General Meeting Highlights/Notes/Brief Description of Meeting

- **PAC Update:**
  - The PAC now has a 501c3 Board setup to oversee fundraising and the endowment. A separate entity will be created to oversee operations of the PAC.
  - The Capital Campaign is doing well and is still in the quiet phase. The focus is still on business for the time being.
  - February 20th is the deadline to request an extension from the Board of Alderman for the issuance of the $15.5 million Bond for PAC construction.
  - January 2nd 2020 -- Hervey Construction is expected to give cost for Design Development phase.
  - 5:35PM, Rich introduced Motion to go to recess for Icon to set up. Motion approved unanimously
  - Icon Architecture estimated timeline: Construction documents will take four months
  - May 2020 Bid issue.
  - It will take 15 months for construction
  - Estimated opening of PAC is Fall 2021
  - There is going to be opportunity to purchase a Star on the walk of Fame around the theatre (similar to Hollywood). 42 Stars in total
  - There will also be naming opportunity in the gallery open to the public for purchase

- **Tim Cumming’s update:**
  - Mascoma Bank has notified the City that the PAC is a priority project. They will know whether they receive New Market Tax Credit Allocation by early summer of 2020
  - PAC will need easement.
Any Final Decisions Made

<table>
<thead>
<tr>
<th>Motion To Adjourn By</th>
<th>Rich Lannan</th>
</tr>
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<tbody>
<tr>
<td>Time</td>
<td>6:40PM</td>
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<td>Next Meeting</td>
<td>December 30th 2019</td>
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Project Schedule Update
Project Financing Update
Design Progress
Next Steps
Exploratory Demolition
• 10/2019

100% Design Development Documents
• 11/1/2019: Submitted to Harvey Const. for Estimating
• 12/6/2019: Estimate to ICON for Review
• 12/18/2019: Steering Committee Project Cost Meeting

Construction Documentation Phase (16 weeks)
• 01/6/2020 – 05/1/2020

Bid Phase
• 05/2020

Construction Phase (15 months)
• Summer 2020 – Fall 2021
E-OTJ EXPLORATORY DEMOLITION
Reminder:
$15.5M Represents approx. 70%
There is a gap of approximately 30%

Sources:
$15.5M   Bond (committed)
$4.0M    NMTC Tax Credit (in progress)
$2.5M    Fundraising Effort (in progress)
*This does not represent any exterior streetscaping
*This does not include “extras” like Roof Terrace

Costing Exercise:
The next round of costing by Harvey is underway. With a 1st pass due
and the PAC Steering Committee meeting in mid-December to review
cost figures.
From: Dick Jennings <mailto:Dick.Jennings@MascomaBank.com>
Sent: Tuesday, July 16, 2019 4:55 PM
To: Cummings, Tim <Cummingst@nashua.gov>; Michelle Legear <mailto:Michelle.Legear@MascomaBank.com>; Neil Cannon <mailto:Niel.Cannon@MascomaBank.com>
Subject: EXTERNAL, "Nashua NMTC Pipeline Projects 2019 Call with Mascoma.pptx

CAUTION: This email came from outside of the organization. Do not click links/open attachments if source is unknown.

Tim and Neil,

Thank you for the time today to discuss your prospective NMTC projects in Nashua. To confirm and as we discussed, the Nashua Center for the Performing Arts project has been and remains a high priority project for Mascoma Community Development (MCD).

As we’ve discussed in the past, we consider the Performing Arts project a positive and impactful community development project for the City of Nashua. The project’s positive impacts are bolstered and enhanced by the high level of engagement by the community and the City’s municipal authorities. To be clear and as we’ve stated in the past, MCD likes this project a lot. We can make no promises regarding the granting of NMTC allocation. We’ve discussed the approval process, which includes a number of steps before we can review with our Advisory Board and Community Investment Committee.

Even more important is that MCD needs to receive a NMTC allocation from the CDFI Fund. We’ve also discussed that you will need another CDE to grant a minority portion of the needed NMTC allocation (amount TBD).

Nevertheless, MCD continues to hope to receive a NMTC allocation award sometime in the future. When and if MCD receives a NMTC allocation award, we will immediately contact you regarding the next steps needed to be accomplished, so that we can initiate the underwriting and due diligence process in hopes of seeking approval for NMTC allocation for your Performing Arts project.

Thank you and best wishes,

Dick Jennings
SVP Commercial Loan Officer | Managing Director
Mascoma Bank | Mascoma Community Development
80 South Main Street | Hanover, NH 03755
Phone: 603-448-8781 | Cell: 603-627-6023 | Dick.Jennings@MascomaBank.com

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E-OTJ PROJECT FUNDING & FINANCING PLAN
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<th></th>
<th>Notes</th>
<th>SD Budget</th>
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<td><strong>DD Theater Equipment</strong></td>
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<td>Telescopic Seating</td>
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<td>Fixed Audience Seating</td>
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<td>Sound Reinforcement System</td>
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<td>Meyer Sound “Lina”</td>
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E-OTJ
TERRACE LEVEL | THIRD FLOOR PLAN
E-OTJ SEATS!
E-OTJ

LOBBY PENDANT
December

- 6: 100% Design Development Cost Estimate - DRA
- 18: Steering Committee Meeting – Estimate Review

January 2020

- Begin Construction Documents
- Auditorium Seat Test-sits

Summer 2020

- Tentative Construction Start
High Level Overview

Of Deal Structure