



Vermont Housing & Conservation Board

Quality of Life for Vermonters Outcomes and Indicators

House Committee on General, Housing and Military Affairs

January 21 and February 18, 2016

Revised

Title 10: Conservation and Development

Chapter 15: VERMONT HOUSING AND CONSERVATION TRUST FUND

§ 302. Policy, findings, and purpose

(a) 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 are of primary importance to the economic vitality and quality of life of the State.

(b) In the best interests of all of its citizens and in order to improve the quality of life for Vermonters and to maintain for the benefit of future generations the essential characteristics of the Vermont countryside, and to support farm, forest, and related enterprises, Vermont should encourage and assist in creating affordable housing and in preserving the State's agricultural land, forestland, historic properties, important natural areas and recreational lands, and in keeping conserved agricultural land in production and affordable for future generations of farmers.

Vermont's Nine Population-Level Quality of Life Outcomes

3 V.S.A. 45 § 2311

- (1) Vermont has a prosperous economy.
- (2) Vermonters are healthy.
- (3) Vermont's environment is clean and sustainable.
- (4) Vermont's communities are safe and supportive.
- (5) Vermont's families are safe, nurturing, stable, and supported.
- (6) Vermont's children and young people achieve their potential, including:
 - (A) Pregnant women and young people thrive.
 - (B) Children are ready for school.
 - (C) Children succeed in school.
 - (D) Youths choose healthy behaviors.
 - (E) Youths successfully transition to adulthood.
- (7) Vermont's elders and people with disabilities and people with mental conditions live with dignity and independence in settings they prefer.
- (8) Vermont has open, effective, and inclusive government at the State and local levels.
- (9) Vermont's State Infrastructure Meets the Needs of Vermonters, the Economy and the Environment

VHCB Results in FY 2015 and FY 2016

What Did We Do?

2015

388 affordable housing units

24 farms - 3,623 acres

8 natural areas -

2,695 acres

2 historic projects

82 Viability Program participants

State Investment:

\$10.6M; \$80M leverage

2016

429 affordable housing units

26 farms - 3,721 acres

7 natural area projects -

3,638 acres

1 historic project

80 Viability Program participants

State Investment:

\$9.7M; \$60M leverage

Safford Commons in Woodstock

28 Apartments in a New Affordable Neighborhood





Orthophoto Map

Property: FEMA/VHCB parcels

Location: Northfield, Vermont

58 East State Street Montpelier, VT 05602



Source: Esri, DigitalGlobe, GeoEye, I-cubed, USDA, USGS, AEX, Getmapping, Aerogrid, IGN, IGP, swisstopo, and the GIS User Community

Buyout of Damaged Homes and Floodplain Restoration in Northfield

Family Celebrates New Home in Pownal

One of 100 homes VCHB Has Provided
in Partnership with Habitat for Humanity



Holly Pelczynski/Bennington Banner photo

Single Track Through the Ascutney Town Forest in West Windsor

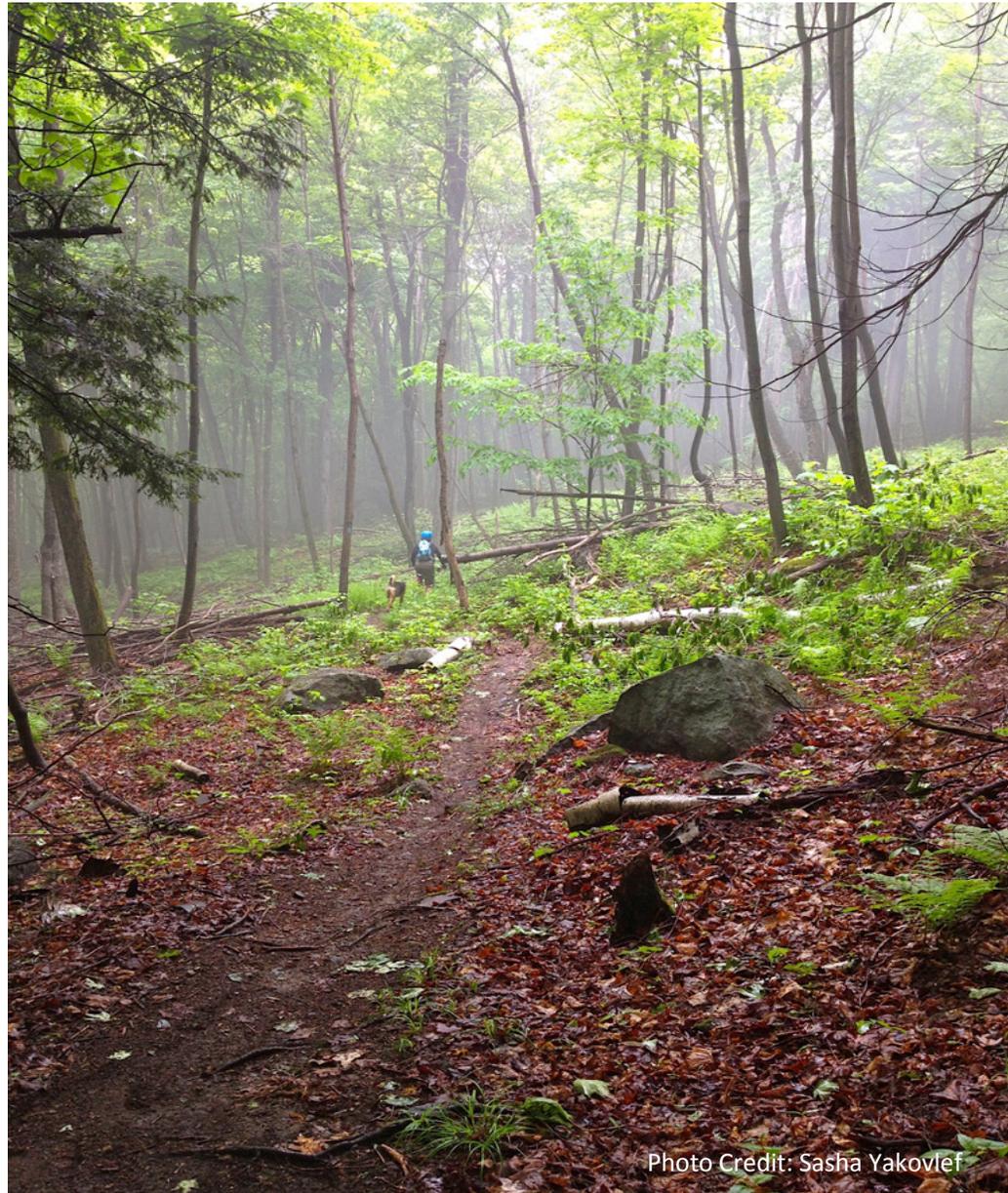


Photo Credit: Sasha Yakovlef

Program Performance Template

Program: HOMELAND

Population Outcome(s): Vermont's communities are safe and supportive.

Population indicator(s): percent of residents living in affordable housing

Program Description: VHCB provides purchase subsidies to low- and moderate-income Vermonters to buy permanently affordable homes. Administered by regional housing nonprofits. Buyer agrees to share the equity and forgoes a portion of market appreciation upon resale. Home remains affordable to all succeeding buyers without new subsidy.

How much did we do?

410
single family homes
and condominiums

1988-2008
Champlain Housing Trust

How well did we do it?

Cost of public investment
as a percentage of cost
through a conventional
subsidy program: 21%

Is anyone better off?

#

615 households

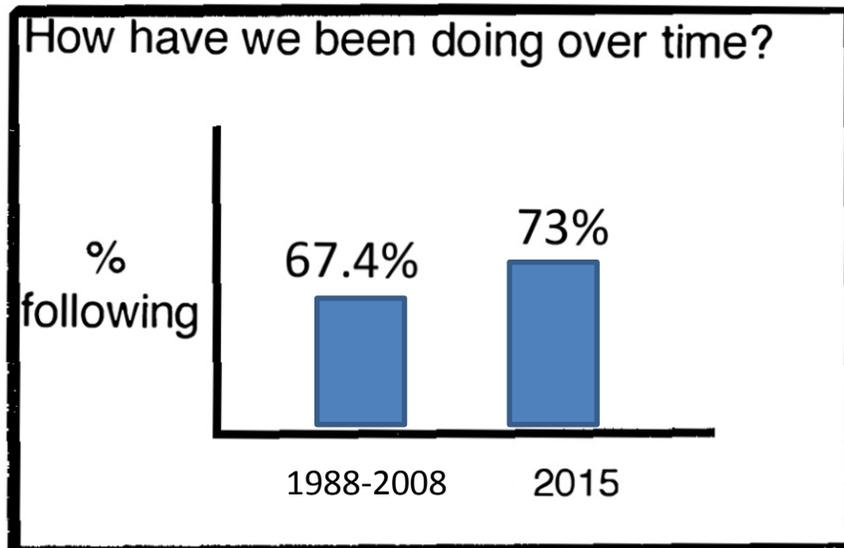
% (Primary Metric)

67.4% percent of
households that
move go on to
conventional
homeownership

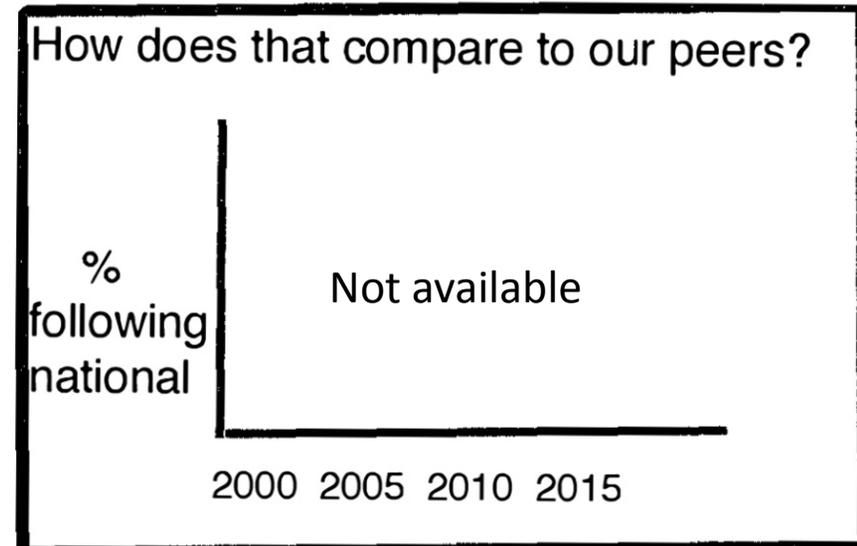
Program Performance Template

Program: HOMELAND

Internal Benchmark
on Primary Metric

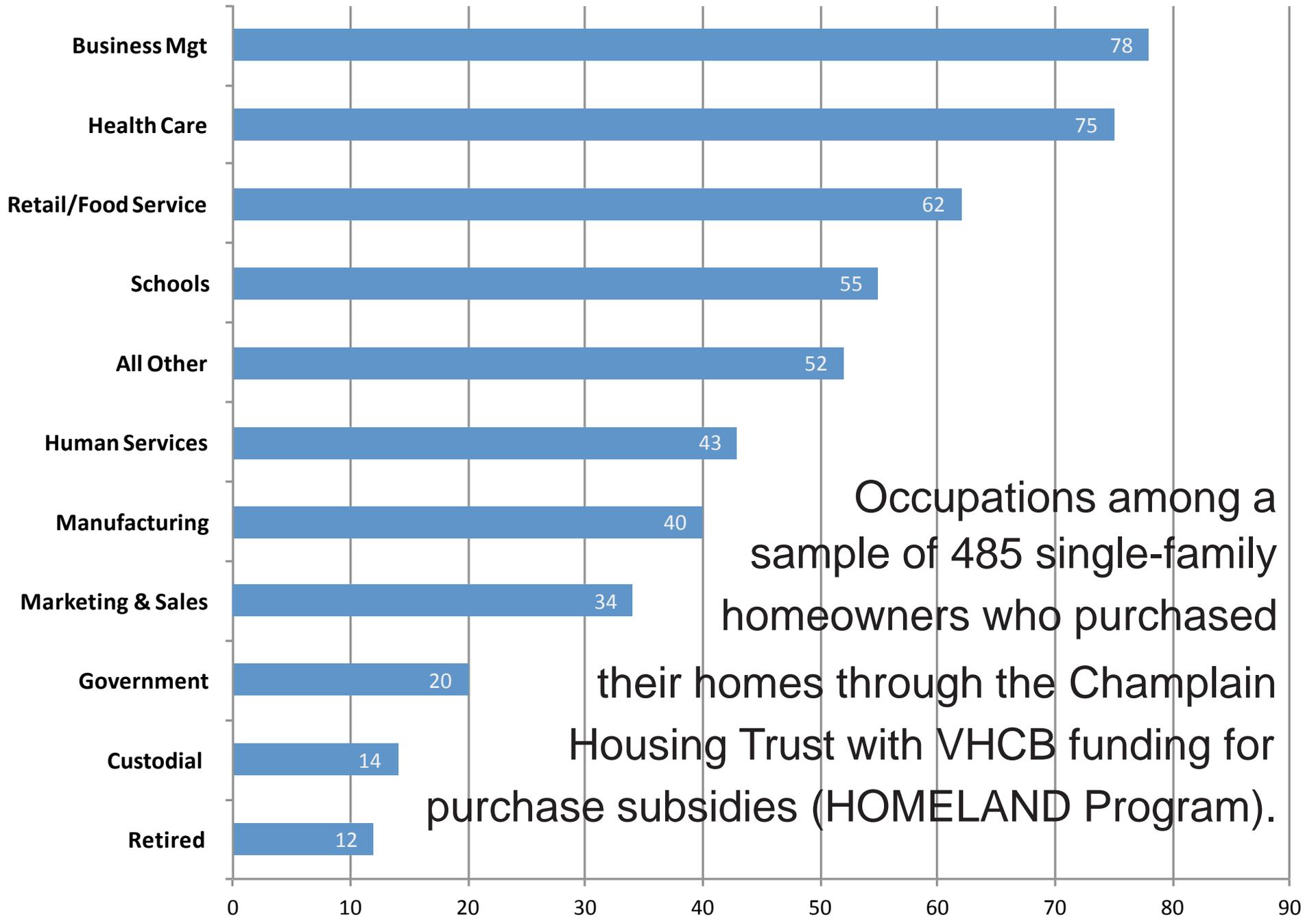


Outside Benchmark
on Primary Metric



Source: *Lands in Trust; Homes that Last*, Davis and Stokes, 2009. CHT, 2016

Occupations of CHT Homeowners



Occupations among a sample of 485 single-family homeowners who purchased their homes through the Champlain Housing Trust with VHCB funding for purchase subsidies (HOMELAND Program).

Homeownership in Dorset

One of 1,000 Shared Equity Homes in 113 Communities



Champlain Housing Trust and Vermont's Shared Equity Homeownership Program Win National Award

The Renewal Awards are part of a program of Atlantic Media's *National Journal* and *The Atlantic* that explores creative ways Americans are using innovation to solve problems at the local level.



CHT's homeownership program was one of six honored for innovative local approaches to pressing issues affecting communities across the country. The winners, who were identified after a year-long national search, were selected from 230 publicly nominated organizations. Judging criteria included the ability to replicate the program in other communities, and the current and future impact of the program.

VHCB Housing Programs and Quality of Life for Vermonters

Population-Level Outcomes

Vermont's Communities are Safe and Supportive

Vermont's Families are Safe, Nurturing and Supported

Vermont Has A Prosperous Economy

Population-Level Performance Indicators

% of residents living in housing that is affordable

Number of adults who are homeless

Number of children who are homeless

Number of families that are homeless

% or rate per 1,000 jobs of nonpublic sector employment

% of elders living in institutions versus home care

Impacts

Safe, decent and affordable housing

Covenants preserve public investment and affordability permanently

Housing as a Vaccine – Dr. Megan Sandel

Jobs – 60 construction and indirect jobs for every \$1 million in housing rehab

Platform for economic mobility – Urban Land Institute Study

Supports other state goals – energy efficiency, historic preservation,

downtown and village center revitalization, renewables, smart growth.

Economic Impact of VHC B Investments:

Total Project Costs; Jobs Created On-site and Off-site; Projected Ripple Effect

Housing Vermont Projects Completed in 2011-2015

Project	Location	Number of Units	VHC B State Funds Only	Hard Construction Costs (Excludes A & E)	Additional Economic Impact	Total Economic Impact	Jobs
Morrisville Community Housing	Morrisville	16	158,500	1,592,986	3,138,182	4,731,168	56
Johnson Community Housing	Johnson	28	112,000	4,185,608	8,245,648	12,431,256	147
Hickory Street Apartments, Phase 1	Rutland	33	220,000	5,053,019	9,954,447	15,007,466	177
Ellis Block	Springfield	9	10,000	2,096,598	4,130,298	6,226,896	74
Cedar's Edge Apartments	Essex Junction	30	62,815	3,913,700	7,709,989	11,623,689	137
Canal Street Housing	Winooski	28	325,000	3,866,950	7,617,892	11,484,842	136
2011 Subtotal		144	888,315	20,708,861	40,796,456	61,505,317	727
City Neighborhoods	Burlington & Winooski	40	1,086,972	3,909,719	7,702,146	11,611,865	137
Wharf Lane	Burlington	37	725,000	3,610,550	7,112,784	10,723,334	127
Roaring Branch Apartments	Bennington	26	508,536	4,261,418	8,394,993	12,656,411	150
Canal & Main Apartments	Brattleboro	24	485,000	3,799,677	7,485,364	11,285,041	133
Windsor Village	Windsor	77	5,000	4,770,446	9,397,779	14,168,225	167
Avenue Apartments	Burlington	33	600,000	5,391,512	10,621,278	16,012,789	189
Vergennes Senior Housing	Vergennes	25	216,000	4,426,177	8,719,569	13,145,746	155
Lakebridge Apartments	Newport	21	706,267	3,675,248	7,240,239	10,915,487	129
2012 Subtotal		283	4,332,775	33,844,747	66,674,151	100,518,897	1,188
Algiers Family Housing	Guilford	17	425,000	3,322,353	6,545,035	9,867,388	117
Hickory Street Apartments, Phase 2	Rutland	23	100,000	5,013,121	9,875,848	14,888,969	176
Lamoille View Housing	Morrisville	25	490,000	1,453,641	2,863,673	4,317,314	51
West River Valley Assisted Living, Phase 2	Townshend	12	100,000	1,908,065	3,758,888	5,666,953	67
2013 Subtotal		77	1,115,000	11,697,180	23,043,445	34,740,624	411
Harrington Village	Shelburne	42	500,000	7,645,760	15,062,147	22,707,907.2	268
Bobbin Mill	Burlington	51	1,275,000	5,311,879	10,464,402	15,776,280.63	186
Arthur's Main Street Housing	Morrisville	18	150,000	3,179,919	6,264,440	9,444,359.43	112
Maple Street	Hardwick	16	310,000	1,368,651	2,696,242	4,064,893.47	48
Rail City	St. Albans	31	395,000	1,139,415	2,244,648	3,384,063	40
2014 Subtotal		204	3,350,000	29,203,389	57,530,676	86,734,065	1,025
South Main Street Apartments	Waterbury	27	625,000	4,810,247	9,476,187	14,286,433.59	169
Black River	Ludlow	22	434,000	2,804,042	5,523,963	8,328,005	98
Safford Commons	Woodstock	28	625,000	6,170,492	12,155,869	18,326,361	217
Peter Coe Village Apartments	Middlebury	22	450,000	3,761,076	7,409,320	11,170,396	132
Kelley's Field	Hinesburg	24	204,000	1,543,510	3,040,715	4,584,225	54
2015 Subtotal		123	2,338,000	19,089,367	37,606,053	56,695,420	670
TOTAL		831	\$12,024,090	\$114,543,543	\$225,650,781	\$340,194,324	4,020

According to the U.S. Bureau of Labor Statistics, every \$1 million invested in housing rehabilitation creates 14.1 on-site jobs, 21.1 off-site jobs and 25.4 ripple effect jobs

Performance Measures - VHCB Housing Programs

Safe, Decent and Affordable Homes

of perpetually affordable units meeting HUD Housing Quality Standards

AmeriCorps Program

of economically disadvantaged individuals transitioned into housing

of economically disadvantaged households with improved financial literacy skills

Lead-Based Paint Hazard Control Program

of homes where lead hazards have been remediated

of children under the age of six protected from lead poisoning

HOME Program

% of funds committed and disbursed

% of renters below 50% of area median income and % below 30% of AMI

Housing for Persons Living with HIV/AIDS

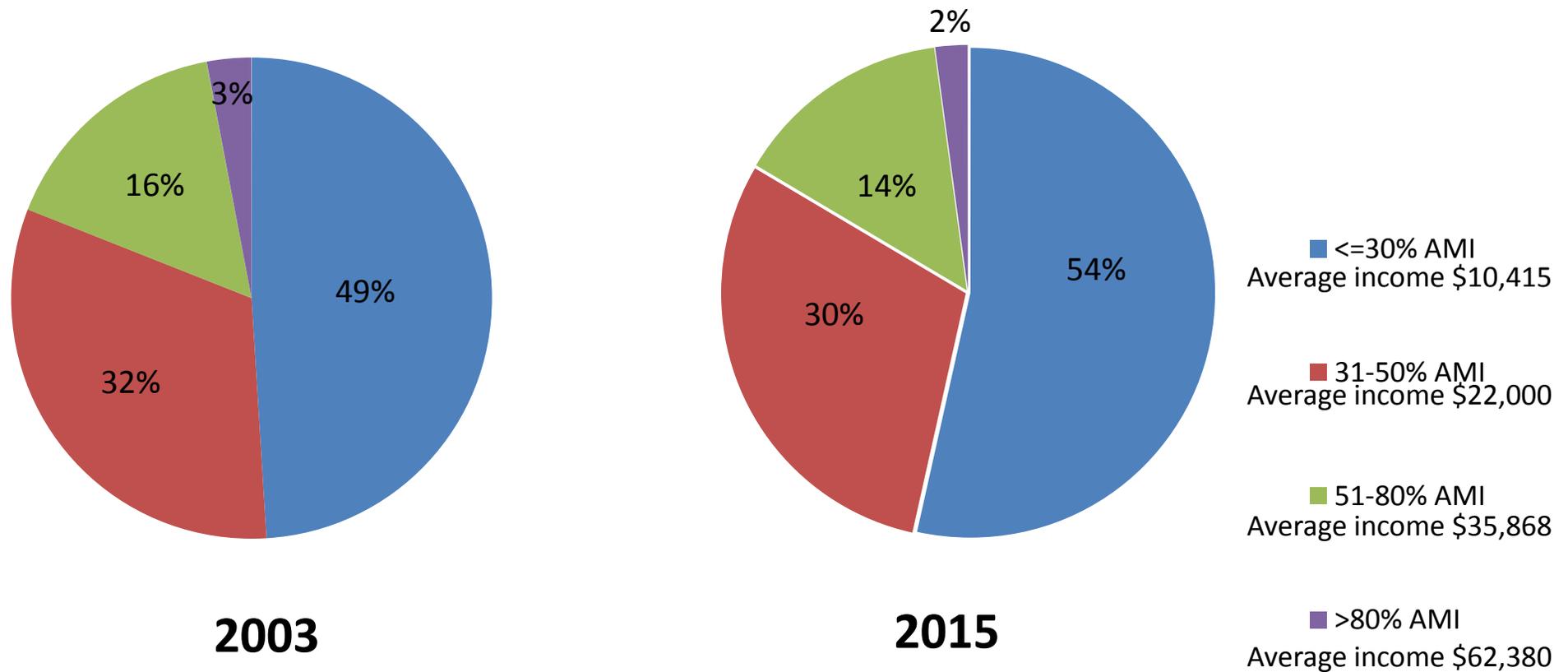
% of households who accessed or maintained care

of individuals placed in housing

of homeless individuals newly placed in housing

Income Levels of Households Living in VHCB/LIHTC Properties

Percent of Households by Income Category and Average Income by Category



Between 2003 and 2015, households below 30% of AMI increased by 10%



Beacon Apartments in South Burlington

Housing for the medically vulnerable, chronically homeless





Laz Scangas photo

The Housing Trust of Rutland County added a wing and converted the vacant, historic **Watkins School** in Rutland to apartments for seniors.



SASH Program (Support And Services at Home)

4,500 participants at 138 sites

The first annual independent evaluation of the SASH Program conducted by RTI found reductions in expenditure growth in the range of \$1,756-\$2,197 per person per year. According to the study, the SASH model has the potential to reduce Medicare expenditure growth by \$10,000,000 annually per 5,000 participants.

Correctional System Savings Attributable to Community Based Transitional Housing Support by VHCB

Project Name and Location	Units	Gender	VHCB \$\$	DOC \$\$	DOC Beds	Prison Cost	Annual Savings
Dismas House Rutland	11	M	70,000	42,728	3	186,672	143,944
Dismas House Burlington	7	M	70,000	24,280	5	311,120	286,840
Dismas House Winooski	9	M	162,000	158,128	9	560,016	401,888
Covered Bridge	5	M	90,000	72,000	6	373,344	301,344
Phoenix House Burlington	19	M	162,000	249,000	20	1,244,480	995,480
Dismas House Hartford	9	M	162,000	150,000	10	622,240	472,240
Barre Phoenix House	18	M	170,000	204,400	20	1,244,480	1,040,080
Northern Lights, Burlington	9	W	162,000	393,752	11	805,112	411,360
Mandala House, Rutland	10	W	198,000	343,331	10	731,920	388,589
Total	97				94	Total	\$4,441,765

Source: VHCB and Vermont Department of Corrections, 2016

Investment in VHCB Leverages Millions in Other Federal, Private and Philanthropic Resources that Help Meet State's Outcomes

- Regional Conservation Partnership Program – VHCB match helped secure \$16 million in federal funding for water quality
- Lead-Based Paint Hazard Control - \$30 million from HUD and Lead in 2,600 Homes Remediated
- Healthy Homes - \$2 million for health and safety hazards
- Commonwealth Dairy Improvement Grants - \$700,000
- HOME Program - \$78 million
- Millions annually in private equity invested through housing tax credits.

Investment in VHCB Leverages Millions in Other Federal, Private and Philanthropic Resources that Help Meet State's Outcomes

- MacArthur Foundation Preservation Program - \$2.6 million
- Modular Housing Innovation Project (VerMods)
- Housing for Persons living with HIV/AIDS (HOPWA) - \$85 million
- Hazard Mitigation Grant Program (FEMA) Buyouts
- Agricultural Conservation Easement Program - \$44 million
- Additional Resources Secured by the regional housing and conservation organizations we support.

VHCB AmeriCorps

35 Members Serve in Network of Housing and Conservation Organizations Statewide
\$5.8 million since 1996

Conservation

Members clear out honeysuckle at Little River State Park in Waterbury



Housing

Members serve at COVER Home Repair in White River Junction on a home repair & weatherization project.



Program Analysis and Improvement

How Well Are We Doing?

- ICF Management Review of Housing Programs and Portfolio Assessment by The Compass Group, LLC
- American Farmland Trust Survey of VHCB Farmland Conservation Program
- Energy-Efficiency Work in Response to Impact of Energy Prices on Affordability and State Energy Goals
- HUD Doorknocker Awards in 2005 and 2011 for HOME
- Program Reporting and Audits by Federal Funding Agencies
- Analyses of Housing Development Costs
- Independent Evaluation of Vermont Farm Viability Program

LEAN Review of Farmland Conservation Program

Evaluation and improvement of process through which VHCB leverages federal funds and works with the Agency of Agriculture and conservation nonprofits to purchase development rights on farms.





Future Opportunities as of the End of 2015 18-24 Month Pipeline of VHCB Applications

Housing

Proposals to develop or rehabilitate 1,523 affordable homes seeking \$35 million in VHCB and HOME Program funding

Conservation

- 68 farmland conservation applications seeking \$16 million to conserve 11,200 acres
- 37 historic buildings seeking \$2 million for restoration
- 63 conservation projects seeking \$7.2 million to protect 11,900 acres of forestland, natural areas and recreational lands
- 150 farm and forestry businesses seeking \$1.8 million in business planning and technical assistance

Housing and Conservation Trust Fund

32 VSA § 312

- By statute, 50% of revenue from the property transfer tax (PTT) after a 2% reduction for the Tax Department.
- PTT is the source because as property transfers increase, the pressure on affordable housing and important land and farm resources also increases.
- However, VHCB does not always receive the full amount of funding set by statute.
- In FY17, statutory amount would be \$19.3 million. Governor Shumlin recommended \$14.1. (\$11.3 million from PTT and \$2.8 million from FY16-17 Capital Bill.)
- Full funding would allow for more and improved affordable housing, forest and farmland conservation, water quality protections and business planning for farm and forestry enterprises. An estimated additional 120 to 140 homes, 15 to 20 farms, 6-8 natural areas.

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VHCB

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