

No. R-480. House concurrent resolution congratulating the Vermont Housing Finance Agency on its 40th anniversary and recognizing the leadership of its executive director, Sarah Carpenter.

(H.C.R.357)

Offered by: Committee on General, Housing and Military Affairs

Whereas, in 1974, the General Assembly established the Vermont Housing Finance Agency (VHFA) with the dual but closely related missions of promoting and financing affordable housing opportunities for low- and moderate-income Vermonters, and

Whereas, in a nonfinancial context, the VHFA is charged statutorily to conduct research and promote development in housing, building technology, and related fields; and stimulate environmental planning for affordable housing to facilitate the tenants' and owners' self-development and employment, and

Whereas, the financing aspect of the VHFA's mission focuses on issuing bonds and notes or other evidences of indebtedness and mortgage credit certificates, and

Whereas, these financial directives are implemented through single-family and home-ownership mortgage financing programs; multifamily loan programs, asset management and monitoring, and administration of federal and State housing tax credit programs, and

Whereas, VHFA does not receive a general appropriation and "its loan programs are funded primarily through the issuance of tax-exempt bonds" that are not obligations of the State, and

Whereas, since its inception, VHFA has assisted in approximately 28,000 primary residence purchases, and facilitated the construction of nearly 8,600 units of multifamily rental housing, and

Whereas, in January 2014, the Champlain Housing Trust presented its Tim McKenzie Award to VHFA Executive Director Sarah Carpenter in recognition of her "outstanding contributions to permanently affordable housing during the past 30 years," and

Whereas, Sarah Carpenter, an original Champlain Trust board member and former executive director of Burlington's Cathedral Square Corporation, has served as the VFHA's executive director since 1998 and has stated she is honored to help extend affordable housing options to low- and moderate-income Vermonters, now therefore be it

Resolved by the Senate and House of Representatives:

That the General Assembly congratulates the Vermont Housing Finance Agency on its 40th anniversary and recognizes the leadership of its executive director, Sarah Carpenter, and be it further

Resolved: That the Secretary of State be directed to send a copy of this resolution to the Vermont Housing Finance Agency.