

**CHAMPLAIN
HOUSING TRUST**

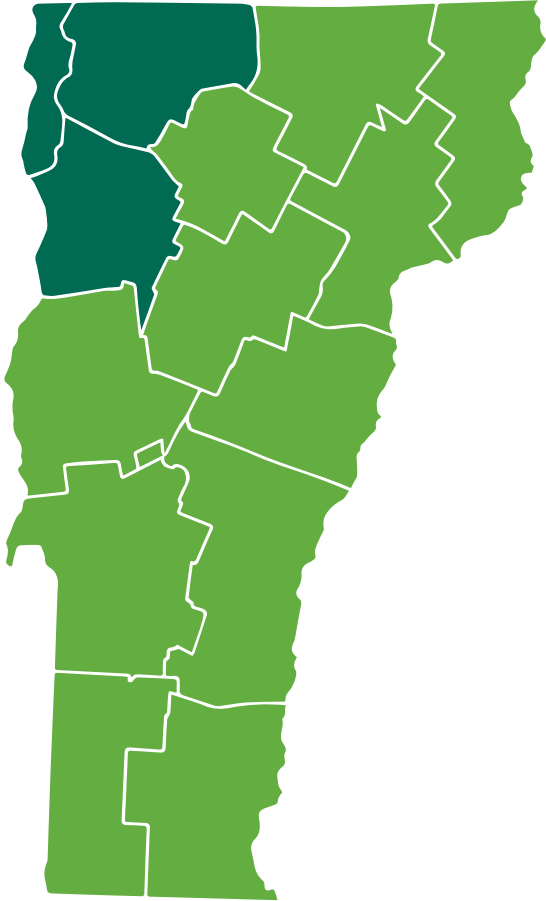


Providing Permanently
Affordable Housing in
Northwestern Vermont

House Committee on General and Housing



Champlain Housing Trust



We serve the three northwest counties of Vermont

- 2,537 apartments
- 671 shared equity homes
- Five Loan Programs
- Community facilities and retail spaces
- \$175M community assets
- \$25M operating budget
- 147 staff

Housing Continuum Overview



Housing Continuum—Homelessness



PROPERTIES

Emergency Motels & Shelters
Single Room Occupancy &
Transitional Homes

CHT SERVICES

SASH &
Special Populations
Resident Services

Housing Continuum—Rental Housing



PROPERTIES

Rental Assistance
Affordable Apartments
Market Rate Rentals

CHT SERVICES

Ready, Set, Rent!
On Track
Credit Counseling

Housing Continuum—Home Ownership



PROPERTIES

Cooperatives
Shared Equity Homes
Manufactured Home Lending

CHT SERVICES

Home Ownership Counseling &
Education
Foreclosure Counseling

Our Impact



Multi Family Rental



CHT Multi Family Development Projects January 2023

Project	Location	Units	Type	Pre-development	Assembling Financing	Under Construction	Complete	Projected Completion
<i>New Construction/Acquisition</i>								
Tim's House	St. Albans	21 beds	acquisition	x	x	21 beds		Dec-22
Zephyr Place	Williston	72	acquisition/conversion	x	x	33	39	Feb-23
Stuart Ave	Colchester	36	new construction	x	x	36		Apr-23
10th Cavalry	Colchester	65	historic adaptive reuse	x	65			Aug-24
Bay Ridge	Shelburne	68	new construction	x	68			Sep-24
Post Apartments	Burlington	38	new construction	x	38			Sep-24
Pine at CityPlace	Burlington	85	new construction	x	85			Nov-25
Windy Ridge	Hinesburg	30	new construction	30				
<i>Portfolio Rehab</i>								
Rose St. Coop	Burlington	12	rehabilitation	x	x	12		Jan-23
Waterside Housing	Burlington	40	rehabilitation	x	x	40		Jan-23
Recovery Housing	Essex	32	rehabilitation	x	x	32		May-23
Ho Hum Conversion	South Burlington	20	conversion/rehab	x	x	20		Jul-23
			<i>Rental Total</i>	30	256	194	39	519



Six Years of Construction and Rehab

In the Past Six Years CHT has Developed or Rehabbed nearly 700 Homes and Beds

Project	Location	Units	Type	Completion Year
Days Inn	Shelburne	60	hotel	2022
Butternut Grove	Winooski	20	new construction	2022
Vista Apartments	St. Albans	15	acquisition	2022
Fort Apartments	Colchester	65	rehabilitation/resyndication	2022
Swanton School	Swanton	22	6 new units/rehab	2021
Congress Street	St. Albans	30	new construction	2021
Chicken Bone HLP	Burlington	60	rehabilitation	2021
Susan's Place (formerly Baymont Inn)	Essex Junction	68	hotel conversion	2020
STEPS shelter	Colchester	21	hotel conversion	2020
Thelma Maple Coop	Burlington	20	rehabilitation	2020
Laurentide	Burlington	76	new construction	2019
Pearl Union SRO	Burlington	15	rehabilitation	2019
Garden Apartments	South Burlington	60	new construction	2018
Bel Aire Apartments	Burlington	12	hotel conversion	2017
Green Street Apartments	Hinesburg	24	new construction	2016
Bright Street Coop	Burlington	40	new construction	2016
Beacon Apartments	South Burlington	21	hotel conversion	2016
South Meadow	Burlington	64	rehabilitation	2016

This Past Year we did 160...

Swanton School	Swanton	22
Vista Apartments	St. Albans	15
Days Inn	Shelburne	58
Fort Apartments	Colchester	65

Butternut Grove Condominiums



HomeOwnership Development Projects January 2023

Project	Location	Units	Type
Bay Ridge Condos	Shelburne	26	assembling financing
Hinesburg Homeownership	Hinesburg	40	predevelopment
Dorset Commons Expansion	South Burlington	16	preplanning
Cambrian Condos	Burlington	40	under negotiation
Rye Meadows	So. Burlington	12	under negotiation
Sunderland Farms - Stuart Ave	Colchester	20	possible with Ireland
City Center	So. Burlington	20	possible with Snyder/Braverman
Habitat			
Milton - 223 Horseshoe Circle	Milton	2	
Franklin County - 37 Huntington St.	St. Albans	1	
1891 North Ave	Burlington	3	
92 Irish Hill Road	Shelburne	2	
Westford Village	Westford	6	
47 Archibald rental conversion	Burlington	1	

Shared Equity



CHT offers long-term land leases to single family homeowners or establishes covenants for condominium owners, and controls the resale of the home or condo through terms to assure continued and permanent affordability.

Shared Equity

BENEFITS TO HOMEOWNER

- Housing Security
- Increased Affordability
- Legacy
- Support and Stewardship
- Stepping stone to market
- No PMI payments
- Typical tax benefits

BENEFITS TO COMMUNITY

- Community Control
- Preserving Affordability
- Retaining and Recycling Public Subsidies
- Access to Homeownership
- Preserving Housing Stock
- Gentrification Mitigation

Our Loan Programs

Over the past year, CHT provided 85 low or no interest loans to support housing affordability, with another 100 loans in process. Our loans provided for:

Home Repair Programs

- helps homeowners address critical health and safety issues through low cost loans, flexible terms, and matching grant funds.

Manufactured Housing Down Payment Loan Program

- purchasing a new Energy Star Rated manufactured home,

Vermont Housing Improvement Program

- Landlords can apply for grants to bring units up to Vermont Rental Housing Health Code guidelines

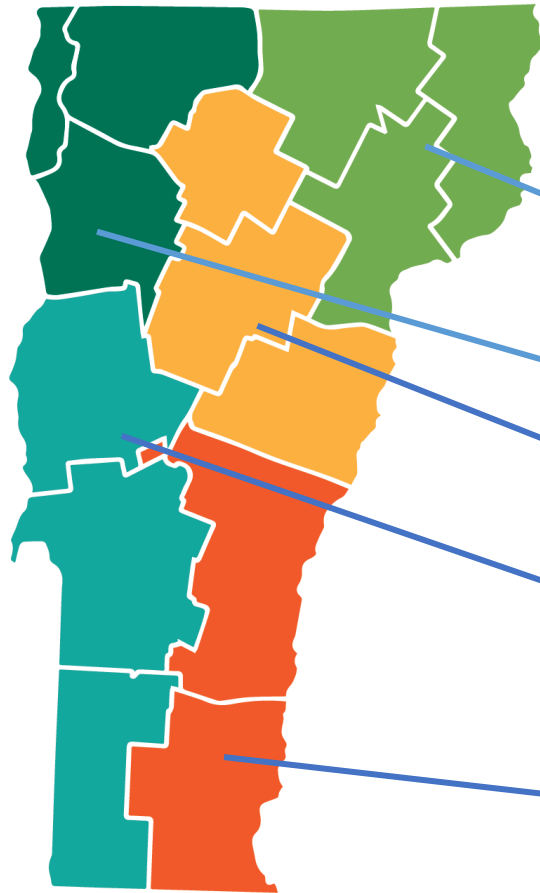
Vermont Farmworker

- allows farmers to make essential repairs and necessary improvements to their farmworker housing. The goal of this program is to preserve this important affordable housing resource and to help improve the health and welfare of the farm workforce.

HomeOwnership Equity Program

- Down payment assistance to people of color

The NeighborWorks Alliance of VT (NWA VT)



These Five organization are affiliated by their membership in the NeighborWorks America network of non-profit housing organizations. Combined they cover the majority of the State of Vermont without overlap of territory.

- RuralEdge
 - Lyndonville, www.ruraledge.org
- Champlain Housing Trust
 - Burlington, www.getahome.org
- Downstreet Housing & Community Development
 - Barre, www.downstreet.org
- NeighborWorks of Western Vermont
 - West Rutland, www.nwwwvt.org
- Windham & Windsor Housing Trust
 - Brattleboro, www.homemattershere.org

NWAVT and the HomeOwnership Centers

The goal of this continued collaboration is to:

- benefit from collective resources,
- promote innovation,
- enhance all organizations' services across the state,
- increase organizational capacity,
- serve more customers,
- improve efficiency of programs offered,
- implement new programs, and
- advocate for affordable housing statewide.

We have worked together to deliver enhanced affordable housing programs statewide for over a decade;

We each have a HomeOwnership Center providing a range of services;

We run many programs together or in collaboration

- Rental Rehab
- Counseling and Education
- VHIP
- Mobile Home Lending
- Farmworker

NeighborWorks in Vermont Impact

**NeighborWorks
in Vermont
FY 2022 Impact**

\$1,835,000

GRANTS FROM NEIGHBORWORKS AMERICA
to NeighborWorks organizations from core appropriation

The NeighborWorks network consists of housing and community development organizations across the country, including six organizations serving Vermont.

7,002

TOTAL HOUSING AND COUNSELING
SERVICES PROVIDED

280

NEW HOMEOWNERS

Purchased homes with assistance or directly from
NeighborWorks organizations

1,458

CUSTOMERS COUNSELED AND EDUCATED

Enrolled in pre-purchase, post-purchase, financial
capability or foreclosure counseling

216

PRESERVED OR REHABILITATED HOMES

Rehabilitation, foreclosure counseling with retained
home, refinancing, and other preservation services

4,670

RENTAL HOMES

Owned and/or managed single-family and
multifamily rental homes as of 9/30/2022

323

HOMES REPAIRED

Owner-occupied and rental homes improved with
basic repairs

636

JOBS CREATED AND/OR MAINTAINED

Modeled using organizations' FTE count plus
multipliers from NAR, NAHB, and BEA

66:1

GRANTS LEVERAGE

Total investment per dollar of grants from
federally appropriated funds

\$120,208,307 TOTAL LEVERAGED INVESTMENT
in Vermont



Shelburne—Mixed Income Neighborhood



Burlington Waterfront—Green Building



St. Albans



Burlington



Enosburg



St. Albans



Co-op in Burlington



Homeownership



Housing and Commercial Space



Brownfield Redevelopment

