DEVELOPMENT OPPORTUNITIES

OBJECTIVES

- Explore redevelopment of underdeveloped parcels
- Identify sites throughout town best suited for student-oriented housing
- Explore tools to encourage more full-time, non-student residents
- Promote development that respects community preferences and architectural context and provides transition to the scale of existing development

Each potential redevelopment site is best suited to a particular use, based on its:

- Location
- Size
- Surrounding Uses

Targeting these uses will ensure successful development that fits together into a cohesive Downtown neighborhood.

Guidelines can cover a variety of elements, including:

- Materiality
- Heights
- Setbacks
- Inclusion of public/open space

Utilizing guidelines helps the community direct the look of development while giving developers a clear path to an approvable project.

Certain types of uses are not economically-feasible to develop, due to land values and market sale prices/rental rates.

Participation by the Town through tax rebates or other assistance can close the financing gap and make a project happen.

IDENTIFY APPROPRIATE SITES FOR REDEVELOPMENT

CREATE DEVELOPER GUIDELINES FOR BUILDING DESIGN

OFFER INCENTIVES/SUBSIDIES FOR DESIRED DEVELOPMENT TYPES/LOCATIONS