

## **STONEWALL CORNERS CONDOMINIUM**

### **PUBLIC OFFERING STATEMENT**

THIS CONDOMINIUM IS REGISTERED WITH THE CONSUMER PROTECTION AND ANTITRUST BUREAU OF THE DEPARTMENT OF JUSTICE OF THE STATE OF NEW HAMPSHIRE PURSUANT TO THE PROVISIONS OF THE NEW HAMPSHIRE CONDOMINIUM ACT, RSA 356-B. THE ACT REQUIRES THAT A CURRENT 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 BUREAU OR ANY OTHER PUBLIC AGENCY RECOMMENDS THE CONDOMINIUM OR 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 PURCHASER.

ANY COMPLAINT ALLEGING UNFAIR OR DECEPTIVE SALES PRACTICES OR A VIOLATION OF THE CONDOMINIUM ACT MAY BE DIRECTED TO THE CONSUMER PROTECTION AND ANTITRUST BUREAU, 1 GRANITE PLACE SOUTH, CONCORD, NEW HAMPSHIRE 03301.

### **I M P O R T A N T**

#### **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 of the condominium or to any agent of the Declarant; provided, however, that if you elect to mail the notice of cancellation, you must also provide the Declarant 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.

**STONEWALL CORNERS CONDOMINIUM  
PUBLIC OFFERING STATEMENT**

Date of Registration: \_\_\_\_\_  
Phase I: Units 41 through 52, inclusive

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

- a. Declarant                    **Endicott Street Condos, LLC**  
   **368 NH Route 104**  
   **New Hampton, New Hampshire 03256**
  
- b. Condominium                **Stonewall Corners Condominium**  
   **Endicott Street North and Hayes Road**  
   **Laconia, New Hampshire**

2. The Condominium Concept. A condominium is a form of ownership defined by state law, the condominium declaration, the condominium bylaws, the rules and regulations of the condominium and amendments to each of them. Each Unit will be deeded together with an undivided percentage ownership interest in the common area and common property of the condominium. In the condominium the unit is specifically defined so that the purchaser is responsible for all upkeep, maintenance, repair, and replacement of the interior of their units, including the unfinished outer surface of the exterior door, window or skylight sash and corresponding frame and all glass panels. Limited common area of the condominium is owned by all purchasers but exclusively used by the purchaser of the unit to which it is allocated. Each purchaser becomes a member of an association and is entitled to vote in proportion to its percentage of the undivided interest in the common area as defined in the legal instruments.

3. The Creation of the Condominium. The Declaration, a copy of which is attached as Exhibit A to this Public Offering Statement, is the legal document which created the Condominium. The Declaration became effective upon recording in the Belknap County Registry of Deeds on \_\_\_\_\_, at Book \_\_\_\_\_, Page \_\_\_\_\_, as may be amended from time to time (the "Declaration"). The Declaration establishes the boundaries of the Condominium as a whole, as well as the boundaries of and percentage of interest in the Common Area appertaining to each unit. In addition, the Declaration established special property rights within the Condominium, such as Limited Common Area and easements. By-Laws governing the operation of the property and of the Unit Owners' Association are attached to the Declaration as an exhibit. The Declarant possesses all rights available to the Declarant under the Declaration. The site plan and floor plans, a copy of which are attached as Exhibit B to this Public Offering Statement, are plans which establish the physical development of the condominium and the physical layout of the units. Generally, after the conveyance of a unit, the Declaration and the Bylaws may be amended by a two-thirds vote of the total voting power of the association. Please refer to the specific provisions of the Bylaws and the Declaration in specific instances. In some cases, permission of the holders of first mortgages of units may be required in order to amend the Declaration or the Bylaws. A copy of the Condominium Declaration, Bylaws, and other appendices to the Declaration shall be delivered to the purchaser with purchaser's copy of this Public Offering Statement. These contain important provisions concerning ownership of the unit and should be read carefully.

4. Description of the Condominium/Convertible Land. Stonewall Corners Condominium (the "Condominium") consists of parcels of land in Laconia, New Hampshire, containing 3.7 acres located off Endicott Street North in Laconia, New Hampshire.

The Condominium is to be composed of two (2) residential structures in the Condominium, containing a total of twelve (12) single family residential units. The two (2) residential structures consist of one (1) building containing ten (10) units and one (1) duplex building. The buildings shall be constructed of wood frame and a poured foundation. The layout style, location and dimensions of a Unit are shown on the recorded plans of the Condominium attached to this Public Offering Statement as Exhibit B. The Condominium contains Convertible Land on which the Declarant has reserved the right to create a maximum of forty (40) Units in three (3) buildings; one (1) building with six (6) units, one (1) building with sixteen (16) units and one (1) building with eighteen (18) units. The structures constructed on the Convertible Land shall be compatible with the other structures within the Condominium in terms of quality of construction, the principal materials to be used, and architectural style. The Condominium will contain a maximum of fifty-two (52) units. The Declarant anticipates that all improvements, including all units to be constructed on the Convertible Land, will be completed by October 1, 2027.

Construction and completion of this condominium development is dependent upon the market. A portion of the condominium development is being funded by the sale of condominium units. The actual timing of the construction of units and the completion of improvements depends upon funds generated by the sales. A purchaser should be aware that the lack of sales could prevent completion of some of the condominium units on the Convertible Land.

5. Individual Units. The Condominium offers several layout styles, each with a single stall garage. The units range from 1,693 to 2,219 square feet of living area with choices of finish and amenity options.
6. Common Area Facilities and Amenities. Resident and visitor access to the property is provided by three access driveway entrances off Hayes Road, Laconia, New Hampshire which will be highlighted by the landscaped grounds. Other amenities to be provided by the Declarant include interior drainage, municipal water and sewer. A portion of the common area adjacent to Endicott Street North is subject to an easement granted to Endicott Street Entertainment, LLC for hosting special events.
7. Easements and Restrictions; Governmental Approvals. The Condominium is subject to the following easements and restrictions:
  - A. The property is located in the City of Laconia and is subject to existing zoning, subdivision and building laws, rules and regulations. All approvals of local or state agencies necessary for single-family condominium structures have been obtained.
  - B. The Condominium property is also subject to the matters shown on a certain condominium site plan entitled "Condominium Site Plan, Stonewall Corners Condominium, Tax Map 126, Lot 280-5-1 and Tax Map 126, Lot 181-5-1, Endicott Street North and Hayes Road, City of Laconia, New Hampshire 03246" dated May 23, 2025, and revised through November 17, 2025, prepared by Benchmark, LLC, and recorded in the Belknap County Registry of Deeds as Plan L92-13, as amended by plan entitled "Amended Condominium Site Plan, Stonewall Corners

Condominium, Tax Map 126, Lot 280-5-1 and Tax Map 126, Lot 181-5-1, Endicott Street North and Hayes Road, City of Laconia, New Hampshire 03246” dated \_\_\_\_\_, 2025, and revised through \_\_\_\_\_, 2025, prepared by Benchmark, LLC, and recorded in the Belknap County Registry of Deeds as Plan copies of which are attached to this Public Offering Statement as Exhibit B.

C. The Condominium property is subject to the following rights and easements:

1. Any and all matters as shown on Plan # \_\_\_\_\_ and Plan # \_\_\_\_\_ recorded in the Belknap County Registry of Deeds (the “Registry”).
2. The Declaration and the related Bylaws recorded in said Registry at Book \_\_\_\_\_, Page \_\_\_\_\_, as may be amended from time to time (collectively the “Bylaws”).
3. A 20' Drainage Easement as shown on Plan L88-44 of the Belknap Registry of Deeds and conveyed in deed of Barry A. Lukatch Trustee of the Barry A. Lukatch Family Trust to Broken Spoke New England, L.L.C. dated May 6, 2004 and recorded in the Registry at Book 2035, Page 956.
4. Notice of Voluntary Lot Merger from the City of Laconia as to Map 126, Lot 280-5-1 and Lot 181-5-2, dated August 8, 2025 and recorded in the Registry at Book 3700, Page 131.
5. Easement from Endicott Street Condos, LLC to Endicott Street Entertainment, LLC dated \_\_\_\_\_, 2025, and recorded in the Registry at Book \_\_\_\_\_, Page \_\_\_\_\_.
6. Certificate of Registration dated \_\_\_\_\_, 2025, and recorded in the Registry at Book \_\_\_\_\_, Page \_\_\_\_\_.

D. Governmental Approvals. The Condominium has received the following permits and approvals:

1. Laconia Planning Board approval as noted on Plan # \_\_\_\_\_ recorded in the Registry;
2. Variances from the Laconia Zoning Board of Adjustment; Case #ZO2024-25 granted on April 15, 2024; Case #ZB2026-022 granted on November 17, 2025;
3. NHDES Alteration of Terrain Permit AoT-2811, as amended by Permit AoT-2811A;
4. New Hampshire Department of Transportation Driveway Permit #DOT-DRI-001655;
5. Sewer Connection Permit No. D2025-0402; and

6. EPA Construction General Permit

8. Encumbrances. The property is subject to the following encumbrances which will be satisfied before or at the closing on a Unit:

a. Mortgage, Security Agreement and Financing Statement from Endicott Street Condos, LLC to Ledyard National Bank in the principal amount of \$8,000,000.00, dated September 8, 2025 and recorded in the Registry at Book 3701, Page 966;

b. Assignment of Leases and Rents from Endicott Street Condos, LLC to Ledyard National Bank, dated September 8, 2025 and recorded in the Registry at Book 3701, Page 986;

c. Mortgage, Security Agreement and Fixture Filing from Endicott Street Condos, LLC to Stonewall Corners, LLC in the original principal amount of \$1,250,000, dated September 8, 2025 and recorded in the Registry at Book 3702, Page 1; and

d. Collateral Assignment of Leases and Rents from Endicott Street Condos, LLC to Stonewall Corners, LLC, dated September 8, 2025 and recorded in the Registry at Book 3702, Page 12.

Partial release payment provisions have been incorporated into the loan documents with Ledyard National Bank and Stonewall Corners, LLC to ensure that partial releases from the lien of the above encumbrances will be obtained upon the sale of a unit to a purchaser. There are no other liens, encumbrances or other matters of title affecting the condominium or any of the units which are owned by the Declarant.

Copies of the legal instruments pertaining to the same will be available upon request.

9. Management; Projected Budget. During the two (2) year Declarant control period, as provided in Article 14 of the Declaration and in Section 1.4 of the Bylaws, the Condominium will be managed by New England Family Housing Management Organization, LLC. A copy of the management contract with New England Family Housing Management Organization, LLC is attached to this Public Offering Statement as Exhibit I. Thereafter, the Condominium will be managed through the Association which will be established at the time that the required number of units have been conveyed to individual unit owners. A projected budget for the condominium's operation is set forth in Exhibit C attached to this Public Offering Statement. Provisions have been made in the budget for capital expenditures and major maintenance reserves.

10. Warranties. The Declarant shall warrant or guaranty each of the units against structural defects for one year from the date each is conveyed. The specific extent of the one-year warranty and guaranty is set forth in RSA 356-B:41.

11. Unit Owner's Association. A Unit Owner's Association will be formed by the Declarant in accordance with the Articles of Agreement, the Bylaws of the Association, and the Declaration of Condominium. Each unit owner shall automatically become a member of the

Association by virtue of his ownership of a unit. Each unit is allocated one vote in the association's management.

12. Financial Concerns. Upon the transfer or sale of any Unit, the buyer of said Unit shall be assessed a sum equal to two (2) months of condominium fees as a contribution to the Association's capital reserve fund. In addition, the purchaser shall be responsible for closing fees which are normally charged for residential real estate closings in the State of New Hampshire and utility costs which are separately metered. At the closing, the purchaser shall also pay the condominium maintenance fee for the first month, which fee shall be prorated such that the purchaser is only paying for the days which the purchaser owns the unit. Thereafter, the purchaser shall be required to pay a recurring condominium fee on the first day of every month. The condominium maintenance fee is allocated among the unit owners on the basis of the unit's undivided percentage interest in the common area. Failure to pay the maintenance fees shall result in a lien being placed against the unit.

13. Insurance. The insurance that the Association is required to purchase is thoroughly described in Article 3 of the Condominium Declaration. There is a Master Casualty Policy affording fire and extended coverage and there is a Master Liability Policy covering the Association, the board, the manager and agents or employees. There is also public liability insurance. However, the public liability insurance shall not insure against individual liability for negligence occurring within a unit or within the limited common area to which a unit has exclusive use.

14. Litigation. There are no legal proceedings against the Declarant regarding Stonewall Corners Condominium.

15. Escrow of Deposits. Until delivery of the deed, all monies received by the Declarant from the purchaser shall be held in an escrow account established for that purpose by **Orr & Reno, P.A., 45 S. Main Street, Concord, New Hampshire 03301 (Telephone: (603) 224-2381)**, as escrow agent. All funds received from the purchaser prior to delivery of a deed shall be placed in this account and shall be duly accounted for at the time of closing.

16. Disclosure Regarding Bonding of Improvements. The Condominium is registered with the Consumer Protection and Antitrust Bureau of the Department of Justice of the State of New Hampshire. Notwithstanding such registration, the improvements to be completed by the Declarant, including the common area facilities and amenities as set forth in Section 6 of this Public Offering Statement, may not yet be fully bonded. The Declarant has provided security to the City of Laconia totaling \$219,076.55 (the "City Security") for the completion of certain promised improvements. Bonding or other surety for any improvements not completed by the Declarant in connection with the purchase of a unit in the Condominium, including the common area facilities and amenities, that are not covered by the City Security shall be posted by the Declarant prior to the first unit sale in the Condominium, or prior to the issuance of the first certificate of occupancy for a unit in the Condominium.

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PURCHASER RECEIPT

We are required to deliver to you a copy of this Public Offering Statement before we may sell you a Unit in the Condominium. By signing this receipt, you acknowledge that you have received a copy of our Public Offering Statement.

Dated: \_\_\_\_\_

[Purchaser]

\_\_\_\_\_

Dated: \_\_\_\_\_

[Purchaser]

\_\_\_\_\_