

SETTLEMENT AGREEMENT

This Settlement Agreement (“Agreement”) is made and entered into as of _____, 2025, between CNLV KOHSENH, LLC (the “Taxpayer”) and the Town of Seabrook, New Hampshire (the “Town”) (collectively, the “Parties”).

Whereas, the Taxpayer has appealed the Town’s property tax assessments relating to the Taxpayer’s property located at 325 Lafayette Road (Map 9, Lot 240) (the “Subject Property”), for the April 1, 2023 property tax year, which appeal is currently pending at the Board of Tax and Land Appeals in docket number 31034-23PT (the “Appeal”); and

Whereas, the Taxpayer has timely filed an abatement application with the Town with respect to the Subject Property for the April 1, 2024 property tax year; and

Whereas, the Parties disagree as to whether, and the extent to which, the Subject Property is excessively and disproportionately valued, and the amount of abatements to which the Taxpayer is entitled for the April 1, 2023, April 1, 2024 and future property tax years (collectively, the “Dispute”); and

Whereas, the Parties desire to settle and resolve the Dispute, and avoid future disputes through the April 1, 2028 property tax year.

NOW, THEREFORE, for good and valuable consideration, the Parties agree as follows:

1. Assessed values

To resolve, compromise, and bring about a settlement of the Dispute, the Parties agree that (i) no refunds or credits shall be made with respect to the April 1, 2023 property tax year, and (ii) the total assessed value of the Subject Properties beginning with the April 1, 2024 property tax year shall be as follows:

- (a) April 1, 2024: The assessed value of \$14,878,300 shall be abated to \$13,000,000.
- (b) April 1, 2025: The assessed value shall be \$13,000,000.
- (c) April 1, 2026: The assessed value shall be \$13,000,000.
- (d) April 1, 2027: The assessed value shall be \$13,000,000
- (e) April 1, 2028: The assessed value shall be \$13,000,000

The Parties further agree that the above values shall be the assessed values and shall not be further equalized. In the event of a general town-wide revaluation, the above assessed values shall be changed to reflect the value resulting from the town-wide revaluation.

2. Refund.

The parties agree that the agreed upon assessed value for the April 1, 2024 property tax year results in a tax refund of \$22,013.68. All interest shall be waived. The Total Refund amount shall be mailed by the Town no later than 30 days from the date of this Agreement, and shall be addressed as follows:

c/o Daniel Zazzali, Esq.
McCarter & English
Four Gateway Center
100 Mulberry Street
Newark, NJ 07102

3. Disposition of the Appeals and Abatement Applications; Release of Claims

A. The Taxpayer shall withdraw the pending Appeal within 7 days of the full execution of this Agreement.

B. Upon the full execution of this Agreement, any abatement application relating to the April 1, 2024 property tax year shall be deemed automatically withdrawn without further action of either party.

C. The Taxpayer hereby releases and discharges the Town from all claims, rights, and/or causes of action relating to or arising out of the real estate taxes assessed on the Subject Properties by the Town for tax years April 1, 2023 and 2024.

D. Provided the Town complies with this Agreement, the Taxpayer shall not file abatement applications with respect to the Subject Properties for the April 1, 2025, April 1, 2026, April 1, 2027 or April 1, 2028 property tax years.

4. No Admissions

This Agreement is intended solely to resolve the Dispute. Nothing in this Agreement is intended to be or shall constitute an admission by either party for any purpose whatsoever, and this Agreement shall not be used by any party or any other person as evidence in any other matter or proceeding, including any proceeding regarding the April 1, 2029 or subsequent property tax years, except that this Agreement may be used as evidence in any suit or proceeding to enforce the terms of this Agreement. Nothing in this agreement shall limit the Taxpayer's rights to seek an abatement or contest its property tax valuation for the April 1, 2029 property tax year or any subsequent property tax year.

5. Material Changes

The Property shall be subject to reappraisal and reassessment during the term of this Agreement upon the occurrence of an event set forth in RSA 75:8, II. In the event that the Property

is reappraised and/or reassessed by the Town pursuant to RSA 75:8, II, the Taxpayers shall have the full right to contest the assessed valuation.

6. Miscellaneous Provisions

A. Each of the Parties represents and warrants that it has full power and authority to enter into and execute this Agreement and that all applicable laws, ordinances, rules and procedures have been satisfied in the approval and execution of this Agreement.

B. This Agreement may not be changed, altered, modified, or waived except by written amendment entered into by the Parties or their successors-in-interest.

C. The Parties acknowledge that this Agreement constitutes a full, final and complete settlement of their differences with regard to the subject matter hereof and supersedes any and all other written or oral communications or understandings between or among them related hereto. The Parties further acknowledge that this Agreement contains the sole and entire agreement between the Parties related to the subject matter of this Agreement.

D. This Agreement shall be governed by the laws of the State of New Hampshire, without regard to its choice of law principles.

E. The benefits and burdens of this Agreement shall inure to and be binding upon the successors and assigns of the Taxpayer and the Town.

F. This Agreement may be executed in multiple counterparts, each of which shall constitute an original, but all of which shall constitute one and the same agreement.

This Agreement is EXECUTED by the undersigned, duly authorized representatives of the Parties.

[SIGNATURE PAGE TO FOLLOW]

CNLV KOHSENH, LLC

Dated: _____, 2025

By: _____

Its authorized representative

Printed Name:

Title:

TOWN OF SEABROOK

Dated: _____, 2025

By: _____

Printed Name:

Title:

Dated: _____, 2025

By: _____

Printed Name:

Title:

Dated: _____, 2025

By: _____

Printed Name:

Title: