

Category	Use Types	Ownership	Financing Considerations	Pros	Cons	Evaluation
Residential	Condominiums	Private / Management Company	Potential for partial market financing	Capitalize on historic exterior	Moderate to major architectural impact on interior	Pursue (due to compatibility with neighborhood)
	Apartments	Private / Management Company	Large financial investment	Compatible with residential neighborhood	Limited site for development	
	Affordable Housing	Private (Non-Profit) or Housing Authority	Assumed need for density to make financially viable may require significant new construction on site.		House not available to public	
	Senior Housing	Private or Housing Authority				
Cultural	House Museum	Private (Non-Profit)	Large financial investment Potential for tax credits / grants Reliance on donor support	Capitalize on historic exterior and interior Minor impact on existing building Community benefit	Contingent on owner / operator / organization that will drive the process; or clear operating / fundraising affiliation. Limited identified need in area	Do not pursue (due to owner / operator concerns)
	Arts Center		Limited to no opportunity for market financing	House becomes available to public	House museums within the region are challenged with economic sustainability	
Municipal	Town Hall	Town of Northborough	Significant financial investment No / Limited market financing solution	Capitalize on historic exterior and interior Community benefit House becomes available to public Ample parking Could combine with other uses (i.e. event) Building already owned by town	Moderate impact on interior Large addition required	Pursue (due to ownership by Town and need for improved administrative / municipal space)
	Community Center					
	Municipal Offices					
Hospitality / Event	Restaurant	Private or Town of Northborough	Potential for partial market financing	Capitalize on historic exterior and interior	Moderate impact on interior	Pursue (due to history of similar use)
	Hotel		Medium to large financial investment	House becomes somewhat available to public	Addition likely to be required Owner / Operator structure to be determined based on various models	
	Bed & Breakfast		Phased approach may help financial viability by deferring portion of capital raise until after demand is proven/established	Ample parking History of restaurant and event use	Limited need in area	
	Conference Center			Variety of different size spaces already exist	Commercial kitchen likely to be required	
	Event			Potential for phasing construction	Use may impact surrounding residential uses via noise, traffic in evenings / weekends	
Educational / Institutional	Conference Center	Private	See above	See above	Difficult to find owner, requires commitment by local institution	Pursue only in combination with another use
	Event					
	Classroom					
	Office					
Commercial	Office	Private / Management Company	Potential for partial market financing	Ample parking	Moderate to major impact on interior	Do not pursue (due to lack of need in local market)
	Medical		Large financial investment	Proximity to town center (under 1 mile)	Availability of lower cost commercial space in Northborough	
	Retail		Market financing may be largely dependent on identified/credit-worthy lease or identified user		No foot traffic	
	Funeral Home				Potentially difficult to find owner	