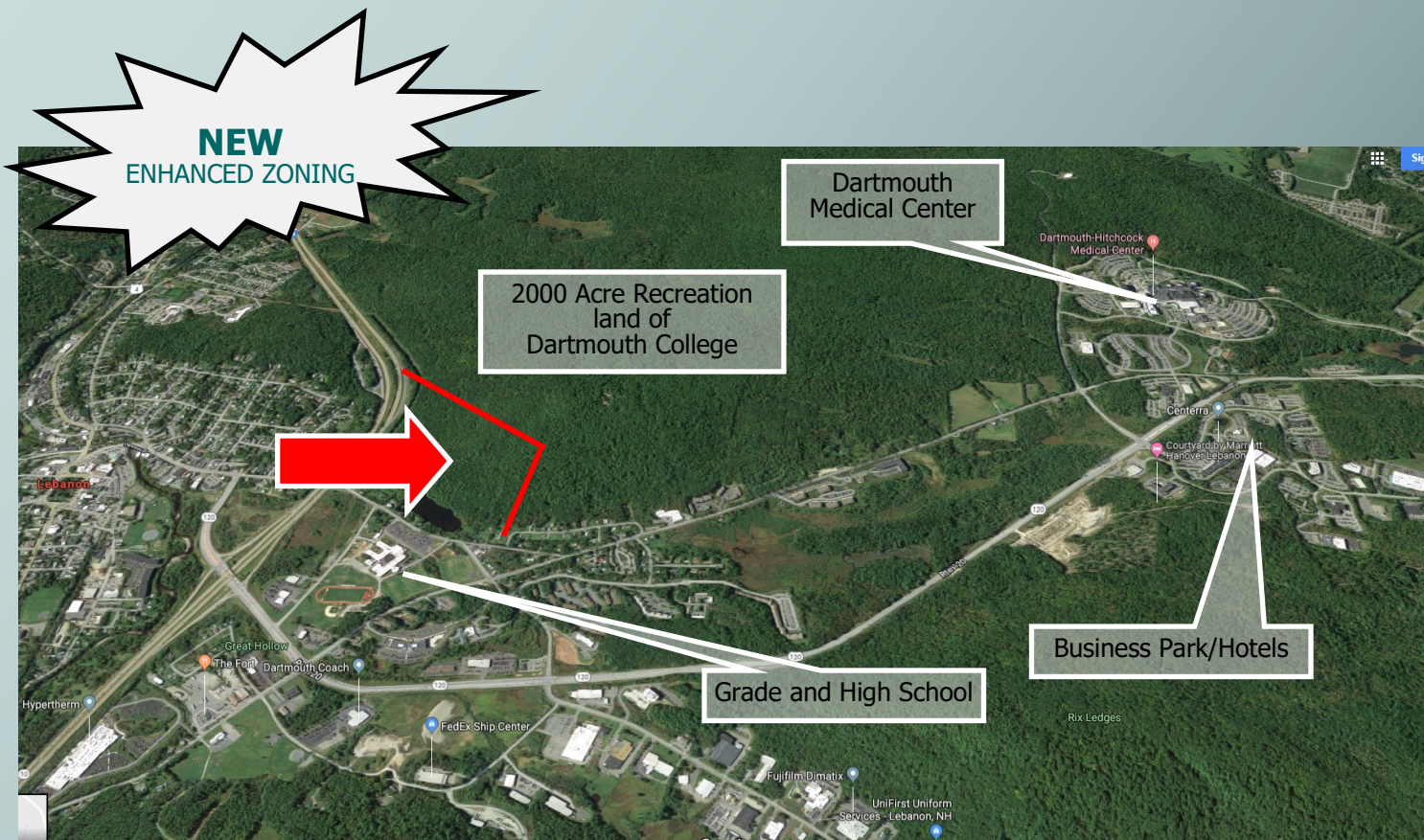




# FOR SALE 133 ACRES MIXED USE SITE 174 HANOVER ST. LEBANON NH



## Up to 400 dwelling units and 100,000 sf office/commercial

2 Miles to Dartmouth Medical Center and 3 business parks

Adjacent to downtown, schools, 2000 acre open space, and 2000 ft. I-89 frontage

Demonstrated demand with several major projects upcoming

Last of major development sites in this hot corridor of Rt. 120

Great site amenities— pond, views, open space, Interstate frontage.

Low land cost of \$12,000/unit combined with high rents. (\$2000/m)

No current use penalty

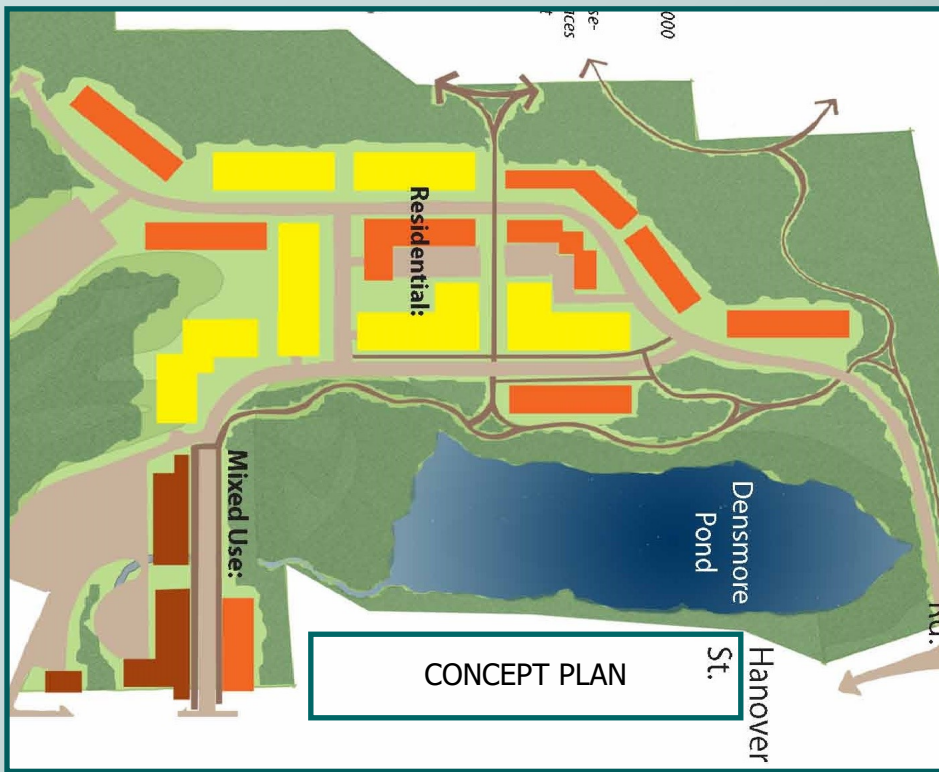
**\$5,900,000**



**James P. Ward**  
Licensed Broker NH & VT  
**603 448 8000**  
264 Lafayette Rd. #10, Portsmouth NH  
**EquityGroupRealtors.com**







Land area	133 Acres
Zoning	<ul style="list-style-type: none"> <li>6.5 Ac -office/medical – 3000-6000 sf per site plus residential 12 DU/ac. Can be zero lot line bldgs.</li> <li>26 Ac. residential 12DU/AC, multi-family, assisted living, etc.</li> <li>100 Ac. Residential/future land use 1DU/10 AC</li> <li>PURD– 12 DU/Ac. Plus 12% density bonus, plus limited commercial use for 10% of SF of residential floor area. PURD allows ability for office with Interstate frontage. Only office potential site in market area.</li> </ul>
Utilities	City water and sewer at street– 10 " main
Current use	<b><u>Not in current use. Savings of 10% of improved land value at time of building permits. A savings of up to \$1,000,000</u></b>
Site amenities	2600 feet on Interstate 89. 10 acre clean pond, adjacent to trails, views, walk to school & downtown, bike path. Historic brick kilns on site.
Population	10 miles– 48,000 20 miles- 102,000
HH Income	10 mile radius- \$82,500 20 miles—\$75,000
Area highlights	2 miles to Medical Center (7500 employees). 5 miles to Hanover and Dartmouth College
School	Lebanon regional high school and grade school adjacent.
Upside potential	Low vacancy, 1000 new jobs per city staff, 400,000 SF new commercial bldgs. approved, 400 units/yr. needed. High educated population. Virtually no high density zoning in Hanover with growing campus and students. Limited MF zoning in Lebanon and few sites with compatible conditions. Possible connector bridge potential over I-89 at subject property as fix for NHDOT project for exit 18 nearby. Also in search of park and ride in area.

## SUITABLE FOR MIXED USE "URBAN VILLAGE"



- Housing study: 4000 units needed in next 10 years per regional planning commission.
- Best ratio in NE of lowest land unit cost vs. high market rents.
- Traditional near zero vacancy.
- Day population triples from commuters and shoppers. 54,000 vs. 13,500 residents
- Very limited market for mixed or high density larger sites close to core area due to zoning and general site conditions in area.
- Site amenities: clean pond and stream, slope side views, Interstate exposure, adjacent to popular trail system and 2000+ Acre open space, 1800's brick kilns (fka the Densmore Brickyard). Adjacent to school and downtown Lebanon.

### Future Growth

- Thayer Engineering College at Dartmouth announces \$200M expansion, plus expanded arts center and sports center
- Dartmouth Medical Center announces \$130M expansion (2019)
- Lebanon Master plan adds 60+ acres medical/R&D use adjacent to Medical Center
- 2+ Million SF Commercial space approved last 3 yrs. (5M SF currently)
- 1000 new employees projected per city staff (2012)
- 1 bloc from High demand Rt. 120 Corridor– Hotels, 19,000 VPD, limited development ability. City report calls for traffic count to triple.
- Traditionally lowest unemployment in NH and recession proof
- **Prior approvals** for 168 units on 26 acres of the property.
- Engineering plans available.

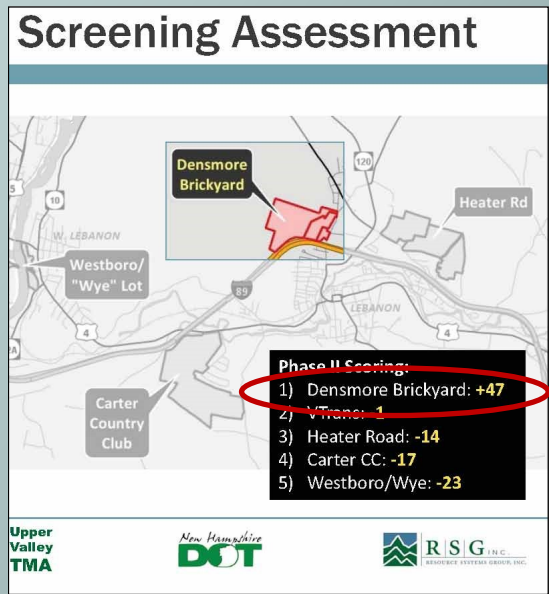
**TAXES: NOT IN CURRENT USE** Most owners of sizeable land place their property in current use. A tax favored status allowed by NH state law. This allows a much lower tax rate, to encourage open space and agricultural use. When the property is developed, the owner pay 10% of the current market value of the developed land. Because this property is not subject to what is normally encountered by developers this represents a significant savings which could be \$1m or more.

**Transportation Hub study selected site-** a Upper Valley Regional Planning Commission study identified the subject property as the best choice for a proposed regional and local bus terminal, with a park n ride. The study identified possible reopening of the pedestrian bridge that goes across I89 now. This would allow a more direct connection to downtown and offer additional traffic patterns. Also a solution for congestion at exit 18 and Rt. 120. see above.





POSSIBLE CONNECTOR BRIDGE UNDER REVIEW BY -NHDOT



**Connector Bridge** - State and city struggle to resolve traffic congestion at exit 18. The best know solution is to reconnect the Hanover St. bridge (adj. to subject) thus making the subject property an ideal commercial hub. Exit 18 upgrades of \$3 Million are on the state's 10 yr. plan and with engineering to start in 2016. This bridge is possibly the most effective solution.

**History**- Known as the Densmore Brick yard. Active from the Civil War era to the 1970's. Several walk in dome shaped **brick ovens** still remain but are in poor condition. There are tons of antique brick on site still in good condition.

**Site**- 2600 Feet of frontage on I-89 mostly at grade level from the highway, then slopes upward for great view potential up and down the highway, ideal for a high profile office/hotel use. Access is just off exit 18, at a newly expanded intersection. Water and sewer run past the property. The terrain is approximately one third level, one third slight to moderate slopes under 20% slopes and one third steep slope. The shallow grades are ideal for building sites that will overlook the highway and into distant valleys. Soils are mixed with some area of thin soils. There is a clean 10 acre pond on site. There no other opportunities in the market area of size, use, location. Ideally located between downtown and the Dartmouth-Hitchcock Medical Center. On recently improved Bike path connecting downtown Lebanon to the Hospital and Centerra Business Park. DES closure status as clean site, 2008.

**Trails and open space:** Adjacent is 2000 acres of recreational open space. Dartmouth College owns 90% of the greenspace in the center of the tri town area. The City and School own the rest. A very popular outdoor recreation area for hikers, bikers and joggers.

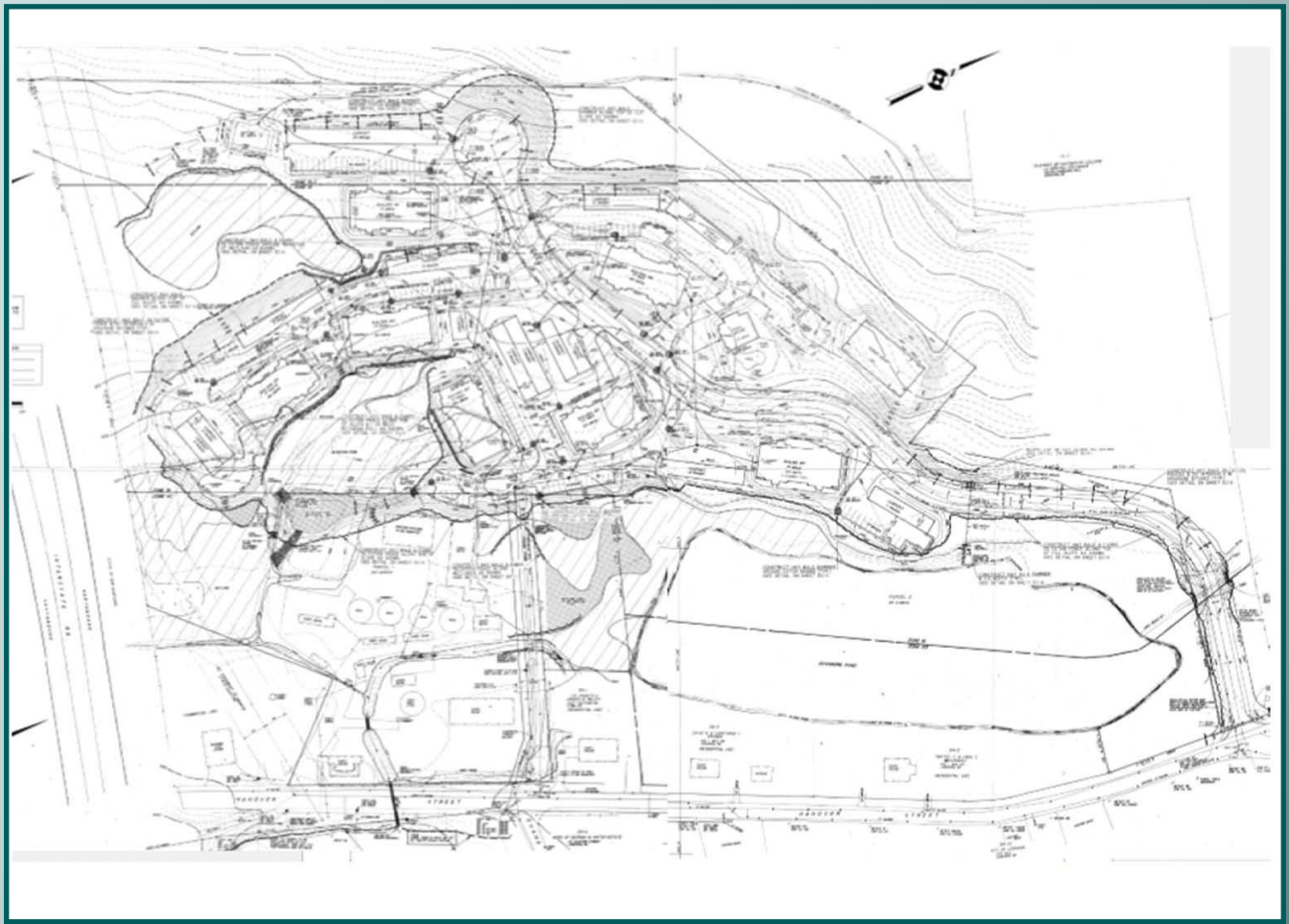
**WATER/SEWER** - Sewer capacity- upgraded 2013 and ongoing. Capacity at 50%. Per town engineer sufficient capacity in existing lines for development at subject site.

**Approval process improved**— The city of Lebanon staff, elected officials and prominent business owners have come to a consensus and taken many steps to smooth out the approval process. Recent turnover on staff and boards has brought new blood and a pragmatic attitude to make Lebanon a more progressive, vibrant city that will accommodate the anticipated housing demand, and be a place of choice for the young. Some recent steps ;adopting the new master plan, recent completion of a downtown revitalization plan, establishment of and Economic Vitalization. Committee, ongoing updating of the zoning ordinances, exploring new financial incentive and tools to encourage quality development.

**New master plan**— Recently adopted future land use map in the Master plan has designated approximately 48 acres for a proposed new mixed use zone. The remaining 85 acres to be low density residential. The proposed mixed use zoning encourages compact design with flexible land planning such as an "urban village".

**Environmental:** New phase one completed Oct. 2019

ALL INFORMATION DEEMED RELIABLE, BUT IS NOT GUARANTEED



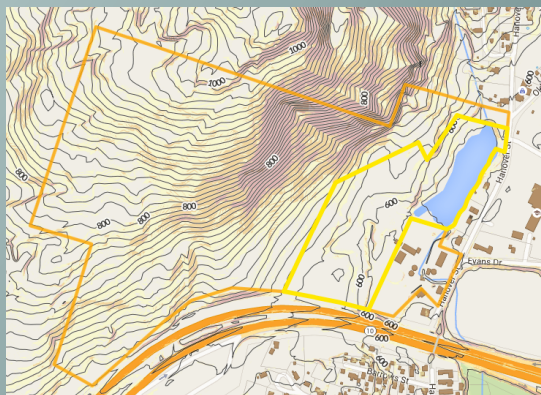
SITE PLAN PRIOR APPROVALS



ADJACENT BIKE PATH  
DOWNTOWN TO MEDICAL CENTER



KILN- FORMER BRICKYARD SITE



ON SITE PRIVATE 10 ACRE POND





2000 acre recreation space adjacent to subject property

### PLANNING METRICS – Non-Residential

*2014- 2030 Approved – yet to be built*

	Total SF
Iron Horse	667,200
River Park*	714,020
Altaria Industrial PUD*	217,970
Altaria Planned Biz Park	240,000
ICV (Bldg 2)	56,364
DHMC-Williams	162,000
Chaloux Conf. Center	96,306
	2,153,860



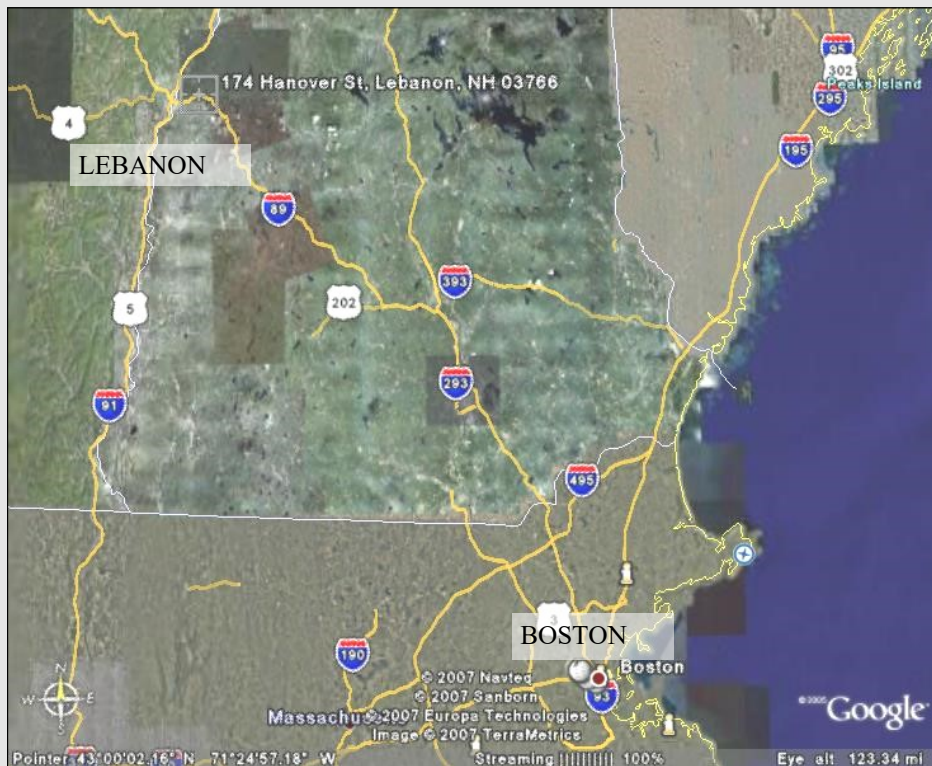
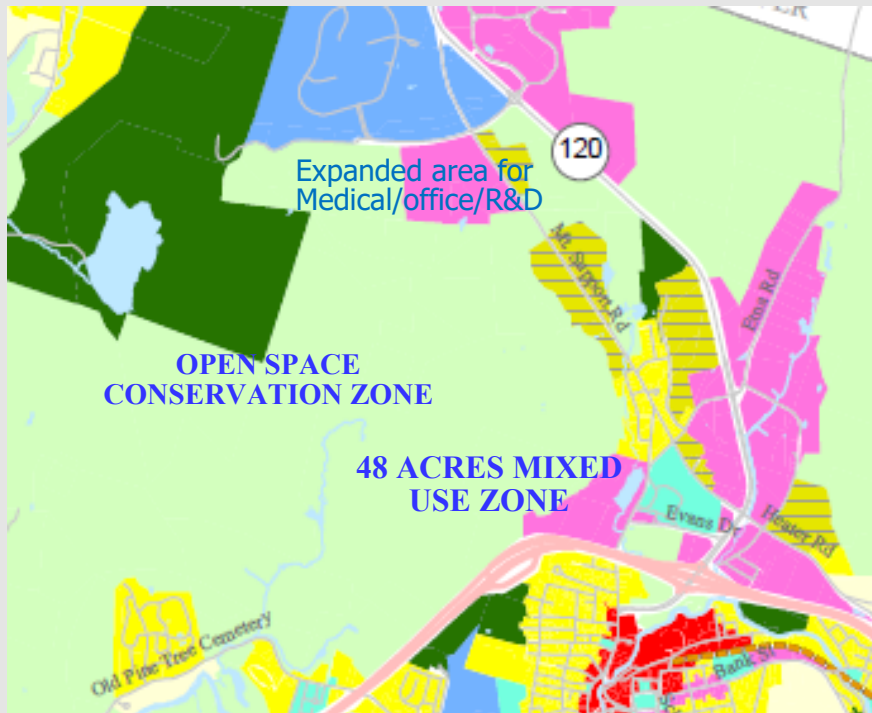
Iron Horse

\* 160 +/- residential units



LEBANON, NH – Trustees of Dartmouth-Hitchcock Health (D-HH) announced today that they have unanimously approved and endorsed a plan for a major new construction project, estimated to cost approximately \$130 million, including a third inpatient tower on the Dartmouth-Hitchcock Medical Center (DHMC) campus in Lebanon.

APPROVED MASTER PLAN FUTURE LAND USE

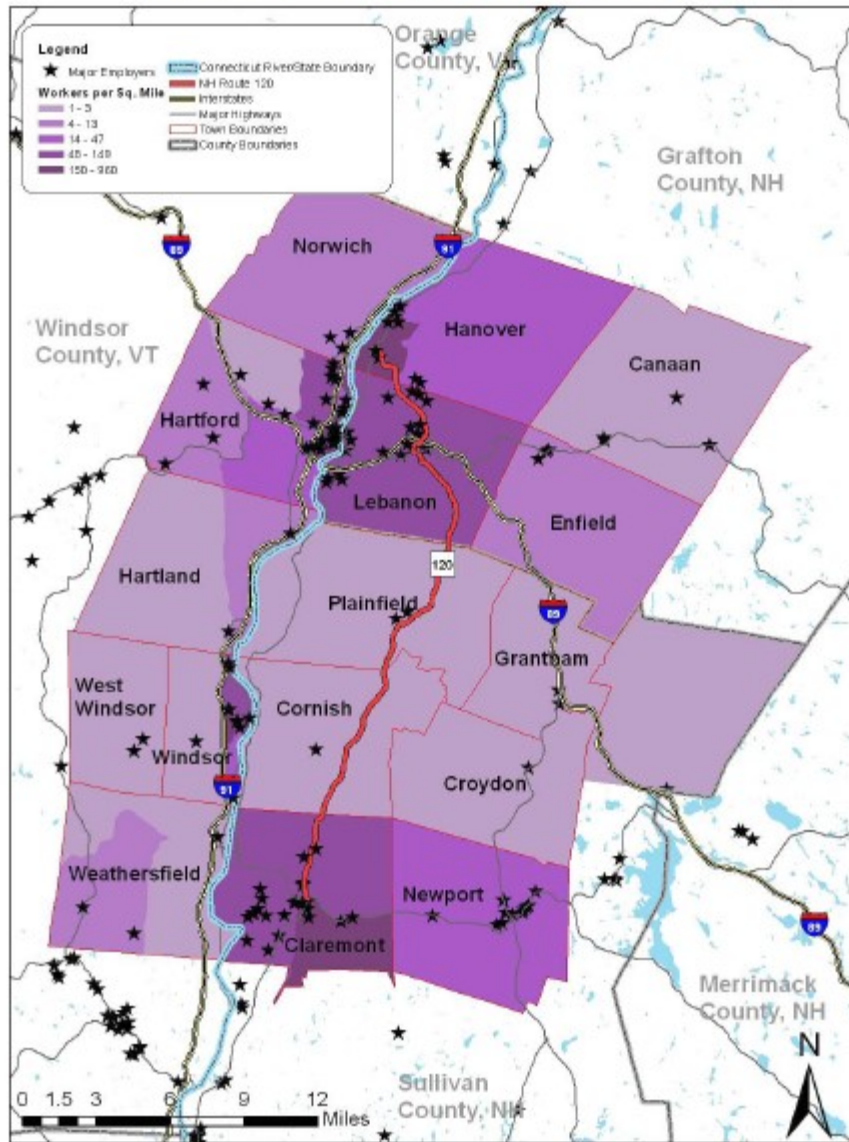




# Additional Information

ALL

**Figure 2-6 Major Employers and Employment Density**





# AREA HIGHLIGHTS

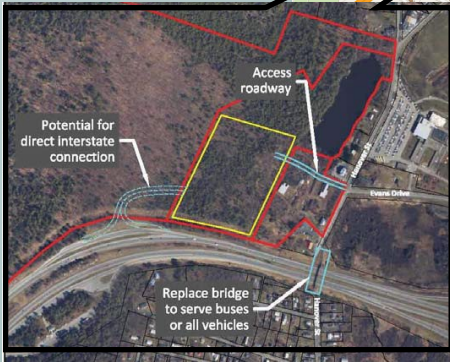
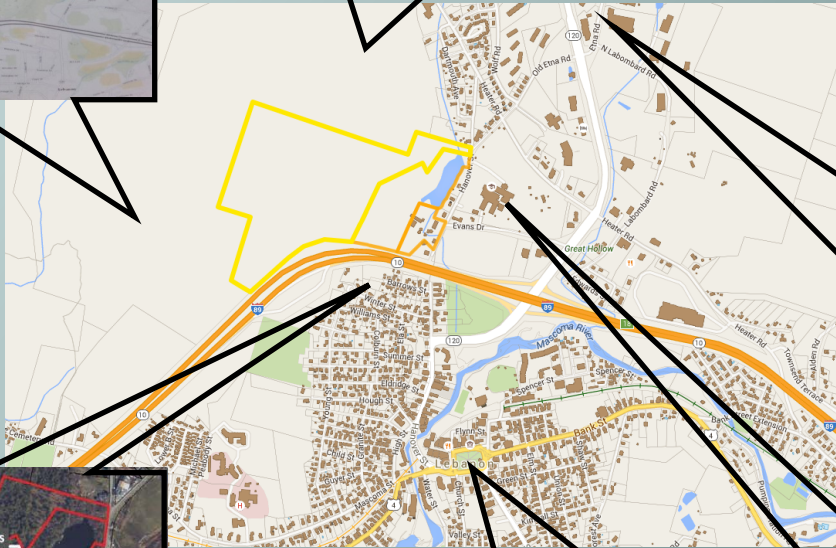
DARTMOUTH COLLEGE  
\$200 MILLION EXPANSION  
JUST ANNOUNCED

DARTMOUTH MEDICAL CENTER  
7500 EMPLOYEES

TRAIL SYSTEM ON DARTMOUTH LAND



CENTERRA and  
new ALTERIA  
BUSINESS PARKS



Possible Connector Bridge



Downtown green



High school



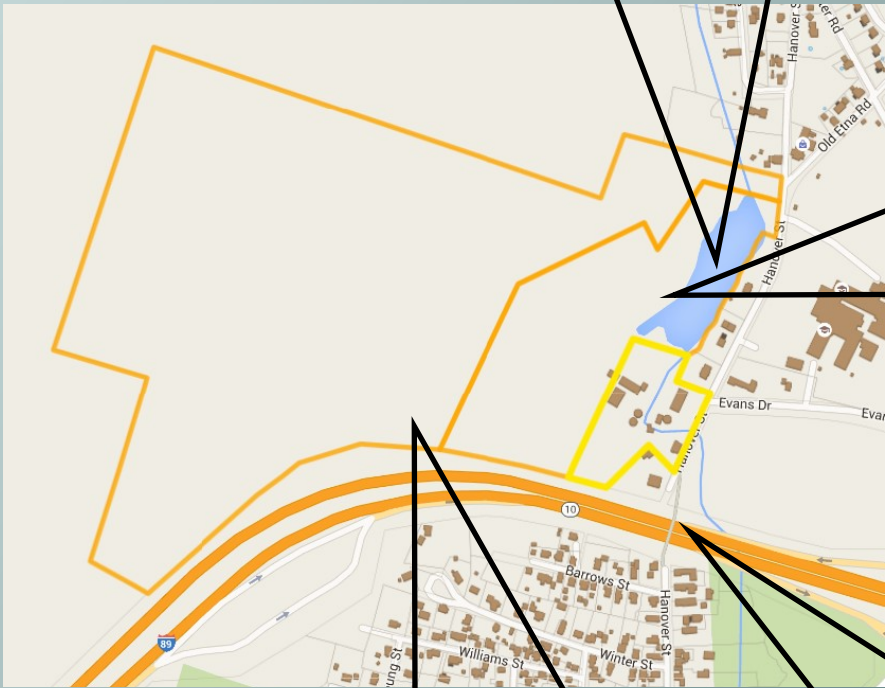
LAKE SUNAPEE REGION  
[www.lakesunapeeh.org](http://www.lakesunapeeh.org)  
NH's premier lake, 25 minutes



VERMONT AND NH SKIING  
Killington- 20 minutes



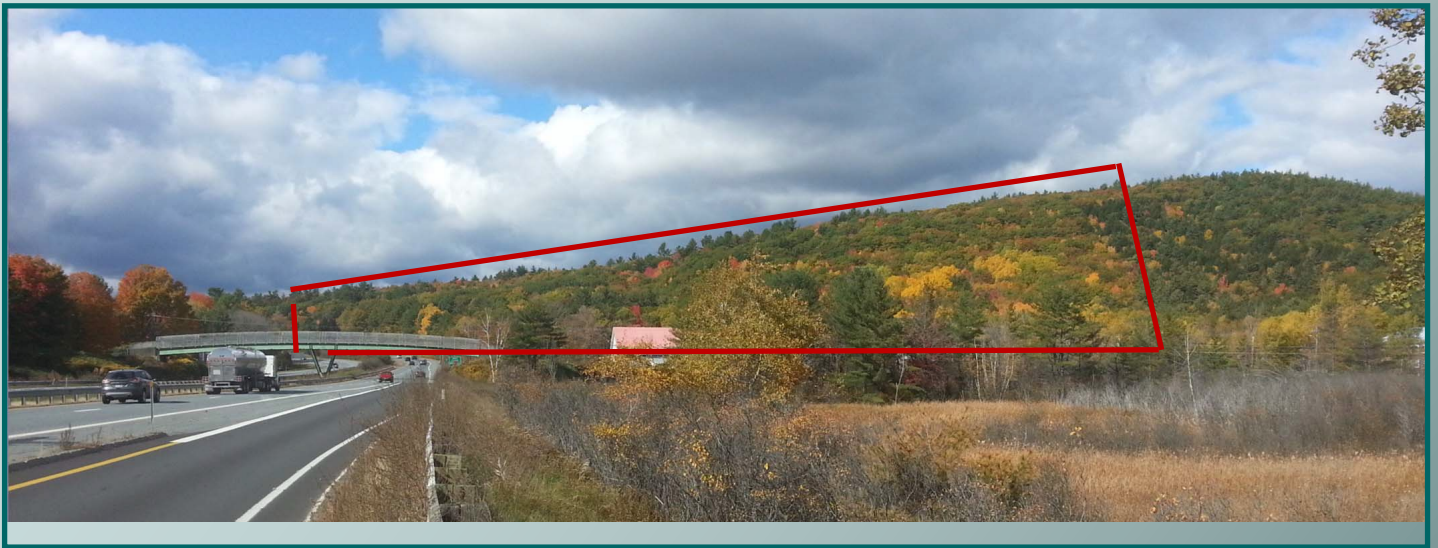
# SITE ATTRIBUTES



REMAINING KILN AND CHIMNEY







POND OUTLET/STREAM



SECTION 311A      RESIDENTIAL-OFFICE-ONE DISTRICT (R-O-1).

311A.1 Purpose.

The purpose of the R-O-1 district is to provide for well-planned neighborhoods of offices and higher density housing by carefully guiding the integration of multi-residential housing and office uses. The district balances the goals of: (1) preserving the economic viability of older, large dwellings modified to accommodate multiple residential units or office space or both; (2) providing for attractive locations for small offices; and (3) providing for new office buildings compatible with surroundings.

311A.2 Table of Uses.

**R-O-1 DISTRICT**

PERMITTED USES

1. One family dwelling
2. Two family dwelling
3. Multi-family conversion (3 or fewer units) per Section 601
4. Home business per Section 600
5. Conversion of a dwelling to office use per Section 601
6. Construction of new office building (3,000 sq. ft. or less) per Section 601
7. Church
8. Personal Service
9. Financial Institution
10. Renewable energy system per Section 612
11. Accessory Dwelling Unit per Section 610
12. PURD per Section 501

SPECIAL EXCEPTION

1. Multi-family conversion (4 or more units) per Section 601
2. New multi-family construction (4 or more units) per Section 601
3. Construction of new office building (3,001 - 6,000 sq. ft.) per Section 601
4. Tourist home (or bed and breakfast facility)
5. Lodging house
6. Group residence
7. Group day care facility
8. Senior housing complex
9. Hospice
10. Funeral home
11. Essential services
12. Indoor/outdoor recreational facility
13. Educational Facility, Primary/Secondary
14. Public safety facility
15. Educational Facility, College/University



311A.3 Table of Area, Dimensions and Coverage.

**R-O-1 DISTRICT**

**Minimum Lot Size**

Class	Area	Width	Additional Area per D.U. After Two	Maximum Height
1	10,000 sq.ft.	75'	3,000 sq.ft.	45'
2	15,000 sq.ft.	75'	5,000 sq.ft.	45'
3	40,000 sq.ft.	100'	15,000 sq.ft.	45'

**Minimum Yard**

Class	Front	Side	Rear	Maximum Building Coverage
1	20' (*)	15'	20'	25%
2	20' (*)	15'	20'	20%
3	25' (*)	25'	30'	15%

\*40' on state highways or major thoroughfares, but see Section 201.2.

- f. For developments proposing condominium ownership, the PUD is capable of complying with all applicable state statutes regulating the condominium form of ownership.
2. The Planning Board may condition its approval of the PUD on reasonable conditions necessary to accomplish the objectives set forth in Section 501.2.A, 501.3.A, or 501.4.A, as applicable, including a reduction in allowed density if necessary to accomplish said objectives.
3. Phasing of Development. The Planning Board may establish a reasonable timetable for phasing the development of a PUD in order to mitigate the impact of the development on community facilities, services and/or utilities.

## 501.2 Planned Unit Residential Development (PURD).

- A. Objectives. The objectives of the PURD provisions of this ordinance are as follows:
  1. To encourage conservation of Open Space to effect appropriate density and protect important natural resources such as agricultural soils, forested land, wildlife habitat, water resources, other natural resources, including geologic and scenic, and historical and archeological resources.
  2. To establish a connected network of conservation lands, trails, and working farm and forest land throughout the City by linking the Open Spaces and trails within the subdivision, to conservation lands, important natural resources and trails on adjoining lands wherever possible, and as particularly found in the Lebanon *Master Plan* and *Natural Lebanon*.
  3. To preserve those areas of the property that have the highest ecological value, including, for example, wildlife habitat, large un-fragmented blocks of undeveloped land, and areas of co-occurring resources as shown in *Natural Lebanon*, and water resources, such as drinking water supply areas, wetlands, streams and rivers.
  4. To encourage the development of environmentally sensitive outdoor recreation land uses.
  5. To allow flexibility in residential development to provide for a diversity of housing types, densities, and styles.
  6. To provide opportunities for the development of workforce or affordable housing.
  7. To locate buildings and structures on those portions of the property which are the most appropriate for development and avoiding developing in areas ill-suited for development, including, for example, areas with poor soil conditions, a high water table, that are subject to frequent flooding or that have excessively steep slopes.
  8. To encourage a more suitable form of development by facilitating the design, construction, and maintenance of housing, streets, utilities and public services in a more economic and efficient manner and by integrating the new development into the existing built and natural environment.



9. To promote the reduction of impervious surface areas and sustainable stormwater management.

B. Applicability.

1. Required. PURDs shall be required for any major subdivision, as defined in the Subdivision Regulations, in the R-3, RL-1, RL-2, and RL-3 Districts, where the property to be subdivided equals or exceeds the following sizes:

<u>District</u>	<u>Property Size</u>
R-3	10 acres
RL-1, RL-2	20 acres
RL-3	40 acres

In the RL-1, RL-2, and RL-3 Districts, a PRec may be proposed in accordance with Section 501.3 in lieu of a required PURD.

2. Permitted. PURDs are permitted for any major subdivision, as defined in the Subdivision Regulations, in the R-1, R-2, R-3, R-O, and R-O-1 Districts where the property to be subdivided is 5 acres or more, and in the RL-1 and RL-2 Districts where the property to be subdivided is 10 acres or more.
3. Property Size. Land within the Wetlands Conservation District and land having slopes in excess of 25 percent shall be included in determining the minimum property size. Land within the Flood Plain District shall not be included in determining the minimum property size.

C. Uses Allowed in a PURD.

1. Residential Uses. A PURD may include dwelling units in one family detached, one-family attached, two-family and multi-family dwellings. A mix of dwelling types may be permitted at the reasonable discretion of the Planning Board. In a manufactured home PURD only manufactured homes are permitted and shall be on individual lots.
2. Non-Residential Uses. Certain non-residential uses may be established within a PURD, subject to the following provisions:
  - a. Non-residential uses designed principally to service the residents of a PURD are permitted. Examples of such uses are:
    - i. Indoor and outdoor recreation facilities.
    - ii. Sales office for the sale or rental of property in the PURD.
    - iii. Medical care uses.
    - iv. Day-care facilities.
  - b. Neighborhood commercial uses such as: (1) neighborhood convenience stores, neighborhood drug stores; (2) personal convenience services including but not limited to barber shops, beauty shops, tailors, dry cleaning shops, and laundromats; (3) sandwich shops and delicatessens having fewer than 17 seats; provided that:

- i. The Planning Board finds that such uses are appropriate to the area;
  - ii. A single commercial use shall occupy no more than 4000 square feet of gross floor area; and
  - iii. Space allocated for neighborhood commercial uses shall not exceed ten percent of the gross residential floor area of the PURD.
- c. Non-residential uses and multi-family dwellings shall not be permitted for PURDs developed in the R-3 District where the property to be subdivided is less than ten (10) acres.

D. Density.

1. General. The PUD provisions of this Ordinance provide applicants with a development approach intended to promote flexibility and innovation in land planning. Within this context, the density regulations that are established are intended to be maximum allowable densities. Each tract of land possesses different, unique development characteristics and limitations, and the density allowed on any particular tract will be a function of innovative land planning and building design interacting with the special characteristics and limitations of the property. The density regulations set forth below are intended to support development on areas most suitable for development, while conserving the Site Resources.
2. Gross Density. In determining the number of dwelling units allowed by the applicable zoning district, an applicant for a PURD may use either of the following two methods:
  - a. Formula Method.

Subtract some of the area covered by wetlands and/or slopes in excess of 25 percent from the total area of the property, pursuant to the following table:

% of property covered by wetlands and/ or steep slopes	% of wetlands and / or steep slopes to be subtracted
< 15%	0
15% - 25%	20%
25% - 35%	40%
35% - 55%	60%
55% - 70%	80%
> 70%	100%

Reduce the result by ten percent for the area that would be allocated to roads and streets. Apply the density of the applicable zoning district to the area resulting from the foregoing calculations to determine the number of dwelling units allowed.

Example: A 500-acre property with 30 acres of wetland and 70 acres of slopes greater than 25% located in the RL-3 District. (1) Since 20% of the property is covered by wetlands or steep slopes, the above table requires that 20% of the 100 acres so covered must be



deducted, i.e., 500 acres - (20% of 100 acres) = 480 acres. (2) Deduct 10% of 480 for streets, i.e. 480 -(10% of 480) = 432. (3) 432 acres at RL-3 density of 10 acres per dwelling units = 43 dwelling units allowed in PURD.

b. Traditional Subdivision Yield Plan Method.

A yield plan for a traditional subdivision is prepared containing proposed lots that conform to the minimum lot dimension standards set forth in the Article III, and which depicts roads, rights of way, and other pertinent features designed in conformance with the Subdivision Regulations, as applicable. Although it must be drawn to scale, it need not be based on a field survey. However, it must be a realistic, reasonable, regular and ordinary layout reflecting a development pattern that could be expected to be implemented, taking into account the presence of lakes, rivers, streams, wetlands, wetland buffers, floodplains, steep slopes, existing easements and encumbrances, well placement and hydrologic yield and, if not served by public sewer, the suitability of soils for subsurface sewage disposal. The Planning Board may require test pits to demonstrate the suitability for on-site sewage disposal.

Planning Department staff shall review the yield plan and determine:

- (1) whether it represents a feasible development concept for the property; and,
- (2) whether it is likely to be approved by all government agencies from which permits would be required.

If the determinations are positive, then the number of dwelling units shown on the yield plan may be used as the number of dwelling units allowed in the PURD. Applicants choosing this method shall be required to accept the decisions of the City administrative staff as final.

c. Density Bonus.

For a PURD, the number of dwelling units resulting from the above calculations may be increased by up to 12 percent at the discretion of the Planning Board, per Section 507.

3. Property Located in Multiple Zoning Districts. Where a property is located in more than one zoning district, the total number of dwelling units allowed pursuant to Section 501.2.D.2 shall be determined separately for each zoning district. However, the increments may be aggregated to determine the total number of dwelling units allowed, and dwellings may be located on the property, irrespective of the zoning boundary location(s).

501.3 Planned Unit Recreational Developments.

- A. Objectives. The purposes of the Planned Unit Recreational Development provisions of this Ordinance are (1) to permit well planned land developments that integrate outdoor recreational use of a parcel as the principal land use with residences as a secondary land use; (2) to encourage the preservation of valuable open spaces and/or natural features; (3) to encourage the development