

**Letter of Intent**

**Downtown Durham Development Project**

THIS LETTER OF INTENT (“LOI”), is by and between the Town of Durham, New Hampshire, a New Hampshire municipality with an address of 8 Newmarket Road, Durham, New Hampshire (“Town”), the University System of New Hampshire, (“USNH”) having an address of 5 Chenell Drive, Suite 301, Concord, New Hampshire 03301- 8503, acting for itself and on behalf of the University of New Hampshire, and the University of New Hampshire, a New Hampshire institution of higher learning, with an address of Thompson Hall, 105 Main Street, Durham, New Hampshire 03824 (“UNH”).

This 2017 LOI replaces the February 9, 2015 memorandum of understanding between the Town, USNH and UNH.

This LOI outlines the expectations and responsibilities of the Town, UNH and USNH (each, individually, a “Party” and collectively, the “Parties”) with respect to the potential development of a certain area of downtown Durham, New Hampshire, known as 66 Main Street. The Parties agree their mutual goals for the downtown development are as follows, and they will work together and with the selected developer to achieve them:

1. A hotel with management that will partner with the UNH Hospitality Management Department for the benefit of UNH’s students.
2. Possible commercial uses and its supporting parking.
3. Development will comply with local zoning requirements
4. Development will be taxable or subject to a payment in lieu of taxes equal to the ad valorem taxes which would otherwise be assessed on such land, buildings and improvements
5. Design will be consistent with quintessential New England college town architecture.
6. Design will meet Durham’s architectural design guidelines.

To help achieve these mutual goals, the Town is willing to discuss with the developer how the South Parking Lot which is adjacent to 66 Main Street and fronts on Pettee Brook Lane may be beneficial to the proposed development.

The Parties also agree that if UNH and USNH determine that a long-term ground lease between UNH and the selected developer would be in the best interest of UNH, taxes will be determined per RSA 72:23 I.

The Parties agree that proposals to develop the area will be solicited from developers through a competitive request for proposals (RFP) process. The Parties further agree:

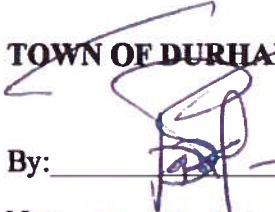
1. The RFP will be prepared and issued by UNH/USNH.
2. The RFP will be shared with the Town Economic Development Director and comments will be considered before issuing.
3. The RFP “boilerplate” will include explicit information for all proposers that the selected developer will be required to comply with all Town of Durham permitting processes.

4. UNH/USNH will have sole discretion in selecting the developer for the project.


This Letter of Intent will become effective when all parties have signed it (the "effective date"). The date of this Letter of Intent will be the date this Letter of Intent is signed by the last party to sign it (as indicated by the date associated with that party's signature.) This Letter of Intent will remain in effect until either party provides 90 days advance written notice, or the project is completed.

Each party is signing the Letter of Intent on the date stated under the party's signature.


**TOWN OF DURHAM**

By:  \_\_\_\_\_  
Name: Todd I. Selig  
Title: Administrator  
Date: 6/6/17

**UNIVERSITY OF NEW HAMPSHIRE**

By:  \_\_\_\_\_  
Name: CHRISTOPHER P. CLEMENT  
Title: VP AA  
Date: 6/6/17

**UNIVERSITY SYSTEM OF NEW HAMPSHIRE**

By:  \_\_\_\_\_  
Name: Catherine A Provencher  
Title: USNH Vice Chancellor ; Treasurer  
Date: 6/13/17