

THE VILLAGE AT CANDIA CROSSING

PUBLIC OFFERING STATEMENT

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Effective Date of Registration: April 14, 2020

Certificate of Registration Recorded: April 16, 2020

THE VILLAGE AT CANDIA CROSSING

PUBLIC OFFERING STATEMENT

THIS CONDOMINIUM IS REGISTERED WITH THE CONSUMER PROTECTION AND ANTITRUST DIVISION OF THE ATTORNEY GENERAL'S OFFICE OF THE STATE OF NEW HAMPSHIRE PURSUANT TO THE PROVISIONS OF THE NEW HAMPSHIRE CONDOMINIUM ACT, RSA 356-B. THE ACT REQUIRES THAT A PUBLIC OFFERING STATEMENT BE FURNISHED TO A PURCHASER PRIOR TO OR AT THE TIME HE ENTERS INTO A PURCHASE AGREEMENT. THE PURPOSE OF THE STATEMENT IS TO DISCLOSE MATERIAL FACTS PERTAINING TO THIS CONDOMINIUM. IT IS RECOMMENDED THAT THE PURCHASER READ THIS STATEMENT CAREFULLY, PHYSICALLY INSPECT THE PROPERTY, REVIEW ALL SALES AND OTHER DOCUMENTS IN DETAIL AND CONSULT AN ATTORNEY FOR ADVICE. NOTHING CONTAINED HEREIN SHOULD BE CONSTRUED AS SUGGESTING THAT THE CONSUMER PROTECTION AND ANTITRUST DIVISION OR ANY OTHER PUBLIC AGENCY HAS DETERMINED THAT THE DISPOSITION OF ANY CONDOMINIUM UNIT OR INTEREST THEREIN IS LEGALLY SUFFICIENT TO PROTECT THE RIGHTS OF PURCHASERS.

RECEIPT OF THIS STATEMENT MUST BE ACKNOWLEDGED IN WRITING BY THE PURCHASERS.

ANY COMPLAINT ALLEGING UNFAIR OR DECEPTIVE SALES PRACTICES OR A VIOLATION OF THE CONDOMINIUM ACT MAY BE DIRECTED TO:

**CONSUMER PROTECTION AND ANTITRUST BUREAU
33 CAPITOL STREET
CONCORD, NH 03301**

IMPORTANT

NOTICE OF PURCHASER'S CANCELLATION RIGHTS

New Hampshire law provides that you have an express and unqualified right to cancel your Purchase and Sale Agreement within five (5) calendar days from the date the agreement was entered into or the delivery to you of the Public Offering Statement, whichever is later. If you elect to cancel, you may do so by written notice thereof hand-delivered or deposited in the United States mail, return receipt requested, within the five-day period, to the declarant or to any agent of the declarant; provided, however, that if you elect to mail the notice of cancellation, you must also provide the subdivider with telephonic notice of cancellation within the five-day period. Such cancellation shall be without penalty and any deposit made by you must be refunded in its entirety no later than ten (10) calendar days from the declarant's receipt of your written notice of cancellation.

1. The name and address of the Declarant and Condominium are:

- a) Declarant: T&M Development, LLC
 22 Abbott Street
 Hudson, NH 03051

- b) Condominium: The Village at Candia Crossing
 High Street (Route 27)
 Candia, New Hampshire

2. T&M Development, LLC, is a limited liability company established in the State of New Hampshire on July 12, 2019, for the purpose of developing and constructing the Village at Candia Crossing. The current principals of Gerard E. Tanguay, Jr., Lee Ann Middlemiss and Steven F. Middlemiss are Gerard E. Tanguay, Jr., Lee Ann Middlemiss and Steven F. Middlemiss. Gerard E. Tanguay, Jr. is the owner of Glendale Homes, Inc. which has successfully built residences in the State of New Hampshire for 30+ years. Gerard E. Tanguay, Jr., Lee Ann Middlemiss and Steven F. Middlemiss are the owners of Connor Court, LLC, which successfully developed a senior living condominium project in Amherst, New Hampshire, known as Connor Court Senior Living Community.

3. The concept of The Village at Candia Crossing is a forty-three (43) Unit Condominium community for persons of fifty-five (55) years or over. The Town of Candia has a Zoning Ordinance which purports to govern housing for persons fifty-five (55) years of age or older. The town's

ordinance requires that all occupants of the Units must be fifty-five (55) years of age or older. Anyone purchasing a Unit at this time is required to execute an "Acknowledgment of Age Restriction" accompanying this Public Offering Statement. Said Condominium is established in accordance with NHRSA 356:B. Each Unit owner will have a 1/43rd interest in the common area which includes the land, walkways, shrubbery and other plantings, private roads, clubhouse, parking areas, and other interest in the land. Limited common area for each Unit shall be the designated limited common area as set forth in Exhibit A-1 to the Condominium Declaration and as shown on the recorded Condominium site plan, which area shall include, but not be limited to, patios, decks, if any, front steps, and each Unit driveway together with the parking space in front of each garage door.

4. Copies of the Purchase and Sale Agreement, the Warranty Deed, Declaration of The Village at Candia Crossing, Bylaws and other appendices to the Declaration are provided herewith. These contain important provisions concerning ownership of the Unit and should be read carefully. The procedures for Amendment to the Condominium Declaration and Bylaws is as set forth in each document (See Article 14 of the Declaration).

5. Each Purchaser will acquire fee simple title to his/her Unit, together with an undivided 1/43rd interest in the common area of the Condominium, and easements of use and enjoyment in the common area and limited common area appurtenant to his/her Unit, all of which are more particularly described in, and limited by, the provisions of the legal instruments referred to above. No time sharing is anticipated.

6. The Village at Candia Crossing consists of one parcel of land containing approximately 43.694 acres situated on High Street (State Route 27), in Candia, Rockingham County, New Hampshire. The Units will be of various designs, either detached single Units or duplex Units together with garage space as shown on the Floor Plans.

7. There are easements, restrictions and rules and regulations set forth in the Declaration, and Bylaws of The Village at Candia Crossing, including without limitation:

- (a) The Declaration that established the Condominium includes various restrictions.
- (b) The Declaration and Bylaws deal with the operation of the property by and through the Unit Owners' Association.
- (c) Such rules regulating the use of Units and common area as may now be in force or later adopted by the Board of Directors of the Unit Owners Association.

ZONING: The Town of Candia Zoning Ordinance requires that all occupants of the Condominium Units be fifty-five (55) years of age or older. In addition, apart from the Town of Candia Zoning Ordinance age requirement referenced herein, the balance of the Town of Candia Zoning Ordinance and Town of Candia subdivision and site plan regulations apply to the Condominium and it is in compliance therewith.

- (a) The intended use of the site for the Condominium project is a permitted use under the Town of Candia Zoning Ordinance.
- (b) The project site plan has been approved by the Town of Candia Planning Board, and said approval is indicated on the recorded plan.

A copy of the legal documents pertaining to any lien, encumbrance or other matters of title to the purchaser(s) Unit will be available upon request.

(a) The Condominium is presently mortgaged to Enterprise Bank and Trust Company (“EB”), and unless said mortgage is released as to any Unit purchased, a purchaser would be subject to the risk of losing his interest in the Unit in the event of the foreclosure of the mortgages. To protect the purchaser from such an eventuality, the Declarant and each lender has arranged for each lender to provide partial releases of said mortgages prior to final closing for any Unit sold. Until such releases are secured or each lender has committed to provide same, no funds will be distributed to the Declarant. A copy of the mortgages will be made available upon request. The mortgages are recorded at the Rockingham County Registry of Deeds.

8. The only common recreational facility is the Clubhouse as shown on the Condominium Plans.

9. The only warranties, in addition to those provided in NH RSA Chapter 356-B:41, on Units and common areas are limited title warranties contained in the deed, the Warranty on Construction set forth as Exhibit C to the Purchase and Sale Agreement, for each Unit, and manufacturer’s warranties on certain appliances which will be furnished to the purchaser at closing. Said Condominium is established pursuant to New Hampshire RSA 356-B and is covered by the statutory warranty pursuant to New Hampshire RSA 356-B:41 which statute provides a warranty against structural defects for the Unit for one year from the date it is conveyed and all of the common areas for one year. Specifically, the Condominium declarant, T&M Development, LLC, shall warrant or guarantee, against structural defects, each Unit for one year from the date each is conveyed, and all of the common areas for one year. The one year referred to in the preceding sentence shall begin as to each of the common areas whenever the same has been completed or if later, (a) as to any common area within any additional land or portion thereof, at the time the first Unit therein is conveyed, (b) as to any common area within any convertible land or portion thereof, at the time the first Unit therein is conveyed, and (c) as to any common area within any other portion of the Condominium at the time the first Unit therein is conveyed. For the purposes of this paragraph, no Unit shall be deemed conveyed unless conveyed to a bona fide purchaser. For the purpose of this paragraph, structural defects shall be those defects in components constituting any Unit or common area which reduce the stability or safety of the structure below accepted standards or restrict the normal intended use of all or part of the structure and which require repair, renovation, restoration, or replacement. Nothing in this paragraph shall be construed to make the declarant responsible for any items of maintenance relating to the Units or common areas.

10. The Village at Candia Crossing Condominium Association will be an incorporated Association of Unit owners, membership in which is mandatory. Each Unit is entitled one (1) vote, and the Association will operate pursuant to the Bylaws which are provided with this Public Offering Statement. The maximum time that the Declarant can control such Association is the earlier of the expiration of three (3) years from the date of the Declaration, the date upon which three-fourths (3/4) of the undivided interests in the Common Area has been conveyed, or the date the Declarant voluntarily relinquishes such control.

11. The Unit Owner's Association will be required to provide insurance on the Condominium structures, as well as liability coverage for the common areas. The Unit Owners are encouraged to obtain appropriate insurance coverage for the contents of their Unit, as well as liability coverage for personal property or personal injury damages arising in or on any exclusive or limited common areas associated with their Unit. Insurance premiums for the insurance provided by the Condominium Association will be paid from the Condominium fees collected from each Unit Owner. All other insurance shall be paid for by each Unit Owner.

12. A copy of the proposed condominium budget is provided herewith, and a copy of any management contract will be on hand for review by prospective purchasers if a management company is hired to manage the condominium by the Declarant. There will be no relationship between the Declarant and any management company selected to manage the affairs of the Condominium.

13. The purchaser will be required to pay (1) the monthly common expenses assessment which is established by the Unit Owners' Association and which may vary from year to year; and (2) any special assessments which may be levied by the Association from time to time. The purchaser will not be required to pay any other initial or recurring fees or charges arising from the purchase or use of any Unit. For the operation of the Condominium, it is estimated that the monthly common expense assessment for each Unit will be \$275.37 per month. Thus, the total initial monthly Condominium fee shall be \$275.37 per month. This is the current rate being charged and the amount of the final yearly assessment will depend on the actual expenses incurred in maintaining the Condominium. If the Unit Owners fail to pay the appropriate fees and assessments, this can result in the Condominium Association placing a lien against the Owner(s) Unit. Additionally, the Board of Directors are allowed to take whatever action is necessary to collect delinquent Condominium fees and assessments from any Unit Owner. These owner obligations, together with the rights of the Unit Owners' Association to collect Condominium fees and assessments, are further discussed in Article V of the Condominium Bylaws. Utility charge for each Unit will be separately metered.

14. The Declarant does not plan to offer financing to the purchaser. The purchaser is free to pursue financing arrangements with any lender.

15. Any deposit made in regard to any disposition of any interest in a Unit shall be held in escrow by James Miller, Licensed NH Real Estate Broker (License 055564), Bean Group,

Amherst, New Hampshire. The funds in escrow shall not be attachable by creditors of either the purchaser or the Declarant.

16. There are no legal proceedings presently against the Declarant which may affect the Financial status of the Condominium or brought within the last five (5) years by a Unit Owner's Association against the Declarant or any principal of Declarant.

ACKNOWLEDGMENT
OF PUBLIC OFFERING STATEMENT

The Purchaser of Unit _____, Street Address _____ of The Village at Candia Crossing, Candia, New Hampshire, hereby acknowledges receipt of the Notice of Public Offering Statement from the Declarant, T&M Development, LLC.

Dated: _____

[Purchaser]

Dated: _____

[Purchaser]

The Village at Candia Crossing

Acknowledgment of Age Restriction

We, the undersigned, purchaser of Unit _____ at The Village at Candia Crossing understand that the current Town of Candia Zoning Ordinance requires that all occupants of the Condominium Unit be fifty-five (55) years of age or older.

Dated this _____ day of _____, 20____.

Witness

[Purchaser]

Witness

[Purchaser]

STATE OF NEW HAMPSHIRE
COUNTY OF _____

This instrument was acknowledged before me on _____, 20____, by
_____.

Notary Public/Justice of the Peace
My Commission Expires:

STATE OF NEW HAMPSHIRE
COUNTY OF _____

This instrument was acknowledged before me on _____, 20____, by
_____.

Notary Public/Justice of the Peace
My Commission Expires: