43 Bombardier Road, Milton, Vermont 05468
802.893.6655 www.miltonvt.gov

Request for Proposals (RFP) for

Downtown Core Mixed-Use Development

Issued: September 15, 2026
Optional Site Walk: October 9, 2026 at 10:00 A.M.
Questions Due: October 15, 2026 at 5:00 P.M.
Responses / Addenda Issued: by October 22, 2026
Proposals Due: November 9, 2026 at 2:00 P.M.

Submit Proposals To:
Town Manager's Office
Chris Taylor, Town Manager
Town Of Milton
43 Bombardier Road
Milton, Vt 05468
(802) 893-6655
Email submission preferred: ctaylor@miltonvt.gov
Copy: btradup@miltonvt.gov

Purpose of this solicitation: This RFP is a developer selection and negotiation process, not a construction contract. The Town anticipates selecting one or more preferred development partners with whom it may enter into negotiations regarding the disposition, lease, development, or other use of the property. Selection through this RFP does not constitute final approval of a development project or obligate the Town to enter into a transaction.

1. Introduction

The Town of Milton is seeking conceptual development proposals from qualified developers, development teams, and investors for the development of approximately 3.8 acres of Town-owned property within Milton's Downtown Business District (DB1), adjacent to the U.S. Route 7 / Middle Road Hourglass improvements and the planned Town Green.

The purpose of this solicitation is to identify development partners capable of advancing the Town's vision for a vibrant, walkable, mixed-use downtown core that serves as a community gathering place, expands housing opportunities, supports local businesses, and establishes a recognizable downtown center for Milton.

The Town recently completed Phase II of the Milton Downtown Core Master Plan, which established conceptual frameworks and development objectives for the site. Respondents are encouraged to use the Master Plan as a foundation while bringing forward their own market-informed, financially feasible, and innovative approaches.

The Town is interested in evaluating a range of development concepts and transaction structures, including land sale, ground lease, joint development, public-private partnership, phased development, or other implementation approaches. The Town may select one or more preferred developers for further negotiation.

The Town recognizes that successful downtown development must balance community objectives with market demand, absorption, construction and financing costs, achievable rents, and overall financial feasibility. Respondents are encouraged to propose development programs they believe are economically sustainable in the Milton market. The Town does not expect respondents to force a particular mix of uses where market conditions do not support it.

2. Project Background

For more than two decades, the Town of Milton has pursued the creation of a vibrant downtown district. Recent public investments, including the Hourglass transportation project and acquisition of strategic downtown properties, have created a significant opportunity to establish a true town center.

The subject property is envisioned as a catalyst site that can stimulate additional private investment throughout the Downtown Business District while complementing the planned Town Green and public open spaces associated with the Hourglass redevelopment effort.

The Town seeks proposals that support the following broad outcomes:

- A walkable, pedestrian-oriented downtown environment
- Ground-floor activity that contributes to an active downtown
- Diverse housing opportunities
- Public gathering spaces and community activity
- High-quality architecture and site design
- Long-term economic viability
- Compatibility with adjacent public investments and planned infrastructure

Detailed information regarding the current status, anticipated construction schedule, and publicly funded elements of the Hourglass and Town Green improvements will be provided at the optional site walk/developer Q&A and through the Town's due diligence materials and addenda.

3. Property Description

The property consists of approximately 3.8 acres of Town-owned land located adjacent to the U.S. Route 7 / Middle Road Hourglass improvements and the planned Town Green. The site benefits from:

- Prominent frontage and visibility from U.S. Route 7
- Proximity to Hannaford and existing commercial activity
- Direct access to Middle Road
- Planned transportation and streetscape improvements
- Adjacent public green space and future recreational/community amenities
- Location within the Downtown Business District (DB1)

The Town intends to provide a basic due diligence packet with this RFP or by addendum, to the extent available Respondents remain responsible for conducting their own due diligence and verifying site conditions.

4. Development Objectives

The Town is seeking proposals that generally advance the following objectives. These objectives are intended to communicate the Town's priorities, not to prescribe a single development program or site plan.

Mixed-Use Development

- Active ground-floor uses where supported by market conditions, which may include commercial, retail, restaurant, service, office, civic, community-oriented, or other activating uses
- Residential uses integrated within the development
- Opportunities for locally owned and operated businesses
- A use mix and scale that can be supported by realistic lease-up and absorption assumptions

Housing

- Market-rate housing
- Workforce and attainable housing opportunities
- Diverse housing types and unit sizes
- Housing quantities and phasing calibrated to demonstrated market absorption

Downtown Character

- Buildings oriented toward streets and sidewalks
- Active storefronts and pedestrian engagement where appropriate
- Outdoor gathering and seating opportunities
- Attractive architecture and durable site design
- A cohesive relationship with the planned Town Green and public realm

Public Realm

- Pedestrian connections to surrounding properties and public spaces
- Integration with the planned Town Green
- Streetscape enhancements

- Public art, gathering spaces, or community amenities where feasible

Economic Development

- Job creation
- Expansion of the local tax base
- Attraction of new businesses and services
- Long-term investment in Milton's downtown
- A development program with a credible path to financing, construction, lease-up, stabilization, and long-term operation

5. Development Concepts

The Town welcomes proposals that draw from the concepts identified in the Downtown Core Master Plan, including:

Option A: Main Street Concept

A traditional downtown commercial corridor featuring active storefronts, mixed-use buildings, upper-story residential units, pedestrian plazas, and a strong public realm.

Option B: Central Green Concept

A mixed-use development centered around an internal green space and festival street that creates opportunities for public gatherings, outdoor dining, events, and community activity.

Alternative Concepts

The Town will also consider alternative development concepts that achieve the overall goals of the Master Plan while offering innovative, market-responsive, and financially feasible solutions.

6. Proposal Requirements

The Town is intentionally requesting conceptual-level materials. Respondents are not expected to prepare permit-level or construction-level design documents as part of this RFP. Site plans and conceptual renderings are encouraged as they will help communicate the proposal.

A. Development Team Information

- Team members and organizational structure
- Relevant experience and qualifications
- Examples of comparable projects, including experience in smaller or tertiary markets
- References for comparable development work

B. Development Concept

- Narrative description of the proposed development
- Conceptual site plan and renderings
- Proposed land uses
- Estimated residential unit count and housing mix
- Estimated commercial or other non-residential square footage
- Parking strategy
- Relationship to the planned Town Green and public improvements

- Phasing plan, if applicable
- Preliminary development timeline

C. Market and Financial Feasibility

The Town considers financial feasibility and likelihood of execution to be critical evaluation factors. At a conceptual level, respondents shall provide enough information for the Town to understand the economic assumptions and any material feasibility gaps associated with the proposal. Proprietary detail is not required at this stage, but proposals should address:

- Estimated total development cost
- Estimated hard and soft costs at a conceptual level
- Anticipated sources of capital and financing approach
- Major market, lease-up, or absorption assumptions
- Expected public funding, subsidies, incentives, or other assistance, if any
- Proposed land consideration and transaction economics
- Known feasibility gaps or conditions that could materially affect implementation
- Evidence of financial capacity and ability to advance the project through predevelopment and construction

D. Community Benefits

- Housing opportunities
- Economic development impacts
- Public amenities and community benefits
- Sustainability and resiliency features

E. Partnership Structure and Offer to the Town

Respondents shall identify their preferred implementation structure and explain why it represents an effective approach for delivering the proposed development while advancing the Town's objectives.

The Town's preferred approach is the sale of the property at market value. However, the Town recognizes that alternative structures may provide value or support a strong development proposal and is willing to consider other approaches where the respondent can demonstrate a clear benefit to the Town and the proposed development.

The Town is willing to consider, but is not limited to:

- Market value land purchase (preferred)
- Ground lease
- Joint development agreement
- Public-private partnership
- Phased acquisition or development
- Other negotiated real estate or development structures

Respondents shall state what they are proposing to the Town, including the proposed purchase price, ground rent, revenue participation, land contribution, infrastructure contribution, public improvements, tax or financing assumptions, or other economic consideration, as applicable. If the proposal depends on a specific form of Town participation, that request must be clearly identified.

F. Requested or Anticipated Public Participation

The Town has not committed public financial assistance to the private development contemplated by this RFP. However, respondents should identify any requested or anticipated public participation that they believe is necessary to make the proposal feasible. This may include infrastructure investment, grant participation, tax increment financing, Community and Housing Infrastructure Program (CHIP), fee relief, land contribution, public improvements, or other assistance. Any such participation would be subject to separate review, legal authority, available resources, and approval by the Selectboard or other applicable public body.

7. Evaluation Criteria

Proposals will be evaluated based on the Town's Purchasing Policy and the criteria below. The Town may use the following weighted scoring framework as a guide and reserves the right to consider qualitative factors that are not readily reduced to a numerical score.

CRITERION	WEIGHT	SCORE
Development Concept and Alignment with Town Vision	25%	
Financial Feasibility and Likelihood of Execution	20%	
Developer Experience, Qualifications, And Financial Capacity	15%	
Economic Value and Overall Value to the Town	15%	
Community Benefits	10%	
Implementation Schedule and Phasing	10%	
Completeness And Responsiveness	5%	

The Town may conduct interviews with selected respondents, request clarification or supplemental information, verify qualifications and financial capacity, request revised proposals, and negotiate with one or more respondents before designating a preferred developer.

8. Optional Site Walk / Developer Information Session

The Town will offer an optional site walk and developer information session on October 9, 2026 at 10:00 A.M. The session is intended to provide a common understanding of the site, Hourglass improvements, planned Town Green, nearby infrastructure and development objectives. Town staff will answer procedural and site-related questions to the extent possible.

Attendance is not mandatory but is strongly encouraged. Respondents remain responsible for their own independent site review and due diligence.

9. Questions and Addenda

Questions regarding this RFP must be submitted in writing to Chris Taylor, Town Manager, at ctaylor@miltonvt.gov no later than October 15, 2026 at 5:00 P.M. The Town intends to issue written responses and any addenda by October 22, 2026.

The Town may issue addenda to clarify, modify, or supplement this RFP. It is the respondent's responsibility to ensure it has received and considered all addenda before submitting a proposal.

10. Submission Instructions

Email Submission - Preferred

- Submit a proposal in PDF format to **ctaylor@miltonvt.gov**, and **copy btradup@miltonvt.gov** (Brittany Tradup, Executive Assistant to the Town Manager).
- Use the subject line: **“Downtown Core Mixed-Use Development Proposal”**.
- Respondents are encouraged to request a delivery/read receipt.

Hard Copy Submission - Acceptable Alternative

- Submit three (3) complete proposals in a sealed envelope clearly marked: **“Downtown Core Mixed-Use Development Proposal”**.
- Include the respondent’s name and address on the outside of the package.
- Deliver to the following address by the stated deadline:

  Town Of Milton, Town Manager’s Office
  Attn: Chris Taylor, Town Manager
  43 Bombardier Road
  Milton, Vt 05468

All proposals must be received no later than November 9, 2026, at 2:00 P.M. Proposals received after the stated date and time may be rejected. Facsimile submissions will not be accepted. Proposal materials become property of the Town and will be treated as public records subject to applicable law, except to the extent a specific exemption applies.

11. Anticipated Selection and Negotiation Process

This RFP is intended to identify one or more preferred development partners. Selection is the beginning of a negotiated development process, not final authorization to convey the property or commence development. The Town anticipates a process generally consistent with the following sequence:

1. Proposal evaluation and shortlist, if applicable.
2. Interviews and/or requests for clarification or revised concepts.
3. Designation of one or more preferred developers by the Selectboard.
4. Negotiation period, which may be exclusive or non-exclusive as determined by the Town.
5. Developer due diligence and refinement of the development concept, phasing, and financial structure.
6. Negotiation of land and financial terms and any requested public participation.
7. Selectboard consideration and approval of a definitive agreement, if acceptable terms are reached.
8. Land use entitlement, permitting, design development, financing, and other required approvals.
9. Closing, ground lease execution, development agreement execution, or other transaction milestone, followed by development in accordance with the definitive agreements.

The Town reserves the right to alter this process, negotiate with multiple respondents, discontinue negotiations, or determine that no proposal is in the Town's best interest.

12. Due Diligence Materials and Attachments

The following documents are intended to be included with the RFP or made available by addendum, to the extent they are currently available. The Town may supplement these materials during the solicitation period.

- Attachment A – Property location / parcel map
- Attachment B – Downtown Core Master Plan - Phase II
- Attachment C – Existing DB1 zoning information
- Attachment D – Unified Development Regulations
- Attachment E – Known easements, encumbrances, and title information, if available
- Attachment F – Available utility and water/wastewater information

13. General Conditions

- Respondents are responsible for all costs associated with preparing and submitting a proposal and participating in the selection process.
- The Town may request clarification, supplemental information, interviews, revised proposals, or additional financial information.
- The Town may obtain one or more independent appraisals or other valuation analyses during evaluation or negotiation. The cost of such appraisals may be borne by the Town or allocated as part of a subsequent development agreement.
- Any definitive agreement will establish applicable insurance, indemnification, performance, due diligence, permitting, and closing requirements. The insurance provisions applicable to a future transaction will be negotiated at that stage and are not imposed as construction-contract requirements through this RFP.
- Respondents shall comply with applicable local, state, and federal laws in connection with any future development agreement or project.

14. Affirmative Action and Competition

The Town will promote fair and open competition and may include qualified small, minority-owned, and women-owned businesses in the solicitation process, consistent with its Purchasing Policy and applicable law.

15. Reservation of Rights

In accordance with the Town's Purchasing Policy and applicable law, the Selectboard reserves the right, at its sole discretion, to:

- Reject any or all proposals, in whole or in part
- Waive informalities or irregularities
- Accept a proposal that is not the lowest cost
- Negotiate with any proposer or multiple proposers
- Request revised proposals or best and final offers
- Modify the scope, schedule, or process
- Investigate the qualifications, financial condition, experience, and references of any proposer
- Request additional information
- Designate one or more preferred developers

- Terminate negotiations at any time
- Award or approve a transaction determined to be in the best interest of the Town

Issuance of this RFP does not obligate the Town to sell, lease, convey, contribute, or otherwise transfer any property; provide public financial assistance; approve any development concept; or enter into any agreement. Any transaction remains subject to successful negotiation, applicable legal requirements, and final authorization by the Selectboard and any other required public body.