



# **ADDISON COUNTY**

Economic Development Corporation  
*Great starts here.*

December 30, 2015

## **ACEDC FY 2016 Mid-year Report Narrative**

The work we did in the first half of FY2016 was, as usual, primarily devoted to programs and services to support businesses. We made one loan and helped the Town of Bristol get a BGS grant for a business park. We developed and offered a very successful Marketing Bootcamp program in which about 22 businesses participated. We held our first members-only mixer. We are working to help the Town of Hinesburg set up a Revolving Loan Fund that ACEDC will administer. We gave away 5 Green Energy Grants for the first time. Our Annual Meeting was a sold out affair where we featured Laurie Patton, the new President of Middlebury College, as the keynote speaker. Specifically, I'd like to highlight the following:

### **1. Loans and Grants**

- a. ACEDC made one loan for \$36,500. We partnered with Opportunities Credit Union on the deal.
- b. ACEDC identified the BRG Regional Economic Development Grant Program as a source of funds for Stoney Hill business park in Bristol. The Town is awaiting approval of a \$21,000 grant to help build a road into the newly developing park.

### **2. Hinesburg RLF**

Several years ago, ACEDC and its board recognized that there might be an opportunity to administer other towns' or organizations' revolving loan funds. We have the infrastructure in place to do this fairly easily and it would be an additional fee for service offering. The concept went into our strategic plan.

This past fall, folks from the Town of Hinesburg contacted me to see if ACEDC could help them set up an RLF with funds coming from a CDBG. Because this was in our strategic plan, we agreed to see if we could help them out. In December 2015, a proposal was offered and accepted by Hinesburg and I will be working with them to both set up their infrastructure and administer their loans.

### **3. Green Energy Grant Program**

ACEDC had \$2500 in funds left from a green energy program in 2010. We decided to use the money to support green energy projects of local businesses and organizations. We had eight applications for five grants. Each award will have a positive effect in one or more of the following areas: it creates an awareness of green energy at the business that wouldn't otherwise occur; there is a reduction in the carbon footprint either by the business or its employees; there is a direct benefit to employees; and/or there is some other impact related to the greater good.

#### 4. Joint workshops with SBDC

This year, we decided to try something a little different with our workshop schedule. We wanted to go more in-depth on a topic and have the businesses that participated come away with a tangible, useful product to help them grow their business. We focused on the ever-popular topic of marketing. The goal was to have each participant end up with a specific, customized marketing plan for 2016.

We held one 3-hour session with two 1-hour follow-up sessions so we could provide ongoing coaching. We had nearly 25 people sign up for the course and 1/3 of them continued with the follow-up sessions. In fact, they liked working together so much that they asked me to continue to facilitate their meetings – they didn't want to stop. So we will continue with this group into 2016.

Additional programs are planned through May 2016.

#### 5. ACEDC Annual Meeting: Community and Partnership.

On December 4, a sold out crowd of nearly 100 people attended our Annual Meeting. New Middlebury College President Laurie Patton was the keynote speaker. The topic was partnership and community. It was clear that we have more opportunities to work with the colleges on various programs, including internships. More to come in 2016. I am still hearing from people about how much they enjoyed the meeting.

*(See Impact and Activities Report attached. This was handed out to all at the meeting.)*

#### 6. Workforce Housing

At our ACEDC board/legislative delegation meeting in November, the lack of affordable workforce housing was discussed. As a result, we had some developers attend our December board meeting. Following that meeting, we wrote a concept paper for one of our legislators, Fred Baser, to use to draft some initial legislation in an attempt to address the issue.

#### CEDS Buckets

- a. **Business Environment:** We work closely with state and local partners and officials. We have our own brochure and info folder that I give out to businesses but we are still waiting on the "recruitment package" from ACCD.
- b. **Workforce Development:** Through the Addison County Development Cabinet, we are focusing on "disconnected youth" (people 16-24 years not in school and not working) to see if/how we can bring resources to bear on this group. We are currently working with the local teen centers and plan to meet with some of the youth themselves to learn more.
- c. **Physical Infrastructure:** The current infrastructure activities include the Middlebury airport expansion, the upgrade of two rail road bridges in downtown Middlebury, and the planning and development of a business/commercial park in Bristol. I will be facilitating some community meetings on the RR bridges and working with town officials on how we can help businesses during the contraction period.

In addition, Adam Lougee of Regional Planning has been very good about keeping me informed on activities he feels I should know about.



- d. **Innovation and Finance:** We are holding a finance workshop in February 2016. Participants will include capital providers that businesses may not have heard of such as the VT Small Business Ownership Exemption (VSBOE) and Kiva Zip, for which ACEDC is the only Vermont Trustee.

#### **Challenges:**

The most obvious challenge is related to resources. We do a lot of things in this small office with 2 FTE – much more than one would think possible given the size of the organization. It's working so far, but burnout definitely becomes a possibility. I'm trying to streamline where I can and assess the projects we undertake to see if they are worth the effort.

In addition, there is an upper limit to what I can fundraise for the organization. I've doubled membership dollars and number of members over the past couple of years but there isn't an endless supply of potential new members in Addison County. We have good relationships with a number of statewide organizations (lenders in particular) and have plans to solicit them for membership.

Other issues are more related to businesses. The cost of doing business in Vermont and the uncertainty of what the legislature will do next has been very frustrating for many businesses. In addition, the workforce housing issue, discussed above, has a real impact on our larger employers' ability to hire the people they need.

Finally, in Addison County we have almost no commercial and industrial space available for businesses that want to start up or expand. The limited amount we do have is typically not suitable for the type of operation. We may lose some good businesses to other parts of Vermont as a result and this is worrisome.

#### **Longer Term Goals:**

I'd like to update the brochure we currently use to promote our loan funds and work with the SBDC. First I'd like to see the state's package to the two integrate with each other.

There's even more we can do with our website. After a couple of years, we need a refresh. I'd like to have a "reference library" section for example. We have filmed many of our workshops and conferences and I'd like our businesses to have easy access to the material. We also have lots of books to recommend to businesses. And we could add other information. We could have a private list-serve or email chat room where businesses could ask questions and get support from one another. We also want to start a blog.

I'd like to hire someone, perhaps on a contract basis, to take over coordinating events so I wouldn't have to do this and we could do more of them. This could even mean giving more hours to one of my part-timers.

All of these ideas cost money, of course. And time. Two are one-time events and we could find the funding to do those, but paying people is a riskier, long term prospect and I wouldn't use any savings we have to cover payroll.

#### **Other:**

I am in my 4<sup>th</sup> year on the **Working Lands Enterprise Board**, the entity that is responsible for making the Working Lands Enterprise Fund investment decisions.

I am on the **Vermont Sustainable Jobs Fund Board** and chair of the finance committee.

I joined the **Vermont Employee Ownership Center** board this fall. We have several businesses that will be in ownership transition soon and I'd like to help keep them in Addison County (and Vermont).

I was on the legislatively authorized **Employee Relocation Tax Credit Study Committee**.

Our **website** continues to draw visitors. From July-December 2015, we had nearly 10,000 page views, according to Google analytics. Given that we are not a commerce site and have fewer than 100 members, this seems like a good amount of activity. Our Properties, Jobs, Member sections, were the most popular. *(See Overview report attached.)*

The **Addison County Development Cabinet**, which ACEDC started five years ago, continues to be an excellent place for information sharing and collaboration. We have been working to develop metrics for measuring the improvement in people's lives in Addison County, and have begun collaborating with the folks from Opportunity Nation. Opportunity Nation (ON) is the national organization that produces the Opportunity Index, which has ranked Vermont #1 the past three years. As already mentioned, we decided to focus initially on one key metric called "Disconnected youth" defined as people between the ages of 16-24 who are not in school and not working. This measure has the highest correlation with poverty, unemployment, etc.

In addition to ACEDC, ACDC Members include:

ACRPC	Addison County Chamber
SBDC	Addison County Transit Resources
Vermont Adult learning	Community College of Vermont
Hannaford Career Center	United Way of Addison County
Vergennes Downtown Partnership	Department of Labor

It was a busy and productive six months!



Robin Scheu  
Executive Director



# ADDISON COUNTY

Economic Development Corporation  
*Great starts here.*

## RDC Work Plan

### RDC ACEDC

FY 2016 – Mid-year Report, December 31, 2015

The mission of ACEDC is to be the resource for navigating the opportunities and challenges of doing business in Addison County.

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### GOAL I: BUSINESS SUPPORT

Develop and maintain strong relationships with key employers and businesses. Also, provide services that add value and support the strengthening and growth of new and existing businesses.

#### Activities:

#### I. Programs—Required by State Contract

##### a. Business Visitation |

Measure	Target Date	Status
<i>BEST:</i> 50+ visits per year <i>BETTER:</i> 25-50 visits per year <i>NEEDS IMPROVEMENT:</i> Less than 25 per year	Ongoing	26 business visits Neoserra report attached.

##### b. Site Selection & Property Tour

Measure	Target Date	Status
<i>BEST:</i> Inventory on both RDC and State database <i>BETTER:</i> Inventory on State database <i>NEEDS IMPROVEMENT:</i> No inventory or only on RDC database	Ongoing	Inventory (such as it is) is on both state and ACEDC websites.
Property tours arranged as needed	Ongoing	Arranged 2 property tours. We have very little available space so, though I am often asked, we usually have nothing appropriate to show.



c. **Event/Program** | RDC hosts events or programs during the year. (See details below, d-g)

Measure	Target Date	Status
<i>BEST:</i> 4 or more per year <i>BETTER:</i> 2 per year <i>NEEDS IMPROVEMENT:</i> none	Within one year	<b>NOTE: The 4 events should cover a variety of activities and must include at least one finance-related and one workforce-related activity.</b>

**Event/Program #1: Financing/Capital Education Workshop**

Measure		Target Date	Status
Please indicate attendance for current and past year.  <i>BEST:</i> Grow participation <i>BETTER:</i> Maintain participation		One per year	Financing workshop – Alternative Financial Options – to be held February 11, 2016

**Event/Program #2: Job Fair or Career/Workforce event**

Measure		Target Date	Status
Please indicate attendance for current and past year.  <i>BEST:</i> Grow participation <i>BETTER:</i> Maintain participation		One per year	Plan to collaborate with our local DOL or Career Center on an event

**Event/Program #3 | Member-only Mixer (inaugural event)**

Measure	Target Date	Status
Approximately 50 business people in attendance	July 28 2015	Our first mixer was an excellent opportunity for networking. Members asked to have 2/year so we will work on a winter mixer.

**Event/Program #4 | Marketing Bootcamp (with 2 follow ups sessions)**

Measure	Target Date	Status
Approximately 22 businesses in attendance	October 28, 2015	3-hour hands-on workshop with 2 follow-up sessions. 8 people have asked us to continue beyond the initial 3 meetings and we are doing so. (Joint with SBDC)

**Event/Program #5 | Green Energy Grant Program**

Measure	Target Date	Status
Give 5 \$500 Green Energy Grants to Addison County Organizations (Inaugural event)	December 4, 2015	There were 8 applications for 5 grants. Five grants were awarded at our Annual Meeting on December 4.

**Event/Program #6 | Annual Meeting**

Measure	Target Date	Status
Nearly 100 people attended our Annual Meeting this year – the most ever. We sold out.	December 4, 2015	Laurie Patton, new President of Middlebury College, spoke about community and partnership to a full house. It was extremely well-received and it was also an excellent networking event.

**II. CEDS Buckets**

What are you doing in each area? What is the appropriate role for your RDC? Who do you or might you collaborate with in each area? Please use a separate sheet to explain in a narrative form what you are doing, who your partners are and any major accomplishment.

**a. Business Environment**

Measure	Target Date	Status
<i>BEST:</i> RDC is working closely with SBDC, financial partners, PTAC, RPCs and town officials. Has completed recruitment package, meets regularly with partners. <i>BETTER:</i> RDC is working closely with SBDC, financial partners, PTAC, RPCS and town officials	Ongoing	<i>[Please report in narrative]</i> <b>NOTE: "Recruitment package" will be the template from ACCD (to come)</b> <b>WAITING ON RECRUITMENT PACKAGE FROM ACCD</b>

**b. Workforce Development**

Measure	Target Date	Status
<p><i>BEST:</i> RDC is leading a workforce effort and holds annual job fairs.</p> <p><i>BETTER:</i> RDC is on a board or committee of a workforce effort.</p> <p>Needs improve: No engagement with workforce efforts.</p>	Ongoing	<p><i>[Please report in narrative]</i></p> <p>Monthly meetings with DOL.</p> <p>Development cabinet is looking at “disconnected youth” with a focus on getting these folks into the workplace.</p>

**c. Physical Infrastructure**

Measure	Target Date	Status
<p><i>BEST:</i> RDC works closely with RPC and other partners to improve infrastructure that will benefit business growth.</p> <p><i>BETTER:</i> RDC is working with partners to improve infrastructure</p>	Ongoing	<p><i>[Please report in narrative]</i></p> <p>-Middlebury rail road bridges</p> <p>-Middlebury airport</p>

**d. Innovation & Finance**

Measure	Target Date	Status
<p><i>BEST:</i> Active in promoting incubators, accelerators or other start-up initiatives and creative economy events. Involved with at least one networking or start-up event a year.</p> <p><i>BETTER:</i> Participates in regional creative economy efforts. Helps establish connection between business needs and financing.</p>	Ongoing	<p><i>[Please report in narrative]</i></p> <p><b>NOTE: events will be reported as part of Section 1.c. – Events/Programs</b></p> <p>Supporting a newly-created co-working space in Vergennes.</p> <p>ACEDC held its first member mixer which was a networking event and very well received.</p> <p>ACEDC’s Annual Meeting is also a networking event.</p> <p>VCET has stopped doing its Tech@ program so we are unable to partner with them in a networking event.</p>



**III. Challenges**

What is not working well and potential next steps

Measure	Target Date	Status
<i>BEST:</i> Reported on semi-annually <i>BETTER:</i> Reported annually <i>NEEDS IMPROVEMENT:</i> unreported		<i>[Please report in narrative]</i> - Cost of doing business; uncertainty of legislative actions that could harm businesses -Lack of commercial and industrial space for businesses that want to start up or expand

**IV. Longer-term Goals**

What would you like to do but can't right now? What would you need in order to accomplish each goal?

Measure	Target Date	Status
<i>BEST:</i> Reported on semi-annually <i>BETTER:</i> Reported annually <i>NEEDS IMPROVEMENT:</i> No report	<i>The need in all cases is time and/or money</i>	<i>[Please report in narrative]</i> -updated brochure -general refresh of website -hiring someone who could really take over events so we could do more

**V. Referrals—Required by State Contract**

Referrals as appropriate to all programs and areas. Areas include but are not limited to:

- a. State Programs
- b. Federal Programs
- c. Lenders
- d. SBDC
- e. VMEC
- f. B2B

**REFERRALS**

Measure	Target Date	Status
<i>BEST:</i> Frequent referrals to a spectrum of resources and partners <i>BETTER:</i> Regular referrals but limited to a few programs or partners. <i>NEEDS IMPROVEMENT:</i> Fewer than 5 referrals, limited use of programs w/o explanation.	Ongoing	30+ referrals, including 13 to SBDC, 1 to a lender (we have our own RLF so lenders often refer business to me to partner on a project), 10 to various state programs, and several B2B and VMEC

Maintain personal tracking system for referrals	Ongoing	I have a system in place that I've used for several years
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## GOAL II: COMMUNICATIONS

Businesses, as well as state and local officials, know who we are and what we do. Also, RDC is able to learn from businesses what they need.

### Activities:

#### I. Required by State Contract

##### a. Neoserra

Measure	Target Date	Status
<i>BEST:</i> Current within one week of business visit with complete data. <i>BETTER:</i> Used and current w/in one month. <i>NEEDS IMPROVEMENT:</i> Infrequent or incomplete updating. Older than one month.	Ongoing	<b>NOTE: This may be replaced by another system</b>  All appropriate business visits have been entered into Neoserra and business info updated as needed.

##### b. Outreach and PR

Measure	Target Date	Status
<i>BEST:</i> Maintains and distributes 4x or more newsletter to all constituents or partners. Web site is up to date. Social media or other outreach is frequent. <i>BETTER:</i> Less than twice per year communications to all partners. <i>NEEDS IMPROVEMENT:</i> No regular written communication.	Ongoing  Quarterly newsletter	ACEDC sent out 23 emails informing recipients of various statewide and local workshops and events.  We also sent out 2 newsletters highlighting ACEDC resources, activities, and results as well as recognizing our members for their accomplishments.  We have special email lists for our legislative delegation, select boards, and town clerks to ensure that all constituents receive our information.  We use Twitter and Facebook almost daily in addition to Constant Contact.  Our website is updated frequently with news, events, jobs, properties,

		etc. See attached dashboard for analytics.
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## c. Special Meetings/Events with Legislators

Measure	Target Date	Status
<p><i>BEST:</i> One special meeting with legislators on ED activities and outcomes per year early in session</p> <p><i>BETTER:</i> Limited contact with legislators</p> <p><i>NEEDS IMPROVEMENT:</i> No contact with legislators</p>	Fall – held November 19, 2016	<p>The ACEDC Board and staff met with our legislative delegation to discuss issues of concern to businesses and learn about legislative priorities for the 2016 session.</p> <p>As a result of this meeting, we are working with one legislator to draft some legislation around workforce housing.</p>

## d. Meet with Town Officials of Key Municipalities

Measure	Target Date	Status
<p><i>BEST:</i> Two face to face meetings per year with governance body of key municipalities.</p> <p><i>BETTER:</i> One face to face mtg. w/ gov. body of key municipalities</p> <p><i>NEEDS IMPROVEMENT:</i> No face to face meetings</p>	Ongoing	<p>The city or town managers of our three key employment centers (Bristol, Middlebury, Vergennes) are on my board so I see them monthly.</p> <p>I also met with the Bristol and Middlebury select boards.</p> <p>I am assisting the Town of Bristol as needed regarding the development of a business park. I referred them to the BGS grant program and they are awaiting approval on a \$21,000 grant to help build a road.</p>

## e. "Leave behind" for business visits that explain state programs

Measure	Target Date	Status
<p><i>BEST:</i> Business visits include "leave behind."</p> <p><i>NEEDS IMPROVEMENT:</i> No leave behind on visits.</p>	Ongoing	<b>WAITING FOR STATE TEMPLATE/PACKAGE</b>



## f. Joint business visits with Agency staff

Measure	Target Date	Status
<i>BEST:</i> 9 biz visits w/ state personnel/yr. <i>BETTER:</i> 6 biz visits w/ state personnel/yr. <i>NEEDS IMPROVEMENT:</i> 3 biz visit w/ state personnel/yr.	Ongoing	Jared Duval and I met with 4 businesses. John Young and I met with 2 businesses. Beth Demers and I went to 4 businesses. A team from ACCD and I went to WhistlePig. (Total = 11)

## g. Recruiting package describes regional opportunities for businesses and region's selling points

Measure	Target Date	Status
<i>BEST:</i> Recruiting package documents regions key assets, quality of life, schools, core business strengths, site availability and dovetails with ACCD template.		<b>NOTE: This is a repeat of Section II. CEDS Buckets, part a. Business Environment</b>  <i>Much of this is on our website</i>  <b>WAITING FOR STATE TEMPLATE/PACKAGE</b>

## h. Monthly reports of regional activity

Measure	Target Date	Status
<i>BEST:</i> Reports in at end of <b>each quarter with more comprehensive reports at 6 and 12 months.</b> <i>BETTER:</i> Reports in by end of month, limited or insufficient info. <i>NEEDS IMPROVEMENT:</i> Few or no reports/no activity	Quarterly reports	Reports have been sent in on time. Waiting for feedback on 3 month report.

**GOAL III: RELATIONSHIPS**

RDC maintains strong, collaborative relationships with all partners locally, regionally, and statewide.

**Activities:****I. State**

Attend monthly meetings with ACCD and support of ACCD priorities

Measure	Target Date	Status
<i>BEST:</i> Attends all meetings in person (weather permitting). <i>BETTER:</i> Attends 80% of meetings in person or via phone (weather	Ongoing	I have attended all scheduled meetings or called in, unless I was out of town and unavailable.

permitting) <i>NEEDS IMPROVEMENT:</i> Attends 50% or less of meetings in person or via phone.		
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## II. Local Partners

Continue to work collaboratively; joint projects as applicable.

Measure	Target Date	Status
Engaged in emergency response for business as needed.  Works on other critical projects for the region.	Ongoing	I work closely with Adam Lougee of Regional Planning, both through the Development Cabinet and on infrastructure projects as needed.  ACEDC runs a monthly Safety Roundtable with safety managers of larger employers.  We also have an HR Roundtable for directors of larger employers.

## III. Collaboration

SBDC and/or PTAC as feasible

Measure	Target Date	Status
<i>BEST:</i> RDC and SBDC/ PTAC are co- located, as appropriate given staff levels and collaboration is on frequent basis.  <i>BETTER:</i> RDC and SBDC/PTAC are co-located as appropriate given staffing levels. Collaboration on a regular basis.  <i>NEEDS IMPROVEMENT:</i> no co- location, no state waiver, communication is infrequent.	Ongoing	SBDC is located in our office. PTAC has been using our conference room for meetings as needed.

**GOAL IV: BOARD GOVERNANCE**

The board is engaged and committed to the RDC mission and it reflects the business diversity of the county.

**Activities:****I. Required by State—Bylaws**

Measure	Target Date	Status
<p><i>BEST:</i> Bylaws are current and contain:</p> <ul style="list-style-type: none"> <li>• Board member term limits</li> <li>• Diversity of members, including age, gender, business sector, community</li> <li>• Meeting attendance requirements</li> </ul> <p><i>BETTER:</i> Bylaws current but lack:</p> <ul style="list-style-type: none"> <li>• Board Member term limits.</li> <li>• Lack of diversity in 2 or more areas (age, gender, sector, community).</li> </ul> <p><i>NEEDS IMPROVEMENT:</i> Bylaws are outdated and lack:</p> <ul style="list-style-type: none"> <li>• Term limits</li> <li>• Diversity in 2 or more areas.</li> </ul>		Completed September 2012

**II. Financial Reporting**

Measure	Target Date	Status
<p><i>RDC will submit an accounting report to ACCD describing financial viability and activities.</i></p> <p><i>BEST:</i> Report shows solvency, and/or financial improvement over previous year growth.</p> <p><i>BETTER:</i> Report shows financial solvency or steps toward it.</p> <p><i>NEEDS IMPROVEMENT:</i> No report or report does not show financial growth or plan for solvency.</p>		Audit completed and sent to ACCD in early November 2015. ACEDC is on a strong financial footing.



**GOAL V: ADMINISTRATION**

Internal systems are accurate, efficient, and effective.

**I. Reporting**

Grant administration: RBEGs | SBDC | State

Measure	Target Date	Status
Reports are completed accurately and on a timely basis. USDA, SBDC, ACCD	Ongoing: quarterly and semi-annual	Reports are completed accurately and on time

**II. Audit**

Measure	Target Date	Status
A clean opinion 990 filed. Controls and procedures in place and followed	Annually within 180 days of FYE	Clean opinion issued (they didn't even write a management letter because there was nothing to say!)

**III. Other Regionally Specific Activity**

Measure	Target Date	Status
Board/staff strategic planning	Ongoing	Board and staff have an annual planning session and 2 review sessions each year to flesh out and short and long term goals for ACEDC.



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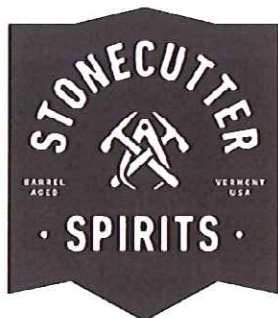
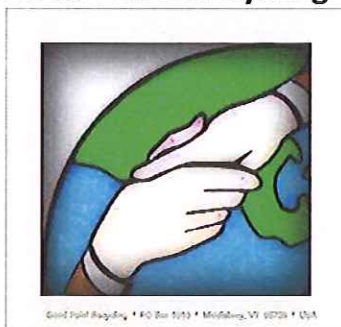
**Danforth**  
handcrafted in vermont



 Vermont Farm Table



**Good Point Recycling**



VERMONT TREE GOODS

## Impact & Activities Report – FY2015

*ACEDC's mission is to be the resource for navigating the opportunities and challenges of doing business in Addison County and Vermont. We facilitate opportunities for economic prosperity in Addison County. We work with state and local partners to advance job creation, entrepreneurship, and business growth.*

### Loans

ACEDC approved nearly **\$450,000** in financing for **8 local businesses** to expand and create over **50 new jobs** in the county over the next 3-5 years. This was the greatest number of loans we've made in a single year and was likely the combination of several factors, including increased confidence in the economy leading to sales growth and a rise in local entrepreneurs ready to start new businesses.

Since 1993, ACEDC has loaned over **\$4 million** to dozens of local businesses, creating or retaining more than **1300 jobs** in Addison County. Our revolving loan funds come primarily from the USDA Rural Development Intermediary Relending Program. ACEDC is an equal opportunity lender, with funds available on a non-discriminatory basis.

### Kiva Zip

Last summer, ACEDC became the first Kiva Zip Trustee in the State of Vermont. Kiva Zip is a loan program within the global nonprofit, Kiva, that offers 0% interest loans for small businesses using a crowdfunding model. Loans are typically in the \$500 – 5,000 range, though returning borrowers may apply for loans up to \$20,000. Borrowers can be businesses of any type (from barber shops to manufacturing operations) and funds may be used for nearly any purpose such as equipment, inventory, hiring staff, new product lines, or marketing.

As a Trustee, ACEDC will review a business plan prior to endorsing a borrower, and ensure ongoing technical support before and after a loan is disbursed.

With the addition of this loan program, ACEDC is now able to serve an even greater variety of local businesses.

## **Other Major Events and Highlights – FY15**

### **Workshops and events for businesses**

- Led 4<sup>th</sup> Annual Financing the Working Landscape Conference and transitioned the program to become a statewide event
- Ownership transition planning, disaster preparedness, business commercialization, intellectual property, financing efficiency upgrades, and workforce development workshops
- Marketing and social media workshops, including “Creating Your Own You Tube Channel,” which attracted dozens of local businesses

### **Roundtable groups**

- HR group for large employers
- Safety/risk management group
- CEO/Owners group being explored for 2016

### **County and statewide activities**

- Held a legislative forum for all Addison County candidates for office
- Organized the Addison County Economy Pitch with Lt. Gov Phil Scott
- Shap Smith Advisory Council for Economic Development Ideas
- Working Lands Enterprise Board
- Addison County Development Cabinet: created to collaborate and cooperate on solving problems in Addison County

### **Website**

- Second full year of website had a 36% increase in users, a 29% increase in sessions and a 23% increase in page views
- Most popular sections are Jobs, Properties, and Member Directory

### **Members**

- 15 new business members
- Membership contributions reached their highest level ever



## ACEDC by the Numbers

- ▶ 501 (c) (6) Nonprofit Organization
- ▶ \$190,000 – Annual Operating Budget
- ▶ 80 Business Members
- ▶ 8 Cities and Towns
- ▶ 5 Revolving Loan Funds
- ▶ 4 Social Media Outlets (Website, Twitter, FaceBook, email)
- ▶ 2 FTE



## ACEDC Loan Impact *1993 -2015*

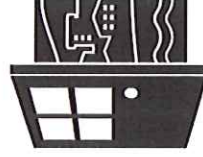
- ▶ \$1.5 million in revolving loan funds received
- ▶ \$3.9 million lent to Addison County businesses (loans revolved 2.6 x)
- ▶ 85 loans
- ▶ 1300+ jobs created or retained
- ▶ \$26 million in total project costs
- ▶ 17.3 x leverage



# OPPORTUNITY INDEX ADDISON COUNTY 2011-2015

Source: [opportunityindex.org](http://opportunityindex.org)

INDICATOR	Addison County					Chittenden County	Vermont
	2011	2012	2013	2014	2015	2015	2015
<b>ECONOMY</b>							
Unemployment rate	61.9	61.8	62	61.9	61	65.7	61.6
Median Household income	5.02%	4.44%	4.10%	3.40%	3.50%	2.40%	3.70%
Poverty (% below poverty line)	\$56,342	\$55,800	\$55,454	\$54,872	\$53,881	\$59,894	\$49,213
80/20 Ratio (Ratio of HH income at the 80th percentile to that of the 20th percentile)	11.36%	11.30%	10.70%	11.10%	11.30%	11.20%	12.30%
Banking institutions per 10,000 residents	3.67	3.64	3.82	3.95	4.1	4.5	4.6
Households spending less than 30% of HH income on Housing cost	4.61	4.35	4.63	4.62	4.6	4.9	5.40
High speed internet (scale of 1-5 for counties)	64.62%	63.69%	62.86%	62.83%	62.70%	61.60%	63.00%
	4	4	4	4	4	5	81.00%
<b>EDUCATION</b>							
Preschool (ages 3 & 4 in school)	61.4	56	58.6	58.5	65.6	69.7	59.6
On time HS graduation	42.30%	39%	43.50%	51.80%	55.80%	53.6	50.10%
Associate degree or higher (% of adults 25 & older)	95%	89.10%	86.76%	85.69%	93.00%	91.00%	86.60%
	39.70%	39.80%	41.90%	41.60%	42.50%	56.60%	43.90%
<b>COMMUNITY HEALTH &amp; CIVIC LIFE</b>							
Violent Crime per 10,000 population	69.9	68.2	67.4	60.1	59.2	70.9	76.9
Youth not in school and not working (% ages 16-24)	40.9	51.66	68.95	83.39	75.20	162.1	114.9
Youth not in school and not working (# ages 16-24)	10.49%	9.39%	9.62%	8.53%	9.30%	5.20%	8.90%
Medical Doctors per 100,000 population	550	485	485	490	535	1480	7257
Grocery Stores & Produce Vendors per 10,000 pop	200.83	214.62	223.18	217.47	206.00	785.9	356.9
	4.89	4.35	4.35	4.35	4.30	2.7	3.9
<b>TOTAL SCORE</b>							
	64.4	62	62	60.19	62	68.7	66
<b>POPULATION</b>							
	36,847	36,810	36,742	36,787	36,898	159,818	626,855



**ADDISON COUNTY**  
Economic Development Corporation

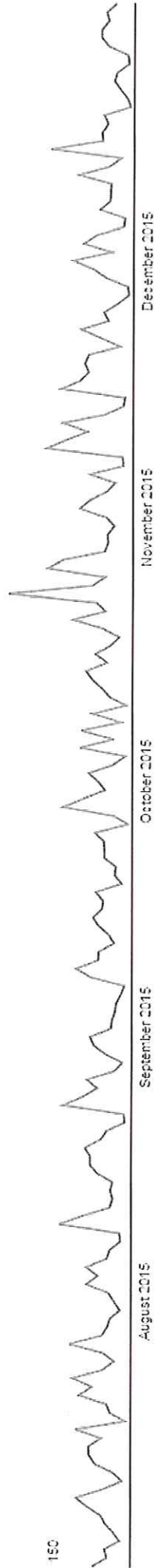
July 1 - Dec 31, 2015

Pageviews vs. Select a metric

Day Week Month

Pageviews

200



Primary Dimension: Page Page Title Other

Secondary dimension Sort Type: Default

advanced

Page

Avg. Time on Page

Entrances

Bounce Rate

% Exit

Page Value

	Pageviews	Unique Pageviews	Avg. Time on Page	Entrances	Bounce Rate	% Exit	Page Value
	9,885 % of Total: 100.00% (5,885)	7,618 % of Total: 100.00% (7,618)	00:00:58 Avg for View: 00:00:58 (0.00%)	3,772 % of Total: 100.00% (3,772)	59.45% Avg for View: 58.45% (0.00%)	38.16% Avg for View: 38.16% (0.00%)	\$0.00 % of Total: 0.00% (0.00%)
1. /	1,012 (10.24%)	852 (11.18%)	00:00:35	781 (20.71%)	41.30%	40.12%	\$0.00 (0.00%)
2. /jobs	997 (10.09%)	476 (6.25%)	00:00:25	218 (5.75%)	18.26%	14.24%	\$0.00 (0.00%)
3. /properties	845 (8.55%)	363 (4.77%)	00:00:28	276 (7.32%)	25.82%	22.01%	\$0.00 (0.00%)
4. /jobs/employment-opportunities-with-vermont-hard-cid-er-company-llc	641 (6.49%)	574 (7.53%)	00:02:27	473 (12.54%)	85.65%	73.48%	\$0.00 (0.00%)
5. /members/directory/town-of-shoreham	296 (2.99%)	259 (3.40%)	00:02:14	258 (6.84%)	70.88%	78.72%	\$0.00 (0.00%)
6. /about	284 (2.87%)	215 (2.82%)	00:00:27	14 (0.37%)	57.14%	15.85%	\$0.00 (0.00%)
7. /members/directory	253 (2.56%)	151 (1.98%)	00:01:11	48 (1.27%)	53.08%	26.09%	\$0.00 (0.00%)
8. /services/events/marketing-bootcamp	237 (2.40%)	198 (2.59%)	00:01:52	175 (4.64%)	71.27%	64.14%	\$0.00 (0.00%)
9. /members	201 (2.03%)	151 (1.98%)	00:00:15	5 (0.13%)	0.00%	4.98%	\$0.00 (0.00%)
10. /about/staff	187 (1.89%)	162 (2.13%)	00:01:16	57 (1.51%)	68.42%	50.27%	\$0.00 (0.00%)



## RDC Site Visits / (Filter) (modified)

Date: 7/1/2015-12/31/2015

Date	Client	Counselor	Funding Source
10/30/2015	POE WOVEN (01278)	Robin Scheu	State
12/17/2015	COUNTRY HOME PRODUCTS (00744)	Robin Scheu	State
11/19/2015	Northlands Job Corps Center (ACED0161)	Robin Scheu	State
11/19/2015	Kennedy Brothers (ACED0165)	Robin Scheu	State
11/4/2015	Middlebury Second Hand Store for Teens (@0824928)	Robin Scheu	State
11/2/2015	Golden Russet Farm (ACED0180)	Robin Scheu	State
10/27/2015	Vermont Tree Goods (ACED0170)	Robin Scheu	State
10/27/2015	Porter Medical Center, Inc. (ACED0074)	Robin Scheu	State
10/27/2015	Cloud Farm (ACED0179)	Robin Scheu	State
10/27/2015	Bee's Wrap (ACED0178)	Robin Scheu	State
10/26/2015	Phelps Engineering (ACED0177)	Robin Scheu	State
8/25/2015	802 Social (ACED0175)	Robin Scheu	State
9/15/2015	MAPLE LANDMARK INC (A028)	Robin Scheu	State
9/11/2015	Full Sun Oil (ACED0146)	Robin Scheu	State
9/3/2015	Porter Medical Center, Inc. (ACED0074)	Robin Scheu	State
8/6/2015	Champlain Orchards, Inc. (ACED0140)	Robin Scheu	State
8/28/2015	WhistlePig (ACED0111)	Robin Scheu	State
8/6/2015	WhistlePig (ACED0111)	Robin Scheu	State
7/30/2015	POE WOVEN (01278)	Robin Scheu	State
7/29/2015	Vermont Tree Goods (ACED0170)	Robin Scheu	State
7/23/2015	Town of Bristol (ACED0174)	Robin Scheu	State
7/22/2015	Vermont Hard Cider Company, LLC (ACED0095)	Robin Scheu	State
7/22/2015	GREEN MOUNTAIN AVIONICS (01434)	Robin Scheu	State
7/10/2015	Vermont Gas Systems, Inc. (ACED0137)	Robin Scheu	State
7/10/2015	Evergreen Direct (ACED0173)	Robin Scheu	State
7/1/2015	VERMONT CUSTOM NETS (01431)	Robin Scheu	State
26 row(s), 22 unique clients			