REVISED February 1, 2016 – **FINAL VERSION**

Regarding the disposition of "Amherst Land" (Ref# NH0429)

Conceptual proposal from the Piscataquog Land Conservancy to Landvest, c/o Kristin Hayes Claire

The following is a conceptual proposal from the Piscataquog Land Conservancy (PLC) for the possible acquisition of certain tracts within the offering referenced above. Previous versions of this proposal are null and void. By submitting this final proposal, neither PLC or our project partner the Town of Amherst, NH are bound in any way to proceed with a transaction, and reserve the right to withdraw or modify this proposal until such time that a binding purchase and sale agreement is negotiated, approved by the sellers, PLC Board of Trustees and Amherst Board of Selectmen, and signed by all parties.

Our conceptual proposal is as follows:

Purchaser: Piscataquog Land Conservancy / Town of Amherst, NH ("PLC/TOA")

Tracts to be Purchased: Town of Amherst NH, tax map/lots 6/102, 4/119, 4/121, including all deeded tracts contained within, not including any buildings or other improvements, and not including a new lot to be subdivided from Lot 4-121, which for purposes of this proposal is assumed to be 6.5 acres in total area. Total acres to be purchased is **227.5 acres** +/-, to be confirmed by survey.

Price: $1,000,000 ($4,395/acre)

Structure/Timing:

If the offer is acceptable to the seller, a 90-day option-to-purchase agreement between PLC and seller would need to be signed no later than 5:00 PM on Wednesday, February 3, 2016. If an option is not signed by this deadline, PLC/TOA's offer will be null and void. This deadline is due to the Town's deliberative session the evening of February 3. The Town will not place the needed funding article on the warrant absent a signed purchase option.

During the 90-day option period, the Town of Amherst would place a funding article on the town warrant in the amount of $500,000, which would be voted on March 8, 2016. If town funds in this amount are not approved, the option agreement would be allowed to expire. If town funds are approved by voters, then the sellers, PLC and town of Amherst would proceed to developing a purchase and sale agreement or agreements between the seller, PLC and TOA. P&S agreement(s) would be signed on or before May 3, 2016.

Any P&S would be contingent on PLC/TOA raising all required funds for the purchase on or before December 31, 2016. The May 3 to December 31 fundraising window is required so PLC/TOA can apply for two major state grants – ARM and LCHIP -- that are on a once-a-year cycle. Pre-applications are due in May-June, full applications in July/August, and final decisions are made in November/December. If these and/or other funds cannot be secured, then PLC/TOA would have the option to withdraw from the project up to December 31st, 2016. If all funds are secured, and the 12/31 "walk away" deadline passes, PLC/TOA would be committed to close the transaction no later than March 31, 2017.

Closing within in this three month period would be contingent on the seller having an approved and recorded plan for a minor subdivision creating a new lot from Lot 4-121, not to exceed **6.5 acres** in total area, surrounding the existing residence on the parcel. Agreement on final acreage and lot line configuration, and any resulting adjustments to the purchase price, would need to be completed within the 90-day option period. Any acreage added to or subtracted from the **6.5 acre** parcel referenced above would be valued at **$4,395** per acre, and be added or subtracted from the purchase price.

This document represents the final proposal from PLC/TOA, and expires at 7:00 PM EST, February 1, 2016.

If you have any questions about our proposal, please contact Chris Wells, PLC's President/Executive Director at 487-3331 or at cwells@plcnh.org.