

# VHCB Funds Available for Projects, FY16

Governor's Recommend and a Reduction of \$750,000

Program Area	FY2016 Governor's Recommend	Governor's Recommend less \$750,000 and switch of additional \$2M to Bond
Statutory Share of Prop. Transfer Tx	\$ 17,738,000	\$ 17,738,000
Property Transfer Tax Appropriated	\$ 12,154,840	\$ 9,404,840
Bond Funds	\$ 2,800,000	\$ 4,800,000
<b>Total State Funds from PTT&amp;Bond</b>	<b>\$ 14,954,840</b>	<b>\$ 14,204,840</b>
<b>Amount of PTT Freed up for General Fund</b>	<b>\$ 5,583,160</b>	<b>\$ 8,333,160</b>
Trust Funds Available for Project Awards*	\$ 7,300,000	\$ 4,550,000
Bond funds Proposed for Project Awards	\$ 2,800,000	\$ 4,800,000
Subtotal Available for Project Awards	\$ 10,100,000	\$ 9,350,000
<b>Increase Amount available for Projects by cutting Program expenses \$100,000</b>		<b>\$ 100,000</b>
<b>Total Available for Project Awards</b>	<b>\$ 10,100,000</b>	<b>\$ 9,450,000</b>
Housing Projects and Units	285 affordable units	260 affordable units
Farms and Acres	23 farms; 3,000 acres	21 farms; 2600 acres
Historic Projects	2 historic projects	1 historic project
Forestry, Natural Area and Recreation	9 projects; 2,500 acres	7-8 projects; 2,100 acres
Farm and Forest Viability	135 participant	120 participants
Leverage **	\$65 million	\$59 million

\* Amount available for awards after support for federal programs and program operations

\*\* Leverage includes federal funding requiring match, foundation support, local fundraising, municipal donations, bargain sales, and private equity investment through the low-income housing tax credit program.



In Lyndonville, RuralEdge is redeveloping senior housing with rental assistance at the Darling Inn, also a site for meals on wheels for the area.



Closing on the conservation of the Robillard Farm in Irasburg in 1991.  
659-acre family dairy operation



SIMULATED VIEW TOWARD RT. 4 - LANDSCAPING SHOWN AT APPROXIMATE SIZE IN 7TH YEAR

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Site plan for Safford Commons, a 36-unit housing development creating a new neighborhood across from the middle school and high school in Woodstock. 28 apartments and 8 home-ownership units.



BUILDING 'B' STREET ELEVATION  
SCALE: 1/8" = 1'-0"



BUILDING 'A' STREET ELEVATION  
SCALE: 1/8" = 1'-0"



DUPLEX STREET ELEVATION - EDEN WAY  
SCALE: 1/8" = 1'-0"

Architect's rendering of Monument View in downtown Bennington, where Shires Housing and Housing Vermont are planning a 24-unit multi-family development with 5 duplexes, a six-unit building, and an eight-unit building within walking distance of the middle and high schools.

*“A conservation project that helps keep a farm productive and intact, adds pollution protection for the river, protects wetlands, and enhances recreational opportunities. You just don’t get that everywhere.”* — Tracy Zschau, Vermont Land Trust



Along the Connecticut River in Maidstone, Barbara and Matt Peaslee-Smith conserved 131 acres. The Nature Conservancy protected 126 acres. A 50-foot buffer separates the river from agricultural activities. Pedestrian access to the buffer area; access to the river bank for boaters and primitive camping. With other conserved farms, 2.5 miles of CT River bank are conserved.



Map showing 3 abutting conserved farms along 2.5 miles of the upper Connecticut River with riparian buffer protection. VHCB and VLT leveraged \$440,900 in federal NRCS and Connecticut River Mitigation Enhancement funds.

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## Water Quality

- Since 2011 VHCB has doubled the number of farm projects with special water quality easement provisions (riparian buffers, surface water protection zones, special treatment areas, etc.).
- Over 80% of the farms in the queue for FY16 funding will have water quality easement provisions; 15 of the 19 are in the Champlain basin. Every one of these with wetlands, stream, or river frontage will have water quality language in the proposed easements.
- \$6.5 million in VHCB funding will help match \$16 million dollars in RCPP funds over four years. RCPP is specifically targeted to funding farmland protection and farm water quality practices in the Champlain basin.
- All VHCB farm projects must have a NRCS-approved comprehensive resource management plan.
- VHCB's Viability Program advises farmers on business plans to finance and implement water quality protection, best practices, improving soil health and reducing agricultural run-off.



**Harbor Place on the Shelburne Road, a 59-room motel converted to transitional housing by the Champlain Housing Trust. Support services help residents transition to permanent housing.**

## HARBOR PLACE STATISTICS: YEAR ONE

- The Champlain Housing Trust housed almost 600 households at Harbor Place in the first year of operation.
- Roughly 20% of households receiving emergency housing were served at Harbor Place.
- **Less Expensive:** The cost of a room is about 40% less than other emergency housing provided by the state.
- **Savings:** According to CHT, in FY15 this has resulted in a savings of \$262,000 for GA over the cost of emergency hotel rooms.
- **Results:** People staying at Harbor Place were twice as likely to be working with a case manager than the motel voucher program – and twice as likely to secure permanent housing.

<http://www.getahome.org/news/a-love-letter>



Architect's rendering of the Bright Street Co-op in Burlington. CHT will re-develop an urban brownfields site in Burlington's Old North End, creating 42 new units of mixed-income, resident-controlled family housing in an area with vacancy rates of less than 1%.



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The town of Bennington acquired 140 acres of wetlands and recreational lands with trails located at the edge of downtown. With 108 acres of Class II wetlands, the property includes the confluence of Jewett Brook and South Stream, and about 2 miles of frontage on these brooks and the Walloomsac River. The town plans to develop canoe/kayak launch and fishing access sites, maintain the trails and add signage, and make trail connections to other nearby properties owned by the town and/or non-profits.



At Evarts House in Windsor, a historic home built in 1797 was reconfigured to create 10 private bedrooms with shared common areas next to Stoughton House (27-room Level III Residential Care) and Cox House (8 two-bedroom apartments).

## VHCB Housing Project Commitments and Anticipated Spring Applications, FY16

Project	Applicant	location	Units	VHCB
<b>March Commitments Made by Board</b>				
Milton Senior Housing	Cathedral Square	Milton	30	\$ 550,000
Red Clover* (FY15 funding)	BHA	Brattleboro	55	\$ 590,000
Winchester Place	CHT	Colchester	80	\$ 1,225,000
Armstrong MHP	RACDC	Randolph	18	\$ 288,000
Subtotal			183	\$ 2,653,000
<b>Anticipated Projects, April 7th</b>				
Bennington Arts	Shires	Bennington	23	\$ 450,000
Evergreen Heights*	W&WHT	Springfield	44	\$ 660,000
Hickory III*	RHA	Rutland	25	\$ 725,000
Adams House II*	HTRC	Fair Haven	13	\$ 65,000
Beacon Place **	CHT	S. Burlington	20	\$ 500,000
Gevry's MHP	ACCT	Waltham	14	\$ 350,000
South Meadow - LIHTC	CHT	Burlington	64	\$ 1,550,000
Ethan Allen Residence***	Living Well	Burlington	32	\$ 560,000
The Briars	TPHT	Hartford	24	\$ 415,000
Applegate	Shires/HV	Bennington	104	\$ 2,000,000
Homeownership/Habitat		Statewide	20	\$ 750,000
Home Access Program		Statewide	40	\$ 485,000
Farrington's Mobile Home Park	Coop	Burlington	117	\$ 1,250,000
Subtotal of April 7th			540	\$ 9,760,000
<b>Grand Total</b>			<b>723</b>	<b>\$ 12,413,000</b>

\* Project based rental assistance

\*\* Housing for chronically homeless

\*\*\*Frail elders including persons with dementia

**VHCB Conservation Projects for the May 8, 2015 Board meeting**

<b>TOWN</b>	<b>ACRES</b>	<b>WATERSHED</b>	<b>DISCHARGES TO</b>	<b>Total \$ REQ. TO VHCB</b>
Morgan	154.8	Clyde River	Memphremagog	\$ 86,500
Braintree	210	Connecticut River	L.I. Sound	\$ 79,000
StJWaterford	35	Connecticut River	L.I. Sound	\$ 20,910
Fairlee	28	Connecticut River	L.I. Sound	\$ 65,500
Fairfax	224	Lamoille River	Main lake	\$ 221,500
Fairfax	161	Lamoille River	Main lake	\$ 134,000
Fairfax	100	Lamoille River	Main lake	\$ 88,000
Ferrisburgh	132.5	Litte Otter Creek	Main lake	\$ 104,000
Pawlet	168	Mettowee River	South lake	\$ 85,700
Fairfax	206	Mill River	St. Albans Bay	\$ 221,500
Cambridge	81	Missisquoi	Missisquoi Bay	\$ 130,000
Newport	121	Missisquoi	Missisquoi Bay	\$ 58,500
Alburgh	57	Mud Creek	NE Arm Lake	\$ 24,000
Addison	72	Otter Creek	Main lake	\$ 45,000
Addison	360	Otter Creek	Main lake	\$ 189,000
Cornwall/Brid	92	Otter Creek	Main lake	\$ 56,750
Whiting	123	Otter Creek	Main lake	\$ 84,000
Milton	261	Trout Brook	Main lake	\$ 184,000
Milton	184	Trout Brook	Main lake	\$ 61,000
<b>Total Ag</b>	<b>2770.3</b>			<b>\$ 1,938,860</b>
<b>Total in Lake Basin</b>	<b>2342.5</b>	<b>85%</b>		<b>\$ 1,686,950 87%</b>
<b>Other Conservation</b>				
Johnson	1.89	Lamoille River	Main lake	\$ 77,500
Williston	39	Winooski River	Main lake	\$ 164,888
Pownal	25.9	Hoosic River	Hudson River	\$ 39,850
Westmore*	2,965	Willoughby River	Memphremagog	\$ 200,000
Lyndon	132.9	Connecticut River	L.I. Sound	\$ 172,374
West Windsor*	1,581	Connecticut River	L.I. Sound	\$ 300,000
*Headwaters projects				
<b>Total other cons</b>	<b>4,746</b>			<b>\$ 954,612</b>
<b>Historic Preservation</b>				
Grafton	5			\$ 100,000
<b>Total Historic</b>	<b>5</b>			<b>\$ 100,000</b>

**Anticipated farm projects for Fall 2015:** 12 farm projects(1827 acres) requiring a total of \$1,365,200 in state funds are in the pipeline, of which 7 (1064 acres) are in the Champlain Basin. Total state funds required for these Champlain Basin farms is approximately \$885,700.

**Vermont Housing & Conservation Board**  
**Proposed FY2016 - Revised for House recommended use of additional Capital Bill funding**  
**SOURCES & USES**

	Housing & Conservation (TRUST Fund)	NRCS Farm Pres Prog (Fed)	RCPP (Fed)	Farm & Forestry Viability Program	Ameri-Corps	HOME Program	HOPWA (HUD)	EDI/SPG (HUD)	LEAD Hazard Red. Prog (HUD)	HHVT (HUD)	TOTALS
<b>SOURCES:</b>											
Calculated Property Transfer Tax											17,738,000
Less Contribution to State of VT General Fund											(7,583,160)
<b>Net Property Transfer Tax to receive *</b>	8,635,262	359,221		747,176	247,670	118,981	32,176	14,354			* 10,154,840
Capital Bond Proceeds - State	4,800,000										4,800,000
Loan Repayments	65,000										65,000
Interest on Fund	12,800										12,800
Federal Grants		2,200,000	850,000	10,000	368,902	2,955,000	478,000		766,667	182,924	7,811,493
Housing Mitigation Funds	25,000										25,000
Act 250 Mitigation Funds	250,000										250,000
Other - Foundations, Miscellaneous	10,000			740,000						24,756	774,756
<b>Subtotal FY2016 resources:</b>	13,798,062	2,559,221	850,000	1,497,176	616,572	3,073,981	510,176	14,354	766,667	207,680	23,893,889
Completion of prior years' federal awards:		905,000			-	2,105,000	-	431,716	-	-	3,441,716
<b>TOTAL Sources:</b>	<b>13,798,062</b>	<b>3,464,221</b>	<b>850,000</b>	<b>1,497,176</b>	<b>616,572</b>	<b>5,178,981</b>	<b>510,176</b>	<b>446,070</b>	<b>766,667</b>	<b>207,680</b>	<b>27,335,605</b>

<b>USES:</b>											
Program Operations	1,641,216	359,221	-	397,176	236,114	340,981	32,176	14,354	473,754	74,347	3,569,339
Direct Program/Project expense	201,000	-	-	1,100,000	380,458	33,000	478,000	-	10,000	133,333	2,335,791
Project Grant and Loans-FY2016	11,955,846	2,200,000	850,000	-	-	2,700,000	-	-	282,913	-	17,988,759
Project Grant and Loans-completion of prior years' fed \$\$	-	905,000	-	-	-	2,105,000	-	431,716	-	-	3,441,716
<b>Total Uses:</b>	<b>13,798,062</b>	<b>3,464,221</b>	<b>850,000</b>	<b>1,497,176</b>	<b>616,572</b>	<b>5,178,981</b>	<b>510,176</b>	<b>446,070</b>	<b>766,667</b>	<b>207,680</b>	<b>27,335,605</b>

\* Does not reflect House proposed reduction of \$750,000 to Property Transfer Tax revenues