REGIONAL PROJECT PRIORITIZATION

PROJECT INFORMATION FORM

1.0 PROJECT NAME: Town of Shoreham-Farnham Property Development

2.0 TYPE OF PROJECT: (Check Type and Circle Subtype)

__Infrastructure: Water, Wastewater, Broadband, Transportation, Public Facility, Other

_X_General Development: Industrial, Commercial, Residential, Mixed

__Site/Facility Development for Specific Business

__Workforce Development

__Business Development

__Other: _____

3.0 PROJECT SPONSOR: Name, address, contact info for who is submitting project information.

Town of Shoreham

4.0 PROJECT PRINCIPALS: Name, Address, Contact Info.

Steve Goodrich, Chair
Shoreham Select Board
297 Main Street
Shoreham, VT 05770
P:(802)897-5841

5.0 PROJECT DESCRIPTION:

A plan to develop the Farnham property as a mixed-income housing and mixed-use area.

6.0 PROJECT PURPOSE AND BENEFITS: Describe the purpose and benefits to the region of the project. Describe if/how the project builds capacity within the region for improved regional development/economic development/community development, including: advancing workforce development; expanding entrepreneurship efforts; supporting or enhancing existing business clusters, or other economic impacts within the region.

This town owned Site is immediately adjacent to Shoreham Village with access from Route 74 west and Route 22A. Portions of this 300 plus acre property are planned and zoned for housing and commercial development. It also has water, wastewater and 3- phase power nearby.

A master development plan is the next step toward potential redevelopment of some or all of the parcel by a private developer, in coordination with the Town. A local task force identified the potential development of residential housing, a senior living facility, solar siting, and continued natural resource production.

7.0 PROJECT TIMELINE, MILESTONES, AND STATUS: Describe the project timeline, the current status, and impediments to proceeding. Include factors such as site control, engineering and design, financing/funding identification and commitment, and permitting. Clearly identify where the project is in the timeline and what work remains.

The project was the subject of a local Task Force that produced a report in 2018.

In 2019 the Town received an MPG grant to develop a conceptual plan. That process was completed in fall of 2021. A final report is attached as Shoreham MPG report.

The Town is in the process of applying for a Bylaw Modernization Grant.

Pursue Neighborhood Development designation.

8.0 PROJECT PRINCIPAL EXPERIENCE: Describe project principal experience, ability to complete the project, and describe any partnerships that will help ensure success.

9.0 PROJECT SUPPORT AND REGIONAL NEED: Describe how the project is consistent with identified local and regional goals, advances regional needs identified in plans, reports or public forums, and describe the community support and engagement. Include reference and link to the municipal and/or regional plan, report, or forum identified. Also describe how the project leverages regional human, social, financial, cultural, and/or physical capital, and supports, compliments, or enhances existing efforts.

This project is consistent with both regional and town plan goals. Both plans focus on developing housing in village areas, creating housing for underserved, and moving development out of the rural, agricultural areas to the village center. This project addresses all those issues as well as the town goal to develop the Farnham property.

10.0 PROJECT COST, IDENTIFIED AND COMMITED FUNDS/FINANCING, AND FUNDING GAP: Provide the total project cost, include a simple sources and uses chart, describe the amount of funds/financing that have been identified and include a clear status of the funds (Received, committed, applied for, identified, etc.) including the dates of receipt, commitment, application, expected distribution, etc. Clearly identify any funding gap.

Estimated cost is $50,000 for the development of a master plan.

For this project to be realized it needs to attract or acquire funds for engineering and design and secure a commitment from a private or non-profit developer.

11.0 JOB CREATION: Provide the number of full-time jobs to be created and/or retained by the project, a description of the benefits package to be offered to the majority of the new/retained jobs, and the average wage of the jobs to be created/retained.

Job creation will be dependent on the eventual approved use and development of the parcel.