



TOWN OF DURHAM
15 NEWMARKET ROAD
DURHAM, NH 03824-2898
Tel: 603/868-5571
Fax: 603/868-5572

RESOLUTION #2013-02 OF DURHAM, NEW HAMPSHIRE

CREATING THE "TECHNOLOGY DRIVE TRUST FUND" PERTAINING TO A CONSERVATION EASEMENT ON APPROXIMATELY 22.25 ACRES, SITUATED ON TECHNOLOGY DRIVE IN THE TOWNS OF DURHAM (DURHAM TAX MAP 9, LOT 10-3) AND LEE (LEE TAX MAP 6, LOT 8-8)

WHEREAS, the Findings of Fact and Conditions of Approval (*Conditions to be Met Subsequent to the Signature of Approval on the Site Plan, Item #3*) for the new "Capstone student housing development" completed in August 2012 along Technology Drive in Durham state, in part: *"The Land shown on the proposed "Conservation Easement Plan" dated March 10, 2011 shall be placed into a conservation easement transferred to a qualified conservation organization. If no such organization is willing to accept the transfer, then the land shall be deeded as dedicated open space that will not be used for construction or building."* and

WHEREAS, Capstone Development Corporation-New Hampshire, LLC worked with the Town to identify a conservation organization willing to accept the 22.25 acres identified on the Conservation Easement Plan but was unable to do so because the subject land did not meet the conservation objectives of such organizations; and

WHEREAS, as such, discussions began in 2011 regarding the possibility of the Town accepting a conservation easement deed for the designated areas on the parcel; and

WHEREAS, The Strafford Rivers Conservancy was asked to provide an estimate of what it would cost to cover the perpetual future costs associated with the Town taking responsibility for the easement and monitoring over the course of the easement's lifetime; and

WHEREAS, the estimated amount provided by the Strafford Rivers Conservancy, due to the Town at the time of closing, was \$28,200.00; and

WHEREAS, at its November 8, 2012 meeting, the Durham Conservation Commission discussed the proposed Conservation Easement and the Conservation Easement Baseline Documentation Report and accepted the Conservation Easement Deed; and

WHEREAS, at its November 19, 2012 meeting, upon recommendation of the Durham Conservation Commission, the Durham Town Council voted to accept the Conservation Easement Deed relative to a certain area of land being unimproved

forestland and wetland consisting of approximately 22.25 acres, situated on Technology Drive in the Towns of Durham and Lee, County of Strafford, State of New Hampshire (Durham Tax Map 9, Lot 10-3), (Lee Tax Map 6, Lot 8-8) as outlined in the conditions of approval for Capstone Development Corporation-New Hampshire, LLC, approved by the Durham Planning Board on April 27, 2011, and authorized the Administrator to sign the Easement Deed on behalf of the Town and bring the matter to closure; and

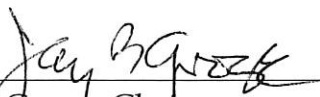
WHEREAS, the Town received a check from Cottage Builders, Inc. dated November 28, 2012 in the amount of \$28,200.00; and

WHEREAS, New Hampshire Revised Statutes Annotated (RSA 31:19) allows the creation of trusts which are funded with private donations.

NOW, THEREFORE, BE IT RESOLVED that the Durham Town Council, the governing body of the Town of Durham, New Hampshire does hereby approve Resolution #2013-02 authorizing the creation of the "Technology Drive Trust Fund" with funds to be used for the perpetual monitoring, maintenance, management enforcement, and legal costs incurred as a result of the Conservation Easement pertaining to approximately 22.25 acres, situated on Technology Drive in the Towns of Durham (Durham Tax Map 9, Lot 10-3) and Lee (Lee Tax Map 6, Lot 8-8).

BE IT FURTHER RESOLVED that the all principal and accumulated interest shall be made available indefinitely and these funds shall be held and administered by the Trustees of the Trust Fund.

PASSED AND ADOPTED this 28th day of January, 2013 by a majority vote of the Durham Town Council with Nine (9) affirmative votes, Zero (0) negative votes, and Zero (0) abstentions.



Jay B. Gooze, Chair
Durham Town Council

ATTEST:


Lorrie L. Pitt, Town Clerk