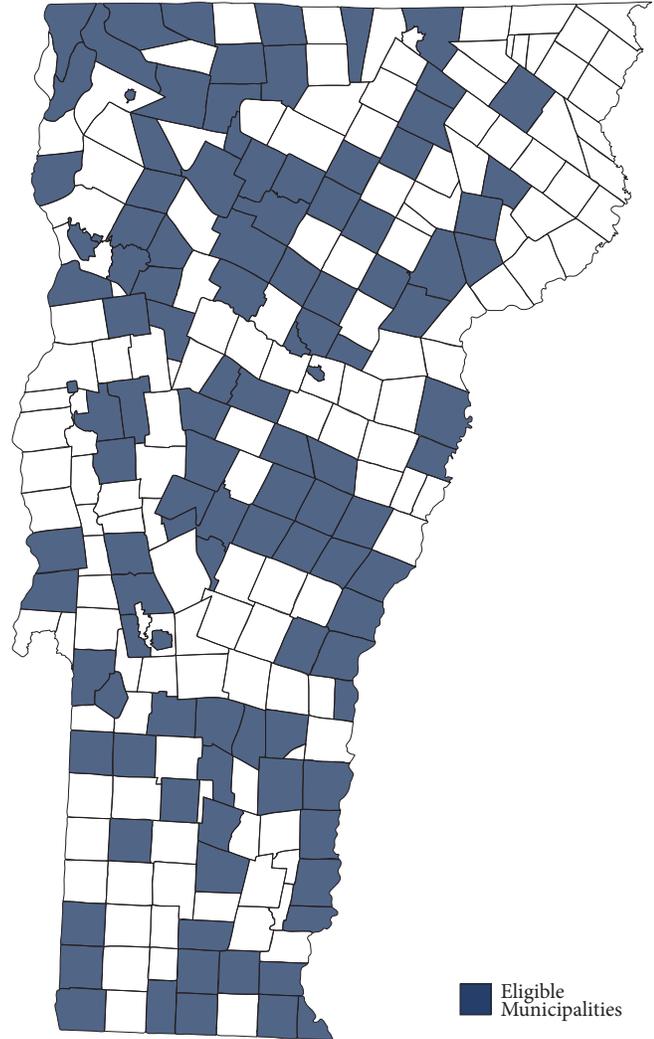


## Overview

The State's historic tax credit program is one of the primary benefits of Downtown and Village Center designation, and supports revitalization seen in community centers across the state. To date there are 24 designated Downtowns and 118 Village Centers. Annually, these designated areas submit well over 30 rehabilitation and renovation project applications to help support investments that exceed \$20 million. The legislature's support of a \$500,000 increase to the program during last year's legislative session allowed the Downtown Board to support a record number of projects to spur building rehabilitation and economic development in 26 communities.

Another change from last session added new incentives to encourage technology-related infrastructure investments to help draw high-tech businesses and jobs to our downtowns. Projects awarded include expansion of the Maple Corner Store in Calais; rehabilitation of an underused warehouse in Bellows Falls, and code and façade improvements in support of new businesses in Waterbury and Randolph that are capitalizing on Vermont's micro-brew industry. A sales tax reallocation for the City of Burlington supported public infrastructure in conjunction with the construction of hotel and parking facility on St. Paul Street. Part of ongoing development to link Church Street with Burlington's waterfront, the project is also projected to create 130 jobs.



## By the Numbers

### Downtown and Village Center Tax Credits [2009-2014]

131 projects completed

48 communities served

\$9.6 million awarded credits

\$188 million in private investment



For more information, please contact:

Caitlin Corkins: [caitlin.corkins@state.vt.us](mailto:caitlin.corkins@state.vt.us) or 802.828.3047

or visit: [http://accd.vermont.gov/strong\\_communities/opportunities/revitalization/downtown\\_village\\_tax\\_credit](http://accd.vermont.gov/strong_communities/opportunities/revitalization/downtown_village_tax_credit)