

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.

The Vermont Statutes Online

Title 10: Conservation and Development

Chapter 15: VERMONT HOUSING AND CONSERVATION TRUST FUND

§ 303. Definitions

(3) “Eligible activity” means any activity which will carry out either or both of the dual purposes of creating affordable housing and conserving and protecting important Vermont lands, including activities which will encourage or assist:

(A) the preservation, rehabilitation, or development of residential dwelling units which are affordable to lower income Vermonters;

(B) the retention of agricultural land for agricultural use, and of forestland for forestry use;

(C) the protection of important wildlife habitat and important natural areas;

(D) the preservation of historic properties or resources;

(E) the protection of areas suited for outdoor public recreational activity;

(F) the protection of lands for multiple conservation purposes, including the protection of surface waters and associated natural resources;

(G) the development of capacity on the part of an eligible applicant to engage in an eligible activity.

Vermont Housing & Conservation Board: 27 Years of Partnership Investing in Vermont

\$264 million in state funds invested by VHCB have allowed project sponsors (non-profit organizations, towns, municipalities and state agencies) to leverage an additional \$1 billion from federal programs, foundations, private capital and other charitable donations.

Invested in:

- More than 11,000 homes & apartments;
- 644 farms; 154,000 acres of agricultural land conserved;
- 258,000 acres conserved for public recreation and natural areas;
- 59 historic buildings restored for community use

Housing Investment includes:

- 938 homes for homeowners including 107 homes with Habitat for Humanity
- Preserved 1,897 units of federally subsidized at-risk housing
- 46 mobile home parks for over 1,900 families
- 1,401 homes for individuals with special needs including frail elders, battered women, youth-at-risk, ex-offenders, persons with chronic mental illness and individuals with mobility impairments.
- 1,633 homes made accessible in partnership with the Vermont Center for Independent Living.

Results: FY 2014 and FY 2015

2014

280 affordable housing units

25 farms; 2,808 acres

12 natural area projects;

3,432 acres

2 historic projects

State Investment:

\$9.9M; \$55M leverage

2015

296 affordable housing units

24 farms; 3,639 acres

9 natural area projects;

2,330 acres

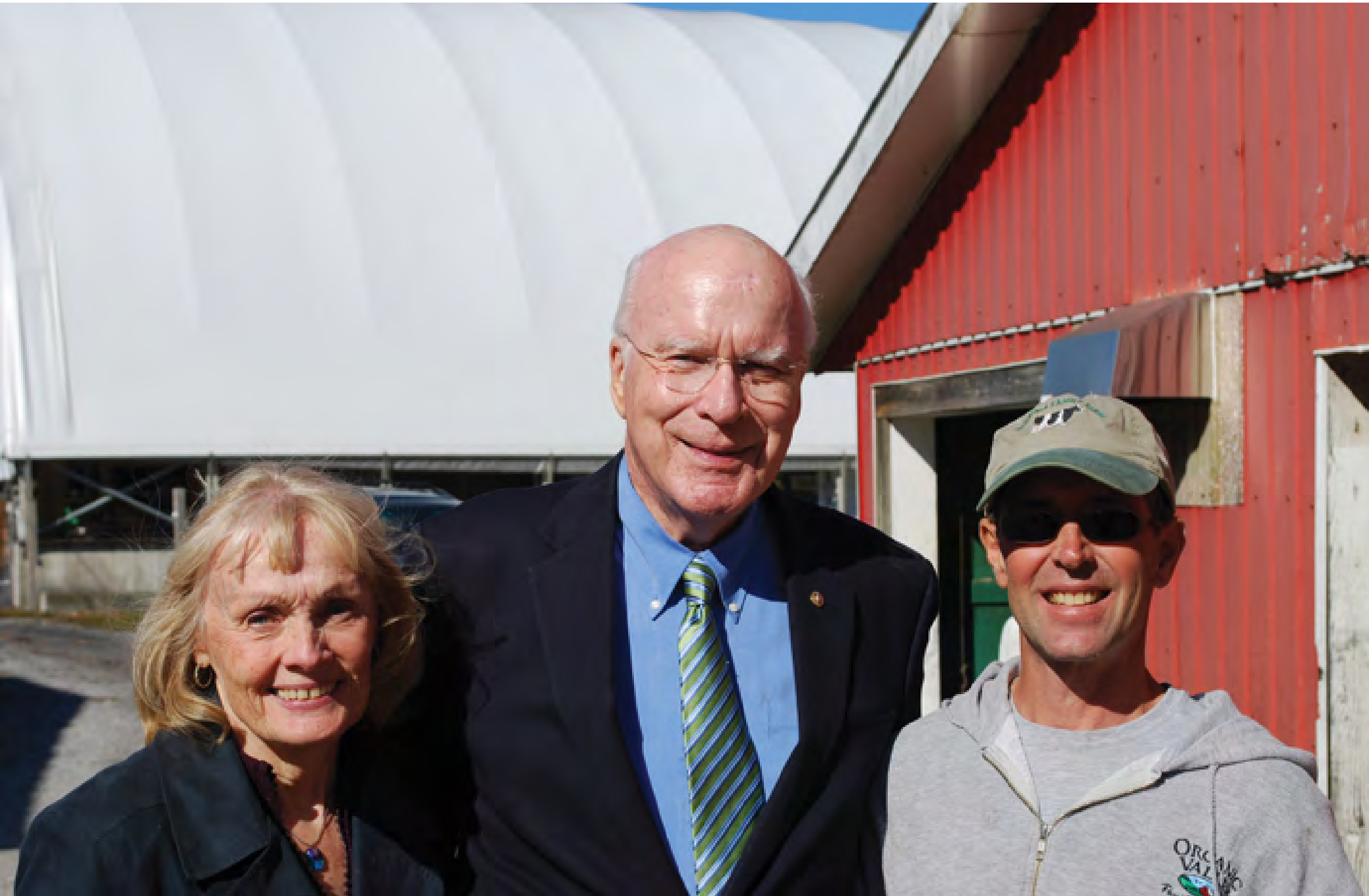
2 historic projects

State Investment:

\$10.4M; \$70M leverage



Barre Town added 343 acres to their town forest, acquiring land from the Rock of Ages with 50 historic early quarry sites and a 30-mile network of trails developed and managed by the Millstone Trails Association.



Marcelle and Senator Patrick Leahy visited Guy Choiniere during an event at his farm in Highgate. Guy has worked with the Farm Viability Program on business planning for the conserved, organic dairy farm he took over from his parents.



The Vermont Land Trust and the Friends of Bolton Nordic and Back Country used VHCB funding and raised \$1.05 million to conserve 1,144 acres for addition to the Mt. Mansfield St. Forest. Important wildlife habitat connectivity, water quality protection and 90 kilometers of trails used by UVM and high school nordic teams are protected.

VHCB supported the acquisition and restoration of the former Spaulding School in Barre as a new home for Vermont's collection of historic artifacts and a center for research and education.



Impact of FY14 & FY15 VHCB Farm Conservation Investments

- \$5.11 million in VHCB funding leveraged \$6.67 million \$2.67 million in NRCS/FRPP and \$2.67 million in private and local fundraising and bargain sales
- 49 projects conserved 6,426 acres
- 28 projects facilitated transfers (over half)
 - 11 of the transfers are to new farmers (buying their first farm)
 - 6 of the transfers are intergenerational within the family (including gradual transfers over time)
- 32 out of 49 include other protections in the easement (public access, historic, special ecological protection, etc.)
- 64% of the soils conserved are prime or statewide
- 31 out of 49 protect river frontage and/or floodplain
 - 23 of these include water quality protections in the easement (almost 1/2 of total and 3/4 of those with surface water

Economic impact of 20 farms conserved in 2014:

- together the farms generate \$7.5 million in total gross income
- 135 jobs (including owner/operators);
 - 83 are part-time or seasonal
 - Range of 1 part-time to 60 (10 full-time and 50 seasonal) jobs

Working with the Brattleboro Co-op, the Windham & Windsor Housing Trust developed new downtown housing: (24) 1-bedroom and studio apartments for seniors, individuals and persons with disabilities. EPA Award for Smart Growth.





BEFORE: Fire damage prior to new construction

New housing developed by Housing Vermont in Enosburg following a fire that destroyed this downtown block. 28 apartments (20 affordable) on upper stories with commercial on the street level. Additional development area donated by local bank.



Ladd Hall in the Waterbury complex, where CVCLT and Housing Vermont are developing 27 family apartments using \$1.08M in VHCB and federal HOME funds for the \$6M development.



Canal Street Housing for Veterans in Winooski, developed by the Committee on Temporary Shelter (COTS). 28 rooms with 47 beds for veterans—transitional and permanent housing with support services.



Mandala House in Rutland, developed by the Vermont Achievement Center, safe, stable housing for women transitioning from prison.



Overlook Transitional Housing in Hartford - 10 apartments and a resident manager unit with support services for formerly homeless individuals and families. Developed by the Twin Pines Housing Trust and Housing Vermont in 2003.



The Cora B. Whitney School in Bennington was redeveloped by Shires Housing to create 22 homes for seniors (13 affordable).



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

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; 8 home-ownership units.



A shared equity home in Brookline developed by the Windham & Windsor Housing Trust. The home has sold three times, becoming successively more affordable with the original purchase subsidy intact.

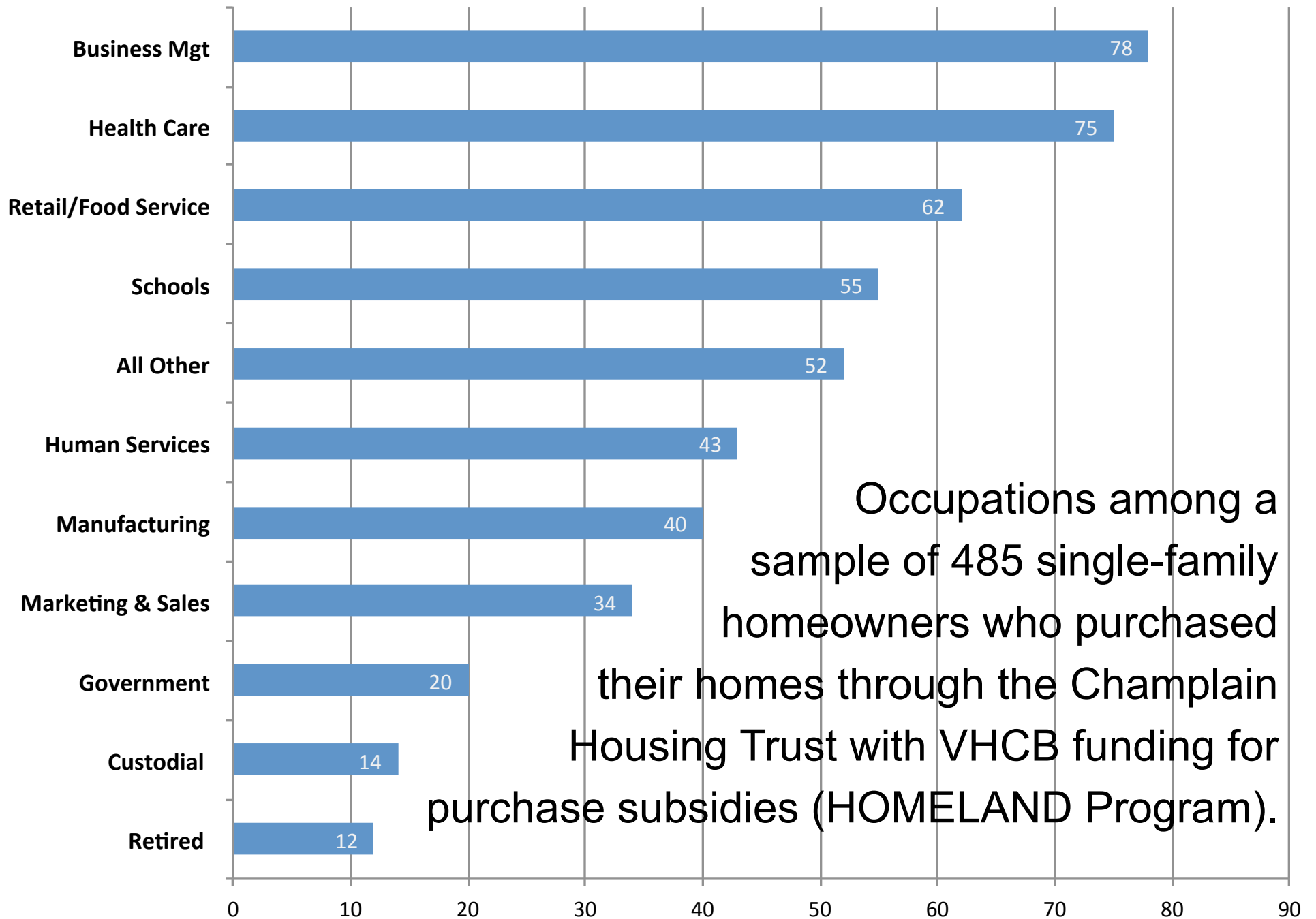


River Station Condominiums on Barre Street in Montpelier, 18 affordable homes developed by the Central Vermont Community Land Trust.



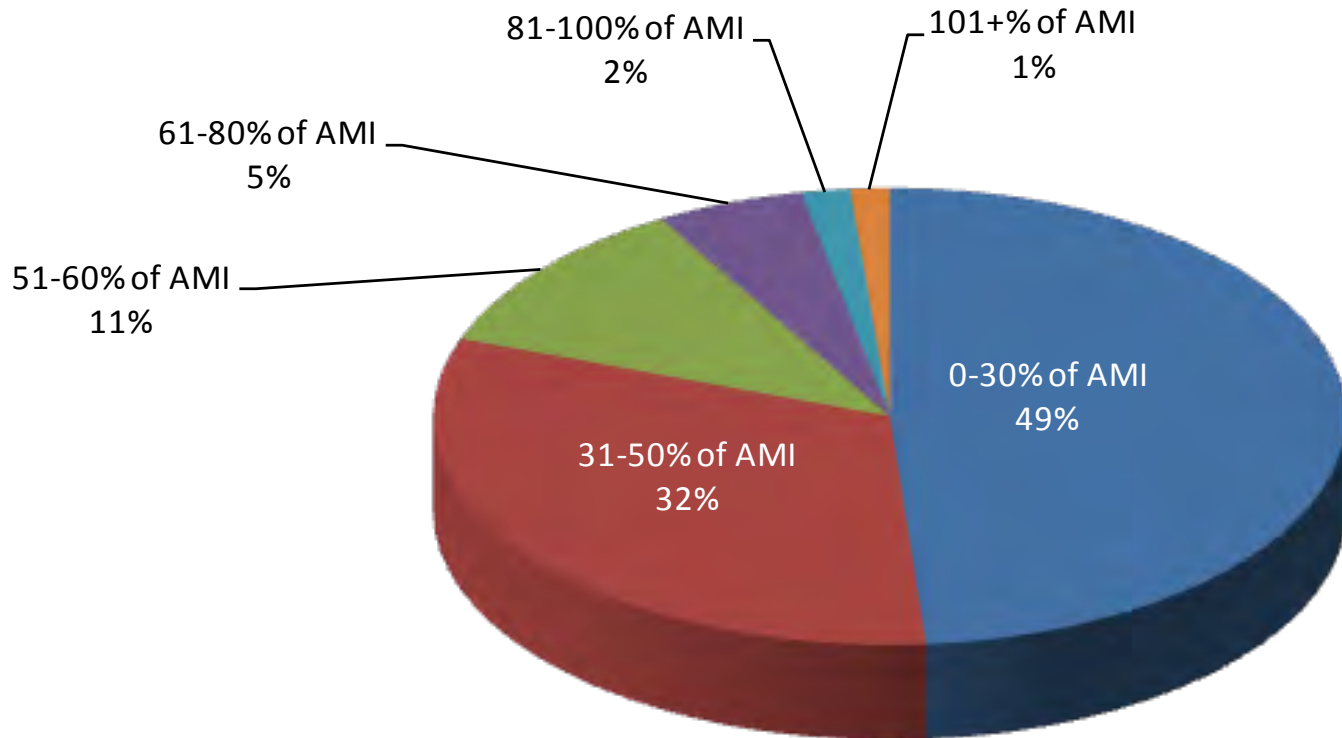
City's Edge, South Burlington - 31 homeownership condominiums developed by the Champlain Housing Trust

Top 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).

Household Income in Housing Units Funded by VHCB and Low Income Housing Tax Credits



AMI is the median income by area for each household size based on a survey of 1500

Economic Impact of VHCB Investments:

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

Housing Vermont Projects Completed in 2012-2014

Project	Location	Number of Units	VHCB State Funds Only	Hard Construction Costs (Excludes A & E)	Additional Economic Impact	Total Economic Impact	Jobs
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		158	2,630,000	18,645,624	36,731,879	55,377,503	654
TOTAL		518	\$8,077,775	\$45,541,926	\$89,717,595	\$135,259,522	1,599

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 in ripple effect jobs

Vermont Farm & Forest Viability Program More than 500 farmers, food and forest products businesses have participated in this program, developed in collaboration with the Vermont Agency of Agriculture, Food and Markets in 2003 to provide farmers with business planning and technical assistance.

FEDERALLY FUNDED PROGRAMS:

Healthy Homes and Lead Paint Hazard Abatement Program More than 2,300 homes made lead-safe; \$24.9 million administered since 1994. Financial and technical assistance to income-eligible landlords and home owners. Free trainings for contractors in essential maintenance practices required by Vermont's Lead Paint law. **The Healthy Homes Program** adds to existing rehabilitation programs, providing assistance to correct building issues that contribute to unhealthy living conditions like mold, moisture and pest infestation, and particularly affect vulnerable groups, such as children with asthma and the elderly.

AmeriCorps Program VHCB has administered \$5.8 million in federal funds to place more than 400 AmeriCorps members with housing and nonprofit organizations statewide, providing community service while developing leadership skills and fostering civic engagement.

HOME Program Federal grant program to increase both the affordability of rental housing and the number of units; \$61.4 million administered since 1992.

HOPWA (Housing Opportunities for Persons with HIV/AIDS) provides rental subsidies, emergency assistance and supportive services in collaboration with AIDS service organizations. \$8.3 million administered.

High Demand: Pipeline of VHCB Applications

1. HOUSING

65 proposals to develop or rehabilitate 1,470 affordable homes

Seeking \$18.8 million in VHCB funding and
\$11.2 million in HOME Program funding

2. CONSERVATION

74 farm applications seeking \$19 million;

37 historic buildings seeking \$2 million;

70 conservation projects to protect 15,000 acres seeking \$8 million

HISTORY OF VHCB FUNDING

Best Years:

FY 2000 - \$16.4 million

FY 2001 - \$15.1 million

FY 2006 - \$15.6 million

FY 2008 - \$15.4 million