Bennington County Regional Commission

MINUTES

March 16, 2017
Park House – Dana Thompson Recreation Center
Route 30 - Manchester, VT

Present: Walt Klinger (Pownal), Pauline Moore (Manchester), Janet Hurley (Manchester), Gail Acosta (Peru), John LaVecchia (Dorset), Charlie Rockwell (Rupert), Wayn Goodman (Energy), Nancy Faesy (Dorset), Steve Bendix (Sunderland), Bruce Lierman (Transportation), Anthony MacLaurin (Manchester village), Judy Boehlert (Sandgate), Suzy dePeyster (Sandgate), Meg Cottam (Glastenbury)

BCRC Staff: Jim Sullivan, Bill Colvin, Jim Henderson

Also Present: Kit Wallace (Dorset), Tyler Yandow (Dorset), Chris Williams (Shaftsbury), Susan Nichols (Rupert), Jim Salsgiver (Dorset), Rita Bendix (Sunderland), Bill Christian (Bennington), Rick Carroll (Bennington), Michael McDonough (Bennington), Shannon Kennelly (NWWVT), Liam Fagan (NWWVT)

I. Minutes of January Meeting

Motion by Moore: Approve the January 19, 2017 Minutes as presented. Second by MacLaurin. Passed unanimously.

II. Public Hearing - Regional Energy Plan

Hearing opened. Sullivan provided an overview of the plan and noted changes made since November and December public hearings - regarding wind energy maps, hydro generation capacity, and state downtown and village designation programs.

No public comments were offered. Sullivan noted second public hearing at BCRC offices next Thursday at 4:00 PM. Votes will be tallied after that hearing to determine if the energy plan is adopted as an amendment to the regional plan.
III. Economic Development in Villages and Downtowns

Presentation (PDF attached) by Bill Colvin, BCRC's Community and Economic Development Director. Discussed economic development strategies; focus on building from existing community assets to support business retention, growth, and recruitment ("economic gardening" vs. traditional "economic hunting" strategy).

Colvin then provided a complete review tools available to support economic development in downtowns and village centers. Among them, tax increment financing districts (TIFs) - currently the number in Vermont is limited; efforts to lift the cap to make this key funding tool available to other towns (most currently in Chittenden County). Other financing tools include municipal bonds, special assessment districts (e.g., downtown districts), downtown tax credits, "angel investor" funds, revolving loan funds, loan guarantees, Vermont Economic Development Agency, and more. Example provided of how downtown tax credits in Hardwick have leveraged much more investment from private sources.

A significant issue in our region is stagnant population growth - among the issues discussed most prominently in the Southern Vermont Economic Development Zone report.

Financing can be complex for large projects: example of the Brooks House Redevelopment in Brattleboro - used new market tax credits, downtown tax credits, community development block grants, municipal funding, individual investors, VEDA financing, and equity from the owners. Cost was $300/square foot – a challenge since difficult to obtain rental income to cover that cost. Need significant creative financing because the final value of the redevelopment is almost always less than the cost of the redevelopment. Small community example: Algiers Village in Guilford. Also required a mix of public and private investments.

Targeted investments to support economic development:
* Infrastructure (can be funded using TIFs - Colvin explained how TIFs operate: 75% of taxes on incremental value of new development retained by the municipality to pay for the bond that was used for the infrastructure investment). Example of large-scale mixed use development in Winooski. TIF expansion currently is controversial in the Legislature because of a concern over impact on statewide tax revenues. TIFs have been successful in Vermont; Bennington would like to use this tool- critical for the "Putnam Block" redevelopment, but Bennington does not yet have access to TIF financing. Another example of investment in infrastructure that has led to successful downtown redevelopment can be seen in Barre. Smaller community example of infrastructure support village development: Island Pond, walking path, welcome center, historic building renovation/also used community development block grant as a key financing tool.
* Housing - workforce housing, affordable housing, market housing, and housing for young professionals as well as older residents. Support for "walkable communities" a key concept for supporting housing development and related village/downtown growth. The "Neighborhood Development Area" program also can be used to support new housing development.
* Workforce Development - Matching the needs of employers with the workforce and education/training. Reviewed example from North Country Career Center in Newport as well as a local program for certification of skilled manufacturing. A number of workforce development activities are underway in Bennington County - many growing out of April's "career month": Career outreach to students at every level in local schools, newspaper columns, tours of local businesses, internship programs, and more.

Colvin also reviewed the Putnam Block Redevelopment Project in Bennington - example of how this effort pulls together many steps, tools, organizations. Combination of municipal and regional governmental units, large local institutions, private business, and individual investors. Began with strategic economic development plan - followed up a recommendation to pursue brownfield redevelopment by doing a brownfield specific "area wide plan" that included redevelopment scenarios. Funded with a combination of brownfield and municipal planning grant funds, supported by BCRC. Site currently is 90% vacant or unoccupied floor space. Described proposed project that includes mixed use: residential (including college student housing), retail, medical offices, restaurant, food store, offices, theater, possibly a hotel. Total project cost about $55 million. Funding sources will include private and institutional investors, new market tax credits, historic rehab tax credits, TIF (possible), downtown tax credits, USDA funds, VT Community Development Program (block grant), TIF (if available).

IV. NeighborWorks of Western Vermont (NWWVT)

Presentation (attached) by Shannon Kennelly of NWWVT. Local office just opened on North Street in Bennington. Reviewed history and background of NeighborWorks; NWWVT is part of a national network. Home ownership education, support buying and renovating homes, real estate buyers' services, various loan programs, energy efficiency improvements and financing. Reviewed ways that homeownership benefits local communities and supports everything from public health to economic development.

Liam Fagan reviewed the "Heat Squad" program - home energy audits, recommendations, implementation of improvements through connections with local contractors and offering financing options and access to financial incentives (such as those offered by Efficiency Vermont). Focus on getting homeowners the biggest bang for the buck.

Kennelly showed examples of home improvement/ownership projects in Rutland. Also have supported neighborhood redevelopment and creation of new parks. NWWVT also has done community impact measurements to help identify needed actions and successes.

Reviewed Bennington rental rehab pilot project - making health, safety, and efficiency improvements to 1-4 unit rental properties in Bennington. Grants up to $8,500 and affordable loans.
Meet NeighborWorks of Western Vermont

- “Rutland West Neighborhood Housing Services” - Founded in 1986 to revitalize four Rutland County neighborhoods
- Now serves all of Bennington, Addison, and Rutland counties
- Five ‘sister’ organizations cover entire state
- Part of a national nonprofit network, NeighborWorks America
Meet NeighborWorks of Western Vermont

The mission of NeighborWorks of Western Vermont is to strengthen the development of a regional economy by promoting safe, efficient and stable housing, and community projects through education, technical assistance, and financial services.
• We work to help Vermonters:
  – become educated about finances and home ownership,
  – find homes to purchase,
  – get the loans they need to buy homes,
  – renovate their homes to make them more livable and cost-efficient

• We believe that homeownership supports people and families in living healthy and stable lives.
We believe that homeownership supports people and families in living healthy and stable lives.

• Why?
Benefits of Home Ownership
88% of current homeowners report that owning a home has been a positive experience.

A homeowner’s net worth is 34 times that of a renter’s.

Most homeowners (95%) and renters (72%) believe that over a period of several years, it makes more sense to own a home than to rent.

77% of homeowners say it helps them achieve long-term financial goals.

70% of homeowners say it helps them achieve the American dream.
HOMEOWNERSHIP AND COMMUNITY VALUE

16% more likely to belong to parent-teacher organizations

1.3 TIMES more likely to read a newspaper

28% more likely to repair and improve their home

28% more likely to vote

11% more likely to know who represents them in Congress
VALUE OF HOME OWNERSHIP TO THE COUNTRY

For each home purchase, approximately $60,000 in direct and indirect spending occurs in the economy.

Housing accounts for more than 15% of the national GDP, and is a key driver of the U.S. economy.

Approximately $60,000 in direct and indirect spending occurs in the economy.

For each home purchase worth $173,000:
- Real Estate: $15,570
- Retail: $5,235
- Local Economy: $9,987
- New Housing: $27,738
Benefits of HomeOwnership

“Homeownership boosts the educational performance of children, induces higher participation in civic and volunteering activity, improves health care outcomes, lowers crime rates and lessens welfare dependency”

- “Social Benefits of Homeownership and Stable Housing,” National Association of Realtors
HomeOwnership

• Good for you (and your family)
• Good for the community
• Good for the economy
• We work to help Vermonters:
  – become educated about finances and home ownership,
  – find homes to purchase,
  – get the loans they need to buy homes,
  – renovate their homes to make them more livable and cost-efficient

• We believe that homeownership supports people and families in living healthy and stable lives.
“We work to help Vermonters become educated about finances and homeownership...”
At the HomeOwnership Center, we help Vermonters access the education, support, and services needed to achieve Sustainable HomeOwnership.

- Homebuyer Education
- Free Financial Counseling
“We work to help Vermonters… find homes to purchase”
“We work to help Vermonters... get the loans they need to buy homes”
Purchasing Loans

• Down Payment Assistance Loan
  Any eligible borrower can apply for a down payment assistance loan to purchase their primary residence.
  • No income cap or first-time buyer requirement
  • Up to $40,000 or 20% of the purchase price of the home
  • Can be combined with a VHFA ASSIST loan, which provides a 0%, no-monthly-payment loan of up to $5,000 to help with closing costs.

• First Mortgages
  We provide competitive rates and terms based on income levels and eligibility.
Health, Safety, and Energy Loans
For plumbing, weatherization, electrical, and structural work.

• Home Repair Loans
  We offer loans to eligible homeowners who need to make health and safety home repairs.

• Energy Loans
  We offer affordable financing so that you can make the energy upgrades your home needs. Interest rates range from 0-4.99%, based on income, repayment terms, and project scope. General repayment terms are five to fifteen years.
“We work to help Vermonters renovate their existing homes to make them more livable and cost-efficient.”
Common Repair Projects
Include:

- Accessibility issues
- Outdated wiring
- Structural issues
- Leaky roofs
- Weatherization
- Inefficient heating systems
“We work to help Vermonters... renovate their existing homes to make them more livable and cost-efficient.”
We help homeowners save an average of 30% on their home heating and cooling costs, while becoming more comfortable in their homes year-round.
What are the Benefits of Home Energy Improvements?

- Save you hundreds each year on home heating.
- Make your home more comfortable
- Eliminate drafts
- Improve indoor air quality by reducing indoor allergens and preventing mold
- Screen your home for existing conditions that might have serious consequences for your health and safety, such as carbon monoxide back-drafts.
- Reduce the presence of mice, cluster flies, and other bothersome pests.
Community

120 Library Ave, Rutland
Community
Community

59 Baxter Street, Rutland
Community

65 Baxter Street, Rutland
Community

113 Library Ave, Rutland
Community

Summer Opportunities Festival
Community

Neighborhood Branding Initiative
Community
Bennington Rental Rehab Pilot

We offer affordable loans and grants, advice, and support to small scale rental property owners who want to make health, safety, and efficiency improvements to their 1-4 unit rental properties in Bennington.

Finding a lender to finance these projects is challenging for rental property owners.

We’re running a pilot program in Bennington County offering grant/loan combinations to qualified owners as funding for these repairs:

• Grants: Up to $8,500 per unit for up to 5 units (4 apartments and the building)
• Affordable Loans
Questions?

RealtyWorks
Home Repair
Heat Squad
LoanWorks
HomeOwnership

NeighborWorks® of Western Vermont
nwwvt.org | 802-438-2303
110 Marble Street, West Rutland, VT 05777
FACILITATING ECONOMIC DEVELOPMENT IN VILLAGES AND DOWNTOWNS

BCRC Meeting
March 16, 2017
1. What is economic development?
2. Why focus economic development efforts in villages and downtowns?
3. What are the components of economic development?
4. How do we start?
5. What are the resources?
WHAT IS ECONOMIC DEVELOPMENT?

Section 1
DEFINITION

Economic development is the **sustained actions** of policy makers and communities that promote the standard of living and economic health of a community **in addition to economic growth**.
GOALS OF ECONOMIC DEVELOPMENT

- More and better-paying jobs
- Growing tax base
- Reduction of poverty
- More stable and diversified economic base
- Improved public services
ECONOMIC DEVELOPMENT SHOULD BE INTEGRATED WITH:

- Municipal Plan
- Land Use regulations
- Local Capital Improvements Program
- State Infrastructure investments
- Workforce Development
WHY FOCUS ECONOMIC DEVELOPMENT IN VILLAGES AND DOWNTOWNS?

Section 2
The Importance of Vermont’s Downtowns and Village Centers
WHAT ARE THE BENEFITS OF DIRECTING ECONOMIC DEVELOPMENT TO DOWNTOWNS AND VILLAGE CENTERS?

• Compact development creates **synergy** - a combined effect that is greater than the sum of each individual part

• Re-investment in downtowns and village centers **removes blight** and **adds value** to the Grand List.
Efficient use is made of existing infrastructure, and open lands needed for agriculture, forestry, and recreation are retained.
WHAT ARE THE COMPONENTS OF ECONOMIC DEVELOPMENT?

Section 3
WHAT IS NEEDED TO CREATE AND SUSTAIN A VIBRANT AND ECONOMICALLY RESILIENT COMMUNITY?
BUSINESS GROWTH CAN BE DONE IN SEVERAL WAYS:

- Retain & expand existing businesses
- Provide support for start-ups and entrepreneurs
- Recruit new businesses
VERMONT SUCCESS STORY: BUSINESS GROWTH

Downtown Winooski

In 2011, MyWebGrocer purchased the Mill and with the support of $390,000 in federal and state tax credits, the rehabilitation of this major historic building was completed.

Once occupied, MyWebGrocer brought over 200 jobs to Winooski and improvements to the Mill more than doubled its grand list value to over $2 million.

A TIF district was an important tool that facilitated this and other developments in downtown Winooski.

“The federal and state tax credit programs were instrumental in our decision to locate in the city, as without that financial support the project just wouldn’t have been possible.”
THE APPROACH

CONCEPTUAL OVERVIEW

ECONOMIC HUNTING
- VS -
ECONOMIC GARDENING

CONCEPT ECONOMIC HUNTING

- Going after “big game.”
- Tax breaks, fee waivers, and other incentives.
- Our community is deficient; must attract outside talent/industry.

CONCEPT ECONOMIC GARDENING

- “Growth from within”
- We have the tools and assets in our community
- Nurture small businesses—“Gazelles”

TOOLS ECONOMIC GARDENING

- Business planning and counseling
- Location assistance, e.g. permitting/licensing processes
- Access to capital—revolving loan funds, creative financing
- Business incubators: Co-working space, tech hubs
- Networking opportunities
- Entrepreneurship programs
- Business guide/training resources/service providers
VERMONT SUCCESS STORY: BUSINESS GROWTH

Catamount Arts, St. Johnsbury

First started in the 1970s, Catamount Arts settled in its permanent home in St. Johnsbury in 2005. Since then, it has steadily improved its physical space and expanded its programs.

This non-profit has had a major role in defining the image of downtown St. Johnsbury as a destination for the arts.

Funding has been provided over the years by:

USDA RD, Vermont Arts Council, Vermont Community Foundation, sale of Historic Preservation Tax Credits, VT Community Loan Foundation, Northern Borders Regional Commission, private foundations, community banks, and local residents.
There are a range of financing tools for economic development projects. These include:

- **Municipal Bonds**
- **Targeted tools** — Tax Increment Financing (TIF), special assessment districts
- **Investment tools** — tax credits, angel investor funds
- **Access to Capital Lending Tools** — revolving loan funds, loan guarantees, microenterprise finance, Vermont Economic Development Authority (VEDA) programs
- **Support tools** — Vermont Community Development Program (VCDP) funds, State Brownfields Cleanup Revolving Loan Fund, local tax stabilization
VERMONT SUCCESS STORY:  
FINANCING

Downtown & Village Center Tax Credits

Several years ago Hardwick’s Main Street was in a state of decline with buildings that were run down, underused or even condemned. In 2006, a fire gutted a prominent building on Main Street.

Rather than tear it down to create a parking lot, the owner chose restoration. Utilizing Village Center Designation Tax Credits to help close a financial gap this project created new businesses and housing within the historic building.

This development sparked a new direction for Hardwick and showed other small towns how saving one historic building can spur redevelopment, promote community revitalization, and bring buildings back onto the tax roles.
VERMONT SUCCESS STORY: FINANCING

Brooks House Redevelopment – Completed in 2014
After a devastating fire, this downtown Brattleboro property sat idle for two years until a group of five local citizens—who eventually formed project sponsor Mesabi, LLC—stepped forward, purchased the building, and organized a restoration plan.

The $23.6 million, 80,000 SF mixed use project which includes upscale market-rate rental units, leveraged many sources of funding:

- New Market Tax Credits
- Tax Credits through the Vermont Downtown program
- Conventional financing
- VEDA financing
- VCDP grant
- Municipal funding (from CDBG program income)
- Individual investors
- Owner equity

The key to making this project viable was community support, varied sources of capital, and creative financing.

-- M&S Development
VERMONT SUCCESS STORY: FINANCING

Algiers Village, Guilford Town

In 2004, a group of concerned residents formed the Friends of Algiers Village (FAV) to combat the decline of this once bustling village. A key first step in the transformation was a Village Master Plan, funded by a VCDP grant and aided by the Windham and Windsor Housing Trust.

Barriers that were overcome:
• Brownfield site in the village was mitigated, with funding through the Windham Regional Commission’s Brownfield Reuse Initiative
• Municipal waterline was extended to Algiers Village, allowing for new development.

Redevelopment included:
• Purchase and rehabilitation of Guilford Country Store
• Renovation of historic Tontine building
• Seventeen new residential units, including affordable housing.

Funding:
• $3 million in equity investment by TD Bank
• $425,000 loan from VHCB
• $265,000 loan through HUD Home
• $81,600 loan through NeighborWorks America
• $510,000 VCDP grant to the Town of Guilford
• $147,000 through sale of state tax credits
Investments in infrastructure lay the foundations for economic development and growth. Examples of infrastructure needs include:

- **Transportation** *(Roads, Bike Paths, Sidewalks, Rail, Aviation, Bridges)*
- **Energy** *(transmission and storage)*
- **Solid Waste** *(collection and management)*
- **Water Supply** *(maintenance and distribution)*
- **Wastewater** *(disposal and treatment)*
- **Information/Communication** *(storage and distribution)*
- **Human Infrastructure** *(the people, committees, and organizations that facilitate community development)*
VERMONT SUCCESS STORY: INFRASTRUCTURE

Downtown Winooski TIF: The Numbers
New Housing Units and Commercial Space
Assessed Values:
Original Taxable Value - OTV (FY2004): $24,822,900
Current Assessment (FY2015): $93,645,120
INCREMENTAL INCREASE (FY2004 – FY2015): $68,822,220

New Residential Space:
The Cascades: 70 units
Keen’s Crossing (four buildings): 213 units
Riverhouse: 72 units
Spinner Place: 87 units
TOTAL: 442 units

New Commercial Space:
Spinner Place first floor: 16,613 sq. ft.
Keen’s Crossing: 4,000 sq. ft.
VSAC Development: 122,000 sq. ft.
TOTAL: 142,613 sq. ft.

Upgraded Existing Commercial:
Champlain Mill: 150,000 sq. ft.
VERMONT SUCCESS STORY: INFRASTRUCTURE

The Barre Big Dig was a multi-year infrastructure overhaul to make functional and aesthetic improvements to the downtown area. It included the replacement of 100-year old water and sewer lines, plus sidewalk and lighting improvements and new paving, parking and signage.

A combination of $140,000 in downtown transportation grants and over $15 million in federal funding administered through the Agency of Transportation supported this effort. A new State office complex was also created in the heart of downtown where the city relocated 200 state employees.
VERMONT SUCCESS STORY: INFRASTRUCTURE

Island Pond, Town of Brighton

The **Island Pond Welcome Center** was constructed in 2001, in recognition of the importance of tourism to the local economy.

The **Brighton Community Forum**, a local 501c3, provides critical human infrastructure that moves local economic development activities forward.

Additional infrastructure investments include a **lakefront walking path** in 2008, and a major **renovation of the Brighton Town Hall**, completed in 2014.

Project funding was provided by **VCDP, USDA RD**, and the **Northern Border Regional Commission**. Private funds and volunteer labor supported the construction of a park pavilion, where concerts are held in the summer.
A mix of housing options (of various types and price points) in or adjacent to a community’s commercial/civic center creates a mutually-supporting relationship between residents and businesses.

- **Low and Moderate-income Housing** *(Available to households earning less than 80% of the area’s median income, with rents or housing costs that don’t exceed 30% of the household’s income)*

- **Workforce Housing** *(Rented or owned housing that meets the affordability threshold – less than 30% of household income – for households making between 80% and 120% of the area’s median income.)*

- **Market Rate Housing** *(Rented or owned housing, not restricted to any income level)*
VERMONT SUCCESS STORY: HOUSING

The Neighborhood Development Area program provides incentives for municipalities or developers to create new homes in development-ready locations near shops and services.

Burlington has used the program to help lower the costs of building well-designed mixed-income housing. The Champlain Housing Trust’s Bright Street Coop is a 42-unit mixed-income infill housing project on 1.35 acres of land in Burlington’s Old North End neighborhood. Rents range from $650-$1425 including heat.

The Neighborhood Development Area program provided a savings of $51,000, 3 months of time and eliminated the risk of appeal in the Act 250 process, and provided a wastewater fee savings of $4,950.
Attracting and retaining business and industry in a community requires that there is an educated and skilled workforce available.

Plans for economic development at the local level should consider the availability of workforce development programs, usually undertaken at the State or regional levels.

Good workforce development efforts seek to equip job-seekers and current workers with the skills that local employers need and also to assist workers to get the jobs requiring those skills.
VERMONT SUCCESS STORY: WORKFORCE DEVELOPMENT

The North Country Career Center in Newport provides high school students with an opportunity to develop academic, technical and social skills to prepare for career success.

The STEM & Mechatronics Program combines state-of-the-art training in electrical, mechanical and computer engineering that applies to the design process of creating functional and adaptable products for a wide range of fields using automation.

Students in year two of the program are eligible to receive the Level I Siemens Mechatronics Systems Certification which is a recognized, international industrial certification that provides opportunities for advancement on technician and engineering jobs in technology industries world-wide.
VERMONT SUCCESS STORY:
WORKFORCE DEVELOPMENT

Sophomore Summit gives students a glimpse down career paths
Through the 18th annual Sophomore Career Summit

School and Workforce Partnership of Bennington County

Job seekers learn how to "Dress for Success"

First Career Fair visits Mount Anthony Union Middle School
The Fair: Area professionals from a variety of fields visit middle school
ECONOMIC DEVELOPMENT: HOW DO WE START?

Section 4
PUTTING THE PIECES TOGETHER
PLANNING TO PLAN

• Begin by **understanding what you already have**: review existing plans and studies, including the economic development section of the municipal and regional plans, and your region’s Comprehensive Economic Development Strategy (CEDS).

• **Assess your community** for its assets, problems, opportunities, and capacity.
LOCAL EXAMPLES
1. Do a Community Assessment
2. Develop a Shared Community Vision
3. Identify Community Goals and Objectives
4. Map out the Future
5. Identify Priority Action Items

READY-SET-GO!
FROM VISION TO REALITY: RESOURCES FOR PLANNING AND DEVELOPMENT

Section 5
The Municipal Planning Grant (MPG) program encourages and supports planning and revitalization for municipalities in Vermont. Awarded annually and administered by the Department of Housing and Community Development, the MPG program funds local planning initiatives that support statewide planning goals.

Recently awarded MPG projects related to economic development:

**Cabot – Revitalizing the Village**
Funds will support a detailed economic development plan with recommendations to bring new businesses, visitors, and vitality to the village.

**Peacham – Guiding New Economic Development Opportunities**
Funds will support a robust community conversation on revitalizing the village, encouraging housing, businesses and farming, addressing renewable energy, and more.

**Rutland City – Aligning Policies to Support Downtown Revitalization**
Funds will support the momentum of Rutland’s downtown renaissance by crafting zoning updates aimed at improving housing opportunities, attracting new businesses, and encouraging infill construction.
COMMUNITY VISIT PROGRAM

Through its **Community Visit Program**, the Vermont Council on Rural Development provides local leaders with the resources they need to build capacity for their communities as they look to the future. The Community Visit program is a way for towns to:

- engage and bring together their residents,
- set common goals and directions in a neutral and facilitated structure,
- and access resources that will help them take action on those goals.

The Community Visit program, **provided at no cost to communities**, gets citizens engaged in working **for** their communities and connects them to the resources they need to be successful.

If your community would like more information about this program or is interested in hosting in a Community Visit, please contact VCRD at 802-223-6091 or info@vtrural.org.

Vermont State Designation Programs

Vermont has established a unique framework of “designations” that recognize compact centers and provides incentives to encourage communities to maintain and augment them.

The five designation programs are: downtown, village center, new town center, neighborhood development area, and growth center designation.

Within the designation the program provides incentives for both the public and private sectors:

- Tax credits for historic building rehabilitation and code improvements
- Permitting benefits for new housing

- Funding for transportation-related public improvements
- Priority consideration for other state grants

For more information on how your community can participate in the Vermont State Designation Programs please contact
Chris.Cochran@vermont.gov

http://accd.vermont.gov/community-development/designation-programs
The Preservation Trust of Vermont (PTV) is a statewide non-profit organization which assists communities to save and use historic places. PTV works with communities to support local development initiatives and build capacity. PTV also partners with the Vermont Downtown Program to support revitalization efforts in designated downtowns and village centers.

In addition to numerous programs for preservation efforts, PTV provides project development and technical assistance grants, administers the Historic Places revolving fund, and provides major grants for preservation-related projects.

For more information on programs and financial resources from the Preservation Trust of Vermont to help develop your community please visit http://www.ptvermont.org/index.php#
Vermont Community Development Program (VCDP)

The Vermont Community Development Program (VCDP) funds must primarily benefit persons of low and moderate income. VCDP assists communities on a competitive basis by providing funding and technical assistance to identify and address local needs in the areas of:

<table>
<thead>
<tr>
<th>Economic Development</th>
<th>Public Facilities</th>
<th>Housing</th>
<th>Handicapped Accessibility Modifications</th>
<th>Public Services</th>
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VCDP provides federal Community Development Block Grant (CDBG) funding for eligible activities through the following application types:

- **Planning Grants (PG)** (Grant Range: $3,000-$40,000) - Examples: Conduct feasibility studies and marketing plans, produce architectural and engineering plans, etc. for IG projects.

- **Implementation Grants (IG)** (Grant Range: $50,000-$1,000,000) - Examples: Assist businesses to create or retain jobs, create or rehabilitate housing units, build infrastructure, create or assist childcare and senior centers etc.

- **Accessibility Modification Grants (AM)** (Grant Range: $5,000-$75,000) - Example: Bring municipally-owned buildings and libraries into compliance with state and federal accessibility requirements.

- **Scattered Site Grants (SS)** (Grant Range: $50,000-$1,000,000) - Example: Rehabilitate scattered site housing projects.

http://accd.vermont.gov/community-development/funding-incentives/vcdp
USDA Rural Development is committed to helping improve the economy and quality of life in rural America. USDA-RD offers a variety of programs of loans, grants, and loan guarantees to support essential services such as:

- Economic Development
- Health Care
- Water, Electric, Communications Infrastructure
- Housing
- First-responder Services and Equipment

USDA-RD also provides technical assistance to help communities undertake community development programs.

For more information on the programs provided by USDA-RD to assist your community please go to:

https://www.rd.usda.gov/vt
The Vermont Housing and Conservation Board (VHCB) works toward two goals of creating affordable housing for Vermonters, and conserving and protecting Vermont's agricultural land, forestland, historic properties, important natural areas, and recreational lands that are of primary importance to the economic vitality and quality of life of the State.

Through its **Housing Program**, VHCB makes deferred loans for the acquisition, rehabilitation and construction of affordable housing by nonprofit housing organizations.

Through its **Conservation Programs**, VHCB helps to preserve the state’s rural landscape and character through conservation efforts on agricultural land, recreational land, natural areas, and historic properties. VHCB also works with towns, municipalities, non-profit conservation organizations and state agencies to provide public access to conserved land.

For more information on programs and financial resources from the Vermont Housing and Conservation Board to help develop your community please visit

http://www.vhcb.org/index.html
Economic Development and Revitalization

A community vision, a shared plan, funding and teamwork is a common element in revitalization – the State of Vermont and your Regional Planning Commission are committed to working with each other and with you to revitalize your village center or downtown.

Bill Colvin
BCRC
BCOLVIN@BCRCVT.ORG
802-442-0713 x.1