

Downtown and Village Center Tax Credits

FY 2014



10 Jefferson Street, Barre – The Barre Elks Club plans to bring the former State Armory Building (1926) in Barre's downtown into compliance with current life safety codes. The 20,000 square foot building is used daily by clubs, non-profit organizations, local schools and private individuals. Code improvements will increase allowable capacity to accommodate multiple events and make the building safer for all users.

Total Project Cost: \$133,000; Tax Credits awarded: \$57,500

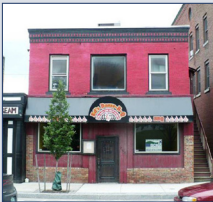
For additional information contact: John Cutler, 802-479-9522, johncutler1@msn.com



46 Granite Street, Barre – The Old Labor Hall is a National Historic Landmark built by Italian granite workers in 1900. Closed to the public from 1936 to 2000, the hall is currently under restoration by the Barre Historical Society for use as a community center and interpretive history site. As part of a much larger rehabilitation project, tax credits will assist the Historical Society in bringing the building into code compliance, making needed fire and safety improvements.

Total Project Cost: \$46,801 (code work only); Tax Credits awarded: \$23,280

For additional information contact: Chester Briggs, 802-456-7456, chetvt@gmail.com



248 North Main Street, Barre – The commercial block at 248 North Main Street (formerly Del's Restaurant and Ed's Barbecue) has been vacant since 2010, due in part to significant code upgrades required to make the space useable. Tax credits will make investments in facade and code improvements possible, and help bring this building, across the street from City Place (now under construction) back into productive use.

Total Project Cost: \$95,400; Tax Credits awarded: \$35,450

For additional information contact: Mark Nicholson, 802-249-0123, mnicholson@nicomcoatings.com



30 Island Street, Bellows Falls – The former Vermont Farm Machine Co. building in the Bellows Falls Island Historic District was empty for many years prior to its recent purchase and renovation by Sustainable Valley Group. The company made significant code upgrades to the building which will be used as an incubator for manufacturing start-ups, expecting to create 5-6 new full-time jobs in the first year.

Total Project Cost: \$448,000; Tax Credits awarded: \$17,728

For additional information contact: Gary Fox, 802-376-9534, gfox@sover.net



35 Westminster Street, Bellows Falls – The Edward Arms Block (c. 1890) will be rehabilitated to meet current code requirements while restoring its historic features with the help of downtown tax credits. This prominent landmark is at the southern gateway of downtown Bellows Falls. When complete, the building will accommodate five market rate apartments and 10 commercial units, including office space and street-level retail space.

Total Project Cost: \$300,000; Tax Credits: \$92,500

For additional information contact: Michael Bruno, 802-732-8081, michaeljbrunogg@yahoo.com



The Square, Bellows Falls – Hotel Windham sits at the heart of downtown Bellows Falls. This former hotel was in foreclosure in the 1990s. The current owners have completed rehabilitation of the building's ground floor. Recently awarded tax credits will help rehabilitate an existing elevator, enabling the development of the block's second and third floors, which have been vacant for more than 20 years.

Total Project Cost: \$1,200,000 Tax Credits: \$25,000

For additional information contact: Tony Elliott, 802-721-3214, tony@woodstone.com

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http://accd.vermont.gov/strong_communities/opportunities/funding/downtown_village_tax_credit





230 School Street, Bennington – The Catamount School project will re-open the currently vacant 40,000 SF Catholic high school building for a variety of community and recreational purposes, including: indoor soccer programs and camps, retail space, a snack shop, dormitories, and health and fitness-related leased offices. Tax credits will assist with the installation of a new sprinkler system, other code upgrades and rehabilitation of the building's elevator.

Total Project Cost: \$697,921; Tax Credits: \$169,792

For additional information contact: Bo Vuockovic, vvoltage@gmail.com, 802-309-0000



37 Church Street, Burlington – In the heart of the Church Street Marketplace, 37 Church Street was constructed in 1964 for Woolworths. Outdoor Gear Exchange, a locally-owned business undertook renovations to the building following the departure of Old Navy. This included facade improvements, expansion of the sprinkler system, other access and code upgrades, and expansion into the building's lower level, bringing an additional 24,000 square feet of space into commercial use.

Total Project Cost: \$278,000; Tax Credits: \$45,200

For additional information contact: Marc Sherman, 802-598-1185, duck@gearx.com



151 South Champlain Street, Burlington – The Enos Blinn Block, a historic Greek Revival house in downtown Burlington is currently vacant and located on a brownfield site. South River LLC plans to rehabilitate the building to create four accessible apartments. Tax credits will help support the building's complete historic rehabilitation, as well as brownfield remediation, and code and access upgrades.

Total Project Cost: \$808,760; Tax Credits: \$93,900

For additional information contact: Pedro Zevallos, 802-989-8570; pfz@burchfieldcompany.com



155 US Route 5, Hartland – The existing apartment house at 155 US Route 5 in Hartland is being rehabilitated to accommodate four apartments, including two senior living units with the aid of tax credits. Within easy walking distance to Hartland village's amenities, the project will provide a safe, attractive living space by bringing a neglected building up to current codes.

Total Project Cost: \$295,000; Tax Credits: \$35,538

For additional information contact: Charles Spear, 508-692-8380, cjspear@me.com



111 Main Street, Hyde Park – The Grant House (1869), a converted office/apartment space in the Village of Hyde Park, was recently renovated after years of neglect. It now houses an apartment and two businesses. The renovation included bringing the historic building up to current building codes with the help of state tax credits.

Total Project Cost: \$154,643; Tax Credits: \$17,839

For additional information contact: Stephen and Mary Donohoe, 802-888-3942, alexandercove@aol.com



61 Depot Street, Lyndonville – Following the departure of a long-time ground floor fabric store, this commercial block in Lyndonville is undergoing a rehabilitation to complete facade repairs with the support of tax credits. Phased code improvements are also planned to make the third and fourth floors of the building, currently unusable, accessible. The owners hope to capitalize on expected growth in this area of Vermont due to major investments at nearby Burke Mountain.

Total Project Cost: \$56,000; Tax Credits: \$26,300

For additional information contact: Michael Channon, 802-535-5488; maureen@lmhanover.com



155 Elm Street, Montpelier – The Luther Cross House suffered from 20 years of neglect before the current owners undertook its rehabilitation. Tax credits will help support the building’s complete historically sensitive renovation, including important code upgrades. The building is now fully occupied, with a commercial tenant on the ground floor as well as four residential apartments for area professionals.

Total Project Cost: \$237,912; Tax Credits: \$54,172
For more information contact: Win Turner, 802-233-6660, win@metcbtplus.com



10 Railroad Street, Morrisville – The former Morrisville Depot (c. 1872), converted to a restaurant in the 1970s, is currently vacant. The owners plan to rehabilitate the building using tax credits and will open a new restaurant establishment filling an important community need. The Depot is also situated next to a planned expansion of the Cross-Vermont Rail Trail which will form a new gateway for visitors to this downtown.

Total Project Cost: \$500,000; Tax Credits: \$31,842
For more information contact: Kim Kaufman, 917-716-7370, kkbombastic7@gmail.com



18 Lower Main Street, Morrisville – The original “Union Savings Bank and Trust” was built in 1892. It served as a bank and town library until 1913. Union Bank purchased the building from the Town of Morrystown in 2006 and recently undertook facade repairs, replacing deteriorated bricks and re-pointing and cleaning the masonry in accordance with preservation standards.

Total Project Cost: \$75,000; Tax Credits: \$18,750
For more information contact: Paul Grogan, 802-888-6600, paulg@unionbankvt.com



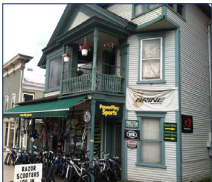
49 Portland Street, Morrisville – Constructed in 1877 in the Italianate style, 49 Portland Street is an anchor commercial building in Morrisville’s downtown. Restoration of the building’s facade to its historic appearance is planned. This enhancement, along with code upgrades will be accomplished with the help of tax credits. With these improvements, the owners hope to draw an additional commercial tenant to fully occupy the building.

Total Project Cost: \$114,586; Tax Credits: \$35,095
For more information contact: Carl Fortune, 802-355-1613, carl.r.fortune.mil@mail.mil



53-63 Lower Main Street, Morrisville – The former Arthurs Department Store at the center of downtown Morrisville is currently vacant. This three-story block of buildings is undergoing an ambitious rehabilitation to create two new commercial spaces and 18 apartment units. Tax credits will facilitate brownfield cleanup of the derelict block, which will be fully renovated, together with major investments made in code upgrades including a sprinkler system and elevator.

Total Project Cost: \$5,375,000; Tax Credits: \$233,500
For more information contact: Matt Moore, 802-863-8424, matt@hvt.org



64 Portland Street, Morrisville – The historic commercial building at 64 Portland Street currently houses two commercial businesses and an apartment on its upper floor. The owner plans to complete facade repairs using tax credits to help fund these improvements. Impetus for downtown revitalization in Morrisville is currently high with several projects planned ahead of the 2014 highway bypass.

Total Project Cost: \$30,000; Tax Credits: \$7,500
For more information contact: Caleb Magoon, 802-888-6557, pps.caleb@gmail.com



73 Main Street, Morrisville – The Thompson Building is a highly visible commercial building at the south entrance to Morrisville’s downtown and home to a successful local bakery. The owner plans to complete an exterior rehabilitation of the building using period appropriate materials and details. Tax credits will assist in making this project possible, along with planned code improvements including a sprinkler and fire alarm system.

Total Project Cost: \$109,800; Tax Credits: \$10,047

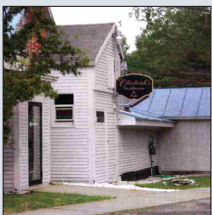
For more information contact: Gary Bourne, 508-735-4970, gary@bournepetroleum.com



100 Second Street, Newport – Originally a church, the Meeting Place is a state-certified Adult Day Service providing daytime care to seniors in the Northeast Kingdom. With the help of tax credits, the owners hope to complete a major renovation project installing an elevator along with other code upgrades and exterior facade improvements. This project will allow the organization, now constrained to the first floor of the building, to expand while also making the upper hall available for community uses.

Total Project Cost: \$700,000; Tax Credits: \$102,500

For more information contact: Gerry Hunt, 802-334-8322; gerry.hunt@nekh.com



10 Prince Street, Randolph – The Chadwick brothers founded a manufacturing company making agricultural plows in the early 1800s. Their company’s building was re-envisioned as a restaurant, “Chadwicks,” by the current owners, who rehabilitated the vacant building, providing downtown Randolph with its only full service restaurant (which also survived Tropic Storm Irene with minor flood damage). Additional improvements to the facade are now planned with the help of tax credits.

Total Project Cost: \$258,251; Tax Credits: \$30,236

For more information contact: Del Thompson, 802-522-2637



61 Main Street, Richford – The Bank Block, currently vacant, was constructed at the turn of the century in the Second Empire style. The current owners purchased the property from the masons and plan to complete a phased project to fully rehabilitate the building with the aid of tax credits. The project will include installation of a sprinkler system, code upgrades and facade repairs to allow resumption of commercial use of the building’s ground level.

Total Project Cost: \$212,546 (Phase I); Tax Credits: \$59,273

For more information contact: Jon Schurger, 802-933-2322, theschurgers@myfairpoint.net



51-67 Merchants Row, Rutland – The former Opera House and neighboring Louras Building in downtown Rutland will be rehabilitated making over 12,000 square feet of currently unoccupied space available for a local company envisioning expansion. The project includes electrical upgrades and installation of a sprinkler system which will be funded, in part, with tax credits.

Total Project Cost: \$320,000; Tax Credits: \$46,500

For more information contact: Mark Foley Jr., 802-236-4712, mfoleyjr@foleylinen.com



71 Main Street, Springfield – The Springfield Masonic Building was constructed c. 1830 and includes a large 1930s addition. Using tax credits, the current owner purchased the building from the masons and is working to rehabilitate the building, including installing a lift and other ADA improvements as well as additional code and facade upgrades. While the masons will retain use of an upper hall, the building will also provide space for four commercial enterprises in downtown Springfield.

Total Project Cost: \$300,000; Tax Credits: \$47,273

For more information contact: Steve Greene 802-291-0255, sfg@vermontel.net



438 Railroad Street, St. Johnsbury – Built in 1879, the Italianate Revival Landry Block suffered a devastating fire in December 2012 and was in danger of being demolished. With the help of tax credits, the building will be saved and rehabilitated for two commercial spaces and four market rate apartments, filling a need for quality housing in downtown St. Johnsbury. The project includes a sprinkler system for the entire building and a new elevator tower at the rear.

Total Project Cost: \$1,122,395; Tax Credits: \$168,279

For more information contact: Robert Renaud, 802-748-9072, rrenaud9072@charter.net



1-2 Canal Street, Vergennes – The Haviland Shade Roller Building and Annex in Vergennes have both been vacant and in disrepair for several decades. A western gateway to downtown Vergennes, the current owners will use tax credits to help finance a rehabilitation of the 19,000 square foot complex for 20 new residential units as well as new commercial space. The completion of this project will further Vergennes' goal for mixed-use development with an emphasis on adaptive re-use of existing historic structures.

Total Project Cost: \$3,000,000; Tax Credits: \$237,500

For more information contact: Pedro Zevallos, 802-989-8570, pfz@burchfieldcompany.com



18 N. Main Street, Waterbury – The Old Stagecoach Inn is Waterbury's only downtown lodging accommodation. Severely impacted by Tropical Storm Irene, the owners undertook considerable work to keep the Inn open. Tax credits will help complete additional facade enhancements to help maintain the historic grandeur of this important local landmark.

Total Project Cost: \$10,170; Tax Credits: \$2,543

For more information contact: John Barwick, 802-244-5056, lodging@oldstagecoach.com



46 South Main Street, White River Junction – Built in 1934, the former Post Office building in downtown White River Junction is a local landmark. In recent decades it has been under utilized, with rotating tenants occupying only a fraction of the building. Tax credits will assist in completing rehabilitation of this building and bringing it to code for the Center for Cartoon Studies (CSS) as well as space for the Schulz Library, displaced by Tropical Storm Irene. CSS offers MFA degree programs, certificates, workshops, exhibitions, and cartooning classes for kids.

Total Project Cost: \$220,661; Tax Credits: \$10,255

For more information contact: Michelle Ollie, 802-295-3319, ollie@cartoonstudies.org



9 West Main Street, Wilmington – Known as Cane's Bistro/Bakery, this commercial building on Wilmington's Main Street was flooded during Tropical Storm Irene. The building stood empty for several months before the current owner purchased it and began repairs and renovations. Using tax credits, this investment will bring another building in Wilmington back into productive use, with commercial and residential space.

Total Project Cost: \$125,000; Tax Credits: \$41,250

For more information contact: Michael O'Connor, 802-275-2576, oc759@comcast.net



15 West Main Street, Wilmington – The Vermont House was damaged by Tropical Storm Irene in 2011. Repairs immediately following the flood were not properly completed and the business soon closed, with the property in foreclosure. After sitting vacant, the current owner will complete exterior and interior repairs as well as mandatory code upgrades with the help of tax credits. One of the most visually prominent buildings in Wilmington, re-opening this restaurant/bar and guest house is of vital importance to the community's recovery.

Total Project Cost: \$232,600; Tax Credits: \$63,400

For more information contact: Robert Grinold, 802-464-5295, bgrinold@gmail.com



56 G Company Road, Windsor – Heritage Hall in downtown Windsor was built in 1917 as a recreational hall by the National Acme Company. The building was later used as a State Armory but has been vacant for the past ten years. With the help of tax credits, the current owners will complete facade and code upgrades to the building to address access and safety issues, including installation of a sprinkler system and elevator. Planned use for office and commercial space anticipates employment for ten people.

Total Project Cost: \$532,000; Tax Credits: \$130,000

For more information contact: Larry LeClair 802-674-5768, stateme@sover.net