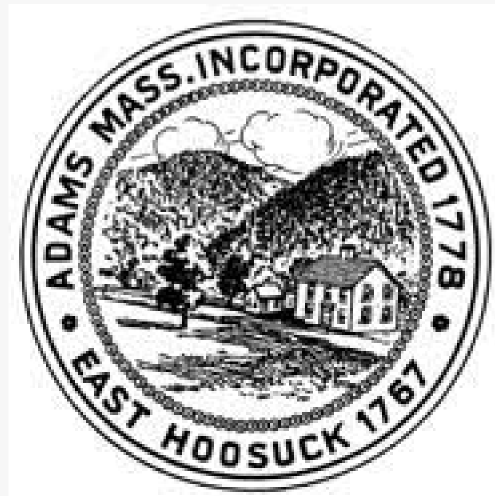
Town of Adams Selects Shared Estates for Greylock Glen Development

Announces selection of developer for 23 acre Greylock Glen site adjacent to Massachusetts's flagship state park



Town of Adams

ADAMS, MASSACHUSETTS, UNITED STATES, December 16, 2022 /EINPresswire.com/ -- The Town of Adams Board of Selectmen voted unanimously to select Shared Estates, the largest real estate community in the Berkshires, as the developer of a 23 acre site at the base of Mount Greylock. The land has been owned by the Commonwealth of Massachusetts since the mid-1980s when the Massachusetts Legislature authorized the Department of Conservation and Recreation to "acquire land and develop a regional economic and recreational facility" at Greylock Glen in Adams.

The Town was selected as the Master Developer in 2006 and initiated a roughly $50 million outdoor recreation resort project. The Town's vision for the project was developed in collaboration with Massachusetts Audubon, the Appalachian Mountain Club, Massachusetts College of Liberal Arts and the Massachusetts Museum of Contemporary Art (MASS MoCA). The plan aims to establish Adams as a recreational tourist destination by providing four-season recreation and environmental education programming in one of the Berkshires' most beautiful locations. Shared Estates has proposed to develop, build and operate 72 units ranging from modern cabins and A-frames, to mirror houses, Airstreams and tent camping. An events space, sculpture garden, and outdoor activity amenities will be provided in line with the Town's vision and already approved Site Master Plan. The facilities will be carbon negative.

"This selection is a milestone in the progress of the Greylock Glen project. It marks the first private investment commitment in a decades-long development initiative that has otherwise been funded by public dollars. With the Outdoor Education Center in construction and now the development's first hospitality and lodging partner selected, we couldn't be more excited about the future of the Glen," said Jay Green, Town Administrator.

Shared Estate's Manager, Daniel Dus, previously developed the #1 property on VRBO in the Berkshires, The Playhouse, as seen on Netflix's "World's Most Amazing Vacation Rentals." Shared

Estates also operates what it believes to be the top grossing Airbnb in the Berkshires, The Kemble Berkshires, a registered Great Estate in Lenox.

“Our properties promote local businesses and each donates a percentage of profits to a local non-profit organization. The equity crowdfunding that is core to our model also creates the opportunity for everyday people to invest in fractional ownership of unique real estate,” said Daniel. “With expansive views of the tallest peak in southern New England to the west and the Hoosac Valley to the east, you would be hard pressed to find and be able to develop a more beautiful location. The Town and State’s vision for Greylock Glen has created what we feel will become an unparalleled outdoor education and experience-based stay option. We look forward to executing a sustainable, ecologically friendly project that will allow guests to connect with the Berkshires and each other in new ways.”

About The Town of Adams
Adams Massachusetts is a picturesque valley town in beautiful Berkshire County, only fifteen minutes from the New York and Vermont state borders. Nestled between Mount Greylock on the west and by the Hoosac Range on the east, Adams is abundant with natural splendor. Rich in historical landmarks, Adams is home to the Susan B. Anthony Birthplace Museum and the Quaker Meeting House. When in Adams, there's plenty to do — local attractions include site seeing, hiking, dining, theatre and more. Find more information at https://www.town.adams.ma.us/.

About Shared Estates Asset Fund GP, LLC
Shared Estates is a carbon-neutral real estate developer, owner-operator of leading vacation rental properties; we bring newly modernized, high-end properties to the market for a lower cost per person than standard hotel rooms. Through the creation of sustainable jobs and fuelling robust local tourist economies, the Fund is driving revitalization of beautiful rural areas. The Fund's properties will be financed through Regulation Crowdfunding, so that our local communities and customers, whether from Wall Street or Main Street, can participate. Each property will raise awareness for, and donate a percentage of its profit to, a local nonprofit organization. For more information visit us at http://www.sharedestates.fund and www.sharedestatesproperties.com.

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