



Town of Allenstown
Board of Selectmen
16 School Street
Allenstown, NH 03275
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RESOLUTION

On this _____ day of _____, 2017, in accordance with the provisions of RSA 80:80 and pursuant to the authority granted by warrant article at the 1994 Town Meeting, the Board of Selectmen has determined to sell the following properties which were acquired by tax deed to the Hynes Group, LP:

Map 410, Lot 29 15 Acres in the amount of \$ 32,700
Map 410, Lot 31 23 Acres in the amount of \$ 48,600
Map 411, Lot 4 31 Acres in the amount of \$ 64,200
Map 411, Lot 5 97 Acres in the amount of \$157,100

The sale price is based on the assessed values. The sale of the properties to Hynes Group, LP will occur in accordance with the provisions of the Purchase and Sale Agreement dated February _____, 2017.

The Board has determined to sell these pieces of property to achieve specific public benefit as detailed below:

1. The US Census for 2010 showed a drop in population for the town of approximately 700 persons. This was the largest reduction in population in Merrimack County. This was also one of the largest population declines in the State of New Hampshire.
2. Allenstown has a very high tax rate (\$33.86 per thousand in 2016) compared to other communities. 51% of the Town's land area encompasses Bear Brook State Park which is not subject to property tax. 50% of the tax levy is required to fund public education.
3. Hynes Group, LP proposes to build a manufactured housing community (210 units) serving persons aged 55 and older as required by deed covenant.
4. A study by the New Hampshire Center for Public Policy in 2011 indicates the population of residents in Merrimack County over age 65 will increase from 12.4% to 29.2% of the population. The need for affordable elderly housing is apparent.
5. The proposed development will have a very limited impact on the school aged population. The school aged population has declined from 670 students in 2009-2010 to 519 students in 2015-2016. The conservative estimate of the number of new students that would be generated as a result of this development is 15 students.
6. The Housing & Community Development Plan (2014) of the Town's Master Plan specifically annotates the development of elderly housing as a primary objective of the Town.
7. The projected net tax revenue impact is approximately \$505,000 per year after total build out in today's dollars at the present tax rate. This amount is the calculated after the anticipated new expenses to the Town/School as a result of the development. The proposed development would add approximately \$29.6 million in new assessed valuation to the Town.

8. The new development will result in one time sewer hook-up fees of approximately \$4,162 per unit, totaling \$874,000. New units will pay a one-time water system connection fee of \$1,500 per unit, totaling \$315,000.
9. The increased population to the Town will provide new customers who will patronize local stores, restaurants and businesses further enhancing the local economy.
10. The Hynes Group, LP, as a condition of the land transaction, will be required to upgrade the section of Chester Turnpike which is presently Class 6 to Class 5 standards. A sidewalk will be constructed from the intersection of Granite St. along Chester Tpk. to the entrance to the new development. Water and sewer utility lines will be installed along the present Class 6 section of Chester Tpk. to the new development. This will also allow several other pieces of land along Chester Tpk. to be developed.
11. The Planning Board, as part of the review process for the proposal, may require that certain portions of the property will be left as open space with no development, thus creating a positive environmental impact.

The analysis in 4 above was provided by the New Hampshire Public Policy Center. The analysis of 5,6 and 7 above was provided by Applied Economic Research and verified by Fougere Planning & Development Inc.

The Board finds that, based upon the public benefit which will be created if the parcels are sold to the Hynes Group, LP, that the proposed conveyance of the above referenced properties satisfies the “as justice may require” standard under RSA 80:80.

Jason Tardiff, Chairman

Date

David Eaton, Selectmen

Date

Jeffrey Gryval, Selectmen

Date