



House Committee on Commerce & Economic Development

February 23, 2023





McKnight Lane Net Zero
Modular Homes, Waltham

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

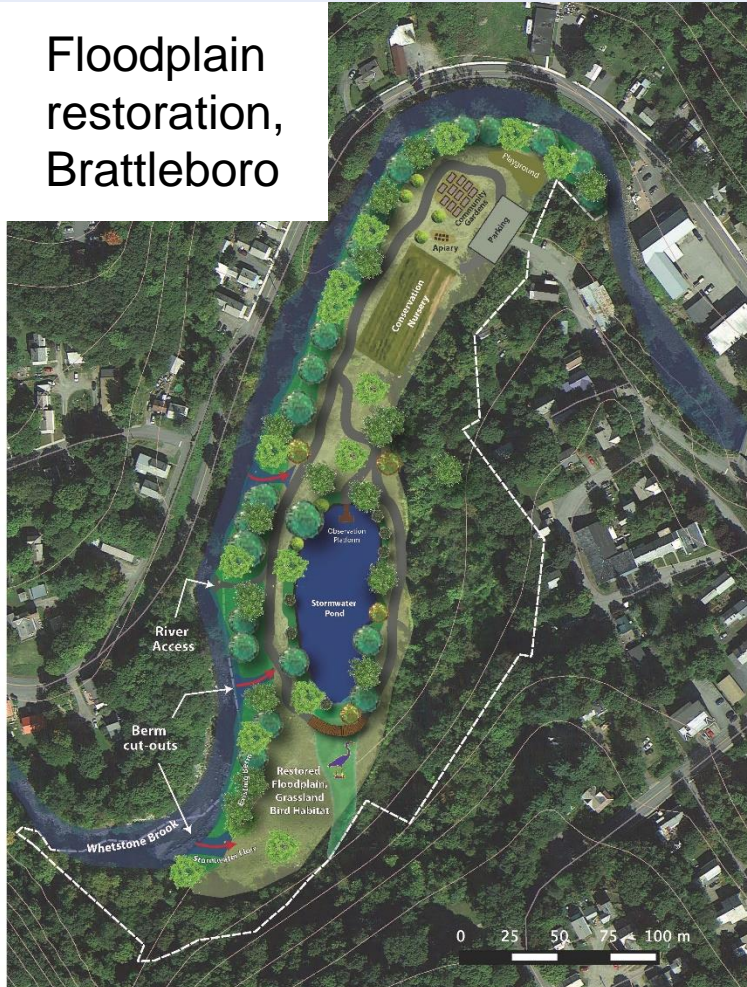


New Avenue Apartments, St. Johnsbury

Energy & Climate

Whetstone Brook

Floodplain restoration, Brattleboro



Red Clover Commons 2



Melrose Terrace



Riverwalk, White River Junction

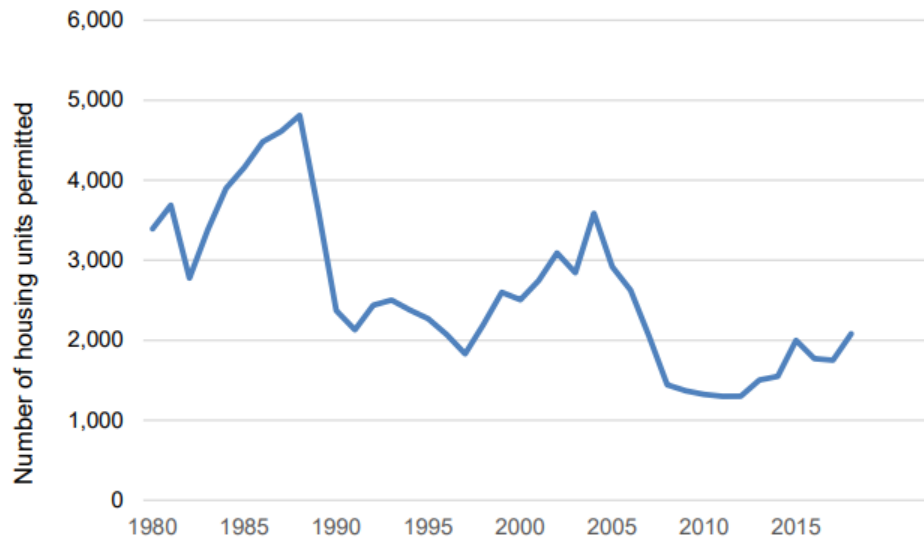
A public-private partnership resulting in 42 apartments in Hartford set to open in early 2024.

Statewide impact since January 2020

- **1,700** rental homes created or improved
- **562 homes** created for Vermonters experiencing homelessness
- **475 shelter beds** created or improved
- An estimated **900 construction jobs** generated
- Transitional housing in VHCB-funded projects for **94 refugee households**.
- **175 Home Access households** served in partnership with VCIL
- **427 households** served in **Manufactured Home Communities**
- **192 New Homeowners**

Housing Supply and Affordability - Vermont

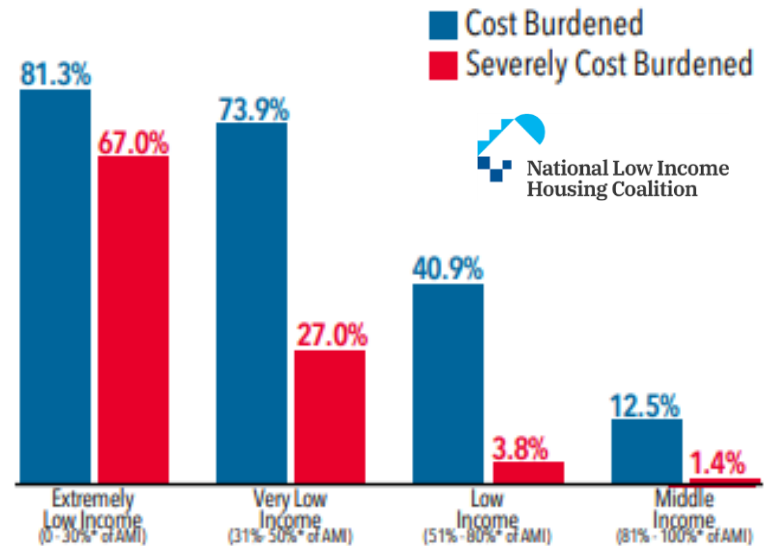
Figure 3-15: Vermont building permits recorded by year



Source: U.S. Census Bureau Building Permits Survey from [housingdata.org](https://www.housingdata.org)

[Vermont 2020 Housing Needs Assessment](#) – Vermont Housing Finance Agency

HOUSING COST BURDEN BY INCOME GROUP

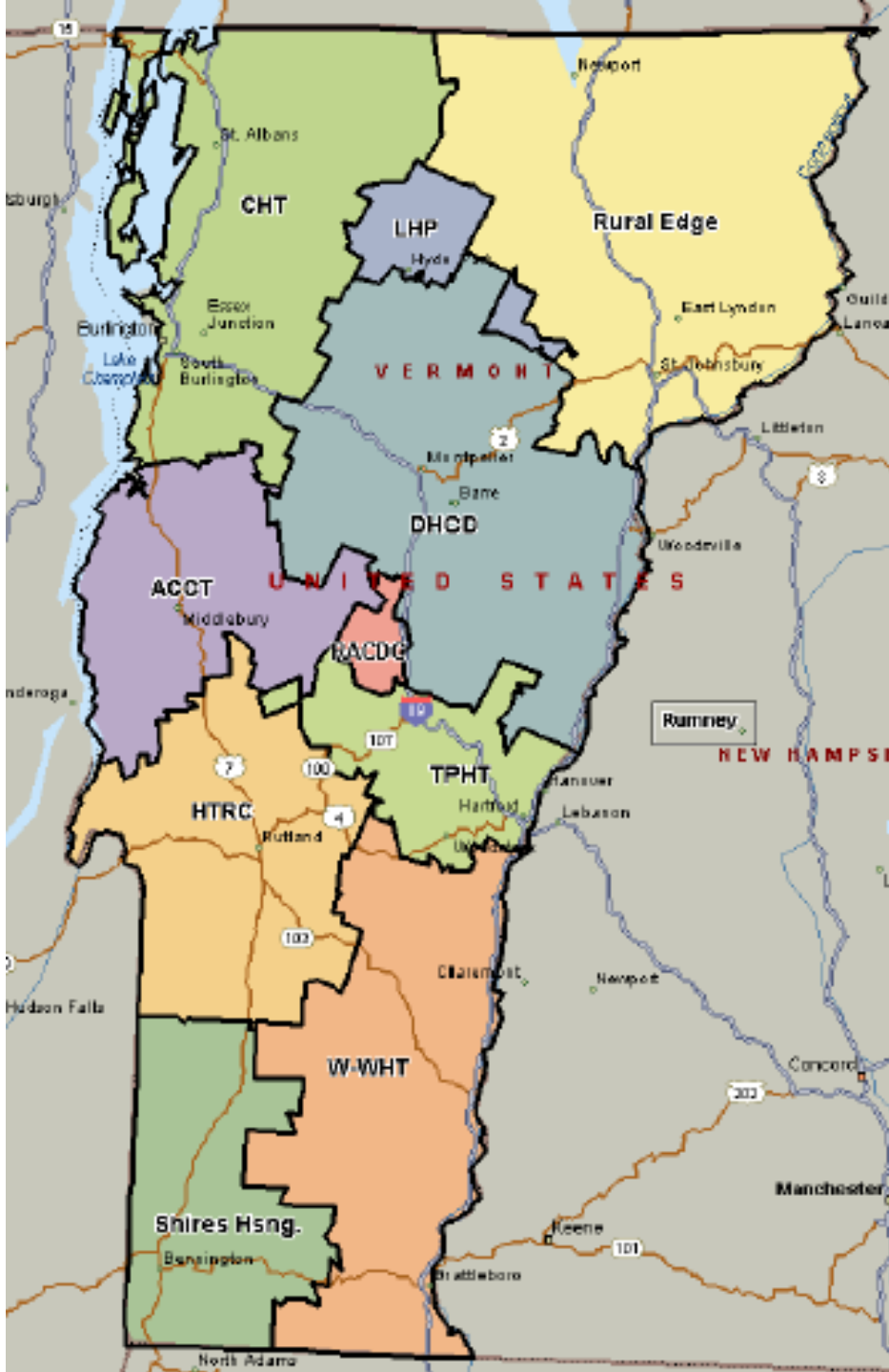


Note: Renter households spending more than 30% of their income on housing costs and utilities are cost burdened; those spending more than half of their income are severely cost burdened. Source: 2020 5-Year ACS PUMS data.

[2022 Vermont Housing Profile](#) – National Low Income Housing Coalition

Partnering with non-profit and for profit developers statewide to produce housing.

Addison County Community Trust
Cathedral Square Corporation
Champlain Housing Trust
Downstreet Housing & Community Dev.
Evernorth (statewide)
Housing Trust of Rutand County
Lamoille Housing Partnership
Randolph Area Community Dev. Corp.
Rural Edge
Shires Housing
Twin Pines Housing
Windham & Windsor Housing Trust



Homeownership Opportunities



Habitat homeowner Janet Brown and her son, Manchester



East Montpelier



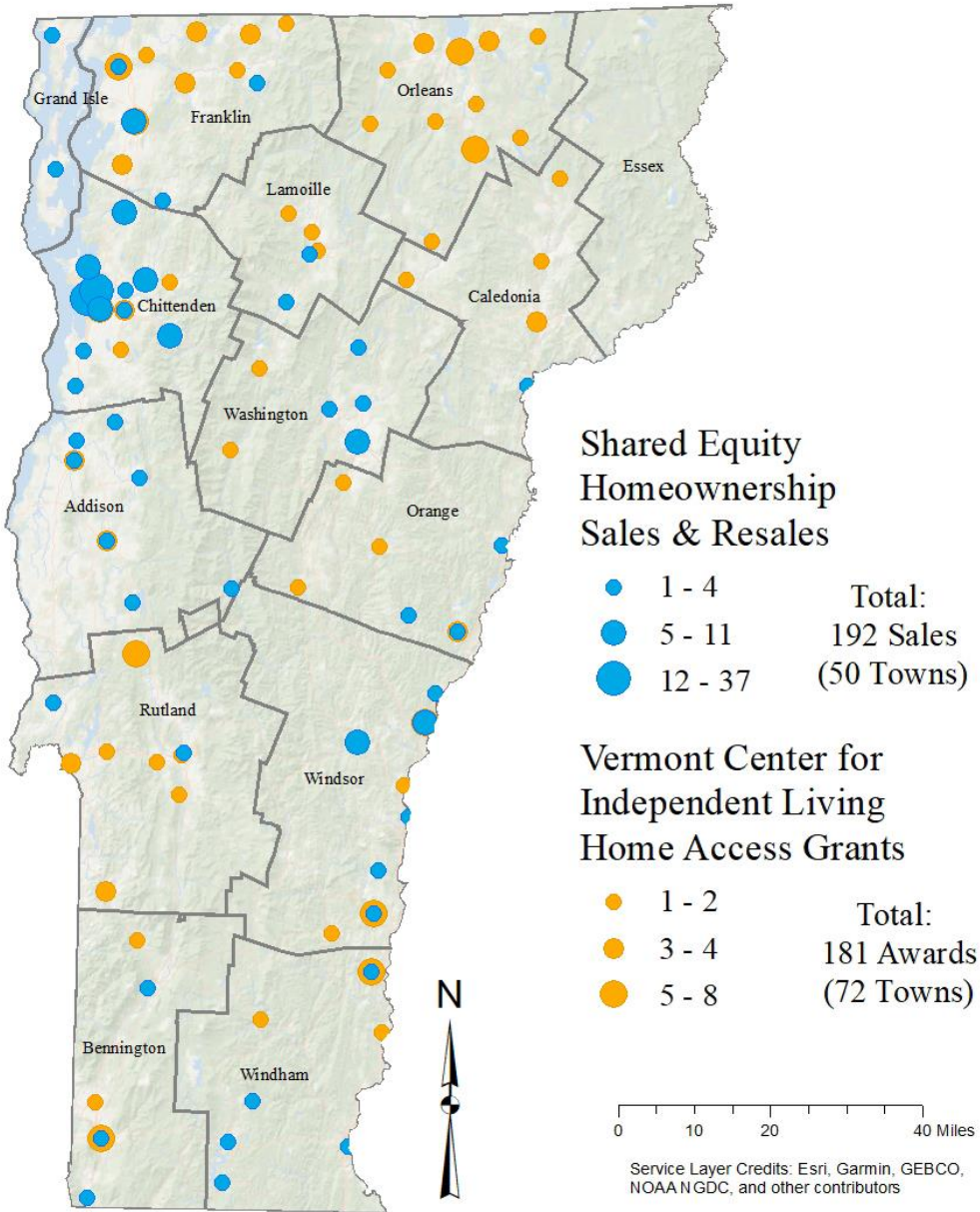
Shared Equity home in Brookline





VHCB Impact on Housing Rural Communities

January 2020 to February 2023



VHCB Homeownership Programs

VHCB funding supports purchase subsidy grants, downpayment assistance and rehab loans for home buyers through the network of 5 NeighborWorks Homeownership Centers in West Rutland, Brattleboro, Barre, Lyndon, and Burlington.

Through the Vermont Center for Independent Living, VHCB provides funding for accessibility modifications to single family homes to add ramps, widen doorways, etc. allowing residents to stay in their homes.



Cabot Senior Housing



Franklin Homestead



Richford Renaissance



**Depot St.,
Chester**



Valley Cares, Townshend



**Lind Homes,
South Ryegate**



**Firehouse Apartments,
Bristol**



**Habitat home,
Pownal**



Albany Store



East Calais General Store



Algiers Village



COVID-19 and the Housing Crisis



Foundation House, Barre



STEPS Shelter, Colchester

The pandemic escalated housing need overnight. An influx of federal funds matched with supplemental state funds provided the opportunity to address long-standing issues and add housing. VHCB worked with development partners to fund shelter improvements, hotel conversions and affordable housing using one-time state and federal relief resources.



Groundworks Collaborative, Brattleboro



VHCB FY24 Budget – Governor’s Recommendation

Bill	Source	FY 24 Recommendation	FY23 Allocation	Program
Budget Bill	One-Time General Funds	\$ 10,000,000.00	\$10,000,000	Housing
Budget Bill	ARPA	N/A	\$30,600,000	Housing and Water Quality
Budget Bill	Property Transfer Tax	\$ 11,462,855.00	\$21,128,985	Housing and Conservation
Capital Bill	Capital Bill	\$ 1,800,000.00	\$1,800,000	Housing and Conservation
Capital Bill	Capital Bill	\$ 800,000.00	\$200,000	Agricultural Water Quality Projects
Capital Bill	Capital Bill	\$ 2,000,000.00	\$2,000,000	Land Conservation and Water Quality Projects
Total		\$ 26,062,855.00	\$65,728,985	



Status of Special Appropriations

\$271 M received by VHCB of CRF, ARPA and One-Time General Fund dollars to support housing from 2020-present.



- **\$185.9 M** dedicated to the production of rental housing and emergency shelters.
- **\$20 M** to support housing initiatives including: homeownership, farmworker housing, manufactured home communities and home access projects in partnership with the Vermont Center for Independent Living.
- **\$17 M** reserved to ensure the completion of existing projects.
- **\$6.4M** reserved for administration.

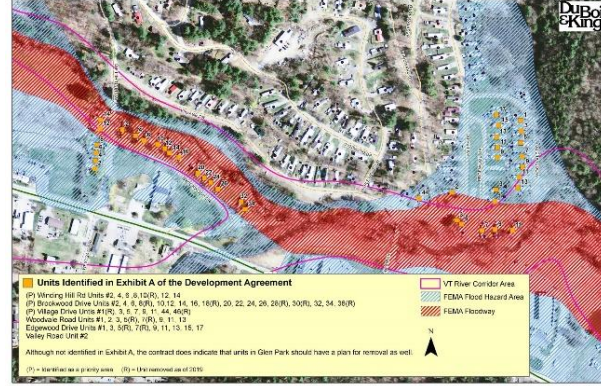


\$42 M currently available for new housing projects.





Cherry & Pine, Burlington





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Harrington Village, Shelburne