



House Committee on Commerce and Economic Development

February 17, 2023



Vermont Housing & Conservation Board Statutory Purpose



“the dual goals of creating affordable housing for Vermonters, and conserving and protecting Vermont’s agricultural land, forestland, historic properties, important natural areas, and recreational lands of primary importance to the economic vitality and quality of life of the State.”

10 V.S.A.15 §302

Vermont Housing & Conservation Board Multiple Goals



VHCB's multiple goal mission illustrated in Newport, where VHCB acts as the Clean Water Service provider for the Lake Memphremagog Basin; where its investments through the Vermont Land Trust have helped to preserve the Scott Farm; and where housing investments through Rural Edge are helping to rehabilitate homes in Newport Center and create homes at the Sacred Heart school and convent.

10 V.S.A. Chapter 15 § 322

§ 322. Allocation system

(a) The Board shall consider, but not be limited to, the following factors:

- (1) the need to maintain balance between the dual goals in allocating resources;
- (2) the need for a timely response to unpredictable circumstances or special opportunities to serve the purposes of this chapter;
- (3) the level of funding or other participation by private or public sources in the activity being considered for funding by the Board;
- (4) what resources will be required in the future to sustain the project;
- (5) the need to pursue the goals of this chapter without displacing lower income Vermonters;
- (6) the long-term effect of a proposed activity and, with respect to affordable housing, the likelihood that the activity will prevent the loss of subsidized housing units and will be of perpetual duration;
- (7) geographic distribution of funds.

(b) The Board's allocation system shall include a method, defined by rule, that evaluates the need for, impact, and quality of activities proposed by applicants.



Wilder Block



Barre Town Forest



Juniper Place

35 Years of Housing & Conservation

- 275,699 acres of working forests, natural areas and recreational lands
- 15,000 affordable homes – rental and homeownership
- 170,918 acres on 789 farms
- 81 historic buildings have been restored for community use
- 900 businesses have enrolled in our Farm & Forest Viability Program
- Over 600 AmeriCorps members have served through VHCB
AmeriCorps
- 2,828 homes with reduced lead paint hazards
- \$400 million investment – leveraged \$2.2 billion



VHCB Results: FY 2022 and FY 2023

State Investment: \$56.6M
Leverage: \$352.7M

- 1,218 homes and apartments
- 24 farms; 4,176 acres conserved
- 20 natural areas; forests; parks and trails: 4,500 acres conserved
- 4 historic preservation projects
- 154 farm and forest enterprises were provided business planning and technical assistance.

VHCB Program Impacts

- Downtown/Village Revitalization
- Outdoor Recreation
- Housing Vermonters exiting homelessness
- Rural Community Development
- Homes for Workers
- Farm and Forest next generation transfers
- Water Quality
- Historic Gathering Places

Erastus Thayer House, Brandon



Foundation House, Barre

Housing Programs

- Rental Housing Development, Rehabilitation & Preservation
- Home Ownership
- Home Accessibility Improvements
- Community Planning & Technical Assistance
- Farm Worker Housing
- Manufactured Home Communities
- Housing for persons experiencing homelessness



Net-Zero modular home in Hardwick

Housing Vermont's Workforce



Junny Tsiba, health aide and shared equity homeowner with CHT and Habitat



Butternut Grove Condominiums, Winooski

- VHCB-funded housing primarily serves households at or below 80% AMI
- **80% AMI for Vermont = \$49,578-\$74,250**
- Occupations served by VHCB funded housing:
 - Childcare workers
 - Community social service occupations
 - Installation, Maintenance and Repair Workers
 - Nursing assistance
 - Recreation workers
 - Light truck drivers
 - Teaching assistants

Downtowns: Housing and Commercial Development



Paramount Theater, Rutland



Putnam Block, Bennington

VHCB investments keep downtowns vibrant, from performing arts theaters to restoration of historic blocks with commercial on the ground floor and housing on the upper stories.



New Avenue Apartments,
St. Johnsbury

Career Technical Education Center Loan Fund



Rutland Habitat for Humanity is building 3 homes on Hickory Street. Here, participants in a volunteer and youth training program learn how to put siding up.

A workforce education program to provide hands on training for high school and adult technical education students seeking careers in the construction trades. VHCB is contracting with the Vermont Community Loan Fund to design and administer a revolving loan fund, working with technical centers in Brattleboro, Newport, and St. Albans.

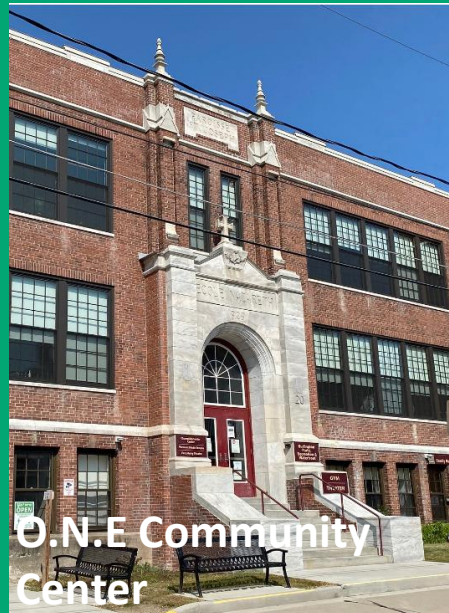
Conserving Vermont's farms, forests and lands



Kingdom Trails, Burke



Ascutney Mountain



O.N.E Community Center

- Recreational Lands, Forests, and Natural Areas Conservation
- Agricultural lands conservation
- Historic Preservation
- Water Quality
- Land Access & Opportunity Board
- VHCB AmeriCorps

Farmland Succession: Intergenerational Transfers



Land conservation and business planning support to farm and forest businesses helps new farmers afford farmland and diversifies agriculture.

Vermont Farm & Forest Viability Program

- 20 years of in-depth advising
- 900+ farm, food & forest products businesses served

In 2022:

- 154 enterprises engaged. Combined, they generate approximately 462 jobs and \$34.7M in annual gross sales.
- 1/3 clients engage in transition planning
- Nearly \$2.85M in loans & grants accessed
- 70% of clients reported increased gross sales
- 61% of clients reported increased net income



*Elyse & Dan Wulfkhule, Wood's Market Garden,
Brandon*



*Tim & Janet Taylor, founders of Crossroads Farm
in Fairlee, with advisor Mike Ghia*



The entrance to the Intervale, which hosts community events, trails, and dozens of farm businesses



Diggers Mirth Collective Farm and Pitchfork Farm, located at the Intervale, have completed business planning and received grants to implement their plans

The Intervale Center, Burlington

- VHCB's Farm & Forest Viability Program has supported many farms located at the Intervale, including Adam's Berry Farm, Pitchfork Farm, Intervale Community Farm, and more
- Intervale staff have been providing farm business advising through our program for 20 years

Rural Economic Development Initiative (REDI)

- Assists small towns, businesses, and organizations with accessing critical funding for economic development projects
- Focused on working lands, outdoor recreation, and community-based economic development
- ***Since 2017, \$525,000 in REDI funds has helped secure more than \$10M in grants for businesses & communities***



Newport Bike Path Bridge, completed in 2022 with support from REDI





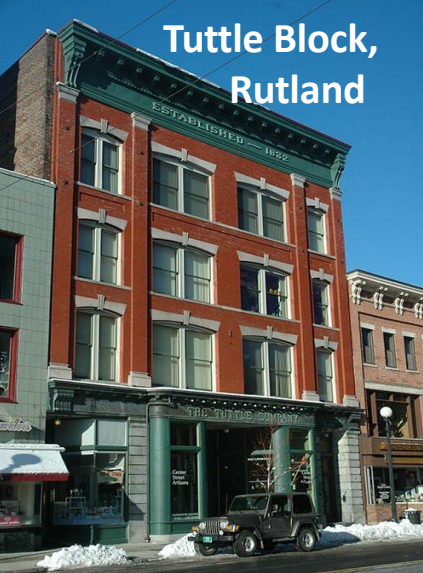
**The Recreation Area on the
Hoosic River, Pownal Trails
Association/Empower Pownal**

Rural Economic Development Initiative (REDI)

The Pownal Trails Association and Empower Pownal were formed out of a community visit process with the Vermont Council on Rural Development.

These groups collaborated to redevelop a former brownfield site into an outdoor recreation location with trails, parking and river access.

The REDI Program helped them secure a \$24,000 grant from the Recreation Trails Program to develop this trail system.



Tuttle Block,
Rutland



High Pond, Pittsford



Garden Apartments, S. Burlington

Future Pipeline

Housing, Conservation & Historic Preservation

- \$185 million for more than 2,000 rental housing developments, homeownership and accessibility
- Agricultural and natural resources projects in the near term exceed \$30 million in requests to conserve over 43,000 acres including 56 farms.



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Putnam Block, Bennington