 2022

Pillsbury Realty Development LLC provided the estimated number of residents living in the apartments on June 30, 2021. American Community Survey 2019 five-year estimates for Londonderry were used to estimate the population in single-family detached homes.

According to the New Hampshire Office of Strategic Initiatives Data Center, the Town had approximately 25,557 residents in 2021.

As shown in Table 2, several Woodmont Commons tenants were in operation on June 30, 2021. Full-time equivalent employment calculations were performed for those businesses in operation less than a year. According to the New Hampshire Economic and Labor Market Information Bureau, on average there were 14,621 total private and governmental workers in the Town during 2021.

Table 2: Woodmont Commons Employment

Tenant	Employment	Mos in Operation	Mos in Year	FTE Employment
600 Brewery	50	12	12	50
Orange Theory Fitness	4	12	12	4
HarborOne Mortgage	11	12	12	11
Bella Nova Salon	6	6	12	3
Total	71			68

Source: Pillsbury Realty Development LLC, DPGF 2022

Town of Londonderry

Real Property Tax Revenue

Real property tax revenues for the 2021 fiscal year were calculated by applying the 2020 millage rates to the April 1, 2020 assessed values of the real property within the PUD area. A detailed schedule of the Woodmont Commons tax parcels and the respective April 1, 2020 assessed value is provided in Appendix Table 1. A comparative table for April 1, 2021 assessed values is shown in Appendix Table 2.

Town property tax revenues generated by Woodmont Commons from 2013 (base year) to 2021 are shown in Table 3. Fiscal year 2022 property tax revenues were provided for comparison purposes.

Table 3: Real Property Tax Revenue - Town

April 1 Year	Assessment as of April 1	Town Fiscal Year Revenue	Millage per \$1,000 Value	Annual Property Tax Revenue	Cumulative Property Tax Revenue
2021	\$ 70,711,289	2022	4.16	\$ 294,159	\$ 1,879,815
2020	\$ 61,421,812	2021	4.66	\$ 286,226	\$ 1,585,656
2019	\$ 51,512,113	2020	4.56	\$ 234,895	\$ 1,299,430
2018	\$ 44,650,115	2019	4.99	\$ 222,804	\$ 1,064,535
2017	\$ 38,384,954	2018	4.91	\$ 188,470	\$ 841,731
2016	\$ 38,740,154	2017	4.77	\$ 184,791	\$ 653,261
2015	\$ 30,792,594	2016	4.94	\$ 152,115	\$ 468,470
2014	\$ 30,527,596	2015	5.17	\$ 157,828	\$ 316,355
2013	\$ 30,544,697	2014	5.19	\$ 158,527	\$ 158,527

Source: Town of Londonderry, DPF 2022

Motor Vehicle Permit Fees

According to the Londonderry Town Clerk, motor vehicle permit fees for the motor vehicles registered to addresses within the PUD area totaled \$48,194 for the 2021 fiscal year.

Incremental Operating Expenditures

DPFG worked closely with Town staff to identify potential incremental operating and capital expenditures allocable to Woodmont Commons under the terms of the Development Agreement. DPF 2022 reviewed all published financial information of the Town, including annual budgets and financial statements. DPF 2022 also performed an in-depth analysis of the Town’s “filled positions” reports which include all full-time and part-time employees. The filled positions report reflects the actual number of employees on the Town’s payroll, and therefore, correlates to actual personnel expenditures incurred. A comparative summary is shown in Table 4.

Table 4: Town Filled Positions Report Comparative Summary

Department	Town of Londonderry Filled Positions									
	6/30/17	12/31/17	6/30/18	12/31/18	6/30/19	Occupancy	12/31/19	6/30/20	12/31/20	6/30/21
02 - Town Manager	4	4	4	4	4	June 2019 603 Brewery opened	4	4	4	3
05 - Town Clerk	6	6	6	5	7		6	7	6	6
06 - Checklist	3	3	3	3	3		2	3	3	3
08 - Finance	6	6	6	6	6		6	6	6	5
09 - Assessing	4	4	4	4	4		4	3	3	4
20 - Police	81	81	81	83	79	Oct 2019 Occupancy of new apartments began.	81	82	80	82
23 - Fire	55	57	56	55	57		56	57	55	56
24 - Building	5	5	5	5	5		5	5	4	5
26 - Public Works	15	18	18	20	20		17	17	17	17
27 - Solid Waste	2	1	2	2	2		1	2	2	2
30 - Recreation	3	3	4	2	3		2	4	5	5
31 - Library	16	14	15	14	15		16	16	13	12
32 - Senior Affairs	1	1	1	1	2		2	2	1	1
33 - Economic Development	7	4	5	4	4		4	4	4	4
50 - Sewer	1	1	1	1	1		1	1	1	1
55 - Cable	3	3	3	3	2		2	2	2	2
Total	212	211	214	212	214		209	215	206	208

Source: Town of Londonderry, DPFG 2022

Public Works departmental costs are not allocable to Woodmont Commons as the streets in the development are private and snow removal is privately contracted.

No allocable incremental personnel costs were identified, and no allocable incremental operating costs were identified as a result of our analysis.

Incremental Capital Expenditures

DPFG performed an in-depth analysis of the capital assets acquired during the 2021 fiscal year as shown in Appendix Tables 3 and 4. Initial debt service for the new Central Fire Station began in FY 2020. A functional population per capita approach was used to allocate the proportionate share of debt service to Woodmont Commons. Based on discussions with the Fire Chief, it is appropriate to assume the new station has the capacity to serve the Town's population through 2040; therefore, the projected 2040 Town functional population was used as the allocation base. Supporting functional population tables are provided in Appendix Tables 5 and 6.

Table 5: Allocation of FY 2021 Central Fire Station Debt Service

Description	Amount
FY 2021 Central Fire Station Debt Service	
Principal	\$320,376.91
Interest due July	125,422.85
Interest due January	125,422.85
Total FY 2021 Debt Service	<u>\$571,222.61</u>
2040 Projected Town Functional Population	26,921
Debt Service Cost per Capita	\$ 21.22
Woodmont Commons Functional Population	166
FY 2021 Central Fire Debt Service Allocation	<u>\$ 3,522.28</u>

Source: Town of Londonderry, DPFG 2022

No other qualifying capital asset acquisitions were identified for the 2021 Annual Fiscal Update.

Town Revenues and Incremental Town Expenditures

Table 6 reflects the Town revenues generated by Woodmont Commons and the incremental operating and capital expenditures from 2013 (base year) to 2021.

Table 6: Town Revenues and Incremental Town Expenditures

Town Fiscal Year	Annual Property Tax Revenue	Annual Motor Vehicle Permit Fees	Land Use Change Tax Payments	Total Revenues	Incremental Operating and Capital Expenditures	Annual Net Revenues	Cumulative Net Revenues
2022	\$ 294,159	FY 2022 Fiscal Update					
2021	\$ 286,226	\$ 48,194	\$ -	\$ 334,420	\$ 3,522	\$ 330,898	\$ 2,220,051
2020	\$ 234,895	21,551	-	\$ 256,446	2,102	\$ 254,344	\$ 1,889,153
2019	\$ 222,804	1,674	-	\$ 224,478	-	\$ 224,478	\$ 1,634,809
2018	\$ 188,470	-	568,600	\$ 757,070	-	\$ 757,070	\$ 1,410,331
2017	\$ 184,791	-	-	\$ 184,791	-	\$ 184,791	\$ 653,261
2016	\$ 152,115	-	-	\$ 152,115	-	\$ 152,115	\$ 468,470
2015	\$ 157,828	-	-	\$ 157,828	-	\$ 157,828	\$ 316,355
2014	\$ 158,527	-	-	\$ 158,527	-	\$ 158,527	\$ 158,527

Source: Town of Londonderry, DPFG 2022

Based on the findings in this report, no amounts are due the Town under the terms of the Development Agreement.

Londonderry School District

Table 7 reflects the School District revenues generated by Woodmont Commons and the incremental operating and capital expenditures from 2013 (base year) to 2021. According to School District officials, 14 public school children were living in Woodmont Commons during the 2021 fiscal year; however, there were no allocable incremental operating and capital expenditures.

Table 7: School District Revenues and Incremental School District Expenditures

School District Fiscal Year	Annual Property Tax Revenue	Incremental Operating and Capital Expenditures	Annual Net Revenues	Cumulative Net Revenues
2022	\$ 832,272	FY 2022 Fiscal Update		
2021	\$ 777,600	\$ -	\$ 777,600	\$ 4,227,788
2020	\$ 620,206	-	\$ 620,206	\$ 3,450,188
2019	\$ 605,456	-	\$ 605,456	\$ 2,829,982
2018	\$ 518,581	-	\$ 518,581	\$ 2,224,526
2017	\$ 524,542	-	\$ 524,542	\$ 1,705,945
2016	\$ 398,456	-	\$ 398,456	\$ 1,181,403
2015	\$ 391,364	-	\$ 391,364	\$ 782,947
2014	\$ 391,583	-	\$ 391,583	\$ 391,583

Source: Town of Londonderry, Londonderry School District, DPFG 2022

Real Property Tax Revenue

School District property tax revenues generated by Woodmont Commons from 2013 (base year) to 2021 are shown in Table 8. Fiscal year 2022 property tax revenues were provided for comparison purposes.

Table 8: Real Property Tax Revenue – School District

April 1 Year	Assessment as of April 1	School District Fiscal Year Revenue	Millage per \$1,000 Value	Annual Property Tax Revenue	Cumulative Property Tax Revenue
2021	\$ 70,711,289	2022	11.77	\$ 832,272	\$ 5,060,060
2020	\$ 61,421,812	2021	12.66	\$ 777,600	\$ 4,227,788
2019	\$ 51,512,113	2020	12.04	\$ 620,206	\$ 3,450,188
2018	\$ 44,650,115	2019	13.56	\$ 605,456	\$ 2,829,982
2017	\$ 38,384,954	2018	13.51	\$ 518,581	\$ 2,224,526
2016	\$ 38,740,154	2017	13.54	\$ 524,542	\$ 1,705,945
2015	\$ 30,792,594	2016	12.94	\$ 398,456	\$ 1,181,403
2014	\$ 30,527,596	2015	12.82	\$ 391,364	\$ 782,947
2013	\$ 30,544,697	2014	12.82	\$ 391,583	\$ 391,583

Source: Town of Londonderry, Londonderry School District, DPFG 2022

Incremental Operating and Capital Expenditures

According to the School District, there were no allocable incremental operating or capital expenditures generated by the Project for the School District in fiscal year 2021.

Fiscal Impact Methodology and Significant Assumptions

The fiscal impact analysis of the Woodmont Commons annual fiscal update uses a case study methodology to determine the project's impact on revenues and incremental capital and operating costs on the tax-supported General Funds of the Town and School District. The functional population methodology applied in the 2013 report will be used as the basis for allocating eligible incremental capital and operating expenditures unless a more appropriate basis of allocation is identified.

The methodology applied in this report was approved by the Town prior to the commencement of the engagement.

Constant Dollar Approach

All revenues and expenditures are based on constant 2021 dollars, and the analysis assumes no inflation over the study period. A constant dollar approach is commonly used in fiscal impact analysis to avoid the difficulty of forecasting and interpreting results expressed in inflated dollars.

Consideration of inflation in fiscal impact analysis requires local governments to perform sophisticated financial modeling in order to produce credible assumptions, and most local governments do not have the resources to conduct such modeling.

Property Tax Rates

The 2020 millage rates (per \$1,000 assessed value) were applied to the April 1, 2020 assessed values of the parcels located in Woodmont Commons to compute fiscal year 2021 real property tax revenues for purposes of this analysis.

GENERAL LIMITING CONDITIONS

Every reasonable effort has been made to ensure that the data contained in this report is accurate as of the date of this study; however, factors exist that are outside the control of DPFG and that may affect the estimates and/or projections noted herein. This study is based on estimates, assumptions and other information developed by DPFG from its independent research effort, general knowledge of the industry, and information provided by and consultations with the Town of Londonderry and its staff and representatives and with the client and the client's representatives. No responsibility is assumed for inaccuracies in reporting by the client, the client's agent and representatives, or any other data source used in preparing or presenting this study.

This report is based on information that was current as of February 2022 and DPFG has not undertaken any update of its research effort since such date. Because future events and circumstances, many of which are not known as of the date of this study, may affect the estimates contained therein, no warranty or representation is made by DPFG that any of the projected values or results contained in this study will actually be achieved.

Possession of this study does not carry with it the right of publication thereof or to use the name of DPFG in any manner without first obtaining the prior written consent of DPFG. No abstracting, excerpting or summarization of this study may be made without first obtaining the prior written consent of DPFG. This report is not to be used in conjunction with any public or private offering of securities, debt, equity, or other similar purpose where it may be relied upon to any degree by any person other than the client, nor is any third party entitled to rely upon this report, without first obtaining the prior written consent of DPFG. This study may not be used for purposes other than that for which it is prepared or for which prior written consent has first been obtained from DPFG. Any changes made to the study, or any use of the study not specifically prescribed under agreement between the parties or otherwise expressly approved by DPFG, shall be at the sole risk of the party making such changes or adopting such use.

This study is qualified in its entirety by, and should be considered in light of, these limitations, conditions and considerations.

Appendix

Appendix Table 1: Woodmont Commons Assessed Value on April 1, 2020

Account	Location	4/1/2020 Assessment
830	34 NASHUA RD	\$ 3,958,100
833	5 GARDEN LN	30,729,500
811	15 PILLSBURY RD	8,447,136
637	44 PILLSBURY RD	8,911
837	6 BUYCK AVE	133,500
838	4 BUYCK AVE	235,800
842	22 ASH ST	303,600
813	36 PILLSBURY RD	142,994
836	8 BUYCK AVE	595,100
9129	32 A TROLLEY CAR LN	220,000
9476	32 B TROLLEY CAR LN	227,600
738	34 HOVEY RD	4,321
817	42 ASH ST	799,300
822	2 ASH ST	774,700
823	2 ASH ST	135,200
824	2 ASH ST	2,250
827	60 A SEASONS LN	535,100
10923	42 MAIN ST	1,668,300
10924	30 MAIN ST	9,908,200
11040	1 CATESBY LN	100,200
11038	2 CATESBY LN	97,700
11041	3 CATESBY LN	98,100
11037	4 CATESBY LN	89,700
11042	5 CATESBY LN	98,300
11036	6 CATESBY LN	89,600
11043	7 CATESBY LN	76,600
11035	8 CATESBY LN	92,200
11044	9 CATESBY LN	87,500
11034	10 CATESBY LN	96,900
11045	11 CATESBY LN	82,700
11033	12 CATESBY LN	96,200
11046	13 CATESBY LN	77,500
11032	14 CATESBY LN	97,900
11047	15 CATESBY LN	76,400
11031	16 CATESBY LN	95,500
11048	17 CATESBY LN	77,600
11060	19 CATESBY LN	82,500
11049	21 CATESBY LN	82,500
11059	23 CATESBY LN	79,200
11050	25 CATESBY LN	82,000
11051	27 CATESBY LN	84,300
11052	29 CATESBY LN	88,700
11053	31 CATESBY LN	75,000
11054	33 CATESBY LN	95,500
11055	35 CATESBY LN	98,800
11056	37 CATESBY LN	99,500
11057	39 CATESBY LN	96,800
11058	41 CATESBY LN	96,800
	Total	\$ 61,421,812

Appendix Table 2: Woodmont Commons Assessed Value on April 1, 2021

Account	Location	4/1/2021
		Assessment
830	34 NASHUA RD	\$ 5,317,100
833	5 GARDEN LN/10 MICHELS	29,448,000
811	15 PILLSBURY RD	8,787,510
637	44 PILLSBURY RD	4,652
837	6 BUYCK AVE	154,500
838	4 BUYCK AVE	264,100
842	22 ASH ST	342,600
813	36 PILLSBURY RD	165,435
836	8 BUYCK AVE	644,900
9129	32 A TROLLEY CAR LN	254,200
9476	32 B TROLLEY CAR LN	273,500
738	34 HOVEY RD	4,536
817	42 ASH ST	971,400
822	2 ASH ST	849,800
823	2 ASH ST	153,800
824	2 ASH ST	2,156
827	60 A SEASONS LN	600,300
10923	42 MAIN ST	1,689,300
10924	30 MAIN ST	11,952,900
11040	1 CATESBY LN	527,000
11038	2 CATESBY LN	583,400
11041	3 CATESBY LN	179,700
11037	4 CATESBY LN	188,400
11042	5 CATESBY LN	335,900
11036	6 CATESBY LN	173,400
11043	7 CATESBY LN	166,400
11035	8 CATESBY LN	173,500
11044	9 CATESBY LN	500,000
11034	10 CATESBY LN	177,100
11045	11 CATESBY LN	503,000
11033	12 CATESBY LN	594,500
11046	13 CATESBY LN	158,300
11032	14 CATESBY LN	353,000
11047	15 CATESBY LN	157,700
11031	16 CATESBY LN	544,800
11048	17 CATESBY LN	158,500
11060	19 CATESBY LN	-
11049	21 CATESBY LN	161,700
11059	23 CATESBY LN	271,000
11050	25 CATESBY LN	161,000
11051	27 CATESBY LN	517,700
11052	29 CATESBY LN	163,500
11053	31 CATESBY LN	165,700
11054	33 CATESBY LN	168,400
11055	35 CATESBY LN	538,800
11056	37 CATESBY LN	585,300
11057	39 CATESBY LN	443,400
11058	41 CATESBY LN	179,500
	Total	\$ 70,711,289

Appendix Table 3: FY 2021 Capital Asset Additions – Depreciable Assets

FY 2021 Capital Asset Additions for Assets Being Depreciated			Capacity-Adding <u>AND</u> Allocable to Woodmont Commons per Dev. Agree.
	Amount	Department	
Building and Building Improvements			
Replace DW Garage Roof	\$ 29,306	Public Works	No
Replace Cable Access Center Roof	20,985	Cable	No
Total Buildings & Building Improvements	<u>\$ 50,291</u>		
Machinery, Vehicles, and Equipment			
Telephone System for Police Department	\$ 78,860	Police	No
UniMac Washer	14,441	Fire	No
Guard Rails	17,116	Public Works	No
36 Self Contained Breathing Apparatus (AFG Grant)	265,423	Fire	No
Guard Rails	19,718	Public Works	No
Police Building Camera Security System	22,485	Police	No
Recreation Lawn Mower	12,749	Recreation	No
Zoll Ventilators - CESF Grant	14,514	Fire	No
Zoll Ventilators - CESF Grant	14,514	Fire	No
Zoll Ventilators - CESF Grant	14,514	Fire	No
Forestry Vehicle	182,089	Fire	No
Portable Air & Surface UV-C Dis. Lamp (CESF Grant)	4,055	Fire	No
Portable Air & Surface UV-C Dis. Lamp (CESF Grant)	4,055	Fire	No
Portable Air & Surface UV-C Dis. Lamp (CESF Grant)	4,055	Fire	No
Portable Air & Surface UV-C Dis. Lamp (CESF Grant)	4,055	Fire	No
PA System for Fire Station	16,848	Fire	No
Total Machinery, Vehicles, and Equipment	<u>\$ 689,491</u>		
Infrastructure			
Road - Old Derry Road Rebuild and Drainage	\$ 242,750	Public Works	No
	<u>\$ 242,750</u>		
Improvements Other			No
Town Facilities Parking Lot Paving	\$ 176,909	General Govt	
Improvements Other	<u>\$ 176,909</u>		
Total Capital Assets Being Depreciated	<u>\$ 1,159,441</u>		

Appendix Table 4: FY 2021 Capital Asset Additions – Assets Not Being Depreciated

FY 2021 Capital Asset Additions for Assets Not Being Depreciated		Amount
Land - Donated by Robie Family Trust	\$	2,700

Appendix Table 5: Londonderry Functional Population

	2040 Town of Londonderry	24/7 Functional Population Coefficient	2040 24/7 Functional Population
Londonderry Central Fire Functional Population (2040)			
Working $\{[(24*7)-(9*5)]/(24*7)\}$	15,816	0.7321	11,580
Non-Working [24/24]	11,220	1.0000	11,220
Permanent Population	27,036	0.8433	22,800
Functional Residential Population Coefficient Adjustment:			
Contra Working Population 1 - 24/7 Coefficient: $[(9*5)/(24*7)]$		0.2679	
Employment Population - Weighted Average 24/7 Coefficient		<u>(0.4010)</u>	
Functional Consumer Coefficient Adjustment:		(0.1331)	
Functional Consumer Coefficient Adjustment Times Lesser of	15,816		(2,106)
Town of Londonderry Functional Residential Population	27,036	0.7654	20,694
Town of Londonderry Existing Employment Population By Sector:			
Agriculture	80	0.3002	24
Construction	1,018	0.3002	306
Manufacturing	3,542	0.2904	1,028
Wholesale Trade	1,650	0.3095	511
Retail	1,826	0.9812	1,792
Transportation and Warehousing	1,472	0.3002	442
Information	72	0.3002	22
Finance and Insurance	146	0.3064	45
Real Estate and Rental and Leasing	261	0.3064	80
Professional and Technical Service	516	0.3064	158
Management of Companies/Enterprises	306	0.3064	94
Administration and Waste Services	1,074	0.3064	329
Education Services	113	0.2679	30
Health Care and Social Assistance	855	0.4747	406
Arts, Entertainment and Recreation	115	0.3064	35
Accommodation and Food Services	961	0.3714	357
Other Services Except Public Administration	466	0.3002	140
Government	1,056	0.4066	429
Total	15,529	0.4010	6,227
Functional Population Full-Time Equivalents			26,921

Appendix Table 6: Woodmont Commons Functional Population

		24/7	
Woodmont Commons	Employees	Functional	24/7
Functional Population	or	Population	Functional
	Residents	Coefficient	Population
Residents:			
Apartments	150	0.7654	115
Single Family Residential (End-User)	29	0.7654	22
Total Residential	179	0.7654	137
Employees:			
Retail/Service	7	0.9812	7
Office	11	0.3064	3
Brewery	50	0.3714	19
Total Employees	68	0.4265	29
Functional Population Full-Time Equivalents			166

Appendix Table 7: Persons per Housing Unit

Housing Type	Units	Units	Population	Persons per Housing Unit
1, detached	6,765			
1, attached	1,236	8,001	22,824	2.85
2	244			
3 to 4	35	279	488	1.75
5 to 9	373			
10 to 19	341			
20 to 49	277			
50 or more	100	1,091	2,012	1.84
Mobile Home	315	315	592	1.88
Total	9,686	9,686	25,916	2.68