



Gerald Nash

Nash Real Estate

Nashua, N.H.

GERALD NASH, 38, Nash Real Estate, Nashua, N.H., believes the planned unit development (PUD) is the way to go for New Hampshire communities, but after having the elaborate Meadowcrest development in Merrimack turned down, realizes a good deal of selling is yet to be done.

Meadowcrest, a PUD with heavy emphasis on conservation and environmental concern, was planned for 2000 acres in Merrimack. Nash was developing it in conjunction with Samuel Tamponi and Robert Hamblitt. The proposed development would reportedly have paid taxes of more than \$8 million annually, attract business and industry, construct a variety of housing units and still leave one-third of the land in open space for generations.

Despite a consultant report that Meadowcrest when complete would return 2.8 million each year above what it cost the town in services and educational needs, it was rejected.

Nash, however, has not thrown in the towel on the planned unit development, per se.

He now has under consideration in his native Nashua a 200-acre planned unit development, Evergreen Hills. It is his second attempt and will include a variety of housing types and a shopping center.

Although he realizes New Hampshire citizens are reluctant to pass such elaborate plans because of a multiplicity of reasons, such as economical and ecological, he intends to press the fight because of his belief in the PUD for the future of New Hampshire.

While the planned unit development still lies in the state's and Nash's future, the past and present have shown ample proof of his faith in New Hampshire as "one hell of a state to live and work in."

In 1972, he and Tamponi were responsible for 20% of the industrial development in New Hampshire.

Already this year, Nash has five commercial/industrial buildings under construction and leased. Last year the figure was 17. A three-story, 20,000 sq. ft. office building on the Everett Tpk. is expected to open soon.

In his hometown, Nashua, Nash has been responsible for 80-90% of the industrial expansion and owns two industrial parks there. He also is a principal in parks in Dover and Manchester.

Real estate development has not always been his forte. When he graduated from Boston University with a business administration degree, he entered into business as one of the owners of Nashua Paper Box Co. Investing in real estate was only a diversion until about 12 years ago when he sold out his end of the business in the paper box company and turned to real estate full time.

He credits his friendship with Tamponi, who got him started investing in various pieces of property, as being the catalyst which eventually led him from one development to another and eventually into the field.

Nash has a set approach to industrial development. He buys the land and develops it himself. Land is selected from a large backing, which he inventories himself for the most advantageous locations. Once the land is secured, he builds an speculation trying to find tenants during or immediately after construction. This method usually leads to tenants who can get certain modifications in the building with minimum disruption of construction time.

His strongest asset as an industrial developer, Nash points out, is that he knows the area, knows what can be done, and can consequently give last service to prospective clients. Even the increasing red tape surrounding land development because of the environmental concern slows Nash down only slightly because he evolves his approach in consonance with changing requirements.

Away from the office, Nash does his own personal development on a smaller scale, practicing carpentry at home. He is director of the Nashua Chamber of Commerce and president of the Nashua Fresh Air Camp for underprivileged children.

He and his wife Lucille have six children. They are Quentin, who at 22 is starting into some development of his own, Debra, Mark, Trivella, Jeffrey and Rebecca.